

**Board Finance Report  
Boyne City Public Schools  
Account Balances February 28, 2026**

Cash & Savings Bank Account Balances	
Charlevoix State Bank Checking & Sweep	8,271,856.17
Huntington Bank Checking AP & Payroll	1,307,757.00
Savings MILAF	1,537,498.82
<b>Total General Fund Cash</b>	<b>\$ 11,117,111.99</b>
Capital Project Savings	\$ 1,354,594.10
Food Service Checking	\$ 173,547.54
MILAF 2025 Bond Savings	\$ 14,522,612.92
2016/2019 Debt Series Savings	\$ 478,949.03
2020/2023 Debt Series Savings	\$ 768,628.14
2025/2026 Debt Series Savings	\$ 271,852.13
Special Revenue - Internal Accounts ES, MS, HS	\$ 585,217.20

**Notes to the Board of Education**

Sept - Feb is 6 months or 50% for most expenditures. Some expenditures budget July to June 8 months or 67%. Budgeted amended in February.

February and March are the Districts largest cash flow months due to local property tax collection from townships.

REVENUES:	<i>Budget</i>	<i>YTD Activity</i>	<i>% of Allocation</i>
Local Sources	10,238,043	7,656,162.97	74.78%
Non Ed Sources	18,000	6,000.00	33.33%
State Sources	7,839,838	3,999,464.34	51.01%
Federal Sources	183,826	105,737.53	57.52%
Incoming Transfers & Transactions	2,738,785	1,500,008.00	54.77%
<b>Total Revenues</b>	<b>21,018,492</b>	<b>13,267,373</b>	<b>63.12%</b>
<b>EXPENDITURES:</b>			
<i>Instruction:</i>			
Basic Programs	10,824,459	5,575,643.74	51.51%
Added Needs	2,698,080	1,631,705.43	60.48%
<i>Support Services:</i>			
Pupil Support	781,916	402,667.24	51.50%
Instructional Support	641,229	390,720.88	60.93%
General Administration	549,191	352,682.72	64.22%
School Administration	1,042,244	635,150.27	60.94%
Business Operations	479,385	299,501.07	62.48%
Operation and Maintenance	2,465,732	1,437,222.01	58.29%
Pupil Transportation	903,263	537,825.51	59.54%
Support Services Central	264,837	61,349.16	23.16%
Support Services Athletics	641,858	377,060.28	58.75%
Community Services	18,700	285.10	1.52%
Fund Transfers Out - Capital Improvements EM	580,000	400,000.00	68.97%
<b>Total Appropriated</b>	<b>21,890,894</b>	<b>12,101,813</b>	<b>55.28%</b>
<b>Audited Fund Balance June 30, 2025</b>	<b>\$ 7,973,326</b>	<b>38.73%</b>	
<b>Current Month Fund Balance</b>	<b>\$ 9,138,885</b>	<b>41.75%</b>	