

Northeast Florida Virtual Charter School Board
Florida Virtual Academy (FLVA) at Clay: FY17-18 Budget and 4+8 Forecast

as of October 31, 2017

	Full Year Budget vs Forecast						YTD Actuals (4+8)	% of Full Year Spent
	Total FY17-18 Budget	% of Revenue	Total FY17-18 Forecast (4+8)	% of Revenue	Change	% Change		
Managed Enrollments								
K-8	45		64		19	42.8%		0.0%
HS	8		23		16	201.5%		0.0%
Ending Enrollment (Avg. for Totals)	52		87		35	66.3%		0.0%
Net Enrollment (after completion at 78%)	41		68		27			
Funding Sources								
Basic Formula Funding - K-8 and HS	\$ 213,611		\$ 354,908		\$ 141,297	66.1%	\$ 122,030	34.4%
Special Education Funding - K-8 and HS			-		-	0.0%	-	0.0%
IDEA-PB Only			-		-	0.0%	-	0.0%
Grant 2			-		-	0.0%	-	0.0%
Title II for Palm Beach, Duval (as of 1/5/2014)			-		-	0.0%	-	0.0%
Grant 4			-		-	0.0%	-	0.0%
Grant 5			-		-	0.0%	-	0.0%
Grant 6			-		-	0.0%	-	0.0%
Other Restricted Funds			-		-	0.0%	-	0.0%
Grant 8			-		-	0.0%	-	0.0%
Interest Income / Other			-		-	-	-	0.0%
Total Funding	\$ 213,611	100.0%	\$ 354,908	100.0%	\$ 141,297	66.1%	\$ 122,030	34.4%
Instruction - Teachers								
Salaries - Total	\$ 64,614	30.2%	\$ 97,427	27.5%	\$ 32,889	50.9%	\$ 57,252	58.8%
Salary - Regular	\$ 46,118	21.6%	\$ 74,722	21.1%	\$ 28,603	62.0%	\$ 24,438	32.7%
Salary - Special Ed	11,634	5.4%	12,978	3.7%	1,344	11.6%	-	0.0%
Salary - ICs / Advisors / Counselors	3,107	1.5%	6,175	1.7%	3,069	98.8%	-	0.0%
Salary - Title	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Salary - Other	250	0.1%	173	0.0%	(76)	-30.6%	-	0.0%
Salary - Part-Time Regular	2,033	1.0%	3,379	1.0%	1,346	66.2%	-	0.0%
Salary - Part-Time Special	1,473	0.7%	-	0.0%	(1,473)	-100.0%	-	0.0%
Salary - Part-Time ICs / Advisors / Counselors	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Benefits	11,961	5.6%	18,216	5.1%	6,255	52.3%	4,874	26.8%
Bonus	3,231	1.5%	4,647	1.3%	1,417	43.8%	1,368	29.4%
Travel	2,056	1.0%	3,057	0.9%	1,001	48.7%	190	6.2%
Phone	-	0.0%	-	0.0%	-	0.0%	-	0.0%
¹ Instructional Materials	1,293	0.6%	2,078	0.6%	785	60.7%	-	0.0%
² Curriculum Delivery	3,622	1.7%	7,246	2.0%	3,624	100.1%	935	12.9%
³ K12 Charges-3rd Party Teacher	3,705	1.7%	2,393	0.7%	(1,312)	-35.4%	40	1.7%
Teacher Laptops	801	0.4%	3,197	0.9%	2,396	299.1%	2,495	78.1%
Non-Instructional Materials & Supplies	175	0.1%	256	0.1%	80	46.0%	37	14.5%
Conf., Teacher Training & Prof. Dev.	1,947	0.9%	3,123	0.9%	1,177	60.4%	1,355	43.4%
Printing, Mailing, Postage	40	0.0%	65	0.0%	25	60.7%	-	0.0%
Tuition reimb.	-	0.0%	-	0.0%	-	0.0%	-	0.0%
ISP	584	0.3%	951	0.3%	367	62.9%	91	9.5%
Non-K12 Other	1,100	0.5%	4,057	1.1%	2,958	269.0%	4,035	99.4%
Total Instruction - Teachers	\$ 95,128	44.5%	\$ 146,714	41.3%	\$ 51,585	54.2%	\$ 39,858	27.2%
Instruction - Students								
Proctored Exams & Test Administration	\$ 6,922	3.2%	\$ 11,465	3.2%	\$ 4,543	65.6%	\$ 285	2.5%
⁴ Curriculum Delivery	90,022	42.1%	140,262	39.5%	50,240	55.8%	32,948	23.5%
⁵ Instructional Materials	59,082	27.7%	68,769	19.4%	9,687	16.4%	39,441	57.4%
⁶ Computer, Peripherals, & Software	20,934	9.8%	28,780	8.1%	7,846	37.5%	6,851	23.8%
ISP	3,119	1.5%	5,182	1.5%	2,063	66.1%	1,597	30.8%
Sales Tax on Materials/Computers (CAVA ONLY)	-	0.0%	-	0.0%	-	0.0%	-	0.0%
⁷ K12 Charges Other	7,948	3.7%	10,455	2.9%	2,507	31.5%	418	4.0%

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Non-K12 Other	1,660	0.8%	1,469	0.4%	192	13.0%	1,467	99.9%
Total Instruction - Students	\$ 189,688	88.8%	\$ 266,382	75.1%	\$ 76,694	40.4%	\$ 83,007	31.2%
Student and Family Services								
Special Ed Contracted Svcs & Other Related Exp.	\$ 11,985	5.6%	\$ 31,646	8.9%	\$ 19,661	164.0%	\$ 2,719	8.6%
Field Trips	404	0.2%	281	0.1%	(124)	-30.6%	-	0.0%
Hybrid Program	-	0.0%	-	0.0%	-	0.0%	-	0.0%
School Events	404	0.2%	281	0.1%	(124)	-30.6%	-	0.0%
Annual School Reports	-	0.0%	-	0.0%	-	-	-	0.0%
School Premiums	-	0.0%	-	0.0%	-	-	-	0.0%
Non-K12 Other	-	0.0%	-	0.0%	-	-	-	0.0%
Total Student and Family Services	\$ 12,793	6.0%	\$ 32,207	9.1%	\$ 19,414	151.8%	\$ 2,719	8.4%
School Administration & Governance								
⁸ Educational Services	32,042	15.0%	53,236	15.0%	21,195	66.1%	18,305	34.4%
Oversight/Sponsor Fee	10,681	5.0%	17,745	5.0%	7,065	66.1%	6,102	34.4%
Legal Services	48,085	22.5%	46,716	13.2%	(1,369)	-2.8%	-	0.0%
Payroll Services	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Auditing - External	14,000	6.6%	13,938	3.9%	(63)	-0.4%	7,000	50.2%
Board Development & Training	12,500	5.9%	11,956	3.4%	(544)	-4.4%	217	1.8%
Administrator Travel	1,684	0.8%	1,182	0.3%	(502)	-29.8%	110	9.3%
Administrator Phone	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Admin Computer, Peripherals, & Software	875	0.4%	1,474	0.4%	598	68.3%	148	10.0%
Non-K12 Administrative Staff Salaries	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Non-K12 Administrative Staff Benefits	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Non-K12 Administrative Staff Bonus	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Consultants	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Temporary employees	2,357	1.1%	1,870	0.5%	(487)	-20.7%	-	0.0%
Non-K12 Other	1,347	0.6%	4,572	1.3%	3,225	239.4%	3,830	83.8%
Total School Administration & Governance	\$ 123,571	57.8%	\$ 152,689	43.0%	\$ 29,119	23.6%	\$ 35,710	23.4%
Technology								
⁹ Technology Services	14,953	7.0%	24,844	7.0%	9,891	66.1%	8,542	34.4%
Non-K12 Other	-	0.0%	-	0.0%	-	-	-	0.0%
Total Technology	\$ 14,953	7.0%	\$ 24,844	7.0%	\$ 9,891	66.1%	\$ 8,542	34.4%
Insurance / Facilities / Other								
Rent	\$ 2,667	1.2%	\$ 1,899	0.5%	\$ (769)	-28.8%	\$ 658	34.6%
Maintenance/Repair Facility	1,503	0.7%	1,135	0.3%	(368)	-24.5%	456	40.2%
Water & Electric	525	0.2%	311	0.1%	(214)	-40.7%	137	44.0%
Telephone	2,667	1.2%	1,900	0.5%	(768)	-28.8%	755	39.7%
Internet Connection	339	0.2%	244	0.1%	(96)	-28.3%	100	41.1%
Conference calls	135	0.1%	94	0.0%	(41)	-30.4%	11	11.4%
Copier / Fax Lease	606	0.3%	496	0.1%	(110)	-18.1%	99	20.0%
Outside Copying	34	0.0%	23	0.0%	(10)	-30.6%	-	0.0%
Office Postage and Shipping	505	0.2%	359	0.1%	(146)	-28.8%	117	32.6%
Office supplies and equipment	1,617	0.8%	1,105	0.3%	(512)	-31.6%	870	78.7%
Computer equip. & installation	723	0.3%	502	0.1%	(221)	-30.6%	-	0.0%
General Liability Insurance	2,425	1.1%	1,564	0.4%	(861)	-35.5%	453	29.0%
Bank fees	162	0.1%	211	0.1%	49	30.3%	113	53.7%
Depreciation	6,408	3.0%	10,647	3.0%	4,239	66.1%	-	0.0%
Non-K12 Other	438	0.2%	302	0.1%	(136)	-31.1%	0	0.1%
Total Insurance / Facilities / Other	\$ 20,754	9.7%	\$ 20,790	5.9%	\$ 37	0.2%	\$ 3,769	18.1%

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Total School Expenditures This Period	\$ 456,886	213.9%	\$ 643,625	181.3%	\$ 186,739	40.9%	\$ 173,605	27.0%
K12 Balanced Budget Credits ¹⁰	\$ (243,275)	-113.9%	\$ (288,717)	-81.3%	\$ (45,442)	18.7%	\$ (51,575)	17.9%
Surplus (Deficit)	\$ -	0.0%	\$ -	0.0%	\$ -	-	\$ -	0.0%
Surplus (Deficit)	#							
K12 Charges	\$ -	0.0%		0.0%				
NET K12 Charges	\$ -	0.0%		0.0%				

Notes:

1. Teacher Instructional Materials: fees for K12 books, supplies and other teaching tools that teachers use
2. Teacher Curriculum Delivery: fees for teachers to access and utilize the K12 online system.
3. K12 Charges 3rd Party Teacher: fees for non-salaried teachers assisting with instruction.
4. Student Curriculum Delivery: fees for students to access and utilize the K12 online system.
5. Student Instructional Materials: fees for K12 books, supplies and other learning tools.
6. Student Computer, Peripherals, & Software: fees for computers and peripherals provided to the students.
7. K12 Charges Other: fees for other student software licenses and services utilized by and paid for through
8. Management Fee: fee for K12 administrative services including business management, financial management, maintenance of student records, compliance, etc.
9. Technology Fee: fee for K12 technology services including setting up and training staff on systems, providing onsite and telephone support, software installation, computer purchasing and setup, etc.
10. Balanced Budget Credits: credits to K12 fees to maintain solvency.