

North Carolina Cyber Academy
2019-2020 Budget Revenue and Expense Statement
For the Fiscal Year 2019-2020

	2018-2019 Annual Budget	2019-2020 Annual Budget	Year-to-Year Variance (Decrease)
Revenues			
State Aid	\$ 13,412,330	\$ 13,412,330	\$ -
Local Aid	\$ 1,964,085	\$ 1,964,085	\$ -
Special Ed Funding	\$ 1,148,228	\$ 1,148,228	\$ 0
Subtotal	\$ 16,524,643	\$ 16,524,643	\$ 0
Title I	\$ 358,000	\$ 358,000	\$ -
Title II	\$ 39,000	\$ 39,000	\$ -
Title VI - IDEA B	\$ 311,000	\$ 311,000	\$ -
Title IV	\$ -	\$ -	\$ -
E-Rate	\$ 3,000	\$ 3,000	\$ -
Other Income	\$ -	\$ -	\$ -
Subtotal	\$ 711,000	\$ 711,000	\$ -
Total Revenue	\$ 17,235,643	\$ 17,235,643	\$ 0
Expenditures			
Compensation Expense			
Salaries - Administration	\$ 959,719	\$ 1,932,790	\$ (973,071)
Benefits - Administration	\$ 211,138	\$ 425,214	\$ (214,076)
Taxes - Administration	\$ 86,375	\$ 165,060	\$ (78,686)
Subtotal Administration	\$ 1,257,232	\$ 2,523,064	\$ (1,265,832)
Salaries - Teachers	\$ 3,519,979	\$ 4,880,000	\$ (1,360,021)
Benefits - Teachers	\$ 742,192	\$ 1,073,600	\$ (331,408)
Taxes - Teachers	\$ 316,798	\$ 416,752	\$ (99,954)
Subtotal Instructional Staff	\$ 4,578,969	\$ 6,370,352	\$ (1,791,383)
Total Compensation Expense	\$ 5,836,201	\$ 8,893,416	\$ (3,057,215)
Expenditures			
Educational Resource Center	\$ 8,328,096	\$ -	\$ 8,328,096
Learning Management System	\$ -	\$ 2,005,000	\$ (2,005,000)
Technical Support and Repairs	\$ -	\$ 546,000	\$ (546,000)
Direct Course Instruction Support	\$ 45,000	\$ -	\$ 45,000
Short Term Substitute Teaching Services	\$ -	\$ 20,000	\$ (20,000)
Voice Over IP Services	\$ 32,371	\$ 32,371	\$ -
Hardware/Software - Teachers	\$ -	\$ 5,500	\$ (5,500)
1:1 Computer Initiative	\$ -	\$ 850,000	\$ (850,000)
Student Technology Assistance	\$ -	\$ 826,800	\$ (826,800)
Enrollment and Records Management	\$ -	\$ 608,400	\$ (608,400)
Total Enrollment/Unit Based Fees	\$ 8,405,467	\$ 4,894,071	\$ 3,511,396
Revenue Based Fees			
Treasury Services	\$ -	\$ -	\$ -
Marketing Services	\$ -	\$ 60,000	\$ (60,000)
Special Education Oversight and Liability	\$ 394,410	\$ -	\$ 394,410
Special Education Direct Services	\$ 1,459,228	\$ -	\$ 1,459,228
School Administration	\$ -	\$ -	\$ -
Total Revenue Based Fees	\$ 1,853,638	\$ 60,000	\$ 1,793,638
Pass-Through Expenses			
Office Supplies	\$ 14,000	\$ 14,000	\$ -
Contract School Staff	\$ 5,000	\$ 5,000	\$ -
Copiers/Reproduction	\$ 6,000	\$ 12,000	\$ (6,000)
Office Postage	\$ 8,000	\$ 5,000	\$ 3,000
ISP Payment Reimbursement	\$ 54,000	\$ 54,000	\$ -
Student Testing & Assessment	\$ 340,000	\$ 350,000	\$ (10,000)
Staff Recruiting/Background Checks	\$ 2,000	\$ 5,000	\$ (3,000)
Staff Training / Prof. Dvlpmnt.	\$ 35,000	\$ 45,000	\$ (10,000)
Travel and Conferences	\$ 20,000	\$ 25,000	\$ (5,000)
Team Building	\$ 12,000	\$ 15,000	\$ (3,000)
Maintenance & Repair	\$ 5,000	\$ 5,000	\$ -
High Speed Internet	\$ 14,000	\$ 15,000	\$ (1,000)
Phone	\$ 12,000	\$ 12,000	\$ -
Rent & Utilities	\$ 60,000	\$ 75,000	\$ (15,000)
Rent Operating Expense	\$ 1,000	\$ 2,500	\$ (1,500)
Total Pass-Through Expenses	\$ 588,000	\$ 639,500	\$ (51,500)
Other School Expenditures			
Accreditation	\$ 3,000	\$ 3,000	\$ -
Banking fees	\$ 4,000	\$ 4,000	\$ -
Bookkeeping & Audit	\$ 13,000	\$ 13,000	\$ -
Consulting	\$ 500	\$ 5,000	\$ (4,500)
Dues	\$ 1,500	\$ 5,000	\$ (3,500)
Directors and Officers Insurance	\$ 1,200	\$ 1,200	\$ -
Insurance - General	\$ 48,500	\$ 48,500	\$ -
Legal	\$ 25,000	\$ 50,000	\$ (25,000)
Board-Related Expenses	\$ 10,000	\$ 25,000	\$ (15,000)
Board Discretionary Funds	\$ 50,000	\$ 50,000	\$ -
Student Activities	\$ 9,000	\$ 15,000	\$ (6,000)
Summer School	\$ 15,000	\$ 15,000	\$ -
Graduation	\$ 40,000	\$ 10,000	\$ 30,000
Alternative Pathways	\$ 25,000	\$ 25,000	\$ -
NWEA Assessments	\$ 23,000	\$ 15,000	\$ 8,000
Dream Box	\$ 12,000	\$ 12,000	\$ -
School Improvement Plans	\$ 25,000	\$ 25,000	\$ -
Other School Expense	\$ 3,000	\$ 3,000	\$ -
Travel Academy	\$ 25,000	\$ 25,000	\$ -
Other Curriculum Expense	\$ 30,000	\$ 75,000	\$ (45,000)
Total Other School Expenditures	\$ 360,700	\$ 424,700	\$ (64,000)
Total Program Expenses Before Depreciation	\$ 17,044,006	\$ 14,911,687	\$ 2,132,319
Depreciation Expense	\$ 50,000	\$ 65,000	\$ (15,000)
Total Program Expenses Including Depreciation	\$ 16,386,006	\$ 14,976,687	\$ 1,409,319
Net (Decrease)	\$ 141,638	\$ 2,258,957	\$ (2,117,319)
Beginning fund balance	\$ 465,837	\$ 465,837	\$ -
Ending fund balance	\$ 607,475	\$ 2,724,794	\$ (2,117,319)