

OPERATING ACCOUNT BUDGET

	Last Year Actuals FY19	This Year Budget FY20	This Year Projection FY20	Next Year - Budget Fiscal Year ending 2021	
Revenues					
Tuition	2,335,304	2,379,479	2,299,901	2,493,033	\$250 Tuition increase of 2.6%
Transportation	299,564	236,100	168,913	244,444	\$75 Inc of 4.2%; +3 more families
Fundraising	393,592	247,000	247,878	236,500	reduced
LHIN Funding	261,050	224,500	143,394	233,400	5.9 FT positions
Annual Drive	93,627	80,000	68,643	80,000	
Rental	61,607	45,000	27,728	45,000	
Other	48,198	75,196	253,174	68,800	Jubilee partial surplus for K program
	3,492,942	3,287,275	3,209,631	3,401,176	
Expenses					
Salaries - salary	1,831,934	1,745,700	1,716,182	1,892,887	VP/IT & K program & experience
Salaries - hourly	581,681	578,618	355,197	429,962	NO COLA
Benefits		320,486	414,614	513,782	less PD & Supply
Insurance	15,314	13,600	14,235	15,200	
Office/Admin	22,909		-		
Supplies	129,292	71,650	78,395	64,000	reduced
R&M	79,872	50,300	190,666	52,600	slight reductions
Utilities	77,815	84,100	68,110	84,600	
Transportation	225,663	207,441	149,684	233,241	Added 7th route
Other	163,177	116,699	93,794	127,220	TA increased \$15k to \$65K total
	3,127,657	3,188,594	3,080,876	3,413,491	
Net Income	365,285	98,681	128,755	(12,315)	
Capital Purchases	115,667	42,000	359,754	19,500	divide in half
Transfer to Reserves	229,697	70,000	(289,754)	40,000	Building +\$15k & others at 30%
Surplus/(Shortfall)	19,921	(13,319)	58,755	(71,815)	Utilize past surpluses
FTE Families	249.7	231.5	226.3	240	
Tuition FT	\$9,575	\$9,725	\$9,725	\$9,975	Increase of 2.6% or \$250
Transportation FT	\$1,750	\$1,800	\$1,800	\$1,875	Increase of 4.2% or \$75

OPERATING ACCOUNT

	Budget 2019/2020	Budget 2020/2021	Change in budget	Comments
Revenues:				
Tuition	\$ 2,379,479	\$ 2,493,033	\$113,554	+\$250 per FT; Volunteer (\$100)
Tuition Assistance Fund	25,000	25,000	\$0	
Transportation Revenue	236,100	244,444	\$8,344	+\$75 per family; 10 More families w 7th route
Community Golf Tournament	40,000	32,000	(\$8,000)	reduced as some sponsors are carrying forward
Community Bazaar & Night Auction	55,000	55,000	\$0	
Membership - non parents	12,000	12,000	\$0	
Registrations	20,200	13,800	(\$6,400)	new families
Donations (general)	50,000	50,000	\$0	
Rentals	45,000	45,000	\$0	
Before & After School Care	25,000	27,500	\$2,500	
Jubilee School	31,996	32,000	\$4	retained earnings to fund Kindergarten program
Fundraising	40,000	35,000	(\$5,000)	reduced slightly
L.H.I.N. Funding	224,500	233,400	\$8,900	5.9 FT positions also in Salary line 22
Church Collections	7,000	7,000	\$0	
Annual Drive	80,000	80,000	\$0	
Interest	16,000	16,000	\$0	
Total Revenue	\$ 3,287,275	\$ 3,401,176	\$113,902	3.46%
Salaries & Benefits				
Salaries and Benefits	\$ 2,597,985	\$ 2,801,414	(\$203,429)	COLA 0% +Experience + K program
Professional Development	22,500	15,000	\$7,500	reduced temporarily
Supply Teachers	24,317	20,216	\$4,101	less needs due to less PD
	\$ 2,644,803	\$ 2,836,630	(\$191,828)	7.25%
Building Expenses				
Maintenance and Repairs	\$ 38,700	\$ 40,000	(\$1,300)	HVAC units in actual funded by reserve
Hydro	59,600	60,600	(\$1,000)	
Heat	13,100	12,900	\$200	
Water	8,300	8,200	\$100	
Telephone	3,100	2,900	\$200	
Insurance	13,600	15,200	(\$1,600)	
Janitorial Supplies	11,600	12,600	(\$1,000)	
	\$ 148,000	\$ 152,400	(\$4,400)	2.97%
School Supplies				
Supplies	\$ 68,150	\$ 60,000	\$8,150	use less to reduce expenses
Postage	3,500	4,000	(\$500)	
	\$ 71,650	\$ 64,000	\$7,650	-10.68%
Transportation				
Salaries and Benefits	\$ 86,441	\$ 100,741	(\$14,300)	Added 7th route costs
Maintenance and Repairs	45,000	49,000	(\$4,000)	
Fuel	50,000	54,000	(\$4,000)	
Insurance	20,000	24,500	(\$4,500)	
Other - bus	6,000	5,000	\$1,000	
	\$ 207,441	\$ 233,241	(\$25,800)	12.44%
Other				
Membership Fees	\$ 27,740	\$ 22,960	\$4,780	
Board of Directors	14,700	15,000	(\$300)	
Public Relations Committee (net)	7,000	7,000	\$0	
Financial & Bank Service Charges	5,660	5,660	\$0	
Legal & Audit	11,600	11,600	\$0	
Bad Debt Expense	-	-	\$0	
Tuition Assistance Expense	50,000	65,000	(\$15,000)	Increased 30%
	\$ 116,700	\$ 127,220	(\$10,520)	9.01%
Capital				
Non-consumable supplies	\$ 6,000	\$ 3,000	\$3,000	reduced temporarily at 50%
Building Improvements	10,000	3,000	\$7,000	reduced temporarily at 50%
Equipment, Furniture & Fixtures	26,000	13,500	\$12,500	reduced temporarily at 50%
	\$ 42,000	\$ 19,500	\$22,500	-53.57%
Transfer to Reserves				
Building Reserve	\$ -	\$ 15,000	(\$15,000)	replenish reserve temporarily at 30%
Bus Reserve	50,000	15,000	\$35,000	reduced temporarily to 30%
Special Education Reserve	10,000	7,000	\$3,000	new & old reduced temporarily to 30%
Computer Reserve	10,000	3,000	\$7,000	reduced temporarily ot 30%
	\$ 70,000	\$ 40,000	\$30,000	-42.86%
Total Expenditures	\$ 3,300,594	\$ 3,472,991	(\$172,397)	5.22%
Projected Surplus/(Shortfall)	\$ (13,319)	\$ (71,815)	(\$58,496)	-2.1% of Total Revenues
Families expressed as FTE	231.5	240.0	8.5	West 5th + Unity as of May5 PLUS 8 families
Tuition Increase FT / PT	\$150 / \$66	\$250 / \$141		
Volunteer Reduction	(\$200)	(\$100)		phasing out deduction
Increase CCS Transp FT / PT	\$50 / \$25	\$75 / \$38		
Increase HDCH & CCS Transp	\$50	\$75		
Increase Shuttle 2-way / 1-way	\$25 / \$13	\$38 / \$19		

Budget Summary Comparison FINAL

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1		2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2019/20		
2	DATA Values	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Propose	Change	
3															
4	Membership	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ -	
5	Volunteer Reduction	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (400)	\$ (200)	\$ (100)	\$ 100.00	
6	Tuition Full-time	\$ 8,500	\$ 8,700	\$ 8,800	\$ 8,900	\$ 8,950	\$ 9,075	\$ 9,200	\$ 9,350	\$ 9,400	\$ 9,575	\$ 9,725	\$ 9,975	\$ 250.00	2.6%
7	Tuition SK 50%	\$ 4,750	\$ 4,850	\$ 4,900	\$ 4,950	\$ 4,975	\$ 5,035	\$ 5,095	\$ 5,170	\$ 5,195	\$ 5,283	\$ 5,349	\$ 5,490	\$ 141.25	
8	Tuition JK 40% up to 50%														
9	Discount for HDCH	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ (1,000)	\$ -	
10	Year over year change		\$ 200	\$ 100	\$ 100	\$ 50	\$ 125	\$ 125	\$ 150	\$ 50	\$ 175	\$ 150	\$ 250		
11	every \$100 of tuition is about \$23,000 in revenue														
12															
13	Transp CCS half for K	\$ 550	\$ 550	\$ 600	\$ 625	\$ 700	\$ 750	\$ 775	\$ 787.50	\$ 837.50	\$ 875.00	\$ 900.00	\$ 938	\$ 37.50	
14	Transp CCS	\$ 1,100	\$ 1,100	\$ 1,200	\$ 1,250	\$ 1,400	\$ 1,500	\$ 1,550	\$ 1,575	\$ 1,675	\$ 1,750	\$ 1,800	\$ 1,875	\$ 75.00	4.3%
15	Transp CCS and HDCH	\$ 1,450	\$ 1,450	\$ 1,550	\$ 1,600	\$ 1,750	\$ 1,850	\$ 1,900	\$ 1,925	\$ 2,025	\$ 2,100	\$ 2,150	\$ 2,225	\$ 75.00	
16	Transp HDCH (Shuttle) 2-way	\$ 550	\$ 550	\$ 650	\$ 680	\$ 730	\$ 780	\$ 800	\$ 810	\$ 860	\$ 875	\$ 900	\$ 938	\$ 37.50	
17	Transp HDCH (Shuttle) 1-way	\$ 275	\$ 275	\$ 325	\$ 340	\$ 365	\$ 390	\$ 400	\$ 405	\$ 430	\$ 438	\$ 450	\$ 469	\$ 18.75	
18	Transp home to HDCH only	\$ 1,550	\$ 1,550	\$ 1,650	\$ 1,700	\$ 1,850	\$ 1,950	\$ 2,000	\$ 2,025	\$ 2,125	\$ 2,200	\$ 2,250	\$ 2,325	\$ 75.00	
19	Year over year change		\$ -	\$ 100	\$ 50	\$ 150	\$ 100	\$ 50	\$ 25	\$ 100	\$ 75	\$ 50	\$ 75		
20	every \$50 of transportation fee is about \$6,000 in revenue														
21															
22															
23															
24	RESERVES @ Yearend														
25			Budget	Usage	Aug2020	NEW	Aug2021								
26		Aug2019	2019/20	2019/20	Proj'n	BUDGET	Totals								
27	Computer	3,430	10,000		\$ 13,430	3,000	\$ 16,430								
28	Bus	55,234	50,000	105,234	\$ 0	15,000	\$ 15,000								
29	Music	8,539	-		\$ 8,539	500	\$ 9,039								
30	Building	360,078	-	155,000	\$ 205,078	15,000	\$ 220,078								
31	Accessibility	36,852	-	36,852	\$ -		\$ -								
32	Special Education	-	10,000	10,000	\$ -	7,000	\$ 7,000								
33															
34	TOTAL	\$ 464,133	\$ 70,000	\$ 307,086	\$ 534,133	\$ 40,500	\$ 267,547								