

Adoption of Budget Amendment One – Special Revenue Fund

AMENDMENT TO GENERAL APPROPRIATION
RESOLUTION FOR ADOPTION BY THE BOARD
OF EDUCATION OF Grand Rapids PUBLIC SCHOOLS

SPECIAL REVENUE FUND

RESOLVED, that this resolution shall be the general appropriation of the Grand Rapids Public Schools for the fiscal year 2022-2023: A resolution to make appropriations; to provide for the expenditure of the appropriation; and to provide for disposition of all income received by Grand Rapids Public Schools.

BE IT FURTHER RESOLVED, that no Board of Education member or employee of the School District shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the Board. 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 budget 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 and in keeping with the budgetary policy statement hitherto adopted by the Board.

BE IT FURTHER RESOLVED that the total revenue and unappropriated fund balance estimated to be available for appropriations in the Special Revenue Fund of the Grand Rapids Public Schools for fiscal year 2022-2023 is hereby appropriated in the amounts and for the purposes set forth per Exhibit A attached.

This amended resolution is to take effect on February 6 2023.

Ayes: Members _____

Nays: Members _____

Motion declared ADOPTED

Secretary, Board of Education
Grand Rapids Public Schools

CERTIFICATE OF SECRETARY

I, the undersigned, being the duly qualified and acting Secretary of the Board of Education of the Grand Rapids Public Schools, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Education of the Grand Rapids Public Schools, of Kent County, Michigan, at a regular meeting held on the 6th day of February 2023, the original of which is on file in my office, and that public notice of said meeting was given pursuant to and in full compliance with Act 267, Public Acts of Michigan, 1976.

Dated this the _____ day of _____, 2023.

Secretary, Board of Education
Grand Rapids Public Schools

Motion by Ms. Schottke, Supported by Ms. Davis, to accept Budget Amendment 1 – Special Revenue Fund for adoption.

Carried: Yeas: Ms. Melton, Mr. Rodriguez, Mr. Ross, Ms. Schottke, Ms. Wade, Ms. Davis, Mr. Eatman, Ms. Lewis, and Mrs. Williams – 9.

Nays: 0.

Grand Rapids Public Schools
Special Revenue Budget
For Fiscal Year 2022-2023

Exhibit A

	Original Budget 2022-2023	Amendment One 2022-2023	Amended Budget 2022-2023
	<u>2022-2023</u>	<u>2022-2023</u>	<u>2022-2023</u>
Revenue			
Local Sources	\$ 1,231,450	\$ 203,000	\$ 1,434,450
State Sources	450,000	7,000	457,000
Federal Sources	<u>14,112,000</u>	<u>55,950</u>	<u>14,167,950</u>
TOTAL REVENUE	15,793,450	265,950	16,059,400
 Incoming Transfers and Other Transactions	 <u>129,670</u>	 <u> </u>	 <u>129,670</u>
 TOTAL REVENUES, INCOMING TRANSFERS AND OTHER TRANSACTIONS	 \$ 15,923,120	 \$ 265,950	 \$ 16,189,070

EXHIBIT A

Grand Rapids Public Schools
Special Revenue Budget
For Fiscal Year 2022-2023

	Original Budget 2022-2023	Amendment One 2022-2023	Amended Budget 2022-2023
Expenditures			
Food Service	\$ 13,562,179	\$ 669,017	\$ 14,231,196
Student Activity	500,000		500,000
Trust Funds	2,000		2,000
GRASP	352,200		352,200
Houseman Field	169,770	20,000	189,770
 TOTAL EXPENDITURES	 <u>14,586,149</u>	 <u>689,017</u>	 <u>15,275,166</u>
 Outgoing Transfers	 <u>815,220</u>	 <u>109,041</u>	 <u>924,261</u>
 TOTAL APPROPRIATED	 <u>15,401,369</u>	 <u>798,058</u>	 <u>16,199,427</u>
 Excess Revenue (Appropriations)	 521,751	 (532,108)	 (10,357)
Fund Balance, July 1	5,200,062		5,200,062
 FUND BALANCE, JUNE 30	 <u><u>\$ 5,721,813</u></u>	 <u><u>\$ (532,108)</u></u>	 <u><u>\$ 5,189,705</u></u>

EXHIBIT A

GRAND RAPIDS PUBLIC SCHOOLS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 SPECIAL REVENUE FUNDS
 2022-2023

	Food Service	GRASP	Student Activity	Trust Funds	Houseman Field	Total
Revenue:						
Local sources:						
Investment income	\$ 20,000	\$ 100		\$ 1,000		\$ 21,100
Sales	437,250				\$ 60,000	497,250
Admissions / Fees		415,000				415,000
Other			\$ 500,000	1,000	100	501,100
Total local sources	<u>457,250</u>	<u>415,100</u>	<u>500,000</u>	<u>2,000</u>	<u>60,100</u>	<u>1,434,450</u>
State sources - restricted	457,000					457,000
Federal sources - restricted	14,167,950					14,167,950
Total revenue	<u>15,082,200</u>	<u>415,100</u>	<u>500,000</u>	<u>2,000</u>	<u>60,100</u>	<u>16,059,400</u>
Expenditures:						
School services						
Salaries	3,122,549	149,500			5,200	3,277,249
Benefits and payroll taxes	2,223,270	106,350			2,670	2,332,290
Nonsalaries	8,605,377	96,350	500,000	2,000	181,900	9,385,627
Payments to other districts	280,000					280,000
Total expenditures	<u>14,231,196</u>	<u>352,200</u>	<u>500,000</u>	<u>2,000</u>	<u>189,770</u>	<u>15,275,166</u>
Other financing sources (uses):						
Transfer from General Fund					129,670	129,670
Transfer to General Fund	(924,261)					(924,261)
Total other financing sources (uses)	<u>(924,261)</u>				<u>129,670</u>	<u>(794,591)</u>
Net change in fund balances	(73,257)	62,900				(10,357)
Fund Balance at beginning of year	3,004,776	574,020	1,133,239	472,234	15,793	5,200,062
Fund Balance at end of year	<u>\$ 2,931,519</u>	<u>\$ 636,920</u>	<u>\$ 1,133,239</u>	<u>\$ 472,234</u>	<u>\$ 15,793</u>	<u>\$ 5,189,705</u>

Memo

To: Board of Education
 From: Rhonda Kribs, Chief Financial Officer
 Date: January 30, 2023
 Re: Special Revenue Fund budget amendment one, 2022-2023

Fund Balance, June 30, 2022		\$	5,200,062
Source of fund balance, original budget adoption			521,751
Proposed increase in revenue, amendment one	\$	265,950	
Proposed increase in expense, amendment one		(798,058)	
Net change			(532,108)
Projected Fund Balance, June 30, 2023		\$	<u>5,189,705</u>

The proposed adjustments to both revenue and expense are outlined below.

Revenue

Local Sources

	<u>Food Service</u>	<u>Other Special Revenue</u>	<u>Total</u>
increase in investment income	18,000		18,000
increase in sales and other revenue	165,000	20,000	185,000
total local sources	183,000	20,000	203,000

State Sources

increase in state revenue for food service	7,000		7,000
total state sources	7,000		7,000

Federal Sources

increase in federal revenue for food service	55,950		55,950
total federal sources	55,950		55,950

Total Revenue Adjustments	\$	245,950	\$	20,000	\$	<u>265,950</u>
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Expense

	<u>Food Service</u>	<u>Other Special Revenue</u>	<u>Total</u>
salaries and benefits	658,467		658,467
increase to purchased services	18,150		18,150
decrease in projected food and merchandise costs	(17,000)		(17,000)
other adjustments	9,400	20,000	29,400
total expense	669,017	20,000	689,017
adjust transfer to general fund	109,041		109,041

Total Expense Adjustments	\$	778,058	\$	20,000	\$	<u>798,058</u>
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