

AVONDALE SCHOOL DISTRICT

GENERAL FUND

2024-25 Original Budget

	Final Audited 2018-19 Actual	Final Audited 2019-20 Actual	Final Audited 2020-21 Actual	Final Audited 2021-22 Actual	Final Audited 2022-23 Actual	Recommended 2023-24 Amended Budget	Recommended 2024-25 Original Budget
REVENUES:							
Local Sources							
Local Property Tax Collections	7,584,296	7,931,095	8,476,521	8,680,325	9,425,483	10,087,710	10,820,744
Delinquent Property Tax Collections	23,680	84,283	36,089	(6,649)	(59,913)	(15,928)	4,072
Fees:							
Transportation Field Trips	29,175	15,736	3,590	10,993	28,327	15,000	15,300
Activity Fees	93,000	64,931	41,250	72,981	66,203	52,600	53,652
Facility Usage Fees	282,613	161,754	129,354	251,664	237,261	300,700	350,000
Athletic Events	54,888	46,924	-	40,756	42,392	48,000	45,000
Private Contributions	8,238	2,120	-	-	-	-	-
Investment Earnings	1,142	7,188	122	-	96,910	53,304	100,000
Interest on Tax Collections	4,336	3,784	5,988	5,710	6,233	9,839	10,626
Misc Revenue	102,887	62,751	71,437	49,942	53,109	58,524	59,153
Total Local Source Revenue	8,184,255	8,380,566	8,764,352	9,105,724	9,896,008	10,609,749	11,458,547
State Sources							
Pupil Foundation	26,651,196	29,230,147	28,590,727	31,109,240	33,787,829	36,560,897	37,394,881
State Aide Adjustment	108,052	(1,530,458)	93,939	(896,124)	772,144	426,203	99,040
Categoricals:							
Vocational Education	75,417	83,422	83,571	104,287	95,314	172,929	176,388
Best Practice	-	-	-	-	-	-	-
MPSERS Offset	3,021,077	3,441,658	4,050,172	4,653,091	5,629,497	6,758,550	6,826,135
Renaissance Zone	1,554	-	-	-	-	-	-
At Risk	1,036,416	1,259,932	1,350,446	1,342,538	1,757,952	2,256,710	2,301,844
Special Education	1,746,550	2,069,725	2,102,758	1,975,560	2,093,228	2,271,784	2,317,220
School Readiness	201,968	223,167	230,871	330,799	469,401	828,879	842,167
Other Categoricals	308,200	265,374	707,305	1,759,028	3,841,507	2,689,594	1,597,564
Total State Source Revenue	33,150,429	35,042,967	37,209,792	40,378,418	48,446,872	51,965,546	51,555,239
Federal Sources							
Medicaid Reimbursements	184,107	179,547	117,191	96,826	256,431	110,210	112,414
Federal Grants	963,819	1,408,880	3,949,915	2,745,472	2,603,435	6,538,125	1,820,017
Total Federal Sources	1,147,926	1,588,427	4,067,105	2,842,297	2,859,867	6,648,335	1,932,431
Interdistrict Sources							
County Special Education	2,163,089	2,211,394	2,499,079	2,449,103	2,392,636	2,784,010	2,839,690
County/Other Public Programs	10,800	15,400	-	-	12,000	-	-

County Vocational Education	75,694	72,011	71,409	116,670	107,081	77,755	79,310
Total Interdistrict Sources	2,249,583	2,298,805	2,570,487	2,565,773	2,511,717	2,861,765	2,919,000
TOTAL REVENUES	44,732,193	47,310,765	52,611,736	54,892,213	63,714,464	72,085,395	67,865,217

EXPENDITURES:

INSTRUCTION:

Elementary	11,611,784	12,714,542	14,016,778	14,708,083	18,119,638	18,074,948	18,405,686
Middle School	3,723,068	3,701,325	4,263,667	4,157,126	5,149,475	4,539,779	4,830,861
High School	7,693,475	8,548,551	8,845,012	10,925,586	12,371,162	13,012,935	12,889,106
Pre-School	189,826	178,168	202,568	297,195	429,320	679,549	679,549
Summer School	-	-	-	-	-	319	-
Total Basic Programs	23,218,153	25,142,586	27,328,026	30,087,991	36,069,597	36,307,530	36,805,202
Special Education	4,259,662	4,623,764	4,253,445	4,730,915	5,359,266	5,573,665	5,766,443
Compensatory Education	744,727	1,005,495	921,545	1,215,226	1,868,573	1,763,163	1,809,900
Career and Technical Education	428,460	436,045	560,349	561,853	691,932	623,820	644,713
Total Added Needs	5,432,849	6,065,303	5,735,339	6,507,994	7,919,772	7,960,648	8,221,056
Adult/Continuing Education	-	-	-	-	-	-	-
TOTAL INSTRUCTION	28,651,002	31,207,889	33,063,377	36,595,985	43,989,368	44,268,178	45,026,258

SUPPORT SERVICES:

Attendance Services	72,102	73,803	80,851	77,650	107,218	88,361	92,638
Guidance Services	828,338	834,526	637,068	678,599	990,695	1,065,372	1,120,066
Health Services	199,426	175,244	266,413	489,019	544,841	496,971	523,967
Psychological Services	142,371	114,267	111,018	236,089	296,735	326,832	345,020
Speech Pathology and Audiology	773,467	756,319	785,624	769,653	833,395	896,096	932,572
Social Work Services	574,361	598,731	625,250	933,236	987,715	1,102,052	1,157,791
Teacher Consultant	288,535	361,249	435,276	642,358	628,631	751,187	794,093
Other Pupil Support Services	312,417	64,479	26,053	68,536	154,164	306,404	307,722
Total Pupil Support Services	3,191,017	2,978,619	2,967,551	3,895,140	4,543,394	5,033,275	5,273,869
Improvement of Instruction	104,406	150,809	119,781	287,077	348,550	299,247	248,239
Educational Media Services	151,762	158,065	177,754	178,923	237,376	230,938	244,068
Educational Television/Radio	21,329	15,807	50,516	84,658	93,576	29,387	31,179
Technology Assisted Instruction	-	-	-	263	3,348	-	-
Supervision and Direction of Instructional Staff	712,008	824,203	880,487	852,944	1,140,849	966,998	1,005,726
Academic Student Assessment	34,500	32,627	34,241	34,500	39,707	49,800	49,800
Other Instructional Support	92,471	93,844	112,529	117,700	113,421	139,999	147,422
Total Instructional Support Services	1,116,476	1,275,355	1,375,308	1,556,064	1,976,826	1,716,369	1,726,434
Board of Education	91,333	98,137	101,200	99,250	90,930	131,427	129,256
Executive Administration	405,542	412,496	448,524	451,638	591,175	564,299	549,948
Total General Administration	496,875	510,633	549,724	550,887	682,105	695,726	679,204
Office of the Principal	2,285,453	2,502,174	2,630,442	2,654,594	3,083,361	3,290,451	3,508,893
Other School Administration	13,024	9,698	11,798	14,021	10,974	2,241.00	2,241
Total School Administration	2,298,477	2,511,873	2,642,240	2,668,614	3,094,336	3,292,692	3,511,134
Fiscal Services	631,416	688,292	843,156	668,997	650,477	682,989	716,707
Other Business Services	49,575	26,684	40,659	49,410	1,573	275,164	275,164

Total Business Services	680,991	714,976	883,815	718,407	652,050	958,153	991,871
Operations and Maintenance	<u>3,279,335</u>	<u>3,109,263</u>	<u>3,520,562</u>	<u>3,883,740</u>	<u>4,150,587</u>	<u>4,449,792</u>	<u>4,392,817</u>
Safety and Security	<u>40,865</u>	<u>344,384</u>	<u>292,661</u>	<u>537,192</u>	<u>936,625</u>	<u>1,646,984</u>	<u>1,093,315</u>
Pupil Transportation	<u>1,232,156</u>	<u>1,318,954</u>	<u>1,227,100</u>	<u>1,497,427</u>	<u>1,943,505</u>	<u>2,322,095</u>	<u>2,338,771</u>
Pupil Accounting	216,326	275,208	375,565	384,523	397,724	375,585	386,497
Planning, Research, Evaluation	101,709	106,415	121,720	125,848	130,180	96,077	101,510
Community Relations	125,324	123,953	176,875	209,981	195,517	259,525	268,075
Human Resources	378,323	460,033	585,760	566,806	898,633	1,036,721	971,013
Management Information Services	<u>424,062</u>	<u>438,081</u>	<u>514,424</u>	<u>588,668</u>	<u>797,928</u>	<u>973,650</u>	<u>853,650</u>
Total Central Services	1,245,744	1,403,690	1,774,343	1,875,827	2,419,981	2,741,558	2,580,745
TOTAL SUPPORT SERVICES	13,581,936	14,167,747	15,233,288	17,183,298	20,399,410	22,856,644	22,588,160
COMMUNITY SERVICES	8,335	2,853	102,386	10,045	10,366	51,392	51,392
ATHLETICS	659,235	592,848	622,282	733,359	903,638	767,503	789,727
FACILITIES ACQUISITION & CONSTRUCTION	-	-	660,337	5,134	66,150	342,139	-
TOTAL EXPENDITURES	42,900,508	45,971,336	49,681,671	54,527,822	65,368,932	68,285,856	68,455,537
OTHER FINANCING SOURCES (USES):							
Payments to Other Schools	-	-	-	-	-	-	-
Operating Transfers to Other Funds	(6,849)	(1,695)	(1,806)	(1,747)	(434,612)	2,440	2,440
Operating Transfers from Other Funds	-	-	-	-	-	-	-
Sale of Fixed Assets	<u>3,647</u>	<u>1,063</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	(3,202)	(632)	(1,806)	(1,747)	(434,612)	2,440	2,440
NET CHANGE IN FUND BALANCE	1,828,483	1,338,797	2,928,259	362,644	(2,089,080)	3,801,979	(587,880)
FUND BALANCE (DEFICIT) - BEGINNING OF YEAR	<u>4,143,043</u>	<u>5,971,526</u>	<u>7,310,323</u>	<u>10,238,582</u>	<u>10,601,226</u>	<u>8,512,146</u>	<u>12,314,125</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u><u>5,971,526</u></u>	<u><u>7,310,323</u></u>	<u><u>10,238,582</u></u>	<u><u>10,601,226</u></u>	<u><u>8,512,146</u></u>	<u><u>12,314,125</u></u>	<u><u>11,726,245</u></u>

	Final Audited 2018-19 Actual	Final Audited 2019-20 Actual	Final Audited 2020-21 Actual	Final Audited 2021-22 Actual	Final Audited 2022-23 Actual	Recommended 2023-24 Amended Budget	Recommended 2024-25 Original Budget
Total Revenue	42,132,639	47,311,828	52,611,736	54,892,213	63,714,464	72,085,395	67,865,217
Total Exp	<u>39,850,068</u>	<u>45,973,031</u>	<u>49,683,477</u>	<u>54,529,569</u>	<u>65,803,544</u>	<u>68,283,416</u>	<u>68,453,097</u>
FB Change	2,282,571	1,338,797	2,928,259	362,643	(2,089,081)	3,801,979	(587,880)
	14.17%	15.45%	19.46%	19.31%	13.36%	17.08%	17.28%

**AVONDALE SCHOOL DISTRICT
COMMUNITY EDUCATION FUND
RECOMMENDED 2024-25 BUDGET
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	Audited		Amended		Original		
	2022-23		2023-24		2024-25		
			Budget		Budget		
REVENUES:							
Local Sources	\$ 748,132	100.00%	\$ 620,392	100.00%	\$ 600,000	100.00%	
Non-Educational Entity	-	0.00%	-	0.00%	-	0.00%	
State Sources	-	0.00%	-	0.00%	-	0.00%	
Federal Sources	1,161,687	0.00%	-	0.00%	-	0.00%	
Interdistrict Sources	-	0.00%	-	0.00%	-	0.00%	
Total Revenues	<u>1,909,819</u>	<u>100.00%</u>	<u>620,392</u>	<u>100.00%</u>	<u>600,000</u>	<u>100.00%</u>	
EXPENDITURES:							
Salaries	314,772	27.17%	377,615	33.94%	366,994	39.43%	
Employee Benefits	228,175	19.70%	298,376	26.81%	309,855	33.29%	
Purchased Services	390,100	33.67%	405,851	36.47%	226,390	24.32%	
Repairs & Rentals	5,956	0.51%	853	0.08%	2,300	0.25%	
Supplies and Materials	146,505	12.65%	11,145	1.00%	9,750	1.05%	
Capital Outlay	56,223	4.85%	3,047	0.27%	-	0.00%	
Other	16,742	1.45%	15,859	1.43%	15,400	1.65%	
Total Expenditures	<u>1,158,473</u>	<u>100.00%</u>	<u>1,112,746</u>	<u>100.00%</u>	<u>930,690</u>	<u>100.00%</u>	
OTHER FINANCING SOURCES (USES):							
Transfers In	-		-		-		
Transfers Out	-		-		-		
Sale of Fixed Assets	-		-		-		
Total Other Financing Sources (Uses)	<u>-</u>		<u>-</u>		<u>-</u>		
Net Change in Fund Balance	751,346		(492,354)		(330,690)		
Fund Balance - Beginning of Year	<u>1,005,120</u>		<u>1,756,466</u>		<u>1,264,112</u>		
Fund Balance - End of Year	<u>\$ 1,756,466</u>		<u>\$ 1,264,112</u>		<u>\$ 933,422</u>		

**AVONDALE SCHOOL DISTRICT
COMMUNITY SERVICES FUND
RECOMMENDED 2024-25 BUDGET
REVENUES BY SOURCE AND EXPENDITURES BY PROGRAM**

	<u>Busy Bees</u>	<u>Early Learning</u>	<u>Summer School</u>	<u>Administrative</u>	<u>Total</u>
REVENUES:					
Local Sources	\$ 300,000	\$ 300,000	\$ -	\$ -	\$ 600,000
State Sources	-	-	-	-	-
Federal Sources	-	-	-	-	-
Interdistrict Sources	-	-	-	-	-
Total Revenues	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>600,000</u>
EXPENDITURES:					
Salaries	72,782	294,212	-	-	366,994
Employee Benefits	106,853	203,003	-	-	309,855
Purchased Services	220,850	5,540	-	-	226,390
Repairs & Rentals	1,500	800	-	-	2,300
Supplies and Materials	2,500	7,250	-	-	9,750
Capital Outlay	-	-	-	-	-
Other	100	15,300	-	-	15,400
Total Expenditures	<u>404,585</u>	<u>526,105</u>	<u>-</u>	<u>-</u>	<u>930,690</u>
OTHER FINANCING SOURCES (USES):					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Contribution to Fund Balance	<u>\$ (104,585)</u>	<u>\$ (226,105)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (330,690)</u>

**AVONDALE SCHOOL DISTRICT
SCHOOL LUNCH FUND
RECOMMENDED 2024-25 BUDGET ADOPTION
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Audited 2022-23</u>		<u>Amended 2023-24 Budget</u>		<u>Recommended 2024-25 Budget</u>	
REVENUES:						
Local Sources	\$ 444,837	24.31%	\$ 174,119	36.86%	\$ 528,759	36.86%
State Sources	77,938	4.26%	699,220	3.79%	35,000	3.79%
Federal Sources	1,305,873	71.36%	1,364,074	59.35%	1,347,066	59.35%
Interdistrict Sources	<u>1,261</u>	<u>0.07%</u>	<u>2,482</u>	<u>0.00%</u>	<u>-</u>	<u>0.00%</u>
Total Revenues	<u>1,829,909</u>	<u>100.00%</u>	<u>2,239,895</u>	<u>100.00%</u>	<u>1,910,825</u>	<u>100.00%</u>
EXPENDITURES:						
Salaries	-	0.00%	-	0.00%	-	0.00%
Employee Benefits	-	0.00%	-	0.00%	-	0.00%
Purchased Services	691,319	39.89%	754,261	43.12%	938,746	53.97%
Repairs & Rentals	21,600	1.25%	31,593	1.81%	16,800	0.97%
Supplies and Materials	780,696	45.05%	925,120	52.88%	730,309	41.99%
Capital Outlay	236,868	13.67%	35,412	2.02%	50,757	2.92%
Other	<u>2,428</u>	<u>0.14%</u>	<u>3,019</u>	<u>0.17%</u>	<u>2,800</u>	<u>0.16%</u>
Total Expenditures	<u>1,732,911</u>	<u>100.00%</u>	<u>1,749,405</u>	<u>100.00%</u>	<u>1,739,412</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	41,967		-		-	
Transfers Out	-		-		-	
Sale of Fixed Assets	<u>-</u>		<u>-</u>		<u>-</u>	
Total Other Financing Sources (Uses)	<u>41,967</u>		<u>-</u>		<u>-</u>	
Net Change in Fund Balance	138,965		490,489		171,413	
Fund Balance - Beginning of Year	<u>829,675</u>		<u>968,640</u>		<u>1,459,129</u>	
Fund Balance - End of Year	<u>\$ 968,640</u>		<u>\$ 1,459,129</u>		<u>\$ 1,630,542</u>	

Avondale School District
Debt Service Funds
Recommended 2024-25 Budget

	2010 Series A		
	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)
Revenues:			
Property Taxes	\$ 155,151	\$ 228,554	\$ 73,403
Interest	69	100	31
State of MI Payments in Lieu of Taxes	<u>8,778</u>	<u>11,221</u>	<u>2,443</u>
Total Revenues	163,998	239,875	75,877
Expenditures:			
Bond Principal	-	-	-
Interest	312,980	220,000	(92,980)
Property Tax Refunds (57610)	-	-	-
Bond Issuance Costs	-	-	-
Paying Agent Fees	<u>750</u>	<u>750</u>	<u>-</u>
Total Expenditures	313,730	220,750	(92,980)
Excess (deficiency) of Revenues over Exp	(149,732)	19,125	168,857
Other Financing Sources (Uses):			
Transfers from Other Funds	-	-	-
Transfers to Other Funds	-	-	-
Payment to SBLF	-	-	-
Proceeds from Sale of Bonds	-	-	-
Payment to Escrow Agent	-	-	-
Proceeds from SBLF	-	-	-
Federal Interest Reimbursement	<u>92,980</u>	<u>92,980</u>	<u>-</u>
Total Other Financing Sources	92,980	92,980	-
Net change in Fund Balance	(56,752)	112,105	168,857
Budgeted Beginning Fund Balance	435,139	378,387	(56,752)
Residual Equity Transfer	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Ending Fund Balance	<u>\$ 378,387</u>	<u>\$ 490,492</u>	<u>\$ 112,105</u>

Avondale School District
Debt Service Funds
Recommended 2024-25 Budget

	2017			2018		
	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 2,945,027	\$ 3,030,557	\$ 85,531	\$ 775,530	\$ 363,818	\$ (411,713)
Interest	5,106	1,000	(4,106)	1,330	1,000	(330)
State of MI Payments in Lieu of Taxes	166,780	148,784	(17,997)	43,890	17,861	(26,028)
Total Revenues	<u>3,116,913</u>	<u>3,180,341</u>	<u>63,428</u>	<u>820,750</u>	<u>382,679</u>	<u>(438,071)</u>
Expenditures:						
Bond Principal	2,310,000	2,415,000	105,000	400,000	-	(400,000)
Interest	626,750	508,625	(118,125)	360,776	350,776	(10,000)
Property Tax Refunds (57610)	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Paying Agent Fees	500	500	-	500	500	-
Total Expenditures	<u>2,937,250</u>	<u>2,924,125</u>	<u>(13,125)</u>	<u>761,276</u>	<u>351,276</u>	<u>(410,000)</u>
Excess (deficiency) of Revenues over Exp	179,663	256,216	76,553	59,474	31,403	(28,071)
Other Financing Sources (Uses):						
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	-	-	-
Payment to SBLF	-	-	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-
Proceeds from SBLF	-	-	-	-	-	-
Federal Interest Reimbursement	-	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in Fund Balance	179,663	256,216	76,553	59,474	31,403	(28,071)
Budgeted Beginning Fund Balance	67,720	247,383	179,663	87,405	146,879	59,474
Residual Equity Transfer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Ending Fund Balance	<u>\$ 247,383</u>	<u>\$ 503,599</u>	<u>\$ 256,216</u>	<u>\$ 146,879</u>	<u>\$ 178,282</u>	<u>\$ 31,403</u>

Avondale School District
 Debt Service Funds
 Recommended 2024-25 Budget

New Cap Proj

2010B Refund

	2020 A1			2020 A2		
	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 697,612	\$ 574,501	\$ (123,111)	\$ 1,162,605	\$ 943,073	\$ (219,532)
Interest	1,937	1,000	(937)	524	1,000	476
State of MI Payments in Lieu of Taxes	39,501	205,895	166,394	65,834	46,300	(19,535)
Total Revenues	739,050	781,396	42,346	1,228,963	990,373	(238,590)
Expenditures:						
Bond Principal	-	-	-	-	180,000	180,000
Interest	554,262	554,262	-	729,800	729,800	-
Property Tax Refunds (57610)	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Paying Agent Fees	-	-	-	500	500	-
Total Expenditures	554,262	554,262	-	730,300	910,300	180,000
Excess (deficiency) of Revenues over Exp	184,788	227,134	42,346	498,663	80,073	(418,590)
Other Financing Sources (Uses):						
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	(302,441)	-	302,441
Payment to SBLF	-	-	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-
Proceeds from SBLF	-	-	-	-	-	-
Federal Interest Reimbursement	-	-	-	-	-	-
Total Other Financing Sources	-	-	-	(302,441)	-	302,441
Net change in Fund Balance	184,788	227,134	42,346	196,222	80,073	(116,149)
Budgeted Beginning Fund Balance	205,280	390,068	184,788	-	196,222	196,222
Residual Equity Transfer	-	-	-	-	-	-
Budgeted Ending Fund Balance	\$ 390,068	\$ 617,202	\$ 227,134	\$ 196,222	\$ 276,295	\$ 80,073

Avondale School District
Debt Service Funds
Recommended 2024-25 Budget

SBLF Refund

	2020 B			TOTAL DEBT FUNDS		
	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)	2023-24 Amended Budget	2024-25 Recommended Budget	Increase/ (Decrease)
Revenues:						
Property Taxes	\$ 5,581,764	\$ 6,828,264	\$ 1,246,499	\$ 11,317,689	\$ 11,968,767	\$ 651,078
Interest	47,513	10,000	(37,513)	\$ 56,479	14,100	(42,379)
State of MI Payments in Lieu of Taxes	316,005	335,230	19,225	640,787	765,290	124,503
Total Revenues	<u>5,945,282</u>	<u>7,173,493</u>	<u>1,228,212</u>	<u>12,014,956</u>	<u>12,748,157</u>	<u>733,201</u>
Expenditures:						
Bond Principal	5,790,000	6,480,000	690,000	8,500,000	9,075,000	575,000
Interest	214,366	108,720	(105,646)	2,798,934	2,472,183	(326,751)
Property Tax Refunds (57610)	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-
Paying Agent Fees	500	500	-	2,750	2,750	-
Total Expenditures	<u>6,004,866</u>	<u>6,589,220</u>	<u>584,354</u>	<u>11,301,684</u>	<u>11,549,933</u>	<u>248,249</u>
Excess (deficiency) of Revenues over Exp	(59,584)	584,273	643,858	713,272	1,198,224	484,952
Other Financing Sources (Uses):						
Transfers from Other Funds	-	-	-	-	-	-
Transfers to Other Funds	-	-	-	(302,441)	-	302,441
Payment to SBLF	-	-	-	-	-	-
Proceeds from Sale of Bonds	-	-	-	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-
Proceeds from SBLF	-	-	-	-	-	-
Federal Interest Reimbursement	-	-	-	92,980	92,980	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>(209,461)</u>	<u>92,980</u>	<u>302,441</u>
Net change in Fund Balance	(59,584)	584,273	643,858	503,811	1,291,204	787,393
Budgeted Beginning Fund Balance	300,654	241,070	(59,584)	1,096,198	1,600,009	503,811
Residual Equity Transfer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Budgeted Ending Fund Balance	<u>\$ 241,070</u>	<u>\$ 825,343</u>	<u>\$ 584,273</u>	<u>\$ 1,600,009</u>	<u>\$ 2,891,213</u>	<u>\$ 1,291,204</u>

**AVONDALE SCHOOL DISTRICT
SINKING FUND
ORIGINAL 2024-25 BUDGET ADOPTION
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Audited 2022-23</u>		<u>Amended 2023-24 Budget</u>		<u>Recommended 2024-25 Budget</u>	
REVENUES:						
Local Sources	\$ 1,169,077	100.00%	1,251,287	100.00%	1,298,659.11	100.00%
State Sources	-	0.00%	-	0.00%	-	0.00%
Federal Sources	-	0.00%	-	0.00%	-	0.00%
Interdistrict Sources	-	0.00%	-	0.00%	-	0.00%
Total Revenues	<u>1,169,077</u>	<u>100.00%</u>	<u>1,251,287</u>	<u>100.00%</u>	<u>1,298,659</u>	<u>100.00%</u>
EXPENDITURES:						
Salaries	-	0.00%	-	0.00%	-	0.00%
Employee Benefits	-	0.00%	-	0.00%	-	0.00%
Purchased Services	-	0.00%	303,082	10.54%	137,693	11.33%
Repairs & Rentals	-	0.00%	257,078	8.94%	173,808	14.31%
Supplies and Materials	-	0.00%	-	0.00%	-	0.00%
Capital Outlay	1,239,829	99.34%	1,924,169	66.92%	646,720	53.23%
Other	8,190	0.66%	391,145	13.60%	256,704	21.13%
Total Expenditures	<u>1,248,019</u>	<u>100.00%</u>	<u>2,875,474</u>	<u>100.00%</u>	<u>1,214,925</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	-		302,441		-	
Transfers Out	-		-		-	
Sale of Fixed Assets	-		-		-	
Total Other Financing Sources (Uses)	<u>-</u>		<u>-</u>		<u>-</u>	
Net Change in Fund Balance	(78,942)		(1,321,746)		83,734	
Fund Balance - Beginning of Year	<u>1,665,974</u>		<u>1,587,032</u>		<u>265,287</u>	
Fund Balance - End of Year	<u>\$ 1,587,032</u>		<u>\$ 265,287</u>		<u>\$ 349,021</u>	

**AVONDALE SCHOOL DISTRICT
SCHOOL AND STUDENT ACTIVITY FUND
RECOMMENDED 2024-25 BUDGET ADOPTION
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT**

	<u>Audited</u> <u>2022-23</u>		<u>Amended</u> <u>2023-24</u> <u>Budget</u>		<u>Recommended</u> <u>2024-25</u> <u>Budget</u>	
REVENUES:						
Local Sources	\$ 448,815	100.00%	\$ 743,390	100.00%	\$ 596,103	100.00%
State Sources	-	0.00%	-	0.00%	-	0.00%
Federal Sources	-	0.00%	-	0.00%	-	0.00%
Interdistrict Sources	-	0.00%	-	0.00%	-	0.00%
Total Revenues	<u>448,815</u>	<u>100.00%</u>	<u>743,390</u>	<u>100.00%</u>	<u>596,103</u>	<u>100.00%</u>
EXPENDITURES:						
Salaries	-	0.00%	-	0.00%	-	0.00%
Employee Benefits	-	0.00%	-	0.00%	-	0.00%
Purchased Services	-	0.00%	-	0.00%	-	0.00%
Repairs & Rentals	-	0.00%	-	0.00%	-	0.00%
Supplies and Materials	454,784	100.00%	682,025	100.00%	\$ 568,404	100.00%
Capital Outlay	-	0.00%	-	0.00%	-	0.00%
Other	-	0.00%	-	0.00%	-	0.00%
Total Expenditures	<u>454,784</u>	<u>100.00%</u>	<u>682,025</u>	<u>100.00%</u>	<u>568,404</u>	<u>100.00%</u>
OTHER FINANCING SOURCES (USES):						
Transfers In	-		-		-	
Transfers Out	-		-		-	
Sale of Fixed Assets	-		-		-	
Total Other Financing Sources (Uses)	<u>-</u>		<u>-</u>		<u>-</u>	
Net Change in Fund Balance	(5,969)		61,365		27,698	
Fund Balance - Beginning of Year	<u>432,514</u>		<u>426,545</u>		<u>487,910</u>	
Fund Balance - End of Year	<u>\$ 426,545</u>		<u>\$ 487,910</u>		<u>\$ 515,609</u>	