

EDWARD W. BOK ACADEMY- 1601
BUDGET NARRATIVE
FY2025

Bok Academy aims to provide all students with relevant learning experiences in an engaging environment by continuing to provide quality instruction in all classrooms.

Revenues:

- The proposed budget is based on 640 FTE, which is an increase of 14FTE from the prior budget cycle.

Expenditures:

- The proposed budget reflects salary adjustments related to HB641 for Instructional staff at a 4% base increase. All Non-Instructional staff are budgeted to receive a 2% base increase and a 1.5% one-time supplement.
- The proposed budget reflects an increase in Health Insurance of 15%, which equates to approximately \$2k per employee.
- Embedded in the budget is the purchase on a schoolwide math curriculum.
- The operating transfers increased due to the LWCS initiative to maintain a centralized approach to the cleaning contract. These expenses were previously covered by Federal Funds.

Capital Expenditures:

- Bok South is currently working on interior painting of buildings.
- We are also looking to replace windows in the old administration building.

LAKE WALES CHARTER SCHOOLS, Inc.

FY25 Proposed General Fund Budget

All School Sites & Administration

Bok South Middle School

	<i>FY24 General Fund¹</i>	<i>FY25 General Fund²</i>
--	--------------------------------------	--------------------------------------

REVENUES

State and local sources	\$ 4,905,579	\$ 5,358,734
Contributions and other revenue	77,531	-
Total Revenues	4,983,110	5,358,734

EXPENDITURES

Instruction	2,959,030	3,113,780
Pupil Personnel Services	40,631	55,519
Instructional Media		
Instruction & Curriculum Development	70,078	72,376
Instructional Staff Training		
Instructional Related Technology	1,416	500
Board of Education	12,500	13,250
General Administration		
School Administration	602,530	680,603
Facilities Acquisition & Construction		
Fiscal Services	24,431	24,960
Central Services		
Transportation	514	500
Operation of Plant	321,630	341,120
Maintenance of Plant	42,000	-
Administrative Related Technology		
Community Services/Athletics	10,013	5,365
Debt Service		
Operating Transfers	898,337	1,050,761
Total Expenditures	4,983,110	5,358,734

Net Changes in Fund Balance	-	-
------------------------------------	---	---

FEFP Budgeted Enrollment	626.44	640.00
---------------------------------	---------------	---------------

E Estimate

1. Adopted by Board of Trustees - February 26, 2024

2. Presented for Board Approval- July 22, 2024