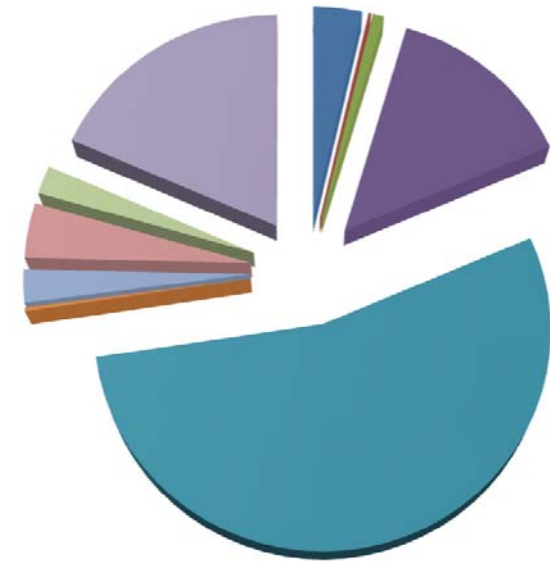




**School District of Okaloosa County
District Summary Budget
General Operating Fund
Beginning Fund Balance Breakdown
Fiscal Year 2024-2025**

Reserve Category	Amount	Percentage
Reserve - Encumbrances	\$ 2,583,832.16	3.58%
Reserve - Inventory	128,913.09	0.18%
Reserve - Carryover School Budgets	603,402.02	0.84%
Reserve - Carryover Categorical Projects	10,088,184.83	13.99%
Reserve - Carryover Non-Categorical Projects	38,987,832.14	54.06%
Reserve - Retirement	200,000.00	0.28%
Reserve - Claims Liability	1,762,000.00	2.44%
Reserve - FTE	2,950,027.46	4.09%
Reserve - Contingency	1,511,792.00	2.10%
Fund Balance - Undesignated	13,309,263.56	18.45%
Total	\$ 72,125,247.26	100.00%



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 - Claims Liability
- Reserve - FTE
- Reserve - Contingency
- Fund Balance - Undesignated