

THETFORD ACADEMY
Budget Summary
FY2019 & 2020

DRAFT

| FY2019 * | FY2020 |
|-----------------|---------------|
|-----------------|---------------|

Revenue

| | | |
|----------------------|---------------------|---------------------|
| Operating revenue | \$ 6,680,307 | \$ 7,040,218 |
| Other revenue | \$ 177,231 | \$ 128,000 |
| Total revenue | \$ 6,857,538 | \$ 7,168,218 |

Expenses

Compensation

| | | |
|----------------------------|--------------|--------------|
| Salaries | \$ 3,984,644 | \$ 3,906,079 |
| Payroll taxes and benefits | \$ 1,041,844 | \$ 1,179,999 |

| | | |
|------------------------------------|---------------------|---------------------|
| Revenue Net of Compensation | \$ 1,831,050 | \$ 2,082,140 |
|------------------------------------|---------------------|---------------------|

Facility

| | | |
|--|---------------------|---------------------|
| Utilities | \$ 142,000 | \$ 142,000 |
| Other Facility expenses | \$ 191,523 | \$ 215,610 |
| Total facility expense | \$ 333,523 | \$ 357,610 |
| Revenue Net of Comp and Facility Expenses | \$ 1,497,527 | \$ 1,724,530 |

Other Expenses

| | | |
|-------------------------------|------------|------------|
| Classroom Expenses | \$ 319,450 | \$ 333,130 |
| School related Administration | \$ 125,376 | \$ 123,300 |
| Information technology | \$ 90,057 | \$ 85,649 |
| Student Life & Athletics | \$ 60,000 | \$ 65,684 |
| Transportation | \$ 225,000 | \$ 221,460 |
| International student program | \$ 47,950 | \$ 87,535 |
| Food Service, net | \$ 22,606 | \$ 22,000 |
| Advancement | \$ 54,400 | \$ 51,000 |

| | | |
|---|-------------------|-------------------|
| Surplus / deficit pre-Capital & Debt costs | \$ 552,688 | \$ 734,772 |
|---|-------------------|-------------------|

| | | |
|---|------------------|-------------------|
| Facility Capital project costs/Reserves | \$ 50,000 | \$ 125,000 |
| Debt service | \$ 480,000 | \$ 465,000 |
| Surplus / deficit | \$ 22,688 | \$ 144,772 |

* Board of Trustee approved operating budget on Sept. 13, 2018