# Resolution for Adoption by the Board of Education of Grand Rapids Public Schools

### GENERAL OPERATING FUND

RESOLVED, that this resolution shall be the general appropriations of the Grand Rapids Public Schools for the fiscal year 2024-2025: a resolution to make appropriations; to provide for the expenditures of the appropriations; and to provide for the disposition of all income received by the Grand Rapids Public Schools.

BE IT FURTHER RESOLVED that no Board of Education member or employees 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 available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth as per page 1 of Exhibit 1 attached.

BE IT FURTHER RESOLVED, that the general appropriation for the Grand Rapids Public Schools for the fiscal year 2024-2025 is listed per page 2 of Exhibit 1 attached.

BE IT FURTHER RESOLVED, that the number of ad valorem mills to be levied for general operating purposes is 18.0 mils on the taxable value of non-homestead and non-qualified agricultural property.

This resolution is to take effect on July 1, 2024.

Ayes: Members Ms. Lewis, Ms. Melton, Mr. Rodriguez, Mr. Ross,

Ms. Wade, Ms. Davis, Ms. Lewis, and President

Williams – 8.

Nays: Members 0.

Motion declared ADOPTED

<u>Katherine Downes Lewis</u> 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 3rd day of June 2024, 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 17th day of June 2024.

<u>Katherine Downes Lewis</u> Secretary, Board of Education Grand Rapids Public Schools

## **General Fund Budget**

	Actual 2022-2023		Amendment Two Budget 2023-2024		Adopted Budget 2024-2025	
Revenue:						
Local sources:						
Property taxes	\$	44,943,737	\$	49,195,000	\$	52,150,000
Investment income		1,630,408		3,000,000		2,600,000
Payment from local government agencies		25,026,120		24,410,000		25,875,000
Other		3,656,455		4,007,882		2,583,455
State sources:						
Restricted		59,036,855		61,318,271		70,045,784
Unrestricted		79,527,682		82,025,940		82,336,000
Federal sources:						
Restricted		51,889,317		79,189,925		23,878,444
Unrestricted		37,342		30,000		38,000
Total revenue		265,747,916		303,177,018		259,506,683
Other financing sources:						
Operating transfers in		923,772		1,051,185		1,176,252
Total revenue and other financing sources	\$	266,671,688	\$	304,228,203	\$	260,682,935

## **General Fund Budget**

	Actual 2022-2023		Amendment Two Budget 2023-2024		Adopted Budget 2024-2025	
Expenditures:						
Instruction	\$	126,811,444	\$	145,450,546	\$	125,913,076
Support services		119,383,901		146,053,541		141,940,669
Community services		2,465,135		3,241,884		1,886,326
Facilities acquisition		283,116		116,351		836,851
Total expenditures		248,943,596		294,862,322		270,576,922
Other financing uses:						
Transfers out		7,626,841		9,130,700		1,140,294
Total expenditures and other financing uses		256,570,437		303,993,022		271,717,216
Revenues and other sources over (under)						
expenditures and other uses		10,101,251		235,181		(11,034,281)
Fund balance at beginning of year		20,798,639		30,899,890		31,135,071
Fund balance at end of year	\$	30,899,890	\$	31,135,071	\$	20,100,790