



ADOPTED BUDGET

START HERE. GO EVERYWHERE

2025



Cape Coral Charter School Authority's FY 2025 – FY 2027 Adopted Budget



Governing Board:

Kristifer Jackson, Chair
Karen Michaels, Vice Chair
Keith Long, District 6, Council Member
Mykisha Atisele, Board Member
Dr. Guido Minaya, Board Member
Charles Pease, Board Member
Cathy Stout, Board Member
Mark Moriarty, Assistant City Attorney, City of Cape Coral

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Oasis Charter Schools Administration

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Marybeth Grecsek – Elementary South Principal

Kevin Brown – Elementary North Principal

Donnie Hopper – Middle School Principal

Jackie Corey – High School Principal

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INTRODUCTION

THE CHARTER SCHOOL

Oasis Charter School is part of the City of Cape Coral's K-12 Municipal Charter School System. Since 2005, Oasis has provided students with a caring and respectful learning environment with an expectation of high academic achievement. By working together, parents and guardians have teamed up with school administration, educators, and community stakeholders to support the systems sustainability and growth within the City's framework.

The City of Cape Coral's Charter School operates under the Charter School Governing Board and the City Council. There are seven board members, including a City Council liaison. Additionally, the Charter School Governing Board and the City Council enacts ordinances and approves/adopts the budgets.

Oasis offers parents a positive alternative to school choice. Teachers have the academic freedom to inspire the students in their class using methodologies drawn from the strengths of the teacher. The curriculum is based on Florida's ELA, Math, Science and Social Studies standards. Teachers progress monitor student learning gains and adjust their instruction as needed for their students to master the standards. This enables teachers to remediate and enrich the students in their class. They also offer special area classes as well as have special interest clubs.

Additionally, Oasis is the only K-12 integrated STEM pathway in Cape Coral. The Oasis STEM Innovation program focuses on five major domains – robotics, video game design, cybersecurity, digital design, and entrepreneurship. To enhance and sustain a unified K-12 STEM design program, Oasis has developed close partnerships with area vanguard business and community leaders including the Rist Family Foundation, Keiser University, FGCU, Full Sail University, the Culliton Family, and the Gunterberg Charitable Foundations, among other community supporters.

For additional information regarding the charter schools, please visit the website at www.capecharterschools.org.





STRATEGIC PLAN 2024-2027

"START HERE. GO EVERYWHERE."

OASIS MISSION

Our mission is to create a K-12 system that educates students to be responsible, critical thinkers who are prepared to successfully compete in a dynamic global workforce.

OASIS VISION

Oasis Charter Schools believes that everyone can succeed in a nurturing and secure learning environment with support from diverse and meaningful community partnerships.



OASIS CORE VALUES



STUDENT-FOCUSED

Oasis Charter Schools believe student achievement is the result

of high expectations, and the implementation of a rigorous curriculum that stimulates students natural curiosity, creativity, collaboration, and critical thinking.



ENGAGING LEARNING ENVIRONMENTS

Oasis provides a unique learning environment and a community atmosphere where accountability, integrity, and collaboration are valued, and diverse perspectives are encouraged to promote overall student success.



MEANINGFUL COMMUNITY PARTNERSHIPS

By encouraging diverse and significant community partnerships, Oasis Charter Schools enriches both our students' academic life, and their socio-emotional well-being, which helps uphold our reputation for producing high-performing students, and workforce ready citizens.

OASIS CHARTER SCHOOLS IS A HIGH-PERFORMING FLORIDA CHARTER SCHOOL SYSTEM

Designated March 2024.

For the last three years all Oasis schools received an “A” school grade from the Florida Department of Education. All Annual Financial Reports received unqualified audit opinions, and no school experienced any emergency financial conditions.

WE ARE SCHOOLS OF EXCELLENCE

Designated SY 2022-2023.

For at least two of the last three school years, Oasis’ percentage of possible points earned in the school grade calculations is in the 80th percentile or higher for schools comprised of the same grade groups, i.e., a combination elementary, middle and high school.

Oasis Charter Schools Strategic Plan Overview

“Start Here. Go Everywhere.”

STRATEGY 1: STUDENT ACHIEVEMENT

Oasis Charter Schools will cultivate academic achievement using a rigorous and aligned curriculum that will provide all students the opportunity to master knowledge and expand their learning.

STRATEGY 2: CONTINUOUS IMPROVEMENT

Oasis Charter Schools will identify, recruit, and retain high caliber educators by offering a competitive salary, shared educator values, and opportunities for professional development.

STRATEGY 3: COMMUNITY ENGAGEMENT

Oasis Charter Schools will nurture alliances with community partners who share the same vision and commitment to meeting the workforce needs of tomorrow's dynamic business leaders.

STRATEGIC GOAL #1: STUDENT ACHIEVEMENT

OASIS CHARTER SCHOOLS WILL
CREATE AN ALIGNED AND RELEVANT
ACADEMIC ACHIEVEMENT PLAN THAT
WILL PROVIDE STUDENTS WITH THE
OPPORTUNITY TO MASTER
KNOWLEDGE AND EXPAND LEARNING.



Oasis Elementary NORTH Explorers

Est. 2005

U.S. News & World
Report Best
Elementary Schools,
Florida

✓ FLDOE School of
Excellence

✓ ITEEA STEM School
of Excellence

✓ CS100 School
Committment to
Science

STRATEGIC GOAL #1: STUDENT ACHIEVEMENT

1.1 ALIGN K-12 CURRICULUM

Oasis will articulate and implement an aligned curriculum that is clear, relevant, measurable, and sustainable.

1.3 INTEGRATE RESILIENCE LEARNING

Oasis will incorporate resilience learning objectives in all curriculum plans to encourage flexible thinking and build student inner reserves.

1.2 DEVELOP INNOVATIVE CURRICULUM

Oasis will develop and implement innovative, instructional platforms to increase learning and promote higher academic performance.

1.4 DEVELOP PROFESSIONAL TEACHING CORPS

Oasis will develop educator training programs that focus on innovative and systemic teaching practices that support our vision and mission.



Oasis Elementary SOUTH

Panthers
Est. 2005

✓ U.S. News & World
Report Best
Elementary Schools,
Florida

✓ FLDOE School of
Excellence

✓ #3 Ranked
Elementary in Lee
County, FL

✓ #39 Charter
Elementary School
in Florida

STRATEGIC GOAL #2: CONTINUOUS IMPROVEMENT

OASIS CHARTER SCHOOLS WILL IDENTIFY, RECRUIT, AND RETAIN HIGH CALIBER EDUCATORS BY OFFERING A COMPETITIVE SALARY, SHARED EDUCATOR VALUES, AND OPPORTUNITIES FOR PROFESSIONAL DEVELOPMENT.



Oasis Middle School
Gators
 Est. 2006

- ✓ U.S. News & World Report Best Middle Schools, Florida
- ✓ FLDOE School of Excellence, "A" School - Since 2009
- ✓ #1 Ranked Middle School in Lee County, FL
- ✓ Rank #189/ 3,076 Middle Schools in Florida
- ✓ ITEEA STEM School of Excellence and
- ✓ ITEEA STEM Program of Excellence

STRATEGIC GOAL #2: CONTINUOUS IMPROVEMENT

2.1 RECRUIT & RETAIN QUALIFIED STAFF

Oasis will develop and implement strategic hiring metrics for the recruitment and retention of diverse educators who are highly qualified, and reflect the system's culture, mission and vision.

2.3 REFINE EDUCATOR EVALUATION PROCESS

Oasis will invest in a defined and efficient teacher evaluation process to yield a superior, accomplished, and satisfied workforce.

2.2 EDUCATOR DEVELOPMENT

Oasis will support initiatives that focus on new teacher development and competencies through mentoring and coaching strategies.

2.4 DEVELOP WORKFORCE PATHWAYS

Oasis will develop alliances with community business partners to create workforce ready pathways.



Oasis High School Sharks

Est. 2007

- ✓ U.S. News & World Report Best High Schools, Florida
- ✓ ITEEA STEM School of Excellence
- ✓ 99% Graduation Rate
- ✓ 75% AICE Pass Rate
- ✓ \$2,712,700 Academic Scholarships (2023)
- ✓ #2 Best High School Cape Coral, Florida
- ✓ #1 National Rank JROTC Cyberpatriot Team

STRATEGIC GOAL #3: COMMUNITY ENGAGEMENT

OASIS CHARTER SCHOOLS WILL
NURTURE ALLIANCES WITH
COMMUNITY PARTNERS WHO SHARE
THE SAME VISION AND COMMITMENT
TO MEETING THE WORKFORCE NEEDS
OF DYNAMIC BUSINESS LEADERS.



STRATEGIC GOAL #3: COMMUNITY ENGAGEMENT

3.1 BRAND EXPANSION

Oasis will elevate the brand within the local community and extend brand awareness on a local and national level.

3.3 INCREASE VOLUNTEER OPPORTUNITIES

Oasis will develop parent and guardian volunteer opportunities to increase brand ownership and sustain generational community presence.

3.2 CULTIVATE ECONOMIC ALLIES

Oasis will partner with key business and community organizations that share the same vision and commitment to workforce competency.

3.4 DEVELOP FUNDING SUPPORT

Oasis will identify and participate in fundraising activities that will ensure the system's sustainability.



Oasis STEM Innovation

Est. 2007

- ✓ All Oasis Charter Schools students are exposed to a STEM-based curriculum.
- ✓ Each school has a dedicated STEM MAKERSPACE
- ✓ Since 2020 Oasis SI has received over \$700,000 in grants and private funding.
- ✓ Oasis STEM is a member of the RIST FAMILY FOUNDATION of Community Investments
- ✓ Oasis STEM Innovation is three of Florida's six schools, and three of 28 K-12 Schools nationwide, recognized for STEM Program Excellence.



GOVERNANCE & PARTNERSHIPS



GOVERNING BOARD The Cape Coral Charter School Authority

Governing Board approves policies and student-related initiatives. The seven voting members are appointed to 2-year terms by the Cape Coral City Council.



SCHOOL DISTRICT OF LEE COUNTY, FL

The District is our charter sponsor. Together we share strictly enforced Florida Department of Education curriculum standards, and uphold State of Florida educator professional development and training.



CITY OF CAPE CORAL

The City of Cape Coral is our municipal partner. Oasis and City department

directors combine key financial and human resources personnel to create an efficient and impactful community ecosystem.



Connect With Us



MAILING ADDRESS

3519 Oasis Boulevard, 2nd Floor Cape Coral, FL 33914

E-MAIL ADDRESS

<https://www.capecharterschools.org>

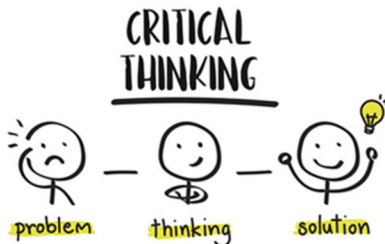
TELEPHONE/ FAX NUMBER

(239) 424-6100/ (239) 541-1039

UNDERSTANDING THE BUDGET

UNIQUE ENVIRONMENT

Oasis Charter Schools provide unique learning environments and a community atmosphere where accountability, integrity, and collaboration is valued, and diverse perspectives are encouraged to promote overall student success.



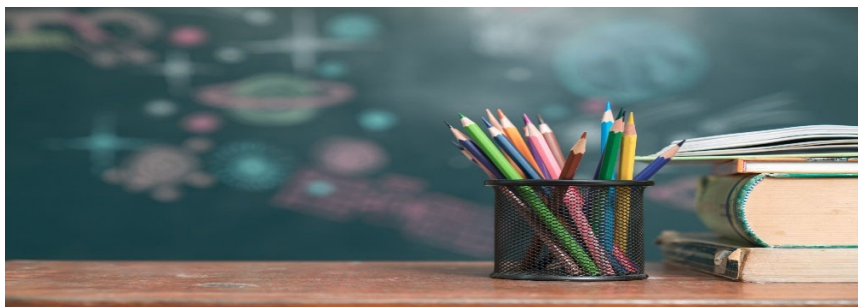
STUDENT ACHIEVEMENT

The charter schools teach knowledge and cultural literacy within a rigorous curriculum that is relevant to students' needs, and stimulates their natural curiosity, imagination, and critical thinking.

Oasis Charter Schools believes student achievement is the result of high staff expectations, quality lessons, challenging curricula and differentiation in teaching and learning.

COMMUNITY ENGAGEMENT

By developing meaningful partnerships in the communities, Oasis Charter Schools enriches both their students' socio-emotional well-being and academic life, which helps validate their reputation as a high performing school of choice.



CAPE CORAL CHARTER SCHOOL AUTHORITY'S BUDGET PROCESS

The budgetary process is established in compliance with Florida Statutes, the School Board of Education Rules and Regulations, and the Cape Coral Charter School Authority's Financial Policies. Under the direction of the Superintendent & Budget Administrator, the Senior Budget Analyst initiates the budget development process through a collaborative effort involving many stakeholders including principals, school staff, internal operating departments, and various departments within the City of Cape Coral.

The Operating Budget is designed to carry out school operations in a thorough and efficient manner, maintain facilities, and honor obligations while meeting operational and educational plans. It is expected practice to make every effort to align expenditures with the revenues from the fiscal forecast or school projections; whichever is more conservative. In addition, building undesignated reserves for future use is taken into consideration. Indirect costs are provided by the Senior Budget Analyst and budgeted accordingly to match the cost allocation plan.

The budget development process is ongoing with major events throughout the year. The Cape Coral Charter School Authority's fiscal year runs from July 1st through June 30th. The following timelines are used as a general guideline in developing the budget:

SEPTEMBER & OCTOBER

- Strategic Planning is an organizational management activity that is used to set priorities so that their schools can identify and build resources, strengthen operations, identify common goals, and assess and adjust the direction of their ever-changing environment.
- During the strategic planning process - every three years the Cape Coral Charter School Authority updates and further defines the existing plan at the Strategic Planning sessions. Each item is prioritized and incorporated into the budget based on the importance, timeline, and financial impact. The strategic plan was updated in 2024 and will be updated again in 2027.

NOVEMBER

- A Budget Kick-off meeting is held in which the budget process is discussed, and important dates are released.
- Guidelines and Capital Asset Improvement Plans are released to the schools
- Capital Improvement Planning is an integral part of the annual budget process. All requests will be incorporated into budget submissions during the development stages.

DECEMBER

- Capital Asset Improvement Plans are due to the Senior Budget Analyst for review.
- Operating Expenditure templates are released.
- Personnel will be compiled and released to the schools for any changes.

JANUARY

- The Senior Budget Analyst compiles the proposed budgets, including the incorporation of the Capital Asset Improvement Plans requests, narratives, and supporting documents for each school.
- Budget Review Meetings are scheduled with the Principals, the Superintendent, and Senior Budget Analyst to review budget requests. In addition, long-term plans and goals are discussed with the principals regarding their feasibility and effects on the financial stability of the Charter School Authority's system. Adjustments to the original submissions may be made during this meeting.

FEBRUARY THROUGH APRIL

- The first Budget Workshop is held in April in which the Senior Budget Analyst prepares a budget presentation with the City's Budget Administrator to present to the Charter School board. Items in the presentation include:
 - Accomplishments/Challenges in Previous Year
 - Goals (Educational & Operational) for New Year
 - Enrollment Projections
 - Staffing Summary
 - Budget Summary
 - Budget Highlights

APRIL & MAY

- Adjustments are made to the budget after the first budget workshop. If the need for a second workshop arises, it will occur during this time. Final adjustments are made after the final budget workshop for the presentation of the Tentative Operating Budget the following month.
- As additional information regarding enrollment, revenues, and school needs is communicated, the Proposed Budget is adjusted for further accuracy. The Senior Budget Analyst makes final adjustments to the Tentative Operating Budget.

JUNE

- The Budget Administrator presents the Proposed/Tentative Operating Budget to the Charter School Authority's Governing Board for approval. If approved, the Senior Budget Analyst will roll the Tentative Budget into the financial system for operation on July 1st.

SEPTEMBER

- The Charter School Authority's Proposed/Adopted Budget is incorporated into the City of Cape Coral's Budget Workshop(s)/Final Adoption and presented by the Budget Administrator to the City of Cape Coral Council.
- Upon adoption, all departments are responsible to maintain a balanced budget and are fiscally responsible for their budget accounts including personnel, operating, and capital outlay expenditures, and request appropriate transfers when necessary.

FORECASTING STAFFING LEVELS

Staffing levels are based on the following assumptions:

- The Senior Budget Analyst will release a list of existing staffing levels by classification
- Each school performs a review of existing staffing levels to ensure adequate student coverage
- All positions and salary structures are reviewed
- Supplements/Add Pays are reviewed and approved to be incorporated into payroll costs
- Based on staffing, the Senior Budget Analyst calculates all payroll categories including overhead, which includes Workers Compensation, Life Insurance, Health Insurance, FRS, etc.

BUDGET ADOPTION

The approval of the Operating Budget requires a majority affirmative vote of the quorum to approve the budget by the Charter School Authority's Governing Board. It represents the Board's position on the allocation of resources required to operate and appropriate the system of education and operations. In addition, the Charter School Authority's Operating Budget is adopted as part of a Resolution in a public hearing conducted by the City Council and incorporated into the City of Cape Coral's annual budget.

The budget approved by this Board shall be in the form consistent with the reporting requirements of The School Board of Lee County and shall be made available in the office of the Superintendent for public inspection at least ten (10) days prior to its adoption.

The Charter School Board public meeting for the final adoption of the proposed budget shall be held prior to the City's first public hearing as required for the adoption of the annual operating budget (F.S. 200.065).

The Governing Board places the responsibility of administering appropriations, once adopted, with the Superintendent. The Superintendent and or designee may consult with the Governing Board when major purchases are considered and shall keep the Governing Board informed as to problems or concerns as the appropriations are being implemented.

The budget is administered in the financial system established by the City of Cape Coral, Florida and approved by the Governing Board and adopted by the City of Cape Coral Council.



BUDGET AMENDMENT

Budget Amendments are warranted when adjustments to the budget arise. Budgets may be amended at any time within a fiscal year or within 60-days following the end of the fiscal year.

The Adopted Budget may be amended as follows:

- No impact to bottom line
- The principal requests a line adjustment within a school site or a school function also known as a transfer of funds. These adjustments are allowed only within the same expenditure category lines and must be approved by the Superintendent
- Bottom line impact

The Governing Board may approve supplemental appropriations of revenues and expenditure that impact the overall budget bottom line. If this is done, adoption of an amended budget resolution must be presented, and the approval of the Governing Board is required.

BUDGET MONITORING/CONTROL

The budget is monitored to track variances between actual and budgeted amounts. Budget to Actual Reports are available in the financial system to monitor availability of funding, as well as expenditures to date. Significant variances are reviewed and investigated to ensure accuracy. Adjustments are made to the budget for variances.

Accounting for encumbrances provides a means of controlling and monitoring the budget process. Encumbrances do not constitute expenditures or liabilities in the current year, but instead are defined as commitments related to unperformed contracts for goods or services.

BASIS OF ACCOUNTING

The Charter Schools are a governmental fund type, and their activities are classified as General Fund for required financial reporting purposes. From a budget perspective, the Charter Schools are classified as an Enterprise Fund for the sole purpose that they are to be self-sustaining.

Many events and planning processes guide the development of the budget and budget process. The Charter Schools, along with other school boards throughout the State of Florida, record and report all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and follow Generally Accepted Accounting Practices (GAAP) which provide the foundation for financial accounting and reporting. A uniform chart of accounts is followed for financial and budgetary reporting.

Below is a brief overview of the accounting structure for revenue and expenditure classifications in which the budget is developed. All components of the Chart of Accounts can be found in the appendices section of this document.

TYPE	EXAMPLE
Fund/Org - Identifies the Fund or School	C43 - Oasis Elementary South
Division - Identifies the Program or Department	C5100 - Basic Instruction
Object - Identifies the Activity Being Performed Revenues begin with 4 Expenditures begin with 5	435750 - FEFP 552129 - Textbooks
Department - Identifies General or Internal Fund	C0

Components above are combined to make up an organizational code, which is used in many of their forms, or the Software input. Examples of an organizational code can be found below:

Org: C4305100.552129

Long Account: C43-C05100-552129-C0-00-000000-000-000-

BUDGET ASSUMPTIONS

1. ENROLLMENT

Enrollment projections are used to prepare the proposed revenues for the upcoming school year. One of the major sources of revenue received from the State are the Florida Education Finance Program (FEFP) funds. These revenues are calculated by taking the number of students and multiplying it by the appropriate cost factor as established by Legislature to come up with the weighted full time equivalent (WLTE) count.

2. PERSONNEL

Personnel needs are reviewed annually to provide students with the best quality education and reach highest potential.

3. SALARY INCREASES

Salary increases will be incorporated as funding allows. Increases are typically calculated at the time payroll projections are created to have available during budget discussions.

4. OPERATING EXPENSES

Operating expenses are budgeted at the same levels as previous year except for known changes. In addition, cost escalation factors are used when applicable. New programs are recommended for consideration and approved based on their contribution.

REVENUES

Revenues are determined by fund, source, and appropriation. Revenue objects always begin with the number four. The Cape Coral Charter School Authority's revenues, also known as sources, are broken down into the following categories:

1. INTERGOVERNMENTAL

Intergovernmental revenues consist of monies that flow from the federal government to state and local governments, and from state to local governments. They can include grants, shared taxes and contingent loans and advances. The following comprise our system's intergovernmental sources:

- Florida Education Finance Program (FEFP)
Enrollment is a critical point in the budget process in which enrollment projections are used to prepare the proposed revenues for the upcoming school year. This funding, also known as the Florida Education Finance Program (FEFP) is one of the major revenues received from the State. Revenues are calculated by taking the number of students and multiplying this number by the appropriate cost factor established by Legislature to come up with the weighted full time equivalent (FTE) count. Enrollment projections are provided to the Senior Budget Analyst by the Principals and Information Specialists and budgeted accordingly.
- National School Lunch Program (NSLP)
- Florida Teachers Lead Program
- Title II-A
- AICE

2. PUBLIC EDUCATION CAPITAL OUTLAY – PECO

The Charter Schools receive funds from the Public Education Capital Outlay Fund (PECO). This is the second largest source of the Cape Coral Charter School Authority's revenues and is funded from the State. This Fixed Capital Outlay is provided to all Charter Schools in the State of Florida and must be based upon specific criteria set forth by the state under Florida Statutes, Section 1011.71(2).

3. LOCAL CAPITAL IMPROVEMENT – LCI

In January of 2024, the State of Florida issued a change regarding the Charter School's PECO funding. The Charter Schools received 20.00% of new funding called Local Capital Improvement (LCI) that will take the place of the PECO funding through a phased-out approach over the next five years. This will become the second largest source of the Cape Coral Charter School Authority's revenues and will be funded through Lee County School District at the direction of the Florida Department of Education.

4. CHARGES FOR SERVICES

Charges for Services are those revenues that are charged for activities such as student lunches and bus rentals, parking passes, and locker rentals. All fees are reviewed on an annual basis and updated accordingly.

5. MISCELLANEOUS REVENUE

All other revenues including short-term investment Income, contributions/donations, wellness payouts, safety reimbursements, returned check fees, vendor rebates, scrap sales, facility rentals, and lost and damaged book funds are captured in this category.

6. GENERAL FUND RESERVE

Policy states that the Schools must strive to maintain an Unreserved Fund Balance in the Operating Fund equal to 5.00% of the annual operating expenditures.

EXPENDITURE BUDGET ASSUMPTIONS

Operating expenses are budgeted using a zero-based budget approach, in addition to previous year actual performance with necessary modifications. Expenditures are categorized using the following object ranges:

Description	Object Range
Payroll	511110-529999
Operating	530000-559999
Capital Outlay	560000-569999
Debt Service	570000-579999
Reserves/Fund Balance	590000-599999



FINANCIAL POLICIES



CAPE CORAL CHARTER SCHOOL AUTHORITY FINANCIAL MANAGEMENT POLICIES

As stewards of public funds, the Cape Coral Charter School Authority (CCCSA) must ensure the proper handling of finances, utilize best practices, and deliver high quality services by providing an overarching outlook to guide the CCCSA, thereby preserving the integrity and financial sustainability of the organization.

The financial integrity and sustainability of the CCCSA is of utmost importance and adopting a set of financial management policies is a key element of this goal. The financial management principles and policies outlined in this document set forth the basic framework for the overall fiscal management of the CCCSA. This document contains financial policies that shall govern the CCCSA's financial management. Detailed policy direction is set forth in separate policy documents as described herein.

The financial management policies will be reviewed and updated as necessary but will be comprehensively evaluated at least every five years.

Background: The City of Cape Coral Charter School Authority was created by Ordinance 41-04 on April 12, 2004, for the purpose of operating and managing, on behalf of the City of Cape Coral, all charter schools for which a charter is held by the City. The powers, duties and responsibilities of the Authority are established in Chapter 26 of the City of Cape Coral Code of Ordinances and are exercised through the Cape Coral Charter School Authority Governing Board and its Charter School Authority Superintendent. The CCCSA is sponsored by Lee County School District and is subject to the financial accounting requirements of the Florida Department of Education Financial and Program Cost Accounting and Report for Florida Schools also known as the Red Book.

BUDGET MANAGEMENT

Policy #1 Structurally Balanced Budget. The CCCSA shall commit to and develop and maintain a structurally balanced budget, whereby current revenues equal current expenditures for the current and forecasted years, to support the high-quality services provided to students consistent with the needs of the CCCSA.

1. The CCCSA shall adopt a one-year budget pursuant to Florida Department of Education policy.
2. The CCCSA shall prepare a one-year budget and a two-year forecast.
3. Expenditures should be managed to create a positive cash balance (surplus) at the end of the fiscal year.

Policy #2 Revenue estimates for annual budget purposes should be conservative.

- A. Charter School State Shared Revenue's should be budgeted at 99.00% of the State Department of Education estimates.
- B. Capital Outlay (PECO) funding shall be budgeted using estimates provided by the Florida Department Education.

Policy #3 Charter School administration expenditures shall be budgeted in each school budget on a per student basis.

Policy #4 The Charter School Authority will not fund ordinary and continuing charter school expenses with temporary or non-recurring revenue sources.

Policy #5 The Cape Coral Charter School Authority shall develop policies and procedures for preparing the annual operating and capital budget, budget amendments, and transfer authority within each school's funds.

OPERATING MANAGEMENT

Policy #6 The Charter School Authority shall maintain insurance policies designed to adequately protect from loss due to property damage or liabilities of the Charter School in accordance with Lee County School Board limits. The Charter School Authority shall maintain General Liability, Property Liability, Public Officials Errors & Omissions, and School Board Legal Liability insurance with limits of \$3,000,000 and no deductible. The Charter School Authority will also maintain statutory Workers' Compensation and Employer's Liability, with a \$1,000,000 limit each and no deductible as well as Automobile Liability/Physical Damage insurance with a \$1,000,000 liability limit, zero deductible and a \$1,000 physical damage deductible.



Policy #7 The Charter School Authority shall develop policies and procedures for the collection of any funds due to the Charter School Authority for any charges levied by the Authority for services provided by the Authority.

Policy #8 The Cape Coral Charter School Authority recognizes uncollectible revenue at the time the funds are dishonored by the originator's financial institution. A collection letter is mailed within two (2) business days. After 30 days, collection efforts are considered to be exhausted. Any collectible greater than \$25.00 is referred to a designated collection agent and written off.

Policy #9 Excess funds associated with the Cape Coral Charter School Authority Lunch Program that have a positive balance of less than \$5.00 may be receipted into the school lunch fund, where the school lunch program funds are maintained. If a positive balance greater than \$5.00 exists, the parent or guardian shall be notified by mail and given the opportunity of receiving a refund within 30 days. If no response is received within 90 days, the account will be closed and funds no longer available. Unclaimed balances will be transferred to the school lunch program where funds are maintained. These funds will be detailed for the City of Cape Coral and forwarded to the Florida Treasure Chest as part of unclaimed property reporting.

DEBT AND TREASURY MANAGEMENT

Policy #10 Pursuant to Chapter 26, the Charter School Authority shall request the issuance of debt through the City of Cape Coral.

Policy #11 Pursuant to Chapter 26, Cape Coral Code of Ordinances, the Cape Coral Charter School Authority shall follow the City of Cape Coral's investment policy. The City of Cape Coral Director of Financial Services and the Cape Coral Charter School Authority's Superintendent are responsible for the oversight of investments.

ACCOUNTS MANAGEMENT & FINANCIAL PLANNING

Policy #12 Accounting systems shall be maintained in order to facilitate financial reporting in conformance with Generally Accepted Accounting Principles (GAAP) of the United States as promulgated by Government Accounting Standards Board (GASB). The Charter School Authority shall adhere to the Financial & Program Cost Accounting & Reporting for Florida Schools (The Red Book) promulgated by the Florida Department of Education.

Policy #13 An annual financial audit shall be prepared in conformance with Florida state law and the Charter School Contracts approved by the Lee County School District.



Policy #14 Financial systems shall be maintained in a manner that provides for the timely monitoring and reporting to the Lee County School District of assets, liabilities, expenditures, revenues, and performance metrics on a monthly and ongoing basis.

Policy #15 The Cape Coral Charter School Authority shall prepare a six-year replacement program for books, laptop computers, furniture, and other long-lived assets funded by the Authority.

FUND DESIGNATIONS

Policy #16 A General Fund and Internal Funds shall be maintained in accordance with the Financial and Program Cost Accounting and Reporting for Florida Schools promulgated by the Florida Department of Education.

FUND BALANCE

Policy #17 The Charter School Authority shall maintain, at a minimum, an unassigned fund balance in its operating fund equal to 5.00% of the annual expenditures. (This was approved by the CS Governing Board on 4/9/19).

Policy #18 Cape Coral Charter School Authority will have a Fund Balance Policy as follows:

A. DEFINITIONS

FUND BALANCE - As defined by the Governmental Accounting, Auditing and Financial Reporting of the Government Finance Officers Association, fund balance is "The difference between assets and liabilities reported in a governmental fund."

NON-SPENDABLE FUND BALANCE – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items such as the long-term amount of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

RESTRICTED FUND BALANCE – Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

COMMITTED FUND BALANCE – Amounts that can be used only for the specific purposes determined by a formal action of the CCCSA Board, the CCCSA's highest level of decision-making authority. Commitments may be changed or lifted only by the CCCSA taking the same formal action that imposed the constraint originally.

ASSIGNED FUND BALANCE – Portion that reflects a government's intended use of resources. Such intent has to be established by the Finance Director. Includes spendable fund balance amounts established by management of the CCCSA that are intended to be used for specific purposes that are neither considered restricted nor committed.

UNASSIGNED FUND BALANCE – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

UNRESTRICTED FUND BALANCE – The total of committed fund balance, assigned fund balance, and unassigned fund balance.

RESERVATIONS OF FUND BALANCE – Reserves established by CCCSA Governing Board (committed fund balance) or CCCSA management (assigned fund balance).

B. RESERVATIONS OF FUND BALANCE (GENERAL FUND)

C. COMMITTED FUND BALANCE

The Charter School Authority hereby establishes the following committed fund balance reserves in the General Fund:

a. Textbooks - The Textbooks reserve fund balance is established to fund the replacement of textbooks every four years spreading the costs equally over time at 25.00% per year of the forecasted cost of textbooks at the time of replacement.

b. Student laptop computer reserve – The school-by-school student laptop computer reserve fund balance is established to replace student laptop computers at each school every four years spreading the costs equally over time at 25.00% per year to ensure funds are available for the forecasted cost of student laptop computers at the time of replacement.

c. Information Technology equipment reserve - The information technology equipment reserve fund balance is established to replace information technology at each school every seven years spreading the costs equally over time to ensure funds are available for the forecasted cost of information technology equipment at the time of replacement.

d. Playground equipment - The playground equipment reserve fund balance is established to replace the playground equipment at the North and South Elementary Schools

every ten years spreading the costs equally over time to ensure funds are available for the forecasted cost of playground equipment at the time of replacement.

D. ASSIGNED FUND BALANCE

The Charter School Authority hereby establishes the following assigned fund balance reserves in the General Fund:

Assignment to Subsequent Year's Budget - The subsequent year's budget fund balance reserve shall consist of any encumbrances owing and in process at fiscal year as well as a portion of existing unassigned and/or committed fund balance to be applied toward the use of one-time non-recurring expenditures, in the case of the use of unassigned fund balance, or the use of a committed fund balance reserve appropriated for its intended use.

Policy #19 The Cape Coral Charter School Financial Policies shall be reviewed annually and approved annually as part of the budget approval process.



GENERAL GUIDELINES



This section is intended to provide general guidelines and information on the major categories of the budget. The operation of an individual school/departments may vary slightly and to some extent, will dictate the way in which their budget is prepared. Detailed explanations must be provided to fairly assess the request as well as all line items should be submitted with detail in order to capture all expenditures appropriately.

The City of Cape Coral Charter School Authority follows the City of Cape Coral Financial Management Policies as adopted by City Council on June 13th, 2023 for revenue projections and for establishment of reserves.

PERSONNEL SERVICES

Personnel needs are analyzed so that students are provided the best quality education while adhering to classroom size regulations. A list of current authorized positions are distributed by the Senior Budget Analyst and reviewed with the Principals to ensure classification accuracy and ample staff is in place to meet these needs. Any new positions must be authorized by the Superintendent and are presented to the Governing Board during the Budget Workshop process.

Principals are responsible for reviewing and confirming the assignment of authorized positions. In addition, it is the principal's responsibility to ensure all Add Pays/Special Add Pays are warranted. A complete list of Add Pays/Special Add Pays is distributed as part of the budget development process.

Every school will have maximum flexibility to re-evaluate current operations and propose adjustments to future staffing and service levels. Vacant positions represent an opportunity to combine the duties of two or more positions, modify relationships where management/staff ratios are unfavorable, or reassign staff.

Unfilled positions are currently projected to be budgeted at the minimum salary amount for their pay grade/step plan. If the department is expecting to fill a position with a higher salary than the minimum, the salary for that position should be adjusted to reflect the department's desired salary when the position is filled. It should be noted that if the position will not be filled for the entire fiscal

year (July 1 through June 30), then the position should have a salary reflecting the amount of the time the position would be filled.

Existing personnel related costs (i.e. salaries, benefits, etc.) are computed by the Senior Budget Analyst based on current authorized staffing levels and known contract provisions. Proper coding of personnel is essential for both budgeting and cost reporting.

Salary increases are considered part of the personnel costs and are allocated when resources are available.

Expenses for overtime are not included in the projections. However, if overtime is required, each department will be required to calculate their own expense for overtime with justification as to why the request is being made. This should include total number of overtime hours and rate(s) of pay for each classification. All overtime must be approved by the Superintendent per policy.

Add Pays/Stipends are budgeted based on previous year's expenditures. Principals are required to review the list of Add Pays to ensure they are warranted and must notify the Senior Budget Analyst of any changes.

Pensions are budgeted based on information received from the Florida Retirement System.

The Senior Budget Analyst calculates personnel costs for those employees whose time is allocated across multiple locations. These include Administration, Information Technology, Transportation, Facilities Manager, Security, Social Worker, and the Registered School Nurse.

OPERATING EXPENDITURES

Operating expense accounts should be budgeted by sub-ledger/program to meet budget operating guidelines. A list of object descriptions and sub-ledger/programs can be found in the appendices section of this booklet.

For each line item budgeted in each program, **a detailed description will be required**. For example, when requesting funding for textbooks it should include vendor, grade, subject, and quantity expected to be order.

Principals and/or operating departments will have discretion in budgeting variable operating costs, which are not mandated by contractual, legislative, or similar obligations. Fixed costs over which users have little control are not subject to modification in most cases and are provided by the Senior Budget Analyst.

Examples of fixed costs include:

- Rent/Lease Payments
- Maintenance Agreements
- Audit Service Contracts
- Utilities

COMPUTER EQUIPMENT

The IT Staff will work with their Director and Principal to identify the needs and cost of equipment, software, and services that operate on the school's network, including service agreements. All parties are to keep open communication to ensure budgets can accommodate the expense. This allows us to clearly capture these costs, engage our IT staff in the budget process, as well as determine reasonable specifications for computer replacements and enhancements. A list of computer equipment to be replaced is maintained by IT and refreshed on a life expectancy rotation.

Software – A list of current software will be compiled for Principals to review. All software should be reviewed, and quotes provided to capture any price increases during the budget process. All software should be identified in the Maintenance portion of the Capital Asset Plan to capture these costs.

Printers – Departments have the option to consider replacing printers that are over five years old and/or have had maintenance problems. IT will assist in evaluating the condition of the equipment. IT should also be consulted in the event additional printers are needed, as there may be additional costs involved to accommodate the network requirements.

Additionally, IT should be consulted if any moves or configurations of workspace are anticipated as the cost of relocating data and phone lines should be in the budget.

CAPITAL OUTLAY

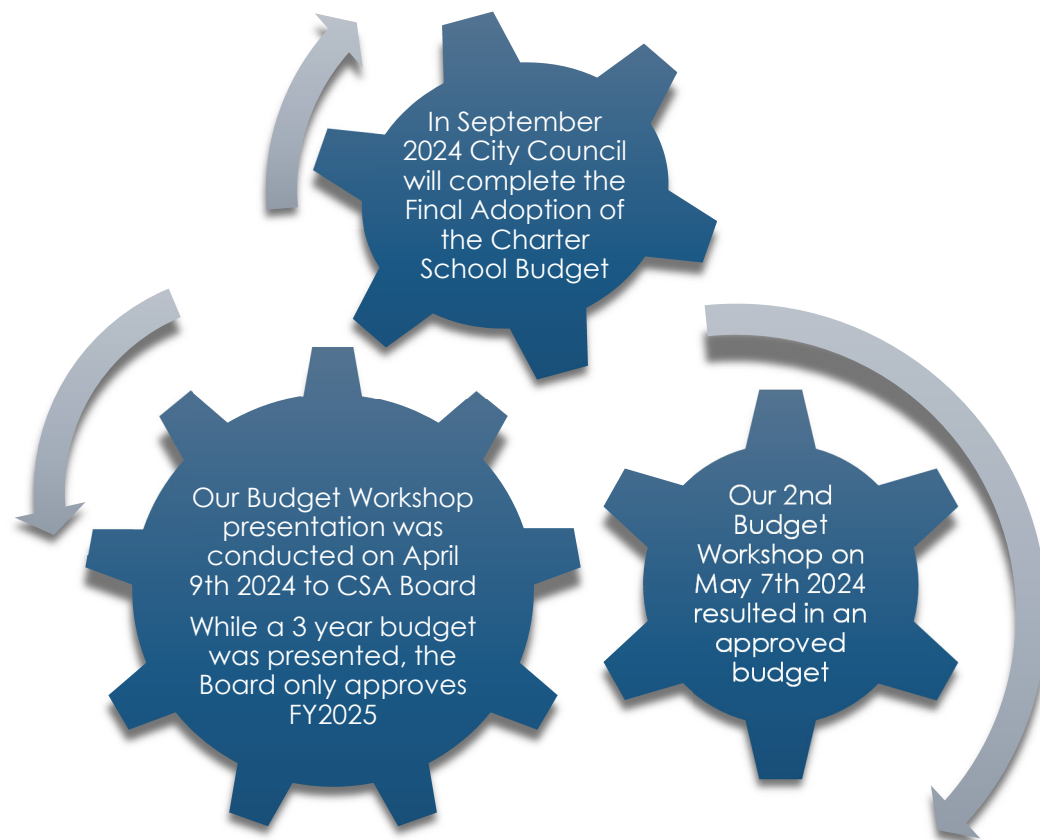
Upon the initial Budget Kickoff, the Senior Budget Analyst releases the Five (5) Year Capital Asset Improvement Program to all Principals and operating departments for completion. The purpose of the Capital Asset Improvement Program is to govern all expected capital improvement projects and capital items on replacement schedule.

Capital equipment is defined as an item that has a cost of \$5,000 or more. While capital outlay should be included in the Capital Asset Plan, any equipment proposals less than \$5,000 should be identified and included on the appropriate operating expenditure account. All equipment proposals should be supported by a reasonably thorough cost analysis to establish a true cost estimate.

As previously noted, Capital Asset Planning is an integral part of the annual budget and follows the same approval process as the operating budget. While the Charter School tries to fund all requests, it is often challenging to do so with the level of its resources and if necessary, capital expenditures will be prioritized and adjusted. It is important that all capital requests be included in the budget submissions using a capital object.



BUDGET SUMMARY & HIGHLIGHTS



The FY 2025 - FY 2027 Proposed Operating Budget was prepared by the Charter School Administration and the City of Cape Coral's Budget Administration with the involvement of the school principals and internal departments.

The budget serves as a financial and operational plan that demonstrates how the system intends to allocate its resources. The budget process is subject to continuous improvement as their system strives to meet the needs of students and the ever-changing environment. All those involved are dedicated to ensuring that all available resources are used effectively to benefit our student population, staff members, and enhance programs through continuous enrichment, as well as support our staff members.

The total FY 2025 Adopted Operating Budget of \$33,713,000 not including reserves of \$1,458,500 for a total budget of \$35,171,500 supports the four individual schools, as well as the Authority's Administration functions respectively. This represents an increase of 0.02% over the previous year's Adopted Operating Budget of \$33,644,408. With the ending of the ESSER grant, there is only a small increase to the existing operating budget.

Summary of FY 2025 Adopted Operating Budget:

REVENUE SOURCES		EXPENDITURE SOURCES	
Unassigned Fund Balance	-	Additional HS Student Reserve	788,932
		Unassigned Reserve Balance	669,568
Total Balance Forward:	\$ -	Total Reserves:	\$ 1,458,500
Intergovernmental	\$ 29,590,958	Personnel Services:	\$ 23,046,632
Capital Outlay (PECO)	1,960,832	Operating	7,582,576
Local Capital Improvements (LCI)	2,045,250	Capital Outlay	586,376
Charges for Services	1,061,962	Debt Service	1,551,264
Miscellaneous	474,498	Transfer Outs	946,152
Transfers In	38,000		
Total by Category:	\$ 35,171,500	Total by Category:	\$ 33,713,000
Total Sources:	\$ 35,171,500	Total Uses:	\$ 35,171,500



ENROLLMENT

As a Municipal Charter School, their major revenue source is Florida Education Finance Program (FEFP). This program provides funding based on a weighted average of student enrollment; for this reason, it is important to maximize the number of students enrolled in the system while adhering to class size limitations imposed by the State of Florida.

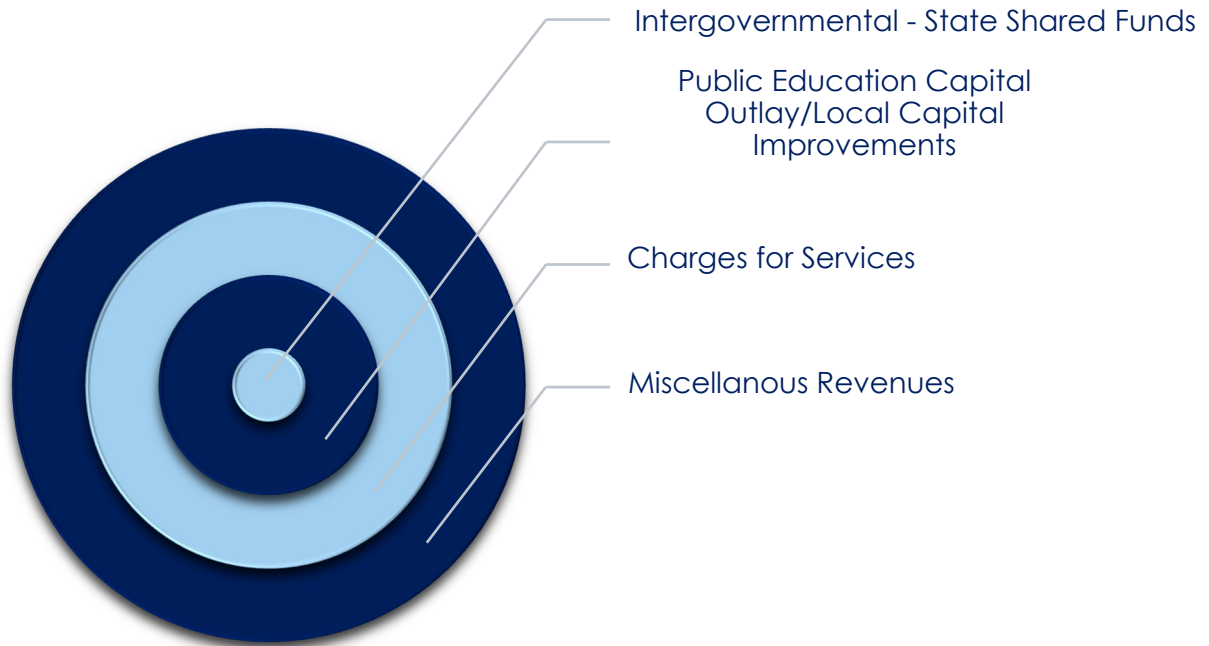
With the closing of the Voluntary Pre-Kindergarten Programs (VPK) in FY 2018 - 2019, enrollment numbers have reached full capacity at both Oasis Elementary North, (formerly known as Christa McAuliffe) and Oasis Elementary South. The Middle School has done an excellent job in maintaining enrollment numbers but remained slightly under target last fiscal year. The high school continues to seek offerings in sports programs, academics, and certifications to foster growth. Of the 266 students promoted from the 8th grade, a total of 240 or 90.00% have committed to attend Oasis High School compared to 227 or 80.50% in FY 2024. In FY 2025, the high school consolidated classes that were not fully enrolled to open more classes to accommodate the future growth of adding additional students.

Expected enrollment count in FY 2025 below:

	FY 2024 Adopted	FY 2024 3rd Quarter	FY 2025 Adopted
Oasis Elementary North	812.00	811.42	812.00
Oasis Elementary South	871.00	873.00	871.00
Oasis Middle School	840.00	837.56	840.00
Oasis High School	810.00	803.08	903.00
	3,333.00	3,325.06	3,426.00



REVENUES



The Charter Schools rely on limited revenue sources to finance education, operations, and construction activities. These sources include Intergovernmental (State Shared funds), Public Education Capital Outlay, Local Capital Improvement, Charges for Services, and Miscellaneous Revenues.

While there are several methods for forecasting revenues, most of the projections presented in the FY 2025 – FY 2027 budgets are based upon the use of trend analysis and expert judgment. Although some basic assumptions are being made, each revenue source has been examined to ensure the specific factors that influence it have been recognized and utilized. Trend analysis relies on historical data to project the future. For example, revenues associated with enrollment may be found to have increased an average of three percent annually for the last five years in constant dollars. Trend analysis would extend the three percent growth rate into the future. However, with the schools being at full capacity this year, schools are budgeting revenue at full enrollment for future years. Expert judgment may rely on information provided by the Department of Education or the Lee County School District. For instance, the full-time equivalent allowance may increase or decrease beyond levels seen in past years.

All major revenue categories (State Shared Revenues) are budgeted at 99.00% in accordance with the City of Cape Coral Financial Management Policies. The major revenue sources are primarily funded through the Florida Education Funding Program (FEFP), the Public Education Capital Outlay

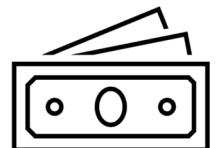
(PECO) Fund and the Local Capital Improvement program. All programs provide funding based on student enrollment.

The Florida Education Finance Program (FEFP) was budgeted at \$28,362,064 based on the outcome of the FY 2025 Legislature. It should be noted that there are several components embedded into the weighted average of a full-time equivalent student such as Digital Classroom, ESE, Safe Schools, Reading Allocations, etc. In addition, the Safe School allocation is fully expended to offset the City of Cape Coral School Resource Officers and the Charter School's Security Guard.

Beginning in FY 2019 - 2020, Public Education Capital Outlay (PECO) funding is comprised of state funds when such funds are appropriated in the General Appropriations Act and revenue resulting from the discretionary millage authorized in F.S. 1011.71 (2) if the amount of state funds appropriated for charter school capital outlay in any fiscal year is less than the average charter school capital outlay funds per unweighted full-time equivalent student, multiplied by the estimated number of charter school students for the applicable fiscal year, and adjusted by changes in the Consumer Price Index issued by the U.S. Department of Labor from the previous fiscal year. In FY 2024, this funding has moved from being issued through the state to being issued from Lee County and is now called Local Capital Improvement (LCI).

Revenue by Category - Sources	FY 2023 ACTUALS	FY 2024 ADOPTED	FY 2024 AMENDED	FY 2025 ADOPTED	FY 2026 FORECAST	FY 2027 FORECAST
Playground Committed Fund Balance	\$ -	\$ 800,000	\$ 800,000	\$ -	\$ -	\$ -
Student Laptop Committed Fund Balance	-	1,492,500	1,492,500	-	-	-
Textbooks Committed Fund Balance	-	800,000	800,000	-	-	-
IT Committed Fund Balance	-	1,833,000	1,833,000	-	-	-
FY 23 Encumbrance Rollforward	-	-	710,521	-	-	-
Unassigned Fund Balance	-	8,435,849	8,435,849	-	-	-
Total Balance Forward:	\$ -	\$ 13,361,349	\$ 14,071,870	\$ -	\$ -	\$ -
Intergovernmental	\$ 34,029,701	\$ 32,310,226	\$ 32,310,226	\$ 29,590,958	\$30,311,656	\$31,110,843
Capital Outlay (PECO)	-	-	-	1,960,832	1,980,440	2,000,245
Local Capital Improvement (LCI)	-	-	-	2,045,250	2,727,000	3,636,000
Charges for Services	909,884	1,014,255	1,014,255	1,061,962	1,092,977	1,103,907
Miscellaneous	754,442	233,607	233,607	474,498	478,994	460,516
Transfers In	57,223	86,520	86,520	38,000	38,380	38,765
Total Revenues:	\$ 35,751,250	\$ 33,644,608	\$ 33,644,608	\$ 35,171,500	\$36,629,447	\$38,350,276
Total Sources:	\$ 35,751,250	\$ 47,005,957	\$ 47,716,478	\$ 35,171,500	\$36,629,447	\$38,350,276

Please Note: Per financial policy, it is required to commit fund reserves for playground, student laptop, textbooks and IT.
Please see the Charter School's ACFR for the committed fund reserve balances.



INTERGOVERNMENTAL REVENUE

Intergovernmental revenue consists of monies that flow from the federal government to state and local governments, and from state to local governments. They can include grants, shared taxes and contingent loans and advances. The following revenues comprise our system's intergovernmental sources:

Florida Education Finance Program (FEFP)

In 1973, the Florida Legislature enacted the Florida Education Finance Program (FEFP) as its method for funding public education. This would guarantee to each student the availability of programs and services appropriate to his or her educational needs which are substantially equal to that available to any similar student notwithstanding geographic differences and varying local economic factors. Although this program has changed over the years, FEFP is known as a national model for funding fairness and equity in education.

FEFP Funding combines state funds, primarily generated from sales tax revenue, and local funds, generated from property tax revenue. FEFP is the centerpiece of the total funding but there are many components or allocations in which the funding is given. For example, dollars may include an allocation for: ESE, Safe Schools, Instructional Materials, Library Materials, High-Cost Science, K-12 Reading, Student Transportation, and Digital Classrooms.

The primary basis for education funding is student enrollment; therefore, it is important to maximize the number of students enrolled in the system while adhering to class size limitations imposed by the State of Florida. One full time equivalent (FTE) represents the hours of instruction provided to those students. In grades K-3, students must receive 720 hours of instruction (20 hours per week; 4 hours per day) to equal one FTE. Student's grades 4-12 must receive 900 hours of instruction (25 hours per week; 5 hours per day) to equal one FTE. 900 is the maximum number of hours that will be funded per student for the school year. Once the school year begins, FTE is revised by actual counts of students in October and February.

The Base Student Allocation (BSA) is the amount of money allocated to each FTE enrolled. For budgeting purposes, we use the previous year's BSA and adjust it based on the result of Legislative Sessions. According to the General Appropriations Act, the base student allocation will increase by \$289.00 and average total funds per student to \$8,937. Please note: the funding per school will vary based off weighted FTE.

As required by the Department of Education, the Charter Schools provide student population projections to The School Board of Lee County. This projection is provided prior to the legislative session where the education budget and requirements are determined.

Major Components of FEFP

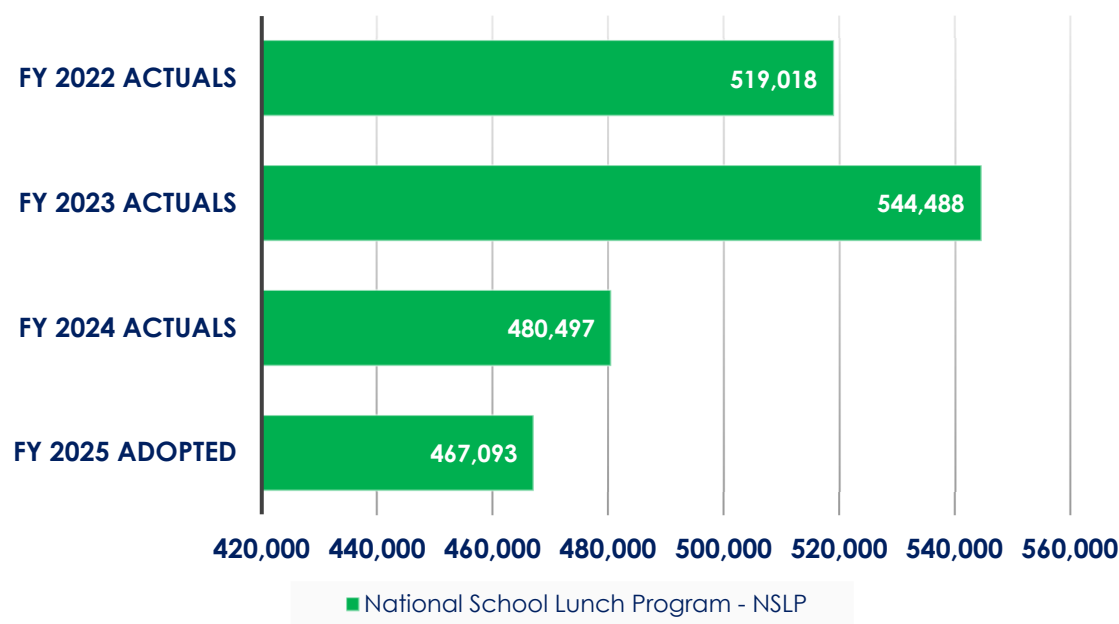


National School Lunch Program

In FY 2025, a total of 939 or 28.35% of students qualify for free lunch and 166 or 5.01% of students qualify for reduced benefits.

The Food Services Department continues to offer healthy selections while remaining in compliance with dietary standards. Due to the increased costs of goods and increased personnel costs, our schools must continue to monitor revenues closely as this program is not meant to be subsidized.

National School Lunch Program - NSLP



Florida Teacher’s Classroom Supply Assistance Program

The Florida Teacher’s Classroom Supply Assistance Program (F.S. 1012.71), also known as Teacher Lead Supply, is an allocation to be used by full-time classroom teachers, guidance counselors, and media specialists for the reimbursement of instructional materials and supplies for use in teaching students. Funding for this program has not been announced and is budgeted under FEFP.

Teachers must sign a form acknowledging that the funds are for the sole purpose of purchasing classroom materials and supplies. In addition, they must submit original receipt documentation to their respective schools for record retention for a period of four years.

ESEA Title II-A

Title II-A is administered by the Department of Grants and Program Development within the Lee County School District. ESEA Title II-A is a federal-through-state grant which provides funding for teacher and principal professional development activities. Each school is allocated an amount based on student enrollment on the tenth day or twelfth day of school.

Eligible staff members are principals, assistant principals, and instructional staff, such as teachers and educational paraprofessionals. Title II-A cannot be used to pay for training of non-instructional support staff or non-employees. Training must support a core subject such as English, history, foreign languages, etc.

Schools must submit a project plan outlining the proposed use of grant funds and can only be used for such unless amended and approved by the Lee County School District. Beginning in FY 2021, guidelines have changed.

Title II funds are approved based on the following considerations:

- To increase student achievement with challenging state academic standards
- To improve the quality and effectiveness of teachers, principals, and other school leaders
- To increase the number of teachers, principals, and school leaders who are effective in improving student achievement
- Provide low-income and minority students greater access to effective teachers, principals, and other school leaders

Unallowable expenses include:

- Pre-award costs
- Gift cards
- Consultant contracts in excess of \$3,000 per day
- Incentives such as plaques, trophies, stickers, t-shirts, etc.
- Entertainment
- Overnight field trips
- Meals, refreshments, or snacks
- Out-of-state travel
- Marketing/advertising
- Game systems and cartridges
- End of year celebrations, parties, or socials

The FY 2025 Title II plans have been submitted and allocations are still pending approval.

Title IV – Student Support and Academic Enrichment (SSAE)

Every Student Succeeds Act (ESSA) includes a block grant program known as Student Support and Academic Enrichment Grants (SSAEG) under Title IV Part A. This grant authorizes activities in three broad areas:

- Providing all students with access to a well-rounded education
- Improving school conditions for student learnings to support safe and healthy students
- Improving the use of technology in order to advance digital literacy of all students

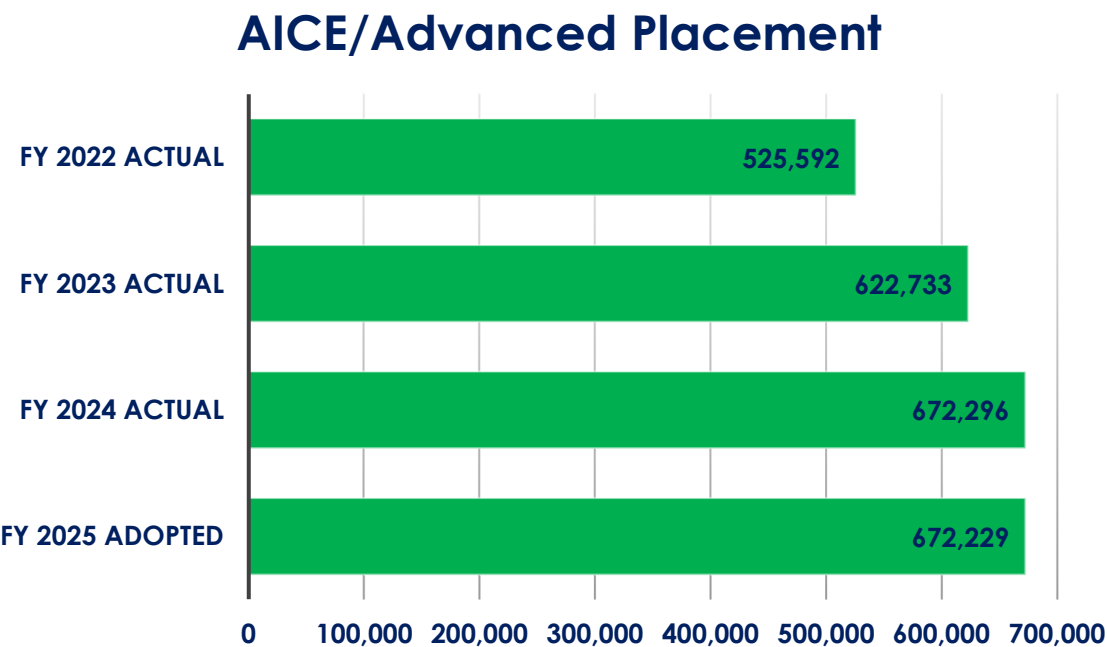
Each of our schools have submitted applications identifying the scope of work/tasks related to the specific areas above. While it is unknown what FY 2025 allocations will be, the budget reflects the same funding level as the previous year. The FY 2025 budget will be adjusted based on actual funding announced through the formal budget amendment process.

Cambridge Advanced International Certificate of Education (AICE)/Advanced Placement AP

The Advanced International Certificate of Education Program is an international curriculum and examination program. Florida's public colleges and universities provide college credit for successfully passed exams. This program allows students to earn an advanced diploma to boost their college application. Students could potentially get college credit or place out of introduction courses as a freshman. An AICE diploma also qualifies students for the Florida Bright Futures Scholarship.

The difference between the AICE and Advanced Placement Program (AP) is that AP provides college credit for completed AP exams, and AICE provides the opportunity to earn an international diploma.

Since inception, the AICE and Advanced Placement Programs have become one of the High School's most sought-after programs. Revenues have significantly increased year-to-year; however, in FY 2020, they saw an unanticipated decline in revenues. School staff associates this with the number of diplomas earned as well as the number of student's passing classes.



PUBLIC EDUCATION CAPITAL OUTLAY (PECO)

Public Education Capital Outlay (PECO) funding is the second largest source of the Cape Coral Charter School Authority's revenues and is funded from the State. The Charter Schools PECO funding is based on estimated available revenues and can change at any time.

Charter school capital outlay funding for the FY 2024 - 2025 was appropriated at \$230,810,199 for 726 eligible charter schools and consists of state funds only. While this funding source was presented using an estimate of \$2,120,271 or 99.00% of anticipated funds, the total allocation for the system was announced that the funds will no longer be disbursed through the state and will be issued through Lee County.

Section 1013.62, Florida Statutes (F.S.), establishes the eligibility criteria for charter school capital outlay funding, specifies the purposes for which funds may be expended, and directs the Commissioner of Education to establish procedures for the approval of capital outlay plans. Capital outlay plans are completed by the Superintendent based on these criteria and submitted to the Florida Department of Education.

Eligibility Criteria to Receive Charter School Capital Outlay Funds, Section 1011.71(2).

To be eligible to receive capital outlay funds, a charter school must meet **at least one** of the following criteria:

- Have been in operation for two or more years
- Be governed by a governing board established in the state for two or more years that operates both charter schools and conversion charter schools within the state
- Be an expanded feeder chain of a charter school within the same school district that is currently receiving charter school capital outlay funds
- Have been accredited by a regional accrediting association as defined by State Board of Education rule
- Serve students in facilities that are provided by a business partner for a charter school-in-the-workplace pursuant to section 1002.33(15)(b), F.S.
- Be operated by a hope operator pursuant to section 1002.333, F.S.

In addition to the above criteria, a charter school must meet **all** the following criteria to receive capital outlay funds:

- Have an annual audit that does not reveal any of the financial emergency conditions provided in section 218.503(1), F.S., for the most recent fiscal year for which such audit results are available
- Have satisfactory student achievement based on state accountability standards applicable to the charter school
- Have received final approval from its sponsor pursuant to section 1002.33, F.S., for operation during that fiscal year
- Serve students in facilities that are not provided by the charter school's sponsor (an educational facility that is included in the Florida Inventory of School Houses (FISH) would not be eligible)

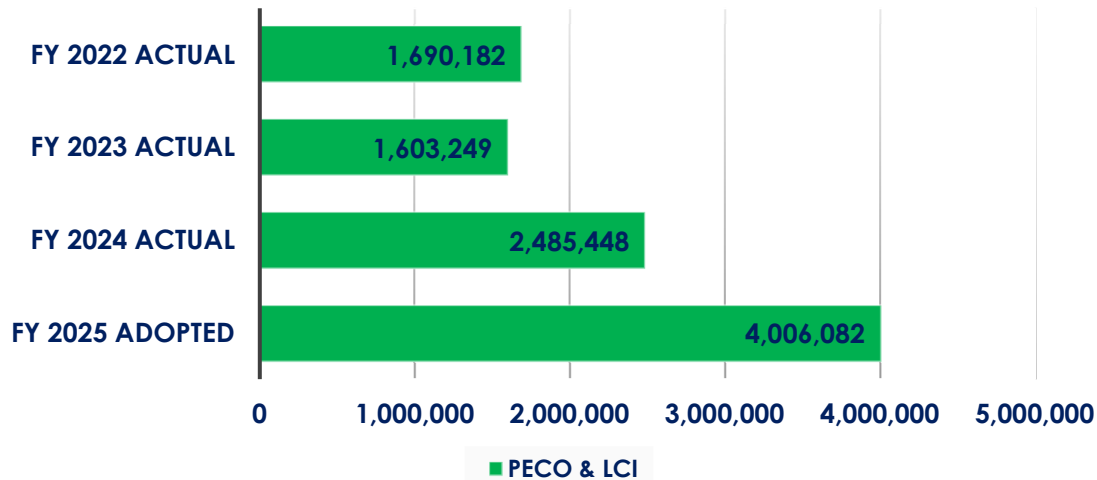
Authorized Purposes for the Use of Charter School Capital Outlay Funds, Sect. 1013.62(4), F.S.

A charter school's governing body may use charter school capital outlay funds for the following purposes:

- Purchase of real property
- The construction of school facilities
- The purchase, lease-purchase, or lease of permanent or relocatable school facilities
- The purchase of vehicles to transport students to and from the charter school
- The renovation, repair and/or maintenance of school facilities that the charter school owns or is purchasing through a lease-purchase or long-term lease of five years or longer

- The payment of the cost of premiums for property and casualty insurance necessary to insure the school facilities
- The purchase, lease-purchase, or lease of driver's education vehicles; motor vehicles used for maintenance or operation of plants and equipment, security vehicles; or vehicles used in storing or distributing materials and equipment
- The purchase, lease-purchase or lease of computer and device hardware and operating system software necessary for gaining access to or enhancing the use of electronic and digital instructional content and resources; and enterprise resource software applications that are classified as capital assets in accordance with definitions of the Governmental Accounting Standards Board. The software application must have a useful life of at least five years and be used to support school-wide administration or state-mandated reporting requirements. Enterprise resource software may be acquired by annual license fees, maintenance fees or lease agreement
- The payment of the cost of the opening day collection for the library media center of a new school

Public Education Capital Outlay & Local Capital Improvements



FY 2022 & FY 2023 is PECO funding ONLY

CHARGES FOR SERVICES

Charges for Services are those revenues that are charged for activities such as student lunches, bus rentals, parking passes, and locker rentals. All fees charged are reviewed on an annual basis and updated accordingly. These costs are reviewed annually to ensure that we are capturing costs as accurately as possible. Increases to revenues in this category are primarily associated with Student Lunch Service Charges.

MISCELLANEOUS REVENUE



The Schools are expecting to receive \$474,498 in miscellaneous revenue in the upcoming year. With budgeting at 99%, they have increased the budgeted amount to reflect closer to what is received. In FY 2024, they received \$1,096,811 with a budget of \$233,607 which is \$863,204 increase.

Coronavirus Aid, Relief, and Economic Security (CARES) Act

Congress set aside approximately \$13.20 billion of the \$30.75 billion allotted to the Education Stabilization Fund through the Coronavirus Aid Relief, and Economic Security (CARES) Act for the Elementary and Secondary School Emergency Relief Fund (ESSER). In March 2020, these grants were awarded to State educational agencies for the purpose of providing local educational agencies (LEA's), including charter schools with emergency relief funds to address the impact of COVID-19 has had.

In FY 2025, ESSERIII must be spent and submitted to Lee County by 9/30/2024 which is the end of the fiscal year. At this time, this is the final ESSER funds that the schools are expected to receive.

School	Total Award Amount
Oasis Elementary South	\$1,673,683
Oasis Elementary North	\$1,476,167
Oasis Middle School	\$1,371,790
Oasis High School	\$1,316,690
Total	\$5,838,330

EXPENDITURES

The FY 2025 - 2027 Adopted Operating Budget is \$33,713,000 and includes \$23,046,632 in Personnel expenditures, \$8,528,728 in Operating expenditures, \$586,376 in Capital Outlay, \$1,551,264 in Debt Service, and \$1,458,500 in Reserves.

The following table provides a summary of the budget on an expenditure category basis for all schools respectively:

Expense by Category - Uses	FY 2023 ACTUALS	FY 2024 ADOPTED	FY 2024 AMENDED	FY 2025 ADOPTED	FY 2026 FORECAST	FY 2027 FORECAST
Playground Committed Fund Balance	\$ -	\$ 800,000	\$ 800,000	\$ -	\$ -	\$ -
Student Laptop Committed Fund Balance	-	1,492,500	1,492,500	-	-	-
Textbooks Committed Fund Balance	-	800,000	800,000	-	-	-
IT Committed Fund Balance	-	1,833,000	1,833,000	-	-	-
FY 2023 Encumbrance Carry Over	-	-	710,521	-	-	-
Additional HS Student Reserve	-	-	-	788,932	-	-
Unassigned Reserve Balance	-	8,460,701	7,750,180	669,568	1,812,867	2,161,461
Total Balance Forward:	\$ -	\$ 13,386,201	\$ 13,386,201	\$ 1,458,500	\$ 1,812,867	\$ 2,161,461
Personnel	\$ 20,873,135	\$ 23,181,235	\$ 23,181,235	\$ 23,046,632	\$ 23,167,426	\$ 23,456,331
Operating	8,175,540	8,525,602	8,684,178	8,528,728	9,633,026	10,864,852
Capital	521,223	174,151	726,096	586,376	464,864	316,368
Debt Service	1,587,567	1,738,768	1,738,768	1,551,264	1,551,264	1,551,264
Total Expenditures:	\$ 31,157,465	\$ 33,619,756	\$ 34,330,277	\$ 33,713,000	\$ 34,816,580	\$ 36,188,815
Total Uses:	\$ 31,157,465	\$ 47,005,957	\$ 47,716,478	\$ 35,171,500	\$ 36,629,447	\$ 38,350,276

Please Note: Per financial policy, it is required to commit fund reserves for playground, student laptop, textbooks and IT.
Please see the Charter School's ACFR for the committed fund reserve balances.



PERSONNEL

Base Payroll

The Personnel Budget is the largest component of the total FY 2025 Adopted Operating Budget totaling \$23 million excluding reserves. This includes base payroll, add pays, substitute staff costs, FICA, Medicare, Workers Compensation, employee benefits, and Florida Retirement System (FRS).

Salary increases included a 1.00% increase to support staff and Administrators. Additionally, the assistant principals' salaries were increased to \$75,000 annually and paraprofessionals were increased to \$15.50 for paraprofessionals I and \$16.50 for paraprofessionals II. Increasing starting pay, set at \$50,000, and for longevity bonus schedule is at \$60,000.

Add Pays are estimated at \$463,091 which reflects an increase of \$32,575 over previous fiscal year. In addition, \$79,876 has been budgeted for "Athletic Coaches & Officials" to capture athletic add pays for after school activities at the middle and high schools. Administrators have been asked to review add pays annually to ensure they are warranted and have been reduced where possible.

Health Care

Health care premiums reflect a 10.00% increase to our existing health care plans. Current plans and amounts are reflected below:

Description	Amount
BCBS Blue Options	\$9,997
BCBS High Blue Options	\$13,030
BCBS HMO	\$11,645
Class II	\$8,188

The schools continue to work closely with City Human Resources on specific plans and coverage to ensure they follow health care requirements and offer their employees a competitive benefit package.

Florida Retirement System (FRS)

The Florida Retirement System (FRS) was announced with a total contribution rate of 16.63%. Of this, the employer paid contribution rate is 13.63% for all employees, and the employee contribution remains at 3.00% towards their retirement. The FRS rates had a slight increase of 0.44%, the sixth consecutive year FRS rates have increased. The FY 2025 - 2027 budget reflects an increase for the FRS contribution and teacher salary of \$117,984. In FY24, there was a \$593,605 increase due to a 1.66% increase in FRS rates.

Below is a table providing employer rates for the HA/PA Regular Class Plan over the last several years:

Florida Retirement System (FRS) HA/PA Regular Class Plan				
	Employee	Employer	Total	Change from
Year	Contribution	Contribution	Contribution	Previous Year
2012	3.00%	5.18%	8.18%	0.27%
2013	3.00%	6.95%	9.95%	1.77%
2014	3.00%	7.37%	10.37%	0.42%
2015	3.00%	7.26%	10.26%	-0.11%
2016	3.00%	7.52%	10.52%	0.26%
2017	3.00%	7.92%	10.92%	0.40%
2018	3.00%	8.26%	11.26%	0.34%
2019	3.00%	8.47%	11.47%	0.21%
2020	3.00%	10.00%	13.00%	1.53%
2021	3.00%	10.82%	13.82%	0.82%
2022	3.00%	11.59%	14.59%	0.77%
2023	3.00%	11.91%	14.91%	0.32%
2024	3.00%	13.57%	16.57%	1.66%
2025	3.00%	13.63%	16.63%	0.44%

Workers Compensation

Workers Compensation rates are based on employee classifications and payroll. Each year, the National Council on Compensation Insurance publishes rate updates. These rates are used to estimate employee workers compensation costs. Workers' Compensation is budgeted at \$104,650 for FY 2025, which reflects an increase of \$16,094 over previous year. Workers Compensation classification rates are based on the employee's work environment.

In addition, the schools pay insurance premiums for Workers Compensation coverage as part of their insurance premiums. These rates are further defined by the number of claims, type, and the cost of claim, if applicable.

OPERATING

Operating expenses are those costs incurred for the day-to-day functions of the schools. Fixed costs are those expenses that are essentially non-discretionary in nature. These include such items as health insurance, building insurance, electric and building rent. This includes staffing levels, hours, and departmental needs. Potential improvements are identified, weighed, and implemented as the budget allows.

Custodial Services

In FY 2019, the custodial department was outsourced. In FY 2022, the City of Cape Coral took oversight of the school's custodial services and charges the charter school a monthly expense. They expect \$1,232,792 in custodial services for FY 2025.

Maintenance

The City of Cape Coral has taken over the maintenance of the Charter School Facilities. The Superintendent is working with the Facilities Department to ensure that the buildings will be maintained properly. This is no longer considered a Charter School operating expense; however, the Charter School will still be responsible for exterior maintenance such as playgrounds, tennis courts, sod, and landscaping.

Food Services

The Charter School receives revenue from the National School Lunch Program however, a majority of the students at the schools do not qualify for free or reduced lunch. With the rising costs of food, our food and beverage expenses are budgeted at \$892,692.

Information Technology

While there has been significant progress in this area over the last few years, the schools must continue to plan for the future. In FY 2016 - 2017, they replaced the major infrastructure, increased their internet speed, replaced teacher computers, and began implementing the one-to-one devices for the students. The Charter School works closely with the IT department at the City to ensure items are being replaced on a timely basis.

The E-Rate Program also announced in FY 2024 that the schools were eligible for pre-budgeted items of \$345,000 over the next 3-years. These funds can be used towards equipment and maintenance for Wireless Broadband Networks. The schools would be responsible to budget funds and the City's accounting department will submit to E-Rate for reimbursement at the end of the fiscal year. This funding can be spent in one year or over the next five years and would be eligible for reimbursement up to 50.00%. In FY 2024, the schools submitted for Juniper switches for \$300,000 and \$80,000 in capital equipment.



CAPITAL OUTLAY

The FY 2025 Adopted Operating Budget has required a thoughtful examination of every dollar they spend and activity they undertake. While the schools remain committed to quality education and strong student achievement, it is evident they must continue to focus on capital improvements.

The Cape Coral Charter School Authority adopted a one-year budget with a two-year forecast which includes the Capital Asset Improvement Program. Capital assets have an individual cost of \$5,000 or more and a useful life greater than one year.

The Asset Improvement Program is intended to serve as a long-range planning tool to:

- Increase efficiency in operations by maintaining assets in acceptable condition
- Identify major maintenance and equipment replacement
- Identify assets no longer needed by the school

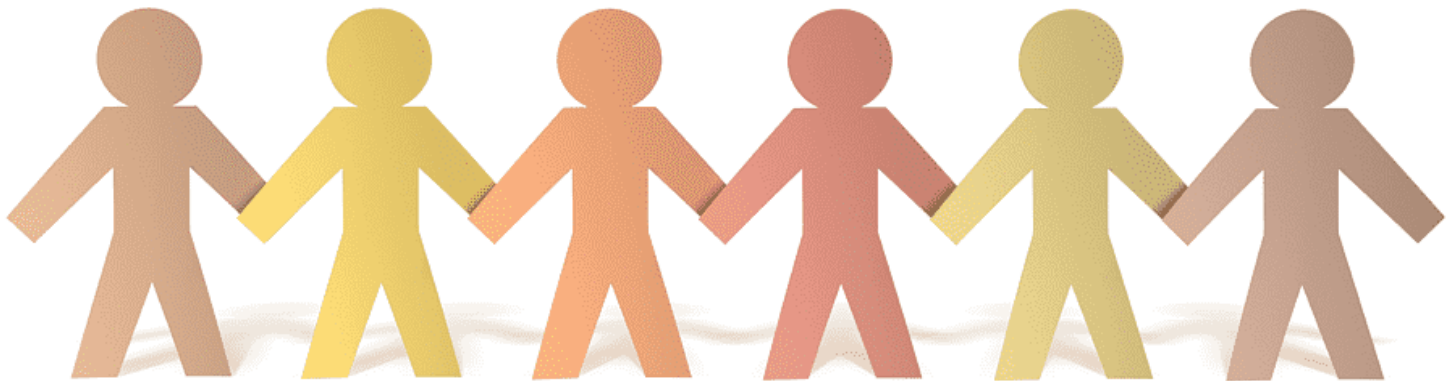
The funding requests of the Capital Asset Improvement Program for FY 2025 - FY 2027 are summarized in the below table. Due to the City taking over the Charter School facilities, it should be noted that a majority of the capital purchases are equipment related to the schools.

FY 2025 ADOPTED	FY 2026 FORECAST	FY 2027 FORECAST
Centegix equip/software \$16,376	2 Buses \$308,000	Exagrid Backup system & Nutanix Server \$140,000
Synology \$6,000	Exagrid backup system & Nutanix Server \$140,000	Bus \$159,000
2 Buses \$300,000	Centegix equip/software \$16,376	ChromeBook Replacment \$229,290
Exagrid backup system & Nutanix Server \$140,000		

STAFFING

Each year, positions are reviewed to ensure staffing levels meet the educational needs and are adjusted as needed. Below is summary of all positions and changes requested for FY 2025:

School	FY 2024 Adopted	FY 2025 Adopted FTEs	Variance
Oasis Elementary North	83.75	83.75	-
Oasis Elementary South	86.50	87.00	0.50
Oasis Middle School	82.75	78.50	(4.25)
Oasis High School	82.00	78.00	(4.00)
Administration	41.00	37.00	(4.00)
Sub-Total:	376.00	364.25	(11.75)
Substitutes	-	-	-
Grand Total:	376.00	364.25	(11.75)



Administration Staffing Summary

Classification	FY 2024 Adopted FTES	FY 2025 Adopted FTES	Change
Bookkeeper ¹	4.00	-	(4.00)
Bus Driver ²	19.00	20.00	1.00
Director of Stem	1.00	1.00	-
Executive Assistant	1.00	1.00	-
Food Service Manager	1.00	1.00	-
Nurse	1.00	1.00	-
Security Guard	1.00	1.00	-
Social Worker	1.00	1.00	-
Superintendent	1.00	1.00	-
Transportation Manager	1.00	1.00	-
Transporation Dispatcher	1.00	1.00	-
Substitute Teachers-Long Term	8.00	8.00	-
Full Time:	32.00	29.00	(3.00)
Part Time:	8.00	8.00	-
Total:	40.00	37.00	(3.00)

Changes

¹Bookkeepers moved to each individual school

²Added 1 Bus Driver



Oasis Elementary South Summary

Classification	FY 2024 Adopted FTES	FY 2025 Adopted FTES	Change
Assistant Principal	1.00	1.00	-
Bookkeeper ¹	-	1.00	1.00
Clinic Assistant	1.00	1.00	-
Exceptional Teacher	1.00	1.00	-
Food Service Worker	2.00	2.00	-
Guidance Counselor	1.00	1.00	-
Information Specialist	1.00	1.00	-
Lead Food Service Worker	1.00	1.00	-
Media Specialist	1.00	1.00	-
Office Assistant	1.00	1.00	-
Paraprofessional 1	3.00	3.00	-
Paraprofessional 2	1.00	1.00	-
Principal	1.00	1.00	-
Receptionist	1.00	1.00	-
Secretary	1.00	1.00	-
Speech Pathologist ²	0.50	-	(0.50)
Teacher	54.00	54.00	-
Tech Support	-	-	-
Substitute Food Service Worker	2.50	2.50	-
Substitute Teachers-All School	11.50	11.50	-
Substitute Paraprofessional 1	1.00	1.00	-
Full Time:	71.50	72.00	0.50
Part Time:	15.00	15.00	-
Total:	86.50	87.00	0.50

Changes

¹Bookkeeper assigned to individual school

²Removed 1 Speech Pathologist



Oasis Elementary North Summary

Classification	FY 2024 Adopted FTES	FY 2025 Adopted FTES	Change
Assistant Principal	1.00	1.00	-
Bookkeeper ¹	-	1.00	1.00
Clinic Assistant	1.00	1.00	-
Exceptional Teacher	1.00	1.00	-
Food Service Worker	2.00	2.00	-
Information Specialist	1.00	1.00	-
Lead Food Service Worker	1.00	1.00	-
Office Assistant	1.00	1.00	-
Paraprofessional 1	2.00	2.00	-
Paraprofessional 2	5.00	5.00	-
Principal	1.00	1.00	-
Receptionist	1.00	1.00	-
Secretary ²	1.00	-	(1.00)
Speech Pathologist	1.00	1.00	-
Teacher	50.00	50.00	-
Substitute Food Service Worker	2.50	2.50	-
Substitute Teachers-All School	11.25	11.25	-
Substitute Paraprofessional 1	1.00	1.00	-
Full Time:	69.00	69.00	-
Part Time:	14.75	14.75	-
Total:	83.75	83.75	-

Changes

¹Bookkeeper reassigned to individual school

²Removed 1 Secretary



Oasis Middle School Summary

Classification	FY 2024 Adopted FTEs	FY 2025 Adopted FTEs	Change
Assistant Principal	1.00	1.00	-
Bookkeeper ¹	-	1.00	1.00
Clinic Assistant	1.00	1.00	-
Dean of Students ²	1.00	-	(1.00)
Exceptional Teacher	1.00	1.00	-
Food Service Worker	3.00	3.00	-
Guidance Counselor	1.00	1.00	-
Information Specialist	1.00	1.00	-
Lead Food Service Worker	1.00	1.00	-
Paraprofessional 2 ³	5.00	4.00	(1.00)
Principal	1.00	1.00	-
Receptionist	2.00	1.00	(1.00)
Secretary ⁴	1.00	-	(1.00)
Speech Pathologist ⁵	0.25	-	(0.25)
Teacher ⁶	48.25	47.25	(1.00)
Substitute Food Service Worker	2.50	2.50	-
Substitute Teachers-All School	11.75	11.75	-
Substitute Paraprofessional 1	1.00	1.00	-
Full Time:	67.50	63.25	(4.25)
Part Time:	15.25	15.25	-
Total:	82.75	78.50	(4.25)

Changes

¹Bookkeeper reassigned to individual school

²Removed 1 Dean of Students

³Removed 1 Paraprofessional 2

⁴Removed 1 Secretary

⁵Removed .25 Speech Pathologist

⁶Removed 1 Teacher



Oasis High School Summary

Classification	FY 2024 Adopted FTES	FY 2025 Adopted FTES	Change
Athletic Director	1.00	1.00	-
Assistant Principal	3.00	3.00	-
Bookkeeper ¹	-	1.00	1.00
Career Specialist ²	1.00	-	(1.00)
Clinic Assistant	1.00	1.00	-
Exceptional Teacher	1.00	1.00	-
Food Service Worker	3.00	3.00	-
Guidance Counselor ³	1.00	2.00	1.00
Information Specialist	1.00	1.00	-
Lead Food Service Worker	1.00	1.00	-
Office Assistant	1.00	1.00	-
Paraprofessional 1 ⁴	2.00	1.00	(1.00)
Principal	1.00	1.00	-
Receptionist	2.00	2.00	-
JROTC Instructor	3.00	3.00	-
Secretary ⁵	1.00	-	(1.00)
Speech Pathologist ⁶	0.25	-	(0.25)
Teacher ⁷	42.75	40.00	(2.75)
Testing Coordinator	1.00	1.00	-
Substitute Food Service Worker	2.50	2.50	-
Substitute Teachers-All School	11.50	11.50	-
Substitute Paraprofessional 1	1.00	1.00	-
Full Time:	67.00	63.00	(4.00)
Part Time:	15.00	15.00	-
Total:	82.00	78.00	(4.00)

Changes

¹Bookkeeper reassigned to each individual school

²Removed 1 Career Specialist

³Added 1 Guidance Counselor

⁴Removed 1 Paraprofessional 1

⁵Removed 1 Secretary

⁶Removed .25 Speech Pathologist

⁷Removed 2.75 Teacher



GLOSSARY

FINANCIAL TERMS

Account: Financial reporting unit for budget, management, or accounting purposes.

Accounting Period: A period of time (e.g., one month, one year) where the c determines its financial position and results of operations.

Accrual Basis: The basis whereby transactions and events are recognized when they occur, regardless of when cash is received or paid.

Actuarial: A person or methodology that makes determinations of required contributions to achieve future funding levels that addresses risk and time.

Adopted Budget: The proposed budget as initially formally approved by the City Council.

All Years Budgeting: The method of budgeting and reporting grant and capital project appropriations and expenditures from grant or project inception through the reporting period, as opposed to, budgeting, and reporting on a fiscal year basis. As a result, each year's budget only reflects that year's changes in funding, such as additional funds being added to a project budget or unneeded funds being subtracted from the budget.

Allocation: Component of an appropriation earmarking expenditures for a specific purpose and/or level of organization.

Amendments: Process in which budget appropriations are increased or decreased due to unanticipated changes in sources/uses. Amendments must be approved by the City Council in the same form the budget was originally approved.

Amortization: Process to pay off an obligation gradually by periodic payments of principal and interest.

Appropriation: A legal authorization granted by the legislative body to incur expenditures and obligations for a specific purpose. An appropriation is usually limited in amount, and as to the time when it may be expended.

Asset: A resource owned or controlled by the Charter School, which has monetary value.

Asset Management Program: A five-year program of assets owned by the Charter School coupled with the condition and future plans for those assets. The program is updated annually and integrates the Capital Improvements Program, Capital Equipment/Software Program, Fleet Rolling Stock Program, and any Capital Maintenance projects.

Audit: A formal examination and report of the amounts and disclosures in the Charter School's financial statements. An audit involves performing procedures to assess the risks of material misstatement of the financial statements. The procedures also evaluate the appropriateness of accounting policies used and the

reasonableness of significant accounting estimates made by managements, as well as the overall presentation of the financial statements.

Balanced Budget: A budget in which the amount available from taxation and other sources, including balances brought forward from prior fiscal years, equal the total appropriations for expenditures and reserves.

Benchmark: To determine the quality of products, services, and practices by measuring critical factors (i.e., how fast, how reliable a product or service is) and compare the results to those of comparable entities.

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period, and the proposed means of financing. Used without any modifier, the term usually indicates a financial plan for a single fiscal year. The term “budget” is used in two senses in practice. Sometimes it designates the financial plan presented to the appropriating body for adoption, and sometimes the plan finally approved by that body. It is usually necessary to specify whether the budget under consideration is proposed and tentative, or whether it has been approved by the appropriating body. The budget, once adopted, is the legal authorization to expend city funds during the fiscal year. The budget may be amended during the fiscal year by the governing body and/or management, in accordance with procedures specified by law, charter, and/or administrative rules and regulations.

Budget Calendar: The schedule of key dates, which the Charter School follows in the preparation, and adoption of the budget.

Budget Message: A general discussion of the proposed budget as presented in writing to the legislative body.

Capital Expenditure (Outlay): An expenditure to acquire long-term assets. The asset will have a unit cost of \$5,000 or more and a useful life more than one year.

Capital Improvement Program (CIP): A plan for capital expenditures to be incurred each year over a period of years to meet capital needs arising from the long-term work program. It sets forth each project and its related expenditures and specifies the full resources estimated to be available to finance the projected expenditures.

Capital Lease: An agreement conveying the right to use property, plant, or equipment usually for a stated period of time where the lessee assumes all the risks and rewards of ownership.

Capital Project: A major capital construction project costing over \$50,000 and spanning over a period of years. Included in the Capital Improvement Program.

Capitalized Interest: When interest cost is added to the cost of an asset and expensed over the useful life of an asset.

Charges for Service: This revenue results from user fees for various City services. Golf course fees, fees for planning and zoning services, and charges for utility service are examples.

Charter School: A school receiving public money but operates independently of the established public school system.

Commercial Paper: An unsecured promissory note that is used for a specific amount, maturing on a specific day. Normally, the maximum maturity is 270 days, but the most common length is 30 days.

Annual Comprehensive Financial Report (ACFR): This report is prepared by the Accounting Division of the Financial Services Department. It is usually referred to by its abbreviation and summarizes financial data for a fiscal year in a standardized format. The CAFR is organized by fund and contains two basic types of information: a balance sheet that compares assets with liabilities and fund balance; and an operating statement that compares revenues with expenditures.

Comprehensive Plan: As required by Florida Statutes, the comprehensive plan is a definitive guide for growth management of our community. The Plan consists of eleven elements in such areas as capital improvements, land use, housing, transportation, recreation, and infrastructure and provides goals, objectives, policies and supporting documentation.

Continuing Appropriations: Funding approved in the current budget but not expended during that current budget year. These appropriations are carried forward into the next fiscal year for their intended purposes. (Grants and capital projects)

Debt Limit: The maximum amount of gross or net debt that is legally permitted. The Constitution of the State of Florida (FS 200.181) and the City of Cape Coral set no legal debt limit.

Debt Ratios: Comparative statistics showing the relationship between the issuer's outstanding debt and such factors as its tax base, income, or population. Such ratios are often used in the process of determining credit quality of an issue.

Debt Service: The annual payments required to support debt issues, including interest and principal payments.

Department: A basic organizational unit of government that may be sub-divided into divisions, programs, activity groups, and/or activities.

Depreciation: The decrease in value of physical assets due to use and the passage of time.

Distinguished Budget Presentation Award Program: A voluntary program administered by the Government Finance Officers Association to encourage governments to publish efficiently organized and easily readable budget documents and to provide peer recognition and technical assistance to the fiscal officers preparing them.

Efficiency: A relationship between the resource allocation (input) and the ultimate product or service delivered (output) for a particular activity. Usually expressed as "cost per service provided."

Employee Benefits: Contributions made by the City to meet commitments or obligations for employee fringe benefits. Included are the City's costs for social security and various pensions as well as medical and life insurance plans.

Encumbrance: Purchase orders, contracts, salaries, or other commitments which are chargeable to an appropriation and for which a part of the appropriation is obligated. They cease to be encumbrances when the obligations are paid or otherwise liquidated.



Enterprise Fund: A fund used to account for operations that are financed and operated in a manner similar to private business enterprises, wherein the stated intent is that the costs (including depreciation) of providing goods and services be financed from revenues recovered primarily through user fees.

Escrow: Money or property held in the custody of a third party that is returned only after the fulfillment of specific conditions.

Expenditures: Decreases in net financial resources. Expenditures include current operating expenses, which require the current or future use of net current assets, debt service, and capital outlays.

Financial Management Policies: A comprehensive set of financial management policies that are necessary to strengthen the city's financial condition and bond ratings. These policies, which are based on widely accepted credit industry measures and standards, are applied to the ongoing management of the City's finances.

Fines and Forfeitures: Consists of a variety of fees, fines and forfeitures collected by the State Court System, including bail forfeitures, garnishments, legal defender's recoupment, and juror/witness fees.

Fiscal Year: A 12-month period to which the annual operating budget applies, and at the end of which a government determines its financial position and the results of its operations. Cape Coral's fiscal year begins July 1st through June 30th of each year.

Fixed Assets: Assets of a long-term character which are intended to continue to be held or used, such as land, building, improvements other than buildings, machinery, and equipment. Also see capital expenditures.

Franchise Fee: Charges to utilities for exclusive rights to operate within municipal right-of-way's or to provide a service. Examples are electricity and solid waste.

Full-Time Equivalent Position (FTE): A position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, a clerk working for 20 hours per week would be the equivalent to .5 of a full-time position.

Functions: Expenditure classification according to the principal purposes for which expenditures are made. Examples are general government, culture/recreation, public safety, and transportation.

Fund: A fiscal and accounting entity with a self-balancing set of accounts recording assets, liabilities, revenues, and expenditures associated with a particular purpose.

Fund Balance: The difference between a governmental fund's assets and liabilities.

Funded Positions: A term referring to the number of authorized positions for which funding is included in a given fiscal year's budget.

Generally Accepted Government Auditing Standards (GAGAS): Guidelines for audits created by the Comptroller General and the Government Accountability Office.

Government Accounting Standards Board (GASB): The independent organization that establishes and improves standards of accounting and financial reporting for U.S. state and local governments.



General Fund: This fund is used to account for all financial transactions applicable to the general operations of the city. Revenues are derived principally from property taxes, state shared revenues, franchise fees, fines, licenses and permits, and grants. This fund accounts for the general operating expenditures of the City including police and fire protection, engineering/public works, parks, and recreation, planning and development, and general administration.

Generally Accepted Accounting Principles (GAAP): Uniform minimum standards and guidelines for financial accounting and reporting that govern the form and content of the basic financial statements of an entity. GAAP encompass the conventions, rules, and procedures necessary to define accounting practices. They include not only broad guidelines of general application, but also detailed practices and procedures. The primary authoritative statement on the application of GAAP to state and local governments are GASB pronouncements. Every government should prepare and publish financial statements in conformity with GAAP.

Government Finance Officers Association (GFOA): GFOA is the professional association of state/provincial and local finance officers in the United States and Canada, as has served the public finance profession since 1906. Approximately 16,000 GFOA members are dedicated to the sound management of government financial resources.

Governmental Funds: Funds used to finance the acquisition, usage, and balances of the City's expendable financial resources. The City utilizes the following governmental funds: General Fund, Debt Service Fund, Special Revenue Fund, and Capital Projects Fund.

Grant: An award or contribution of funding provided by a governmental unit or other type of organization to aid in support of a particular governmental program.

Impact Fee: A fee imposed on new development to for all or a portion of the costs of providing public services to the new development.

Indirect Costs: Costs associated but not directly attributable to, the providing of a product or service. These costs are usually incurred by a department in the support of other operating departments.

Infrastructure: Public domain fixed assets including roads, bridges, curbs, gutters, sidewalks, drainage systems, lighting systems and other items that have value only to the Charter School.

Interest Income: Revenue associated with the Charter School cash management activities of investing fund balances.

Interfund Transfers: Amounts transferred from one fund to another, primarily for work or services provided.

Intergovernmental Revenue: Revenue collected by one government and distributed (usually through some predetermined formula) to another level of government(s).

Interlocal Agreement: A contractual agreement between two or more governmental entities.

Internal Service Fund: A fund established to account for an entity which provides goods and services to other City entities and charges those entities for the goods and services provided. Example: self-insurance funds and maintenance funds for Fleet and Facilities.



Legally Adopted Budget: The total of the budgets of each City fund including budgeted transactions between funds adopted by the legislative body each fiscal year.

Liability: A debt or other legal obligation arising out of a transaction in the past which must be liquidated, renewed, or refunded at some future date.

Mandate: A requirement from a higher level of government that a lower government perform a task in a particular way or standard.

Measurement: A variety of methods used to assess the results achieved and improvements still required in a process or a system. Measurement gives the basis for continuous improvement by helping evaluate what is working and what is not working.

Mission Statement: A broad statement of purpose derived from an organization's and/or community's values and goals.

Modified Accrual Basis: The basis of accounting under which revenues are recognized when measurable and available to pay liabilities and expenditures are recognized when the liability is incurred. Exceptions to this rule include principal and interest on long term debt as well as expenditures related to compensated absences and claims and judgments which are recognized when due. All governmental funds are accounted for using the modified accrual basis of accounting.

Multi-Year Fiscal Forecast: An estimation of revenues and expenditures over a period of five or more years with the use of relevant financial, economic, and demographic information. It serves as an aid to elected and administrative officials in anticipating future fiscal issues, enabling them to take corrective action where necessary. It also assists the staff and Council in operations planning and strengthens estimates of revenues and expenditures in the annual budget process.

Net position: The differences between an enterprise fund's assets and liabilities.

Objective: Something to be accomplished in specific, well defined, and measurable terms and that is achievable within a specified time frame. A good statement of objectives should state a specific standard of performance for a given program: (1) An operational objective focuses on service delivery. (2) A managerial objective focuses on those aspects of management that help staff achieve operational objectives; i.e., staff training, work plan development, etc.

Operating Lease: A lease that is paid out of current operating income.

Operating Transfers: Legally authorized transfers between object codes as needed to balance specific line items.

Ordinance: A formal legislative enactment by the City that carries the full faith and effect of the law within corporate boundaries of the City unless in conflict with any higher form of law, such as state or federal.

Outcomes: Quality performance measures of effectiveness and of achieving goals. (e.g. customer satisfaction, awareness level, etc.)



Outputs: Process performance measures of efficiency and productivity. (e.g., per capita expenditures, transactions per day, etc.)

Pay-as-You-Go Financing: A method of paying for the capital projects that relies on current tax and grant revenues rather than on debt.

Per capita: A measurement of the proportion of some statistic to an individual resident determined by dividing the statistic by the current population.

Performance Budget: A budget which relates expenditures to measures of activity and performance.

Performance Measures: Data collected to determine how effective and and/or efficient a program is in achieving its objectives. The measures are also reported for prior years to allow comparison and evaluation. Performance measures include workload indicators, effectiveness and efficiency standards, and outcomes.

Present Value: The discounted value of a future amount of cash, assuming a given rate of interest, to consider the time value of money. A dollar is worth a dollar today but is worth less than today's dollar tomorrow.

Projected Expense: The estimated expense through the end of the current fiscal year for a respective budget line item.

Proprietary Funds: All assets, liabilities, equities, revenues, expenses, and transfers relating to the City's business and quasi-business activities. The City utilizes two types of proprietary funds: Enterprise Funds, and Internal Services Fund.

Quality: Excellence as defined by the customer.

Resolution: A legislative act by the City with less legal formality than an ordinance.

Revenues: Monies received from all sources (with exception of fund balance) which will be used to fund expenditures in a fiscal year.

Rolling Stock: Wheeled vehicles in the Charter Schools fleet.

Self-Insurance Fund: Internal service funds used to centrally manage the City's insurance coverage for workers' compensation, property/liability, and health.

Service Level: Service(s) or product(s), which comprise actual (or expected, depending on whether one is describing a current or future service level) output of a given program. Focus is on results not measures of workload.

Special Assessment: Another name for Non-Ad Valorem Assessment.

Statute: A written law enacted by a duly organized and constituted legislative body.

Strategic Plan: A document outlining long-term goals, critical issues, and action plans, which will increase the organization's effectiveness in attaining its mission, priorities, goals, and objectives. Strategic planning starts with examining the present, envisioning the future, choosing how to get there, and making it happen.



Supplemental Requests: Budget requests by Departments for new positions, new equipment, and/or program expansions.

Transfers In/Out: Amounts transferred from one fund to another to assist in financing the services of the recipient fund. Transfers do not constitute revenues or expenditures of the governmental unit, but only of the individual funds.

Unappropriated: Not obligated for a specific purpose, undesignated.

Undesignated: Without a specific purpose.

User Fees: Charges for specific governmental services. These fees cover the cost of providing that service to the user (ex. building permits). The key to effective utilization of user fees is being able to identify specific beneficiaries of services and then determine the full cost of the service they are consuming. Also see Charges for Service.

Vision: A guiding statement describing a desirable future state toward which efforts should be directed. An effective vision statement inspires creativity while keeping an organization “on track” for the future by aligning its priorities.



CHART OF ACCOUNTS



C43 - Oasis Elem South Fund

C51 - Oasis Elem North Fund

C71 - Oasis Middle Fund

C81 - Oasis High Fund

C0000 - Non Divisional

C5100 - Basic Instruction

C5200 - ESE Instruction

C5300 - Career Education

C5400 - AICE Instruction

C6120 - Guidance

C6130 - Health Services

C6190 - Other Pupil Personnel Services

C6200 - Instructional Media Services

C6400 - Instructional Staff Training

C7100 - Board

C7200 - General Administration

C7300 - School Administration

C7500 - Fiscal Services

C7600 - Food Services

C7750 - Data Processing Services

C7800 - Pupil Transport Services

C7900 - Operations of Plant

C8100 - Maintenance of Plant

Revenue Object Codes

- 431901 - Other Fed Grants
- 433261 - NSLP Reimbursement Lunch
- 433262 - NSLP Reimbursement Breakfast
- 433263 - CARES ACT
- 433264 - Career & Tech Edu Grant
- 433265 - NSLP Supply Chain Assistance
- 435750 - FEFP - FL Ed Fin Prog St Shared
- 435751 - FI Teacher Lead Prog St Shared
- 435752 - School Recog Funds St Shared
- 435753 - VPK Program State Shared
- 435754 - Charter Sch Cap Outly St Share
- 435755 - Other Misc State Shared
- 435756 - Title II - A Funding St Shared
- 435757 - AICE Revenue State Shared
- 435758 - FEFP Teacher Salary Allocation
- 435759 - Discretionary Capital Funding
- 435760 - Best and Brightest Scholarship
- 435761 - Title IV (SSAE)
- 435762 - TAP - Safety & Security
- 435763 - STEM Makerspace Initiative Grant
- 435764 - FEFP - Mental Health Assistanc
- 435765 - FEFP - Safe Schools
- 437101 - TAPS-SORT
- 437901 - Other Local Grant
- 447205 - Parking Annual Pass Serv Chg
- 447522 - Locker Rental Service Charges
- 447801 - Student Lunch Serv Charges
- 447802 - Culinary Program Revenue
- 447803 - Transportation Service Charges
- 459102 - Returned Check Fees
- 459104 - Penalties/Late Charges
- 461102 - Short term investment income
- 462101 - Rents and Royalties
- 464102 - FA Auction/Salvage Proceeds
- 465101 - Surplus Materials/Scrap Sales
- 466101 - Contrib/Donation Private Sourc
- 466104 - Contrib Charter Rally Revenue
- 469101 - Other Miscellaneous Revenue
- 469102 - Insur Damage Claims Misc Rev
- 469103 - Book Sales Misc Revenue
- 469104 - Lost/Damaged/Sold Textbooks
- 469107 - Recovery W/C Insurance
- 469110 - Reimbursable Charges
- 469116 - Oth Misc Rev/Reimbursable Chrg
- 469119 - HealthCare Ins Prof Shrng
- 469129 - Vendor Rebate
- 469202 - Over/Short Bank Recon Misc Rev
- 469901 - Other Miscellaneous Revenues
- 481001 - Xfer in fr General Fund
- 481151 - Xfer in fr Agency Funds
- 481302 - Subscription Proceeds
- 483200 - Lease Proceeds
- 483201 - Subscription Proceeds

Expense Object Codes

- 511110 - Administrator/Principal Salary
- 512001 - Regular Salary
- 512120 - Classroom Teacher Salary
- 512130 - Oth Certified Personnel Salary
- 512150 - Aides Salary
- 512160 - Other Support Personnel Salary
- 513102 - Contract Employees Salary/Wage
- 513140 - Substitutue Teacher Salary/Wag
- 514101 - Overtime
- 515101 - Special Pay/Add Pay
- 515107 - Employee Recognition/Bonus
- 515110 - Teacher Salary Allocation
- 521101 - FICA Taxes
- 521102 - Medicare Taxes
- 522110 - Florida Retirement System(FRS)
- 523101 - Life Health Disability Insur
- 523102 - Self - Insured Health Plan
- 523107 - Opt Out Health Ins Subsidy
- 524101 - Workers Compensation
- 524102 - Unemployment
- 524103 - Leave Payout
- 531304 - Legal Services
- 531307 - Studies & Master Plans
- 531312 - Accounting & Auditing
- 531399 - Other Professional Services
- 534104 - Security Services
- 534107 - Physicals - General
- 534119 - Employee Health Clinic Charges
- 534120 - Outside Services
- 534122 - Field Trip
- 534123 - Dual Enrollment Tuition
- 534125 - Athletics Coaches & Officials
- 534127 - Police School Resource Officer
- 540101 - Food And Mileage (City)
- 540104 - Recruitment Travel
- 540105 - Travel Costs
- 541101 - Communication Service
- 541102 - Telephone Service
- 541103 - Telecommunication Service
- 541104 - Postage & Shipping
- 543202 - Electric
- 543203 - Water & Sewer
- 543205 - Propane Fuel
- 544101 - Building Rental/Leases
- 544102 - Equipment Rental/Leases
- 544103 - Copy & Fax Machine Rent/Lease
- 544199 - Other Rentals/Leases
- 545101 - Insurance
- 546101 - Tires
- 546102 - Equip Repair/Maintenance
- 546103 - Building Maintenance
- 546104 - Diesel Fuel
- 546105 - Parts Repair/Maintenance

Expense Object Codes

- 546106 - Unleaded Fuel
- 546108 - Other Repairs & Maint.
- 546109 - Facilities Charges
- 546110 - Fleet Charges
- 546111 - Custodial Charges
- 546112 - IT Charges
- 546300 - Warranty/Maint/Service Plans
- 547101 - Printing
- 548101 - Advertising
- 548102 - Public Relations
- 549101 - Uncollectable Accts Expns
- 549102 - Bank Fee Expense
- 549103 - Various Fees
- 549122 - Conference Fees
- 549123 - Property Taxes
- 549130 - Health Insurance Profit Sharin
- 549131 - Wellness Prog - Rewards
- 549199 - Other Current Charges
- 552101 - Office Supplies
- 552102 - Inhouse Training
- 552113 - Uniforms
- 552114 - Chemicals
- 552115 - Tools
- 552116 - Small Equipment
- 552117 - Janitorial Supplies
- 552118 - Operating Medical Supply
- 552119 - Food And Beverage
- 552121 - Computer Equip/Accessory
- 552122 - Computer Software/License
- 552124 - Safety Equipment
- 552125 - Sod Seed Sand And Soil
- 552126 - Plants Trees Flower Shrub
- 552128 - Operating Supplies - Charter S
- 552129 - Textbooks
- 552130 - Periodicals
- 552132 - Library Books - Operating
- 552139 - School A La Carte Food
- 552140 - Rewards
- 552141 - Trophies/Awards
- 552142 - Athletic Equipment
- 552143 - Athletic Apparel
- 552144 - Other School Apparel
- 552145 - Supplies FDLE Teach Reimb
- 552146 - Classroom Supplies
- 552199 - Other Operating Mat & Supplies
- 553105 - Parking Lot Maintenance
- 554101 - Books Pubs Subscrpt & Membrshp
- 554102 - Wellness - Gym Memberships
- 555101 - Training & Seminars
- 555102 - In - House Training
- 556101 - Discounts Taken/Lost
- 557101 - Capital Contribution to City
- 562101 - Buildings
- 562601 - Improvements Other Than Bldgs

Expense Object Codes

- **562602** - Leasehold Improvements
- **564101** - Equipment
- **564102** - Vehicles
- **564501** - Computer Software Intangible
- **566101** - Library Books
- **566102** - Scholastic Book Fair
- **571100** - Principal Expense - Debt
- **571101** - Principal Expense - Leased Asset
- **571102** - Principal Expense - Subscriptions
- **572101** - Debt Interest Expense
- **572104** - Leased Asset - Int Exp
- **572105** - Subscription - Int Exp
- **591001** - Xfer Out to General Fund
- **591321** - Xfer Out to City CS Cap Maint
- **591601** - Xfer Out to Agency Funds



