

**Beaufort County School District  
Multi-Year Comparison 2023, 2024 and 2025**

**Comparative Budgeted  
Revenues and Expenditures  
General Fund**

	FY 22-23 Audited	FY 23-24 Original Budget	FY 23-24 Projected Actual (7/25/24)	FY 24-25 Proposed Budget	Variance with FY24 Orig Budget	% Change with FY24 Orig Budget
<b>Revenue:</b>						
<b>Local Revenue:</b>						
Property Taxes	\$ 186,407,679	\$ 195,919,037	\$ 208,664,422	\$ 221,014,294	\$ 25,095,257	13%
Other Local	3,508,015	1,666,000	4,027,253	2,357,000	691,000	41%
<b>Total Local Revenue</b>	<b>189,915,694</b>	<b>197,585,037</b>	<b>212,691,675</b>	<b>223,371,294</b>	<b>25,786,257</b>	<b>13%</b>
<b>State Revenue:</b>						
Education Finance Act	\$ 100,389	\$ -	\$ -	\$ -	\$ -	0%
Fringe Benefits / Retiree Insurance	6,957,194	7,956,359	8,758,112	9,480,894	1,524,535	19%
Sales Tax - Owner Occupied	49,649,912	49,163,783	52,288,711	54,021,719	4,857,936	10%
Reimbursement for Local Property Tax Relief	7,036,261	7,036,262	7,036,264	7,036,262	-	0%
State Aid to Classrooms*	40,541,937	46,586,950	48,304,153	58,130,993	11,544,043	25%
Other State Revenue	5,490,141	8,334,587	6,032,039	5,618,838	(2,715,749)	-33%
Transfer from Other Funds	4,950,764	3,100,000	2,164,921	850,000	(2,250,000)	-73%
<b>Total State Revenue</b>	<b>114,726,598</b>	<b>122,177,941</b>	<b>124,584,200</b>	<b>135,138,706</b>	<b>12,960,765</b>	<b>11%</b>
<b>Federal Revenue:</b>						
PL 874 (Impact Aid)	\$ 41,345	\$ 75,000	\$ 77,506	\$ 75,000	\$ -	0%
Other Federal Revenue (E-Rate)	616,029	575,000	233,075	585,000	10,000	2%
<b>Total Federal Revenue</b>	<b>657,374</b>	<b>650,000</b>	<b>310,581</b>	<b>660,000</b>	<b>10,000</b>	<b>2%</b>
<b>Total General Fund Budgeted Revenues</b>	<b>\$ 305,299,665</b>	<b>\$ 320,412,978</b>	<b>\$ 337,586,456</b>	<b>\$ 359,170,000</b>	<b>\$ 38,757,022</b>	<b>12%</b>
<b>Expenditures:</b>						
<b>Salary and Benefits</b>	\$ 234,771,966	\$ 255,152,645	\$ 255,152,645	\$ 279,169,809	24,017,164	9%
<b>Non-salary</b>	63,371,038	65,260,333	65,260,333	80,000,191	14,739,858	23%
<b>Total expenditures</b>	<b>\$ 298,143,004</b>	<b>\$ 320,412,978</b>	<b>\$ 320,412,978</b>	<b>\$ 359,170,000</b>	<b>\$ 38,757,022</b>	<b>12%</b>
<b>Proposed Expenditures to be Assigned to Capital Projects</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,273,478</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>Add to/(Use of) Unassigned Fund Balance</b>	<b>7,156,661</b>	<b>-</b>	<b>7,900,000</b>	<b>-</b>	<b>-</b>	
<b>Beginning Unassigned Fund Balance</b>	<b>\$ 57,132,200</b>	<b>\$ 64,288,861</b>	<b>\$ 64,288,861</b>	<b>\$ 72,188,861</b>		
<b>Ending Unassigned Fund Balance</b>	<b>64,288,861</b>	<b>64,288,861</b>	<b>72,188,861</b>	<b>72,188,861</b>		
	17.9%	17.9%	20.1%	18.8%		
<b>Unassigned Fund Balance as % of Next Year's Expenditures</b>						
Number of Days of Operations	73.2	73.2	73.4	71.0		
Operations Millage	121.6	121.8	121.8	121.8		

\*State's New FY24 Funding Formula dictates that EFA is replaced by State Aid to Classrooms.