



# The Renaissance

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Charter School 2

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## BOARD OF TRUSTEES

Monte Joffe

*Chairperson*

Liz Perez

*Secretary*

Chester Hicks

Rachel Mandel

Victor Motta

Leopolda Silvera

## PUBLIC MEETING OF THE BOARD OF TRUSTEES

[October 11, 2023]

## AGENDA

1. Chairperson's Message – 3 minutes
2. Roll Call – 2 minutes
3. Approval of Last Month's Minutes – 5 minutes
4. Budget Approval – 10 minutes
5. School Management Team Report – 10 minutes
6. Board Members' New Business – 10 minutes
7. Public Speaking – TBD
8. Adjournment of Public Meeting
9. Executive Session (if applicable)

**The Renaissance Charter School 2**  
**Draft 1: PROJECTED OPERATING BUDGET YEAR 4**

	Year 4
<b>Total Revenue</b>	<b>15,035,031</b>
<b>Total Expenses</b>	<b>14,880,339</b>
<b>Net Income (Before Cash Flow Adjustments)</b>	<b>154,692</b>
<b>Actual Student Enrollment</b>	<b>590</b>
<b>Total Paid Student Enrollment</b>	<b>590</b>

	Year 4
	2023-24

REVENUE			
REVENUES FROM STATE SOURCES			
Per Pupil Revenue	CSD 24	CY Per Pupil Rate	
		18,214	10,746,260
			10,746,260
Special Education Revenue			600,000
Grants			
Stimulus			
TOTAL REVENUE FROM STATE SOURCES			11,346,260

REVENUE FROM FEDERAL FUNDING			
IDEA Special Needs			58,000
Title I			20,000
Title Funding - Other			20,000
School Food Service (Free Lunch)			300,000
Grants			
Other			
TOTAL REVENUE FROM FEDERAL SOURCES			398,000

LOCAL and OTHER REVENUE			
Contributions and Donations, Fundraising			20,000
Erate Reimbursement			-
Interest Income, Earnings on Investments,			-
NYC-DYCD (Department of Youth and Community Developmt.)			-

Food Service (Income from meals)	-
Text Book	46,893
OTHER	3,223,878
<b>TOTAL REVENUE FROM LOCAL and OTHER SOURCES</b>	<b>3,290,771</b>
<b>TOTAL REVENUE</b>	<b>15,035,031</b>

## EXPENSES

### ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	
Executive Management	1.00	171,063
Instructional Management	2.00	292,638
Deans, Directors & Coordinators/ SPED Director	2.00	240,000
CFO / Director of Finance	-	-
Operation / Business Manager	1.00	144,157
Administrative Staff		
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>6.00</b>	<b>847,858</b>

### INSTRUCTIONAL PERSONNEL COSTS

	No. of Positions	
Teachers - Regular	23.00	\$ 1,732,757
Teachers - SPED / ELL	12.00	896,944
Substitute Teachers	-	90,000
Teaching Assistants	13.00	700,475
Specialty Teachers	9.00	759,790
Aides	6.00	292,046
Therapists & Councilor	1.00	85,933
Other	2.00	150,000
<b>TOTAL INSTRUCTIONAL</b>	<b>66.00</b>	<b>4,707,945</b>

### NON-INSTRUCTIONAL PERSONNEL COSTS

	No. of Positions	
Nurse/Health Counselor	-	
Kitchen	3.00	150,030
Facilities/Custodian	3.00	189,050
Security	-	-
Other	-	
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>6.00</b>	<b>339,080</b>

### SUBTOTAL PERSONNEL SERVICE COSTS

	78.00	5,894,882
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### PAYROLL TAXES AND BENEFITS

Payroll Taxes / Fringe		589,488
Employee Benefits		907,920
Retirement / Pension		234,000
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>		<b>1,731,408</b>

### TOTAL PERSONNEL SERVICE COSTS

	78.00	7,626,291
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**CONTRACTED SERVICES**

Accounting / Audit	70,000
Legal	70,000
Management Company Fee	233,400
Nurse Services	-
Food Service / School Lunch	350,000
Payroll Services	80,000
Special Ed Services	
Titlment Services (i.e. Title I)	-
Other Purchased / Professional / Consulting	350,000
<b>TOTAL CONTRACTED SERVICES</b>	<b>1,153,400</b>

**SCHOOL OPERATIONS**

Board Expenses	10,000
Classroom / Teaching Supplies & Materials	200,000
Special Ed Supplies & Materials	200,000
Textbooks / Workbooks	150,000
Supplies & Materials other	200,000
Equipment / Furniture	350,000
Telephone	25,000
Technology and SIS	300,000
Student Testing & Assessment	50,000
Field Trips	50,000
Transportation (student)	20,000
Student Services - SUMMER SCHOOL/Afterschool	200,000
Office Expense	35,000
Staff Development	125,000
Staff Recruitment	50,000
Student Recruitment / Marketing	50,000
School Meals / Lunch	15,000
Travel (Staff)	10,000
Fundraising	20,000
Other	
<b>TOTAL SCHOOL OPERATIONS</b>	<b>2,060,000</b>

**FACILITY OPERATION & MAINTENANCE**

Insurance	150,000
Janitorial	250,000
Building and Land Rent / Lease	3,393,649
Repairs & Maintenance	20,000
Equipment / Furniture	20,000
Security/Facilities deposit	70,000
Utilities	-
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>3,903,649</b>

**DEPRECIATION & AMORTIZATION**

112,000

**DISSOLUTION ESCROW & RESERVES / CONTIGENCY**

25,000

<b>TOTAL EXPENSES</b>	<b>14,880,339</b>
<b>NET INCOME</b>	<b>154,692</b>

<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>	
CSD 24	590
#REF!	-
#REF!	-
#REF!	-
#REF!	-
<b>TOTAL ENROLLMENT</b>	<b>590</b>
<b>REVENUE PER PUPIL</b>	<b>25,483</b>
<b>EXPENSES PER PUPIL</b>	<b>25,221</b>

<b>CASH FLOW ADJUSTMENTS</b>	
OPERATING ACTIVITIES	
Example - Add Back Depreciation	56,000
Martin Luther Deposite	105,000
Total Operating Activities	161,000
INVESTMENT ACTIVITIES	
Example - Subtract Property and Equipment Expenditures	-
Other	-
Total Investment Activities	-
FINANCING ACTIVITIES	
Example - Add Expected Proceeds from a Loan or Line of Credit	-
Oth Reserve	-
Total Financing Activities	-
<b>Total Cash Flow Adjustments</b>	<b>161,000</b>
<b>NET INCOME</b>	<b>315,692</b>
<b>Beginning Cash Balance</b>	-
<b>ENDING CASH BALANCE</b>	<b>315,692</b>

## Assumptions

### DESCRIPTION OF ASSUMPTIONS

100% enrollment would be 594, but we are running this budget as a deficit

2023 Estimated PPR without separate allocation: \$18,214.

Section I-D with student demographics and section I.C. with enrollment targets. Assuming 1 Student has an IEP 20-60% 1 students (\$10,390 per child) and 60% 40 students (\$19,049 per child)

\$1,000 per student with an IEP estimated at 58 students 10% students total

\$500 per student eligible for Free/Reduced Lunch; assuming 79% (461 students) of student body to be eligible for Free/Reduced Lunch

Title 2A \$5,699, Title 3A \$7296 (this money is not reflected in the budget, because the money is given to the ELL consortium) Title 4A \$10,000 money is combined with Title 2A (based on executive orders from the president, we will not include this amount beyond year 1)

Assuming in Year 4: 143 students receive Free lunch x 180 days at 2017-2018 reimbursement rate for breakfast of \$2.20, lunch \$3.37 per student. 44 students receive Reduced lunch x 180 days at 2017-2018 reimbursement rate for breakfast of \$1.99, lunch \$3.12 per student. 56 students that pay x 180 days at 2017-2018 reimbursement rate for breakfast of \$0.34, for lunch \$0.48. Snack for 243 students x 180 days at 2017-2018 reimbursement rate \$0.90.  
Year 2: Break down of student figures: 191 Free, 58 Reduced, and 75 Paid. Year 3: Break down of student figures: 239 Free, 73 Reduced, and 93 Paid. Year 4: Break down of student figures: 287 Free, 87 Reduced, and 112 Paid  
Year 5: Break down of student figures: 335 Free, 102 Reduced, and 130 Paid.

Private donation resulting from fundraising activities \$20,000

We expect to receive a reimbursement, but will not include it in our conservative budget.

None

Assuming that the cost of breakfast and lunch are at the reimbursement rate, 44 students that receive reduced breakfast will pay \$0.21 per day x180 days totaling \$1653.37 and for lunch will pay \$0.25 per day x 180 days totaling \$1968.3 for a total amount of \$3621.67. 56 students that pay for meals will pay \$1.86 for breakfast per day x180 days totaling \$18711.972 and will pay \$2.89 for lunch per day x180 days totaling \$29073.98. Total meal cost for Paid and reduced lunch is \$ 51,408 Year 2: Break down of student figures: 191 Free, 58 Reduced, and 75 Paid. Year 3: Break down of student figures: 239 Free, 73 Reduced, and 93 Paid. Year 4: Break down of student figures: 287 Free, 87 Reduced, and 112 Paid Year 5: Break down of student figures: 335 Free, 102 Reduced, and 130 Paid.

\$79.48 per student: NYSTL - \$58.25; NYSSL - \$14.98; NYSLIB - \$6.25

Although we requested to be co-located, this would be the projected revenue from the city if we located in a private space (Based on a budget of 30% of PPR)

*Exact titles included in the position category, if different from description, and staff FTE"s ( Full time equiivalent)*

Principal 1.0 FTE \$161,243 3.0% increase each year

Assistant Principal Elementary 1.0 FTE and Assistant Principal High School 1.0 FTE

Director for special populations 1.0 FTE \$125,000 Dean 1.0 FTE \$100,000-\$115,000

Director of Operations & Finance 1.0 FTE \$139,958

Year 4: 22.0 FTE, New Teachers projected starting at \$80,000

Year 4: 9.0 FTE IEP, 4.0 FTE ELL starting at \$80,000

Year 4: 90,000 with an increase of 10,000 per year

Year 4: 13.0 FTE, starting at \$54,000 3.0% increase per year.

Year 4: 7.0 FTE, existing 2.0 FTE FLES, 2.0 FTE Arts. New projected Starting at \$80,000: 1.0 FTE FLES, 1.0 FTE HS Art, 1.0 FTE PE, 1.0 FTE College Bound Councilor, 1.0 FTE Reading Specialist

Year 4: 6.0 FTE starting at starting at \$45,000 add 1 aide per year.

Year 4: 2.0 FTE social workers. (One through a grant)

Per-session paid to staff working after school or for responsibilities beyond a normal teaching load. Assuming \$51.13 per hour. Year 4: \$50,000, 1.0 FTE Parent Coordinator, 1.0 FTE Communications Associate

1.0 FTE Chef Manager \$55,000 2.0 FTE Cook \$46,000

1.0 FTE Facilites Supervisor FTE \$85,000 2.0 FTE Facilities assistant \$50,000

Payroll Taxes and Fringe 10%

Benefits + TriNet Cost: \$770 (9.0% increase) Health Benefit + \$200 TriNet HR PP X 75 people X 12 Months + any additional costs totaling 280,000

TRCS 2 will offer a 401K plan which employees can contribute to, depending on year end budget, we may be able to contibute a set amount to each that enrolls. Match at 4% \$2500pe

Audits from an outside firm
Legal costs
MOA costs with Renaissance 3% increase
Assuming the cost of food will be equal to the reimbursement rate, over estimated cost to be in the red
TriNet
TRCS 2 will utilize the services provided through the city for OT, PT, Speech, Vision, and 1-on-1 para professionals
Title money will offset literacy program costs and is currently reflected in Salaries. Title IIA funding will support professional development based on the needs of the teachers and the students assumed in Year 1. The additional costs will be assumed in line item 104 in the following years with the presumed loss of Title IIA funding
Professional Development and outside consultants based on our student and teacher needs
Year 4: Printed board materials for 12 meetings per year and professional development,
222 per student
\$300 per student
Advisory program "Developmental Design", history alive, extensive classroom library, LLI fontis and pennell, foundations, Eurika squared Math Need a specific type of text books *** ** a \$3000 increase per year
Consumable items for staff Amplify science for K,1,6, Greenhouse supplies (dirt, planters, seeds, plant food), Calaco, asise decie, abriendo puertos
Desks and chairs book cases for classrooms, tables white boards, non-cosumable science equipment like microscopes, dishwasher, refrigerator, goggle station Year 4 \$50,000, HS Lockers
Telephone
IKON 2500 per month for IT support/Staff laptops, 189 Chromebooks, Chromebook Carts, Smartboards
Achievment Network data, NWEA, CBM and CCSS exams, \$5,000 increase per year
Year 4: \$66.67 per student for Rensizzle in October, supplemental money to fund additional trips
Year 4: \$22.22 per student for busing on trips,
2022-23 Summer School and/or Afterschool
Year 4: Paper, pens, postage and delivery, technology supplies. \$5,000 increase per year
PD provided based on student and staff needs
Market materials, stationary, job fair materials,
Marketing materials, table cover, TRCS 2 paper, printing, ink, pens, key chains. Year 4 will be adding HS
Meals for school meetings with Staff, PTA, and CSG. \$1000 increase per year
Money paid for staff to attend professional development conferences \$2,000 increase per year
Marketing materials, paper, print, ink
Year 4: 150,000 with a \$25,000 increase per year.
Year 4: contracting with an outside firm additional cleaning over the summer to prepare for new year
Year 4: Barone School Rent
Discretionary funds for general repairs, maintenance and upgrades for municipal and SED code compliance;
Year 4&5: Lease for 2 copier and 6 printers \$10,000 per year.
Security contract and ADT
Property and equipment that exceed \$1,000 and have a useful life of great than one year are capitalized at cost or at fair value at the date of gift. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets as follows: Furniture and equipment -5-10 years, Building improvements - 15 years.
Establishment of an escrow account for legal and audit expenses that are associated with dissolution should it occure, Year 1: \$25,000, Year 2: \$25000, Year 3: \$25,000 Year 4: \$25,000 (Totaling \$100,000).



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Ending cash balance may fluctuate based on additional costs.