



# FY 2023 1<sup>st</sup> Budget Hearing

# Purpose Statement

*The purpose of Gulf Shores City Schools is to provide engaging learning environments, rigorous academics, and to incorporate the unique resources of our community to empower all students to achieve success.*

## Core Values

### We believe in:

- 1. Promoting rigorous, comprehensive, and relevant curriculum that prepares students to become productive citizens.*
- 2. Developing self-reliance by incorporating the student's physical, mental, emotional and social well-being into the teaching/learning environment.*
- 3. Fostering inclusive, engaging members of society, and encouraging critical and creative thinking.*
- 4. Recruiting and emboldening the best and the brightest faculty and staff and rewarding innovation and collaboration.*
- 5. Instilling a sense of pride in our schools by engaging the Gulf Shores community in the education experience.*



# Public Hearing

- Each Board Shall–
  - Hold at least two open public hearings
  - Hearing held during scheduled meeting
  - Publicize date/time
  - Provide question/response form
  - Provide proposed budget on SDE forms

# Average Daily Membership vs Enrollment

School	PY ADM	CY Enrollment	Difference
GSE	928.15	989.00	60.85
GSM	586.05	583.00	(3.05)
GSH	740.15	794.00	50.85
Total	2,254.35	2,363.00	108.65

4.82%  
increase  
from PY

- Enrollment as of 9-1-22

- ADM (Average Daily Membership) – represents the total average daily enrollment for your system during the first 20 school days after labor day.

\*Prek is not included in count (63 students)

# PERSONNEL INFORMATION

Type	State Earned	Other State	Federal	Local	Total
Teachers	129.29	9.85	5.16	10.24	154.54
Librarians	3.00	0	0	0	3.00
Counselors	4.50	0.50	0	0	5.00
Administrators	7.25	2.55	0.90	9.55	20.25
Certified Support	0	0	0	0	0
Non. Certified Support	0	49.47	25.53	19.00	94.00
Total	144.04	62.87	31.59	38.79	276.79

# Staff Changes

	2023	2022	Change	Comment
Teachers	154.00	147.00	7.00	4 GSE teachers (growth), 2 MS teacher(growth), 1 HS Aviation
Librarians	3.00	3.00	0	
Counselors	5.00	5.00	0	
Administrators	20.00	17.00	0	1 mental health coordinator, 1 Data Management and Reporting, 1 AP (MS)
Certified Support	0.00	0.00	0	
Non-Certified Support	94.00	90.00	4.00	1 RN, 1 Custodian, 1 OCS Aide, 1 Aide
Total	276.00	265.00	11.00	

# FY 2023 BUDGET SUMMARY

	GOVERNMENTAL				FIDUCIARY	
FUND TYPES		SPECIAL	DEBT	CAPITAL	EXPENDABLE	TOTAL
DESCRIPTION	GENERAL	REVENUE	SERVICE	PROJECTS	TRUST	(Memo Only)
-----	-----	-----	-----	-----	-----	-----
REVENUES						
STATE REVENUES	10,939,321.00	0.00	0.00	499,317.00	0.00	11,438,638.00
FEDERAL REVENUES	0.00	3,959,256.00	0.00	0.00	0.00	3,959,256.00
LOCAL REVENUES	15,720,275.00	834,872.00	770,889.64	393,183.00	181,767.00	17,900,986.64
OTHER REVENUES	123,500.00	6,500.00	1,629,452.17	0.00	0.00	1,759,452.17
TOTAL REVENUES	26,783,096.00	4,800,628.00	2,400,341.81	892,500.00	181,767.00	35,058,332.81
EXPENDITURES:						
INSTRUCTIONAL SERVICES	14,994,075.42	1,752,420.55	0.00	0.00	31,230.00	16,777,725.97
INSTRUCTIONAL SUPPORT SERVICES	4,222,307.45	997,128.30	0.00	0.00	78,674.00	5,298,109.75
OPERATIONS & MAINTENANCE	2,531,095.20	67,641.00	0.00	395,000.00	89.00	2,993,825.20
AUXILIARY SERVICES	837,935.00	1,345,612.00	0.00	122,134.00	1,057.00	2,306,738.00
GENERAL ADMINISTRATIVE SERVICES	2,248,761.50	281,899.10	0.00	0.00	0.00	2,530,660.60
CAPITAL OUTLAY	0.00	0.00	0.00	100,000.00	0.00	100,000.00
DEBT SERVICES	0.00	1,043.00	2,400,341.81	19,000.00	0.00	2,420,384.81
OTHER EXPENDITURES	554,706.50	738,571.05	0.00	0.00	29,605.00	1,322,882.55
TOTAL EXPENDITURES	25,388,881.07	5,184,315.00	2,400,341.81	636,134.00	140,655.00	33,750,326.88
OTHER FUND SOURCES (USES):						
OTHER FUND SOURCES	273,839.15	659,466.96	560,000.00	0.00	0.00	1,493,306.11
OTHER FUND USES	1,219,466.96	0.00	0.00	0.00	0.00	1,219,466.96
TOTAL OTHER FUND SOURCES (USES)	(945,627.81)	659,466.96	560,000.00	0.00	0.00	273,839.15
EXCESS REVENUES & OTHER SOURCES						
OVER (UNDER) EXPENDITURES & OTHER FUND USES	448,587.12	275,779.96	560,000.00	256,366.00	41,112.00	1,581,845.08
BEGINNING FUND BALANCE - OCT 1	3,830,000.00	1,130,000.00	3,200,000.00	700,000.00	195,000.00	9,055,000.00
ENDING FUND BALANCE - SEP 30	4,278,587.12	1,405,779.96	3,760,000.00	956,366.00	236,112.00	10,636,845.08

# Governmental Fund Types

- General Fund- This fund type accounts for all financial resources of the school system except those required to be accounted for in another fund. The primary operating functions of the school system are performed in the general fund.
- Special Revenue- This fund type accounts for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes other than state funds.
- Debt Service- This fund type accounts for the accumulation of resources for the payment of general long-term debt, both principal and interest.
- Capital Projects- This fund type accounts for financial resources used to acquire or construct major capital facilities other than those of proprietary and trust fund.
- Fiduciary Expendable Trust Fund- This fund type accounts for financial assets held in trust for some specified purpose where the trust fund is designed to provide stewardship over the expendable asset.



# Revenue Sources

STATE REVENUES- Foundation, Nurse, Technology Coordinator, Career Tech O-M, Transportation, AT Risk, Preschool, OSR PreK, Capital Outlay, Fleet Renewal, Gifted, ESL, ARI

FEDERAL REVENUES- IDEA, Preschool, Title I, Title II, Title IV, 21<sup>st</sup> Century Grant, Child Nutrition, JROTC, COVID

LOCAL REVENUES- Ad Val Tax, Sales Tax, Business Priv Tax, Alcohol Tax, Helping School Tax, Manufactured Homes tax, City Council Appropriations, Tuition

OTHER REVENUES- Medicaid Reimbursement, Indirect Cost

# EXPENDITURES BY FUNCTION

## Instructional Services

Instructional activities dealing directly with the interaction between teachers and students. Teaching may be provided for pupils in a school classroom, in another location such as a home or hospital and in other learning situations such as those involving co-curricular activities (Co-curricular includes such activities as field trips, athletics, band and school clubs.)

## Instructional Support Services

Those services or activities providing supervision and/or technical and logistical support to facilitate and enhance instruction. Such services will include student support, instructional staff support, educational media and local school administration.

## Operation & Maintenance Services

Activities concerned with keeping the physical plant open, comfortable and safe for use and keeping the grounds, building and equipment in effective working condition and good state of repair.

## Auxiliary Services

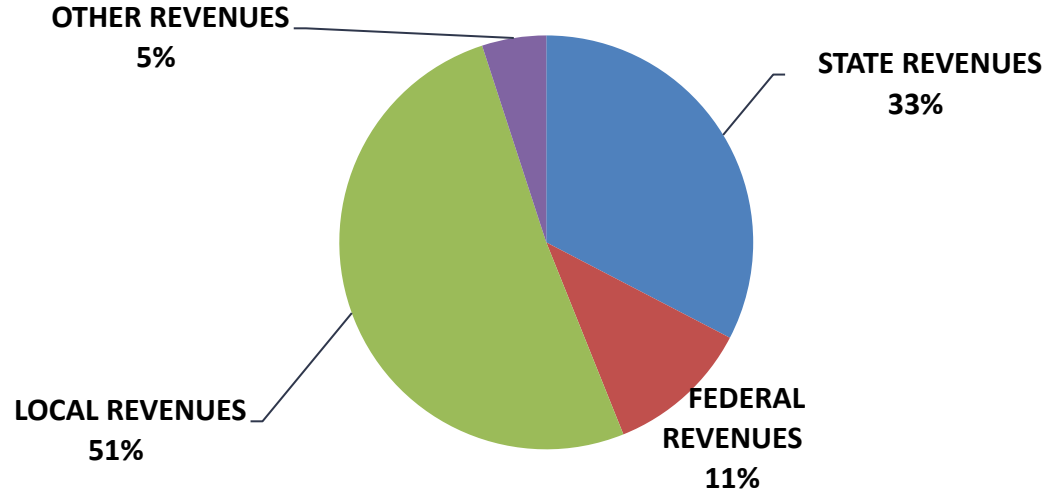
Those activities or services functioning in a subsidiary capacity and lending assistance to the educational process. Included in this function are student transportation services and food service operations.

# EXPENDITURES BY FUNCTION

General Administrative Services	Activities concerned with establishing and administering policy for operating the school system.
Capital Outlay – Real Property	Activities concerned with acquiring land and buildings, land and building improvements, building additions, and construction and architecture and engineering services.
Debt Services – Long Term	Activities involved in servicing the long term debt(s) of the school system. These include payments of principal and interest on bond and warrant obligations, payments of principal and interest on lease-purchase agreements and payments of other related debt service charges incurred such as handling charges from lending institutions.
Other Expenditures	Activities involving the operations of programs other than those normally considered “day school”. These include activities dealing with Adult/Continuing education programs, nonpublic school programs and services, and community services.

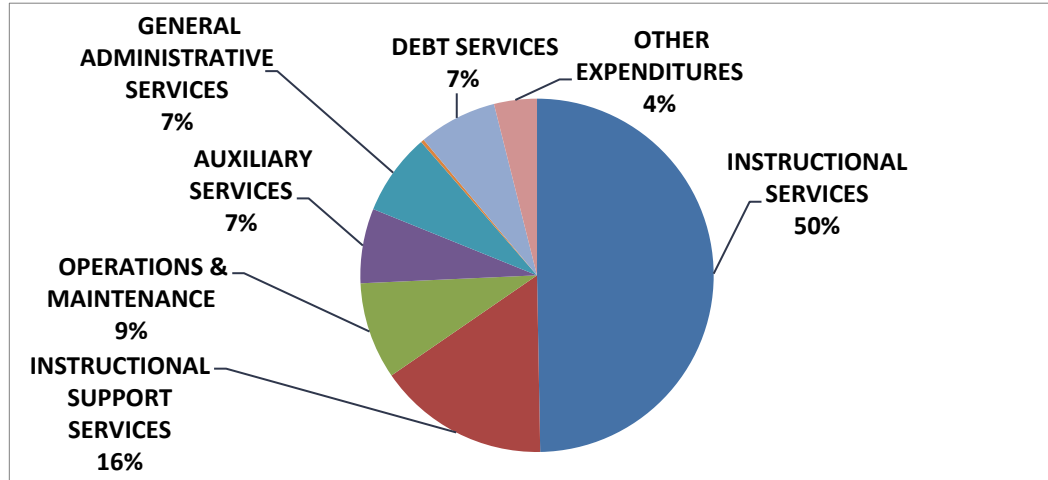
# FY 2023 Total Budgeted Revenues

FUND TYPES						
DESCRIPTION	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	EXPENDABLE TRUST	TOTAL (Memo Only)
-----	-----	-----	-----	-----	-----	-----
REVENUES						
STATE REVENUES	10,939,321.00	0.00	0.00	499,317.00	0.00	11,438,638.00
FEDERAL REVENUES	0.00	3,959,256.00	0.00	0.00	0.00	3,959,256.00
LOCAL REVENUES	15,720,275.00	834,872.00	770,889.64	393,183.00	181,767.00	17,900,986.64
OTHER REVENUES	123,500.00	6,500.00	1,629,452.17	0.00	0.00	1,759,452.17
TOTAL REVENUES	26,783,096.00	4,800,628.00	2,400,341.81	892,500.00	181,767.00	35,058,332.81



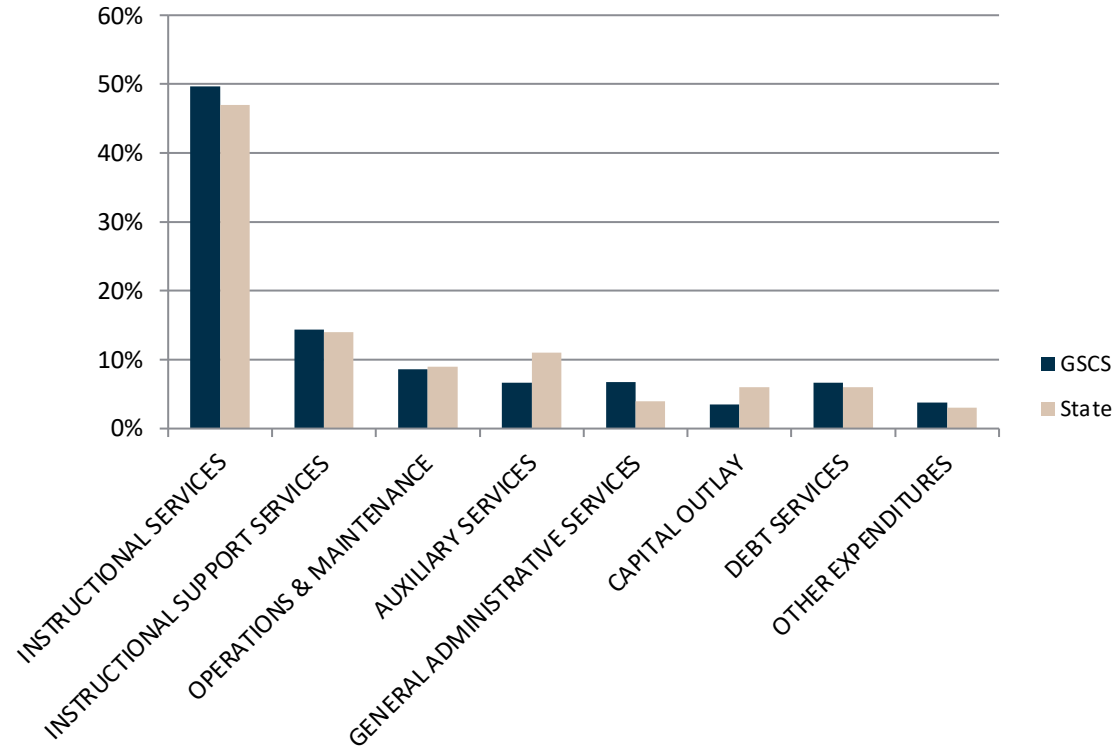
# FY 2023 Total of Budgeted Expenditures

EXPENDITURES:						
INSTRUCTIONAL SERVICES	14,994,075.42	1,752,420.55	0.00	0.00	31,230.00	16,777,725.97
INSTRUCTIONAL SUPPORT SERVICES	4,222,307.45	997,128.30	0.00	0.00	78,674.00	5,298,109.75
OPERATIONS & MAINTENANCE	2,531,095.20	67,641.00	0.00	395,000.00	89.00	2,993,825.20
AUXILIARY SERVICES	837,935.00	1,345,612.00	0.00	122,134.00	1,057.00	2,306,738.00
GENERAL ADMINISTRATIVE SERVICES	2,248,761.50	281,899.10	0.00	0.00	0.00	2,530,660.60
CAPITAL OUTLAY	0.00	0.00	0.00	100,000.00	0.00	100,000.00
DEBT SERVICES	0.00	1,043.00	2,400,341.81	19,000.00	0.00	2,420,384.81
OTHER EXPENDITURES	554,706.50	738,571.05	0.00	0.00	29,605.00	1,322,882.55
TOTAL EXPENDITURES	25,388,881.07	5,184,315.00	2,400,341.81	636,134.00	140,655.00	33,750,326.88



Salaries & benefits represent 79% of budget (not including schools and capital budget)

# Budgeted Expenditures vs State Averages



# Equitable Services by School

School	% of expenses	% of ADM
GSE	40%	41%
GSM	20%	25%
GSH	40%	34%

Total general fund expenses by school. %'s reflect that we are providing equitable services between the schools based on ADM

# General Fund Budget

FUND TYPES	
DESCRIPTION	GENERAL
-----	-----
REVENUES	
STATE REVENUES	10,939,321.00
FEDERAL REVENUES	0.00
LOCAL REVENUES	15,720,275.00
OTHER REVENUES	123,500.00
TOTAL REVENUES	26,783,096.00
EXPENDITURES:	
INSTRUCTIONAL SERVICES	14,994,075.42
INSTRUCTIONAL SUPPORT SERVICES	4,222,307.45
OPERATIONS & MAINTENANCE	2,531,095.20
AUXILIARY SERVICES	837,935.00
GENERAL ADMINISTRATIVE SERVICES	2,248,761.50
CAPITAL OUTLAY	0.00
DEBT SERVICES	0.00
OTHER EXPENDITURES	554,706.50
TOTAL EXPENDITURES	25,388,881.07
OTHER FUND SOURCES (USES):	
OTHER FUND SOURCES	273,839.15
OTHER FUND USES	1,219,466.96
TOTAL OTHER FUND SOURCES (USES)	(945,627.81)
EXCESS REVENUES & OTHER SOURCES	
OVER (UNDER) EXPENDITURES & OTHER FUND USES	448,587.12
BEGINNING FUND BALANCE - OCT 1	3,830,000.00
ENDING FUND BALANCE - SEP 30	4,278,587.12



# Foundation Report from State

Foundation Program	FY2023	FY 2022	Change
Salaries and Fringe Benefits	\$11,984,293	\$10,656,317	\$1,327,976
Other Current Expense (\$21,175 from \$20,702/unit)	3,067,563	2,891,830	175,733
Student Materials (\$900/unit from \$700/unit)	129,636	97,783	31,853
Technology (\$500/unit-no change)	72,020	69,845	2,175
Library Enhancement (\$157.72/unit- no change)	22,718	22,031	687
Professional Development (\$100/unit- no change)	14,404	13,969	435
Textbooks (\$75/ADM- no change)	169,076	161,723	7,353
Student Growth	624,452	0	624,452
Total Foundation	16,084,162	13,913,498	2,170,664
10 Mill Match	<7,477,280>	<7,296,604>	180,676
Total state funded foundation	\$8,606,882	\$6,616,894	1,989,988

# 10 Mill Match Calculation

## A. LOCAL FUNDS EQUIVALENT TO 10 MILLS

Act 95-314, Section 16-13-231 of Code of Alabama requires that local support for schools must be funded at an amount equivalent to 10 mills of ad valorem tax. In order to review the condition of local funding, the following outline should be used.

Data from 2019-2020 General Purpose Financial Statement must be used in completing this section.

	FY 2023	FY 2022
1. Amount of Regular District Ad Valorem Tax (code 6210)	2,243,185.02	2,188,981.47
2. Number of Mills of Regular District Ad Valorem Tax	3.00	3.00
3. Value of 1 Mill (Divide Item 1 by item 2)	747,728.34	729,660.49
4. Value of 10 Mills (Item 3 times 10)	7,477,283	7,296,604.90

NOTE: 10 Mill match increased \$180,676 from FY 2022.

# State Revenues (GF)

Foundation Program	FY 2023	FY 2022	Change	Comment
Foundation	\$8,606,882	\$6,616,894	\$1,989,988	State pay raise bill and matrix adjustment
School Nurse Program	193,405	161,074	32,331	State increase
Technology Coordinator	66,840	60,966	5,874	minor
Career Tech O-M	23,635	25,425	(1,790)	minor
Alabama Reading	80,000	80,000	0	No change
ESL	15,678	21,828	(6,150)	State decrease
Mental Health	40,000	0	40,000	New state position
Transportation	704,537	671,827	32,710	State increase
At-Risk	33,591	42,771	(9,180)	State decrease
PreSchool	75,124	50,496	24,628	State increase
OSR	289,224	289,224	0	No Change
Total state revenues	\$10,128,916	\$8,020,505	2,108,411	

# Ad Val Tax Revenues

Tax	Mills	FY 2023	FY 2022 (amended)
Countywide Ad Val*	4 Mills	\$1,720,000	\$1,550,000
Special Countywide Ad Val*	5 Mills	2,150,000	1,930,000
District Ad Val ^	4 Mills	2,875,000	2,300,000
Total Mills	13 Mills	\$6,745,000	\$5,780,000

\* ALL of the Ad Val Tax goes to foundation to cover 10 mill match

\* Received the county abstracts for tax year 2022. Reduced the taxes due by 2% (conservative) and multiplied the taxes due by 6.83%(share based on ADM).

^ Pulled the county abstract taxes due for City of Gulf Shores. Divided by the total number of mills (5) and multiplied the value per 1 mill by 3 (school system's per mill share). Reduced that calculation by 2% to remain conservative. There is also 1 additional mill that is minor (less than 1k). Those two make up the 4 mills.

# Sales Tax Revenue

Tax	Rate	FY 2023	FY 2022 (amended)	Change
Sales Tax Revenue	2.0 cents	9,196,352	\$9,050,004	146,348

Based on budget amendment from 2022 and increased by 1.5% to remain conservative. Sales tax has averaged increases of 5.25% per year (prior to covid).

\$732,280 of the sales tax revenue is restricted for 10 Mill Match.

\$358,790 of the sales tax revenue is restricted for state capital match.

\$770,890 of the sales tax revenue is restricted for debt service account.

\$7,300,000 of the remaining sales tax is local funding.

# ALL Local Revenues

Local Revenue	FY 2023	FY 2022 (amended)	Change	Comment
Ad Valorem Taxes (includes probate)	\$6,745,000	\$5,780,000	\$965,000	Based on abstracts
Business Privilege Tax	75,000	75,000	0	No change
Sales Tax (less capital match & DS)	8,032,280	7,920,324	111,956	Based on FY21 projections
Other County Tax	21,900	21,900	0	No change
City Appropriation	700,000	700,000	0	No change
Tuition	115,000	115,000	0	No change
Sale of Surplus	4,000	4,000	0	No change
Donation/Other	27,095	116,845	(89,750)	PY was last year of Meyer donation
Total Local Revenue	\$15,720,275	\$14,733,069	987,206	
Less State 10 Mill Match	<7,477,283>	<7,296,605>	180,678	Property Value increase
Local Use	\$8,242,992	\$7,436,464	806,528	Increase in local budget

# Instructional Services and Instructional Support (GF)

Expense Category	FY 2023 Budget	% of Budget
Salaries & Benefits	\$17,977,856	93.55%
Purchased Services*	243,000	1.26%
Materials and Supplies	978,627	5.09%
Registration fees and dues	16,900	.09%
Total	\$19,216,383	

\* Purchased Services consist of several categories: professional development, professional services, rental equipment (copiers), printing and postage, other purchased services (testing, SPED contracts, etc...)

# Operations and Maintenance (GF)

Expense Category	FY 2023 Budget	% of Budget
Salaries & Benefits	\$1,022,901	40.41%
Purchased Services*	875,800	34.60%
Materials and Supplies	151,000	5.97%
Building Improvements	481,394	19.02%
Total	\$2,531,095	

\* Purchased Services consist of several categories: repair and maintenance, garbage services, phones, utilities



# Auxiliary Services (GF)–Transportation

Expense Category	FY 2023 Budget	% of Budget
Salaries & Benefits	\$692,068	82.59%
Purchased Services*	43,600	5.20%
Materials and Supplies*	101,667	12.13%
Registration Fees	600	0.07%
Total	\$837,935	

\* Purchased Services consist of several categories: drug testing, bus repair and maintenance, transportation phones, travel, transportation insurance.

\* Materials and supplies- fuel, tires, non-capitalized equipment

# General Administrative Services (GF)

Expense Category	FY 2023 Budget	% of Budget
Salaries & Benefits	\$1,492,212	66.36%
Purchased Services*	507,000	22.51%
Supplies and non-capital equipment	211,000	9.38%
Registration fees and dues	38,450	1.71%
Total	\$2,248,662	

\* Purchased Services consist of several categories: auditing, legal fees, accounting and payroll software, advertising, travel, IT Services

# Other Expenditures (GF)

Expense Category	FY 2023 Budget	% of Budget
Salaries & Benefits (prek and extended day)	\$554,707	31.27%
*Transfers out	1,219,467	68.73%
Total	\$1,774,174	

\* Transfers out consist of extracurricular allocations, local school allocations, CNP pass-thru and debt service transfer

# How is Local Revenue being Spent??

Expense Category	FY 2023 Budget	% of Budget
Salaries and Benefits	\$4,796,905	47.80%
Purchased Services*	1,611,300	16.06%
Non-cap Equip and Supplies	611,392	6.09%
Dues and Registration	32,200	0.32%
Building Improvements	183,000	1.82%
Debt Service	1,840,342	18.34%
Transfer out-extracurricular, school allocations, debt service	960,800	9.57%
Total	\$10,035,939	

\* Purchased Services consist of several categories: audit services, legal fees, IT software, repair and maintenance, custodian services, utilities, phones, travel, technology services

# Programs and Projects Funded Locally

## **Salaries and Benefits**

1. STEAM Teacher (GSE)
2. Spanish Teacher (GSE)
3. 2 Aviation Teacher (GSH)
4. Finance Teacher (GSH)
5. Virtual Teacher (GSH)
6. Assistant Principal (GSE & GSM)
7. Athletic Director (District)
8. Coaches (GSH)

## **Supplies and Services**

1. STEAM lab equipment and supplies
2. Aviation Supplies and contract services
3. Athletic Support
4. Local School Support

# General Fund Excess Revenues Over Expenses (GF)

	FY 2023 Budget
Total Revenues and Fund Sources	\$27,056,935
Total Expenditures and Fund Uses	<26,608,348>
Excess Revenues over Expenses	448,587

	FY 2023 Budget
2022 Fund Balance (estimate)	\$3,830,000
FY 2023 Excess revenues over exp	448,587
2023 Fund Balance (estimate)	4,278,587
# of months reserve	1.93

Conservative  
estimates

\$2,217,362 = 1-  
month reserve

# Debt Service

	FY 2023 Budget	Funding Source
Apple Lease (macbooks)	\$290,000	DS Account (local)
Apple Lease (iPads)	20,000	DS Account (local)
2 Buses	19,000	Capital
City payment	1,060,852	City App (Local)
Schneider Project	460,890	DS Account (local)
Building Debt	568,600	Paid by BCBE until 2024
Total	\$2,419,342	

# Special Revenue Funding Descriptions

- Title I, Part A- provides financial assistance to local educational agencies (LEAs) and schools with high numbers or high percentages of children from low-income families to help ensure that all children meet challenging state academic standards.
- Title II, Part A- The purpose of this part is to provide grants to State educational agencies, local educational agencies, State agencies for higher education, and eligible partnerships in order to —
  - (1) increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools; and
  - (2) hold local educational agencies and schools accountable for improvements in student academic achievement.
- Title IV- The SSAE program is intended to improve students' academic achievement by increasing the capacity of State educational agencies (SEAs), local educational agencies (LEAs), and local communities to provide all students with access to a well-rounded education; improve school conditions for student learning; and improve the use of technology to improve the academic achievement and digital literacy of all students.
- IDEA Part B- The purpose is to assist States, outlying areas, freely associated States, and the Secretary of the Interior to provide special education and related services to children with disabilities, including that children with disabilities have access to a free appropriate public education (FAPE).



# Special Revenue Funding Descriptions (cont'd)

- IDEA Preschool Part B- the preschool section of IDEA Part B. Applies to children 3 through 5 years old
- Carl Perkins- improvement of secondary and postsecondary career and technical education programs across the nation
- Title III- is to help ensure that English learners attain English language proficiency and meet state academic standards.
- 21<sup>st</sup> Century Learning- grants to schools, community and faith-based organizations, and youth development agencies, to provide high quality, expanded learning opportunities outside of regular school hours for children in a safe and secure educational environment.
- Child Nutrition Program- federally funded assisted meal program operating in public and nonprofit private schools. It provides a nutritionally balanced, low-cost or free lunches to children each school day.
- Public Funds at Local School- Funds received from public (tax) sources or used for public purpose

# Special Revenue Fund Revenue

Special Revenue Fund	FY 2023	FY 2022	Change
IDEA-Part B	\$483,002	\$464,204	\$18,798
Preschool	11,207	9,645	1,562
Carl Perkins	17,739	23,028	(5,289)
Title I, Part A	299,301	338,890	(39,589)
Title II, Training	50,539	59,707	(9,168)
Title IV	25,205	25,062	143
21 <sup>st</sup> Century	200,000	350,000	(150,000)
COVID	1,753,494	3,321,616	(1,568,122)
Child Nutrition Program	1,205,100	1,288,600	(83,500)
JROTC	74,669	53,905	20,764
Public Funds at Schools	1,074,672	1,007,472	67,200
Total Special Revenue	\$5,194,928	\$6,942,129	(1,747,201)

# Special Revenue Fund Revenue

Expense Category	FY 2023 Budget	% of Budget
Salaries and Benefits	\$2,514,634	48.50%
Purchased Services*	820,208	15.82%
Materials and Supplies	1,506,756	29.06%
Dues and Registration	67,835	1.31%
Indirect Cost	274,882	5.30%
Total	\$4,161,132	

\* Purchased Services consist of several categories: travel, printing, insurance, officials, software, repairs and maintenance, 21<sup>st</sup> century contracts

Materials and supplies consist of supplies and purchased food.

# CNP Analysis- SY 2021-2022

- 73,331 Breakfast served
- 203,508 Lunches served
- 38,135 Supper served
- 314,974 TOTAL MEALS SERVED
- \$1,245,001 in USDA Reimbursement

# Capital Fund Revenue

Funding Source	FY 2023	FY 2022	Change	Comment
State Capital Purchase	393,183	358,790	34,393	Increase due to property values increasing
Local Match (0.525333 Mills)	393,183	358,790	34,393	Increase due to property values increasing
Fleet Renewal	106,134	83,391	22,743	Add additional buses to fleet renewal
Total Capital Revenues	892,500	800,971	91,529	

# Capital Fund Expenditures

Capital Exp	FY 2023 Budget	% of Budget
Building Insurance	\$175,000	27.51%
Non-Capital Equipment	90,000	14.15%
School Bus	122,134	19.20%
Capital Equipment	80,000	12.58%
Building/Land Improvement	150,000	23.58%
Debt Service	19,000	2.99%
Total Capital Exp	\$636,134	

# Capital Fund Excess Revenues Over Expenses (CF)

	FY 2023 Budget
Total Revenues and Fund Sources	\$892,500
Total Expenditures and Fund Uses	<636,134>
Excess Revenues over Expenses	256,366

	FY 2023 Budget
2022 Fund Balance (estimate)	\$700,000
FY 2023 Excess revenues over exp	256,366
2023 Fund Balance (estimate)	956,366

# Responses to Proposed Annual Budget

- Questions?
- Public response form available
- Submit to the Board Office with attention to Chad Green, Chief School Financial Officer.
- Provide your name, address and phone number
- Please sign the form
- [cgreen@gsboe.org](mailto:cgreen@gsboe.org)

