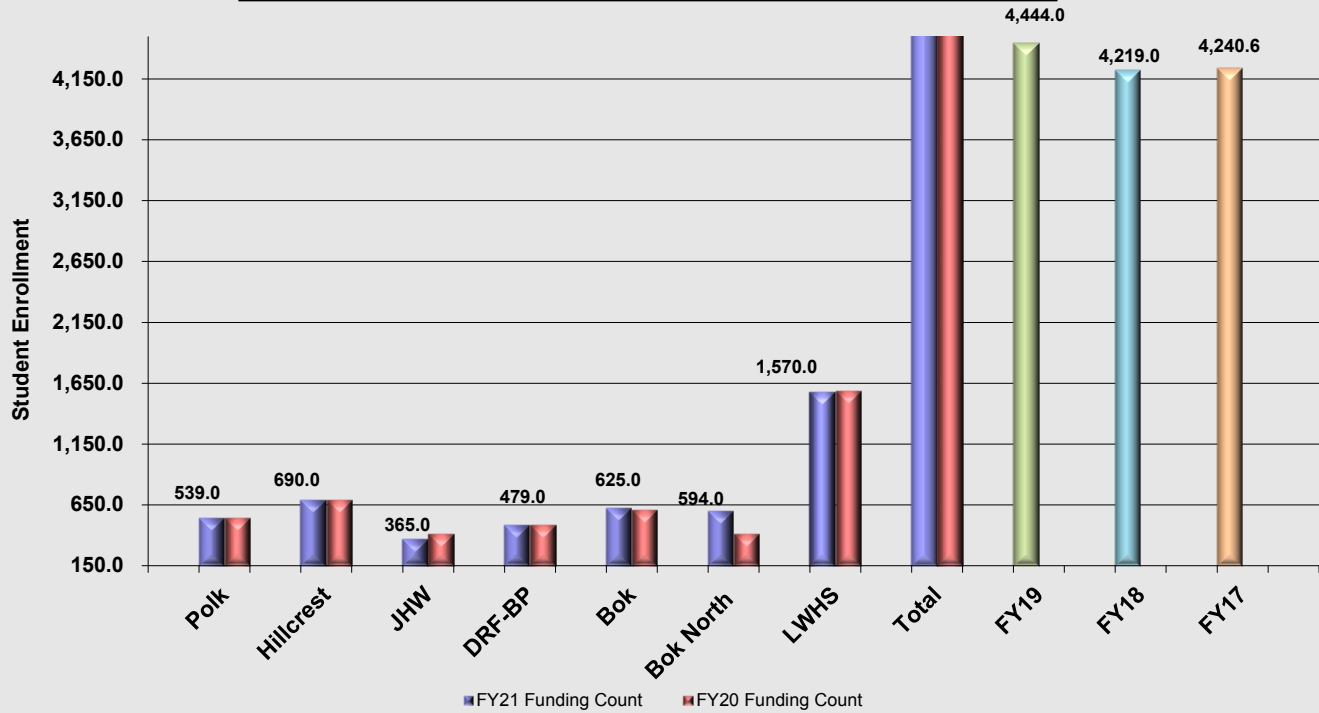


LAKE WALES CHARTER SCHOOLS

FY21 - UnWeighted FTE Enrollment Analysis (Projected Funding FTE)



	<u>October Count</u>	<u>February Count</u>	<u>FY21 Funding Count</u>	<u>FY20 Funding Count</u>
Polk	269.50 ^A	269.50 ^E	539.00	541.06
Hillcrest	345.00 ^A	345.00 ^E	690.00	685.13
JHW	182.50 ^A	182.50 ^E	365.00	411.22
DRF-BP	239.50 ^A	239.50 ^E	479.00	480.16
Bok	312.50 ^A	312.50 ^E	625.00	604.12
Bok North	297.00 ^A	297.00 ^E	594.00	409.36
LWHS	785.00 ^A	785.00 ^E	1,570.00	1,580.48
Total	2,431.00 ^A	2,431.00 ^E	4,862.00	4,711.53
FY19	2,221.99 ^A	2,221.99 ^A	4,443.98	
FY18	2,109.50 ^A	2,109.50 ^A	4,219.00	
FY17	2,120.31 ^A	2,120.31 ^A	4,240.62	

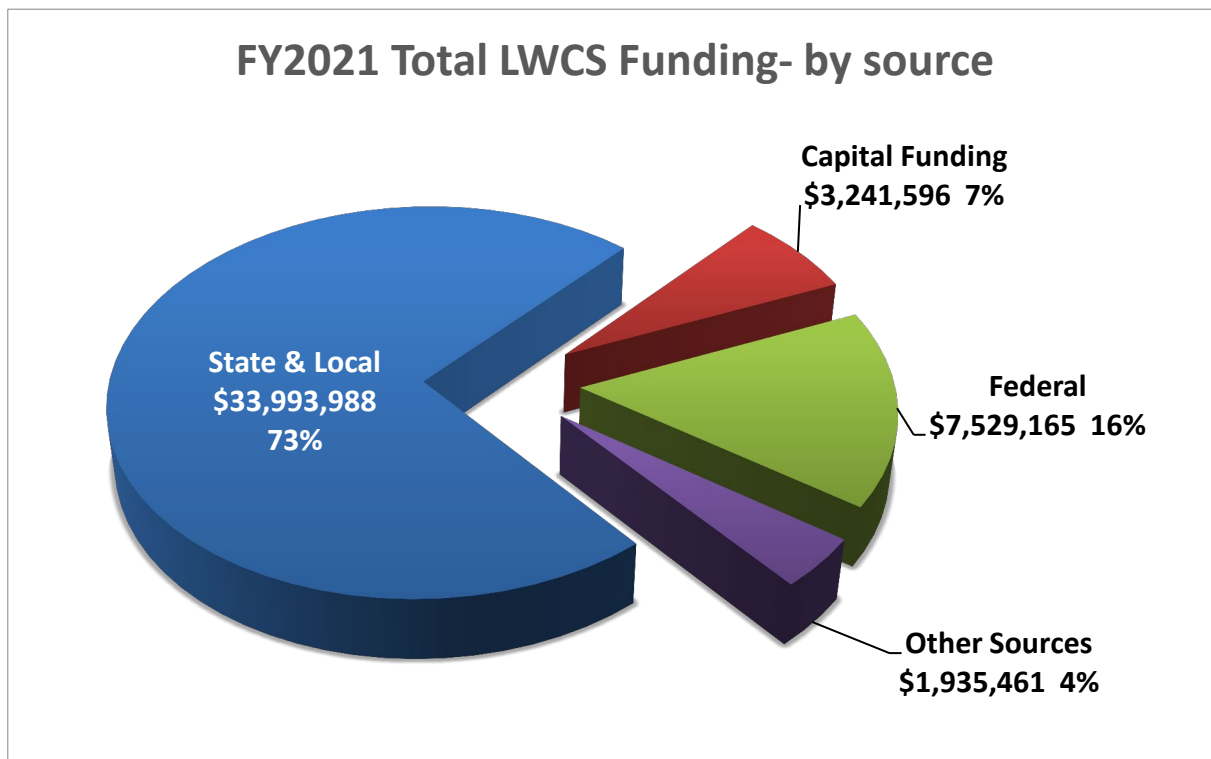
A = Audited; UA = Unaudited; E = Estimated

Lake Wales Charter Schools, Inc.

Revised Budget in Brief for Fiscal Year 2021

Sources	Actual FY 2019	Actual FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Change FY20-21	% Change
Operational	\$ 33,139,479	\$ 34,630,086	\$ 37,094,543	\$ 35,929,449	\$ (1,165,094)	-3.14%
Capital Projects	\$ 1,744,037	\$ 583,868	\$ 616,744	\$ 3,241,596	\$ 2,624,852	425.60%
Special Revenue Fund	\$ 6,423,441	\$ 6,066,305	\$ 7,172,090	\$ 7,529,165	\$ 357,075	4.7%
Total Governmental Funds	\$ 41,306,957	\$ 41,280,259	\$ 44,883,377	\$ 46,700,210	\$ 1,816,833	4.05%

Where the money comes from....



State & Local – includes base student allocation and other state categorical funding (CSR, ESE guarantee, safe schools, mental health, instructional materials, discretionary lottery, .748 Mill equalization). It also includes the local property tax revenues & bonus funds where applicable for School Recognition, IB and advance placement funds.

Federal – includes all Federal Awards as well as JROTC and National School Lunch Program funding.

Capital Funding – includes Public Education Capital Outlay & External funding related to the Bok North Campus.

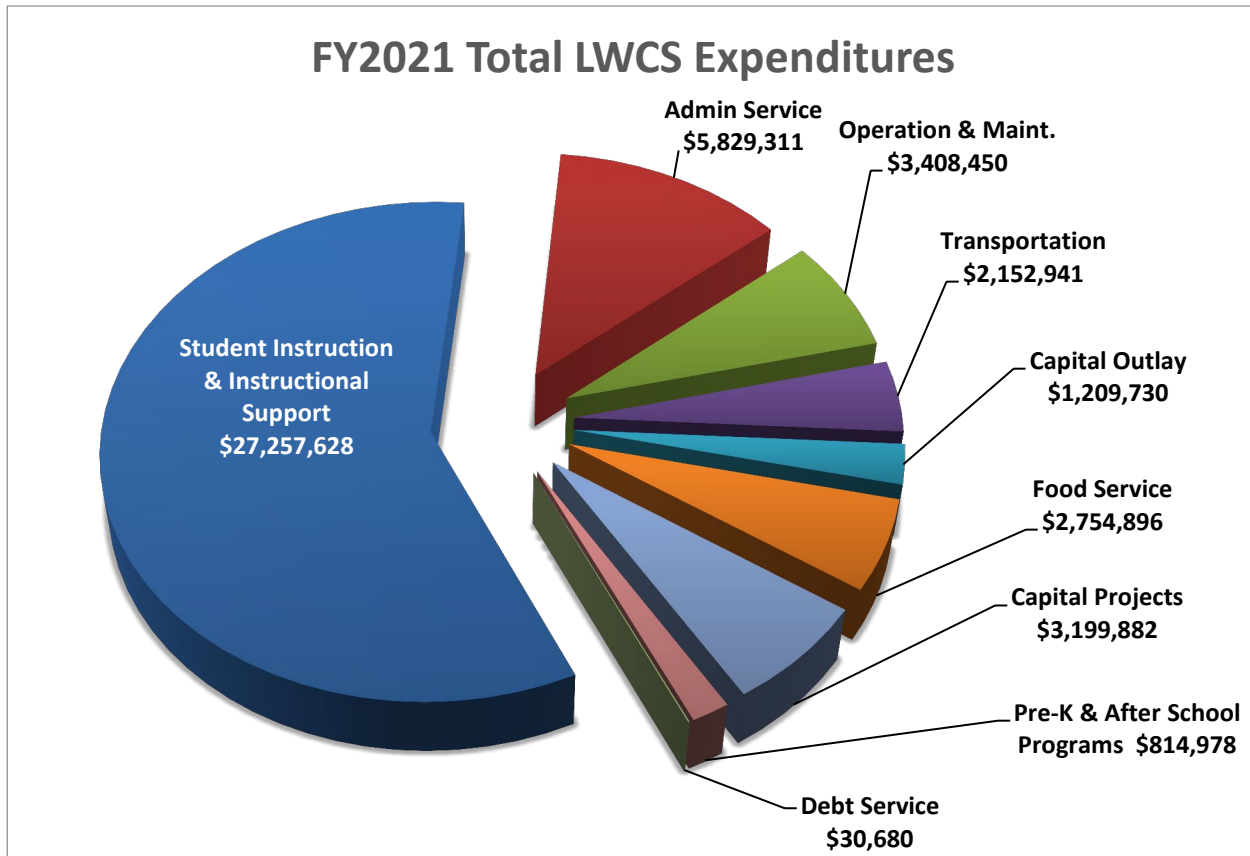
Other Sources – includes Pre-K and After-school programs & support from the LWCS Foundation.

Lake Wales Charter Schools, Inc.

Revised Budget in Brief for Fiscal Year 2021

Sources	Actual FY 2019	Actual FY 2020	Adopted Budget FY 2021	Revised Budget FY 2021	Change FY20-21	% Change
Operational	\$ 32,838,764	\$ 34,640,171	\$ 37,189,592	\$ 35,929,449	\$ (1,260,143)	-3.39%
Capital Projects	\$ 1,883,518	\$ 1,531,177	\$ 3,454,383	\$ 3,199,882	\$ (254,501)	-7.37%
Special Revenue Fund	\$ 6,199,752	\$ 6,117,781	\$ 7,399,345	\$ 7,529,165	\$ 129,820	1.7%
Total Governmental Funds	\$ 40,922,034	\$ 42,289,129	\$ 48,043,320	\$ 46,658,496	\$ (1,384,824)	-2.88%

Where the money goes...



All expenditure divisions include a share of fringe benefit costs based on staffing FTE which includes health, dental, life insurance, long-term disability, FICA, workers compensation insurance, FRS retirement and unemployment compensation charges.

Administrative Services – includes Board of Trustees, General & School Administration, Fiscal Services, Central Services, Community Services/Athletics and Operating Transfers.

Operation & Maintenance – includes activities of ongoing management, repairs and preventative maintenance of buildings & grounds, utility cost, building & liability insurance.

Debt Service – includes P&I payments for the administration office.

Transportation – includes personnel, fuel, insurance, and vehicle lease payments for the system operated bus service for ESE and regular students.

Food Service – includes personnel, supplies, utility cost, repairs and maintenance and contracted management service for food service.

Capital Outlay – represents capital expenditures (furniture, fixtures, equipment, buildings & improvements) of the system in the General Fund.

Capital Projects – represents PECO for both Bok South & Bok North Campus as well as the construction for the Bok North Campus.

LAKE WALES CHARTER SCHOOLS, Inc.
FY20-21 Revised General Fund Budget
 All School Sites & Administration

	Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Wilson Elementary		DRF Babson Park Elementary	
	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²
REVENUES								
State and local sources	\$ 4,042,946	\$ 3,935,975	\$ 5,053,201	\$ 4,937,729	\$ 3,199,666	\$ 2,781,668	\$ 3,571,733	\$ 3,483,996
Contributions and other revenue	12,000	22,900	161,857	102,972	-	1,549	45,590	209,378
Total Revenues	4,054,946	3,958,875	5,215,058	5,040,701	3,199,666	2,783,217	3,617,323	3,693,374
EXPENDITURES								
Instruction	2,720,652	2,807,307	3,506,034	3,547,773	1,859,474	1,705,055	2,347,086	2,440,369
Pupil Personnel Services	36,988	37,492	39,894	38,804	39,985	41,394	30,731	31,514
Instructional Media	28,943	29,314	66,828	90,016	3,350	2,848	78,468	79,177
Instruction & Curriculum Development				2,400	21,869	-	42,891	23,383
Instructional Staff Training			58,749	60,642				
Instructional Related Technology	5,000	16,410		2,750	9,022	5,850	12,186	13,651
Board of Education	11,500	11,500	11,500	11,500	11,500	11,500	11,500	11,500
General Administration								
School Administration	406,987	414,595	393,270	428,450	374,197	383,932	361,143	350,306
Facilities Acquisition & Construction								
Fiscal Services	20,999	21,021	26,910	26,910	16,170	14,235	18,681	18,681
Central Services								
Transportation								
Operation of Plant	243,845	265,524	324,616	336,222	230,235	239,929	231,062	242,020
Maintenance of Plant			5,000	-	500	500		
Administrative Related Technology								
Community Services/Athletics								
Debt Service								
Operating Transfers	580,032	286,727	679,588	337,866	580,364	351,775	483,575	249,700
Capital Expenditures	-	68,985	102,669	157,368	53,000	26,199	-	233,073
Total Expenditures	4,054,946	3,958,875	5,215,058	5,040,701	3,199,666	2,783,217	3,617,323	3,693,374
Net Changes in Fund Balance	-	-	-	-	-	-	-	-
Beginning Fund balance - July 1,	1,115,861	1,115,861	2,298,120	2,298,120	1,612,932	1,612,932	1,166,371	1,166,371
Est. Ending Fund balance - June 30,	\$ 1,115,861	\$ 1,115,861	\$ 2,298,120	\$ 2,298,120	\$ 1,612,932	\$ 1,612,932	\$ 1,166,371	\$ 1,166,371
Est. Unassigned Fund balance ratio	27.52%	28.19%	44.07%	45.59%	50.41%	57.95%	32.66%	33.48%
FEFP Budgeted Enrollment	538	539	680.00	690.00	414.62	365.00	481	479
Actual FEFP Funded Count	541.06	0	685.13	0	411.22	0	480	0

^E Estimate

¹ Approved for adoption by board of trustees - August 24, 2020

² Adopted budget presented for approval by Board of Trustees - March 30, 2021.

³ Beginning Fund Balance represents audited Unassigned balance as of July 1, 2020.

LAKE WALES CHARTER SCHOOLS, Inc.
FY20-21 Revised General Fund Budget
 All School Sites & Administration

	Bok South Middle School		Bok North Middle School		Lake Wales High School		Administration		Combined Total		Eliminate FY21 Intercompany Transactions	Consolidated
	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²	FY21 General Fund ¹	FY21 General Fund ²		FY21 General Fund ²
REVENUES												
State and local sources	\$ 4,319,656	\$ 4,235,447	\$ 4,099,163	\$ 3,961,559	\$ 10,958,716	\$ 10,657,614			\$ 35,245,081	\$ 33,993,988	\$ -	\$ 33,993,988
Contributions and other revenue	78,000	126,543	-	18,180	610,000	230,000	3,718,303	3,779,680	4,625,750	4,491,202	(3,370,719)	1,120,483
Total Revenues	4,397,656	4,361,990	4,099,163	3,979,739	11,568,716	10,887,614	3,718,303	3,779,680	39,870,831	38,485,190	(3,370,719)	35,114,471
EXPENDITURES												
Instruction	2,411,266	2,498,391	2,315,425	2,315,410	6,131,806	6,178,854	38,553	-	21,330,296	21,493,159	-	21,493,159
Pupil Personnel Services	99,800	109,509	38,988	23,466	488,768	528,880	76,373	77,171	851,527	888,230	-	888,230
Instructional Media	735	625			5,500				183,824	201,980	-	201,980
Instruction & Curriculum Development			60,674	61,855	71,030		33,414	109,603	229,878	197,241	-	197,241
Instructional Staff Training			4,000	-	75,000	20,000			137,749	80,642	-	80,642
Instructional Related Technology	62,799	67,465	92,497	51,266	38,623	41,423	131,933	131,933	352,060	330,748	-	330,748
Board of Education	10,500	10,500	11,000	11,000	16,000	16,000	33,150	68,150	116,650	151,650	-	151,650
General Administration							398,072	418,944	398,072	418,944	-	418,944
School Administration	433,316	410,040	356,117	353,535	979,725	1,081,454			3,304,755	3,422,312	-	3,422,312
Facilities Acquisition & Construction	10,000	12,412							10,000	12,412	-	12,412
Fiscal Services	24,375	24,375	23,946	23,166	61,620	61,230	398,207	431,010	590,908	620,628	-	620,628
Central Services							67,317	198,260	67,317	198,260	-	198,260
Transportation	500	500	3,500	3,500	61,200	30,700	2,282,424	2,094,741	2,347,624	2,129,441	-	2,129,441
Operation of Plant	327,203	361,941	278,421	289,991	1,023,860	998,268	97,787	100,681	2,757,029	2,834,576	-	2,834,576
Maintenance of Plant									5,500	500	-	500
Administrative Related Technology							59,393	59,307	59,393	59,307	-	59,307
Community Services/Athletics			10,340		405,178	332,382			415,518	332,382	-	332,382
Debt Service							30,680	30,680	30,680	30,680	-	30,680
Operating Transfers	1,010,962	824,097	869,242	706,553	2,030,065	1,128,062			6,233,828	3,884,780	(3,370,719)	514,061
Capital Expenditures	6,200	42,135	35,013	139,997	180,341	470,361	71,000	59,200	448,223	1,197,318	-	1,197,318
Total Expenditures	4,397,656	4,361,990	4,099,163	3,979,739	11,568,716	10,887,614	3,718,303	3,779,680	39,870,831	38,485,190	(3,370,719)	35,114,471
Net Changes in Fund Balance	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund balance - July 1,	346,431	346,431	323,700	323,700	1,266,105	1,266,105	(2,633,432)	(2,633,432)	5,172,388	5,172,388	-	5,172,388
Est. Ending Fund balance - June 30,	\$ 346,431	\$ 346,431	\$ 323,700	\$ 323,700	\$ 1,266,105	\$ 1,266,105	\$ (2,633,432)	\$ (2,633,432)	\$ 5,172,388	\$ 5,172,388	\$ -	\$ 5,172,388
Est. Unassigned Fund balance ratio	7.88%	7.94%	7.90%	8.13%	10.94%	11.63%			9.44%			14.73%
FEFP Budgeted Enrollment	606.00	625.00	409.74	594.00	1,578.00	1,570.00			4,708	4,862.00		
Actual FEFP Funded Count	604.12	0	409	0	1,580.48	0			4,712	0		

LAKE WALES CHARTER SCHOOLS, Inc.
FY20-21 Revised Subsidiary Program Budget

	Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Elementary		DRF Babson Park Elementary		Lake Wales High School		Combined Total	
	FY21	FY21	FY21	FY21	FY21	FY21	FY21	FY21	FY21	FY21	FY21	FY21
	Subsidiary Fund ¹	Subsidiary Fund ²	Subsidiary Fund ¹	Subsidiary Fund ²	Subsidiary Fund ¹	Subsidiary Fund ²	Subsidiary Fund ¹	Subsidiary Fund ²	Subsidiary Fund ¹	Subsidiary Fund ²	Subsidiary Fund ¹	Subsidiary Fund ²
REVENUES												
PreK Program-Revenue	\$ 75,539	\$ 75,539	\$ 79,200	\$ 79,200	\$ 64,785	\$ 44,000	\$ 72,414	\$ 68,700	\$ 207,489	\$ 200,000	\$ 499,427	\$ 467,439
After School Program-Revenue	-	-	81,000	81,000	-	-	66,000	54,000	-	-	\$ 147,000	\$ 135,000
Total Revenues	75,539	75,539	160,200	160,200	64,785	44,000	138,414	122,700	207,489	200,000	646,427	602,439
EXPENDITURES												
Instruction	75,539	77,203	120,159	59,675	64,785	32,023	72,414	73,853	207,489	205,456	540,386	448,210
Community Services/Athletics	-	-	135,090	33,797	-	-	66,000	39,608	-	-	201,090	73,405
Transfer to Other Fund	-	11,785	-	102,622	-	-	-	178,956	-	-	-	293,363
Total Expenditures	75,539	88,988	255,249	196,094	64,785	32,023	138,414	292,417	207,489	205,456	741,476	814,978
Net Changes in Fund Balance	-	(13,449)	(95,049)	(35,894)	-	11,977	-	(169,717)	-	(5,456)	(95,049)	(212,539)
Beginning Fund balance - July 1,	75,005	61,556	278,961	243,067	(21,413)	(9,436)	246,454	76,737	50,510	45,054	629,518	416,979
Est. Ending Fund balance - June 30,	\$ 75,005	\$ 48,107	\$ 183,912	\$ 207,173	\$ (21,413)	\$ 2,541	\$ 246,454	\$ (92,980)	\$ 50,510	\$ 39,598	\$ 534,469	\$ 204,440

¹ Approved for adoption by board of trustees - August 24, 2020

² Adopted budget presented for approval by Board of Trustees - March 30, 2021.

³ Beginning Fund Balance represents estimated Unassigned balance as of July 1, 2020.

LAKE WALES CHARTER SCHOOLS, Inc.
FY20-21 Revised Special Revenue Fund Budget
 All School Sites & Administration

	Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Wilson Elementary		DRF Babson Park Elementary		Edward Bok Middle School		Bok North Middle School		Lake Wales High School		Administration		Total	
	FY21 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²	FY20 Special Revenue Fund ¹	FY21 Special Revenue Fund ²
REVENUES																		
Federal - Title I	\$ 253,683	\$ 274,920	\$ 213,018	\$ 261,735	\$ 200,333	\$ 217,170	\$ 95,928	\$ 118,113	\$ 100,418	\$ 127,387	\$ 84,468	\$ 111,270	\$ 201,183	\$ 248,493	\$ 303,439	\$ 265,723	\$ 1,452,469	\$ 1,624,809
Federal - IDEA	28,523	32,189	33,402	33,874	59,986	58,983	67,133	67,991	61,390	62,149	26,301	29,025	182,972	185,381	354,117	410,983	813,824	880,575
Federal - IDEA Pre K															\$ 14,013	\$ 31,649	\$ 14,013	\$ 31,649
Federal - Title I, Part C, Migrant															26,791	28,605	26,791	28,605
Federal - Title II															\$ 236,196	\$ 259,212	\$ 236,196	\$ 259,212
Federal - Title III, Part A, ELL															69,063	88,569	69,063	88,569
Federal- Title IV															\$ 107,966	\$ 122,644	\$ 107,966	122,644
Federal - ROTC													\$ 55,000	\$ 60,000			\$ 55,000	\$ 60,000
Federal - Title X, Part C, Homeless															\$ 56,941	\$ 56,941	\$ 56,941	\$ 56,941
Federal - Covid Prevention															\$ -	\$ 53,928	\$ -	\$ 53,928
Federal - C. Perkins													\$ 71,880	\$ 71,880			\$ 71,880	\$ 71,880
Federal-Charter School Start Up- CSP	\$ -	\$ 91,150			\$ -	\$ 133,500											\$ -	\$ 224,650
Federal - ESSER under the CARES Act															\$ 1,163,398	\$ 1,163,398	\$ 1,163,398	\$ 1,163,398
Federal - GEER Summer Recovery Award															\$ 107,408	\$ 107,408	\$ 107,408	\$ 107,408
Federal - NSLP															\$ 2,602,141	\$ 2,482,472	\$ 2,602,141	\$ 2,482,472
State and local sources															\$ 395,000	\$ 85,000	\$ 395,000	\$ 85,000
Total Revenues	282,206	398,259	246,420	295,609	260,319	409,653	163,061	186,104	161,808	189,536	110,769	140,295	511,035	565,754	5,436,474	5,156,533	7,172,090	7,341,741
EXPENDITURES																		
Instruction	282,206	398,259	246,420	295,609	260,319	409,653	163,061	186,104	161,808	189,536	110,769	140,295	511,035	564,631	1,040,885	1,236,077	2,776,502	3,420,162
Pupil Personnel Services															117,933	97,141	117,933	97,141
Instructional Media																	-	-
Instruction & Curriculum Development															424,970	406,262	424,970	406,262
Instructional Staff Training															142,526	137,323	142,526	137,323
Instructional Related Technology																4,740	-	4,740
Board of Education																	-	-
General Administration														1,123	86,314	95,644	86,314	96,767
School Administration																	-	-
Facilities Acquisition & Construction																	-	-
Fiscal Services																	-	-
Central Services															15,000	15,000	15,000	15,000
Food Service															3,224,396	2,754,896	3,224,396	2,754,896
Transportation															21,500	23,500	21,500	23,500
Operation of Plant															440,204	508,374	440,204	508,374
Maintenance of Plant															150,000	65,000	150,000	65,000
Community Services																	-	-
Total Expenditures	282,206	398,259	246,420	295,609	260,319	409,653	163,061	186,104	161,808	189,536	110,769	140,295	511,035	565,754	5,663,729	5,343,957	7,399,346	7,529,165
Net Changes in Fund Balance	(0)	-	-	-	-	-	-	-	-	-	-	-	-	-	(227,255)	(187,424)	(227,255)	(187,424)
Beginning Fund balance - July 1,	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,281,721	1,281,721	1,281,721	1,281,721 ³
Est. Ending Fund balance - June 30,	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054,466	\$ 1,094,297	\$ 1,054,466	\$ 1,094,297^E

^E Estimate

¹ Approved for adoption by board of trustees - August 24, 2020

² Revised budget presented for approval by Board of Trustees - March 30, 2021.

³ Beginning Fund Balance represents estimated Unassigned balance as of July 1, 2020.

LAKE WALES CHARTER SCHOOLS, Inc.
FY20-21 Revised Capital Project Budget

	Bok North Campus						Total
	Bok South Debt Svc	Portable Classrooms & Admin Building	Six Classroom Project/ Bldg 26	1919 site Development & Debt Svc	Cafeteria Renovation	Instructional Hall/2 Story Classroom	
1 PECO- Fixed Capital Outlay Funds	\$ 323,714.00	\$ 310,466.00					\$ 634,180.00
2 External funding (Loan)	-			1,404,134.75			\$ 1,404,134.75
3 Other Financing Sources		101,276.73	275,265.00	338,719.31	183,520.00	304,500.00	\$ 1,203,281.04
Total Revenues	323,714.00	411,742.73	275,265.00	1,742,854.06	183,520.00	304,500.00	3,241,595.79
4 Construction Costs	-	121,212.50	247,965.00				369,177.50
5 Architect/Design Fees			24,750.00		183,520.00	304,500.00	512,770.00
6 Rental	-	157,696.00					157,696.00
7 Debt service	282,000.00			28,750.00			310,750.00
8 Site Development	-	129,172.00		1,571,939.66			1,701,111.66
9 Other Costs	-	3,662.23	2,550.00	142,164.40	-	-	148,376.63
Total Expenses	282,000.00	411,742.73	275,265.00	1,742,854.06	183,520.00	304,500.00	3,199,881.79
	41,714.00	-	-	-	-	-	41,714.00
10 Net Changes in Fund Balance							41,714.00
11 Projected Beginning Fund Balance - Restricted							1,203,281.04
12 Projected Ending Fund Balance - Restricted							41,714.00

Notes:

1. Other Financing Sources will be the programs fund balances as needed.

2. Fund Balances as of 7/1/2020

FSU Appropriation: \$1,389,056.

HB5001 (Hurricane Recovery): (\$392,249.96)

Bok North PECO: \$206,475.

3. The External funding amount represents the portion of the anticipated \$8.5MM bank loan with Citizens Bank & Trust.

4. Any excess PECO funds from Bok South will go towards their loan repayment to Bok North at year end.

POLK AVENUE ELEMENTARY – 1351
REVISED BUDGET NARRATIVE
2020-21 Fiscal Year

Polk Avenue Elementary (PAE) will continue to operate under the “Leader in Me” platform. The Leader in Me signifies our belief that educating the whole child is critical in helping the student discover the leader within themselves and empowering them to become a responsible citizen. One primary goal at PAE this school year will be to address the English Language Arts (ELA) barrier of our students. A large number of our impoverished and Hispanic population arrive at PAE with limited language arts skills. This deficiency effects reading and other necessary skills for student success.

Projected Enrollment:

The PAE revised budget supports the educational program of 537 in October and 532 in February for our FTE student membership.

Revenues:

- We are very thankful to the friends of PAE who continue to make donations towards our efforts to make improvements. These improvements include increased technology to enhance student engagement and prepare for digital assessments, programming for improved culture and climate, and beautification projects to increase student and faculty pride in our school.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of the 5% holdback.
- We have added an additional guardian this school year, which increased the supplements in this area.
- We have been able to retain two part time reading intervention positions as an academic coach to help increase our ELA proficiency.
- We have retained a half time dean position, which will allow us to work more closely with the teachers.
- Foundation strategies found in “Teach Like a Champion” & “Leader in Me” continue to be a focus to help teachers facilitate learning at the highest level possible.
- We plan to purchase furniture for our lower grades this year.

Capital Expenditures:

- Capital expenditures have taken place this school year largely through the Cares Act and CSP grant as funding sources.
- Additional classroom furniture will be purchased for a lower grade level.

Grant Expenditures:

- We have applied for and received the CARES and CSP grant. These funds have been essential in purchasing needed materials for distance learning.

HILLCREST ELEMENTARY – 1361
REVISED BUDGET NARRATIVE
FY 2020-2021

This school year has required continual adjustments to be made to create a safe and healthy environment as well as to provide a stable online learning environment for our students. Technology upgrades and programs to help facilitate online learning and enhance what is happening in the classroom have been made as many of these technology needs have been more evident. There has also been a focus on school safety and facility improvements that are necessary to keep kids safe.

Projected Enrollment:

- The revised budget was built on enrollment of 690 due to the State’s continuity of funding plan. Current enrollment is 714.
- Our successful Pre-K and Afterschool program continues to bring in additional revenue to support the needs of the school and the savings continues to build in our reserve for these two programs.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of the 5% holdback.
- An increase was needed for technology programs used by our staff and students for online and in-person learning. These lines in the budget were increased to match current spending trends.
- Building improvements for the purposes of school safety were specified in the budget. This includes tinting on cafeteria and classroom windows, as well as management of cameras on campus and the rehiring an LWPD officer for support each morning.

Capital Expenditures:

- Chromebooks, updated teacher computers, and Promethean panels were purchased for staff to more effectively handle online learning. These expenses were a necessity to handle the increased online learning expectations.
- Additional purchases for plexiglass and other COVID safety materials were added to the budget. Although many were funded through CARES act, some were also funded through the general budget.

JANIE HOWARD WILSON ELEMENTARY -1401
REVISED BUDGET NARRATIVE
FY 2020-21

Projected Enrollment

The revised budget is based on the enrollment of 365 students . This is a reduction of 35 students based on the proposed enrollment of 400 and the unpredictable enrollment trend due to the Covid-19 pandemic. With the uncertainty caused by the pandemic, it is difficult to project an accurate student enrollment.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of the 5% holdback.
- Due to the enrollment shortage mentioned above; instructional and support positions were eliminated for the remainder of the 2020-21 school year.
- In an effort to cut costs, a full-time Day Porter/Custodian and 3 part-time Night Custodians have been hired to perform the custodial and cleaning needs of the campus as opposed to paying a cleaning company.

Capital Expenditures

- Teacher laptops, additional student Chromebooks, iPads and new Swivl equipment was purchased for distance learning with funds awarded through the **CSP** grant.
- 12 Smart Boards have been approved to be purchased through the **SIG (School Improvement Grant)** grant of \$20,800.

Business Partnerships and Grants

- JHW participated in the Governor's Tutoring Funding Opportunity grant (**GEERS**) for after-school tutoring for grades 3rd through 5th
- The Polk Education Foundation awarded a \$3,000 STEM grant from Duke Energy.
- A Civics grant has been awarded to purchase additional reading books.
- Continue to utilize various grant resources to support the environmental focus curriculum.
- Continue to collaborate with environmental experts from various businesses and nonprofit agencies to support environmental studies initiative focus.
- Continue to seek grants, donors, i.e., **DonorsChoose.org**, and other resources to fund Environmental Studies and other school initiatives.

DALE R. FAIR BABSON PARK ELEMENTARY – 1421
REVISED BUDGET NARRATIVE
FY 2020-21

Enrollment

Our FY21 budget was based on enrollment of 479 students. This enrollment is reflected on this revised budget per State guidelines. Our current enrollment is 463 students.

Revenue:

- Miscellaneous revenue increased because of a transfer of funds from previous fundraising initiatives and from our After School Care Program fund balance to be used for office remodeling. Miscellaneous revenue also increased because of a transfer from our PTO for a campus project of re-surfacing.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of the 5% holdback.
- Due to increased needs, we added an instructional para position mid-year.

Capital Expenditures:

- The revised budget reflects purchases of Chromebooks and carts.
- This revision includes the above-referenced \$200,000 expenditure for office remodeling and \$6,112 for re-surfacing.

Gifts and Donations/ Additional Revenue:

- Dale R. Fair Babson Park Elementary continues to pursue and maintain strong business partnerships.

EDWARD W. BOK ACADEMY- 1601
REVISED BUDGET NARRATIVE
FY2020-21

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

Projected Enrollment:

The revised budget is based on enrollment of 625 students.

Revenues:

- The revised budget includes a draw of \$48K on the foundation. Bok Academy will continue to pursue and maintain strong Business partnerships & Grant opportunities. This includes both monetary and in-kind donations.
- The revised budget also includes \$77k in miscellaneous revenue which is the result of an agreement with Tech to School to buy back approximately 745 pieces of technology.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of 2.5% of the original 5% holdback. The remainder of the set aside (approx. \$190k) will be used to begin paying back an internal loan from Bok North for the construction costs on the Admin Building.
- Bok entered into a lease agreement with Apple, Inc. for \$222,000 payable over a 3 year period.
- To help reduce costs, Bok continues to partner with both Bok North in sharing staff members.
- Due to the Covid-19 pandemic all field trips & travel related activities have been suspended until further notice.

Capital Expenditures:

- Capital expenditures have taken place this school year largely through the Cares Act.

EDWARD W BOK ACADEMY NORTH
REVISED BUDGET NARRATIVE
FY 2020-2021

Edward W Bok Academy North is so excited to have broken ground for building its own physical plant. As well as, to have expanded to the level of a full middle school, encompassing grades 6, 7, and 8 for the 2020-2021 school year. We will continue to instill the 55 Essentials, “The BOK” way and teach the “whole-child”, building self-efficacy and life-long renaissance learners.

Projected Enrollment:

- The revised budget is based on 594 FTE; this is a reduction of 21 students based on the proposed enrollment of 615. Thus, the expenditures are being approached with attentiveness.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of 2.5% of the original 5% holdback. The remainder of the set aside (approx. \$100k) will be used to begin paying back a loan from Bok North’s capital fund which was for start-up costs.
- The Basic Instructional functions accounts for 56% of the budgeted cost in the revised budget. Increases in this function are the result of hiring new teachers. This budget accounts for teachers hired to extend to the eighth-grade level, in additional instructional positions in Mathematics, Language Arts & Social Studies and electives.
- To help reduce costs, Edward W Bok Academy North continues to share instructional staff members for electives with Bok South.
- The Operation of Plant function accounts for expenditures related to building of the physical plant and plant design. The main increases here are related to hiring of a yard maintenance service as well as unpredictable costs associated with the use of the First Baptist Church.

Capital Expenditures:

- The majority of the capital expenditures are related to outfitting the new campus with furniture and equipment needed.

Grant Expenditures:

- We are grateful for the CARES funding which has been essential in purchasing needed materials for distance learning.

LAKE WALES HIGH SCHOOL – 1721
REVISED BUDGET NARRATIVE
FY 2020-21

The revised budget is aligned with LWHS’s strategic plan to increase the graduation rate (from 70% to 94% over the last few years), improve student outcomes for minority students, increase the number of students with post-secondary plans (4 year college, military, trade school), increase scholarship opportunities for both athletes, and non-athletes, and invest in new career academies (Engineering academy).

Projected Enrollment:

- The revised budget is based on 1,570 FTE (blended). Due to the State continuity funding plan, LWHS has been funded on 1,600 students. In the event, the state recalculates FTE; we will have the difference in funding held back to return to the state.

Revenues:

- The attached budget includes a draw of \$170,000 on the foundation; Principal’s Discretionary fund, that will be used to cover specific expenses discussed with the donors to enhance the high school.
- Student performance based IB/AP program funding resulted in additional revenue of \$233,000 that pays for the exam fees, and other programmatic costs.

Expenditures:

- The revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The operating transfer portion of the revised budget was reduced due to the release of the 5% holdback.
- The budget includes a lease payment for new laptops for staff member and purchase of 200 chrome books to replace older units (end of lifecycle).
- Due to the pandemic, attendance at sporting events is low resulting in significantly lower gate fees from home games. The majority of expenses remain constant leading to a higher impact on the general fund. The projected revenue from gate fee went down from \$120,000 to approximately \$60,000.
- Given that teachers are simultaneously teaching face to face and online students, the budget includes purchase of educator accounts for Zoom (\$8000), Labster – online science labs (\$7,000), EdPuzzle – enables teachers to make video clips (\$1300), Screencastify – enables teachers to annotate and record their screen (\$1000), Pear Deck – enables teachers to connect with students and deliver powerful learning moments with formative assessments and interactive questions that let them see, in real time, how every student in the class is doing - both in a brick and mortar setting and for remote learning (\$3758).
- In the event, that the state does not recalibrate FTE, we will have a surplus of approximately \$200,000. We intend to use approximately \$75,000 of this to further enhance the engineering academy and align it to dual enrollment credit opportunities from Polk State College. We also need to replace another 300 chrome books (end of lifecycle) to ensure we can continue to update them to ensure compatibility with state online testing requirements for various tests that count towards meeting graduation requirements costing \$90-100,000. In the absence of a surplus, grants and donor funds will be used to cover the planned purchases. The cost of these planned purchases is not reflected in the budget due to the uncertainty of FTE recalibration.

Capital Expenditures:

- LWHS invested \$74,000 in ionization units to ensure the best possible air quality and minimize the presence of covid-19 virus. Through the needlepoint bipolar ionization technology, the solution claims to eliminate over 99% of the virus load within 30 minutes. The units are installed inside every AC unit.
- The budget includes the purchase of 4 promethean boards to ensure all classrooms have the same level of technology for student instruction and aide with online/face to face instruction (approx. \$12,000).

CENTRAL ADMINISTRATION – 9000
REVISED BUDGET NARRATIVE
FY 2020-21

Revenues:

- The Transportation Department has continued to assist our community and deliver meals on a monthly basis to our students/families which ultimately resulted in increased revenues from the Food Service fund. This increase in revenue helps offset the overall cost of transportation to the schools.
- The revenue generated from the Federal Indirect Cost Rate has increased due to the additional Federal Grants received in the FY21 school year.

Expenditures:

- Similar to the school budgets, the Central Admin revised budget reflects a set aside for salary increases of 2% for non-instructional staff and pay for performance for instructional staff members.
- The system-wide 3rd grade summer school program will run through the central office as done in the past.
- The Teacher Salary Increase allocations from each school will be collected and recorded under the central office location as the LWCS program will be administered from the central office. These expenses will be reflected in function 7100 and will be budget neutral.
- The Instruction & Curriculum Development function has increased significantly from the Adopted Budget. This increase is a result of staff changes in the ESE department due to the ESE Director retiring at year end.
- The Board function has increased due to the expected expense for a search committee to assist in filling the Superintendent vacancy.
- The General Administration function increased due to the contract termination and payout of the Superintendent.
- The Fiscal Services function increased due to the CFO being appointed Interim Superintendent and taking on the additional responsibilities.
- The Human Resources function increased due to an agreement with our Health Insurance Broker (USI). We were able to negotiate a flat annual fee rather than the typical practice of a percentage of the overall premiums.
- The Transportation budget has decreased due to staffing changes and overall cost cutting performed by the Director to help alleviate the schools cost.
- The debt service budget continues to reflect the principal & interest payments payable to Wells Fargo for the Central Administrative office.
- The capital expenditures accounts for purchases made by the Transportation department and have been reduced in an effort to reduce overall costs which in turn reduces the financial burden on each school.