

**HILLCREST ELEMENTARY – 1361  
BUDGET NARRATIVE  
FY2025**

**Revenues:**

- The proposed budget was built on a projected enrollment of 663.

**Expenditures:**

- The proposed budget reflects a decrease of 4 General Fund instructional positions from 47 to 43 from the FY24 to the budgeted FY25. However, the total cost of function 5100 increased by \$34,258 from the 2024 FY to the 2025 FY.
- The salary adjustments are 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 \$2,000 per employee chargeable to the employer.
- 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:**

- 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.

## FY25 Proposed General Fund Budget

All School Sites & Administration

	Hillcrest Elementary	
	<i>FY24 General Fund<sup>1</sup></i>	<i>FY25 General Fund<sup>2</sup></i>
<b>REVENUES</b>		
State and local sources	\$ 5,413,047	\$ 5,678,109
Contributions and other revenue	-	20,000
<b>Total Revenues</b>	<b>5,413,047</b>	<b>5,698,109</b>
<b>EXPENDITURES</b>		
Instruction	3,794,838	3,918,037
Pupil Personnel Services	44,649	57,309
Instructional Media	136,066	138,717
Instruction & Curriculum Development	90,837	95,170
Instructional Staff Training	1,000	16,000
Instructional Related Technology	1,300	5,600
Board of Education	13,000	13,750
General Administration		
School Administration	495,442	447,743
Facilities Acquisition & Construction	-	
Fiscal Services	25,857	25,857
Central Services		
Transportation		
Operation of Plant	287,026	305,746
Maintenance of Plant	-	
Administrative Related Technology		
Community Services/Athletics		
Debt Service		
Operating Transfers	523,032	674,180
<b>Total Expenditures</b>	<b>5,413,047</b>	<b>5,698,109</b>
<b>Net Changes in Fund Balance</b>	<b>-</b>	<b>-</b>
<b>FEFP Budgeted Enrollment</b>	<b>664.12</b>	<b>663.00</b>

E Estimate

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

2. Presented for Board Approval- July 22, 2024