

**TIGER ACADEMY CHARTER SCHOOL**  
**PROPOSED CONSOLIDATED BUDGET FOR FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024**

	2023 Actual	2024 Budget	\$ Var	% Var	Notes
<b>Tiger Academy 2024 Budget</b>					
<b>Revenue</b>					
Title I, II, and IV	218,067	206,524	(11,543)	-5%	1
National School Lunch Program (NSLP)	267,508	275,131	7,623	3%	2
Florida Education Finance Program (FEFP)	1,764,585	1,771,586	7,001	0%	3
Unified School Improvement Grant, UniSIG	120,516	99,351	(21,165)	-18%	4
ESSER CARES GRANT	196,560	168,590	(27,970)	-14%	5
Capital Outlay Fund		152,320	152,320	0%	6
Surtax Allocation	84,889	224,000	139,111	164%	6
County Property Tax Referendum		190,400	190,400	0%	6
Volunteer Pre-Kindergarten (VPK) Government Funds	152,451	104,124	(48,327)	-32%	7
Volunteer Pre-Kindergarten (VPK) Parent Fees	28,946	82,368	53,422	185%	8
Before/After School Care Parent Fees	18,532	24,882	6,350	34%	9
Alumni Scholarship Contributions	77,384	67,300	(10,084)	-13%	10
Other Income	46,194	25,575	(20,619)	-45%	11
<b>Revenue</b>	<b>2,975,631</b>	<b>3,392,151</b>	<b>416,520</b>	<b>14%</b>	
<b>Expense</b>					
Salaries	2,014,611	2,251,248	(236,637)	-12%	12
Employee benefits and payroll taxes	449,369	464,393	(15,024)	-3%	13
Professional & Technical Services	348,841	285,425	63,416	18%	14
Occupancy Costs	368,263	390,808	(22,545)	-6%	15
Rent & Rentals	137,442	260,532	(123,090)	-90%	16
Purchased Services	76,486	35,231	41,255	54%	17
Materials and Supplies	468,853	432,257	36,596	8%	18
Equipment Costs	178,021	87,834	90,187	51%	19
Metro YMCA Services	75,000	75,000	0	0%	20
Administration Fees to District	84,979	92,448	(7,469)	-9%	21
Scholarship Tuition Fees	77,384	67,300	10,084	13%	22
Other Expenses	21,327	19,360	1,967	9%	23
<b>Expense</b>	<b>4,300,576</b>	<b>4,461,836</b>	<b>(161,260)</b>	<b>-4%</b>	
<b>Net before Contributions</b>	<b>(1,324,945)</b>	<b>(1,069,685)</b>	<b>255,260</b>	<b>19%</b>	
<b>Contributions</b>					
Gifts and Grants	1,324,945	1,069,685	(255,260)	-19%	24
<b>Contributions</b>	<b>1,324,945</b>	<b>1,069,685</b>	<b>(255,260)</b>	<b>-19%</b>	
<b>Net Income / (Loss)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	

**TIGER ACADEMY CHARTER SCHOOL  
NOTES TO CONSOLIDATED BUDGET  
FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024**

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**Enrollment Assumption**

The 2023-2024 budget is based on the following enrollment assumptions:

K-3	141	3 less than capacity
4-5	83	5 less than capacity
	<u>224</u>	
VPK	<u>31</u>	9 less than capacity
BAS	<u>14</u>	<i>(Before- and after-School Care Program)</i>

**Notes**

- 1 Title I, II, and IV budget is based on funds that have already been approved for Tiger Academy which is \$11,543 or 6% less than last year. It includes Title 1-Parent Involvement, Title I-ESEA, Title II-Teacher and Principal Training, and Title IV-Part A Grant.
- 2 National School Lunch Program (NSLP) budget is based on actual attendance and current Federal reimbursement rates.
- 3 The Florida Education Finance Program (FEFP) budget assumes K-3 with 141 students at 97.9% capacity and Grades 4-5 with 83 students or 6.0% less than capacity. The budget is built using the most recent FEFP calculator available from the Florida Department of Education. The Base Student Allocation is increasing by \$606.33 per student in FY2024. The base now includes the Teacher Salary Increase Allocation that was funded separately and further reductions were made in other areas.
- 4 The Unified School Improvement Grant (UniSIG) awarded funds to Tiger in FY2022 to improve the school's academic performance. The grant was slated to end in August 2022 and was extended into FY2023. The grant will continue to be funded in FY2024 although lower than the prior year.
- 5 The ESSER Grants were awarded to Tiger School as an emergency relief fund to address the impact of COVID-19. The 2024 budget is less due to the end of some of the grants.
- 6 Tiger has received positive news that it will be receiving Capital Outlay Funds and School Capital Outlay Sales Surtax funding in FY2024 to cover costs as permitted: rent expense, cost of premiums for property and casualty insurance necessary to insure the school facilities, building and grounds maintenance, and capital improvements. Additionally, the new County Property Tax Referendum funding will begin in FY2024 once collected and distributed through the District.
- 7 Voluntary Pre-Kindergarten (VPK) Government Funds include funding from the Early Learning Coalition (ELC). VPK in FY2024 is budgeted at 31 students or 9 less than capacity, which is similar to 2023's attendance.
- 8 Voluntary Pre-Kindergarten (VPK) Parent Fees include fees paid by the parents for extended care hours. There was a slight increase in weekly fees last year and in FY2024 additional online payment processes have been implemented that will facilitate an increase in cash receipts.
- 9 Before and After School Care (BAS) fees are budgeted to be similar to last year and in FY2024 additional online payment processes have been implemented that will facilitate an increase in cash receipts.

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- 10** The Alumni Scholarship Contributions represent the funds donated to cover the tuition cost to send Tiger students to private high schools (such as Bolles and Episcopal). The tuition cost budgeted for FY 2024 is \$67,300 which includes 12 scholars at approximately \$5,600 each. See Note 22 for the expense.
- 11** Other Income includes fees for uniforms, yearbooks, graduation fees, field trips, and other state revenue. FY2023 included a one-time reimbursement from UNF for coaching.
- 12** Salaries for FY2024 are more than FY2023 due to adding an Assistant Principal position previously eliminated in FY2023, increased permanent teacher staffing, and additional teacher retention increases. A 3.0% salary increase is included for the instructional staff in FY2024 as well as performance bonuses for FY2023.
- 13** Employee benefits and payroll taxes directly correlate to the additional salaries expense.
- 14** Professional and Technical Services are less due primarily to the hiring of permanent teachers and less dependency on substitute teachers.
- 15** Occupancy costs include institutional insurance, repairs & maintenance, and utilities. All of these items have seen substantial increased costs due to inflation.
- 16** Rent and Rentals now includes the full amount of facility rent from the anticipated Capital Outlay and Sales Surtax funding. There were additional professional development tools that were previously covered under the Title I Schoolwide grant that are now included as well.
- 17** Purchased services include bussing services and field trip costs, meeting food costs, and graduation supplies. Charges in FY2023 included school uniforms for PE that are now budgeted under Materials and Supplies in FY2024.
- 18** Materials and Supplies are less than FY2023 due to the reduction of one-time purchases made in FY2024 not anticipated in FY2024 and reduced textbook purchases needed.
- 19** Equipment costs are less than FY2023 due to the purchases in FY2023 of new kitchen equipment (\$30,000) funded by NSLP and iPads (\$53,800) funded by the ESSER III grants.
- 20** YMCA Metro services is for administrative and management support. To assist Tiger financially, the YMCA agreed in FY 2019 to reduce Metro YMCA Services fees to \$75,000 for FYs 2019, 2020 and 2021. The YMCA has agreed to keep the fees at the same amount for another three years, from FY2022 to FY2024. The level of support will not be affected.
- 21** The District administration fee is 5% of FEFP revenue.
- 22** The Scholarship Tuition fees represent the cost of tuition of Tiger Academy graduates enrolled in private high schools such as Bolles and Episcopal, and funded by Alumni Scholarship Contributions (see Note 10).
- 23** Other expenses include training/travel costs, mileage reimbursement, and organizational dues. The decrease is due to less conference attendance planned at this time.
- 24** Gifts and Grants are budgeted at the amount needed to fund the deficit in FY2024.