



Bluebird
EDUCATION NETWORK

**ANNUAL OPERATING AND
CAPITAL BUDGETS**
FISCAL YEAR 27



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, 2026 - June 30, 2027

Contents

Budget Summary	3
Operating Budget	3
Capital Budget	6
Budget Environment	6
Parameters Established by BCPSS	6
Debt Service	7
Bluebird Education Network Financial Health	7
Future Economic Environment	9
Budget	10
Remaining Budget Unknowns	10
Budget Process	10
Budget Responsibilities	11
Board of Directors	11
Finance Committee	12
Budget Subcommittee	12
Accountability	12
Staff Responsibilities	12
FY26 Operating Budget	14
FY26 PPPCS Capital Budget	16
FY26 Clay Hill Capital Budget	17
FY26 Clay Hill Phase III Capital Budget	18

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 2027 (FY27) 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 FY27, that breakdown is (Clay Hill: 30% and PPPCS: 70%)

Revenue Overview

Baltimore City Public Schools (BCPSS) revenue accounts for 95% of the budget's revenue. Overall, the BCPSS revenue increased 17% when comparing the FY26 budget to the FY27 budget.

	PPPCS	CHPCS	Admin	Total
	FY27	FY27	FY27	FY27
Budget Parameters				
Number of K-8 Students, projected	736	450		1,186
Per-pupil Allocation	13,390	14,575		27,965
Foundation Funding	6,441,992	3,581,351		10,023,343
Poverty ("Compensatory") Funding	3,917,617	2,898,721		6,816,338
EL Funding	1,573,409	1,503,480		3,076,889
Charter Shared Costs & Admin Fees	(2,117,438)	(1,462,629)		
Allocation Adjustment for Required Spending	(2,126)	(1,149)		
Charter Per-Pupil Weight			-	-
Total Per-Pupil / Weighted Student Funding	9,855,158	6,558,776		19,916,570

Major factors contributing to our overall revenue position include:

1. FY27 is the fifth 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. FY27 represents the first year of BCPSS using the MSDE Charter Funding Formula.

The numerous steps in the MSBE methodology can be summarized as:

- Allocate non-eligibility-based revenue based on each school's total enrollment
- Allocate eligibility-based revenue (less Special Education) based on each school's relevant enrollment
- Deduct shared costs through applying the shared cost deduction rate to each school's allocation
- Allocate Special Education revenue based on each school's Special Education calculated Special Education costs
- Deduct the administrative fee from each school's allocation

2. FY27 reflects a total BCPSS funding increase of \$3.2 million. This change is primarily driven by a \$2.95 million increase in Weighted Student Funding. Additional adjustments include a \$20,000 increase in special education (SPED) funding, a \$225,000 increase in locked funding, and a \$467,000 increase from the Concentrations of Poverty grant. These gains are partially offset by a \$152,000 loss in Struggling Learners grant funding.
3. CHPCS is in a period of enrollment growth. FY27 enrollment is projected and budgeted to be 450 students. FY26 actual enrollment was 403 students. The preparation for growth triggers additional staffing requirements in COMAR.
4. 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 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.

Expense Overview

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: Maintain after-school programs, enrichment opportunities, mental health supports, strong school culture, and tutoring and add math intervention

Patterson Park Budget Priorities: Arts programming, mental health support, and enrichment activities.

Noteworthy items about expenses include:

- **Joyful Learning**
 - The FY27 budget includes an increase in BCPSS personnel and benefit expenses, a portion of this increase is directly attributed to various grants. The FY27 budget includes increases in personnel expenses in alignment with COMAR requirements, the bargaining unit contracts, and a \$4,067 increase in benefit costs per full-time FTE. Unfortunately, some of the increases in personnel expenses are unknown at this time so the FY27 budget includes a placeholder for interval increases and master’s degree stipends.
 - Clay Hill added 5 FTEs to account for growth in 3rd grade and middle school and to meet COMAR requirements.
 - Clay Hill increased contracts with all enrichment providers to account for growth in student population.

- PPPCS maintained all positions including those that were added in FY26 to support priorities for arts programming (3 FTEs in Fine Arts) and Gifted and Advanced Learning (1 FTE, 2 Support Staff)
 - PPPCS added funds to bring on a daytime tutoring partner for mathematics.
 - Both schools retained their Reading Intervention positions with new sources of funding given that the Struggling Learners grant was phased out.
 - The budget includes approximately \$925k 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 \$25,000 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)
 - Both schools maintained their current staffing for student support positions (Guidance Counselors, Social Workers, etc.).
 - Clay Hill eliminated 1.0 FTE Paraeducator position to make room for adding a 1.0 Wholeness Specialist position.
 - The budget includes an average 3% raise for Bluebird Education Network staff, this will be adjusted through the performance evaluation process in Summer 2026.
- **Strong Systems**
 - PPPCS added 1.8 coverage specialists and their budget includes a healthy contingency for substitutes. This is likely a point of savings at enrollment adjustment.
 - Clay Hill added funding to bring on a recess partner. Currently this portion of the day is staffed in house, but that has become an operational burden when daily coverage is tight.
 - FY27 Budget includes debt service in the amount of \$1,355,639, which is an increase from FY26's debt service of \$935,606 and primarily attributed to the principal kicking in on a portion of the loan.
 - Both school's budgets now include a placeholder of \$105/per student for legal services. While the change and charges for opt-in services are still being negotiated, both budget committees recommended to opt-in to this service.
 - Bluebird Education Network staffing highlights include:
 - Maintaining a Network Director of Finance, Facility Manager, Development Manager, Enrollment/Marketing Manager, and IT Manager.

- Eliminated staffing a .5 FTE IT Support Specialist and maintained the 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 FY27 Budget includes a general capital budget for Clay Hill and PPPCS as well as a Summer 2027 Construction Budget for Clay Hill. The general capital budget for PPPCS is 6-8% of operating expenses and the CH capital budget is 2-4% of operating expenses, but is relying on reserve funding as revenue again this year. Facility Committee guidance is to earmark 4% of operating revenue for capital expenses. 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 2027 construction (Government Relations) are included in Clay Hill’s operating expenses and Summer 2027 construction expenses are included in a separate budget.
- **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, but this revenue is not yet confirmed for FY27.
 - Clay Hill’s budget includes a Community School Site Specialist with City Schools.
 - Both schools budgets include funds for Community Schools and Family Engagement.

Bond Covenants & Building Liquidity

1. The FY27 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 Fund.
 - b. Budgeting to a 1.25 Debt Coverage Ratio above the required 1.10.

As a result of these changes, Bluebird Education Network has a flat budget.

Capital Budgets - FY27 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 \$111,000 on projects using cash reserves for building improvements; furniture, fixtures, & equipment; and technology and \$35,000 in IT. The PPPCS capital budget includes \$409,891 in projects using cash reserves for building improvements;

furniture, fixtures, & equipment; and \$147,304 for technology. The difference in capital budgets can be attributed to the life space of major systems at PPPCS, mainly HVAC and IT.

Capital Budgets - Major Projects

In addition to annual capital expenses, Bluebird Education Network is also in the process of planning for major renovation projects at both sites. The focus in FY26 was to fundraise revenue for these projects. The FY27 budget includes preliminary budgets for Summer 2027 Capital Projects that reflect the current status of confirmed and pending grants. The expenses in these budgets, however, are very preliminary for St. Elizabeth’s and blank for Clay Hill. Given this, these budgets are likely to change throughout FY27 as we complete the design, select general contractors, and develop the final cost of the project.

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. FY27 is the first year operating with MSDE’s newly regulated charter funding formula as outlined in Revenue Overview.

Income parameters:

	PPPCS	CHPCS	Admin	Total
	FY27	FY27	FY27	FY27
Budget Parameters				
Number of K-8 Students, projected	736	450		1,186
Per-pupil Allocation	13,390	14,575		27,965
Foundation Funding	6,441,992	3,581,351		10,023,343
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Charter Shared Costs & Admin Fees	(2,117,438)	(1,462,629)		
Allocation Adjustment for Required Spending	(2,126)	(1,149)		
Charter Per-Pupil Weight		-		-
Total Per-Pupil / Weighted Student Funding	9,855,158	6,558,776		19,916,570

- Special Education funding is based on the hours of special services needed by identified students. The allocations are \$422,462 CHPCS and \$791,569 for PPPCS. The allocations will be adjusted in the fall depending on service needs. Special Education is 7% 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; and Title IV for enrichment. The

Struggling Learners grant hit its sunset in FY27 as this was intended to be a bridge to Blueprint Funding. These restricted grants are 3% 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 8% 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 8.5%. 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, tuition reimbursement, sick-leave conversion compensation, and new teachers to attend the district’s New Teacher Institute.
- BCPSS has shared a new menu for Opt In services - including \$105/per pupil for legal services and \$200/per pupil for school police. Charter schools are currently negotiating the district’s proposed updates to Opt-In services for FY17.

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 FY27 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. Days Cash on Hand is calculated annually at the fiscal year end June 30th.

	FY24 Actual	FY25 Actual
Days Cash on Hand	199	182
Debt Service Civerage Ratio	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.
 - o Maintain a strong and positive relationship with the chartering agency (BCPSS);

- o Ensure year-to-year stability by operating within budget, and maintaining and monitoring cash and investment balances;
- o 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. The primary source of funding for public schools is the State, with lesser contributions by the City and federal government BCPSS funds a significant portion of the revenue and determines most personnel expenses. As always, the funding environment for public schools is more unpredictable than we would like. **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 enrollment.
- The implementation of MSDE’s new charter funding regulation is still playing out and negotiations regarding opt-in services may have an impact on FY27’s budget.
- The federal climate is in flux and may influence aspects of our budget including enrollment and after-school funding for the 21st Century Grant.
- The Maryland legislature is currently considering facilities funding legislation. If voted on favorably, the current draft of the legislation would provide charters schools \$200/per pupil for facility expenses on a reimbursable model beginning in FY28.

Factors that will impact future expenses include:

- Teacher contract negotiations will continue to have an impact on future expenses.
- 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 to programming.

Budget

The following spreadsheet is the proposed FY27 budget.

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 or change in personnel.
- 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 19, 2026 and requires that Bluebird Education Network. submit its operating budget to them 60 days thereafter. 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 Bluebird Education Network's Board of Directors will review and vote on the budget at the April meeting.

As we look ahead to FY27 and beyond, it is recommended that Bluebird adjust their current Budget Committee process as the BCPSS timing and community engagement requirements have impacted the ability of a Budget Committee to truly provide authentic input.

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 Facility 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	George Croom
Yolanda Manning, Assistant Principal	Serena Harris, 2nd grade	Ryan Smith
Alexis Suskin-Sperry, Assistant Principal	Joakima Sierra, Community School Site Specialist	Kevin Welding

CHPCS Budget Subcommittee

<u>Administration</u>	<u>Staff</u>	<u>Parents</u>
Emily Augustine, Principal	Ericka Strautin, ELD Ed Associate	Carolina Pineda
		Patricia Rios
		Rasheeda Shabaaz

Jane Lindenfelser, Executive Director, and Chineice Weeks Lucas, Director of Finance, 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 Director of Finance 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 2027 Operating Budget

	PPPCS	CHPCS	Admin	Total
	FY27	FY27	FY27	FY27
Budget Parameters				
Number of K-8 Students, projected	736	450		1,186
Per-pupil Allocation	13,390	14,575		27,965
Foundation Funding	6,441,992	3,581,351		10,023,343
Poverty ("Compensatory") Funding	3,917,617	2,898,721		6,816,338
EL Funding	1,573,409	1,503,480		3,076,889
Charter Shared Costs & Admin Fees	(2,117,438)	(1,462,629)		
Allocation Adjustment for Required Spending	(2,126)	(1,149)		
Charter Per-Pupil Weight		-		-
Total Per-Pupil / Weighted Student Funding	9,855,158	6,558,776		19,916,570
Budgeted Debt Coverage Ratio (DCR)	1.25	1.25		1.25
Income				
City Schools Funding	13,882,979	9,198,403	-	23,081,382
Weighted Student Funding	9,855,158	6,558,776		16,413,934
Special Education	791,569	422,462		1,214,031
Title I Academic Grant	369,000	212,000		581,000
Title II Grant*	34,427	15,799		50,225
Title IV Grant*	36,259	16,639		52,899
Struggling Learners Grant*	-	-		-
FY23 Grade 4-12 Tutoring Grant	-	-		-
Summer Grant	-	-		-
ESSER 2 Grant	-	-		-
ESSER 3 Grant (ARP)	-	-		-
BCPS Locked Positions	1,851,970	1,462,629		3,314,599
Concentration of Poverty : Per Pupil (5523.25.01)	841,750	407,252		1,249,002
Concentration of Poverty Grant: Personnel (5523.25.00)	102,846	102,846		205,692
Additional Per Pupil Funding				-
Third Party Billing	-	-		-
Additional Foundation funding				-
Additional Poverty funding				-
Additional EL funding				-
Academic Programs	15,100	8,120	-	23,220
Closing Celebrations	-	-		-
Curriculum & Instruction	-	-		-
Departments	-	-		-
Field Trips	-	-		-
School Fundraising (FY26 Moved from Fundraising)	15,100	8,120		23,220
Non-Academic Programs	586,720	340,732	-	927,452
Clubs	2,500	-		2,500
Community School	-	-		-
OST Programs	584,220	340,732		924,952
Committees	-	-		-
Sports	-	-		-
YouthWorks	-	-		-
Fundraising	-	-	181,846	181,846
Donations	-	-	55,000	55,000
Special Events	-	-	53,000	53,000
Operating Grants	-	-	31,000	31,000
Clay Hill Rental Income				-
School Fundraising			42,846	42,846
Total Income	14,484,799	9,547,255	181,846	24,213,899

	PPPCS	CHPCS	Admin	Total
	FY27	FY27	FY27	FY27
Expenses				
Academic Programs	11,008,959	7,073,369	-	18,082,328
Weighted Student Funding Staff Expenses	5,685,150	3,639,731		9,324,881
Special Education	791,569	422,462		1,214,031
Title I Academic Grant	369,000	212,000		581,000
Title II Grant	34,427	15,799		50,225
Title IV Grant	36,259	16,639		52,898
Struggling Learners Grant	-	-		-
FY23 Grade 4-12 Tutoring Grant	-	-		-
Summer Grant	-	-		-
ESSER 2 Grant	-	-		-
ESSER 3 Grant	-	-		-
MSDE Grant	-	-		-
Locked Positions	1,851,970	1,462,629		3,314,599
Concentration of Poverty Grant: Personnel (5523.25.00)	102,846	102,846		205,692
Concentration of Poverty : Per Pupil (5523.25.01)	841,750	407,252		1,249,002
Third Party Billing	-	-		-
PPPCS, Inc. Academic Staff	570,294	351,019		921,313
Closing Celebrations	1,600	500		2,100
Curriculum & Instruction	404,082	328,367		732,449
Departments	23,835	-		23,835
Field Trips	74,050	25,125		99,175
Other Academic Support	207,028	80,881		287,908
School Fundraising (Moved from Fundraising)	15,100	8,120		23,220
Non-academic Programs	636,890	400,032	-	1,036,922
Clubs	14,420	12,800		27,220
Community School	16,500	21,500		38,000
OST Programs	584,220	340,732		924,952
Scholarship	1,000	-		1,000
Committees	3,250	12,500		15,750
Sports	17,500	12,500		30,000
YouthWorks	-	-		-
Facility Use Fees (Moved from Fundraising)	-	-		-
Fundraising	-	-	27,900	27,900
Donations	-	-	8,400	8,400
Special Events	-	-	19,500	19,500
School Fundraising	-	-	-	-
Operations Technology	163,111	95,091	57,461	315,663
Technology	87,120	30,904	34,961	152,985
Telecommunications	75,991	64,188	22,500	162,678
Facilities	717,512	602,171	-	1,319,683
Utilities	191,400	111,600		303,000
Security	8,000	4,000		12,000
Housekeeping	96,600	43,800		140,400
Improvement & Maintenance	417,512	280,855		698,367
Rent	4,000	161,916		165,916
PPPCS, Inc. Staff	131,154	169,402	645,741	946,296
Administration	-	-	645,741	645,741
Main Office	57,635	60,875		118,510
Community Schools	54,749	-		54,749
Maintenance & Housekeeping	18,770	108,528		127,297
Supplies, Printing and FFE	92,213	63,071	-	155,284
Office Supplies	32,813	20,704		53,516
Postage and Shipping	7,813	3,750		11,563
Printing & Copying	36,588	23,618		60,206
Furniture and Equipment	15,000	15,000		30,000
Administration	-	39,000	495,634	534,634
Professional Development	-	-	33,306	33,306
Outside Services	-	-	292,300	292,300
Advertising & Marketing	-	-	14,000	14,000
Insurance	-	-	109,599	109,599
Dues and Subscriptions	-	-	10,979	10,979
Other (Clay Hill Phase 3)	-	39,000	19,000	58,000
Miscellaneous	-	-	16,450	16,450
Total Expense	12,749,837	8,442,137	1,226,735	22,418,709

	PPPCS	CHPCS	Admin	Total
	FY27	FY27	FY27	FY27
Net Ordinary Income Before Admin Allocation	1,734,961	1,105,118	(1,044,889)	1,795,190
Non-operating Income/Expense				
Income			20,000	
Investment Return			20,000	
Transfer from Reserves				
Other				
Contingency Expense			100,000	
Legal Costs				
Other			100,000	
Net Income before "Other" Income/Expense			(1,124,889)	
Admin Allocation Adjustments	787,423	337,467	(1,124,889)	
Net Ordinary Income After Admin Allocation	947,539	767,651		1,715,190
DCR Calculation Adjustments				
Debt Service			1,355,639	
Debt Coverage Ratio (DCR)			1.25	
DCR Contingency Available before Capital			20,641	
Operating \$ for Capital Projects				
DCR Contingency Available after Capital			20,641	
Other Income and Expense				
Unrealized Gain(Loss)				
Interest Expense			(783,878)	
Depreciation & Amortization			(786,412)	
Interest, Investments, Depreciation			(1,570,290)	
Net Income(Loss)			144,900	
Capital Facilities Expenses (For Informational Purposes Only)			749,891	
Capital Equipment Expenses (For Informational Purposes Only)			147,304	

FY 2027 PPPCS Capital Budget

	Unplanned	Grant Funded	Reserve Fund	Settlement	Operating
<u>Campus & Facilities</u>					
Building 1 Improvements					
FY27 Sanyo Units - new units & labor			\$ 340,091		
Painting hallways			\$ 12,800		
Fire alarm panel	\$ 20,000				
Slate Shingle repairs	\$ 15,000				
Building 2 Improvements (The Ed Rutkowski Building)					
Plumbing emergencies	\$ 30,000				
Cafeteria HVAC Replacement	\$ 30,000				
Library HVAC Replacement	\$ 15,000				
Slate Shingle repairs	\$ 20,000				
Building 3 Improvements					
Fire Door replacements /repairs				\$ 20,000	
Total Campus & Facilities Expenses	\$ 130,000	\$ -	\$ 352,891	\$ 20,000	\$ -
Furniture, Fixtures, and Equipment					
General facility capital projects			\$ 7,000		
Academic Furniture for St. Elizabeth's move			\$ 50,000		
Cafeteria tables				\$ 70,000	
Sewer risers	\$ 10,000				
Total Furniture, Fixtures, and Equipment Expenses	\$ 10,000	\$ -	\$ 57,000	\$ 70,000	\$ -
Technology					
Computer Software					
Cisco Meraki 3 year licenses			\$ 23,504		
Computer Hardware					
New staff computers (laptops)			\$ 8,000		
Chromebooks			\$ 20,000		
Chrombook Carts					
Projectors			\$ 2,800		
Access Points for Building 1 Basement			\$ 48,000		
Switches			\$ 45,000		
Total Technology Expenses	\$ -	\$ -	\$ 147,304		\$ -
Total FY27 Capital Expenses	\$ 140,000	\$ -	\$ 557,195	\$ 90,000	\$ -
Total FY27 Capital Budget	\$ 140,000	\$ -	\$ 557,195	\$ 90,000	\$ -
					\$ 787,195

FY 2027 CHPCS Capital Budget

<u>Facilities</u>	<u>Emergency</u>	<u>Grant Funded</u>	<u>Reserve Funds</u>
<u>Building Improvements</u>			
HVAC units			\$ 41,000
<u>Other</u>			
General facility capital projects			\$ 25,000
Boiler Repairs (emergencies)	100,000		
Plumbing emergencies	10,000		
Facilities Total	\$ 110,000	\$ -	\$ 66,000
<u>Furniture, Fixtures, and Equipment</u>			
Furniture, Fixtures, and Equipment			\$ 50,000
Wet Mats			\$ 10,000
Playground		50,000	
Equipment Total	\$ -	\$ -	\$ 50,000
<u>Technology</u>			
Chromebooks			\$ 20,000
Laptops for new staff			\$ 15,000
Chromebooks carts			\$ -
Technology Total	\$ -	\$ -	\$ 35,000
Capital Total (Facilities+Equip+Tech)	\$ 110,000	\$ -	\$ 151,000
FY27 Budget	\$ 110,000	\$ -	\$ 151,000
			\$ 261,000

Clay Hill Summer 2027 Construction Capital Budget

CH Phase 3	Revenue (Confirmed)	Revenue (Pending)		Net
REVENUE				
Confirmed State Funding	\$ 1,500,000			
Pending State Funding	\$ 1,750,000	\$ 1,000,000		
Straus Foundation (pending)		\$ -		
BRNI Funding (pending)		\$ 150,000		
FY27 Operating Budget	\$ -			
Revenue	\$ 3,250,000	\$ 1,150,000		\$ 4,400,000
EXPENSES				
Soft Costs				
A/E - Mosley				
A/E - Mosley				
A/E - Mosley				
MRA (Civil Engineering: Subdivision)				
Legal (Subdivision)?				
Owner's Rep				
IT/AV				
Permit				
Furniture				
Owner's Contingency				
Soft Costs			\$ -	
Hard Costs				
Windows				
HVAC				
Lighting				
Doors				
Elevator				
Bathrooms				
Roof				
Thruway				
Subtotal before contingency			\$ -	
Contingency				
Construction Contingency	5.00%			
Subtotal including contingency			\$ -	
Construction Fees				
General Conditions				
Preconstruction Fees				
General Liability Insurance	1%			
Builders Risk Insurance				
General Contractors Fee	4%			
Bond	1.00%			
Construction Fees			\$ -	
Total Construction Costs			\$ -	
NET REVENUE - EXPENSES				\$ 3,250,000

St. E's Summer 2027 Construction

	Revenue (Confirmed)	Revenue (Pending)		Net
REVENUE				
Joseph and Harvey Meyerhoff		TBD		
Sherman Foundation		TBD		
Goldseker		TBD		
Middendorf	\$ -	\$ 200,000		
France Merrick	\$ 200,000	\$ -		
BRNI Grant	\$ 250,000	\$ -		
BRNI Grant		\$ 200,000		
Abell Foundation	\$ 125,000			
Weinberg	\$ 500,000			
Richman Foundation	\$ 150,000			
Bluebird Funded	\$ -			
Revenue	\$ 1,225,000	\$ 400,000		\$ 1,625,000
EXPENSES				
Soft Costs				
Acquisition		\$ 150,000		
A/E - Masley		\$ 250,000	▼	
A/E - Masley				
MRA (Civil Engineering)		\$ 11,785	▼	
Owner's Rep			▼	
IT/AV		\$ 30,000	▼	
Permit		\$ 5,000	▼	
Furniture		\$ 35,000		
Builders Risk Insurance		\$ 3,000	▼	
Precosntruction Fees		\$ 9,500	▼	
TEI Pre-con fees		\$ 5,000		
Owner's Contingency		\$ 50,000	▼	
Soft Costs		\$ 549,285		
Hard Costs				
<u>Church Basement flooring</u>		\$ 150,000		
Window Replacement		\$ 130,000		
Fire Alarm System		\$ 192,750		
Sprinkler System		\$ 434,652		
Stair Lift				
Exterior Door Replacement				
Water Intrusion at Lower Level		\$ 13,000		
HAZMAT Allowance		\$ 50,000		
Subtotal before contingency		\$ 820,402		
Contingency				
Construction Contingency	5.00%	\$ 41,020		
Subtotal including contingency		\$ 861,422		
Construction Fees				
General Conditions		\$ -		
General Liability Insurance	1%	\$ -		
General Contractors Fee	4%	\$ -		
Bond	1.00%			
Construction Fees		\$ -		
Total Acquisition + Construction Costs		\$ 1,410,707		
NET REVENUE - EXPENSES				\$ (185,707)