



2019/20 Budget Amendment #2

June 15, 2020

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 Accounts

VAN DYKE PUBLIC SCHOOLS
GENERAL FUND
2019/20 BUDGET AMENDMENT #2
Presented to the Board on June 15, 2020

	2018/19 Actual	2019/20 Amend #1	2019/20 Amend #2	Difference
REVENUE				
Local	4,480,421	4,731,066	4,736,526	5,460
State	20,923,725	20,641,236	19,333,593	(1,307,643)
Federal	2,852,467	2,761,649	2,759,608	(2,041)
Incoming Transfers	2,273,685	938,677	937,177	(1,500)
Fund Modifications	135,037	108,000	104,528	(3,472)
TOTAL REVENUES	30,665,335	29,180,628	27,871,432	(1,309,196)
EXPENDITURES				
INSTRUCTION				
Basic Programs	10,724,835	10,692,658	10,455,404	(237,254)
Added Needs	6,326,941	5,824,342	5,643,388	(180,954)
Adult/Continuing Ed	0	0	0	0
TOTAL INSTRUCTION	17,051,776	16,517,000	16,098,792	(418,208)
SUPPORT SERVICES				
Pupil Support	3,300,003	3,175,619	3,155,692	(19,927)
Instructional Support	1,115,936	1,209,245	1,312,243	102,998
General Admin	663,370	711,234	678,074	(33,160)
School Admin	1,398,468	1,600,867	1,563,036	(37,831)
Business Services	572,715	531,386	530,174	(1,212)
Maintenance & Operations	2,647,189	2,886,362	2,833,810	(52,552)
Pupil Transportation	996,507	1,063,908	1,024,743	(39,165)
Central Services	815,967	952,412	1,292,109	339,697
Other Support Services	381,178	404,727	382,697	(22,030)
TOTAL SUPPORT SERVICES	11,891,333	12,535,760	12,772,578	236,818
TOTAL COMMUNITY SERVICES	94,281	89,461	84,369	(5,092)
FUND MODIFICATIONS				
Debt Payment	332,304	320,244	320,244	0
QZAB Transfer	0	0	0	0
TOTAL FUND MODIFICATIONS	332,304	320,244	320,244	0
TOTAL EXPENDITURES	29,369,694	29,462,465	29,275,983	(186,482)
FUND BALANCE				
Current Year Operations	1,295,641	(281,837)	(1,404,551)	(1,122,714)
Beginning Fund Balance	3,672,963	4,968,604	4,968,604	0
Ending Fund Balance	4,968,604	4,686,767	3,564,053	(1,122,714)
<i>Fund Balance % of Expenditures:</i>	<i>16.9%</i>	<i>15.9%</i>	<i>12.2%</i>	

VAN DYKE PUBLIC SCHOOLS
DEBT SERVICE FUND - BUILDING & SITE BONDS
2019/20 BUDGET AMENDMENT #2
Presented to the Board on June 15, 2020

	<u>2018/19</u> <u>Actual</u>	<u>2019/20</u> <u>Amend #1</u>	<u>2019/20</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Property Tax Revenue - Warren	3,817,883	4,112,863	4,114,909	2,046
Property Tax Revenue - CL	89,362	92,778	95,470	2,692
Delinquent Tax Revenue	19,201	15,000	28,675	13,675
Interest from Delinquent Tax	10,904	10,000	5,000	(5,000)
Interest from Investments	34,097	20,000	22,100	2,100
State Payments in Lieu of Tax	378,647	308,059	308,059	0
Interest Subsidy from BABs	183,840	11,570	18,816	7,246
Proceeds School Bond Loan Fund	0	0	0	0
Proceeds from Refinancing Debt	7,832,356	0	0	0
Total Revenue	<u>12,366,290</u>	<u>4,570,270</u>	<u>4,593,029</u>	<u>22,759</u>
<u>EXPENDITURES</u>				
Principal Redemption				
2010 B&S Bonds	645,000	665,000	665,000	0
2017 Refunding Bonds	1,255,000	1,450,000	1,450,000	0
2019 Refunding Bonds	0	0	0	0
SBLF	29,969	98,127	99,405	1,278
Total Principal Redemption	<u>1,929,969</u>	<u>2,213,127</u>	<u>2,214,405</u>	<u>1,278</u>
Interest Payment				
2010 B&S Bonds	559,503	35,245	35,245	0
2017 Refunding Bonds	2,036,598	2,012,420	2,012,420	0
2019 Refunding Bonds	0	275,042	275,042	0
SBLF	4,231	2,633	1,400	(1,233)
Total Interest Payment	<u>2,600,332</u>	<u>2,325,340</u>	<u>2,324,107</u>	<u>(1,233)</u>
Other Expense & Fees	<u>7,834,955</u>	<u>22,900</u>	<u>7,900</u>	<u>(15,000)</u>
Total Expenditures	<u>12,365,256</u>	<u>4,561,367</u>	<u>4,546,412</u>	<u>(14,955)</u>
<u>FUND BALANCE</u>				
Current Year Operations	1,034	8,903	46,617	37,714
Beginning Fund Balance	<u>325,951</u>	<u>326,985</u>	<u>326,985</u>	<u>0</u>
Ending Fund Balance	<u>326,985</u>	<u>335,888</u>	<u>373,602</u>	<u>37,714</u>

VAN DYKE PUBLIC SCHOOLS
CAPITAL PROJECT FUND - SINKING (APR-2001)
2019/20 BUDGET AMENDMENT #2
Presented to the Board on June 15, 2020

	<u>2018/19</u>	<u>2019/20</u>	<u>2019/20</u>	<u></u>
	<u>Actual</u>	<u>Amend #1</u>	<u>Amend #2</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	0	0	0	0

<u>EXPENDITURES</u>				
Building & Site Improvements	123,396	95,853	95,853	0
Other Expenditures	0	500	500	0
Total Expenditures	123,396	96,353	96,353	0

<u>FUND BALANCE</u>				
Current Year Operations	(123,396)	(96,353)	(96,353)	0
Beginning Fund Balance	244,265	120,869	120,869	0
Ending Fund Balance	120,869	24,516	24,516	0

VAN DYKE PUBLIC SCHOOLS
 CAPITAL PROJECT FUND - SINKING (NOV-2018)
 2019/20 BUDGET AMENDMENT #2
 Presented to the Board on June 15, 2020

	<u>2018/19</u> <u>Actual</u>	<u>2019/20</u> <u>Amend #1</u>	<u>2019/20</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Property Taxes - Warren	0	378,956	381,929	2,973
Property Taxes - Center Line	0	8,612	8,861	249
Delinquent Tax Revenue	0	0	0	0
Interest from Delinquent Tax	0	0	0	0
Interest from Investments	0	1,000	2,300	1,300
Total Revenue	<u>0</u>	<u>388,568</u>	<u>393,090</u>	<u>4,522</u>
<u>EXPENDITURES</u>				
Building & Site Improvements	0	80,000	0	(80,000)
Other Expenditures	0	0	0	0
Total Expenditures	<u>0</u>	<u>80,000</u>	<u>0</u>	<u>(80,000)</u>
<u>FUND BALANCE</u>				
Current Year Operations	0	308,568	393,090	84,522
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>0</u>	<u>308,568</u>	<u>393,090</u>	<u>84,522</u>

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - FOOD SERVICE
2019/20 BUDGET AMENDMENT #2
Presented to the Board on June 15, 2020

	<u>2018/19</u> <u>Actual</u>	<u>2019/20</u> <u>Amend #1</u>	<u>2019/20</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Local	38,906	31,550	21,098	(10,452)
State	57,727	57,727	48,519	(9,208)
Federal	1,724,851	1,766,756	1,592,343	(174,413)
Total Revenue	<u>1,821,484</u>	<u>1,856,033</u>	<u>1,661,960</u>	<u>(194,073)</u>
<u>EXPENDITURES</u>				
Salaries	501,044	519,552	512,024	(7,528)
Benefits	277,319	285,962	280,337	(5,625)
Purchased Services	19,792	20,743	19,879	(864)
Supplies & Materials	802,488	903,520	751,392	(152,128)
Capital Outlay	65,983	15,000	18,838	3,838
Other Expenses	2,610	3,800	3,286	(514)
Total Expenditures	<u>1,669,236</u>	<u>1,748,577</u>	<u>1,585,756</u>	<u>(162,821)</u>
Transfer to General Fund	128,855	108,000	104,528	(3,472)
Total Expenditures & Transfers	<u>1,798,091</u>	<u>1,856,577</u>	<u>1,690,284</u>	<u>(166,293)</u>
<u>FUND BALANCE</u>				
Current Year Operations	23,393	(544)	(28,324)	(27,780)
Beginning Fund Balance	545,525	568,918	568,918	0
Ending Fund Balance	<u>568,918</u>	<u>568,374</u>	<u>540,594</u>	<u>(27,780)</u>

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - STUDENT/SCHOOL ACTIVITY ACCOUNTS
2019/20 BUDGET AMENDMENT #2
Presented to the Board on June 15, 2020

	<u>2018/19</u> <u>Actual</u>	<u>2019/20</u> <u>Amend #1</u>	<u>2019/20</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Other Student Activity Income	0	190,000	110,000	(80,000)
Total Revenue	<u><u>0</u></u>	<u><u>190,000</u></u>	<u><u>110,000</u></u>	<u><u>(80,000)</u></u>
<u>EXPENDITURES</u>				
Other Expenditures	0	190,000	110,000	(80,000)
Total Expenditures	<u><u>0</u></u>	<u><u>190,000</u></u>	<u><u>110,000</u></u>	<u><u>(80,000)</u></u>
<u>FUND BALANCE</u>				
Current Year Operations	0	0	0	0
Beginning Fund Balance	<u>0</u>	<u>204,271</u>	<u>198,088</u>	<u>(6,183)</u>
Ending Fund Balance	<u><u>0</u></u>	<u><u>204,271</u></u>	<u><u>198,088</u></u>	<u><u>(6,183)</u></u>