

2013-14 Budget Hearing

Revenues - \$8,330,845 (Projected FY2013 = \$8,548,672)

Warren Easton Charter High School receives funds from three sources – Federal, State and Local revenues. Federal funding is sourced from the No Child Left Behind grants. State and local funding is obtained through the Minimum Foundation Program (MFP) funding and is provided on a per pupil basis from our LEA, Orleans Public School Board (OPSB). The initial funding is based on student count (920) at February 2013. An adjustment will be made during the year based on the student count on October 1, 2013. An adjustment is also made due to the amount of sales and ad valorem taxes collected.

Federal Revenues – Funds budgeted for No Child Left Behind is estimated to be reduced in 2014. This number could change based on Congressional Appropriations. In late May after preparation of this Budget, we were notified that we were being given a 3 year grant from 21st Century. Income from this grant is estimated to be approximately \$108,000 each year with costs primarily associated with after school, Saturday and summer programs.

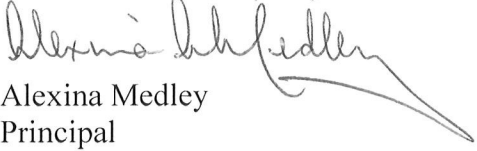
State Revenues – MFP is paid to our LEA (OPSB) who then distributes the amounts to each of their Schools based on a per student rate. The rate is budgeted to be \$4,127.45 per student compared to \$4,218.92 per student projected for 2013. Warren Easton's student count is budgeted at the same count as last year at 920. As stated above if there is any change in count by October 1, 2013 an adjustment will be made to the amount distributed.

Local Revenues - MFP is paid to our LEA (OPSB) who then distributes the amounts to each of their Schools based on a per student rate. The rate is budgeted to be \$4,040.55 per student compared to \$4,130.08 per student projected for 2013. Warren Easton's student count is budgeted at the same count as last year at 920. As stated above if there is any change in count by October 1, 2013 or to the taxes collected by the City of New Orleans, an adjustment will be made to the amount distributed.

Expenditures - \$8,330,845 (Projected FY2013 = \$8,548,672)

Salary benefits reflect the largest increase in FY2014 with an increase of \$102,338. This is primarily due to an increase in the TRSL retirement contribution rate of 2.7% to 27.2% in FY2014. Salaries are the second largest increase in expenditures with an increase of \$30,688. This is attributable to yearly increases as the FTEs remain at 88, the same as FY2013. Transportation is the third largest increase in expenditures with an increase of \$25,755. This is due to expected increased rates for bus service.

Revenues less Expenditures is expected to be \$0. Our cash is expected to remain at the current level of \$10,197,871.

A handwritten signature in cursive script, appearing to read "Alexina Medley". The signature is written in black ink and extends to the right, ending in a long, sweeping tail that curves downwards.

Alexina Medley
Principal