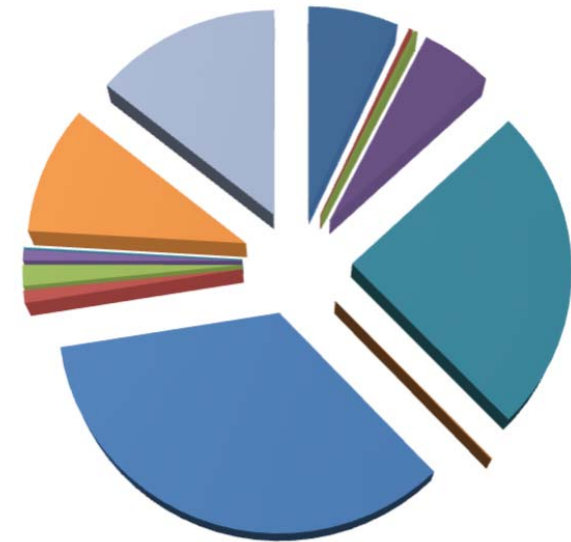




School District of Okaloosa County
District Summary Budget
All Funds
Beginning Fund Balance Breakdown
Fiscal Year 2024-2025

Reserve Category	Amount	Percentage
Reserve - Encumbrances	\$ 12,578,962.65	6.87%
Reserve - Inventory	564,064.72	0.31%
Reserve - Carryover School Budgets	603,402.02	0.33%
Reserve - Carryover Categorical Projects	10,088,184.83	5.51%
Reserve - Carryover Non-Categorical Projects	45,420,096.85	24.81%
Reserve - Retirement	200,000.00	0.11%
Reserve - Capital Projects	63,192,049.37	34.51%
Reserve - Claims Liability	1,762,000.00	0.96%
Reserve - FTE	2,950,027.46	1.61%
Reserve - Contingency	1,511,792.00	0.83%
Reserve - Debt Service	142,435.30	0.08%
Reserve - Self-Funded Insurance	18,041,616.66	9.85%
Fund Balance - Undesignated	26,043,137.07	14.22%
Total	<u>\$ 183,097,768.93</u>	<u>100.00%</u>



The Beginning Fund Balance consists of ALL funds that have rolled from the previous year.

Encumbrances - Funds that are committed on purchase orders.

Inventory - Items purchased for resale.

Carryover School Budgets - Funds appropriated to schools that remained at end of FY 2023-2024.

Carryover Categorical - Funds set-aside in projects that have outside compliance requirements.

Carryover Non-Categorical - Funds set-aside based on District plans and/or grant uses.

Capital Projects - Funds set-aside in the Capital Projects Fund.

Claims Liability - Funds the District is required to set-aside per actuarial report.

FTE - Funds the District sets aside to prepare for potential FTE revenue shortfall.

Fund Balance - Undesignated - The General Fund portion is \$13.3 million. The District is required to have these funds in case of unforeseen circumstances.

- Reserve - Encumbrances
- Reserve - Inventory
- Reserve - Carryover School Budgets
- Reserve - Carryover Categorical Projects
- Reserve - Carryover Non-Categorical Projects
- Reserve - Retirement
- Reserve - Capital Projects
- Reserve - Claims Liability
- Reserve - FTE
- Reserve - Contingency
- Reserve - Debt Service
- Reserve - Self-Funded Insurance
- Fund Balance - Undesignated