CHEBOYGAN AREA SCHOOLS

2024-2025 Final Budget

General Fund
Food Service Fund
Capital Projects Fund - 2024 Bond

June 23, 2025

Cheboygan Area Schools
General Appropriations Act
General Fund - Final 2024-2025
June 23, 2025

RESOLVED, that this resolution shall be the General Fund appropriation of the Cheboygan Area Schools for the fiscal year ending June 30, 2025, 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 Cheboygan Area Schools.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance estimated to be available for appropriations in the General Fund of the Cheboygan Area Schools for the fiscal year ending June 30, 2025 which includes 18.0000 mills of ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operating purposes is as follows:

Revenue:		
Local		$ 7,885,204
State		$ 13,027,926
Federal		$ 1,334,408
Incoming Transfers & Other Transactions		$ 1,328,987
Total Revenue		$ 23,576,525
Fund Balance, July 1	$ 8,992,333	
Less: Appropriated Fund Balance	-	
Fund Balance Available to Appropriate		8,992,333
Total Available Funds		$ 32,568,858

BE IT FURTHER RESOLVED, that $24,534,737 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
Instruction	
Basic Program	$ 10,582,537
Added Needs	4,901,418
Support Services	
Pupil	708,423
Instructional Staff	1,185,031
General Administration	416,304
School Administration	1,567,227
Business Services	505,424
Operation & Maintenance	1,966,124
Pupil Transportation	1,346,817
Central Services	617,524
Community Services	169,398
Outgoing Transfers & Other Transactions	568,510
Total Appropriated	$ 24,534,737

Cheboygan Area Schools
General Appropriations Act
General Fund - Final 2024-2025
June 23, 2025

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 adopted by the Board. Changes in the amount appropriated by the Board of Education shall require approval of the Board of Education.

BE IT FURTHER RESOLVED, that the Superintendent and Chief Financial Officer are charged with the general supervision of the execution of the budget adopted by the Board and shall hold the building principals and department heads accountable for performance of their responsibilities within the amounts appropriated by the Board of Education and in keeping with the budgetary policy statement adopted by the Board.

BE IT FURTHER RESOLVED, that for purposes of meeting the changing and/or emergency needs of the school district, transfers of appropriations between function categories may be made upon the authorization of the Superintendent or Chief Financial Officer. Such transfer shall be presented to the Board of Education at its next regularly scheduled meeting in the form of an appropriations amendment.

This appropriation resolution is effective July 1, 2024.

Cheboygan Area Schools
Statement of Revenues, Expenses and Fund Balance
General Fund
2024-2025 Final Budget

	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final
Revenues					
Local Sources	$ 6,194,481	$ 6,383,040	$ 6,972,949	$ 7,677,706	$ 7,885,204
State Sources	10,977,062	12,816,520	13,528,060	12,396,910	13,027,926
Federal Sources	1,375,352	3,132,399	2,466,764	1,334,408	1,334,408
Incoming Transfers & Other	938,134	1,283,075	1,383,940	1,319,024	1,328,987
Total Revenues	$ 19,485,029	$ 23,615,034	$24,351,713	$ 22,728,048	$23,576,525
Expenditures					
Instruction					
Basic Program	$ 8,141,381	$ 9,780,717	$ 9,552,008	$ 10,323,781	$10,582,537
Added Needs	3,671,122	4,181,594	4,379,933	4,413,273	4,901,418
Support Services					
Pupil	440,040	571,722	717,785	704,923	708,423
Instructional Staff	448,743	507,537	721,324	1,277,086	1,185,031
General Administration	310,522	375,126	388,247	406,746	416,304
School Administration	1,239,110	1,387,524	1,470,942	1,554,474	1,567,227
Business	382,310	415,446	430,214	496,124	505,424
Operation & Maintenance	1,647,216	1,835,898	1,801,925	1,920,123	1,966,124
Pupil Transportation	1,182,039	1,297,494	1,166,499	1,326,816	1,346,817
Central (includes Athletics)	511,440	604,323	657,051	602,523	617,524
Community Services	116,068	154,948	131,636	169,397	169,398
Outgoing Transfers & Other	286,550	1,643,290	1,209,130	485,327	568,510
Total Expenditures	$ 18,376,541	$ 22,755,619	$22,626,694	$ 23,680,593	$24,534,737
Excess (Deficiency) Revenues Over (Under) Expenditures	1,108,488	859,415	1,725,019	(952,545)	(958,212)
Fund Balance, July 1	5,299,411	6,407,898	7,267,313	8,992,332	8,992,333
Fund Balance, June 30	$ 6,407,898	$ 7,267,313	$ 8,992,332	$ 8,039,787	$ 8,034,122
Fund Balance as % of Expenditures	34.87%	31.94%	39.74%	33.95%	32.75%
Fund Balance as % of Revenues	32.89%	30.77%	36.93%	35.37%	34.08%

Cheboygan Area Schools
Revenue Summary
General Fund

REVENUES	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
Local Sources	$ 6,194,481	$ 6,383,040	$ 6,972,949	$ 7,677,706	$ 7,885,204	207,498	2.70%	912,255	13.08%
State Sources	10,977,062	12,816,520	13,526,435	12,396,910	13,027,926	631,016	5.09%	(498,509)	(3.69%)
Federal Sources	1,375,352	3,132,399	2,466,764	1,334,408	1,334,408	0	0.00%	(1,132,356)	(45.90%)
Incoming Transfers	892,134	1,215,100	1,317,940	1,254,524	1,264,487	9,963	0.79%	(53,453)	(4.06%)
Other Transactions	46,000	67,975	66,000	64,500	64,500	0	0.00%	(1,500)	(2.27%)
TOTAL REVENUES	$19,485,029	$23,615,034	$24,350,088	$22,728,048	$23,576,525	848,477	4.33%	(773,563)	(3.18%)
Detail on Revenues									
Local Sources									
Property Tax Levy	5,669,223	5,949,585	6,351,830	7,150,736	7,136,008	(14,728)	(0.21%)	784,178	12.35%
Delinquent Property Taxes	19,491	28,248	33,219	25,000	9,600	(15,400)	(61.60%)	(23,619)	(71.10%)
Other Taxes	2,755	0		0	0	0	0.00%	0	0.00%
Transportation Fees	16,116	1,892	12,585	12,500	13,500	1,000	8.00%	915	7.27%
Earnings on Investments	4,391	4,688	297,566	350,000	410,000	60,000	17.14%	112,434	37.78%
Athletics (171 / 179)	105,249	108,626	86,707	87,470	87,470	0	0.00%	763	0.88%
Medicaid Fee for Service				18,000	24,260	6,260	34.78%	24,260	0.00%
Rentals	89,900	15,920	16,619	16,000	10,000	(6,000)	(37.50%)	(6,619)	(39.83%)
Miscellaneous Revenue	44,661	26,997	16,555	18,000	28,000	10,000	55.56%	11,445	69.13%
Reimb Compass G7 IA	114,879	132,411	0	0	0	0	0.00%	0	0.00%
Compass Program	127,816	114,673	157,868	0	166,366	166,366	0.00%	8,498	5.38%
Total Local Sources	6,194,481	6,383,040	6,972,949	7,677,706	7,885,204	207,498	3.23%	912,255	13.08%

Cheboygan Area Schools
Revenue Summary
General Fund

REVENUES	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
State Sources									
Sec 22a Prop A Obligation	1,042,924	620,261	90,624	0	0	0	0.00%	(90,624)	(100.00%)
Sec 22b Discretionary Payment	6,481,615	7,134,027	7,749,727	6,944,521	6,994,386	49,865	0.72%	(755,341)	(9.75%)
Sec 29(7) Enrollment Stablization			90,796	46,622	32,900	(13,722)	(29.43%)	(57,896)	(63.76%)
Sec 22d.4 Isolated District	80,317	83,050	86,088	90,662	90,973	311	0.34%	4,885	5.67%
Prior Year Adj	72,929	163,209	355,156	0	4,300	4,300	0.00%	(350,856)	(98.79%)
Sec 147a MPSERS	300,335	300,915	567,540	439,042	416,419	(22,623)	(5.15%)	(151,121)	(26.63%)
Sec 152a Headlee Oblig Data	41,507	40,505	43,242	43,099	43,201	102	0.24%	(41)	(0.09%)
Sec 147c MPSERS	1,396,350	1,526,043	1,860,782	1,561,101	1,561,101	0	0.00%	(299,681)	(16.11%)
Sec 147e MPSERS Def Cont	45,515	66,171	63,911	56,000	48,790	(7,210)	(12.88%)	(15,121)	(23.66%)
Sec 147c(2) MPSERS One-Time		888,749		0	229,865	229,865	0.00%	229,865	0.00%
Sec 147g MPSERS EE Health Care				0	176,264	176,264	0.00%	176,264	0.00%
Sec 22I Dist Transportation			261,766	261,766	261,766	0	0.00%	0	0.00%
Sec 27I Educator Compensation			76,172	0	0	0	0.00%	(76,172)	(100.00%)
Sec 27k Student Loan Repayment			26,400	7,783	0	(7,783)	(100.00%)	(26,400)	(100.00%)
Sec 97 School Safety		176,184				0	0.00%	0	0.00%
ORS DC/PHF Credit	6,011					0	0.00%	0	0.00%
Sec 31a At Risk	826,289	1,035,045	933,976	1,981,183	1,981,167	(16)	(0.00%)	1,047,191	112.12%
Sec 31aa Mental Health			346,876	27,720	166,094	138,374	499.18%	(180,782)	(52.12%)
Sec 35a(6) Early Literacy	22,777	20,692	19,559	21,451	21,451	0	0.00%	1,892	9.67%
Sec 35j Literacy PD			97,836	97,836	97,836	0	0.00%	0	0.00%
Sec 51c Spec Education	448,773	547,061	679,699	679,699	762,988	83,289	12.25%	83,289	12.25%
Sec 51f Spec Education	39,526					0	0.00%	0	0.00%
Sec 61d Voc Education	17,323	17,839	17,558	17,601	17,601	0	0.00%	43	0.24%
Sec 61a.1 Voc Education	141,096	182,698	145,077	106,631	106,631	0	0.00%	(38,446)	(26.50%)
Sec 61a.2 Voc Ed Admin	13,775	14,071	13,650	14,193	14,193	0	0.00%	543	3.98%

Cheboygan Area Schools
Revenue Summary
General Fund

REVENUES	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
Total State Sources	10,977,062	12,816,520	13,526,435	12,396,910	13,027,926	631,016	5.47%	(498,509)	(3.69%)
Federal Sources									
McKinney-Vento ARP II			19,272	6,890	6,890	0	0.00%	(12,382)	(64.25%)
Title I	463,181	483,782	539,789	523,203	523,203	0	0.00%	(16,586)	(3.07%)
Title II a	19,674	17,288	57,002	210,552	210,552	0	0.00%	153,550	269.38%
Title VI b	20,705	26,536	25,678	33,637	33,637	0	0.00%	7,959	31.00%
Title IVa	15,459	41,906	56,566	81,621	81,621	0	0.00%	25,055	44.29%
Title V	11,135	77,424	725	0	0	0	0.00%	(725)	(100.00%)
Grow Your Own Program			51,267	31,806	31,806	0	0.00%	(19,461)	(37.96%)
P-EBT Admin Cost Grant	3,063	3,135				0	0.00%	0	0.00%
COVID-19 funds						0	0.00%	0	0.00%
GEER 84.425C	28,000					0	0.00%	0	0.00%
GEER II 84.425C	38,883	5,413		23,070	23,070	0	0.00%	23,070	0.00%
ESSER 84.425D		6,687	2,862			0	0.00%	(2,862)	(100.00%)
ESSER Equity 84.425D	10,787	10,440				0	0.00%	0	0.00%
ESSER III 84.425U	194,236	1,674,030	1,578,065	345,794	345,794	0	0.00%	(1,232,271)	(78.09%)
ESSER II 84.425D	496,363	734,964	24,073			0	0.00%	(24,073)	(100.00%)
Carl Perkins	66,243	44,854	99,408	72,835	72,835	0	0.00%	(26,573)	(26.73%)
Teacher Tuition Reimb			4,356			0	0.00%	(4,356)	(100.00%)
Medicaid Outreach Program	6,621	5,940	7,701	5,000	5,000	0	0.00%	(2,701)	(35.07%)
MAISA CRF	1,002					0	0.00%	0	0.00%
Total Federal Sources	1,375,352	3,132,399	2,466,764	1,334,408	1,334,408	0	0.00%	(1,132,356)	(45.90%)

Cheboygan Area Schools
Revenue Summary
General Fund

REVENUES	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
Incoming Transfers									
Tuition-Other Districts	76,850	61,000	80,530	80,000	50,000	(30,000)	(37.50%)	(30,530)	(37.91%)
COPESD Transportation	37,196	47,152	70,634	70,000	65,000	(5,000)	(7.14%)	(5,634)	(7.98%)
COPESD Millage Tax	441,037	484,051	501,658	529,549	529,549	0	0.00%	27,891	5.56%
COPESD Medicaid Funds	16,227	21,438	18,490	0	0	0	0.00%	(18,490)	(100.00%)
COPESD Other Funds	20,050	22,196	20,850	20,000	22,940	2,940	14.70%	2,090	10.02%
Marshall Plan	1,723					0	0.00%	0	0.00%
27g Talent Together					26,123	26,123	0.00%	26,123	0.00%
61b Funds through COPESD	285,486	401,426	210,686	280,829	280,829	0	0.00%	70,143	33.29%
61c Funds through COPESD			406,928	259,046	259,046	0	0.00%	(147,882)	(36.34%)
McKinney Vento Homeless	71					0	0.00%	0	0.00%
Sales of Assets		151,653	4,150	5,000	5,000	0	0.00%	850	20.48%
Prior Period Adjustments	13,494	26,184	4,014	10,100	26,000	15,900	157.43%	21,986	547.73%
Total Incoming Transfers	892,134	1,215,100	1,317,940	1,254,524	1,264,487	0	0.00%	(53,453)	(4.06%)
Other Transactions									
Food Service Transfer	46,000	67,975	66,000	64,500	64,500	0	0.00%	(1,500)	(2.27%)
Total Other Transactions	46,000	67,975	66,000	64,500	64,500	0	0.00%	(1,500)	(2.27%)
Total Revenue	19,485,029	23,615,034	24,350,088	22,728,048	23,576,525	838,514	4.28%	(773,563)	(3.18%)

Cheboygan Area Schools
Expense Function Summary
General Fund

Function	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
Instruction									
Basic	8,141,381	9,780,717	9,552,005	10,323,781	10,582,537	258,756	2.51%	1,030,532	10.79%
Added Needs	3,671,122	4,181,594	4,379,933	4,413,273	4,901,418	488,145	11.06%	521,485	11.91%
Instruction Serv	11,812,503	13,962,311	13,931,938	14,737,054	15,483,955	746,901	5.07%	1,552,017	11.14%
Support									
Pupil	440,040	571,722	717,785	704,923	708,423	3,500	0.50%	(9,362)	(1.30%)
Instruction	448,743	507,537	721,324	1,277,086	1,185,031	(92,055)	(7.21%)	463,707	64.29%
Gen Admin	310,522	375,126	388,247	406,746	416,304	9,558	2.35%	28,057	7.23%
Bldg Admin	1,239,110	1,387,524	1,470,942	1,554,474	1,567,227	12,753	0.82%	96,285	6.55%
Business	382,310	415,446	430,214	496,124	505,424	9,300	1.87%	75,210	17.48%
Oper & Maint	1,647,216	1,835,898	1,801,925	1,920,123	1,966,124	46,001	2.40%	164,199	9.11%
Transportation	1,182,039	1,297,494	1,166,499	1,326,816	1,346,817	20,001	1.51%	180,318	15.46%
Central	511,440	604,323	657,051	602,523	617,524	15,001	2.49%	(39,527)	(6.02%)
Support Services	6,161,420	6,995,070	7,353,987	8,288,815	8,312,874	24,059	0.29%	958,887	13.04%
Comm Serv	116,068	154,948	131,636	169,397	169,398	1	0.00%	37,762	28.69%
Outgoing Trf/Oth	286,550	1,643,290	1,209,130	485,327	568,510	83,183	17.14%	(640,620)	(52.98%)
Total Expense	18,376,541	22,755,619	22,626,691	23,680,593	24,534,737	854,144	3.61%	1,908,046	8.43%

Cheboygan Area Schools
Expense Function Summary
General Fund

Function	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
Basic									
111	3,660,976	4,529,662	4,569,175	2,290,147	2,441,452	151,305	6.61%	(2,127,723)	(46.57%)
112	1,231,689	1,587,305	1,545,951	3,882,700	4,029,689	146,989	3.79%	2,483,738	160.66%
113	3,248,645	3,663,750	3,366,235	3,748,737	3,709,386	(39,351)	(1.05%)	343,151	10.19%
119	71	0	70,644	402,197	402,010	(187)	(0.05%)	331,366	469.06%
Added Needs									
122	1,303,135	1,713,767	1,897,449	2,062,106	2,114,995	52,889	2.56%	217,546	11.47%
125	876,095	917,622	731,000	1,163,251	1,596,509	433,258	37.25%	865,509	118.40%
127	1,491,892	1,550,205	1,751,484	1,187,916	1,189,914	1,998	0.17%	(561,570)	(32.06%)
Support - Pupil									
212	222,575	322,055	323,220	324,931	324,931	0	0.00%	1,711	0.53%
213	39,164	30,793	33,719	37,315	40,815	3,500	9.38%	7,096	21.04%
216	178,301	218,874	336,983	337,380	337,380	0	0.00%	397	0.12%
219			23,863	5,297	5,297	0	0.00%	(18,566)	(77.80%)
Support - Inst									
221	165,072	181,551	335,907	907,216	810,160	(97,056)	(10.70%)	474,253	141.19%
222	24,411	37,555	54,337	42,519	44,520	2,001	4.71%	(9,817)	(18.07%)
225	2,869					0	0.00%	0	0.00%
226	256,391	288,431	331,080	327,351	330,351	3,000	0.92%	(729)	(0.22%)
Support -Gen Adm									
231	63,784	46,409	79,097	113,134	113,134	0	0.00%	34,037	43.03%
232	246,738	328,717	309,150	293,612	303,170	9,558	3.26%	(5,981)	(1.93%)
Support -Bldg Adm									
241	1,239,110	1,387,524	1,470,942	1,554,474	1,567,227	12,753	0.82%	96,285	6.55%
Support - Business									
252	342,958	372,240	371,567	430,134	439,434	9,300	2.16%	67,867	18.27%
259	39,352	43,206	58,647	65,990	65,990	0	0.00%	7,343	12.52%

Cheboygan Area Schools
Expense Function Summary
General Fund

Function	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Amended	2024-2025 Final	24-25 Final vs 24-25 Amended $	24-25 Final vs 24-25 Amended %	24-25 Final vs 23-24 Actual $	24-25 Final vs 23-24 Actual %
Support-Oper/Maint									
261	1,647,216	1,835,898	1,801,925	1,920,123	1,966,124	46,001	2.40%	164,199	9.11%
Support - Trans									
271	1,182,039	1,297,494	1,166,499	1,326,816	1,346,817	20,001	1.51%	180,318	15.46%
Support - Central									
281	2,248	2,307	2,331	2,393	2,393	0	0.00%	62	2.66%
283	7,223	9,290	9,548	18,871	18,871	0	0.00%	9,323	97.64%
284	181,084	219,794	203,064	219,472	219,473	1	0.00%	16,409	8.08%
293	320,885	372,932	434,706	361,787	376,787	15,000	4.15%	(57,919)	(13.32%)
296			7,402	0	0	0	0.00%	(7,402)	(100.00%)
Comm Services									
331	93,660	140,515	108,837	137,827	137,828	1	0.00%	28,991	26.64%
371	22,408	14,433	22,799	31,570	31,570	0	0.00%	8,771	38.47%
Transfers/Other									
441	63,908	66,206	78,934	0	83,183	83,183	0.00%	4,249	5.38%
456	207,234	1,577,084	1,130,196	475,327	475,327	0	0.00%	(654,869)	(57.94%)
625	15,408	0	0	10,000	10,000	0	0.00%	10,000	0.00%
	18,376,541	22,755,619	22,626,691	23,680,593	24,534,737	854,144	3.61%	1,908,046	8.43%

Cheboygan Area Schools
General Appropriations Act
Food Service Fund
2024-2025 Final Budget
June 23, 2025

RESOLVED, that this resolution shall be the Food Service Fund appropriation of the Cheboygan Area Schools for the fiscal year ending June 30, 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 the Cheboygan Area Schools.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance estimated to be available for appropriations in the Food Service Fund of the Cheboygan Area Schools for the fiscal year ending June 30, 2025 is:

Revenue:	
Local Sources	$93,500
State Sources	$60,000
Federal Sources	888,000
Total Revenue	$1,041,500
Fund Balance, July 1	400,696
Total Available Funds	$1,442,196

BE IT FURTHER RESOLVED, that $1,027,183 of the total available to appropriate in the Food Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
Salaries	52,016
Employee Benefits	52,480
Purchased Services / Repairs	373,453
Supplies (including food)	474,734
Capital Outlay	10,000
Miscellaneous / Other	0
Outgoing Transfer to General Fund	64,500
Total Appropriated	$1,027,183

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 adopted by the Board; and

BE IT FURTHER RESOLVED, that the Superintendent and Chief Financial Officer are charged with the general supervision of the execution of the budget adopted by the Board.

This appropriation resolution is effective July 1, 2024.

Cheboygan Area Schools
Statement of Revenues, Expenses and Fund Balance

Food Service Fund
Final Budget
2024-2025 Fiscal Year

	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Proposed	2024-2025 Final
Revenues					
Local Sources	$73,286	$58,575	$75,543	$60,000	$93,500
State Sources	$40,600	$35,403	$86,516	$35,000	$60,000
Federal Sources	$924,655	$948,893	$1,000,348	$1,000,000	$888,000
Total Revenues	$1,038,541	$1,042,870	$1,162,407	$1,095,000	$1,041,500
Expenditures					
Salaries	150,813	205,094	232,246	52,016	52,016
Benefits	147,665	175,868	189,513	52,480	52,480
Purchased Service	132,346	145,028	153,175	346,359	346,359
Repairs / Maintenance	8,172	17,604	19,334	27,094	27,094
Food	370,735	355,784	422,307	264,734	364,734
Supplies	6,998	21,322	9,144	10,000	10,000
US Commodities	41,715	61,265	64,647	100,000	100,000
Capital Outlay		140,494	101,456	120,000	10,000
Miscellaneous		0	0	0	0
Indirect Costs (to GF)	46,000	67,975	66,000	64,500	64,500
Total Expenditures	$904,444	$1,190,433	$1,257,820	$1,037,183	$1,027,183
Excess (Deficiency) of Revenues (Expenditures)	134,097	(147,563)	(95,413)	57,817	14,317
Fund Balance, July 1	509,575	643,672	496,109	353,128	400,696
Fund Balance, June 30	$643,672	$496,109	$400,696	$410,945	$415,013

Cheboygan Area Schools
General Appropriations Act

Capital Projects Fund - 2024 Bond
2024-2025 Final Budget

RESOLVED, that this resolution shall be the Capital Projects Fund appropriation of the Cheboygan Area Schools for the fiscal year ending June 30, 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 the Cheboygan Area Schools.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance estimated to be available for appropriations in the Capital Projects Fund of the Cheboygan Area Schools for the fiscal year ending June 30, 2025 is:

Revenue:	
Local Sources	
Bond Sales	$16,500,000
Fees, Interest and Issuance Costs	$807,649
Interest Earnings	$125,000
Total Revenue	$17,432,649
Fund Balance, July 1	0
Total Available Funds	$17,432,649

BE IT FURTHER RESOLVED, that $3,789,119 of the total available to appropriate in the Capital Projects Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
Issuance Costs	$342,228
Technology	$0
Buses	0
Construction	2,742,565
Equipment / Furniture	0
Debt Service	704,326
Total Appropriated	$3,789,119

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 adopted by the Board; and

BE IT FURTHER RESOLVED, that the Superintendent and Chief Financial Officer are charged with the general supervision of the execution of the budget adopted by the Board.

This appropriation resolution is effective July 1, 2024.

Cheboygan Area Schools
Statement of Revenues, Expenses and Fund Balance

Capital Projects Fund - 2024 Bond
2024-2025 Fiscal Year

	2024-25 Final
Revenues	
Bond Sales	$ 16,500,000
Fees	$ 807,649
Other Costs	
Interest Earnings	$ 125,000
Other Revenues (GEER)	
Net Revenues	$ 17,432,649
Expenditures	
Other Costs (Issuance)	$ 342,228
Technology	
Buses	
Construction	$ 7,565
Site Improvements	$ 2,735,000
Equipment & Furniture	$ -
Debt Service	$ 704,326
Total Expenditures	$ 3,789,119
Excess (Deficiency) of Revenues (Expenditures)	$ 13,643,530
Fund Balance, July 1	$ -
Fund Balance, June 30	$ 13,643,530