



Financial Updates

July, 2023

Financial Highlights

Financial reports are provided in a new format exclusively by function code

- Provides enhanced board oversight
- Aligns with best practices

FY2024 Fiscal impact of state health benefits increase

- Certified \$3,695,700 - (\$7,620 per employee effective January 1, 2023)
 - No financial impact - reimbursed monthly by the State's QBE earnings
- Non-Certified \$352,500 (\$1,500 per employee effective January 1, 2024)
 - Financial impact covered by the district



General Funds - July, 2023

The budget is now \$98,322,358

- This represents an increase of \$497,753 due to grants
- The district has collected 24% (\$23.8M) in revenue
- The district has expended 2% (\$1.9M) of the budget

MONTH	REVENUES	EXPENDITURES	EXCESS/(DEFICIT)	FUND BALANCE*
Jul-23	23,776,719	1,880,533	21,896,186	37,429,772

*fund balance is unaudited and subject to change



Capital and Debt Services Funds - July, 2023

Budget remains the same

- The current capital deficit of 148,330 will be covered by the SPLOST fund balance
- SPLOST revenue is expected to come in during August

MONTH	REVENUES	EXPENDITURES	EXCESS/(DEFICIT)	FUND BALANCE
Jul-23	21,991	170,321	(148,330)	7,184,456



School Nutrition Funds - July, 2023

Budget has remains the same

-The current deficit of 73,967 will be covered by School Nutrition fund balance

MONTH	REVENUES	EXPENDITURES	EXCESS/(DEFICIT)	FUND BALANCE
Jul-23	61,851	135,818	(73,967)	1,426,732



Special Revenue Funds - July, 2023

Closing out FY23 Grants and preparing for FY24 Grants

- Closing out FY23 grants, expected to continue through September
- We are preparing for FY24 grants, expected to begin coming in during the month of October



QUESTIONS

