



DATE: June 14, 2023
TO: District Board of Trustees
FROM: Heather Margiotta, Administrative Dean
DEPARTMENT: Business Office
SUBJECT: CFK Academy Operating Budget 2023-24 – Request for Approval

OVERVIEW:

The CFK Academy's 2023-24 Annual Operating Budget includes the following assumptions:

Revenue

- The Florida Education Finance Program (FEFP) is calculated using the 2022-23 revenue estimate worksheet provided by the Florida Department of Education. Revenue is estimated based on an enrollment of 65 students with 51 at the basic rate, 10 at the Exceptional Student Education (ESE) rate, and 4 at the English for Speakers of Other Languages (ESOL) rate.
- Transportation outlay, food service revenue, and National Student Lunch Program (NSLP) reimbursements are estimates and correspond to an expense dollar for dollar.

Expense

- Personnel includes four teachers, four administrators and staff, and one Resource Officer.
- Current expenses include a district fee of \$31,766 that is deducted from the Monroe County School District's monthly payment of FEFP funds.
- All capital items are non-recurring annually. Information Technology (IT) equipment will be placed in rotation with the College's IT replacement/refurbishment program. Capital costs include furniture of \$106,920 and IT equipment of \$54,475.