

## ANCHOR BAY SCHOOL DISTRICT

### BUDGET RESOLUTION

The Board of Education's resolution approving the General Fund Original Budget for the 2023/24 school year and the millage rate is as follows:

BE IT RESOLVED, that the General Fund appropriation for the Anchor Bay School District for the fiscal year 2023/24, which includes 18.0000 mills of ad valorem property taxes to be levied on non-homestead and non-qualified agricultural property and zero mills on homestead and qualified agricultural property to be used for operating purposes, be amended as follows:

Revenues:	
Local	\$7,550,672
State	\$58,127,621
Federal	\$7,306,401
Incoming transfers and other transactions	\$3,162,373
Total Revenues	\$76,147,067
Estimated Fund Balance, June 30, 2023	<u>\$9,933,974</u>
Total Available to Appropriate	<u><u>\$86,081,041</u></u>

BE IT FURTHER RESOLVED, that \$75,130,979 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
Instruction	\$44,150,071
Support Services:	
Pupil	\$4,394,674
Instructional Staff	\$4,090,104
Business/Administration	\$7,432,207
Operations and Maintenance	\$7,876,219
Pupil Transportation	\$4,271,679
Staff/Personnel	\$794,581
Other Support Services	\$1,268,424
Transfers and Other	\$853,020
Total Appropriated	<u><u>\$75,130,979</u></u>
Estimated Fund Balance, June 30, 2023	<u>\$9,933,974</u>
Projected Fund Balance, June 30, 2024	<u><u>\$10,950,062</u></u>

Resolution declared adopted June 21, 2023

## 2023/2024 General Fund - Original Budget

	2021-2022	2022-2023	2023-2024	
	ACTUAL AUDITED	BOE (06.21.23) Final Budget	BOE (06.21.23) Original Budget	VARIANCE
	2021/22 August, 2022	2022/23 June 21, 2023	2023/24 June 21, 2023	2022/23 Final Budget
				2023/24 Original Budget
<b>Revenue</b>				
Local Sources	6,311,857	6,932,827	7,550,672	617,845
State Sources	53,913,671	60,719,441	58,127,621	(2,591,820)
Federal Sources	5,816,887	8,557,976	7,306,401	(1,251,575)
Other Sources	3,059,723	3,071,139	3,162,373	91,234
<b>Total Revenue</b>	<b>69,102,137</b>	<b>79,281,383</b>	<b>76,147,067</b>	<b>(3,134,316)</b>
<b>Expenditures</b>				
Instruction	40,258,756	46,491,032	44,150,071	(2,340,961)
<i>Support Services:</i>				
Support Services-Pupil	3,587,407	4,369,234	4,394,674	25,440
Support Services-Staff	2,702,246	3,396,962	4,090,104	693,142
Support Services-General Administrative	1,031,714	1,014,577	1,164,074	149,497
Support Services-Office of the Principals	4,553,406	4,865,043	5,323,238	458,195
Support Services-Business	753,399	889,102	944,895	55,793
Operations and Maintenance	6,083,310	7,738,706	7,876,219	137,513
Pupil Transportation	3,808,960	4,397,202	4,271,679	(125,523)
Central Support Services	584,759	785,122	794,581	9,459
Other Support Services	869,922	1,184,712	1,268,424	83,712
<i>Total Support Services</i>	23,975,122	28,640,660	30,127,888	1,487,228
Community Services	698,570	1,222,930	785,104	(437,826)
Outgoing Transfers/Other	52,286	77,753	67,916	(9,837)
<b>Total Expenditures</b>	<b>64,984,734</b>	<b>76,432,375</b>	<b>75,130,979</b>	<b>(1,301,396)</b>
<b>Revenues over Expenditures</b>	<b>4,117,404</b>	<b>2,849,008</b>	<b>1,016,088</b>	<b>(1,832,920)</b>
<b>Beginning Fund Balance</b>	<b>2,967,562</b>	<b>7,084,966</b>	<b>9,933,974</b>	<b>2,849,008</b>
<b>Ending Fund Balance (Est.)</b>	<b>7,084,966</b>	<b>9,933,974</b>	<b>10,950,062</b>	<b>1,016,088</b>
<b>Fund Balance as a % of Expenditures</b>	<b>10.90%</b>	<b>13.00%</b>	<b>14.57%</b>	