



2023/24 ORIGINAL BUDGET PROJECTION

June 19, 2023

General Fund

Debt Service Fund

Capital Project Funds

* Sinking Fund (Nov-2018)

Special Revenue Funds

* Food Service Fund

* Student/School Activity Accounts

VAN DYKE PUBLIC SCHOOLS
GENERAL FUND
2023/24 ORIGINAL BUDGET PROJECTION
Presented to the Board on June 19, 2023

	<u>2021/22</u> <u>Actual</u>	<u>2022/23</u> <u>Amend #1</u>	<u>2023/24</u> <u>Original</u>	<u>Difference</u>
<u>REVENUE</u>				
Local	5,774,153	6,206,973	6,129,289	(77,684)
State	17,754,711	23,473,366	24,229,301	755,935
Federal	9,308,113	11,105,504	15,329,126	4,223,622
Incoming Transfers	60,000	2,304,293	2,304,293	0
Fund Modifications	2,471,204	0	63,893	63,893
TOTAL REVENUES	<u>35,368,181</u>	<u>43,090,136</u>	<u>48,055,902</u>	<u>4,965,766</u>
<u>EXPENDITURES</u>				
INSTRUCTION				
Basic Programs	13,175,059	14,456,358	14,817,320	360,962
Added Needs	5,828,571	5,654,385	5,917,464	263,079
Adult/Continuing Ed	0	0	0	0
TOTAL INSTRUCTION	<u>19,003,630</u>	<u>20,110,743</u>	<u>20,734,784</u>	<u>624,041</u>
SUPPORT SERVICES				
Pupil Support	3,482,547	3,413,259	3,870,296	457,037
Instructional Support	3,594,943	4,958,006	7,612,513	2,654,507
General Admin	647,054	671,407	665,790	(5,617)
School Admin	1,738,555	1,833,310	2,042,501	209,191
Business Services	645,108	518,768	484,664	(34,104)
Maintenance & Operations	3,533,270	4,452,901	4,464,224	11,323
Pupil Transportation	2,950,677	1,284,728	1,286,862	2,134
Capital Outlay	844,980	3,000,000	0	(3,000,000)
Central Services	1,325,497	1,106,837	1,148,652	41,815
Other Support Services	0	401,738	395,745	(5,993)
TOTAL SUPPORT SERVICES	<u>18,762,631</u>	<u>21,640,954</u>	<u>21,971,247</u>	<u>330,293</u>
TOTAL COMMUNITY SERVICES	<u>179,997</u>	<u>155,769</u>	<u>102,543</u>	<u>(53,226)</u>
FUND MODIFICATIONS				
Athletics	347,010	0	0	0
Indirect Cost Recovery	0	121,541	121,541	0
Debt Payment	320,258	320,978	321,474	496
QZAB Transfer	0	0	0	0
TOTAL FUND MODIFICATIONS	<u>667,268</u>	<u>442,519</u>	<u>443,015</u>	<u>496</u>
TOTAL EXPENDITURES	<u>38,613,526</u>	<u>42,349,985</u>	<u>43,251,589</u>	<u>901,604</u>
<u>FUND BALANCE</u>				
Current Year Operations	(3,245,345)	740,151	4,804,313	4,064,162
Beginning Fund Balance	6,551,158	3,305,813	4,045,964	740,151
Ending Fund Balance	<u>3,305,813</u>	<u>4,045,964</u>	<u>8,850,277</u>	<u>4,804,313</u>

VAN DYKE PUBLIC SCHOOLS
DEBT SERVICE FUND - BUILDING & SITE BONDS
2023/24 ORIGINAL BUDGET PROJECTION
Presented to the Board on June 19, 2023

	<u>2021/22</u> <u>Actual</u>	<u>2022/23</u> <u>Amend #1</u>	<u>2023/24</u> <u>Original</u>	<u>Difference</u>
<u>REVENUE</u>				
Property Tax Revenue - Warren	4,010,227	4,136,091	3,723,000	(413,091)
Property Tax Revenue - CL	77,486	82,658	81,832	(826)
Delinquent Tax Revenue	58,145	32,000	32,000	0
Interest from Delinquent Tax	9,864	0	0	0
Interest from Investments	904	47,500	47,500	0
State Payments in Lieu of Tax	119,806	115,011	115,011	0
Interest Subsidy from BABs	0	0	0	0
Proceeds School Bond Loan Fund	0	0	0	0
Proceeds from Refinancing Debt	0	0	0	0
Total Revenue	<u>4,276,432</u>	<u>4,413,260</u>	<u>3,999,343</u>	<u>(413,917)</u>
<u>EXPENDITURES</u>				
Principal Redemption				
2017 Refunding Bonds	1,500,000	1,500,000	1,135,000	(365,000)
2019 Refunding Bonds	600,000	630,000	660,000	30,000
SBLF	0	0	0	0
Total Principal Redemption	<u>2,100,000</u>	<u>2,130,000</u>	<u>1,795,000</u>	<u>(335,000)</u>
Interest Payment				
2017 Refunding Bonds	1,908,290	1,839,290	1,755,500	(83,790)
2019 Refunding Bonds	287,000	287,000	287,000	0
SBLF	0	0	0	0
Total Interest Payment	<u>2,195,290</u>	<u>2,126,290</u>	<u>2,042,500</u>	<u>(83,790)</u>
Other Expense & Fees	9,183	8,800	9,300	500
Total Expenditures	<u>4,304,473</u>	<u>4,265,090</u>	<u>3,846,800</u>	<u>(418,290)</u>
<u>FUND BALANCE</u>				
Current Year Operations	(28,041)	148,170	152,543	4,373
Beginning Fund Balance	396,822	368,780	516,950	148,170
Ending Fund Balance	<u>368,781</u>	<u>516,950</u>	<u>669,493</u>	<u>152,543</u>

VAN DYKE PUBLIC SCHOOLS
CAPITAL PROJECT FUND - SINKING (NOV-2018)
2023/24 ORIGINAL BUDGET PROJECTION
Presented to the Board on June 19, 2023

	2021/22 Actual	2022/23 Amend #1	2023/24 Original	Difference
<u>REVENUE</u>				
Property Taxes - Warren	413,215	465,931	465,931	0
Property Taxes - Center Line	8,311	8,770	8,770	0
Delinquent Tax Revenue	4,759	4,400	4,400	0
Interest from Delinquent Tax	0	0	0	0
Interest from Investments	1,283	28,000	28,000	0
Total Revenue	427,568	507,101	507,101	0
<u>EXPENDITURES</u>				
Building & Site Improvements	173,093	203,900	5,900	(198,000)
Other Expenditures	0	0	0	0
Total Expenditures	173,093	203,900	5,900	(198,000)
<u>FUND BALANCE</u>				
Current Year Operations	254,475	303,201	501,201	198,000
Beginning Fund Balance	312,860	567,336	870,537	303,201
Ending Fund Balance	567,335	870,537	1,371,738	501,201

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - FOOD SERVICE
2023/24 ORIGINAL BUDGET PROJECTION
Presented to the Board on June 19, 2023

	<u>2021/22</u> <u>Actual</u>	<u>2022/23</u> <u>Amend #1</u>	<u>2023/24</u> <u>Original</u>	<u>Difference</u>
<u>REVENUE</u>				
Local	39,697	55,140	55,140	0
State	40,558	25,000	25,000	0
Federal	1,625,480	1,606,742	1,606,742	0
Total Revenue	<u>1,705,735</u>	<u>1,686,882</u>	<u>1,686,882</u>	<u>0</u>
<u>EXPENDITURES</u>				
Salaries	480,329	560,114	466,582	(93,532)
Benefits	289,974	344,124	297,621	(46,503)
Purchased Services	18,278	172,172	172,244	72
Supplies & Materials	684,239	718,342	718,342	0
Capital Outlay	5,572	0	0	0
Other Expenses	3,985	4,275	4,275	0
Total Expenditures	<u>1,482,377</u>	<u>1,799,027</u>	<u>1,659,064</u>	<u>(139,963)</u>
Transfer to General Fund	0	100,000	100,000	0
Total Expenditures & Transfers	<u>1,482,377</u>	<u>1,899,027</u>	<u>1,759,064</u>	<u>(139,963)</u>
<u>FUND BALANCE</u>				
Current Year Operations	223,358	(212,145)	(72,182)	139,963
Beginning Fund Balance	232,267	455,625	243,480	(212,145)
Ending Fund Balance	<u>455,625</u>	<u>243,480</u>	<u>171,298</u>	<u>(72,182)</u>

VAN DYKE PUBLIC SCHOOLS
SPECIAL REVENUE FUND - STUDENT/SCHOOL ACTIVITY ACCOUNTS
2023/24 ORIGINAL BUDGET PROJECTION
Presented to the Board on June 19, 2023

	<u>2021/22</u> <u>Actual</u>	<u>2022/23</u> <u>Amend #1</u>	<u>2023/24</u> <u>Original</u>	<u>Difference</u>
<u>REVENUE</u>				
Other Student Activity Income	116,777	210,000	225,000	15,000
Total Revenue	<u>116,777</u>	<u>210,000</u>	<u>225,000</u>	<u>15,000</u>
<u>EXPENDITURES</u>				
Other Expenditures	111,791	145,000	145,000	0
Total Expenditures	<u>111,791</u>	<u>145,000</u>	<u>145,000</u>	<u>0</u>
<u>FUND BALANCE</u>				
Current Year Operations	4,986	65,000	80,000	15,000
Beginning Fund Balance	<u>192,714</u>	<u>197,700</u>	<u>262,700</u>	<u>65,000</u>
Ending Fund Balance	<u>197,700</u>	<u>262,700</u>	<u>342,700</u>	<u>80,000</u>