

## HIVE Preparatory School Budget Narrative - FY24

\*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	Budget Narrative
		FEDERAL SOURCES		
	3200	Federal through state and local	\$ 712,007	Based on x NSLP funding per student(435,322.62); Title 1 revenues(276,684), etc.
		STATE SOURCES		
	3310	FEPP	\$ 6,847,425	FEPP Revenue utilizing the revenue worksheet provided by the FLDOE
	3397	Capital outlay	\$ 512,126	Based on Capital Outlay Allocation
		LOCAL SOURCES		
	34XX	Other Local Revenue (Grants)	\$ 534,595	ESSER ARP(534,595)
		Other Local Revenue (School)	\$ 1,817,507	School-Age Child Care Fees(220,424), Early Learning Coalition(92,732), Summer Camp Fees(133,843), Internal Revenue(89,008), Other income (52,443), Local Tax Referendum (1,229,057)
		<b>Total Revenue</b>	<b>\$ 10,423,660</b>	
Expenditures				
Function 5100 - Basic Instruction				
5100	120	Classroom Teacher Salaries	\$ 2,873,869	See staffing plan
5100	130	Other Certified Staff Member		
5100	140	Substitute Teachers		
5100	150	Paraprofessionals	\$ 254,946	See staffing plan
5100	160	Other Support Personnel	\$ 62,400	See staffing plan
5100	210	Retirement	\$ 104,951	Employer match of an average of 2% per qualifying full time employee
5100	220	FICA	\$ 324,442	7.65% of gross salaries
5100	230	Group Insurance	\$ 475,203	Average \$5,934 per full time employee
5100	240	Worker's Compensation	\$ 30,832	compared to past year
5100	250	Unemployment Compensation	\$ 13,687	compared to past year
5100	290	Other Employee Benefits	\$ 270	compared to past year
5100	310	Professional and Technical Services	\$ 18,000	educational consultant
5100	510	Supplies	\$ 36,487	Instructional supplies based on number of students
5100	520	Textbooks	\$ 213,000	hardcopy & online versions of textbooks for each student
5100	641	Furniture, Fixtures-Capitalized	\$ 120,000	replace/repair current FF&E
		<b>5100 Sub Total</b>	<b>\$ 4,528,087</b>	
Function 6300 - Instructional/Curriculum Development				
6300	510	Supplies	\$ 63,370	Includes trainings and resources
		<b>6300 Sub Total</b>	<b>\$ 63,370</b>	
Function 6400 - Instructional Staff Training				
6400	330	Travel	\$ 10,000	Travel for state and national conferences for professional development
		<b>6400 Sub Total</b>	<b>\$ 10,000</b>	
Function 7100 - Board				
7100	310	Professional and Technical Services	\$ 51,692	Includes contracted audit fee, legal expenses
		<b>7100 Sub Total</b>	<b>\$ 51,692</b>	
Function 7200 - General / District Administration				
7200	730	Dues and Fees	\$ 127,866	District fee as listed in district revenue estimate worksheet
		<b>7200 Sub Total</b>	<b>\$ 127,866</b>	
Function 7300 - School Administration				
7300	110	Administrator Salaries	\$ 526,985	See staffing plan
7300	160	Clerical Staff	\$ 351,775	See staffing plan
7300	510	Supplies	\$ 145,659	Office & School supplies
7300	641	Furniture, Fixtures-Capitalized	\$ 256,388	equipment, furniture
7300	642	Furniture, Fixtures (Non Capitalized)		
7300	690	Computer Software	\$128,377	printing & reproduction, blackboard
		<b>7300 Sub Total</b>	<b>\$ 1,409,184</b>	
Function 7400 - Facilities Acquisition				
7400		Building Acquisition & Development	\$54,466	computer network, system security
		<b>7400 Sub Total</b>	<b>\$ 54,466</b>	
Function 7500 - Fiscal Services				
7500	310	Professional and Technical Services	\$ 821,977	ESP Fee and other professional fees
		<b>7500 Sub Total</b>	<b>\$ 821,977</b>	
Function 7600 - Food Services				
7600	160	Food Service Manager		
7600	160	Food Service Staff	\$95,179	See staffing plan
7600	570	Food	\$ 386,760	Breakfast, Snacks and Lunch based on cost per student and estimated number of students eating lunch
7600	641	Furniture, Fixtures-Capitalized	\$ 11,254	upgrades and repairs
		<b>7600 Sub Total</b>	<b>\$ 493,193</b>	
Function 7900 - Operation of Plant				
7900	160	Other Support Personnel	\$ 377,973	see staffing plan
7900	310	Professional and Technical Services	\$ 78,480	Includes contracted safe school and traffic officers
7900	320	Insurance and Bond Premiums	\$ 77,947	Property insurance, general liability, professional liability
7900	350	Repairs and Maintenance	\$43,338	Based on prior year expenses
7900	360	Rent	\$ 1,133,383	facility Rent including NNN
7900	370	Communications	\$ 13,460	phone lines & Internet (e-rate deductions)
7900	380	Public Utilities	\$ 4,730	Based on prior year expenses
7900	390	Other Purchased Services		
7900	430	Utilities	\$ 69,906	Includes Electricity

7900	641	Furniture, Fixtures-Capitalized		
<b>7900 Sub Total</b>			<b>\$ 1,799,217</b>	
<b>Function 8000 - ESSER ARP Expenses</b>				
8000	100	Expenses Specifically Aligned to ESSER ARP	\$ 535,000	Costs that are additional to the regular operations of the school (roof remodel, covered walkway, etc.)
<b>8000 Sub Total</b>			<b>\$ 535,000</b>	
<b>Function 8100 - Maintenance of Plant</b>				
8100	350	Repairs and Maintenance	\$ 166,702	contract
8100	510	Supplies	\$ 90,000	Janitorial supplies w/ COVID inclusion
8100	680	Remodeling/Renovations	\$ 70,000	AC adjustments for COVID response
<b>8100 Sub Total</b>			<b>\$ 326,702</b>	
<b>Total Expenditures</b>			<b>\$ 10,220,754</b>	
<b>Excess of Revenues Over Expenditures</b>			<b>\$ 202,906</b>	
<b>Beginning Fund Balance (as of June 30, 2022)</b>			<b>\$ 1,717,936</b>	
<b>Net Change in Fund Balance</b>			<b>\$ 202,906</b>	
<b>Ending Fund Balance</b>			<b>\$ 1,920,842</b>	

**Board Intentions if Projected Budget Hits Negative Funds (as of, May 19, 2022 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.