

**Elk Rapids Schools**  
**2024-25 Budgets**  
**6/23/2025**

	2024-25 Original Approved	2024-25 Revised Budget	2024-25 Final Budget
<b>Revenues</b>			
Local	\$11,096,125	\$12,036,009	\$ 12,384,756
State	\$4,334,027	\$2,246,861	\$ 4,617,974
Federal	\$646,074	\$173,985	\$ 238,119
One Time D/R State Restricted		\$250,000	\$ 250,000
Transfers from ISD / Other	\$252,186	\$110,836	\$ 304,775
<b>Total Revenue</b>	<b>\$16,328,412</b>	<b>\$14,817,691</b>	<b>\$ 17,795,624</b>
<b>Expenditures</b>			
Instructional - Basic Programs	\$7,894,268	\$6,579,356	\$ 6,401,809
Instructional - Added Needs	\$2,045,509	\$1,731,268	\$ 1,760,619
Support Services - Pupil	\$746,152	\$562,927	\$ 563,965
Support Services - Instructional	\$104,675	\$116,475	\$ 134,039
General Administration	\$515,920	\$509,351	\$ 497,818
School Administration	\$1,281,059	\$1,127,780	\$ 1,065,812
Business Services	\$360,730	\$532,307	\$ 428,920
Maintenance and Operations	\$1,514,075	\$1,663,075	\$ 1,593,317
Transportation	\$869,548	\$1,085,140	\$ 755,468
Central Support Services	\$506,424	\$383,976	\$ 633,567
Athletics	\$300,989	\$289,049	\$ 404,421
Community Services	\$26,335	\$19,665	\$ 33,692
GF Capital Projects	\$0	\$381,742	\$ 348,667
Transfer to Capital Projects Fund			\$ 3,000,000
<b>Total Expenditures</b>	<b>\$16,165,684</b>	<b>\$14,982,111</b>	<b>\$ 17,622,114</b>
<b>Surplus(deficit)</b>	<b>\$162,728</b>	<b>(\$164,420)</b>	<b>\$173,510</b>
Beginnig Fund Balance	\$2,609,275	\$2,609,275	\$ 2,609,275
Projected Ending Unrestricted Fund I	\$2,446,547	\$2,444,855	\$ 2,782,785
% of Operating Expenditures	15.13%	16.32%	15.79%

# Elk Rapids Schools

## 2024-25 Food Service Budgets

### 6/23/2025

	2024-25 Original Budget
<b>Revenues</b>	
Local	\$53,150
State	\$382,250
Federal	\$479,057
<b>Total Revenue</b>	<b>\$914,457</b>
<b>Expenditures</b>	
Wages	\$23,000
Benefits	\$18,500
Purchased Services	\$400,000
Supplies	\$400,000
Other	\$150,000
<b>Total Expenditures</b>	<b>\$991,500</b>
Beginning Fund Balance	(\$77,043)
Beginning Fund Balance	\$296,638

# Elk Rapids Schools

## 2024-25 Child Care Budgets

### 6/23/2025

	2024-25 Original Approved Budget	2024-25 Final Budget
<b>Revenues</b>		
Preschool	\$100,000	\$112,730
Kid's Club	\$150,000	\$85,430
GSRP Start-Up	\$50,000	\$50,000
GSRP	\$167,948	\$403,647
<b>Total Revenue</b>	<b>\$467,948</b>	<b>\$651,807</b>
<b>Expenditures</b>		
Wages	\$254,516	\$304,687
Benefits	\$119,512	\$202,771
Purchased Services	\$8,818	\$50,145
Supplies	\$20,007	\$54,284
GSRP Playground . Startup	\$50,000	\$25,000
Other	\$19,180	\$12,459
<b>Total Expenditures</b>	<b>\$472,033</b>	<b>\$649,346</b>
Beginnig Fund Balance	\$2,962	\$2,962
Projected Ending Unrestricted Fund Balance	(\$1,123)	\$5,423



Elk Rapids Schools  
 2024-25 Trust and Agency  
 2025-26 Proposed Trust and Agency  
 6/23/2025

	2024-25 Final Budget	2025-26 Proposed Original Budget
<b>Revenues</b>		
Trust and Agency Funds Available	\$ 650,000	\$ -
Trust and Agency Estimated Revenue		\$ 500,000
<b>Total Revenue</b>	<b>\$ 650,000</b>	<b>\$ 500,000</b>
<b>Expenditures</b>		
Expenditures	\$ 650,000	
2025-26 Estimated Expenses		\$ 700,000
<b>Total Expenditures</b>	<b>\$ 650,000</b>	<b>\$ 700,000</b>

Elk Rapids Schools  
 2024-25 Capital Project Fund  
 2025-26 Capital Project Budget  
 6/23/2025

	2024-25 Final Budget	2025-26 Proposed Original Budget
Revenues		
Interest	0	150,000
Tax dollars transfered from General Fund	\$ 3,000,000	\$ -
Total Revenue	\$ 3,000,000	\$ 150,000
Expenditures		
Access Control Equipment	\$ 318,000	
Capital Projects		\$ 2,682,000
Total Expenditures	\$ 318,000	\$ 2,682,000

ERS has paid \$318,000 of the \$432,807 towards the Access Controls equipment.  
 The BOE has committed \$891,000 to access panals, districts building updates.  
 Superintendent McKenna and the Facility Committee will coordinate these  
 funds with the bond contingency funds for projects to be determined in the next  
 2 years.

**Elk Rapids Schools**  
**2024-25 2020 Bond**  
**2025-26 Estimated Interest Earnings**  
**6/23/2025**

	2024-25 Final Budget	2025-26 Proposed Original Budget
<b>Revenues</b>		
Interest	\$ 605,817	\$ 300,000
<b>Total Revenue</b>	<b>\$ 605,817</b>	<b>\$ 300,000</b>
<b>Expenditures</b>		
Arbitrage to IRS Booked to Liability	\$ 500,000	
2025-26 Estimted Additional Arbitrage		\$ 100,000
<b>Total Expenditures</b>	<b>\$ 500,000</b>	<b>\$ 100,000</b>

The district has moved \$500,000 of the 2024-25 interest earning to the liability account in the 42 fund. It will continue to earn interest, but will not be available for construction obligations. Elk Rapids Schools has an estimated liability of \$600,000 to the IRS due to construction delays on the bond project. We have to send the IRS these Arbitrage funds at the end of bond construction. Based on the current construction schedule, arbitrage should be due by 6/30/2026.

During 2024-25 (to 6/20/23) ERS spent \$5,975,926.54 on this project. The June 2025 expenses has not been invoiced. There is \$1,258,806.96 in retainage on the projects (mostly the CMS portion). There is \$257,364.45 in purchase orders for CMS furniture and equipment outstanding that will be paid in 2025-26.