



**TRUE NORTH**  
CLASSICAL ACADEMY

# TRUE NORTH

[truenorthcharter.org](http://truenorthcharter.org)

## Board Meeting Agenda

Thursday, July 2, 2015 ♦ 10:00am

Meeting to be held at: Sharff, Wittmer, Kurtz, Jackson & Diaz P.A.  
4627 Ponce De Leon Boulevard, Coral Gables, FL 33146-2185

---

I. Opening Session

**Meeting called to order at 10:14am by Luis Diaz**

A. Call to Order & Roll Call

Present: Luis Diaz, Rudy Pages, Ernie Rodriguez

Absent: Laura Walker, Jeb Bush Jr.

Others: Marc Snyder, Mike Bileca, Curtis Fuller, Donna Hauser

B. Agenda - Approval of Agenda

**Moved by Luis Diaz to approve the agenda. Seconded by Ernie Rodriguez. Approved unanimously.**

II. Reports

A. School Progress Report

Curtis Fuller & Luis Diaz, Marc Snyder Overview

- We have 44 applicants without advertising. We will have more once we start advertising.
- July 1st was Mr. Snyder 1st day on payroll.
- ADP is online now. For the 1st year will need to wire funds for payroll as we develop a payment history.
- Two teachers has formally accepted positions.
- The school has received a \$375,000 CSP Grant from the State.
- Marc Snyder discusses the various curriculum that he has chosen for the school. He needs to expand the quotes out to grade 5 now. The teacher manuals have arrived to the office for him to review. The students will be using books, however we will purchase one classroom set of tablets for the 1st year.
- The data set for mailing will be revised to include K-5 for the first 3 mailers.
- Curt suggests that open houses be set once a week through July so that parents can meet the Principal. Luis and Marc to set a schedule for open houses in July.

B. Finance Report

Luis Diaz

- The funds from the Foundation have been utilized towards current expenses. Building hope is generating the checks for expenses.
- Curt explained that the school expenses will need to begin using red book funding codes.

- The foundation is transferring \$100,000. to the school for expenses today.

III. Consent Agenda  
 A. Approve Minutes from June 2, 2015

**Approved with the approval of the agenda.**

IV. Board Discussion / Actions  
 A. Facilities Update

- The School facility will now be moved to 9393 Sunset Dr. Miami, this allows the school to expand its grades to K-5 during the 1st year. This is a school that had previously closed, so there is a lot of classroom furniture, whiteboards etc. already in place that won't need to be ordered. We will pay an additional \$100,000. for all furnishings and \$180,000. for facility usage and land usage.
- Explained that we need to get the district to approve the new site, and that the lease needs to be completed with the new church.
- Discussed the options and the current status of the lease negotiations of the two facilities. Each have been written and approved by True North's attorney, and in both cases the church attorneys are now reviewing the lease documents.
- The foundation will agree to pay for the lease for the 104th Street location during the first year so that we can move into that space the following year.
- **Moved by Rudy Pages to give Luis Diaz permission to sign the lease for the 9393 Sunset Drive location conditional upon the following rent structure being used, or with a 10-percent variance. In addition, direct to Board Chairperson to request a contract amendment with Miami-Dade County Public Schools to revise the contract to the new location.**

Student Count	X Per student rent	= Rent	+ Purchase of Equipment	Prepaid Additional rent	=Total Rent and Equipment
220	X \$800	176,000	100,000	100,000	375,000
300	X \$800	240,000	100,000	100,000	440,000
360	X \$800	288,000	100,000	100,000	488,000
400	X \$800	320,000	100,000	100,000	520,000
450	X \$800	360,000	100,000	100,000	660,000

- **Seconded by Ernie Rodriguez . Approved unanimously.**

Discussed the proposal by Civica to work on the zoning and necessary approvals for the Sunset property location.

**Approved by Luis Diaz to approve the Civica proposal, seconded by Rudy Pages. Approved unanimously.**

B. 2015-16 Budget

Curt Fuller

- The budget is based on 170 students. Curt suggests that K-2 remains at 2 classes each with Grades 3-5 each at 1 class.

- The charter contract will need to be amended to reflect higher student counts for maximum students allowed in year 1-5.

**Moved by Rudy Pages to approve both of the included budgets and that the appropriate budget will be used based on the status of the lease negotiations. Seconded by Erie Rodriguez. Approved unanimously.**

#### C. ByLaws Update

Curtis Fuller explained that the grant office will not approve our bylaws with a quorum of only ½, they require a majority.

**Moved by Luis Diaz to amend the Bylaws section 6.5 to read “Except as otherwise provided below, a majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business.” Seconded by Rudy Pages. Approved Unanimously**

#### D. Policy Updates

Curtis Fuller explained the policy changes which are being recommended, which include amendments to policy 4.1.1.3 to clarify only founding board member’s children are allowed preference, 4.7.4 to modify the dress code requirements and adding sections six (management) and seven (accounting). The written policies were included in the board packets.

**Moved by Luis Diaz to approve the four changes presented to the policy manual. Seconded by Rudy Pages.**

Questions and discussion about what additional policies need to be approved before the start of the school year.

#### E. Board Member Governance Training and Fingerprint Screening

Luis Diaz discussed that all Board Members have their prints and training completed by the next Board Meeting.

Discussion that the Principal and one Board Member attend the CSP Training session in Sept.

#### F. Insurance Policies

Curt Fuller discussed that the Insurance agent requires all school policies be in place. The insurance is effective for the Board Members effective July 1st, 2015.

#### G. Teacher Salary Schedule.

Discussion on the teacher salary schedule provided in the Board Packet for approval and adoption, with the provision to meet the Miami-Dade schedule if a teacher qualification warrants. Discussion went on about how to restructure the lease to ensure that we are competitive with the district, and to ensure that the school. Mark will rework the schedule to create a schedule that is somewhere between the proposed schedule and the Dade county, but that Mark should continue to hire using a range between the presented and Miami Dade schedule until the next meeting.

#### H. Operating Loan

The history and terms of the operating loan from the Dennis Bileca Character and Excellence Institute was discussed. The loan is being offered at only 3-percent, with principal payments not to begin until the fourth year of the school’s operation.

**Moved by Rudy Pages to authorize the Board Chairperson to sign a loan for up to \$525,000 at 3% for a 5-year term as indicated in the approved budget with the Dennis Bileca Character and Excellence Institute. Seconded by Ernie Rodriguez.**

V. Next Steps

July 31st will be the next Board Meeting at 10:00 am. Starting in August, Board Meetings will be held on the Third Friday of the month with any necessary exceptions.

VI. Adjournment

**Meeting adjourned at 12:04 pm**



# TRUE NORTH CLASSICAL ACADEMY

## Agenda Item Details

<i>Board Meeting Date</i>	July 2, 2015
<i>Agenda Item</i>	II. A. School Progress Report
<i>Details</i>	<p><b><u>Enrollment</u></b></p> <ul style="list-style-type: none"><li>• With no formal advertising to date, we have received 44 students who have applied in grades K-2. We also have had three students apply for older grades, which are not currently open for applications.</li><li>• We have created marketing materials (brochures and postcards) and are ready to begin sending them out to promote the school.</li></ul> <p><b><u>Staffing</u></b></p> <ul style="list-style-type: none"><li>• Mr. Snyder's first official day was Wednesday, July 1 with the school.</li><li>• ADP has been contracted to serve as the payroll company, and we have been working with them to complete the setup of the service with True North.</li><li>• Mr. Snyder has been interviewing teachers, and has conducted approximately 17 interviews to date, and an additional 12 have been scheduled. Two teachers have been offered positions.</li><li>• Applications are being accepted for the office manager position.</li></ul> <p><b><u>Curriculum</u></b></p> <ul style="list-style-type: none"><li>• Mr. Snyder has developed the curriculum list for purchase and we are prepared to begin ordering as soon as the budget is approved.</li></ul> <p><b><u>CSP Grant</u></b></p> <ul style="list-style-type: none"><li>• True North has officially been awarded the CSP grant for \$375,000. Building Hope is working to get the documents uploaded and approved by the grants office. Several of these required documents are on the agenda for this meeting.</li></ul>
<i>Recommendation:</i>	No action required.

True North Classical Academy  
**Profit & Loss**  
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
<b>Expense</b>	
<b>110-E · Expenditures</b>	
<b>7100000 · Board Expenses</b>	
7100310 · Professional and Technical Serv	500.00
<b>Total 7100000 · Board Expenses</b>	500.00
<b>7300000 · School Administration</b>	
7300311 · Legal	15,056.55
7300330 · Travel Costs	1,368.40
7300392 · Printing	85.41
7300590 · Other Materials and Supplies	518.12
7300781 · Bank Fees	75.10
<b>Total 7300000 · School Administration</b>	17,103.58
<b>7500000 · Fiscal Services</b>	
7500310 · Professional & Technical Serv	69,485.97
<b>Total 7500000 · Fiscal Services</b>	69,485.97
<b>7900000 · Operations of the Plant</b>	
7900350 · Repairs and Maintenance	22,378.00
<b>Total 7900000 · Operations of the Plant</b>	22,378.00
<b>Total 110-E · Expenditures</b>	109,467.55
<b>421-E · Federal Grant Expenses</b>	
6400000 · Instructional Staffing Services	5,275.00
<b>Total 421-E · Federal Grant Expenses</b>	5,275.00
<b>Total Expense</b>	114,742.55
<b>Net Income</b>	<b>-114,742.55</b>

True North Classical Academy  
**Balance Sheet**  
As of June 29, 2015

	<u>Jun 29, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1110 · PNC Operating 1215659835	27,622.45
<b>Total Checking/Savings</b>	<u>27,622.45</u>
<b>Total Current Assets</b>	27,622.45
<b>Other Assets</b>	
1300000 · Improvements to Property	2,500.00
1900000 · Prepaid Expenses	635.00
<b>Total Other Assets</b>	<u>3,135.00</u>
<b>TOTAL ASSETS</b>	<u><u>30,757.45</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
2243 · Loan ATG	45,500.00
<b>Total Other Current Liabilities</b>	<u>45,500.00</u>
<b>Total Current Liabilities</b>	45,500.00
<b>Long Term Liabilities</b>	
2244 · Note Pay Excellence Institute	100,000.00
<b>Total Long Term Liabilities</b>	<u>100,000.00</u>
<b>Total Liabilities</b>	145,500.00
<b>Equity</b>	
Net Income	-114,742.55
<b>Total Equity</b>	<u>-114,742.55</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>30,757.45</u></u>

**True North Classical Academy**  
**Statement of Cash Flows**  
July 1, 2014 through June 29, 2015

	<u>Jul 1, '14 - Jun 29, 15</u>
<b>OPERATING ACTIVITIES</b>	
Net Income	-114,742.55
Adjustments to reconcile Net Income to net cash provided by operations:	
2243 · Loan ATG	45,500.00
Net cash provided by Operating Activities	-69,242.55
<b>INVESTING ACTIVITIES</b>	
1300000 · Improvements to Property	-2,500.00
1900000 · Prepaid Expenses	-635.00
Net cash provided by Investing Activities	-3,135.00
<b>FINANCING ACTIVITIES</b>	
2244 · Note Pay Excellence Institute	100,000.00
Net cash provided by Financing Activities	100,000.00
Net cash increase for period	27,622.45
Cash at end of period	<u><u>27,622.45</u></u>



# True North - Original Facility General Budget Summary

Florida Charter Support Unit Budget Template - Summary #1

	Year One	Year Two	Year Three	Year Four	Year Five
Enrollment	105	185	388	556	706

## Revenue

Florida Educational Finance Program (FEFP)	\$ 762,800	\$ 1,285,930	\$ 2,684,990	\$ 3,846,432	\$ 4,906,542
Federal Revenue Sources	\$ 175,000	\$ 200,000	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ 121,785	\$ 132,700
NSLP Funds	\$ 23,328	\$ 42,750	\$ 89,550	\$ 128,250	\$ 162,900
Transportation Funds	\$ 10,509	\$ 18,581	\$ 20,955	\$ 42,538	\$ 64,764
Loan Proceeds	\$ 225,000	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 1,196,637</b>	<b>\$ 1,547,261</b>	<b>\$ 2,795,495</b>	<b>\$ 4,139,005</b>	<b>\$ 5,266,906</b>

## Expenses

### Academic Expenses

Employee Salaries	\$ 500,521	\$ 756,493	\$ 1,436,119	\$ 1,953,694	\$ 2,404,649
Employee Benefits	\$ 52,788	\$ 82,790	\$ 154,519	\$ 212,899	\$ 260,213
Employer Costs	\$ 47,538	\$ 71,189	\$ 134,082	\$ 182,288	\$ 224,012
<b>Total Employee Costs</b>	<b>\$ 600,847</b>	<b>\$ 910,472</b>	<b>\$ 1,724,720</b>	<b>\$ 2,348,880</b>	<b>\$ 2,888,873</b>

Academic Supplies	\$ 95,273	\$ 66,256	\$ 116,363	\$ 133,679	\$ 143,587
Services and Contracts	\$ 71,292	\$ 87,849	\$ 105,881	\$ 137,003	\$ 164,974
Facilities Costs	\$ 73,500	\$ 148,000	\$ 329,800	\$ 569,900	\$ 741,300
Insurance	\$ 8,274	\$ 10,783	\$ 30,581	\$ 36,401	\$ 41,890
Utilities	\$ 12,417	\$ 13,629	\$ 49,238	\$ 52,421	\$ 55,526
Maintenance	\$ 62,500	\$ 7,575	\$ 7,752	\$ 7,934	\$ 8,120
Furniture	\$ 42,015	\$ 12,400	\$ 7,270	\$ 12,286	\$ 16,675
AV / Computer Equipment	\$ 35,258	\$ 26,252	\$ 46,580	\$ 51,130	\$ 49,341
Other Equipment	\$ 2,040	\$ 3,580	\$ 7,540	\$ 12,443	\$ 15,824
Travel Costs	\$ 1,000	\$ 714	\$ 728	\$ 743	\$ 758
Food	\$ 23,328	\$ 42,750	\$ 89,550	\$ 128,250	\$ 162,900
Transportation	\$ 40,500	\$ 40,905	\$ 41,314	\$ 83,455	\$ 126,436
Other Expenses	\$ 20,097	\$ 25,501	\$ 39,849	\$ 210,966	\$ 220,626

District Administrative Fees	\$ 38,665	\$ 65,226	\$ 89,720	\$ 89,856	\$ 90,322
Reserve Fund	\$ 30,932	\$ 32,613	\$ 67,649	\$ 155,559	\$ 198,852

<b>Total Expenses</b>	<b>\$ 1,157,939</b>	<b>\$ 1,494,505</b>	<b>\$ 2,754,535</b>	<b>\$ 4,030,906</b>	<b>\$ 4,926,003</b>
<b>Net Revenue</b>	<b>\$ 38,698</b>	<b>\$ 52,756</b>	<b>\$ 40,960</b>	<b>\$ 108,099</b>	<b>\$ 340,903</b>

# True North - Original Facility Accounting Codes Summary

Florida Charter Support Unit Budget Template - Summary #3

	Year One	Year Two	Year Three	Year Four	Year Five
Enrollment	105	185	388	556	706
	Sum of Year 1	Sum of Year 2	Sum of Year 3	Sum of Year 4	Sum of Year 5

## Revenue

3300 - State Funding	\$ 762,800	\$ 1,285,930	\$ 2,684,990	\$ 3,968,216	\$ 5,039,242
3400 - Transportation	\$ 16,701	\$ 29,381	\$ 43,671	\$ 75,388	\$ 106,254
3200 - NSLP	\$ 192,136	\$ 231,950	\$ 66,834	\$ 95,400	\$ 121,410
3700 - Loan Proceeds	\$ 225,000	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 1,196,637</b>	<b>\$ 1,547,261</b>	<b>\$ 2,795,495</b>	<b>\$ 4,139,005</b>	<b>\$ 5,266,906</b>

## Expenses

### 5000 Functions - Academic Programs

100s - Salaries	\$ 344,656	\$ 588,057	\$ 1,162,060	\$ 1,666,581	\$ 2,104,153
200s - Employee Costs	\$ 72,977	\$ 123,095	\$ 238,149	\$ 343,277	\$ 430,828
300s - Services and Contracts	\$ 4,680	\$ 7,090	\$ 14,323	\$ 19,287	\$ 24,350
500s - Supplies and Materials	\$ 88,030	\$ 56,970	\$ 96,906	\$ 102,303	\$ 106,774
600s - Capitalized Expenses	\$ 67,365	\$ 36,172	\$ 50,532	\$ 59,372	\$ 62,037
700s - Other Miscellaneous Costs	\$ 6,829	\$ 11,659	\$ 23,057	\$ 33,088	\$ 41,797
<b>Total 5000's Academic Programs</b>	<b>\$ 584,538</b>	<b>\$ 823,043</b>	<b>\$ 1,585,026</b>	<b>\$ 2,223,910</b>	<b>\$ 2,769,939</b>

### 6000 Functions - Support and Student Services

100s - Salaries	\$ 350	\$ 357	\$ 364	\$ 371	\$ 379
300s - Services and Contracts	\$ 23,000	\$ 23,154	\$ 18,213	\$ 18,577	\$ 18,949
500s - Supplies and Materials	\$ 959	\$ 1,332	\$ 2,285	\$ 3,117	\$ 3,892
<b>Total 6000's Support and Student Services</b>	<b>\$ 24,309</b>	<b>\$ 24,843</b>	<b>\$ 20,862</b>	<b>\$ 22,065</b>	<b>\$ 23,220</b>

### 7000 - Administrative Services (excluding 7900 Facilities)

100s - Salaries	\$ 144,075	\$ 156,467	\$ 241,315	\$ 244,934	\$ 248,608
200s - Employee Costs	\$ 23,936	\$ 27,453	\$ 42,767	\$ 43,162	\$ 43,562
300s - Services and Contracts	\$ 69,001	\$ 85,421	\$ 124,122	\$ 199,583	\$ 270,938
500s - Supplies and Materials	\$ 27,572	\$ 46,767	\$ 98,180	\$ 143,882	\$ 179,281
600s - Capitalized Expenses	\$ 9,908	\$ 2,480	\$ 3,318	\$ 4,044	\$ 3,979
700s - Other Miscellaneous Costs	\$ 51,705	\$ 78,835	\$ 105,864	\$ 266,897	\$ 268,121
<b>Total 7000's Administrative Services</b>	<b>\$ 326,197</b>	<b>\$ 397,423</b>	<b>\$ 615,566</b>	<b>\$ 902,502</b>	<b>\$ 1,014,491</b>

### 7900 - Facilities Operations

100s - Salaries	\$ 11,440	\$ 11,612	\$ 32,380	\$ 41,806	\$ 51,508
200s - Employee Costs	\$ 3,413	\$ 3,432	\$ 7,685	\$ 8,747	\$ 9,834
300s - Services and Contracts	\$ 103,649	\$ 180,953	\$ 366,638	\$ 612,323	\$ 789,050
400s - Power Services	\$ 11,193	\$ 11,416	\$ 44,439	\$ 45,327	\$ 46,234
500s - Supplies and Materials	\$ 2,040	\$ 3,938	\$ 8,543	\$ 12,627	\$ 16,540
600s - Capitalized Expenses	\$ 60,000	\$ 5,000	\$ 5,100	\$ 5,202	\$ 5,306
700s - Other Miscellaneous Costs	\$ 229	\$ 232	\$ 648	\$ 836	\$ 1,030
<b>Total 7900 Facilities Operations</b>	<b>\$ 191,964</b>	<b>\$ 216,583</b>	<b>\$ 465,432</b>	<b>\$ 726,869</b>	<b>\$ 919,501</b>

<b>Reserve Fund</b>	<b>\$ 30,932</b>	<b>\$ 32,613</b>	<b>\$ 67,649</b>	<b>\$ 155,559</b>	<b>\$ 198,852</b>
---------------------	------------------	------------------	------------------	-------------------	-------------------

<b>Total Expenses</b>	<b>\$ 1,157,939</b>	<b>\$ 1,494,505</b>	<b>\$ 2,754,535</b>	<b>\$ 4,030,906</b>	<b>\$ 4,926,003</b>
<b>Net Revenue</b>	<b>\$ 38,698</b>	<b>\$ 52,756</b>	<b>\$ 40,960</b>	<b>\$ 108,099</b>	<b>\$ 340,903</b>

## ***Five Year Enrollment Projections***

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Kindergarten</b>	2 Sections 36 Students	2 Sections 36 Students	4 Sections 72 Students	4 Sections 72 Students	4 Sections 72 Students
<b>1st Grade</b>	2 Sections 36 Students	2 Sections 36 Students	4 Sections 72 Students	4 Sections 72 Students	4 Sections 72 Students
<b>2nd Grade</b>	2 Sections 33 Students	2 Sections 36 Students	3 Sections 54 Students	4 Sections 72 Students	4 Sections 72 Students
<b>3rd Grade</b>		2 Sections 33 Students	2 Sections 36 Students	3 Sections 54 Students	4 Sections 72 Students
<b>4th Grade</b>		1 Sections 22 Students	2 Sections 44 Students	3 Sections 66 Students	4 Sections 88 Students
<b>5th Grade</b>		1 Sections 22 Students	1 Sections 22 Students	2 Sections 44 Students	3 Sections 66 Students
<b>6th Grade</b>			4 Sections 88 Students	4 Sections 88 Students	4 Sections 88 Students
<b>7th Grade</b>				4 Sections 88 Students	4 Sections 88 Students
<b>8th Grade</b>					4 Sections 88 Students
<b>Total Possible Enrollment</b>	<b>6 Sections 105 Students</b>	<b>10 Sections 185 Students</b>	<b>20 Sections 388 Students</b>	<b>28 Sections 556 Students</b>	<b>35 Sections 706 Students</b>

## ***Five Year Staffing Projections***

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Classroom Teachers</b>	6	10	20.7	29.4	37
<b>ESE Teachers</b>	0.4	0.7	1.3	1.8	2.4
<b>Gifted Teachers</b>	0.3	0.5	1	1.4	1.6
<b>Other Teachers</b>	1.3	2.2	3.4	4.2	4.7
<b>Principal</b>	1	1	1	1	1
<b>Assistant Principal</b>			1	1	1
<b>Business Manager</b>	1	1	1	1	1
<b>Data Prep Clerk</b>		0.5	1	1	1
<b>Educational Assistant</b>	0.5	1	1	3	4
<b>Maintenance 1</b>	0.5	0.5	1	1	1
<b>Maintenance 2</b>			1	2	3
<b>Total Employees</b>	<b>11</b>	<b>17.4</b>	<b>33.4</b>	<b>46.8</b>	<b>57.7</b>

# True North - Potential New Facility

## General Budget Summary

Florida Charter Support Unit Budget Template - Summary #1

	Year One	Year Two	Year Three	Year Four	Year Five
Enrollment	170	348	432	600	706

### Revenue

Florida Educational Finance Program (FEFP)	\$ 1,181,960	\$ 2,384,699	\$ 2,965,877	\$ 4,128,989	\$ 4,906,542
Federal Revenue Sources	\$ 175,000	\$ 200,000	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ 132,392	\$ 132,700
NSLP Funds	\$ 37,584	\$ 80,550	\$ 99,900	\$ 138,150	\$ 162,900
Transportation Funds	\$ 16,950	\$ 20,645	\$ 41,910	\$ 42,538	\$ 64,764
Loan Proceeds	\$ 425,000	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 1,836,494</b>	<b>\$ 2,685,894</b>	<b>\$ 3,107,687</b>	<b>\$ 4,442,069</b>	<b>\$ 5,266,906</b>

### Expenses

#### Academic Expenses

Employee Salaries	\$ 673,672	\$ 1,206,467	\$ 1,544,836	\$ 2,064,014	\$ 2,404,649
Employee Benefits	\$ 72,182	\$ 132,588	\$ 166,407	\$ 224,819	\$ 260,213
Employer Costs	\$ 63,438	\$ 112,940	\$ 144,246	\$ 192,378	\$ 224,012
<b>Total Employee Costs</b>	<b>\$ 809,292</b>	<b>\$ 1,451,995</b>	<b>\$ 1,855,489</b>	<b>\$ 2,481,211</b>	<b>\$ 2,888,873</b>

Academic Supplies	\$ 148,872	\$ 100,750	\$ 70,006	\$ 113,654	\$ 118,703
Services and Contracts	\$ 120,049	\$ 145,115	\$ 112,178	\$ 145,742	\$ 164,974
Facilities Costs	\$ 276,000	\$ 358,400	\$ 345,600	\$ 480,000	\$ 564,800
Insurance	\$ 16,247	\$ 21,914	\$ 24,868	\$ 30,574	\$ 34,550
Utilities	\$ 28,104	\$ 30,849	\$ 32,539	\$ 35,394	\$ 37,583
Maintenance	\$ 62,500	\$ 7,575	\$ 7,752	\$ 7,934	\$ 8,120
Furniture	\$ 115,340	\$ 26,650	\$ 3,508	\$ 8,524	\$ 11,659
AV / Computer Equipment	\$ 17,706	\$ 35,995	\$ 35,742	\$ 51,312	\$ 45,594
Other Equipment	\$ 3,280	\$ 6,780	\$ 8,400	\$ 13,432	\$ 15,824
Travel Costs	\$ 1,000	\$ 714	\$ 728	\$ 743	\$ 758
Food	\$ 37,584	\$ 80,550	\$ 99,900	\$ 138,150	\$ 162,900
Transportation	\$ 40,500	\$ 40,905	\$ 82,627	\$ 83,455	\$ 126,436
Other Expenses	\$ 29,780	\$ 41,084	\$ 48,189	\$ 317,863	\$ 325,149

District Administrative Fees	\$ 59,945	\$ 88,693	\$ 89,517	\$ 89,288	\$ 90,322
Reserve Fund	\$ 35,967	\$ 60,134	\$ 75,195	\$ 166,861	\$ 198,852

<b>Total Expenses</b>	<b>\$ 1,802,167</b>	<b>\$ 2,498,102</b>	<b>\$ 2,892,238</b>	<b>\$ 4,164,137</b>	<b>\$ 4,795,095</b>
<b>Net Revenue</b>	<b>\$ 34,327</b>	<b>\$ 187,792</b>	<b>\$ 215,449</b>	<b>\$ 277,932</b>	<b>\$ 471,811</b>

# True North - Potential New Facility

## Accounting Codes Summary

Florida Charter Support Unit Budget Template - Summary #3

	Year One	Year Two	Year Three	Year Four	Year Five
Enrollment	170	348	432	600	706

### Revenue

3300 - State Funding	\$ 1,181,960	\$ 2,384,699	\$ 2,965,877	\$ 4,261,380	\$ 5,039,242
3400 - Transportation	\$ 26,814	\$ 41,129	\$ 67,308	\$ 77,620	\$ 106,254
3200 - NSLP	\$ 202,720	\$ 260,066	\$ 74,502	\$ 103,068	\$ 121,410
3700 - Loan Proceeds	\$ 425,000	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 1,836,494</b>	<b>\$ 2,685,894</b>	<b>\$ 3,107,687</b>	<b>\$ 4,442,069</b>	<b>\$ 5,266,906</b>

### Expenses

#### 5000 Functions - Academic Programs

100s - Salaries	\$ 517,807	\$ 1,038,031	\$ 1,270,777	\$ 1,776,902	\$ 2,104,153
200s - Employee Costs	\$ 108,271	\$ 214,644	\$ 260,201	\$ 365,288	\$ 430,828
300s - Services and Contracts	\$ 4,680	\$ 11,817	\$ 14,323	\$ 21,698	\$ 24,350
500s - Supplies and Materials	\$ 138,746	\$ 83,619	\$ 48,389	\$ 80,065	\$ 81,890
600s - Capitalized Expenses	\$ 30,390	\$ 59,512	\$ 35,753	\$ 55,610	\$ 53,274
700s - Other Miscellaneous Costs	\$ 10,264	\$ 20,589	\$ 25,218	\$ 35,282	\$ 41,797
<b>Total 5000's Academic Programs</b>	<b>\$ 810,158</b>	<b>\$ 1,428,211</b>	<b>\$ 1,654,660</b>	<b>\$ 2,334,845</b>	<b>\$ 2,736,293</b>

#### 6000 Functions - Support and Student Services

100s - Salaries	\$ 350	\$ 357	\$ 364	\$ 371	\$ 379
300s - Services and Contracts	\$ 23,000	\$ 23,154	\$ 18,213	\$ 18,577	\$ 18,949
500s - Supplies and Materials	\$ 1,238	\$ 2,066	\$ 2,486	\$ 3,322	\$ 3,892
<b>Total 6000's Support and Student Services</b>	<b>\$ 24,588</b>	<b>\$ 25,577</b>	<b>\$ 21,063</b>	<b>\$ 22,271</b>	<b>\$ 23,220</b>

#### 7000 - Administrative Services (excluding 7900 Facilities)

100s - Salaries	\$ 144,075	\$ 156,467	\$ 241,315	\$ 244,934	\$ 248,608
200s - Employee Costs	\$ 23,936	\$ 27,453	\$ 42,767	\$ 43,162	\$ 43,562
300s - Services and Contracts	\$ 99,556	\$ 122,822	\$ 173,273	\$ 207,594	\$ 270,938
500s - Supplies and Materials	\$ 43,192	\$ 88,157	\$ 109,514	\$ 154,786	\$ 179,281
600s - Capitalized Expenses	\$ 2,656	\$ 3,133	\$ 3,497	\$ 4,226	\$ 3,979
700s - Other Miscellaneous Costs	\$ 79,233	\$ 108,955	\$ 111,841	\$ 371,033	\$ 372,644
<b>Total 7000's Administrative Services</b>	<b>\$ 392,648</b>	<b>\$ 506,988</b>	<b>\$ 682,207</b>	<b>\$ 1,025,737</b>	<b>\$ 1,119,013</b>

#### 7900 - Facilities Operations

100s - Salaries	\$ 11,440	\$ 11,612	\$ 32,380	\$ 41,806	\$ 51,508
200s - Employee Costs	\$ 3,413	\$ 3,432	\$ 7,685	\$ 8,747	\$ 9,834
300s - Services and Contracts	\$ 334,308	\$ 422,800	\$ 376,591	\$ 516,465	\$ 605,209
400s - Power Services	\$ 26,136	\$ 26,659	\$ 27,192	\$ 27,736	\$ 28,290
500s - Supplies and Materials	\$ 3,280	\$ 7,458	\$ 9,517	\$ 13,630	\$ 16,540
600s - Capitalized Expenses	\$ 160,000	\$ 5,000	\$ 5,100	\$ 5,202	\$ 5,306
700s - Other Miscellaneous Costs	\$ 229	\$ 232	\$ 648	\$ 836	\$ 1,030
<b>Total 7900 Facilities Operations</b>	<b>\$ 538,806</b>	<b>\$ 477,192</b>	<b>\$ 459,113</b>	<b>\$ 614,423</b>	<b>\$ 717,717</b>

<b>Reserve Fund</b>	<b>\$ 35,967</b>	<b>\$ 60,134</b>	<b>\$ 75,195</b>	<b>\$ 166,861</b>	<b>\$ 198,852</b>
---------------------	------------------	------------------	------------------	-------------------	-------------------

<b>Total Expenses</b>	<b>\$ 1,802,167</b>	<b>\$ 2,498,102</b>	<b>\$ 2,892,238</b>	<b>\$ 4,164,137</b>	<b>\$ 4,795,095</b>
<b>Net Revenue</b>	<b>\$ 34,327</b>	<b>\$ 187,792</b>	<b>\$ 215,449</b>	<b>\$ 277,932</b>	<b>\$ 471,811</b>

## ***Five Year Enrollment Projections***

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Kindergarten</b>	2 Sections 36 Students	4 Sections 72 Students	4 Sections 72 Students	4 Sections 72 Students	4 Sections 72 Students
<b>1st Grade</b>	2 Sections 36 Students	4 Sections 72 Students	4 Sections 72 Students	4 Sections 72 Students	4 Sections 72 Students
<b>2nd Grade</b>	2 Sections 36 Students	2 Sections 36 Students	3 Sections 54 Students	4 Sections 72 Students	4 Sections 72 Students
<b>3rd Grade</b>	1 Sections 18 Students	2 Sections 36 Students	2 Sections 36 Students	3 Sections 54 Students	4 Sections 72 Students
<b>4th Grade</b>	1 Sections 22 Students	2 Sections 44 Students	2 Sections 44 Students	3 Sections 66 Students	4 Sections 88 Students
<b>5th Grade</b>	1 Sections 22 Students	2 Sections 44 Students	1 Sections 22 Students	2 Sections 44 Students	3 Sections 66 Students
<b>6th Grade</b>		2 Sections 44 Students	4 Sections 88 Students	4 Sections 88 Students	4 Sections 88 Students
<b>7th Grade</b>			2 Sections 44 Students	4 Sections 88 Students	4 Sections 88 Students
<b>8th Grade</b>				2 Sections 44 Students	4 Sections 88 Students
<b>Total Possible Enrollment</b>	<b>9 Sections 170 Students</b>	<b>18 Sections 348 Students</b>	<b>22 Sections 432 Students</b>	<b>30 Sections 600 Students</b>	<b>35 Sections 706 Students</b>

## ***Five Year Staffing Projections***

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Classroom Teachers</b>	9	18.4	23	31.7	37
<b>ESE Teachers</b>	0.6	1.2	1.4	2	2.4
<b>Gifted Teachers</b>	0.5	0.9	1.1	1.4	1.6
<b>Other Teachers</b>	2	3.4	3.4	4.2	4.7
<b>Principal</b>	1	1	1	1	1
<b>Assistant Principal</b>			1	1	1
<b>Business Manager</b>	1	1	1	1	1
<b>Data Prep Clerk</b>		0.5	1	1	1
<b>Educational Assistant</b>	0.5	1	1	3	4
<b>Maintenance 1</b>	0.5	0.5	1	1	1
<b>Maintenance 2</b>			1	2	3
<b>Total Employees</b>	<b>15.1</b>	<b>27.9</b>	<b>35.9</b>	<b>49.3</b>	<b>57.7</b>