

ANCHOR BAY SCHOOL DISTRICT

BUDGET RESOLUTION

The Board of Education's resolution approving the General Fund Original Budget for the 2024/25 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 2024/25, 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	\$8,343,431
State	\$63,868,625
Federal	\$837,259
Incoming transfers and other transactions	\$9,236,479
Total Revenues	\$82,285,794
Audited Fund Balance - June 30, 2023	<u>\$11,121,140</u>
Total Available to Appropriate	<u><u>\$93,406,934</u></u>

BE IT FURTHER RESOLVED, that \$79,430,315 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	\$47,025,071
Support Services:	
Pupil	\$5,188,910
Instructional Staff	\$3,787,296
Business/Administration	\$7,351,354
Operations and Maintenance	\$8,877,021
Pupil Transportation	\$3,916,904
Staff/Personnel	\$872,411
Other Support Services	\$1,433,138
Transfers and Other	\$978,210
Total Appropriated	<u><u>\$79,430,315</u></u>

Estimated Fund Balance, June 30, 2024	<u>\$12,784,067</u>
Projected Fund Balance, June 30, 2025	<u><u>\$15,639,546</u></u>

Resolution declared adopted June 26, 2024

2024/2025 General Fund - Original Budget

	2022-2023	2023-2024	2024-2025	
	ACTUAL AUDITED	BOE (06.26.24) Final Budget	BOE (06.26.24) Original Budget	VARIANCE
	2022/23 August 2023	2023/24 June 26, 2024	2024/25 June 26, 2024	2023/24 Final Budget
				2024/25 Original Budget
Revenue				
Local Sources	6,987,649	8,299,264	8,343,431	44,167
State Sources	60,614,482	62,943,234	63,868,625	925,391
Federal Sources	8,588,627	6,546,682	837,259	(5,709,423)
Other Sources / Transfers	3,083,939	3,302,365	9,236,479	5,934,114
Total Revenue	79,274,697	81,091,545	82,285,794	1,194,249
Expenditures				
Instruction	46,053,855	47,080,110	47,025,071	(55,039)
<i>Support Services:</i>				
Support Services-Pupil	4,434,476	4,836,211	5,188,910	352,699
Support Services-Staff	3,266,569	3,494,784	3,787,296	292,512
Support Services-General Administrative	942,121	1,087,674	1,136,063	48,389
Support Services-Office of the Principals	4,705,694	5,397,950	5,224,324	(173,626)
Support Services-Business	830,649	940,996	990,967	49,971
Operations and Maintenance	7,459,024	8,881,028	8,877,021	(4,007)
Pupil Transportation	4,171,893	3,910,119	3,916,904	6,785
Central Support Services	762,136	872,208	872,411	203
Other Support Services	1,106,638	1,382,741	1,433,138	50,397
<i>Total Support Services</i>	27,679,199	30,803,711	31,427,034	623,323
Community Services	1,194,942	928,090	877,707	(50,383)
Outgoing Transfers/Other	310,527	616,707	100,503	(516,204)
Total Expenditures	75,238,523	79,428,618	79,430,315	1,697
Revenues over Expenditures	4,036,174	1,662,927	2,855,479	1,192,552
Beginning Fund Balance	7,084,966	11,121,140	12,784,067	1,662,927
Ending Fund Balance (Est.)	11,121,140	12,784,067	15,639,546	2,855,479
Fund Balance as a % of Expenditures	14.78%	16.10%	19.69%	