

General Fund Budget Highlights FY 24

Projected Revenues (\$336,425,000) increase of \$46,000,000 over FY 23:

-Increased state sources	\$15.8M
-Increased local sources (assuming same millage rate)	\$29.8M
-Increased investment income	\$3M

Projected Expenditures (\$340,392,000) Increase of \$33,000,000 over FY 23:

-\$2,000 raise for all certified team members	\$5.36M
-Step raises classified and certified	\$3.09M
-Increased health insurance premiums	\$14M
-Increased facility and transportation	\$3M
-Classified raises per \$1,000	\$1.15M
-CARES Learning Loss positions now in General	\$7M

***I fully anticipate the ability to recommend a lower millage rate. We will utilize a portion of the Reserve Fund to make up the difference.**

*Use of Reserve Fund? Estimate is currently spending between \$5M and \$10M of General Reserve if millage rate remains unchanged. We will utilize between \$3-\$5M of carryover ESSER funding to support.

-Ending Balance of current year continues to be difficult due to the large inflows of ESSER 2 and ESSER 3 funds along with changing health insurance rates in the current year. By the end of this week, we should have the first estimate I will be comfortable as preliminary.

*As always, we will conduct 3 public hearings to allow our community to provide their feedback.

**HALL COUNTY SCHOOLS
BUDGET FOR FY 2024
GENERAL FUND SUMMARY**

REVENUES AND BEGINNING BALANCE

SOURCE	FY 2023	FY 2024	Change	% Change
Total Local Sources	129,091,994.00	158,929,038.00	29,837,044.00	23.11%
Total State Sources	161,295,412.30	177,063,558.00	15,768,145.70	9.78%
Total Federal Sources	413,161.00	413,161.00	-	0.00%
Total Other Sources	20,000.00	20,000.00	-	0.00%
Transfers from Other Funds	-	-	-	
Dept. of Community Health				
CARES Act Funding*				
TOTAL REVENUES	290,820,567.30	336,425,757.00	45,605,189.70	15.68%
BEGINNING BALANCE	78,067,990.50	65,000,000.00	(13,067,990.50)	-16.74%
TOTAL CREDITS	368,888,557.80	401,425,757.00	32,537,199.20	8.82%

EXPENDITURES AND ENDING BALANCE

FUNCTION	FY 2023	FY 2024	Change	% Change
Instruction*	202,770,513.39	229,372,631.00	26,602,117.61	13.12%
Pupil Services	14,493,135.00	16,691,795.00	2,198,660.00	15.17%
Improvement of Instruction	6,786,500.00	6,944,259.00	157,759.00	2.32%
Instructional Staff Training	858,999.00	854,202.00	(4,797.00)	-0.56%
Media Services	5,699,503.71	5,987,692.00	288,188.29	5.06%
General Administration	560,366.00	606,307.00	45,941.00	8.20%
School Administration	19,940,137.00	21,475,394.00	1,535,257.00	7.70%
Business Services	2,641,222.20	3,097,303.00	456,080.80	17.27%
Plant Maintenance	21,857,104.20	24,980,436.00	3,123,331.80	14.29%
Pupil Transportation	20,703,741.76	20,297,826.00	(405,915.76)	-1.96%
Other Support Services	8,008,226.63	8,110,146.00	101,919.37	1.27%
UNG Apprentice Program	255,000.00	255,000.00	-	0.00%
LCA Meetings & Events	48,544.00	58,203.00	9,659.00	19.90%
Bldg Acquisition/Construction	2,500,000.00	-	(2,500,000.00)	-100.00%
Transfers to Other Funds	2,020,000.00	2,020,000.00	-	0.00%
TOTAL EXPENDITURES	309,142,992.89	340,751,194.00	31,608,201.11	10.22%

ENDING BALANCE	59,745,564.91	60,674,563.00	928,998.09	1.55%
TOTAL DEBITS	368,888,557.80	401,425,757.00	32,537,199.20	8.82%