



Board Finance Report

Fiscal Year 2015 - 2016

Activity to November 9, 2015

Financial Highlights:

* **Revenue Update:** \$17,462 October State Aid (1st 15-16 payment); \$14,321, TDS USF rebate

* **Expenditure Update: Significant items paid during month** - \$64,916 - Bond Interest Payment

Cash & Deferred Revenue Balances	
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General Fund	
Checking	\$ 366,026.50
Deferred Revenues	97,453.68
Food Service Checking	1,231.74
Debt Service Checking	59,398.02
Sinking Fund Checking	10,414.93
Activity Fund Savings	15,627.31

Budget Category Explanations	
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Basic Programs	<ul style="list-style-type: none"> Teacher & Aide salary and benefits Instructional software Academics tool including classrooms and supplies & tools Teacher travel Student Enrichment for arts, drama, music
Added Programs	<ul style="list-style-type: none"> Special Education Teacher & Aide salary and benefits Instructional software Academics tool including classrooms and supplies & tools Teacher travel Student Enrichment for arts, drama, music
Support Services	<ul style="list-style-type: none"> Includes services not directly related to the core curriculum of instructions Guidance Counselor Class Advisors for student activity
Board	<ul style="list-style-type: none"> Minimal payment to board members Payments for legal, audit and election services
Administration	<ul style="list-style-type: none"> All costs associated with Principal, administrative assistants Travel, supplies



2015 Taxable Value: 89,654,258
 2014 Current Tax Levy: 15.7908
 Current Local Tax Revenue: \$1,417,102
 October 2014 Student Count: 48

Revenues

Local Revenues	
State Revenues	
Federal Revenues	
Received from Intermediate School District	
Total Revenues	

Expenditures

Instruction:	
Basic Programs	
Added Needs Programs	
Career and Technical Education	
Support Services:	
Pupil Support Services	
Improvement of Instruction	
Board of Education	
School Administration	
Business Services	
Operation & Maintenance	
Transportation	
Other Central Support Services	
Athletic Activities	
Community Activities	
Transfers to Other Funds	
Total Expenditures	

Revenues Over (Under) Expenditures

Fund Balance Summary:

Nonspendable for prepaid expenses - beginning	
Assigned for subsequent year's expenditures - beginning	
Committed for building improvements	
Committed for employee leave	
Committed for land improvements	
Unassigned - beginning	
Budgeted Ending Fund Balance	

2015-2016			October 31, 2015	
Adopted Budget	Future Proposed Changes to Adopted	% of Budget	Fiscal Year to Date	
\$ 1,431,775	\$ 1,451,978	70.84%	\$ 16,416	1.15%
262,917	266,109	13.01%	17,584	6.69%
74,401	74,568	3.68%	7,940	10.67%
207,851	204,873	10.28%	-	0.00%
\$ 1,976,944	\$ 1,997,528	100.00%	\$ 41,940	2.07%
763,582	1,084,367	35.86%	\$162,067	21.22%
138,961	181,603	6.53%	20,564	14.80%
78,852	80,504	3.70%	3,938	4.99%
156,108	81,170	7.33%	7,674	4.92%
9,918	44,918	0.47%	17,681	178.27%
22,423	24,003	1.05%	12,240	54.59%
284,041	345,290	13.34%	118,107	41.58%
45,635	45,415	2.14%	19,602	42.95%
191,050	193,710	8.97%	31,188	16.32%
8,500	8,500	0.40%	1,588	18.69%
74,871	74,871	3.52%	19,760	26.39%
62,560	63,482	2.94%	18,591	29.72%
2,690	2,690	0.13%	1	0.03%
17,500	17,500	0.82%	-	0.00%
\$ 1,856,691	\$ 2,248,023	100.00%	\$ 433,001	23.32%
\$ 120,253	\$ (250,495)		\$ (391,061)	
9,238	9,750			
-	-			
61,000	61,000			
25,000	25,000			
26,000	26,000			
585,361	717,233			
\$ 826,852	\$ 588,488		\$ 315,538	

This budget is based on an estimated 15.7908 General Fund mills to be levied on all taxable valuation within the district.

44.53%

26.18%

Category	Description	Amount	Major Changes - Notes	Cumulative Amount
Revenues				
Local Sources	Property Taxes	\$ 17,651.00	adjusted estimated revenue based on updated taxable values posted 10.02.15	\$ 17,651
State Sources	Sec 20f Hold Harmless	\$ 1,135.17	adjusted based on State Aid Status Report for FY16	\$ 18,786
State Sources	Sec 22i TRIGG	\$ 680.00	Record estimated TRIGG funds for technology connectivity	\$ 19,466
State Sources	Sec 61a Added Cost	\$ 1,413.00	Increase in CTE Added cost funds based on formula for FY15 CTE classes (this formula changes year to year based on job demand)	\$ 20,879
ISD Sources	Special Education Millage	\$ (2,978.00)	Adjust revenue based on FY15 SE expenditure reduction	\$ 17,901
Expenditures				
Basic Programs	Elementary Teacher Salary & Benefits	\$ 184,223.00	Teachers - 100% Croswhite, 83% Middleton, 100% Robert, 14% Wisner; Electives - Mitchell, Myers, Vigil; Extra Duties Robert Lead Teacher & Ntl Board Certified Stipends, Mentor Pay; Elementary Aid - 100% P.Cull 8 hrs/day	\$ 184,223
Basic Programs	MS/HS Teacher Salary & Benefits	\$ 106,359.00	Teachers - 86% Boyle, 100% Groesbeck, 100% Kohne, 100% Marvin, 100% Richards, 85% Wisner; Extra Duties - Richards Lead Teacher; Substitutes - LT Sub Boyle leave 45 days;	\$ 290,582
Basic Programs	MS/HS Teacher Salary & Benefits	\$ 30,000.00	Spanish Emergence Program	\$ 320,582
Added Needs	SE Teacher + Teacher Aides	\$ 42,642.00	New Aide position added for student needs; Add additional hours to part-time aide for student needs; Last School Year SE Teacher 1 hour after school for added needs instruction, Curren School year SE Teacher 100% school day 100% SE	\$ 363,224
Career and Technical Education	SE Teacher + Teacher Aides	\$ 1,652.00	Adjustment based on MEA contract increase and related payroll taxes and benefits	\$ 364,876
Pupil Support Services	Counselor	\$ (75,463.00)	Croswhite movement to classroom FY16 from counselor FY15	\$ 289,413
Pupil Support Services	Psychologist	\$ 525.00	Contracted outside opinion for student	\$ 289,938
Improvement of Instruction	Professional Development	\$ 35,000.00	Indepth teacher consultant services	\$ 324,938
Board of Education	Board	\$ 1,580.00	\$539 Board Payments + related PR tax; \$500 audit fees for addtl require GASB 68 reporting; \$500 applicant meals + travel	\$ 326,518

Category	Description	Amount	Major Changes - Notes	Cumulative Amount
School Administration	Superintendent	\$ 801.00	Salary + Benefit adjusted to actual expected with updated insurance & retirement rates	\$ 327,319
School Administration	Central Office	\$ 60,448.00	New position - Moon full-time school year Administrative Assistant; Rehire Belfy to assist Interim Supt; Add additional overtime wages as trend of hours being worked	\$ 387,767
Operations & Maintenance	Custodians	\$ 2,660.00	Adjust budget for additional days for contracted custodian; estimated overtime hours worked based on current trend	\$ 390,427
Athletics	Coaches	\$ 922.00	Adjust budget for actual coaches paid through payroll and contracted through 3rd party	\$ 391,349

Board Finance Report - Revenues

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Beaver Island Community School

General Fund 11						
Source of Revenue		Revenue from Local Sources				
Account Number	Description	Adopted Budget	Budget	Year 07/2015 thru 10/2015	Budget Balance	Year 07/2014 thru 06/2015
100	Revenue from Local Sources	(1,431,775.00)	(1,451,978.00)	16,415.56	(1,435,562.44)	1,439,511.04
200	Rev. Recv. through another Non-Ed. Entity-Polit.	0.00	0.00	0.00	0.00	0.00
300	Revenue from State Sources	(262,917.00)	(266,108.87)	17,584.19	(248,524.68)	288,740.58
400	Revenues from Federal Sources	(74,401.00)	(74,568.00)	7,940.16	(66,627.84)	32,069.91
500	Incoming Transfers and Other Transactions	(207,851.00)	(204,873.00)	0.00	(204,873.00)	215,553.73
600	Fund Modifications (Other Operating Transfers In)	0.00	0.00	0.00	0.00	0.00
11	General Fund	<u>(1,976,944.00)</u>	<u>(1,997,527.87)</u>	<u>41,939.91</u>	<u>(1,955,587.96)</u>	<u>1,975,875.26</u>
	Report Total:	<u>(1,976,944.00)</u>	<u>(1,997,527.87)</u>	<u>41,939.91</u>	<u>(1,955,587.96)</u>	<u>1,975,875.26</u>

Fund

Board Finance Report - Expenditures

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Beaver Island Community School

General Fund 11						
Function	111	Elementary				
Account Number	Description	Adopted Budget	Current Budget	Year 07/2015 thru 10/2015	Budget Balance	Year 07/2014 thru 06/2015
111	Elementary	262,930.00	447,153.00	69,100.02	378,052.98	365,465.11
112	Middle/Junior High	0.00	0.00	0.00	0.00	0.00
113	High School	478,218.00	614,577.00	89,786.07	524,790.93	437,332.60
119	Summer School	22,434.00	22,637.00	10,384.61	12,252.39	9,509.05
122	Special Education	85,811.00	138,365.00	20,522.87	117,842.13	70,833.12
125	Compensatory Education	53,150.00	43,238.00	41.44	43,196.56	21,849.83
127	Career and Technical Education	78,852.00	80,504.00	3,938.13	76,565.87	63,439.85
212	Guidance Services	147,723.00	71,360.00	63.90	71,296.10	139,366.23
213	Health Services	250.00	367.00	117.00	250.00	50.00
214	Psychological Services	0.00	525.00	525.00	0.00	0.00
219	Other Pupil Support Services	8,135.00	8,918.00	607.06	8,310.94	7,775.35
221	Improvement of Instruction	9,918.00	44,918.00	17,680.97	27,237.03	12,510.12
222	Educational Media Services	0.00	0.00	0.00	0.00	0.00
231	Board of Education	22,423.00	24,003.00	11,159.35	12,843.65	21,156.79
232	Executive Administration	136,614.00	137,415.00	48,515.03	88,899.97	144,993.19
241	Office of the Principal	147,427.00	207,875.00	69,592.23	138,282.77	185,470.22
252	Fiscal Services	30,135.00	29,915.00	4,721.23	25,193.77	29,483.70
259	Other Business Services	15,500.00	15,500.00	14,880.33	619.67	12,782.35
261	Operations Buildings Services	191,050.00	193,710.00	31,188.38	162,521.62	218,477.93
271	Pupil Transportation Services	8,500.00	8,500.00	1,588.43	6,911.57	10,863.18
281	Planning, Research, Development, and Evaluation	0.00	0.00	0.00	0.00	0.00
283	Staff/Personnel Services	5,700.00	5,700.00	243.82	5,456.18	2,622.89
284	Information Management Services	69,171.00	69,171.00	19,753.03	48,857.47	85,320.10
291	Pupil Activities	0.00	0.00	0.00	0.00	0.00
293	Athletic Activities	62,560.00	63,482.00	18,590.91	44,891.10	63,809.18
331	Community Activities	2,690.00	2,690.00	0.78	2,689.22	1,279.68
351	Custody and Care of Children	0.00	0.00	0.00	0.00	0.00
361	Welfare Activities	0.00	0.00	0.00	0.00	0.00
452	Site Improvement Services	0.00	0.00	0.00	0.00	0.00

Board Finance Report - Expenditures

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Beaver Island Community School

General Fund 11						
Function		453 Architecture and Engineering Services				
Account Number	Description	Adopted Budget	Current Budget	Year 07/2015 thru 10/2015	Budget Balance	Year 07/2014 thru 06/2015
453	Architecture and Engineering Services	0.00	0.00	0.00	0.00	0.00
456	Building Improvements Services	0.00	0.00	0.00	0.00	0.00
511	Debt Service - Long Term Only-Principal short-term	0.00	0.00	0.00	0.00	0.00
611	Fund Modifications (Other Operating Transfers Out)	0.00	0.00	0.00	0.00	0.00
621	Fund Modifications (Other Operating Transfers Out)	0.00	0.00	0.00	0.00	0.00
625	Fund Modifications (Other Operating Transfers Out)	17,500.00	17,500.00	0.00	17,500.00	16,660.69
11	General Fund	<u>1,856,691.00</u>	<u>2,248,023.00</u>	<u>433,000.57</u>	<u>1,814,461.93</u>	<u>1,921,051.16</u>
	Report Total:	<u>1,856,691.00</u>	<u>2,248,023.00</u>	<u>433,000.57</u>	<u>1,814,461.93</u>	<u>1,921,051.16</u>

Fund