

HIVE Preparatory School Budget Narrative - FY25

***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 | \$ 863,456 | Based on x NSLP funding per student(435,322); Title 1 revenues(428,134), etc. |
| | | STATE SOURCES | | |
| | 3310 | FEFP | \$ 7,109,706 | FEFP Revenue utilizing the revenue worksheet provided by the FLDOE |
| | 3397 | Capital outlay | \$ 551,913 | Based on Capital Outlay Allocation |
| | | LOCAL SOURCES | | |
| | 34XX | Other Local Revenue (Grants) | \$ 2,200,846 | ESSER ARP - remaining reimbursements |
| | | Other Local Revenue (School) | \$ 2,898,294 | School-Age Child Care Fees(225,500), Early Learning Coalition(91,000), Summer Camp Fees(130,000), Internal Revenue(80,000), Other Income (52,000), Local Tax Referendum (1,229,057), Tax Referndum Back-Pay (\$1,090,737) |
| | | Total Revenue | \$ 13,624,215 | |
| Expenditures | | | | |
| Function 5100 - Basic Instruction | | | | |
| 5100 | 120 | Classroom Teacher Salaries | \$ 3,270,062 | See staffing plan |
| 5100 | 130 | Other Certified Staff Member | | |
| 5100 | 140 | Substitute Teachers | | |
| 5100 | 150 | Paraprofessionals | \$ 262,594 | See staffing plan |
| 5100 | 160 | Other Support Personnel | \$ 64,272 | See staffing plan |
| 5100 | 210 | Retirement | \$ 108,099 | Employer match of an average of 2% per qualifying full time employee |
| 5100 | 220 | FICA | \$ 393,914 | 7.65% of gross salaries |
| 5100 | 230 | Group Insurance | \$ 526,584 | 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 | \$ 86,000 | Instructional supplies based on number of students |
| 5100 | 520 | Textbooks | \$ 265,000 | hardcopy & online versions of textbooks for each student |
| 5100 | 641 | Furniture, Fixtures-Capitalized | \$ 120,000 | replace/repair current FF&E |
| | | 5100 Sub Total | \$ 5,159,314 | |
| Function 6300 - Instructional/Curriculum Development | | | | |
| 6300 | 510 | Supplies | \$ 63,370 | Includes trainings and resources |
| | | 6300 Sub Total | \$ 63,370 | |
| Function 6400 - Instructional Staff Training | | | | |
| 6400 | 330 | Travel | \$ 15,000 | Travel for state and national conferences for professional development |
| | | 6400 Sub Total | \$ 15,000 | |

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| Function 7100 - Board | | | | |
| 7100 | 310 | Professional and Technical Services | \$ 53,243 | Includes contracted audit fee, legal expenses |
| | | 7100 Sub Total | \$ 53,243 | |
| Function 7200 - General / District Administration | | | | |
| 7200 | 730 | Dues and Fees | \$ 40,115 | District fee as listed in district revenue estimate worksheet |
| | | 7200 Sub Total | \$ 40,115 | |
| Function 7300 - School Administration | | | | |
| 7300 | 110 | Administrator Salaries | \$ 527,734 | See staffing plan |
| 7300 | 160 | Clerical Staff | \$ 415,438 | See staffing plan |
| 7300 | 510 | Supplies | \$ 145,659 | Office & School supplies |
| 7300 | 641 | Furniture, Fixtures-Capitalized | \$ 278,000 | equipment, furniture |
| 7300 | 642 | Furniture, Fixtures (Non Capitalized) | | |
| 7300 | 690 | Computer Software | \$175,000 | printing & reproduction, blackboard |
| | | 7300 Sub Total | \$ 1,541,831 | |
| Function 7400 - Facilities Acquisition | | | | |
| 7400 | | Building Acquisition & Development | \$70,806 | computer network, system security |
| | | 7500 Sub Total | \$ 70,806 | |
| Function 7500 - Fiscal Services | | | | |
| 7500 | 310 | Professional and Technical Services | \$ 1,068,570 | ESP Fee and other professional fees |
| | | 7500 Sub Total | \$ 1,068,570 | |
| Function 7600 - Food Services | | | | |
| 7600 | 160 | Food Service Manager | | |
| 7600 | 160 | Food Service Staff | \$98,034 | See staffing plan |
| 7600 | 570 | Food | \$ 485,469 | Breakfast, Snacks and Lunch based on cost per student and estimated number of students eating lunch |
| 7600 | 641 | Furniture, Fixtures-Capitalized | \$ 20,000 | upgrades and repairs |
| | | 7600 Sub Total | \$ 603,503 | |
| Function 7900 - Operation of Plant | | | | |
| 7900 | 160 | Other Support Personnel | \$ 421,448 | see staffing plan |
| 7900 | 310 | Professional and Technical Services | \$ 102,024 | Includes contracted safe school and traffic officers |
| 7900 | 320 | Insurance and Bond Premiums | \$ 164,550 | Property insurance, general liability, professional liability |
| 7900 | 350 | Repairs and Maintenance | \$75,000 | Based on prior year expenses |
| 7900 | 360 | Rent | \$ 1,156,051 | facility Rent including NNN |
| 7900 | 370 | Communications | \$ 47,568 | phone lines & Internet (e-rate deductions) |
| 7900 | 380 | Public Utilities | \$ 8,669 | Based on prior year expenses |
| 7900 | 390 | Other Purchased Services | | |
| 7900 | 430 | Utilities | \$ 72,003 | Includes Electricity |
| 7900 | 641 | Furniture, Fixtures-Capitalized | | |
| | | 7900 Sub Total | \$ 2,047,313 | |
| Function 8000 - ESSER ARP Expenses | | | | |
| 8000 | 100 | Expenses Specifically Aligned to ESSER ARP | \$ 2,200,846 | Costs that are additional to the regular operations of the school (computers, staff, door/windows, etc.) |

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|--|-----|---|----------------------|----------------------------|
| | | 8000 Sub Total | \$ 2,200,846 | |
| Function 8100 - Maintenance of Plant | | | | |
| 8100 | 350 | Repairs and Maintenance | \$ 150,000 | contract |
| 8100 | 510 | Supplies | \$ 93,000 | Janitorial supplies |
| 8100 | 680 | Remodeling/Renovations | \$ 70,000 | improving aging facilities |
| | | 8100 Sub Total | \$ 313,000 | |
| | | Total Expenditures | \$ 13,176,912 | |
| | | Excess of Revenues Over Expenditures | \$ 447,303 | |
| | | | | |
| | | Beginning Fund Balance (as of June 30, 2022) | \$ 1,717,936 | |
| | | Net Change in Fund Balance | \$ 447,303 | |
| | | Ending Fund Balance | \$ 2,165,239 | |
| Board Intentions if Projected Budget Hits Negative Funds (as of, June 06, 2024 Board Meeting) | | | | |
| The budget is reviewed monthly by the School's Director and Fiance 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. | | | | |