

Table 2 shows the projected operating 2024-2025 School Division revenue, by revenue source, to fund a \$64,880,947 operating budget as compared to the revenue appropriated as of March 25, 2024 by the General Assembler’s Introduced 2024-2026 Biennial operating budget.

TABLE 2
PROJECTED OPERATING REVENUE COMPARISONS
2023-2024 APPROPRIATED REVENUE TO 2024-2025 PROJECTED REVENUE

Revenue	Should have	Projected For	\$ Increase
<u>Source</u>	<u>Revenue</u>	<u>Revenue</u>	<u>(Decrease)</u>
State Revenue	34,318,798	37,233,205	2,914,407
Federal Grant Revenue	1,621,334	1,772,726	151,392
Federal Miscellaneous Revenue	230,000	280,000	50,000
State Miscellaneous Revenue	300,000	240,000	(60,000)
Other Miscellaneous Revenue	200,000	260,000	60,000
Local Revenue	<u>24,272,299</u>	<u>25,094,947</u>	<u>822,648</u>
Total Operating Revenue	60,942,431	64,880,878	3,938,447

Three additional sources of revenue are part of the total school budget but can not be spent on local operating expenses.

Debt Service Revenue - \$4,482,551

Debt service revenue is transferred from the County Budget to the School Division Budget to show the amount of money that is required to pay for the remaining debt due to the construction of schools and school related capital improvements. This is a “wash” account in that the amount of money transferred into the School Division Budget is equal to the debt service payment. This money is not part of the operating budget and can not be used by the School Division.

Food Service Revenue - \$2,126,412

Food service revenue comes from food sales and federal and state reimbursements. The food service program is intended to be self-supporting and should not require additional local funding. Revenue projected to be generated by the food service program for 2024-2025 is \$2,126,412

Final
6/25/2024