



# Budget Monitoring and Oversight for Charter School Governing Boards

November 19, 2024

Access Slides:



[fci.fyi/2024-11-budget](https://fci.fyi/2024-11-budget)



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# The Presenters

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**Dana Vignale**

Charter Support Manager  
Florida Charter Institute & Building Hope

Teacher  
School Principal  
Independent school head of school  
Executive Director supporting charter schools  
Director of Finance & HR for a network of charter schools  
Financial analyst and budget guru for Building Hope & FCI



**Heather Clay**

Executive Director  
Innovation Montessori Ocoee

Teacher  
School Principal  
Assistant Superintendent  
State Committee Member ESE & School Leadership  
Executive Director



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## 1002.33 Governing Board Responsibility

- A charter school is responsible for the proper use of government funds as well as the proper accounting of government funds.
- The Governing Board has the ultimate responsibility for the use and accounting of these funds.

***Charter School Governing Boards are custodians of public resources and shall ensure adequate safeguards and processes are in place to ensure the School's finances and resources are utilized to fulfill the mission and vision of the school.***



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# Accountability

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- Governing Boards are accountable for the use and allocation of school funds
- Not the executive director, head of school or director of finance, management company
- Therefore, it is critical that the Governing Boards hold the school leadership accountable for the use and allocation of funds.



# Objectives

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**What should you review?**

**What should you ask?**



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# Annual Basis

# Annual Independent Audit

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**READ and Review the required annual independent audit...  
If anything,... start with the Financial Highlights (a tale of two schools)**

## Financial Highlights

1. The net position of the Charter School at June 30, 2023 was a c
2. At year-end, the School had current assets on hand of \$2,487,5
3. The net position of the School decreased by \$(992,967) during
4. The unassigned fund balance at year end was \$552,539.

At June 30, 2023, the School had total assets of approximately \$29,344,000.

For the year ended June 30, 2023, the School had an increase in its net position of \$1,801,295.

At June 30, 2023, total net position was \$2,063,500.

At June 30, 2023, the total combined governmental funds balance was \$12, 166,990.



# School Comparison

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	Peer Group	Sample School	Variance	% Variance
FTE revenue	\$7,680	\$7,926	\$246	3%
Instructional Costs	\$6,145	\$6,591	\$446	7%
School Administration Costs	\$1,181	\$1,396	\$216	18%
Fiscal Services	\$160	\$267	\$107	67%
Central Services	\$211	\$115	(\$96)	-46%
Maintenance of Plant	\$374	\$437	\$63	17%
Operation of Plant	\$1,599	\$685	(\$914)	-57%
Total Costs per FTE	\$9,317	\$11,596	\$2,278	24%

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3 High Schools, 3 Middle Schools, total FTE: 2,030



# Financial Policies and Procedures

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- Segregation of Duties
- Checks and Balances/Internal Controls
- Banking Policies
- Accounting Processes
- Proper Coding of Revenues and Expenditures
- Purchasing and Procurement
- Payables and Receivable Processes
- Inventory
- Payroll Processes
- Auditor Selection Process
- Prepare and close Financial Reports
- Maintaining Fixed Asset Schedules

# Data Quality Matters



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# “Redbook”

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## Financial and Program Cost Accounting and Reporting for Florida Schools

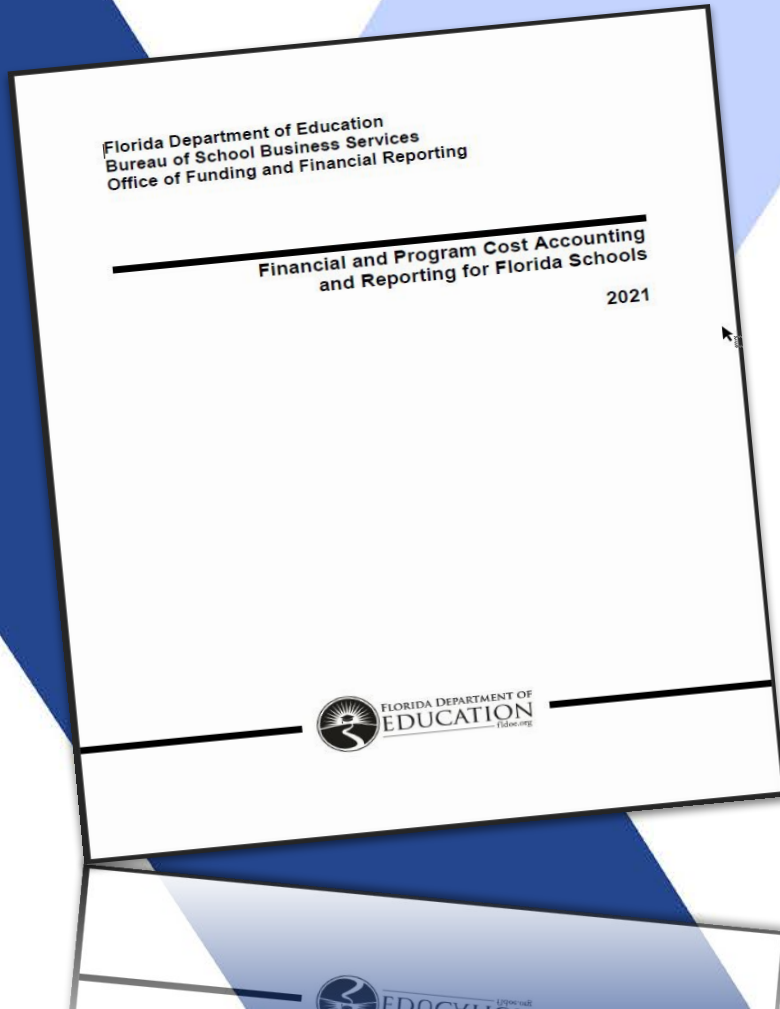
aka “Redbook”

Defines the basic structure for all accounting and classifications that you are required to use.



<https://www.fldoe.org/finance/fl-edu-finance-program-fefp/financial-program-cost-accounting-repo.stm>

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# Redbook Resources

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## **Business Manager Bootcamp**

This is an on-demand, online course that provides a deep dive into red book code accounting.

## **Chart of Accounts**

This document breaks down the basic requirements that charter school staff members need to understand to ensure they are properly coding expenses and revenue according to the Red Book.

## **Budget Tool**

The Charter Support Unit has developed a budget template tool to assist schools in developing a comprehensive budget. The budget has been developed as a “Question and Answer” tool where individuals assemble a budget.

## **Launch Year Training**

This is an on-demand, online course that provides an overview of all the financial function you should know when opening and operating a charter school.



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# Classifying Expenses

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**100 – 5100 – 510**



## Fund

Fiscal and accounting entity with a self-balancing set of accounts



## Function

Indicate overall purpose or objective of an expenditure. Grouped by major service or regularly compliance.



## Object

Indicates the type of goods or services obtained as a result of a specific expenditure.



# Classifying Expenses

Each expense should be broken down into an account based on three indicators:  
**Fund, Function, Object**

Academic Supplies <i>(i.e. Classroom Supplies)</i>		
Fund	Function	Object
<b>100</b> General Fund	<b>5100</b> Academic	<b>510</b> Supplies

Textbooks <i>(i.e. Math Books)</i>		
Fund	Function	Object
<b>100</b> General Fund	<b>5100</b> Academic	<b>520</b> Textbooks

Building Supplies <i>(i.e. toilet paper)</i>		
Fund	Function	Object
<b>100</b> General Fund	<b>7900</b> Facilities	<b>510</b> Supplies

CSP Computers <i>(i.e. planning grant)</i>		
Fund	Function	Object
<b>420</b> Federal Fund	<b>5100</b> Academic	<b>642</b> Comp. Equi.



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# Redbook Alignment

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Red Book Coding Needs to be accurate and consistent in all areas:

**Budget**

**Receivables**

Entries into Accounting Platform

**Payables**

Entries into Accounting Platform

**Payroll**

Entries into Accounting Platform



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# Budget



# Budgeting Best Practices

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- School site leadership should be involved in this process, too.
- Be based on *actual* enrollment projections
- Created in Spring for the upcoming school year
- Utilize a format that is easy for all to understand and monitor
- Amend during the course of the year to reallocate resources to best serve students
- Balance against at least a 5% reserve



		Sample School 6-12 2024-2025
Students (wFTE)		1,500
State Sources	\$	12,634,495
Federal through State and Local	\$	67,844
Local Sources	\$	4,430,782
<b>TOTAL REVENUE</b>	<b>\$</b>	<b>17,133,121</b>
<b>EXPENSES</b>		
5100 Instruction	\$	6,902,068
5200 ESE Instruction	\$	334,484
6100 Student Support Services	\$	523,589
6400 Professional Development	\$	31,000
7100 School Board	\$	71,600
7100 School Board	\$	38,605
7300 School Administration	\$	1,067,743
7400 Facility & Acquisition	\$	-
7500 Fiscal Services	\$	358,635
7600 Food Service	\$	-
7800 Transportation	\$	57,482
7900 Operation of Plant	\$	1,340,267
8100 Maintenance of Plant	\$	153,000
8200 Technology Services	\$	57,500
9100 Community Services	\$	48,856
9200 Debt Service	\$	2,979,600
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>13,964,430</b>
<b>Net Change in Fund Balance</b>		<b>\$ 3,168,691</b>
<b>Committed Funds</b>		
Operating Reserve (3%)	\$	379,035
Capital Reserve (2%)	\$	252,690
<b>TOTAL COMMITTED FUNDS</b>	<b>\$</b>	<b>631,725</b>
<b>Uncommitted Fund Balance</b>		<b>\$ 2,536,966</b>

# Sample Budget Template

Utilize a format that is easy for all to understand and monitor.

Utilize a working template to prepare a variety of scenarios.

[Sample Budget Template](#)



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# Budget Timeline

## Begin Draft Budget

*School Site Leadership*

- Project revenue
- Project recurring expenses based on last year's actuals and this year's trend
- Gather needs & wants from departments (curriculum, plat, technology, student services)
- Gather quotes for aforementioned need & wants and items like insurance
- Plug in to template

## Finance Committee Review

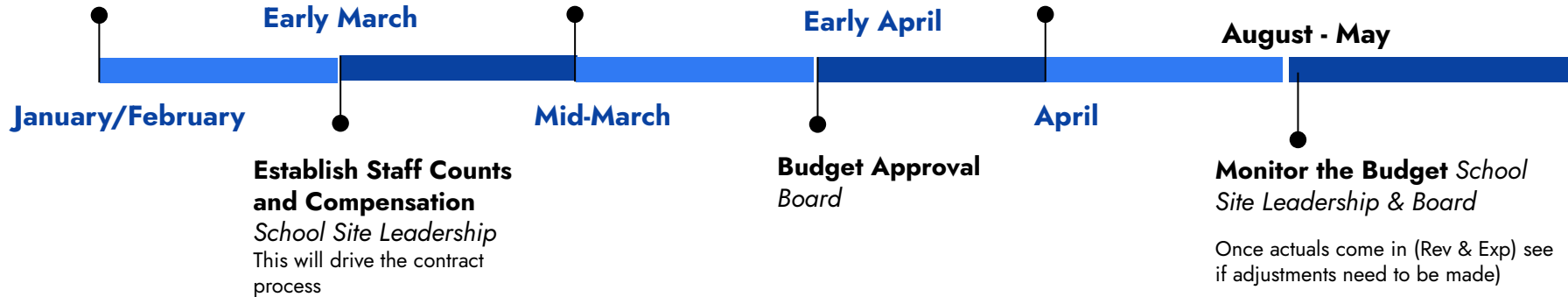
*Board & School Site Leadership*

Budget is reviewed and discussed.  
Revisions made if needed

## Staff & Faculty Contracts Out

*School Site Leadership*

Don't lose great faculty and staff. Get those contracts out



# Revenue Sources

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## Federal



- Title I
- Title II
- IDEA?
- ESSER *(sunsets 9/30/24)*

## State



- FEFP *(Actual not hope!)*
- Capital Outlay - State
- Transportation
- Advanced Academics  
*(IB, AP, AICE)*
- School Lunch

## Local



- Capital Outlay
- LCI Millage
- After School  
Program/Summer  
Camp/Private PK
- Sale Tax/Referendum



# # 1 Driver of Revenue?

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## Student Enrollment!

The current enrollment should be reviewed every board meeting.

- How many open slots do we have?
- What are we doing to recruit and fill open slots?
- How many students on waiting list?
- Is there an exit survey showing why family withdrew?



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# Expenses

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1. Carve out “Non-Negotiables”: Lease/bond payments, insurances, utilities, services, and necessary other operating costs
2. Work on variable costs: Faculty & staff compensation, curriculum & technology purchases, FF&E, plant maintenance & operations, special projects



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# Don't just balance! Plan for the future!



## **Build up your reserves for contingency**

Unanticipated costs and emergencies do happen



## **Build up your reserves for the future**

Planning expansion of your campus or new programs?  
Banks will look at you reserves when assessing you risk. Lower interest rates go to those with the highest fund balance.



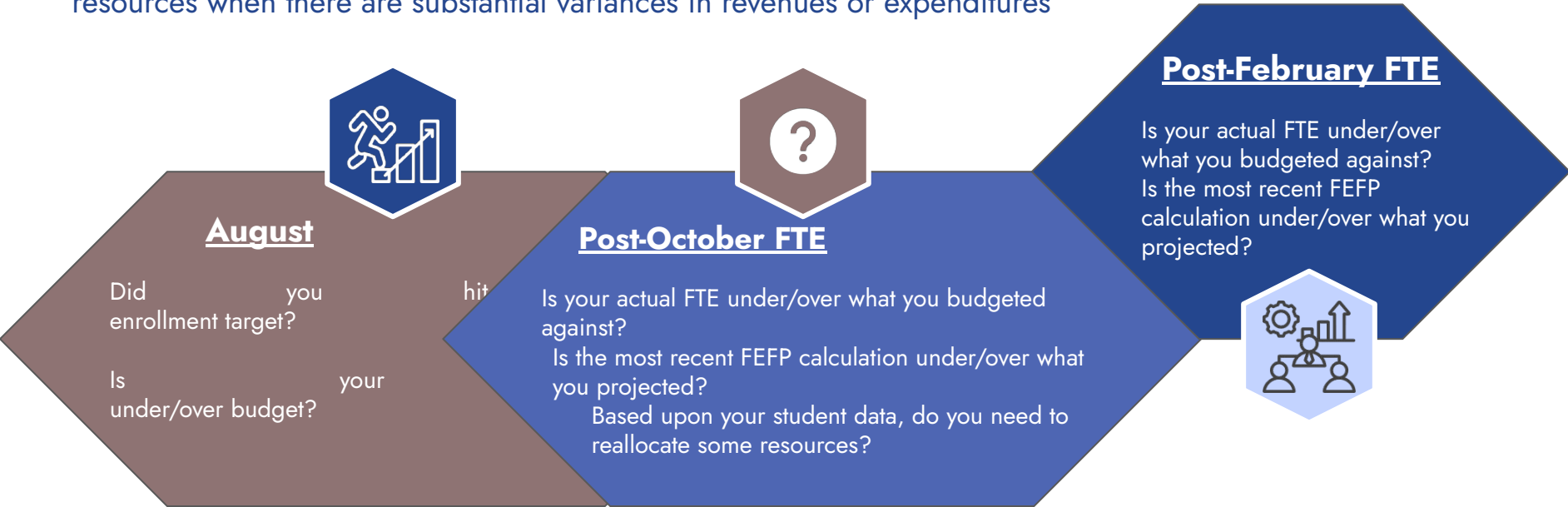
## **5% is recommended**

But if you have big plans ahead, then you should set aside more



# When to Amend

A budget is a living document. Review you budget to actual monthly and amend your budget to reallocate resources when there are substantial variances in revenues or expenditures





# Financial Reports to Review



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# Reports Worth a Review



## Balance Sheet

Review assets, liability and equity to understand the school's financial position



## Revenue & Expenditures

Reviewing this monthly can identify any unusual variances



## Budget to Actuals

Identify variances between actual expenditures and revenue compared to budget



## Cash Flow Statements

A schedule of the school's forthcoming income and expenses



## Bond Covenants

Days Cash on Hand and Debt Coverage Ratio

# Balance Sheet

Apr 30, 24

## ASSETS

<b>Current Assets</b>	
Checking/Savings	
1111005 · Wells Fargo Ops 6509905235	445,953.82
1111006 · Wells Fargo MR Savin 2319614273	138,802.84
1111007 · Wells Fargo - Platinu2319758120	25,129.89
1111008 · Wells Fargo - Pre-K 7509544388	195,934.47
1111009 · First Green Bank	406.56
1111011 · UMB - Debt Service Reserve Fund	1,950,843.26
1111012 · UMB - Capitalized Interest Fund	<u>776,277.00</u>
<b>Total Checking/Savings</b>	<b>3,533,347.84</b>
Other Current Assets	
1220005 · Due from CASA	156,531.54
1226000 · Income Receivable	54,862.00
1320001 · Improvements - IMO	735,183.79
1320002 · Improvements - IMHS	<u>45,845.90</u>
<b>Total Other Current Assets</b>	<b>992,423.23</b>
<b>Total Current Assets</b>	<b>4,525,771.07</b>
Fixed Assets	
1200000 · Buildings and Improvements	
1200001 · A/D - Buildings & Improvements	-522,186.29
1200000 · Buildings and Improvements - Other	<u>20,887,453.11</u>
<b>Total 1200000 · Buildings and Improvements</b>	<b>20,365,266.82</b>
1300000 · Improvements to Property	
1300001 · Accumulated Deprec Improv	-90,168.00
1300000 · Improvements to Property - Other	<u>246,619.00</u>
<b>Total 1300000 · Improvements to Property</b>	<b>156,451.00</b>
1500000 · Furniture & Equipment	
1500001 · A/D - Furniture & Equipment	-665,858.24
1500000 · Furniture & Equipment - Other	<u>1,244,359.48</u>
<b>Total 1500000 · Furniture &amp; Equipment</b>	<b>578,501.24</b>
1600000 · Construction in Progress	<u>2,729,693.05</u>
<b>Total Fixed Assets</b>	<b>23,829,912.11</b>
Other Assets	
1400000 · Other Assets	10,000.00
1460000 · Debt Issuance Costs.	<u>948,442.10</u>
<b>Total Other Assets</b>	<b>958,442.10</b>

## LIABILITIES & EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

2120000 · Accounts Payable 37,285.12

**Total Accounts Payable** 37,285.12

##### Other Current Liabilities

2110000 · Salaries Payable 722,351.86

2410000 · Capital Campaign Account 16,528.63

2410005 · CASA Account 37,350.13

**Total Other Current Liabilities** 776,230.62

**Total Current Liabilities** 813,515.74

#### Long Term Liabilities

2310005 · First Green Bank - Solar Loan 101,955.55

2320000 · UMB - Bond Payable 28,056,381.40

**Total Long Term Liabilities** 28,158,336.95

**Total Liabilities** 28,971,852.69

#### Equity

- 116 · Unrestricted Net Assets 784,745.88

3000 · Conversion Opening Balance 802,118.09

30000 · Opening Balance Equity -54,223.43

32000 · Retained Earnings -1,306,082.00

Net Income 115,714.05

**Total Equity** 342,272.59

# Revenues & Expenditures Statement

## Profit & Loss July 2023 through April 2024

	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	TOTAL
<b>Income</b>											
Total 110-R - General Operating	569,071.61	555,856.71	621,995.25	592,395.84	607,680.76	611,827.83	636,821.76	653,415.35	648,575.03	635,075.77	6,132,715.91
Total 333900 - Capital Outlay Revenue	36,410.00	36,410.00	36,206.00	36,006.00	36,116.00	36,661.00	54,825.00	165,417.00	54,863.00	54,862.00	547,776.00
Total 421-R - Federal Programs Revenue	0.00	67,501.10	0.00	13,570.46	0.00	0.00	1,638.00	7,494.11	54,237.68	109,846.55	254,287.90
Total 440-R - Local Sources	74,763.40	82,471.06	76,807.62	79,384.00	82,633.25	217,585.89	266,866.42	192,693.60	300,599.50	326,083.81	1,699,888.55
Total 900-R - Internal Funds Revenue	15,993.00	85,092.84	156,442.47	106,964.15	167,573.00	34,698.14	1,907.00	3,640.90	-53,174.20	615.00	519,752.30
Total 921-R - Extended Day Revenue	0.00	32,612.64	25,127.21	25,559.77	6,790.06	0.00	0.00	0.00	-90,089.68	0.00	0.00
<b>Total Income</b>	<b>696,238.01</b>	<b>859,944.35</b>	<b>916,578.55</b>	<b>853,880.22</b>	<b>900,793.07</b>	<b>900,772.86</b>	<b>962,058.18</b>	<b>1,022,660.96</b>	<b>915,011.33</b>	<b>1,126,483.13</b>	<b>9,154,420.66</b>
<b>Gross Profit</b>	<b>696,238.01</b>	<b>859,944.35</b>	<b>916,578.55</b>	<b>853,880.22</b>	<b>900,793.07</b>	<b>900,772.86</b>	<b>962,058.18</b>	<b>1,022,660.96</b>	<b>915,011.33</b>	<b>1,126,483.13</b>	<b>9,154,420.66</b>
<b>Expense</b>											
110-E - General Fund Expenses											
5100 - Academic											
5100120 - Teacher Salaries	240,423.30	216,592.86	231,014.14	248,657.34	224,374.31	240,176.12	220,555.95	219,750.76	207,978.52	224,787.50	2,274,310.80
5100130 - Other Certified	0.00	32,832.08	41,435.85	41,895.00	39,858.52	42,604.40	30,020.97	43,329.42	30,133.44	35,022.00	337,131.68
5100140 - Substitute Teachers - Instr	0.00	6,244.42	13,184.99	12,570.79	17,620.88	11,787.17	7,421.58	29,512.74	24,277.54	26,413.11	149,033.22
5100150 - Para Professionals	36,800.24	31,412.59	44,661.66	47,539.96	51,885.02	56,589.14	45,236.83	40,364.24	63,528.98	64,461.22	482,479.88
5100210 - Retirement-Instr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5100220 - FICA - Instr	785.70	21,817.44	25,267.45	26,825.64	25,530.83	26,863.36	23,197.40	24,913.57	24,389.92	26,213.21	225,804.52
5100230 - Group Insurance	31,700.36	21,279.23	14,011.88	17,675.36	20,695.54	21,334.83	21,568.20	35,454.14	15,892.77	6,725.87	206,338.18
5100240 - Worker's Comp - Instr	872.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,459.00	0.00	3,331.72
5100250 - Unemployment - Instr	5.49	154.45	225.69	103.51	79.05	36.36	2,022.12	13,905.80	8,259.99	2,863.46	27,655.92
5100260 - Soc Sec/Medicare - Teachers - (	2,413.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,413.79
5100310 - Professional Svcs - Instr	0.00	0.00	0.00	0.00	0.00	1,366.67	266.67	766.67	0.00	0.00	2,400.01
5100369 - Annual Software Licenses	276,150.55	-230,941.36	13,444.73	15,827.26	9,170.12	15,110.98	0.00	0.00	2,579.00	1,602.65	102,943.93
5100390 - Other Contracted Svcs - Instr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5100510 - Supplies - Instr	-15,050.21	5,423.77	555.34	2,244.74	5,696.06	1,406.89	775.50	5,419.09	-23,635.52	2,173.74	-14,990.60
5100511 - Teacher Lead	0.00	0.00	0.00	17,100.00	1,800.00	0.00	36.99	0.00	0.00	300.00	19,236.99
5100515 - Field Trips	50.00	0.00	1,328.00	7,745.00	11,521.00	32,506.53	12,788.50	1,511.30	15,009.75	12,999.20	95,459.28
5100516 - Yearbooks	3,647.60	0.00	0.00	496.40	0.00	0.00	0.00	0.00	0.00	0.00	4,144.00
5100520 - Textbooks/Assessments- Instr	7,050.75	1,218.31	682.01	380.26	0.00	1,356.00	711.04	0.00	846.92	115.11	12,360.40
5100590 - Other Materials and Supplies	440.94	55.60	476.34	202.42	0.00	0.00	0.00	1,262.26	210.07	365.52	3,013.15
5100642 - Non-Cap FFE - Instr	1,071.00	757.16	319.00	1,603.94	-900.00	157.88	0.00	24.11	4,523.20	0.00	7,556.29
5100644 - Non-Cap Computer - Instr	0.00	0.00	0.00	683.40	0.00	0.00	6,483.44	9,902.97	13,738.50	0.00	30,808.31
5100730 - Fees & Dues - Instr	6.41	378.95	1,483.81	3,649.00	15,463.00	2,899.00	2,370.00	0.00	8,713.00	0.00	34,763.17
5100 - Academic - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 5100 - Academic</b>	<b>586,368.64</b>	<b>107,225.50</b>	<b>388,090.89</b>	<b>445,200.02</b>	<b>422,794.33</b>	<b>453,995.33</b>	<b>373,455.19</b>	<b>426,117.07</b>	<b>398,905.08</b>	<b>404,042.59</b>	<b>4,006,194.64</b>
5200 - Special Education											
5200120 - Salaries - Teachers - ESE	28,703.72	24,442.10	22,198.10	25,725.51	17,800.17	17,894.17	15,987.67	18,635.17	15,495.20	16,817.31	203,699.12
5200130 - ESE Support Other Certified	0.00	6,227.98	8,783.60	8,827.35	8,783.60	8,827.35	8,783.60	8,783.60	8,827.35	8,783.60	76,628.03
5200220 - ESE FICA	0.00	2,346.27	2,370.10	2,643.31	2,033.68	2,044.21	1,895.02	2,051.17	1,746.73	1,928.32	19,058.81
5200230 - Group Insurance - Inst -ESE	-608.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-608.12
5200240 - Worker's Comp - Instr - ESE	87.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	87.35
5200310 - Contractual Svcs - Instr - ESE	0.00	0.00	0.00	1,680.00	1,995.00	2,620.00	3,220.00	7,562.50	8,685.00	1,320.00	27,082.50
5200510 - Supplies - Instr - ESE	0.00	849.79	0.00	0.00	148.00	71.84	360.82	0.00	0.00	96.56	1,527.01
<b>Total 5200 - Special Education</b>	<b>28,182.95</b>	<b>33,866.14</b>	<b>33,351.80</b>	<b>38,876.17</b>	<b>30,760.45</b>	<b>31,457.57</b>	<b>30,247.11</b>	<b>37,032.44</b>	<b>34,754.28</b>	<b>28,945.79</b>	<b>327,474.70</b>

# Budget to Actuals

		TOTAL			
		Jul '23 - Mar 24	Budget	\$ Over Budget	% of Budget
	4411-44 · Charter School Referendum	1,179,416.70	1,003,711.00	175,705.70	117.51%
	4495-44 · Misc. Local Sources	76,034.67	35,000.00	41,034.67	217.24%
	4490-44 · Miscellaneous Local Sources - Other	45,536.06			
	<b>Total 4490-44 · Miscellaneous Local Sources</b>	<b>1,300,987.43</b>	<b>1,038,711.00</b>	<b>262,276.43</b>	<b>125.25%</b>
	<b>Total 4400 · Local Sources</b>	<b>3,244,019.03</b>	<b>2,931,427.00</b>	<b>312,592.03</b>	<b>110.66%</b>
	<b>Total Income</b>	<b>12,488,764.93</b>	<b>14,719,785.00</b>	<b>-2,231,020.07</b>	<b>84.84%</b>
	<b>Gross Profit</b>	<b>12,488,764.93</b>	<b>14,719,785.00</b>	<b>-2,231,020.07</b>	<b>84.84%</b>
	<b>Expense</b>				
	<b>5000 · Instruction</b>				
	5120-50 · Teacher	2,159,017.35	3,289,844.00	-1,130,826.65	65.63%
	5140-50 · Substitute Teacher	19,942.50	76,700.00	-56,757.50	26.0%
	5150-50 · Paraprofessional	34,013.42	55,620.00	-21,606.58	61.15%
	5157-50 · Bonus Payments	285,214.86	1,345,610.00	-1,060,395.14	21.2%
	5210-50 · Retirement	39,420.28	66,909.00	-27,488.72	58.92%
	5220-50 · Federal Insurance Contribution	173,652.17	287,951.00	-114,298.83	60.31%
	5230-50 · Group Insurance	248,992.11	448,607.00	-199,614.89	55.5%
	5240-50 · Workers Compensation	11,870.53	18,822.00	-6,951.47	63.07%
	5250-50 · Unemployment Compensation	15,987.39	18,760.00	-2,772.61	85.22%
	5310-50 · Professional and Technical	729.00			
	5390-50 · Other Purchased Services	1,100.00			
	5510-50 · Supplies	22,913.11	81,080.00	-58,166.89	28.26%
	5520-50 · Textbooks	188,792.44	200,000.00	-11,207.56	94.4%
	5642-50 · Non-Capitalized FFE	245.02			
	5643-50 · Capitalized Computer & Peripher	8,200.00	20,000.00	-11,800.00	41.0%
	5644-50 · Non-Cap Computer & Peripheral	219.98			
	5730-50 · Dues and Fees	2,149.00			
	5790-50 · Miscellaneous	430.00			
	<b>Total 5000 · Instruction</b>	<b>3,212,889.16</b>	<b>5,909,903.00</b>	<b>-2,697,013.84</b>	<b>54.36%</b>
	<b>5500 · Pre-School</b>				
	5120-55 · Pre-K Teacher	189,362.46	262,358.00	-72,995.54	72.18%
	5150-55 · Pre-K Paraprofessional	106,957.78	161,298.00	-54,340.22	66.31%

# And if you have a bond...

## Bond Covenants

### ✓ Days Cash on Hand

### ✓ Debt Service Coverage Ratio

#### Estimated Debt Service Coverage Ratio

##### For the period 5/1/23 to 04/30/24

	30-Apr-24	31-Mar-24	29-Feb-24	31-Jan-24
Net Income	\$ (243,173)	\$ (362,830)	\$ (602,590)	\$ (1,177,456)
add Depreciation	870,783	889,102	907,422	936,809
add Amortization/Cap Interest/Principal	258,469	387,704	516,938	641,273
add Interest	1,268,955	1,139,741	1,010,474	881,270
Net Operating Income	<u>\$ 2,155,034</u>	<u>\$ 2,053,717</u>	<u>\$ 1,832,244</u>	<u>\$ 1,281,896</u>

#### DEBT SERVICE COVERAGE RATIO

Net Operating Income	\$ 2,155,034	\$ 2,053,717	\$ 1,832,244	\$ 1,281,896
Lease Payment	-	-	-	-
Net Income Available	<u>\$ 2,155,034</u>	<u>\$ 2,053,717</u>	<u>\$ 1,832,244</u>	<u>\$ 1,281,896</u>

#### Max Annual Debt Service (MADS)

	\$ 1,527,424	\$ 1,527,445	\$ 1,527,412	\$ 1,522,543
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#### Debt Service Coverage Ratio

	<u>1.41</u>	<u>1.34</u>	<u>1.20</u>	<u>0.84</u>
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#### Estimated Days Cash on Hand

Cash	\$ 805,821	\$ 582,135	\$ 510,945	\$ 389,086
Operating Expenses				
Total Expenses	9,138,088	8,875,096	8,752,898	8,890,656
Less Depreciation	\$ (870,783)	\$ (889,102)	\$ (907,422)	\$ (936,809)
Total	8,267,305	7,985,994	7,845,476	7,953,847
Daily Operating Expense	22,650	21,879	21,494	21,791
Days Cash on Hand	<u>36</u>	<u>27</u>	<u>24</u>	<u>18</u>

#### Cash Reserves %

Cash	\$ 805,821	\$ 582,135	\$ 510,945	\$ 389,086
Total Revenue	\$ 10,422,340	\$ 10,039,711	\$ 9,677,720	\$ 9,235,742
Cash reserves as a % of Revenue	<u>7.73%</u>	<u>5.80%</u>	<u>5.28%</u>	<u>4.21%</u>

# Any questions?

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# What's Ahead From FCI?



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## FCI "At a glance"

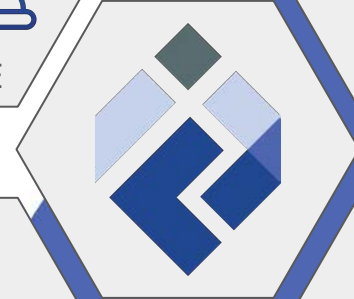
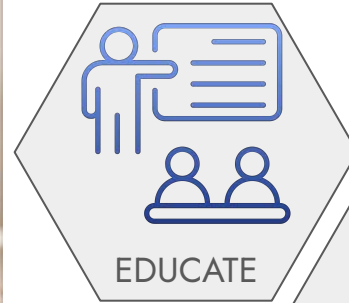
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To serve as Florida's premier hub for charter excellence and insight by providing research-based best practices, resources and support.



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# FCI "At a glance"



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# Leadership Offerings

- 3 day Professional Learning Workshop, in Miami AND Orlando
- **Monitor the Learning:** instructional coaching that supports teachers in student work analysis to transform learning
- New and improved videos, featuring top Florida charter leaders
- New Day 3 focused on developing an implementation plan
- HEAVILY SUBSIDIZED, thanks to generous state funding. \$400!

ORLANDO:



MIAMI:



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# Teaching Offerings

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- 2 Professional Learning Workshops, spanning 3 days. Live in Miami AND Orlando
- **Building Strong Classroom Culture, High Ratio Instruction**
- Ideal Participants: Teams of 4-10/school, spanning range of roles (admin, culture-carrying teachers, dept. leads...)
- HEAVILY SUBSIDIZED, thanks to generous state funding. \$150/day (typically: \$500-1000/day)



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# FCInsight - Our Monthly Blog

- Monthly blog on leadership practice
- Includes linked research-backed, clinically-proven coaching resources
- Released in our Monthly and available at:

[flcharterinstitute.org/fcinsights/](https://flcharterinstitute.org/fcinsights/)

Learn More:



## RECENT POSTS



### USING DATA IN BEGINNING OF YEAR OBSERVATIONS

We're excited to dive into our second installment on developing school leaders as instructional coaches. Last month, we focused on establishing coaching foundations; today, we'll center the conversation around observation and feedback practice – and specifically, what that can look like at the beginning of a school year. Read on

[READ MORE](#)



### LAYING THE GROUNDWORK FOR INSTRUCTIONAL COACHING

At FCI Educate, we are passionate about educator development. We believe that all members of a school community – students, teachers, and leaders – should feel they are on an intentional growth trajectory and have smart coaches and loud cheerleaders behind them every step of the way. Often, school leaders

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# FCI Support Provides



## Technical Assistance

Hotline  
Consultations  
Site Visits  
Resource Library



## Professional Learning

Webinars  
Podcasts  
Presentations & Trainings  
Online Courses



## Menu of Services

School Review  
Strategic Planning  
Governing Board Recruitment & Training  
Document Review



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# New Options For Charter Applications

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- FCI provides support to the Charter School Review Commission.

## Upcoming application deadlines:

- November 26, 2024 - to be considered on February 26, 2025
  - February 25, 2024 - to be considered on May 28, 2025
  - May 27, 2025 - to be considered August 27, 2025
- 
- FCI is approved to be a Charter Sponsor in Miami Dade.  
Watch for more information coming soon!





# Join Our Team!

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## FCI's Director of Finance

### SUMMARY:

The Director of Finance, Florida Charter Institute is responsible for the fiscal oversight of schools authorized by the Florida Charter Institute (FCI). The position works with the Florida Department of Education, MDC's finance department, authorized schools and the FCI to lead the development, management, and reporting requirements associated with FCI's budget.

**Learn More:**



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- Weekly emails about upcoming webinars, training opportunities and support resources.
- Monthly newsletter.
- Sign up at on our website.

**-- OR --**

**Sign up at our Booth for a chance to win free tickets to an upcoming FCI Educate professional development workshop!**

**FEATURED ARTICLES**

**ESSENTIAL DOCUMENTS FOR SCHOOL LEADERS: YOUR SEASONAL GUIDE FROM THE FCI LIBRARY**  
Linda Chambers October 10, 2024  
As school leaders, staying organized and prepared is key to a successful school year. To help you navigate the demands of the season, we've curated a list of must-have documents from the Florida Charter Institute (FCI) Library. Whether you're tackling governance, compliance, or everyday school operations, these resources are designed to support your leadership and keep your school on track....  
[READ MORE »](#)

**OBSERVING TO MONITOR THE LEARNING**  
Kathryn Perkins November 3, 2024  
In our last post on developing leaders as instructional coaches, we dove into the foundations of classroom observation, focusing on effective beginning-of-year practices. Once classroom foundations are set for the teachers we coach, it's time to shift our observation eye to ensuring student learning is happening. In today's post, we'll outline a framework for just that and offer a concrete example of...  
[READ MORE »](#)

**FCI TEAM MEMBER HIGHLIGHT: KATHRYN PERKINS**  
Linda Chambers November 7, 2024  
Introducing the FCI Team: Embracing Change and Leading with Purpose Change is a constant in education, and it is how we navigate it that defines our impact. At the Florida Charter Institute (FCI), merging with the Charter Support Unit (CSU) isn't just about combining organizations—it's about uniting our strengths, experiences, and visions to build something even greater. Three Questions for...  
[READ MORE »](#)

**GOVERNANCE RESOURCE HIGHLIGHT: UNLOCKING THE POTENTIAL OF CHARTER SCHOOL GOVERNING BOARDS THROUGH PROFESSIONAL DEVELOPMENT**  
Christina Morla November 1, 2024

**EXCEPTIONAL EDUCATION HIGHLIGHT: INNOVATIVE PRACTICES IN FLORIDA CHARTER SCHOOLS: INSIGHTS FROM CASE STUDIES ON EXCEPTIONAL STUDENT SERVICES**  
Linda Chambers November 7, 2024

**EMBRACING GRATITUDE AND CONNECTION: A THANKSGIVING MESSAGE FOR SCHOOL LEADERS**  
Linda Chambers November 7, 2024  
Dear Florida Charter School Leaders, As we approach Thanksgiving, I'm reminded of how deeply gratitude and connection shape the fabric of our lives and our work. In



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# Contact Us

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We are Florida's premier hub for charter excellence and insight by providing research-based best practices, resources, and support. If there is anything we can do to help, please contact us:



[\(786\) 598-0455](tel:(786)598-0455)



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[www.flcharterinstitute.org](http://www.flcharterinstitute.org)



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# THANK YOU

Access Slides:



[fci.fyi/2024-11-budget](https://fci.fyi/2024-11-budget)

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