

Beatrice Mayes Institute
Approved Budget for Fiscal Year Ending August 31, 2026

Fund	Description	Revenue	State	Other State	Child Nutrition	Federal	Local	Proposed
			Programs	Grants		Programs	Programs	Annual Budget
1xx	Local Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,130,856	\$ 2,130,856
2xx	Federal Programs	\$ -	\$ -	\$ -	\$ 448,970	\$ -	\$ -	\$ 448,970
240	Child Nutrition Program	\$ -	\$ -	\$ 585,000	\$ -	\$ -	\$ -	\$ 585,000
410,429	Other State Grants (Safety and EMAT)	\$ -	\$ 110,000	\$ -	\$ -	\$ -	\$ -	\$ 110,000
420	TRS On-Behalf	\$ 301,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 301,694
420	State Foundation School Program (FSP)	\$ 6,527,944	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,527,944
Total		\$ 6,829,638	\$ 110,000	\$ 585,000	\$ 448,970	\$ 2,130,856	\$ 10,104,464	

Expenses								
Function	Description							
11	Instruction	\$ 3,809,821	\$ 40,000	\$ -	\$ 187,816	\$ 25,547	\$ 4,063,184	
13	Curriculum & Staff Development	\$ 91,903	\$ -	\$ -	\$ 140,613	\$ -	\$ 232,516	
23	School Leadership	\$ 507,961	\$ -	\$ -	\$ 99,324	\$ -	\$ 607,285	
31	Guidance & Counseling	\$ 93,486	\$ -	\$ -	\$ -	\$ -	\$ 93,486	
33	Health Services	\$ 151,349	\$ -	\$ -	\$ -	\$ -	\$ 151,349	
35	Food Services	\$ 17,645	\$ -	\$ 565,126	\$ -	\$ -	\$ 582,771	
36	Extra Curricular Activities	\$ 44,951	\$ -	\$ -	\$ -	\$ 1,004	\$ 45,955	
41	General Administration	\$ 741,708	\$ -	\$ -	\$ -	\$ -	\$ 741,708	
51	Facilities Maintenance & Operations	\$ 1,144,414	\$ -	\$ -	\$ -	\$ -	\$ 1,144,414	
51	Depreciation and Amortization - Non Operating	\$ 865,000	\$ -	\$ -	\$ -	\$ -	\$ 865,000	
52	Security & Monitoring Services	\$ 192,143	\$ 70,000	\$ -	\$ 21,217	\$ 728	\$ 284,088	
53	Data Processing Services	\$ 340,418	\$ -	\$ -	\$ -	\$ -	\$ 340,418	
61	Community Services	\$ 150,743	\$ -	\$ -	\$ -	\$ 23,705	\$ 174,448	
71	Debt Service	\$ 617,786	\$ -	\$ -	\$ -	\$ -	\$ 617,786	
81	Fundraising	\$ 158,496	\$ -	\$ -	\$ -	\$ 1,560	\$ 160,056	
Total		\$ 8,927,824	\$ 110,000	\$ 565,126	\$ 448,970	\$ 52,544	\$ 10,104,464	
Fund Balance		\$ (2,098,186)	\$ -	\$ 19,874	\$ -	\$ 2,078,312	\$ (0)	

1 The budgeted Average Daily Attendance is 558 (600 x 93%); State FSP revenue per student is budgeted at \$11,699.

2 The Superintendent salary is \$170,000.

Expenses by Object Codes								
6100	Payroll and Benefits	\$ 4,873,030	\$ -	\$ 274,504	\$ 318,086	\$ -	\$ 5,465,620	
6200	Professional and Contracted Services	\$ 1,897,679	\$ 70,000	\$ 1,132	\$ 126,800	\$ 24,867	\$ 2,120,478	
6300	Materials and Supplies	\$ 205,651	\$ 40,000	\$ 289,023	\$ 4,084	\$ 4,436	\$ 543,194	
6400	Other Operating Costs	\$ 1,333,678	\$ -	\$ 467	\$ -	\$ 23,241	\$ 1,357,386	
6500	Debt Services	\$ 617,786	\$ -	\$ -	\$ -	\$ -	\$ 617,786	
Total		\$ 8,927,824	\$ 110,000	\$ 565,126	\$ 448,970	\$ 52,544	\$ 10,104,464	

Debt Service	617,786
Principal	693,820
Total Debt Payments	<u>1,311,606</u>

Total Available Cash Surplus (incl. depreciation & debt) 1,482,786

Debt Service Coverage Ratio 1.13x