

GENERAL FUND SUMMARY	FY20	FY21	FY22	FY23 (Projected)	FY24 (Tentative)	Variance Between FY23 (Projected) and FY24 (Tentative)
Operating Revenue:	22,963,319.00	22,036,872.00	24,299,432.00	25,949,446.00	24,456,312.00	(1) (1,493,134.00)
Expenditures:						
Payroll & Fringe	19,875,175.00	19,007,112.00	19,809,142.00	20,357,819.00	21,102,304.00	(2) 744,485.00
Sick leave	41,559.00	103,480.00	117,131.00	50,000.00	50,000.00	-
Operating (less tech on behalf)	2,829,874.00	2,045,675.00	3,446,482.00	5,387,624.00	4,595,774.00	(3) (791,850.00)
Transfers	256,960.00	286,196.00	296,102.00	302,694.00	287,282.00	(15,412.00)
Total Operating Expenditures	23,003,568.00	21,442,463.00	23,668,857.00	26,098,137.00	26,035,360.00	(62,777.00)
Net Difference (Revenue Less Expenditures):	(40,249.00)	529,796.00	630,575.00	(148,691.00)	(1,579,048.00)	(1,430,357.00)
Beginning Balance (Estimated)	3,260,329.00	3,220,080.00	3,821,737.00	4,452,312.00	4,303,621.00	(4) (148,691.00)
Fund Balance	3,220,080.00	3,749,876.00	4,452,312.00	4,303,621.00	2,724,573.00	(1,579,048.00)

Contingency Percentage

14%

17%

18%

17%

11%

NOTES - FY24 TENTATIVE BUDGET:

(1) Operating revenue is projected to decrease approximately \$1.5 million as detailed below:

Loss in Indirect Costs	(218,000.00)	Due to less ESSER grant expenditures (grant is expiring)
Projected loss in SEEK funds	(250,500.00)	Due to reduced ADA #s
PY Insurance Reimbursement for GMS Water Damage - not recurring	(221,000.00)	Offsets expenditures for damage
		(This will be set aside for possible future debt service payments or construction costs out of the General Fund). Unknown amount that can be budgeted for FY24 - awaiting new debt service schedules after bond sale.
Blding Funds Transferred in FY23	(850,000.00)	
Net increase of FY24 Revenues (taxes, etc)	100,366.00	
	<u>(1,439,134.00)</u>	

(2) - Payroll/Fringe expenses are projected to increase approximately \$745,000 as detailed below:

Step Increases/Rank Changes/Full Year	270,505.00	Annual cost
Cost of Preschool (moving from ESSER)	161,080.00	(NOTE: Cost of running mid-day preschool (salary/fuel) was approximately \$105,000)
Allocations (moving from ESSER)	92,106.00	(GCHS)
New Positions	161,896.00	(MTSS, SLT, 1921)
Net increase of FY24 Expenses	58,898.00	
	<u>744,485.00</u>	

(3) - Operating Expenditures are projected to decrease in FY24 which helps offset the increase in payroll/fringe. Several major projects were completed during FY23 as detailed below which are not recurring expenditures. FY24 expenditures are being budgeted conservatively due to the exhaustion of ESSER funds.

Access Control (BOE, GEC & ATC)	102,996.00
VCT	163,343.00
Water Damage (Winter Storm)	403,868.00
Net decrease of FY24 Expenses	121,643.00
	<u>791,850.00</u>

(4) - The beginning fund balance (carryover) is projected to decrease by approximately \$1.6. This is due to conservative estimate of FY24 revenues/expenditures (along with the details presented above). We will have a more accurate picture at year end.