

**FLORIDA SOUTHWESTERN STATE COLLEGE CHARTER SCHOOLS
GOVERNING BOARD
Agenda Item Summary**

Meeting Date: 1/27/2015

1. Action Requested/Purpose: Collegiate High Schools' Monthly Financial Report

2. Fiscal Impact: ☐ Yes ☐ No ☒ N/A

3. Funding Source: Amount: \$

4. Administration Recommendation: Information Purposes Only

5. Agenda Item Type:

- ☐ Action Item
☐ Consent Agenda
☒ Information Only
☐ Board Requested Information/Report

8. Requirement/Purpose (Include Citation)

- ☐ Statute
☐ Administrative Code
☐ Other

9. Background Information:

This report is for informational purposes only and requires no action by the Board. It compares the actual sources and uses of funds for the current fiscal period to the budgeted sources and uses of funds for the current fiscal period. It is provided to give the reader an indication of how the Collegiate High Schools are performing in relation to their current budget. The report also compares current fiscal year to prior fiscal year.

Table #1 & Table #2 – Collegiate High School – Charlotte Campus

Table #1 represents the current year activity as compared to the current year budget. Table #2 compares the current year activity to prior year activity.

Table #3 & Table #4 – Collegiate High School – Lee Campus

Table #3 represents the current year activity as compared to the current year budget. Table #4 compares the current year activity to prior year activity.

Requested By:


Vice President, Administrative Services

Funding Verified by:


Vice President, Administrative Services

Approved For Agenda by:

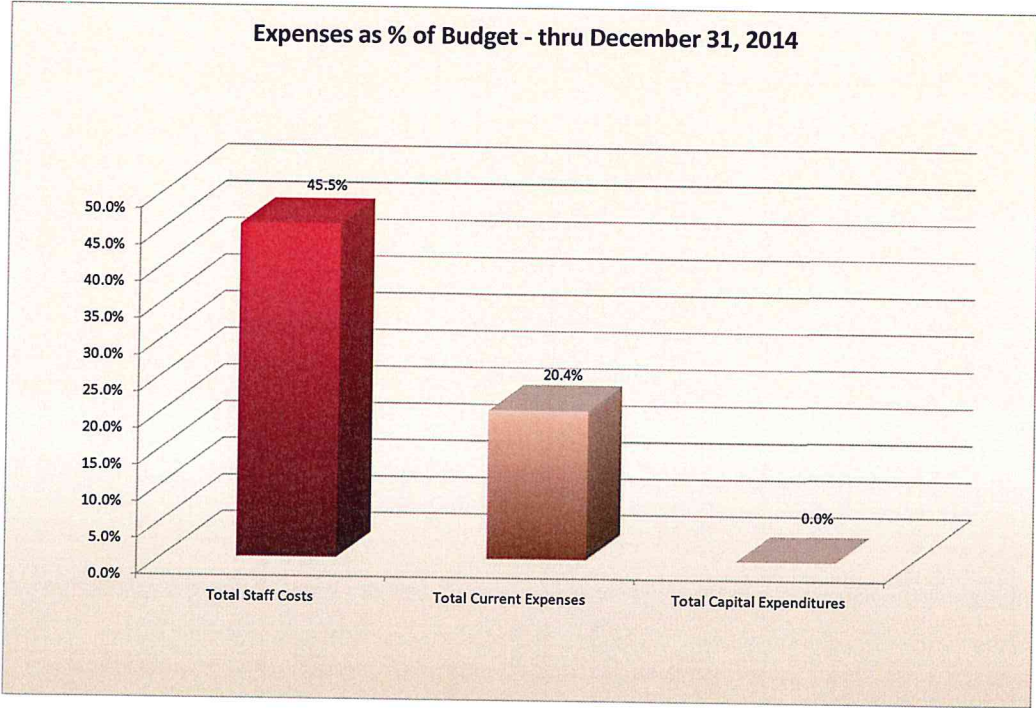
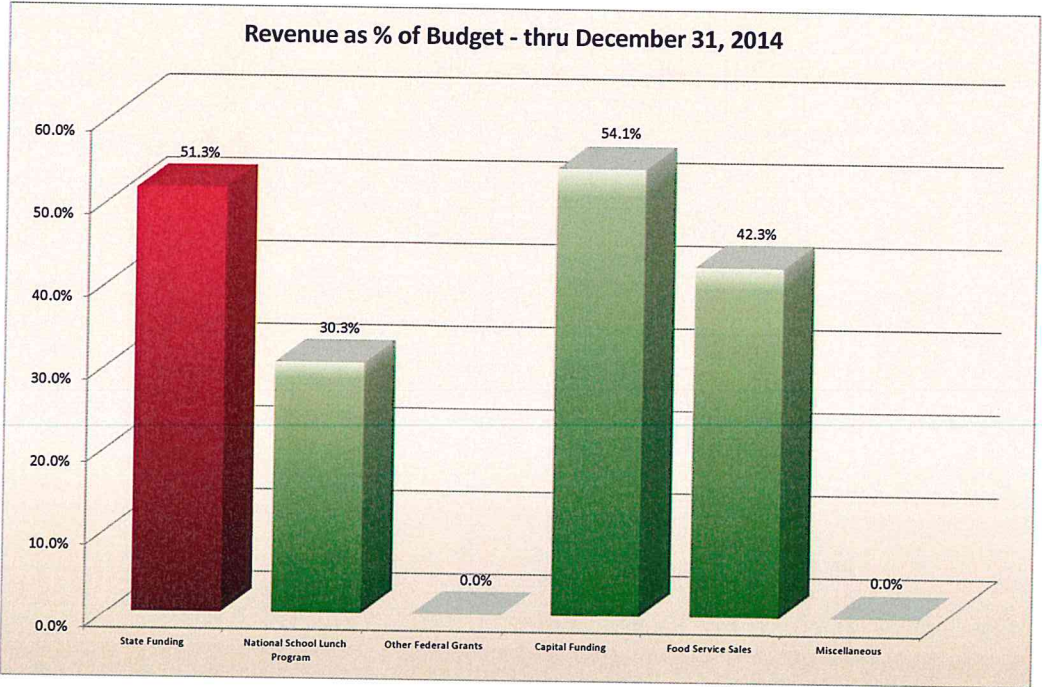

President

FLORIDA SOUTHWESTERN COLLEGIATE HIGH SCHOOL
 CURRENT OPERATING BUDGET
 FOR THE FISCAL YEAR ENDING JUNE 30, 2015
 as of December 31, 2014

Table 1
 CHARLOTTE CAMPUS

SOURCES OF FUNDS	Revised Budget (Total Year)	Actual (Year To Date)	Variance Amount	% of Revised Budget
State Funding	\$ 2,087,462	\$ 1,070,905	\$ 1,016,557	51.3%
<i>Federal Grant Funding</i>				
National School Lunch Program	40,000	12,119	27,881	30.3%
Other Federal Grants	-	3,201	(3,201)	0.0%
Capital Funding	125,000	67,567	57,433	54.1%
Food Service Sales	70,000	29,604	40,396	42.3%
Miscellaneous	-	313	(313)	0.0%
TOTAL FUNDS AVAILABLE	\$ 2,322,462	\$ 1,183,709	\$ 1,138,753	51.0%
USES OF FUNDS				
Staff Costs				
Instruction	\$ 622,795	\$ 295,268	\$ 327,527	47.4%
Instructional Support	57,304	29,601	27,703	51.7%
Administration	238,490	119,391	119,099	50.1%
Benefits	330,042	123,434	206,608	37.4%
Total Staff Costs	\$ 1,248,631	\$ 567,693	\$ 680,938	45.5%
Current Expenses				
Travel	\$ 9,875	\$ 8,711	\$ 1,164	88.2%
Transportation	75,000	26,356	48,644	35.1%
Operating Expenses	352,231	67,280	284,951	19.1%
Facility Lease	125,000	31,250	93,750	25.0%
Utilities	40,000	20,925	19,075	52.3%
Contract Services	331,600	22,302	309,298	6.7%
Food Service	110,000	36,527	73,473	33.2%
Other Expenses	5,125	411	4,715	8.0%
Total Current Expenses	\$ 1,048,831	\$ 213,761	\$ 835,070	20.4%
Capital Expenditures				
Capital Expenditures	\$ 25,000	\$ -	\$ 25,000	0.0%
Total Capital Expenditures	\$ 25,000	\$ -	\$ 25,000	0.0%
TOTAL EXPENDITURES & TRANSFERS	\$ 2,322,462	\$ 781,454	\$ 1,541,008	33.6%

Florida South Western Collegiate High School - Charlotte Campus



FLORIDA SOUTHWESTERN COLLEGIATE HIGH SCHOOL
 OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY
 COMPARISON OF CURRENT YEAR TO PRIOR YEAR
 for Fiscal Year Ending June 30, 2015

Table 2
 CHARLOTTE CAMPUS

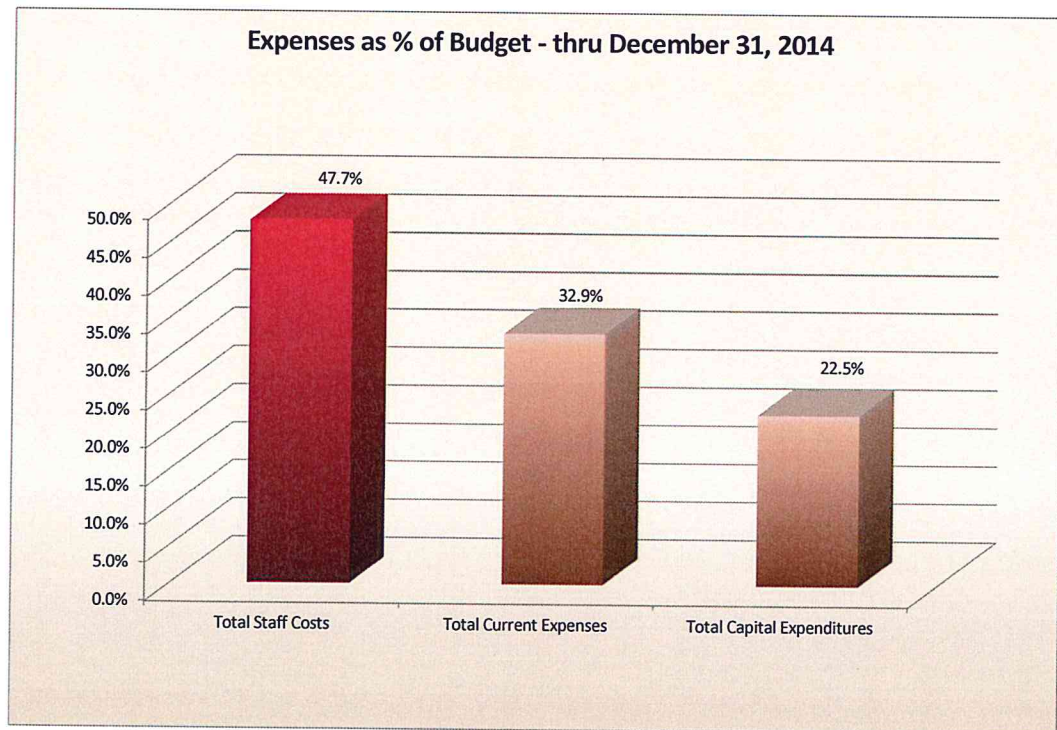
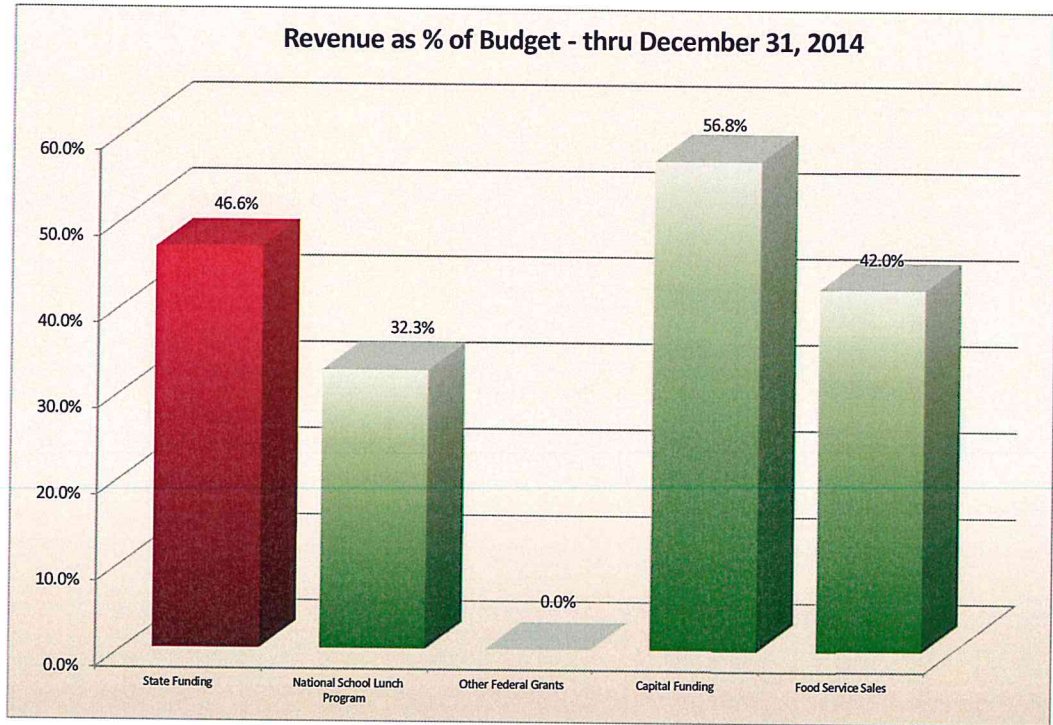
SOURCES OF FUNDS	Month Ending		Increase / (Decrease)	
	December 31, 2014	December 31, 2013	from Prior Year	
	Actual (Year To Date)	Actual (Year To Date)	Amount	%
State Funding	\$ 1,070,905	\$ 1,043,223	\$ 27,682	2.7%
<i>Federal Grant Funding</i>				
National School Lunch Program	12,119	16,377	(4,258)	(26.0%)
Other Federal Grants	3,201	23,344	(20,143)	(86.3%)
Local Grant Funding	-	2,500	(2,500)	(100.0%)
Capital Funding	67,567	96,301	(28,734)	(29.8%)
Food Service Sales	29,604	37,133	(7,529)	(20.3%)
Miscellaneous	313	1,866	(1,553)	(83.2%)
Fund Balance Transfer	-	10,272	(10,272)	(100.0%)
TOTAL FUNDS AVAILABLE	\$ 1,183,709	\$ 1,231,016	\$ (47,307)	(3.8%)
USES OF FUNDS				
Staff Costs				
Instruction	\$ 295,268	\$ 312,303	\$ (17,035)	(5.5%)
Instructional Support	29,601	28,373	1,228	4.3%
Administration	119,391	121,502	(2,111)	(1.7%)
Benefits	123,434	122,724	710	0.6%
Total Staff Costs	\$ 567,693	\$ 584,902	\$ (17,209)	(2.9%)
Current Expenses				
Travel	\$ 8,711	\$ 3,083	\$ 5,628	182.5%
Transportation	26,356	31,693	(5,337)	(16.8%)
Operating Expenses	67,280	149,532	(82,252)	(55.0%)
Facility Lease	31,250	-	31,250	0.0%
Utilities	20,925	18,542	2,383	12.9%
Contract Services	22,302	28,784	(6,482)	(22.5%)
Food Service	36,527	45,233	(8,706)	(19.2%)
Other Expenses	411	87	324	374.6%
Total Current Expenses	\$ 213,761	\$ 276,954	\$ (63,193)	(22.8%)
TOTAL EXPENDITURES & TRANSFERS	\$ 781,454	\$ 861,856	\$ (80,402)	(9.3%)

FLORIDA SOUTHWESTERN COLLEGIATE HIGH SCHOOL
CURRENT OPERATING BUDGET
FOR THE FISCAL YEAR ENDING JUNE 30, 2015
as of December 31, 2014

Table 3
LEE CAMPUS

SOURCES OF FUNDS	Revised Budget (Total Year)	Actual (Year To Date)	Variance Amount	% of Revised Budget
State Funding	\$ 2,241,261	\$ 1,043,437	\$ 1,197,824	46.6%
<i>Federal Grant Funding</i>				
National School Lunch Program	50,000	16,166	33,834	32.3%
Other Federal Grants	-	3,109	(3,109)	0.0%
Capital Funding	125,000	71,032	53,968	56.8%
Food Service Sales	80,000	33,572	46,428	42.0%
TOTAL FUNDS AVAILABLE	\$ 2,496,261	\$ 1,167,316	\$ 1,328,945	46.8%
USES OF FUNDS				
Staff Costs				
Instruction	\$ 528,084	\$ 271,809	\$ 256,275	51.5%
Instructional Support	61,479	18,523	42,956	30.1%
Administration	217,974	107,632	110,342	49.4%
Benefits	270,697	115,976	154,721	42.8%
Total Staff Costs	\$ 1,078,234	\$ 513,940	\$ 564,294	47.7%
Current Expenses				
Travel	\$ 8,500	\$ -	\$ 8,500	0.0%
Transportation	250,000	94,235	155,765	37.7%
Operating Expenses	471,326	111,703	359,623	23.7%
Facility Lease	125,000	31,250	93,750	25.0%
Insurance	5,400	100	5,300	1.9%
Utilities	35,000	10,630	24,370	30.4%
Contract Services	356,626	172,962	183,664	48.5%
Food Service	130,000	39,913	90,087	30.7%
Other Expenses	17,500	-	17,500	0.0%
Total Current Expenses	\$ 1,399,352	\$ 460,793	\$ 938,559	32.9%
Capital Expenditures				
Capital Expenditures	\$ 18,675	\$ 4,204	\$ 14,471	22.5%
Total Capital Expenditures	\$ 18,675	\$ 4,204	\$ 14,471	22.5%
TOTAL EXPENDITURES & TRANSFERS	\$ 2,496,261	\$ 978,937	\$ 1,517,324	39.2%

Florida SouthWestern Collegiate High School - Lee Campus



FLORIDA SOUTHWESTERN COLLEGIATE HIGH SCHOOL
 OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY
 COMPARISON OF CURRENT YEAR TO PRIOR YEAR
 for Fiscal Year Ending June 30, 2015

Table 4
 LEE CAMPUS

SOURCES OF FUNDS	Month Ending		Increase / (Decrease)	
	December 31, 2014	December 31, 2013	from Prior Year	
	Actual (Year To Date)	Actual (Year To Date)	Amount	%
State Funding	\$ 1,043,437	\$ 860,732	\$ 182,705	21.2%
<i>Federal Grant Funding</i>				
National School Lunch Program	16,166	14,110	2,056	14.6%
Other Federal Grants	3,109	3,454	(345)	(10.0%)
Capital Funding	71,032	88,004	(16,972)	(19.3%)
Food Service Sales	33,572	37,543	(3,971)	(10.6%)
Miscellaneous	-	187	(187)	(100.0%)
Prior Year Corrections	-	(1,164)	1,164	(100.0%)
TOTAL FUNDS AVAILABLE	\$ 1,167,316	\$ 1,002,866	\$ 164,450	16.4%
USES OF FUNDS				
Staff Costs				
Instruction	\$ 271,809	\$ 250,815	\$ 20,994	8.4%
Instructional Support	18,523	40,984	(22,461)	(54.8%)
Administration	107,632	95,436	12,196	12.8%
Benefits	115,976	109,700	6,276	5.7%
Total Staff Costs	\$ 513,940	\$ 496,935	\$ 17,005	3.4%
Current Expenses				
Travel	\$ -	\$ 541	\$ (541)	(100.0%)
Transportation	94,235	105,298	(11,063)	(10.5%)
Operating Expenses	111,703	123,160	(11,457)	(9.3%)
Facility Lease	31,250	-	31,250	0.0%
Insurance	100	100	-	0.0%
Utilities	10,630	11,333	(703)	(6.2%)
Contract Services	172,962	22,700	150,262	661.9%
Food Service	39,913	45,296	(5,383)	(11.9%)
Total Current Expenses	\$ 460,793	\$ 308,428	\$ 152,365	49.4%
Capital Expenditures				
Capital Expenditures	4,204	-	(4,204)	0.0%
Total Capital Expenditures	\$ 4,204	\$ -	\$ (4,204)	0.0%
TOTAL EXPENDITURES & TRANSFERS	\$ 978,937	\$ 805,363	\$ 165,166	20.5%