

General Fund Budget 2023-24

Grand Ledge Public Schools

For Action 6-26-2023

BUDGET ASSUMPTIONS

	Final 2022-23	Proposed 2023-24
Foundation Allowance	\$9,150	\$9,608
Membership blend	90% fall 2022/10% spring 2022	90% fall 2023/10% spring 2023
Current year Fall student FTE	5,069.95	5,070.85
Prior year Spring student FTE	4,879.04	5,089.85
Sec 23a dropout recovery count	18.17	0.00
Blended student count	5,069.03	5,072.75

REVENUE

General fund revenues for the 2023-24 year are projected to equal approximately \$72.1 million. The following factors contributed to the revenue projection:

- The District's State revenues will increase by approximately \$2,700,000 during FY 2024 based upon the Governor's proposed \$458 per pupil increase in the foundation allowance.
- Federal revenues will decrease by \$3,000,000 due the use of the majority of our ESSER funds in FY 2023. Many of these one-time funds were utilized to supplant on-going expenditures as the District rebounded from the impact of the pandemic.
- Incoming transfers will decrease in FY 2024 due to the transfer of the GECKO program revenue, and the associated revenues, to Eaton RESA.

EXPENDITURES

General fund expenditures are projected to remain fairly steady in FY 2024. The following factors contributed to the expenditure projection:

- Employee compensation costs are projected to increase by approximately \$1.5 million due to salary step increases, ORS retirement rate increases and contract settlements.
- New staff positions for FY 2024 include an elementary ASD program special education teacher, a dean/student support position for Beagle Middle School and an additional early childhood special education teacher.
- Additional contracted services for 2023-24 include a school resource officer for Beagle Middle School.

- All buildings and departments made reductions in expenditures based upon their percentage of the total budget. Reductions include employee attrition in teaching, teaching assistant and secretarial staff.
- District programming changes include the elimination of the elementary distance learning program and a reduction in the use of substitute teachers and employee extra duty assignments.

FUND BALANCE

The original budget adoption for 2023-24 calls for a basically break-even position leaving the District with a projected ending fund balance of \$7,131,000 as of June 30, 2024. This fund balance level represents 9.89% of revenues, the measurement utilized by the Department of Treasury for early warning monitoring, and 9.89% of expenditures, the measurement utilized by Board Governance Policy EL 404.

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 2023-24
is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
<u>REVENUES</u>		
100	Local	\$ 11,733,606
300	State	52,432,134
400	Federal	4,426,481
500-600	Incoming Transfers	<u>3,546,682</u>
	Total Revenues	\$ 72,138,903
 <u>EXPENDITURES</u>		
	Instruction -	
110	Basic Program	\$ 32,727,408
120	Added Needs	<u>9,043,965</u>
	Total Instruction	41,771,373
	Support Services -	
210	Pupil	5,598,185
220	Instructional Staff	2,838,604
230	General Administration	1,676,268
240	School Administration	3,498,264
250	Business	828,895
260	Operations & Maintenance	7,564,228
270	Transportation	4,914,251
280	Central Support Services	1,927,093
290	Other Support Services	<u>918,662</u>
	Total Support Services	29,764,450
300	Community Services	10,662
400-600	Outgoing Transfers & Fund Modifications	<u>576,879</u>
	Total Expenditures	\$ 72,123,364
	Amount by which Revenues Exceed Expenditures	<u><u>\$ 15,539</u></u>
 <u>FUND BALANCE INFORMATION</u>		
	Fund Balance at July 1, 2023	\$ 7,115,416
	Amount by which Revenues Exceed Expenditures	<u>15,539</u>
	Ending Fund Balance	<u><u>\$ 7,130,955</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>9.89%</u></u>
	Fund Balance as a Percentage of Expenditures	<u><u>9.89%</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 968,633
300	State	100,210
400	Federal	1,018,003
500-600	Incoming Transfers	6,000
	Total Revenues	<u>\$ 2,092,846</u>
	<u>EXPENDITURES</u>	
290	Other Support Services	<u>\$ 2,194,628</u>
	Total Support Services	2,194,628
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 2,194,628</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (101,782)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 751,763
	Amount by which Revenues Exceed Expenditures	<u>(101,782)</u>
	Ending Fund Balance	<u><u>\$ 649,981</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>31.06%</u></u>
	Fund Balance as a Percentage of Expenditures	<u><u>29.62%</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 10,534,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 10,534,000</u>
	<u>EXPENDITURES</u>	
250	Business	\$ 2,500
510	Debt Service	10,741,453
	Total Expenditures	<u>10,743,953</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (209,953)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 2,003,380
	Amount by which Revenues Exceed Expenditures	<u>(209,953)</u>
	Ending Fund Balance	<u><u>\$ 1,793,427</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 430,000
300	State	0
400	Federal	0
	Total Revenues	<u>\$ 430,000</u>
	<u>EXPENDITURES</u>	
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>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 499,020
	Amount by which Revenues Exceed Expenditures	<u>-</u>
	Ending Fund Balance	<u><u>\$ 499,020</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 140,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 140,000</u>
	<u>EXPENDITURES</u>	
220	Instructional Staff	\$ 100,000
280	Central Support Services	100,000
	Total Support Services	<u>200,000</u>
400-600	Outgoing Transfers & Fund Modifications	<u>500,000</u>
	Total Expenditures	<u>\$ 700,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (560,000)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 3,488,034
	Amount by which Revenues Exceed Expenditures	<u>(560,000)</u>
	Ending Fund Balance	<u><u>\$ 2,928,034</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 20,000
300	State	0
400	Federal	0
	Total Revenues	<u>\$ 20,000</u>
	<u>EXPENDITURES</u>	
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>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 23,406
	Amount by which Revenues Exceed Expenditures	<u>-</u>
	Ending Fund Balance	<u><u>\$ 23,406</u></u>
	Fund Balance as a Percentage of Revenues	<u><u>117.03%</u></u>
	Fund Balance as a Percentage of Expenditures	<u><u>117.03%</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 1,395,000
300	State	0
400	Federal	0
	Total Revenues	<u>\$ 1,395,000</u>
	<u>EXPENDITURES</u>	
450	Improvements	<u>\$ 1,395,000</u>
	Total Support Services	1,395,000
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 1,395,000</u>
	Amount by which Revenues Exceed Expenditures	<u>\$ -</u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 2,479,930
	Amount by which Revenues Exceed Expenditures	<u>-</u>
	Ending Fund Balance	<u>\$ 2,479,930</u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 2,100,000
300	State	
400	Federal	0
	Total Revenues	<u>\$ 2,100,000</u>
	<u>EXPENDITURES</u>	
	Instruction -	
100	Basic Program	\$ 1,215,350
220	Instructional Staff	275,775
300	Community Services	1,248,532
	Total Expenditures	<u>\$ 2,739,657</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (639,657)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 1,022,804
	Amount by which Revenues Exceed Expenditures	<u>(639,657)</u>
	Ending Fund Balance	<u><u>\$ 383,147</u></u>

ADOPTED this 26th day of June, 2023

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 2019 Capital Projects Fund Proposal 2 for fiscal year 2023-24
 is adopted as follows:

<u>Code#</u>	<u>Original 2023-24 Budget</u>
<u>REVENUES</u>	
100 Local	\$ 1,000
300 State	-
400 Federal	-
Total Revenues	<u>\$ 1,000</u>
<u>EXPENDITURES</u>	
280 Central Support Services	\$ -
450 Improvements	1,069,151
Total Support Services	<u>1,069,151</u>
400-600 Outgoing Transfers & Fund Modifications	<u>0</u>
Total Expenditures	<u>\$ 1,069,151</u>
Amount by which Revenues Exceed Expenditures	<u><u>\$ (1,068,151)</u></u>
<u>FUND BALANCE INFORMATION</u>	
Fund Balance at July 1, 2023	\$ 1,068,151
Amount by which Revenues Exceed Expenditures	<u>(1,068,151)</u>
Ending Fund Balance	<u><u>\$ -</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 25,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 25,000</u>
	<u>EXPENDITURES</u>	
280	Central Support Services	\$ -
450	Improvements	<u>15,000,000</u>
	Total Support Services	15,000,000
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 15,000,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (14,975,000)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 19,481,754
	Amount by which Revenues Exceed Expenditures	<u>(14,975,000)</u>
	Ending Fund Balance	<u><u>\$ 4,506,754</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 25,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 25,000</u>
	<u>EXPENDITURES</u>	
280	Central Support Services	\$ -
450	Improvements	<u>15,000,000</u>
	Total Support Services	15,000,000
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 15,000,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (14,975,000)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 19,481,754
	Amount by which Revenues Exceed Expenditures	<u>(14,975,000)</u>
	Ending Fund Balance	<u><u>\$ 4,506,754</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 100
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 100</u>
	<u>EXPENDITURES</u>	
280	Central Support Services	\$ -
450	Improvements	184,922
	Total Support Services	<u>184,922</u>
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 184,922</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (184,822)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 184,822
	Amount by which Revenues Exceed Expenditures	<u>(184,822)</u>
	Ending Fund Balance	<u><u>\$ -</u></u>

ADOPTED this 26th day of June, 2023

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 2023-24
 is adopted as follows:

<u>Code#</u>		<u>Original 2023-24 Budget</u>
	<u>REVENUES</u>	
100	Local	\$ 300,000
300	State	-
400	Federal	-
	Total Revenues	<u>\$ 300,000</u>
	<u>EXPENDITURES</u>	
250	Business	\$ -
450	Improvements	11,500,000
	Total Support Services	<u>11,500,000</u>
400-600	Outgoing Transfers & Fund Modifications	<u>0</u>
	Total Expenditures	<u>\$ 11,500,000</u>
	Amount by which Revenues Exceed Expenditures	<u><u>\$ (11,200,000)</u></u>
	<u>FUND BALANCE INFORMATION</u>	
	Fund Balance at July 1, 2023	\$ 21,214,204
	Amount by which Revenues Exceed Expenditures	<u>(11,200,000)</u>
	Ending Fund Balance	<u><u>\$ 10,014,204</u></u>

ADOPTED this 26th day of June, 2023