

Board Finance Report
Boyne City Public Schools
Account Balances December 31, 2025

Cash & Savings Bank Account Balances			
Charlevoix State Bank Checking & Sweep		2,034,602.64	
Huntington Bank Checking AP & Payroll		1,081,102.75	
Savings MILAF		2,144,129.78	
Total General Fund Cash	\$	5,259,835.17	
Capital Project Savings		\$ 1,352,407.14	
Food Service Checking		\$ 123,292.35	
MILAF 2025 Bond Savings		\$ 14,542,897.97	
2016/2019 Debt Series Savings		\$ 164,241.96	
2020/2023 Debt Series Savings		\$ 332,164.12	
2025/2026 Debt Series Savings		\$ 36,131.55	
Special Revenue - Internal Accounts ES, MS, HS		\$ 613,000.14	

Notes to the Board of Education			
December is our lowest cash flow month. Local winter property taxes are now being received from the townships.			
Local revenue is before winter sports (basketball revenues) and ISD 50% allocation for Special Education and CTE mileages.			
31aa Mental Health Grant - State Aid \$55,201.23 was received in Dec. and will be recovered by the State in January as "opt out".			
27I(2) Educator Compensation Program - State Aid \$179,045.94 was received in Dec. Still waiting for MDE direction on approved uses.			
Budget Amendment will be in February for the Board to approve. All allocations are still within budget at this time.			

REVENUES:	Budget	YTD Activity	% of Allocation
Local Sources	9,702,531	2,000,310.51	20.62%
Non Ed Sources	18,000	14,000.00	77.78%
State Sources	7,871,546	2,277,549.77	28.93%
Federal Sources	180,826	78,979.71	43.68%
Incoming Transfers & Transactions	<u>2,671,285</u>	<u>17,171.15</u>	0.64%
Total Revenues	20,444,188	4,388,011	21.46%

EXPENDITURES:			
<i>Instruction:</i>			
Basic Programs	10,423,814	3,653,661.96	35.05%
Added Needs	2,561,170	964,050.06	37.64%
<i>Support Services:</i>			
Pupil Support	782,473	272,193.71	34.79%
Instructional Support	617,294	267,822.78	43.39%
General Administration	545,163	264,221.42	48.47%
School Administration	1,012,841	450,149.41	44.44%
Business Operations	471,731	212,816.97	45.11%
Operation and Maintenance	2,368,795	1,005,093.51	42.43%
Pupil Transportation	836,294	380,697.49	45.52%
Support Services Central	265,155	46,396.91	17.50%
Support Services Athletics	634,019	302,389.29	47.69%
Community Services	19,000	285.10	1.50%
Fund Transfers Out - Capital Improvements EM	<u>400,000</u>	<u>400,000.00</u>	100.00%
Total Appropriated	20,937,749	8,219,779	39.26%

Audited Fund Balance June 30, 2025	\$ 7,973,326	38.73%
Current Month Fund Balance	4,141,559	19.78%