

## 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	\$8,221,693
State	\$61,750,706
Federal	\$6,723,130
Incoming transfers and other transactions	\$3,086,967
Total Revenues	\$79,782,496
Audited Fund Balance - June 30, 2023	<u>\$11,121,140</u>
Total Available to Appropriate	<u><u>\$90,903,636</u></u>

BE IT FURTHER RESOLVED, that \$79,292,790 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	\$45,834,395
Support Services:	
Pupil	\$5,075,054
Instructional Staff	\$3,766,883
Business/Administration	\$7,396,249
Operations and Maintenance	\$8,769,771
Pupil Transportation	\$4,287,250
Staff/Personnel	\$979,839
Other Support Services	\$1,653,836
Transfers and Other	\$1,529,513
Total Appropriated	<u><u>\$79,292,790</u></u>

Audited Fund Balance, June 30, 2023	<u>\$11,121,140</u>
Projected Fund Balance, June 30, 2024	<u><u>\$11,610,846</u></u>

Resolution declared adopted December 13, 2023

## 2023/2024 General Fund - Amended Budget

	2022-2023	2023-2024	2023-2024	
	ACTUAL AUDITED	BOE (06.21.23) Original Budget	BOE (12.13.23) Amended Budget	VARIANCE
	2022/23	2023/24	2023/24	2022/23 Original Budget
	August 2023	June 21, 2023	December 13, 2023	2023/24 Amended Budget
<b>Revenue</b>				
Local Sources	6,987,649	7,550,672	8,221,693	671,021
State Sources	60,614,482	58,127,621	61,750,706	3,623,085
Federal Sources	8,588,627	7,306,401	6,723,130	(583,271)
Other Sources	3,083,939	3,162,373	3,086,967	(75,406)
<b>Total Revenue</b>	<b>79,274,697</b>	<b>76,147,067</b>	<b>79,782,496</b>	<b>3,635,429</b>
<b>Expenditures</b>				
Instruction	46,053,855	44,150,071	45,834,395	1,684,324
<i>Support Services:</i>				
Support Services-Pupil	4,434,476	4,394,674	5,075,054	680,380
Support Services-Staff	3,266,569	4,090,104	3,766,883	(323,221)
Support Services-General Administrative	942,121	1,164,074	1,129,186	(34,888)
Support Services-Office of the Principals	4,705,694	5,323,238	5,327,154	3,916
Support Services-Business	830,649	944,895	939,909	(4,986)
Operations and Maintenance	7,459,024	7,876,219	8,769,771	893,552
Pupil Transportation	4,171,893	4,271,679	4,287,250	15,571
Central Support Services	762,136	794,581	979,839	185,258
Other Support Services	1,106,638	1,268,424	1,653,836	385,412
<i>Total Support Services</i>	27,679,199	30,127,888	31,928,882	1,800,994
Community Services	1,194,942	785,104	915,970	130,866
Outgoing Transfers/Other	310,527	67,916	613,543	545,627
<b>Total Expenditures</b>	<b>75,238,523</b>	<b>75,130,979</b>	<b>79,292,790</b>	<b>4,161,811</b>
<b>Revenues over Expenditures</b>	<b>4,036,174</b>	<b>1,016,088</b>	<b>489,706</b>	<b>(526,382)</b>
<b>Beginning Fund Balance</b>	<b>7,084,966</b>	<b>9,933,974</b>	<b>11,121,140</b>	<b>1,187,166</b>
<b>Ending Fund Balance (Est.)</b>	<b>11,121,140</b>	<b>10,950,062</b>	<b>11,610,846</b>	<b>660,784</b>
<b>Fund Balance as a % of Expenditures</b>	<b>14.78%</b>	<b>14.57%</b>	<b>14.64%</b>	