



TOPIC:

Clark Advanced Learning Center Operations and Annual Budget Fiscal Year 2024-2025

REGULAR AGENDA OR COMMITTEE:

Charter School Governance Committee

SUBMITTED FOR: X ACTION/VOTE
 INFORMATION
 DISCUSSION

SUMMARY:

Total operating budget for Fiscal Year 2024-2025 is \$2,740,522

- Estimated revenues from State FEFP based on 275 FTE = \$ 2,170,282
- From Fund Balance = \$482,679

Operating Expenses: \$2,740,522

- Personnel = \$2,085,481
- Books, Supplies and Transportation = \$270,000
- Services = \$239,000
- Facilities, Technology and Contingency = \$138,481

The total capital budget is \$617,583 which consists of \$500,000 from PECO and \$56,112 from LCIR.

ALTERNATIVE(S):

N/A

FISCAL IMPACT:

Total operating budget for Fiscal Year 2024-2025 is \$2,740,522

The total capital budget is \$556,112 which consists of \$500,000 from PECO and \$56,112 from LCIR.

PRESIDENT'S RECOMMENDATION:

Recommend approval

SUBMITTED BY: Dr. Heather Belmont

DATE: 6/07/2024

BOARD ACTION: Approved

DATE: 6/25/2024

**Clark Advanced Learning Center Charter High School
at Indian River State College
Operations and Charter School Annual Budget
Fiscal Year 2024-2025**

Budgeted Revenues		Operations Budget Fiscal Year 2024-2025
State FEFP and Local *	\$	2,170,282
Interest and Other Income	\$	80,000
<i>Total Revenues</i>	\$	2,257,842
Budgeted Fund Balance Reserves	\$	482,679
<i>Total Revenues and Fund Balances Reserves</i>	\$	2,740,522
Budgeted Expenditures		
<i>Personnel</i>		
Salaries	\$	1,482,452
Benefits	\$	603,028
<i>Total Personnel</i>	\$	2,085,481
<i>Books, Supplies & Curriculum</i>		
Instructional Books, Materials and Supplies	\$	50,000
Instructional Support	\$	220,000
FL Virtual School FTE	\$	-
Curriculum Development & Software	\$	-
<i>Total Books, Supplies & Curriculum</i>	\$	270,000
<i>Services, Insurance & Development</i>		
Transportation	\$	50,000
Services	\$	54,500
Insurance	\$	80,000
Professional Development	\$	9,500
Administrative Fee *	\$	45,000
<i>Total Services, Insurance & Development</i>	\$	239,000
<i>Facilities, Capital & Contingency</i>		
Facility Maintenance & Utilities	\$	85,501
Technology, Equipment, and Repairs	\$	26,000
Contingency	\$	26,980
<i>Total Facilities, Capital & Contingency</i>	\$	138,481
<i>Total Budgeted Expenditures</i>	\$	2,740,522
Fiscal Year 2024-2025 Surplus/(Deficit)	\$	-

* Administrative fee is included in Total State FEFP and Local

Clark Advanced Learning Center

at Indian River State College
Charter School PECO Annual Budget
Fiscal Year 2024-2025

PECO Budget

Budgeted Charter School PECO Revenues and Reserves	Fiscal Year 2024-2025
Estimated State Charter School PECO Funding	\$ 140,000
Interest and Other Income	
<i>Total Budgeted Charter School PECO Revenues</i>	<u>140,000</u>
Fund Balance Reserves	
	<u>360,000</u>
<i>Total Budgeted Charter School PECO Revenues and Reserves</i>	<u><u>\$ 500,000</u></u>
Budgeted Charter School PECO Expenditures	
Purchase of Real Property	
Facility Construction	
Facility Renovation, Repair, and Maintenance	<u>500,000</u>
<i>Total Budgeted Charter School PECO Expenditures</i>	<u><u>\$ 500,000</u></u>
Estimated Fund Balance, June 30, 2024	<u><u>\$ -</u></u>

Clark Advanced Learning Center

at Indian River State College
Charter School LCIR Annual Budget
Fiscal Year 2024-2025

	LCIR Budget Fiscal Year 2024-2025
Budgeted Charter School LCIR Revenues and Reserves	
Estimated State Charter School LCIR Funding	\$ -
Interest and Other Income	
<i>Total Budgeted Charter School LCIR Revenues</i>	<i>-</i>
Fund Balance Reserves	56,112
<i>Total Budgeted Charter School LCIR Revenues and Reserves</i>	<i>\$ 56,112</i>
Budgeted Charter School LCIR Expenditures	
Facility Construction	
Facility Renovation, Repair, and Maintenance	56,112
<i>Total Budgeted Charter School LCIR Expenditures</i>	<i>\$ 56,112</i>
Estimated Fund Balance, June 30, 2025	\$ -