

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
Total Revenues	\$81,091,545
Audited Fund Balance - June 30, 2023	<u>\$11,121,140</u>
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
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	VARIANCE
	ACTUAL AUDITED	BOE (06.21.23) Original Budget	BOE (12.13.23) Amended Budget	BOE (06.26.24) Final Budget	
	2022/23 August 2023	2023/24 June 21, 2023	2023/24 December 13, 2023	2023/24 June 26, 2024	2023/24 Amended Budget
					2023/24 Final Budget
Revenue					
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
Total Revenue	79,274,697	76,147,067	79,782,496	81,091,545	1,309,049
Expenditures					
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
Total Expenditures	75,238,523	75,130,979	79,292,790	79,428,618	135,828
Revenues over Expenditures	4,036,174	1,016,088	489,706	1,662,927	1,173,221
Beginning Fund Balance	7,084,966	9,933,974	11,121,140	11,121,140	0
Ending Fund Balance (Est.)	11,121,140	10,950,062	11,610,846	12,784,067	1,173,221
Fund Balance as a % of Expenditures	14.78%	14.57%	14.64%	16.10%	