

General Fund Budget 2024-25

Grand Ledge Public Schools

For Action 6-24-2024

**BUDGET ASSUMPTIONS**

	Final 2023-24	Proposed 2024-25
Foundation Allowance	\$9,608	\$9,849
Membership blend	90% fall 2023/10% spring 2023	90% fall 2024/10% spring 2024
Current year Fall student FTE	5,322.96	5,297.52
Prior year Spring student FTE	5,089.34	5,297.52
Blended student count	5,299.60	5,297.52

**REVENUE**

General fund revenues for the 2024-25 year are projected to equal approximately \$76.9 million. The following factors contributed to the revenue projection:

- The District's State revenues will increase by approximately \$1,277,000 during FY 2025 based upon the Governor's proposed \$241 per pupil increase in the foundation allowance.
- Federal revenues will decrease by \$566,000 due to the expiration of ESSER funding. These one-time funds were utilized to supplant on-going expenditures or purchase student technology devices in previous fiscal years.
- Incoming transfers will increase in FY 2025 due to the additional County wide special education millage.

**EXPENDITURES**

General fund expenditures are projected to increase by approximately \$3.3 million in 2024-25. The following factors contributed to the expenditure projection:

- Employee compensation costs are projected to increase by approximately \$2.4 million due to salary step increases, ORS retirement rate increases, employee insurance increases and five contract settlements.
- New staff positions for FY 2025 include 7 new teaching positions, a part-time secretarial position and a high school hall monitor.
- Other expenditures reflected include the addition of a bus route, moving costs associated with the new Wacousta building and additional support for student technology device management.

**FUND BALANCE**

The original budget adoption for 2024-25 calls for a basically break-even position leaving the District with a projected ending fund balance of \$8,569,000 as of June 30, 2025. This fund balance level represents 11.14% of revenues.

GENERAL APPROPRIATIONS ACT  
Resolution for Adoption by the Board of Education of  
Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
Grand Ledge Public Schools General Fund for fiscal year 2024-25  
is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>		
100	Local	\$ 12,646,376
300	State	55,484,655
400	Federal	4,674,970
500-600	Incoming Transfers	4,110,537
	Total Revenues	<u>\$ 76,916,538</u>
<b><u>EXPENDITURES</u></b>		
	Instruction -	
110	Basic Program	\$ 33,876,155
120	Added Needs	11,096,440
	Total Instruction	<u>44,972,595</u>
	Support Services -	
210	Pupil	6,215,075
220	Instructional Staff	3,191,297
230	General Administration	688,836
240	School Administration	4,194,866
250	Business	815,418
260	Operations & Maintenance	8,017,423
270	Transportation	4,696,892
280	Central Support Services	2,153,742
290	Other Support Services	938,483
	Total Support Services	<u>30,912,032</u>
300	Community Services	25,966
400-600	Outgoing Transfers & Fund Modifications	<u>1,000,592</u>
	Total Expenditures	<u>\$ 76,911,185</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ 5,353</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>		
	Fund Balance at July 1, 2024	\$ 8,563,588
	Amount by which Revenues Exceed Expenditures	<u>5,353</u>
	Ending Fund Balance	<u><u>\$ 8,568,941</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>11.14%</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools Food Service Fund for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
	<b><u>REVENUES</u></b>	
100	Local	\$ 185,424
300	State	1,312,791
400	Federal	1,477,200
500-600	Incoming Transfers	2,000
	Total Revenues	<u>\$ 2,977,415</u>
	<b><u>EXPENDITURES</u></b>	
290	Other Support Services	<u>\$ 2,948,236</u>
	Total Support Services	2,948,236
400-600	Outgoing Transfers & Fund Modifications	<u>150,000</u>
	Total Expenditures	<u>\$ 3,098,236</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (120,821)</u></u>
	<b><u>FUND BALANCE INFORMATION</u></b>	
	Fund Balance at July 1, 2024	\$ 806,104
	Amount by which Revenues Exceed Expenditures	<u>(120,821)</u>
	Ending Fund Balance	<u><u>\$ 685,283</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>23.02%</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
Resolution for Adoption by the Board of Education of  
Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
Grand Ledge Public Schools Debt Service Fund for fiscal year 2024-25  
is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
	<b><u>REVENUES</u></b>	
100	Local	\$11,400,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$11,400,000</u>
	<b><u>EXPENDITURES</u></b>	
250	Business	\$ 4,100
510	Debt Service	<u>11,548,431</u>
	Total Expenditures	<u>11,552,531</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (152,531)</u></u>
	<b><u>FUND BALANCE INFORMATION</u></b>	
	Fund Balance at July 1, 2023	\$ 2,109,251
	Amount by which Revenues Exceed Expenditures	<u>(152,531)</u>
	Ending Fund Balance	<u><u>\$ 1,956,720</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>17.16%</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Student Activity Fund for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
	<b><u>REVENUES</u></b>	
100	Local	\$ 430,000
300	State	0
400	Federal	0
	Total Revenues	<u>\$ 430,000</u>
	<b><u>EXPENDITURES</u></b>	
290	Other Support Services	<u>\$ 430,000</u>
	Total Support Services	430,000
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 430,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ -</u></u>
	<b><u>FUND BALANCE INFORMATION</u></b>	
	Fund Balance at July 1, 2024	\$ 538,771
	Amount by which Revenues Exceed Expenditures	<u>-</u>
	Ending Fund Balance	<u><u>\$ 538,771</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools General Capital Projects Fund for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
	<b><u>REVENUES</u></b>	
100	Local	\$ 200,000
300	State	-
400	Federal	-
500-600	Incoming Transfers	-
	Total Revenues	<u>\$ 200,000</u>
	<b><u>EXPENDITURES</u></b>	
220	Instructional Staff	\$ 100,000
250	Business	\$ 500
280	Central Support Services	100,000
	Total Support Services	<u>200,500</u>
400-600	Outgoing Transfers & Fund Modifications	<u>200,000</u>
	Total Expenditures	<u>\$ 400,500</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (200,500)</u></u>
	<b><u>FUND BALANCE INFORMATION</u></b>	
	Fund Balance at July 1, 2024	\$ 4,737,265
	Amount by which Revenues Exceed Expenditures	<u>(200,500)</u>
	Ending Fund Balance	<u><u>\$ 4,536,765</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools School Store Fund for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>		
100	Local	\$ 20,000
300	State	0
400	Federal	0
	Total Revenues	<u>\$ 20,000</u>
<b><u>EXPENDITURES</u></b>		
290	Other Support Services	<u>\$ 20,000</u>
	Total Support Services	20,000
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 20,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ -</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>		
	Fund Balance at July 1, 2024	\$ 29,018
	Amount by which Revenues Exceed Expenditures	<u>-</u>
	Ending Fund Balance	<u><u>\$ 29,018</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>145.09%</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools Sinking Fund for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>		
100	Local	\$ 1,526,000
300	State	0
400	Federal	0
	Total Revenues	<u>\$ 1,526,000</u>
<b><u>EXPENDITURES</u></b>		
450	Improvements	<u>\$ 1,526,000</u>
	Total Support Services	1,526,000
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 1,526,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ -</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>		
	Fund Balance at July 1, 2024	\$ 2,881,637
	Amount by which Revenues Exceed Expenditures	<u>-</u>
	Ending Fund Balance	<u><u>\$ 2,881,637</u></u>

ADOPTED this 24th day of June, 2024



GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools Community Education Fund for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>		
100	Local	\$ 2,290,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 2,290,000</u>
<b><u>EXPENDITURES</u></b>		
	Instruction -	
100	Basic Program	\$ 1,149,752
220	Instructional Staff	241,000
300	Community Services	1,266,177
	Total Expenditures	<u>\$ 2,656,929</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (366,929)</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>		
	Fund Balance at July 1, 2024	\$ 421,373
	Amount by which Revenues Exceed Expenditures	<u>(366,929)</u>
	Ending Fund Balance	<u><u>\$ 54,444</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>2.38%</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools 2021 Capital Projects Fund Proposal 1 for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>		<u>Original 2024-25 Budget</u>
	<b><u>REVENUES</u></b>	
100	Local	\$ 3,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 3,000</u>
	<b><u>EXPENDITURES</u></b>	
280	Central Support Services	\$ -
450	Improvements	3,173,016
	Total Support Services	<u>3,173,016</u>
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 3,173,016</u>
	Amount by which Revenues Exceed Expenditures	<u>\$ (3,170,016)</u>
	<b><u>FUND BALANCE INFORMATION</u></b>	
	Fund Balance at July 1, 2024	\$ 3,170,016
	Amount by which Revenues Exceed Expenditures	<u>(3,170,016)</u>
	Ending Fund Balance	<u>\$ -</u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools 2021 Capital Projects Fund Proposal 2 for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>	<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>	
100 Local	\$ -
300 State	-
400 Federal	-
Total Revenues	<u>\$ -</u>
<b><u>EXPENDITURES</u></b>	
280 Central Support Services	\$ -
450 Improvements	276,445
Total Support Services	<u>276,445</u>
400-600 Outgoing Transfers & Fund Modifications	<u>-</u>
Total Expenditures	<u>\$ 276,445</u>
Amount by which Revenues Exceed Expenditures	<u><u>\$ (276,445)</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>	
Fund Balance at July 1, 2024	\$ 276,445
Amount by which Revenues Exceed Expenditures	<u>(276,445)</u>
Ending Fund Balance	<u><u>\$ -</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
Resolution for Adoption by the Board of Education of  
Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
Grand Ledge Public Schools 2023 Capital Projects Fund Proposal 1 for fiscal year 2024-25  
is adopted as follows:

<u>Code#</u>	<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>	
100 Local	\$ 300,000
300 State	-
400 Federal	-
Total Revenues	<u>\$ 300,000</u>
<b><u>EXPENDITURES</u></b>	
250 Business	\$ -
450 Improvements	11,500,000
Total Support Services	<u>11,500,000</u>
400-600 Outgoing Transfers & Fund Modifications	<u>-</u>
Total Expenditures	<u>\$ 11,500,000</u>
Amount by which Revenues Exceed Expenditures	<u><u>\$ (11,200,000)</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>	
Fund Balance at July 1, 2024	\$ 20,738,006
Amount by which Revenues Exceed Expenditures	<u>(11,200,000)</u>
Ending Fund Balance	<u><u>\$ 9,538,006</u></u>

ADOPTED this 24th day of June, 2024

GENERAL APPROPRIATIONS ACT  
 Resolution for Adoption by the Board of Education of  
 Grand Ledge Public Schools

RESOLVED, that the General Appropriations Act for the  
 Grand Ledge Public Schools 2024 Capital Projects Fund Proposal 1 for fiscal year 2024-25  
 is adopted as follows:

<u>Code#</u>	<u>Original 2024-25 Budget</u>
<b><u>REVENUES</u></b>	
100 Local	\$ 500,000
300 State	-
400 Federal	-
Total Revenues	<u>\$ 500,000</u>
<b><u>EXPENDITURES</u></b>	
250 Business	\$ -
450 Improvements	12,000,000
Total Support Services	<u>12,000,000</u>
400-600 Outgoing Transfers & Fund Modifications	<u>0</u>
Total Expenditures	<u>\$ 12,000,000</u>
Amount by which Revenues Exceed Expenditures	<u><u>\$ (11,500,000)</u></u>
<b><u>FUND BALANCE INFORMATION</u></b>	
Fund Balance at July 1, 2024	\$ 24,614,796
Amount by which Revenues Exceed Expenditures	<u>(11,500,000)</u>
Ending Fund Balance	<u><u>\$ 13,114,796</u></u>

ADOPTED this 24th day of June, 2024