

## ANCHOR BAY SCHOOL DISTRICT

### BUDGET RESOLUTION

The Board of Education's resolution approving the General Fund Amended 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                                     | \$8,299,264                |
| State                                     | \$62,943,234               |
| Federal                                   | \$6,546,682                |
| Incoming transfers and other transactions | \$3,302,365                |
| <br>                                      |                            |
| Total Revenues                            | \$81,091,545               |
| <br>                                      |                            |
| Audited Fund Balance - June 30, 2023      | <u>\$11,121,140</u>        |
| <br>                                      |                            |
| Total Available to Appropriate            | <u><u>\$92,212,685</u></u> |

BE IT FURTHER RESOLVED, that \$79,428,618 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                | \$47,080,110               |
| Support Services:          |                            |
| Pupil                      | \$4,836,211                |
| Instructional Staff        | \$3,494,784                |
| Business/Administration    | \$7,426,620                |
| Operations and Maintenance | \$8,881,028                |
| Pupil Transportation       | \$3,910,119                |
| Staff/Personnel            | \$872,208                  |
| Other Support Services     | \$1,382,741                |
| Transfers and Other        | \$1,544,797                |
| <br>                       |                            |
| Total Appropriated         | <u><u>\$79,428,618</u></u> |

|                                       |                            |
|---------------------------------------|----------------------------|
| Audited Fund Balance, June 30, 2023   | <u>\$11,121,140</u>        |
| Projected Fund Balance, June 30, 2024 | <u><u>\$12,784,067</u></u> |

Resolution declared adopted June 26, 2024

## 2023/2024 General Fund - Final Budget

|  | 2022-2023              | 2023-2024                         | 2023-2024                        | 2023-2024                      |                        |
|--|------------------------|-----------------------------------|----------------------------------|--------------------------------|------------------------|
|  | ACTUAL<br>AUDITED      | BOE (06.21.23)<br>Original Budget | BOE (12.13.23)<br>Amended Budget | BOE (06.26.24)<br>Final Budget | VARIANCE               |
|  | 2022/23<br>August 2023 | 2023/24<br>June 21, 2023          | 2023/24<br>December 13, 2023     | 2023/24<br>June 26, 2024       | 2023/24 Amended Budget |
|  |                        |                                   |                                  |                                | 2023/24 Final Budget   |
| <b>Revenue</b>                             |                        |                                   |                                  |                                |                        |
| Local Sources                              | 6,987,649              | 7,550,672                         | 8,221,693                        | 8,299,264                      | 77,571                 |
| State Sources                              | 60,614,482             | 58,127,621                        | 61,750,706                       | 62,943,234                     | 1,192,528              |
| Federal Sources                            | 8,588,627              | 7,306,401                         | 6,723,130                        | 6,546,682                      | (176,448)              |
| Other Sources / Transfers                  | 3,083,939              | 3,162,373                         | 3,086,967                        | 3,302,365                      | 215,398                |
| <b>Total Revenue</b>                       | <b>79,274,697</b>      | <b>76,147,067</b>                 | <b>79,782,496</b>                | <b>81,091,545</b>              | <b>1,309,049</b>       |
| <b>Expenditures</b>                        |                        |                                   |                                  |                                |                        |
| Instruction                                | 46,053,855             | 44,150,071                        | 45,834,395                       | 47,080,110                     | 1,245,715              |
| <i>Support Services:</i>                   |                        |                                   |                                  |                                |                        |
| Support Services-Pupil                     | 4,434,476              | 4,394,674                         | 5,075,054                        | 4,836,211                      | (238,843)              |
| Support Services-Staff                     | 3,266,569              | 4,090,104                         | 3,766,883                        | 3,494,784                      | (272,099)              |
| Support Services-General Administrative    | 942,121                | 1,164,074                         | 1,129,186                        | 1,087,674                      | (41,512)               |
| Support Services-Office of the Principals  | 4,705,694              | 5,323,238                         | 5,327,154                        | 5,397,950                      | 70,796                 |
| Support Services-Business                  | 830,649                | 944,895                           | 939,909                          | 940,996                        | 1,087                  |
| Operations and Maintenance                 | 7,459,024              | 7,876,219                         | 8,769,771                        | 8,881,028                      | 111,257                |
| Pupil Transportation                       | 4,171,893              | 4,271,679                         | 4,287,250                        | 3,910,119                      | (377,131)              |
| Central Support Services                   | 762,136                | 794,581                           | 979,839                          | 872,208                        | (107,631)              |
| Other Support Services                     | 1,106,638              | 1,268,424                         | 1,653,836                        | 1,382,741                      | (271,095)              |
| <i>Total Support Services</i>              | 27,679,199             | 30,127,888                        | 31,928,882                       | 30,803,711                     | (1,125,171)            |
| Community Services                         | 1,194,942              | 785,104                           | 915,970                          | 928,090                        | 12,120                 |
| Outgoing Transfers/Other                   | 310,527                | 67,916                            | 613,543                          | 616,707                        | 3,164                  |
| <b>Total Expenditures</b>                  | <b>75,238,523</b>      | <b>75,130,979</b>                 | <b>79,292,790</b>                | <b>79,428,618</b>              | <b>135,828</b>         |
| <b>Revenues over Expenditures</b>          | <b>4,036,174</b>       | <b>1,016,088</b>                  | <b>489,706</b>                   | <b>1,662,927</b>               | <b>1,173,221</b>       |
| <b>Beginning Fund Balance</b>              | <b>7,084,966</b>       | <b>9,933,974</b>                  | <b>11,121,140</b>                | <b>11,121,140</b>              | <b>0</b>               |
| <b>Ending Fund Balance (Est.)</b>          | <b>11,121,140</b>      | <b>10,950,062</b>                 | <b>11,610,846</b>                | <b>12,784,067</b>              | <b>1,173,221</b>       |
| <b>Fund Balance as a % of Expenditures</b> | <b>14.78%</b>          | <b>14.57%</b>                     | <b>14.64%</b>                    | <b>16.10%</b>                  |                        |