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Superintendent

January 5, 2023

Mr. Gary Larrowe  
Botetourt County  
Administrator Greenfield  
Education and Training  
Center 57 S Center Dr.  
Daleville, VA 24083

Re: Transfer of FY22 Year-End Funds to School Capital Reserve Fund

Dear Mr. Larrowe:

At the school board meeting on Wednesday, December 7, the Botetourt County School Board approved the reconciliation and year-end balance action related to the 2021-2022 school board budget. ***The unspent appropriation of \$1,847,213.57 and revenue deficit of (\$819,247.23) totals \$1,027,966.34.*** The following tables below describe how this amount was calculated.

**FY2021-2022 Budget Balance by Category**

<b>Function</b>	<b>FY2022 Budget</b>	<b>FY2022 Actual</b>	<b>FY2022 Surplus/(Deficit)</b>
<b>61-Instruction</b>	\$41,128,768.00	\$39,743,994.83	\$1,384,773.17
<b>62-Administration</b>	\$2,709,762.00	\$2,652,502.61	\$57,259.39
<b>63-Pupil Transportation</b>	\$3,614,979.00	\$3,448,154.28	\$166,824.72
<b>64-Operations and Maintenance</b>	\$4,901,053.00	\$4,849,968.57	\$51,084.43
<b>65-School Food Services</b>	\$1,713.00	\$1,712.90	\$0.10
<b>65-School Food Services</b>	\$414,768.00	\$214,767.18	\$200,000.82
<b>67-Debt Service and Transfers</b>	\$2,375,044.00	\$2,187,768.77	\$187,275.23
<b>00-Non-Function (Bonus)</b>	\$0.00	\$200,000.49	(\$200,004.09)
<b>Total</b>	<b>\$55,146,087</b>	<b>\$53,298,873.23</b>	<b>\$1,847,213.57</b>

Description	Amount
FY2020 Expenditure Surplus/(Deficit)	\$1,847,213.57
Audit Adjustment from Treasurer's Office	(\$6,803.41)
Revenue Shortfall from Other Sources	(\$1,186,181.00)
Revenue Excess from State Sources	\$354,486.82
Revenue Excess from Federal Sources	\$12,446.95
<b>Total amount to be re-appropriated to School Division Capital Reserve Fund</b>	<b>\$1,021,162.93</b>

An appropriation of \$1,046,806 was made during the FY 2023 budget approval. In order for the balance of the School Division Capital Reserve Fund to reflect the carryforward balance of \$962,418.38 and the FY 2022 rollover amount of \$1,021,162.93 an appropriation of \$936,775.31 is requested. This brings the available appropriated balance, prior to any FY2023 capital expenditures, in the School Division Capital Reserve Fund to \$1,983,581.31.

We will be using these funds to help address the many capital needs within our buildings as well as serve as a contingency against any unforeseen facility emergencies that may arise during the fiscal year. We have worked internally as a school board as well as with the county, to identify and show the capital priorities that we have within our school division and which funding sources will support them. The continued support of the year end roll over to the capital reserve account will be a large factor in being able to address these needs.

On behalf of the Botetourt County School Board, I want to thank you and the Board of Supervisors for your continued support of our schools.

Sincerely yours,



Dr. Jonathan Russ  
Superintendent