



Chelsea School District

2024-25 General Fund, Special Revenue & Debt Final Amended Budgets

**First Board Meeting – June 9, 2025
Second Board Meeting – Budget Hearing – June 23, 2025**

SUMMARY OF BUDGETARY CHANGES FOR FINANCE COMMITTEE MEETING

General Fund 24/25 Final Amended Budget Highlights

- Student count 2258
- Office of Retirement Services funding
 - Unfunded Actuarial Accrued Liability
 - 147g Healthcare reimbursement
- Special Education Funding
- Increased costs
 - Equipment and supplies
- Fund balance %
 - Actual 23/24 was 20.05%
 - Amended 24/25 was 17.28%
 - Final Amended 24/25 is 17.35%

Food Service 24/25 Final Amended Budget Highlights

- Staffing expenses and equipment repairs
- Fund balance %
 - Actual 23/24 was 30.29%
 - Amended 24/25 was 22.30%
 - Final Amended 24/25 is 21.58%

Community Education 24/25 Final Amended Budget Highlights

- General Fund support, indirect expense, and revenue transfer
 - General Fund gains \$11,000
- Out of School Time grant

Student Activity Funds 24/25 Final Amended Budget Highlights

- Updated for year-end estimates

Debt Funds 24/25 Final Amended Budget Highlights

- Fees updated to current expenses
- Transfer balances of 2016 & 2018 balances to 2020 Debt
- Fund balance %
 - Actual 23/24 was 23.11%
 - Amended 24/25 was 24.70%
 - Final Amended 24/25 is 20.52%

Chelsea School District
 General Fund Equity Analysis
 Fiscal Year 2024-25

Equity Analysis:

	2024-2025 Preliminary	2024-2025 Amended	2024-2025 Final Amended
Est./Actual Beg. Fund Equity - Committed SE	-	-	-
Est./Actual Beg. Fund Equity - Assigned Technology	62,764	62,764	62,764
Est./Actual Beg. Fund Equity - Assigned Transp & Operations	-	-	-
Est./Actual Beg. Fund Equity - Assigned Curriculum	115,495	115,495	115,495
Est./Actual Beg. Fund Equity - Assigned PLE	462,553	462,553	462,553
Est./Actual Beg. Fund Equity - Unassigned	5,860,147	6,626,027	6,626,027
Total Beginning Fund Equity	6,500,959	7,266,839	7,266,839
Revenues	34,292,712	36,283,138	37,047,050
Expenses	35,017,517	37,367,388	38,106,833
Net Est. Impact on Fund Equity	(724,805)	(1,084,250)	(1,059,783)
Est. Ending Fund Equity - Committed SE	-	-	-
Est. Ending Fund Equity - Assigned Technology	62,764.00	62,764.00	62,764.00
Est. Ending Fund Equity - Assigned Transp & Operations	-	-	-
Est. Ending Fund Equity - Assigned Curriculum	115,495.00	115,495.00	115,495.00
Est. Ending Fund Equity - Assigned PLE	462,553.00	462,553.00	462,553.00
Est. Ending Fund Equity - Unassigned	5,135,342	5,541,777	5,566,244
Total Ending Fund Equity	5,776,154	6,182,589	6,207,056
Total Fund Equity % of Expenditures	16.50%	16.55%	16.29%
Total Fund Equity % of Prior Year Expenditures	15.86%	17.28%	17.35%

Chelsea School District
Analysis of Changes in General Fund Revenue Budget

General Fund Revenues, 24-25 First Amended \$ 36,162,276

Adjustments:

Local	69,752
State	446,231
Federal	(11,914)
Transfers/Other	<u>264,419</u>

Total Adjustments \$ 768,488

Net General Fund Revenues, 24-25 Final Amended \$ 36,930,764

Athletics Fund Revenues, 24-25 First Amended \$ 120,862

Adjustments:

Gate Receipts and ORS Retirement Revenue	(4,576)
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\$ (4,576)

Net Athletic Fund Revenues, 24-25 Final Amended \$ 116,286

Total General Fund & Athletics Revenues, 24-25 Final Amended \$ 37,047,050

**CHELSEA SCHOOL DISTRICT
FINAL AMENDED GENERAL FUND REVENUE DETAIL
FISCAL YEAR ENDED JUNE 30, 2025**

	Information Only	Information Only	Amended Fiscal Year Ended June 30, 2025
REVENUE	<u>General Fund</u>	<u>Athletics Fund</u>	<u>Total</u>
Local Sources	\$ 7,806,597	\$ 110,761	\$ 7,917,358
State Sources	\$ 23,316,565	\$ 5,525	\$ 23,322,090
Federal Sources	\$ 705,038	\$ -	\$ 705,038
Incoming Transfers and Other Transactions	\$ 5,102,564	\$ -	\$ 5,102,564
Total Revenue	\$ 36,930,764	\$ 116,286	\$ 37,047,050

Chelsea School District
Analysis of Changes in General Fund Expense Budget

General Fund Expenses, 24-25 First Amended **\$ 36,231,639**

Adjustments:

Salary & Benefit Changes	46,920
Contracted Services	272,636
Repairs	35,337
Supplies	254,572
Equipment	89,400
Miscellaneous Other	92,455

Total Adjustments **\$ 791,320**

Net General Fund Expenses, 24-25 Final Amended **\$ 37,022,959**

Athletics Fund Expenses, 24-25 First Amended **\$ 1,135,749**

Adjustments:

Salary & Benefit Changes	(27,877)
Contracted Services & Supplies & Entry Fees	<u>(23,998)</u>

Total Adjustments **\$ (51,875)**

Net Athletic Fund Expenses, 24-25 Final Amended **\$ 1,083,874**

Total General Fund & Athletics Expenses, 24-25 Final Amended **\$ 38,106,833**

**CHELSEA SCHOOL DISTRICT
PROPOSED FINAL AMENDED GENERAL FUND BUDGET
FISCAL YEAR ENDED JUNE 30, 2025**

RESOLVED, that this Resolution shall be the general appropriations act of the Chelsea School District, for the fiscal year of 2024-25; a resolution to make appropriations; to provide for the expenditures of the appropriations; and to provide for the disposition of all revenue received by the Chelsea School District.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the GENERAL FUND of the Chelsea School District for fiscal year 2024-25 is as follows:

	Information Only Actual June 30, 2024	Information Only Amended June 30, 2025	Proposed Final Amended Budget for the Fiscal Year Ended June 30, 2025
REVENUE			
Local	\$ 6,546,048	\$ 7,827,598	\$ 7,917,358
State	24,387,239	22,900,443	23,322,090
Federal	1,612,620	716,952	705,038
Incoming Transfers and Other Transactions	4,728,776	4,838,145	5,102,564
Total Revenue	\$ 37,274,683	\$ 36,283,138	\$ 37,047,050
Fund Balance, July 1, 2024	5,764,848	7,266,839	7,266,839
Total Available to Appropriate			\$ 44,313,889
BE IT FURTHER RESOLVED THAT \$338,106,833 of the total available to appropriate in the General Fund is hereby appropriated in the accounts and for the purposes set forth below:			
EXPENDITURES			
Instruction:			
Basic Programs	\$ 16,591,047	\$ 17,712,700	\$ 17,662,884
Added Needs	3,776,853	3,533,321	3,725,594
Total Instruction	20,367,900	21,246,021	21,388,478
Support Services:			
Pupil	4,074,420	3,920,997	4,138,927
Instructional Staff	826,449	1,120,124	1,244,370
General Administration	631,540	606,157	675,608
School Administration	1,773,123	1,762,700	1,741,313
Business	588,004	562,985	589,831
Operations and Maintenance	3,258,916	3,633,974	3,791,281
Transportation	1,269,589	1,559,822	1,582,233
Support Services Central	1,547,463	1,432,354	1,424,620
Athletics	1,002,272	1,097,155	1,049,072
Total Support Services	14,971,776	15,696,268	16,237,255
Community Education	84,057	140,338	142,660
Outgoing Transfers and Other Transactions	348,959	284,761	338,440
Total Appropriated	\$ 35,772,692	\$ 37,367,388	\$ 38,106,833
Total Revenue less Expenditures	\$ 1,501,991	\$ (1,084,250)	\$ (1,059,783)
Estimated Fund Balance, June 30, 2025	\$ 7,266,839	\$ 6,182,589	\$ 6,207,056
Total Fund Balance as percent of expenditures	20.31%	16.55%	16.29%
Total Fund Equity % of 23/24 Expenditures	20.05%	17.28%	17.35%

BE IT FURTHER RESOLVED that no Board of Education member or employee of the school district should expend any fund or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education. Changes in the amount appropriated by the Board herein shall require approval by the Board.

BE IT FURTHER RESOLVED that the Superintendent is hereby charged with the general supervision of the execution of the budgets adopted by the Board, and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Education.

THE APPROPRIATIONS RESOLUTION is to take effect on June 23, 2025

Chelsea School District - Special Revenue Funds (Includes Food Service, Community Education and Student Funds)
2024-2025 Amended to 2024-2025 Final Amended Fund Equity Analysis

	2023-2024 Actual				2024-2025 1st Amendment				2024-2025 Final Amendment			
	<u>Food Service</u>	<u>Community Education</u>	<u>Student Funds</u>	<u>Total</u>	<u>Food Service</u>	<u>Community Education</u>	<u>Student Funds</u>	<u>Total</u>	<u>Food Service</u>	<u>Community Education</u>	<u>Student Funds</u>	<u>Total</u>
Total Beginning Fund Equity	\$ 317,051	\$ -	\$ 528,271	\$ 845,322	\$ 456,122	\$ -	\$ 556,292	\$ 1,012,414	\$ 456,122	\$ -	\$ 556,292	\$ 1,012,414
Revenues	1,644,856	1,883,695	484,669	4,013,220	1,680,999	1,846,865	533,136	4,061,000	1,671,557	1,883,695	526,213	4,081,465
Expenses	1,505,785	1,883,695	456,648	3,846,128	1,747,426	1,846,865	502,313	4,096,604	1,750,044	1,883,695	494,408	4,128,147
Net Est. Impact on Fund Equity	\$ 139,071	\$ -	\$ 28,021	\$ 167,092	\$ (66,427)	\$ -	\$ 30,823	\$ (35,604)	\$ (78,487)	\$ -	\$ 31,805	\$ (46,682)
Total Ending Fund Equity	\$ 456,122	\$ -	\$ 556,292	\$ 1,012,414	\$ 369,695	\$ -	\$ 587,115	\$ 976,810	\$ 377,635	\$ -	\$ 588,097	\$ 965,732
Total Fund Equity % of Total Expenditures	30.29%	0.00%	121.82%		22.30%	0.00%	116.88%		21.58%	0.00%	118.95%	

Chelsea School District
Analysis of Food Service Budget

Food Service, 24-25 Final Amended

Revenues:

Local-Food sales, catering, ala carte	\$ 315,077
State-State Aid 31d Lunch reimbursement	\$ 963,220
Federal-Federal meal claims, commodities	\$ 393,260
Total	1,671,557

Expenditures:

Salary & Benefits	\$ 626,003
Contracted Services	\$ 166,212
Repairs	\$ 44,570
Supplies	\$ 781,212
Equipment	\$ 45,260
Miscellaneous/Other Transfers	\$ 86,787
Total	1,750,044

Chelsea School District
Analysis of Community Education Budget

Community Education, 24-25 Final Amended

Revenues:

Swim	\$ 14,145
CAC	\$ 3,686
Enrichment Fall (AE)	\$ 19,435
Enrichmen Winter (YE)	\$ 21,451
Enrichment Spring/Summer	\$ 4,222
Wrap Camp	\$ 13,640
Safety Town	\$ 3,225
Super Saturday	\$ 5,137
CES Admin	\$ 32,971
Camp Gobika	\$ 205,850
REC Admin	\$ 110
Rec Fall	\$ 47,869
Rec Winter	\$ 16,534
Rec Spring/Summer	\$ 52,000
All Day Preschool	\$ 530,000
Before/After Care	\$ 411,720
Preschool (Incl. Childcare grant)	\$ 5,290
Preschool ESY	\$ 62,975
Auditorium	\$ 3,335
GSRP	\$ 91,660
Transfers	\$ 338,440
Total	\$ 1,883,695

Expenditures:

Swim	\$ 5,479
CAC	\$ 2,700
Enrichment Fall (AE)	\$ 13,954
Enrichmen Winter (YE)	\$ 12,463
Enrichment Spring/Summer	\$ 15,916
Wrap Camp	\$ 13,508
Safety Town	\$ 4,344
Super Saturday	\$ 5,515
CES Admin	\$ 108,000
Camp Gobika	\$ 155,127
REC Admin	\$ 89,309
Rec Fall	\$ 32,081
Rec Winter	\$ 9,790
Rec Spring/Summer	\$ 52,879
All Day Preschool	\$ 361,595
Before/After Care	\$ 455,279
Preschool (Incl. Childcare gra	\$ 5,741
Preschool ESY	\$ 89,700
Auditorium	\$ 9,521
GSRP	\$ 91,660
Transfers	\$ 349,134
Total	1,883,695

**CHELSEA SCHOOL DISTRICT
PROPOSED FINAL AMENDED SPECIAL REVENUES FUND BUDGET
FISCAL YEAR ENDED JUNE 30, 2025**

RESOLVED, that this Resolution shall be the general appropriations act of the Chelsea School District, for the fiscal year of 2024/25; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by the Chelsea School District.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the SPECIAL REVENUE FUNDS of the Chelsea School District for the fiscal year 2024-25 is as follows:

	Information Only Actual June 30, 2024	Information Only 1st Amended June 30, 2025	Proposed Final Amended Budget for the Fiscal Year Ended June 30, 2025			
REVENUE			Food Service	Community Education	Student Funds	Total
Local	\$ 2,277,989	\$ 2,276,742	\$ 315,077	\$ 1,322,817	\$ 526,213	\$ 2,164,107
State	1,004,339	333,782	963,220	222,438	-	1,185,658
Federal	414,288	1,234,830	393,260	-	-	393,260
Payments from Other Districts	-	-	-	-	-	-
Transfers	348,959	215,646	-	338,440	-	338,440
Total Revenue	\$ 4,045,575	\$ 4,061,000	\$ 1,671,557	\$ 1,883,695	\$ 526,213	\$ 4,081,465
Fund Balance, July 1, 2024	845,322	1,012,414	456,122	-	556,292	1,012,414
Total Available to Appropriate		\$ 5,073,414	\$ 2,127,679	\$ 1,883,695	\$ 1,082,505	\$ 5,093,879

BE IT FURTHER RESOLVED THAT \$ 4,128,147 of the total available to appropriate in the SPECIAL REVENUE FUNDS is hereby appropriated in the accounts and for the purposes set forth below:

EXPENDITURES						
Other Students Activity	\$ 456,648	\$ 502,313	\$ -	\$ -	\$ 494,408	\$ 494,408
Food Services	1,438,785	1,667,426	1,670,044	-	-	1,670,044
Community Services	1,496,075	1,562,104	-	1,534,561	-	1,534,561
Transfers	486,975	364,761	80,000	349,134	-	429,134
Total Appropriated	\$ 3,878,483	\$ 4,096,604	\$ 1,750,044	\$ 1,883,695	\$ 494,408	\$ 4,128,147
Total Revenue less Expenditures	\$ 167,092	\$ (35,604)	\$ (78,487)	\$ -	\$ 31,805	\$ (46,682)
Estimated Fund Balance, June 30, 2025	\$ 1,012,414	\$ 976,810	\$ 377,635	\$ -	\$ 588,097	\$ 965,732

BE IT FURTHER RESOLVED that no Board of Education member or employee of the school district should expend any fund or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education. Changes in the amount appropriated by the Board herein shall require approval by the Board.

BE IT FURTHER RESOLVED that the Superintendent is hereby charged with the general supervision of the execution of the budgets adopted by the Board, and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Education.

THE APPROPRIATIONS RESOLUTION is to take effect on June 23, 2025.

Chelsea School District - Debt Funds
2024-25 Amended to 2024-25 Final Amended Fund Equity Analysis

	2023-24 Actual	2024-25 1st Amendment	2024-25 Final Amendment
Total Beginning Fund Equity	\$ 2,104,305	\$ 1,965,774	\$ 1,965,774
Revenues	8,368,780	8,887,980	9,062,202
Expenses	8,507,311	8,703,812	9,150,359
Net Est. Impact on Fund Equity	\$ (138,531)	\$ 184,168	\$ (88,157)
Total Ending Fund Equity	\$ 1,965,774	\$ 2,149,942	\$ 1,877,617
Total Fund Equity % of Expenditures	23.11%	24.70%	20.52%

**CHELSEA SCHOOL DISTRICT
PROPOSED AMENDED DEBT RETIREMENT FUNDS BUDGET
FISCAL YEAR ENDED JUNE 30, 2025**

RESOLVED, that this Resolution shall be the general appropriations act of the Chelsea School District, for the fiscal year of 2024/25; a resolution to make appropriations; to provide for the expenditures of the appropriations; and to provide for the disposition of all revenue received by the Chelsea School District.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the DEBT RETIREMENT FUNDS of the Chelsea School District for the fiscal year 2024-25 is as follows:

	Information Only Actual June 30, 2024	Information Only First Amended June 30, 2025	Final Amended June 30, 2025				
			2016 Debt	2018 Debt	2020 Debt	2022 Debt	Total
REVENUE							
Local	\$ 8,078,644	\$ 8,597,844	\$ 1,561,046	\$ 1,398,083	\$ 3,148,026	\$ 2,238,726	\$ 8,345,881
Proceeds from Sale of Bonds	-	-	-	-	-	-	-
State sources	290,136	290,136	55,011	83,303	84,089	50,689	273,092
Other	-	-	-	-	-	-	-
Transfers	-	-	-	-	443,229	-	443,229
Total Revenue	\$ 8,368,780	\$ 8,887,980	\$ 1,616,057	\$ 1,481,386	\$ 3,675,344	\$ 2,289,415	\$ 9,062,202
Fund Balance, July 1, 2024	2,104,305	1,965,774	201,835	201,892	838,188	723,859	1,965,774
Total Available to Appropriate			\$ 1,817,892	\$ 1,683,278	\$ 4,513,532	\$ 3,013,274	\$ 11,027,976

BE IT FURTHER RESOLVED THAT \$ 9,150,359 of the total available to appropriate in the DEBT RETIREMENT FUNDS is hereby appropriated in the accounts and for the purposes set forth below:

EXPENDITURES							
Redemption of principal	6,290,000	6,735,000	1,530,000	1,405,000	2,575,000	1,225,000	6,735,000
Interest on debt	2,210,586	1,963,618	61,200	56,200	926,750	919,468	1,963,618
School Bond Loan	-	-	-	-	-	-	-
Other	6,725	5,194	4,041	1,500	1,446	1,525	8,512
Transfers	-	-	222,651	220,578	-	-	443,229
Total Appropriated	\$ 8,507,311	\$ 8,703,812	\$ 1,817,892	\$ 1,683,278	\$ 3,503,196	\$ 2,145,993	\$ 9,150,359
Total Revenue less Expenditures	\$ (138,531)	\$ 184,168	\$ (201,835)	\$ (201,892)	\$ 172,148	\$ 143,422	\$ (88,157)
Est. Fund Balance, June 30, 2025	\$ 1,965,774	\$ 2,149,942	\$ (0)	\$ (0)	\$ 1,010,336	\$ 867,281	\$ 1,877,617
Total fund balance as percentage of expenditures	23.11%	24.70%					20.52%

BE IT FURTHER RESOLVED that no Board of Education member or employee of the school district should expend any fund or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education. Changes in the amount appropriated by the Board herein shall require approval by the Board.

BE IT FURTHER RESOLVED that the Superintendent is hereby charged with the general supervision of the execution of the budgets adopted by the Board, and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Education.

THE APPROPRIATIONS RESOLUTION is to take effect on June 23, 2025.