



2020/21 BUDGET AMENDMENT #2

21-Jun-21

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 #2
Presented to the Board on June 21, 2021

	2019/20 Actual	2020/21 Amend #1	2020/21 Amend #2	Difference
<u>REVENUE</u>				
Local	4,753,030	5,148,296	5,218,271	69,975
State	20,333,909	19,717,021	19,934,695	217,674
Federal	2,731,440	6,204,349	6,957,871	753,522
Incoming Transfers	935,176	1,854,507	1,915,081	60,574
Fund Modifications	103,698	100,000	100,000	0
TOTAL REVENUES	28,857,253	33,024,173	34,125,918	1,101,745
<u>EXPENDITURES</u>				
INSTRUCTION				
Basic Programs	10,128,053	12,909,885	13,304,133	394,248
Added Needs	5,526,194	5,848,864	5,905,400	56,536
Adult/Continuing Ed	0	0	0	0
TOTAL INSTRUCTION	15,654,247	18,758,749	19,209,533	450,784
SUPPORT SERVICES				
Pupil Support	3,069,979	3,243,443	3,201,959	(41,484)
Instructional Support	1,286,834	1,595,065	1,565,306	(29,759)
General Administration	619,349	671,303	692,602	21,299
School Administration	1,531,340	1,690,705	1,678,505	(12,200)
Business Services	497,058	684,916	652,741	(32,175)
Maintenance & Operations	2,649,072	3,383,105	3,281,178	(101,927)
Pupil Transportation	1,004,721	957,020	907,120	(49,900)
Central Services	1,050,517	1,551,545	1,402,310	(149,235)
Other Support Services	349,687	402,645	373,411	(29,234)
TOTAL SUPPORT SERVICES	12,058,557	14,179,747	13,755,132	(424,615)
COMMUNITY SERVICES				
Community Activities	79,078	94,748	92,348	(2,400)
Custody & Care of Children	0	184,685	184,685	0
TOTAL COMMUNITY SERVICES	79,078	279,433	277,033	(2,400)
FUND MODIFICATIONS				
Debt Payment	320,244	321,356	321,356	0
QZAB Transfer	0	0	0	0
TOTAL FUND MODIFICATIONS	320,244	321,356	321,356	0
TOTAL EXPENDITURES	28,112,126	33,539,285	33,563,054	23,769
<u>FUND BALANCE</u>				
Current Year Operations	745,127	(515,112)	562,864	1,077,976
Beginning Fund Balance	4,968,604	5,713,731	5,713,731	0
Ending Fund Balance	5,713,731	5,198,619	6,276,595	1,077,976
Fund Balance % of Expenditures:	20.3%	15.5%	18.7%	

VAN DYKE PUBLIC SCHOOLS
DEBT SERVICE FUND - BUILDING & SITE BONDS
2020/21 BUDGET AMENDMENT #2
Presented to the Board on June 21, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Amend #1</u>	<u>2020/21</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Property Tax Revenue - Warren	4,114,793	3,936,479	3,684,929	(251,550)
Property Tax Revenue - CL	95,460	87,321	87,321	0
Delinquent Tax Revenue	30,437	20,000	27,000	7,000
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	266,136	266,136	0
Interest Subsidy from BABs	18,816	0	0	0
Total Revenue	<u>4,600,597</u>	<u>4,334,936</u>	<u>4,090,386</u>	<u>(244,550)</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	(2,954)	(247,504)	(244,550)
Beginning Fund Balance	<u>326,985</u>	<u>386,418</u>	<u>386,418</u>	<u>0</u>
Ending Fund Balance	<u>386,418</u>	<u>383,464</u>	<u>138,914</u>	<u>(244,550)</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 #2
Presented to the Board on June 21, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Amend #1</u>	<u>2020/21</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	83,579	24,016	37,068	13,052
Other Expenditures	222	500	0	(500)
Total Expenditures	83,801	24,516	37,068	12,552
<u>FUND BALANCE</u>				
Current Year Operations	(83,801)	(24,516)	(37,068)	(12,552)
Beginning Fund Balance	120,869	37,068	37,068	0
Ending Fund Balance	37,068	12,552	0	(12,552)

VAN DYKE PUBLIC SCHOOLS
CAPITAL PROJECT FUND - SINKING (NOV-2018)
2020/21 BUDGET AMENDMENT #2
Presented to the Board on June 21, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Amend #1</u>	<u>2020/21</u> <u>Amend #2</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	394,190	394,190	(0)
Ending Fund Balance	<u>394,190</u>	<u>447,627</u>	<u>237,049</u>	<u>(210,578)</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 #2
Presented to the Board on June 21, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Amend #1</u>	<u>2020/21</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Local	28,364	300	300	0
State	48,519	54,003	54,003	0
Federal	1,502,471	754,260	754,260	0
Total Revenue	<u>1,579,354</u>	<u>808,563</u>	<u>808,563</u>	<u>0</u>
<u>EXPENDITURES</u>				
Salaries	496,275	443,361	443,361	0
Benefits	269,999	261,113	261,113	0
Purchased Services	31,505	19,915	13,853	(6,062)
Supplies & Materials	687,222	491,225	341,500	(149,725)
Capital Outlay	18,838	24,000	16,350	(7,650)
Other Expenses	4,391	3,286	5,750	2,464
Total Expenditures	<u>1,508,230</u>	<u>1,242,900</u>	<u>1,081,927</u>	<u>(160,973)</u>
Transfer to General Fund	103,698	100,000	100,000	0
Total Expenditures & Transfers	<u>1,611,928</u>	<u>1,342,900</u>	<u>1,181,927</u>	<u>(160,973)</u>
<u>FUND BALANCE</u>				
Current Year Operations	(32,574)	(534,337)	(373,364)	160,973
Beginning Fund Balance	568,918	536,344	536,344	0
Ending Fund Balance	<u>536,344</u>	<u>2,007</u>	<u>162,980</u>	<u>160,973</u>

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - STUDENT/SCHOOL ACTIVITY ACCOUNTS
2020/21 BUDGET AMENDMENT #2
Presented to the Board on June 21, 2021

	<u>2019/20</u> <u>Actual</u>	<u>2020/21</u> <u>Amend #1</u>	<u>2020/21</u> <u>Amend #2</u>	<u>Difference</u>
<u>REVENUE</u>				
Other Student Activity Income	95,067	165,000	295,675	130,675
Total Revenue	<u>95,067</u>	<u>165,000</u>	<u>295,675</u>	<u>130,675</u>
<u>EXPENDITURES</u>				
Other Expenditures	106,401	165,000	279,704	114,704
Total Expenditures	<u>106,401</u>	<u>165,000</u>	<u>279,704</u>	<u>114,704</u>
<u>FUND BALANCE</u>				
Current Year Operations	(11,334)	0	15,971	15,971
Beginning Fund Balance	<u>199,215</u>	<u>187,881</u>	<u>187,881</u>	<u>0</u>
Ending Fund Balance	<u>187,881</u>	<u>187,881</u>	<u>203,852</u>	<u>15,971</u>