

**Board Finance Report
Boyne City Public Schools
Account Balances February 28, 2025**

Cash & Savings Bank Account Balances	
Charlevoix State Bank Checking & Sweep	6,736,180.80
Huntington Bank Checking AP & Payroll	503,205.25
Savings MILAF	3,624,449.88
Total General Fund Cash	\$ 10,863,835.93
Capital Project Savings	\$ 745,583.68
Food Service Checking	\$ 268,788.72
2016/2019 Debt Series Savings	\$ 855,049.33
2020/2023 Debt Series Savings	\$ 1,560,121.89
Special Revenue - Internal Accounts ES, MS, HS	\$ 447,161.68

Notes to the Board of Education

February 14th - winter taxes were due with the townships. We have collected approximately 88% at this time with final checks being collected yet this week with the townships.

Charlevoix and Antrim counties then mail a settlement check to make us whole near March 31st.

February is typically our highest cash flow month for the school year.

REVENUES:	Budget	YTD Activity	% of Allocation
Local Sources	8,904,350	8,305,002.73	93.27%
Non Ed Sources	18,000	15,000.00	83.33%
State Sources	7,387,946	3,375,404.32	45.69%
Federal Sources	200,660	131,343.36	65.46%
Incoming Transfers & Transactions	3,752,021	2,511,100.37	66.93%
Total Revenues	20,262,977	14,337,851	70.76%
EXPENDITURES:			
<i>Instruction:</i>			
Basic Programs	10,040,154	5,207,013.18	51.86%
Added Needs	2,422,153	1,524,812.94	62.95%
<i>Support Services:</i>			
Pupil Support	714,375	389,687.02	54.55%
Instructional Support	456,459	350,413.84	76.77%
General Administration	579,031	344,446.87	59.49%
School Administration	940,450	606,548.31	64.50%
Business Operations	462,763	269,172.47	58.17%
Operation and Maintenance	2,457,997	1,526,417.13	62.10%
Pupil Transportation	855,306	482,599.34	56.42%
Support Services Central	284,070	182,469.46	64.23%
Support Services Athletics	581,415	374,318.54	64.38%
Community Services	18,650	14,437.30	77.41%
Architect, Engineering, Bldg Improvements	1,050,000	697,436.76	66.42%
Fund Transfers Out - Capital Improvements EM	150,000	0.00	0.00%
Total Appropriated	21,012,823	11,969,773	56.96%
Audited Fund Balance June 30, 2024	\$ 7,578,001	37.98%	
Current Month Fund Balance	\$ 9,946,079	47.33%	