

EXECUTIVE SUMMARY – REQUEST APPROVAL OF THE GENERAL FUND & SPECIAL REVENUE FUND BUDGETS FOR FISCAL YEAR 2021-22

February 21, 2023 – Work Session Agenda Item & Board Meeting Action Item

AGENDA ITEM: Request the board of trustee approval of the operating budget for the general fund, special revenue funds, and the capital projects fund of Lake Wales Charter Schools, Inc. for the fiscal year 2022-23. (*Resolution 02-2023*) The budget incorporates school enrollment projections, estimated state, federal, and local appropriation amounts; and any changes in personnel and programming. The Florida Education Finance Program (FEFP) appropriation data utilized in the FY23 budget is from the Final Conference Report of last year’s regular legislative session along with data from the 2022-23 FEFP 3rd Calculation.

Please find below a synopsis of the revised Fiscal Year 2023 budget after consideration of the 2022-23 FEFP 3rd Calculation:

REVENUES:

The Florida Department of Education’s 2022-23 FEFP 3rd Calculation increased funding per Unweighted FTE statewide overall by \$31.22, and for Polk County, student funding increased, by \$12.21 (.015%). The increase is a result of the number of students in the state increasing greater than the over-funding provided. Notable FEFP changes statewide can be found in Base FEFP Funding formula, Sparsity Supplement, State-Funded Discretionary Contribution, .0748 Mills Discretionary Compression, DJJ Supplemental Allocation, Federal Connected Student Supplement, Total Funds Compression and Hold Harmless Allocation and Turnaround Supplemental Services Allocation. Although the LWCS doesn’t participate in each of the categories listed above, LWCS funding per UFTE increased from our adopted budget. *Refer to page 5 line 31 for the system’s consolidated funding totals.*)

Key Components of LWCS FEFP Calculation

FTE student membership, Program Cost Factors, Base Student Allocation, DCD (District Cost Differential), DJJ supplement, 0748 Dis. Compression, Safe Schools, Reading Program, SAI, ESE Guaranteed, Instructional Materials, Teacher Salary Increase Allocation, Teacher Classroom Supply Assistance, Student Transportation, Digital Classroom, Required Local Effort (RLE) and other FEFP categorical programs are the components paid for the LWCS.

- The General Fund (GF) budgeted student membership count was approved at 4,909 FTE (full-time equivalent); however, the school year survey 2 student count revealed 4,905. This student count represents a decrease of 4 students from the 2022-23 adopted budget. (*The FTE chart on page 4 shows the actual paid FTE membership by school site by year.*)
- The FEFP funding foundation is the Base Student Allocation (BSA). The BSA remains the same (\$4,451.61) between the Conference Report and the 2022-23 FEFP 3rd Calculation.
- Total funding amount per un-weighted FTE (UFTE) is \$7,549.62 after factoring all state categorical funding and adjustments statewide based on the 3rd FEFP calculation. The UFTE per-pupil amount was increased with counts of survey 2 enrollment data, shifts in the population of ESE students, transportation ridership, and the change in school taxable property taxes and millage rate.

Incorporating all the revenue pieces, the total GF revenue base is estimated to increase by \$798,303, or 2.09% from the FY23 adopted budget level. (*Refer to page 6 for the General fund revenues on the system’s consolidated totals.*)

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The LWCS Foundation plays a vital role in bridging funding shortfalls in public education with designated and unrestricted giving. The Foundation has been an integral and emerging resource for each of our school sites. This budget includes an estimated \$234,797 in donations coming from the Foundation to the System.

The legislature appropriated HB 5001 Capital Outlay funding (PECO) for start-up charter schools in the of \$195,768,743 up from \$182,864,353 appropriated in FY22. While this is a significant increase from the prior year, we are still unsure of how many additional start-up schools will be drawing from the pool of funds which ultimately will determine both the Boks funding for the year. We are projecting a Bok North allocation of \$330,412 and a Bok South allocation of \$328,118 during FY23.

EXPENSES:

The proposed General Fund expenditures increased by \$820,394 (2.15%) from the FY23 adopted budget. The slight increase can be attributed to great fiscal stewardship on behalf of the Principals utilizing the funding in an effective manner and utilizing cost-cutting measures to slightly increase cost in the following functional areas: instruction & curriculum development, instructional staff, instructional-related technology, general administration, transportation services, operation of plant, and community services/athletics training healthcare, transportation cost. The overall increase can be attributed to salary increases system-wide from the Teacher Salary Increase Allocation (TSIA) along with a cost of living adjustment for staff. *(Refer to page 7 for the General fund service activities on the system's consolidated totals.)*

The FY23 revised budget for all funds includes an expenditure of base salary increases for the LWCS employees. The base salary adjustments for instructional staff are typically based on Pay-For-Performance (PFP) articulated in the statute under the 2011 Student Success Act (Ch. 2011-1, Laws of Florida); linking the salary adjustment to observations and student assessment scoring utilizing the Value Added Model (VAM). The method was not used to increase salaries this year as we continue to increase instructional staff salaries using the Teacher Salary Increase Allocation passed in HB 641 during the 2020 legislative session.

- Our Non- Instructional and Instructional salary increases are budgeted for the year along with funding for Teacher Salary Increase Allocation of \$1,215,811 for instructional staff system-wide pursuant to HB 641.
- This budget provides for returning LWCS non-instructional positions and administrative positions to receive a 2% salary increase from the base salary.
- Staff employed after 7/1/2023 (instructional and non-instructional) will is not eligible to participate in this salary increase.

All increases were retroactive from the start date of the 2022-23 contract period.

EXECUTIVE SUMMARY – REQUEST APPROVAL OF THE GENERAL FUND & SPECIAL REVENUE FUND BUDGETS FOR FISCAL YEAR 2021-22

FEDERAL PROGRAMS:

The FDOE's allocation and application process for FY23 federal entitlement programs was completed and entitlement grants roll-forward funds have been added to the original allocations. The special revenue fund accounts for the activity of our federal entitlement grants, competitive grants, and the National School Lunch Program (NSLP). The federal programs listed under special revenues in FY22 include Title I, Title I, Title II, Title III, Title IX, IDEA, IDEA Pre-K, GEER, CARES Act, ROTC and Carl Perkins.

Federal awards increased to \$23.3 million, up 10.1% from the FY23 adopted budget. The majority of the expenditures of the grant will be to support supplemental staff across the system to support student instruction. *(Refer to page 6 for grant and food service activity by school and system consolidated totals.)*

FOOD SERVICE PROGRAM:

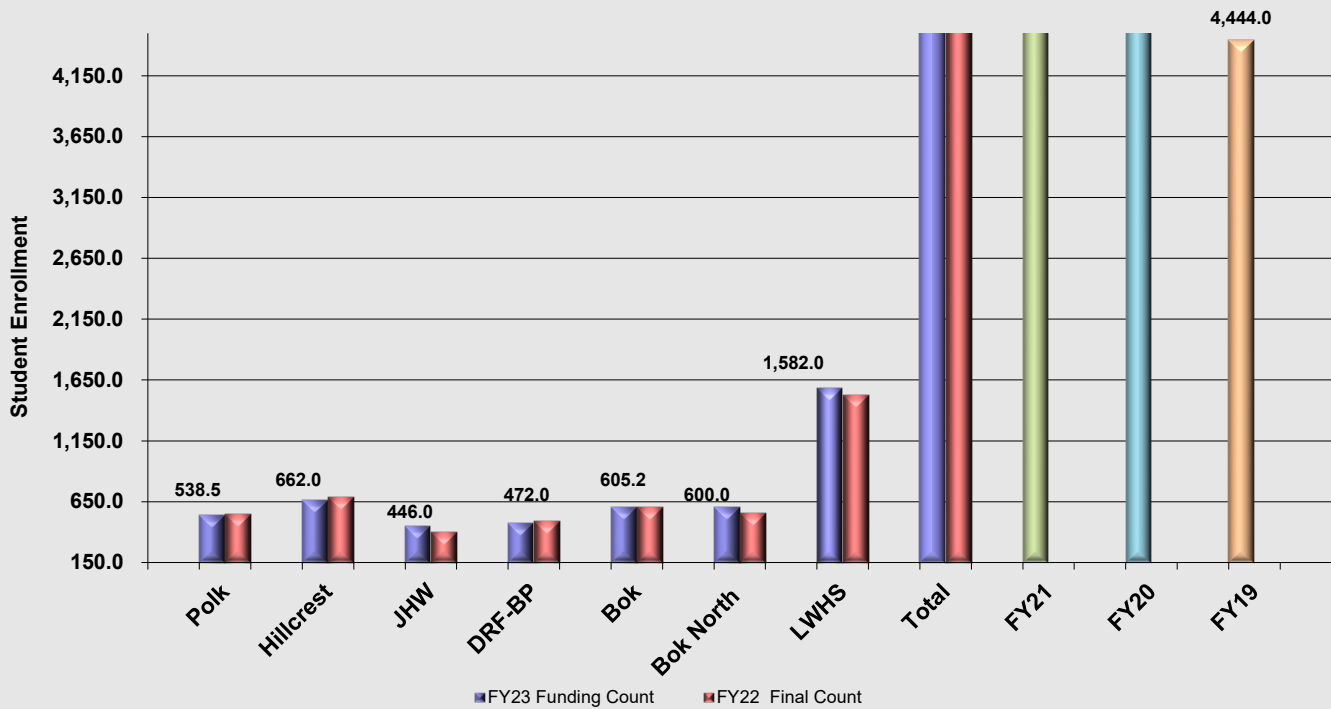
- The LWCS food service operations in FY23 will continue its partnership with SLA Management for the school year breakfast, lunch, and snack operations, school Pre-K programs and the summer community food service program. During the 2022-23 school year, LWCS will continue participating in the Community Eligibility Program (CEP) which allows schools and LEAs with high poverty rates to provide free breakfast and lunch to all students. The CEP will encompass our four elementary schools and sponsorship for the OCA school. Boks and LWHS student eligibility for free and reduced-price meals will continue through the traditional household income application. All food service activity is accounted for under central administration in the food service fund and is restricted for future food service operations.

CAPITAL PROJECTS:

The Capital Projects fund incorporates activities funded for Edward Bok North Academy and the Edward Bok South Academy campuses. For the fiscal year 2022-23, the projected PECO revenues will be \$658,530 for both schools. The estimated expenditures are \$5,802,487 which includes debt service for the Bok South campus and Bok North campus construction/ renovation cost, site development cost, the portable leases, and debt service for the outstanding loan with the City of Lake Wales. Deficit spending will need to be offset with reserves in the fund balance along with securing a loan from a financial institution. *(Refer to page 17 for the Capital Projects funding schedule.)*

LAKE WALES CHARTER SCHOOLS

FY23 - UnWeighted FTE Enrollment Analysis *(Projected Funding FTE)*



	<u>FY23 October Count</u>	<u>FY23 February Count</u>	<u>FY23 Funding Count</u>	<u>FY22 Final Count</u>
Polk	269.25 ^E	269.25 ^E	538.50	544.19 ^A
Hillcrest	331.00 ^E	331.00 ^E	662.00	689.53 ^A
JHW	223.00 ^E	223.00 ^E	446.00	397.67 ^A
DRF-BP	236.00 ^E	236.00 ^E	472.00	486.18 ^A
Bok	302.62 ^E	302.62 ^E	605.24	600.58 ^A
Bok North	300.00 ^E	300.00 ^E	600.00	554.43 ^A
LWHS	791.00 ^E	791.00 ^E	1,582.00	1,525.56 ^A
Total	2,452.87 ^E	2,452.87 ^E	4,905.74	4,798.14 ^A
FY21	2,481.67 ^A	2,481.67 ^A	4,963.33	
FY20	2,355.77 ^A	2,355.77 ^A	4,711.54	
FY19	2,221.99 ^A	2,221.99 ^A	4,443.98	

A = Actual; E = Estimated

LAKE WALES CHARTER SCHOOLS, INC
Funding Summary
FY23 Adopted Compared to FY23 Revised

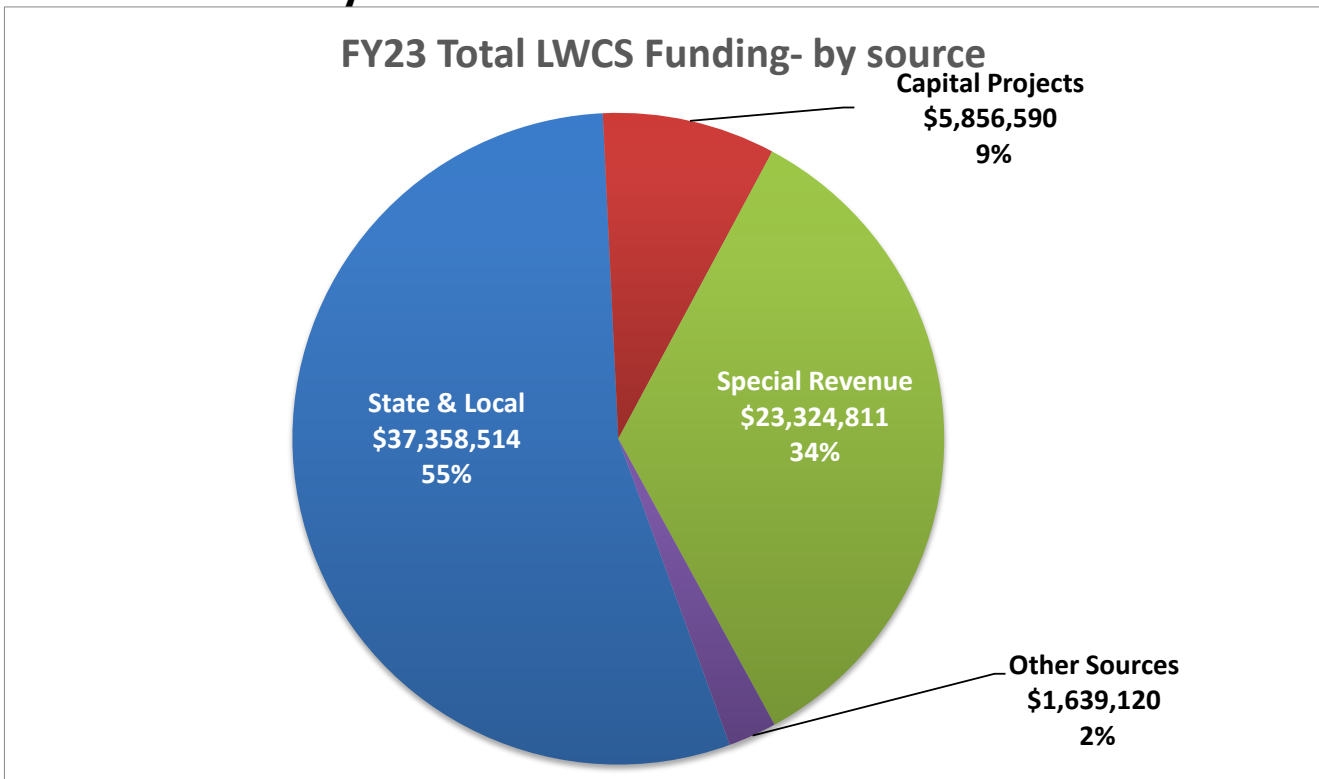
	FY23 Adopted Budget -B-	FY23 Revsied Budget -B-	Difference -C-	Percent -D-
FEFP FORMULA COMPONENTS				
1 K-12 Unweighted FTEs - (UFTE)	4,909.11	4,905.74	(3.37)	-0.07%
2 K-12 Weighted FTEs - (WFTE)	5,108.71	5,122.71	14.00	0.27%
3 State Base Student Allocation (BSA)	\$ 4,587.40	\$ 4,587.40	-	0.00%
4 (x) District Cost Differential (DCD)	0.9704	0.9704	-	0.00%
5 LWCS Base Funding	\$ 4,451.61	\$ 4,451.61	-	0.00%
FEFP DETAIL				
6 WFTE x BSA x DCD (Base FEFP)	22,742,003	22,804,338	62,335	0.27%
7 Teacher Salary Increase Allocation	1,209,768	1,207,426	(2,342)	-0.19%
8 ESE Guarantee	1,232,419	1,212,298	(20,121)	-1.63%
9 Supplemental Academic Instruction	1,228,483	1,229,018	535	0.04%
10 Class Size Reduction	4,552,058	4,620,155	68,097	1.50%
11 .748 Mill Compression	1,561,058	1,747,560	186,502	11.95%
12 Safe Schools	297,093	296,178	(915)	-0.31%
13 Transportation	1,045,556	938,081	(107,475)	-10.28%
14 Instructional Materials	394,916	411,421	16,505	4.18%
15 Reading Allocation	248,885	249,802	917	0.37%
16 Digital Classroom Allocation	-	-	-	
17 Mental Health Assistance Allocation	222,412	222,890	478	0.21%
18 Funding Compression Allocation	282,200	287,553	5,353	1.90%
19 Teachers Classroom Supply Assistance	75,600	85,560	9,960	13.17%
20 TOTAL STATE FEFP	35,092,451	35,312,280	219,829	0.63%
Local Property Taxes				
21 School Taxable Value	52,912,905,808	59,797,479,953	6,884,574,145	13.01%
22 Required Local Effort	3.616	3.271	-0.345	-9.54%
23 Basic Discretionary Local Effort (Millage)	0.748	0.748	0.000	0.00%
Local Property Taxes				
24 Basic Discretionary Local Effort (0.748/.0748)	1,544,677	1,724,188	179,511	11.62%
25 Total Local Property Taxes	1,544,677	1,724,188	179,511	11.62%
26 Total FEFP	\$ 36,637,128	\$ 37,036,468	399,340	1.09%
27 TOTAL FUNDING PER UNWEIGHTED FTE	\$ 7,463.09	\$ 7,549.62	\$ 86.53	1.16%
28 TOTAL FUNDING w/o TRANSPORTATION	\$ 35,591,572	\$ 36,098,387	506,815	1.42%
29 TOTAL FUNDING PER UFTE w/o TRANSPORTATION	\$ 7,250.11	\$ 7,358.40	\$ 108.29	1.49%

Lake Wales Charter Schools, Inc.

Revised Budget in Brief for FY23

Sources	Adopted Budget FY 23	Revised Budget FY 23	Change FY23	% Change
State & Local	\$ 38,199,331	\$ 38,997,634	\$ 798,303	2.09%
Capital Projects	\$ 5,103,913	\$ 5,856,590	\$ 752,677	14.75%
Special Revenue Fund	\$ 20,973,030	\$ 23,324,811	\$ 2,351,781	10.1%
Total Governmental Funds	\$ 64,276,274	\$ 68,179,035	\$ 3,902,761	6.07%

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.

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

Capital Projects – 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.

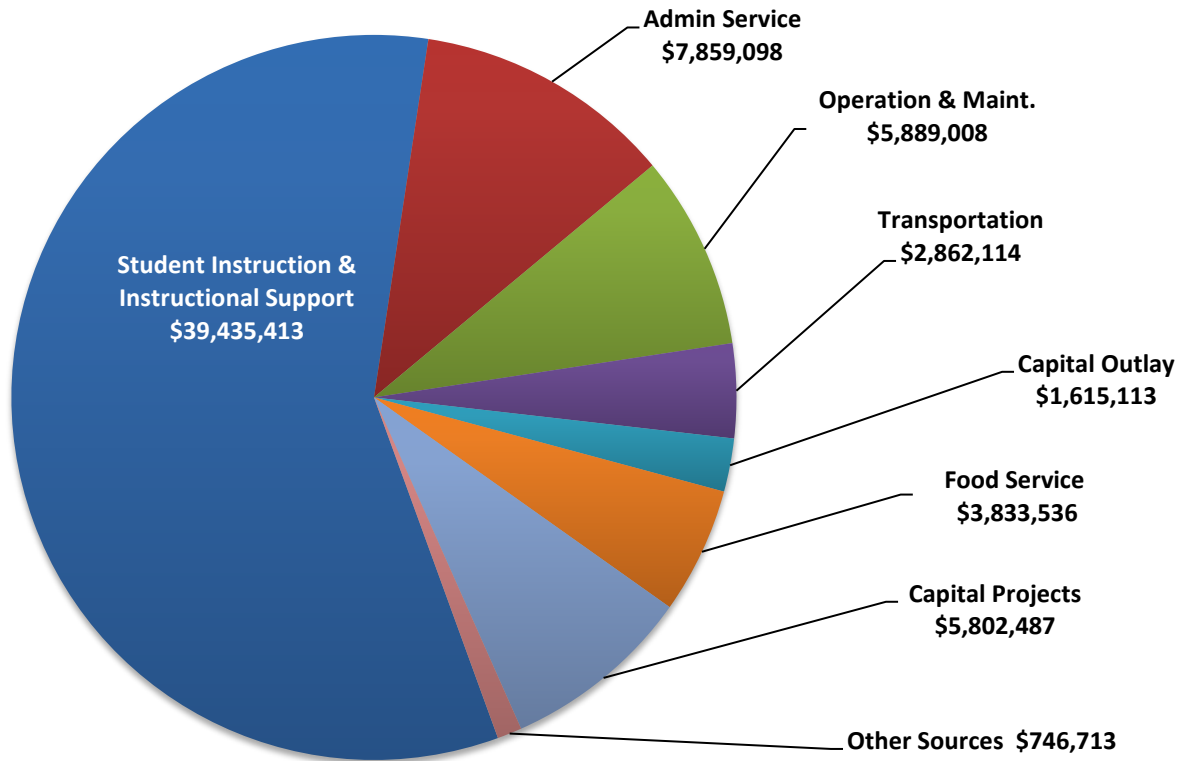
Lake Wales Charter Schools, Inc.

Revised Budget in Brief for FY23

Sources	Adopted Budget FY 23	Revised Budget FY 23	Change FY23	% Change
Operational	\$ 38,095,790	\$ 38,916,184	\$ 820,394	2.15%
Capital Projects	\$ 4,794,876	\$ 5,802,487	\$ 1,007,611	21.01%
Special Revenue Fund	\$ 20,973,030	\$ 23,324,811	\$ 2,351,781	10.1%
Total Governmental Funds	\$ 63,863,696	\$ 68,043,482	\$ 4,179,786	6.54%

Where the money goes...

FY23 Total LWCS Expenditures



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.

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.

Other Sources – includes Pre-k, After School programs and debt service (P&I payments for the administration office).

POLK AVENUE ELEMENTARY – 1351
REVISED BUDGET NARRATIVE
FY2022-2023

Polk Avenue Elementary (PAE) operates 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 responsible citizen. Polk Avenue Elementary will be focusing on English Language Arts (ELA) for all grade levels and the new B.E.S.T. Standards being implemented for all students K-5. A new reading curriculum, Wonders is being used school-wide to help meet the new standards. PAE is very thankful for the various Grant monies that continue to assist with various positions and paraprofessionals to support areas of learning loss due to the COVID-19 pandemic.

Revenues:

- The PAE revised budget supports the educational program of 538.50 FTE student membership blended count from surveys 2 and 3 for the 2022-23 school year.

Expenditures:

- Incorporated in this budget presentation are salary adjustments related to HB641 which increased Instructional base salaries by a minimum of \$1,645. All Non-Instructional staff received at this school location received a 2% base increase.
- The budget includes an allocation for consumable workbooks and supplies needed in the classroom to provide hands-on experiences and manipulatives for our students.
- Funds are budgeted for professional development for our staff and instructional coaches to support the Implementation of our curriculum and the B.E.S.T standards.

Capital Expenditures:

- Furniture and updates are planned for the library and front office.

Grant Expenditures:

- We received the UniSig School Improvement Grant. These funds have been used to support additional PD for teachers and increased family engagement.
- Grant funds were also used to purchase new technology for instructional staff.
- Grant funds were used to purchase iReady.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Polk Avenue Elementary	
	FY23 General Fund ¹	FY23 General Fund ²
REVENUES		
State and local sources	\$ 4,129,594	\$ 4,237,811
Contributions and other revenue	-	-
Total Revenues	4,129,594	4,237,811
EXPENDITURES		
Instruction	2,849,239	2,943,032
Pupil Personnel Services	2,300	2,300
Instructional Media	88,123	77,473
Instruction & Curriculum Development		
Instructional Staff Training	12,500	5,000
Instructional Related Technology	7,552	-
Board of Education	13,000	13,000
General Administration		
School Administration	390,107	440,244
Facilities Acquisition & Construction		
Fiscal Services	21,099	21,002
Central Services		
Transportation		136
Operation of Plant	176,828	205,875
Maintenance of Plant		
Administrative Related Technology		
Community Services/Athletics		
Debt Service		
Operating Transfers	483,346	378,992
Capital Expenditures	85,500	150,757
Total Expenditures	4,129,594	4,237,811
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	541	539

E Estimate

1. Adopted by Board of Trustees - June 27, 2022
2. Presented for Board Approval- February 21, 2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

**HILLCREST ELEMENTARY – 1361
REVISED BUDGET NARRATIVE
FY2023**

Hillcrest Elementary 2023 revised budget is presented with a continued commitment to increasing the level of quality instruction in all classrooms with the goal for all of our students to succeed.

This school year the budgeted resources are focused on professional development for instructional staff to implement the new state standards in math with their daily instruction along with professional development for classroom management.

This budget also addresses the need to update teaching equipment to help the classrooms run more efficiently and ensure we improve technology in our common spaces (frequently used for training and school performances).

Revenues:

- The revised budget was built on a projected enrollment of 662 students.
- Our successful Pre-K and Afterschool program continues to bring in additional revenue to support the needs of the school. The programs return positive academic and financial results that help with future student enrollment.

Expenditures:

- Included in the revised budget are salary adjustments related to HB641 which increased Instructional base salaries by \$1,645. All Non-Instructional staff received a 2% base increase.
- Foundation strategies found in Marzano’s “Visible Learning” will help focus the teachers to facilitate learning at the highest level possible and are reflected in supplies and training.
- We have set aside funds for Professional Development to provide ongoing training for our Teachers and staff.
- Funds were set aside for teachers to work on aligning school-wide approach to Science curriculum based on state standards.

Capital Expenditures:

- We will be replacing various pieces of technology equipment as it is damaged or outdated.

Safety & Mental Health:

- We will continue with projects to improve safety of the school, such as adding additional safety cameras and tinting windows where appropriate.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Hillcrest Elementary	
	FY23 General Fund ¹	FY23 General Fund ²
REVENUES		
State and local sources	\$ 5,256,298	\$ 5,170,994
Contributions and other revenue	-	-
Total Revenues	5,256,298	5,170,994
EXPENDITURES		
Instruction	3,589,354	3,655,526
Pupil Personnel Services	2,150	2,900
Instructional Media	124,279	134,385
Instruction & Curriculum Development	86,057	89,465
Instructional Staff Training	30,700	5,700
Instructional Related Technology	2,200	4,000
Board of Education	13,000	13,000
General Administration		
School Administration	468,511	505,814
Facilities Acquisition & Construction		
Fiscal Services	26,892	25,818
Central Services		
Transportation		
Operation of Plant	210,532	229,167
Maintenance of Plant		
Administrative Related Technology		
Community Services/Athletics		-
Debt Service		
Operating Transfers	647,473	429,269
Capital Expenditures	55,150	75,950
Total Expenditures	5,256,298	5,170,994
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	689.53	662

E Estimate

1. Adopted by Board of Trustees - June 27, 2022
2. Presented for Board Approval- February 21, 2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

JANIE HOWARD WILSON ELEMENTARY -1401
REVISED BUDGET NARRATIVE
FY2023

Projected Enrollment

Janie Howard Wilson has significantly increased student enrollment to 446 up from 415 students at the beginning of the school year.

Instruction & Administration

- Embedded in the budget are salary adjustments related to HB641 which increased Instructional base salaries by \$1,645. All Non-Instructional staff received a 2% base increase.
- To ensure student and staff safety, 38,000 was included in contracted services for a guardian to be present and to be mobile around our campus during the day.
- We have purchased a new Math Curriculum to meet the expectations of the new Florida Best standards and to have a state-approved research-based program available for our students.
- Professional Development will be provided to instructional and administrative staff to develop a deeper understanding of the PYP/IB and to meet the requirements in the candidacy portion.
- Due to the UniSIG grant, JHW was awarded an additional math interventionist and reading coach to assist with improving student performance.

Curriculum Updates

- “*Savaas Math*” will be implemented for grades Kg through 5th grade for new math standards. We will continue to implement “*Wonders*” to increase our reading proficiency. We have updated to “iReady” to support reading individualized instruction to meet the needs of the MTSS model.
- Continue to implement the STEMScopes curriculum for science. To address the Science proficiency, we have purchased Science Acaletics and Science COACH for 5th grade.
- The budget allocated monies to prioritize the implementation of the IB PYP program.

Capital Expenditures

- Library books are budgeted to start the bilingual section of the library our “Newcomer” student needs.

Business Partnerships and Grants

- Continue to seek grants, and donors through LWCS and/or PCSB.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Janie Howard Wilson Elementary	
	FY23 General Fund¹	FY23 General Fund²
REVENUES		
State and local sources	\$ 3,283,854	\$ 3,573,876
Contributions and other revenue	-	7,321
Total Revenues	3,283,854	3,581,197
EXPENDITURES		
Instruction	2,299,458	2,528,793
Pupil Personnel Services	3,000	3,000
Instructional Media	2,700	5,179
Instruction & Curriculum Development		
Instructional Staff Training	-	3,913
Instructional Related Technology	14,000	9,500
Board of Education	13,000	13,000
General Administration		
School Administration	324,109	358,999
Facilities Acquisition & Construction		
Fiscal Services	16,185	17,394
Central Services		
Transportation		
Operation of Plant	196,821	251,748
Maintenance of Plant		18,000
Administrative Related Technology		
Community Services/Athletics		
Debt Service		
Operating Transfers	394,881	349,171
Capital Expenditures	19,700	22,500
Total Expenditures	3,283,854	3,581,197
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	415	446

E Estimate

1. Adopted by Board of Trustees - June 27,2022
2. Presented for Board Approval- February 21,2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

DALE R. FAIR BABSON PARK ELEMENTARY – 1421
REVISED BUDGET NARRATIVE
FY2023

Enrollment

This budget revision is based on 472 students.

Revenue:

- Miscellaneous revenue increased due to transfers from PTO and internal accounts for classroom supplies and subscriptions.
- The revised budget includes rollover funds from FY22 for \$30,039 to purchase computers and Chromebooks.

Expenditures:

- Embedded in the budget are salary adjustments related to HB641 which increased Instructional base salaries by \$1,645. All Non-Instructional staff received a 2% base increase.
- We have accounted for changes in personnel based upon the reclassification and/or filling of positions that were vacant on the adopted budget. It also includes adjustments made for a teacher who resigned and additional expenses for substitute and supplement payrolls.
- The revision includes additional expenses for technology repair, library book purchases, consultant and staff professional development, and consumable supplies.
- This revision also includes additional expenses for utility increases, office remodeling, landscaping, and tree trimming.

Capital Expenditures:

- This budget includes office remodel expenses of additional clinic beds and office furniture.
- This revision includes funds to purchase additional Chromebooks and carts for Kindergarten and 1st Grade.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	DRF Babson Park Elementary	
	FY23 General Fund¹	FY23 General Fund²
REVENUES		
State and local sources	\$ 3,728,052	\$ 3,735,832
Contributions and other revenue	3,565	10,000
Total Revenues	3,731,617	3,745,832
EXPENDITURES		
Instruction	2,653,283	2,629,783
Pupil Personnel Services	2,575	2,960
Instructional Media	79,102	88,014
Instruction & Curriculum Development	12,550	39,495
Instructional Staff Training	4,000	7,500
Instructional Related Technology		
Board of Education	13,000	13,000
General Administration		
School Administration	362,324	382,570
Facilities Acquisition & Construction		
Fiscal Services	18,837	18,408
Central Services		
Transportation		
Operation of Plant	152,826	167,695
Maintenance of Plant		
Administrative Related Technology	88	88
Community Services/Athletics		
Debt Service		
Operating Transfers	393,760	295,887
Capital Expenditures	39,272	100,432
Total Expenditures	3,731,617	3,745,832
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	483	472

E Estimate

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3. Instruction function under Admin office reflects the funds for the systemwide summer program

EDWARD W. BOK ACADEMY- 1601
REVISED BUDGET NARRATIVE
FY2023

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 the enrollment of 605 students.

Expenditures:

- Embedded in the budget are salary adjustments related to HB641 which increased Instructional base salaries by \$1,645. All Non-Instructional staff received a 2% base increase.
- The revised budget reflects changes in personnel based upon the reclassification and/or filling of positions that were vacant on the adopted budget.
- The revised budget accounts for the final payment related to a three-year lease agreement with Apple, Inc. for student iPads.

Capital Expenditures:

- Various improvements have been made to the campus including the addition of a Greenhouse as well as the front parking lot being re-paved.
- Funds have been set aside to cover the cost of fencing around the new Greenhouse.
- As the year progresses we will assess the needs of our Staff & Students for technology updates and make those purchases should funds be available.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Bok South Middle School	
	FY23 General Fund ¹	FY23 General Fund ²
REVENUES		
State and local sources	\$ 4,555,866	\$ 4,561,338
Contributions and other revenue	-	146,044
Total Revenues	4,555,866	4,707,382
EXPENDITURES		
Instruction	2,806,174	2,889,650
Pupil Personnel Services	1,300	1,300
Instructional Media		
Instruction & Curriculum Development		58,561
Instructional Staff Training	2,500	2,500
Instructional Related Technology	9,245	5,900
Board of Education	12,500	12,500
General Administration		
School Administration	422,812	451,999
Facilities Acquisition & Construction		
Fiscal Services	23,423	23,604
Central Services		
Transportation	1,000	6,000
Operation of Plant	289,869	300,793
Maintenance of Plant		
Administrative Related Technology		
Community Services/Athletics	12,823	12,897
Debt Service		
Operating Transfers	944,220	742,340
Capital Expenditures	30,000	199,338
Total Expenditures	4,555,866	4,707,382
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	600.58	605.24

E Estimate

1. Adopted by Board of Trustees - June 27,2022
2. Presented for Board Approval- February 21,2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

**EDWARD W BOK ACADEMY NORTH
REVISED BUDGET NARRATIVE
FY2023**

Edward W Bok Academy North will continue to instill the 55 Essentials, while creating, engaging, and empowering critical thinkers who are open-minded, risk takers who are reflective in their inquiry of knowledge, and who have an intercultural view of the world.

Projected Enrollment:

- The proposed budget is based on 600 FTE.

Expenditures:

- Embedded in the budget are salary adjustments related to HB641 which increased Instructional base salaries by \$1,645. All Non-Instructional staff received a 2% base increase.
- The budget reflects an increase in the number of instructional staff as well as expenditures related to the new instructional complex.
- Due to the increase in students with Exceptionalities, we have chosen to extend the ESE department by continuing to service them with two teachers for support, which would assist with the forming of a continuum of services.
- We have hired Teachers to remediate students in the critical tested areas of Math, Reading, and Science.
- Incorporated in the proposed budget is \$254k to support the debt service for a mortgage loan on the campus.

Capital Expenditures:

- With the development of the school, we will use capital funds to continue adding additional items needed for the growth of the school, as well as begin to reflect expenditures related to occupancy of the instructional complex.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Bok North Middle School	
	FY23 General Fund¹	FY23 General Fund²
REVENUES		
State and local sources	\$ 4,388,795	\$ 4,416,692
Contributions and other revenue	49,000	55,659
Total Revenues	4,437,795	4,472,351
EXPENDITURES		
Instruction	2,673,832	2,476,265
Pupil Personnel Services	700	32,700
Instructional Media		
Instruction & Curriculum Development	67,646	-
Instructional Staff Training		
Instructional Related Technology	18,100	5,100
Board of Education	12,500	12,750
General Administration		
School Administration	374,033	569,694
Facilities Acquisition & Construction		1,200
Fiscal Services	23,400	23,400
Central Services		
Transportation	14,000	14,000
Operation of Plant	211,006	262,459
Maintenance of Plant		
Administrative Related Technology		
Community Services/Athletics	13,612	25,985
Debt Service		
Operating Transfers	908,704	922,734
Capital Expenditures	120,262	126,064
Total Expenditures	4,437,795	4,472,351
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	600	600

E Estimate

1. Adopted by Board of Trustees - June 27, 2022
2. Presented for Board Approval- February 21, 2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

LAKE WALES HIGH SCHOOL – 1721
REVISED BUDGET NARRATIVE
FY2023

The budget is aligned with LWHS’s strategic plan to increase the graduation rate, improve student outcomes for all 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 increasing the acceleration opportunities for students through career academies, dual enrollment, AP and IB classes.

Projected Enrollment:

- The proposed budget is based on 1,582 FTE (blended).

Revenues:

- At present, we do not anticipate a need to tap into the Principal’s Discretionary Fund (Foundation). We will continue to evaluate programmatic needs and use the funds to cover specific expenses discussed with the donors to enhance the high school.
- Student performance-based IB/AP program funding is projected to be \$225,000 to cover the exam fees, and other programmatic costs.

Expenditures:

- Embedded in the budget are salary adjustments related to HB641 which increased Instructional base salaries by \$1,645. All Non-Instructional staff received a 2% base increase.
- The revised budget accounts for the final payment related to a three-year lease agreement with Apple, Inc. for new laptops for the staff members and the purchase of 200 chrome books to replace older units.
- We have set aside funds for professional development to provide ongoing training for teachers and staff.
- A shortage of bus drivers has resulted in increased use of private charter buses at a much higher cost/trip which is reflected in the transportation function.
- The budget includes an allocation of \$97K for projects in the works for some classroom/facility enhancements for this school year.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Lake Wales High School	
	FY23 General Fund ¹	FY23 General Fund ²
REVENUES		
State and local sources	\$ 11,519,580	\$ 11,661,971
Contributions and other revenue	120,000	160,000
Total Revenues	11,639,580	11,821,971
EXPENDITURES		
Instruction	6,272,665	6,319,704
Pupil Personnel Services	441,060	372,967
Instructional Media	18,500	18,946
Instruction & Curriculum Development		
Instructional Staff Training	110,000	110,000
Instructional Related Technology	3,500	3,500
Board of Education	17,500	17,500
General Administration		
School Administration	1,210,262	1,285,099
Facilities Acquisition & Construction		
Fiscal Services	61,620	61,698
Central Services		
Transportation	93,750	93,750
Operation of Plant	705,504	766,001
Maintenance of Plant		50
Administrative Related Technology		
Community Services/Athletics	473,330	682,630
Debt Service		
Operating Transfers	1,476,632	1,315,982
Capital Expenditures	755,257	774,144
Total Expenditures	11,639,580	11,821,971
Net Changes in Fund Balance	-	-
FEFP Budgeted Enrollment	1,580	1,582

E Estimate

1. Adopted by Board of Trustees - June 27, 2022
2. Presented for Board Approval- February 21, 2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

CENTRAL ADMINISTRATION – 9000
REVISED BUDGET NARRATIVE
FY2023

Revenues:

- Approximately ninety percent of the Central Administration budgeted revenues come directly from the Schools via the Transportation Chargeback Fee & the Central Admin Fee. The system administration office works diligently to keep costs down to help relieve the financial load on the schools.

Expenditures:

- Similar to the school budgets, the Revised Budget reflects salary adjustments of 2% for all Non-Instructional staff.
- The Instruction function of the budget reflects the system-wide 3rd grade summer school program.
- The Revised Budget continues to reflect the Student Support Services under the ARP ESSER III funds, which addresses the need for students' social, emotional, mental health, and academic needs resulting from the pandemic.
- The Instruction Related Technology function increased due to the purchase of equipment capable to handle the increased internet connectivity for the system.
- The reduction in the Human Resource function is related to the system moving to a self-funded insurance program, which now houses the agreement with USI.
- The Transportation budget maintains routing for twenty-two buses. With rising gas prices & driver shortages, the department is committed to utilizing cost savings when possible.
- The Debt Service function continues to reflect the principal & interest payments payable to Wells Fargo for the Central Administrative office. The remaining balance on the mortgage is approximately \$66,000.
- The Central Office Building underwent renovations which resulted in an increase in the Capital Expenditure function. These renovations consisted of a new roof as well as a new HVAC unit being installed.

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised General Fund Budget

All School Sites & Administration

	Administration		SystemWide Total		Eliminate FY23 Intercompany Transactions	Consolidated
	FY23 General Fund ¹	FY23 General Fund ²	FY23 General Fund ¹	FY23 General Fund ²		Total FY23 General Fund ²
REVENUES						
State and local sources			\$ 33,449,230	\$ 37,358,514	\$ -	\$ 37,358,514
Contributions and other revenue	4,162,568	4,278,185	6,699,323	4,657,209	(3,815,571)	841,638
Total Revenues	4,162,568	4,278,185	40,148,553	42,015,723	(3,815,571)	38,200,152
EXPENDITURES						
Instruction	40,000	40,000	22,359,342	23,482,753	-	23,482,753
Pupil Personnel Services	1,530	2,382	797,850	420,509	-	420,509
Instructional Media			247,722	323,997	-	323,997
Instruction & Curriculum Development	33,966	34,543	98,627	222,064	-	222,064
Instructional Staff Training			176,353	134,613	-	134,613
Instructional Related Technology	113,173	222,240	277,486	250,240	-	250,240
Board of Education	124,250	124,500	231,854	219,250	-	219,250
General Administration	408,987	416,552	316,069	416,552	-	416,552
School Administration			3,589,568	3,994,419	-	3,994,419
Facilities Acquisition & Construction			-	1,200	-	1,200
Fiscal Services	513,531	518,008	671,536	709,332	-	709,332
Central Services	258,713	139,811	256,807	139,811	-	139,811
Transportation	2,404,143	2,351,526	2,254,776	2,465,412	-	2,465,412
Operation of Plant	103,545	95,571	2,476,490	2,279,309	-	2,279,309
Maintenance of Plant			8,650	18,050	-	18,050
Administrative Related Technology	88,264	102,939	98,094	103,027	-	103,027
Community Services/Athletics			444,907	721,512	-	721,512
Debt Service	30,681	30,681	30,681	30,681	-	30,681
Operating Transfers	20,000	34,704	4,384,266	4,469,079	(3,815,571)	653,508
Capital Expenditures	21,785	164,728	1,427,475	1,613,913		1,613,913
Total Expenditures	4,162,568	4,278,185	40,148,553	42,015,723	(3,815,571)	38,200,152
Net Changes in Fund Balance	-	-	-	-	-	-
FEFP Budgeted Enrollment			4,909.11	4,905.74		

E Estimate

1. Adopted by Board of Trustees - June 27, 2022
2. Presented for Board Approval- February 21, 2023
3. Instruction function under Admin office reflects the funds for the systemwide summer program

LAKE WALES CHARTER SCHOOLS, Inc.

FY23 Revised Special Revenue Fund Budget

All School Sites & Administration

	Systemwide Total	
	<i>FY23 Special Revenue Fund ¹</i>	<i>FY23 Special Revenue Fund ²</i>
REVENUES		
Federal - Title I	\$ 1,719,485	1,811,778
Federal - IDEA	889,127	1,046,956
Federal- Unified School Improvement Grant	-	451,250
Federal - IDEA Pre K	20,336	15,239
Federal - Title I, Part C, Migrant	34,135	34,135
Federal - Title II	279,873	280,520
Federal - Title III, Part A, ELL	129,678	130,649
Federal- Title IV	131,123	180,231
Federal - ROTC	70,000	76,000
Federal - Title X, Part C, Homeless	72,050	72,050
Federal - Civics Curriculum (ESSER)	18,069	18,069
Federal - C. Perkins	63,018	74,066
Federal - ESSER III under the CARES Act	12,883,162	12,885,180
Federal- Early Grade Tutoring (ESSER)	102,619	102,619
Federal- IDEA Special Ed Entitlement Grants To States (ARP)	242,827	242,827
Federal- IDEA Special Ed PreSchool Grants To States (ARP)	15,899	15,899
Federal- ARP Homeless Children & Youth (ATD)	106,856	106,856
Federal- High Impact Reading Interventions and Supports	-	299,215
Federal- Summer Enrichment	-	272,970
Federal- Intensive Afterschool and Weekend Academies	-	431,952
Federal- Title I Grants, School Improvement	-	97,500
Federal- Instructional Materials	-	280,296
Federal- Targeted Math Grants to LEAs	-	256,640
Federal- Supplemental Programming	-	308,378
Federal - NSLP	3,793,500	3,442,761
Food Service - State and local sources	382,410	390,775
Total Revenues	\$ 20,954,167	\$ 23,324,811
EXPENDITURES		
Instruction	\$ 10,039,314	12,340,923
Pupil Personnel Services	1,306,745	1,327,850
Instructional Media	-	-
Instruction & Curriculum Development	696,896	896,601
Instructional Staff Training	67,712	35,864
Instructional Related Technology	-	-
Board of Education	-	-
General Administration	488,571	551,527
School Administration	210,160	210,160
Facilities Acquisition & Construction	-	-
Fiscal Services	-	-
Central Services	140,000	140,000
Food Service	4,175,910	3,833,536
Transportation	263,860	396,702
Operation of Plant	3,265,000	3,291,649
Maintenance of Plant	300,000	300,000
Community Services	-	-
Total Expenditures	\$ 20,954,167	\$ 23,324,811
Net Changes in Fund Balance	0	(0)
Beginning Fund balance - July 1,	<u>1,715,462</u>	<u>1,715,462</u>
Est. Ending Fund balance - June 30,	<u>\$ 1,715,462</u>	<u>\$ 1,715,462</u>

^E Estimate

1. Adopted by Board of Trustees - June 27, 2022

2. Presented for Board Approval- February 21, 2023

3. Beginning Fund Balance represents audited Unassigned balance as of July 1, 2022.

LAKE WALES CHARTER SCHOOLS, Inc.
FY23 Capital Project Budget

	Bok South Debt Svc	Bok North Campus	Total
1 PECO- Fixed Capital Outlay Funds	336,103	310,276	646,379
2 External funding (Loan)	-	4,955,473	4,955,473
3 Transfer from General Fund		254,738	254,738
Total Revenues	336,103	5,520,487	5,856,590
4 Construction Costs	-	4,455,473	4,455,473
5 Architect/Design Fees		500,000	500,000
6 Rental	-	172,364	172,364
7 Debt service	282,000	362,065	644,065
8 Other Costs	-	30,585	30,585
Total Expenses	282,000	5,520,487	5,802,487
Net Change in Fund Balance	54,103	(0)	54,103

Notes:

1. The External funding amount represents the remainder of the \$8MM bank loan with Citizens Bank & Trust.
2. Construction costs represent the remaining contract due for the 20 Classroom Building & the Cafeteria renovation.
3. Estimated Fund Balances as of 7/1/2022
--Bok South: \$5,177
--Bok North: (\$1,248,715.22)

LAKE WALES CHARTER SCHOOLS, Inc.
FY23 Revised Subsidiary Program Budget

	Polk Avenue Elementary	Hillcrest Elementary	Janie Howard Elementary	DRF Babson Park Elementary	Lake Wales High School	Combined Total
	FY23 Subsidiary Fund¹	FY23 Subsidiary Fund¹	FY23 Subsidiary Fund¹	FY23 Subsidiary Fund¹	FY23 Subsidiary Fund¹	FY23 Subsidiary Fund¹
REVENUES						
PreK Program-Revenue	\$ 75,539	\$ 83,252	\$ 133,140	\$ 82,700	\$ 205,000	\$ 579,631
After School Program-Revenue	-	81,000	-	63,000	-	144,000
Other Financing Sources ²	27,334	-	-	-	46,517	73,851
Total Revenues	\$ 102,873	\$ 164,252	\$ 133,140	\$ 145,700	\$ 251,517	\$ 797,482
EXPENDITURES						
Instruction	\$ 102,873	\$ 95,345	\$ 108,850	\$ 83,531	\$ 251,517	\$ 642,116
Community Services/Athletics	-	34,308	-	39,608	-	73,916
Transfer to Other Fund	-	-	-	-	-	-
Total Expenditures	\$ 102,873	\$ 129,653	\$ 108,850	\$ 123,139	\$ 251,517	\$ 716,032
Net Changes in Fund Balance	\$ -	\$ 34,599	\$ 24,290	\$ 22,561	\$ -	\$ 81,450

1. Presented for Board Approval- February 21, 2023

2. Other Financing Sources will be the programs fund balance as needed.