

**Imagine Schools at Town Center
FY18 Final Budget**

888 901

| | Final Budget | Revised Budget | Variance | Comment | |
|---------------------------------------|---|------------------|------------------|----------------|---------------------------------|
| REVENUES | | | | | |
| Fed, State & Local Revenue | | | | | |
| 1 | FTE Generated Revenue | 5,894,961 | 5,877,570 | 17,391 | FTE True Up |
| 2 | Sparsity Funds | 54,837 | 54,837 | 0 | |
| 3 | FL Teacher Lead Program | 12,369 | 12,369 | 0 | |
| 4 | Local Capital Improvement Revenue | 492,735 | 492,735 | - | |
| 5 | Title I | 228,796 | 255,349 | (26,553) | Based on current DOE funding |
| 6 | Food - Federal Reimbursement | 358,815 | 359,633 | (818) | |
| 7 | Sub-total Fed, State & Local Revenue | 7,042,512 | 7,052,493 | (9,981) | |
| 8 | | | | | |
| 9 | Supplemental Fee Revenue | | | | |
| 10 | T1-Charter Capital Outlay Funding | 204,617 | 204,616 | 1 | |
| 11 | Local-Rental of Facilities Fees | 8,600 | 7,075 | 1,525 | |
| 12 | Local-School Aged Child Care Fees | 201,687 | 202,609 | (922) | |
| 13 | Local-Summer Program Fees | 118,894 | 112,149 | 6,745 | Increased Enrollment |
| 14 | Local-School Field Trip Revenues | 51,651 | 33,048 | 18,603 | Offset by increase in expense |
| 15 | Local-School Fund Raising Activities | 49,481 | 45,277 | 4,204 | Increased number of fundraisers |
| 16 | Other Local Revenues | 18,506 | 18,016 | 490 | |
| 17 | Food - Local Sales | 1,991 | 1,657 | 334 | |
| 18 | Sub-total Supplemental Fee Revenue | 655,428 | 624,447 | 30,981 | |
| 19 | | | | | |
| 20 | Grants & Initial Revenue: | | | | |
| 21 | Miscellaneous State Revenue | 64,430 | 64,400 | 30 | |
| 22 | Sub-total Grants & Initial Revenue | 64,430 | 64,400 | 30 | |
| 23 | | | | | |
| 24 | TOTAL REVENUES | 7,762,370 | 7,741,340 | 21,030 | |
| 25 | | | | | |
| 26 | EXPENSES | | | | |
| 27 | Salaries & Benefits | 3,970,274 | 3,914,010 | 56,264 | Increased Benefits |
| 28 | | | | | |
| 29 | Facility Expenses (Rent) | 1,702,441 | 1,702,441 | 0 | |
| 30 | | | | | |
| 31 | Direct Educational Expenses | | | | |
| 32 | Title 1 Supplies | 11,006 | 38,361 | (27,355) | Offset by increased funding |
| 33 | Kto6--Supplies | 37,847 | 29,930 | 7,917 | STEAM purchase offset by grant |
| 34 | Kto6--Textbooks | 4,787 | 3,458 | 1,329 | |
| 35 | Summer--Supplies | 778 | - | 778 | |
| 36 | Summer School Expenses/Camp | 27,268 | 24,296 | 2,972 | |
| 37 | Health--Supplies | 1,700 | 1,313 | 387 | |
| 38 | Principal--Supplies | 18,288 | 19,178 | (890) | |

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| 39 | Principal--Noncap FF&E | 55,977 | 49,669 | 6,308 | Additional Chrome books & Cart |
| 40 | Supplies/Books-Bef/After--Supplies | 10,030 | 10,253 | (223) | |
| 41 | Enrichment--Supplies | 12,844 | 13,366 | (522) | |
| 42 | Sub-total Direct Educational Expenses | 180,526 | 189,824 | (9,298) | |
| 43 | | | | | |
| 44 | Facility Operating Expenses | | | | |
| 45 | Plant Ops--Electricity | 53,699 | 52,885 | 814 | Playground Mulch |
| 46 | Plant Ops--Water & Sewer | 17,980 | 17,529 | 451 | |
| 47 | Plant Ops--Waste | 13,796 | 14,628 | (832) | |
| 48 | Principal--Copier Maint Supplies | 12,679 | 8,745 | 3,934 | |
| 49 | Principal--Printing/Duplication | 17,165 | 15,578 | 1,587 | |
| 50 | Plant Ops--Landscaping Exp | 29,835 | 24,239 | 5,596 | |
| 51 | School Ops--Repairs & Maint | 102,451 | 103,126 | (675) | |
| 52 | Plant Ops--Telecommunications | 18,289 | 17,609 | 680 | |
| 53 | Sub-total Facility Operating Expenses | 265,893 | 254,339 | 11,554 | |
| 54 | | | | | |
| 55 | Imagine Fees | 791,028 | 795,571 | (4,543) | % of revenues |
| 56 | | | | | |
| 57 | Marketing & Enrollment Expenses | | | | |
| 58 | Principal--Advertising | 10,875 | 14,925 | (4,050) | Digital Only Print-Time Agreement |
| 59 | Principal--Internet | 6,000 | 6,000 | - | |
| 60 | Sub-total Marketing & Enrollment Exp | 16,875 | 20,925 | (4,050) | |
| 61 | | | | | |
| 62 | General & Administrative | | | | |
| 63 | Capital Additions | 82,426 | 80,867 | 1,559 | FY18 final price |
| 64 | Workers Compa & Liability Insurance | 114,046 | 122,185 | (8,139) | |
| 65 | Plant Ops--Gen. Liab. Ins | 9,036 | 9,036 | - | |
| 66 | Board--Audit Fees | 10,000 | 10,000 | - | |
| 67 | Principal--Dues & Fees | 50,681 | 48,560 | 2,121 | |
| 68 | Principal--District Fees | 84,169 | 83,098 | 1,071 | |
| 69 | Principal--Postage | 637 | 628 | 9 | |
| 70 | Principal--Misc Exp | 372 | 272 | 100 | |
| 71 | Cent Support--Drug Testing | 1,159 | 1,196 | (38) | |
| 72 | Fundraising--Misc Exp | 31,308 | 26,202 | 5,106 | |
| 73 | Sub-total General & Administrative | 383,832 | 382,044 | 1,788 | Offset by increased revenue |
| 74 | | | | | |
| 75 | Start-Up | 30,000 | 30,000 | - | |
| 76 | | | | | |
| 77 | Other School Services | | | | |
| 78 | Kto6--Travel | 2,441 | 2,441 | 0 | |

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| 79 | Kto6--Field Trips | 35,281 | 25,142 | 10,139 | Offset by increased revenue |
| 80 | Principal--Travel | 4,118 | 2,698 | 1,420 | |
| 81 | Bus Material & Supplies | 46,288 | 44,738 | 1,550 | |
| 82 | Other Bus Expenses | 2,550 | 2,430 | 120 | |
| 83 | Bus Dues/Fees/Tags | - | 245 | (245) | |
| 84 | Sch Outside Svc-Speech--Prof & Tech | 54,918 | 58,010 | (3,092) | |
| 85 | Sch Outside Svc-Cent Support--Prof&Tech | 3,878 | 4,418 | (540) | |
| 86 | Plant Ops--Janitorial Exp | 22,416 | 16,716 | 5,700 | Actuals greater than projected |
| 87 | Plant Ops--Exterminating | 4,550 | 4,145 | 405 | |
| 88 | Principal--Food | 3,518 | 2,821 | 697 | |
| 89 | Food Service--Food | 188,846 | 183,111 | 5,735 | Increased student meals |
| 90 | Food Service-Materials and Supplies | 17,321 | 13,721 | 3,600 | |
| 91 | Bus Fuel | 31,715 | 29,032 | 2,683 | |
| 92 | Sub-total Other School Services | 417,841 | 389,668 | 28,173 | |
| 93 | | | | | |
| 94 | TOTAL EXPENSES | 7,758,710 | 7,678,822 | 79,888 | |
| 95 | | | | | |
| 96 | CHANGE IN FUND BALANCE (NEGATIVE) | 3,660 | 62,518 | (58,858) | |
| 97 | | | | | |
| 98 | Depreciation Expense - Basic Instruction | 22,206 | 46,430 | (24,224) | |
| 99 | Depreciation Expense School Ops | 13,115 | 13,115 | 13,115 | |
| 100 | Depreciation Plan Ops | 13,068 | 13,068 | 13,068 | |
| 101 | | 48,389 | 46,430 | 1,959 | |

| | FY17 | FY18 |
|--|-------|--------|
| Nonspendable: Prepaid Expenses | 7,400 | 8,995 |
| Unassigned | 1 | 3,661 |
| Fund Balance at July 1st, 2017 | 7,401 | - |
| Fund Balance at June 30th, 2018 | | 12,656 |

| Reconciliation of the statement of Revenues, Expenditures and Changes in Fund Balance | | |
|--|-----------------|--------|
| Net change in fund balances - total governmental funds | | 3,660 |
| Total Fixed Capital Outlay | 82,426 | |
| Less Depreciation | <u>(48,389)</u> | 34,038 |
| Payments on Long Term Debt (Principal Only) | | |
| Change in net position | | 37,698 |