

FOR INFORMATION Amendment to the 2023-24 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 27, 2023

APPROPRIATIONS ACT

	<u>From</u>	<u>To</u>	<u>Change</u>
<u>General Fund</u>			
Revenues	\$ 104,690,467	\$ 104,952,922	\$ 262,455
Appropriations	<u>107,188,931</u>	<u>106,687,290</u>	<u>(501,641)</u>
Current Year Operations	<u>(2,498,464)</u>	<u>(1,734,368)</u>	<u>764,096</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 2024 Appropriations Act.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
 2023-24 BUDGET: GENERAL FUND**

RESOLVED, that this resolution shall be the general appropriations of Southfield Public Schools for the fiscal year 2024: 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 2024 are as follows:

REVENUE			
Local	\$	41,486,666	
State		40,817,347	
Federal		13,795,468	
Intermediate School District		<u>8,853,441</u>	
Total Projected FY 24 Revenue	\$	<u>104,952,922</u>	<u>\$ 104,952,922</u>
BEGINNING AUDITED FUND BALANCE			
	\$	12,238,970	
Non-spendable and assigned fund equity:			
Prepaid items		(94,362)	
Accumulated severance pay & compensated absences		<u>(722,884)</u>	
UNASSIGNED FUND BALANCE		<u>11,421,724</u>	11,421,724
TOTAL RESOURCES AVAILABLE FOR APPROPRIATIONS			<u>\$ 116,374,646</u>

BE IT FURTHER RESOLVED, that \$106,687,290 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	\$	42,665,144
Added Needs		15,052,991
Subtotal - Instruction		<u>57,718,135</u>

Support Services:

Pupil		8,233,525
Instructional Staff		5,603,800
General Administration		1,835,757
School Administration		5,064,900
Business		1,337,632
Operations, Maintenance, and Security		12,915,778
Transportation		5,806,873
Central		5,372,760
Athletics		579,695
Community Service		584,329
Facilities Acquisitions, Construction & Improvement		1,540,317
Subtotal - Support Services		<u>48,875,366</u>

Other Financing Uses		93,789
Total Appropriated for Expenditures	\$	<u>106,687,290</u>

TOTAL FUND BALANCE - June 30, 2024		\$	12,238,970
Current year revenues	\$	104,952,922	
Current year appropriations	<u>(106,687,290)</u>		
General Fund Operating Results for 2023-24		<u>(1,734,368)</u>	
TOTAL FUND BALANCE - June 30, 2024 Projected		<u>\$</u>	<u>10,504,602</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 BUDGET: 2017 DEBT SERVICE FUND**

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

REVENUE		\$	4,435,121
APPROPRIATIONS:			
Redemption of Principal	\$	4,380,000	
Interest on Bonded Debt		1,394,389	
Taxes Abated		-	
		<u>5,774,389</u>	\$ 5,774,389
CURRENT YEAR OPERATIONS			\$ (1,339,268)
FUND BALANCE* - June 30, 2023			<u>2,609,748</u>
PROJECTED FUND BALANCE* - June 30, 2024			<u>\$ 1,270,480</u>

* Restricted for debt service obligations.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 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>244,396</u>	
		<u>244,396</u>	\$ 244,396
APPROPRIATIONS			
Capital expenditures		<u>1,882,896</u>	1,882,896
CURRENT YEAR OPERATIONS			(1,638,500)
FUND BALANCE* - June 30, 2023			<u>4,248,253</u>
PROJECTED FUND BALANCE* - June 30, 2024			<u>\$ 2,609,753</u>

* Restricted for Capital Projects.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 BUDGET: 2023 DEBT SERVICE FUND**

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

REVENUE		\$	11,401,452
APPROPRIATIONS:			
Redemption of Principal	\$	6,000,000	
Interest on Bonded Debt		3,382,823	
Taxes Abated		-	
		<u>9,382,823</u>	\$ 9,382,823
CURRENT YEAR OPERATIONS			\$ 2,018,629
FUND BALANCE* - June 30, 2023			-
PROJECTED FUND BALANCE* - June 30,2024			<u>\$ 2,018,629</u>

* Restricted for debt service obligations.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 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		1,653,548	
Unrealized Gain/Los		898,256	
		<u>2,551,804</u>	\$ 2,551,804
APPROPRIATIONS			
Capital expenditures		<u>16,379,830</u>	16,379,830
CURRENT YEAR OPERATIONS			(13,828,026)
FUND BALANCE* - June 30, 2023			74,841,476
PROJECTED FUND BALANCE* - June 30, 2024			<u>\$ 61,013,450</u>

* Restricted for Capital Projects.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 BUDGET: SINKING FUND**

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

REVENUE AND OTHER SOURCES			
Local property taxes	\$	1,931,383	
Interest earnings		-	
State exempt personal property payment		-	
		<u>1,931,383</u>	\$ 1,931,383

APPROPRIATIONS

Capital expenditures	<u>1,931,383</u>	1,931,383
CURRENT YEAR OPERATIONS		-
FUND BALANCE* - June 30, 2023		<u>147,311</u>
PROJECTED FUND BALANCE* - June 30, 2024	\$	<u>147,311</u>

* Restricted for Capital Projects.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 BUDGET: FOOD SERVICE FUND**

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

REVENUE AND OTHER SOURCES

Local	\$ 90,082	
State	449,503	
Other: Federal, Other Sources	<u>2,611,091</u>	
	<u>3,150,676</u>	\$ 3,150,676

APPROPRIATIONS

Staff	\$ 10,000	
Contracted Services	2,874,858	
Food USDA Commodities	150,781	
Repairs Equipment	106,285	
Other: Dues and Fees, Indirect Costs	<u>8,752</u>	
	<u>3,150,676</u>	3,150,676

CURRENT YEAR OPERATIONS		-
FUND BALANCE* - June 30, 2023		<u>10,804</u>
PROJECTED FUND BALANCE* - June 30, 2024	\$	<u>10,804</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 BUDGET: SCHOOL AND STUDENT ACTIVITY FUND**

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

REVENUE	\$	350,617
APPROPRIATIONS	\$	406,198
CURRENT YEAR OPERATIONS		(55,581)
FUND BALANCE* - June 30, 2023		393,761
PROJECTED FUND BALANCE* - June 30, 2024	\$	<u>338,180</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2023-24 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, 2023		17,381
PROJECTED FUND BALANCE* - June 30, 2024	\$	<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.