

HIVE Preparatory School Budget Narrative Template

*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: 850

Revenues			
Function	Obj	Description	Total Governmental Funds
		FEDERAL SOURCES	
	3200	Federal through state and local	\$ 755,085
		STATE SOURCES	
	3310	FEFP	\$ 6,372,248
	3397	Capital outlay	\$ 546,795
		LOCAL SOURCES	
	34XX	Other local revenue	\$ 1,133,690
		Total Revenue	\$ 8,807,818
Expenditures			
Function 5100 - Basic Instruction			
5100	120	Classroom Teacher Salaries	\$ 2,556,076
5100	130	Other Certified Staff Member	
5100	140	Substitute Teachers	
5100	150	Paraprofessionals	\$ 187,200
5100	160	Other Support Personnel	
5100	210	Retirement	\$ 51,252
5100	220	FICA	\$ 292,700
5100	230	Group Insurance	\$ 328,536
5100	240	Worker's Compensation	\$ 18,710
5100	250	Unemployment Compensation	\$ 11,252
5100	290	Other Employee Benefits	
5100	310	Professional and Technical Services	\$ 30,000
5100	510	Supplies	\$ 36,487
5100	520	Textbooks	\$ 123,465
5100	641	Furniture, Fixtures-Capitalized	
		5100 Sub Total	\$ 3,635,678
Function 6300 - Instructional/Curriculum Development			
6300	510	Supplies	\$ 211,650
		6300 Sub Total	\$ 211,650
Function 6400 - Instructional Staff Training			
6400	330	Travel	\$ 5,000
		6400 Sub Total	\$ 5,000
Function 7100 - Board			
7100	310	Professional and Technical Services	\$ 194,772
		7100 Sub Total	\$ 194,772
Function 7200 - General / District Administration			
7200	730	Dues and Fees	\$ 217,445
		7200 Sub Total	\$ 217,445
Function 7300 - School Administration			
7300	110	Administrator Salaries	\$ 496,000
7300	160	Clerical Staff	\$ 325,176
7300	510	Supplies	\$ 145,966
7300	641	Furniture, Fixtures-Capitalized	\$ 356,388
7300	642	Furniture, Fixtures (Non Capitalized)	
7300	690	Computer Software	\$ 93,548
		7300 Sub Total	\$ 1,417,078
Function 7400 - Facilities Acquisition			
7400		Building Acquisition & Development	\$ 54,466
		7400 Sub Total	\$ 54,466
Function 7500 - Fiscal Services			
7500	310	Professional and Technical Services	\$ 695,511
		7500 Sub Total	\$ 695,511
Function 7600 - Food Services			
7600	160	Food Service Manager	
7600	160	Food Service Workers	\$ 49,920
7600	570	Food	\$ 267,462
7600	641	Furniture, Fixtures-Capitalized	\$ 21,400
		7600 Sub Total	\$ 338,782
Function 7900 - Operation of Plant			
7900	160	Other Support Personnel	\$ 260,776
7900	310	Professional and Technical Services	\$ 78,480
7900	320	Insurance and Bond Premiums	\$ 69,942
7900	330	Travel	
7900	350	Repairs and Maintenance	\$ 43,338
7900	360	Rent	\$ 1,095,441
7900	370	Communications	\$ 8,878
7900	380	Public Utilities	\$ 5,000
7900	390	Other Purchased Services	
7900	430	Utilities	\$ 66,340
7900	641	Furniture, Fixtures-Capitalized	
		7900 Sub Total	\$ 1,628,195
Function 8100 - Maintenance of Plant			
8100	350	Repairs and Maintenance	\$ 66,702
8100	510	Supplies	\$ 90,000
8100	680	Remodeling/Renovations	\$ 15,000
		8100 Sub Total	\$ 171,702
		Total Expenditures	\$ 8,570,278
		Excess of Revenues Over Expenditures	\$ 237,540
		Beginning Fund Balance (as of June 30, 2021)	\$ 1,272,294
		Net Change in Fund Balance	\$ 237,540
		Ending Fund Balance	\$ 1,509,834

Board Intentions if Projected Budget Hits Negative Funds (as of June 17, 2021 Board Meeting)
 The budget is reviewed monthly by the School's Director and Finance Director and quarterly by the Board. Should a negative budget become a possibility, the management company fee will be reduced/removed, rent will be reduced/removed, and appropriate actions on staffing and/or expenditures will be accomplished.