



Bluebird
EDUCATION NETWORK

2025-2026

ANNUAL BUDGET

APPROVED
March 19, 2025



OUR MISSION

Our mission is to be a place where children thrive as members of a vibrant and inclusive learning community with families, caregivers, staff, and neighbors engaged in a practice of whole-child education. By teaching and learning from one another, we embrace unique identities and cultivate an atmosphere of love.

OUR VISION

Life-long learners, healthy families, and strong neighborhoods

OUR VALUES

Bluebird Education Network is a community-founded organization driven to academic excellence and devoted to a whole child philosophy in a diverse setting. We believe in ...

- **Children:** We believe in the awe-inspiring potential of children and their abilities to challenge us, move us, and surprise us in ways large and small. They are the core of our teaching and learning community.
- **Equity:** We are committed to doing the work needed to become an equitable learning environment. We actively seek to make brave spaces where we can have truth-telling conversations through equity and justice. IN addition, we strive to promote equity within the school to work towards building an equitable and just future together.
- **Love:** We believe who you are as a person before you come to school matters, so we care for, protect, support, and encourage everyone in our community by cultivating a network of committed, caring individuals and strengthening family and community structures that support healthy interpersonal relationships.
- **Creativity:** We believe the way to academic excellence is to foster creativity and critical thinking by challenging every child to excel using interdisciplinary, thematic, hands-on instruction.
- **Wellness:** We believe in cultivating an accessible and supportive environment to maintain and improve every child and family's physical, mental, social, and emotional health.
- **Collaboration:** We believe in togetherness, collaboration, and co-creation. We value, trust, and celebrate and rely on each other's voices, ideas, opinions and perspectives.

Bluebird Education Network
Clay Hill Public Charter School & Patterson Park Public Charter School
Annual Operating and Capital Budgets
Fiscal Year 2026: July 1, 2025 - June 30, 2026

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Budget Summary

Operating Budget

Bluebird Education Network is the operator of two public charter schools - Clay Hill Public Charter School (CHPCS) and Patterson Park Public Charter School (PPPCS).

The Fiscal Year 2026 (FY26) budget has three major sections: CHPCS, PPPCS, and Administration. The CHPCS and PPPCS sections encompass the revenue and expenses attributed to the schools, and the Admin. section encompasses revenue and expenses that both schools share on a percentage of student population basis. In FY26, that breakdown is (Clay Hill: 25% and PPPCS: 75%)

Baltimore City Public Schools (BCPSS) revenue accounts for 96% of the budget's revenue. Overall, the BCPSS revenue increased 9% when comparing the FY25 budget to the FY26 budget. Major factors contributing to our overall revenue position include:

1. CHPCS is in a period of enrollment growth. FY26 enrollment is projected and budgeted to be 384 students. FY25 actual enrollment was 335 students. Again this year, the growth triggers additional staffing requirements in COMAR.
2. FY26 is the fourth year that Baltimore City Public Schools is budgeting according to the Blueprint for Maryland's Future Act (aka Kirwan Commission), which funds schools based on student need, recognizing that certain student groups need more resources than others. The new formula is not a per-pupil model; it is a weighted funding model. For comparison's sake, on a per pupil basis, Clay Hill's Student Weighted Funding Formula amounts to \$12,168/per student (a 6% decrease) and PPPCS' is \$11,210/per student (a 3% increase).
3. Both schools received an increase in Concentrations of Poverty grants (COP). Clay Hill received a total of \$423,007 (compared to \$253,145 in FY25 funding) and PPPCS received \$824,360 (compared to \$576,702 in FY25).
4. The FY26 budget includes \$3,074,483 (compared to \$2,847,859 in FY25) of Baltimore City Public Schools Locked positions. The income and expenses for Locked positions are included in our annual audit, and so they are now included in the budget to better align the budget with the audit. Every school year, Locked positions are allocated to schools in the following departments based on student need: English as a Second or Other Language (ESOL), Psychology, Speech Pathology, Pre-K, Social Work, Special Education for the Visually Impaired, and Food Services.
5. The FY26 budget includes a \$867,751 increase in BCPSS personnel expenses attributed to various grants. Additionally, the FY26 budget includes increases in personnel expenses in alignment with COMAR requirements, the bargaining unit contracts, and a \$1,000 increase in per person benefit costs. Unfortunately, some of the increases in personnel expenses are unknown at this time so the FY26 budget includes a placeholder for interval increases and master's degree stipends.
6. The budget includes a 1.25 debt coverage ratio to surpass our bond covenant and debt service in line with the 2023 refinancing, and a \$100,000 transfer to the Fund.

As a result of these changes, the budgeting process started with a deficit.

Bluebird Education Network., CHPCS, and PPPCS are committed to allocating our resources in line with our new strategic priorities of Joyful Learning, Connected Staff and a Vibrant Culture, Strong Systems, and Engaged Families and Communities. Beyond our organizational priorities, each school's Budget Committees made budget recommendations aligned to stakeholder feedback. These priorities are summarized below.

Clay Hill Budget Priorities: (1) Math Intervention, (2) Instructional Support, (3) Arts and Sports - specifically in Middle School, (4) Playground.

Patterson Park Budget Priorities: (1) After-School Academics, (2) Tutoring, and (3) Gifted and Advanced Learning (GAL) Supports (4) Additional enrichment/arts programming.

Both schools also entered this budget season with a need to adjust staffing to meet the needs of a growing population of students with disabilities (SWD). Given that providing the mandatory services outlined in students' Individual Education Plans (IEP) is a legal requirement, both schools prioritized capacity to meet the SWD caseload requirements.

As in the past, the BCPSS revenue is proposed and will be finalized in the fall. The revenue will be adjusted to actual enrollment and revenue for the school districts, so the CHPCS and PPPCS Budget committees will create upturn and downturn plans to plan the best we can for a future with some uncertainty.

Noteworthy items about the budget include:

- **Joyful Learning**

- Clay Hill added a 1.0 Media Specialist and a .5 PE Teacher to meet COMAR requirements.
- Clay Hill added 3 teacher positions to staff for growth.
- Clay Hill added 1 English Language Development (ELD) teacher to support an increase in multilingual learners. Additionally, they will be provided an ELD Ed Associate position that will be covered centrally by BCPSS' Title I funding.
- Clay Hill added 1 position in Special Education using Fair Student Funding dollars.
- PPPCS recommended increasing enrollment above the district projections (5 students at PPPCS)
- Patterson Park added 1 position in Special Education funded through Fair Student Funding dollars.
- Patterson Park reallocated duties and responsibilities to make room for a .5 GAL/Expeditionary Learning position.
- Patterson Park reallocated funding from outside vendors (OrchKids and Art with a Heart) to make room for a 1.0 Fine Arts Teacher.
- The budget includes approximately \$500,000 in Out of School Time funding for Astro Academy, Spark Academy, and summer programs.

- Both schools maintained field trip budgets (\$74,000 for PPPCS, which includes \$17,000 for Bmore Global trip abroad and \$20,000 for Outward Bound, and \$26,000 for Clay Hill which includes \$7,000 for 6th graders to attend North Bay).
 - Both schools maintained budgets for needed curriculum in core subject areas.
 - The budget includes funds for professional development of staff as joyful learners: \$32,000 in PD for Network Staff, which includes tuition reimbursement and network-wide PD, \$20,000 for PPPCS, and \$15,000 for CHPCS.
- **Connected Staff and a Vibrant Culture**
 - All sections of the budget include a culture fund (Admin, CHPCS, and PPPCS)
 - The budget includes an average 4% raise for Bluebird Education Network staff, this will be adjusted through the performance evaluation process in Summer 2025.
 - The budget includes a 5% increase in benefit costs for BCPSS employees and a 3% raise for BCPSS employees in unlocked positions.
- **Strong Systems**
 - Clay Hill added an Assistant Principal position to support administrative capacity. This position was eliminated last spring in favor of staffing a 1.0 IEP Chair.
 - PPPCS eliminated an Administrative Support role in the front office.
 - Bluebird Education Network staffing highlights include:
 - Facilities: Maintaining a Network Facility Manager position, eliminating a .5 position on the PPPCS Facilities Team, and moving to a vendor for evening housekeeping.
 - Finance: Maintaining a Senior Finance Manager.
 - Fundraising: Re-structuring the development department to include a Director of Development and a FT Development and Communications Associate.
 - IT: Maintaining 1.0 IT Manager, .5 IT Assistant, and a contracted vendor to 2 days a week on site.
 - Academics: This budget does not include adding capacity at the network level to support academics.
 - The FY26 Budget includes a general capital budget for Clay Hill and PPPCS as well as a Summer 2025 Construction Budget for Clay Hill. The general capital budget meets the requirement of staying within 4% of operating expenses, but is relying on operating funds and fundraising as revenue. Should schools find themselves in a surplus at enrollment adjustment, it is recommended that this be directed toward capital expenses as to preserve the cash reserve for future capital expenses.
 - Some of Clay Hill's initial expenses for Summer 2026 construction (Owner's Rep, Government Relations) are included in Clay Hill's operating expenses and Summer 2025 construction expenses are included in a separate budget. We will continue to pursue

private fundraising for Summer 2026 renovation expenses including capital funding from the State of Maryland.

- **Engaged Families and Communities**

- Patterson Park’s budget includes a Community School Site Specialist with City Schools and a full-time Family Engagement Coordinator that is partially funded with the MSDE 21st Century Grant.
- Clay Hill’s budget includes a Community School Site Specialist with City Schools and a part-time Family Engagement Coordinator.
- Both schools budgets include funds for Community Schools and Family Engagement.

Bond Covenants & Building Liquidity

1. The FY26 budget satisfies our debt covenants. Currently, Bluebird Education Network. is required to have an annual Debt Coverage Ratio of 1.10 and to maintain a minimum of 30 days’ cash on hand according to our 2023 Financing Agreement.
2. The Bluebird Education Network Finance Committee recommended the following budget guidelines to ensure compliance with our bond covenants:
 - a. A \$100,000 transfer to the PPPCS Fund.
 - b. Budgeting to a 1.25 Debt Coverage Ratio above the required 1.10.

Capital Budgets - FY26 School Year

The capital budgets include investments in building improvements; furniture, fixtures, & equipment; and technology. Capital projects cost more than \$2,500 and are expected to last at least two years from the time of purchase.

The capital expenses are once again paid solely with cash reserves (in FY24 we budgeted to use operating funds on capital expenses). The CHPCS capital budget includes \$152,000 in projects using cash reserves for building improvements; furniture, fixtures, & equipment; and technology and \$21,000 in IT. The PPPCS capital budget includes \$474,782 in projects using cash reserves for building improvements; furniture, fixtures, & equipment; and technology.

Capital Budgets - The Next 10 Years

The Bluebird Education Network budget is due to BCPSS in April, so our Board must vote to approve the budget at the March meeting. At the time of writing, the Bluebird Education Network. Facilities & Finance Committees and the Board of Directors are planning the next ten years of capital expenses at both PPPCS and CHPCS, which will include major renovation projects at Clay Hill and may include the purchase of the Clay Hill building, the purchase of St. Elizabeth’s Catholic Church, and the renovations of St. Elizabeth’s.

Budget Environment

The budget is developed within the contexts of many factors: parameters established by BCPSS which are outside of Bluebird Education Network’s control, debt covenants, the organization’s financial health, and an assessment of the future economic environment.

Parameters Established by BCPSS

The major parameters of the school's budget are set by BCPSS. BCPSS revenue is based on City, State, and Federal revenue to BCPSS; expenses reflect negotiated union contracts, district benefit costs and BCPSS interpretation of education mandates. Again this year, BCPSS withheld 25% of certain funding streams resulting in a charter per pupil allocation of \$205,918 for PPPCS and \$114,432 for Clay Hill.

Income parameters:

- FY26 is the fourth year that Baltimore City Public Schools is budgeting according to the Blueprint for Maryland's Future Act (Kirwan), which funds schools based on student need, recognizing that certain student groups need more resources than others. The new formula is not a per-pupil model; it is a weighted funding model. Weighted Student Funding is 64% of income.

	PPPCS	CHPCS	Admin	Total
	FY26	FY26	FY26	FY26
Budget Parameters				
Number of K-8 Students, projected	731	384		1,115
Per-pupil Allocation	11,431	12,168		23,599
Foundation Funding	3,923,617	1,525,028		5,448,645
Poverty ("Compensatory") Funding	3,083,909	1,973,229		5,057,138
EL Funding	1,142,716	1,059,725		2,202,441
Charter Per-Pupil Weight	205,918	114,432		320,350
Total Per-Pupil / Weighted Student Funding	8,356,160	4,672,414		13,028,574

- Special Education funding is based on the hours of special services needed by identified students. The allocations are \$311,091 CHPCS and \$811,908 for PPPCS. The allocations will be adjusted in the fall depending on service needs. Special Education is 6% of income. Both schools are funding Special Education positions using general funds as the Special Education revenue does not cover the cost of the educators needed to provide service hours for Special Education students.
- BCPSS receives some local, State, and Federal funds as restricted grants and allocates and awards those grants to charter schools at the schools level. This funding includes the following grants: Title I to raise student achievement; Title II for professional development; Title IV for enrichment; and Struggling Learners for students struggling academically. These restricted grants are 4% of income.
- Both schools will be receiving a Concentration of Poverty Personnel Grant of and Concentration of Poverty Per Pupil allocation. There are restrictions on allowable expenses for each of these grants, which account for 6% of income.

Expense parameters:

- BCPSS position costs are determined by negotiated union contracts. We added a 3% increase in salaries, stipends for specific duties as outlined in the contract, as well as contingencies for interval movement, and master's degree stipends in alignment with the raises outlined in the negotiated contract. BCPSS also increased benefit costs by 5%. BCPSS salaries are reviewed quarterly in a reconciliation process.
- The special education and grant funds described in the Income section are restricted to expenses as established by BCPSS.

- BCPSS requires charter schools to pay for actual costs for substitutes, a \$25 mandatory per pupil fee for tuition reimbursement, actual costs for sick-leave conversion, and actual costs for new teachers to attend the district’s New Teacher Institute.

Debt Covenants & Financial Health

Our financing agreements bind the organization to covenants that ensure the organization to maintain financial health. The two most impactful covenants are the Debt Service Ratio covenant and the Days Cash on Hand Covenant

- Debt service coverage ratio is determined through a calculation of: Net Cash Available for Debt Service divided by Debt Service. The FY26 budgeted debt coverage ratio (DCR) is 1.25 which is above our covenant of 1.10.
- Days Cash on Hand is a measurement of Liquidity: Unrestricted Cash and Investments multiplied by 365 divided by Operating Expenses Less Depreciation Expense. Best practice is to have 90-120 days cash on hand. Our bond covenants require 30 days cash on hand.

	FY23 Actual	FY24 Budget	FY25 Budget
Days Cash on Hand	88	110	128
Debt Service Coverage Ratio	1.25x	1.25x	1.25x

- With respect to the school’s bond obligations, Bluebird Education Network views the following as essential to continued adherence with the terms of the bond transaction.
 - Maintain a strong and positive relationship with the chartering agency (BCPSS);
 - Ensure year-to-year stability by operating within budget, and maintaining and monitoring cash and investment balances;
 - At the end of every fiscal year, demonstrate a DCR of 1.25.

Future Economic Environment

When a typical business or organization plans for the future, they anticipate how they can increase income and control expenses, but it’s very different for public schools. BCPSS provides 96% of the revenue and determines most personnel expenses, which are 81% of the budget. As always, the funding environment for public schools is more unpredictable than we would like, and for charter schools it is even more so because of uncertainties in charter school funding. The primary source of funding for public schools is the State, with lesser contributions by the City and federal government.

Factors that will impact future income include:

- As always, our schools will go through a budget adjustment process in the fall during which our BCPSS funding allocations are finalized based on final enrollment.

- FY23 was the first year that Baltimore City Public Schools is budgeting according to the Blueprint for Maryland’s Future Act (aka Kirwan Commission), which funds schools based on student need. While both PPPCS and CHPCS have financially benefited from the formula because funding has increased, BCPSS’ execution of the charter funding formula leaves room for improvement in a few areas. First and foremost, BCPSS continues to withhold 25% of certain revenue streams. Secondly, the methodology used to calculate poverty in schools with a large immigrant population is not 100% accurate and could result in undercounting undocumented students living in poverty. We must remain vigilant in our understanding of data that impacts the funding model to be able to predict funding and in our advocacy for fair and equitable interpretation of the Act and its formula.
- BCPSS now receives more funding from the State Concentrations of Poverty grants than the Federal Title I grant. In FY26, both schools qualified for the personnel and the per pupil grant
- Maryland State law and funding formulas do not provide a facilities supplement to charter schools as many other states do. State law also specifies that charter schools pay a share of the BCPSS debt service. The law was enacted without considering that some charter schools, such as CHPCS & PPPCS, own their own facilities or rent a private building and are ineligible for capital improvement funds.

Factors that will impact future expenses include:

- Teacher contract negotiations will continue to have an impact on future expenses, and unfortunately - as in FY25 - the timeline of changes doesn’t always line up to our budgeting timeline.
- There is potential for future positive and negative impacts on our budget, and it is premature to consider the future too precisely. There have been significant positive and negative surprises in the past. We budget through the lens of our mission and vision with a conservative approach, so that we may absorb the brunt of immaterial changes to the budget without disruption of programming.

Budget

The following spreadsheet is the proposed FY26 budget, with the FY25 numbers in column N. There are eight columns of numbers:

- Column N: FY25 Budget approved from March 2024.
- Column SL: FY26 PPPCS Budget proposed.
- Column T: FY26 CHPCS Budget proposed.
- Column U: FY26 Admin Budget proposed.
- Column V: FY26 Total Budget proposed = Column S+T+U

Remaining Budget Unknowns

There are several financial and operational variables, unknown at this writing that could have significant effects on the year's operating revenue and expenses.

Noteworthy items with respect to contingency planning are:

- As always, our schools will go through a budget adjustment process in the fall during which our BCPSS funding allocations are finalized based on final enrollment.
- Teacher salaries may vary due to the new contract.
- The budget includes revenue from fundraising. This section will be closely monitored to meet all fundraising goals.
- Other budget variables are generally within Bluebird Education Network's control and adjustments in revenue or spending can be made as needed, although they are relatively small fractions of the overall budget. Utilities, facilities, and technology costs will be closely monitored.

Budget Process

BCPSS released Student Weighted Funding allocations on February 13, 2025 and requires that Bluebird Education Network. submit its operating budget to them by April 13, 2025. Bluebird Education Network has adopted the following budgeting process:

- Convene the Finance Committee to set financial guidelines for budget creation.
- Conduct a Budget Priority Engagement Session and distribute a budget priorities survey to all families and staff.
- Create two Budget Committees (one at each school) consisting of administration, academic and non-academic staff, and parents. Committee members are listed at the back of this document.
- Develop a baseline budget to guide initial conversations and surveys. The baseline budget makes reasonable assumptions about predictable, contract driven factors such as personnel cost increases, known changes to other expenses, etc. The resulting baseline gives the various committees a starting point for what can reasonably be accomplished with respect to school programming, e.g. expansion, contraction, need to raise additional funds, etc.

- Staff presents ongoing budget updates at parent, staff and Board meetings, in addition to the BCPSS required Budget Priority Engagement Sessions, Community Budget Forums, and Budget Review Meetings.
- The budget committees meet biweekly from February through April to arrive at recommendations for the Finance Committee.
- The timing set forth by BCPSS this year did not allow for two, public presentations of the Bluebird Education Network Budget to the Board. Given this, the Bluebird Education Network’s Board of Directors will review and vote on the budget at the March meeting.

Budget Responsibilities

Responsibilities for developing the budget are:

- Board of Directors: approves the final budget, based on compliance with the charter and the school’s strategic plan.
- Finance Committee: approves the Admin Budget and Admin Budget allocation, recommends a budget to the Board based on compliance with fiscal responsibility and bond covenants.
- Facilities Committee, Facilities Lead, & Director of Technology: reviews and makes recommendations on the schools’ capital budgets.
- Director of Development & Director of Community Schools: review and recommend fundraising budgeting and Non-academic budgeting such as for Out-of-School Time programming.
- School Budget Subcommittees: recommends allocation revenue and expenses to best meet the needs of the school in accordance with Board and Finance Committee directives.
- Administration: Director of Finance, Executive Director, and Principals work with staff to develop information for the committees and the Board.

Board of Directors

Responsibility for creating the budget rests with the Board of Directors and Finance Committee for overall direction and with the school administration for budget details. The Board of Directors has established committees that are responsible for the financial well-being of the organization.

The Board of Directors does not exercise budget line-item responsibility. Rather, it directs that the schools’ programs adhere to the charter and the schools’ Strategic Plan. Ultimately, the Board approves the annual budget on that basis.

In addition to the committees with specific financial and budgetary responsibilities, two other committees serve as advisors for implementation of the Strategic Plan:

- The Academic Excellence Committee meets with the schools’ administration to ensure compliance of the educational program with the mission and vision of the organization.
- The Finance Committee meets with the Executive Director to review the Capital Budget and review the actual to budget on a quarterly basis.

Finance Committee

The Finance Committee, chaired by the Board’s Treasurer, debates, and ultimately accepts the Budget Subcommittees’ budget recommendation, then recommends the budget to the Board for approval. The Finance Committee defines the budgetary constraints in which the Budget Committee must make its recommendations.

Budget Subcommittees

The Budget Subcommittees are groups of administrators, staff, and parents that recommend a final budget to the Finance Committee. The recommended budget reflects the school community’s best effort to resolve the Budget Goals within the constraints of the Budget Environment. Members of the Budget Subcommittees were:

PPPCS Budget Subcommittee

<u>Administration</u>	<u>Staff</u>	<u>Parents</u>
Miguel Cervantes del Toro, Principal	Sabina Sully, Special Education	Jessica Green
Yolanda Manning, Assistant Principal	Serena Harris, 2nd grade	Sharleen Lindsay
Alexis Suskin-Sperry, Assistant Principal	Jovvy Herron, ELD	

CHPCS Budget Subcommittee

<u>Administration</u>	<u>Staff</u>	<u>Parents</u>
Emily Augustine, Principal	Ruth Diaz-Rivera, Community School Site Specialist	Blaine Getachew
	Mimi Laycock, 1st grade	Patricia Rios

Jane Lindenfelser, Executive Director, and Chineice Weeks Lucas, Senior Finance Manager, provide support to both school budget committees.

Accountability

The budget has lines of accountability:

- The Principals are responsible for setting and meeting targets for all Academic Program items.
- The Executive Director is responsible for setting and meeting targets for Fundraising, Facilities, Technology, Administration, and Capital items.

Staff Responsibilities

The Executive Director has responsibility for developing the draft budget as follows:

- Conduct all communications necessary to ensure integrity of the budget process.
- Present the final budget document.

The Senior Finance Manager has responsibility for developing the draft budget as follows:

- Create the budget by gathering data from BCPSS, abiding by the parameters set by the Finance Committee, and following recommendations of the school budget committees and staff.

FY 2026 Operating Budget

1	B	N	S	T	U	V	P	Percent	Y	
2		Total	PPPCS	CHPCS	Admin	Total	Variance	Percent	Percent of	
3		FY25	FY26	FY26	FY26	FY26	25 V 26	Change	Budget	
4	Budget Parameters									
5	Number of K-8 Students, projected	1,038	731	384		1,115	77	7%		
6	Per-pupil Allocation		11,431	12,168		23,599				
7	Foundation Funding		3,923,617	1,525,028		5,448,645				
8	Poverty ("Compensatory") Funding		3,083,909	1,973,229		5,057,138				
9	EL Funding		1,142,716	1,059,725		2,202,441				
10	Charter Per-Pupil Weight		205,918	114,432		320,350				
11	Total Per-Pupil / Weighted Student Funding	12,104,621	8,356,160	4,672,414		13,028,574	923,953	8%		
12	Budgeted Debt Coverage Ratio (DCR)	1.25	1.25	1.25		1.25				
13										
14	Income									
15	City Schools Funding	17,559,491	12,409,045	7,083,754	-	19,492,799	1,933,308	11%	105%	
16	Weighted Student Funding	12,104,621	8,356,160	4,672,414		13,028,574	923,953	8%	70%	
17	Special Education	827,584	811,908	311,091		1,122,999	295,415	36%	6%	
18	Title I Academic Grant	511,200	392,370	175,740		568,110	56,910	11%	3%	
19	Title II Grant*	41,539	31,356	12,690		44,046	2,507	6%	0%	
20	Title IV Grant*	46,058	45,605	18,380		63,985	17,926	39%	0%	
21	Struggling Learners Grant*	252,833	87,921	61,748		149,669	(103,165)	-41%	1%	
22	FY23 Grade 4-12 Tutoring Grant	-	-	-		-	0	#DIV/0!	0%	
23	Summer Grant	-	-	-		-	0	#DIV/0!	0%	
24	ESSER 2 Grant	-	-	-		-	0	#DIV/0!	0%	
25	ESSER 3 Grant (ARP)	-	-	-		-	0	#DIV/0!	0%	
26	BCPS Locked Positions	2,665,485	1,802,210	1,408,614		3,210,824	545,339	20%	17%	
27	Concentration of Poverty : Per Pupil (5523.25.01)	474,093	704,068	302,786		1,006,854	532,761	112%	5%	
28	Concentration of Poverty Grant: Personnel (5523.25.00)	355,754	120,292	120,291		240,583	(115,171)	-32%	1%	
29	Additional Per Pupil Funding	-	57,156	-		57,156	57,156	#DIV/0!	0%	
30	Additional Foundation funding	115,978	-	-		-	(115,978)	-100%	0%	
31	Additional Poverty funding	104,180	-	-		-	(104,180)	-100%	0%	
32	Additional EL funding	60,165	-	-		-	(60,165)	-100%	0%	
33	Academic Programs	53,150	15,100	8,120	-	23,220	(29,930)	-56%	0%	
34	Closing Celebrations	3,400	-	-		-	(3,400)	-100%	0%	
35	Curriculum & Instruction	-	-	-		-	0	#DIV/0!	0%	
36	Departments	-	-	-		-	0	#DIV/0!	0%	
37	Field Trips	49,750	-	-		-	(49,750)	-100%	0%	
38	School Fundraising (FY26 Moved from Fundraising)	-	15,100	8,120		23,220	23,220	#DIV/0!	0%	
39	Non-Academic Programs	486,972	402,720	156,732	-	559,452	559,452	115%	3%	
40	Clubs	15,300	2,500	-		2,500	2,500	16%	0%	
41	Community School	-	-	-		-	0	#DIV/0!	0%	
42	OST Programs	464,422	400,220	156,732		556,952	556,952	120%	3%	
43	Committees	-	-	-		-	0	#DIV/0!	0%	
44	Sports	-	-	-		-	0	#DIV/0!	0%	
45	YouthWorks	7,250	-	-		-	0	0%	0%	
46	Fundraising	446,740	-	61,800	139,000	200,800	64,800	15%	1%	
47	Donations	52,000	-	-	55,000	55,000	3,000	6%	0%	
48	Special Events	53,000	-	-	53,000	53,000	0	0%	0%	
49	Operating Grants	31,000	-	-	31,000	31,000	0	0%	0%	
50	Clay Hill Rental Income	-	-	-	-	-	0	#DIV/0!	0%	
51	School Fundraising	310,740	-	61,800	-	61,800	61,800	20%	0%	
52	Total Income	18,546,353	12,826,865	7,310,406	139,000	20,276,271	20,140,271	109%	109%	

54	Expenses									
55	Academic Programs	13,887,662	9,809,777	5,802,272	-	15,612,049	15,366,470	111%	88%	
56	Weighted Student Funding Staff Expenses	7,318,374	4,819,041	3,103,180		7,922,221	7,922,221	108%	45%	
57	Special Education	827,584	811,908	311,091		1,122,999	1,122,999	136%	6%	
58	Title I Academic Grant	511,200	392,370	175,740		568,110	568,110	111%	3%	
59	Title II Grant	41,539	31,356	12,690		44,046	44,046	106%	0%	
60	Title IV Grant	46,058	45,605	12,690		58,295	58,295	127%	0%	
61	Struggling Learners Grant	252,834	87,921	61,748		149,669	149,669	59%	1%	
62	FY23 Grade 4-12 Tutoring Grant	-	-	-		-	0	#DIV/0!	0%	
63	Summer Grant	-	-	-		-	0	#DIV/0!	0%	
64	ESSER 2 Grant	-	-	-		-	0	#DIV/0!	0%	
65	ESSER 3 Grant	-	-	-		-	0	#DIV/0!	0%	
66	MSDE Grant	-	-	-		-	0	#DIV/0!	0%	
67	Locked Positions	2,847,859	1,802,210	1,272,273		3,074,483	3,074,483	108%	17%	
68	Concentration of Poverty Grant: Personnel (5523.25.00)	355,754	120,292	120,291		240,582	240,582	68%	1%	
69	Concentration of Poverty : Per Pupil (5523.25.01)	474,093	704,068	302,786		1,006,854	1,006,854	212%	6%	
70	PPPCS, Inc. Academic Staff	477,341	490,693	262,698		753,391	753,391	158%	4%	
71	Closing Celebrations	5,000	1,600	500		2,100	2,100	42%	0%	
72	Curriculum & Instruction	451,239	252,921	99,333		352,254	352,254	78%	2%	
73	Departments	89,500	25,972	-		25,972	25,972	29%	0%	
74	Field Trips	86,950	74,050	26,325		100,375	100,375	115%	1%	
75	Other Academic Support	102,338	134,671	32,808		167,479	167,479	164%	1%	
76	School Fundraising (Moved from Fundraising)	-	15,100	8,120		23,220	23,220	#DIV/0!	0%	
77	Non-academic Programs	568,642	452,890	207,032	-	659,922	659,922	116%	4%	
78	Clubs	29,720	14,420	12,800		27,220	27,220	92%	0%	
79	Community School	33,000	16,500	12,500		29,000	29,000	88%	0%	
80	OST Programs	464,422	400,220	156,732		556,952	556,952	120%	3%	
81	Scholarship	1,000	1,000	-		1,000	1,000	100%	0%	
82	Committees	3,250	3,250	12,500		15,750	15,750	485%	0%	
83	Sports	30,000	17,500	12,500		30,000	30,000	100%	0%	
84	YouthWorks	7,250	-	-		-	0	0%	0%	
85	Facility Use Fees (Moved from Fundraising)	-	-	-		-	0	#DIV/0!	0%	
86	Fundraising	282,270	-	-	27,900	27,900	6,400	2%	0%	
87	Donations	2,000	-	-	8,400	8,400	6,400	320%	0%	
88	Special Events	19,500	-	-	19,500	19,500	0	0%	0%	
89	School Fundraising	260,770	-	-	-	-	0	0%	0%	
90	Operations Technology	311,418	161,757	94,834	57,461	314,052	256,591	82%	2%	
91	Technology	148,740	85,767	30,647	34,961	151,374	116,413	78%	1%	
92	Telecommunications	162,678	75,991	64,188	22,500	162,678	140,178	86%	1%	
93	Facilities	915,255	553,204	489,565	-	1,042,769	1,042,769	114%	6%	
94	Utilities	221,025	172,200	77,800		250,000	250,000	113%	1%	
95	Security	12,000	8,000	4,000		12,000	12,000	100%	0%	
96	Housekeeping	103,300	78,800	32,000		110,800	110,800	107%	1%	
97	Improvement & Maintenance	454,966	290,204	217,345		507,549	507,549	112%	3%	
98	Rent	123,964	4,000	158,420		162,420	162,420	131%	1%	
99	PPPCS, Inc. Staff	1,130,005	159,341	108,402	675,570	943,313	297,826	26%	5%	
100	Administration	645,487	-	-	675,570	675,570	30,083	5%	4%	
101	Main Office	108,326	55,694	35,326		91,021	91,021	84%	1%	
102	Community Schools	189,266	26,358	9,978		36,335	36,335	19%	0%	
103	Maintenance & Housekeeping	186,927	77,289	63,098		140,387	140,387	75%	1%	
104	Supplies, Printing and FFE	146,079	90,425	62,528	-	152,953	152,953	105%	1%	
105	Office Supplies	53,516	32,813	20,704		53,516	53,516	100%	0%	
106	Postage and Shipping	11,563	7,813	3,750		11,563	11,563	100%	0%	
107	Printing & Copying	51,000	34,800	23,074		57,874	57,874	113%	0%	
108	Furniture and Equipment	30,000	15,000	15,000		30,000	30,000	100%	0%	
109	Administration	513,749	-	61,800	472,427	534,227	82,278	16%	3%	
110	Professional Development	33,306	-	-	33,306	33,306	0	0%	0%	
111	Outside Services	268,797	-	-	285,300	285,300	16,503	6%	2%	
112	Advertising & Marketing	14,000	-	-	14,000	14,000	0	0%	0%	
113	Insurance	93,392	-	-	93,392	93,392	0	0%	1%	
114	Dues and Subscriptions	9,504	-	-	10,979	10,979	1,475	16%	0%	
115	Other (Clay Hill Phase 3)	80,800	-	61,800	19,000	80,800	61,800	76%	0%	
116	Miscellaneous	13,950	-	-	16,450	16,450	2,500	18%	0%	
117	Total Expense	17,755,079	11,227,394	6,826,432	1,233,358	19,287,184	18,110,787	102%	109%	

118									
119	Net Ordinary Income Before Admin Allocation	791,273	1,599,471	483,974	(1,094,358)	989,086	2,029,483		
120									
121	Non-operating Income/Expense								
122	Income				20,000				
123	Investment Return				20,000				
124	Transfer from Reserves				-				
125	Other				-				
126	Contingency Expense				100,000				
127	Legal Costs				-				
128	Other				100,000				
129	Net Income before "Other" Income/Expense				(1,174,358)				
130									
131	Admin Allocation Adjustments	-	880,769	293,590	(1,174,358)	-			
132									
133	Net Ordinary Income After Admin Allocation	711,273	718,702	190,384		909,086			
134									
135	DCR Calculation Adjustments								
136	Debt Service	569,019	549,422	130,673		680,095			
137	Debt Coverage Ratio (DCR)	1.25	1.25	1.25		1.25			
138	DCR Contingency Available before Capital	(0)	31,925	27,043		58,967			
139	Operating \$ for Capital Projects	\$ -		-		\$ -			
140	DCR Contingency Available after Capital	\$ (0)	31,925	27,043		\$ 58,967			
141									
142	Other Income and Expense								
143	Unrealized Gain(Loss)								
144	Interest Expense	(370,000)				(783,878)			
145	Depreciation & Amortization	(388,518)				(786,412)			
146	Interest, Investments, Depreciation	(758,518)				(1,570,290)			
147									
148	Capital Facilities Expenses	239,418				704,327			
149	Capital Equipment Expenses	149,100				176,882			
150	Amortization								
151									
152	Net Income(Loss)	(47,245)				(661,204)			

FY 2026 PPPCS Capital Budget

	Emergency	Grant Funded	Reserve Funds	Operating
<u>Campus & Facilities</u>				
<u>Building 1 Improvements</u>				
Painting hallways			\$ 12,800	
Classroom flooring			\$ 40,000	
Fire alarm panel	\$ 20,000			
Slate Shingle repairs	\$ 20,000			
Replace Basement Sanyo Units		\$ 131,527		
<u>Building 2 Improvements (The Ed Rutkowski Building)</u>				
Cafeteria Bathroom Renovation/Plumbing			\$ 140,000	
Masonry / Repointing			\$ 95,000	
Plumbing emergencies	\$ 20,000			
HVAC Repairs + Air Quality Controls	\$ 24,000			
<u>Building 3 Improvements</u>				
Door replacements /repairs				\$ 20,000
Total Campus & Facilities Expenses	\$ 84,000	\$ 131,527	\$ 287,800	\$ 20,000
<u>Furniture, Fixtures, and Equipment</u>				
General facility capital projects			\$ 7,000	
Cafeteria tables				\$ 20,000
Air Quality Units			\$ 6,000	
Sewer risers	\$ 10,000			
4 wet mats				\$ 8,000
Total Furniture, Fixtures, and Equipment Expenses	\$ 10,000	\$ -	\$ 13,000	\$ 28,000
<u>Technology</u>				
<u>Computer Software</u>				
Cisco Meraki 3 year licenses			\$ 23,482	
<u>Computer Hardware</u>				
New staff computers (laptops)			\$ 7,500	
Chromebooks			\$ 30,000	
Chrombook Carts			\$ -	
Projectors			\$ -	
Access Points for Building 1 Basement			\$ 48,000	
Switches			\$ 45,000	
Speakers or cafeteria				
Total Technology Expenses	\$ -	\$ -	\$ 153,982	\$ -
Total FY26 Capital Expenses	\$ 94,000	\$ 131,527	\$ 454,782	\$ 48,000
Total FY26 Capital Budget	\$ 94,000	\$ 131,527	\$ 454,782	\$ 48,000
				\$ -
				\$ 728,309

FY 2026 CHPCS Capital Budget

<u>Facilities</u>	<u>Emergency</u>	<u>Grant Funded</u>	<u>Reserve Funds</u>
<u>Building Improvements</u>			
<u>Other</u>			
General facility capital projects			\$ 25,000
Partition Walls			\$ 15,000
Boiler Repairs (emergencies)	20,000		
Plumbing emergencies	10,000		
Facilities Total	\$ 30,000	\$ -	\$ 40,000
<u>Furniture, Fixtures, and Equipment</u>			
Furniture, Fixtures, and Equipment			\$ 60,000
Playground		50,000	
Equipment Total	\$ -	\$ -	\$ 60,000
<u>Technology</u>			
Chromebooks			\$ 12,000
Laptops for new staff			\$ 7,500
Chromebooks carts			\$ 3,400
Technology Total	\$ -	\$ -	\$ 22,900
Capital Total (Facilities+Equip+Tech)	\$ 30,000	\$ -	\$ 122,900
FY26 Budget	\$ 30,000	\$ -	\$ 122,900
			\$ 152,900

FY 2026 Clay Hill Phase III Capital Budget

CH Phase 3	Revenue (Confirmed)	Revenue (Pending)			Net	Notes
REVENUE						
Sherman Foundation	\$ 250,000					Could we attribute all Sherman to Phase III?
Confirmed State Funding	\$ 600,000					
Goldsaker	\$ 100,000					Soft costs only
Loan Proceeds	\$ 441,261					
Requested Additional State Funding	\$ -					
BRNI Grant	\$ 150,000					
Straus Foundation (pending)	-	\$ 200,000				
Abell Foundation (pending)		\$ 250,000				
New Funders	\$ -					
FY26- Operating Budget	\$ -					
FY25- Operating Budget	\$ 22,800					\$22,800 was allocated to Owner's Rep
Revenue	\$ 1,564,061	\$ 450,000			\$ 2,014,061	
EXPENSES						
Soft Costs						
A/E - Mosley			\$ 250,000			architectural
A/E - Mosley						structural
A/E - Mosley						MEP and Fire Protection Design
MRA (Civil Engineering)			\$ 11,785			
Add subdivision - legal work			\$ -			FY26- 50K
Owner's Rep			\$ 6,000			July/August
IT/AV			\$ 30,000			FY26 - Capital Budget
Permit			\$ 5,000			Estimate from Phase II
Furniture			\$ -			FY26- 50K
Owner's Contingency			\$ 50,000			
Soft Costs			\$ 352,785			
Hard Costs						
Interior Demolition			\$ 26,929			
HAZMAT Abatement			\$ 46,600			
Rough Carpentry			\$ 45,102			
Millwork			\$ 9,975			
Caulkin			\$ 2,623			
Doors/Frames/Hardware			\$ 158,012			
Exterior and Interior Glazing			\$ 5,130			
Drywall and Ceiling Systems			\$ 43,242			
Tile			\$ 4,265			
Carpet and Resilient Flooring			\$ 29,707			
Paint and Wallcovering			\$ 24,836			
Building Final Cleaning			\$ 4,635			
Corner, Wall, and Bumper Guards			\$ 6,375			
Interior and Exterior Signage			\$ 2,792			
Toilet Accessories			\$ 2,900			
Commercial Kitchen Equipment			\$ 105,291			
Plumbing Systems			\$ 50,075			
HVAC Systems			\$ 21,900			
Electrical and Fire Alarm Systems			\$ 727,367			
Decorative Site and Constructive Fencing			\$ 1,000			
Subtotal before contingency			\$ 1,318,756			

Contingency						
Construction Contingency	5.00%		\$ 54,690			
Subtotal including contingency			\$ 1,373,446			
Construction Fees						
General Conditions			\$ 110,777			
Preconstruction Fees			\$ 9,500			
General Liability Insurance	1%		\$ 15,626			
Builders Risk Insurance			\$ 3,000			
General Contractors Fee	4%		\$ 62,503			
Bond	1.00%					
Construction Fees			\$ 201,406			
Total Construction Costs			\$ 1,927,637			
NET REVENUE - EXPENSES					\$	(363,576)