



June 2026

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

The FY2027 Penn Hills Charter School of Entrepreneurship Proposed Budget was created by reviewing financial data from FY25 and FY26 to account for changes in revenues and expenditures related to ESSER funding, the PACSP grant, debt service obligations, capital projects and the school’s staffing needs.

Total Revenues (Local + State + Federal) = \$13,822,656
Total Expenses = \$13,580,493
Net Income = \$242,163

The budget’s key assumptions are as follows:

Revenues:

- ❖ SD Reimbursement rate increases of 3% (RegEd) and 5% (SpEd) over 25-26 rates. Lower increases of 3% (RegEd) and 2% (SpEd) for Penn Hills SD.
- ❖ Enrollment of 585 students with a 20% Special Education ratio. This represents current enrollment (556) plus the addition of 29 students across Grades K-8.
- ❖ Various Local/Foundation receipts totaling \$241k (Interest on Cash Accounts, Breakfast Program, Learning Loft Fees, McElhattan Foundation grant).
- ❖ State and Federal Grants:
 - State Subsidies (SHARRS, RTL, Food Service) = \$59k
 - CSP Funding – likely to be exhausted at 06.30.26
 - PCCD Safety Grant = \$70k
 - Entitlement Grants, IDEA & NSLP = \$898k

Expenditures:

❖ Personnel

Code	Department	April 2026	FY27 Budget
1100	Regular Ed	42	47
1200	Special Ed	4	7
2100	Student Support	4	4
2300	Administration	15	15
2400	Nurse	1	1
2600	Operations/Custodial	2	2
2700	Transportation	1	1

3100	Food Service	7	7
Total		76	84

Added Positions: (2)

7th-8th Grade Business Teacher
 Director of Special Ed

- ❖ 2.5% salary increase for all staff members, with the exception of those receiving an equity or market adjustment or based on a change in role.
- ❖ Health Benefits
 - Medical – 23.47% increase
 - Dental – 5% increase
 - Vision – 15% change
- ❖ PSERS employer contribution rate 33.59%
- ❖ 403(b) employer contribution rate 5%
- ❖ Total Personnel Costs (Salaries + Benefits + Stipends) = \$8.45m (14% increase)

- ❖ Non-Personnel
 - ❖ Other Expense Category Subtotals are as Follows:
 - Professional Services = \$1.19m (6% decrease)
 - Property Services = \$668k (1% decrease)
 - Other Purchased Services = \$476k (27% increase)
 - Supplies = \$994k (14% decrease)
 - Property & Equipment = \$661k (17% decrease)
 - Other Expenditures = \$1.14m (3% increase)
 - Includes \$662k for Debt Service (P+I)
 - Includes \$250k for Budget Reserve

- ❖ Total Expenditures = \$13.6m (4.3% increase net of \$250k reserve)

Bottom Line:

- ❖ Net Income = \$242,163
- ❖ Net Income Available for Debt Service = \$904,563
- ❖ Expected Debt Service Coverage Ratio = 1.37
 - Roughly \$176k 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
2026-27 DRAFT Budget**

	A FY25-26	B FY25-26	C FY26-27	C-B
	Operating Budget	Projection	Proposed Draft Budget	Variance
REVENUES				
District per pupil revenues				
Revenue from districts - regular education	6,893,376	6,776,479	7,288,458	511,979
Revenue from districts - special education	4,504,530	4,630,696	5,165,862	535,166
Revenue from districts - prior year adjustments	0	(1,304)	0	1,304
Total District per pupil revenues	11,397,906	11,405,871	12,454,320	1,048,449
Other Local Revenues				
Interest	67,953	69,342	71,422	2,080
Daily sales - food program	7,210	7,211	7,427	216
Student Activity Revenue	10,300	10,300	10,609	309
Contributions	103,395	80,902	183,329	102,427
Miscellaneous Local Revenue	60,000	67,784	68,000	216
Total Other Local Revenues	248,858	235,539	340,787	105,248
State Revenues				
Rental reimbursement subsidy	0	0	0	0
Health services subsidy (SHARRS)	6,000	5,034	6,000	966
PCCD safety & security grants	0	0	0	0
Ready to Learn block grant	22,536	22,536	22,536	0
PAsmart grants	0	0	0	0
Environmental Repairs Program	177,614	177,614	0	(177,614)
PCCD 23-24 Competitive Safety Grant	92,909	89,087	0	(89,087)
State food program revenue	30,000	29,999	30,899	900
Total State Revenues	329,059	324,270	59,435	(264,835)
Federal Revenues				
IDEA pass-through	25,323	102,771	103,225	454
Title I	188,897	221,792	221,792	0
Title II	23,106	24,279	24,279	(0)
Title IV	14,408	14,099	14,099	0
Federal school lunch program	522,424	522,424	534,718	12,295
PCCD 23-24 Mental Health	70,000	0	70,000	70,000
CSP	26,677	26,677	0	(26,677)
21st Century	0	0	0	0
Total Federal Revenues	870,835	912,042	968,113	56,071
Release of Restricted Funds	0	0	0	0
TOTAL REVENUES	12,846,658	12,877,722	13,822,656	944,934
EXPENDITURES				
Salaries				
Regular Instruction	2,491,478	2,307,620	2,678,233	370,613
Special Education	358,786	358,779	452,762	93,983
Administration	1,159,312	1,233,229	1,204,452	(28,778)
Student & Staff Support	473,338	395,419	444,962	49,542
Noninstructional	336,536	343,895	344,950	1,055
Total Salaries	4,819,450	4,638,943	5,125,358	486,415
Other Compensation				
Overtime salaries	3,835	3,016	3,107	90
Bonuses	0	0	0	0
Stipends	12,500	54,446	27,347	(27,099)
Total Other Compensation	16,335	57,462	30,453	(27,009)
Benefits				
Medical insurance	1,196,172	1,027,680	1,446,657	418,976
Dental insurance	60,401	55,776	56,360	584
Life insurance	120,611	70,845	72,971	2,125
Other group insurance	20,142	78,119	98,920	20,801
Social security contributions	365,550	351,326	392,090	40,764
PSERS defined benefit plans	717,239	714,968	801,574	86,606
Tuition reimbursement	14,019	0	0	0
Unemployment compensation	40,000	37,704	42,000	4,296
Workers' compensation	15,000	18,277	18,825	548
Retirement contributions - non-PSERS	151,022	121,495	134,764	13,269

Health savings account contributions	0	223,838	230,553	6,715
Other employee benefits	95,042	0	0	0
Total Benefits	2,795,198	2,700,027	3,294,713	594,686
Professional & technical services				
Substitute services	15,341	0	0	0
Other contracted teaching services	3,973	195,130	299,827	104,697
Special education services	31,000	24,090	0	(24,090)
Psychology services	122,945	203,121	140,000	(63,121)
Other professional services	295,500	203,984	130,639	(73,345)
Professional development	30,970	36,969	37,839	870
Student health services	3,667	0	0	0
IT services	236,855	244,307	264,000	19,693
Audit services	21,368	22,892	16,000	(6,892)
Payroll services	13,303	12,940	25,000	12,060
Legal services	46,672	173,682	105,000	(68,682)
Business services	83,634	84,849	102,375	17,526
Security services	35,011	68,842	70,907	2,065
Total Professional & technical services	940,239	1,270,805	1,191,587	(79,218)
Property services				
Building rental & CAM	73,889	63,966	54,797	(9,169)
Maintenance & repairs	249,312	253,257	245,426	(7,831)
Custodial services	129,739	127,859	131,695	3,836
Utilities	167,764	158,321	164,935	6,614
Copier leases	60,372	69,365	71,446	2,081
Construction services	10,901	0	0	0
Total Property services	691,977	672,768	668,299	(4,469)
Other purchased services				
Student transportation	53,686	135,052	130,166	(4,885)
Auto insurance	469	0	0	0
General property & liability insurance	43,381	32,077	63,048	30,971
Other insurance	2,093	1,370	854	(516)
Telecommunications services	39,913	24,837	25,582	745
Postage & shipping	8,081	7,068	7,280	212
Advertising	131,460	135,919	155,781	19,861
Recruitment	0	3,057	3,148	92
Printing & binding	293	195	0	(195)
Tuition to Approved Private Schools (APS)	3,502	5,109	5,262	153
Food service management - food costs	0	0	0	0
Travel	35,810	16,096	19,525	3,430
Miscellaneous purchased services	14,873	14,817	65,184	50,367
Total Other purchased services	333,561	375,596	475,831	100,235
Supplies				
Instructional supplies	154,450	124,468	128,202	3,734
Health supplies	1,696	1,115	1,149	33
Administration	47,428	50,390	51,948	1,558
Maintenance Supplies	66,057	83,137	85,632	2,494
Meals & refreshments	26,482	33,613	35,183	1,570
Books & curricula	27,083	45,523	42,000	(3,523)
Tech supplies & software	434,374	431,763	272,018	(159,745)
Other General Supplies	375,944	381,769	378,258	(3,511)
Total Supplies	1,133,514	1,151,779	994,389	(157,390)
Property, furniture & equipment				
Buildings	450,000	457,060	298,600	(158,460)
Leases - other	38,787	11,680	17,667	5,987
Furniture & equipment	189,468	214,480	127,102	(87,378)
Computers	25,750	115,760	218,000	102,240
Property, furniture & equipment	704,005	798,980	661,369	(137,611)
Other expenditures				
Dues & fees	43,285	49,097	49,703	606
Bank fees	12,173	12,225	12,591	367
Interest Expense	475,600	534,385	467,400	(66,985)
Redemption of Principal	190,000	190,000	195,000	5,000
Claims, judgments & penalties	0	0	0	0
Other miscellaneous expenditures	79,193	145,222	78,800	(66,422)
Contingency/Budgetary Reserve	0	0	250,000	250,000
Fees for student activities/trips	192,754	179,943	85,000	(94,943)
Other expenditures	993,005	1,110,872	1,138,494	27,623
TOTAL EXPENDITURES	12,427,284	12,777,231	13,580,493	803,261

CHANGE IN FUND BALANCE

419,374	100,491	242,163	141,673
	Net surplus/deficit	242,163	
	Debt service	662,400	
	Net income available	904,563	
	Ratio	1.37	
	Required to achieve ratio:	1.10	
	Net income available	728,640	
	Current	904,563	
	Gap to close	(175,923)	