



Board Finance Report

Fiscal Year 2015 - 2016

Activity to December 31, 2015

Financial Highlights:

* **Revenue Update:** \$443,920 2015 Property Taxes; \$18,532 State Aid Payment; Char-Em ISD \$10,490 Special Ed millage, \$24,400 CTE Instruction, \$1,274.66 CTE Added Cost; \$33,000 CTE Support Services; \$34,245.50 CTE Tech Maint & Connectivity

* **Expenditure Update: Significant items paid during month** - \$1,800 Thrun Law Firm Annual Retainer; \$2,282.32 Charlevoix County Board of Review; \$8,790 McDonough Construction - Roof Repairs, Water Mitigation Boys Locker Room & Men's Bathroom; \$1,120 Passports; \$10,498 Flights to Costa Rica Spanish Immersion

Cash & Deferred Revenue Balances

General Fund	
Checking	\$ 531,514.23
Deferred Revenues	97,453.68
Food Service Checking	2,282.71
Debt Service Checking	85,256.19
Sinking Fund Checking	10,417.55
Activity Fund Savings	17,486.40

Budget Category Explanations

Basic Programs	Teacher & Aide salary, benefits, travel, dues Student textbooks, classroom supplies, tools Student Enrichment for arts, drama, music
Added Programs	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	Includes services not directly related to the core curriculum of instructions Guidance Counselor Class Advisors for student activity
Board	Minimal payment to board members Payments for legal, audit and election services
Administration	All costs associated with Principal, administrative assistants Travel, supplies
Other Central Support	Technology Services, Supplies, Capital Outlay Support Staff Professional Development



2015 Taxable Value: 89,654,258
 2015 Current Tax Levy: 15.7908
 Current Local Tax Revenue: \$1,417,102
 October 2015 Student Count: 51

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			1/31/16	
Original Adopted Budget	December Amended Budget	% of Bud	Fiscal Year to Date	
\$ 1,431,775	\$ 1,451,978	73%	\$ 526,601	36.27%
262,917	266,109	13%	99,624	37.44%
74,401	74,568	4%	11,728	15.73%
207,851	204,873	10%	102,136	49.85%
\$ 1,976,944	\$ 1,997,528	100%	\$ 740,088	37.05%
763,582	1,122,923	49%	\$464,556	41.37%
138,961	182,115	8%	66,486	36.51%
78,852	80,504	4%	12,591	15.64%
156,108	76,171	3%	6,259	8.22%
9,918	44,918	2%	19,097	42.52%
22,423	24,806	1%	17,263	69.59%
284,041	345,290	15%	228,695	66.23%
45,635	45,415	2%	22,548	49.65%
191,050	193,710	8%	112,420	58.04%
8,500	8,500	0%	3,723	43.80%
74,871	74,871	3%	28,426	37.97%
62,560	63,482	3%	36,100	56.87%
2,690	2,690	0%	512	19.04%
17,500	17,500	1%	5,914	33.79%
\$ 1,856,691	\$ 2,282,895	100%	\$ 1,024,590	44.88%
\$ 120,253	\$ (285,367)		\$ (284,502)	
9,238	9,750			
-	-			
61,000	61,000			
25,000	25,000			
26,000	26,000			
585,361	717,233			
\$ 826,852	\$ 553,616		\$ 422,097	

44.53% 24.25%

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