

FOR INFORMATION

Amendment to the 2024-25 Appropriations Act

The Superintendent recommends the final amendment to the District's General Fund Operating budget. The original budget was approved by the Board of Education on June 25, 2024.

APPROPRIATIONS ACT

	From	To	Change
General Fund			
Revenues	\$ 98,710,252	\$ 102,213,781	\$ 3,503,529
Appropriations	101,820,685	103,539,913	1,719,228
Current Year Operations	<u>(3,110,433)</u>	<u>(1,326,132)</u>	<u>1,784,301</u>

The Uniform Budgeting and Accounting Act requires that the Appropriations Resolution be amended as the need arises. This action represents the final amendment to the 2025 Appropriations Act.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: GENERAL FUND**

RESOLVED, that this resolution shall be the general appropriations of Southfield Public Schools for the fiscal year 2025: A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Southfield Public Schools.

BE IT FURTHER RESOLVED, that the total General Fund revenues and other sources of the Southfield Public Schools for fiscal year 2025 are as follows:

REVENUE		
Local	\$ 43,911,973	
State	37,253,801	
Federal	9,777,328	
Intermediate School District	8,845,130	
Total Projected FY 25 Revenue	<u>\$ 99,788,232</u>	<u>\$ 99,788,232</u>
BEGINNING AUDITED FUND BALANCE	\$ 13,109,679	
Non-spendable and assigned fund equity:		
Capital asset sales	2,425,549	
UNASSIGNED FUND BALANCE	<u>15,535,228</u>	15,535,228
TOTAL RESOURCES AVAILABLE FOR APPROPRIATIONS		<u>\$ 115,323,460</u>

BE IT FURTHER RESOLVED, that \$103,539,913 of the total available in the **General Fund** is hereby appropriated in the amounts and for the purpose set forth below.

APPROPRIATIONS

Instruction:

Basic Programs	\$	40,558,982
Added Needs		13,923,769
Subtotal - Instruction		<u>54,482,751</u>

Support Services:

Pupil		8,627,311
Instructional Staff		5,256,366
General Administration		1,992,782
School Administration		5,262,341
Business		1,337,831
Operations, Maintenance, and Security		14,893,295
Transportation		5,099,709
Central		4,512,608
Athletics		597,653
Community Service		827,122
Facilities Acquisitions, Construction & Improvement		270,000
Subtotal - Support Services		<u>48,677,018</u>

Other Financing Uses		380,144
Total Appropriated for Expenditures	\$	<u>103,539,913</u>

TOTAL FUND BALANCE - June 30, 2024	\$	13,109,679
Current year revenues	\$	102,213,781
Current year appropriations		<u>(103,539,913)</u>
General Fund Operating Results for 2024-25		<u>(1,326,132)</u>
TOTAL FUND BALANCE - June 30, 2025 Projected	\$	<u>11,783,547</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: 2023 BUILDING & SITE FUND**

BE IT FURTHER RESOLVED, that the 2023 Building & Site Fund be amended as follows:

REVENUE AND OTHER SOURCES

Bond proceeds	\$	-	
Interest earnings		1,588,102	
Unrealized Gain/Loss		1,280,345	
		<u>2,868,447</u>	\$ 2,868,447

APPROPRIATIONS

Capital expenditures	<u>33,876,956</u>	33,876,956
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CURRENT YEAR OPERATIONS (31,008,509)

FUND BALANCE* - June 30, 2024 59,636,450

PROJECTED FUND BALANCE* - June 30, 2025 \$ 28,627,941

** Restricted for Capital Projects.*

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: 2025 BUILDING & SITE FUND**

BE IT FURTHER RESOLVED, that the 2025 Building & Site Fund be amended as follows:

REVENUE AND OTHER SOURCES

Bond proceeds	\$	47,905,000	
Interest on Investments		-	
		<u>47,905,000</u>	\$ 47,905,000

APPROPRIATIONS

Bond Issuance expenses	85,000	
Capital expenditures	<u>-</u>	85,000

CURRENT YEAR OPERATIONS 47,820,000

FUND BALANCE* - June 30, 2024 -

PROJECTED FUND BALANCE* - June 30, 2025 \$ 47,820,000

** Restricted for Capital Projects.*

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: 2017 DEBT SERVICE FUND**

BE IT FURTHER RESOLVED, that the 2017 Debt Service Fund be amended as follows:

REVENUE	\$	6,100,930
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APPROPRIATIONS:

Redemption of Principal	\$	4,660,000
Interest on Bonded Debt		1,183,250
Taxes Abated		-

<u>5,843,250</u>	\$	5,843,250
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CURRENT YEAR OPERATIONS	\$	257,680
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FUND BALANCE* - June 30, 2024		<u>1,442,320</u>
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PROJECTED FUND BALANCE* - June 30, 2025	\$	<u>1,700,000</u>
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* Restricted for debt service obligations.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: 2020 BUILDING & SITE FUND**

BE IT FURTHER RESOLVED, that the 2020 Building & Site Fund be amended as follows:

REVENUE AND OTHER SOURCES

Interest on Investments	\$	<u>155,602</u>
		<u>155,602</u>

\$	155,602
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APPROPRIATIONS

Capital expenditures	<u>-</u>
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CURRENT YEAR OPERATIONS	155,602
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FUND BALANCE* - June 30, 2024	<u>3,016,521</u>
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PROJECTED FUND BALANCE* - June 30, 2025	\$	<u>3,172,123</u>
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* Restricted for Capital Projects.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: 2023 DEBT SERVICE FUND**

BE IT FURTHER RESOLVED, that the 2023 Debt Service Fund be amended as follows:

REVENUE		\$	11,237,109
APPROPRIATIONS:			
Redemption of Principal	\$	8,275,000	
Interest on Bonded Debt		3,111,250	
Taxes Abated		-	
		<u>11,386,250</u>	\$ 11,386,250
CURRENT YEAR OPERATIONS			\$ (149,141)
FUND BALANCE* - June 30, 2024			<u>2,449,141</u>
PROJECTED FUND BALANCE* - June 30,2024			<u>\$ 2,300,000</u>

* *Restricted for debt service obligations.*

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: 2025 DEBT SERVICE FUND**

BE IT FURTHER RESOLVED, that the 2025 Debt Fund Service be amended as follows:

REVENUE		\$	-
APPROPRIATIONS:			
Redemption of Principal	\$	-	
Interest on Bonded Debt		-	
Taxes Abated		-	
		<u>-</u>	\$ -
CURRENT YEAR OPERATIONS			\$ -
FUND BALANCE* - June 30, 2024			<u>-</u>
PROJECTED FUND BALANCE* - June 30,2024			<u>\$ -</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: SINKING FUND**

BE IT FURTHER RESOLVED, that the Sinking Fund be amended as follows:

REVENUE AND OTHER SOURCES

Local property taxes	\$	2,138,449	
Interest earnings		-	
State exempt personal property payment		-	
		<u>2,138,449</u>	\$ 2,138,449

APPROPRIATIONS

Redemption of Principal	1,735,000	
Interest on Bonded Debt	144,679	
Capital expenditures	<u>22,408</u>	1,902,087

CURRENT YEAR OPERATIONS	236,362
FUND BALANCE* - June 30, 2024	<u>283,753</u>
PROJECTED FUND BALANCE* - June 30, 2025	<u>\$ 520,115</u>

** Restricted for Capital Projects.*

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: FOOD SERVICE FUND**

BE IT FURTHER RESOLVED, that the Food Service Fund be amended as follows:

REVENUE AND OTHER SOURCES

Local	\$	138,453	
State		93,867	
Other: Federal, Other Sources		<u>3,042,513</u>	
		<u>3,274,833</u>	\$ 3,274,833

APPROPRIATIONS

Staff	\$	6,373	
Contracted Services		3,243,195	
Food USDA Commodities		175,154	
Repairs Equipment		43,008	
Other: Dues and Fees, Indirect Costs		<u>13,568</u>	
		<u>3,481,298</u>	3,481,298

CURRENT YEAR OPERATIONS	(206,465)
FUND BALANCE* - June 30, 2024	<u>206,465</u>
PROJECTED FUND BALANCE* - June 30, 2025	<u>\$ -</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: SCHOOL AND STUDENT ACTIVITY FUND**

BE IT FURTHER RESOLVED, that the School and Student Activity Fund be amended as follows:

REVENUE	\$	462,545
APPROPRIATIONS	\$	462,545
CURRENT YEAR OPERATIONS		-
FUND BALANCE* - June 30, 2024		390,545
PROJECTED FUND BALANCE* - June 30, 2025	\$	<u>390,545</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2024-25 BUDGET: EXPENDABLE TRUST FUND**

BE IT FURTHER RESOLVED, that the Expendable Trust Fund be amended as follows:

REVENUE	\$	-
APPROPRIATIONS	\$	-
CURRENT YEAR OPERATIONS		-
FUND BALANCE* - June 30, 2024		17,381
PROJECTED FUND BALANCE* - June 30, 2025	\$	<u>17,381</u>

BE IT FURTHER RESOLVED, that no Board of Education member or employee of the School District shall expend any funds or obligate the expenditures of any funds except pursuant to appropriations made by the Board of Education and in keeping with the Budgetary Policy #3160 previously adopted by the Board of Education. Changes in the amount appropriated by the Board shall require approval by the Board.

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