

## Members of the Board of Trustees Penn Hills Charter School of Entrepreneurship

The FY2026 Penn Hills Charter School of Entrepreneurship Proposed Budget was created by reviewing financial data from FY24 to account for changes in revenues and expenditures related to COVID-19, ESSER funding, debt service obligations, capital projects and the school's staffing needs.

**Total Revenues (Local + State + Federal) = \$13,146,657**

**Total Expenses = \$12,962,445**

**Net Income = \$184,212**

The budget's key assumptions are as follows:

### Revenues:

- ❖ 5% tuition rate increases to School District Reimbursement Rates per preliminary PDE-363 rate calculations for 25-26. Lower increases of 3% (RegEd) and 2% (SpEd) for Penn Hills SD.
- ❖ Enrollment of 565 students with a 17% Special Education ratio. This represents current enrollment (525) plus the addition of 40 students across Grades K-8.
- ❖ Various Local/Foundation receipts totaling \$786k (Breakfast, MicroSociety, Dominus Shared Services, Preschool).
- ❖ State and Federal Grants:
  - ARP Funding – fully exhausted last year (09.30.2024)
  - CSP Funding – potentially some remaining for 25-26, but none assumed
  - PCCD Safety Grants = \$163k
  - Environmental Repairs Grant = \$178k
  - Entitlement Grants & NSLP = \$813k
  -

### Expenditures:

#### ❖ Personnel

Code	Department	May 2025	FY26 Budget
1100	Regular Ed	45	50
1200	Special Ed	6	6
2100	Student Support	3	3
2300	Administration	14	15

2400	Nurse	1	1
2600	Operations/Custodial	2	2
2700	Transportation	1	1
3100	Food Service	7	7
<b>Total</b>		<b>79</b>	<b>85</b>

**Added Positions: (6)**

Music Teacher  
3<sup>rd</sup> Grade IST  
4<sup>th</sup> Grade IST  
7<sup>th</sup>/8<sup>th</sup> Grade IST (2)  
Executive Assistant

- ❖ 2.5% salary increase for all staff members, with the exception of those receiving a “market adjustment” or an increase based on change in role.
- ❖ Health Benefits
  - Medical – 7% increase
  - Dental – 0% change
  - Vision – 0% change
  - 12-Month Employees’ medical benefits will be paid at 100%.
  - 10-Month Employees’ medical benefits will be paid at 85%.
- ❖ PSERS employer contribution rate 34%
- ❖ 403(b) employer contribution rate 5%
- ❖ Total Personnel Costs (Salaries + Benefits + Stipends) = \$8.2m

❖ **Non-Personnel**

- ❖ Other Expense Category Subtotals are as Follows:
  - Professional Services = \$795k
    - Added ELL services from Allegheny IU (+\$50k)
  - Property Services = \$743k
    - Added Dominus Facility Rental (+\$80k)
  - Other Purchased Services = \$341k
  - Supplies = \$1.2m
  - Property & Equipment = \$708k
    - Includes \$450k for capital improvements
  - Other Expenditures = \$977k
    - Includes \$665k for Debt Service (P+I)

**Bottom Line:**

- ❖ Net Income = \$184,212
- ❖ Net Income Available for Debt Service = \$849,812
- ❖ Expected Debt Service Coverage Ratio = 1.28
  - Roughly \$118k in “wobble room” – need to track as close to budget as possible.
- ❖ Days COH and Fund Balance projections require a more complex series of calculations – will be updated pending year end closing activities.

Penn Hills Charter School of Entrepreneurship  
Proposed 2025-26 Budget

	A	B	C	
	FY24-25	FY24-25	FY25-26	C-B
	Operating Budget	Projection	Proposed Budget	Variance
<b>REVENUES</b>				
District per pupil revenues	0	0	0	0
Revenue from districts - regular education	6,039,711	6,317,417	6,991,422	674,005
Revenue from districts - special education	4,051,259	3,812,824	4,157,439	344,615
Revenue from districts - prior year adjustments	0	105,001	0	(105,001)
Total District per pupil revenues	10,090,970	10,235,241	11,148,861	913,620
Other Local Revenues				
Interest	77,791	77,791	80,125	2,334
Daily sales - food program	7,000	7,000	7,210	210
Student Activity Revenue	10,000	10,000	10,300	300
Contributions	35,000	291,479	300,223	8,744
Miscellaneous Local Revenue	253,706	160,435	387,901	227,466
Total Other Local Revenues	383,497	546,704	785,759	239,054
State Revenues				
Rental reimbursement subsidy	0	0	0	0
Health services subsidy (SHARRS)	6,000	6,000	6,000	0
PCCD safety & security grants	283,502	196,575	162,909	(33,666)
Ready to Learn block grant	22,536	22,536	22,536	0
Psmart grants	10,000	12,050	0	(12,050)
Environmental Repairs Program	0	177,614	177,614	0
Feminine Hygiene Product Grant	0	1,060	0	0
Competitive Safety Grant	0	0	0	0
State food program revenue	24,728	24,728	30,000	5,272
Total State Revenues	346,766	440,562	399,059	(41,503)
Federal Revenues				
IDEA pass-through	76,777	76,777	25,323	(51,454)
Title I	200,752	200,751	188,897	(11,854)
Title II	23,195	23,195	23,106	(89)
Title III	0	0	0	0
Title IV	14,408	14,408	14,408	0
Federal school lunch program	544,897	544,897	561,244	16,347
ESSER II	0	0	0	0
ARP ESSER	0	0	0	0
ARP ESSER learning loss	0	2,915	0	(2,915)
ARP ESSER summer programs	0	0	0	0
ARP ESSER afterschool program	0	0	0	0
ARP ESSER homeless children and youth	0	5,704	0	0
CSP	392,968	392,968	0	(392,968)
21st Century	0	0	0	0
Total Federal Revenues	1,252,996	1,261,616	812,978	(448,638)
Release of Restricted Funds		263,366	0	0
<b>TOTAL REVENUES</b>	<b>12,064,230</b>	<b>12,747,489</b>	<b>13,146,657</b>	<b>399,168</b>
<b>EXPENDITURES</b>				
Salaries				
Regular Instruction	2,603,714	2,576,521	2,774,667	198,145
Special Education	347,060	343,744	358,786	15,042
Administration	772,557	802,347	1,138,973	336,626
Student & Staff Support	460,614	439,304	401,462	(37,842)
Noninstructional	326,124	304,349	336,233	31,883
Total Salaries	4,510,070	4,466,266	5,010,120	543,854
Other Compensation				
Overtime salaries	0	2,821	2,906	85
Bonuses	0	0	0	0
Stipends	99,112	120,390	143,932	23,543
Total Other Compensation	99,112	123,211	146,838	23,627
Benefits				
Medical insurance	1,088,717	967,877	1,281,343	313,466
Dental insurance	74,866	64,423	65,681	1,258
Life insurance	54,019	88,946	120,121	31,175
Other group insurance	151,004	171,404	119,475	(51,929)
Social security contributions	348,860	354,705	383,102	28,397
PSERS defined benefit plans	913,579	856,098	905,786	49,688
Unemployment compensation	158,166	40,188	42,000	1,812
Workers' compensation	24,316	14,669	15,515	846
Other group insurance - self-insured	0	0	0	0
Retirement contributions - non-PSERS	95,567	100,430	133,083	32,652
Health savings account contributions	0	0	0	0
Total Benefits	2,909,093	2,658,742	3,066,107	407,365
Professional & technical services				
Substitute services	60,229	18,034	18,575	541
Other contracted teaching services	181,989	92,790	144,773	51,984
Special education services	0	0	0	0
Psychology services	112,693	119,985	123,585	3,600
Other professional services	125,978	199,488	205,472	5,985
Professional development	61,901	43,107	50,022	6,915
Management Services	0	0	0	0
Student health services	0	0	0	0
IT services	232,330	53,528	55,134	1,606
Audit services	14,732	20,746	21,368	622
Payroll services	10,827	13,169	13,564	395
Legal services	61,619	43,385	44,687	1,302
Business services	87,169	81,916	84,374	2,457

Penn Hills Charter School of Entrepreneurship  
Proposed 2025-26 Budget

	A	B	C	C-B
	FY24-25	FY24-25	FY25-26	
	Operating Budget	Projection	Proposed Budget	Variance
Security services	34,607	32,365	33,336	971
Total Professional & technical services	984,073	718,512	794,889	76,377
Property services				
Building rental & CAM	57,252	58,117	140,860	82,744
Maintenance & repairs	232,868	244,867	252,213	7,346
Custodial services	91,545	133,227	137,223	3,997
Utilities	140,437	155,662	160,332	4,670
Copier leases	46,545	50,779	52,303	1,523
Total Property services	568,648	642,652	742,931	100,280
Other purchased services				
Student transportation	50,000	49,415	50,897	1,482
General property & liability insurance	109,589	73,915	76,133	2,217
Other insurance	14,754	2,842	2,927	85
Telecommunications services	45,096	44,277	45,606	1,328
Postage & shipping	0	4,868	5,014	146
Advertising	85,500	96,208	99,094	2,886
Printing & binding	1,420	284	293	9
Tuition to Approved Private Schools (APS)	0	3,400	3,502	102
Food service management - food costs	0	0	0	0
Travel	27,609	37,893	39,030	1,137
Miscellaneous purchased services	18,155	17,741	18,273	532
Total Other purchased services	352,124	330,844	340,769	9,925
Supplies				
Instructional supplies	130,480	136,893	140,999	4,107
Health supplies	2,780	1,473	1,517	44
Administration	63,179	52,650	54,229	1,579
Maintenance Supplies	40,372	61,181	63,016	1,835
Other Supplies	346,606	350,905	361,480	10,574
Food	0	0	0	0
Meals & refreshments	19,429	19,377	20,998	1,621
Books & curricula	43,572	29,993	30,893	900
Tech supplies & software	392,339	487,499	502,528	15,028
Total Supplies	1,038,758	1,139,971	1,175,660	35,689
Property, furniture & equipment				
Buildings	300,000	593,184	450,000	(143,184)
Leases - other	0	15,689	16,728	
Furniture & equipment	282,464	209,426	215,709	6,283
Computers	25,000	25,000	25,750	750
Property, furniture & equipment	607,464	843,298	708,186	(135,112)
Other expenditures				
Dues & fees	28,733	42,186	43,452	1,266
Bank fees	9,190	10,866	11,191	326
Interest Expense	483,400	486,595	475,600	(10,995)
Redemption of Principal	180,000	180,000	190,000	10,000
Claims, judgments & penalties	0	0	0	0
Other miscellaneous expenditures	23,923	246,369	73,824	(172,545)
Contingency/Budgetary Reserve	0	0	0	0
Fees for student activities/trips	142,407	177,550	182,876	5,326
Other expenditures	867,653	1,143,566	976,944	(166,622)
TOTAL EXPENDITURES	11,936,996	12,067,062	12,962,445	895,383
CHANGE IN FUND BALANCE	137,234	680,428	184,212	(496,216)
		Net surplus/deficit	184,212	
		Debt service	665,600	
		Net income available	849,812	
		Ratio	1.28	
		Required to achieve	1.10	
		Net income available	732,160	
		Current	849,812	
		Gap to close	(117,652)	