

Notes to 3 - Year Budget

Church Hill Preparatory Academy

Note 1	The architect fee presumes we can recruit non-profit/pro bono talent. Year 1 estimates are for opening the Institute.	5,000
Note 2	Staff recruitment estimate assumes we advertise via word of mouth and free electronic means such as direct email to local and out-of-state teacher organizations, and grammar schools, colleges and universities. Year 1 estimates are for opening the Institute.	1,000
Note 3	Interview luncheons at \$30 allowance per luncheon. Recruiting 10 additional board members to deepen expertise. Some current board members likely to become full-time staff. Year 1 estimates are for opening the Institute.	300
Note 4	Estimated contractor fee for website development. 40 person-hours at \$50/hour. Year 1 estimates are for opening the Institute.	2,000
Note 5	To establish the foundation. \$75 for Virginia incorporation fee (presuming we incorporate in VA) and \$700 for IRS tax exempt status filing. Year 1 estimates are for opening the Institute.	775
Note 6	Based on Department of Education survey of national teacher salaries for 2010, 2011, 2012: Average Virginia budgeted classroom teacher salary for 2012 is \$52,003; National average for teachers for 2011 was \$55,202. Based on NEA rankings. The average excludes substitutes, but includes guidance counselors, librarians, instructional technology positions, and supplemental salary. Please note that the Richmond average instructor's salary is closer to \$47,000 for 2012. We aim to pay the higher state average as an incentive to lure male instructors to the program. Source: FY 2012 Salary Survey - Teachers	
	Faculty Year 1 estimated salaries. 11 faculty teachers and administrative staff	572,033
	Benefits @ 30% of estimated salaries	171,610
	Total Year 1 Faculty Salaries & Benefits	<u>743,643</u>
	Average budgeted assistant principal salary is \$76,338. We round-down to \$70,000 for directors	350,000
	Benefits @ 30% of estimated salaries	105,000
		<u>455,000</u>
	Average budgeted principal salary is \$91,982. We round-up to \$92,000 for Principal.	92,000
	Benefits @ 30% of estimated salaries	27,600
	Total Year 1 Principal Salaries & Benefits	<u>119,600</u>
Note 7	Presumes administrators will substitute for absent teachers.	
Note 8	Presumes college students intern as aides and are compensated with stipend.	
Note 9	\$50 text book/software user license fee/printed materials cost per student per class. 8 core classes.(= \$50*8)	44,400
Note 10	Pre-opening book costs assume 2 copies of curricular materials are purchased in advance for each class (1 teachers and 1 "shop" copy) for curriculum refinement and lesson preparation in advance of opening.	800
Note 11	Year 0 assumes we have all teachers on deck beginning in late June for 2.5 months for training, curriculum finalization, Summer Scholars program, opening day preparation).	
Note 12	Student desks - 100 @ \$30; teacher/administrator desks - 17 @ \$100; conference room furnishings for 25 - \$ 1,000; stadium space for 150 - \$7,500	12,200
Note 13	Presumes Year 1 classroom supplies @\$200 per student/year for 100 students	20,000
Note 14	Smart Board 680i - \$2,200 each - 5 ea wall mounted.	11,000
	Movable touch interactive whiteboard - 78" - \$2,500 - 1ea	2,500
	4' x 6' movable, reversible, magnetic dry erase board - \$1,000 - 6 ea	6,000
		<u>19,500</u>

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Note 15	Mobilized projection screen, 4 flat screens \$60,000 - Panasonic projector - 20,000 lumens, bright, high projection, theatre quality screen - \$1000 flat screens - \$8000 (wish list---not included in budget)	60,000 1,000 8,000 <hr/> 69,000
Note 16	\$200pp x 23 admin/faculty/staff	4,600
Note 17	Learning Strategies Specialist and School nurse are faculty members. Their salary estimates are based on teacher salary estimates. The nurse will also assist with teaching health curriculum. Part-time nurse/part-time teacher. Budget ioncludes part-time aides for Learning Strategist---1 in Year 1, 4 in year 2, and 6 in year 3. Nurse salary estimate is \$55,202 (average VA teachers salary). Benefits in at 30% of that amount. Benefits @ 30% of salary Salary estimate Total (budgets for years 2 & 3 include adding 1 additional specialist per year/100 students)	16,561 55,202 <hr/> 71,763
	Principal - \$90,000 salary; 5 Directors @ \$70,000 each Benfits @ 30% of Salary Total	455,000 119,600 <hr/> 574,600
	Year 2 and 3 each add one additional director at \$91,000 (\$70,000 +\$21,000). We will need to pay the principal to begin at least 6 months ahead of school opening. We may be able to negotiate paying some fraction---say 60% of salary---during that pre-opening period. This estimate is 6 months at 60% of salary and benefits.	47,840
Note 18	Summer School: Year 0 - 5 instructors, 100 students. 3 classes. 2 meals and snacks. Curriculum materials for 3 classes. Computer lab for 100 students. Transportation. 5 weeks (25 days). For transportation by public bus (\$3/day X 25 days = \$75 per boy X 100 = \$7,500). Food @\$5 per day for 25 days for 100 boys = \$12,500). Instructors (\$1000/wk for 5 weeks x 5 instructors = \$25,000).	7,500 12,500 25,000 <hr/> 45,000
Note 19	Music cost estimate is for purchase of 1 instrument for each student at \$200 each.	20,000
Note 20	After-School Tutoring: 2 hours/day x 10 tutors x 4 days x 36 weeks @ \$10/hr	28,800
Note 21	Uniform Reserve to purchase uniforms for needy youth. 3 uniforms ea for 25 boys in each class. Uniform cost estimate is \$100 ea. \$7,500 for each class for each year. The cushion is for tax and accessories, i.e. belts, shoes.	
Note 22	We will solicit donations to start our library collection. The technology team will keep track of collections.	
Note 23	Purchase 100 new laptops/note books/note pads for each student @\$200 per computer.	20,000
Note 24	\$450 each laptop fully-loaded from a retailer. For Administrators, faculty, and staff (including life coaches, nurse, Learning Strategies Specialists, and their Aides).	9,450
Note 25	Multiple user licenses for ACT, UDL, etc.	
Note 26	For year 1, we will solicit donations to stock our health center to ensure compliance with RPS and state requirements.	

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Note 27	Rental estimate presumes 25,000 sq ft of space @ \$1 per sq ft. Year 2 doubles the space estimate to 50,00 sq ft to account for the new incoming class. Year 3 triples the space to allow for entry of the third class. \$300,000 for year 1. Not currently budgeted. Pending space choice.	
Note 28	Bussing: RPS Transportation Services. \$38/yr per student	3,800
Note 29	We will have to order meals a week in advance. Therefore, there is some exposure for the school to losses related to food cost. Breakfast price = \$2.50pp; Lunch price = \$3.50pp; Dinner price = \$3.50pp per interim negotiation with RPS Nutrition Services. Some losses may be mitigated by selling advance lunch tickets to paying customers. It is probable that at least 70%, if not all, of the students will be reduced/free lunch eligible.	171,000
Note 30	Salary for 1 full-time catering manager.	35,000
Note 31	2-52" double, solid, swing door reach-in refrigerators (\$8,000 new); upright solid, swing door freezer, convection oven (electric, full-size, floor model) - \$2,500, food warmer box (\$1,000), steam table (electric, 5-well) - \$1,300, salad bar (\$600). Food will be prepared at Armstrong and delivered to us. We will have to keep it refrigerated/frozen until serving. Dinner will be a hot meal. We must reheat it, and hold it warm until until mealtime. Plus \$1,500 for commercial sink and utensils and other kitchen supplies.	14,900
Note 32	The Director of Finance will have responsibility for all accounting, tax return preparation, and financial analysis. This estimate is the fee for the third-party C.P.A firm that will audit the records.	
Note 33	Marketing Start-up costs includes cost of producing the marketing video. We have a barebones quote of \$1,400 for a 3-min. show. The additional \$600 is for any cost overruns. Year 1 Marketing Costs and years thereafter include cost of producing and distributing the annual report and newsletters.	2,000 3,000
Note 34	Teacher salary estimate includes full-time teachers only. Part-time instructors, nurse, and life coaches are not included in this number. Internal grant writing.	