

STEM High and Middle School
Financial Summary Review

Original: BudgetRevised2 (as submitted to DCSD in February)

New: Budget2011_Ver1

Changes:

1. Adjusted maximum class size at full growth to 168 students (6 tracks of 28 students per track)
2. Adjusted maximum opening grades as follows: 9th grade – 4 tracks; 8th and 7th grades – 5 tracks; 6th grade – 6 tracks
3. Increased attrition rate from 4% to 6% to model recommendation of peer schools.
4. Adjusted to actual PPR of \$6,564 in Year 0 (2010-2011)
5. Added mill levy revenues to 2011-2012 school year at estimated \$400 PPE and \$600 PPE in 2012-2013 (per recommendation of Diane Doney, ED Business Services)
6. Occupancy assumption added to year 1 assuming STEM school takes occupancy, and thus begins paying rent, on August 1, 2011.
7. DCSD Services growth factor reduced to 0% as discussions with Kindra Whitmyre indicate that the cost of purchased services is not expected to increase.
8. Change all dates of Year 0 from 2009-2010 to 2010-2011 and so forth for budget years 1 – 5.
9. Principal position adjusted to .66 FTE in Year 0 to coincide with planned full time employment effective November 1, 2010 – June 30, 2011.
10. President position adjusted to .25 FTE in Year 0 to coincide with planned part time employment effective January 1, 2011– June 30, 2011.
11. President to share roles with Director of Finance for first two budget years.
12. Director of Finance position adjusted to .25 FTE in Year 0 to coincide with planned half time employment effective January 1, 2011 – June 30, 2011.
13. Vice-Principal position renamed to Curriculum Coordinator. Curriculum Coordinator adjusted to .5 FTE in Year 0 to coincide with planned full time employment January 1, 2011 – June 30, 2011.
14. Curriculum Coordinator position added full-time in Years 1 – 3.
15. Principal position reduced to 1 FTE through end of Year 2.
16. Dean of Students and Curriculum Coordinator to share roles in first budget year. Equivalent total to 1 FTE.
17. Director of Operations role shifted to implementation in Year 2. The President will complete these individuals' tasks in early years of operation.
18. The teacher type distribution was modified to better suit programming action plan consistent with peer schools. See Note A. Average teacher salary remains at approx. \$41,000 / year (inclusive of performance pay).
19. Student to teacher ratio maintained as 28 to 1 throughout five-year budget period to be consistent with track sizes and instructional programming. Instructional assistants 4 to 1 ratio to teachers throughout five-year budget period.
20. School counselor position increased to 3 FTE in budget years 4 and 5.

21. Director of Student Services position increased to .5 FTE in first budget year to accommodate student programming, counseling, support, etc.
22. Operational reserves increased to 5%, 7%, and 7% in final three budget years. This should coincide more appropriately with the DCSD recommendations for operating reserves.

Note A – Teacher Type Distribution

Original

Teacher Type	Year 1	Year 2	Year 3	Year 4	Year 5
Subject Matters Experts	17.5%	20%	20%	25%	25%
Advanced	27.5%	25%	25%	25%	25%
Intermediate	40%	40%	40%	35%	35%
Beginning	15%	15%	15%	15%	15%

Modified

Teacher Type	Year 1	Year 2	Year 3	Year 4	Year 5
Subject Matters Experts	20%	20%	20%	15%	15%
Advanced	25%	25%	25%	35%	35%
Intermediate	35%	35%	35%	30%	30%
Beginning	20%	20%	20%	20%	20%

STEM Junior High and Senior High School

Financial Plan - For Planning Purposes Only

Table of Contents

[TOC](#)

Statement	Statement of Revenue and Expense
Schedule A	Student Count/Attrition
Schedule B	Building Growth Plan
Schedule C	Debt Financing
Schedule D	Revenue
Schedule E	Faculty/Staff Count
Schedule F	Reserves
Schedule G	Grant Funding
Schedule H	DCSD Provided Services
Schedule I	Salaries
Schedule J	Benefits
Schedule K	Materials and Supplies and Technology
Schedule L	Business Services
Schedule M	Additional Student Services
Schedule O	Additional Operational Expenses

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only

Schedule A - Student Count/Attrition

	Starting Class Size	Year 1 2011-2012	Year 2 2012-2013	Year 3 2013-2014	Year 4 2014-2015	Year 5 2015-2016
6th Grade	168	168	168	168	168	168
7th Grade	168	140	158	158	158	158
8th Grade	168	140	132	149	149	149
9th Grade	168	112	168	168	168	168
10th Grade	168	0	106	158	158	158
11th Grade	168	0	0	100	149	149
12th Grade	168	0	0	0	94	141
Total Middle School	504	448	458	475	475	475
Total High School	672	112	274	426	569	616
Student count		560	732	901	1044	1091
Conservatism Factor		0.8	0.85	0.9	0.98	0.98
Student Count, Budgeted		448	623	811	1024	1070
Growth (students)		560	172	169	143	47
Attrition Rate		6%	6%	6%	6%	6%

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only
Schedule B - Building Growth Plan

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Phase I ^a	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Square Feet		56,500	56,500	56,500	56,500	56,500
Total Lease Cost		\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000	\$ 565,000
NNN Expenses ^b		\$ 132,000	\$ 135,960	\$ 140,039	\$ 144,240	\$ 148,567
Lease cost/sq ft		\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
NNN Expenses/sq ft		\$ 2.34	\$ 2.41	\$ 2.48	\$ 2.55	\$ 2.63
Utilities Expense/sq ft ^b		\$ 3.75	\$ 3.86	\$ 3.98	\$ 4.10	\$ 4.22
Total Building Cost/sq ft		\$ 16.09	\$ 16.27	\$ 16.46	\$ 16.65	\$ 16.85
Occupancy Assumption		0.916666667	1	1	1	1
Annual Facilities Cost		\$ 833,135	\$ 919,191	\$ 929,817	\$ 940,761	\$ 952,034
Phase II						
Square Feet		-	30,500	61,000	61,000	61,000
Total Lease Cost			\$ 305,000	\$ 610,000	\$ 610,000	\$ 610,000
NNN Expenses ^b			\$ 73,505	\$ 75,710	\$ 77,981	\$ 80,321
Lease Cost/sq ft			\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
NNN Expenses/sq ft			\$ 2.41	\$ 1.24	\$ 1.28	\$ 1.32
Utilities Expense/sq ft ^b			\$ 3.86	\$ 3.98	\$ 4.10	\$ 4.22
Total Building Cost/sq ft			\$ 16.27	\$ 15.22	\$ 15.37	\$ 15.53
Annual Facilities Cost		\$ -	\$ 496,235	\$ 928,234	\$ 937,781	\$ 947,614
Sub-Lease Income / sq ft		\$ -				
Sub-Lease sq ft		19,500				
Forecasted income from sub-lease		\$ -	\$ -	\$ -	\$ -	\$ -
Amount of additional TI/square foot		2.4	0	0	0	0
Additional expenditure beyond TI		\$ 135,600	\$ -	\$ -	\$ -	\$ -
Additional lease expense (profit)		\$ 135,600	\$ -	\$ -	\$ -	\$ -
Facilities Summary						
Total/year		\$ 968,735	\$ 1,415,426	\$ 1,858,051	\$ 1,878,542	\$ 1,899,649
Total sq ft		56,500	87,000	117,500	117,500	117,500
Total/month		\$ 80,728	\$ 117,952	\$ 154,838	\$ 156,545	\$ 158,304
Total/sq ft		\$ 17.15	\$ 16.27	\$ 15.81	\$ 15.99	\$ 16.17

^a - Phase I will be executed upon receipt of Charter and additional capital funding

^b - Based on growth factor of 3% annually

STEM Junior High and Senior High School
Financial Plan - For Planning Purposes Only
 Schedule C - Debt Financing

TOC

Financing Schedule	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total
	2010-2011	2011-2012 Year 1	2012-2013 Year 2	2013-2014 Year 3	2014-2015 Year 4	2015-2016 Year 5			
Note 1									
Original Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Loan Term			5						
Annual Interest Rate		5.00%							
Annual Payment		\$ -							
Principal Value, Beginning									
Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Interest Expense, Annual		\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Payment on Principal		\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
Principal Value, End		\$ -	\$ -	\$ -	\$ -	\$ -			\$ -

STEM Junior High and Senior High School[TOC](#)*Financial Plan - For Planning Purposes Only***Schedule D - Revenue**

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Student Count, Budgeted	0	448	623	811	1024	1070
Per Pupil Revenue	\$ 6,564.00	\$ 6,564.00	\$ 6,564.00	\$ 6,629.64	\$ 6,762.23	\$ 6,897.48
Budgeted Change Factor from PY		0.00%	0.00%	1.00%	2.00%	2.00%
PPR Total Revenue	\$ -	\$ 2,940,672	\$ 4,089,372	\$ 5,376,638	\$ 6,924,526	\$ 7,380,301
Mill levy revenues						
Projected mill levy revenues	\$	400	\$ 600	\$ -	\$ -	\$ -
% of PPR		100.00%	100.00%	100.00%	100.00%	100.00%
Adjusted per Pupil Revenue	\$	6,564	\$ 6,564	\$ 6,630	\$ 6,762	\$ 6,897
Estimated other revenues	\$	400	\$ 600	\$ -	\$ -	\$ -
Adjusted total revenue	\$	3,119,872	\$ 4,463,172	\$ 5,376,638	\$ 6,924,526	\$ 7,380,301

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only
 Schedule F - Reserves

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	<i>2010-2011</i>	<i>2011-2012</i>	<i>2012-2013</i>	<i>2013-2014</i>	<i>2014-2015</i>	<i>2015-2016</i>
Operational Revenue	\$ 150,000	\$ 3,297,872	\$ 4,649,772	\$ 5,421,688	\$ 6,976,726	\$ 7,434,851
PPR Received	\$ -	\$ 3,119,872	\$ 4,463,172	\$ 5,376,638	\$ 6,924,526	\$ 7,380,301
TABOR Reserves						
TABOR Reserve, Required Balance	\$ -	\$ 93,596	\$ 133,895	\$ 161,299	\$ 207,736	\$ 221,409
TABOR Requirement	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%
TABOR Beginning Balance	\$ -	\$ -	\$ 93,596	\$ 133,895	\$ 161,299	\$ 207,736
Change in TABOR Reserves	\$ -	\$ 93,596	\$ 40,299	\$ 27,404	\$ 46,437	\$ 13,673
TABOR Ending Balance	\$ -	\$ 93,596	\$ 133,895	\$ 161,299	\$ 207,736	\$ 221,409
Operational Reserves						
Required Balance	\$ 6,000	\$ 32,979	\$ 92,995	\$ 271,084	\$ 488,371	\$ 520,440
Operational Requirement	4.00%	1.00%	2.00%	5.00%	7.00%	7.00%
Beginning Balance	0	\$ 6,000	\$ 32,979	\$ 92,995	\$ 271,084	\$ 488,371
Change in Operational Reserves	\$ 6,000	\$ 26,979	\$ 60,017	\$ 178,089	\$ 217,286	\$ 32,069
Ending Balance	\$ 6,000	\$ 32,979	\$ 92,995	\$ 271,084	\$ 488,371	\$ 520,440
Total Reserves Contribution	\$ 6,000	\$ 120,575	\$ 100,316	\$ 205,493	\$ 263,723	\$ 45,742
Total Balance of Reserves	\$ 6,000	\$ 126,575	\$ 226,891	\$ 432,384	\$ 696,107	\$ 741,849
Interest Income Percentage	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%
Interest Income	\$ 36	\$ 759	\$ 1,361	\$ 2,594	\$ 4,177	\$ 4,451

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only

Schedule G - Grant Funding

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	<i>2010-2011</i>	<i>2011-2012</i>	<i>2012-2013</i>	<i>2013-2014</i>	<i>2014-2015</i>	<i>2015-2016</i>
CDE Grant Funding						
CDE Startup Grant	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -
CDE Implementation Grant	\$ -	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -
Total grant funding	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -

requirements:

not to exceed \$1500/FTE	\$ 267.86	\$ 267.86	\$ 204.92	\$ -	\$ -	\$ -
Budgeted Student Count	560	560	732	901	1044	1091

STEM Junior High and Senior High School

TOC

Financial Plan - For Planning Purposes Only

Schedule I - Salaries

	Year 0 2010-2011	Year 1 2011-2012	Year 2 2012-2013	Year 3 2013-2014	Year 4 2014-2015	Year 5 2015-2016
Executive						
President	0.25	1	0.5	1	1	1
Director of Finance	0.25	1	0.5	1	1	1
Director of Operations	0	1	0.5	1	1	1
Director of Student Services	0	0.5	0.5	1	1	1
Salary basis						
Growth Factor	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
President	\$ 70,000	\$ 71,400	\$ 72,828	\$ 74,285	\$ 75,770	\$ 77,286
Director of Finance	\$ 65,000	\$ 66,300	\$ 67,626	\$ 68,979	\$ 70,358	\$ 71,765
Director of Operations	\$ 62,500	\$ 63,750	\$ 65,025	\$ 66,326	\$ 67,652	\$ 69,005
Director of Student Services	\$ 55,000	\$ 56,100	\$ 57,222	\$ 58,366	\$ 59,534	\$ 60,724
Base salary						
President	\$ 17,500	\$ 71,400	\$ 36,414	\$ 74,285	\$ 75,770	\$ 77,286
Director of Finance	\$ 16,250	\$ 66,300	\$ 33,813	\$ 68,979	\$ 70,358	\$ 71,765
Director of Operations	\$ -	\$ 63,750	\$ 32,513	\$ 66,326	\$ 67,652	\$ 69,005
Director of Student Services	\$ -	\$ 28,050	\$ 28,611	\$ 58,366	\$ 59,534	\$ 60,724
Total Executive Salary	\$ 33,750	\$ 229,500	\$ 131,351	\$ 267,955	\$ 273,314	\$ 278,780
Administration						
Principal	0.66	1	1	2	2	2
Vice-Principal	0.5	0.5	1	1	1	1
Dean of Students	0	0.5	1	1	2	2
Salary Basis						
Growth Rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Principal	\$ 72,000	\$ 73,440	\$ 74,909	\$ 76,407	\$ 77,935	\$ 79,494
Curriculum Coordinator	\$ 67,500	\$ 68,850	\$ 70,227	\$ 71,632	\$ 73,064	\$ 74,525
Dean of Students	\$ 60,000	\$ 61,200	\$ 62,424	\$ 63,672	\$ 64,946	\$ 66,245
Base Salary						
Principal	\$ 47,520	\$ 73,440	\$ 74,909	\$ 152,814	\$ 155,870	\$ 158,988
Curriculum Coordinator	\$ 33,750	\$ 34,425	\$ 70,227	\$ 71,632	\$ 73,064	\$ 74,525
Dean of Students	\$ -	\$ 30,600	\$ 62,424	\$ 63,672	\$ 129,892	\$ 132,490
Total Administrator Salary	\$ 81,270	\$ 138,465	\$ 207,560	\$ 288,118	\$ 358,826	\$ 366,003
	\$ 115,020	\$ 367,965	\$ 338,910	\$ 556,073	\$ 632,140	\$ 644,783
Instruction						
Budgeted, Student Count	0	560	732	901	1044	1091
Teachers	0	16	23	29	37	39
Instructional Assistants	0	4	6	8	10	10
Salary Basis						
Subject Matter Experts	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Advanced Teacher	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Intermediate Teacher	\$ 34,000	\$ 34,000	\$ 34,000	\$ 34,000	\$ 34,000	\$ 34,000
Beginning Teacher	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000	\$ 28,000
Teacher Distribution						
Subject Matter Experts		20.00%	20.00%	20.00%	15.00%	15.00%
Advanced Teachers		25.00%	25.00%	25.00%	35.00%	35.00%
Intermediate Teachers		35.00%	35.00%	35.00%	30.00%	30.00%
Beginning Teachers		20.00%	20.00%	20.00%	20.00%	20.00%
Total Distribution	0.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Number of Teachers						
Subject Matter Experts		3.20	4.60	5.80	5.55	5.85
Advanced Teachers		4.00	5.75	7.25	12.95	13.65
Intermediate Teachers		5.60	8.05	10.15	11.10	11.70
Beginning Teachers		3.20	4.60	5.80	7.40	7.80
Base Salary						
Subject Matter Experts	\$	192,000	\$ 276,000	\$ 348,000	\$ 333,000	\$ 351,000
Advanced Teacher	\$	160,000	\$ 230,000	\$ 290,000	\$ 518,000	\$ 546,000
Intermediate Teacher	\$	190,400	\$ 273,700	\$ 345,100	\$ 377,400	\$ 397,800
Total Base Salary	\$	89,600	\$ 128,800	\$ 162,400	\$ 207,200	\$ 218,400
Total Base Salary	\$	632,000	\$ 908,500	\$ 1,145,500	\$ 1,435,600	\$ 1,513,200
Performance Based Pay						
% of Salary for Performance Pay		4.00%	5.00%	5.00%	7.00%	7.00%
Performance Pay	\$	25,280	\$ 45,425	\$ 57,275	\$ 100,492	\$ 105,924
Average Teacher Salary	\$	1,580	\$ 1,975	\$ 1,975	\$ 2,716	\$ 2,716
Instructional Assistant Salary						
Growth Factor		2.00%	2.00%	2.00%	2.00%	2.00%
Instructional Assistant	\$	25,000	\$ 25,500	\$ 26,010	\$ 26,530	\$ 27,061
Total Instructional Assistant	\$	100,000	\$ 153,000	\$ 208,080	\$ 265,302	\$ 270,608
Substitutes						
Number of Substitutes/Teacher		5	5	5	5	5
Number of Substitutes/year		80	115	145	185	195
Expense/Substitute/day	\$	90	\$ 90	\$ 90	\$ 90	\$ 90
Total Substitute Cost	\$	7,200	\$ 10,350	\$ 13,050	\$ 16,650	\$ 17,550
Total Instructional Salary Expenses	\$	764,480	\$ 1,117,275	\$ 1,423,905	\$ 1,818,044	\$ 1,907,282
Operational Support Staff						
Counselors		0	0	2	3	2
Office Assistants		1	1	2	2	2
Attendance/Secretary		1	1	2	2	2
Bookkeeper		1	1	1	1	1
Custodian		1	1.5	2	2	2
Salary basis						
Growth Factor		2.00%	2.00%	2.00%	2.00%	2.00%
Counselor	\$	37,500	\$ 38,250	\$ 39,015	\$ 39,795	\$ 40,591
Office Assistant	\$	28,000	\$ 28,560	\$ 29,131	\$ 29,714	\$ 30,308
Attendance/Secretary	\$	27,500	\$ 28,050	\$ 28,611	\$ 29,183	\$ 29,767
Bookkeeper	\$	30,000	\$ 30,600	\$ 31,212	\$ 31,836	\$ 32,473
Custodian	\$	18,000	\$ 18,360	\$ 18,727	\$ 19,102	\$ 19,484
Base salary						
Counselor	\$	-	\$ -	\$ 78,030	\$ 119,386	\$ 81,182
Office Assistant	\$	28,000	\$ 28,560	\$ 58,262	\$ 59,428	\$ 60,616
Attendance/Secretary	\$	27,500	\$ 28,050	\$ 57,222	\$ 58,366	\$ 59,534
Bookkeeper	\$	30,000	\$ 30,600	\$ 31,212	\$ 31,836	\$ 32,473
Custodian	\$	18,000	\$ 27,540	\$ 37,454	\$ 38,203	\$ 38,968
Total Operational Support Staff Salaries	\$	-	\$ 103,500	\$ 114,750	\$ 262,181	\$ 307,220
Total Salary Expense	\$	115,020	\$ 1,235,945	\$ 1,570,935	\$ 2,242,159	\$ 2,757,404
	\$	1,235,945	\$ 1,570,935	\$ 2,242,159	\$ 2,757,404	\$ 2,824,838

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only

Schedule J - Benefits

	Year 0		Year 1		Year 2		Year 3		Year 4		Year 5	
	2010-2011		2011-2012		2012-2013		2013-2014		2014-2015		2015-2016	
Total Salaries Expense	\$	115,020	\$	1,235,945	\$	1,570,935	\$	2,242,159	\$	2,757,404	\$	2,824,838
Total FTE		1.66		27.5		39		54		66		68
PERA Rate		12.95%		13.85%		14.75%		15.65%		16.95%		17.85%
Total PERA	\$	14,895	\$	171,178	\$	231,713	\$	350,898	\$	467,380	\$	504,234
Medicare Rate		1.45%		1.45%		1.45%		1.45%		1.45%		1.45%
Total Medicare	\$	1,668	\$	17,921	\$	22,779	\$	32,511	\$	39,982	\$	40,960
Health Care												
Growth Factor for Current Employees		5.00%		10.00%		10.00%		10.00%		10.00%		10.00%
Employer Contribution/FTE/year	\$	4,800	\$	5,040	\$	5,544	\$	6,098	\$	6,708	\$	7,379
Employer Contribution/FTE/month	\$	400	\$	420	\$	462	\$	508	\$	559	\$	615
Total Health Care	\$	7,968	\$	138,600	\$	216,216	\$	329,314	\$	442,744	\$	501,776
Benefits												
PERA	\$	14,895	\$	171,178	\$	231,713	\$	350,898	\$	467,380	\$	504,234
Medicare	\$	1,668	\$	17,921	\$	22,779	\$	32,511	\$	39,982	\$	40,960
Healthcare	\$	7,968	\$	138,600	\$	216,216	\$	329,314	\$	442,744	\$	501,776
Total Benefit Expense	\$	24,531	\$	327,700	\$	470,708	\$	712,723	\$	950,106	\$	1,046,970

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only

Schedule K - Materials and Supplies and Technology

	Year 0 2010-2011	Year 1 2011-2012	Year 2 2012-2013	Year 3 2013-2014	Year 4 2014-2015	Year 5 2015-2016
Budgeted Number of Students	0	448	623	811	1024	1070
<i>Number of Student Growth</i>			175	188	213	46
Budgeted Number of Staff	1.66	27.5	39	54	66	68
<i>Number of Staff Growth</i>		25.84	11.5	15	12	2
Cost per Mobile Workstation	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00
Cost per Lab Computer	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Replacement/Update Percentage		10.00%	10.00%	33.33%	33.33%	33.33%
Mobile Workstations						
Number of Mobile Workstations Needed	4	31	43	60	73	75
<i>Number of Workstation Growth</i>	4	27	12	17	13	2
Capital Investment Mobile Workstations	\$ 7,200	\$ 48,600	\$ 21,600	\$ 30,600	\$ 23,400	\$ 3,600
Replacement Mobile Workstations Expense	\$ -	\$ -	\$ 7,740	\$ 35,996	\$ 43,800	\$ 45,000
Computer Labs						
Number of Computer Labs	0	1	2	2	3	4
<i>Number of Labs Change</i>	0	1	1	0	1	1
Number of Computers/Lab	25	25	25	25	25	25
Total Number Computers in Labs	0	25	50	50	75	100
Capital Expense Lab Computers	0	25	25	0	25	25
Lab Computers Eligible for Replacement	0	0	25	50	50	75
Capital Investment	\$ -	\$ 25,000	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
Replacement Lab Expense	\$ -	\$ -	\$ 2,500	\$ 16,665	\$ 16,667	\$ 25,000
VOIP						
Number of Phones Needed	-	31	43	60	73	75
<i>Number of Phones Change</i>	-	31	12	17	13	2
Cost per VOIP phone	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99	\$ 99
Investment in VOIP Phones	\$ -	\$ 3,069	\$ 1,188	\$ 1,683	\$ 1,287	\$ 198
Cutting-edge Technology Equipment						
Includes Smart boards, Student Response Systems, New Education Technologies, Wireless Technologies						
Growth Percentage	0%	0%	25%	50%	10%	10%
Capital Investment/ per year	\$ -	\$ -	\$ 25,000	\$ 37,500	\$ 41,250	\$ 45,375
Technology Capital Investment	\$ 7,200	\$ 76,669	\$ 72,788	\$ 69,783	\$ 90,937	\$ 74,173
Technology Operating Expense	\$ -	\$ -	\$ 2,500	\$ 16,665	\$ 16,667	\$ 25,000
Textbooks						
Cost of Textbooks and Instructional Materials/per New Student						
Replacement/update percentage		100	125	150	150	150
		0.00%	0.00%	25.00%	33.33%	33.33%
Textbook/Instructional Materials Investment	\$ -	\$ 44,800	\$ 21,875	\$ 28,200	\$ 31,950	\$ 6,900
Replacement Operating Expense	\$ -	\$ -	\$ -	\$ 30,413	\$ 51,199	\$ 53,499
Textbook/Instructional Materials Total	\$ -	\$ 44,800	\$ 21,875	\$ 58,613	\$ 83,149	\$ 60,399
Classroom Supplies						
Classroom Supplies/student	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
Classroom Supplies Expense	\$ -	\$ 22,400.00	\$ 31,150.00	\$ 40,550.00	\$ 51,200.00	\$ 53,500.00
Copier						
Copier Lease/month	\$ 876.00	\$ 876.00	\$ 876.00	\$ 876.00	\$ 876.00	\$ 876.00
Number of Copiers	0	1	2	2	2	2
Copier Expense/year	\$ -	\$ 10,512	\$ 21,024	\$ 21,024	\$ 21,024	\$ 21,024
Materials and Supplies Capital Expenses	\$ -	\$ 44,800	\$ 21,875	\$ 28,200	\$ 31,950	\$ 6,900
Materials and Supplies Operating Expenses	\$ -	\$ 32,912	\$ 52,174	\$ 91,987	\$ 123,423	\$ 128,023

STEM Junior High and Senior High School

[TOC](#)

Financial Plan - For Planning Purposes Only

Schedule L - Business Services

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	<i>2010-2011</i>	<i>2011-2012</i>	<i>2012-2013</i>	<i>2013-2014</i>	<i>2014-2015</i>	<i>2015-2016</i>
Audit fees						
Total Revenue	\$ 150,000	\$ 3,297,872	\$ 4,649,772	\$ 5,421,688	\$ 6,976,726	\$ 7,434,851
% of Revenue for Audit Fee	0.50%	0.15%	0.15%	0.15%	0.15%	0.15%
Audit Fees	\$ 750	\$ 4,947	\$ 6,975	\$ 8,133	\$ 10,465	\$ 11,152
Legal Fees						
Legal Fees/Hour	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200
Growth Rate	10.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Hours of Legal Fees	20	0	0	0	0	0
Legal Fees	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll						
Number of Employees	1.66	27.5	39	54	66	68
Payroll Services per Employee/month	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15
Payroll Services per Employee/year	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180
Payroll Services	\$ 299	\$ 4,950	\$ 7,020	\$ 9,720	\$ 11,880	\$ 12,240
Business Connectivity						
Growth Factor	3%	3%	3%	3%	3%	3%
Cost of Connectivity/month	\$ -	\$ 500	\$ 515	\$ 530	\$ 546	\$ 563
Cost of Connectivity/year	\$ -	\$ 6,000	\$ 6,180	\$ 6,365	\$ 6,556	\$ 6,753
Total Business Services Expense	\$ 5,049	\$ 15,897	\$ 20,175	\$ 24,218	\$ 28,901	\$ 30,145

STEM Junior High and Senior High School

TOC

Financial Plan - For Planning Purposes Only

Schedule O - Additional Operational Expenses

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Staff development						
Number of Instructional Staff	0	20	29	37	47	49
Number of Administrative Staff	0.66	1.5	2	3	4	4
Number of Executive Staff	0.5	1	1.5	3	3	3
Total Staff Needing Development	1.16	22.5	32.5	43	54	56
Growth Factor	4%	20%	-10%	-20%	0%	0%
Cost of Professional Development/Staff	\$ 800	\$ 960	\$ 864	\$ 691	\$ 691	\$ 691
Total Staff Development	\$ 928	\$ 21,600	\$ 28,080	\$ 29,722	\$ 37,325	\$ 38,707
Board Operations						
Growth Factor	25%	50%	-10%	-10%	3%	3%
General Board Operating Expenses	\$ 2,500	\$ 3,750	\$ 3,375	\$ 3,038	\$ 3,129	\$ 3,222
Errors and Omissions Insurance						
Growth Factor		3%	3%	3%	3%	3%
Total Cost	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502	\$ 4,637
Additional Insurance Expense	\$ 4,000	\$ 4,120	\$ 4,244	\$ 4,371	\$ 4,502	\$ 4,637
Association Dues and Fees						
Growth Factor		3%	3%	3%	3%	3%
Association Dues and Fees	\$ -	\$ 5,000	\$ 5,150	\$ 5,305	\$ 5,464	\$ 5,628