



To: Charter School Governing Board
From: Mary Anne Moniz, Business Manager *Mary Anne Moniz*
Thru: Nelson Stephenson, Superintendent
Date: August 2, 2016
Subject: FY 2016-2017 Operating Budget for Adoption

This memorandum and the documents that follow are presented for your review and approval of the Fiscal Year 2016-2017 Operating Budget for the City of Cape Coral Charter School Authority.

OVERVIEW

The total Operating Budget of \$30,182,046 supports the four individual schools, two VPK programs, and the Authority's Administration function respectively. The Authority's Business Manager developed the budget under the direction of the Superintendent with information received from the Charter School Principals, Operations Manager, Director of Procurement and Food Services, and various internal departments.

The current operating revenue is estimated at \$25,237,383 and current Fund Balances (Use and Operating) are \$4,944,633. This reflects an increase of \$1.8m from the Tentative Budget which is contributed to a \$936k increase to the Florida Education Finance Funding (FEFP), the reimbursement of the \$100k from the City, and an increase of \$862k to Balance Forward (cash).

Expenditures were built using a zero based budget approach, in addition to previous year actual performance with necessary modifications. Current budgeted operating expenditures are estimated at \$24,621,779 and current reserve balances (Restricted and Unassigned) total \$5,560,267.

It should be noted that \$1,000,000 of Reserves have been designated as "Restricted" for future planning opportunities due to the removal of the Christa McAuliffe portables, future Information Technology needs, and potential building upgrades.

Capital Outlay totals \$546,165 reflecting a 12.65% increase over previous year. Of this, \$416,085 is associated with the Information Technology Infrastructure previously approved by the Governing Board.

The following table provides a summary of Revenue and Expenditure categories for FY 2016-2017:

Revenue Category	FY 2017 for Adoption	Expenditure Category	FY 2017 for Adoption
Use of Fund Balance	\$ 729,976	Restricted Fund Balance	\$ 1,000,000
Operating Fund Balance	4,214,688	Unassigned Fund Balance	\$ 4,560,267
Total Balance Forward:	\$ 4,944,664	Total Reserves:	\$ 5,560,267
Intergovernmental	\$ 23,598,709	Personnel	16,573,599
Capital Outlay	749,131	Operating	7,502,015
Charges for Service	585,400	Capital Outlay	546,165
Miscellaneous	304,142		
Total Sources:	\$ 30,182,046	Total Uses:	\$ 30,182,046

The table below provides a summary of the operating budget, excluding reserves, by school as compared to FY 2015-2016:

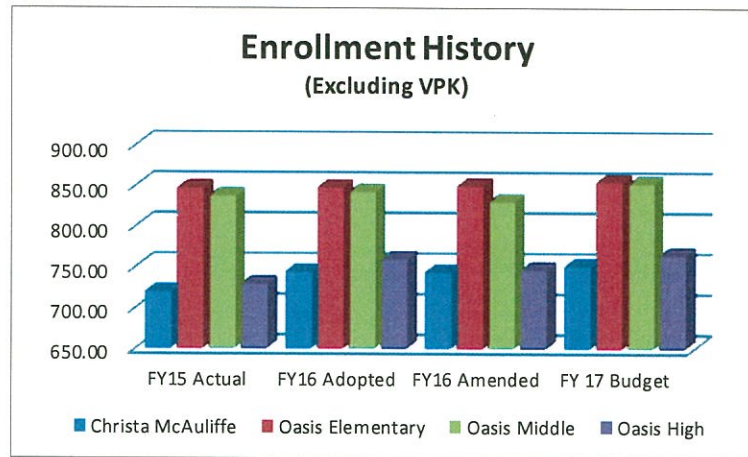
School	FY 2016 Adopted	FY 2016 Amended	FY 2017 Budget	% Change from FY 2016 Amended
Christa McAuliffe	\$ 5,582,319	\$ 5,783,111	\$ 5,754,666	-0.49%
Christa VPK	103,322	105,841	102,767	-2.90%
Oasis Elementary	6,322,204	6,517,542	6,561,117	0.67%
Oasis VPK	99,343	101,453	97,395	-4.00%
Oasis Middle	5,899,533	6,104,436	5,978,272	-2.07%
Oasis High	5,969,584	6,159,785	6,127,562	-0.52%
Total:	\$ 23,976,305	\$ 24,772,168	\$ 24,621,779	-0.61%

ENROLLMENT

As a municipal charter school, our major revenue sources are primarily funded through the Florida Education Finance Program (FEFP) and the Public Education Capital Outlay Fund (PECO). Both of these programs provide funding based on student enrollment; therefore, it is important to maximize the number of students enrolled in our system while adhering to class size limitations imposed by the State of Florida.

Our schools continue to see slight growth in student population. Enrollment is estimated to increase by 52.83 full time equivalent students (FTE) or 1.67% in the FY 2016-2017 school year, with increased enrollment in all four of our schools.

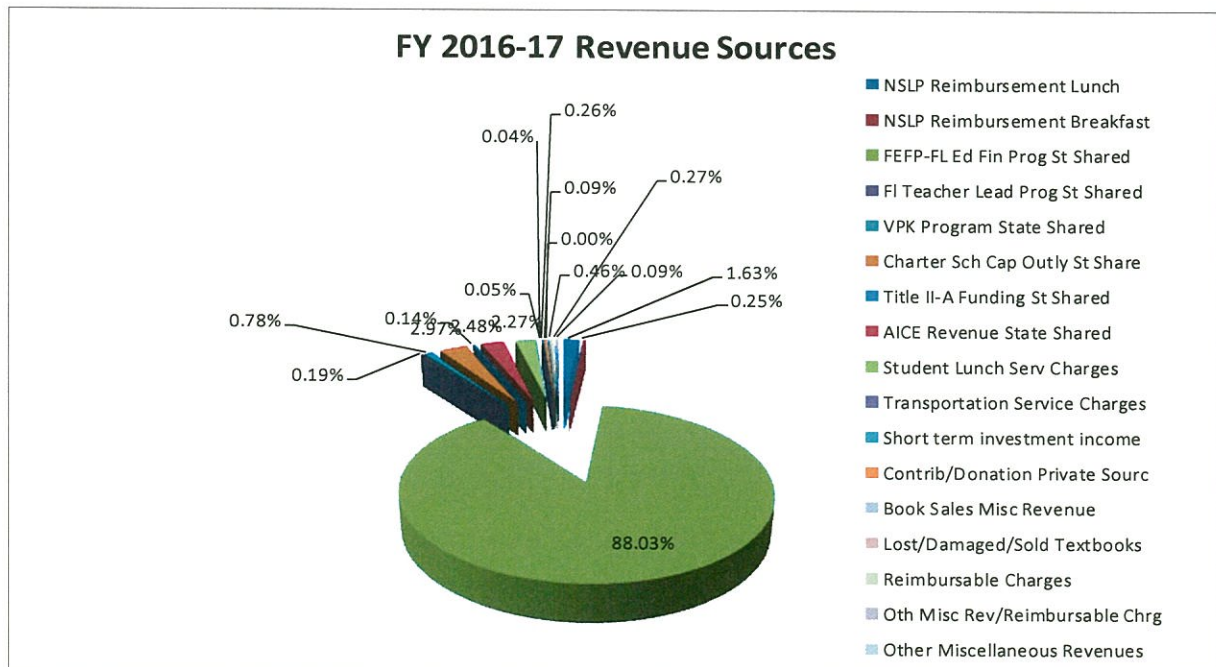
School (FTE)	FY2015 Actual	FY 2016 Adopted	(4th Qtr) FY 2016 Amended	FY 2017 for Adoption	% Change Over FY 2016
Christa McAuliffe	719.74	744.00	743.65	751.00	0.99%
Oasis Elementary	847.14	848.00	850.02	855.00	0.59%
Oasis Middle	837.55	843.00	830.89	853.00	2.66%
Oasis High	729.00	760.00	746.61	765.00	2.46%
Total:	3,133.43	3,195.00	3,171.17	3,224.00	1.67%
VPK (FTE)	40.00	40.00	40.00	40.00	0.00%
Total with VPK:	3,173.43	3,235.00	3,211.17	3,264.00	1.65%



REVENUE SUMMARY

Per policy, all major revenues are budgeted at 96% conservatively. Adjustments are done through the formal budget amendment process.

The following tables and graphs are intended to provide a summary of revenue categories only. Detailed account information regarding each can be found in the attachments that follow this memo.



INTERGOVERNMENTAL

Florida Education Finance Program (FEFP)

While we have not received our final funding of Florida Education Finance Program (FEFP) dollars, we are able to make general assumptions based on estimated enrollment using the 2016-2017 appropriation of \$7,178.49 per full time equivalent (FTE). This reflects an increase of \$71.16 or 1.00% per FTE over the prior year. Again, revenue assumptions have been budgeted conservatively at 96% of the full funding calculation.

The Florida Education Finance Program (FEFP) is the major source of revenue for the Charter School Authority totaling \$22,217,714 and represents 88% of the total operating revenue. As previously noted, this reflects a \$936k increase over the Tentative Budget based on estimated enrollment numbers and the increase of \$71.16 per FTE as noted.

Voluntary Pre-Kindergarten (VPK)

Once again, the Voluntary Pre-Kindergarten Program (VPK) reflects full enrollment for the FY 2016-2017 year for both the Oasis Elementary and Christa McAuliffe locations. Funding has remained in-line with previous year.

National School Lunch Program (NSLP)

While our student population is projected to increase by 52.83 fte students, applications for the National School Lunch Program (NSLP) are not yet completed by the parents or the Food Services Department for the FY 2016-2017 school year. The National Lunch School Program currently services over one-third of our student population or 38%.

AICE

As Oasis High School continues to grow so has the AICE Program. In FY 2015-2016, revenues far exceeded our estimates coming in at \$653,214. Since this program is measured on student achievement, we anticipate that this revenue will be consistent with FY 2015-2016 funding at \$627,085 which is budgeted at 96%.

TITLE II-A

Title II-A funding is used for instructional training and related travel and is budgeted at the same level of FY 2015-2016 at \$34,163. Funding is received in 25% increments as funds are spent throughout the year.

Florida Teachers Classroom Supply Assistance – Teacher Lead

Although we have not received funding levels for this program as of yet, it has remained fairly consistent over the last few years; therefore, it has been budgeted as the previous year's funding of \$262.00 per teacher.

CAPITAL OUTLAY

Public Education Capital Outlay (PECO)

Capital Outlay funding is the second largest source of the Cape Coral Charter School Authority's revenues and is funded from the State of Florida Department of Education. There are several contributing factors in determining the final funding levels to include student counts, the number of qualifying charter schools, bonding, and gross tax receipts.

This funding source is presented using a total of \$75m across all eligible charter schools for an estimate of \$739,131 or an increase of 43.44% over previous year. The Public Education Capital Outlay (PECO) dollars are used to offset a portion of the debt service on the Charter School Authority buildings which is projected at \$3.5 million in FY 2016-2017.

CHARGES for SERVICES

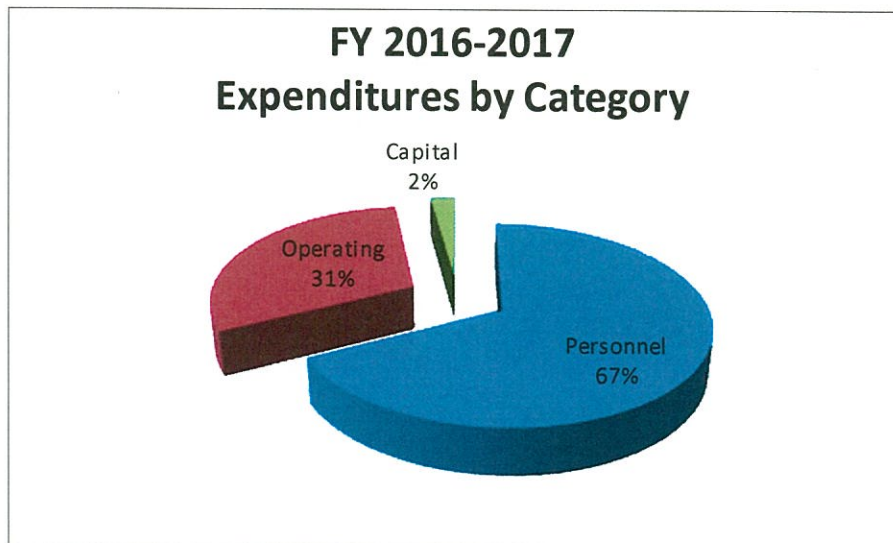
Charges for Services are those revenues that are charged for activities such as student lunches, bus rentals, and facility rentals. The FY 2016-2017 Operating Budget totals \$585,400 which remains fairly consistent with last fiscal year reflecting a slight reduction of \$1,900 or .32%.

MISCELLANEOUS REVENUE

Miscellaneous Revenues include Short Term Investment Income, Contributions/Donations, Other Miscellaneous Revenue, and Reimbursable Revenue. While there is an increase of \$81,667 from the Tentative Budget this increase is solely related to the reimbursement of those items associated with the \$100k awarded by City Council. At this time, we are responsible for purchasing the items and the City is reimbursing the schools.

EXPENSE SUMMARY

The current operating expenditure budget for FY 2017 totals \$24,621,779, excluding reserves. Below is a graph which depicts where the money goes:



Personnel

The personnel budget accounts for \$16,573,599 or 68% of the total operating budget. Personnel costs have increased by \$116,269 or .71% over previous year. Contributing factors include: salary increases, increased health care (3.75%), increased FRS rates (from 7.26% to 7.52%), and reductions in Workers Compensation rates.

Payroll includes base compensation, add pays, substitute staff cost, FICA, Medicare, Workers Compensation, employee benefits, and Florida Retirement System (FRS). The FY 2016-2017 includes a 2.5% increase for employees with less than 5-years of service or a 3.5% increase to employees with 5-years or more service. In addition, all Lead positions in Food Services and Custodial have been increased to \$12.89 per hour.

The Add Pay budget totals \$502,843 which includes \$82,000 for Athletic Coaches at Oasis Middle and Oasis High Schools. School Administrators have been asked to review Add Pays to ensure they are warranted.

Below you will find staffing levels by school:

FY 2016-2017 Staffing Summary

School	FY 2016 Adopted	FY 2016 Amended	FY 2017 Tentative	FY 2017 for Adoption
Oasis Elementary	80.00	78.00	79.50	79.50
Christa McAuliffe	69.00	69.00	69.00	69.00
Oasis Middle School	60.00	61.00	61.00	61.00
Oasis High School	53.00	52.50	53.50	53.50
Administration	130.00	160.00	161.00	160.00
Total Charter School Authority:	392.00	420.50	424.00	423.00

Since the Tentative Budget was presented and approved, the Custodial Supervisor position has been eliminated. Duties assigned with this position have been designated at the school levels.

OPERATING

Operating expenses are those costs incurred for the day-to-day functions of our schools. These include fixed costs which are those that are essentially non-discretionary in nature. During the budget process internal departments are reviewed to ensure they are operating at acceptable levels. This includes staffing levels, hours, and departmental needs. Potential improvements are identified and implemented as the budget allows.

Building Maintenance

As our schools continue to age, we begin to experience increased maintenance on these city-owned buildings. While our Maintenance personnel have the skills to maintain the day-to-day operations, we anticipate major building repairs in the future. We continue to rely on the City for reactive repair services and continue to identify these maintenance needs as part of the Strategic Plan.

In FY 2016, the City included the schools in their proposal on building insurance. This provided our schools with a significant reduction in our policies in which the premiums went from \$554,502 to \$290,050 – an annual estimated savings of \$264,452. In addition, as part of our lease, the City has verbally agreed to cover our building roof repairs as well as the building portion of our flood insurance. While this is a tremendous help to the schools, we must continue to look for potential cost savings.

Technology

As you may be aware, our schools have recently begun to replace the antiquated computer equipment in our data closets that operate the core systems of our schools. While this project was to be completed in FY 2015-2016, it has carried into the new school year. Therefore, the capital expense of \$416,085 has been budgeted in the FY 2016-2017 budgets.

Although this is a great start to revitalizing our systems, we must continue to focus not only on Information technology but needs across all areas of our schools.

CAPITAL

The Capital Outlay portion of the presented budget totals \$546,165 or an increase of 12.65% over previous year. Of this, \$416,085 is associated with the IT Project noted above which has been previously approved by the Governing Board.

RESERVES

As noted throughout this memorandum, total Reserves are currently \$5.6m which reflects an increase of \$1.5m. This is primarily due to increased cash balances at year-end as well as increased revenues associated with the increase in FEFP funding. Of the \$5.6m we have set aside \$1,000,000 to begin planning for the removal of the Christa McAuliffe portables, information technology needs, and potential building upgrades.

CONCLUSION

This coming year's budget will once again offer challenges due to increasing expenditure obligations coupled with limited revenue growth. Staff will continue to review spending to ensure that we are matching our limited resources to our greatest priorities.

In closing, staff recommends that the Charter School Governing Board approve the FY 2016-2017 Adopted Operating Budget presented. If approved, this operating budget will be submitted for inclusion in the City's annual operating budget. Additionally, any future changes to the budgets that require increases or decreases to revenues or expenditures will be presented for your approval through a formal budget amendment.

If you have any questions regarding the materials provided please feel free to contact me.

MM

Attachment:

- FY 2016-2017 Charter School Revenues/Sources
- FY 2016-2017 Charter School Expenditures by Program/Uses
- FY 2016-2017 Charter School Expenditures by Description
- FY 2016-2017 Charter School Tentative to Adopted Revenues/Sources
- FY 2016-2017 Charter School Authority Tentative to Adopted Expenditures by Description

cc:

- V. Bateman, Finance Director, City of Cape Coral
- J. Collins, Principal, Christa McAuliffe Elementary School
- K. Graham, Principal, Oasis Middle School
- D. Hopper, Principal Oasis Elementary School
- C. Phillips, Management/Budget Administrator, City of Cape Coral
- N. Stephenson, Superintendent
- S. Treece, Principal, Oasis High School

**City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Revenues/Sources**

Description	Oasis Elementary	Oasis Elementary VPK	Christa McAuliffe	Christa McAuliffe VPK	Oasis Middle School	Oasis High School	Total
NSLP Reimbursement Lunch	\$ 97,000	\$ -	\$ 118,000	\$ -	\$ 107,000	\$ 90,000	\$ 412,000
NSLP Reimbursement Breakfast	12,000	-	32,000	-	13,000	5,000	62,000
FEFP-FL Ed Fin Prog St Shared	5,892,105	-	5,175,404	-	5,878,322	5,271,883	22,217,714
FI Teacher Lead Prog St Shared	14,132	-	12,038	-	12,038	9,683	47,891
School Recog Funds St Shared	-	-	-	-	-	-	-
VPK Program State Shared	-	98,928	-	98,928	-	-	197,856
Charter Sch Cap Outly St Share	172,263	-	150,510	-	195,869	230,489	749,131
Other Misc State Shared	-	-	-	-	-	-	-
Title II-A Funding St Shared	8,914	-	8,164	-	8,817	8,268	34,163
AICE Revenue State Shared	-	-	-	-	-	627,085	627,085
FEFP Teacher Salary Allocation	-	-	-	-	-	-	-
Student Lunch Serv Charges	136,000	-	85,000	-	176,000	176,000	573,000
Transportation Service Charges	3,400	-	2,500	-	3,500	3,000	12,400
Student Technology Fee	-	-	-	-	-	-	-
Short term investment income	2,700	-	2,240	-	2,450	1,700	9,090
Contrib/Donation Private Sourc	30,000	-	32,519	-	-	2,300	64,819
Other Miscellaneous Revenue	-	-	-	-	-	-	-
Insur Damage Claims Misc Rev	-	-	-	-	-	-	-
Book Sales Misc Revenue	12,000	-	7,500	-	3,100	250	22,850
Lost/Damaged/Sold Textbooks	200	-	150	-	300	250	900
Reimbursable Charges	46,849	-	22,847	-	37,927	8,053	115,676
Oth Misc Rev/Reimbursable Chrg	-	-	-	-	-	67,007	67,007
HealthCare Ins Profit Sharing	-	-	-	-	-	-	-
Other Miscellaneous Revenues	1,500	-	11,800	-	7,300	3,200	23,800
Sub-Total:	\$ 6,429,063	\$ 98,928	\$ 5,660,672	\$ 98,928	\$ 6,445,623	\$ 6,504,168	\$ 25,237,382
Assigned Balances (Cash)	\$ 382,054	\$ 89	\$ 343,994	\$ 3,839	\$ -	\$ -	\$ 729,976
Unassigned Balances (Cash)	929,182	-	803,779	-	1,308,358	1,173,369	4,214,688
Total Sources:	\$ 7,740,299	\$ 99,017	\$ 6,808,445	\$ 102,767	\$ 7,753,981	\$ 7,677,537	\$ 30,182,046

**City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Expenditures by Program/Uses**

Program Description	Oasis Elementary	Oasis Elementary VPK	Christa McAuliffe	Christa McAuliffe VPK	Oasis High School	Oasis Middle School	Total
Basic Instruction	\$ 3,425,232	\$ 73,634	\$ 2,863,106	\$ 79,006	\$ 2,871,248	\$ 2,900,118	\$ 12,212,344
ESE	145,109	-	55,123	-	-	57,713	257,945
Guidance	72,465	-	84,669	-	156,436	60,458	374,028
Health Services	17,023	-	37,046	-	15,176	44,337	113,582
Other Pupil Pers Services	94,460	-	71,819	-	3,000	18,000	187,279
Instructional Media	93,963	-	77,411	-	2,635	8,900	182,909
Instr & Curr Development	8,914	-	8,164	-	8,268	8,817	34,163
Board	5,934	-	5,915	-	5,888	6,429	24,166
General Administration	151,702	-	134,389	-	137,674	151,822	575,587
School Administration	431,361	25	430,868	25	703,828	462,078	2,028,185
Fiscal Services	61,576	23,736	50,223	23,736	75,671	84,987	319,929
Food Services	264,061	-	243,092	-	266,676	298,807	1,072,636
Information Technology	200,910	-	184,772	-	179,345	201,134	766,161
Transportation	277,278	-	240,659	-	255,517	297,385	1,070,839
Maintenance/Custodial	1,232,792	-	1,185,069	-	1,388,448	1,313,605	5,119,914
Maintenance of Plant	78,337	-	82,341	-	57,752	63,682	282,112
Sub-Total:	\$ 6,561,117	\$ 97,395	\$ 5,754,666	\$ 102,767	\$ 6,127,562	\$ 5,978,272	\$ 24,621,779
 Budget Reserves	 \$ 1,179,182	 \$ 1,622	 \$ 1,053,779	 \$ -	 \$ 1,549,975	 \$ 1,775,709	 \$ 5,560,267
 Total Uses:	 \$ 7,740,299	 \$ 99,017	 \$ 6,808,445	 \$ 102,767	 \$ 7,677,537	 \$ 7,753,981	 \$ 30,182,046

**City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Expenditures by Description**

Description	Oasis Elementary	Oasis Elementary VPK	Christa McAuliffe	Christa McAuliffe VPK	Oasis Middle School	Oasis High School	Total
Accounting & Auditing	\$ 18,296	\$ -	\$ 15,877	\$ -	\$ 18,138	\$ 16,325	\$ 68,636
Administrator/Principal Salary	178,406	-	171,842	-	162,635	123,810	636,693
Advertising	683	-	636	-	1,084	596	2,999
Aides Salary	217,112	14,989	165,930	18,836	71,806	-	488,673
Athletics Coaches & Officials	-	-	-	-	15,000	67,250	82,250
Bank Fees	3,000	-	2,800	-	2,500	2,600	10,900
Books Pubs Subscript & Membrshp	-	-	190	-	-	600	790
Building Maintenance	53,597	-	56,641	-	57,902	38,402	206,542
Building Rental/Leases	818,753	-	801,699	-	859,804	972,655	3,452,911
Capital Outlay Contra Expense	-	-	-	-	-	-	-
Chemicals	-	-	-	-	30	-	30
Classroom Teacher Salary	2,173,373	39,785	1,828,649	40,000	1,900,162	1,640,469	7,622,438
Committied Fund Balance	-	-	-	-	-	-	-
Communication Service	2,285	-	1,849	-	2,289	1,890	8,313
Computer Equip/Accessory	62,000	-	19,747	-	37,900	83,500	203,147
Computer Software/License	38,002	-	27,704	-	22,001	40,586	128,293
Copy & Fax Machine Rent/Lease	16,437	-	14,737	-	15,718	15,644	62,536
Depreciation	-	-	-	-	-	-	-
Diesel Fuel	31,700	-	23,900	-	45,800	30,000	131,400
Discounts Taken/Lost	-	-	-	-	-	-	-
Dual Enrollment Tuition	-	-	-	-	-	30,000	30,000
Electric	103,968	-	110,000	-	148,526	122,055	484,549
Employee Assistance Pgm (EAP)	-	-	-	-	-	-	-
Employee Health Clinic Charges	800	-	585	-	550	500	2,435
Employee Recognition/Bonus	-	-	-	-	-	-	-
Equip Repair/Maintenance	41,900	-	39,200	-	30,850	37,200	149,150
Equipment	135,753	-	116,911	-	137,081	96,020	485,765
Equipment Rental/Leases	67,419	-	60,072	-	67,452	61,480	256,423
FICA Taxes	210,262	3,458	178,628	3,679	180,522	173,446	749,995
Florida Retirement System(FRS)	253,917	4,194	215,501	4,462	218,081	209,075	905,230
Food And Beverage	140,000	-	138,500	-	125,000	126,000	529,500
Food And Mileage (City)	1,880	-	1,782	-	2,165	1,910	7,737
Health Insurance Profit Share	-	-	-	-	-	-	-
ICMA (401A)	-	-	-	-	-	-	-
Improvements Other Than Bldgs	5,000	-	-	-	-	-	5,000
In-House Training	3,715	-	3,665	-	390	350	8,120
Insurance	76,742	-	59,731	-	72,166	81,411	290,050
Janitorial Supplies	19,000	-	17,250	-	20,000	17,250	73,500
Leasehold Improvements	-	-	-	-	-	-	-
Leave Payout	-	-	-	-	-	-	-
Library Books	2,500	-	-	-	400	-	2,900
Life,Health,Disability Insur	54,533	897	46,331	955	46,721	44,913	194,350
Med Exam/New Hire/General	1,640	-	1,775	-	1,500	1,700	6,615
Medicare Taxes	49,169	809	41,775	861	42,227	40,562	175,403
Office Supplies	26,450	-	19,950	-	19,150	15,950	81,500
Operating Supplies - Charter S	22,170	262	23,398	262	20,004	21,984	88,080
Opt Out Health Ins Subsidy	7,792	-	5,623	-	17,395	5,673	36,483
Oth Certified Personnel Salary	167,090	-	157,580	-	98,469	293,331	716,470
Other Operating Mat & Supplies	7,150	-	4,000	-	14,500	5,250	30,900
Other Professional Services	44,064	23,736	36,894	23,736	79,938	59,095	267,463
Other Rentals/Leases	-	-	-	-	-	-	-
Other Repairs & Maint.	3,200	-	3,200	-	-	300	6,700
Other Support Personnel Salary	513,982	-	484,912	-	515,548	505,332	2,019,774
Outside Services	3,420	-	3,020	-	4,000	6,000	16,440
Overtime	900	-	850	-	1,000	1,000	3,750
Parts Repair/Maintenance	-	-	-	-	-	-	-
Periodicals	-	-	-	-	-	330	330
Postage & Shipping	2,720	-	2,250	-	3,375	6,900	15,245
Printing	460	-	250	-	550	1,150	2,410
Propane Fuel	-	-	-	-	500	4,500	5,000
Recruitment Travel	-	-	-	-	-	-	-
Scholastic Book Fair	12,000	-	6,000	-	4,500	-	22,500
School A La Carte Food	-	-	-	-	45,000	45,000	90,000
Self-Insured Health Plan	610,145	7,956	544,162	9,148	513,823	452,960	2,138,194
Small Equipment	24,490	-	21,969	-	6,250	17,986	70,695
Sod, Seed, Sand And Soil	-	-	-	-	-	-	-
Special Pay/Add Pay	63,833	1,000	60,855	500	107,891	186,514	420,593
Substitutue Teacher Salary/Wag	75,000	-	55,000	-	55,000	48,000	233,000
Telecommunication Service	75	-	175	-	-	-	250
Telephone Service	27,547	-	27,158	-	28,384	25,752	108,841
Textbooks	64,000	-	41,000	-	35,000	75,000	215,000

**City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Expenditures by Description**

Description	Oasis Elementary	Oasis Elementary VPK	Christa McAuliffe	Christa McAuliffe VPK	Oasis Middle School	Oasis High School	Total
Tires	-	-	-	-	-	-	-
Tools	500	-	500	-	500	500	2,000
Training & Seminars	8,664	-	9,208	-	9,529	18,350	45,751
Travel Costs	3,800	-	2,256	-	6,138	2,868	15,062
Trophies/Awards	100	-	100	-	-	100	300
Uncollectable Accts Expns	-	-	-	-	-	-	-
Unemployment	-	-	-	-	-	-	-
Uniforms	780	-	750	-	750	800	3,080
Unleaded Fuel	300	-	250	-	350	350	1,250
Various Fees	3,954	25	3,631	25	4,123	173,687	185,445
Vehicles	7,500	-	7,500	-	7,500	7,500	30,000
Water & Sewer	14,935	-	14,111	-	12,731	11,670	53,447
Wellness - Gym Memberships	-	-	-	-	-	-	-
Workers Compensation	62,254	284	54,207	303	59,974	55,531	232,553
Sub-Total:	\$ 6,561,117	\$ 97,395	\$ 5,754,666	\$ 102,767	\$ 5,978,272	\$ 6,127,562	\$ 24,621,779
							-
Restricted Fund Balance	250,000	-	250,000	-	250,000	250,000	1,000,000
Unassigned Fund Balance	929,182	1,622	803,779	-	1,525,709	1,299,975	4,560,267
Sub-Total Reserves:	\$ 1,179,182	\$ 1,622	\$ 1,053,779	\$ -	\$ 1,775,709	\$ 1,549,975	\$ 5,560,267
							-
Total Operating Budget:	\$ 7,740,299	\$ 99,017	\$ 6,808,445	\$ 102,767	\$ 7,753,981	\$ 7,677,537	\$ 30,182,046

**City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Tentative to Adopted Revenues by Description**

Description	FY 2017 Tentative Budget	FY 2017 for Adoption	+/- Change
AICE Revenue State Shared	627,085	627,085	-
Book Sales Misc Revenue	22,850	22,850	-
Charter Sch Cap Outly St Share	749,131	749,131	-
Contrib/Donation Private Sourc	60,300	64,819	4,519
FEFP Teacher Salary Allocation	-	-	-
FEFP-FL Ed Fin Prog St Shared	21,281,518	22,217,714	936,196
FI Teacher Lead Prog St Shared	47,891	47,891	-
HealthCare Ins Profit Sharing	-	-	-
Insur Damage Claims Misc Rev	-	-	-
Lost/Damaged/Sold Textbooks	900	900	-
NSLP Reimbursement Breakfast	62,000	62,000	-
NSLP Reimbursement Lunch	412,000	412,000	-
Oth Misc Rev/Reimbursable Chrg	67,007	67,007	-
Other Misc State Shared	-	-	-
Other Miscellaneous Revenue	-	-	-
Other Miscellaneous Revenues	23,800	23,800	-
Reimbursable Charges	38,528	115,676	77,148
School Recog Funds St Shared	-	-	-
Short term investment income	9,090	9,090	-
Student Lunch Serv Charges	573,000	573,000	-
Student Technology Fee	-	-	-
Title II-A Funding St Shared	34,163	34,163	-
Transportation Service Charges	12,400	12,400	-
VPK Program State Shared	197,856	197,856	-
	\$ 24,219,519	\$ 25,237,382	\$ 1,017,863
Assigned Balances	\$ 981,622	\$ 729,976	\$ (251,646)
Unassigned Balances	3,101,390	4,214,688	1,113,298
Sub-Total Balance Forward:	\$ 4,083,012	\$ 4,944,664	\$ 861,652
Grand Total:	\$ 28,302,531	\$ 30,182,046	\$ 1,879,515

City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Tentative to Adopted Expenditures by Description

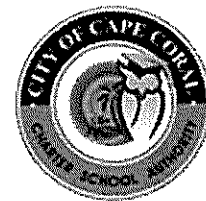
Description	FY 2017 Tentative Budget	FY 2017 for Adoption	+/- Change
Accounting & Auditing	\$ 68,636.00	\$ 68,636.00	\$ -
Administrator/Principal Salary	645,345	636,693	(8,652)
Advertising	2,999	2,999	-
Aides Salary	481,915	488,673	6,758
Athletics Coaches & Officials	82,250	82,250	-
Bank Fees	10,900	10,900	-
Books Pubs Subscript & Membrshp	790	790	-
Building Maintenance	197,697	206,542	8,845
Building Rental/Leases	3,452,911	3,452,911	-
Capital Outlay Contra Expense	-	-	-
Chemicals	30	30	-
Classroom Teacher Salary	7,666,537	7,622,438	(44,099)
Commmitted Fund Balance	-	-	-
Communication Service	8,313	8,313	-
Computer Equip/Accessory	203,147	203,147	-
Computer Software/License	126,769	128,293	1,524
Copy & Fax Machine Rent/Lease	62,536	62,536	-
Depreciation	-	-	-
Diesel Fuel	131,400	131,400	-
Discounts Taken/Lost	-	-	-
Dual Enrollment Tuition	30,000	30,000	-
Electric	484,549	484,549	-
Employee Assistance Pgm (EAP)	-	-	-
Employee Health Clinic Charges	2,435	2,435	-
Employee Recognition/Bonus	-	-	-
Equip Repair/Maintenance	137,150	149,150	12,000
Equipment	16,800	485,765	468,965
Equipment Rental/Leases	256,423	256,423	-
FICA Taxes	760,064	749,995	(10,069)
Florida Retirement System(FRS)	881,989	905,230	23,241
Food And Beverage	529,500	529,500	-
Food And Mileage (City)	7,737	7,737	-
Health Insurance Profit Share	-	-	-
ICMA (401A)	-	-	-
Improvements Other Than Bldgs	5,000	5,000	-
In-House Training	8,120	8,120	-
Insurance	245,843	290,050	44,207
Janitorial Supplies	73,500	73,500	-
Leasehold Improvements	-	-	-
Leave Payout	-	-	-
Library Books	2,900	2,900	-
Life,Health,Disability Insur	197,289	194,350	(2,939)
Med Exam/New Hire/General	6,615	6,615	-
Medicare Taxes	177,696	175,403	(2,293)
Office Supplies	81,500	81,500	-
Operating Supplies - Charter S	88,080	88,080	-
Opt Out Health Ins Subsidy	37,892	36,483	(1,409)
Oth Certified Personnel Salary	719,762	716,470	(3,292)
Other Operating Mat & Supplies	30,900	30,900	-

City of Cape Coral Charter School Authority
FY 2016-2017 Operating Budget for Adoption
Tentative to Adopted Expenditures by Description

Description	FY 2017 Tentative Budget	FY 2017 for Adoption	+/- Change
Other Professional Services	267,463	267,463	-
Other Rentals/Leases	-	-	-
Other Repairs & Maint.	5,300	6,700	1,400
Other Support Personnel Salary	2,083,833	2,019,774	(64,059)
Outside Services	16,440	16,440	-
Overtime	3,750	3,750	-
Parts Repair/Maintenance	-	-	-
Periodicals	330	330	-
Postage & Shipping	15,245	15,245	-
Printing	2,410	2,410	-
Propane Fuel	5,000	5,000	-
Recruitment Travel	-	-	-
Scholastic Book Fair	22,500	22,500	-
School A La Carte Food	90,000	90,000	-
Self-Insured Health Plan	2,142,520	2,138,194	(4,326)
Small Equipment	66,176	70,695	4,519
Sod, Seed, Sand And Soil	-	-	-
Special Pay/Add Pay	421,101	420,593	(508)
Substitutue Teacher Salary/Wag	227,000	233,000	6,000
Telecommunication Service	250	250	-
Telephone Service	108,841	108,841	-
Textbooks	215,000	215,000	-
Tires	-	-	-
Tools	2,000	2,000	-
Training & Seminars	45,751	45,751	-
Travel Costs	15,062	15,062	-
Trophies/Awards	300	300	-
Uncollectable Accts Expns	-	-	-
Unemployment	-	-	-
Uniforms	3,080	3,080	-
Unleaded Fuel	1,250	1,250	-
Various Fees	185,445	185,445	-
Vehicles	30,000	30,000	-
Water & Sewer	53,447	53,447	-
Wellness - Gym Memberships	-	-	-
Workers Compensation	246,106	232,553	(13,553)
Sub-Total Uses:	\$ 24,199,519	\$ 24,621,779	\$ 422,260
 Restricted Fund Balance	 1,000,000	 1,000,000	 -
Unassigned Fund Balance	3,103,012	4,560,267	1,457,255
Sub-Total Reserves:	\$ 4,103,012	\$ 5,560,267	\$ 1,457,255
 Grand Total:	 \$ 28,302,531	 \$ 30,182,046	 \$ 1,879,515

**CAPE CORAL
CHARTER SCHOOL AUTHORITY
FY 2016-2017
ADOPTED OPERATING BUDGET**

AUGUST 9, 2016



Cape Coral Charter School Authority

FY 2015-2017 Adopted Operating Budget by Category

Revenue Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Amended	FY 2017 Proposed	FY 2017 Adopted	% Change FY 2016 Adopted	% Change FY 2016 Amended
Use of Fund Balance	\$ -	\$ -	\$ 1,127,404	\$ 981,622	\$ 729,976	0.00%	-35.25%
Operating Fund Balance	-	3,831,937	2,711,163	3,101,390	4,214,688	9.99%	55.46%
Estimated Revenue:	\$ -	\$ 3,831,937	\$ 3,838,567	\$ 4,083,012	\$ 4,944,664	29.04%	28.82%
Intergovernmental	\$ 21,908,419	\$ 21,894,389	\$ 22,068,356	\$ 22,662,513	\$ 23,598,709	7.78%	6.93%
Capital Outlay	1,052,576	1,047,739	522,247	749,131	749,131	-28.50%	43.44%
Charges for Service	594,295	593,300	587,300	585,400	585,400	-1.33%	-0.32%
Miscellaneous	394,258	176,929	257,787	222,475	304,142	71.90%	17.98%
Total Sources:	\$ 23,949,548	\$ 27,544,294	\$ 27,274,257	\$ 28,302,531	\$ 30,182,046	9.58%	10.66%

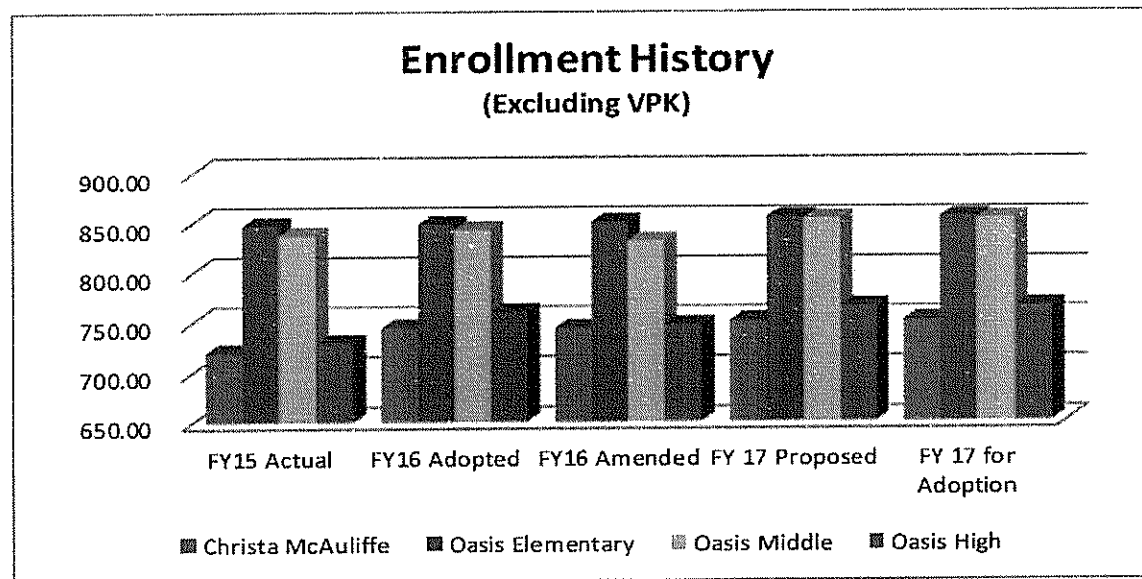
Expenditures Category	FY 2015 Actual	FY 2016 Adopted	FY 2016 Amended	FY 2017 Proposed	FY 2017 Adopted	% Change FY 2016 Adopted	% Change FY 2016 Amended
Personnel	\$ 15,614,927	\$ 16,220,033	\$ 16,457,331	\$ 16,692,799	\$ 16,573,599	2.18%	0.71%
Operating	7,363,966	7,688,272	7,829,985	7,429,520	7,502,015	-2.42%	-4.19%
Capital Outlay	27,598	68,000	484,852	77,200	546,165	703.18%	12.65%
	\$ 23,006,491	\$ 23,976,305	\$ 24,772,168	\$ 24,199,519	\$ 24,621,779		
Restricted	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	0.00%	0.00%
Unassigned	-	3,567,989	2,502,089	4,103,012	4,560,267	27.81%	82.26%
Total Uses:	\$ 23,006,491	\$ 27,544,294	\$ 27,274,257	\$ 28,302,531	\$ 30,182,046	9.58%	10.66%



Cape Coral Charter School Authority

FY 2015-FY2017 Enrollment

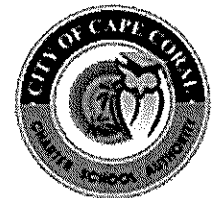
School (FTE)	FY2015 Actual	FY 2016 Adopted	(4th Qtr) FY 2016 Amended	FY 2017 Proposed	FY 2017 for Adoption	% Change Over FY 2016
Christa McAuliffe	719.74	744.00	743.65	751.00	751.00	0.99%
Oasis Elementary	847.14	848.00	850.02	855.00	855.00	0.59%
Oasis Middle	837.55	843.00	830.89	853.00	853.00	2.66%
Oasis High	729.00	760.00	746.61	765.00	765.00	2.46%
Total:	3,133.43	3,195.00	3,171.17	3,224.00	3,224.00	1.67%
VPK (FTE)	40.00	40.00	40.00	40.00	40.00	0.00%
Total with VPK:	3,173.43	3,235.00	3,211.17	3,264.00	3,264.00	1.65%



FY 2016-2017 STAFFING SUMMARY

School	FY 2016 Adopted	FY 2016 Amended	FY 2017 Proposed	FY 2017 for Adoption	Change from Proposed
Oasis Elementary	78.00	76.00	77.50	77.50	-
Oasis VPK	2.00	2.00	2.00	2.00	-
Christa McAuliffe	67.00	67.00	67.00	67.00	-
Christa VPK	2.00	2.00	2.00	2.00	-
Oasis Middle	60.00	61.00	61.00	61.00	-
Oasis High	53.00	52.50	53.50	53.50	-
Administration	49.00	49.00	50.00	49.00	(1.00)
Total Employees:	311.00	309.50	313.00	312.00	(1.00)
Total Substitutes:	81.00	111.00	111.00	111.00	-
Grand Total:	392.00	420.50	424.00	423.00	(1.00)

Since the Proposed Budget was approved in June, the Custodial Supervisor position was eliminated.



REVENUE CHANGES FROM FY 2016-2017 PROPOSED BUDGET FOR ADOPTION

REVENUES

- **Contributions/Donations – Increased \$4,519 for PTO Donaton of Smart Board**
- **FEFP - Increase of \$71.16 or 1.00% per FTE at Current Estimated Enrollment \$936k**
- **Reimbursable Revenue – Includes \$93k from City for \$100k Project**
- **Increase of \$862k to Cash from Previous Year**



EXPENDITURE CHANGES FROM FY 2016-2017 PROPOSED BUDGET FOR ADOPTION

Payroll

- **Salary Savings/Reductions**
- **Elimination of Custodial Supervisor**
- **Increase to FRS from 7.26% to 7.52%**
- **Reduction in Workers Comp Rates**

Operating

- **Adjustment to Various Lines for City \$100k Project**
- **Adjustment to Building/Flood Insurance \$44k**

Capital

- **IT Equipment Approved in Last FY \$413k**



CONCLUSION

- Questions
- Request the Cape Coral Charter School Governing Board's Approval of the FY 2016-2017 Operating Budget

