

Stellar Leadership Academy (#7015) 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: 302

Revenues

Function	Obj	Description	Total Governmental Funds	Budget Narrative (Include a brief but detailed explanation for each amount claimed)
		FEDERAL SOURCES		
3200		Title 1	\$73,296	Title I revenues based on prior year approved budget and award letter for the fiscal year 22-23
3201		Title IV	\$8,670	Student Support - based on budget
3202		National School Lunch Program	\$188,826	Estimated based on prior year allocation
3203		ESSER II	\$349,373	Based on approved budget and remaining allocation for the fiscal year 23-24
		STATE SOURCES		
3310		FEFP	\$2,023,817	FEFP Revenue utilizing the revenue worksheet provided by the FLDOE
3397		Capital outlay	\$204,006	Estimated based on latest state budget/prior year allocation
3355		Class size reduction	\$285,756	Estimated based on prior year allocation
33XX		Other state revenue	\$320,000	Teachers referendum , amount based on prior year expenses.
		LOCAL SOURCES		
34XX		Other local revenue	\$48,132	Based on sub-lease of classroom \$4,011 per month.
		Total Revenue	\$3,501,876	

Expenditures

Function 5100 - Basic Instruction				
5100	120	Classroom Teacher Salaries	\$248,604	See staffing plan
5100	140	Substitute Teachers	\$45,700	See staffing plan
5100	210	Retirement	\$37,458	Employer match of 3% per full time employee plus Initial retirement setup contribution
5100	220	FICA	\$22,514	7.65% of gross salaries
5100	230	Group Insurance	\$20,300	Based on prior year expenses
5100	250	Unemployment Compensation	\$2,450	Based on .035% applied to maximum contribution of per staff.
5100	310	Professional and Technical Services	\$80,000	Estimated based on historical expenses
5100	510	Supplies	\$130,000	Instructional supplies based on number of students enrolled (301)
5100	520	Textbooks	\$50,000	Noncapitalized textbooks (workbooks) based on number of students.
5100	6XX	Furniture, Fixtures-Capitalized, Computers	\$250,000	Based on historical expenses
		5100 Sub Total	\$887,026	
Function 5200 - Exceptional Education				
5200	130	Other Certified Staff Member	\$165,710	See staffing plan
5200	210	Retirement	\$24,971	Employer match of 3% per full time employee plus Initial retirement setup contribution
5200	220	FICA	\$12,677	7.65% of salaries
5200	230	Group Insurance	\$14,000	Based on prior year expenses
5200	250	Unemployment Compensation	\$490	Based on .035% applied to maximum contribution of per staff.
5200	310	Professional and Technical Services	\$25,000	requirements
		5200 Sub Total	\$242,848	
Function 6100 - Pupil Services				
6100	150	Paraprofessionals	\$50,000	Based on prior year expenses
		6100 Sub Total	\$50,000	
Function 6300 - Instructional/Curriculum Development				
6300	510	Supplies	\$5,000	Includes educational licenses, based on fees per student or campus
		6300 Sub Total	\$5,000	
Function 6400 - Instructional Staff Training				

6400	330	Travel	\$7,500	development
		6400 Sub Total	\$7,500	
Function 7100 - Board				
7100	310	Professional and Technical Services	\$40,000	Includes contracted audit fee, legal expenses
7100	330	Travel	\$16,000	Conferences, Travel
		7100 Sub Total	\$56,000	
Function 7200 - General / District Administration				
7200	310	Management fees	\$106,908	Based on Management agreement
7200	730	Dues and Fees	\$94,960	District fee as listed in district revenue estimate worksheet
		7200 Sub Total	\$201,868	
Function 7300 - School Administration				
7300	110	Administrator Salaries	\$309,740	See staffing plan
7300	210	Retirement	\$55,292	Employer match of 3% per full time employee plus Initial retirement setup contribution
7300	220	FICA	\$23,695	7.65% of salaries
7300	230	Group Insurance	\$35,700	Based on prior year expenses
7300	360	Rentals	\$13,000	Based on prior year expenses
7300	510	Supplies	\$15,000	Office supplies, based on number of administrators
7300	730	Dues and Fees	\$8,500	list dues and fees
		7300 Sub Total	\$460,927	
Function 7500 - Fiscal Services				
7500	310	Professional and Technical Services	\$85,000	Fiscal Services and other professional fees
		7500 Sub Total	\$85,000	
Function 7600 - Food Services				
7600	570	Food	\$130,000	Breakfast, Snacks and Lunch based on cost per student and estimated number of students eating lunch
		7600 Sub Total	\$130,000	
Function 7800 - Transportation Services				
7800	310	Transportation	\$37,000	Includes buss passes for students
		7800 Sub Total	\$37,000	
Function 7900 - Operation of Plant				
7900	310	Professional and Technical Services	\$235,000	Includes contracted safe school and traffic officers
7900	320	Insurance and Bond Premiums	\$31,000	Property insurance, general liability, professional liability
7900	350	Repairs and Maintenance	\$40,000	Daily operational repairs and maintenance
7900	360	Rent	\$343,932	Rent based on monthly lease payments of \$28,661 for 12 months
7900	370	Communications	\$110,000	Internet, Phones and web access., amount based on historical expenses.
7900	380	Public Utilities	\$32,000	Based on historical expenses.
7900	390	Other Purchased Services	\$30,000	Miscellaneous expenses, based on historical expenses.
		7900 Sub Total	\$821,932	
Function 8100 - Maintenance of Plant				
8100	350	Repairs and Maintenance	\$15,000	contract
8100	510	Supplies	\$10,000	Janitorial supplies, based on prior year expenses
		8100 Sub Total	\$25,000	
		Total Expenditures	\$3,010,102	
		Excess of Revenues Over Expenditures	\$491,774	
		Beginning Fund Balance (as of June 30, 2023)	\$1,450,840	
		Net Change in Fund Balance	\$491,774	
		Ending Fund Balance	\$1,942,614	