

Valor Network Consolidated Summary
Budget Scenario
 As of 5/16/2017

	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast
SUMMARY							
Revenue							
Charges for Current Services	140,700	157,200	172,575	186,825	199,950	199,950	199,950
Other Local Revenues	3,443,422	3,257,044	2,886,105	3,140,906	2,110,708	2,147,682	2,185,396
State of Tennessee	9,235,604	11,629,772	13,962,355	16,551,396	18,784,822	19,160,518	19,543,728
Federal Government	497,755	473,994	557,604	635,097	706,472	706,472	706,472
Total Revenue	13,317,481	15,518,010	17,578,640	20,514,224	21,801,952	22,214,623	22,635,547
Expenses							
Personnel	5,121,743	6,260,187	7,364,417	8,203,484	8,944,622	9,129,415	9,307,703
Employee Benefits	1,676,282	2,068,306	2,458,388	2,768,858	3,067,317	3,174,249	3,283,851
Contracted Services	1,697,446	1,984,735	2,308,779	2,697,417	3,008,001	3,054,043	3,111,057
Supplies & Materials	706,457	919,467	1,043,067	1,158,923	1,255,756	1,247,295	1,271,403
Other Charges	2,674,111	3,050,631	3,517,885	3,798,390	4,056,128	4,257,394	4,209,823
Debt Service	2,000	2,000	2,000	-	-	-	-
To be Recategorized	-	-	-	-	-	-	-
Total Expenses	11,878,039	14,285,326	16,694,535	18,627,073	20,331,825	20,862,397	21,183,838
Operating Income	1,439,443	1,232,684	884,105	1,887,151	1,470,127	1,352,226	1,451,709
Fund Balance							
Beginning Balance (Unaudited)	2,771,149	4,210,592	5,443,275	6,327,380	8,214,531	9,684,658	11,036,884
Operating Income (excluding Capitalization & Depreciation for current & future years)	1,439,443	1,232,684	884,105	1,887,151	1,470,127	1,352,226	1,451,709
Ending Fund Balance	4,210,592	5,443,275	6,327,380	8,214,531	9,684,658	11,036,884	12,488,593
Enrollment Breakdown							
5	236	236	236	236	236	236	236
6	236	236	236	236	236	236	236
7	236	236	236	236	236	236	236
8	230	230	230	230	230	230	230
9	0	220	220	220	220	220	220
10	0	0	205	205	205	205	205
11	0	0	0	190	190	190	190
12	0	0	0	0	175	175	175
Total Enrollment	938	1158	1363	1553	1728	1728	1728

Valor Network Consolidated Summary
Budget Scenario
 As of 5/16/2017

	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast
Revenue							
43000 Charges for Current Services							
43521 Lunch Payments - Children	70,350	86,850	102,225	116,475	129,600	129,600	129,600
43526 Field Trips	-	-	-	-	-	-	-
43527 Uniforms	70,350	70,350	70,350	70,350	70,350	70,350	70,350
43990 Other Charges for Services	-	-	-	-	-	-	-
SUBTOTAL - Charges for Current Services	140,700	157,200	172,575	186,825	199,950	199,950	199,950
44000 Other Local Revenues							
44116 Interest	2,000	2,000	2,000	2,000	2,000	2,000	2,000
44170 Miscellaneous Refunds	-	-	-	-	-	-	-
44191 Fees & Contracts	908,922	1,144,544	1,374,105	1,628,906	1,848,708	1,885,682	1,923,396
44570 Committed Fundraising	737,666	100,500	-	-	-	-	-
44570 Small Donations from Friends	-	-	-	-	-	-	-
44570 Invest in Valor/Enrich Valor	-	-	-	-	-	-	-
44570 Board Give & Get	-	-	-	-	-	-	-
44570 Beacon Funding (Committed)	-	-	-	-	-	-	-
44570 CSGF - One Time Funds	-	-	-	-	-	-	-
44570 CSGF - TN Fund	800,000	-	-	-	-	-	-
44570 CSGF - Next Gen	-	-	-	-	-	-	-
44570 Unsecured Fundraising	974,834	2,000,000	1,500,000	1,500,000	250,000	250,000	250,000
44990 Other Local Revenue	20,000	10,000	10,000	10,000	10,000	10,000	10,000
SUBTOTAL - Other Local Revenues	3,443,422	3,257,044	2,886,105	3,140,906	2,110,708	2,147,682	2,185,396
46000 State of Tennessee							
46511 Basic Education Program	9,089,220	11,445,440	13,741,052	16,289,056	18,487,082	18,856,824	19,233,960
46980 Other State Grants	146,384	184,332	221,303	262,340	297,739	303,694	309,768
SUBTOTAL - State of Tennessee	9,235,604	11,629,772	13,962,355	16,551,396	18,784,822	19,160,518	19,543,728
47000 Federal Government							
47100.1 Charter School Program Startup Grant	-	-	-	-	-	-	-
47111 USDA - School Lunch Program	148,848	183,759	216,290	246,441	274,211	274,211	274,211
47113 Breakfast	34,888	43,071	50,696	57,763	64,272	64,272	64,272
47114 USDA - Other	58,134	71,768	84,474	96,249	107,095	107,095	107,095
47141 Title I - Grants to Local Education Agencies	138,806	25,316	25,316	25,316	25,316	25,316	25,316
47143 Special Education - Grants to States	117,079	150,079	180,829	209,329	235,579	235,579	235,579
47590 Other Federal Through State	-	-	-	-	-	-	-
SUBTOTAL - Federal Government	497,755	473,994	557,604	635,097	706,472	706,472	706,472
TOTAL REVENUE	13,317,481	15,518,010	17,578,640	20,514,224	21,801,952	22,214,623	22,635,547
Expenses							
100 Personnel							
104 Principal	301,342	325,669	332,182	338,826	345,602	352,514	359,565
105 Supervisor-Director	122,400	187,272	191,017	194,838	198,735	202,709	206,763
116 Teachers	2,414,557	3,057,591	3,723,661	4,307,574	4,911,634	5,009,867	5,110,064
134 Pupil Personnel	211,997	266,237	373,561	485,073	547,834	558,791	569,967
139 Assistant Principal	285,600	434,751	508,446	590,614	602,426	614,475	626,764
162 Clerical Personnel	95,000	144,400	147,288	150,234	153,238	156,303	159,429
172 Special Education Personnel	528,298	647,108	770,458	785,867	801,584	817,616	833,968
181 Bonuses & Extra Pay	187,000	165,000	185,000	195,000	205,000	215,000	215,000
189 Other Salaries & Wages	975,549	1,032,159	1,132,803	1,155,459	1,178,568	1,202,139	1,226,182
SUBTOTAL - Personnel	5,121,743	6,260,187	7,364,417	8,203,484	8,944,622	9,129,415	9,307,703
200 Employee Benefits							
201 Social Security	317,548	388,132	456,594	508,616	554,567	566,024	577,078
204 State Retirement	536,084	643,058	750,525	827,795	896,287	914,744	932,652
206 Life Insurance	5,127	6,483	7,840	8,998	10,185	10,694	11,229

Valor Network Consolidated Summary
Budget Scenario
 As of 5/16/2017

		2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast
207	Medical Insurance	653,645	826,544	999,602	1,147,218	1,298,553	1,363,480	1,431,654
208	Dental Insurance	56,393	71,310	86,240	98,976	112,032	117,634	123,515
210	Unemployment Compensation	33,221	42,008	50,803	58,306	65,997	69,297	72,762
212	Employer Medicare	74,265	90,773	106,784	118,951	129,697	132,377	134,962
SUBTOTAL - Employee Benefits		1,676,282	2,068,306	2,458,388	2,768,858	3,067,317	3,174,249	3,283,851
300	Contracted Services							
301	Accounting Services	-	-	-	-	-	-	-
302	Advertising	8,160	8,323	8,490	8,833	9,009	9,189	9,373
304	Architects	-	-	-	-	-	-	-
305	Audit Services	15,918	16,236	16,561	17,230	17,575	17,926	18,285
306	Bank Charges	1,592	1,624	1,656	1,723	1,757	1,793	1,828
308	Consultants (Translation Services)	18,156	20,808	23,400	26,443	28,942	29,521	30,112
308.1	Liz Peterson Literacy	-	-	-	-	-	-	-
308.3	Math Consultant	-	-	-	-	-	-	-
312	TFA, TNTP, & MTR	51,000	61,000	61,000	61,000	61,000	61,000	61,000
312.2	Apprentice Teachers	-	22,889	23,347	24,290	24,776	25,271	25,777
312.3	CIS Contract	29,988	49,315	50,301	52,333	53,380	54,448	55,537
316	Contracts with Special Education Providers	115,314	149,664	183,114	219,881	251,869	256,907	262,045
324	Financial Services	135,000	80,000	80,000	80,000	80,000	80,000	80,000
328	Janitorial Services	-	-	-	-	-	-	-
328.2	Landscaping Services	-	-	-	-	-	-	-
330	Operating Lease Payments	-	-	-	-	-	-	-
331	Legal Services	-	-	-	-	-	-	-
335	Maintenance & Repair Services - Building	24,990	35,894	36,612	38,091	38,853	39,630	40,422
340	Medical and Dental Services	11,565	16,998	17,338	18,038	18,399	18,767	19,142
342	Payments to Schools - Breakfast	102,746	129,382	155,332	184,135	208,982	213,162	217,425
343	Payments to Schools - Lunch	335,804	422,855	507,667	601,803	683,010	696,670	710,604
344	Payments to Schools - Other	67,423	84,901	101,930	120,831	137,135	139,878	142,675
348	Postal Charges	5,198	6,469	7,708	9,089	10,276	10,482	10,691
355	Travel	5,100	5,202	5,306	5,520	5,631	5,743	5,858
361	Permits	-	-	-	-	-	-	-
369	Substitutes	-	-	-	-	-	-	-
377	Field Trips	22,005	36,179	49,955	64,560	77,676	79,229	80,814
378	Fundraising Expenses	16,830	17,167	17,510	18,217	18,582	18,953	19,332
380	Internet & Website Fees	-	-	-	-	-	-	-
383	Payroll Services	6,000	-	-	-	-	-	-
384	Prior Year Expense - not accrued	-	-	-	-	-	-	-
385	Security	4,896	7,491	7,641	7,949	8,108	8,271	8,436
386	Sports	60,690	86,904	88,142	115,693	117,007	118,347	119,714
387	Staff Recruiting	10,200	10,404	10,612	11,041	11,262	11,487	11,717
388	Student Activities	15,069	18,804	22,443	26,496	29,982	30,582	31,194
388.1	Student Recruitment	7,112	18,699	18,277	18,188	17,707	8,010	8,170
388.2	Enrichment	5,050	15,505	15,765	16,301	16,577	16,859	17,146
388.3	Family Engagement	10,200	10,404	10,612	11,041	11,262	11,487	11,717
388.4	Chess	-	-	-	-	-	-	-
390	Student Information System	30,000	30,500	30,913	31,764	32,202	32,649	33,105
391	Technology Services	40,800	41,616	42,448	44,163	45,046	45,947	46,866
393	Transportation - Student	440,640	579,503	714,699	862,764	991,996	1,011,835	1,032,072
000	SEL/Curriculum	100,000	-	-	-	-	-	-
SUBTOTAL - Contracted Services		1,697,446	1,984,735	2,308,779	2,697,417	3,008,001	3,054,043	3,111,057
400	Supplies & Materials							
406	SPED Equipment	18,231	22,222	26,112	30,490	34,222	34,906	35,604
410	Custodial Supplies	11,016	13,733	14,008	14,574	14,865	15,163	15,466
411	Data Processing Supplies	-	-	-	-	-	-	-
413	Drugs & Medical Supplies	4,784	6,024	7,232	8,573	9,730	9,925	10,123
414	Duplicating Supplies	-	-	-	-	-	-	-
415	Electricity	-	-	-	-	-	-	-
418	Equipment and Machinery Parts	-	-	-	-	-	-	-
418.1	Copier Lease	26,899	33,680	34,353	35,741	36,456	37,185	37,929
422	Food Supplies	-	-	-	-	-	-	-
432.1	Library Books	13,873	17,584	21,199	25,202	28,662	29,235	29,820
435	Office Supplies	42,962	56,306	57,433	59,753	60,948	62,167	63,410
451	Uniforms	2,870	2,928	2,986	3,107	3,169	3,232	3,297
452	Prior Year Utilities	-	-	-	-	-	-	-
452.1	Phone & Fax Service	12,240	18,727	19,102	19,873	20,271	20,676	21,090
452.2	Internet	4,896	7,491	7,641	7,949	8,108	8,271	8,436

Valor Network Consolidated Summary
Budget Scenario
 As of 5/16/2017

		2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
		Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast	Preliminary Forecast
452.3	Waste	-	-	-	-	-	-	-
452.4	Gas	-	-	-	-	-	-	-
454	Water & Sewer	-	-	-	-	-	-	-
457	PE Supplies	4,903	6,146	7,357	8,703	9,862	10,059	10,261
481	Instructional Supplies & Materials	128,000	152,887	185,313	221,120	252,148	257,191	262,335
481.1	Copier Usage Fees	73,671	92,768	111,375	132,027	149,843	152,840	155,896
481.2	Printing Paper	40,668	53,936	54,985	57,146	58,259	59,394	60,552
481.5	Student Supplies	20,092	27,360	34,434	42,118	48,873	49,851	50,848
481.6	Assessment Supplies	24,000	36,770	49,264	62,594	74,499	75,989	77,508
482.1	Building Decorum	11,046	11,484	12,890	14,544	15,901	16,219	16,543
482.2	Gifts & Awards	35,354	39,295	43,144	47,629	51,338	52,165	53,008
482.3	Building Decorum - Teacher Discretionary	9,050	11,397	13,682	16,220	18,408	18,776	19,152
492	Professional Development Supplies	20,000	28,866	35,933	41,954	47,420	47,968	48,527
493	Educational Software	91,000	124,848	127,345	132,490	135,139	137,842	140,599
494	Equipment - Computers	10,200	30,172	28,391	24,290	23,649	11,487	11,717
494.1	Student Computers	65,000	93,636	95,509	99,367	101,355	103,382	105,449
494.2	Instructional Technology	20,400	20,804	21,012	21,441	21,662	21,887	22,117
711	Furniture & Equipment	15,300	10,404	32,367	32,018	30,969	11,487	11,717
790	Other Equipment	-	-	-	-	-	-	-
707	Building Improvement	-	-	-	-	-	-	-
SUBTOTAL - Supplies & Materials		706,457	919,467	1,043,067	1,158,923	1,255,756	1,247,295	1,271,403
500	Other Charges							
506	Liability Insurance	44,086	54,426	64,061	72,991	81,216	81,216	81,216
513	Worker's Compensation Insurance	76,826	93,903	110,466	123,052	134,169	136,941	139,616
514	Depreciation	-	-	-	-	-	-	-
590	CMO Fee Charged to Schools for Central Office	908,922	1,144,544	1,374,105	1,628,906	1,848,708	1,885,682	1,923,396
	Facility Chargeback	1,644,277	1,757,759	1,969,252	1,973,441	1,992,035	2,153,555	2,065,595
599	All Other Charges	-	-	-	-	-	-	-
SUBTOTAL - Other Charges		2,674,111	3,050,631	3,517,885	3,798,390	4,056,128	4,257,394	4,209,823
600	Debt Service							
603	Interest on Bonds	-	-	-	-	-	-	-
613	Interest	2,000	2,000	2,000	-	-	-	-
613.1	Facility Construction Loan Interest	-	-	-	-	-	-	-
613.2	Facility Loan Interest	-	-	-	-	-	-	-
SUBTOTAL - Debt Service		2,000	2,000	2,000	-	-	-	-
SUBTOTAL - To Be Recategorized		-	-	-	-	-	-	-
TOTAL EXPENSES (Excluding Depreciation Treatment)		11,878,039	14,285,326	16,694,535	18,627,073	20,331,825	20,862,397	21,183,838