



**INDIAN RIVER
STATE COLLEGE**

DISTRICT BOARD OF TRUSTEES

**SUMMARY OF ITEM FOR
*ACTION***

TOPIC: Indiantown High School Operations and Capital Budget for Fiscal Year 2025-2026

REGULAR AGENDA OR COMMITTEE:

Charter School Governance Committee

SUBMITTED FOR: X **ACTION/VOTE**
 INFORMATION
 DISCUSSION

SUMMARY:

The total Operating Budget for Fiscal Year 2025-2026 is \$2,148,275.

Estimated revenues from Martin County School District based on 130 FTE = \$1,058,546

IRSC Contribution = \$200,000

Expected Contribution from Foundation to cover deficit in budget: \$800,000

Fund Balance Reserves: \$89,729

Operating Expenses:

- | | |
|--------------------------------------|-------------------|
| • Personnel: | \$1,682,237 |
| • Books, Supplies and Transportation | \$ 88,360 |
| • Services, Insurance and Admin Fee | \$ 118,277 |
| • Facilities and Capital | <u>\$ 259,400</u> |

Total	<u>\$2,148,275</u>
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Capital:

PECO \$106,421

LCIR \$183,952

ALTERNATIVE(S): N/A

FISCAL IMPACT:

Total Operating Budget for FY2026 = \$2,148,275 and Capital Budget for FY2026 = \$290,373

PRESIDENT'S RECOMMENDATION: Recommend Approval

SUBMITTED BY: Lisa Davenport and Stephanie Etter, PhD.

DATE: 6/24/2025

BOARD ACTION:

DATE:

**Indiantown Charter High School
at Indian River State College
Operations and Charter School Annual Budget
Fiscal Year 2025-2026**

Budgeted Revenues		Operations Budget Fiscal Year 2025-2026
State FEFP and Local * <i>(Based on 130FTE)</i>	\$	1,058,546
State Categorical Funding	\$	-
IRSC Operating Expense Contribution		200,000
Foundation Contribution	\$	800,000
Total Revenues	\$	2,058,546
Budgeted Fund Balance Reserves	\$	89,729
Total Revenues and Fund Balances Reserves	\$	2,148,275
Budgeted Expenditures		
Personnel		
Salaries	\$	1,143,028
Benefits	\$	539,209
Total Personnel	\$	1,682,237
Books, Supplies & Curriculum		
Instructional Books, Materials and Supplies	\$	27,100
Instructional Support	\$	61,260
FL Virtual School FTE	\$	-
Curriculum Development & Software	\$	-
Total Books, Supplies & Curriculum	\$	88,360
Categoricals		
Transportation	\$	-
Instructional Materials	\$	-
Dual Enrollment Instructional Materials	\$	-
Total Categoricals	\$	-
Services, Insurance & Development		
Transportation	\$	18,500
Services	\$	42,700
Insurance	\$	-
Professional Development	\$	4,150
Administrative Fee *	\$	52,927
Total Services, Insurance & Development	\$	118,277
Facilities, Capital & Contingency		
Facility Maintenance & Utilities	\$	240,900
Technology, Equipment, and Repairs	\$	18,500
Contingency	\$	-
Total Facilities, Capital & Contingency	\$	259,400
Total Budgeted Expenditures	\$	2,148,275
Fiscal Year 2024-2025 (Deficit)/Expected Contribution	\$	0

Indiantown Charter High School

at Indian River State College
Charter School PECO Annual Budget
Fiscal Year 2025-2026

	PECO Budget Fiscal Year 2025-2026
Budgeted Charter School PECO Revenues and Reserves	
Estimated State Charter School PECO Funding	\$ 50,000
Interest and Other Income	
<i>Total Budgeted Charter School PECO Revenues</i>	50,000
Fund Balance Reserves	56,421
<i>Total Budgeted Charter School PECO Revenues and Reserves</i>	\$ 106,421
Budgeted Charter School PECO Expenditures	
Purchase of Real Property	
Facility Construction	
Facility Renovation, Repair, and Maintenance	106,421
<i>Total Budgeted Charter School PECO Expenditures</i>	\$ 106,421
Estimated Fund Balance, June 30, 2026	\$ -

Indiantown Charter High School

at Indian River State College
Charter School LCIR Annual Budget
Fiscal Year 2025-2026

	LCIR Budget Fiscal Year 2025-2026
Budgeted Charter School LCIR Revenues and Reserves	
Estimated State Charter School LCIR Funding	\$ 95,000
Interest and Other Income	
<i>Total Budgeted Charter School LCIR Revenues</i>	95,000
Fund Balance Reserves	88,952
<i>Total Budgeted Charter School LCIR Revenues and Reserves</i>	\$ 183,952
Budgeted Charter School LCIR Expenditures	
Facility Construction	
Facility Renovation, Repair, and Maintenance	183,952
<i>Total Budgeted Charter School LCIR Expenditures</i>	\$ 183,952
Estimated Fund Balance, June 30, 2026	\$ -