

Bellalago Academy (MSID Number 490932), Osceola County, Florida
Preliminary Budget for Fiscal Year Ending June 30, 2019

| | <u>UFTE</u> | <u>State Funding Per Student</u> |
|------------|-------------|--------------------------------------|
| FY 2013-14 | 1,560.29 | \$ 6,746.86 |
| FY 2014-15 | 1,329.60 | \$ 6,060.17 |
| FY 2015-16 | 1,289.45 | \$ 6,249.52 |
| FY 2016-17 | 1,301.47 | \$ 6,379.44 |
| FY 2017-18 | 1,324.42 | \$ 6,486.02 |
| FY 2018-19 | 1,378.44 | \$ 6,529.88 |

| | General Fund | | | Capital Outlay | | | Total Governmental Funds | | |
|--|--------------------------|-------------------------|-------------------------|--------------------------|-------------------------|--------------------|--------------------------|-------------------------|---------------------|
| | FY 17-18 Amendment #1 | FY 18-19 Projections | Change | FY 17-18 Amendment #1 | FY 18-19 Projections | Change | FY 17-18 Amendment #1 | FY 18-19 Projections | Change |
| Revenues | | | | | | | | | |
| FEDERAL SOURCES | | | | | | | | | |
| Federal direct | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Federal through state and local | - | - | - | - | - | - | - | - | - |
| STATE SOURCES | | | | | | | | | |
| FEFP | 6,402,514.00 | 6,708,741.00 | 306,227.00 | | | | 6,402,514.00 | 6,708,741.00 | 306,227.00 |
| Capital outlay | | | - | 360,227.00 | 340,164.00 | (20,063.00) | 360,227.00 | 340,164.00 | (20,063.00) |
| Class size reduction | 1,444,173.00 | 1,507,388.00 | 63,215.00 | | | | 1,444,173.00 | 1,507,388.00 | 63,215.00 |
| School recognition | | - | - | | | | - | - | - |
| Other state revenue | 743,531.38 | 784,918.00 | 41,386.62 | | | | 743,531.38 | 784,918.00 | 41,386.62 |
| LOCAL SOURCES | | | | | | | | | |
| Interest/Change in FMV of Investment | 20,000.00 | 20,000.00 | - | | | | 20,000.00 | 20,000.00 | - |
| Local capital improvement tax | | - | - | | | | - | - | - |
| Other local revenue | 3,150.00 | 1,500.00 | (1,650.00) | | | | 3,150.00 | 1,500.00 | (1,650.00) |
| Total Revenues | 8,613,368.38 | 9,022,547.00 | 409,178.62 | 360,227.00 | 340,164.00 | (20,063.00) | 8,973,595.38 | 9,362,711.00 | 389,115.62 |
| Expenditures | | | | | | | | | |
| Instruction | 5,241,842.32 | 5,504,740.38 | 262,898.05 | | | | 5,241,842.32 | 5,504,740.38 | 262,898.05 |
| Instructional support services | 654,327.40 | 713,656.10 | 59,328.70 | | | | 654,327.40 | 713,656.10 | 59,328.70 |
| Board-Education Foundation-Admin Fee/Legal | 30,000.00 | 30,000.00 | - | | | | 30,000.00 | 30,000.00 | - |
| General administration | | | | | | | | | |
| Administrative Fee - 5% | 81,075.29 | 81,623.49 | 548.20 | | | | 81,075.29 | 81,623.49 | 548.20 |
| SDOC Management Fee | 1,121,555.28 | 1,178,523.09 | 56,967.81 | | | | 1,121,555.28 | 1,178,523.09 | 56,967.81 |
| Audit | 12,000.00 | 12,000.00 | - | | | | 12,000.00 | 12,000.00 | - |
| School administration | 446,679.88 | 455,908.37 | 9,228.49 | | | | 446,679.88 | 455,908.37 | 9,228.49 |
| Facilities and acquisition | | | | 220,350.00 | 220,350.00 | - | 220,350.00 | 220,350.00 | - |
| Capital from Admin Reduction | 206,682.03 | 222,353.66 | 15,671.63 | | | | 206,682.03 | 222,353.66 | 15,671.63 |
| Facilities Condition Assessment-Critical Needs | - | 370,000.00 | 370,000.00 ¹ | | | | - | 370,000.00 | 370,000.00 |
| Bellalago Technology Purchases | 61,933.50 | 62,016.02 | 82.52 | | | | 61,933.50 | 62,016.02 | 82.52 |
| Maint Reserve Payable to BEFBD | 105,953.60 | 110,275.20 | 4,321.60 | | | | 105,953.60 | 110,275.20 | 4,321.60 |
| Charter School Capital Outlay-BEFBD | 340,164.00 | 340,164.00 | - | | | | 340,164.00 | 340,164.00 | - |
| Fiscal services | | - | - | | | | - | - | - |
| Food services | | - | - | | | | - | - | - |
| Central services | | - | - | | | | - | - | - |
| Pupil transportation services | | - | - | | | | - | - | - |
| Operation of plant | | | | | | | | | |
| Custodian Salaries | 249,444.94 | 254,150.69 | 4,705.75 | | | | 249,444.94 | 254,150.69 | 4,705.75 |
| Utilities | 366,074.13 | 361,500.00 | (4,574.13) | | | | 366,074.13 | 361,500.00 | (4,574.13) |
| Maintenance of plant | 35,800.00 | 35,800.00 | - | | | | 35,800.00 | 35,800.00 | - |
| Administrative technology services | | - | - | | | | - | - | - |
| Community services | | - | - | | | | - | - | - |
| Debt service | | - | - | | | | - | - | - |
| Total Expenditures | 8,953,532.38 | 9,732,711.00 | 779,178.62 | 220,350.00 | 220,350.00 | - | 9,173,882.38 | 9,732,711.00 | 779,178.62 |
| Excess (Deficiency) of Revenues Over Expenditures | (340,164.00) | (710,164.00) | (370,000.00) | 139,877.00 | 119,814.00 | (20,063.00) | (200,287.00) | (370,000.00) | (390,063.00) |

Other Financing Sources (Uses)

| | | | | | | | | | |
|---|------------------------|----------------------|------------------------|----------------------|----------------------|------------------|------------------------|------------------------|------------------------|
| Transfers in | 340,164.00 | 340,164.00 | - | - | - | 340,164.00 | 340,164.00 | - | |
| Transfers out | - | - | - | (360,227.00) | (340,164.00) | 20,063.00 | (360,227.00) | (340,164.00) | 20,063.00 |
| Total Other Financing Sources (Uses) | 340,164.00 | 340,164.00 | - | (360,227.00) | (340,164.00) | 20,063.00 | (20,063.00) | - | 20,063.00 |
| Net Change in Fund Balances | 0.00 | (370,000.00) | (370,000.00) | (220,350.00) | (220,350.00) | - | (220,350.00) | (370,000.00) | (149,650.00) |
| Fund balances, beginning | 1,258,410.62 | 1,258,410.62 | 0.00 | 505,266.28 | 505,266.28 | - | 1,763,676.90 | 1,763,676.90 | 0.00 |
| Adjustments to beginning fund balance | - | - | - | - | - | - | - | - | - |
| Fund Balances, Beginning as Restated | 1,258,410.62 | 1,258,410.62 | 0.00 | 505,266.28 | 505,266.28 | - | 1,763,676.90 | 1,763,676.90 | 0.00 |
| Fund Balances, Ending | \$ 1,258,410.62 | \$ 888,410.62 | \$ (370,000.00) | \$ 284,916.28 | \$ 284,916.28 | \$ - | \$ 1,543,326.90 | \$ 1,393,676.90 | \$ (149,650.00) |

| Fund Balance Detail: | FY 17-18 Amendment #1 | FY 18-19 Projections | Difference |
|-------------------------------|----------------------------------|---------------------------------|-------------------|
| Restricted - Capital Projects | 589,443.63 | 219,443.63 | |
| Restricted - Others | | | |
| Unassigned - 6% | 516,802.10 | 541,352.82 | 24,550.72 |
| Unassigned | 152,164.89 | 127,614.17 | (24,550.72) |
| | 1,258,410.62 | 888,410.62 | 0.00 |

Notes:

1. \$370,000 for capital critical needs per Facility Condition Assessments - funded from Fund Balance-Restricted for Capital Projects