



Financial Update & Bucket of Funds

April 28, 2026

FEFP Calculations

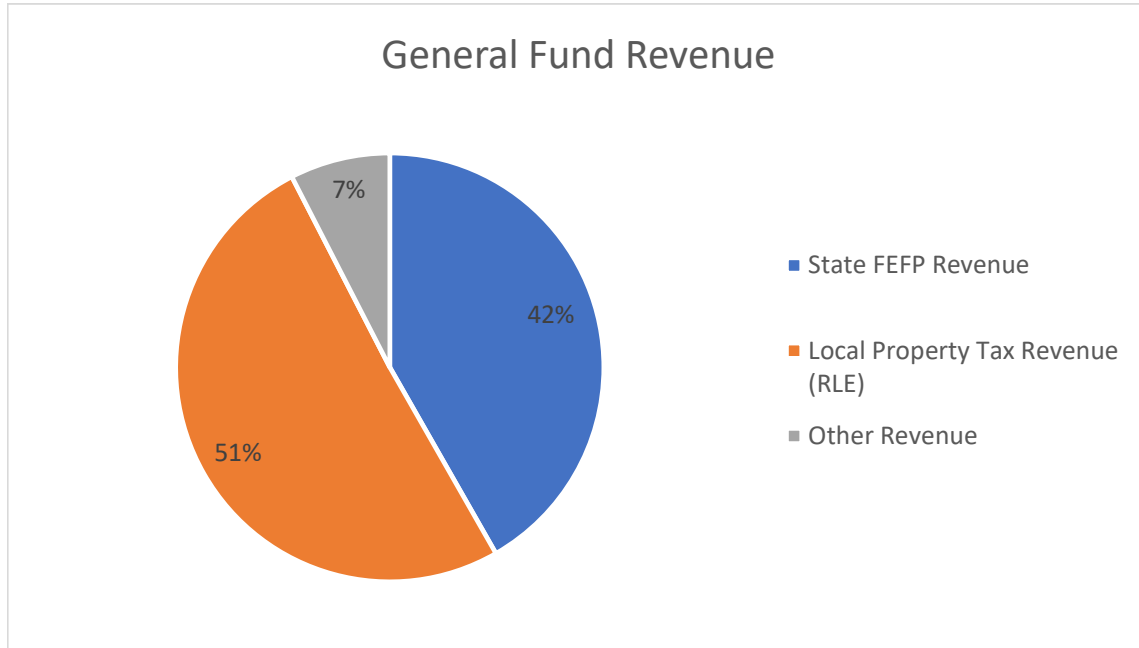
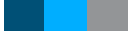
- First Calculation – Completed by Florida Legislature. The next fiscal year funding is based on this calculation.
- Second Calculation – Adjusts for the Required Local Effort as set forth by Florida Department of Revenue (distributed no later than July 19th).
- Third Calculation – Based upon October FTE counts and revenue for January – April is adjusted based on this calculation.
- Fourth Calculation – Based upon February FTE counts and revenue for April – June is adjusted based on this calculation.
- Fifth Calculation – Based upon June FTE counts and prior year adjustments.

FEFP Calculations

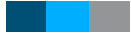


- The Actual Calculation
 - FTE forecasting in January projects revenue for next fiscal year.
 - Third calculation drives revenue for the rest of the fiscal year.
 - Changes in funding are based on variances in FTE forecasting and changes in state enrollment.

FEFP Calculations



Bucket of Funds



- General Fund

- Main operating fund of the District.
- Majority of funding is from FEFP state funding and local property tax revenues.
- Supports the vast majority of personnel costs (83% of total budget), overhead costs, and general operating costs.
- Important focus is to preserve the fund balance.
 - Board Policy is to have fund balance reserves at 5-8% of next year's projected revenues.
 - As of June 30, 2025, the unrestricted fund balance reserve was at \$10.2M or 7.8%.
 - Bi-monthly payroll is \$5 million.

Bucket of Funds (cont'd)



- Debt Service Funds
 - COPS Series 2014A paid off during 2025-26 fiscal year.
 - Cops Series 2024 (\$19.3M) due to mature in 2030-31 fiscal year.
 - Funded Rymfire Elementary School, Matanzas High School, Government Services Building (GSB), and various school facility renovations.
 - Bus-lease purchase (\$1.4M) for purposes of affordability of long-range bus replacement plan.
 - Capital Improvement Revenue Bonds Series 1998 (\$554k) due to mature in 2028-29 fiscal year.

Bucket of Funds (cont'd)



- Capital Outlay Funds

- PECO – All funds are directly passed through to our charter school.
- CO & DS – Funded through the tax on motor vehicle licenses.
- 1.5 Mill – Solely funded through local property taxes. Legislation requires this funding to be shared with charter schools (approx. \$435k).
- Half-Cent Sales Tax – Legislation requires this funding to be shared with charter schools (approx. \$650k).
- Impact Fees
 - Based on growth / building permits.
 - Can only be spent on new student stations necessitated by growth.
 - Impact fees have been spent on debt service payments (RES & MHS) and the MHS expansion project.

Bucket of Funds (cont'd)



- Federal Grant Funds
 - School Food Service Fund
 - Supports the District's breakfast, lunch, after-school, and summer food service programs for our students and staff.
 - In the current fiscal year, all student meals are at no cost to the parent.
 - Other Federal Grant Funds
 - Major Federal grant programs are Title I and IDEA.

District Internal Accounts

- District is the custodian of the funds and responsible for the oversight.
- Funds are primarily for activities, athletics, and principal discretionary.
- Funds are primarily derived from fundraisers, donations, and use of facility.
- All District Internal Accounts are audited by an external auditor on an annual basis.

Family Empowerment Scholarships



<u>Fiscal Year</u>	<u># of FTE</u>	<u>State Revenue Adjustment for FES</u>	<u>State Funded Discretionary Supplement</u>	<u>State Revenue Adjustment for FES, Net</u>
2025-26	1,926	19,223,292	(4,279,615)	14,943,677
2024-25	1,606	14,174,041	(2,698,879)	11,475,162
2023-24	884	7,762,329	(1,674,786)	6,087,543
2022-23	692	5,726,539	-	5,726,539
2021-22	522	4,049,859	-	4,049,859
2020-21	136	897,854	-	897,854

2025-26 FEFP Third Calculation Analysis

	2025-26	2025-26	Variance
	<u>Third Calculation</u>	<u>Second Calculation</u>	<u>Increase/(Decrease)</u>
UFTE Per Student - Flagler	9,104	9,088	16
District Cost Differential	100.00%	100.00%	0.00%
K-12 Unweighted FTE Students	15,326	15,205	121
Base Student Allocation	5,373	5,373	-
<u>General Fund Revenues:</u>			
Unrestricted Funding:			
Base Funding	87,478,392	86,674,544	803,848
Educational Enrichment Allocation	3,237,098	3,205,977	31,121
ESE Guaranteed Allocation	8,824,569	8,311,810	512,759
Student Transportation	3,789,865	4,205,520	(415,655)
Class Size Reduction Allocation	12,767,233	12,830,128	(62,895)
0.748 Discretionary Local Effort	14,393,901	14,393,901	-
Proration to Appropriation	-	-	-
Educational Enrollment Stabilization Allocation	-	-	-
	130,491,058	129,621,880	869,178
Restricted Funding:			
State Funded Discretionary Supplement	4,279,615	3,799,829	479,786
Safe Schools	1,351,987	1,340,441	11,546
Mental Health Assistance Allocation	923,514	916,502	7,012
Academic Acceleration Options	2,486,144	2,501,375	(15,231)
	9,041,260	8,558,147	483,113
Total State and Local Funding	139,532,318	138,180,027	1,352,291

Additional Factors That Have a Financial Impact

- Increase in number of instructional & support allocations
- Increase in overhead costs (electricity, water/sewer, diesel/gasoline, supplies)
- Timing of the growth vs. FTE forecasting of growth
- Scholarship growth impact
- Increase in health insurance premiums

District Actions to Address Budget Constraints

- Planning began in early fall at Leadership meetings.
- 2026-27 first round of school staffing meetings completed.
- 2026-27 first round of department meetings forthcoming.
- Absorbing positions through attrition.



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