

School District of the City of Pontiac

BUDGET REPORTS

2nd Amendment

Fiscal Year 2023-24

June 24, 2024





School District of the City of Pontiac

Board of Education

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Interim Superintendent of Schools

Dr. Kimberly Leverette

Assistant Superintendent of Finance

Piero A. Basile, CPA



Executive Summary | June 24, 2024

FY 2023-2024 2nd Budget Amendment

This document highlights significant additions, reductions or other changes pertaining to budgetary, financial and operational structural changes for the district. The following pages will contain fund specific information and data related to the following:

- The General Fund surplus decreased from a budgeted \$207,022 to \$55,527.
- The Fund Balance of the General Fund is decreased from a budgeted \$18,238,107 to \$18,086,612.
- The following funds were impacted by this amendment - Fund 110 (General Operations), (120 – Grants), (130 – Special Ed), (150 – Athletics), (250 – Food Service), (410 – Sinking Fund), (420 – Bond 2020 Series I Construction), (423 – Bond 2020 Series II Construction), and Fund 810 (Risk Related Activities). There are no changes in the remaining funds, (170 – General Fund Debt), (290 – Student Activity), and (320 – Bond 2020 Series I Debt).

FUND BALANCE BUDGET CHANGES:

The budgeted fiscal year 2023-2024 beginning and ending fund balances have been adjusted to reflect the fiscal 2023 year-end audited fund balance plus the operational revenue and expenditure budget changes included in this document. Commentary on fund balance changes between the original adopted budget to the amended budget is summarized below:

General Fund:

The amended budget establishes a net operating surplus of \$55,527. The Fund Balance chart below depicts the change process in this amendment. The amendment projected total fund balance represents 15.0% of total budgeted expenditures and 16.6% of total budget operating expenditures (less other financing and fund modifications). The amended budget will have an ending fund balance of \$18,031,086.

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Total Fund Balance:	\$ 18,270,493	\$ 18,238,107	\$ 18,086,612

Special Revenue (Food Service 250) Fund:



	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ 56,910	\$ 56,910	\$ 163,010

Special Revenue (Student Activity 290) Fund:

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ 177,163	\$ 177,163	\$ 158,413

Debt Funds (Bond 2020 Series I and II 320/323) Fund:

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ 920,339	\$ 1,020,339	\$ 1,182,146

Capital Projects (Sinking) Fund:

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ 6,605,978	\$ 4,805,978	\$ 6,642,678

Capital Projects (Bond 2020 Series I) Fund:

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ -3,790,734	\$ 159,007	\$ 0



Capital Projects (Bond 2020 Series II) Fund:

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ 16,290,634	\$ 7,647,343	\$8,174,307

Internal Service (Risk Related Activity| RRAF) Fund:

	Adopted Budget	Amend #1 Budget	Amend #2 Budget
Restricted Fund Balance	\$ 856,411	\$ 860,081	\$ 727,048

REVENUE BUDGET CHANGES:

During the course of the fiscal year the District's funds will experience several revenue budget changes. Some minor and others more significant in nature. With respect to this "Executive Summary" document and the analysis that has gone into it, we will be presenting, at a minimum, discussion on the "significant" budget changes. We will define "significant" to mean a change in the revenue line item total of \$100,000 or more. In addition to the "significant" budget changes, items of particular interest may also be presented regardless of the magnitude of the change.

General Fund [Funds|110-170]

The General Fund revenue budget increased by a net \$8,667,456 or 7.7%. The new total revenue budget is \$120,614,770. The following information represents the breakdown of the significant changes by revenue source for the General Fund:

A-Local Sources:

Local source revenue has increased by a net of \$674,493 to \$44,002,696. Local revenues represent 36.5% of the total General Fund revenue. The major revenue source in this category is the local property tax levy associated with the 18 mill non-homestead tax. The net increase of \$674k is due to approximately \$730K in higher interest earnings partially offset by a decrease in property tax related items.

B-State Sources:

State Source revenue has increased by a net of \$1,549,511 to \$22,624,703. The major revenue categories include State Pension supplemental payments, At Risk funding, the GSRP program, and partial reimbursements for Special Education spending. State Source revenue represents 18.8% of the total



General Fund revenue. The net increase of \$1,549k is the result of a \$915K increase in Section 147 MPERS Reimbursements from the State of Michigan and a \$457K increase in Special Education Reimbursements of prior year expenditures, along with a \$163K increase in the Section 21H Partnership Districts Categorical.

C-Federal Sources:

Federal source revenue has increased by a net of \$7,018,738 to \$39,177,800. Federal Source revenue represents 32.5% of the total General Fund revenue. Major on-going Federal Grants include Title I – Title IV, and IDEA (Flowthrough). During the last 4 fiscal years, new Covid-19 Grants (ESSER III, CRF and other related grants) has greatly increased Federal revenues. The net increase is predominately due to the \$7.2M Retention Bonus payment reimbursement via ESSER III. There were also increases in carryover revenue and related spending for Title I, II, III and IV programs, totaling \$548K. A new Local Fiscal Recovery grant was realized in the current fiscal year for \$119K. ESSER III revenue and related spending will expire on September 30, 2024.

D-Other Financing Sources:

Other Financing Sources represent 12.3% of the total General Fund revenue. The major revenue source in this category is the annual TAN (Tax Anticipation Note), and transfers from other funds, including indirect costs. The net decrease of \$575K is primarily due to the expected borrowing of the Tax Anticipation Note of \$7.0 million versus the originally budgeted \$8.5 million. This \$1.5M decrease was partially offset by a \$896K increase of indirect cost allocations from the Federal Grants and Special Education Funds.

Special Revenue (Food Service) Fund [250]

Revenues have increased by a net \$343k to \$3,558,393 related to higher meal participation due to improvements with student meal recording and overall improvements with food service management.

Special Revenue (Student Activity) Fund [290]

Both revenues and expenditures increased by \$1,000 due to slight increase in fund activity.

Debt Service (Bond 2020 Series I) Fund [320]

Revenues decreased by \$51K due mainly to a reduction in expected interest earnings.

Debt Service Bond 2020 Series II Fund 323

Revenues increased by \$5K due to increased investment income.

Sinking Fund 410 -Revenue increased by \$175k due mainly due to higher interest income due to higher cash balances.

Capital Projects Bond 2020 Series I Fund 421

Revenues decreased by \$844K due to a \$125K decrease in investment income and a \$719K reduction in the operating transfer amount needed from Fund 423 to close out this Series I CP Fund.

Capital Projects (Bond 2020 Series II) Fund [423]

This is a new fund based on the recent sale of the Bond 2020 Series II bonds of \$25 million. Revenues increased by \$300K due to higher interest earnings resulting from higher interest rates and cash balances.

Internal Service (RRAF) Fund [810]

Revenue reduction of \$123,033 due to reductions of charges for property and casualty and worker's compensation costs to the General Fund.

EXPENDITURE BUDGET CHANGES:

During the course of the fiscal year the District's funds will experience several expenditure budget changes. Some minor and others more significant in nature. With respect to this "Executive Summary" document and the analysis that has gone into it, we will be presenting, at a minimum, discussion on the "significant" budget changes. We will define "significant" to mean a change in the expenditure line item total of \$100,000 or more. In addition to the "significant" budget changes, items of particular interest may also be presented regardless of the magnitude of the change.

General Fund [Funds] 110-170]

The General Fund expenditure budget increased by a net \$8,818,951 or 7.9%. The new total expenditure budget is \$120,559,243. The following information represents the breakdown of the significant changes by expenditure function for the General Fund:

E and F-Instruction – Basic Programs, Added Needs and Adult Education:

The Basic Programs, Added Needs and Adult Education budgeted expenditures have increased by a net \$257K to \$44,466,172 in total. This increase is due to additional costs for contracted substitute teachers via Edustaff and IS along with textbook purchases above what was budgeted for in Amendment #1.

G-Support Services – Pupil Services:

The Pupil Services function consists of those activities that are designed to assess and improve the wellbeing of pupils and to supplement the teaching process. This includes truancy, guidance, health services, psychological, speech, social work, visual aid and teacher consultant services. The Pupil Services budgeted expenditures have increased by a net \$696,251 to \$7,954,822 in total. This increase is primarily due to \$320K of enhanced substitute staffing costs for health, psychological and speech services, along with a \$264K increase social work expenses corresponding to increases in Title I funding.

H-Support Services – Instructional Staff Support:

The Instructional Staff Support function consists of those activities that are designed primarily to assisting instructional staff in planning, developing, and evaluating the process of providing challenging

and natural learning experiences for pupils, including curriculum development, in-service instructional training, media center services, instructional related technology, supervision and direction of instructional staff, student assessment, and other services. The Instructional Staff Support budgeted expenditures have increased by a net \$217,783 to \$5,272,390 in total. Primarily this minor increase is due to staffing adjustments and increases that corresponding to the enhanced Title I funding.

I-Support Services – General Administration:

The General Administration function includes activities concerned with establishing policy, operating schools and the school system, and providing essential facilities and services for staff and pupils. This includes the Board of Education, Executive Administration for Curriculum, and Grant Writing. The General Administration budgeted expenditures have increased by a net \$90,271 to \$2,060,533 in total. This increase is mainly due to the District Superintendent position compensation status.

J-Support Services – School Administration:

The School Administration function consists of activities concerned with overall administrative responsibility of a single school. This includes the office of the principal and other school administration. The budgeted expenditures for School Administration have been increased by \$212,240 to \$4,438,437. This addition is predominately due to increases in Substitute Administrator compensation.

K-Support Services – Business:

The Business Support function consists of activities related to purchasing, paying, and maintaining goods and services for the district. This includes fiscal services, internal services and other business services. The budgeted expenditures for Business Support have been decreased by \$23,254 to \$1,426,746. This decrease is due primarily to position vacancies that occurred within the Business Office.

L-Support Services – Operations/Maintenance & Security:

The Operations/Maintenance & Security function includes activities concerned with keeping the physical plant open, clean, and ready for daily use, including heating, lighting, ventilation, and repairs, as well as property and liability insurance. Security includes activities concerned with maintaining order and safety in school buildings. Budgeted expenditures have increased by a net \$1,102,319 to \$11,071,761. This increase is due to significant budget increases for utility costs-electricity and natural gas, contracted maintenance services and custodial supplies. There was also a \$187K increase in contracted police liaison service costs from Oakland County.

M-Support Services – Transportation:

The Transportation function includes activities concerned with the conveyance of pupils to and from school, as well as school activities. Budgeted expenditures have been increased by \$12,563 to \$6,375,716. This number includes the purchase of an electric van for District transporting needs.

N-Support Services – Central Support:



The Central Support function includes activities other than general administration that support each of the other instructional and support services programs. This includes Planning, Research, Communication, Personnel, Technology, and Pupil Accounting. Budgeted expenditures have been increased by \$5,742,829 to \$11,365,809. This increase is due to the \$7.2M Retention Bonus paid with ESSER III funding partially offset with budgeted reductions in software maintenance contracts.

O-Other-Athletics:

This function includes budgets for costs for the district's athletic program in Fund 150. The slight budgeted increase of 55,835 to a total of \$748,804 relates to coach compensation.

P-Other Financing:

This function includes budgets for costs related to other long and short-term debt payments and borrowings, including Tax Anticipation Notes (TANs) and State Aid Anticipated Notes (SANs). There are no changes in this function at this time.

Q-Fund Modifications:

This function includes transfers out to other funds, including funds 110 (General Operations), 120 (State and Federal Grants), 130 (Special Education), 150 (Athletics) and 170 (General Fund Debt). There is an increase of \$393,270 due to indirect cost charges from Fund 110 to Fund 120.

Special Revenue (Food Service) Fund [250]

Expenditures are higher due to higher meal participation corresponding to the revenue increase.

Special Revenue (Student Activity) Fund [290]

Expenditures increased by \$19,750 due to increased student activities.

Debt Service (Bond 2020 Series II) Fund [323]

Expenditures decreased by \$207,807 due to a budget adjustment for principal/interest payments.

Capital Projects (Sinking) Fund [410]

Expenditures are expected to decrease by \$1,661,700 due to lower construction activity at PHS.

Capital Projects (Bond 2020 Series I) Fund [420]

Expenditures are expected to decrease by \$685,550 based on actual construction activity.

Capital Projects (Bond 2020 Series II) Fund [423]

Expenditures decreased by \$226,964 due to reduction to the close-out transfer to Fund 420.



Internal Service (RRAF) Fund [810]

The Risk Related Fund expenditures are increasing by \$10K due to the more expected unemployment compensation claims



School District of the City of Pontiac
General Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance	Explanation
<u>REVENUE</u>					
Local	\$ 39,140,632	\$ 43,328,203	\$ 44,002,696	\$ 674,493	A
State	21,280,638	21,075,192	22,624,703	\$ 1,549,511	B
Federal	21,917,297	32,159,062	39,177,800	\$ 7,018,738	C
County & Interdistrict	-	-	-	\$ -	
Other Financing Sources	16,656,128	15,384,857	14,809,571	(575,286)	D
TOTAL REVENUE	\$ 98,994,695	\$ 111,947,314	\$ 120,614,770	\$ 8,667,456	
<u>EXPENDITURES</u>					
<u>Instructional Services</u>					
Basic Programs	\$ 22,210,516	\$ 24,868,302	\$ 25,013,280	\$ 144,978	E
Added Needs	12,216,858	19,251,962	19,364,936	\$ 112,974	F
Adult & Continuing Education	68,408	87,956	87,956	\$ -	
<u>Supporting Services</u>					
Pupil Services	6,166,651	7,258,571	7,954,822	\$ 696,251	G
Instructional Staff Support Services	4,425,947	5,054,607	5,272,390	\$ 217,783	H
General Administration	1,446,668	1,970,262	2,060,533	\$ 90,271	I
School Administration	4,262,780	4,226,197	4,438,437	\$ 212,240	J
Business Support	1,261,691	1,450,000	1,426,746	\$ (23,254)	K
Operations/Maintenance & Security	9,360,869	9,969,442	11,071,761	\$ 1,102,319	L
Transportation	4,060,218	6,363,153	6,375,716	\$ 12,563	M
Central Support	5,881,863	5,622,980	11,365,809	\$ 5,742,829	N
Other	698,021	692,969	748,804	\$ 55,835	O
<u>Community Services</u>	434,034	1,112,582	1,198,732	\$ 86,150	
<u>Debt Service</u>	1,849,858	1,380,118	1,380,118	\$ -	
<u>Capital / Building Improvements</u>	5,343,075	11,236,534	11,211,538	\$ (24,996)	
<u>Other Financing</u>	11,054,381	8,583,094	8,583,094	\$ -	P
<u>Fund Modifications</u>	2,832,178	2,611,564	3,004,571	393,007	Q
TOTAL EXPENDITURES	\$ 93,574,014	\$ 111,740,292	\$ 120,559,243	\$ 8,818,951	
Net Surplus (Shortfall) - Current Year	\$ 5,420,681	\$ 207,022	\$ 55,527		
Beginning Fund Balance	\$ 12,610,405	\$ 18,031,086	\$ 18,031,086		
Projected Ending Fund Balance	\$ 18,031,086	\$ 18,238,107	\$ 18,086,612		

PONTIAC SCHOOL DISTRICT GENERAL FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 110
2023-2024 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
				-
REVENUE				-
LOCAL SOURCES				-
Property Taxes	\$ 36,814,172	\$ 40,346,838	\$ 40,346,839	1
Property Taxes-Delinquent, Penalties & Interest	400,989	400,000	325,000	(75,000)
GED Testing	-	-	-	-
Interest on Investments	559,324	800,000	1,530,000	730,000
Facility Rentals	22,886	50,000	30,000	(20,000)
Lease Revenue/Interest	243,103	257,500	257,500	-
Donations	-	-	-	-
Gains on Fixed Asset Sales	2,783	-	1,000	1,000
IRRE - Oakland Schools Title I RAG	-	-	-	-
Miscellaneous and Other	26,356	80,000	50,000	(30,000)
Erate Reimbursement	-	-	-	-
Middle Cities Insurance Surplus	350,000	-	-	-
Auditorium Rentals	-	5,000	1,000	(4,000)
Waterford MOU	-	-	-	-
TOTAL LOCAL SOURCES	38,419,613	41,939,338	42,541,339	602,001
STATE SOURCES				-
State Rev-Foundation Equity	\$ 521,341	\$ 565,000	\$ 563,969	(1,031)
Section 20f - St Aid Hold Harmless	(2,714)	-	-	-
State Rev-Reg. Transportation Reimbursement	-	283,000	295,744	12,744
Section 26a - Renaissance Zone	39,505	41,211	41,211	-
State Revenue-Restricted Sect 147	5,584,830	6,177,946	7,093,288	915,342
State Revenue-Restricted Sect 147 One Time	2,621,829	-	-	-
State Revenue-Literature Coach	-	-	-	-
Section 152a-Headlee Data Collection	94,274	106,000	105,869	(131)
State Revenue-Restricted	-	-	-	-
TOTAL STATE SOURCES	\$ 8,859,065	\$ 7,173,157	\$ 8,100,081	926,924
OTHER FINANCING SOURCES				-
CTE Transportation Costs	\$ 51,360	\$ 55,000	\$ 55,000	-
Sale of Property	-	-	-	-
Proceeds TAN/SAN	8,500,000	8,500,000	7,000,000	(1,500,000)
Grant Fund Modification	-	-	896,771	896,771
Special Ed Fund Modification	444,334	-	-	-
Food Service Fund Modification	-	100,000	-	(100,000)
MESSA Levy Transfer	-	-	-	-
TOTAL OTHER FINANCING SOURCES	\$ 8,995,694	\$ 8,655,000	\$ 7,951,771	(703,229)
TOTAL REVENUE	\$ 56,274,372	\$ 57,767,495	\$ 58,593,191	825,696
EXPENDITURES				-
Instruction - 51xx	\$ 15,663,938	\$ 18,734,548	\$ 19,053,346	318,798
Support Services - 52xx	22,409,523	25,597,161	26,869,238	1,272,077
Community Services - 53xx	5,866	72,000	16,500	(55,500)
Capital Expenditures - 54xx	11,512	50,000	25,004	(24,996)
Debt Service - 55xx	11,054,381	8,583,094	8,583,094	-
Outgoing Transfers - 56xx	2,378,805	2,045,969	2,107,800	61,831
TOTAL EXPENDITURES	\$ 51,524,024	\$ 55,082,772	\$ 56,654,982	1,572,210
Operating Surplus (Deficit)	\$ 4,750,348	\$ 2,684,723	\$ 1,938,209	(746,513)

PONTIAC SCHOOL DISTRICT GENERAL FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 110
2023-2024 Budget Amendment #2

GENERAL FUND (110) BY FUNCTION	2022-23 Amendment #2	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
110 Open Teaching Positions	\$ -	\$ 1,065,319	\$ -	(1,065,319)
111 Elementary Education	7,920,138	9,172,649	9,969,922	797,273
112 Middle School Education	3,151,048	3,638,002	3,845,585	207,583
113 High School Education	4,362,489	4,701,899	5,024,035	322,136
118 Preschool Education	24,462	19,771	21,329	1,558
125 Compensatory Education	2,238	12,200	37,200	25,000
127 Career & Technology	203,563	124,708	155,276	30,568
132 Secondary Learning	-	-	-	-
1XX TOTAL INSTRUCTION	\$ 15,663,938	\$ 18,734,548	\$ 19,053,346	318,798
				-
211 Attendance Services	\$ 48,893	\$ 51,455	\$ 52,090	635
212 Guidance Services	957,881	1,119,830	1,058,513	(61,317)
213 Health Services	16,936	65,000	150,000	85,000
219 Other Pupil Services	191,968	182,286	219,491	37,205
21X TOTAL PUPIL SUPPORT	\$ 1,215,678	\$ 1,418,571	\$ 1,480,094	61,523
				-
221 Improvement of Instruction	\$ 609,465	\$ 533,212	\$ 637,188	103,977
222 Educational Media Services	41,542	103,085	64,280	(38,806)
226 Supervision/Direction of Instructional Staff	1,158,257	1,060,212	1,124,881	64,669
227 Academic Student Assessment	8,843	9,150	9,150	-
22X TOTAL INSTRUCTIONAL STAFF SUPPORT	\$ 1,818,107	\$ 1,705,659	\$ 1,835,499	129,840
				-
231 Board of Education	\$ 514,499	\$ 945,075	\$ 952,504	7,429
232 Executive Administration	932,169	1,020,187	1,103,029	82,842
233 Grant Writer	-	5,000	5,000	-
23X TOTAL GENERAL ADMINISTRATION	\$ 1,446,668	\$ 1,970,262	\$ 2,060,533	90,271
				-
241 Office of Principal	\$ 4,074,631	\$ 4,101,460	\$ 4,310,700	209,240
249 Other School Administration	23,821	33,307	33,307	-
24X TOTAL SCHOOL ADMINISTRATION	\$ 4,098,452	\$ 4,134,767	\$ 4,344,007	209,240
				-
252 Fiscal Services	\$ 936,778	\$ 1,042,000	\$ 1,072,746	30,746
259 Other Business Services	324,913	405,000	351,000	(54,000)
25X TOTAL BUSINESS ADMINISTRATION	\$ 1,261,691	\$ 1,447,000	\$ 1,423,746	(23,254)
				-
261 Operations & Maintenance	\$ 6,505,146	\$ 7,535,481	\$ 8,354,711	819,231
266 Building Security Services	989,686	853,079	1,029,085	176,006
26X TOTAL OPERATIONS & MAINTENANCE	\$ 7,494,832	\$ 8,388,559	\$ 9,383,796	995,237
				-
27X TOTAL PUPIL TRANSPORTATION	\$ 2,058,963	\$ 2,907,308	\$ 2,957,308	50,000
				-
281 Planning, Research & Development	\$ 152,014	\$ 165,045	\$ 166,068	1,023
282 Information Services	195,772	263,826	203,276	(60,550)
283 Staff & Personnel Services	966,551	991,147	982,935	(8,212)
284 Data Processing	1,261,842	1,748,004	1,571,204	(176,800)
285 Pupil Accounting	438,953	457,013	460,771	3,758
28X TOTAL CENTRAL ADMINISTRATION	\$ 3,015,132	\$ 3,625,035	\$ 3,384,254	(240,781)
				-
3XX TOTAL COMMUNITY SERVICES	\$ 5,866	\$ 72,000	\$ 16,500	(55,500)
				-
45X TOTAL CAPITAL IMPROVEMENTS	\$ 11,512	\$ 50,000	\$ 25,004	(24,996)
				-
511 TOTAL DEBT SERVICE - LONG TERM	\$ 11,054,381	\$ 8,583,094	\$ 8,583,094	-
				-
6XX TOTAL FUND MODIFICATIONS	\$ 2,378,805	\$ 2,045,969	\$ 2,107,800	61,831
				-
TOTAL GENERAL FUND (110) BY FUNCTION	\$ 51,524,024	\$ 55,082,772	\$ 56,654,982	1,572,210

PONTIAC SCHOOL DISTRICT GRANT FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 120
2023-2024 Amendment #2

	2022-23 Actual	2023-24 Budget	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
REVENUE					
LOCAL SOURCES					
9127 - NFL Foundation Digital Devide - SPED	\$ -	\$ 21,131	\$ 21,131	\$ -	(21,131)
9128 - Ballmer Group - PHS	340,000	900,000	900,000	900,000	-
9133 - GM - ITA	35,000	30,000	30,000	30,000	-
9134 - United Way Community Schools - HER/PHS	-	200,000	200,000	200,000	-
9135 - Community Foundation of SE MI	-	100,000	100,000	100,000	-
9141 - PLTW - CTE PHS	10,000	5,000	5,000	5,000	-
9142 - PLTW - FORVIA-CTE	-	-	-	78,885	78,885
9234 - Career Development/CTE	294,363	100,734	100,734	100,734	-
9235 - K-12 Career Readiness	-	-	-	-	-
Other-9114 to 9144	23,757	-	-	20,734	20,734
TOTAL LOCAL SOURCES	\$ 703,120	\$ 1,356,865	\$ 1,356,865	\$ 1,435,353	\$ 78,488
STATE SOURCES					
2130 - Section 21h Partnership Districts	\$ 372,611	-	-	\$ 163,657	163,657
2232 - Section 61d CTE High Quality Degrees/Credentials	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	-
2233 - Section 61d CTE High Quality Degrees/Credentials	-	9,284	9,284	9,284	-
2234 - Section 61d CTE High Quality Degrees/Credentials	-	9,284	9,284	9,284	-
2235 - Section 61d CTE High Quality Degrees/Credentials	-	-	-	-	-
2443 - Section 97 Student Safety	-	-	-	72,082	72,082
2493 - Section 31aa - Mental Health	390,823	393,924	393,924	393,924	-
2553 - Section 97c Safety and Security Assessment	426,024	18,000	18,000	18,000	-
2834 - Section 67f FAFSA Challenge	-	-	-	-	-
2884 - Section 99g APP Project	-	-	-	-	-
2904 - Section 23g MI Kids ck on Track	-	-	-	-	-
3064 - Section 31a At-Risk	1,600,335	3,046,263	3,046,263	3,046,263	-
3073 - Section 41 Bilingual Ed.	-	20,000	20,000	20,000	-
3074 - Section 41 Bilingual Ed.	403,390	381,204	381,204	381,204	-
3075 - Section 41 Bilingual Ed.	-	-	-	-	-
3140 - Section 35a9 Essentials	-	-	-	-	-
3164/3165 - Section 61a2 CTE Admin Reimb	-	-	-	-	-
3270 - Marshall Plan for Talent	-	38,000	38,000	38,000	-
3313 - Section 107 Adult Education	24,759	14,874	14,874	14,874	-
3314/3315 - Section 107 Adult Education	56,062	69,453	69,453	69,453	-
3403 - Section 32d GSRP	2,187,114	200,000	200,000	200,000	-
3404 - Section 32d GSRP	747,302	2,664,000	2,664,000	2,664,000	-
3405 - Section 32d GSRP	-	-	-	-	-
3444/3445 - Section 61a1 Vocational Education (Added Cos	11,397	10,915	10,915	10,915	-
3493 - Section 104a Benchmark Assessments	29,288	-	-	29,287	29,287
3494 - Section 99h-First Robotics	-	-	-	21,602	21,602
3660/3664/3665 - Section 35a5 Early Literacy	-	-	-	-	-
3662 - Section 35a5 Early Literacy	59,515	62,433	62,433	-	(62,433)
3663 - Section 35a5 Early Literacy	182,168	59,515	59,515	-	(59,515)
Competitive School Safety Grant	-	-	-	-	-
Section 74 Bus Driver Safety	-	-	-	-	-
TOTAL STATE SOURCES	\$ 6,490,788	\$ 7,022,149	\$ 7,022,149	\$ 7,186,829	\$ 164,680
FEDERAL SOURCES					
4352 - ESSER III	\$ 13,119,382	\$ 19,000,000	\$ 19,000,000	\$ 25,204,882	6,204,882
4393 - OC Local Fiscal Recovery Fund	\$ -	\$ -	\$ -	\$ 119,931	119,931
4402 - Emergency Connectivity	1,141,660	-	-	-	-
4453 - Section 97b Grow Your Own	-	-	-	82,499	82,499
6014 - Title I	4,772,967	8,061,988	8,061,988	8,489,274	427,286
6363 - ARP Homeless	-	100,000	100,000	154,739	54,739
6844 - Title III	110,566	159,326	159,326	170,256	10,930
7444 - ROTC	49,644	50,000	50,000	50,000	-
7534 - Title IV	404,270	628,992	628,992	659,296	30,304
7631 - MiCLSD	-	608,000	608,000	615,725	7,725
7644 - Title II	444,680	1,412,141	1,412,141	1,492,583	80,442
7760 - 21st Century Community Learning Centers 1	-	450,000	450,000	450,000	-
7761 - 21st Century Community Learning Centers 2	470,249	450,000	450,000	450,000	-
8884 - Clean School Bus	-	-	-	-	-
TOTAL FEDERAL SOURCES	\$ 20,513,418	\$ 30,920,447	\$ 30,920,447	\$ 37,939,185	\$ 7,018,738
TOTAL REVENUE	\$ 27,707,326	\$ 39,299,461	\$ 39,299,461	\$ 46,561,367	\$ 7,261,906
EXPENDITURES					
Instruction - 51xx	\$ 11,585,392	\$ 15,579,028	\$ 15,579,028	\$ 15,938,226	359,198
Support Services - 52xx	9,543,309	10,954,913	10,954,913	17,384,795	6,429,882
Community Services - 53xx	423,249	1,030,632	1,030,632	1,172,282	141,650
Capital Expenditures - 54xx	5,331,563	11,186,534	11,186,534	11,186,534	-
Debt Service - 55xx	-	-	-	-	-
Outgoing Transfers - 56xx	444,334	548,354	548,354	879,530	331,176
TOTAL EXPENDITURES	\$ 27,327,847	\$ 39,299,461	\$ 39,299,461	\$ 46,561,367	\$ 7,261,906
Operating Surplus (Deficit)	\$ 379,479	\$ -	\$ -	\$ -	\$ -

**PONTIAC SCHOOL DISTRICT GRANT FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 120
2023-2024 Amendment #2**

GRANTS FUND (120) BY FUNCTION

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
111 Elementary Education	\$ 2,734,350	\$ 937,212	\$ 937,212	-
112 Middle School Education	388,006	531,781	531,781	-
113 High School Education	542,264	660,802	664,497	3,695
118 Preschool Education	2,195,534	2,445,243	2,445,243	-
119 Summer School Education	892,225	1,695,624	1,573,677	(121,947)
125 Compensatory Education	4,590,232	8,016,457	8,415,617	399,160
127 Vocational Education	174,373	1,203,953	1,282,243	78,290
131 Adult Basic Education	26,498	38,385	38,385	-
132 Adult Secondary Learning	26,002	32,266	32,266	-
135 Occupational Training	15,908	17,305	17,305	-
1xx TOTAL INSTRUCTION	\$ 11,585,392	\$ 15,579,028	\$ 15,938,226	\$ 359,198
211 Truancy/Absenteeism	\$ 166,395	\$ 260,269	\$ 260,269	-
212 Guidance Services	188,289	211,393	223,526	12,133
213 Health Services	-	482,247	482,247	-
216 Social Work Services	2,111,282	2,668,410	2,932,981	264,571
219 Other Pupil Services	4,068	-	-	-
21x TOTAL PUPIL SUPPORT	\$ 2,470,034	\$ 3,622,319	\$ 3,899,023	\$ 276,704
221 Improvement of Instruction	\$ 1,002,448	\$ 1,613,162	\$ 1,669,798	56,636
222 Educational Media Services	-	-	-	-
225 Technology Assisted Instruction	33,215	510	510	-
226 Supervision/Direction of Instr. Staff	799,003	899,281	899,281	-
227 Academic Student Assessment	93,716	100,890	130,177	29,287
22x TOTAL INSTRUCTIONAL STAFF SUPPORT	\$ 1,928,382	\$ 2,613,843	\$ 2,699,766	\$ 85,923
241 Office of Principal	\$ 44,519	\$ -	\$ -	-
249 Other School Administration	-	-	-	-
24x TOTAL SCHOOL ADMINISTRATION	\$ 44,519	\$ -	\$ -	\$ -
257 Internal Services	\$ -	\$ 3,000	\$ 3,000	-
25x TOTAL BUSINESS ADMINISTRATION	\$ -	\$ 3,000	\$ 3,000	\$ -
261 Operations & Maintenance	\$ 14,328	\$ -	\$ -	-
266 Building Security Services	1,657,485	1,415,883	1,487,965	72,082
26x TOTAL OPERATIONS & MAINTENANCE	\$ 1,671,813	\$ 1,415,883	\$ 1,487,965	\$ 72,082
27x TOTAL PUPIL TRANSPORTATION	\$ 550,590	\$ 1,426,464	\$ 1,438,027	11,563
281 Planning, Research & Development	\$ 32,684	\$ 42,900	\$ 45,704	2,804
282 Information Services	173	173	173	-
283 Staff & Personnel Services	2,540,947	1,626,739	7,607,545	5,980,806
284 Data Processing	190,291	195,349	195,349	-
285 Pupil Accounting	8,690	8,243	8,243	-
28x TOTAL CENTRAL ADMINISTRATION	\$ 2,772,785	\$ 1,873,404	\$ 7,857,014	\$ 5,983,610
29x TOTAL PUPIL ACTIVITIES	\$ 105,186	\$ -	\$ -	-
311 Community Services Direction	\$ -	\$ 4,000	\$ 4,000	-
331 Community Activities	264,313	632,136	673,322	41,186
351 Custody & Care of Children	471	1,620	3,103	1,483
361 Welfare Activities	180	2,000	2,000	-
371 Non-Public School Pupils	158,285	390,876	407,566	16,690
391 Other Community Services	-	-	82,291	82,291
3xx TOTAL COMMUNITY SERVICES	\$ 423,249	\$ 1,030,632	\$ 1,172,282	\$ 141,650
4xx FACILITY IMPROVEMENTS	\$ 5,331,563	\$ 11,186,534	\$ 11,186,534	-
6xx TOTAL FUND MODIFICATIONS	\$ 444,334	\$ 548,354	\$ 879,530	331,176
TOTAL GRANT FUND (120) BY FUNCTION	\$ 27,327,847	\$ 39,299,461	\$ 46,561,367	\$ 7,261,906

PONTIAC SCHOOL DISTRICT SPECIAL EDUCATION FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 130
2023-2024 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
REVENUE				-
LOCAL SOURCES				-
Misc. Revenues	\$ -	\$ -	\$ -	-
TOTAL LOCAL SOURCES	\$ -	-	-	-
STATE SOURCES				-
Section 51c Special Education	\$ 5,930,785	\$ 6,879,886	\$ 7,337,793	457,907
TOTAL STATE SOURCES	\$ 5,930,785	\$ 6,879,886	\$ 7,337,793	\$ 457,907
FEDERAL SOURCES				-
IDEA Flowthrough C/O	\$ 232,710	\$ -	\$ -	-
IDEA Flowthrough	1,116,403	1,202,543	1,202,543	-
IDEA Preschool	54,766	36,072	36,072	-
TOTAL FEDERAL SOURCES	\$ 1,403,879	\$ 1,238,615	\$ 1,238,615	\$ -
OTHER FINANCING SOURCES				-
PA-18 County Special Education	\$ 4,667,815	\$ 4,533,888	\$ 4,600,000	66,112
Medicaid Revenues	613,814	150,000	150,000	-
TOTAL OTHER FINANCING SOURCES	\$ 5,281,629	4,683,888	4,750,000	66,112
TOTAL REVENUE	\$ 12,616,293	12,802,389	13,326,408	524,019
EXPENDITURES				-
Instruction - 51xx	\$ 7,246,452	\$ 9,894,644	\$ 9,474,600	(420,044)
Support Services - 52xx	5,019,041	5,363,138	5,712,182	349,044
Community Services - 53xx	4,919	9,950	9,950	-
Capital Expenditures - 54xx	-	-	-	-
Debt Service - 55xx	-	-	-	-
Outgoing Transfers - 56xx	9,039	17,241	17,241	-
TOTAL EXPENDITURES	\$ 12,279,451	\$ 15,284,973	\$ 15,213,973	\$ (70,999)
Operating Surplus (Deficit)	\$ 336,842	\$ (2,482,583)	\$ (1,887,565)	\$ 595,018

PONTIAC SCHOOL DISTRICT SPECIAL EDUCATION FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 130
2023-2024 Amendment #2

SPECIAL EDUCATION FUND (130) BY FUNCTION		2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
122	Special Education	\$ 7,246,452	\$ 9,894,644	\$ 9,474,600	(420,044)
1XX	TOTAL INSTRUCTION	\$ 7,246,452	\$ 9,894,644	\$ 9,474,600	(420,044)
					-
213	Health Services	\$ 601,471	\$ 463,803	\$ 580,000	116,197
214	Psychological Services	472,608	330,130	405,130	75,000
215	Speech Services	349,658	119,740	279,740	160,000
216	Social Work Services	534,856	782,853	787,880	5,027
218	Teacher Consultant	385,993	350,123	351,923	1,800
219	Other Pupil Services	136,353	171,033	171,033	-
21X	TOTAL PUPIL SUPPORT	\$ 2,480,939	\$ 2,217,681	\$ 2,575,705	358,024
					-
221	Improvement of Instruction	\$ 9,782	\$ 11,609	\$ 11,609	-
226	Supervision/Direction of Instr. Staff	669,676	723,496	725,516	2,020
22X	TOTAL INSTRUCTIONAL STAFF SUPPORT	\$ 679,458	\$ 735,105	\$ 737,125	2,020
					-
231	Board of Education	\$ -	\$ -	\$ -	-
23X	TOTAL GENERAL ADMINISTRATION	\$ -	\$ -	\$ -	-
					-
241	Office of Principal	\$ 119,809	\$ 91,430	\$ 94,430	3,000
249	Other School Administration	-	-	-	-
24X	TOTAL SCHOOL ADMINISTRATION	\$ 119,809	\$ 91,430	\$ 94,430	3,000
					-
261	Operations & Maintenance	\$ 194,224	\$ 165,000	\$ 200,000	35,000
26X	TOTAL OPERATIONS & MAINTENANCE	\$ 194,224	\$ 165,000	\$ 200,000	35,000
					-
27X	TOTAL PUPIL TRANSPORTATION	\$ 1,450,665	\$ 2,029,381	\$ 1,980,381	(49,000)
					-
283	Staff / Personnel Services	\$ 93,946	\$ 124,541	\$ 124,541	-
284	Data Processing	-	-	-	-
28X	TOTAL CENTRAL ADMINISTRATION	\$ 93,946	\$ 124,541	\$ 124,541	-
					-
331	Community Activities	\$ -	\$ -	\$ -	-
371	Non-Public School Pupils	4,919	9,950	9,950	-
3XX	TOTAL COMMUNITY SERVICES	\$ 4,919	\$ 9,950	\$ 9,950	-
					-
6XX	TOTAL FUND MODIFICATIONS	\$ 9,039	\$ 17,241	\$ 17,241	-
					-
TOTAL SPEC ED FUND (130) BY FUNCTION		\$ 12,279,451	\$ 15,284,973	\$ 15,213,973	(70,999)

PONTIAC SCHOOL DISTRICT ATHLETICS FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 150
2023-2024 Budget Amendment #2

Proposed Budget

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
				\$ -
REVENUE				\$ -
LOCAL SOURCES				\$ -
Gate Receipts	\$ 17,653	\$ 25,000	\$ 25,004	\$ 4
Concessions	246	7,000	1,000	\$ (6,000)
TOTAL LOCAL SOURCES	\$ 17,899	\$ 32,000	\$ 26,004	\$ (5,996)
OPERATING TRANSFERS				\$ -
Transfer from GEF	\$ 523,805	\$ 660,969	\$ 722,800	\$ 61,831
TOTAL OTHER FINANCING SOURCES	\$ 523,805	\$ 660,969	\$ 722,800	\$ 61,831
				\$ -
TOTAL REVENUE	\$ 541,704	\$ 692,969	\$ 748,804	\$ 55,835
				\$ -
EXPENDITURES				\$ -
Athletics	\$ 592,835	\$ 692,969	\$ 748,804	\$ 55,835
TOTAL EXPENDITURES	\$ 592,835	\$ 692,969	\$ 748,804	\$ 55,835
				\$ -
Operating Surplus (Deficit)	\$ (51,131)	\$ -	\$ 0	\$ 0

PONTIAC SCHOOL DISTRICT ATHLETICS FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 150
2024-2025 Proposed Budget

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
ATHLETIC FUND (150) BY FUNCTION				
Other Business Services 259	\$ 24,246	\$ 24,973	\$ 24,974	\$ 1
Security 266	64,260	56,437	106,775	\$ 50,338
Transportation 271	23,453	40,000	30,000	\$ (10,000)
Athletic 293	480,876	571,559	587,055	\$ 15,496
	\$ 592,835	\$ 692,969	\$ 748,804	\$ 55,835

PONTIAC SCHOOL DISTRICT DEBT FUND (GENERAL FUND DEBT) - FUND 170
REVENUE AND EXPENDITURE BUDGET - FUND 170
2023-2024 BUDGET AMENDMENT #2

	2022-23 Actual	2023-24 Amendment #1	Amend #2 Variance	2023-24 Amendment #2
REVENUE				
Transfer from General Fund	\$ 1,855,000	\$ 1,385,000		\$ 1,385,000
TOTAL REVENUE	\$ 1,855,000	\$ 1,385,000		\$ 1,385,000
EXPENDITURES				
Debt Principal Payments	\$ 1,275,000	\$ 1,000,000	\$ -	\$ 1,000,000
Debt Interest Payments	574,858	380,118		380,118
Other Costs	-	-	-	-
TOTAL EXPENDITURES	\$ 1,849,858	\$ 1,380,118	\$ -	\$ 1,380,118



School District of the City of Pontiac
Food Service Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>Revenues</u>				
Local Sources	\$ 11,705	\$ 17,000	\$ 5,004	\$ (11,996)
State Sources	197,980	205,517	271,098	\$ 65,581
Federal Sources	2,544,004	2,992,395	3,282,290	\$ 289,896
Other Financing Sources	-	-	-	\$ -
	<u>\$ 2,753,689</u>	<u>\$ 3,214,912</u>	<u>\$ 3,558,392</u>	<u>\$ 343,481</u>
<u>Expenditures</u>				
Staff Support Services	\$ 71	\$ 300	\$ 300	\$ -
School Administration	-	-	-	\$ -
Food Services	3,114,042	3,083,624	3,421,004	\$ 337,380
Capital Outlay	-	-	-	\$ -
Transfer to General Fund	-	100,000	-	\$ (100,000)
	<u>\$ 3,114,113</u>	<u>\$ 3,183,924</u>	<u>\$ 3,421,304</u>	<u>\$ 237,380</u>
Net Surplus (Shortfall) - Current Year	\$ (360,424)	\$ 30,988	\$ 137,088	\$ 106,100
Beginning Fund Balance	386,346	25,922	25,922	\$ -
				\$ -
Projected Ending Fund Balance	\$ 25,922	\$ 56,910	\$ 163,010	\$ 106,100

PONTIAC SCHOOL DISTRICT SPECIAL REVENUE FUND - FOOD SERVICE FUND 250
REVENUE AND EXPENDITURE BUDGET - FUND 250
2023-24 Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
FUND EQUITY, BEG OF YEAR	\$ 386,346	\$ 25,922	\$ 25,922	\$ -
REVENUE				
Adult Meals	\$ -	\$ -	\$ -	\$ -
A la Carte Sales	705	16,000	5,000	\$ (11,000)
Catering & Other	-	-	-	\$ -
Misc. Revenue	11,000	-	-	\$ -
Interest Income	-	1,000	4	\$ (996)
TOTAL LOCAL SOURCES	\$ 11,705	\$ 17,000	\$ 5,004	\$ (11,996)
Section 31d School Lunch	\$ 197,980	\$ 205,517	\$ 271,098	\$ 65,581
TOTAL STATE SOURCES	\$ 197,980	\$ 205,517	\$ 271,098	\$ 65,581
USDA Commodities	\$ 187,604	\$ 162,000	\$ 162,000	\$ -
Summer Lunch	24,051	16,813	16,813	\$ -
National School Breakfast	617,929	794,330	800,000	\$ 5,670
National School Lunch	1,592,428	1,925,774	2,140,000	\$ 214,226
NSL - Child Care Food Program	94,527	20,677	90,677	\$ 70,000
NSL - CNP Fresh Fruit & Vegetable	27,465	72,800	72,800	\$ -
	-	-	-	\$ -
TOTAL FEDERAL SOURCES	\$ 2,544,004	\$ 2,992,395	\$ 3,282,290	\$ 289,896
TOTAL REVENUE	\$ 2,753,689	\$ 3,214,912	\$ 3,558,392	\$ 343,481
TOTAL REVENUE AND BEG FUND BALANCE	\$ 3,140,035	\$ 3,240,834	\$ 3,584,314	\$ 343,481
EXPENDITURES				
Food Service	\$ 3,114,113	\$ 3,183,924	\$ 3,421,304	\$ 237,380
	\$ 3,114,113	\$ 3,183,924	\$ 3,421,304	\$ 237,380
Operating Surplus (Shortfall)	\$ (360,424)	\$ 30,988	\$ 137,088	\$ 106,100
FUND EQUITY, END OF YEAR	\$ 25,922	\$ 56,910	\$ 163,010	\$ 106,100



School District of the City of Pontiac
Student Activity Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ 79,399	\$ 93,000	\$ 94,000	1,000
State	-	-	-	-
Federal	-	-	-	-
County & Interdistrict				-
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ 79,399	\$ 93,000	\$ 94,000	\$ 1,000
<u>EXPENDITURES</u>				
<u>Instructional Services</u>				
Basic Programs	\$ 86,298	\$ 93,000	\$ 112,750	19,750
TOTAL EXPENDITURES	\$ 86,298	\$ 93,000	\$ 112,750	\$ 19,750
Net Surplus (Shortfall) - Current Year	\$ (6,899)	\$ -	\$ (18,750)	
Beginning Fund Balance	\$ 184,062	\$ 177,163	\$ 177,163	-
Projected Ending Fund Balance	\$ 177,163	\$ 177,163	\$ 158,413	(18,750)

PONTIAC SCHOOL DISTRICT SPECIAL REVENUE FUND
STUDENT ACTIVITY FUND 290
REVENUE AND EXPENDITURE BUDGET - FUND 290
2023-24 Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
FUND EQUITY, BEG OF YEAR	\$ 184,062	\$ 177,163	\$ 177,163	-
Operating Revenues				
Student Activity Revenue	\$ 79,399	\$ 93,000	\$ 94,000	\$ 1,000
TOTAL REVENUE
Operating Expenses				
Student Activity Expenditures	\$ 86,298	\$ 93,000	\$ 112,750	\$ 19,750
TOTAL EXPENSES	\$ 86,298	\$ 93,000	\$ 112,750	\$ 19,750
Operating Surplus (Shortfall)	\$ (6,899)	\$ -	\$ (18,750)	\$ -
FUND EQUITY, END OF YEAR	\$ 177,163	\$ 177,163	\$ 158,413	\$ (18,750)



School District of the City of Pontiac
Debt Service (Bond 2020 Series I) Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ 6,664,246	\$ 5,750,000	\$ 5,699,000	\$ (51,000)
State	-	-	-	\$ -
Federal	-	-	-	\$ -
County & Interdistrict				\$ -
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ 6,664,246	\$ 5,750,000	\$ 5,699,000	\$ (51,000)
<u>EXPENDITURES</u>				
<u>Supporting Services</u>				
Bond and note redemption	\$ 2,085,000	\$ 2,390,000	\$ 2,390,000	\$ -
Bond and note interest	3,716,000	3,611,750	3,611,750	\$ -
Debt Defeasement / Other	-	-	-	-
TOTAL EXPENDITURES	\$ 5,801,000	\$ 6,001,750	\$ 6,001,750	\$ -
Net Surplus (Shortfall) - Current Year	\$ 863,246	\$ (251,750)	\$ (302,750)	
Beginning Fund Balance	313,843	1,177,089	1,177,089	
Projected Ending Fund Balance	\$ 1,177,089	\$ 925,339	\$ 874,339	

PONTIAC SCHOOL DISTRICT DEBT FUND (BOND 2020 SERIES I) - FUND 320
REVENUE AND EXPENDITURE BUDGET - FUND 320
2023-2024 Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
FUND EQUITY, BEG OF YEAR	\$ 313,843	\$ 1,177,089	\$ 1,177,089	
REVENUE				
Property Tax Revenues	\$ 6,559,258	\$ 5,600,000	\$ 5,610,000	\$ 10,000
Interest Earnings	104,988	150,000	89,000	\$ (61,000)
Transfer from Capital Fund	-	-	-	-
TOTAL REVENUE	\$ 6,664,246	\$ 5,750,000	\$ 5,699,000	\$ (51,000)
TOTAL REVENUE AND BEGINNING BALANCE	\$ 6,978,089	\$ 6,927,089	\$ 6,876,089	\$ (51,000)
EXPENDITURES				
Debt Principal Payments	\$ 2,085,000	\$ 2,390,000	\$ 2,390,000	\$ -
Debt Interest Payments	3,716,000	3,611,750	3,611,750	\$ -
Debt Defeasement / Other	-	-	-	-
TOTAL EXPENDITURES	\$ 5,801,000	\$ 6,001,750	\$ 6,001,750	\$ -
FUND EQUITY, END OF YEAR	\$ 1,177,089	\$ 925,339	\$ 874,339	



School District of the City of Pontiac
Debt Service (Bond 2020 Series II) Fund Budget Summary by Function
FY 2023-2024 Amended Budget #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ -	\$ 1,345,000	\$ 1,350,000	\$ 5,000
State	-	-	-	\$ -
Federal	-	-	-	\$ -
County & Interdistrict				
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ -	\$ 1,345,000	\$ 1,350,000	\$ 5,000
<u>EXPENDITURES</u>				
<u>Supporting Services</u>				
Bond and note redemption	\$ -	\$ -	\$ -	\$ -
Bond and note interest	-	1,250,000	1,042,193	\$ (207,807)
Debt Defeasement / Other	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 1,250,000	\$ 1,042,193	\$ (207,807)
Net Surplus (Shortfall) - Current Year	\$ -	\$ 95,000	\$ 307,807	
Beginning Fund Balance	-	-	-	
Projected Ending Fund Balance	\$ -	\$ 95,000	\$ 307,807	

PONTIAC SCHOOL DISTRICT DEBT FUND (BOND 2020 SERIES I)
REVENUE AND EXPENDITURE BUDGET - FUND 323
2023-2024 Amendment #2

2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
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FUND EQUITY, BEG OF YEA	\$ -	\$ -	\$ -
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REVENUE				
Property Tax Revenues	\$ -	\$ 1,325,000	\$ 1,325,000	\$ -
Interest Earnings		\$ 20,000	\$ 25,000	\$ 5,000
Transfer from Capital Fund	-	-	-	-
TOTAL REVENUE	\$ -	\$ 1,345,000	\$ 1,350,000	\$ 5,000
TOTAL REVENUE AND BEGINN	\$ -	\$ 1,345,000	\$ 1,350,000	\$ 5,000
EXPENDITURES				
Debt Principal Payments	\$ -	\$ -	\$ -	\$ -
Debt Interest Payments	-	1,250,000	1,042,193	\$ (207,807)
Debt Defeasement / Other	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ 1,250,000	\$ 1,042,193	\$ (207,807)

FUND EQUITY, END OF YEA	\$ -	\$ 95,000	\$ 307,807
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School District of the City of Pontiac
Capital Projects (Sinking Fund) Fund Budget Summary by Function
FY 2023-24 Amended Budget #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ 2,776,671	\$ 3,040,000	\$ 3,215,000	\$ 175,000
State	-	-	-	\$ -
Federal	-	-	-	\$ -
County & Interdistrict	-	-	-	\$ -
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ 2,776,671	\$ 3,040,000	\$ 3,215,000	\$ 175,000
<u>EXPENDITURES</u>				
<u>Supporting Services</u>				
Other Business Services	\$ -	\$ 30,000	\$ 25,183	\$ (4,817)
Professional Services	64,381	38,000	21,300	\$ (16,700)
Infrastructure Technology	-	-	-	\$ -
Site Improvements	-	-	-	\$ -
Building Improvements	1,814,170	4,100,000	2,475,000	\$ (1,625,000)
Retainage	55,221			\$ -
<u>Debt Service</u>	\$ -	\$ -	\$ -	-
TOTAL EXPENDITURES	\$ 1,933,772	\$ 4,168,000	\$ 2,521,483	\$ (1,646,517)
Net Surplus (Shortfall) - Current Year	\$ 842,899	\$ (1,128,000)	\$ 693,517	
Beginning Fund Balance	5,091,079	5,933,978	5,933,978	
Projected Ending Fund Balance	\$ 5,933,978	\$ 4,805,978	\$ 6,627,495	

PONTIAC SCHOOL DISTRICT CAPITAL PROJECTS SINKING FUND BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 410
2023-2024 Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
FUND EQUITY, BEG OF YEAR	\$ 5,091,079	\$ 5,933,978	\$ 5,933,978	
REVENUE				
LOCAL SOURCES				
Property Tax Levy-Sinking Fund	\$ 2,578,322	\$ 2,740,000	\$ 2,765,000	\$ 25,000
Interest Income	198,349	300,000	450,000	150,000
E Rate	-	-	-	-
TOTAL REVENUE	\$ 2,776,671	\$ 3,040,000	\$ 3,215,000	\$ 175,000
TOTAL REVENUE AND BEGINNING B	\$ 7,867,750	\$ 8,973,978	\$ 9,148,978	\$ 175,000
EXPENDITURES				
Other Business Services - 259	\$ -	\$ 30,000	\$ 25,183	\$ (4,817)
Operating Bldg Services - 261	-	-	-	-
Infrastructure Technology - 284	-	-	-	-
Site Improvements - 452	-	-	-	-
Building Improvements - 456	1,933,772	4,138,000	2,496,300	(1,641,700)
Debt Service - 511	-	-	-	-
TOTAL EXPENDITURES	\$ 1,933,772	\$ 4,168,000	\$ 2,521,483	\$ (1,646,517)
FUND EQUITY, END OF YEAR	\$ 5,933,978	\$ 4,805,978	\$ 6,627,495	



School District of the City of Pontiac
Capital Projects (Bond 2020 Series I) Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	Amend #1 Variance	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ 1,754,017	\$ 8,643,291	\$ 8,224,028	\$ (844,557)
State	-	-	-	\$ -
Federal	-	-	-	\$ -
County & Interdistrict		-		\$ -
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ 1,754,017	\$ 8,643,291	\$ 8,224,028	\$ (844,557)
<u>EXPENDITURES</u>				
<u>Supporting Services</u>				
Building Improvements	\$ 42,425,937	\$ 3,428,550	\$ 14,497,000	\$ (931,550)
Instructional Technology	(125,642)	-	24,000	\$ 24,000
Furniture & Equipment	(282,453)	225,000	420,000	\$ 145,000
Site Improvements	47,850	-	5,000	\$ 5,000
Professional Fees	6,324,982	190,000	1,932,000	\$ 72,000
Other Costs	3,152,148	-	-	-
TOTAL EXPENDITURES	\$ 51,542,822	\$ 3,843,550	\$ 16,878,000	\$ (685,550)
Net Surplus (Shortfall) - Current Year	\$ (49,788,805)		\$ (8,653,972)	
Beginning Fund Balance	58,442,777		8,653,972	
Projected Ending Fund Balance	8,653,972		-	

PONTIAC SCHOOL DISTRICT CAPITAL PROJECTS (BOND 2020 SERIES I) BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 420
2023-2024 Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
FUND EQUITY, BEG OF YEAR	\$ 58,442,777	\$ 8,653,972	\$ 8,653,972	
REVENUE				
LOCAL SOURCES				
Bond Proceeds	\$ -	\$ -	\$ -	\$ -
Interest Income	910,070	425,294	300,001	\$ (125,293)
Other	843,947	8,643,291	7,924,027	(719,264)
TOTAL REVENUE	\$ 1,754,017	\$ 9,068,585	\$ 8,224,028	\$ (844,557)
TOTAL REVENUE AND BEGINNING BALANCE	\$ 60,196,794	\$ 17,722,557	\$ 16,878,000	\$ (844,557)
EXPENDITURES				
Building Improvements	\$ 42,425,937	\$ 15,428,550	\$ 14,497,000	(931,550)
Contingency	-	-	-	-
Instructional Technology	(125,642)	-	24,000	24,000
Furniture & Equipment	(282,453)	275,000	420,000	145,000
Site Improvements	47,850	-	5,000	5,000
Professional Fees	6,324,982	1,860,000	1,932,000	72,000
Bond Issuance Costs	3,152,148	-	-	-
TOTAL EXPENDITURES	\$ 51,542,822	\$ 17,563,550	\$ 16,878,000	\$ (685,550)
FUND EQUITY, END OF YEAR	\$ 8,653,972	\$ 159,007	\$ -	



School District of the City of Pontiac
Capital Projects (Bond 2020 Series II) Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ 25,362,828	\$ 500,000	\$ 800,000	\$ 300,000
State	-	-	-	\$ -
Federal	-	-	-	\$ -
County & Interdistrict				\$ -
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ 25,362,828	\$ 500,000	\$ 800,000	\$ 300,000
<u>EXPENDITURES</u>				
<u>Supporting Services</u>				
Building Improvements	\$ -	\$ 7,500,000	\$ 5,000,000	\$ (2,500,000)
Instructional Technology	-	-	902,000	\$ 902,000
Furniture & Equipment	-	200,000	503,000	\$ 303,000
Site Improvements	-	-	-	\$ -
Professional Fees	547,540	1,065,000	2,843,000	\$ 1,778,000
Other	259,654	8,643,291	7,933,327	(709,964)
TOTAL EXPENDITURES	\$ 807,194	\$ 17,408,291	\$ 17,181,327	\$ (226,964)
Net Surplus (Shortfall) - Current Year	\$ 24,555,634	\$ (16,908,291)	\$ (16,381,327)	
Beginning Fund Balance	-	24,555,634	24,555,634	
Projected Ending Fund Balance	24,555,634	7,647,343	8,174,307	

PONTIAC SCHOOL DISTRICT CAPITAL PROJECTS (BOND 2020 SERIES II) BUDGET
REVENUE AND EXPENDITURE BUDGET - FUND 423
2023-2024 Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
FUND EQUITY, BEG OF YEAR	\$ -	\$ 24,555,634	\$ 24,555,634	
REVENUE				
LOCAL SOURCES				
Bond Proceeds	\$ 25,273,689	\$ -	\$ -	\$ -
Interest Income	89,139	500,000	800,000	300,000
Other	-	-	-	-
TOTAL REVENUE	\$ 25,362,828	\$ 500,000	\$ 800,000	\$ 300,000
TOTAL REVENUE AND BEGINNING BAL	\$ 25,362,828	\$ 25,055,634	\$ 800,000	\$ 300,000
EXPENDITURES				
Building Improvements	\$ -	\$ 7,500,000	\$ 5,000,000	\$ (2,500,000)
Contingency	-	-	-	-
Instructional Technology	-	-	902,000	902,000
Furniture & Equipment	-	200,000	503,000	303,000
Site Improvements	-	-	-	-
Professional Fees	547,540	1,065,000	2,843,000	1,778,000
Bond Issuance Costs	259,654	8,643,291	7,933,327	(709,964)
TOTAL EXPENDITURES	\$ 807,194	\$ 17,408,291	\$ 17,181,327	\$ (226,964)
FUND EQUITY, END OF YEAR	\$ 24,555,634	\$ 7,647,343	\$ 8,174,307	



School District of the City of Pontiac
Risk Related Fund Budget Summary by Function
FY 2023-24 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
<u>REVENUE</u>				
Local	\$ 404,742	\$ 1,050,000	\$ 926,967	\$ (123,033)
State	-	-	-	-
Federal	-	-	-	-
County & Interdistrict				
Other Financing Sources	-	-	-	-
TOTAL REVENUE	\$ 404,742	\$ 1,050,000	\$ 926,967	\$ (123,033)
<u>EXPENDITURES</u>				
<u>Insurance Program</u>				
Workers Compensation	\$ 460,876	\$ 335,000	\$ 335,000	\$ -
Unemployment	-	35,000	45,000	10,000
Property & Casualty Insurance	615,804	676,330	676,330	-
TOTAL EXPENDITURES	\$ 1,076,680	\$ 1,046,330	\$ 1,056,330	\$ 10,000
Net Surplus (Shortfall) - Current Year	\$ (671,938)	\$ 3,670	\$ (129,363)	
Beginning Fund Balance	1,528,349	856,411	856,411	
Projected Ending Fund Balance	\$ 856,411	\$ 860,081	\$ 727,048	

PONTIAC SCHOOL DISTRICT INTERNAL SERVICES FUND - RISK RELATED FUND 810
Schedule of Revenues, Expenses and Net Assets
2023-2024 Budget Amendment #2

	2022-23 Actual	2023-24 Amendment #1	2023-24 Amendment #2	Amend #2 Variance
Net Assets, Beginning of Year	\$ 1,528,349	\$ 856,411	\$ 856,411	
Operating Revenues				
Workers Compensation Contributions	\$ 314,430	\$ 325,000	\$ 292,259	\$ (32,741)
Unemployment Contributions	90,312	95,000	94,708	\$ (292)
Property/Casualty, Other Contribution	-	630,000	540,000	\$ (90,000)
Interest Income	-	-	-	\$ -
TOTAL REVENUE	\$ 404,742	\$ 1,050,000	\$ 926,967	\$ (123,033)
Operating Expenses				
Workers Compensation Premiums/Claims	\$ 460,876	\$ 335,000	\$ 335,000	\$ -
Unemployment Premiums/Claims	-	35,000	45,000	\$ 10,000
Property/Casualty, Other, Premiums/Claims	615,804	676,330	676,330	\$ -
TOTAL EXPENSES	\$ 1,076,680	\$ 1,046,330	\$ 1,056,330	\$ 10,000
Net Operating Profit (Loss)	\$ (671,938)	\$ 3,670	\$ (129,363)	
Net Assets, End of Year	\$ 856,411	\$ 860,081	\$ 727,048	



SCHOOL DISTRICT FOR THE CITY OF PONTIAC

AMENDED GENERAL APPROPRIATIONS RESOLUTION FOR 2023-2024 SCHOOL YEAR

The 2023-24 Amended General Appropriations Resolution has been prepared in the format provided by the State Department of Education to conform to the Uniform Budgeting Act, P.A. 621.

The proposed amended budget is based upon the information available during the period of preparation including the costs of personnel as specified by current collective bargaining agreements and employee compensation plans and the enrollment and staffing projected for the current year. Adjustments to the budget can be anticipated when significant information is obtained which materially changes revenue or expenditures within the current fiscal year.

RESOLVED, that this resolution shall be the amended general appropriations budget of the School District for the City of Pontiac for the fiscal year 2023-2024; A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by the School District for the City of Pontiac.

BE IT FURTHER RESOLVED, that the total revenue to be available for appropriation in the **GENERAL FUND** of the School District for the City of Pontiac for the fiscal year 2023-2024 is as follows:

TABLES FOR AMENDMENT RESOLUTIONS

GENERAL FUND				
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 43,548,658	\$ 43,328,203	\$ 44,002,696	\$ 674,493
State	20,762,670	21,075,192	\$ 22,624,703	\$ 1,549,511
Federal	32,159,062	32,159,062	\$ 39,177,800	\$ 7,018,738
Other Financing Sources	<u>15,253,999</u>	<u>15,384,857</u>	<u>14,809,571</u>	<u>(575,286)</u>
TOTAL REVENUE	\$ 111,724,389	\$ 111,947,314	\$ 120,614,770	\$ 8,667,456
FUND BALANCE 7/1/2023	<u>\$ 18,031,086</u>	<u>\$ 18,031,086</u>	<u>\$ 18,031,086</u>	
TOTAL AVAILABLE TO APPROPRIATE	\$ 129,755,474	\$ 129,978,400	\$ 138,645,856	
GENERAL FUND				
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
EXPENDITURES				
Instructional Services				
Basic Programs	\$ 28,003,331	\$ 24,868,302	\$ 25,013,280	\$ 144,978
Added Needs	17,977,784	19,251,962	\$ 19,364,936	\$ 112,974
Adult & Continuing Educat	87,956	87,956	\$ 87,956	\$ -
	-	-		
Support Services				
Pupil Services	\$ 6,686,535	\$ 7,258,571	\$ 7,954,822	\$ 696,251
Instructional Staff Support	5,151,881	5,054,607	\$ 5,272,390	\$ 217,783
General Administration	1,786,682	1,970,262	\$ 2,060,533	\$ 90,271
School Administration	3,875,890	4,226,197	\$ 4,438,437	\$ 212,240
Business Support	1,371,367	1,450,000	\$ 1,426,746	\$ (23,254)
Operations/Maintenance	9,654,724	9,969,442	\$ 11,071,761	\$ 1,102,319
Transportation	5,966,154	6,363,153	\$ 6,375,716	\$ 12,563
Central Support	5,573,900	5,622,980	\$ 11,365,809	\$ 5,742,829
Other-Athletics	692,969	692,969	\$ 748,804	\$ 55,835
Community Services	1,112,582	1,112,582	1,198,732	\$ 86,150
Debt Service	1,250,128	1,380,118	1,380,118	\$ -
Capital/Building Improv	11,236,534	11,236,534	11,211,538	\$ (24,996)
Other Financing	8,575,000	8,583,094	8,583,094	\$ -
Fund Mod - Indirect Costs	<u>2,481,564</u>	<u>2,611,564</u>	<u>3,004,571</u>	<u>393,007</u>
TOTAL EXPENDITURES	<u>\$ 111,484,982</u>	<u>\$ 111,740,292</u>	<u>\$ 120,559,243</u>	<u>\$ 8,818,951</u>
FUND BALANCE 6/30/2024	<u>\$18,270,493</u>	<u>\$ 18,238,107</u>	<u>\$ 18,086,612</u>	
Surplus (Deficit) Current	<u>\$ 239,407</u>	<u>\$ 207,022</u>	<u>\$ 55,527</u>	
FOOD SERVICE FUND				
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 17,000	\$ 17,000	\$ 5,004	\$ (11,996)
State	205,517	205,517	\$ 271,098	\$ 65,581
Federal	2,992,395	2,992,395	\$ 3,282,290	\$ 289,896
Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
TOTAL REVENUE	\$ 3,214,912	\$ 3,214,912	\$ 3,558,392	\$ 343,481
FUND BALANCE 7/1/2023	<u>\$ 25,922</u>	<u>\$ 25,922</u>	<u>\$ 25,922</u>	

TOTAL AVAILABLE TO APPROPRIATE	\$	3,240,834	\$	3,240,834	\$	3,584,314
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	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
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**FOOD SERVICE FUND
EXPENDITURES**

Staff Support Services	\$	300	\$	300	\$	300	\$	-
School Administration		-		-		-		-
Food Services		3,083,624		3,083,624		3,421,004		337,380
Capital Outlay		-		-		-		-
Transfer to General Fund		100,000		100,000		-		(100,000)

TOTAL EXPENDITURES	\$	3,183,924	\$	3,183,924	\$	3,421,304		237,380
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FUND BALANCE 6/30/2024	\$	56,910	\$	56,910	\$	163,010
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STUDENT ACTIVITY FUND

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
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REVENUE

Local	\$	93,000	\$	93,000	\$	94,000	\$	1,000
State		-		-		-		-
Federal		-		-		-		-
Other Financing Sources		-		-		-		-

TOTAL REVENUE	\$	93,000	\$	93,000	\$	94,000	\$	1,000
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FUND BALANCE 7/1/2023	\$	177,163	\$	177,163	\$	177,163
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TOTAL AVAILABLE TO APPROPRIATE	\$	270,163	\$	270,163	\$	271,163
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	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
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**STUDENT ACTIVITY FUND
EXPENDITURES**

Basic Programs	\$	93,000	\$	93,000	\$	112,750	\$	19,750
								-

TOTAL EXPENDITURES	\$	93,000	\$	93,000	\$	112,750	\$	19,750
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FUND BALANCE 6/30/2024	\$	177,163	\$	177,163	\$	158,413
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DEBT SERVICE FUND (BOND 2020 SERIES I)

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
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REVENUE

Local	\$	5,650,000	\$	5,750,000	\$	5,699,000	\$	(51,000)
State		-		-		-		-
Federal		-		-		-		-
Other Financing Sources		-		-		-		-

TOTAL REVENUE	\$	5,650,000	\$	5,750,000	\$	5,699,000	\$	(51,000)
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FUND BALANCE 7/1/2023	\$	1,177,089	\$	1,177,089	\$	1,177,089
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TOTAL AVAILABLE TO APPROPRIATE	\$	6,827,089	\$	6,927,089	\$	6,876,089
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	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
EXPENDITURES				
<u>Supporting Services</u>				
Bond and note redemption	\$ 2,390,000	\$ 2,390,000	\$ 2,390,000	\$ -
Bond and note interest	3,611,750	3,611,750	\$ 3,611,750	\$ -
Debt Defeasement / Other	-	-	-	\$ -
				\$ -
TOTAL EXPENDITURES	<u>\$ 6,001,750</u>	<u>\$ 6,001,750</u>	<u>\$ 6,001,750</u>	<u>\$ -</u>
FUND BALANCE 6/30/2024	<u>\$ 825,339</u>	<u>\$ 925,339</u>	<u>\$ 874,339</u>	

DEBT SERVICE FUND (BOND 2020 SERIES II)				
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 1,345,000	\$ 1,345,000	\$ 1,350,000	\$ 5,000
Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
TOTAL REVENUE	<u>\$ 1,345,000</u>	<u>\$ 1,345,000</u>	<u>\$ 1,350,000</u>	<u>\$ 5,000</u>
FUND BALANCE 7/1/2023	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
TOTAL AVAILABLE TO APPROPRIATE	<u>\$ 1,345,000</u>	<u>\$ 1,345,000</u>	<u>\$ 1,350,000</u>	
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
EXPENDITURES				
<u>Supporting Services</u>				
Bond and note redemption	\$ -	\$ -	\$ -	\$ -
Bond and note interest	1,250,000	1,250,000	1,042,193	\$ (207,807)
Debt Defeasement / Other	-	-	-	\$ -
TOTAL EXPENDITURES	<u>\$ 1,250,000</u>	<u>\$ 1,250,000</u>	<u>\$ 1,042,193</u>	<u>\$ (207,807)</u>
FUND BALANCE 6/30/2024	<u>\$ 95,000</u>	<u>\$ 95,000</u>	<u>\$ 307,807</u>	

SINKING FUND				
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 2,840,000	\$ 3,040,000	\$ 3,215,000	\$ 175,000
State	-	-	-	\$ -
Federal	-	-	-	\$ -
Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>
TOTAL REVENUE	<u>\$ 2,840,000</u>	<u>\$ 3,040,000</u>	<u>\$ 3,215,000</u>	<u>\$ 175,000</u>
FUND BALANCE 7/1/2023	<u>\$ 5,933,978</u>	<u>\$ 5,933,978</u>	<u>\$ 5,933,978</u>	
TOTAL AVAILABLE TO APPROPRIATE	<u>\$ 8,773,978</u>	<u>\$ 8,973,978</u>	<u>\$ 9,148,978</u>	
	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments

EXPENDITURES

Other Business Services	\$	30,000	\$	30,000	\$	10,000	\$	(20,000)
Professional Services		38,000		38,000	\$	21,300	\$	(16,700)
Infrastructure Technology		-		-	\$	-	\$	-
Site Improvements		-		-	\$	-	\$	-
Building Improvements		2,100,000		4,100,000	\$	2,475,000	\$	(1,625,000)
Debt Service		-		-		-	\$	-
							\$	-
TOTAL EXPENDITURES	\$	2,168,000	\$	4,168,000	\$	2,506,300	\$	(1,661,700)

FUND BALANCE 6/30/2024 **\$ 6,605,978** **\$ 4,805,978** **\$ 6,642,678**

BOND 2020 SERIES I

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 425,294	\$ 9,068,585	\$ 8,224,028	\$ (844,557)
State	-	-	-	\$ -
Federal	-	-	-	\$ -
Other Financing Sources	-	-	-	\$ -

TOTAL REVENUE **\$ 425,294** **\$ 9,068,585** **\$ 8,224,028** **\$ (844,557)**

FUND BALANCE 7/1/2023 **\$ 8,653,972** **\$ 8,653,972** **\$ 8,653,972**

**TOTAL AVAILABLE TO
APPROPRIATE** **\$ 9,079,266** **\$ 17,722,557** **\$ 16,878,000**

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
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EXPENDITURES

Building Improvements	\$ 12,000,000	\$ 15,428,550	\$ 14,497,000	\$ (931,550)
Instructional Technology	-	-	24,000	\$ 24,000
Furniture & Equipment	50,000	275,000	420,000	\$ 145,000
Site Improvements	-	-	5,000	\$ 5,000
Professional Fees	820,000	1,860,000	1,932,000	\$ 72,000
Bond Issuance Costs	-	-	-	\$ -

TOTAL EXPENDITURES **\$ 12,870,000** **\$ 17,563,550** **\$ 16,878,000** **\$ (685,550)**

FUND BALANCE 6/30/2024 **\$ (3,790,734)** **\$ 159,007** **\$ -**

BOND 2020 SERIES II

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 500,000	\$ 500,000	\$ 800,000	\$ 300,000
State	-	-	-	\$ -
Federal	-	-	-	\$ -
Other Financing Sources	-	-	-	\$ -

TOTAL REVENUE **\$ 500,000** **\$ 500,000** **\$ 800,000** **\$ 300,000**

FUND BALANCE 7/1/2023 **\$ 24,555,634** **\$ 24,555,634** **\$ 24,555,634**

**TOTAL AVAILABLE TO
APPROPRIATE** **\$ 25,055,634** **\$ 25,055,634** **\$ 25,355,634**

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
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EXPENDITURES

Building Improvements	\$ 7,500,000	\$ 7,500,000	\$ 5,000,000	\$ (2,500,000)
Instructional Technology	-	-	902,000	\$ 902,000
Furniture & Equipment	200,000	200,000	503,000	\$ 303,000
Site Improvements	-	-	-	\$ -
Professional Fees	1,065,000	1,065,000	2,843,000	\$ 1,778,000
Bond Issuance Costs	-	8,643,291	7,933,327	\$ (709,964)
TOTAL EXPENDITURES	<u>\$ 8,765,000</u>	<u>\$ 17,408,291</u>	<u>\$ 17,181,327</u>	<u>\$ (226,964)</u>

FUND BALANCE 6/30/2024 \$ 16,290,634 \$ 7,647,343 \$ 8,174,307

RISK RELATED

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
REVENUE				
Local	\$ 915,000	\$ 1,050,000	\$ 926,967	\$ (123,033)
State	-	-	-	\$ -
Federal	-	-	-	\$ -
Other Financing Sources	-	-	-	\$ -
TOTAL REVENUE	<u>\$ 915,000</u>	<u>\$ 1,050,000</u>	<u>\$ 926,967</u>	<u>\$ (123,033)</u>
NET POSITION 7/1/2023	<u>\$ 856,411</u>	<u>\$ 856,411</u>	<u>\$ 856,411</u>	
TOTAL AVAILABLE TO APPROPRIATE	<u>\$ 1,771,411</u>	<u>\$ 1,906,411</u>	<u>\$ 1,783,378</u>	

	Original Budget	Amended Budget #1	Amended Budget #2	Recommended Amendments
EXPENDITURES				
Insurance Programs	\$ 915,000	\$ 1,046,330	\$ 1,056,330	\$ 10,000
TOTAL EXPENDITURES	<u>\$ 915,000</u>	<u>\$ 1,046,330</u>	<u>\$ 1,056,330</u>	<u>\$ 10,000</u>
NET POSITION 6/30/2024	<u>\$ 856,411</u>	<u>\$ 860,081</u>	<u>\$ 727,048</u>	

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 keeping with the budgetary policy statement adopted by the Board. Changes in the amount appropriated by the Board of Education shall require approval by the Board of Education;

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the Budget adopted by the Board of Education and shall hold the Assistant Superintendents, Directors, Assistant Directors and Managers responsible for performance of their responsibilities within the amounts appropriated by the Board of Education and in keeping with the budgetary policy statement adopted by the Board of Education. The Superintendent is further authorized to approve adjustments and/or transfers between line items within a fund of the Board adopted operating budget.

Anisha Hannah
Secretary, Board of Education