



**FUND FOR  
EDUCATIONAL  
EXCELLENCE**

Realize what's possible.

Budget for Fiscal Year 10

**Fund For Educational Excellence  
Statement of Revenue and Expense  
Budget for Fiscal Year 10**

**Consolidated**

**Revenue Description:**

Foundation Income	\$ 2,198,607
Events Income	4,500
Corporation Income	93,000
Individual Income	111,200
Fee for Service Income	935,500
Interest Income	18,100
Unrealized gain/loss- Endowment	5,900
Disposal of Fixed Assets	0
Interfund Transfers	0
<b>Total Revenue</b>	<u>3,366,807</u>

**Expenditure Description:**

Administrative Salaries/Benefits	298,727
Administrative and General	168,295
Fundraising and Marketing	251,382
Achievement First Elementary Initiative	883,576
Achievement First Secondary Initiative	48,000
Secondary Transformation Schools	1,426,458
Partnership for Equity	1,670,348
Fiscal Agent	30,407
Caplan/ Schmoke Endowment Expense	46,138
<b>Total Expenditure</b>	<u>4,823,331</u>

Excess Revenue Over (Under) Expenditures	(1,456,524)
Beginning Net Asset Balance	4,041,254

<b>Ending Net Assets Balance</b>	<u><u>\$ 2,584,730</u></u>
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% of M&G and Fundraising to Revenue	21.3%
% of M&G and Fundraising to total Expense	14.9%

Administrative Fee Earned	\$ 188,889
% of Total Revenue	5.6%

**Ending Fund balances**

Unrestricted	649,943
Achievement First	70,607
Secondary Transformation Schools	1,649,597
Partnership for Equity	0
Fiscal Agent	0
Restricted Endowments	214,583
	<u>2,584,730</u>

**Fund For Educational Excellence**  
**Statement of Revenue and Expense**  
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Summary - *Unrestricted* Revenue/Expense

**Revenue Description:**

Foundation Income	210,000
Events Income	4,500
Corporation Income	78,000
Individual Income	89,200
Transfer from Restricted Salary	144,215

<b>Subtotal - Unearned Revenue</b>	525,915
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Interest Income	3,600
Transfer From Restricted- Admin Fees	188,889
<b>Subtotal - Earned Revenue</b>	192,489

<b>Total Revenue</b>	718,404
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**Expenditure Description:**

Salaries	424,750
Employee Benefits	76,676
Travel	5,505
Meals & Entertainment	6,432
Parking & Mileage	2,060
General Liability Insurance	10,000
Rent	56,000
Telephone	8,300
Postage	2,100
Copy Expense	3,500
Accounting	31,000
Office Supplies	9,720
Printing & Publications	8,500
Equipment Leasing/Rental	9,500
Miscellaneous	2,000
Dues/Memberships/Subscriptions	7,060
Depreciation Expense	13,500
Computer Maintenance & Software	12,300
Professional Fees	7,500
Photography	2,000
Staff Development	5,000
Event Expenditures	15,000
<b>Total - Expenditure</b>	718,404

Excess Revenue Over (Under) Expenditures	(0)
Beginning Fund Balance	649,943

<b>Ending Fund Balance</b>	649,943
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**Fund For Educational Excellence**  
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**Summary- Restricted/ Fiscal agent/ Perm Restricted**

**Revenue Description:**

Foundation Income	\$ 1,988,607
Corporation Income	15,000
Individual Income	22,000
Fee For Service	935,500
Interest Income	14,500
Unrealized gain/loss	5,900
Interfund Transfers	(333,104)
<b>Total Revenue</b>	<u>2,648,403</u>

**Expenditure Description:**

**Programs**

Program Mgmt. & Professional Dev. Salaries	863,893
Program Mgmt. & Professional Dev. Benefits	169,307
Achievement First Elementary Initiative	108,376
Achievement First Secondary Initiative	0
Secondary Transformation Schools	1,405,458
Partnership for Equity	1,481,348

**Fiscal Agent**

Words on Wheels	5,407
BCPSS Pass Through	25,000
Caplan/ Schmoke Endowment Expense	46,138
<b>Total Expenditure</b>	<u>4,104,927</u>

Excess Revenue Over (Under) Expenditures	(1,456,524)
Beginning Fund Balance	3,391,311

<b>Ending Fund Balance</b>	<u><u>\$ 1,934,787</u></u>
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**Fund For Educational Excellence**  
**Statement of Revenue and Expense**  
**Budget for Fiscal Year 10**

**Consolidated Achievement First**

**Revenue Description:**

Fee for Service Income	\$ 935,500
Transfer In Restricted---- Salaries	75,000
Transfer To Unrestricted---Admin Fee	(58,000)
<b>Total Revenue</b>	<u>952,500</u>

**Expenditure Description:**

Program Mgmt. Salaries and Benefits	150,700
Personnel Recruitment	2,000
Materials	48,000
Printing & Publications	4,500
Dues & Memberships	376
Evaluation	16,500
Staff Development	27,000
Professional Developers (10mth employee)	562,300
Professional Developers Benefits	110,200
Professional Materials	3,000
Workshops	7,000
<b>Total Expenditure</b>	<u>931,576</u>

Excess Revenue Over (Under) Expenditures	20,924
Beginning Fund Balance	49,683
<b>Ending Fund Balance</b>	<u>\$ 70,607</u>

**Fund For Educational Excellence**  
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**Secondary Transformation Schools**

**Revenue Description:**

Foundation Income	\$ 1,179,000
Corporation Income	15,000
Dividend Income	5,500
Transfer To Unrestricted---Salaries	(540)
Transfer To Unrestricted---Admin Fee	(51,700)
<b>Total Revenue</b>	<u>1,147,260</u>

**Expenditure Description:**

Salaries and Benefits	21,000
Site Visits	7,500
Materials	4,958
Dissemination	2,500
Implementation Grants	1,390,500
<b>Total Expenditure</b>	<u>1,426,458</u>
Excess Revenue Over (Under) Expenditures	(279,198)
Beginning Fund Balance	1,928,795
<b>Ending Fund Balance</b>	<u>\$ 1,649,597</u>

**Fund For Educational Excellence  
Statement of Revenue and Expense  
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**Partnership for Equity**

**Revenue Description:**

Foundation Income	\$ 804,200
Dividend Income	6,000
Transfer To Unrestricted--- Capacity dev	(143,675)
Transfer To Restricted --- Salary	(75,000)
Transfer To Unrestricted--- Admin Fee	(79,189.00)

<b>Total Revenue</b>	<u>512,336.21</u>
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**Expenditure Description:**

Salaries and benefits	189,000
Leadership Development	335,469
College Readiness	267,167
Community Engagement	484,600
Accountability & Data/ Fair Student Funding	102,666
Fund Support	99,618
New Office Initiative	92,000
Multiple Pathways	99,827
<b>Total Expenditure</b>	<u>1,670,348.21</u>

Excess Revenue Over (Under) Expenditures	(1,158,012.00)
Beginning Fund Balance	1,158,012

<b>Ending Fund Balance</b>	<u><u>\$ -</u></u>
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## Budget for FY10

### **Revenue highlights include:**

#### **Foundation**

*Unrestricted* foundation income increased \$173K to cover operating costs for the current fiscal year.

Along with the annual fundraising, the Fund will be receiving the remaining \$970K in restricted pledges for the *Secondary Transformation Schools Initiative* from local funders. Also included in this year's budget are two new grants, \$160K from OSI and \$50K from the Baltimore Community Foundation. Both are to support planning and implementation grants for accelerator schools that offer students the ability to graduate in less than the traditional 4 year program.

The *Partnership for Equity Initiative* foundation income includes: the remaining Gates pledge of \$394K; a potential grant of \$400K from OSI to support the community engagement initiative; and a \$10k grant from America's Promise to cover costs associated with a summit for community leaders to develop action plans for improving the high school graduation rate.

#### **Corporation**

\$78k is directly from unrestricted annual support and the remaining \$15K is from a potential Constellation Energy grant to support multiple pathways initiative, helping students transition from school to work.

#### **Individual**

In addition to the \$89K in unrestricted annual support, a restricted pledge of \$22K was received for the Baltimore City Farm project with the Fund acting as the fiscal agent.

#### **Fee for Service**

In FY10 the Achievement First Initiative is budgeted for 9 schools, 7 full models and 2 part time models for a total of \$905K, with an additional two writing institutes at \$30K. The Achievement First Initiative increased by 3 schools this fiscal year with four of the 9 schools continuing services from last year.

### **Expenditures highlights include:**

**Administrative & Fundraising** expenditures are comparable to last year. Additional funds were allotted for several fundraising event for the year \$15K.

**Achievement First** expenditures increased mainly for salary for professional development to support the 3 additional schools.

**Secondary Transformation** expenditures include second installment of implementation grants for the secondary schools \$1.24M, including: Friendship Charter \$500K, Civitas \$250K, Replications \$263K, Civics Works \$230k. The remaining spending is for the accelerator schools \$200K

**Partnership for Equity** expenditures increased to include both OSI at \$400K and America's Promise at \$10K, along with the completion of the Gates \$1.2 M grant.

The **Fiscal Agent** expense for \$30K is for the Jane Harris Farm Project and Words on Wheel.

The **Caplan** endowment account was regranted to Dr. Alonso to spend at his discretion.

