

General Fund - Fund Balance Recap

As Presented June 27, 2022

Total Fund Balance June 30, 2021		\$51,205,287
Non-Spendable	\$4,930,894	
Assigned (not used)	\$10,804,715	
Unassigned	\$35,469,778	
Estimated Addition for 2021-2022	<u>\$1,250,000</u>	
Projected Fund Balance June 30, 2022		\$52,455,287

General Fund - Fund Balance Assignment

Assigned Fund Balance Uses FY2022

Assigned Fund Balance June 30,2021		\$10,804,715
Assignment Approved in FY2022		
Piney Woods Start Up Costs	\$1,304,715	
Employee Appreciation Gift	\$3,000,000	
\$50 Fridays - Weekly Perfect Attendance	\$3,000,000	
Future Capital Needs	<u>\$3,500,000</u>	
Total Assignment	\$10,804,715	
Assignment Used in FY2022		
Piney Woods Start Up Costs	(\$1,303,978)	
Employee Appreciation Gift - paid		
Nov 19, 2021 - American Education Week	(\$2,814,412)	
\$50 Friday's - Weekly Perfect Attendance	<u>(\$2,362,879)</u>	
Total Used	(\$6,481,269)	
Assigned Fund Balance Unused by June 30, 2022		\$4,323,446

General Fund - Fund Balance Projection

Assignment Requests for June 30, 2022

Projected Fund Balance June 30, 2022 (at June 27, 2022 meeting)		\$52,455,287
Assignment Uses in FY2022		(\$6,481,269)
New Projected Fund Balance June 30, 2022		\$45,974,018
Non-Spendable		\$4,313,596
Approved Assignments on June 27, 2022		
D5 Snack Program	\$1,300,000	
NEST FTEs	\$1,529,112	
Assignment Recommendations		
Irmo High School Construction (Carryover from FY2021)	\$3,500,000	
Employee Appreciation Gift - paid Nov 18, 2022 - American Education Week	<u>\$3,000,000</u>	
Recommended Assigned Fund Balance June 30, 2022		\$9,329,112
Unassigned		\$32,331,310
Board Policy DFAB - Reserve Funds (recommends 15% - 18% of general fund budgeted expenditures)		15.8%