

LIFEWISE ACADEMY



BUDGETING GUIDE

Step 1: Determine number of eligible students using [this website](#)

◆ Total # Eligible Students = _____

Step 2: Multiply number of eligible students by .6 for rural elementary schools, by .2 for all other school types to get anticipated number of students

◆ Total # Anticipated Students = _____

Step 3: Multiply anticipated number of students by \$300 to determine anticipated annual budget

◆ Total Amount of Anticipated Budget (not including vehicle purchase) = _____

Step 4: Indicate \$25,000 in the transportation cost for each bus and \$35,000 for each van.

◆ Total anticipated initial transportation cost = _____

Step 5: Add totals from Step 3 and Step 4 to determine total first year expected budget

◆ Total Year 1 budget = _____

Step 6: Divide Step 3 total by 2 to determine anticipated personnel cost

◆ Total Personnel budget = _____

Step 7: Divide Step 6 total by 2 to determine anticipated classroom supplies and marketing cost

◆ Total Classroom Supplies budget = _____

Step 8: Divide Step 7 total by 2 to determine anticipated facility and misc. administrative totals

◆ Total Facility budget = _____

◆ Total Misc. Administrative budget = _____

Step 9: Add Step 4-8 values to the budget template

Some Notes on Budget Variation

- ◆ Year 1 programs should add \$3,000 for launch fees
- ◆ Some programs may have some unpaid (volunteer) staff members. If so, personnel costs may be less than 50% of the total operating expenses
- ◆ The estimates presented in this worksheet are representative of LifeWise programs overall, but some programs in locations with high cost of living and/or low teacher to student ratios may experience significantly higher costs.

Explanation of Budget Categories

- ◆ **Staff:** All personnel-related expenses, including hourly pay, payroll tax, unemployment tax, workers compensation insurance, retirement benefits
- ◆ **Classroom Supplies & Marketing:** Curriculum necessities (posters, Recap Cards, printed lesson plans), copying (student take-home sheets), supplies (crayons, scissors, glue, rewards, etc.), computers, monitors, postage, event-related expenses, etc.
- ◆ **Facility:** Paint, Desks, chairs, whiteboards, storage cabinets, TVs, Wi-Fi
- ◆ **Misc. Administrative:** LifeWise student fees
- ◆ **Transportation:** Vehicle purchase cost, ongoing vehicle maintenance, insurance and gasoline

Example Base Annual Budget

Staff: \$50,000

Director, Teacher(s)

Classroom Supplies & Marketing: \$25,000

Curriculum, Printing, Resources & Technology

Facility: \$12,500

Maintenance, Utilities & Improvements

Misc. Administrative: \$12,500

Insurance, Background Screenings & Legal, etc.

Transportation: \$25,000

Shuttle(s) Purchase, Operations & Maintenance

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Total: \$125,000

EXAMPLE: VAN WERT ELEMENTARY SCHOOL

Grades 1-5 with 1 Bus

Step 1: Determine number of eligible students using [this website](#)

◆ Total # Eligible Students = 643

Step 2: Multiply number of eligible students by .6 for rural elementary schools, by .2 for all other school types to get anticipated number of students

◆ Total # Anticipated Students = 322

Step 3: Multiply anticipated number of students by \$300 to determine anticipated annual budget

◆ Total Amount of Anticipated Budget (not including vehicle purchase) = \$100,000

Step 4: Indicate \$25,000 in the transportation cost for each bus and \$35,000 for each van.

◆ Total anticipated initial transportation cost = \$25,000

Step 5: Add totals from Step 3 and Step 4 to determine total first year expected budget

◆ Total Year 1 budget = \$125,000

Step 6: Divide Step 3 total by 2 to determine anticipated personnel cost

◆ Total Personnel budget = \$50,000

Step 7: Divide Step 6 total by 2 to determine anticipated classroom supplies and marketing cost

◆ Total Classroom Supplies budget = \$25,000

Step 8: Divide Step 7 total by 2 to determine anticipated facility and misc. administrative totals

◆ Total Facility budget = \$12,500

◆ Total Misc. Administrative budget = \$12,500