

WORKING BUDGET NOTES
FY2024-2025

GENERAL FUND:

The total General Fund budget is approximately \$29 million, which is comprised of the following:

Beginning Balance (Unaudited)	\$2,840,767
Revenue	\$26,280,071
Expenditures	\$27,033,330
Projected Ending Balance	\$2,087,508
Contingency	8%

The FY25 projected ending balance is approximately \$2 million, which is approximately \$750,000 less than the previous year actual (unaudited). Our projected contingency rate is 8% (down from 11%).

Items to note:

- Revenues and expenditures have been budgeted conservatively.
- Current year revenue includes a Capital Funds Transfer totaling \$510,820 from both the Building Fund and Capital Outlay Fund for operating expenses.
- Payroll expenses include annual step and rank changes, and a 4% increase to all staff.
- Operating expenses include \$165,000 for the purchase of Chromebooks and \$250,000 for two buses and one fleet vehicle.

SPECIAL REVENUE FUND (GRANTS):

The Special Revenue budget is approximately \$3.3 million, which is comprised of 4% local grants, 44% state grants, and 52% federal grants. All grants have been budgeted in accordance with the state and federal guidelines.

DISTRICT ACTIVITY FUND:

The District Activity budget is approximately \$353,000. These are school funds which are maintained at the district level. Revenue includes our Board allocations along with money that is swept up from the schools. Expenditures are used to support instruction and various school activities.

STUDENT ACTIVITY FUND:

The Student Activity budget is approximately \$1 million. These are school funds maintained at each school for student activity (including athletics and extra-curricular activities). Expenditures are used to support instruction (being swept up to the DAF) and various school activities.

CAPITAL OUTLAY FUND:

The Capital Outlay budget is approximately \$220,847. Revenue is received from the state, based on SEEK allocations. These funds are budgeted to be transferred to the General Fund.

BUILDING FUND:

The Building Fund budget is approximately \$5.4 million. Revenue is received both from the state and from local taxes. These funds cover debt service expenditures and approved construction fund projects.

CONSTRUCTION FUND:

The Construction Fund budget includes our current project GCHS Athletic Facility. Carryover funds are \$15,182,140 which will be used on construction per the approved BG-1 and change orders as approved.

DEBT SERVICE FUND:

The Debt Service budget is approximately \$4 million. Revenue is received as transfers from both the General and Buildings Funds to pay debt service.

FOOD SERVICE FUND:

The Food Service budget is approximately \$4 million. Federal reimbursements are projected to be \$2 million. Payroll related expenditures are projected at 33% of total expenditures, with the remainder to be spent on food/supplies and other needs at the schools.

COMMUNITY EDUCATION FUND:

The Community Education budget is approximately \$10,000. Revenue is received for Community Education fees and is used to pay for the classes offered (currently the only class offered is drivers' education).

TRUST FUND:

The Trust Fund budget is approximately \$98,000 and accounts for income from beneficiary trusts which is used to pay out scholarships.