



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Governing Board for the Collegiate High School
From: Dr. Devin Stephenson, President
Date: May 16, 2023
Re: Collegiate High School Revised Budget for the 3rd FEFP

Attached is the Collegiate High School revised budget for fiscal year 2022-2023 for review and approval by the Board of Trustees.

The revenue budget is based on the Florida Education Funding Program (FEFP) calculation. This calculation is sent to Collegiate High School by Okaloosa County School District (OCSD) at the beginning of the fiscal year, and is revised during the year. This 3rd FEFP calculation for fiscal year 2023 increased the budget by a total of \$455,612.

The adjustments to the revenue and expenditure line items are reflected on the Schedule of Budgeted Revenues and Expenditures for the fiscal year 2022-2023.

RECOMMENDATION:

The Governing Board approves the amended budget to reflect the increase in revenue, as presented.