



Wayne-Westland
COMMUNITY SCHOOLS

Fiscal 2024-2025
Budget Amendment
All Funds

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General Fund

Funded by Local, State, Federal, Other Financing Sources and Fund Modifications

- Local is Property Taxes, Athletic Receipts, Rental of Buildings, Interest, Medicaid Fee for Service, etc.
- State is Per Pupil Funding and State Categoricals
- Federal is Grants usually for specific purposes
- Other Funding Sources is primarily funding from RESA
- Fund Modifications are indirects from grants and transfers from other funds

General Fund

- Estimated Revenue is \$138,431,660
- Expenses are Estimated at \$133,877,565
- Net Income Estimate is \$4,554,095
- Estimated Year End Fund Balance is \$4,554,095
 - Which would bring our fund balance percentage to 27.43 %. MSBO recommends a 15-20% fund balance

General Fund

Purpose of the General Fund

- Educate children and support their academic growth
- Operate and maintain school buildings
- Provide student transportation
- Fulfill state reporting requirements
- Manage financial obligations, including paying bills, salaries, and benefits
- Offer additional classroom support as needed

General Fund

Expenses:

- Updated to reflect new contract agreements.

Revenue:

- Adjusted to account for changes in State Funding, Property Taxes, and other sources.

General Fund

Unknowns:

- The State could increase health insurance hard caps which would increase our health insurance substantially
- Additional revenue could be forthcoming; For example new grants, sale of land, etc.

Special Education Fund

Funded by:

- A portion of State Aid
- Contributions from Wayne RESA

Purpose:

- This fund provides Special Education Services in a center program environment.

Fund Insights:

- The fund should always net to zero.
- It supports the general fund by contributing indirect costs and generating rental income.

Grant Fund

Funded by:

- Grants such as:
 - Title
 - ESSER
 - Filter First
 - At Risk

Fund Insights:

- The fund should always net to zero.
- Alleviates costs typically covered by the General Fund.

Food Service

Funded by:

State, Federal and Local Funds

Example of local funds:

Adult Lunch Sales, Catering & Alacarte Sales (Children Eat Free)

- Funding covers costs with a small addition to fund balance
- Provides indirects to general fund

Sinking Fund

Funded by:

- Property Taxes and Interest

Funds are used for:

- Repairs to buildings, purchase of business and security upgrades

Fund Insights:

- Fund Balance Rolls over to be used in subsequent years
- Planned expenditures for this year are bus purchases and security cameras.

Bond Fund

Funded by:

- Bond Funds Sold to Public (we have fully received funds in previous years)

Fund Insights:

- Used for large upgrades to buildings
- This year, we anticipate utilizing the remaining balance in the fund, which is reflected in the budget, including Arbitrage Fees.

Debt Retirement

Funded by:

- Property Taxes and Interest

Fund Purpose:

- Used to make payments on debt related to the issuance of bonds.

Fund Insights:

- Payments scheduled for this year have been accounted for in the budget.

School Activities Fund

Funded by:

- Student Fundraising, Donations and Scholarship Bequests

Fund Insights:

- A modest increase to the fund balance is budgeted, with expenses slightly lower than revenue.

All Funds

- The financial outlook has been positive thus far, and we expect this trend to continue through year-end.
- Please approve budgets to fund these reasonable expenses.
- Thank you for your attention.