

# Lincoln Charter School 2015-16 General Fund Budget Executive Summary

## Mission & Goals

Mission Statement: "Lincoln Charter School students will be respectful, work to achieve all that they can and become the leaders of tomorrow. The staff at Lincoln Charter School will be dedicated to promoting a positive culture and setting high expectations for themselves and for their students. The parents will support Lincoln Charter School by being respectful, responsible and maintaining a positive attitude. The Lincoln Charter Board of Trustees pledge to be a supportive and visible presence in the school community in order to be knowledgeable about the needs of the staff, students, and parents."

Lincoln Charter School has set in place Goals for 2015-16 to best ensure that the organization remains "on-mission" by the effective use of available resources which will allow us to provide

- **Rigorous curriculum;**
- **Continuous, intentional employee professional development;**
- **A high level of employee and parent accountability;**
- **High expectations of teachers, administrators, and parents;**
- **All while honoring and appreciating the policies, guidance, and support of the Board of Directors.**

We seek to consistently improve student learning with a focus on early childhood reading and readiness. We will analyze data to drive decisions regarding curriculum and student achievement. We will report on the measures of success to help drive future strategies.

## Strategy & Management

The strategy we employed to build the budget included:

- **Forecasting enrollment**
- **Honoring student to teacher ratios and caseloads**
- **Administering our Charter with Fidelity**
- **Planning the efficient and effective use of available resources (revenues and staff) with further regard for:**
  - **Special Education;**
  - **ESL population;**
  - **Development of skills and building a foundation for promoting growth and success in all secondary school subjects; and**
  - **Timely data analysis to guide decision-making.**

2015-16 General Fund Budget was built using comprehensive, team-delivered inputs. Together, we forecasted enrollment as tuition from other LEAs is the main source of revenue. We then looked at the other most-likely sources of income projections (including the areas of Federal Programs, services provided to other LEAs, Proprietary Operations, and Employee Contributions). The budgeted revenue totals **\$9,490,771** from all sources.

## Planning & Implementation

Our Instructional Team and Operations teams analyzed and discussed the current compliment of staff to assess effectiveness and look for opportunities for improvement. We then plotted out the proposed staffing needs that would most likely ensure meeting our 2015-16 Goals. We re-evaluated the costs of the needs against projected revenues, and simultaneously re-evaluated staffing for flexibility and contingencies (*i.e.* additions, cuts, staffing moves, other adjustments). We examined wants and needs for curricular items and appropriate support items to ensure alignment with goals. We weighed current inventory to refine proposed purchases, and then comprehensively re-evaluated the proposed plan for contingencies prioritized by the overall strategic goals for 2015-16.

The results: The proposed General Fund budgeted expenditures total **\$9,452,226 resulting in a balanced budget with a small (0.41%) surplus of \$38,545.**

The following assumptions have been included in the preparation of the proposed budget:

- As of 6/30/15, debt service will **total \$580,000**
- As of 6/30/15, the Fund Balance will **total \$0**
- The overall rate of tuition rates for other LEAs **will increase 0.5%**
- The projected enrollment as of October 1, 2015 **will be 754**
- The total current counts of Special Education and Regular Education students **will remain the same as current.**
- The bi-weekly employee contribution for health benefits **will increase \$5.00**
- Medical/Rx Plan costs will **increase 18%**, Dental Plan costs **increase 9%**, Vision Plan costs **increase 5%**, Other Plan costs **increase 7%**.
- PSERS rate payable will **increase 20.75%**
- The overall rate of salaries & wages for employees will **increase 1%**

## Analysis & Review

The 2015-16 General Fund Budget is a financial plan and guide the type of which has been a useful tool for LEAs when used with fidelity. As your Executive Team, we will honor the financial plan for 2015-16 as presented. We believe we have appropriately planned for several contingencies which allow for some flexibility in this financial roadmap to success.

We understand that new controls, policies, and procedures will challenge professionally the administration, staff, and Board – and we look forward to overcoming those challenges so that we will meet or exceed the goals for student achievement at Lincoln Charter School.

**Mr. Leonard Hart, Principal**

**Mrs. Vanessa Cusaac, School Operations Manager**

Mr. Kenneth Medina, Assisting Financial & Operations Consultant