



Connections ❖ Curriculum ❖ Opportunities
Where Kids Come First and Futures Begin

DAVISON COMMUNITY SCHOOLS

**Fiscal Year
2023/2024**

**Board Approved
Final Budget Amendment
June 17, 2024**



Connections ♦ Curriculum ♦ Opportunities

Where Kids Come First and Futures Begin

DAVISON COMMUNITY SCHOOLS

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Davison, MI 48423

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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: 2023/2024 Fiscal Year Final Budget Amendments

The final budget amendments for the 2023/2024 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 final budget amendments represent the culmination of a comprehensive year-long planning process, reviewing actual expenses against projected revenues. Throughout the year, adjustments to revenues and expenditures, following the initial budget approvals, were presented to the Board of Education for approval during the district's quarterly budget review and revision sessions held in December '23 and April '24. These revisions ensure alignment with financial targets and operational needs, reflecting ongoing fiscal responsibility and adaptability in managing the district's financial affairs.

Your review and consideration of the proposed 2023/2024 budgets are greatly appreciated.

Thank you.

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Resolution for Adoption By
The Board of Education of Davison Community Schools
2023/2024 General Operating Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **General Operating Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 were imposed on all commercial personal properties and a levy of 17.7606 mills were imposed on all non-homestead properties within the Davison Community Schools district, for **General Operating Fund** operations during the 2023/2024 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 2023/2024 are as follows:

REVENUES

1xx Local Sources	\$ 5,988,550	
2xx Non-Educational Sources	13,400	
3xx State Sources	67,018,708	
4xx Federal Sources	4,871,824	
5xx-6xx Operating Transfers In & Other Sources	1,691,304	
Total Revenue		\$ 79,583,787
Available Fund Balance, July 1, 2023		16,955,984
Total Available to Appropriate for General Operating Fund Expenditures		\$ 96,539,771

BE IT FURTHER RESOLVED that \$0 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	\$ 34,774,119
12x Added Needs	9,967,953
2xx Support Services	
21x Pupil	5,942,612
22x Instructional Staff	4,076,748
23x General Administration	704,602
24x School Administration	4,763,944
25x Business	916,744
26x Operations and Maintenance	8,018,348
27x Transportation	4,077,537
28x Central Services	2,904,708
29x Other	1,407,229
3xx Community Services	682,226
4xx Facility Acquisition & Improvements	642,935
5xx-6xx Operating Transfers Out & Other Uses	598,169

Total Appropriated for General Operating Fund Expenditures	\$ 79,477,874
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REVENUES	FY 2019/2020 June 30, 2020		FY 2020/2021 June 30, 2021		FY 2021/2022 June 30, 2022		FY 2022/2023 June 30, 2023		FY 2023/2024 June 30, 2024	
	Actual	%	Actual	%	Actual	%	Actual	%	Revision	%
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%
Intercession & GSRP Tuition	41,975	0.1%	1,586	0.0%	46,542	0.1%	31,076	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%
Earnings on Investments	48,849	0.1%	3,695	0.0%	5,674	0.0%	182,141	0.2%	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%
Cardinals Nest Preschool/Latchkey	283,433	0.5%	298,946	0.5%	502,952	0.8%	487,051	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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
GISD Federal Grants - Unrestricted	16,412	0.0%	5,059	0.0%	21,759	0.0%	22,789	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%
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%
GISD Reimbursements	149,971	0.3%	149,971	0.2%	157,500	0.2%	119,808	0.2%	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%
Insurance Reimbursements	1,206	0.0%	25,933	0.0%	-	0.0%	74,492	0.1%	692,784	0.9%
Prior Period Adjustments	(1,763)	0.0%	-	0.0%	(13,791)	0.0%	72,638	0.1%	-	0.0%
Other Financing Sources	116,300	0.2%	2,301	0.0%	-	0.0%	4,025	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%
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%
GRAND TOTAL REVENUES	57,211,733	100%	63,238,016	100%	66,596,917	100%	77,507,480	100%	79,583,787	100%
EXPENDITURES	FY 2019/2020 June 30, 2020		FY 2020/2021 June 30, 2021		FY 2021/2022 June 30, 2022		FY 2022/2023 June 30, 2023		FY 2023/2024 June 30, 2024	
	Actual	%	Actual	%	Actual	%	Actual	%	Revision	%
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%
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%
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%
Preschool	477,909	0.8%	451,737	0.8%	560,601	0.9%	592,745	0.8%	635,270	0.8%
Summer School	3,372	0.0%	66,759	0.1%	174,599	0.3%	58,845	0.1%	709,435	0.9%
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%
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%
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%
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%
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%
Health	177,379	0.3%	88,372	0.1%	146,347	0.2%	176,750	0.2%	170,544	0.2%
Psychological	147,197	0.3%	173,483	0.3%	186,910	0.3%	192,790	0.3%	172,965	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%
Social Work	230,760	0.4%	239,799	0.4%	316,203	0.5%	466,197	0.6%	591,923	0.7%
Other Pupil Support	619,407	1.1%	508,180	0.9%	615,103	0.9%	755,427	1.0%	812,223	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%
Board of Education	90,169	0.2%	84,417	0.1%	94,652	0.1%	99,252	0.1%	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%
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%
Business Services	1,009,400	1.8%	998,095	1.7%	805,525	1.2%	1,032,117	1.4%	916,744	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%
Security	257,995	0.5%	270,246	0.5%	399,260	0.6%	860,801	1.2%	2,162,766	2.7%
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%
Communications	198,826	0.3%	185,670	0.3%	234,900	0.4%	205,376	0.3%	244,473	0.3%
Human Resources	383,431	0.7%	478,519	0.8%	537,382	0.8%	566,931	0.8%	581,938	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%
Pupil Accounting	84,653	0.1%	84,377	0.1%	84,618	0.1%	90,210	0.1%	98,190	0.1%
Pupil Activities	86,452	0.2%	24,417	0.0%	95,029	0.1%	92,388	0.1%	90,240	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%
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%
COMMUNITY SERVICES										
Community Activities	3,493	0.0%	9,821	0.0%	5,439	0.0%	8,798	0.0%	7,060	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%
Non Public School Pupils	5,121	0.0%	6,213	0.0%	8,351	0.0%	7,301	0.0%	13,324	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%
FACILITY ACQUISITION & IMPROVEMENTS										
Site Acquisition	13,612	0.0%	17,274	0.0%	16,056	0.0%	-	0.0%	-	0.0%
Building Improvements	-	0.0%	-	0.0%	-	0.0%	-	0.0%	642,935	0.8%
Total Expense from Facility Acquisition & Improvements	13,612	0.0%	17,274	0.0%	16,056	0.0%	-	0.0%	642,935	0.8%
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%
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%
OPERATING TRANSFERS OUT										
Indirect Cost Recovery	-	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%
Transfer to Food Service	75,710	0.1%	77,779	0.1%	86,687	0.1%	-	0.0%	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%
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%
FUND BALANCE										
	FY 2019/2020		FY 2020/2021		FY 2021/2022		FY 2022/2023		FY 2023/2024	
	June 30, 2020		June 30, 2021		June 30, 2022		June 30, 2023		June 30, 2024	
	Actual		Actual		Actual		Actual		Revision	
BEGINNING FUND BALANCE - 7/1/20##										
Non Spendable Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Committed Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Assigned Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Unassigned Fund Balance	-	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%
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%
ENDING FUND BALANCE - 6/30/20##										
Non Spendable Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Committed Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Assigned Fund Balance	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Unassigned Fund Balance	-	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%
FUND BALANCE AS PERCENT OF EXPENDITURES	14.19%		19.36%		19.61%		23.11%		21.47%	

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

2023/2024 DCER Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **Davison Community Enrichment and Recreation (DCER) Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 available for appropriation in the **Davison Community Enrichment and Recreation (DCER) Fund** of Davison Community Schools for the 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 382,000
2xx Non-Educational Sources	90,000
5xx-6xx Operating Transfers In & Other Sources	45,000
Total Revenue	\$ 517,000
Available Fund Balance, July 1, 2023	236,569
Total Available to Appropriate for DCER Fund Expenditures	\$ 753,569

BE IT FURTHER RESOLVED that \$526,966 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	\$ 151,410
2xxx Employee Benefits	109,056
3xxx Purchased Services	119,450
5xxx Supplies and Materials	130,300
6xxx Capital Outlay	-
7xxx Other Expenditures	16,750
Total Appropriated for DCER Fund Expenditures	\$ 526,966

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

Resolution for Adoption By
The Board of Education of Davison Community Schools
2023/2024 Food Service Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **Food Service Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 140,386	
3xx State Sources	1,097,858	
4xx Federal Sources	2,758,511	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		\$ 3,996,755
Available Fund Balance, July 1, 2023		1,236,755
Total Available to appropriate for Food Service Fund Expenditures		\$ 5,233,510

BE IT FURTHER RESOLVED that \$3,931,734 of the total available appropriations in the **Food Service Fund** is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

1xxx Salaries	\$ 717,449	
2xxx Employee Benefits	562,437	
3xxx Purchased Services	304,342	
5xxx Supplies and Materials	1,847,706	
6xxx Capital Outlay	360,000	
7xxx Other Expenditures	9,800	
9xxx Operating Transfers Out	130,000	
Total Appropriated for Food Service Fund Expenditures		\$ 3,931,734

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	FY 2020/2021 6/30/2021	FY 2021/2022 6/30/2022	FY 2022/2023 6/30/2023	FY 2023/2024 JUNE BUDGET REVISION
	FOOD SERVICE	FOOD SERVICE	FOOD SERVICE	FOOD SERVICE	FOOD SERVICE
REVENUES					
Local Sources	559,823	17,072	106,682	647,087	140,386
Non-Educational Entity	-	-	-	-	-
State Sources	86,182	87,362	138,513	113,352	1,097,858
Federal Sources	1,973,532	2,226,479	3,800,344	2,464,930	2,758,511
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
EXPENDITURES					
Salaries	629,251	538,885	644,475	736,718	717,449
Employee Benefits	460,002	424,831	457,752	523,532	562,437
Purchased Services	254,931	222,131	278,625	275,894	304,342
Supplies and Materials	994,755	921,159	1,398,351	1,377,463	1,847,706
Capital Outlay	-	68,259	238,261	468,306	360,000
Other Expenditures	29,770	6,866	5,960	29,439	9,800
Operating Transfers Out	108,000	108,000	130,000	130,000	130,000
GRAND TOTAL EXPENDITURES	\$ 2,476,708	\$ 2,290,131	\$ 3,153,424	\$ 3,541,352	\$ 3,931,734
FUND BALANCE					
Unassigned Fund Balance	236,839	455,377	573,938	1,552,739	1,236,755
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
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	218,538	118,561	978,801	(315,984)	65,021
Total Fund Balance - End of the Fiscal Year	\$ 455,377	\$ 573,938	\$ 1,552,739	\$ 1,236,755	\$ 1,301,777
FUND BALANCE AS % OF EXPENDITURES	18.39%	25.06%	49.24%	34.92%	33.11%

Resolution for Adoption By
The Board of Education of Davison Community Schools
2023/2024 Student Activity Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **Student Activity Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 935,400	
Total Revenue		\$ 935,400
Available Fund Balance, July 1, 2023		627,157
Total Available to Appropriate for Student Activity Fund Expenditures		\$ 1,562,577

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

Resolution for Adoption By
The Board of Education of Davison Community Schools
2023/2024 Debt Service Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **Debt Service Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 5.14 mills were levied on all properties in the Davison Community School district for the **Debt Service Fund** for the 2023/2024 fiscal year.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance available for appropriation in the **Debt Service Fund** of Davison Community Schools for the 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 5,412,569	
3xx State Sources	20,165	
5xx-6xx Operating Transfers In & Other Sources	242,521	
Total Revenue		\$ 5,675,255
Available Fund Balance, July 1, 2023		1,451,692
Total Available to Appropriate for Debt Service Fund Expenditures		\$ 7,126,947

BE IT FURTHER RESOLVED that \$5,619,177 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		\$ 5,619,177

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	<u>2.2400</u>	<u>5.1400</u>	<u>5.1400</u>	<u>5.1400</u>	<u>5.1400</u>
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
LOCAL SOURCES					
Property Taxes Levied/Assessed	1,924,368	4,646,628	4,805,536	5,052,689	5,412,244
Earnings on Investments	126	121	149	185	325
Total Revenue from Local Sources	1,924,494	4,646,749	4,805,685	5,052,874	5,412,569
STATE SOURCES					
Payments in Lieu of Taxes	4,072	3,249	6,058	15,288	20,165
Total Revenue from State Sources	4,072	3,249	6,058	15,288	20,165
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
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
OTHER FINANCING USES					
Bond Principal	1,560,000	2,220,000	2,555,000	2,645,000	2,660,000
Interest on Bonds/Dues and Fees	423,881	1,834,001	2,131,981	2,594,104	2,715,256
Total Expense from Debt Service - Long Term	1,983,881	4,054,001	4,686,981	5,239,104	5,375,256
OTHER EXPENDITURES					
Dues and Fees	-	600	900	700	1,400
Total Expense from Debt Transfers Out	-	-	-	-	242,521
Total Expense from Other Financing Uses	-	600	900	700	243,921
GRAND TOTAL EXPENDITURES	1,983,881	4,054,601	4,687,881	5,239,804	5,619,177
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
Total Fund Balance - Start of the Fiscal Year	415,993	360,678	1,499,472	1,623,334	1,451,692
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
Total Fund Balance - End of the Fiscal Year	360,678	1,499,472	1,623,334	1,451,692	1,507,769

Resolution for Adoption By
The Board of Education of Davison Community Schools
2023/2024 Sinking Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **Sinking Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 1.3585 mills were levied on all properties in the Davison Community Schools district for **Sinking Fund** for the 2023/2024 fiscal year.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance available for appropriation in the **Sinking Fund** of Davison Community Schools for the 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 1,430,963	
3xx State Sources	11,250	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		\$ 1,442,213
Available Fund Balance, July 1, 2023		2,385,466
Total Available to Appropriate for Sinking Fund Expenditures		\$ 3,827,679

BE IT FURTHER RESOLVED that \$417,000 of the total available appropriations in the **Sinking Fund** is hereby allocated for the amounts and purposes set forth below:

EXPENDITURES

6xxx Capital Outlay	\$ 417,000	
7xxx Other Expenditures and Financing Uses	-	
Total Appropriated for Sinking Fund Expenditures		\$ 417,000

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
REVENUES	FY 2019/2020 6/30/2020 <u>Actual</u>	FY 2020/2021 6/30/2022 <u>Actual</u>	FY 2021/2022 6/30/2022 <u>Actual</u>	FY 2022/2023 6/30/2023 <u>Actual</u>	2023/2024 June Revision
LOCAL SOURCES					
Property Taxes Levied/Assessed	1,189,379	1,248,800	1,283,306	1,339,417	1,430,643
Earnings on Investments	12	31	98	229	320
Total Revenue from Local Sources	1,189,391	1,248,831	1,283,404	1,339,646	1,430,963
STATE SOURCES					
Payments in Lieu of Taxes	2,516	3,811	3,476	7,615	11,250
Total Revenue from State Sources	2,516	3,811	3,476	7,615	11,250
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
EXPENDITURES	FY 2019/2020 6/30/2020 <u>Actual</u>	FY 2020/2021 6/30/2022 <u>Actual</u>	FY 2021/2022 6/30/2022 <u>Actual</u>	FY 2022/2023 6/30/2023 <u>Actual</u>	2023/2024 June Revision
CAPITAL OUTLAY					
Land Acquisition	3,500	4,297	4,344	-	-
Building Construction/Alterations	256,483	138,211	186,321	440,253	417,000
Total Expense from Capital Outlay	259,983	142,508	190,665	440,253	417,000
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
FUND BALANCE	FY 2019/2020 6/30/2020 <u>Actual</u>	FY 2020/2021 6/30/2022 <u>Actual</u>	FY 2021/2022 6/30/2022 <u>Actual</u>	FY 2022/2023 6/30/2023 <u>Actual</u>	2023/2024 June Revision
Total Fund Balance - Start of the Fiscal Year	(314,265)	9,260	382,243	1,478,458	2,385,466
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
Total Fund Balance - End of the Fiscal Year	9,260	382,243	1,478,458	2,385,466	3,410,678

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

2023/2024 2020 Building & Site, Series I Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **2020 Building & Site, Series I Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 262,702	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		\$ 262,702
Available Fund Balance, July 1, 2023		8,588,945
Total Available to Appropriate for 2020 Building & Site, Series I Fund Expenditures		\$ 8,851,647

BE IT FURTHER RESOLVED that \$8,851,647 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	\$ 8,851,647	
5xx Other Financing Uses	-	
Total Appropriated for 2020 Building & Site, Series I Fund Expenditures		\$ 8,851,647

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	FY 2020/2021	FY 2021/2022	FY 2022/2023	2023/2024	2023/2024
	6/30/2020	6/30/2022	6/30/2022	6/30/2023	Original	June
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Revision</u>
LOCAL SOURCES						
Earnings on Investments	-	203,287	372,955	498,575	125,000	252,613
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	<u>-</u>	<u>(104,199)</u>	<u>(22,489)</u>	<u>754,873</u>	<u>183,000</u>	<u>262,702</u>
OTHER SOURCES						
Proceeds from the Issuance of Bonds	-	46,050,000	-	-	-	-
Total Revenue from Other Sources	<u>-</u>	<u>46,050,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
GRAND TOTAL REVENUES	<u>-</u>	<u>45,945,801</u>	<u>(22,489)</u>	<u>754,873</u>	<u>183,000</u>	<u>262,702</u>
EXPENDITURES	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	2023/2024	2023/2024
	6/30/2020	6/30/2022	6/30/2022	6/30/2023	Original	June
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Revision</u>
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
Dues and Fees	-	-	-	8,331	-	684
Total Expense from Facility Acquisition & Improvements	<u>-</u>	<u>8,841,124</u>	<u>15,314,799</u>	<u>21,013,656</u>	<u>9,443,689</u>	<u>8,851,647</u>
OTHER FINANCING USES						
Other Financing Uses	-	(7,080,340)	-	-	-	-
Total Expense from Other Financing Uses	<u>-</u>	<u>(7,080,340)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
GRAND TOTAL EXPENDITURES	<u>-</u>	<u>1,760,784</u>	<u>15,314,799</u>	<u>21,013,656</u>	<u>9,443,689</u>	<u>8,851,647</u>
FUND BALANCE	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	2023/2024	2023/2024
	6/30/2020	6/30/2022	6/30/2022	6/30/2023	Original	June
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Revision</u>
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	<u>-</u>	<u>44,185,016</u>	<u>(15,337,287)</u>	<u>(20,258,783)</u>	<u>(9,260,689)</u>	<u>(8,588,945)</u>
Total Fund Balance - End of the Fiscal Year	<u>-</u>	<u>44,185,016</u>	<u>28,847,729</u>	<u>8,588,945</u>	<u>(671,744)</u>	<u>-</u>

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

2023/2024 2022 Building & Site, Series II Fund Final Budget Amendment

BE IT RESOLVED that this resolution shall serve as the final **2022 Building & Site, Series II Fund** Appropriation Act of Davison Community Schools for the 2023/2024 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 2023/2024 fiscal year are as follows:

REVENUES

1xx Local Sources	\$ 880,000	
5xx-6xx Operating Transfers In & Other Sources	-	
Total Revenue		\$ 880,000
Available Fund Balance, July 1, 2023		18,188,564
Total Available to Appropriate for 2022 Building & Site, Series II Fund Expenditures		\$ 19,068,564

BE IT FURTHER RESOLVED that \$ 5,702,091 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 2022 Building & Site, Series II Fund Expenditures		\$ 5,702,091

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
LOCAL SOURCES					
Earnings on Investments	-	-	-	644,602	880,000
Gain or Loss on Investments	-	-	-	-	-
Miscellaneous Revenues	-	-	-	-	-
Total Revenue from Local Sources	-	-	-	644,602	880,000
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
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
FACILITY ACQUISITION & IMPROVEMENTS					
Architecture and Engineering Services	-	-	-	-	858,591
Building Improvements	-	-	-	413,437	4,843,500
Dues and Fees	-	-	-	-	-
Total Expense from Facility Acquisition & Improvements	-	-	-	413,437	5,702,091
OTHER FINANCING USES					
Other Financing Uses	-	-	-	173,423	-
Total Expense from Other Financing Uses	-	-	-	173,423	-
GRAND TOTAL EXPENDITURES	-	-	-	586,860	5,702,091
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
Total Fund Balance - Start of the Fiscal Year	-	-	-	-	18,188,564
ADD EXCESS OR SUBTRACT (SHORTAGE) OF TOTAL REVENUES OVER TOTAL EXPENDITURES FROM BEGINNING FUND BALANCE	-	-	-	18,188,564	(4,822,091)
Total Fund Balance - End of the Fiscal Year	-	-	-	18,188,564	13,366,473

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

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)

