

**Classical Academy Charter School of Clifton  
FY 2023 PROJECTED BUDGET NARRATIVE**

BUDGET LINE #	NARRATIVE/JUSTIFICATION (Revenue & Expenditures)
2	Districts of Residence: 170 students
3	Non-Resident District: 0
4	Total Enrollment: 170 students
6	Beginning Fund Balance: \$ 1,424,295
8	Revenues
9	General Fund
10	Budgeted Fund Balance:
11	Equalization Aid/ Local share: \$ 1,432,276
12	Equalization Aid/ State share: \$ 677,207
13	Total Equalization Aid: \$2,109,483
15	Categorical Special Education Aid: \$ 58,070
16	Categorical Security Aid: \$ 23,192
17	Total Categorical Aide: \$81,262
20	Adjustment Aid: \$ 0
22	Total other state aid: \$0
24	Total General Fund (Lines 13, 17, 22, 23): \$ 2,190,745
31	TITLE I: \$ 72,815

**Classical Academy Charter School of Clifton  
FY 2023 PROJECTED BUDGET NARRATIVE**

32	<b>IDEA Basic: \$ 45,794</b>
33	<b>Total Federal: \$ 142,373</b>
38	<b>Total other sources : \$494,735</b>
39	<b>Total Special Revenue (Lines 29,33,38): \$637,108</b>
40	<b>Total Revenues (Lines 24, 39): \$2,827,853</b>
43	<b>Salaries of Teachers: \$ 719,261</b> Salaries for 12 FTE teachers \$ 719,261
44	<b>Other Salaries for Instruction: \$ 56,200</b> Salaries for regular substitute and per diem substitute \$ 56,200
45	<b>Purchased Professional/ Technical Services: \$7,000</b> Consultants: Curriculum Development
46	<b>Other Purchased Services: \$0.00</b>
47	<b>General Supplies: \$ 15,000</b> Instructional supplies - paper, pens, pencils, arts supplies, assessment tools and books that do not qualify as textbooks
48	<b>Textbooks: \$35,000</b>
49	<b>Miscellaneous Expense (Instructional): \$ 9,000</b> Miscellaneous Expenses, Field trip admission, and professional development
50	<b>Total Instructional Expense: \$ 841,461</b>
52	<b>Salaries –Administration: \$188,750</b>
53	<b>Salaries of Front Desk /Receptionist : \$40,000</b> <ul style="list-style-type: none"> <li>● Two PTE Front Desk/Receptionist @Est. \$18,540 = \$37,080</li> <li>● Extra Time = \$ 2,920</li> </ul>

**Classical Academy Charter School of Clifton  
FY 2023 PROJECTED BUDGET NARRATIVE**

<b>54</b>	<p><b>Total Benefit Costs: \$ 321,835</b></p> <ul style="list-style-type: none"> <li>● Cost of FICA \$45,600</li> <li>● PERS assessment, Worker’s Compensation, Medicare, and NJ State Contributory Unemployment \$12,000</li> <li>● Addition to the cost of medical \$240,000 and dental \$24,235 for all full time employee</li> </ul>
<b>55.1</b>	<p><b>Legal costs: \$45,000</b></p>
<b>55.2</b>	<p><b>Purchased Professional/ Tech. Serv. (Consultants): \$103,250</b></p> <ul style="list-style-type: none"> <li>● Audit Fees plus Preparation Fees for 990 and NJ Form CRI300 \$25,000</li> <li>● Business Office Services \$68,250</li> <li>● Strauss Esmay / Police Alert System \$10,000</li> </ul>
<b>56</b>	<p><b>Other Purchased Services: \$ 8,000</b></p> <ul style="list-style-type: none"> <li>● TD Bank Charges \$500</li> <li>● Real Time \$5,741</li> <li>● Power School \$1,759</li> </ul>
<b>57</b>	<p><b>Communications / Telephone: \$ 15,000</b></p> <ul style="list-style-type: none"> <li>● Telephone - Verizon - \$3,530</li> <li>● Internet – Verizon \$ 5,473</li> <li>● RHM Network, LLC - \$5,997</li> </ul>
<b>58</b>	<p><b>Supplies and Materials: \$ 7,000</b> Administrative supplies-copy and printing paper, ink, pen and pencils</p>
<b>60</b>	<p><b>Interest on Current Loans</b></p>
<b>63</b>	<p><b>Miscellaneous Expense (Administrative): \$ 22,500</b></p> <ul style="list-style-type: none"> <li>● CDK - \$5,500</li> <li>● Miscellaneous - \$10,000</li> <li>● Advertising, Postage (including overnight), bank fees and others \$4,500</li> <li>● Annual Dues - \$2,500</li> </ul>
<b>64</b>	<p><b>Total Administrative Expense: \$ 751,335</b></p>
<b>66</b>	<p><b>Salaries: \$ 155,739</b></p> <ul style="list-style-type: none"> <li>● Nurse \$51,354</li> <li>● Custodian \$50,000</li> <li>● Social Worker - \$54,385</li> </ul>

**Classical Academy Charter School of Clifton  
FY 2023 PROJECTED BUDGET NARRATIVE**

<b>67</b>	<b>Purchased Professional/Tech. Serv. (Consultants): \$ 15,000</b> <ul style="list-style-type: none"> <li>● Child Study Team \$10,500</li> <li>● School Physician \$ 4,500</li> </ul>
<b>68</b>	<b>Other Purchased Services: \$ 10,000</b> <ul style="list-style-type: none"> <li>● Extermination Services \$ 2,500</li> <li>● Plumbing Services \$ 1,500</li> <li>● Cintas Supplies \$ 5,000</li> <li>● Snow Removal \$ 1,000</li> </ul>
<b>69</b>	<b>Rental of Land and Buildings: \$ 301,412* (current lease price)</b>
<b>70</b>	<b>Insurance of Property, Liability and Fidelity: \$ 57,798</b> Estimated cost for property, liability & fidelity
<b>71</b>	<b>Supplies &amp; Materials: \$ 8,000</b> Nurse Supplies, equipment for building maintenance and repair, consumables (cleaning supplies, garbage bags, toilet paper, paper towels, hand soap)
<b>74</b>	<b>Energy Costs (water, heat, electricity): \$50,000</b> <ul style="list-style-type: none"> <li>● PSE&amp;G \$19,000</li> <li>● Sewer Utility \$ 4,000</li> <li>● Ever Ready \$21,000</li> <li>● Electricity, water, etc - Misc: \$ 6,000</li> </ul>
<b>75</b>	<b>Miscellaneous Expense: \$ 0</b>
<b>76</b>	<b>Total Support Services Expense: \$ 597,949</b>
<b>86</b>	<b>Total General Fund: \$ 2,190,745</b>
<b>96</b>	<b>Source: TITLE I allocation: \$ 72,815</b>
<b>97</b>	<b>IDEA: \$ 45,794</b>
<b>98</b>	<b>Total Federal Projects: \$ 142,373</b>
<b>104</b>	<b>Total Special Revenue Fund: \$ 494,735</b>
<b>106</b>	<b>Total Expenditures (Lines 86, 104): \$ 2,827,853</b>

**Classical Academy Charter School of Clifton  
FY 2023 PROJECTED BUDGET NARRATIVE**

<b>108</b>	<b>Ending Fund Balance (Lines=6 + 4 – 10 – 106): \$ 1,424,295</b>
------------	---