



FY 2023 Budget Amendment 5-18-2023

FY 2023 Budget Amendment

School budget amendments are typically used for the following:

- Adjust any local tax revenues
- Add fund balance from previous fiscal year
- Add staff adjustments
- Add any additional state grants or funding not know during first budget
- Adjust to needs found during the fiscal year
- Adjust salaries after state pay raise bill (2%)

General Fund Budget

REVENUES	Amended	Original	Changes
STATE REVENUES	10,763,658.00	10,964,845.00	(201,187.00)
FEDERAL REVENUES	0.00	0.00	0.00
LOCAL REVENUES	17,846,030.00	15,720,275.00	2,125,755.00
OTHER REVENUES	145,500.00	123,500.00	22,000.00
TOTAL REVENUES	28,755,188.00	26,808,620.00	1,946,568.00
EXPENDITURES:			
INSTRUCTIONAL SERVICES	15,830,159.52	14,991,294.42	838,865.10
INSTRUCTIONAL SUPPORT SERVICES	4,633,353.71	4,250,612.45	382,741.26
OPERATIONS & MAINTENANCE	2,555,211.20	2,531,095.20	24,116.00
AUXILIARY SERVICES	946,285.00	837,935.00	108,350.00
GENERAL ADMINISTRATIVE SERVICES	2,321,759.50	2,248,761.50	72,998.00
CAPITAL OUTLAY	0.00	0.00	0.00
DEBT SERVICES	0.00	0.00	0.00
OTHER EXPENDITURES	684,042.90	554,706.50	129,336.40
TOTAL EXPENDITURES	26,970,811.83	25,414,405.07	1,556,406.76
OTHER FUND SOURCES (USES):			
OTHER FUND SOURCES	351,137.68	273,839.15	77,298.53
OTHER FUND USES	1,444,466.96	1,219,466.96	225,000.00
TOTAL OTHER FUND SOURCES (USES)	(1,093,329.28)	(945,627.81)	(147,701.47)
EXCESS REVENUES & OTHER SOURCES			
OVER (UNDER) EXPENDITURES & OTHER FUND USES	691,046.89	448,587.12	242,459.77
BEGINNING FUND BALANCE - OCT 1	5,341,983.43	3,830,000.00	1,511,983.43
ENDING FUND BALANCE - MAY 31	6,033,030.32	4,278,587.12	1,754,443.20

State Revenue Changes

	Amount Increase (decrease)	Comment
Foundation	(17,516)	State adjustment
TEAMS	70,044	Allocation for TEAMS teacher salaries (nearly double previous year)
MS Innovation Grant	200,000	State grant for STEAM
CT Equipment	50,000	State grant for CT
Cybersecurity Grant	67,558	State grant to help fund cybersecurity
Robotics Grant	3,467	Grant received mid year
Advancement & Technology	(610,740)	Received revenue in FY 22
National Board Certification	36,000	Reimbursement for \$5k supplement paid to NBCT
	(201,187)	100% of changes

Local Revenue Changes

	Amount Increase (decrease)	Comment
Ad Val (county and district)	560,000	Increase based on collections
Sales Tax	1,200,000	Increase based on prior year collections and current trend for this year (still believe this to be conservative)
Interest	95,000	New money market account with 4.1% rate
Tuition	50,000	Increase based on PY collections
A+ College	2,600	Grant
Charges for services	35,000	Shrimp festival (also have the offsetting expenses budgeted)
Contributions and donations	7,155	Increase based on to date donations
Technology Surplus	176,000	Sale of ipads and some macbooks
	2,125,755	100% of changes

GF Expenditures

EXPENDITURES:	Amended	Original	Changes	Comment
INSTRUCTIONAL SERVICES	15,830,159.52	14,991,294.42	838,865.10	1. Increase salaries for mid year hires and teacher pay raise bill; 2. Instructional supplies and equipment for the new grants and mid year needs
INSTRUCTIONAL SUPPORT SERVICES	4,633,353.71	4,250,612.45	382,741.26	1. Supplies, equipment needs discovered mid year 2. COVID Stipend pay budgeted
OPERATIONS & MAINTENANCE	2,555,211.20	2,531,095.20	24,116.00	minor change
AUXILIARY SERVICES	946,285.00	837,935.00	108,350.00	1. Budgeted shrimp fest expenses and offsetting revenue 2. Air Condition for buses
GENERAL ADMINISTRATIVE SERVICES	2,321,759.50	2,248,761.50	72,998.00	1. Added to software budget (mirco 365 and backup services)
CAPITAL OUTLAY	0.00	0.00	0.00	No change
DEBT SERVICES	0.00	0.00	0.00	No change
OTHER EXPENDITURES	684,042.90	554,706.50	129,336.40	1. Budgeted overage for afterschool exp 2. Added shortage for prek program
TOTAL EXPENDITURES	26,970,811.83	25,414,405.07	1,556,406.76	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	351,137.68	273,839.15	77,298.53	1. Indirect cost adjustment
OTHER FUND USES	1,444,466.96	1,219,466.96	225,000.00	1. Added extra local support to operate or CNP program
TOTAL OTHER FUND SOURCES (USES)	(1,093,329.28)	(945,627.81)	(147,701.47)	

1 Month Reserve

Total Budgeted Expenditures	\$26,970,811.83
Other Fund Uses	\$1,444,466.96
Total Expenditures	\$28,415,278.79
1 month Equivalent	\$ 2,367,939.9
Total Budgeted fund balance	\$ 6,033,030.32
Months operating reserve	2.55 months (does not include reserves set aside for debt)

1 Month Reserve- Local

Total Budgeted Expenditures	\$8,310,200.79
1 month Equivalent	\$ 692,513.73
Total Budgeted fund balance	\$ 5,974,602.41
Months operating reserve	8.63 months

Calculated our operating reserve based on local funding. This calculation is important because state funding will always remain. This is a more accurate representation of our months operating balance.

Special Revenue Fund Budget

	Amended	Original	Changes
REVENUES			
STATE REVENUES	0.00	0.00	0.00
FEDERAL REVENUES	3,824,750.84	3,951,756.00	(127,005.16)
LOCAL REVENUES	919,872.00	834,872.00	85,000.00
OTHER REVENUES	15,000.00	6,500.00	8,500.00
TOTAL REVENUES	4,759,622.84	4,793,128.00	(33,505.16)
EXPENDITURES:			
INSTRUCTIONAL SERVICES	2,103,604.32	1,750,264.29	353,340.03
INSTRUCTIONAL SUPPORT SERVICES	743,597.58	997,128.30	(253,530.72)
OPERATIONS & MAINTENANCE	67,641.00	67,641.00	0.00
AUXILIARY SERVICES	1,377,076.43	1,325,612.00	51,464.43
GENERAL ADMINISTRATIVE SERVICES	374,693.68	281,899.10	92,794.58
CAPITAL OUTLAY	0.00	0.00	0.00
DEBT SERVICES	1,043.00	1,043.00	0.00
OTHER EXPENDITURES	715,070.47	760,727.31	(45,656.84)
TOTAL EXPENDITURES	5,382,726.48	5,184,315.00	198,411.48
OTHER FUND SOURCES (USES):			
OTHER FUND SOURCES	884,466.96	659,466.96	225,000.00
OTHER FUND USES	0.00	0.00	0.00
TOTAL OTHER FUND SOURCES (USES)	884,466.96	659,466.96	225,000.00
EXCESS REVENUES & OTHER SOURCES			
OVER (UNDER) EXPENDITURES & OTHER FUND USES	261,363.32	268,279.96	(6,916.64)
BEGINNING FUND BALANCE - OCT 1	1,242,839.06	1,130,000.00	112,839.06
ENDING FUND BALANCE - MAY 31	1,504,202.38	1,398,279.96	105,922.42

Special Revenue Changes (Federal)

	Amount Increase (decrease)	Comment
CT Program Improvement Grant	33,885.33	Grant received mid year for CT Testing
Other Vocational	1,201	Grant for CT
Title 1	50,495.43	Carryover from PY unspent funds
21 st Century	150,000	Received a renewal of the MS grant
COVID Federal Money	29,613.08	Adjustment to carryover- ARP homeless, GEERS, ESSER 2, ARP ESSER
LETRs Stipend	2,400	Letrs training stipend
Child Nutrition	(301,100)	Adjusted revenue to not all students being free
	(33,505.16)	100% of changes

Special Revenue Fund Expenditure Changes

EXPENDITURES:	Amended	Original	Changes	Comment
INSTRUCTIONAL SERVICES	2,103,604.32	1,750,264.29	353,340.03	1. Added budgets for covid funding 2. Move PTI Salary from local to federal funded
INSTRUCTIONAL SUPPORT SERVICES	743,597.58	997,128.30	(253,530.72)	1. Not really a decrease. Funds from instructional support services were recoded to instructional services
OPERATIONS & MAINTENANCE	67,641.00	67,641.00	0.00	No Change
AUXILIARY SERVICES	1,377,076.43	1,325,612.00	51,464.43	1. Increased for subs 2. Increased CNP food cost
GENERAL ADMINISTRATIVE SERVICES	374,693.68	281,899.10	92,794.58	1. IDC adjustment
CAPITAL OUTLAY	0.00	0.00	0.00	No Change
DEBT SERVICES	1,043.00	1,043.00	0.00	No Change
OTHER EXPENDITURES	715,070.47	760,727.31	(45,656.84)	1. Removed cnp supper budget (no longer eligible)
TOTAL EXPENDITURES	5,382,726.48	5,184,315.00	198,411.48	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	884,466.96	659,466.96	225,000.00	1. Added extra local support to operate or CNP program
OTHER FUND USES	0.00	0.00	0.00	No Change
TOTAL OTHER FUND SOURCES (USES)	884,466.96	659,466.96	225,000.00	

Capital Fund Budget

	Amended	Original	Changes	Comment
REVENUES				
STATE REVENUES	499,317.00	499,317.00	0.00	
FEDERAL REVENUES	0.00	0.00	0.00	
LOCAL REVENUES	394,183.00	393,183.00	1,000.00	Interest
OTHER REVENUES	0.00	0.00	0.00	
TOTAL REVENUES	893,500.00	892,500.00	1,000.00	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	0.00	0.00	0.00	
INSTRUCTIONAL SUPPORT SERVICES	0.00	0.00	0.00	
OPERATIONS & MAINTENANCE	406,994.00	376,000.00	30,994.00	minor
AUXILIARY SERVICES	117,134.00	122,134.00	(5,000.00)	minor
GENERAL ADMINISTRATIVE SERVICES	0.00	0.00	0.00	
CAPITAL OUTLAY	585,309.00	500,000.00	85,309.00	Adjust to actual cost of bldg/land purchase
DEBT SERVICES	19,000.00	19,000.00	0.00	
OTHER EXPENDITURES	0.00	0.00	0.00	
TOTAL EXPENDITURES	1,128,437.00	1,017,134.00	111,303.00	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	0.00	0.00	0.00	
OTHER FUND USES	0.00	0.00	0.00	
TOTAL OTHER FUND SOURCES (USES)	0.00	0.00	0.00	
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(234,937.00)	(124,634.00)	(110,303.00)	
BEGINNING FUND BALANCE - OCT 1	946,508.95	700,000.00	246,508.95	
ENDING FUND BALANCE - MAY 31	711,571.95	575,366.00	136,205.95	

Debt Service Budget

	Amended	Original	Changes	Comment
REVENUES				
STATE REVENUES	0.00	0.00	0.00	
FEDERAL REVENUES	0.00	0.00	0.00	
LOCAL REVENUES	776,889.64	770,889.64	6,000.00	Added additional interest revenue
OTHER REVENUES	1,629,452.17	1,629,452.17	0.00	
TOTAL REVENUES	2,406,341.81	2,400,341.81	6,000.00	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	0.00	0.00	0.00	
INSTRUCTIONAL SUPPORT SERVICES	0.00	0.00	0.00	
OPERATIONS & MAINTENANCE	0.00	0.00	0.00	
AUXILIARY SERVICES	0.00	0.00	0.00	
GENERAL ADMINISTRATIVE SERVICES	0.00	0.00	0.00	
CAPITAL OUTLAY	1,048,984.97	0.00	1,048,984.97	Remaining Schneider project
DEBT SERVICES	2,400,341.81	2,400,341.81	0.00	
OTHER EXPENDITURES	0.00	0.00	0.00	
TOTAL EXPENDITURES	3,449,326.78	2,400,341.81	1,048,984.97	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	560,000.00	560,000.00	0.00	Transfer for future BCBE debt
OTHER FUND USES	0.00	0.00	0.00	
TOTAL OTHER FUND SOURCES (USES)	560,000.00	560,000.00	0.00	
EXCESS REVENUES & OTHER SOURCES				
OVER (UNDER) EXPENDITURES & OTHER FUND USES	(482,984.97)	560,000.00	(1,042,984.97)	Added \$560k to build reserves. Also, the loss is due to expending the \$1m left for Schneider.
BEGINNING FUND BALANCE - OCT 1	5,735,715.36	3,200,000.00	2,535,715.36	
ENDING FUND BALANCE - MAY 31	5,252,730.39	3,760,000.00	1,492,730.39	

FY 2023 Budget Amendment

Questions?

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