

# THE ISLAND SCHOOL

## BUDGET SUMMARY

Prepared  
5/2/2024

REVENUE	ACTUAL 2022-23	BUDGET 2023-2024	% CHANGE	BUDGET 2024-2025	% CHANGE
FTE Funds	\$ 539,024	\$ 495,000	-8.2%	\$ 500,200	1.1%
State TSIA	\$ 18,856	\$ 20,000	6.1%	\$ 20,000	0.0%
Fundraising					
Annual Giving	\$ 270,315	\$ 230,000	-14.9%	\$ 240,000	4.3%
Special Event	\$ 103,300	\$ 310,000	200.1%	\$ 310,000	0.0%
Grants - TIS Foundation	\$ 430,000	\$ 430,000	0.0%	\$ 450,000	4.7%
- Other Restricted	\$ 126,736	\$ 30,000	-76.3%	\$ 30,000	0.0%
- Other Grants	\$ 29,958	\$ 25,000	-16.5%	\$ 30,000	20.0%
Misc	\$ 1,000	\$ 1,000	0.0%	\$ 1,000	0.0%
Investment Income	\$ 5,200	\$ 28,500	448.1%	\$ 40,000	40.4%
County Funds for Teacher Training	\$ 2,318	\$ 2,500	7.9%	\$ 1,000	-60.0%
Transfer from Reserve	\$ 75,000	\$ 65,000	-13.3%	\$ 115,000	76.9%
Capital Out-Lay Funds (CAPEX)	\$ 35,725	\$ 35,000	-2.0%	\$ 35,000	0.0%
After School Fees	\$ 20,920	\$ 25,000	19.5%	\$ 25,000	0.0%
<b>TOTAL REVENUE</b>	<b>\$ 1,658,352</b>	<b>\$ 1,697,000</b>	<b>2.3%</b>	<b>\$ 1,797,200</b>	<b>5.9%</b>
<b>EXPENSE</b>					
Instructional					
Salaries & Benefits	\$ 1,030,388	\$ 1,099,487	6.7%	\$ 1,169,338	6.4%
Other	\$ -	\$ 2,500		\$ 2,500	0.0%
Materials & Supplies	\$ 7,161	\$ 8,000	11.7%	\$ 8,000	0.0%
Health Services - Vision, Speech	\$ 30,567	\$ 25,000	-18.2%	\$ 25,000	0.0%
Staff Training	\$ 8,572	\$ 10,000	16.7%	\$ 10,000	0.0%
Materials & Supplies	\$ 9,061	\$ 9,000	-0.7%	\$ 10,000	11.1%
Board Expenses					
Insurance/Other	\$ 25,007	\$ 23,500	-6.0%	\$ 28,500	21.3%
Hurricane Relief Bonus	\$ 77,500	\$ -	-100.0%	\$ -	
Fund Raising Expenses	\$ -	\$ 25,000	na	\$ 25,000	0.0%
Administrative					
Salaries & Benefits	\$ 238,528	\$ 273,179	14.5%	\$ 307,675	12.6%
Technology Expense	\$ 20,073	\$ 10,000	-50.2%	\$ 10,000	0.0%
Purchased Services-Payroll	\$ 5,952	\$ 12,500	na	\$ 6,000	-52.0%
Fiscal Services	\$ 11,245	\$ 20,000	77.9%	\$ 20,000	0.0%
LCSO Resource Officer	\$ 67,821	\$ 65,000	-4.2%	\$ 67,000	3.1%
LCSD Admin Fee	\$ 11,495	\$ 12,500	8.7%	\$ 10,000	-20.0%
Other	\$ 21,271	\$ 11,400	-46.4%	\$ 11,400	0.0%
Operational Plant	\$ 87,792	\$ 85,000	-3.2%	\$ 85,000	0.0%
After School Expense	\$ 2,114	\$ 2,500	18.3%	\$ 2,500	0.0%
<b>OPERATING EXPENSE</b>	<b>\$ 1,654,547</b>	<b>\$ 1,694,566</b>	<b>2.4%</b>	<b>\$ 1,797,913</b>	<b>6.1%</b>
<b>OPERATING SURPLUS(DEFICIT)</b>	<b>\$ 3,805</b>	<b>\$ 2,434</b>	<b>-36.0%</b>	<b>\$ (713)</b>	<b>-129.3%</b>
<b>CAPITAL EXPENSES</b>	<b>\$ (100,141)</b>	<b>\$ (25,000)</b>	<b>N/A</b>	<b>\$ (25,000)</b>	<b>0.0%</b>
<b>TOTAL CASH NEEDS</b>	<b>\$ (96,336)</b>	<b>\$ (22,566)</b>	<b>-76.6%</b>	<b>\$ (25,713)</b>	<b>13.9%</b>