



2020/21 BUDGET AMENDMENT #1

January 11, 2021

General Fund

Debt Service Fund

Capital Project Funds

* Sinking Fund (Apr-2001)

* Sinking Fund (Nov-2018)

Special Revenue Funds

* Food Service Fund

* Student/School Activity Fund

VAN DYKE PUBLIC SCHOOLS
GENERAL FUND
2020/21 BUDGET AMENDMENT #1
Presented to the Board on January 11, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Original</u>	<u>2020/21</u> <u>Amend #1</u>	<u>Difference</u>
REVENUE				
Local	4,753,030	5,386,775	5,148,296	(238,479)
State	20,333,909	18,227,923	19,717,021	1,489,098
Federal	2,731,440	3,947,467	6,204,349	2,256,882
Incoming Transfers	935,176	1,856,132	1,854,507	(1,625)
Fund Modifications	103,698	104,528	100,000	(4,528)
TOTAL REVENUES	<u>28,857,253</u>	<u>29,522,825</u>	<u>33,024,173</u>	<u>3,501,348</u>
EXPENDITURES				
INSTRUCTION				
Basic Programs	10,128,053	11,975,217	12,909,885	934,668
Added Needs	5,526,194	5,694,564	5,848,864	154,300
Adult/Continuing Ed	0	0	0	0
TOTAL INSTRUCTION	<u>15,654,247</u>	<u>17,669,781</u>	<u>18,758,749</u>	<u>1,088,968</u>
SUPPORT SERVICES				
Pupil Support	3,069,979	3,269,017	3,243,443	(25,574)
Instructional Support	1,286,834	1,207,616	1,595,065	387,449
General Administration	619,349	690,350	671,303	(19,047)
School Administration	1,531,340	1,605,983	1,690,705	84,722
Business Services	497,058	526,244	684,916	158,672
Maintenance & Operations	2,649,072	2,953,862	3,383,105	429,243
Pupil Transportation	1,004,721	1,041,469	957,020	(84,449)
Central Services	1,050,517	1,165,953	1,551,545	385,592
Other Support Services	349,687	397,639	402,645	5,006
TOTAL SUPPORT SERVICES	<u>12,058,557</u>	<u>12,858,133</u>	<u>14,179,747</u>	<u>1,321,614</u>
COMMUNITY SERVICES				
Community Activities	79,078	81,537	94,748	13,211
Custody & Care of Children	0	0	184,685	184,685
TOTAL COMMUNITY SERVICES	<u>79,078</u>	<u>81,537</u>	<u>279,433</u>	<u>197,896</u>
FUND MODIFICATIONS				
Debt Payment	320,244	321,356	321,356	0
QZAB Transfer	0	0	0	0
TOTAL FUND MODIFICATIONS	<u>320,244</u>	<u>321,356</u>	<u>321,356</u>	<u>0</u>
TOTAL EXPENDITURES	<u>28,112,126</u>	<u>30,930,807</u>	<u>33,539,285</u>	<u>2,608,478</u>
FUND BALANCE				
Current Year Operations	745,127	(1,407,982)	(515,112)	892,870
Beginning Fund Balance	4,968,604	3,564,053	5,713,731	2,149,678
Ending Fund Balance	<u>5,713,731</u>	<u>2,156,071</u>	<u>5,198,619</u>	<u>3,042,548</u>
Fund Balance % of Expenditures:	20.3%	7.0%	15.5%	

VAN DYKE PUBLIC SCHOOLS
DEBT SERVICE FUND - BUILDING & SITE BONDS
2020/21 BUDGET AMENDMENT #1
Presented to the Board on January 11, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Original</u>	<u>2020/21</u> <u>Amend #1</u>	<u>Difference</u>
REVENUE				
Property Tax Revenue - Warren	4,114,793	3,936,479	3,936,479	0
Property Tax Revenue - CL	95,460	87,321	87,321	0
Delinquent Tax Revenue	30,437	20,000	20,000	0
Interest from Delinquent Tax	10,637	5,000	5,000	0
Interest from Investments	22,396	20,000	20,000	0
State Payments in Lieu of Tax	308,058	309,963	266,136	(43,827)
Interest Subsidy from BABs	18,816	0	0	0
Total Revenue	<u>4,600,597</u>	<u>4,378,763</u>	<u>4,334,936</u>	<u>(43,827)</u>

EXPENDITURES

Principal Redemption				
2010 B&S Bonds	665,000	0	0	0
2017 Refunding Bonds	1,450,000	1,500,000	1,500,000	0
2019 Refunding Bonds	0	570,000	570,000	0
SBLF	98,127	0	0	0
Total Principal Redemption	<u>2,213,127</u>	<u>2,070,000</u>	<u>2,070,000</u>	<u>0</u>
Interest Payment				
2010 B&S Bonds	35,245	0	0	0
2017 Refunding Bonds	2,012,420	1,974,090	1,974,090	0
2019 Refunding Bonds	275,042	287,000	287,000	0
SBLF	2,678	0	0	0
Total Interest Payment	<u>2,325,385</u>	<u>2,261,090</u>	<u>2,261,090</u>	<u>0</u>
Other Expense & Fees	<u>2,652</u>	<u>6,800</u>	<u>6,800</u>	<u>0</u>
Total Expenditures	<u>4,541,164</u>	<u>4,337,890</u>	<u>4,337,890</u>	<u>0</u>

FUND BALANCE

Current Year Operations	59,433	40,873	(2,954)	(43,827)
Beginning Fund Balance	326,985	373,602	386,418	12,816
Ending Fund Balance	<u>386,418</u>	<u>414,475</u>	<u>383,464</u>	<u>(31,011)</u>

OTHER INFORMATION

Total Property Value	388,603,128	421,141,858	421,141,858	0
Total Debt Millage Rate	10.7500	9.7000	9.7000	0.0000

**VAN DYKE PUBLIC SCHOOLS
CAPITAL PROJECT FUND - SINKING (APR-2001)
2020/21 BUDGET AMENDMENT #1
Presented to the Board on January 11, 2021**

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Original</u>	<u>2020/21</u> <u>Amend #1</u>	<u>Difference</u>
<u>REVENUE</u>				
Delinquent Tax Revenue	0	0	0	0
Interest from Delinquent Tax	0	0	0	0
Interest from Investments	0	0	0	0
Total Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>EXPENDITURES</u>				
Building & Site Improvements	83,579	24,016	37,068	13,052
Other Expenditures	222	500	0	(500)
Total Expenditures	<u>83,801</u>	<u>24,516</u>	<u>37,068</u>	<u>12,552</u>
<u>FUND BALANCE</u>				
Current Year Operations	(83,801)	(24,516)	(37,068)	(12,552)
Beginning Fund Balance	120,869	24,516	37,068	12,552
Ending Fund Balance	<u>37,068</u>	<u>0</u>	<u>0</u>	<u>0</u>

VAN DYKE PUBLIC SCHOOLS
CAPITAL PROJECT FUND - SINKING (NOV-2018)
2020/21 BUDGET AMENDMENT #1
Presented to the Board on January 11, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Original</u>	<u>2020/21</u> <u>Amend #1</u>	<u>Difference</u>
<u>REVENUE</u>				
Property Taxes - Warren	381,929	399,573	399,573	0
Property Taxes - Center Line	8,861	8,864	8,864	0
Delinquent Tax Revenue	0	0	0	0
Interest from Delinquent Tax	987	0	0	0
Interest from Investments	2,413	2,000	2,000	0
Total Revenue	<u>394,190</u>	<u>410,437</u>	<u>410,437</u>	<u>0</u>

<u>EXPENDITURES</u>				
Building & Site Improvements	0	355,000	565,578	210,578
Other Expenditures	0	2,000	2,000	0
Total Expenditures	<u>0</u>	<u>357,000</u>	<u>567,578</u>	<u>210,578</u>

<u>FUND BALANCE</u>				
Current Year Operations	394,190	53,437	(157,141)	(210,578)
Beginning Fund Balance	0	393,090	394,190	1,100
Ending Fund Balance	<u>394,190</u>	<u>446,527</u>	<u>237,049</u>	<u>(209,478)</u>

<u>OTHER INFORMATION</u>				
Total Property Value	388,603,128	421,141,858	421,141,858	0
Total Sinking Millage Rate	0.9978	0.9846	0.9846	0.0000

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - FOOD SERVICE
2020/21 BUDGET AMENDMENT #1
Presented to the Board on January 11, 2021

	<u>2019/20</u> Actual	<u>2020/21</u> Original	<u>2020/21</u> Amend #1	<u>Difference</u>
<u>REVENUE</u>				
Local	28,364	21,098	300	(20,798)
State	48,519	48,519	54,003	5,484
Federal	1,502,471	1,701,384	754,260	(947,124)
Total Revenue	<u>1,579,354</u>	<u>1,771,001</u>	<u>808,563</u>	<u>(962,438)</u>
 <u>EXPENDITURES</u>				
Salaries	496,275	513,270	443,361	(69,909)
Benefits	269,999	294,797	261,113	(33,684)
Purchased Services	31,505	19,661	19,915	254
Supplies & Materials	687,222	802,000	491,225	(310,775)
Capital Outlay	18,838	62,000	24,000	(38,000)
Other Expenses	4,391	3,286	3,286	0
Total Expenditures	<u>1,508,230</u>	<u>1,695,014</u>	<u>1,242,900</u>	<u>(452,114)</u>
Transfer to General Fund	103,698	104,528	100,000	(4,528)
Total Expenditures & Transfers	<u>1,611,928</u>	<u>1,799,542</u>	<u>1,342,900</u>	<u>(456,642)</u>
 <u>FUND BALANCE</u>				
Current Year Operations	(32,574)	(28,541)	(534,337)	(505,796)
Beginning Fund Balance	568,918	540,594	536,344	(4,250)
Ending Fund Balance	<u>536,344</u>	<u>512,053</u>	<u>2,007</u>	<u>(510,046)</u>

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - STUDENT/SCHOOL ACTIVITY ACCOUNTS
2020/21 BUDGET AMENDMENT #1
Presented to the Board on January 11, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Original</u>	<u>2020/21</u> <u>Amend #1</u>	<u>Difference</u>
<u>REVENUE</u>				
Other Student Activity Income	95,067	165,000	165,000	0
Total Revenue	<u>95,067</u>	<u>165,000</u>	<u>165,000</u>	<u>0</u>
<u>EXPENDITURES</u>				
Other Expenditures	105,274	165,000	165,000	0
Total Expenditures	<u>105,274</u>	<u>165,000</u>	<u>165,000</u>	<u>0</u>
<u>FUND BALANCE</u>				
Current Year Operations	(10,207)	0	0	0
Beginning Fund Balance	198,088	198,088	187,881	(10,207)
Ending Fund Balance	<u>187,881</u>	<u>198,088</u>	<u>187,881</u>	<u>(10,207)</u>