Round Rock Christian Academy

2024-25 Proposed Budget Presented to the Board of Directors January 25, 2024

Revised September 19, 2024

Round Rock Christian Academy is a Christ-centered, college-preparatory school equipping and developing students to effectively integrate Biblical truth and academic learning into their daily lives to impact their community for Christ.

Round Rock Christian Academy
FY 2024-2025
January 25, 2024

Budget

We will use these principles as the foundation for this budget:

1. It is based on achievable goals that are departmental and by grade level.
2. It is derived from historical fiscal data and experience.
3. It will be a good faith estimate and presented to the Board for approval.
4. It could be amended if goals are exceeded or not met.

Budget Highlights

Revenue

1. Tuition income reflects Board approved tuition rates for 2024-2025 school year.
2. Continues to allow for support of Discovery intervention at no additional charge.
3. Continues to include Discovery Enrichment and Elementary Spanish Programs.
4. Moderate increase in enrollment. (721) (718)

Expenses

1. Teacher Payroll reflects step increases (Step increase averages 2%. Teachers received an average of 4%)
2. Operating Expenses are fluid as we are still adjusting maintenance costs and are estimating costs to operate the Gym.
3. Gym Payments are fluid until the final draw has been made. (Final Draw from the Contractor has been made. There are still a few reimbursements for the school to be processed)
4. Rental expenses include leased gym space from CBC, Williamson County Regional Park for Football Games and Georgetown Baseball Fields.

5. Plan to continue to rent their worship center for Chapels and Programs if they are amenable to the arrangement. Scheduled to meet with their facilities coordinator within the next month. (Lease with CBC signed. Preliminary costs for the year should be approximately $14,000 for the year. This includes chapels and all musicals and programs. This is the last year that Spring Show is covered. The cost next year would be 900 a day.)

6. Off-site storage will be transitioning on campus. (We have emptied 3 units. Still have 3 units. We will keep 1 airconditioned unit.)

Items to Keep in Mind

Payment of $500,000 due towards Gym Note in November of 2024 * Bank gave permission to use payment on Total Debt

Payment of $500,000 due toward Gym Note in November of 2026

2024-2025 Enrollment Goals:

1. To retain 90% of current students (599) replace those that withdraw with new students. (2023-2024 Initially retained 92%, however, by the time classes started in August that number had decreased to 86% (549 total) reenrolled. (Retained 83% - 556 students – Graduated 37)
2. Increase overall enrollment by 20 students. (2023-2024 - 154 new students – includes 32 PK) (Overall Enrollment increased by 14 students - Actual 168 New students – includes 32 PK)

Target Enrollment 24-25		Actual Enrollment (9/16/2024)
Pre-Kindergarten	32	**32**
Elementary	332	**355**
Secondary	357	**331**
Total	**721**	**718**

Projected Enrollment

GRADE	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2024 – 2025 Actuals	2025-2026	2026-2027	2027-2028	Max
MDO -3's	8	8	8									
Preschool 3's	12	8	8	16	Closed							
MDO 4's	12	10	12									
Pre-K 4's	28	25	40	35	32	31	32	32	32	32	32	32
Preschool Total	**60**	**51**	**68**	**50**	**32**	**31**	**32**	**32**	**32**	**32**	**32**	32
Kinder	**36**	**42**	42	36	52	51	51	52	51	51	51	51
1st Grade	32	35	42	54	43	53	54	56	54	54	54	54
2nd Grade	24	30	35	64	60	47	54	63	54	54	54	57
3rd Grade	42	18	32	51	68	61	47	48	54	54	54	60
4th Grade	43	42	22	59	54	65	60	60	47	54	54	66
5th Grade	33	44	42	39	63	55	66	76	60	47	54	66
Elementary Total	**210**	**211**	**215**	**303**	**340**	**332**	**332**	**355**	**320**	**314**	**321**	**354**
6th Grade	40	30	44	61	45	69	55	49	66	60	47	66
7th Grade	45	38	32	51	62	55	69	64	55	66	60	66
8th Grade	35	48	40	37	55	64	55	56	69	55	66	66
9th Grade	33	38	48	29	42	49	64	51	55	69	55	66
10th Grade	29	34	38	36	26	38	49	50	64	55	69	66
11th Grade	35	32	35	38	40	27	38	38	49	64	55	66
12th Grade	32	35	34	35	40	38	27	23	38	49	64	66
Secondary Total	**249**	**255**	**271**	**287**	**310**	**340**	**357**	**331**	**396**	**418**	**416**	**396**
TOTAL	**519**	**517**	**554**	**640**	**682**	**703**	**721**	**718**	**748**	**764**	**769**	**782**

Proposed Income

Class	Students	Reg Fee	Tuition	Total Fees	Total Tuition	Actuals
Pre Kindergarten	32	$350.00	$8,950.00	$11,200.00	$286,400.00	**$286,400.00**
	32					
					$286,400.00	
Elementary						
K - 5th	332	$450.00	$10,150.00	$149,400.00	$3,369,800.00	**$3,603,250.00**
6th - 12th	357	$450.00	$11,500.00	$160,650.00	$4,105,500.00	**$3,806,500.00**
					$7,475,300.00	
Conservative	721					
				$321,250.00	**$7,761,700.00**	**$7,694,550.00**
				Total Tuition Fees	**$8,082,950.00**	

Proposed 24-25 Budget

	FY 23-24 Actuals	FY 24 - 25	Sept. Revision 24 - 25	
Ordinary Income/Expense				
Income				
40100 · Tuition	7,145,148.96	7,761,700.00	7,710,000.0	Based on 718
40200 · Registration Fees	325,475.02	321,700.00	320,325.00	
40300 · New Student Fee	161,425.00	150,000.00	160,750.00	
40500 – Yearbook Revenue			4,800.00	Revenue Account Added
40630 · Senior Graduation Revenue	6,650.00	5,000.00	5,000.00	
40700 – Student Fees Revenue			14,900.00	Revenue account added: includes organization memberships, student fines, tech fees
40800 · Extended Care	160,465.00	175,000.00	173,100.00	Based on September Actuals
40900 · Discovery	37,747.50	45,000.00	29,050.00	Based on billed to date
41000 · Summer Programs Revenue	36,370.00	24,000.00	34,000.00	
41105 · Other Income				
41075 · Late Fees	1,015.00	1,000.00	1,000.00	
41100 · Interest Income	87,744.83	20,000.00	97,000.00	Estimated based on July – September Actuals
41105 · Other Income - Other	16,255.85		2,800.00	
41110 – Contributed Revenue	216,628.16		23,450.00	Only budgeted actuals to date
42150 · Athletic Revenue	155,735.13	110,000.00	125,130.00	
43000 – Fine Arts Revenue			3,000.00	Fine Arts Showcase added this year
45100 – Tangible Goods Revenue			13,550.00	To ensure that we were following the tax laws, we obtained a sales tax permit. This includes students purchasing extra uniforms and snack sales
46000 · Library Revenue	3,762.10	2,000.00	3,150.00	Mrs. Mayo will be using funds from previous book fairs on the balance sheet this year.
47000 · Development Revenue	303,125.91	275,000.00	300,000.00	Assumes each student will raise approx.. $420
Total Income	**8,689,452.87**	**8,890,400.00**	**9,021,005.00**	

Expense				
50100 · Athletics Expenses	185,154.81	130,000.00	132,450.00	
70101 · Personnel Expenses				
66100 · Payroll Processing Fees	12,229.10	10,045.00	15,600.00	
70510 · Payroll Taxes	288,506.35	311,000.00	296,000.00	
70525 · Employee Bonuses	60,261.72	65,000.00	65,000.00	
70530 · Retirement	37,918.21	39,000.00	43,200.00	
70535 · Retirement Plan Expense	8,329.50	8,000.00	7,900.00	
70540 · Workers' Compensation	2,057.28	9,700.00	7,200.00	
70545 · Health Plan	254,851.96	297,000.00	278,000.00	
70600 · Substitutes	51,154.88	46,000.00	52,000.00	
70610 · Salaries & Wages	3,755,872.98	3,900,000.00	3,990,000.000	Salaries for teachers increased on avg 4%
70615 · Car Allowance	4,800.00	5,000.00	4800.00	
70640 · Academic Stipend	6,950.00	12,000.00	12,000.00	
72315 · Cell phone reimbursement	4,260.00	7,200.00	4,800.00	
72820 · Life, LTD, & STD Ins	37,987.38	38,000.00	41,200.00	
73250 · Unemployment Taxes	2,678.38	4,500.00	3,050.00	
73260 · Background Checks	992.60	1,000.00	1,000.00	
Total 70101 · Personnel Expenses	4,528,850.54	4,745,945.00	4,821,750.00	
70120 · Discounts & Allowances				
70110 · Scholarship Expense	291,717.21	280,000.00	260,000.00	Based on Actuals as of August
70114 · Employee Discounts	337,382.45	350,000.00	380,000.00	
70115 · Tuition Discounts	226,514.90	240,000.00	230,000.00	
Total 70120 · Discounts & Allowances	855,614.56	870,000.00	870,000.00	
70200 · Professional Development	16,840.52	9,000.00	15,000.00	Increased due to admin professional development over the summer
70650 · Teacher Certification Expense	1,660.00	1,900.00	1900.00	
70240 · Curriculum Expenses				
70250 · Textbooks & Curriculum	240,264.06	243,000.00	210,000.00	
70251 · Shipping & Handling	2,253.17	7,000.00	7,000.00	
74050 · Online Resources/Databases	35,395.62	37,000.00	43,700.00	
Total 70240 · Curriculum Expenses	277,912.85	287,000.00	260,700.00	
70275 · Testing Expense	2,696.23	30,000.00	19,000.00	Testing Fees paid were added to expense line.

70285 · Yearbook Expense	-5,432.02	10,000.00	15,500.00	Yearbook sales were added to expense line in the past. A revenue account has been created.
70300 · Bad Debt	5,618.82	15,000.00	5,000.00	
70520 · Employee Relations	12,928.76	15,000.00	13,000.00	
70522 · Inservice Expense	5,852.32	7,000.00	5,500.00	Based on Actual
70700 · Classroom Expense				
70270 · Student School Supplies	28,908.80	41,000.00	40,000.00	PE uniforms and chapel shirts are added to school supplies
70701 · Teacher Supplies	12,786.91	11,000.00	9,100.00	
70704 · Student Tech Expense	11,204.85	13,000.00	8,800.00	Funds received for student chromebook insurance and cases added as a revenue line
70705 · Classroom Equipment	618.02	11,400.00	7,500.00	
70706 · Classroom Furnishings	24,613.21	20,000.00	14,500.00	Furnishings were higher last year due to the desks etc purchased for the Bldg B addition
Total 70700 · Classroom Expense	78,164.77	96,400.00	79,900.00	
70710 · Fine Arts Expenses				
70713 · Art Supplies	5,959.05	8,000.00	7,500.00	
70715 · Choir/Music	8,228.29	9,000.00	7,650.00	
Total 70710 · Fine Arts Expenses	14,253.96	15,500.00	15,150.00	
70720 · Snacks	5,439.59	5,500.00	13,500.00	Includes snack sales this year
70740 · Graduation Expense	13,985.07	7,000.00	7,500.00	
70750 · Academic Events/Competitions	18,275.44	18,500.00	19,500.00	
70805 · Professional Assoc & Org	1,912.00	2,000.00	2,000.00	
70900 · Program Exp/Student Events				
70260 · Field Trips	6,739.70	7,200.00	7,000.00	
70900 · Program Exp/Student Events	28,561.56	36,000.00	38,500.00	
Total 70900 · Program Exp/Student Events	35,301.26	43,200.00	45,500.00	
71000 · Summer Programs Expenses	6,232.63	11,000.00	7,000.00	
72050 · Professional Fees	27,917.00	28,000.00	28,000.00	Cost of Audit and 990's
72060 · Membership fees	15,010.05	15,000.00	15,950.00	ACSI, Cognia, TPSA etc
72240 · Bank Fees				
72250 · Bank Service Charges	-97.35	1,000.00	1,200.00	

72251 · Merchant Acct Fees	43,474.97	30,000.00	39,500.00	Although we started billing 3% for credit card fees, costs have increased estimated
72550 · Interest Expense	13,047.58	3,000.00	22,800.00	
Total 72240 · Bank Fees	56,496.06	34,000.00	63,500.00	
72340 · Technology				
70730 · Computer Software	31,489.38	25,000.00	23,000.00	
72300 · Computer Service & Support	87,757.64	95,000.00	95,000.00	
72305 · Computer Hardware	33,185.86	35,000.00	35,000.00	
76375 · Website Management	7,269.51	8,000.00	10,000.00	
Total 72340 · Technology	159,702.39	163,000.00	163,000.00	
72400 · Depreciation Expense	663,487.85	800,000.00	828,000.00	
73200 · Utilities Expense	113,831.26	200,000.00	151,000.00	Based on estimates from April - August
73275 · Janitorial Expense	175,506.43	200,000.00	216,200.00	Addition of Gym and Building B addition
73277 · Janitorial Supplies	25,633.62	45,000.00	34,000.00	
Total 73275 · Janitorial Expense	201,140.05	245,000.00	250,000.00	
73340 · Campus Lease Payment	65,680.00	20,000.00	12,700.00	Decreased to chapels and programs
73345 · Rent Expense/Offsite Storage	14,407.60	7,000.00	5,650.00	
73360 · Interest Expense (Facility)	534,159.77	900,000.00	906,000.000	
Total 72600 · Facilities Expenses	929,218.65	1,372,000.00	1,325,550.00	
72625 · Building & Grounds	288,271.26	75,000.00	131,000.00	Actuals from last FY including Deductible. This includes mowing, irrigation, AC contracts
72650 · First Aid Supplies	3,471.39	5,200.00	3,700.00	
72655 · Health Care Screenings	10,262.50	11,000.00	11,000.00	
72810 · Directors & Trustees Expenses				
72811 · Board Training	0.0	2,000.00	1,000.00	
72810 · Directors & Trustees Expenses	2,315.81	2,000.00	2,000.00	
Total 72810 · Directors & Trustees Expenses	2,315.81	4,000.00	3,000.00	
72815 · Insurance				
72825 · Liability, Auto, etc	58,432.62	50,000.00	116,500.00	Increase in insurance due to Hail damage
72830 · Student Insurance	3,641.00	5,000.00	4,200.00	
Total 72815 · Insurance	62,073.62	55,000.00	120,700.00	
73000 · Office Expenses				

72850 · Postage	2,173.84	2,500.00	2,100.00	
73010 · Copier Lease	34,966.87	31,000.00	25,200.00	Buy out from old lease
73025 · Office Furnishings	6,201.66	3,000.00	7,600.00	
73045 · Printing Expense	442.99	4,200.00		
73050 · Supplies	43,251.41	37,000.00	36,500.00	
Total 73000 · Office Expenses	87,036.77	77,700.00	71,400.00	
73055 · Open House/Family Preview	453.90	1,000.00	1,000.00	
73100 – Taxes and Licenses	23,137.62		350.00	
73350 · Vehicle Mtn & Repairs	12,228.58	12,000.00	5,500.00	New Vehicles
73355 · Fuel Expense	78.50	6,000.00	1,200.00	
74000 · Library Material				
74010 · Elementary	7,258.62	6,500.00	6,400.00	
74020 · Secondary	525.75	1,500.00	1,000.00	
75000 · Library Supplies	1,338.64	1,000.00	1,500.00	
Total 74000 · Library Material	9,297.13	9,000.00	8,900.00	
76000 · Foundation Expenses				
76226 · Gala/Spring Event Expenses	72,456.74	48,000.00	48,000.00	
76350 · Donor Relations	0.00	2,000.00	4,000.00	
76600 · Jog-a-thon/Cru Ball Expenses	11,306.44	9,300.00	9,550.00	
76000 · Foundation Expenses - Other	0.0	5,000.00	2,000.00	
Total 76000 · Foundation Expenses	83,762.91	64,300.00	63,550.00	
76250 · Advertising	11,637.50	11,000.00	11,600.00	
77000 · Mission Project Expenses		0.00		
Total Expense	**8,506,521.60**	**9,076,645.00**	**9,206,650.00**	
Net Ordinary Income	**182,931.27**	**-186,245.00**	**-185,645.00**	
Depreciation Add Back		**800,000.00**	**828,000.00**	
Total		**613,755.00**	**642,355.00**	