

FEDERAL FUNDS

Charter School Application Budget Worksheet		APPENDIX B		Odyssey Charter School - Minor Modification						
Federal Funds	Year 1	Year 2	Year 3	Year 4	Year 5					
	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020					
1	Entitlement Funding	\$364,045	\$450,000	\$507,782	\$562,136	\$619,490				
2	Other Federal Grants/Cafeteria	\$402,279	\$512,162	\$577,926	\$639,788	\$705,066				
3										
4	FEDERAL REVENUE	\$766,324	\$962,162	\$1,085,708	\$1,201,924	\$1,324,556				
5										
6	Federal Expenses	0	0	0	0	0				
7										
8	Personnel Salaries / Other Employer Costs						FTE	FTE	FTE	FTE
9	Teachers/Staff	\$62,509	\$77,268	\$87,190	\$96,523	\$106,371	1.30	1.50	1.70	2.00
10	Principal/Administrative	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00
11	Nurse	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00
12	Clerical	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00
13	Custodial	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00
14	Supervisor/Manager	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00
15	EPER	\$16,100	\$19,901	\$22,457	\$24,861	\$27,397	0.00	0.00	0.00	0.00
16	Food Service Workers	\$219,000	\$229,950	\$241,448	\$253,520	\$266,196	0.00	0.00	0.00	0.00
17	Substitutes	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00
18	Other/Paraprofessionals/Subs	\$53,540	\$66,181	\$74,679	\$82,673	\$91,108	3.00	3.00	3.00	3.00
19	Other Employer Costs (30.48% of Salaries)	\$107,030	\$119,878	\$129,776	\$139,469	\$149,679				
20	Health Insurance		\$0	\$0	\$0	\$0				
21	Other Benefits	\$0	\$0	\$0	\$0	\$0				
22										
23	SUBTOTAL SALARIES / OTHER EMPLOYER COSTS	\$458,179	\$513,179	\$555,549	\$597,046	\$640,751	4.30	4.50	5.00	5.30
24										
25	Student Support									
26	Transportation	\$0	\$0	\$0	\$0	\$0				
27	Extra Curricular Transportation	\$0	\$0	\$0	\$0	\$0				
28	Cafeteria (excluding salaries)	\$116,528	\$212,123	\$262,022	\$290,069	\$319,665				
29	Extra Curricular	\$0	\$0	\$0	\$0	\$0				
30	Supplies and Materials	\$80,650	\$99,692	\$112,493	\$124,535	\$137,241				
31	Textbooks	\$0	\$0	\$0	\$0	\$0				
32	Other Professional Services/Subs	\$34,978	\$43,237	\$48,788	\$54,011	\$59,522				
33	Professional Development	\$6,237	\$7,710	\$8,700	\$9,631	\$10,613				
34	Tuition Reimbursements & Travel	\$9,150	\$11,310	\$12,763	\$14,129	\$15,570				
35	Parent and Community Engagement	\$0	\$0	\$0	\$0	\$0				
36	Therapists (Occupational, Speech)	\$24,992	\$30,893	\$34,860	\$38,591	\$42,529				
37	Classroom Technology	\$35,610	\$44,018	\$49,670	\$54,987	\$60,597				
38	School Climate	\$0	\$0	\$0	\$0	\$0				
39	Computers	\$0	\$0	\$0	\$0	\$0				
40	Contracted Services	\$0	\$0	\$0	\$0	\$0				
41	Other/Student Activities	\$0	\$0	\$0	\$0	\$0				
42										
43	SUBTOTAL STUDENT SUPPORT	\$308,145	\$448,983	\$529,296	\$585,952	\$645,737				
44										
45	Operations and Maintenance of Facilities									
46	Insurance (Property/Liability)	\$0	\$0	\$0	\$0	\$0				
47	Debt Service	\$0	\$0	\$0	\$0	\$0				
48	Modular Rental	\$0	\$0	\$0	\$0	\$0				
49	Utilities	\$0	\$0	\$0	\$0	\$0				
50	Maintenance & Custodial	\$0	\$0	\$0	\$0	\$0				
51	Telephone/Communications	\$0	\$0	\$0	\$0	\$0				
52	Services/Moving Costs	\$0	\$0	\$0	\$0	\$0				
53	Renovation/Bldg Improvements	\$0	\$0	\$0	\$0	\$0				
54	Phase II Financing	\$0	\$0	\$0	\$0	\$0				
55										
56	SUBTOTAL OPERATIONS AND MAINTENANCE OF FACILITIES	\$0	\$0	\$0	\$0	\$0				
57										
58	Administrative/Operations Support									
59	Equipment Lease/Maintenance	\$0	\$0	\$863	\$18,926	\$38,069				
60	Equipment Purchase/Furniture	\$0	\$0	\$0	\$0	\$0				
61	Supplies and Materials	\$0	\$0	\$0	\$0	\$0				
62	Printing and Copying	\$0	\$0	\$0	\$0	\$0				
63	Postage and Shipping	\$0	\$0	\$0	\$0	\$0				
64	Enrollment / Recruitment	\$0	\$0	\$0	\$0	\$0				
65	Staffing (recruitment and assessment)	\$0	\$0	\$0	\$0	\$0				
66	Technology Plan	\$0	\$0	\$0	\$0	\$0				
67	Other (Audit/Legal)	\$0	\$0	\$0	\$0	\$0				
68										
69	SUBTOTAL ADMINISTRATIVE/OPERATIONS SUPPORT	\$0	\$0	\$863	\$18,926	\$38,069				
70										
71	Management Company									
72	Fees	\$0	\$0	\$0	\$0	\$0				
73	Salaries/Other Employee Costs	\$0	\$0	\$0	\$0	\$0				
74	Curriculum	\$0	\$0	\$0	\$0	\$0				
75	Accounting and Payroll	\$0	\$0	\$0	\$0	\$0				
76	Other	\$0	\$0	\$0	\$0	\$0				
77										
78	SUBTOTAL MANAGEMENT COMPANY	\$0	\$0	\$0	\$0	\$0				
79	FEDERAL EXPENDITURES	\$766,324	\$962,162	\$1,085,708	\$1,201,924	\$1,324,556				
80										
81	# Students	1,161	1,416	1,582	1,734	1,892				
82	REVENUE LESS EXPENDITURES	(\$0)	\$0	\$0	\$0	(\$0)				

STATE & LOCAL FUNDS

Charter School Application Budget Worksheet			APPENDIX B		Odyssey Charter School - Minor Modification					
	Year 1		Year 2		Year 3		Year 4		Year 5	
	2015-2016		2016-2017		2017-2018		2018-2019		2019-2020	
1	State Appropriations	\$7,910,594	\$9,456,987		\$10,472,194		\$11,352,160		\$12,235,300	
2	School District Local Fund Transfers	\$4,147,382	\$5,092,618		\$5,664,581		\$6,174,412		\$6,696,352	
3	Prior Year Carryover Funds	\$659,483	\$840,333		\$1,166,393		\$1,232,676		\$1,483,143	
4										
5	STATE & LOCAL REVENUE	\$12,717,459	\$15,389,938		\$17,303,168		\$18,759,248		\$20,414,795	
6										
7	State & Local Expenses									
8		2015-2016	2016-2017		2017-2018	0	2018-2019	0	2019-2020	
9	Personnel Salaries / Other Employer Costs									
		FTE	FTE		FTE		FTE		FTE	
10	Teachers/Staff	\$4,139,395	\$5,289,535	114.5	\$6,337,102	134.3	\$7,129,259	149.0	\$7,888,326	162.7
11	Principal/Administrative	\$438,000	\$755,000	8.0	\$782,750	8.0	\$790,578	8.0	\$798,483	8.0
12	Nurse	\$116,188	\$117,350	2.0	\$118,523	2.0	\$119,709	2.0	\$120,906	2.0
13	Clerical	\$162,572	\$164,198	5.0	\$165,840	5.0	\$167,498	5.0	\$169,173	5.0
14	Custodial	\$40,000	\$60,000	2.0	\$60,000	2.0	\$61,206	2.0	\$61,818	2.0
15	Supervisor/Manager	\$130,000	\$131,300	2.0	\$132,613	2.0	\$133,939	2.0	\$135,279	2.0
16	EPER	\$153,900	\$151,799	0.0	\$150,960	0.0	\$150,291	0.0	\$149,506	0.0
17	Food Service Workers	\$0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0
18	Substitutes	\$0	\$0	0.0	\$0	0.0	\$0	0.0	\$0	0.0
19	Other/Paraprofessionals/Subs	\$186,460	\$176,219	11.0	\$170,145	11.0	\$164,599	11.0	\$158,637	11.0
20	Other Employer Costs (30.48% of Salaries)	\$1,528,011	\$2,086,548		\$2,413,647		\$2,657,052		\$2,890,244	
21	Health Insurance	\$959,000	\$1,073,165		\$1,187,330		\$1,227,096		\$1,331,484	
22	Other Benefits	\$0	\$0		\$0		\$0		\$0	
23										
24	SUBTOTAL SALARIES / OTHER EMPLOYER COSTS	\$7,853,526	\$10,005,113	144.5	\$11,519,510.5	164.3	\$12,601,227	179.0	\$13,703,855	192.7
25										
26	Student Support									
27	Transportation	\$704,228	\$813,030		\$917,426		\$1,015,629		\$1,119,254	
28	Extra Curricular Transportation	\$0	\$0		\$0		\$0		\$0	
29	Cafeteria (excluding salaries)	\$107,506	\$20,083		\$0		\$0		\$0	
30	Extra Curricular	\$0	\$0		\$0		\$0		\$0	
31	Supplies and Materials	\$135,350	\$120,308		\$117,507		\$115,465		\$112,759	
32	Textbooks	\$55,000	\$60,000		\$67,704		\$74,951		\$82,599	
33	Other Professional Services/Subs	\$32,022	\$41,763		\$41,212		\$40,989		\$40,478	
34	Professional Development	\$16,913	\$17,290		\$16,300		\$15,369		\$14,387	
35	Tuition Reimbursements & Travel	\$62,850	\$38,690		\$37,237		\$35,871		\$34,430	
36	Parent and Community Engagement	\$0	\$0		\$0		\$0		\$0	
37	Therapists (Occupational, Speech)	\$125,008	\$144,107		\$155,140		\$181,409		\$207,471	
38	Classroom Technology	\$89,390	\$80,982		\$75,330		\$20,013		\$14,403	
39	School Climate	\$0	\$0		\$0		\$0		\$0	
40	Computers	\$18,700	\$20,000		\$25,000		\$30,000		\$35,000	
41	Contracted Services	\$3,000	\$3,000		\$3,000		\$3,000		\$3,000	
42	Other/Student Activities	\$46,883	\$50,000		\$52,500		\$55,000		\$57,500	
43										
44	SUBTOTAL STUDENT SUPPORT	\$1,396,850	\$1,409,253		\$1,508,356		\$1,587,697		\$1,721,281	
45										
46	Operations and Maintenance of Facilities									
47	Insurance (Property/Liability)	\$90,560	\$85,000		\$86,000		\$87,000		\$88,000	
48	Debt Service	\$1,212,554	\$1,657,180		\$1,739,911		\$1,723,478		\$1,724,742	
49	Modular Rental	\$54,204	\$0		\$0		\$0		\$0	
50	Utilities	\$411,000	\$350,000		\$375,000		\$400,000		\$425,000	
51	Maintenance & Custodial	\$338,433	\$350,000		\$370,000		\$380,000		\$390,000	
52	Telephone/Communications	\$18,100	\$20,000		\$21,000		\$22,000		\$23,000	
53	Services/Moving Costs	\$23,200	\$0		\$0		\$0		\$0	
54	Renovation/Bldg Improvements	\$117,199	\$0		\$0		\$0		\$0	
55	Phase II Financing	\$0	\$0		\$97,577		\$162,629		\$227,680	
56										
57	SUBTOTAL OPERATIONS AND MAINTENANCE OF FACILITIES	\$2,265,250	\$2,462,180		\$2,689,488		\$2,775,107		\$2,878,422	
58										
59	Administrative/Operations Support									
60	Equipment Lease/Maintenance	\$58,500	\$60,000		\$61,137		\$45,074		\$27,931	
61	Equipment Purchase/Furniture	\$68,000	\$70,000		\$70,000		\$70,000		\$70,000	
62	Supplies and Materials	\$45,000	\$50,000		\$52,000		\$54,000		\$56,000	
63	Printing and Copying	\$0	\$0		\$0		\$0		\$0	
64	Postage and Shipping	\$10,000	\$10,000		\$11,000		\$12,000		\$13,000	
65	Enrollment / Recruitment	\$10,000	\$15,000		\$15,000		\$10,000		\$7,500	
66	Staffing (recruitment and assessment)	\$0	\$0		\$0		\$0		\$0	
67	Technology Plan	\$0	\$0		\$0		\$0		\$0	
68	Other (Audit/Legal)	\$90,000	\$92,000		\$94,000		\$96,000		\$98,000	
69										
70	SUBTOTAL ADMINISTRATIVE/OPERATIONS SUPPORT	\$281,500	\$297,000		\$303,137		\$287,074		\$272,431	
71										
72	Management Company									
73	Fees	\$0	\$0		\$0		\$0		\$0	
74	Salaries/Other Employee Costs	\$0	\$0		\$0		\$0		\$0	
75	Curriculum	\$0	\$0		\$0		\$0		\$0	
76	Accounting and Payroll	\$80,000	\$50,000		\$50,000		\$25,000		\$25,000	
77	Other	\$0	\$0		\$0		\$0		\$0	
78										
79	SUBTOTAL MANAGEMENT COMPANY	\$80,000	\$50,000		\$50,000		\$25,000		\$25,000	
80	STATE & LOCAL EXPENDITURES	\$11,877,126	\$14,223,546		\$16,070,492		\$17,276,105		\$18,600,990	
81										
82	# Students	1,161	1,416		1,582		1,734		1,892	
83	REVENUE LESS EXPENDITURES	\$840,333	\$1,166,392		\$1,232,676		\$1,483,144		\$1,813,806	
84	2 % CONTINGENCY CHECK	\$248,440.42	\$316,798.76		\$356,219.00		\$386,427.69		\$420,685.71	

OTHER FUNDS

Charter School Application Budget Worksheet		APPENDIX B		Odyssey Charter School - Minor Modification						
Other Funds	Year 1	Year 2	Year 3	Year 4	Year 5					
	2015 -2016	2016-2017	2017-2018	2018-2019	2019-2020					
1 Before and After Care	\$165,257	\$289,991	\$327,227	\$362,254	\$383,960					
2 Foundation Funds/Donations	\$132,801	\$100,000	\$100,000	\$100,000	\$100,000					
3 Rent Proceeds	\$250,000	\$550,000	\$850,000	\$850,000	\$850,000					
4	\$0	\$0	\$0	\$0	\$0					
5	\$0	\$0	\$0	\$0	\$0					
6	\$0	\$0	\$0	\$0	\$0					
7										
8 OTHER REVENUE	\$548,058	\$939,991	\$1,277,227	\$1,312,254	\$1,333,960					
9										
10 Other Expenses										
11	2015 -2016	2016-2017	2017-2018	2018-2019	2019-2020					
12 Personnel Salaries / Other Employer Costs						FTE	FTE	FTE	FTE	FTE
13 Teachers/Staff	\$99,154	\$173,995	\$196,336	\$217,352	\$230,376	0.00	0.00	0.00	0.00	0.00
14 Principal/Administrative	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
15 Nurse	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
16 Clerical	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
17 Custodial	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
18 Supervisor/Manager	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
19 EPER	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
20 Food Service Workers	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
21 Substitutes	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
22 Other/Paraprofessionals/Subs	\$0	\$0	\$0	\$0	\$0	0.00	0.00	0.00	0.00	0.00
23 Other Employer Costs (30.48% of Salaries)	\$30,183	\$52,964	\$59,765	\$66,162	\$70,126					
24 Health Insurance	\$0	\$0	\$0	\$0	\$0					
25 Other Benefits	\$0	\$0	\$0	\$0	\$0					
26										
27 SUBTOTAL SALARIES / OTHER EMPLOYER COSTS	\$129,337	\$226,959	\$256,101	\$283,514	\$300,502	0.00	0.00	0.00	0.00	0.00
28										
29 Student Support										
30 Transportation	\$0	\$0	\$0	\$0	\$0					
31 Extra Curricular Transportation	\$0	\$0	\$0	\$0	\$0					
32 Cafeteria (excluding salaries)	\$0	\$0	\$0	\$0	\$0					
33 Extra Curricular	\$0	\$0	\$0	\$0	\$0					
34 Supplies and Materials	\$0	\$0	\$0	\$0	\$0					
35 Textbooks	\$0	\$0	\$0	\$0	\$0					
36 Other Professional Services/Subs	\$0	\$0	\$0	\$0	\$0					
37 Professional Development	\$0	\$0	\$0	\$0	\$0					
38 Tuition Reimbursements & Travel	\$0	\$0	\$0	\$0	\$0					
39 Parent and Community Engagement	\$0	\$0	\$0	\$0	\$0					
40 Therapists (Occupational, Speech)	\$0	\$0	\$0	\$0	\$0					
41 Classroom Technology	\$0	\$0	\$0	\$0	\$0					
42 School Climate	\$0	\$0	\$0	\$0	\$0					
43 Computers	\$0	\$0	\$0	\$0	\$0					
44 Contracted Services	\$0	\$0	\$0	\$0	\$0					
45 Other/Student Activities	\$0	\$0	\$0	\$0	\$0					
46										
47 SUBTOTAL STUDENT SUPPORT	\$0	\$0	\$0	\$0	\$0					
48										
49 Operations and Maintenance of Facilities										
50 Insurance (Property/Liability)	\$0	\$0	\$0	\$0	\$0					
51 Debt Service	\$285,920	\$713,032	\$1,021,126	\$1,028,740	\$1,033,458					
52 Modular Rental	\$0	\$0	\$0	\$0	\$0					
53 Utilities	\$0	\$0	\$0	\$0	\$0					
54 Maintenance & Custodial	\$0	\$0	\$0	\$0	\$0					
55 Telephone/Communications	\$0	\$0	\$0	\$0	\$0					
56 Services/Moving Costs	\$0	\$0	\$0	\$0	\$0					
57 Renovation/Bldg Improvements	\$132,801	\$0	\$0	\$0	\$0					
58 Other	\$0	\$0	\$0	\$0	\$0					
59										
60 SUBTOTAL OPERATIONS AND MAINTENANCE OF FACILITIES	\$418,721	\$713,032	\$1,021,126	\$1,028,740	\$1,033,458					
61										
62 Administrative/Operations Support										
63 Equipment Lease/Maintenance	\$0	\$0	\$0	\$0	\$0					
64 Equipment Purchase/Furniture	\$0	\$0	\$0	\$0	\$0					
65 Supplies and Materials	\$0	\$0	\$0	\$0	\$0					
66 Printing and Copying	\$0	\$0	\$0	\$0	\$0					
67 Postage and Shipping	\$0	\$0	\$0	\$0	\$0					
68 Enrollment / Recruitment	\$0	\$0	\$0	\$0	\$0					
69 Staffing (recruitment and assessment)	\$0	\$0	\$0	\$0	\$0					
70 Technology Plan	\$0	\$0	\$0	\$0	\$0					
71 Other (Audit/Legal)	\$0	\$0	\$0	\$0	\$0					
72										
73 SUBTOTAL ADMINISTRATIVE/OPERATIONS SUPPORT	\$0	\$0	\$0	\$0	\$0					
74										
75 Management Company										
76 Fees	\$0	\$0	\$0	\$0	\$0					
77 Salaries/Other Employee Costs	\$0	\$0	\$0	\$0	\$0					
78 Curriculum	\$0	\$0	\$0	\$0	\$0					
79 Accounting and Payroll	\$0	\$0	\$0	\$0	\$0					
80 Other	\$0	\$0	\$0	\$0	\$0					
81										
82 SUBTOTAL MANAGEMENT COMPANY	\$0	\$0	\$0	\$0	\$0					
83 OTHER EXPENDITURES	\$548,058	\$939,991	\$1,277,227	\$1,312,254	\$1,333,960					
84										
85 # Students	1,161	1,416	1,582	1,734	1,892					
86 REVENUE LESS EXPENDITURES	\$0	\$0	\$0	(\$0)	(\$0)					

APPENDIX B2 - BUDGET NARRATIVE
Odyssey Charter School
Minor Modification

Revenue:

State Appropriations and School District Local Funds Transfers – enrollment is assumed to come from the sending districts in the same percentages as the current year. Charter School Estimated State and Local Fund Calculations are included for each future year. (See Exhibit 1 for details on breakdown of state and local funding).

Federal Funds - federal entitlement grants and cafeteria proceeds are increased in proportion to student enrollment.

Other Revenue -

Before and After Care – revenue based on projected enrollment in program
Foundation Funds/Donations are conservative at \$100,000 per year after the current year actual amount of \$132,801
Rent Proceeds – lease on St. Thomas building and projected lease on unoccupied buildings at Barley Mill

State and Local Expenses:

Line 10 – Teachers/Staff - Full time teachers are added each year to accommodate the increase in student population and the number of classrooms.

Line 11 – Principal/Administrator – The current administration consists of 4 positions, increasing to 8.

Line 12 – Nurse – 2 full time nurses on campus.

Line 13 – Clerical – 5 full time secretaries, including human resources and business clerk.

Line 14 – Custodial – 2 custodians were added during the current year and are budgeted for a full year in the future years.

Line 15 – Supervisor/Manager – IT and Facilities.

Line 16 – Extra Pay for Extra Responsibilities – includes, coaches, grade chairs, benefit stipend

Line 19 – Other/Paras/Subs – various hourly and substitute duties

Line 20 – OEC's – Future year OEC's are calculated at 30.48%. Hourly positions and some food service positions are not pension covered and will result in savings.

Line 21 – Health Insurance – based on trends and current costs.

Line 27 – Transportation – Increased as buses/bus routes need to be added based on student enrollment growth.

Line 31 – Supplies and Materials – Budgeted to accommodate the number of classrooms and students. Please note some expenses are included under the federal tab.

Line 34 – Professional Development – Allotment each year for staff development.

Line 35 – Tuition Reimbursement and Travel – Review tuition policy in future years.

Line 37 – Therapists – Services related to student IEP's. Increased each year to accommodate student growth.

Line 38 – Classroom Technology – Whiteboards, computers and equipment as needed for new classrooms.

Line 40 – Computers – Purchases as needed.

Line 47 – Insurance – Current year includes payable from 2014-2015.

Line 48 – Debt Service – Interest and Principal on bonds per amortization schedule and closing documents.

Line 50 - Utilities – The current year includes 3 months from 2014-2015 that were billed from prior owner of property before utilities on campus were separated between prior owner and Odyssey.

Line 51 – Maintenance and Custodial – Includes repairs, maintenance and janitorial services.

Line 54 – Renovation/Building Improvements – Improvements for the remaining buildings will be financed or funded through a capital campaign.

Line 55 – Phase II Financing – debt service on renovation financing.

Line 60 – Equipment Lease/Maintenance – Copier leases and vehicle rental and equipment repairs for food service.

Line 61 – Equipment Purchase/Furniture – Items needed for expansion that may not be covered by financing for Phase II.

Line 62 – Supplies and Materials – administrative and office supplies

Line 65 – Enrollment & Recruiting – Marketing and recruitment efforts each year to meet enrollment targets.

Line 80 – Accounting and Payroll – Fees to Innovative Schools for business and human resource support. It is expected these fees will decline as the school hires a Business Manager and develops the Human Resource Office.

Federal Expenses:

Line 9 – Teachers/Staff – allocated according to the current year consolidated grant.

Line 15 – EPER – allocated according to the current year consolidated grant.

Line 16 – Food Service Workers – The school runs a food service division to provide breakfast and lunch.

Line 18 – Other/Paras/Subs - allocated according to the current year consolidated grant.

Line 28 – Cafeteria – food and other items needed for the food service program.

Line 30 – Supplies and Materials – funded through the federal entitlement grants

Line 32 – Other Professional Services and Subs - allocated according to the current year consolidated grant.

Line 33 – Professional Development – partially funded by federal entitlement grants

Line 34 – Tuition and Travel – travel funded by the federal entitlement grants

Line 36 – Therapists - allocated according to the current year consolidated grant

Line 37 – Classroom Technology – allocated according to the current year consolidated grant

Other Fund Expenses:

Line 13 – Teachers/Staff – hourly rate paid to teachers working in the Before and After Care program

Line 51 – Debt Service – bond payments paid by rent proceeds

Line 57 – Renovation/Building Improvement – Improvements funded by donations in the current year.

APPENDIX B2 - EXHIBIT 1
Odyssey Charter State and Local Revenue

Item	Year 1	Year 2	Year 3	Year 4	Year 5
State General Fund	7,594,449	9,004,842	9,978,963	10,823,715	11,670,564
Education Sustainment Fund	187,438	226,669	255,406	279,946	305,455
Tech Block Grant	14,981	18,117	20,413	22,375	24,413
Minor Capital	113,726	113,726	113,726	113,726	113,726
Subtotal	7,910,594	9,363,354	10,368,508	11,239,762	12,114,158
1% escalation		93,634	103,685	112,398	121,142
TOTAL STATE REVENUE	\$7,910,594	\$9,456,988	\$10,472,193	\$11,352,160	\$12,235,300
Local School District Billing	4,147,381	5,042,196	5,608,496	6,113,279	6,630,051
1% escalation		50,422	56,085	61,133	66,301
TOTAL LOCAL REVENUE	\$4,147,381	\$5,092,618	\$5,664,581	\$6,174,412	\$6,696,352

Notes - State General Fund and Local School District Billing:

The current year revenue is based on actuals at 12-29-2015

The future years revenue is based on the calculations in the state provided revenue template