

## ICSB Renewal Application Budget

In FY 18 (Year 6), the enrollment projections remain the same, however this enrollment is now specific to the location (our Meridian campus) and CDI as a whole, not just the Meridian charter. CDI will co-locate multiple charters during FY 18, which will have a cumulative enrollment of 290 students at the Meridian campus. In FY 19 and beyond, we expect Meridian to be at capacity without co-locating multiple charters. Therefore, budget adjustments were only made for FY 18 (Year 6).

- a. Tab: Year 6 – Budget and Cash Flow
  - i. \*Budget items updated in “b” and “c” below have been updated accordingly throughout this tab
  - ii. 13 - Basic Grant timing has been updated to reflect submitted enrollment numbers to the state
  - iii. 133 – One line of credit is no longer needed and has been removed. The remaining line of credit can be avoided if annual startup costs (technology, curriculum) can be paid in installments
  
- b. Tab: YEAR 6 (now encompasses multiple charters co-located at Meridian)
  - i. All Revenue – unchanged
  - ii. 37 – Wages, benefits and payroll taxes are adjusted per “c” below
  - iii. 90 – Audit services are increased to \$20K
  - iv. 103 – Transportation is increased to \$45K; we will operate a bus route to/from our Northwest campus
  - v. 112 – Rent, mortgage or other facility cost is reduced to \$290,000. This now includes \$250,000 in rent and an estimated \$20,000 for each of the Northwest and Shadeland campuses for basic facilities costs and utilities
  - vi. 134 – Challenge Debt is increased to reflect a 10 year amortization
  
- c. Staffing Year 6  
Since staff won't be shared between campuses, three adjustments were made (for Year 6 only).
  - i. Elimination of Registrar
  - ii. Assistant superintendent increased to 1 FTE
  - iii. Dean reduced to .5 FTE