

CLARK GOVERNANCE COMMITTEE MEETING MINUTES

Members Present: Tony George, presiding; Susie Caron, Jose Conrado, Vicki Davis, Sandy Krischke, Christa Luna, Brant Schirard, Dr. Tim Moore, Marvin Pyles, Michael Hageloh, Angela Browning, Vicky Ortiz-Lucas, Melissa Prochaska, Alan Montgomery, Suzanne Seldes, Cindy Bruin, Mike Fischetti, Terry Lynch, Lynn Durocher, Lisa Schuyler, Beth Gaskin, Frank Watkins, Debbie Kohuth, Alex Anzalone, Edith Pacacha, Debbie Kohuth, Alex Anzalone, and Suzanne Parsons, recording

Tony George called the meeting to order.

Edith Pacacha presented to the Committee, for its information, the Financial Highlights for the Clark Fiscal Year 2020/21 – Fourth Quarter as of June 30, 2021.

On a motion made by Vicki Davis, seconded by Jose Conrado and passed by the Committee, the Financial Highlights for the Clark Fiscal Year 2020/21 – Fourth Quarter as of June 30, 2021 were accepted as presented.

Edith Pacacha presented to the Committee, for its approval, the following 2020/21 Budget Amendments:

- a. No. 3 – Clark Advanced Learning Center – Fund II, Current Fund, Restricted
- b. No. 2 – Clark Advanced Learning Center – Fund VII, PECO & Local Capital Improvement

On a motion made by Christa Luna, seconded by Jose Conrado and passed by the Committee, the 2020/21 Budget Amendments No. 3 (Fund II) and No. 2 (Fund VII) were approved.

Edith Pacacha presented to the Committee, for its approval, the Clark Advanced Learning Center 2020/21 Fourth Quarter Revenue & Expense Summary for Operating, PECO and Local Capital Improvement Revenue.

On a motion made by Vicki Davis, seconded by Susie Caron and passed by the Committee, the Clark Advanced Learning Center 2020/21 Fourth Quarter Revenue & Expense Summary for Operating, PECO and Local Capital Improvement Revenue was approved.

Edith Pacacha presented to the Committee, for its information, the Financial Highlights for the Clark Fiscal Year 2021/22 – First Quarter as of September 30, 2021.

On a motion made by Jose Conrado, seconded by Christa Luna and passed by the Committee, the Financial Highlights for the Clark Fiscal Year 2021/22 – First Quarter as of September 30, 2021 were accepted as presented.

Edith Pacacha presented to the Committee, for its approval, the following 2021/22 Budget Amendments:

- a. No. 1 – Clark Advanced Learning Center – Fund II, Current Fund, Restricted
- b. No. 1 – Clark Advanced Learning Center – Fund VII, PECO & Local Capital Improvement

On a motion made by Vicki Davis, seconded by Jose Conrado and passed by the Committee, the 2021/22 Budget Amendments No. 1 (Fund II) and No. 1 (Fund VII) were approved.

Edith Pacacha presented to the Committee, for its approval, the Clark Advanced Learning Center 2021/22 First Quarter Revenue & Expense Summary for Operating, PECO and Local Capital Improvement Revenue.

On a motion made by Jose Conrado, seconded by Susie Caron and passed by the Committee, the Clark Advanced Learning Center 2021/22 First Quarter Revenue & Expense Summary for Operating, PECO and Local Capital Improvement Revenue was approved.

There being no further business, the meeting was adjourned.



**District Board of Trustees
Clark Advanced Learning Center Governance Committee Meeting
Indian River State College – Chastain Campus
2400 SE Salerno Road
Stuart, FL 34997
Wolf Center, Johnson Auditorium, C101
October 26, 2021 – 1:30 PM**

The meeting will be broadcast via live stream at:
<https://echo360.org/section/b605c6ca-3ce9-4b4a-a811-2d070fd257a1/public>

AGENDA

1. Call to Order – *Tony George, Chair*
2. Financial Highlights Clark Fiscal Year 2020/21 – Fourth Quarter as of 6/30/21 – *Edith Pacacha*
3. Request approval of the following 2020/21 Budget Amendments – *Edith Pacacha*
 - a. No. 3 – Clark Advanced Learning Center – Fund II, Current Fund, Restricted
 - b. No. 2 – Clark Advanced Learning Center – Fund VII, PECO & Local Capital Improvement
4. Request approval of the Clark Fiscal Year 2020/21 Fourth Quarter Revenue & Expense Summary – *Edith Pacacha*
 - a. Operating
 - b. PECO and Local Capital Improvement Revenue
5. Financial Highlights Clark Fiscal Year 2021/22 – First Quarter as of 9/30/21
Edith Pacacha

6. Request approval of the following 2021/22 Budget Amendments – *Edith Pacacha*
 - a. No. 1 – Clark Advanced Learning Center – Fund II, Current Fund, Restricted
 - b. No. 1 – Clark Advanced Learning Center – Fund VII, PECO & Local Capital Improvement

7. Request approval of the Clark Fiscal Year 2021/22 First Quarter Revenue & Expense Summary – *Edith Pacacha*
 - a. Operating
 - b. PECO and Local Capital Improvement Revenue

8. Adjourn



**CLARK ADVANCED
LEARNING CENTER**

FY 2020 – Q4

Financial Highlights
Clark FY 2020-21
Fourth Quarter as of 06/30/2021

Operating Budget Amendment

- Increase to revenues by \$213k mainly from increase actual funds received from Martin County School District
- Additional funding received for Safety and Security

PECO / LCIR Budget Amendment

- Increased PECO revenue by \$7.18k to establish actual funds received from state

Financial Highlights

Clark FY 2020-21

Fourth Quarter as of 06/30/2021

OPERATING

Revenues:

- State FEEFP and local revenues totaled \$1.67m or 98% of total estimated revenues
- Received \$89k additional funding from sales tax memorandum for safety and security
- Overall, total revenues increased by 2% from prior year

Expenses:

- Fourth quarter FY2021 spending totaled \$1.85m
 - Personnel expenses totaled \$1.37m or 74% of total expenses
 - Current Expenses totaled \$478k or 26% of total expenses
 - Overall, total expenses decreased by \$396k mainly due to technology refresh (purchase of laptops) in prior FY20

Financial Highlights
Clark FY 2020-21
Fourth Quarter as of 06/30/2021

PECO:

Revenues:

- Total revenue of \$127k received and recorded as of 6/30/2021

Expenses:

- Total expenses of \$118k are from the following projects:
 - \$56.5k Gutters & Downspout Replacement
 - \$32.5k Installation of alert / emergency notification system
 - \$11k Siemens Energy Management System for HVAC controls college-wide upgrade (phase 1 of 3)
 - \$7k Tremco, Inc. for roof repairs for leaks
 - \$7k Universal Sign & Acc. for entrance signage
 - \$3k Kerns Construction installation of speed bumps along entrance

LCIR:

No additional revenue or expenses to report.



Finance Division

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MEMORANDUM

TO: District Board of Trustees
Indian River State College

FROM: Edith Pacacha
Associate VP of Finance

VIA: Timothy Moore, PhD.
President

Marvin Pyles, PhD.
Vice President of Financial Services, CFO

DATE: October 26, 2021

SUBJECT: Clark Advanced Learning Center
Fiscal Year 2020-2021 Operating Budget Amendment Number Three

For your approval, please find attached the Fiscal Year 2020-2021 Clark Advanced Learning Center, Operating Budget Amendment Number Three.

Thank you.

BUDGET AMENDMENT REQUEST
 CLARK ADVANCED LEARNING CENTER CHARTER HIGH SCHOOL
 at Indian River State College

Amendment Number: 3

Fiscal Year: 2020-2021

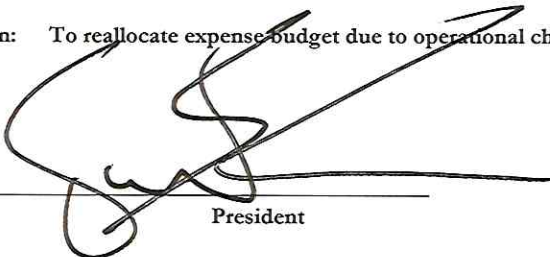
The District Board of Trustees of Indian River State College hereby approves the amendments to the Clark Advanced Learning Center budget for the fiscal year as follows:

Fund Name: Clark Advanced Learning Center - Current Fund - Restricted

Fund Number: Two

	Original Budget	Prior Budget Amendments	Budget	Current Budget Amendment		Current Budget
				Increase	Decrease	
Beginning Fund Balance	\$ 244,519	\$ 1,879,850	\$ 2,124,369	\$ -	\$ -	\$ 2,124,369
Revenues (Detail Attached)	1,853,348	-	1,853,348	214,791	1,020	2,067,119
Total to be Accounted for	<u>\$ 2,097,867</u>	<u>\$ 1,879,850</u>	<u>\$ 3,977,717</u>	<u>\$ 214,791</u>	<u>\$ 1,020</u>	<u>\$ 4,191,488</u>
Personnel Expenses (Detail Attached)	\$ 1,442,669	\$ -	\$ 1,442,669	\$ 67,500	\$ -	\$ 1,510,169
Books, Categoricals, and Services (Detail Attached)	518,987	(13,000)	505,987	95,851	5,030	596,808
Facilities, Capital, and Contingency (Detail Attached)	136,211	13,000	149,211	55,450	-	204,661
Ending Fund Balance	-	1,879,850	1,879,850	-	-	1,879,850
Total to be Accounted for	<u>\$ 2,097,867</u>	<u>\$ 1,879,850</u>	<u>\$ 3,977,717</u>	<u>\$ 218,801</u>	<u>\$ 5,030</u>	<u>\$ 4,191,488</u>

Justification: To reallocate expense budget due to operational changes.

Certified: 

 President

Date: October 26, 2021

Clark Advanced Learning Center Charter High School
at Indian River State College
Budget Amendment Number 3 - Detail
For the 2020-2021 Fiscal Year

Revenues	Original Budget	Prior Budget Amendments	Budget	Current Budget Amendment Increase	Decrease	Current Budget
State FEFP and Local Funding	\$ 1,592,684	\$ -	\$ 1,592,684	\$ 116,942	\$ -	\$ 1,709,626
State Categorical funding	71,592	-	71,592	-	1,020	70,572
IRSC Operating Costs for CLARK	183,072	-	183,072	-	-	183,072
Interest and Other Income	6,000	-	6,000	97,849	-	103,849
Total Revenues	\$ 1,853,348	\$ -	\$ 1,853,348	\$ 214,791	\$ 1,020	\$ 2,067,119
Budgeted Fund Balance Reserves for Operating Expenses	\$ 244,519	\$ 1,879,850	\$ 2,124,369	\$ -	\$ -	\$ 2,124,369
Total Revenues and Fund Balance Reserves	\$ 2,097,867	\$ 1,879,850	\$ 3,977,717	\$ 214,791	\$ 1,020	\$ 4,191,488
Expenses						
Personnel						
Salaries	\$ 1,061,358	\$ -	\$ 1,061,358	\$ 45,000	\$ -	\$ 1,106,358
Benefits	381,311	-	381,311	22,500	-	403,811
Total Personnel	\$ 1,442,669	\$ -	\$ 1,442,669	\$ 67,500	\$ -	\$ 1,510,169
Books, Supplies & Curriculum Development						
Instructional Materials and Supplies	\$ 31,969	\$ -	\$ 31,969	\$ 20,060	\$ -	\$ 52,029
Instructional Support - Dual Enrollment Tuition	254,000	-	254,000	-	-	254,000
Total Books, Supplies & Curriculum Development	\$ 285,969	\$ -	\$ 285,969	\$ 20,060	\$ -	\$ 306,029
Categoricals						
Transportation	\$ 6,000	\$ -	\$ 6,000	\$ -	\$ -	\$ 6,000
Instructional Materials	7,871	-	7,871	-	960	6,911
Dual Enrollment Instructional Materials	57,721	-	57,721	-	60	57,661
tal Categoricals	\$ 71,592	\$ -	\$ 71,592	\$ -	\$ 1,020	\$ 70,572
Transportation, Services, Insurance & Development						
Transportation	\$ 37,000	\$ (13,000)	\$ 24,000	\$ 17,500	\$ 3,500	\$ 38,000
Services	38,850	-	38,850	20,000	510	58,340
Insurance	29,576	-	29,576	10,000	-	39,576
Professional Development	23,500	-	23,500	17,000	-	40,500
Administrative Fee	32,500	-	32,500	11,291	-	43,791
Total Services, Insurance & Development	\$ 161,426	\$ (13,000)	\$ 148,426	\$ 75,791	\$ 4,010	\$ 220,207
Facilities, Capital & Contingency						
Facility Maintenance & Utilities	\$ 79,001	\$ 6,500	\$ 85,501	\$ 27,950	\$ -	\$ 113,451
Technology, Equipment, and Repairs	22,500	6,500	29,000	27,500	-	56,500
Contingency	34,710	-	34,710	-	-	34,710
Total Facilities, Capital & Contingency	\$ 136,211	\$ 13,000	\$ 149,211	\$ 55,450	\$ -	\$ 204,661
Total Expenses	\$ 2,097,867	\$ -	\$ 2,097,867	\$ 218,801	\$ 5,030	\$ 2,311,638



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MEMORANDUM

TO: District Board of Trustees
Indian River State College

FROM: Edith Pacacha
Associate VP of Finance

VIA: Timothy Moore, PhD.
President

Marvin Pyles, PhD.
Vice President of Financial Services, CFO

DATE: October 26, 2021

SUBJECT: Clark Advanced Learning Center
Fiscal Year 2020-2021 Clark PECO and LCIR Budget Amendment Number Two

For your approval, please find attached the Fiscal Year 2020-2021 Clark Advanced Learning Center PECO and Local Capital Improvement Revenue (LCIR) Budget Amendment Number Two.

Thank you.

BUDGET AMENDMENT REQUEST
 CLARK ADVANCED LEARNING CENTER CHARTER HIGH SCHOOL
 AT INDIAN RIVER STATE COLLEGE

Amendment Number: 2

Fiscal Year: 2020-2021

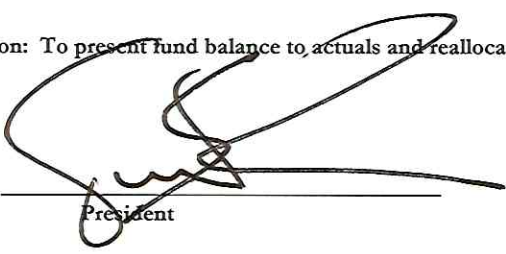
The District Board of Trustees of Indian River State College hereby approves the amendments to the Clark Advanced Learning Center budget for the fiscal year as follows:

Fund Name: Clark Advanced Learning Center - PECO and Local Capital Improvement

Fund Number: Seven

	Original Budget	Prior Budget Amendments	Budget	Current Budget Increase	Amendment Decrease	Current Budget
Beginning Fund Balance	\$ 373,668	\$ (29,841)	\$ 343,827	\$ -	\$ -	\$ 343,827
Revenues (Detail Attached)	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>7,180</u>	<u>-</u>	<u>127,180</u>
Total to be Accounted for	<u>\$ 493,668</u>	<u>\$ (29,841)</u>	<u>\$ 463,827</u>	<u>\$ 7,180</u>	<u>\$ -</u>	<u>\$ 471,007</u>
Expenditures (Detail Attached)	\$ 493,668	\$ (29,841)	\$ 463,827	\$ 7,180	\$ -	\$ 471,007
Ending Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total to be Accounted for	<u>\$ 493,668</u>	<u>\$ (29,841)</u>	<u>\$ 463,827</u>	<u>\$ 7,180</u>	<u>\$ -</u>	<u>\$ 471,007</u>

Justification: To present fund balance to actuals and reallocate expense budget due to operational changes.

Certified: 

 President

Date: October 26, 2021

Clark Advanced Learning Center Charter High School
at Indian River State College
Budget Amendment Number 2 - Detail
For the 2020-2021 Fiscal Year

Charter School PECO

	Original Budget	Prior Budget Amendments	Budget	Current Budget Increase	Current Budget Amendment Decrease	Current Budget
PECO Beginning Fund Balance						
Beginning Fund Balance, July 1, 2020	\$ 134,605	\$ (28,361)	\$ 106,244	\$ -	\$ -	\$ 106,244
PECO Revenue						
State Charter School PECO Funding	\$ 120,000	\$ -	\$ 120,000	\$ 7,180	\$ -	\$ 127,180
Total PECO Beginning Fund Balance & Revenue	<u>\$ 254,605</u>	<u>\$ (28,361)</u>	<u>\$ 226,244</u>	<u>\$ 7,180</u>	<u>\$ -</u>	<u>\$ 233,424</u>
PECO Expenditures						
Facility Renovation, Repair, and Maintenance	\$ 254,605	\$ (28,361)	\$ 226,244	\$ 7,180	\$ -	\$ 233,424
PECO Ending Fund Balance						
Ending Fund Balance, June 30, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PECO Expenditures and Ending Fund Balance	<u>\$ 254,605</u>	<u>\$ (28,361)</u>	<u>\$ 226,244</u>	<u>\$ 7,180</u>	<u>\$ -</u>	<u>\$ 233,424</u>

Charter School Local Capital Improvement Revenue-LCIR

	Original Budget	Prior Budget Amendments	Budget	Current Budget Increase	Current Budget Amendment Decrease	Current Budget
LCIR Beginning Fund Balance						
Beginning Fund Balance, July 1, 2020	\$ 239,063	\$ (1,480)	\$ 237,583	\$ -	\$ -	\$ 237,583
JIR Revenue						
State Charter School PECO Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LCIR Beginning Fund Balance & Revenue	<u>\$ 239,063</u>	<u>\$ (1,480)</u>	<u>\$ 237,583</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,583</u>
LCIR Expenditures						
Facility Renovation, Repair, and Maintenance	\$ 239,063	\$ (1,480)	\$ 237,583	\$ -	\$ -	\$ 237,583
LCIR Ending Fund Balance						
Ending Fund Balance, June 30, 2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LCIR Expenditures and Ending Fund Balance	<u>\$ 239,063</u>	<u>\$ (1,480)</u>	<u>\$ 237,583</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,583</u>



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MEMORANDUM

TO: District Board of Trustees
Indian River State College

FROM: Edith Pacacha
Associate VP of Finance

VIA: Timothy Moore, PhD.
President

Marvin Pyles, PhD.
Vice President of Financial Services, CFO

DATE: October 26, 2021

SUBJECT: Clark Advanced Learning Center
Fiscal Year 2020-2021 Fourth Quarter Revenue and Expense Summary

For your approval, please find attached the Fiscal Year 2020-2021 Clark Advanced Learning Center, Operating, PECO, and Local Capital Improvement Revenue (LCIR) Fourth Quarter Revenue and Expense Summary.

Thank you.

Clark Advanced Learning Center Charter High School
at Indian River State College
Summary of Revenues and Expenses - Operating Fund (Unaudited)
For the Period Ending 6/30/2021

	Present Budget FY 20/21	Budget Amendments Q4	Current Operations Budget	Year-to-Date Revenues & Expenses	Remaining Budget Balance	Percentage Budget Remaining
Revenues						
State FEFP and Local	\$ 1,592,684	\$ 116,942	\$ 1,709,626	\$ 1,674,790	\$ 34,836	2%
State Categorical Funding	71,592	(1,020)	70,572	70,572	-	0%
IRSC Operating Expense Contribution	183,072	-	183,072	183,072	-	0%
Interest and Other Income	6,000	97,849	103,849	103,849	-	0%
Total Revenues	\$ 1,853,348	\$ 213,771	\$ 2,067,119	\$ 2,032,283	\$ 34,836	2%
Budgeted Fund Balance Reserves	\$ 244,519	\$ -	\$ 244,519	\$ -	\$ 244,519	100%
Total Revenues and Fund Balances Reserves	\$ 2,097,867	\$ 213,771	\$ 2,311,638	\$ 2,032,283	\$ 279,355	12%
Expenses						
Personnel						
Salaries	\$ 1,061,358	\$ 45,000	\$ 1,106,358	\$ 1,021,674	\$ 84,684	8%
Benefits	381,311	22,500	403,811	351,478	52,333	13%
Total Personnel	\$ 1,442,669	\$ 67,500	\$ 1,510,169	\$ 1,373,152	\$ 137,017	9%
Books, Supplies & Curriculum						
Instructional Books, Materials and Supplies	\$ 31,969	\$ 20,000	\$ 51,969	\$ 23,805	\$ 28,164	54%
Instructional Support	254,000	-	254,000	202,489	51,511	20%
Total Books, Supplies & Curriculum	\$ 285,969	\$ 20,000	\$ 305,969	\$ 226,294	\$ 79,675	26%
Categoricals						
Transportation	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -	0%
Instructional Materials	7,871	(960)	6,911	6,911	-	0%
Dual Enrollment Instructional Materials	57,721	(60)	57,661	57,661	-	0%
Total Categoricals	\$ 71,592	\$ (1,020)	\$ 70,572	\$ 70,572	\$ -	0%
Services, Insurance & Development						
Transportation	\$ 37,000	\$ 550	\$ 37,550	\$ 23,621	\$ 13,929	37%
Services	38,850	20,000	58,850	26,279	32,571	55%
Insurance	29,576	10,000	39,576	29,790	9,786	25%
Professional Development	23,500	17,000	40,500	3,324	37,176	92%
Administrative Fee	32,500	11,291	43,791	34,836	8,955	20%
Total Services, Insurance & Development	\$ 161,426	\$ 58,841	\$ 220,267	\$ 117,850	\$ 102,417	46%
Facilities, Capital & Contingency						
Facility Maintenance & Utilities	\$ 79,001	\$ 34,450	\$ 113,451	\$ 52,692	\$ 60,759	54%
Technology, Equipment, and Repairs	22,500	34,000	56,500	10,848	45,652	81%
Contingency	34,710	-	34,710	-	34,710	100%
Total Facilities, Capital & Contingency	\$ 136,211	\$ 68,450	\$ 204,661	\$ 63,540	\$ 141,121	69%
Total Expenses	\$ 2,097,867	\$ 213,771	\$ 2,311,638	\$ 1,851,408	\$ 460,230	20%

Clark Advanced Learning Center Charter High School
at Indian River State College
Summary of Revenues and Expenses - PECO and Local Capital Improvement Revenue (Unaudited)
For the Period Ending 6/30/2021

CHARTER SCHOOL PECO

	Present PECO Budget	Budget Amendments	Amended PECO Budget	Year-to-Date Revenues & Expenditures	Remaining Budget Balance	Percentage Budget Remaining
PECO Revenues and Fund Balance						
Beginning Fund Balance, July 1, 2020	\$ 134,605	\$ (28,361)	\$ 106,244	\$ -	\$ 106,244	100%
Estimated State Charter School PECO Funding FY 21 Funding	120,000	7,180	127,180	127,180	-	0%
Total Charter School PECO Beginning Fund Balance & Revenue	\$ 254,605	\$ (21,181)	\$ 233,424	\$ 127,180	\$ 106,244	46%
PECO Expenditures						
Facility Renovation, Repair, and Maintenance	\$ 254,605	\$ (21,181)	\$ 233,424	\$ 118,246	\$ 115,179	49%
Ending Fund Balance, June 30, 2021	-	-	-	-	-	-
Total Charter School PECO Expenditures and Ending Fund Balance	\$ 254,605	\$ (21,181)	\$ 233,424	\$ 118,246	\$ 115,179	49%

CHARTER SCHOOL LOCAL CAPITAL IMPROVEMENT-LCIR

	Present LCIR Budget	Budget Amendments	Amended LCIR Budget	Year-to-Date Revenues & Expenditures	Remaining Budget Balance	Percentage Budget Remaining
LCIR Revenues and Fund Balance						
Beginning Fund Balance	\$ 239,063	(\$1,480)	\$ 237,583	\$ -	\$ 237,583	100%
Estimated State Charter School LCIR FY20 Funding	-	-	-	-	-	0%
Total Charter School LCIR Beginning Fund Balance and Revenue	\$ 239,063	\$ (1,480)	\$ 237,583	\$ -	\$ 237,583	100%
LCIR Expenditures						
Capital Expenditures	\$ 239,063	(\$1,480)	\$ 237,583	\$ -	\$ 237,583	100%
Ending Fund Balance, June 30, 2021	-	-	-	-	-	-
Total Charter School LCIR Expenditures and Ending Fund Balance	\$ 239,063	\$ (1,480)	\$ 237,583	\$ -	\$ 237,583	100%



**CLARK ADVANCED
LEARNING CENTER**

FY 2021 – Q1

Financial Highlights

Clark FY 2021-22

First Quarter as of 09/30/2021

Operating Budget Amendment

- Increase Fund Balance by \$2.04m to recognize actual fiscal year 2021 ending balance.
- Clark has a healthy operating beginning fund balance of \$2.3M for fiscal year 2022

PECO & LCIR Amendment

- Increase PECO Fund Balance by \$7.2k to recognize actual fiscal year 2021 ending fund balance.
- Increase revenues by \$13.3k for the estimated PECO funds allocation for fiscal year 2022.

Financial Highlights

Clark FY 2021-22

First Quarter as of 09/30/2021

OPERATING:

Revenues:

- State FEFP and local revenues totaling \$424k or 25% of total budget have been received and is in line with what is expected as of the first quarter

Expenses:

- First quarter FY2022 spending totaled \$388k or 18% of total budget
- This is typical at this time of the year since expenses spike towards the end of the fiscal year

Financial Highlights
Clark FY 2021-22
First Quarter as of 09/30/2021

PECO:

Revenues:

- Revenue recognized as of Sept. 30th, 2021 totaled \$33.2k or 25% of budgeted revenues

Expenses:

- Expenses totaled \$4.5k or 2% of the budget
- As projects are completed this percentage will change

LCIR:

No revenue or expenses to report



Finance Division

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MEMORANDUM

TO: District Board of Trustees
Indian River State College

FROM: Edith Pacacha
Associate VP of Finance

VIA: Timothy Moore, PhD.
President

Marvin Pyles, PhD.
Vice President of Financial Services, CFO

DATE: October 26, 2021

SUBJECT: Clark Advanced Learning Center
Fiscal Year 2021-2022 Clark Operating Budget Amendment Number One

For your approval, please find attached the Fiscal Year 2021-2022 Clark Advanced Learning Center Operating Budget Amendment Number One.

Thank you.

BUDGET AMENDMENT REQUEST
 CLARK ADVANCED LEARNING CENTER CHARTER HIGH SCHOOL
 at Indian River State College

Amendment Number: 1

Fiscal Year: 2021-2022

The District Board of Trustees of Indian River State College hereby approves the amendments to the Clark Advanced Learning Center budget for the fiscal year as follows:

Fund Name: Clark Advanced Learning Center - Current Fund - Restricted

Fund Number: Two

	Original Budget	Prior Budget Amendments	Budget	Current Budget Increase	Amendment Decrease	Current Budget
Beginning Fund Balance	\$ 262,314	\$ -	\$ 262,314	\$ 2,042,930	\$ -	\$ 2,305,244
Revenues (Detail Attached)	1,922,365	-	1,922,365	-	-	1,922,365
Total to be Accounted for	<u>\$ 2,184,679</u>	<u>\$ -</u>	<u>\$ 2,184,679</u>	<u>\$ 2,042,930</u>	<u>\$ -</u>	<u>\$ 4,227,609</u>
Personnel Expenses (Detail Attached)	\$ 1,519,235	\$ -	\$ 1,519,235	\$ -	\$ -	\$ 1,519,235
Books, Categoricals, and Services (Detail Attached)	521,213	-	521,213	-	-	521,213
Facilities, Capital, and Contingency (Detail Attached)	144,231	-	144,231	-	-	144,231
Ending Fund Balance	-	-	-	2,042,930	-	2,042,930
Total to be Accounted for	<u>\$ 2,184,679</u>	<u>\$ -</u>	<u>\$ 2,184,679</u>	<u>\$ 2,042,930</u>	<u>\$ -</u>	<u>\$ 4,227,609</u>

Justification: To recognize actual fund balance.

Certified:  _____
 President

Date: October 26, 2021

Clark Advanced Learning Center Charter High School
at Indian River State College
Budget Amendment Number 1 - Detail
For the 2021-2022 Fiscal Year

Revenues	Original Budget	Prior Budget Amendments	Budget	Current Budget Amendment Increase	Decrease	Current Budget
State FEFP and Local Funding	\$ 1,661,602	\$ -	\$ 1,661,602	\$ -	\$ -	\$ 1,661,602
State Categorical funding	71,691	-	71,691	-	-	71,691
IRSC Operating Costs for CLARK	183,072	-	183,072	-	-	183,072
Interest and Other Income	6,000	-	6,000	-	-	6,000
Total Revenues	\$ 1,922,365	\$ -	\$ 1,922,365	\$ -	\$ -	\$ 1,922,365
Budgeted Fund Balance Reserves for Operating Expenses	\$ 262,314	\$ -	\$ 262,314	\$ 2,042,930	\$ -	\$ 2,305,244
Total Revenues and Fund Balance Reserves	\$ 2,184,679	\$ -	\$ 2,184,679	\$ 2,042,930	\$ -	\$ 4,227,609
Expenses						
Personnel						
Salaries	\$ 1,134,520	\$ -	\$ 1,134,520	\$ -	\$ -	\$ 1,134,520
Benefits	384,715	-	384,715	-	-	384,715
Total Personnel	\$ 1,519,235	\$ -	\$ 1,519,235	\$ -	\$ -	\$ 1,519,235
Books, Supplies & Curriculum Development						
Instructional Materials and Supplies	\$ 31,000	\$ -	\$ 31,000	\$ -	\$ -	\$ 31,000
Instructional Support - Dual Enrollment Tuition	254,000	-	254,000	-	-	254,000
Total Books, Supplies & Curriculum Development	\$ 285,000	\$ -	\$ 285,000	\$ -	\$ -	\$ 285,000
Categoricals						
Transportation	\$ 5,880	\$ -	\$ 5,880	\$ -	\$ -	\$ 5,880
Instructional Materials	7,871	-	7,871	-	-	7,871
Dual Enrollment Instructional Materials	57,940	-	57,940	-	-	57,940
Total Categoricals	\$ 71,691	\$ -	\$ 71,691	\$ -	\$ -	\$ 71,691
Transportation, Services, Insurance & Development						
Transportation	\$ 37,000	\$ -	\$ 37,000	\$ -	\$ -	\$ 37,000
Services	39,600	-	39,600	-	-	39,600
Insurance	30,000	-	30,000	-	-	30,000
Professional Development	23,500	-	23,500	-	-	23,500
Administrative Fee	34,422	-	34,422	-	-	34,422
Total Services, Insurance & Development	\$ 164,522	\$ -	\$ 164,522	\$ -	\$ -	\$ 164,522
Facilities, Capital & Contingency						
Facility Maintenance & Utilities	\$ 85,751	\$ -	\$ 85,751	\$ -	\$ -	\$ 85,751
Technology, Equipment, and Repairs	31,500	-	31,500	-	-	31,500
Contingency	26,980	-	26,980	-	-	26,980
Total Facilities, Capital & Contingency	\$ 144,231	\$ -	\$ 144,231	\$ -	\$ -	\$ 144,231
Total Expenses	\$ 2,184,679	\$ -	\$ 2,184,679	\$ -	\$ -	\$ 2,184,679



Finance Division

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MEMORANDUM

TO: District Board of Trustees
Indian River State College

FROM: Edith Pacacha
Associate VP of Finance

VIA: Timothy Moore, PhD.
President

Marvin Pyles, PhD.
Vice President of Financial Services, CFO

DATE: October 26, 2021

SUBJECT: Clark Advanced Learning Center
Fiscal Year 2021-2022 Clark PECO and LCIR Budget Amendment Number One

For your approval, please find attached the Fiscal Year 2021-2022 Clark Advanced Learning Center PECO and LCIR Budget Amendment Number One.

Thank you.

BUDGET AMENDMENT REQUEST
 CLARK ADVANCED LEARNING CENTER CHARTER HIGH SCHOOL
 AT INDIAN RIVER STATE COLLEGE

Amendment Number: 1

Fiscal Year: 2021-2022

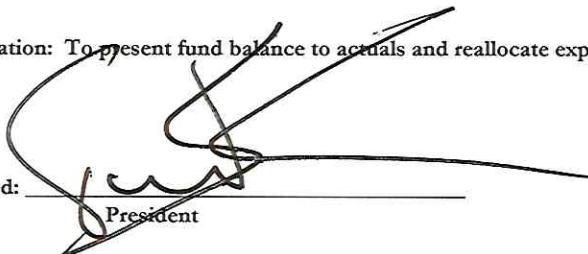
The District Board of Trustees of Indian River State College hereby approves the amendments to the Clark Advanced Learning Center budget for the fiscal year as follows:

Fund Name: Clark Advanced Learning Center - PECO and Local Capital Improvement

Fund Number: Seven

	Original Budget	Prior Budget Amendments	Budget	Current Budget Increase	Current Budget Decrease	Current Budget
Beginning Fund Balance	\$ 344,049	\$ -	\$ 344,048	\$ 7,180	\$ -	\$ 351,228
Revenues (Detail Attached)	<u>120,000</u>	<u>-</u>	<u>120,000</u>	<u>13,306</u>	<u>-</u>	<u>133,306</u>
Total to be Accounted for	<u>\$ 464,049</u>	<u>\$ -</u>	<u>\$ 464,049</u>	<u>\$ 20,486</u>	<u>\$ -</u>	<u>\$ 484,534</u>
Expenditures (Detail Attached)	\$ 464,049	\$ -	\$ 464,048	\$ 20,486	\$ -	\$ 484,534
Ending Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total to be Accounted for	<u>\$ 464,049</u>	<u>\$ -</u>	<u>\$ 464,048</u>	<u>\$ 20,486</u>	<u>\$ -</u>	<u>\$ 484,534</u>

Justification: To present fund balance to actuals and reallocate expense budget due to operational changes.

Certified: 

 President

Date: October 26, 2021

Clark Advanced Learning Center Charter High School
at Indian River State College
Budget Amendment Number 1 - Detail
For the 2021-2022 Fiscal Year

Charter School PECO

	Original Budget	Prior Budget Amendments	Budget	Current Budget Amendment Increase	Decrease	Current Budget
PECO Beginning Fund Balance						
Beginning Fund Balance, July 1, 2021	\$ 106,465	\$ -	\$ 106,465	\$ 7,180	\$ -	\$ 113,645
PECO Revenue						
State Charter School PECO Funding	\$ 120,000	\$ -	\$ 120,000	\$ 13,306	\$ -	\$ 133,306
Total PECO Beginning Fund Balance & Revenue	<u>\$ 226,465</u>	<u>\$ -</u>	<u>\$ 226,465</u>	<u>\$ 20,486</u>	<u>\$ -</u>	<u>\$ 246,951</u>
PECO Expenditures						
Facility Renovation, Repair, and Maintenance	\$ 226,465	\$ -	\$ 226,465	\$ 20,486	\$ -	\$ 246,951
PECO Ending Fund Balance						
Ending Fund Balance, June 30, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PECO Expenditures and Ending Fund Balance	<u>\$ 226,465</u>	<u>\$ -</u>	<u>\$ 226,465</u>	<u>\$ 20,486</u>	<u>\$ -</u>	<u>\$ 246,951</u>

Charter School Local Capital Improvement Revenue-LCIR

	Original Budget	Prior Budget Amendments	Budget	Current Budget Amendment Increase	Decrease	Current Budget
LCIR Beginning Fund Balance						
Beginning Fund Balance, July 1, 2021	\$ 237,583	\$ -	\$ 237,583	\$ -	\$ -	\$ 237,583
LCIR Revenue						
State Charter School PECO Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total LCIR Beginning Fund Balance & Revenue	<u>\$ 237,583</u>	<u>\$ -</u>	<u>\$ 237,583</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,583</u>
LCIR Expenditures						
Facility Renovation, Repair, and Maintenance	\$ 237,583	\$ -	\$ 237,583	\$ -	\$ -	\$ 237,583
LCIR Ending Fund Balance						
Ending Fund Balance, June 30, 2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LCIR Expenditures and Ending Fund Balance	<u>\$ 237,583</u>	<u>\$ -</u>	<u>\$ 237,583</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,583</u>



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MEMORANDUM

TO: District Board of Trustees
Indian River State College

FROM: Edith Pacacha
Associate VP of Finance

VIA: Timothy Moore, PhD.
President

Marvin Pyles, PhD.
Vice President of Financial Services, CFO

DATE: October 26, 2021

SUBJECT: Clark Advanced Learning Center
Fiscal Year 2021-2022 First Quarter Revenue and Expense Summary

For your approval, please find attached the Fiscal Year 2021-2022 Clark Advanced Learning Center, Operating, PECO, and Local Capital Improvement Revenue (LCIR) First Quarter Revenue and Expense Summary.

Thank you.

Clark Advanced Learning Center Charter High School
at Indian River State College
Summary of Revenues and Expenses - Operating Fund (Unaudited)
For the Period Ending 9/30/2021

	Present Budget FY 21/22	Budget Amendments Q1	Current Operations Budget	Year-to-Date Revenues & Expenses	Remaining Budget Balance	Percentage Budget Remaining
Revenues						
State FEFP and Local	\$ 1,661,602	\$ -	\$ 1,661,602	\$ 424,344	\$ 1,237,258	74%
State Categorical Funding	71,691	-	71,691	17,543	54,149	76%
IRSC Operating Expense Contribution	183,072	-	183,072	45,768	137,304	75%
Interest and Other Income	6,000	-	6,000	4,023	1,977	33%
Total Revenues	\$ 1,922,365	\$ -	\$ 1,922,365	\$ 491,678	\$ 1,430,688	74%
Budgeted Fund Balance Reserves	\$ 262,314	\$ 2,042,930	\$ 2,305,244	\$ -	\$ 2,305,244	100%
Total Revenues and Fund Balances Reserves	\$ 2,184,679	\$ 2,042,930	\$ 4,227,609	\$ 491,678	\$ 3,735,932	88%
Expenses						
Personnel						
Salaries	\$ 1,134,520	\$ -	\$ 1,134,520	\$ 243,069	\$ 891,451	79%
Benefits	384,715	-	384,715	82,286	302,429	79%
Total Personnel	\$ 1,519,235	\$ -	\$ 1,519,235	\$ 325,355	\$ 1,193,880	79%
Books, Supplies & Curriculum						
Instructional Books, Materials and Supplies	\$ 31,000	\$ -	\$ 31,000	\$ 2,748	\$ 28,252	91%
Instructional Support	254,000	-	254,000	-	254,000	100%
Total Books, Supplies & Curriculum	\$ 285,000	\$ -	\$ 285,000	\$ 2,748	\$ 282,252	99%
Categoricals						
Transportation	\$ 5,880	\$ -	\$ 5,880	\$ -	\$ 5,880	100%
Instructional Materials	7,871	-	7,871	6,788	1,083	14%
Dual Enrollment Instructional Materials	57,940	-	57,940	16,213	41,727	0%
Total Categoricals	\$ 71,691	\$ -	\$ 71,691	\$ 23,001	\$ 48,690	68%
Services, Insurance & Development						
Transportation	\$ 37,000	\$ -	\$ 37,000	\$ 2,904	\$ 34,096	92%
Services	39,600	-	39,600	6,563	33,037	83%
Insurance	30,000	-	30,000	70	29,930	100%
Professional Development	23,500	-	23,500	1,164	22,336	95%
Administrative Fee	34,422	-	34,422	8,838	25,584	74%
Total Services, Insurance & Development	\$ 164,522	\$ -	\$ 164,522	\$ 19,539	\$ 144,983	88%
Facilities, Capital & Contingency						
Facility Maintenance & Utilities	\$ 85,751	\$ -	\$ 85,751	\$ 10,690	\$ 75,061	88%
Technology, Equipment, and Repairs	31,500	-	31,500	6,794	24,706	78%
Contingency	26,980	-	26,980	-	26,980	100%
Total Facilities, Capital & Contingency	\$ 144,231	\$ -	\$ 144,231	\$ 17,484	\$ 126,747	88%
Total Expenses	\$ 2,184,679	\$ -	\$ 2,184,679	\$ 388,127	\$ 1,796,552	82%

Clark Advanced Learning Center Charter High School
at Indian River State College
Summary of Revenues and Expenses - PECO and Local Capital Improvement Revenue (Unaudited)
For the Period Ended 9/30/2021

CHARTER SCHOOL PECO

	Present PECO Budget	Budget Amendments	Amended PECO Budget	Year-to-Date Revenues & Expenditures	Remaining Budget Balance	Percentage Budget Remaining
PECO Revenues and Fund Balance						
Beginning Fund Balance, July 1, 2021	\$ 106,465	\$ 7,180	\$ 113,645	\$ -	\$ 113,645	100%
Estimated State Charter School PECO Funding FY 22 Funding	120,000	13,306	133,306	33,327	99,979	75%
Total Charter School PECO Beginning Fund Balance & Revenue	\$ 226,465	\$ 20,486	\$ 246,951	\$ 33,327	\$ 213,624	87%
PECO Expenditures						
Facility Renovation, Repair, and Maintenance	\$ 226,465	\$ 20,486	\$ 246,951	\$ 4,539	\$ 242,412	98%
Ending Fund Balance, June 30, 2022	-	-	-	-	-	
Total Charter School PECO Expenditures and Ending Fund Balance	\$ 226,465	\$ 20,486	\$ 246,951	\$ 4,539	\$ 242,412	98%

CHARTER SCHOOL LOCAL CAPITAL IMPROVEMENT-LCIR

	Present LCIR Budget	Budget Amendments	Amended LCIR Budget	Year-to-Date Revenues & Expenditures	Remaining Budget Balance	Percentage Budget Remaining
LCIR Revenues and Fund Balance						
Beginning Fund Balance	\$ 237,583	-	\$ 237,583	\$ -	\$ 237,583	100%
Estimated State Charter School LCIR FY20 Funding	-	-	-	-	-	0%
Total Charter School LCIR Beginning Fund Balance and Revenue	\$ 237,583	\$ -	\$ 237,583	\$ -	\$ 237,583	100%
LCIR Expenditures						
Capital Expenditures	\$ 237,583	-	\$ 237,583	\$ -	\$ 237,583	100%
Ending Fund Balance, June 30, 2021	-	-	-	-	-	
Total Charter School LCIR Expenditures and Ending Fund Balance	\$ 237,583	\$ -	\$ 237,583	\$ -	\$ 237,583	100%