

DALE R. FAIR BABSON PARK ELEMENTARY – 1421
BUDGET NARRATIVE
FY2025

Revenue:

- The proposed budget supports the educational program for 475 FTE student members.
- Revenue from the school PTO, After School Care Program, and the Foundation will enable us to continue our commitment to increasing the level of quality instruction in all classrooms.

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.
- 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.

LAKE WALES CHARTER SCHOOLS, Inc.

FY25 Proposed General Fund Budget

All School Sites & Administration

	DRF Babson Park Elementary	
	FY24 General Fund ¹	FY25 General Fund ²
REVENUES		
State and local sources	\$ 3,790,249	\$ 4,068,217
Contributions and other revenue	59,168	142,173
Total Revenues	3,849,417	4,210,390
EXPENDITURES		
Instruction	2,724,087	2,983,828
Pupil Personnel Services	49,035	55,790
Instructional Media	95,564	89,768
Instruction & Curriculum Development	11,150	100
Instructional Staff Training		
Instructional Related Technology		
Board of Education	13,000	13,750
General Administration		
School Administration	381,020	415,645
Facilities Acquisition & Construction		
Fiscal Services	18,018	18,525
Central Services		
Transportation		
Operation of Plant	196,316	170,666
Maintenance of Plant		
Administrative Related Technology		
Community Services/Athletics		
Debt Service		
Operating Transfers	361,227	462,318
Total Expenditures	3,849,417	4,210,390
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	465.00	475

E Estimate

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

2. Presented for Board Approval- July 22, 2024