

**City of Cape Coral  
Charter School Authority**

**FY 2015-2016**

**Budget Amendment #1**

November 12, 2015



# **FY 2015-2016 Budget Amendment #1**

## **Purpose:**

- To modify the estimates of revenues and appropriations as previously Adopted
- Necessary for several reasons but is primarily warranted due to the decrease in Capital Outlay Revenue (PECO)



# Summary & Overview

## Sources (Revenue)

<b>Total as Adopted</b>	<b>\$ 27,544,294</b>
<b>Budget Amendment Adjustments</b>	
Use of Fund Balance	\$ 737,466 <sup>1</sup>
Operating Fund Balance	(737,466) <sup>2</sup>
<b>Current</b>	
Intergovernmental	(292,130) <sup>3</sup>
Capital Outlay	(525,492) <sup>4</sup>
Charges for Service	-
Miscellaneous Revenue	46,056 <sup>5</sup>
<b>Total Adjustments</b>	<b>\$ (771,566)</b>
<b>Amended Budget</b>	<b>\$ 26,772,728</b>

### Notes: Sources

#### Balances Brought Forward

<sup>1</sup> Increase to Use of Fund Balance to Support Operating Expenditures	\$ 737,466
<sup>2</sup> Decrease Operating Fund Balance	(737,466)

#### <sup>3</sup> Intergovernmental

Decrease in FEFP Funding	(295,972)
Increase FL Teacher Lead Program	992
Increase Title II	2,850

#### <sup>4</sup> Capital Outlay (PECO)

Decrease PECO Funding	(525,492)
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#### <sup>5</sup> Miscellaneous

Increase Contributions/Donations	18,000
Increase Reimbursable Charges	10,877
Increase Other Misc. Revenues	17,179

**Total Adjustments:** **\$ (771,566)**

## Uses (Expenditures) Adjustments

<b>Total as Adopted</b>	<b>\$ 27,544,294</b>
<b>Budget Amendment Adjustments</b>	
Personnel	\$ (25,080) <sup>6</sup>
Operating	20,980 <sup>7</sup>
Capital Outlay	(30,000) <sup>8</sup>
Other Expenses	-
Reserves	(737,466) <sup>9</sup>
<b>Total Adjustment</b>	<b>\$ (771,566)</b>
<b>Amended Budget</b>	<b>\$ 26,772,728</b>

### Notes: Uses

#### <sup>6</sup> Personnel

Misc. Adjustments to Payroll OMS Admin	\$ (35,957)
Relocation of Clinic Assist from OES to OMS	-
Increase Payroll for P&R Custodial Services	10,877

#### <sup>7</sup> Operating

Offset Rev by Foundation for Sod/Seed	18,000
Increase for Title II	2,069
Decrease for Lobbyist	(25,000)
Increase for Payout of BC/BS	24,917
Increase Teacher Lead Program	994

#### <sup>8</sup> Capital Outlay

Decrease for Land	(30,000)
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#### <sup>9</sup> Reserves

Decrease to Support Oper. Expenditures	(737,466)
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**Total Adjustments:** **\$ (771,566)**



# **FY 2015-2016 Budget Amendment #1**

## **Conclusion:**

- Purpose of this Budget Amendment is to adjust revenue/expenses noted.
- Additional Budget Amendment will be brought forth as the year continues to address any additional items
  - For example, E-Rate, Insurance, Capital (\$100k)
- Recommend Board approval of the FY 2015-2016 Budget Amendment #1

