

Academir Charter School East Middle (#0422) Budget Narrative FY 24-25

*Budget Instructions: In accordance with FL.1002.33(9)(g)(3) The statement of revenue, expenditures, and changes in fund balance shall be in the governmental funds format prescribed by the Governmental Accounting Standards Board." See sample annual budget below.

Projected FTE: **95**

Revenues				
Function	Obj	Description	Total Governmental Funds	Budget Narrative (Include a brief but detailed explanation for each amount claimed)
		FEDERAL SOURCES		
	3202	National School Lunch Program	\$45,000	Estimated based on USDA reimbursement rates for free lunch per student.
		STATE SOURCES		
	3310	FEFP	\$679,251	FEFP Revenue utilizing the revenue worksheet provided by the FLDOE
	3397	Capital outlay	\$62,000	Estimated based on latest state budget/prior year allocation
	3355	Class size reduction	\$90,662	FEFP Revenue utilizing the revenue worksheet provided by the FLDOE
	33XX	Other state revenue	\$159,000	Estimated based on prior year allocation - Referendum and other miscellaneous state revenues
		LOCAL SOURCES		
	34XX	Other Income	\$30,000	Based on historical data with fundraising efforts
		Total Revenue	\$1,065,913	

Expenditures				
Function 5100 - Basic Instruction				
5100	120	Classroom Teacher Salaries	\$349,200	See staffing plan
5100	220	FICA	\$26,714	7.65% of gross salaries
5100	230	Group Insurance	\$4,500	Estimated based on staffing
5100	250	Unemployment Compensation	\$1,225	Based on .035% applied to maximum contribution of per staff.
5100	520	Textbooks	\$15,000	Noncapitalized textbooks (workbooks) based on number of students.
5100	641	Furniture, Fixtures-Capitalized	\$35,000	Estimated at \$120,000 for the first year of operation (Includes furniture and computer equipment).
		5100 Sub Total	\$431,639	
Function 7100 - Board				
7100	310	Professional and Technical Services	\$13,500	Includes contracted audit fee, legal expenses
		7100 Sub Total	\$13,500	
Function 7200 - General / District Administration				
7200	310	Management Fees	\$77,435	12% of net FEFP
7200	730	Dues and Fees	\$33,963	District fee as listed in district revenue estimate worksheet
		7200 Sub Total	\$111,397	
Function 7300 - School Administration				
7300	110	Administrator Salaries	\$41,885	See staffing plan
7300	160	Clerical Staff	\$1,000	See staffing plan
7300	220	FICA	\$3,281	7.65% of salaries
7300	230	Group Insurance	\$2,500	Estimated based on staffing
7300	360	Rentals	\$3,000	Estimated - Estimated @ \$250 per month for leasing office equipment (Copiers and other equipment)
7300	510	Supplies	\$6,500	Estimated - Office supplies, based on number of administrators

		7300 Sub Total	\$58,166	
Function 7500 - Fiscal Services				
7500	310	Professional and Technical Services	\$9,500	Estimated - Fiscal Services and other professional fees
		7500 Sub Total	\$9,500	
Function 7600 - Food Services				
7600	160	Food Service Manager	\$ 5,850	See staffing plan
7600	220	FICA	\$448	7.65% of salaries
7600	570	Food	\$25,000	Breakfast, Snacks and Lunch based on cost per student and estimated number of students eating lunch
		7600 Sub Total	\$31,298	
Function 7900 - Operation of Plant				
7900	310	Professional and Technical Services	\$25,000	Includes contracted safe school and traffic officers
7900	320	Insurance and Bond Premiums	\$18,000	Estimated -Property insurance, general liability, professional liability
7900	350	Repairs and Maintenance	\$7,500	Estimated - Daily operational repairs and maintenance
7900	360	Rent	\$123,500	\$1,300 per student with a 300 student minimum.
7900	370	Communications	\$7,500	Estimated - Internet, Phones and web access., amount based on historical expenses.
7900	380	Public Utilities	\$15,000	Estimated expenses based on potential usage.
7900	390	Other Purchased Services	\$5,000	Miscellaneous expenses -estimated
		7900 Sub Total	\$201,500	
Function 8100 - Maintenance of Plant				
8100	350	Repairs and Maintenance	\$10,000	contract
8100	510	Supplies	\$5,000	Estimated - Janitorial supplies, based on prior year expenses
		8100 Sub Total	\$15,000	
		Total Expenditures	\$871,999	
		Excess of Revenues Over Expenditures	\$193,914	
		Beginning Fund Balance (as of June 30, 2024)	\$197,732	
		Net Change in Fund Balance	\$193,914	
		Ending Fund Balance	\$391,646	