

City of Cape Coral Charter School Authority

FY 2017-18 Budget Amendment No. 2

August 14, 2018



FY 2017-18

Budget Amendment No. 2

Purpose:

- To modify the estimates of revenues and appropriations as previously Amended
- Necessary to capture:
 - Miscellaneous adjustments
 - Reclassification of \$1.2 million for air conditioning units
 - Commitment of \$530,650 for security measures



Summary & Overview

Sources (Revenue)		Uses (Expenditures)	
Total as Adopted:	\$ 30,964,571	Total as Adopted:	\$ 30,964,571
Total at Budget Amendment No. 1	\$ 31,974,683	Total at Budget Amendment No. 1	\$ 31,974,683
Budget Amendment No. 2 Adjustments		Budget Amendment No. 2 Adjustments	
Use of Fund Balance	\$ (1,038,300) ¹	Personnel	\$ 51,039 ⁸
Restricted Fund Balance		Operating	(304,818) ⁹
Committed Fund Balance	1,244,279 ²	Public Education Capital Outlay	(717,498) ¹⁰
Unassigned Fund Balance	1,546,280 ³	Debt Service	(928) ¹¹
Intergovernmental	638,875 ⁴	Restricted Fund Balance	-
Public Education Capital Outlay	18,872 ⁵	Committed Fund Balance	1,244,279 ¹²
Charges for Services	(80,293) ⁶	Unassigned Fund Balance	2,322,926 ¹³
Miscellaneous	265,287 ⁷	Total Adjustments:	\$ 2,595,000
Total Adjustments:	\$ 2,595,000		
Budget Amendment No. 2	<u>\$ 34,569,683</u>	Budget Amendment No. 2	<u>\$ 34,569,683</u>
Notes (Sources):		Notes (Uses):	
Balances Brought Forward		⁸ Personnel	
¹ Use of Fund Bal reflects reduction of \$1,038,300 primarily associated with AC's not being done	\$ (1,038,300)	Misc. adjustments, new Supv. Of Athletics, Leave Payouts, Unemployment	\$ 51,039
² Committed increased by \$1,244,279 associated with AC's until and Security Initiatives	1,244,279	⁹ Operating	(304,818)
³ Unassigned increased \$1,546,280 associated with increased revenues and reduction to expenditures	1,546,280	Fiscal Service Charges, Savings on Painting, and Mini Split a/c's not completed	
⁴ Intergovernmental		¹⁰ Capital Outlay	(717,498)
Actual true ups to major revenue (FEFP) and NSLP increased revenue due to Hurricane Irma	638,875	Air conditioning units not completed	
⁵ Public Educ. Capital Outlay		¹¹ Debt Service	(928)
Actual true up	18,872	Adjustment to Building/Bus Lease	
⁶ Charges for Services		¹² Committed Fund Balance	
Reduction to Student Lunch Services due to free lunches from IRMA Program	(80,293)	Air conditioning units and Security Initiative	1,244,279
⁷ Miscellaneous		¹³ Unassigned Fund Balance	
Transfers from Internal Funds for Chromebooks, \$47k from E-Rate Award, Short Term Invest Income	265,287	More revenues and less expenditures	2,322,926
Total Adjustments:	<u>\$ 2,595,000</u>	Total Adjustments:	<u>\$ 2,595,000</u>



FY 2017-18

Budget Amendment No. 2

Conclusion:

- Purpose of this Budget Amendment is to adjust revenues and appropriations as noted.
- Final Budget Amendment for FY 2017-18
- Recommend Board approval

