

## **Channing Hall**

### **Annual Budget - Fiscal Year 2026**

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## Channing Hall

### Important Board Dates for the FY 2025-26 Budget

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Tuesday, May 27th	Present the budget in detail for extensive discussion
	Consider further budget questions and Board input
Monday, June 2nd	Make copies of the budget available for public inspection in the offices of the Head of School & Business Manager
Friday, June 6th	<p>Publish a newspaper notice of the public hearing on the budget, in the classified section (governmental notices).</p> <p><u>Notice of Budget Hearing</u> On June 17, 2025 at 6:00 P.M., the Channing Hall Board of Trustees will hold its annual budget hearing to consider input on the budget and to adopt the FY 2025-26 budget. The meeting is open to the public and will be conducted as a virtual meeting. Requests for access instructions should be made by email to the Board Treasurer, Amy Reams (areams@channinghall.org).</p>
Tuesday, June 17th	As part of the Board meeting, hold a budget hearing allowing for discussion of the budget, as necessary, and for any public input.
<i>Motion Wording is Important !</i>	<b>Then have the Board formally adopt the Original FY 2025-26 Budget and approve the FY 2024-25 Final Budget.</b> This can be accomplished in a single motion.

### Important Notifications & Budget Actions

- 1) Continue publishing a newspaper notice of the public budget hearing 10 days prior.
- 2) Continue to file a copy of the proposed budget with the Head of School and Business Manager at least 15 days prior to the proposed budget adoption by the Board.
- 3) Continue to post the proposed budget on our school internet website.
- 4) Within 30 days of adopting the budget, file a copy with the Office of the State Auditor.
- 5) Within 30 days of adopting the budget, prepare and file the UPEFS Reports with the USBE.

## Channing Hall

Annual Budget - Proposed for FY 2026  
Comparative with FY 2024 Actual and FY 2025 Final

Proposed  
6/6/25

	Actual 2024	Final 2025	Proposed 2026
<b>Revenue</b>			
Local Sources	497,369	559,056	531,755
State Sources	5,578,732	6,628,032	7,337,101
Federal Sources	185,721	196,994	189,800
Total	<u>6,261,823</u>	<u>7,384,082</u>	<u>8,058,656</u>
<b>Expenditures</b>			
Basic Program	2,829,070	2,738,403	2,795,531
State & Federal Programs	3,499,837	4,357,701	5,091,853
Total	<u>6,328,908</u>	<u>7,096,104</u>	<u>7,887,385</u>
<b>Revenues less Total Expenditures</b>	(67,085)	287,978	171,271
Other Financial Sources (Uses)			
Capital Lease	96,563	-	-
Easement	155,500	-	-
<b>Net Change in Fund Balance</b>	<u>184,978</u>	<u>287,978</u>	<u>171,271</u>
<b>Fund Balance July 1st</b>	<u>3,415,775</u>	<u>3,600,753</u>	<u>3,888,731</u>
<b>Fund Balance June 30th</b>	<u>3,600,753</u>	<u>3,888,731</u>	<u>4,060,003</u>
<b>Fund Balances:</b>			
Nonspendable:			
Inventories & Prepaid Expenditures	14,519	23,000	20,000
Restricted for:			
Debt Service	1,290,309	1,300,000	1,310,000
School Lunch	242,230	160,151	91,922
Assigned to:			
CH - PTO	56,740	55,000	55,000
Playground Maintenance	65,000		65,000
Annual Giving	37,362	40,000	40,000
Capital Maintenance	335,000	335,000	335,000
Unassigned	<u>1,559,593</u>	<u>1,910,580</u>	<u>2,143,081</u>
Total Fund Balances	<u>3,600,753</u>	<u>3,823,731</u>	<u>4,060,003</u>

**Channing Hall**  
**Program Highlights**

**Proposed**  
**6/6/25**

Annual Budget - Proposed for FY 2026 Comparative with FY 2024 Actual and FY 2025 Final	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget
<b>REVENUE By Major Sources</b>			
Local Sources	445,844	461,876	437,100
Student Fees	51,525	97,180	94,655
State Sources	5,578,732	6,628,032	7,337,101
Federal Sources	185,721	196,994	189,800
Total Current Operating Revenues	<u>6,261,823</u>	<u>7,384,082</u>	<u>8,058,656</u>
<b>EXPENDITURES by Program</b>			
<u>Basic Program</u>			
Instruction	1,004,528	998,742	991,554
Student Activities - Fee Based	80,407	154,327	129,365
Student - Support Services	-	-	-
Support for Instruction	235,491	290,152	329,982
Board Governance	37,356	39,500	42,500
Head of School	312,504	327,111	334,156
Business Management	216,644	228,069	249,032
Facilities - Operations	466,224	312,207	345,943
Student Transportation	5,563	7,000	7,000
Facility & Site Improvements	139,950	53,295	6,000
Debt Service	330,402	328,000	360,000
Total	<u>2,829,070</u>	<u>2,738,403</u>	<u>2,795,531</u>
<u>Restricted Programs</u>			
Educator Salary Adjustment	382,996	450,364	517,713
Class Size Reduction	227,442	255,227	265,854
Local Replacement Funding	1,693,268	2,003,468	2,176,800
Special Education	383,640	479,733	567,735
State IB	14,150	14,500	14,500
Gifted & Talented	7,182	6,000	6,000
At Risk Students	57,780	97,812	101,730
SHINE	-	-	24,075
Library	1,298	1,392	-
Educational Support - Pro Stipends	-	-	24,960
Flexible Allocation	-	-	216,206
Limited Budget Flexibility	43,057	-	-
Professional Development	1,380	-	-
Early Literacy	22,160	-	-
Career & Teacher Education	2,332	5,943	-
Teachers Supply & Materials	5,513	14,675	14,675
Suicide Prevention	1,204	6,862	-
Professional Learning	5,289	4,300	-
LETRS Professional Learning	325	9,269	-
Financial Management Software	-	58,114	70,000
Early Interactive Software	17,396	14,650	-
Electronic Cig Substance Abuse Prevention	5,160	6,840	-
English Learner Software	3,801	-	-
School & Student Safety Programs	17,455	72,187	280,571
School Land Trust	82,181	80,593	93,723
Stem Action Grants	2,277	6,273	6,000
Teacher Student Success Act	116,964	138,839	202,369
Digital Teaching & Learning	33,295	27,024	28,000
Educator Professional Time	39,357	78,358	82,239
Public Educ Capital & Technology	-	76,176	-
Innovation - STEM Development	-	46,300	-
Student Health & Counseling Support	42,020	26,721	41,474
Student Health Screening	-	1,285	-
Federal Title IA-Targeted Assistance	9,198	10,482	11,000
Federal Title II-A Quality Teaching	3,588	3,720	4,000
Federal Title IV	5,290	14,710	10,000
School Lunch	272,840	345,884	332,229
Total	<u>3,499,837</u>	<u>4,357,701</u>	<u>5,091,853</u>
Total Current Operating Expenditures	<u>6,328,908</u>	<u>7,096,104</u>	<u>7,887,385</u>
<b>Revenues less Total Expenditures</b>	(67,085)	287,978	171,271
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<b>Net Change in Fund Balance</b>	<u>184,978</u>	<u>287,978</u>	<u>171,271</u>
<b>Fund Balances - June 30</b>	<u>3,600,753</u>	<u>3,888,731</u>	<u>4,060,003</u>
<b>Fund Balances:</b>			
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<b>Total Fund Balances</b>	<u>3,600,753</u>	<u>3,888,731</u>	<u>4,060,003</u>

## Channing Hall

### Program Details - General Fund

Annual Budget - Proposed for FY 2026

Comparative with FY 2024 Actual and FY 2025 Final

Proposed  
6/6/25

				Reference	FY 2024	FY 2025	FY 2026	FY 2026 Restriction Status		
Revenue/or				Line	Actual	Final	Original	Unrestricted	State	Federal
Program	Function	Object	Account Description	Number	Reported	Budget	Budget	Program	Restricted	Restricted
REVENUE										
Local Sources										
Basic Program										
0100	1510		Investment Earnings	1	107,603	123,500	108,000	108,000		
1205	1510		Investment Earnings	2	7,500	8,500	9,000		9,000	
5331	1510		Investment Earnings	3	1,594	-	-	-		
5666	1510		Investment Earnings	4	271	-	-	-		
7801	1510		Investment Earnings	5	3,695	-	-	-		
0100	1513		Interest Earnings - USB DS Res Fund	6	35,981	33,000	28,000	28,000		
0100	1514		Interest Earnings - USB R & R Fund	7	5,422	5,000	4,000	4,000		
0100	1515		Interest Earnings - USB Other Funds	8	15,415	12,200	10,000	10,000		
0100	1532		Investment Gains & Losses	9	(147)	-		-		
8071	1610		Local Meal Sales	10	127,637	120,000	115,000			115,000
8071	1612		Adult Meals	11	22,051	24,000	25,000			25,000
0100	1920		General Donations	12	2,800	2,000	2,000	2,000		
0101	1920		General Donations CH-PTO	13	23,078	25,000	25,000	25,000		
0101	1921		Fund Raising CH-PTO	14	36,252	35,000	35,000	35,000		
0100	1921		Fund Raising	15	187	2,000	2,000	2,000		
0100	1922		Annual Giving Campaign	16	39,422	52,000	55,000	55,000		
0100	1924		Donations - Classroom Supplies	17	8,130	8,500	9,000	9,000		
0241	1926		NTSA Grant	18	1,036	1,100	1,100	1,100		
0100	1940		Sale of Materials	19	200	-	-	-		
0100	1943		Library & Textbook Fines	20	1,157	1,500	1,500	1,500		
0100	1944		Sale of Clothing PYP	21	2,865	4,000	4,000	4,000		
0100	1961		Receipts Processing	22	2,740	2,500	2,500	2,500		
0100	1963		Miscellaneous Local Revenue	23	955	2,076	1,000	1,000		
				24	445,844	461,876	437,100	288,100	9,000	140,000
Student Activities - Fes Based Revenue										
0221	1743		Curricular MS Activity Fees	25	20,972	20,250	11,250	11,250		
0221	1744		Middle School Fee Waivers	26	(1,483)	(1,215)	(1,000)	(1,000)		
0222	1743		Curricular MS Activity Fees	27	3,605	8,000	5,400	5,400		
0223	1747		Gateway Gifted	28	-	-	2,800	2,800		
0225	1747		Field Trips - Moab Overnight	29	14,625	19,500	22,500	22,500		
0225	1748		Moab Fee Waivers	30	(1,425)	(1,215)	(1,500)	(1,500)		
0227	1747		Middle School End Term Activities	31	1,791	-	4,500	4,500		
0228	1747		Middle School End Year Activities	32	4,304	11,250	11,250	11,250		
0228	1748		Middle School Fee Waivers	33	(89)	-	-	-		
0229	1747		MS Etiquette	34	-	2,250	2,250	2,250		
0230	1747		Club/Team Jacket	35	-	2,250	2,250	2,250		
0233	1747		Student Council	36	630	400	400	400		
0243	1747		Dungeons & Dragons Club	37	2,700	1,800	1,800	1,800		
0243	1748		Middle School Fee Waivers	38	(45)	-				

## Channing Hall

### Program Details - General Fund

Annual Budget - Proposed for FY 2026

Comparative with FY 2024 Actual and FY 2025 Final

Proposed  
6/6/25

Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
0242	1747		Art Club - MS	39	-	1,350	1,350	1,350		
0244	1747		Spirit Club	40	-	-	3,600	3,600		
0245	1747		Math Club	41	-	1,800	1,800	1,800		
0245	1748		Math Club Fee Waivers	42	-	(80)	-	-		
0241	1747		Volleyball	43	2,430	3,150	3,150	3,150		
0241	1748		Volleyball Fee Waivers	44	(540)	(90)	-	-		
0238	1747		Basketball	45	1,800	3,150	3,150	3,150		
0238	1748		Middle School Fee Waivers	46	(90)	-	-	-		
0235	1747		Soccer	47	1,620	2,700	2,700	2,700		
0235	1748		Soccer Fee Waivers	48	-	(270)	(300)	(300)		
0239	1747		Cross Country	49	300	900	900	900		
0237	1747		Frisbee	50	-	900	900	900		
0247	1747		Lego Club	51	420	1,500	1,500	1,500		
0248	1747		Sports Camp	52	-	-	400	400		
0249	1747		Summer Camp - 2024	53	-	6,900	-	-		
0249	1747		Summer Camp - 2025	54	-	12,000	12,000	12,000		
0250	1747		Yoga Club	54	-	-	630	630		
0251	1747		Spike Ball	55	-	-	975	975		
				56	51,525	97,180	94,655	94,655		
Total Local Revenue				57	497,369	559,056	531,755	382,755	9,000	140,000
<b>State Sources</b>										
<b>Basic Program</b>										
0100	3005		Kindergarten	58	211,740	289,647	301,249	301,249		
0100	3010		Regular School Program K-12	59	1,967,847	2,184,241	2,271,784	2,271,784		
0100	3020		Professional Staff	60	139,699	144,810	-	-		
1205	3105		Special Education - Add On	61	318,237	356,061	443,210		443,210	
1205	5211		SPED - Limited Budget Flexibility Trans	62	(40,000)	-	-			
1210	3110		Spec Educ - Self Contained	63	5,088	9,612	14,022		14,022	
1220	3120		Spec Educ - Extended Year	64	3,444	3,432	3,523		3,523	
1225	3125		Spec Educ - Impact Aid	65	8,998	5,889	6,680		6,680	
1225	5211		SPED - Limited Budget Flexibility Trans	66	(3,057)	-	-			
1278	3128		Spec Educ - Ext Year Staff	67	1,147	2,157	2,500		2,500	
5901	3155		CTE	68	2,332	5,943	-			
5201	3230		Class Size Reduction	69	227,442	255,227	265,854		265,854	
5344	3136		At Risk	70	57,780	97,812	101,730		101,730	
5390	5200		Transfers In - Limited Budget Flexibility	71	43,057	-	-			
				72	2,943,754	3,354,831	3,410,552	2,573,033	837,519	-
<b>Related to Basic Program</b>										
5331	3330		Enhancement - Gifted & Talented	73	5,588	6,000	6,000		6,000	
5612	3312		IB Program	74	14,150	14,500	14,500		14,500	
5420	3520		School Land Trust	75	82,181	80,593	93,723		93,723	
5678	3500		Teacher & Student Success (TSSA)	76	116,964	138,838	202,369		202,369	

# Channing Hall

## Program Details - General Fund

Annual Budget - Proposed for FY 2026

Comparative with FY 2024 Actual and FY 2025 Final

Proposed  
6/6/25

Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
5619	3719		Local Replacement	77	1,693,269	2,003,468	2,176,800		2,176,800	
5876	3876		Educator Salary Adjustment	78	382,996	450,364	517,713		517,713	
5807	3420		SHINE Salary Highly Educators	79	-	-	24,075		24,075	
5659	3430		Educ Support - Prof Stipends	80	-	-	24,960		24,960	
0100	3815		School Fees Amendments	81	-	-	5,229	5,229		
0100	3842		Charter School Base Funding	79	62,330	83,207	74,015	74,015		
5310	3210		Flexible Allocation	80	1,298	1,392	216,206	216,206		
5805	3805		Early Literacy Program	81	22,160	-	-			-
5655	3655		Digital Teaching & Learning	82	33,295	27,024	28,000		28,000	
5868	3868		Teachers Materials & Supplies	83	5,513	14,675	14,675		14,675	
5643	3702		Stem Action Grant	84	-	2,253	2,000		2,000	
5644	3702		Stem Action Competitive	85	2,277	4,020	4,000		4,000	
5645	3900		Reading Difficulties	86	-	-	-		-	
5666	3666		Professional Learning	87	5,018	4,300	-		-	
5667	3667		LETRS Professional Learning	88	325	9,269	-		-	
5911	3415		English Learner Software	89	3,801	-	-		-	
5651	3440		Educator Professional Time	90	39,357	78,358	82,239		82,239	
5653	3200		PE Capital & Technology	91	-	76,176	-		-	
5846	3870		Innovation Tech Grant	92	-	46,300	-		-	
5679	3502		Student Health & Counseling Support P	93	42,020	26,721	41,474		41,474	
5608	3502		Student Health & Counseling Support	94	-	1,285	-		-	
5673	3820		Electronic Cig Substance Prevention	95	5,160	6,840	-		-	
5912	3830		Financial Software System	96	-	58,114	70,000		70,000	
5913	3831		Early Interactive Software	97	17,396	14,650	-		-	
5915	3832		School Safety Specialist	98	3,000	3,000	-		-	
5916	3832		SafeUT Super User	100	2,125	-	-		-	
5914	3833		School Safety & Support	99	12,023	69,187	280,571		280,571	
0100	3800		General State Reimbursements	101	1,680	-	-		-	
5674	3874		Suicide Prevention	102	1,205	6,862	-		-	
8091	3802		Specialty Crop Grant	103	36	805	-		-	
8071	3805		State Lunch Reimbursement	104	79,812	45,000	48,000		-	48,000
				105	2,634,978	3,273,201	3,926,549	295,450	3,583,099	48,000
Total State Revenue				106	5,578,732	6,628,032	7,337,101	2,868,483	4,420,618	48,000
Federal Sources										
7524	4524		Federal Special Educ	107	79,731	91,549	86,000			86,000
7522	4522		Federal SE Preschool	108	2,552	2,533	2,800			2,800
8071	4560		Federal Lunch Reimbursement	109	82,385	74,000	76,000			76,000
8079	4560		Local Food for Schools	110	6,020	-	-			-
8080	4565		CNP PEBT	111	653	-	-			-
7801	4801		ESEA Title 1-A Targeted Assistance	112	5,502	10,482	11,000			11,000
7860	4860		ESEA Title II-A Quality Teaching	113	3,588	3,720	4,000			4,000

## Channing Hall

### Program Details - General Fund

Annual Budget - Proposed for FY 2026

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6/6/25

Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
7905	4870		ESEA Title IVA - Support Student Succ	114	5,290	4,710	-			-
7905	4870		ESEA Title IVA - Support Student Succ	115		10,000	-			-
7905	4870		ESEA Title IVA - Support Student Succ	116	-		10,000			10,000
Total Federal Revenue				117	185,721	196,994	189,800			189,800
Total Operating Revenues				118	6,261,823	7,384,082	8,058,656	3,251,238	4,429,618	377,800

### EXPENDITURES

#### Basic Program 0100

##### Instruction

0100	1000	131	Salary - Instructors	119	354,507	339,455	215,985	215,985		
0100	1000	132	Substitutes	120	101,885	72,780	80,000	80,000		
0100	1000	161	Wages - MTSS I Classroom Aides	121	34,770	70,340	49,553	49,553		
0100	1000	162	Wages - MTSS II Tutors	122	14,070	31,518	51,948	51,948		
0100	1000	163	Wages - Kindergarten Aides	123	14,710	12,000	28,887	28,887		
0100	1000	210	Retirement	124	7,241	20,398	9,838	9,838		
0100	1000	220	Social Security	125	34,281	40,246	32,615	32,615		
0100	1000	240	Group Insurance	126	184,971	227,165	268,878	268,878		
0100	1000	241	Benefits Administration	127	575	3,500	3,500	3,500		
0100	1000	270	Workers' Comp	128	1,269	6,440	7,000	7,000		
0100	1000	280	Unemployment Insurance	129	9,983	10,500	11,000	11,000		
0100	1000	290	Staff Lunches	130	14,968	15,000	16,000	16,000		
0100	1000	320	Professional Services - Maturation	131	400	400	400	400		
0100	1000	323	Contracted Substitute Teachers	132	-	-	-	-		
0100	1000	346	Employee Background Checks	133	1,488	2,000	2,000	2,000		
0100	1000	441	Copier Machines Lease	134	904	24,000	24,000	24,000		
0100	1000	581	Mileage Reimbursement	135	-	-	-	-		
0100	1000	610	Supplies - Teachers	136	-	-	56,950	56,950		
0100	1000	610	Supplies - School Wide	136	110,307	80,000	40,000	40,000		
0100	1000	610	Supplies - Math Development	137			35,000	35,000		
0100	1000	650	Supplies - Tech Related	137	4,456	27,000	20,000	20,000		
0100	1000	670	Software	138	6,480	11,000	12,000	12,000		
0100	1000	730	Equipment	139	102,219	-	20,000	20,000		
0100	1000	733	Furniture	140	5,044	5,000	6,000	6,000		
				141	1,004,528	998,742	991,554	991,554		

##### Program Expenditures - Student Activities

0221	1000	610	Middle School - Supplies	142	7,494	11,000	6,000	6,000		
0221	1000	650	Middle School - Tech Supplies	143	2,250	-	-	-		
0221	1000	670	Middle School - Software	144	-	2,400	-	-		
0221	2210	343	IB Program Fees	145	9,362	5,200	-	-		
0221	2700	514	Field Trips	146	925	4,500	5,250	5,250		



## Channing Hall

### Program Details - General Fund

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
0222	1000	610	Middle School PE Clothing	147	2,890	9,000	5,400	5,400		
0222	2400	152	Admin Assistant	148	1,000	-	1,000	1,000		
0222	2400	220	Social Security	149	77	-	77	77		
0223	1000	138	Gateway Gifted	150	-	-	1,800	1,800		
0223	1000	220	Gateway Gifted	151	-	-	138	138		
0223	1000	610	Gateway Gifted	152	-	-	450	450		
0223	2700	514	Gateway Gifted	153	-	-	400	400		
0225	1000	610	Moab Trip - Supplies	153	9	300	300	300		
0225	1000	131	Moab Trip - Stipends	154	1,400	1,400	1,300	1,300		
0225	1000	220	Moab Trip - Soc Security	155	107	106	99	99		
0225	2300	523	Moab Trip - Fidelity Premiums	156	102	-	-	-		
0225	2700	517	Moab Trip - Transportation	157	14,816	18,641	17,580	17,580		
0227	1000	610	MS End of Term Activities - Supplies	158	1,593	-	1,500	1,500		
0227	2700	514	MS End of Term Activities - Field Trips	159	375	-	3,000	3,000		
0228	1000	610	MS End of Term Activities - Supplies	160	1,158	-	500	500		
0228	2700	514	MS End of Year Activities Field Trip	161	3,352	11,250	4,500	4,500		
0229	2700	514	MS Etiquette - Field Trips	162	-	2,250	2,250	2,250		
0230	1000	610	Club/Team Jacket	163	-	-	2,250	2,250		
0233	1000	610	Student Council - Supplies	164	116	400	400	400		
0233	1000	138	Student Council - Stipends	165	1,000	1,200	2,200	2,200		
0233	1000	220	Student Council - Soc Security	166	77	92	168	168		
0243	1000	610	Dungeons & Dragons Club	167	54	1,800	1,800	1,800		
0243	1000	138	Dungeons & Dragons Club	168	2,490	2,400	1,200	1,200		
0243	1000	220	Dungeons & Dragons Club	169	203	184	92	92		
0241	1000	610	Volleyball - Supplies	170	1,138	1,155	2,255	2,255		
0241	1000	581	Volleyball - Mileage Reimbursement	171	109	1,100	-	-		
0241	1000	131	Volleyball - Coaching Stipends	172	4,950	1,950	1,950	1,950		
0241	1000	220	Volleyball - Soc Security	173	379	149	149	149		
0230	1000	610	Club/Team Jacket	174	-	2,250	-	-		
0242	1000	610	Art Club - MS	175	-	300	300	300		
0242	1000	138	Art Club - Stipends	176	1,200	1,200	1,200	1,200		
0242	1000	220	Art Club - Soc Security	177	92	92	92	92		
0242	1000	610	Art Club - Elem	178	-	-	-	-		
0244	1000	610	Spirit Club - Supplies	179	-	2,400	2,400	2,400		
0244	1000	138	Spirit Club - Stipends	180	-	-	3,900	3,900		
0244	1000	220	Spirit Clubs- Soc Security	181	-	-	298	298		
0245	1000	610	Math Club	182	-	400	400	400		
0245	1000	138	Math Club	183	-	1,700	1,700	1,700		
0245	1000	220	Math Club	184	-	130	130	130		
0238	1000	610	Basketball - Supplies	185	2,626	1,900	1,900	1,900		
0238	1000	611	Basketball - Admission Fees	186	-	2,370	2,370	2,370		
0238	1000	138	Basketball - Coaching Stipends	187	3,700	1,950	1,950	1,950		
0238	1000	220	Basketball - Soc Security	188	295	149	149	149		

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	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
0235	1000	610	Soccer	189	5,095	1,650	1,650	1,650		
0235	1000	611	Soccer	190	-	1,750	1,750	1,750		
0235	1000	131	Soccer Coaching Stipends	191	2,250	1,950	1,950	1,950		
0235	1000	220	Soccer Soc Security	192	172	149	149	149		
0235	1000	581	Soccer - Mileage Reimb.	193	-	-	-	-		
0239	1000	610	Cross Country	194	417	500	500	500		
0239	1000	611	Cross Country	195	-	400	400	400		
0239	1000	131	Cross Country Coaching Stipends	196	1,950	1,950	1,950	1,950		
0239	1000	220	Cross Country Social Security	197	149	149	149	149		
0237	1000	610	Frisbee	198	-	220	220	220		
0237	1000	611	Frisbee	199	-	200	200	200		
0237	1000	131	Frisbee Coaching Stipends	200	-	600	600	600		
0237	1000	220	Frisbee Soc Security	201	-	46	46	46		
0247	1000	610	Lego Club	202	1,223	875	875	875		
0247	1000	138	Lego Club	203	-	2,000	2,000	2,000		
0247	1000	220	Lego Club	204	-	153	153	153		
0248	1000	138	Sports Camp	205	-	-	400	400		
0248	1000	220	Sports Camp	206	-	-	31	31		
0249	1000	610	Summer Camp - 2024	207	-	440	-	-		
0249	1000	138	Summer Camp - 2024	207	3,540	17,960	3,000	3,000		
0249	1000	220	Summer Camp - 2024	208	271	1,451	229	229		
0249	1000	610	Summer Camp - 2025	208	-	1,500	1,500	1,500		
0249	1000	138	Summer Camp - 2025	209	-	27,000	27,000	27,000		
0249	1000	220	Summer Camp - 2025	209	-	2,066	2,066	2,066		
0250	1000	610	Yoga Club	210	-	-	100	100		
0250	1000	138	Yoga Club	209	-	-	600	600		
0250	1000	220	Yoga Club	211	-	-	46	46		
0251	1000	610	Spike Club	210	-	-	250	250		
0251	1000	138	Spike Club	212	-	-	700	700		
0251	1000	220	Spike Club	211	-	-	54	54		
				213	80,407	154,327	129,365	129,365		
<b>Support - Student Services</b>										
0100	2100	141	Salary - Social Worker	214	-	-	-	-		
0100	2100	220	Social Security	215	-	-	-	-		
				216	-	-	-	-		
<b>Support - Instruction</b>										
0100	2210	121	Salary - Educational Coordinator	217	81,443	94,072	99,879	99,879		
0100	2210	134	Salary - Instructional Support	218	55,780	83,891	85,305	85,305		
0100	2210	210	Retirement	219	8,763	13,112	12,590	12,590		
0100	2210	220	Social Security	220	10,331	16,554	14,164	14,164		
0100	2210	240	Group Insurance	221	7,705	7,948	9,162	9,162		

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	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
0100	2210	330	Professional Development	222	18,060	11,000	25,000	25,000		
0100	2210	343	IB Annual Fees	223	3,951	14,054	19,000	19,000		
0100	2210	320	IB Evaluation	224	3,700	-	5,000	5,000		
0100	2210	581	Mileage Reimbursement	225	-	300	300	300		
0100	2210	610	Supplies	226	-	-	1,000	1,000		
0100	2220	149	Wages - Librarians	227	34,731	38,421	42,447	42,447		
0100	2210	210	Retirement	228	-	-	1,588	1,588		
0100	2210	220	Social Security	229	2,657	-	3,247	3,247		
0100	2220	610	Supplies	230	-	1,000	1,000	1,000		
0100	2220	641	Library Books & Supplies	231	7,316	8,500	9,000	9,000		
0100	2220	670	Software	232	1,054	1,300	1,300	1,300		
0100	2220	730	Furniture	233	-	-	-	-		
				234	235,491	290,152	329,982	329,982		
<b>Board Administration</b>										
0100	2300	311	Audit Services	235	17,150	18,000	19,000	19,000		
0100	2300	349	Legal Services	236	3,553	1,500	1,500	1,500		
0100	2300	310	Professional Services	237	-	-	-	-		
0100	2300	340	Marketing Services	238	-	-	-	-		
0100	2300	341	Leadership Training	239	-	1,000	1,000	1,000		
0100	2300	342	Association Dues	240	4,336	5,000	5,000	5,000		
0100	2300	522	Liability Insurance	241	8,290	11,150	13,000	13,000		
0100	2300	523	Fidelity Bond Premiums	242	-	-	-	-		
0100	2300	612	Annual Giving Program	243	2,900	1,850	2,000	2,000		
0100	2300	610	Supplies & Other Board Needs	244	1,128	1,000	1,000	1,000		
				245	37,356	39,500	42,500	42,500		
<b>School Administration</b>										
0100	2400	121	Salary - Head of School	246	120,899	132,293	132,293	132,293		
0100	2400	152	Salary - Admin Assistants	247	104,458	105,770	109,410	109,410		
0100	2400	210	Retirement	248	15,382	16,105	16,360	16,360		
0100	2400	220	Social Security	249	16,959	18,212	18,491	18,491		
0100	2400	240	Group Insurance	250	12,816	15,231	16,782	16,782		
0100	2400	320	Professional Services	251	-	-	-	-		
0100	2400	330	Professional Development	252	-	-	-	-		
0100	2400	340	Contracted Services - Web Developme	253	10,334	4,200	4,320	4,320		
0100	2400	581	Mileage Reimbursement	254	-	300	300	300		
0100	2400	610	Supplies	255	19,859	15,000	15,000	15,000		
0100	2400	613	Fund Raising - CH-PTO	256	6,659	6,000	6,000	6,000		
0100	2400	611	Enrollment Marketing	257	-	4,000	4,000	4,000		
0100	2400	670	Software	258	5,136	10,000	10,000	10,000		
0100	2400	735	Furniture	259	-	-	1,200	1,200		
				260	312,504	327,111	334,156	334,156		

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				Reference	FY 2024	FY 2025	FY 2026	FY 2026 Restriction Status		
Revenue/or				Line	Actual	Final	Original	Unrestricted	State	Federal
Program	Function	Object	Account Description	Number	Reported	Budget	Budget	Program	Restricted	Restricted
Business Management & IT										
0100	2510	151	Salary & Wages - Accounting	261	120,281	133,713	141,030	141,030		
0100	2510	210	Retirement	262	5,950	9,360	8,109	8,109		
0100	2510	220	Social Security	263	8,741	10,229	10,789	10,789		
0100	2510	240	Group Insurance	264	9,286	11,387	16,454	16,454		
0100	2510	330	Professional Development	265	-	-	1,000	1,000		
0100	2510	340	Payroll Services	266	14,641	15,500	3,200	3,200		
0100	2510	350	Electronic Receipts Processing Fee	267	2,103	2,700	2,800	2,800		
0100	2510	581	Mileage Reimbursement	268	-	200	200	200		
0100	2510	610	Supplies	269	1,158	1,800	2,000	2,000		
0100	2510	670	Software	270	2,246	2,358	10,350	10,350		
0100	2510	733	Furniture	271	-	-	-	-		
0100	2510	734	Equipment IT	272	-	-	-	-		
0100	2580	351	Contracted Services - IT	273	50,400	50,400	50,400	50,400		
0100	2580	352	Contracted Backup Services	274	-	300	300	300		
0100	2580	650	Repair Parts IT	275	1,838	2,400	2,400	2,400		
0100	2580	900	Indirect Costs Contra	276	-	(12,278)	-	-		
				277	216,644	228,069	249,032	249,032	-	-
Facilities - Operation										
0100	2600	181	Salary - Custodian	278	34,614	43,300	46,798	46,798		
0100	2600	182	Wages - Custodians	279	7,053	16,104	27,816	27,816		
0100	2600	210	Retirement	280	2,797	3,031	3,276	3,276		
0100	2600	220	Social Security	281	3,043	4,544	5,708	5,708		
0100	2600	240	Group Insurance	282	3,073	3,059	4,145	4,145		
0100	2600	411	Water & Sewer	283	8,021	8,500	9,000	9,000		
0100	2600	412	Garbage Removal	284	7,011	7,500	8,000	8,000		
0100	2600	420	Facility - Custodial Services	285	16,225	24,000	25,000	25,000		
0100	2600	430	Facility Maint & Repair	286	20,470	54,000	50,000	50,000		
0100	2600	431	Facility - Upgrade Projects	287	230,381	35,000	-	-		
0100	2600	435	Grounds - Maint & Repair	288	46,635	43,000	46,000	46,000		
0100	2600	436	Grounds - Upgrade Projects	289	-	-	34,000	34,000		
0100	2600	521	Property Insurance	290	10,020	10,600	12,000	12,000		
0100	2600	530	Telephone	291	17,821	16,000	17,000	17,000		
0100	2600	581	Mileage Reimbursement	292	-	200	200	200		
0100	2600	610	Supplies	293	15,643	20,000	22,000	22,000		
0100	2600	621	Natural Gas	294	15,287	11,000	2,000	2,000		
0100	2600	622	Electricity	295	28,131	32,000	33,000	33,000		
0100	2600	730	Equipment	296	-	4,913	-	-		
0100	2600	900	Indirect Costs Contra	297	-	(24,544)	-	-		
				298	466,224	312,207	345,943	345,943		

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Revenue/or				Line	Actual	Final	Original	Unrestricted	State	Federal
Program	Function	Object	Account Description	Number	Reported	Budget	Budget	Program	Restricted	Restricted
Student Transportation										
0100	2700	513	Field Trips - Elementary	299	5,563	7,000	7,000	7,000		
0100	2700	514	Field Trips - Secondary	300	-	-	-	-		
				301	5,563	7,000	7,000	7,000		
Facility Improvements										
0100	4000	710	Site Improvements	302	139,950	53,295	6,000	6,000		
0100	4000	720	Facility Improvements	303	-	-	-	-		
0100	4600	730	Equipment	304	-	-	-	-		
				305	139,950	53,295	6,000	6,000		
Debt Service - School Loan for Facility Purchase										
0100	5100	840	Principal Payments-USB	306	300,000	320,000	330,000	330,000		
0100	5100	731	Copier Lease Interest	307	6,613	-	6,000	6,000		
0100	5100	843	Copier Lease Principal	308	16,289	-	16,000	16,000		
0100	5100	810	S&P Global Rating - Continuing Fees	308	5,000	5,500	5,500	5,500		
0100	5100	810	Trustee Fees-USB	309	2,500	2,500	2,500	2,500		
				310	330,402	328,000	360,000	360,000	-	
Total Basic Program Expenditures				311	2,829,070	2,738,403	2,795,531	2,795,531	-	-
State & Federal Funded Programs										
Educator Salary Adjustment - Program 5876										
5876	2400	121	Head of School	312	2,710	2,707	2,707		2,707	
5876	2400	210	Retirement	313	190	190	190		190	
5876	2400	220	Social Security	314	210	207	207		207	
5876	2100	141	Social Worker	315	9,330	9,894	22,788		22,788	
5876	2100	210	Retirement	316	650	693	1,594		1,594	
5876	2100	220	Social Security	317	710	757	1,744		1,744	
5876	2210	121	Asst Head of School	318	9,330	2,707	2,707		2,707	
5876	2210	134	Instructional Support	319	14,930	21,678	26,206		26,206	
5876	2210	210	Retirement	320	1,700	1,708	2,023		2,023	
5876	2210	220	Social Security	321	1,860	1,855	2,213		2,213	
5876	1000	131	Teachers Salary	322	297,757	355,493	397,152		397,152	
5876	1000	210	Retirement	323	20,848	25,270	27,799		27,799	
5876	1000	220	Social Security	324	22,771	27,205	30,383		30,383	
				325	382,996	450,364	517,713		517,713	
Class Size Reduction - Program 5201										
5201	1000	131	Teachers Salary	326	198,239	222,614	231,883		231,883	
5201	1000	210	Retirement	327	13,949	15,583	16,232		16,232	

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	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
5201	1000	220	Social Security	328	15,254	17,030	17,739		17,739	
					227,442	255,227	265,854		265,854	
<b>Local Replacement Funding - Program 5619</b>										
5619	1000	131	Teachers Salary	329	1,168,987	1,451,717	1,615,656		1,615,656	
5619	1000	210	Retirement	330	81,829	101,620	113,096		113,096	
5619	1000	220	Social Security	331	89,427	111,056	123,598		123,598	
5619	5100	820	Loan Interest	332	353,025	339,075	324,450		324,450	
					1,693,268	2,003,468	2,176,800		2,176,800	
<b>Special Education State Add-On - Program 1205</b>										
1205	1000	131	Salary - Instructors	333	98,985	169,787	178,131		178,131	
1205	1000	164	Wages - SE Aides	334	74,714	67,387	78,887		78,887	
1205	1000	210	Retirement	335	8,709	14,842	14,044		14,044	
1205	1000	220	Social Security	336	12,656	18,144	19,663		19,663	
1205	1000	240	Group Insurance	337	11,131	20,370	24,028		24,028	
1205	1000	581	Mileage Reimbursement	338	-	200	200		200	
1205	1000	330	Conferences & Workshop	339	-	500	500		500	
1205	1000	610	Supplies & Textbooks	340	2,163	4,000	4,000		4,000	
1205	1000	650	Supplies - Tech Related	341	3,450	5,500	5,500		5,500	
1205	1000	670	Software	342	5,696	4,000	4,000		4,000	
1205	1000	690	Deferred Spending	350	-	-	27,197		27,197	
1205	2100	141	Salary - Social Worker	343	38,792	38,478	51,788		51,788	
1205	2100	210	Retirement	344	2,713	2,693	3,625		3,625	
1205	2100	220	Social Security	345	2,504	2,943	3,963		3,963	
1205	2100	240	Group Insurance	346	12,802	517	6,055		6,055	
1205	2100	310	Professional Admin Services	347	1,518	-	-		-	
1205	2100	320	Professional Services	348	8,587	10,000	25,629		25,629	
1205	2100	340	Evaluation Services	349	800	1,000	1,000		1,000	
1205	2100	610	Supplies	351	517	2,000	2,000		2,000	
1205	2100	670	Software	352		2,200	2,000		2,000	
				353	285,737	364,561	452,210		452,210	
<b>Special Education State - Other Programs 1210, 1220, 1225, 1228</b>										
1210	1000	131	Salary - Instructors	354	4,728	8,929	13,026		13,026	
1210	1000	220	Social Security	355	360	683	996		996	
1220	1000	131	Salary - Instructors	356	3,194	2,888	3,273		3,273	
1220	1000	161	Wages - SE Aides	357	-	300	-		-	
1220	1000	220	Social Security	358	250	244	250		250	
1225	2210	115	Salary - Instructors	359	5,521	5,471	6,205		6,205	
1225	2210	220	Social Security	360	420	418	475		475	
1278	1000	136	Salary - Instructors	361	1,000	1,882	2,180		2,180	
1278	1000	210	Retirement	362	70	133	153		153	

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	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
1278	1000	220	Social Security	363	77	142	167		167	
				364	15,620	21,090	26,725		26,725	
<b>Special Education Federal School Age - Program 7524</b>										
7524	1000	164	Wages - SE Aides	365	-	-	-			-
7524	1000	210	Retirement	366	-	-	-			-
7524	1000	220	Social Security	367	-	-	-			-
7524	1000	310	Professional Services - Oversight	368	5,600	-	-			-
7524	2100	320	Professional Services - SE	369	72,776	90,028	86,000			86,000
7524	1000	610	Instructional Supplies	370	-	-	-			-
7524	1000	870	Indirect Costs	371	1,356	1,521	-			-
				372	79,732	91,549	86,000			86,000
<b>Special Education Federal Preschool - Program 7522</b>										
7522	1000	610	Instructional Supplies	373	-	-	-			-
7522	2100	320	Professional Services - SE	374	2,508	2,491	2,800			2,800
7522	2100	870	Indirect Costs	375	43	42	-			-
				376	2,551	2,533	2,800			2,800
<b>State IB - Program 5612</b>										
5612	1000	161	Wages - MTSS I Classroom Aides	377	-	-	-			-
5612	1000	162	Wages - MTSS II Tutors	378	7,730	7,164	7,470		7,470	
5612	1000	131	Salary - Instructors	379	-	5,000	6,000		6,000	
5612	1000	220	Social Security	380	590	931	1,030		1,030	
5612	2210	330	Professional Development	381	450	-	-		-	
5612	2210	343	Program Fees	382	4,548	-	-		-	
5612	1000	670	Software	383	-	-	-		-	
5612	1000	870	Indirect Costs	384	832	1,405	-		-	
				385	14,150	14,500	14,500		14,500	
<b>Gifted &amp; Talented - Program 5331</b>										
5331	1000	131	Salary - Instructors	386	6,370	5,034	5,574		5,574	
5331	1000	220	Social Security	387	483	385	426		426	
5331	2210	135	Salary - Think Lab	388	-	-	-		-	
5331	2210	210	Retirement	389	-	-	-		-	
5331	2210	220	Social Security	390	-	-	-		-	
5331	1000	610	Supplies & Textbooks	391	-	-	-		-	
5331	1000	870	Indirect Costs	392	329	581	-		-	
				393	7,182	6,000	6,000		6,000	
<b>Flexible Allocation - Program 5310</b>										
5310	1000	131	Teachers Salary	394	1,298	1,392	188,579	188,579		
5310	1000	210	Retirement	395	-	-	13,201	13,201		

## Channing Hall

### Program Details - General Fund

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
5310	1000	220	Social Security	396 397	1,298	1,392	14,426 216,206	14,426 216,206		
<b>Limited Budget Flexibility - Program 5390</b>										
5390	1000	610	Instructional Supplies	398 399	43,057 43,057	- -	- -		- -	
<b>Professional Development - Program 5295</b>										
5295	1000	132	Substitute Teachers	400	1,282	-	-		-	
5295	1000	220	Social Security	401 402	98 1,380	- -	- -		- -	-
<b>At Risk - Program 5344</b>										
5344	2100	141	Salary - Social Worker	403	25,000	25,000	30,000		30,000	
5344	2100	210	Retirement	404	1,750	1,750	2,100		2,100	
5344	2100	220	Social Security	405	1,910	1,913	2,295		2,295	
5344	1000	161	Wages - MTSS I Classroom Aides	406	-	8,062	14,000		14,000	
5344	1000	162	Wages - MTSS II Tutors	407	23,890	49,887	30,000		30,000	
5344	1000	163	Wages - Kindergarten Aides	408			15,000		15,000	
5344	1000	220	Social Security	409	1,831	4,434	4,514		4,514	
5344	2100	610	Supplies	410	-	-	3,821		3,821	
5344	2100	870	Indirect Costs	411 412	3,399 57,780	6,766 97,812	- 101,730		- 101,730	
<b>SHINE - Program 5807</b>										
5807	1000	131	Salaries - Teacher	413	-	-	20,999		20,999	
5807	1000	210	Retirement	414	-	-	1,470		1,470	
5807	1000	220	Social Security	415 416	- -	- -	1,606 24,075		1,606 24,075	
<b>Educ Support - Prof Stipends - Program 5659</b>										
5659	1000	160	Wages - Paras	417			23,186		23,186	
5659	1000	220	Social Security	418			1,774		1,774	
					-	-	24,960		24,960	
<b>Early Literacy - Program 5805</b>										
5805	1000	161	Wages - MTSS I Classroom Aides	417	19,374	-	-		-	
5805	1000	162	Wages - MTSS I Tutors	418	-	-	-		-	
5805	1000	220	Social Security	419	1,482	-	-		-	
5805	1000	870	Indirect Costs	420 421	1,304 22,160	- -	- -		- -	
<b>Career &amp; Tech Education - Program 5901</b>										



## Channing Hall

### Program Details - General Fund

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
5901	1000	610	Supplies	422	2,195	5,367	-		-	
5901	1000	730	Classroom Equipment	423	-	-	-		-	
5901	1000	870	Indirect Costs	424	137	576	-		-	
				425	2,332	5,943	-		-	
<b>Teachers Supply - Program 5868</b>										
5868	1000	610	Supplies & Textbooks	426	5,513	14,675	14,675		14,675	
				427	5,513	14,675	14,675		14,675	
<b>Suicide Prevention - Program 5674</b>										
5674	2100	320	Professional Services	428	1,204	6,862	-		-	
				429	1,204	6,862	-		-	-
<b>School Land Trust - Program 5420</b>										
5420	1000	131	Teacher Salary	430	-	-	-		-	
5420	1000	161	Wages - MTSS I Classroom Aides	431	55,000	55,000	25,000		25,000	
5420	1000	162	Wages - MTSS II Tutors	432	-	-	47,063		47,063	
5420	1000	163	Wages - Kindergarten Aides	432	21,341	19,866	15,000		15,000	
5420	1000	220	Social Security	433	5,840	5,727	6,660		6,660	
				434	82,181	80,593	93,723		93,723	
<b>Stem Action - Program 5643</b>										
5643	1000	131	Teachers - Stipends	435	-	-	-		-	
5643	1000	132	Substitutes	436	-	-	-		-	
5643	1000	220	Social Security	437	-	-	-		-	
5643	1000	610	Instructional Supplies	438	-	2,253	2,000		2,000	
5643	1000	870	Indirect Costs	439	-	-	-		-	
				440	-	2,253	2,000		2,000	
<b>Stem Action Competitive - Program 5644</b>										
5644	1000	131	Teachers Stipends	441	1,000	1,000	1,000		1,000	
5644	1000	220	Social Security	440	77	77	77		77	
5644	1000	610	Instructional Supplies	441	1,200	2,943	2,923		2,923	
				442	2,277	4,020	4,000		4,000	
<b>Professional Learning - Program 5666</b>										
5666	1000	131	Teachers Stipends	443	3,500				-	
5666	1000	162	Wages - MTSS II Tutors	444	375				-	
5666	1000	220	Social Security	445	297				-	
5666	1000	870	Indirect Costs	446	311				-	
5666	2210	134	Salary - Instructional Specialists	447	500	3,607	-		-	
5666	2210	220	Social Security	448	38	276	-		-	
5666	2210	870	Indirect Costs	449	268	417			-	

## Channing Hall

### Program Details - General Fund

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
				450	5,289	4,300	-		-	
<b>LETRS Professional Learning - Program 5697</b>										
5667	2210	330	Professional Development	451	-	1,000	-		-	
5667	1000	610	Instructional Supplies	452	-	6,869	-		-	
5667	2400	330	Professional Development	453	-	-	-		-	
5667	2210	670	Software	454	306	500	-		-	
5667	2210	870	Indirect Costs	455	19	900	-		-	
				456	325	9,269	-	-	-	-
<b>Financial Management Software - Program 5912</b>										
5912	2510	670	Software	457	-	58,114	70,000		70,000	
				458	-	58,114	70,000	-	-	70,000
<b>Early Interactive Software - Program 5913</b>										
5913	1000	670	Software	459	17,396	14,650	-		-	
				460	17,396	14,650	-	-	-	-
<b>School Safety &amp; Support - Program 5914</b>										
5914	1000	610	Supplies	461	-	716	-		-	
5914	1000	650	Classroom Equipment	462	11,316	18,455	-		-	
5914	1000	730	Equipment	463	-	-	-		-	
5914	2400	610	Supplies	464	-	1,340	16,500		16,500	
5914	2400	670	Software	465	-	1,652	-		-	
5914	2210	330	Professional Development	466	-	-	-		-	
5914	4000	710	Site Improvements	467	-	14,409	-		-	
5914	4000	720	Facility Improvements	468	-	30,237	209,071		209,071	
5914	4000	730	Facility Equipment	469	-	-	55,000		55,000	
5914	1000	870	Indirect Costs	469	707	2,378	-		-	
				470	12,023	69,187	280,571		280,571	
<b>School Safety Specialist - Program 5915</b>										
5915	2210	121	Stipend - Educational Coordinator	471	3,000	2,787	-		-	
5915	2210	220	Social Security	472	230	213	-		-	
				473	3,230	3,000	-		-	-
<b>SafeUT SuperUser - Program 5916</b>										
5916	2210	121	Stipend - Educational Coordinator	474	2,000	-	-		-	
5916	2210	220	Social Security	475	77	-	-		-	
5916	2210	870	Indirect Costs	476	125	-	-		-	
				477	2,202	-	-	-	-	-
<b>Electronic Cig Substance Abuse Prevention - Program 5673</b>										

## Channing Hall

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
5673	2100	141	Salary - Social Worker	478	4,500	3,716	-		-	
5673	2100	210	Retirement	479	320	-	-		-	
5673	2100	220	Social Security	480	340	284	-		-	
5673	2100	320	Professional Services	481	-	2,840	-		-	
				482	5,160	6,840	-	-	-	-
<b>English Learner Software - Program 5911</b>										
5911	1000	670	Software	483	3,801	-	-		-	
				484	3,801	-	-	-	-	-
<b>TSSA - School Interventions &amp; Instructional Development - Program 5678</b>										
5678	1000	131	Teachers - Stipends	485	3,880	6,000	16,000		16,000	
5678	1000	210	Retirement	486		420	700		700	
5678	1000	220	Social Security	487	297	459	1,224		1,224	
5678	1000	670	Software	488		3,398	3,923		3,923	
5678	2100	141	Social Worker	489		-	10,000		10,000	
5678	2100	210	Retirement	490		-	700		700	
5678	2100	220	Social Security	491		-	765		765	
5678	2210	134	Instructional Specialist	492	37,830	70,000	75,000		75,000	
5678	2210	210	Retirement	493		2,800	5,250		5,250	
5678	2210	220	Social Security	494	2,892	5,355	5,738		5,738	
5678	2400	152	Administrative Assistant	495	4,000	4,000	4,000		4,000	
5678	2400	210	Retirement	496	280	280	280		280	
5678	2400	220	Social Security	497	306	306	306		306	
				498	49,485	93,018	123,886		123,886	
<b>TSSA - Professional Development - Program 5677</b>										
5677	1000	131	Teachers Salaries	499	-	-	-		-	
5677	1000	220	Social Security	500	-	-	-		-	
5677	1000	134	Instructional Support	501	-	-	-		-	
5677	1000	220	Social Security	502	-	-	-		-	
5677	2210	330	Professional Development	503	-	-	-		-	
5677	2210	580	Travel/Per Diem	504	-	-	-		-	
5677	2400	330	Professional Development	505	-	4,950	-		-	
5677	1000	610	Instructional Supplies	506	7,401	1,635	10,000		10,000	
				507	7,401	6,585	10,000		10,000	
<b>TSSA - Targeted Math &amp; Reading - Program 5676</b>										
5676	2210	134	Instructional Specialist	508	500				-	
5676	2210	220	Social Security	509	38				-	
5676	2210	330	Professional Development	510	3,337	3,000	10,000		10,000	
5676	1000	610	Instructional Supplies	511	23,063	-	13,513		13,513	

## Channing Hall

### Program Details - General Fund

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
				512	26,938	3,000	23,513		23,513	
<b>TSSA - Teacher Compensation Increases - Program 5675</b>										
5675	1000	131	Salaries - Teachers	513	28,910	31,605	39,224		39,224	
5675	1000	210	Retirement	514	2,020	2,212	2,746		2,746	
5675	1000	220	Social Security	515	2,210	2,418	3,001		3,001	
				516	33,140	36,236	44,970		44,970	
<b>Digital Teaching &amp; Learning - Program 5655</b>										
5655	1000	610	Supplies	517	-	-	-		-	
5655	1000	650	Supplies - Tech Related	518	29,300	23,029	25,000		25,000	
5655	1000	670	Software	519	3,995	3,995	3,000		3,000	
				520	33,295	27,024	28,000		28,000	
<b>Educator Professional Time - Program 5651</b>										
5651	1000	131	Salaries - Teachers	521	33,040	72,790	76,395		76,395	
5651	1000	220	Social Security	522	2,528	5,568	5,844		5,844	
5651	2210	134	Instructional Specialists	523	3,520	-	-		-	
5651	2210	220	Social Security	524	269	-	-		-	
				525	39,357	78,358	82,239		82,239	
<b>Public Educ Capital &amp; Technology - Program 5653</b>										
5653	1000	131	Salaries - Teachers	526	-	-	-		-	
5653	1000	210	Retirement	527	-	-	-		-	
5653	1000	220	Social Security	528	-	-	-		-	
5653	1000	610	Supplies	529	-	2,000	-		-	
5653	1000	730	Equipment	530	-	61,700	-		-	
5653	1000	735	Furniture	531	-	12,476	-		-	
				532	-	76,176	-		-	
<b>Innovation - STEM Development - Program 5846</b>										
5846	1000	610	Supplies	533	-	5,000	-		-	
5846	1000	650	Tech Supplies	534	-	3,000	-		-	
5846	1000	735	Furniture	535	-	38,300	-		-	
				536	-	46,300	-		-	
<b>Student Health &amp; Counseling Support - Program 5679</b>										
5679	2100	141	Salary - Mental Health Worker	537	34,493	20,581	33,557		33,557	
5679	2100	220	Social Security	538	2,640	1,399	2,568		2,568	
5679	2100	210	Retirement	539	2,415	1,609	2,349		2,349	
5679	2100	240	Insurance	540		542	3,000		3,000	
5679	2100	870	Indirect Costs	540	2,472	2,590	-		-	
				541	42,020	26,721	41,474		41,474	

**Channing Hall****Program Details - General Fund**

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				Reference	FY 2024	FY 2025	FY 2026	FY 2026 Restriction Status		
Revenue/or				Line	Actual	Final	Original	Unrestricted	State	Federal
Program	Function	Object	Account Description	Number	Reported	Budget	Budget	Program	Restricted	Restricted
Student Health Screening - Program 5608										
5608	1000	610			-	1,285	-		-	
				542	-	1,285	-		-	
Federal Title I - Targeted Assistance - Program 7801										
7801	1000	161	Wages - MTSS I Classroom Aides	543	-	-	-			-
7801	1000	162	Wages - MTSS II Tutors	544	8,457	9,575	10,218			10,218
7801	1000	210	Retirement	545	-	-	-			-
7801	1000	220	Social Security	546	647	733	782			782
7801	1000	870	Indirect Costs	547	94	174	-			-
				548	9,198	10,482	11,000			11,000
Federal Title II Quality Teaching & Innovative Programs - Program 7860										
7860	2210	330	Professional Training	549	3,527	3,658	4,000			4,000
7860	2210	870	Indirect Costs	550	61	62	-			-
				551	3,588	3,720	4,000			4,000
Federal Title IV- Student Support/Academic Achievement (2023)										
7905	1000	610	Supplies	552	5,200	4,632	-			-
7905	1000	870	Indirect Costs	553	90	78	-			-
				554	5,290	4,710	-			-
Federal Title IV- Student Support/Academic Achievement (2024)										
7905	1000	610	Supplies	554	-	9,833	-			-
7905	1000	870	Indirect Costs	555	-	167	-			-
				556	-	10,000	-			-
Federal Title IV- Student Support/Academic Achievement (2025)										
7905	1000	610	Supplies	557	-	-	10,000			10,000
7905	1000	870	Indirect Costs	558	-	-	-			-
				559	-	-	10,000			10,000
Local Food for Schools										
8079	3100	630	Food Purchases	560	6,020	-	-			-
				561	6,020	-	-			-
Federal CNP Specialty Crop Grant										
8091	1000	630	Supplies	562	36	805	-			-
				563	36	805	-			-
CNP-Pandemic EBT Administrative Costs										
8080	3100	191	School Lunch Employees	564	607	-	-			-

**Channing Hall****Program Details - General Fund**

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Program	Revenue/or		Account Description	Reference Line Number	FY 2024 Actual Reported	FY 2025 Final Budget	FY 2026 Original Budget	FY 2026 Restriction Status		
	Function	Object						Unrestricted Program	State Restricted	Federal Restricted
8080	3100	220	Social Security	565	46	-	-			-
				566	653	-	-	-	-	-
<b>School Lunch - Program 8071</b>										
8071	3100	191	School Lunch Employees	567	88,696	115,051	104,281			104,281
8071	3100	191	Lunch - Custodial Wages	568	15,003	15,000	15,000			15,000
8071	3100	210	Retirement	569	3,878	4,325	4,522			4,522
8071	3100	220	Social Security	570	7,862	9,948	9,126			9,126
8071	3100	240	Group Insurance	571	10,806	13,920	16,400			16,400
8071	3100	430	EQ Maintenance	572	3,567	2,000	6,000			6,000
8071	3100	430	Equipment Rental	573	-	-	-			-
8071	3100	350	Electronic Receipts Processing Fees	574	2,102	3,000	3,000			3,000
8071	3100	581	Mileage Reimbursement	575	43	200	200			200
8071	3100	330	Professional Development	576	-	1,200	1,200			1,200
8071	3100	610	Supplies	577	1,719	2,500	2,500			2,500
8071	3100	630	Food	578	124,100	135,000	145,000			145,000
8071	3100	730	Equipment	579	-	25,000	25,000			25,000
8071	3100	733	Furniture	580	-	-	-			-
8071	3100	860	Indirect Costs	581	8,355	17,935	-			-
				582	266,131	345,079	332,229			332,229
<b>Total Restricted Program Expenditures</b>				583	3,499,837	4,357,701	5,091,853	216,206	4,429,618	446,029
<b>Grand Total Operating Expenditures</b>				584	6,328,908	7,096,104	7,887,385	3,011,737	4,429,618	446,029
<b>Revenues less Total Expenditures</b>				585	(67,085)	287,978	171,271	239,501	(0)	(68,229)
<b>Other Financial Sources (Uses)</b>										
Capital Lease				586	96,563	-	-			
Easement				587	155,500	-	-			
<b>Net Change in Fund Balance</b>				588	184,978	287,978	171,271			
<b>Total Fund Balances - July 1</b>				589	3,415,775	3,600,753	3,888,731			
<b>Total Fund Balances - June 30</b>				590	3,600,753	3,888,731	4,060,003			
<b>Fund Balances (Actual FY 2024 &amp; Projected FY 2025, 2026)</b>										
Nonspendable:										
Inventories & Prepaid Expenditures				591	14,519	23,000	20,000			
Restricted for:										

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Program Details - General Fund

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				Reference	FY 2024	FY 2025	FY 2026	FY 2026 Restriction Status		
				Line	Actual	Final	Original	Unrestricted	State	Federal
Program	Revenue/or	Object	Account Description	Number	Reported	Budget	Budget	Program	Restricted	Restricted
	Debt Service			592	1,290,309	1,300,000	1,310,000			
	School Lunch			592	242,230	160,151	91,922			
Assigned to:										
	CH - PTO			593	56,740	55,000	55,000			
	Playground Maintenance				65,000	65,000	65,000			
	Annual Giving			594	37,362	40,000	40,000			
	Capital Improvements			595	335,000	335,000	335,000			
	Unassigned			596	1,559,593	1,910,580	2,143,081			
Total Fund Balances				597	3,600,753	3,888,731	4,060,003			

## Channing Hall

### A Few Concerns & Opportunities

#### Focus Points

- \* Rebuilding enrollment to a sustainable 600 plus level and not requiring WPU Hold Harmless protection
- \* Continuing ELL and STEM program developments
- \* Facility & Grounds upgrade projects, necessary for a 19 year old school
- \* Complete the implementation of the School Information Management System
- \* Implementation of the required School Student Data System (Skyward)
- \* Maintaining future salary & wage levels close to matching surrounding Districts
- \* Effective use of new State Legislative funding opportunities



## Channing Hall

### FY 2026 Budget Notes

#### In General

The state legislative revenue appropriations for FY 2026 continued with a pattern that is similar to recent years, with significant increases for the WPU and Local Replacement funds, along new innovative programs for public education.

A pdf of the "2026 Public Education Summary - Legislation Session" (available online from the USBE) presents a thorough report of current appropriations and informative background on the laws passed.

#### Overview Summary

##### FY 2025 Projected Net Revenue Position

Total Revenue	7,384,082
Less Total Expenditures	(7,096,104)
Net Revenue Balance	<u>287,978</u>

##### FY 2026 Projected Net Revenue Position

Total Revenues	8,058,656
Less Total Expenditures	(7,887,385)
Net Revenue Balance	<u>171,271</u>

Channing Hall uses one General Fund for all accounting transactions and budget planning, and is compliant with GASB standards. The equity position labeled Fund Balance has four segments, including several restrictions, segregations for assigned needs, and a residual unassigned balance.

#### Minimum School Program

##### The WPU

The WPU for FY 2026 increased by 4% going from \$4,494 to \$4,674, a \$180 increase. The FY 2026 budget is built with an estimated 604 students, under the USBE "Hold Harmless" feature using the same total student count of the previous year. The actual October 1st enrollment will be used if greater than 604 students, and a revenue increase will be recorded later this Fall.

##### Local Replacement Funding

Per pupil funding for LFR increased by \$311, or 9.38% . For each student enrolled on October 1st, Channing will receive \$3,628 compared with \$3,317 for FY 2024.

##### Educator Salary Adjustment

For three years, the Legislature has very proactively increased the ESA with a double increase for FY 2024, a 6% increase for FY 2025, followed by 15.2% increase for FY 2026. The total benefit for FY 2026 increased by \$1,720 to

\$13,063. All CACTUS based teachers and Instructional Specialists receive the ESA.

### **Revenue Flexibility**

The law allowing for the transfer of up to 35% of Minimum School Program revenue from a formula based revenue for use as necessary for other programs was sunsetted by the 2024 General Session & later restored by a Special Session. We used this opportunity in FY2024, but have no plans or needs for FY 2025 or 2026.

The total State Minimum School Program funding for FY 2026 was increased by 6%.

### **Salaries & Wages**

Returning teachers are receiving an increase due to changes in the ESA allocation of \$1,500 along with a 4% COLA. After accounting for step increases and lane changes of the salary schedule, these teachers will receive on average an 8.8% total salary increase.

Other salaried and hourly paid employees are receiving increases of approximately 6%.

### **School Lunch**

During the fiscal pandemic years of 2022 and 2023, with the increased CNP revenues from various streams including "Seamless Summer", and extra revenue of FY 2024, total revenues of each year have far exceeded the expenditures. As of June 30, 2024, the net revenue balance of these three years was \$242,320, which is currently accounted for as a restricted segment of the school's Fund Balance (Equity). Under Federal and State standards, Channing has implemented a required Spend Down Plan going forward.

### **Long Term Debt**

Under the current bond covenants, entered into in March, 2017, Channing will need to continue maintaining a Debt Service Coverage Ratio of at least 110%. The annual net income available for debt service must exceed the total debt service expenses by this 110% factor, as measured by the highest debt service for the term of the bonds. It is important to note that this standard must be planned for and met each fiscal year.

The estimated ratio for FY 2025 is 170% based on the final budget. For FY 2026, the projected ratio is 124%. Both measures are safely above the Continuing Disclosure Undertaking requirement. A proforma estimate is important for determining total expenditures that a new year budget can accommodate. Note that expenditures for capitalized facility & grounds improvements along with high level equipment do not negatively impact the ratio. Projected for FY 2025 are capital expenditures for site & facility improvements along with new equipment.

The Days Cash on Hand requirement of 45 days is determined after the audited statements have been prepared. For June 30, 2024, the actual days were 180, providing excellent cover, matching the same day count of FY 2023.

## **Maintaining a healthy budget balance is always a prudent endeavor**

Historical reasons address these concerns ---

- \* Always provide cash on hand to pay normal operating costs, sometimes before other normal or grant revenue is received.
- \* Provide a rainy day cushion for emergencies and unexpected expenditures.
- \* Guard against unplanned revenue reductions and other contingencies.
- \* Conveniently provide for significant revisions in plans.
- \* Demonstrate financial strength, which can aid in securing outside financing.
- \* Maintain compliance with the provisions of loan or bond agreements.

Facilities & Grounds Projects  
FY 2025 and FY 2026

Projects	Expenditures			
	Program	Account	FY 2025	FY 2026
1) <u>Non Capitalized Maintenance Projects</u>				
Facility Lighting	0100	26.431	\$35,000	
Faucets	0100	26.431	10,000	
Asphalt Resurfacing	0100	26.436		34,000
Total			<u>45,000</u>	<u>34,000</u>
2) Playground - Capitalized Projects	0100	40.710		
Playground Completion			53,295	
Awning				6,000
Total Playground			<u>53,295</u>	<u>6,000</u>
3) School Safety & Support				
Continuing USBE Multi-Year Grant	5914			
<u>Capitalized Expenditures:</u>				
Grounds Improvements - Fencing		40.710	14,409	
Facility Corridors		40.720		149,070
Carbon Monoxide		40.720		60,000
Intercom System		10.730		55,000
Vape Detector		40.720	12,887	
			<u>27,296</u>	<u>264,070</u>
<u>Non-Capitalized Expenditures</u>				
Safety/Security Training		22.330		
Two-way Radio		10.650	18,445	
AED School Athletics Program		10.610		16,500
CO Thermostats		26.430	17,350	
First Aid Kits		10.610	716	
Safety Binders		24.610	1,340	
Software		24.670	1,651	
Indirect Costs		10.870	2,378	
			<u>41,880</u>	<u>16,500</u>
Total School Safety Grant			<u>69,176</u>	<u>280,570</u>

## Channing Hall

### Schedule of Debt Service

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
<b>Bonds Issued in March 2017</b>								
Principal	245,000	260,000	265,000	280,000	295,000	300,000	320,000	330,000
Interest	414,788	403,425	391,613	379,350	366,413	353,025	339,075	324,450
USB & Arbitrage Report Fees	2,400	2,400	2,400	2,400	2,500	2,500	3,000	3,000
S & P Fees for Ratings Reviews	4,500	4,500	5,000	5,000	5,000	5,000	5,000	5,000
Total	<u>666,688</u>	<u>670,325</u>	<u>664,013</u>	<u>666,750</u>	<u>668,913</u>	<u>660,525</u>	<u>667,075</u>	<u>662,450</u>

## Channing Hall

### Fund Balance Assigned for Capital Improvements

The reserve was originally built using the savings of reduced debt service costs after paying off two state loans and a transfer of Repair & Replacement Funds from the US Bank Trustee at the time Channing closed on its March 2017 bond issue.

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Savings from the 2008 Loans	16,900	26,000	26,000	-	-	-	-	-	-	-	-
Savings from the 2010 Loan	-	-	38,000	-	-	-	-	-	-	-	-
Dedicate Reduction of the Repair & Replacement Fund from USB Trustee				226,000	-	-	-	-	-	-	-
Restore Balance										268,850	-
Total Savings each Year	16,900	26,000	64,000	226,000	-	-	-	-	-	268,850	-
<u>Capital Projects Originated:</u>											
Asphalt resurfacing	9,100										
HVAC Upgrade									266,750		
Balance at end of each Year	16,900	42,900	106,900	332,900	332,900	332,900	332,900	332,900	66,150	335,000	335,000

## Channing Hall

Historical WPU's, Enrollment, and State Revenue

October 1st Enrollment									
	2025	2024	2023	2022	2021	2020	2019	2018	2017
<b>WPU's</b>		Revenue		Revenue	Revenue		Revenue		
		<u>Hold Harmless</u>		<u>Hold Harmless</u>	<u>Hold Harmless</u>		<u>Hold Harmless</u>		
Kindergarten	64.452	49.472	38.111	39.899	41.428	41.428	41.015	40.504	44.036
Grades 1-6	383.722	373.950	370.545	371.225	384.552	384.552	409.380	406.035	390.841
Grades 7-8	102.581	86.081	89.619	80.575	102.800	102.800	104.495	107.69	105.726
	<u>550.755</u>	<u>509.503</u>	<u>498.275</u>	<u>491.699</u>	<u>528.780</u>	<u>528.780</u>	<u>554.890</u>	<u>554.231</u>	<u>540.603</u>
<b>Enrollment</b>									
Kindergarten	69	53	65	60	74	77	75	76	80
Grades 1-6	430	389	414	401	423	436	435	462	439
Grades 7-8	105	100	89	72	82	108	110	111	109
	<u>604</u>	<u>542</u>	<u>568</u>	<u>533</u>	<u>579</u>	<u>621</u>	<u>620</u>	<u>649</u>	<u>628</u>
<b>By Grade</b>									
K	69	53	65	60	74	77	75	76	80
1	72	54	65	65	75	77	71	78	78
2	66	63	72	76	66	80	76	79	78
3	66	66	83	67	70	78	77	77	83
4	72	81	76	72	74	75	78	76	69
5	83	74	62	70	78	76	70	78	78
6	71	51	56	51	60	50	63	74	53
7	51	54	51	39	42	48	69	54	63
8	54	46	38	33	40	60	41	57	46
<b>Revenue</b>									
WPU Value	\$4,494	\$4,280	\$4,038	\$3,809	\$3,596	\$3,532	\$3,395	\$3,311	\$3,184
Kindergarten	289,647	211,740	153,892	151,977	152,510	146,323	139,246	134,113	140,211
Grades 1-6	1,723,239	1,600,506	1,496,261	1,413,996	1,410,657	1,358,238	1,389,842	1,344,382	1,244,438
Grades 7-8	460,999	368,425	361,882	306,910	375,448	363,089	354,761	356,572	336,632
	<u>2,473,885</u>	<u>2,180,671</u>	<u>2,012,034</u>	<u>1,872,883</u>	<u>1,938,615</u>	<u>1,867,650</u>	<u>1,883,849</u>	<u>1,835,067</u>	<u>1,721,280</u>
<b>WPU Value</b>									
Dollar Increase	\$ 214	\$ 242	\$ 229	\$ 213	\$ 64	\$ 137	\$ 84	\$ 127	
Percent Change	5.0%	6.0%	6.0%	5.9%	1.8%	4.0%	2.5%	4.0%	

The revenue shown is only that generated for the basic student support and does not include any of the unique weighted revenue for programs like Special Education.

FY 2024 was the initial year of Basic WPU revenue support for Full Day Kindergarten students.

### **Fiscal Year**

The budget is built on an annual focus of a fiscal year. The school's fiscal year begins on July 1st and ends on the following June 30th. It is traditional to call a fiscal year by using the latter year. For example, the year beginning on 7-1-24 and ending on 6-30-25 is commonly referred to as FY 2025.

### **State Law**

The board of a charter school must receive a proposed budget before June 1st and is required to adopt a budget prior to June 30th of each year. And, within 30 days of adoption, the school must file copies with the Office of the State Auditor and the USBE.

Charter schools are unique in that they are recognized as a dual entity: a local public school and a non-profit corporation. Fundamentally, the largest financing support comes from the state legislature as allocations of appropriations made to the USBE. Therefore, it is important that a charter school comply with the state laws and administrative rules applicable to a public school. This applies very directly to the budgeting, accounting, and reporting of charter school transactions as financed by the State of Utah, including federal grants that flow through the state.

### **Audits**

To ensure that a charter school is operating within the law and to report on its financial condition and the revenues and expenditures of the school, the state requires an annual financial audit and two auditor reports during the year to verify student enrollment and membership.

### **Student Driven**

Most of the revenue allocated by the state to a charter school is based on student enrollment.

### **Minimum School Program**

The USBE allocates revenues to local public school districts and charter schools using an equalization (foundation) plan called the Minimum School Program. It is intended to be fair in its allocation of state revenues based primarily on students in a basic school setting and to give additional funding for special need students. These allocations are made using the WPU (Weighted Pupil Unit). A regular student enrolled for the full year represents one WPU.

To assist the schools, allocations of revenue are also made for various other basic needs including professional staff, administrative costs, and class size reductions. Then there are several allocations for programs related to the basic program including needs such as Gifted & Talented Students, At Risk Students, along with amounts to address various interventions, etc.

As charter schools developed, the need arose to provide additional support during the first years of operations. And because a charter school cannot levy a local property tax that a nearby school district can, the state provides a Local Replacement Revenue.



### **Programs and Types**

Channing Hall uses a series of financial programs to budget and account for the various revenues it receives. This provides an effective segregation for operating purposes, and helps to ensure budget integrity. The intent is to avoid co-mingling of different revenue sources that have requirements for separate state & federal program reporting.

The Basic Program uses state revenues that are unrestricted in nature and ongoing in character. This is the most flexible revenue for the charter school to use in its budget.

Some of the allocations of state ongoing revenue are restricted in nature and must be expended for the intended purposes. If the budget for a restricted program has an unexpended balance at the end of a year, that balance can usually be carried forward and used in the following year's budget. It is not lost nor returned to the state and it cannot become unrestricted.

Also, some state restricted revenues are of a one time character. For the most part, these must be expended for the intended purposes and may not be continued in a future year. It is best to use one time revenue for planned one time expenditure needs and avoid contracted multiple year obligations or serious lock-in expenditure commitments.

### **Federal Revenues**

All programs financed by federal sources available to a charter school are restricted in nature. The School Lunch Program, financed by a combination of local, state, and federal revenue is considered a federal program for management, control, and reporting purposes.

**Debt to Asset Ratio**

This looks at the relationship of total debt to total assets indicating the school's leverage

Total Liabilities divided by	8,009,026	
Total Assets	11,214,109	
Debt Ratio	0.71	<0.9

**Current Ratio**

A measure of liquidity

Current Assets	4,571,993	
Current Liabilities	1,129,948	
	4.0	>1

**Bond Covenant - Debt Service Coverage Ratio**

Net Income Available for the payments of principal and interest requirements on the bonded debt should be at least 110% of those payments

Net Income Available	1,008,356	
Annual Principal & Interest Payments	679,804	
Coverage Ratio (Percentage)	148%	>110%

**Cash on Hand**

This is a measure of the ability of the school to meet unexpected expenses and for remaining in continued operations

Cash on Hand	3,120,715	
Total Annual Operating Expenses	6,328,907	
Daily Operating Costs (1/365th)	17,339	
Average Days of Cash on Hand	180	45 Days Required

**Budget Adherence**

This measures how close the school is in controlling both budgets and actual expenses

Final FY 2024 Budget	6,477,331	
Final FY 2024 Expenditures	6,328,907	
Under Expenditure Amount	148,424	
Percent Under Expenditure	2.3%	Within 5%

**Enrollment Variance**

October 1st Enrollment	542	
Original Budgeted Enrollment	568	
Percent Enrolled to Estimated	95.4%	95% Level