Connections ❖ Curriculum ❖ Opportunities

Where Kids Come First and Futures Begin

DAVISON COMMUNITY SCHOOLS

Fiscal Year 2024/2025

Board Approved Initial Budget Adoption June 17, 2024

Connections ❖ Curriculum ❖ Opportunities
Where Kids Come First and Futures Begin
DAVISON COMMUNITY SCHOOLS

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www.davisonschools.org

MEMORANDUM

To: Matt Lobban, Superintendent of Davison Community Schools

From: Joshua Evans, Director of Business Services

Date: June 17, 2024

Regarding: 2024/2025 Fiscal Year Initial Budgets

The initial budgets for the 2024/2025 fiscal year, presented below, comply with the requirements set forth in the State of Michigan's Uniform Budgeting and Accounting Act (PA 2 of 1968 as amended). This submission also adheres to the guidelines outlined in Act 43 and Article 10, ensuring public involvement in the budget approval process.

These budgets embody a balanced approach, aligning with legislative mandates and board policies, while maintaining a forward-looking perspective. They encompass the district funds, General Operating, DCER, Food Service, Student Activity, Debt Service, Sinking, 2020 Building & Site Series I, and 2022 Building & Site Series II. The information is organized according to specific categories outlined by the Michigan Department of Education and the Governmental Accounting Standards Board.

The initial budgets serve as step one of a plan, detailing expected expenses compared to projected revenue. Any necessary changes to revenues and/or expenditures after the budget is approved will be presented to the Board of Education for approval during the district's quarterly budget review and revision process.

For the benefit of all stakeholders, especially yourself, the school district's annual financial report, released in October following the fiscal year ending June 30th, offers a comprehensive overview of the previous year's appropriations and expenditures.

Your review and consideration of the proposed 2024/2025 budget are greatly appreciated.

Thank you.

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Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 General Operating Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the General Operating Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that a levy of 5.7606 mills will be imposed on all commercial personal properties and a levy of 17.7606 mills will be imposed on all non-homestead properties within the Davison Community Schools district, for General Operating Fund operations during the 2024/2025 fiscal year.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the General Operating Fund of Davison Community Schools for fiscal year 2024/2025 are as follows:

REVENUES

1xx Local Sources	$ 6,239,201	
2xx Non-Educational Sources	13,400	
3xx State Sources	66,016,536	
4xx Federal Sources	2,357,848	
5xx-6xx Operating Transfers In & Other Sources	976,377	
Total Revenue		$ 75,603,362
Projected Available Fund Balance, July 1, 2024		17,061,897
Total Available to Appropriate for General Operating Fund Expenditures		$ 92,665,259

BE IT FURTHER RESOLVED that $78,496,479 of the total available appropriations in the General Operating Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

1xx Instruction		
11x Basic Programs	$ 34,904,857	
12x Added Needs	10,608,437	
2xx Support Services		
21x Pupil	6,121,999	
22x Instructional Staff	4,239,982	
23x General Administration	732,589	
24x School Administration	4,895,518	
25x Business	928,625	
26x Operations and Maintenance	7,220,668	
27x Transportation	4,081,205	
28x Central Services	2,071,331	
29x Other	1,418,640	
3xx Community Services	683,458	
4xx Facility Acquisition & Improvements	-	
5xx-6xx Operating Transfers Out & Other Uses	598,169	
Total Appropriated for General Operating Fund Expenditures		$ 78,496,479

REVENUES

	FY 2019/2020 June 30, 2020 Actual	%	FY 2020/2021 June 30, 2021 Actual	%	FY 2021/2022 June 30, 2022 Actual	%	FY 2022/2023 June 30, 2023 Actual	%	FY 2023/2024 June 30, 2024 Revision	%	FY 2024/2025 July 1, 2024 Original	%
LOCAL SOURCES												
Taxes Levied/Assessed	4,029,508	7.0%	4,397,598	7.0%	4,562,423	6.9%	4,708,537	6.1%	5,006,184	6.3%	5,256,835	7.0%
Intersession & GSRP Tuition	41,975	0.1%	1,586	0.0%	46,542	0.1%	31,076	0.0%	31,800	0.0%	31,800	0.0%
Transportation Fees	7,057	0.0%	-	0.0%	4,544	0.0%	8,344	0.0%	8,500	0.0%	8,500	0.0%
Earnings on Investments	48,849	0.1%	3,695	0.0%	5,674	0.0%	182,141	0.2%	235,240	0.3%	235,240	0.3%
Athletic Activity	169,536	0.3%	40,820	0.1%	123,436	0.2%	133,780	0.2%	133,396	0.2%	133,396	0.2%
Cardinals Nest Preschool/Latchkey	283,433	0.5%	298,946	0.5%	502,952	0.8%	487,051	0.6%	483,530	0.6%	483,530	0.6%
Other Local Revenue	92,936	0.2%	86,706	0.1%	96,621	0.1%	130,670	0.2%	89,900	0.1%	89,900	0.1%
Total Revenue from Local Sources	**4,673,294**	**8.2%**	**4,829,351**	**7.6%**	**5,342,192**	**8.0%**	**5,681,599**	**7.3%**	**5,988,550**	**7.7%**	**6,239,201**	**7.7%**
NON-EDUCATIONAL SOURCES												
DTV PEG Fees *(Public, Educational, and Governmental Access Support)*	13,219	0.0%	15,083	0.0%	13,421	0.0%	10,922	0.0%	13,400	0.0%	13,400	0.0%
Total Revenue from Non-Educational Sources	**13,219**	**0.0%**	**15,083**	**0.0%**	**13,421**	**0.0%**	**10,922**	**0.0%**	**13,400**	**0.0%**	**13,400**	**0.0%**
STATE SOURCES												
State Aid - *Unrestricted*	40,431,611	70.7%	41,246,511	65.2%	43,351,976	65.1%	47,704,219	61.5%	48,114,343	60.5%	48,094,322	63.6%
State Aid - *Restricted*	8,305,318	14.5%	9,674,336	15.3%	10,807,306	16.2%	16,766,748	21.6%	17,878,882	22.5%	16,896,730	22.3%
GISD State Grants - *Restricted*	745,980	1.3%	789,532	1.2%	803,050	1.2%	904,684	1.2%	1,025,483	1.3%	1,025,483	1.4%
Total Revenue from State Sources	**49,482,909**	**86.5%**	**51,710,379**	**81.8%**	**54,962,332**	**82.5%**	**65,375,651**	**84.3%**	**67,018,708**	**84.2%**	**66,016,536**	**87.3%**
FEDERAL SOURCES												
Federal Grants - *Restricted*	761,565	1.3%	4,397,475	7.0%	3,981,609	6.0%	3,528,692	4.6%	3,352,798	4.2%	838,822	1.1%
GISD Federal Grants - *Restricted*	1,241,903	2.2%	1,352,486	2.1%	1,318,741	2.0%	1,751,261	2.3%	1,497,026	1.9%	1,497,026	2.0%
GISD Federal Grants - Unrestricted	16,412	0.0%	5,059	0.0%	21,759	0.0%	22,789	0.0%	22,000	0.0%	22,000	0.0%
Total Revenue from Federal Sources	**2,019,880**	**3.5%**	**5,755,020**	**9.1%**	**5,322,109**	**8.0%**	**5,302,742**	**6.8%**	**4,871,824**	**6.1%**	**2,357,848**	**3.1%**
OTHER SOURCES												
GISD Collected Millage Tax	340,268	0.6%	342,000	0.5%	342,000	0.5%	369,432	0.5%	495,558	0.6%	495,558	0.7%
GISD Reimbursements	149,971	0.3%	149,971	0.2%	157,500	0.2%	119,808	0.2%	66,120	0.1%	66,120	0.1%
GISD Other Grants	308,449	0.5%	299,978	0.5%	341,154	0.5%	366,170	0.5%	306,842	0.4%	234,850	0.3%
Insurance Reimbursements	1,206	0.0%	25,933	0.0%	-	0.0%	74,492	0.1%	692,784	0.9%	49,849	0.1%
Prior Period Adjustments	(1,763)	0.0%	-	0.0%	(13,791)	0.0%	72,638	0.1%	-	0.0%	-	0.0%
Other Financing Sources	116,300	0.2%	2,301	0.0%	-	0.0%	4,025	0.0%	-	0.0%	-	0.0%
Operating Transfers In	108,000	0.2%	108,000	0.2%	130,000	0.2%	130,000	0.2%	130,000	0.2%	130,000	0.2%
Total Revenue from Other Sources	**1,022,431**	**1.8%**	**928,183**	**1.5%**	**956,863**	**1.4%**	**1,136,566**	**1.5%**	**1,691,304**	**2.1%**	**976,377**	**1.3%**
GRAND TOTAL REVENUES	**57,211,733**	**100%**	**63,238,016**	**100%**	**66,596,917**	**100%**	**77,507,480**	**100%**	**79,583,787**	**100%**	**75,603,362**	**99%**

EXPENDITURES

	FY 2019/2020 June 30, 2020 Actual	%	FY 2020/2021 June 30, 2021 Actual	%	FY 2021/2022 June 30, 2022 Actual	%	FY 2022/2023 June 30, 2023 Actual	%	FY 2023/2024 June 30, 2024 Revision	%	FY 2024/2025 July 1, 2024 Original	%
INSTRUCTION												
Basic Programs - Elementary (K-6)	13,862,674	24.4%	15,473,087	25.9%	16,017,405	24.5%	17,392,244	23.7%	17,543,692	22.1%	17,443,681	22.2%
Basic Programs - Middle School (7-8)	4,334,752	7.6%	4,428,012	7.4%	5,144,539	7.9%	5,473,740	7.5%	5,384,422	6.8%	5,598,219	7.1%
Basic Programs - HS & Alt. Ed (9-12)	8,570,941	15.1%	8,815,063	14.8%	9,965,620	15.3%	10,912,518	14.9%	10,501,303	13.2%	11,191,864	14.3%
Preschool	477,909	0.8%	451,737	0.8%	560,601	0.9%	592,745	0.8%	635,270	0.8%	667,022	0.8%
Summer School	3,372	0.0%	66,759	0.1%	174,599	0.3%	58,845	0.1%	709,435	0.9%	4,071	0.0%
Special Education	4,155,889	7.3%	4,034,292	6.8%	4,576,396	7.0%	5,337,160	7.3%	5,841,607	7.3%	6,362,295	8.1%
Title I & At-Risk	1,237,148	2.2%	1,158,974	1.9%	1,265,374	1.9%	1,799,173	2.5%	2,221,652	2.8%	2,212,085	2.8%
Vocational/Career Prep Education	1,161,079	2.0%	1,250,392	2.1%	1,593,711	2.4%	1,822,718	2.5%	1,904,695	2.4%	2,034,057	2.6%
Total Expense from Instruction	**33,803,764**	**59.5%**	**35,678,316**	**59.7%**	**39,298,245**	**60.1%**	**43,389,144**	**59.1%**	**44,742,075**	**56.3%**	**45,513,294**	**58.0%**
SUPPORTING SERVICES												
Guidance/Counseling	2,263,315	4.0%	2,293,818	3.8%	2,478,464	3.8%	2,919,502	4.0%	3,149,421	4.0%	3,222,036	4.1%
Health	177,379	0.3%	88,372	0.1%	146,347	0.2%	176,750	0.2%	170,544	0.2%	164,153	0.2%
Psychological	147,197	0.3%	173,483	0.3%	186,910	0.3%	192,790	0.3%	172,965	0.2%	180,693	0.2%
Speech Pathology	623,536	1.1%	633,673	1.1%	739,269	1.1%	840,374	1.1%	1,045,535	1.3%	1,093,039	1.4%
Social Work	230,760	0.4%	239,799	0.4%	316,203	0.5%	466,197	0.6%	591,923	0.7%	671,626	0.9%
Other Pupil Support	619,407	1.1%	508,180	0.9%	615,103	0.9%	755,427	1.0%	812,223	1.0%	790,452	1.0%

Improvement of Instruction	2,774,343	4.9%	2,772,770	4.6%	2,772,774	4.2%	3,332,132	4.5%	4,076,748	5.1%	4,239,982	5.4%
Board of Education	90,169	0.2%	84,417	0.1%	94,652	0.1%	99,252	0.1%	179,618	0.2%	179,618	0.2%
Office of the Superintendent	419,627	0.7%	414,982	0.7%	470,798	0.7%	460,046	0.6%	524,984	0.7%	543,971	0.7%
Office of the Principal	3,730,984	6.6%	3,737,676	6.3%	4,380,612	6.7%	4,872,163	6.6%	4,763,944	6.0%	4,895,518	6.2%
Business Services	1,009,400	1.8%	998,095	1.7%	805,525	1.2%	1,032,117	1.4%	916,744	1.2%	928,625	1.2%
Operations & Maintenance	4,655,096	8.2%	5,687,745	9.5%	5,741,981	8.8%	6,007,366	8.2%	5,855,582	7.4%	5,884,893	7.5%
Security	257,995	0.5%	270,246	0.5%	399,260	0.6%	860,801	1.2%	2,162,766	2.7%	1,335,775	1.7%
Pupil Transportation	2,504,899	4.4%	2,447,167	4.1%	2,730,856	4.2%	3,209,891	4.4%	4,077,537	5.1%	4,081,205	5.2%
Communications	198,826	0.3%	185,670	0.3%	234,900	0.4%	205,376	0.3%	244,473	0.3%	244,523	0.3%
Human Resources	383,431	0.7%	478,519	0.8%	537,382	0.8%	566,931	0.8%	581,938	0.7%	582,073	0.7%
Information Technology	812,858	1.4%	1,062,576	1.8%	833,384	1.3%	1,111,049	1.5%	1,980,107	2.5%	1,146,503	1.5%
Pupil Accounting	84,653	0.1%	84,377	0.1%	84,618	0.1%	90,210	0.1%	98,190	0.1%	98,233	0.1%
Pupil Activities	86,452	0.2%	24,417	0.0%	95,029	0.1%	92,388	0.1%	90,240	0.1%	94,795	0.1%
Athletic Activities	1,060,501	1.9%	1,002,599	1.7%	1,163,020	1.8%	1,191,235	1.6%	1,316,989	1.7%	1,323,845	1.7%
Total Expense from Supporting Services	22,130,828	38.9%	23,188,581	38.8%	24,827,087	38.0%	28,481,998	38.8%	32,812,469	41.3%	31,701,558	40.4%
COMMUNITY SERVICES												
Community Activities	3,493	0.0%	9,821	0.0%	5,439	0.0%	8,798	0.0%	7,060	0.0%	7,059	0.0%
Custody and Care of Children	485,921	0.9%	470,027	0.8%	571,854	0.9%	1,074,697	1.5%	661,842	0.8%	662,426	0.8%
Non Public School Pupils	5,121	0.0%	6,213	0.0%	8,351	0.0%	7,301	0.0%	13,324	0.0%	13,973	0.0%
Total Expense from Community Services	494,535	0.9%	486,061	0.8%	585,644	0.9%	1,090,796	1.5%	682,226	0.9%	683,458	0.9%
FACILITY ACQUISITION & IMPROVEMENTS												
Site Acquisition	13,612	0.0%	17,274	0.0%	16,056	0.0%	-	0.0%	-	0.0%	-	0.0%
Building Improvements	-	0.0%	-	0.0%	-	0.0%	-	0.0%	642,935	0.8%	-	0.0%
Total Expense from Facility Acquisition & Improvements	13,612	0.0%	17,274	0.0%	16,056	0.0%	-	0.0%	642,935	0.8%	-	0.0%
OTHER FINANCING USES												
Debt Service - Long Term	298,786	0.5%	228,544	0.4%	467,780	0.7%	361,584	0.5%	433,372	0.5%	433,372	0.6%
Total Expense from Other Financing Uses	298,786	0.5%	228,544	0.4%	467,780	0.7%	361,584	0.5%	433,372	0.5%	433,372	0.6%
OPERATING TRANSFERS OUT												
Indirect Cost Recovery	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Transfer to DCER	38,392	0.1%	59,706	0.1%	65,126	0.1%	45,000	0.1%	70,210	0.1%	70,210	0.1%
Transfer to Food Service	75,710	0.1%	77,779	0.1%	86,687	0.1%	-	0.0%	94,587	0.1%	94,587	0.1%
Total Expense from Operating Transfers Out	114,102	0.2%	137,485	0.2%	151,813	0.2%	45,000	0.1%	164,797	0.2%	164,797	0.2%
GRAND TOTAL EXPENDITURES	56,855,627	100.0%	59,736,261	100.0%	65,346,625	100.0%	73,368,522	100.0%	79,477,874	100.0%	78,496,479	100.0%

FUND BALANCE	FY 2019/2020 June 30, 2020 Actual		FY 2020/2021 June 30, 2021 Actual		FY 2021/2022 June 30, 2022 Actual		FY 2022/2023 June 30, 2023 Actual		FY 2023/2024 June 30, 2024 Revision		FY 2024/2025 July 1, 2024 Original	
BEGINNING FUND BALANCE - 7/1/20##												
Non Spendable Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%
Committed Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%
Assigned Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%
Unassigned Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%
Total Fund Balance - Start of the Fiscal Year	7,708,874	0.0%	8,064,980	0.0%	11,566,735	0.0%	12,817,027	0.0%	16,955,984	0.0%	17,061,897	0.0%
ADD EXCESS OR SUBTRACT (SHORTAGE) OF TOTAL REVENUES OVER TOTAL EXPENDITURES FROM BEGINNING FUND BALANCE	356,106	0.6%	3,501,755	5.9%	1,250,292	1.9%	4,138,958	5.6%	105,913	0.1%	(2,893,117)	-3.7%
ENDING FUND BALANCE - 6/30/20##												
Non Spendable Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%		0.0%
Committed Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%		0.0%
Assigned Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%		0.0%
Unassigned Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%		0.0%		0.0%
Total Fund Balance - End of the Fiscal Year	8,064,980	0.0%	11,566,735	0.0%	12,817,027	0.0%	16,955,984	0.0%	17,061,897	0.0%	14,168,780	0.0%
FUND BALANCE AS PERCENT OF EXPENDITURES	14.19%		19.36%		19.61%		23.11%		21.47%		18.05%	

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 DCER Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the Davison Community Enrichment and Recreation (DCER) Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Davison Community Enrichment and Recreation (DCER) Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

REVENUES

1xx Local Sources	$ 392,000	
2xx Non-Educational Sources	90,000	
5xx-6xx Operating Transfers In & Other Sources	45,000	
Total Revenue		$ 527,000
Projected Available Fund Balance, July 1, 2024		226,603
Total Available to Appropriate for DCER Fund Expenditures		$ 753,603

BE IT FURTHER RESOLVED that $536,009 of the total available appropriations in the Davison Community Enrichment and Recreation (DCER) Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

1xxx Salaries	$ 169,703	
2xxx Employee Benefits	119,807	
3xxx Purchased Services	119,450	
5xxx Supplies and Materials	110,300	
6xxx Capital Outlay	-	
7xxx Other Expenditures	16,750	
Total Appropriated for DCER Fund Expenditures		$ 536,009

BE IT FURTHER RESOLVED that the fund equity for the Davison Community Enrichment and Recreation (DCER) Fund shall be designated as Committed Fund Equity for financial reporting purposes.

	FY 2019/2020 6/30/2020 DCER	FY 2020/2021 6/30/2021 DCER	FY 2021/2022 6/30/2022 DCER	FY 2022/2023 6/30/2023 DCER	FY 2023/2024 JUNE BUDGET REVISION DCER	FY 2024/2025 INITIAL DCER
REVENUES						
Local Sources	143,828	253,294	348,685	384,933	382,000	392,000
Non-Educational Entity	50,000	90,000	90,000	90,000	90,000	90,000
State Sources	-	-	-	-	-	-
Federal Sources	-	-	5,824	7,007	-	-
Operating Transfers In	38,392	59,707	65,126	45,000	45,000	45,000
GRAND TOTAL REVENUES	$ 232,220	$ 403,001	$ 509,635	$ 526,940	$ 517,000	$ 527,000
EXPENDITURES						
Salaries	108,467	110,574	138,928	151,150	151,410	169,703
Employee Benefits	58,314	61,275	77,938	86,998	109,056	119,807
Purchased Services	78,853	47,565	96,231	134,977	119,450	119,450
Supplies and Materials	57,670	80,242	114,141	128,684	130,300	110,300
Capital Outlay	566	1,068	10,748	-	-	-
Other Expenditures	9,565	10,432	17,996	16,504	16,750	16,750
Operating Transfers Out	-	-	-	-	-	-
GRAND TOTAL EXPENDITURES	$ 313,436	$ 311,156	$ 455,981	$ 518,313	$ 526,966	$ 536,009
FUND BALANCE						
Unassigned Fund Balance	-	-	-	-	-	-
Committed Fund Balance	126,131	69,343	159,849	213,503	220,927	210,961
Restricted Fund Balance - Park	8,027	8,600	9,940	9,940	11,142	11,142
Restricted Fund Balance - Projects	29,500	4,500	4,500	4,500	4,500	4,500
Total Fund Balance - Start of the Fiscal Year	$ 163,658	$ 82,443	$ 174,288	$ 227,943	$ 236,569	$ 226,603
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	(81,215)	91,845	53,655	8,626	(9,966)	(9,009)
Total Fund Balance - End of the Fiscal Year	$ 82,443	$ 174,288	$ 227,943	$ 236,569	$ 226,603	$ 217,594
FUND BALANCE AS % OF EXPENDITURES	26.30%	56.01%	49.99%	45.64%	43.00%	40.60%

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 Food Service Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the Food Service Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Food Service Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

REVENUES

1xx Local Sources	$ 140,386	
3xx State Sources	1,092,725	
4xx Federal Sources	2,618,948	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		$ 3,852,059
Projected Available Fund Balance, July 1, 2024		1,301,777
Total Available to Appropriate for Food Service Fund Expenditures		$ 5,153,836

BE IT FURTHER RESOLVED that $3,954,073 of the total available appropriations in the Food Service Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

1xxx Salaries	$ 785,935	
2xxx Employee Benefits	595,322	
3xxx Purchased Services	420,744	
5xxx Supplies and Materials	1,962,272	
6xxx Capital Outlay	50,000	
7xxx Other Expenditures	9,800	
9xxx Operating Transfers Out	130,000	
Total Appropriated for Food Service Fund Expenditures		$ 3,954,073

BE IT FURTHER RESOLVED that the fund equity for the Food Service Fund shall be designated as Restricted Fund Equity for financial reporting purposes.

	FY 2019/2020 6/30/2020 FOOD SERVICE	FY 2020/2021 6/30/2021 FOOD SERVICE	FY 2021/2022 6/30/2022 FOOD SERVICE	FY 2022/2023 6/30/2023 FOOD SERVICE	FY 2023/2024 JUNE BUDGET REVISION FOOD SERVICE	FY 2024/2025 INITIAL BUDGET FOOD SERVICE
REVENUES						
Local Sources	559,823	17,072	106,682	647,087	140,386	140,386
Non-Educational Entity	-	-	-	-	-	-
State Sources	86,182	87,362	138,513	113,352	1,097,858	1,092,725
Federal Sources	1,973,532	2,226,479	3,800,344	2,464,930	2,758,511	2,618,948
Operating Transfers In	75,709	77,779	86,687	-	-	-
GRAND TOTAL REVENUES	$ 2,695,247	$ 2,408,691	$ 4,132,225	$ 3,225,369	$ 3,996,755	$ 3,852,059
EXPENDITURES						
Salaries	629,251	538,885	644,475	736,718	717,449	785,935
Employee Benefits	460,002	424,831	457,752	523,532	562,437	595,322
Purchased Services	254,931	222,131	278,625	275,894	304,342	420,744
Supplies and Materials	994,755	921,159	1,398,351	1,377,463	1,847,706	1,962,272
Capital Outlay	-	68,259	238,261	468,306	360,000	50,000
Other Expenditures	29,770	6,866	5,960	29,439	9,800	9,800
Operating Transfers Out	108,000	108,000	130,000	130,000	130,000	130,000
GRAND TOTAL EXPENDITURES	$ 2,476,708	$ 2,290,131	$ 3,153,424	$ 3,541,352	$ 3,931,734	$ 3,954,073
FUND BALANCE						
Unassigned Fund Balance	236,839	455,377	573,938	1,552,739	1,236,755	1,301,777
Committed Fund Balance	-	-	-	-	-	-
Restricted Fund Balance - Park	-	-	-	-	-	-
Restricted Fund Balance - Projects	-	-	-	-	-	-
Total Fund Balance - Start of the Fiscal Year	$ 236,839	$ 455,377	$ 573,938	$ 1,552,739	$ 1,236,755	$ 1,301,777
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	218,538	118,561	978,801	(315,984)	65,021	(102,014)
Total Fund Balance - End of the Fiscal Year	$ 455,377	$ 573,938	$ 1,552,739	$ 1,236,755	$ 1,301,777	$ 1,199,762
FUND BALANCE AS % OF EXPENDITURES	18.39%	25.06%	49.24%	34.92%	33.11%	30.34%

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 Student Activity Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the Student Activity Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Student Activity Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

REVENUES

1xx Local Sources	$ 935,400	
Total Revenue		$ 935,400
Projected Available Fund Balance, July 1, 2024		687,257
Total Available to Appropriate for Student Activity Fund Expenditures		$ 1,622,657

BE IT FURTHER RESOLVED that $67,749,849 of the total available appropriations in the Student Activity Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

7xxx Other Expenditures	$ 875,300	
Total Appropriated for Student Activity Fund Expenditures		$ 875,300

BE IT FURTHER RESOLVED that the fund equity for the Student Activity Fund shall be designated as Restricted Fund Equity for financial reporting purposes.

	FY 2019/2020 6/30/2020 STUDENT ACTIVITY	FY 2020/2021 6/30/2021 STUDENT ACTIVITY	FY 2021/2022 6/30/2022 STUDENT ACTIVITY	FY 2022/2023 6/30/2023 STUDENT ACTIVITY	FY 2023/2024 JUNE BUDGET REVISION STUDENT ACTIVITY	FY 2024/2025 INITIAL STUDENT ACTIVITY
REVENUES						
Local Sources	720,757	469,238	827,965	910,919	935,400	935,400
Non-Educational Entity	-	-	-	-	-	-
State Sources	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-
GRAND TOTAL REVENUES	**$ 720,757**	**$ 469,238**	**$ 827,965**	**$ 910,919**	**$ 935,400**	**$ 935,400**
EXPENDITURES						
Salaries	-	-	-	-	-	-
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies and Materials	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Other Expenditures	681,931	398,699	820,529	876,487	875,300	875,300
Operating Transfers Out	-	-	-	-	-	-
GRAND TOTAL EXPENDITURES	**$ 681,931**	**$ 398,699**	**$ 820,529**	**$ 876,487**	**$ 875,300**	**$ 875,300**
FUND BALANCE						
Unassigned Fund Balance	-	-	-	-	-	-
Committed Fund Balance	475,924	514,750	585,289	592,726	627,157	687,257
Restricted Fund Balance - Park	-	-	-	-	-	-
Restricted Fund Balance - Projects	-	-	-	-	-	-
Total Fund Balance - Start of the Fiscal Year	**$ 475,924**	**$ 514,750**	**$ 585,289**	**$ 592,726**	**$ 627,157**	**$ 687,257**
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	**38,826**	**70,539**	**7,436**	**34,432**	**60,100**	**60,100**
Total Fund Balance - End of the Fiscal Year	**$ 514,750**	**$ 585,289**	**$ 592,726**	**$ 627,157**	**$ 687,257**	**$ 747,357**
FUND BALANCE AS % OF EXPENDITURES	**75.48%**	**146.80%**	**72.24%**	**71.55%**	**78.52%**	**85.38%**

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 Debt Service Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the Debt Service Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Debt Service Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

BE IT FURTHER RESOLVED that 5.00 mills will be levied on all properties in the Davison Community Schools for Debt Service Fund for the 2024/2025 fiscal year.

REVENUES

1xx Local Sources	$ 5,655,879	
3xx State Sources	18,392	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		$ 5,674,271
Projected Available Fund Balance, July 1, 2024		1,507,769
Total Available to Appropriate for Debt Service Fund Expenditures		$ 7,182,040

BE IT FURTHER RESOLVED that $5,315,356 of the total available appropriations in the Debt Service Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

7xxx Other Financing Uses	$ 5,375,256	
7xxx Other Expenditures	243,921	
Total Appropriated for Debt Service Fund Expenditures		$ 5,315,356

BE IT FURTHER RESOLVED that the fund equity for the Debt Service Fund shall be designated as Restricted Fund Equity for financial reporting purposes.

PROPERTY TAX MILLAGE	2.2400	5.1400	5.1400	5.1400	5.1400	5.0000
REVENUES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
LOCAL SOURCES						
Property Taxes Levied/Assessed	1,924,368	4,646,628	4,805,536	5,052,689	5,412,244	5,655,579
Earnings on Investments	126	121	149	185	325	300
Total Revenue from Local Sources	**1,924,494**	**4,646,749**	**4,805,685**	**5,052,874**	**5,412,569**	**5,655,879**
STATE SOURCES						
Payments in Lieu of Taxes	4,072	3,249	6,058	15,288	20,165	18,392
Total Revenue from State Sources	**4,072**	**3,249**	**6,058**	**15,288**	**20,165**	**18,392**
OTHER SOURCES						
Other Financing Sources	-	-	-	-		
Debt Transfers In	-	543,397	-	-	242,521	-
Total Revenue from Other Sources	**-**	**543,397**	**-**	**-**	**242,521**	**-**
GRAND TOTAL REVENUES	**1,928,566**	**5,193,395**	**4,811,743**	**5,068,162**	**5,675,255**	**5,674,271**
EXPENDITURES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
OTHER FINANCING USES						
Bond Principal	1,560,000	2,220,000	2,555,000	2,645,000	2,660,000	2,690,000
Interest on Bonds/Dues and Fees	423,881	1,834,001	2,131,981	2,594,104	2,715,256	2,623,856
Total Expense from Debt Service - Long Term	**1,983,881**	**4,054,001**	**4,686,981**	**5,239,104**	**5,375,256**	**5,313,856**
OTHER EXPENDITURES						
Dues and Fees	-	600	900	700	1,400	1,500
Total Expense from Debt Transfers Out	-	-	-	-	242,521	-
Total Expense from Other Financing Uses	**-**	**600**	**900**	**700**	**243,921**	**1,500**
GRAND TOTAL EXPENDITURES	**1,983,881**	**4,054,601**	**4,687,881**	**5,239,804**	**5,619,177**	**5,315,356**
FUND BALANCE	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
Total Fund Balance - Start of the Fiscal Year	**415,993**	**360,678**	**1,499,472**	**1,623,334**	**1,451,692**	**1,507,769**
ADD EXCESS OR SUBTRACT (SHORTAGE) OF TOTAL REVENUES OVER TOTAL EXPENDITURES FROM BEGINNING FUND BALANCE	**(55,315)**	**1,138,794**	**123,862**	**(171,642)**	**56,076**	**358,915**
Total Fund Balance - End of the Fiscal Year	**360,678**	**1,499,472**	**1,623,334**	**1,451,692**	**1,507,769**	**1,866,683**

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 Sinking Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the Sinking Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Sinking Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

BE IT FURTHER RESOLVED that 1.3575 mills will be levied on all properties in the Davison Community Schools district for Sinking Fund for the 2024/2025 fiscal year.

REVENUES

1xx Local Sources	$ 1,535,650	
3xx State Sources	9,500	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		$ 1,545,470
Projected Available Fund Balance, July 1, 2024		3,410,678
Total Available to Appropriate for Sinking Fund Expenditures		$ 4,956,148

BE IT FURTHER RESOLVED that $1,409,000 of the total available appropriations in the Sinking Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

6xxx Capital Outlay	$ 1,409,000	
7xxx Other Expenditures and Financing Uses	-	
Total Appropriated for Sinking Fund Expenditures		$ 1,409,000

BE IT FURTHER RESOLVED that the fund equity for the Sinking Fund shall be designated as Restricted Fund Equity for financial reporting purposes.

PROPERTY TAX MILLAGE	1.3840	1.3768	1.3673	1.3585	1.3585	1.3575
REVENUES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
LOCAL SOURCES						
Property Taxes Levied/Assessed	1,189,379	1,248,800	1,283,306	1,339,417	1,430,643	1,535,650
Earnings on Investments	12	31	98	229	320	320
Total Revenue from Local Sources	**1,189,391**	**1,248,831**	**1,283,404**	**1,339,646**	**1,430,963**	**1,535,970**
STATE SOURCES						
Payments in Lieu of Taxes	2,516	3,811	3,476	7,615	11,250	9,500
Total Revenue from State Sources	**2,516**	**3,811**	**3,476**	**7,615**	**11,250**	**9,500**
OTHER SOURCES						
Other Financing Sources	-	-	-	-	-	-
Total Revenue from Other Sources	**-**	**-**	**-**	**-**	**-**	**-**
GRAND TOTAL REVENUES	**1,191,907**	**1,252,642**	**1,286,880**	**1,347,261**	**1,442,213**	**1,545,470**
EXPENDITURES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
CAPITAL OUTLAY						
Land Acquisition	3,500	4,297	4,344	-	-	-
Building Construction/Alterations	256,483	138,211	186,321	440,253	417,000	1,409,000
Total Expense from Capital Outlay	**259,983**	**142,508**	**190,665**	**440,253**	**417,000**	**1,409,000**
OTHER EXPENDITURES AND FINANCING USES						
Principal	576,579	719,056	-	-	-	-
Interest/Dues and Fees	31,820	18,095	-	-	-	-
Total Expense from Other Expenditures and Financing Uses	**608,399**	**737,151**	**-**	**-**	**-**	**-**
GRAND TOTAL EXPENDITURES	**868,382**	**879,659**	**190,665**	**440,253**	**417,000**	**1,409,000**
FUND BALANCE	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
Total Fund Balance - Start of the Fiscal Year	**(314,265)**	**9,260**	**382,243**	**1,478,458**	**2,385,466**	**3,410,678**
ADD EXCESS OR SUBTRACT (SHORTAGE) OF TOTAL REVENUES OVER TOTAL EXPENDITURES FROM BEGINNING FUND BALANCE	**323,525**	**372,983**	**1,096,215**	**907,008**	**1,025,213**	**136,470**
Total Fund Balance - End of the Fiscal Year	**9,260**	**382,243**	**1,478,458**	**2,385,466**	**3,410,678**	**3,547,148**

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 2020 Building & Site, Series I Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the 2020 Building & Site, Series I Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the 2020 Building & Site, Series I Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

REVENUES

1xx Local Sources	$ 5,000	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		$ 5,000
Projected Available Fund Balance, July 1, 2024		-
Total Available to Appropriate for 2020 Building & Site, Series I Fund Expenditures		$ 5,000

BE IT FURTHER RESOLVED that $5,000 of the total available appropriations in the 2020 Building & Site, Series I Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

4xx Facility Acquisition & Improvements	$ 5,000	
5xx Other Financing Uses	-	
Total Appropriated for 2020 Building & Site, Series I Fund Expenditures		5,000

BE IT FURTHER RESOLVED, that the fund equity for the 2020 Building & Site, Series I Fund shall be deemed Restricted Fund Equity for financial reporting purposes.

REVENUES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 Original Budget	2023/2024 June Revision	2024/2025 Original Budget
LOCAL SOURCES							
Earnings on Investments	-	203,287	372,955	498,575	125,000	252,613	5,000
Gain or Loss on Investments		(309,707)	(406,150)	140,444	58,000	10,089	-
Miscellaneous Revenues	-	2,222	10,706	115,854	-	-	-
Total Revenue from Local Sources	-	(104,199)	(22,489)	754,873	183,000	262,702	5,000
OTHER SOURCES							
Proceeds from the Issuance of Bonds	-	46,050,000	-	-	-	-	-
Total Revenue from Other Sources	-	46,050,000	-	-	-	-	-
GRAND TOTAL REVENUES	-	45,945,801	(22,489)	754,873	183,000	262,702	5,000

EXPENDITURES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 Original Budget	2023/2024 June Revision	2024/2025 Original Budget
FACILITY ACQUISITION & IMPROVEMENTS							
Architecture and Engineering Services	-	3,095,585	1,758,048	1,817,278	850,000	121,291	-
Building Improvements	-	5,745,539	13,556,751	19,188,047	8,593,689	8,729,672	5,000
Dues and Fees	-	-	-	8,331	-	684	-
Total Expense from Facility Acquisition & Improvements	-	8,841,124	15,314,799	21,013,656	9,443,689	8,851,647	5,000
OTHER FINANCING USES							
Other Financing Uses	-	(7,080,340)	-	-	-	-	-
Total Expense from Other Financing Uses	-	(7,080,340)	-	-	-	-	-
GRAND TOTAL EXPENDITURES	-	1,760,784	15,314,799	21,013,656	9,443,689	8,851,647	5,000

FUND BALANCE	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 Original Budget	2023/2024 June Revision	2024/2025 Original Budget
Total Fund Balance - Start of the Fiscal Year	-	-	44,185,016	28,847,729	8,588,945	8,588,945	-
ADD EXCESS OR SUBTRACT (SHORTAGE) OF TOTAL REVENUES OVER TOTAL EXPENDITURES FROM BEGINNING FUND BALANCE	-	44,185,016	(15,337,287)	(20,258,783)	(9,260,689)	(8,588,945)	-
Total Fund Balance - End of the Fiscal Year	-	44,185,016	28,847,729	8,588,945	(671,744)	-	-

Resolution for Adoption By
The Board of Education of Davison Community Schools

2024/2025 2022 Building & Site, Series II Fund Initial Budget Adoption

BE IT RESOLVED that this resolution shall be the 2022 Building & Site, Series II Fund Appropriation Act of Davison Community Schools for the 2024/2025 fiscal year. A resolution to make appropriations, authorize the expenditure of these appropriations, and to provide for the disposition of all revenue received by Davison Community Schools.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriation in the 2022 Building & Site, Series II Fund of Davison Community Schools for the 2024/2025 fiscal year are as follows:

REVENUES

1xx Local Sources	$ 720,000	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		$ 720,000
Projected Available Fund Balance, July 1, 2024		13,366,473
Total Available to Appropriate for 2022 Building & Site, Series II Fund Expenditures		$ 14,086,473

BE IT FURTHER RESOLVED that $ of the total available appropriations in the 2022 Building & Site, Series II Fund is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

4xx Facility Acquisition & Improvements	$ 5,702,091	
5xx Other Financing Uses	-	
Total Appropriated for 2020 Building & Site, Series I Fund Expenditures		5,000

BE IT FURTHER RESOLVED, that the fund equity for 2022 Building & Site, Series II Fund shall be deemed Restricted Fund Equity for financial reporting purposes.

REVENUES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
LOCAL SOURCES						
Earnings on Investments	-	-	-	644,602	880,000	720,000
Gain or Loss on Investments	-	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-	-
Total Revenue from Local Sources	-	-	-	644,602	880,000	720,000
OTHER SOURCES						
Proceeds from the Issuance of Bonds	-	-	-	18,130,823	-	-
Total Revenue from Other Sources	-	-	-	18,130,823	-	-
GRAND TOTAL REVENUES	-	-	-	18,775,425	880,000	720,000

EXPENDITURES	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
FACILITY ACQUISITION & IMPROVEMENTS						
Architecture and Engineering Services	-	-	-	-	858,591	1,035,628
Building Improvements	-	-	-	413,437	4,843,500	13,050,845
Dues and Fees	-	-	-	-	-	-
Total Expense from Facility Acquisition & Improvements	-	-	-	413,437	5,702,091	14,086,473
OTHER FINANCING USES						
Other Financing Uses	-	-	-	173,423	-	-
Total Expense from Other Financing Uses	-	-	-	173,423	-	-
GRAND TOTAL EXPENDITURES	-	-	-	586,860	5,702,091	14,086,473

FUND BALANCE	FY 2019/2020 6/30/2020 Actual	FY 2020/2021 6/30/2022 Actual	FY 2021/2022 6/30/2022 Actual	FY 2022/2023 6/30/2023 Actual	2023/2024 June Revision	2024/2025 Original Budget
Total Fund Balance - Start of the Fiscal Year	-	-	-	-	18,188,564	13,366,473
ADD EXCESS OR SUBTRACT (SHORTAGE) OF TOTAL REVENUES OVER TOTAL EXPENDITURES FROM BEGINNING FUND BALANCE	-	-	-	18,188,564	(4,822,091)	(13,366,473)
Total Fund Balance - End of the Fiscal Year	-	-	-	18,188,564	13,366,473	0

BE IT FURTHER RESOLVED that no Board of Education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education and in accordance with the budgetary policy adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED that the Director of Business Services is hereby charged with general supervision of the execution of the budgets adopted by the Board.

THEREFORE, BE IT RESOLVED THAT:

The Board shall adopt this appropriation resolution package, encompassing the following funds: General Operating, DCER, Food Service, Student Activity, Debt Service, Sinking, 2020 Building & Site Series I, and 2022 Building & Site Series II, on Monday, June 17, 2024, at 6:00 p.m. in the Cardinal Center Board Room, located at 1490 N. Oak Road, Davison, MI 48423.

Ayes:

Nayes:

Alicia Hensley
Secretary, Board of Education

The undersigned, duly qualified and acting Secretary of the Board of Education of Davison Community Schools, Genesee County, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board at its regular meeting held on June 17, 2024. The original of this resolution is a part of the Board's minutes. Further, it is certified that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

Alicia Hensley
Secretary, Board of Education

Connections ❖ Curriculum ❖ Opportunities

Where Kids Come First and Futures Begin

DAVISON COMMUNITY SCHOOLS

Supplemental Information

Understanding Davison Community Schools Accounting Funds

In Michigan, public schools manage their finances through various accounting funds, each serving a distinct purpose. Understanding these funds is essential for citizens to comprehend how their tax dollars are allocated within the education system. The descriptions below explain the different State of Michigan school accounting funds utilized by Davison Community Schools in straightforward terms.

General Operating Fund is the primary operating fund for Davison Community Schools. It covers essential day-to-day expenses such as salaries, utilities, and instructional materials. Essentially, it keeps the school running smoothly by providing funding for core educational activities.

DCER Fund supports a variety of programs and services designed to enhance the quality of life for residents of Davison. DCER provides a range of activities for different age groups, including youth sports, adult fitness classes, summer camps, preschool programs, and more. The aim is to foster community engagement and promote lifelong learning and healthy lifestyles through accessible and diverse recreational opportunities.

Food Service Fund is dedicated to supporting school meal programs. It ensures that students have access to nutritious meals during the school day. This fund covers the costs of purchasing food, kitchen equipment, and staff salaries related to meal preparation and service.

Student Activity Fund is used to finance extracurricular activities and student organizations. This includes sports teams, clubs, field trips, and other enrichment programs. It fosters student engagement, leadership skills, and social development outside of the classroom.

Debt Service Fund is responsible for repaying debts incurred by the school district. This includes bond payments and interest on loans used to finance capital projects such as building construction, renovations, or technology upgrades. It ensures responsible management of long-term financial obligations.

Sinking Fund is designated for specific capital improvements and maintenance projects. It allows schools to address infrastructure needs such as building repairs, facility upgrades, and equipment purchases without relying on debt financing. It helps preserve and improve the investments made to school facilities for future generations.

2020 Building & Site, Series I, and 2022 Building & Site, Series II Funds finance large-scale capital projects supported by the community through bond elections. When voters approve a bond measure, the school district can issue bonds to raise funds for significant infrastructure projects like constructing new buildings, renovating facilities, and upgrading technology systems. Bond funds allow schools to undertake major projects that would otherwise be unaffordable within their regular budgets. By approving bond measures, voters directly enhance local educational facilities and resources.

In conclusion, understanding the various state of Michigan school accounting funds provides insight into how public education finances are managed and allocated. Each fund serves a specific purpose aimed at supporting student learning, community engagement, and fiscal responsibility. By familiarizing themselves with these funds, citizens can actively participate in discussions about education funding and advocate for the resources needed to ensure quality education for all students.

Definitions of Function Codes

In the State of Michigan, school accounting utilizes specific revenue and expense function codes to categorize and track financial activities within each of the aforementioned funds.

Revenue function codes classify the origin of funds received by the school district. These codes include categories such as local sources (1xx), state sources (3xx), and federal sources (4xx). For example, local sources might include property taxes and local grants, while state sources encompass state aid and grants, and federal sources include federal aid and programs.

Expense function codes, on the other hand, classify the purpose for which funds are spent. These codes help in organizing expenditures into distinct functions like instruction (1xx) and supporting services (2xx). For example, instruction codes cover expenses directly related to classroom teaching and learning activities, while supporting services include administrative costs, maintenance, transportation, and other operational services.

These revenue and expense function codes are crucial for maintaining detailed and transparent financial records, ensuring that funds are appropriately allocated and spent according to regulatory standards. By understanding these codes, citizens can further comprehend how their tax dollars are used to support and enhance the educational system.

REVENUES

1xx Local Sources: This represents revenue generated within the local community. It includes property taxes, local grants, donations, and fees for services such as facility rentals.

2xx Non-Educational Sources: This category covers revenue from sources not directly related to educational activities. It may include interest earnings, revenues from leasing property, or income from business activities operated by the school district.

3xx State Sources: State sources encompass funds provided by the State of Michigan, including state aid, state grants, and reimbursements. These funds are allocated based on state funding formulas and are essential for supplementing local revenues.

4xx Federal Sources: Federal sources include funding from the federal government, such as federal grants, aid programs, and specific project funding. Examples include Title I funds for disadvantaged students and IDEA funds for special education.

5xx-6xx Operating Transfers In & Other Sources: This category includes transfers in from other funds within the district and other miscellaneous sources of revenue. Operating transfers can be used to balance budgets between funds, while other sources might include sale of assets or one-time financial infusions.

EXPENDITURES

1xx Instruction: This category includes expenses directly related to teaching students. It covers costs for classroom activities, teacher salaries, instructional materials, and educational equipment.

11x Basic Programs: These expenses support the standard educational programs provided to all students, such as general education classes in subjects like math, science, language arts, and social studies.

12x Added Needs: This code covers programs for students who require additional support, such as special education, gifted and talented programs, and English as a Second Language (ESL) services.

2xx Support Services: These expenditures encompass various services that support the instructional process.

21x Pupil: This category includes services directly benefiting students, such as counseling, social work, health services, and attendance tracking.

22x Instructional Staff: These expenses are for supporting teachers and instructional staff, including professional development, curriculum development, and instructional supervision.

23x General Administration: This code covers district-wide administrative functions, including the school board, superintendent's office, and legal services.

24x School Administration: These expenses are for the administration of individual schools, including principals, assistant principals, and school office staff.

25x Business: This category includes financial and business services like accounting, payroll, and purchasing.

26x Operations and Maintenance: These expenditures cover the upkeep of school facilities, including cleaning, repairs, utilities, and security.

27x Transportation: This code covers the costs of transporting students to and from school, including bus maintenance, fuel, and driver salaries.

28x Central Services: These are district-wide services such as information technology and human resources.

29x Other: This category includes other support services that do not fit into the above categories, providing flexibility for miscellaneous support expenses.

3xx Community Services: These expenses cover activities and programs provided by the school district that benefit the community, such as recreational programs, adult education, and childcare services.

4xx Facility Acquisition & Improvements: This code includes costs related to acquiring new facilities and improving existing ones, such as construction, renovation, and major repairs.

5xx-6xx Operating Transfers Out & Other Uses: This category involves transfers out to other funds within the district and other miscellaneous uses of funds, such as debt service payments and contingencies.

Definitions of Object Codes

In Michigan school accounting, expense object codes correspond to specific types of expenses incurred by the school district. The expense object codes are organized into different series, each representing distinct categories of expenditures. Each series contains subcategories that further detail the nature and purpose of expenditures, ensuring comprehensive financial reporting and facilitating comparisons across different fiscal periods.

1xxx Salaries and Wages: Covers all aspects of employee compensation within the school district. This includes regular salaries for administrative, instructional, and support staff, as well as overtime payments and supplemental pay for additional duties.

2xxx Employee Benefits: Expenditures related to employee welfare which includes health, dental, and vision insurance premiums, contributions to retirement plans, and payments for unemployment and workers' compensation insurance.

3xxx Purchased Services: Series encompasses payments made to external entities for services rendered to the school district. This could range from professional services like legal counsel and consulting, to property services such as rentals and maintenance, utility services like electricity and water, and transportation services including busing and staff travel.

4xxx Repairs and Maintenance Services: All costs associated with maintaining school facilities and equipment are categorized here. This includes routine repairs to keep facilities operational, preventive maintenance to extend the lifespan of equipment, and emergency services to address unforeseen issues promptly.

5xxx Supplies and Materials: Series covers expenditures for consumable items essential for school operations. This includes general supplies needed in offices and classrooms, textbooks and instructional materials, as well as maintenance supplies to upkeep facilities.

6xxx Capital Outlay: Expenditures focused on acquiring, improving, or maintaining long-term assets necessary for educational purposes. This encompasses investments in land, buildings, equipment, and technology infrastructure.

7xxx Other Expenditures and Financing Uses: Series addresses various financial transactions that do not fit into the previous categories. This includes payments for long-term debt obligations such as principal repayments and interest payments on bonds and loans. Additionally, miscellaneous expenses like dues, fees, taxes, and claims are recorded here, ensuring comprehensive financial oversight and compliance with regulatory requirements.

8xxx Transfers and Other Transactions: This series manages outgoing transfers and other financial transactions within the school district. This involves transfers to other funds within the district, payments to external governmental units or organizations for shared services or interdistrict agreements, and other financial transactions that facilitate efficient resource management and collaboration.

9xxx Indirect Cost Recovery and Program Changes: Dedicated to managing revenues generated from indirect cost recoveries and tracking expenditures related to program changes within educational institutions. These object codes are crucial for offsetting administrative and operational expenses through funds recovered from external entities. They also facilitate monitoring and adjusting budgets to accommodate programmatic changes and reallocations of funds within different educational initiatives.

Understanding School Fund Balances

A school's Fund Balance is the accumulation of surplus funds over time.

When a school district's revenues exceed its expenditures, the surplus is added to the Fund Balance. This can happen annually if the district consistently operates within its budget and generates surplus revenue.

Conversely, if a district's expenditures exceed its revenues in a given year, or if it dips into its Fund Balance to cover expenses, the Fund Balance would be reduced. This subtraction can occur due to unexpected costs, declines in revenue, or deliberate decisions to allocate funds for specific purposes, such as facility upgrades or technology investments.

A school's Fund Balance serves as a critical market indicator, providing a glimpse into the district's overall financial health. Although it doesn't necessarily represent cash reserves immediately available, the Fund Balance remains a strong correlation metric. Generally speaking, a higher Fund Balance, and Fund Balance Percentage, suggests a healthier district and a greater ability to weather unforeseen financial challenges without disrupting its educational programs or services.

A school's Fund Balance Percentage refers to the ratio of its Fund Balance divided by its total annual expenditures. Ultimately, the ideal fund balance percentage can vary depending on factors such as the district's financial goals, debt obligations, revenue sources, and potential risks or risk tolerance. Various authoritative entities and financial experts recommend different ranges for what constitutes a healthy or adequate school fund balance percentage but on average, 15% is considered a standard benchmark for a healthy Fund Balance Percent.

FUND BALANCE TYPES

71x Non-Spendable Fund Balance: This class of fund balance represents those assets that are not available in a spendable formation. Some examples would include inventories and prepaid expenditures.

72x Restricted Fund Balance: This class of fund balance represents amounts constrained to being used for a specific purpose by external parties, constitutional provisions, and enabling legislation. Examples include Bonded Capital Projects, Debt Service Funds, and School Food Service Revenues.

73x Committed Fund Balance: This class of fund balance represents amounts constrained on use imposed by the district itself using its highest level of decision-making authority (local school board resolution).

74x Assigned Fund Balance: This class of fund balance represents amounts intended to be used for specific purposes. The intent is expressed by the governing body, the finance committee, or the official authorized by the governing body. An appropriation of the existing fund balance to cover current year expenditures is considered an assignment of fund balance.

75x Unassigned Fund Balance: This class of fund balance represents the remaining fund balance after non-spendable, restrictions, commitments, and assignments.

General Operating Fund Balance Trend

Genesee County Fund Balances as of 7/1/2023

MI School Data				
Fund Balance Entity Breakdown				
Location	**School Year**	**Student Count**	**Fund Balance Total**	**Fund Balance %**
Statewide	**2023-24**	**1,429,895**	**$4,164,448,718**	**21.20%**
Genesee ISD	2023-24	58,436	$229,621,063	29.90%
Atherton Community Schools	2023-24	692	$1,497,372	12.30%
Beecher Community School District	2023-24	581	$5,949,718	46.50%
Bendle Public Schools	2023-24	1,032	$7,163,161	42.20%
Bentley Community School District	2023-24	718	$2,107,883	19.40%
Carman-Ainsworth Community Schools	2023-24	3,722	$23,499,799	38.00%
Clio Area School District	2023-24	2,537	$13,565,878	38.00%
Davison Community Schools	**2023-24**	**5,470**	**$16,952,844**	**22.00%**
Fenton Area Public Schools	2023-24	3,014	$10,264,135	23.10%
Flint, School District of the City of	2023-24	2,888	$57,082,083	86.50%
Flushing Community Schools	2023-24	4,099	$8,776,327	14.90%
Genesee School District	2023-24	685	$2,248,927	22.40%
Goodrich Area Schools	2023-24	1,917	$4,580,989	17.70%
Grand Blanc Community Schools	2023-24	7,571	$24,891,863	23.20%
Kearsley Community School District	2023-24	2,863	$8,070,674	20.40%
Lake Fenton Community Schools	2023-24	2,003	$6,036,778	21.70%
Lakeville Community School District	2023-24	1,041	$3,615,978	23.70%
Linden Community Schools	2023-24	2,391	$6,409,133	18.70%
Montrose Community Schools	2023-24	1,470	$6,501,716	31.50%
Mt. Morris Consolidated Schools	2023-24	1,480	$8,633,950	38.30%
Swartz Creek Community Schools	2023-24	3,485	$8,873,134	18.10%
Westwood Heights Schools	2023-24	1,565	$2,898,720	10.70%

Student Count 10 Year Trend

MI School Data				
Student Count Trend - Davison Community Schools (25140)				
School Year	**Grade**	**Student Group**	**Student Count**	**Pr Yr Change**
2014-15	All Grades	All Students	5,617	-
2015-16	All Grades	All Students	5,687	70
2016-17	All Grades	All Students	5,821	134
2017-18	All Grades	All Students	5,798	(23)
2018-19	All Grades	All Students	5,723	(75)
2019-20	All Grades	All Students	5,756	33
2020-21	All Grades	All Students	5,645	(111)
2021-22	All Grades	All Students	5,689	44
2022-23	All Grades	All Students	5,582	(107)
2023-24	All Grades	All Students	5,470	(112)
2024-25*	All Grades	All Students	5,370	(100)
** Initial Budget Assumes Estimated 100 Student Loss*				

