



**REGULAR MEETING
BOARD OF EDUCATION
GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
CONFERENCE ROOMS A & B
WEDNESDAY, NOVEMBER 19, 2025, 6:00 PM**

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated on the agenda. Visitors wishing to address the board shall follow Board Policy 2504.

Mission Statement:

The Gogebic-Ontonagon ISD will serve students and families by creating, leading, supporting, and enriching educational opportunities in Gogebic and Ontonagon counties.

- A. **Pledge of Allegiance & Roll Call**
- B. **Approval of Previous Meeting Minutes**
- C. **Approval of Financial Reports and Vouchers**
- D. **Public Comment**
Except during a public participation portion of a Board meeting, no member of the public or other person may address the Board during a public meeting without the express permission of the President or other presiding officer. Each person's public comments are limited to 5 minutes per public participation period. Please see Board Policy 2504 for additional information.
- E. **Staff Recognition**
- F. **Old Business**
- G. **New Business**
 - 1. 2024-25 Audit Presentation & Acceptance of Audit
 - 2. Approval to Establish a Capital Projects Fund & Designate a Bank Account
 - 3. Strategic Plan Update Presentation
 - 4. Approval of a Resolution for the Sale of Non-Taxable Bonds
 - 5. Approval of a Resolution for the Sale of Energy Conservation Bonds
 - 6. Approval of Health Insurance Board Option 80/20
 - 7. Approval of 32v Wages Pilot - Grantee Recommendations Region 10
 - 8. Approval of CTE Contract with Gogebic Community College for 25-26 SY
 - 9. Approval of CTE Contract with Ironwood Area School District for 25-26 SY
 - 10. Approval of SSW Services with Sunbelt Staffing, LLC
 - 11. Acceptance of Snow Removal Bid
 - 12. Acceptance of Staff Resignation
 - 13. Approval to Hire 7-12 MoCI Teacher
 - 14. Adoption of the GOISD Guidance Regarding Permitted Actions Under Revised School Code
 - 15. Approval to Post and Hire Elementary MoCI Teaching Position
 - 16. Approval to Post and Hire Paraprofessional for Washington Elementary Classroom
 - 17. Approval to Hire Virtual Facilitator for Ontonagon County
 - 18. Employee Termination
- H. **Closed Session— Section 8 of the Open Meetings Act of 1976: For strategy and negotiation sessions connected with the negotiation of a collective bargaining agreement if either negotiating party requests a closed hearing.**

Upon request to the Title IX Coordinator, Ashley Nevins, and the Gogebic-Ontonagon Intermediate School District shall make reasonable accommodations for a person with disabilities to be able to participate in these meetings.

Please call 906-575-3438 to make arrangements.

I. **Reports**

1. Superintendent
2. Financial and Grants
3. Career & Technical Education
4. Early Childhood Education
5. Instructional Services
6. Special Education
7. Student Health & Wellness Services
8. Technology & Data Systems

J. **Adjournment**

INDIVIDUALS WISHING TO PARTICIPATE VIRTUALLY MUST HAVE
THEIR FIRST AND LAST NAME IN THEIR ZOOM PROFILE IN ORDER TO BE ADMITTED.



Minutes of (X) Regular () Special Meeting October 15th, 2025
Secretary's Initials _____

The Regular Meeting of the Board of Education was called to order by President, Catherine Shamion, 6:00 P.M. EST.

Roll Call:	Present	Absent	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Bill Steiger, Trustee
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Also present: Tammy Gibson Megan Hagen Meghan Lane Heidi Lauzon Ashley Nevins
Patty Ollila Rebecca Samson Jared Stenson Alex Boetto Alan Tulppo Shelby Walters
Travis Powell Holly Caudill Elizabeth Billie

1. Motion by Jim Ojala, supported by Carol Yakovich, to approve the **September 17th, 2025** Regular Board Minutes as presented in the Board Packet.

Voice Vote:
 Roll Call:

	Aye	Nay	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
	<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

2. Motion by Marti Wegner, supported by Samantha Schutz, for the approval of the financial report and vouchers.

Voice Vote:
 Roll Call:

	Aye	Nay	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz Trustee
	<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried



Minutes of (X) Regular () Special Meeting October 15th, 2025
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Visitors: OHM Advisor Tracy Williams

Public Comments:

Staff Recognition: Staff shout out board was read

Old Business:

New Business:

3. Motion by Carol Yakovich, supported by Marti Wegner, to approve the policy updates.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

4. Motion by Jim Ojala, supported by Marti Wegner, to approve scenario 2 to move forward the CTE project.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried



Minutes of (X) Regular () Special Meeting October 15th, 2025
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5. Motion by Jim Ojala, supported by Marti Wegner, to approve the Bessemer School District business contract.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

5. Motion by Samantha Schutz, supported by Dayle Jackson, to approve the Bessemer School District extra services contract.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

6. Motion by Samantha Schutz, supported by Carol Yakovich, to approve the Ewen-Trout Creek School District business service contract.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried



Minutes of (X) Regular () Special Meeting October 15th, 2025
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7. Motion by Samantha Schutz, supported by Carol Yakovich, to approve the 32v Wages Pilot Grant contract approvals.

Voice Vote:

Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

8. Motion by Marti Wegner, supported by Jim Ojala, to approve the VPAA (art) Curriculum Crosswalks.

Voice Vote:

Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

9. Motion by Jim Ojala, supported by Carol Yakovich, to approve the 2025-2026 GOISD & LEA Special Education Service Agreement.

Voice Vote:

Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried



Minutes of (X) Regular () Special Meeting October 15th, 2025
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10. Motion by Carol Yakovich, supported by Dayle Jackson, to approve the 2026 Interagency Cash Transfer Agreement.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

11. Motion by Marti Wegner, supported by Jim Ojala, to accept the resignation of Susan Raykovich, with regret.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

12. Motion by Jim Ojala, supported by Carol Yakovich, to approve to post for and hire SHWS & SPED Administrative Assistant.

Voice Vote:
 Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried



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13. Motion by Carol Yakovich, supported by Marti Wegner, to approve hiring a SHWS & SPED Administrative Assistant.

Voice Vote:
Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

14. Motion by Samantha Schutz, supported by Dayle Jackson, to accept the hiring of Jessica McInnis as School Social Worker.

Voice Vote:
Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

15. Motion by Jim Ojala, supported by Carol Yakovich, to accept the Gogebic County Parent Liaison position layoff.

Voice Vote:
Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried



Minutes of (X) Regular () Special Meeting October 15th, 2025
Secretary's Initials _____

16. Motion by Marti Wegner, supported by Carol Yakovich, to accept the Ontonagon County Parent Liaison position layoff.

Voice Vote:

Roll Call:

Aye	Nay	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Dayle Jackson, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Samantha Schutz, Trustee
<input type="checkbox"/>	<input type="checkbox"/>	Bill Steiger, Trustee
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Carol Yakovich, Treasurer
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Jim Ojala, Secretary
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Marti Wegner, Vice President
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Catherine Shamion, President

Vote: Ayes 6 Nays Absent 1 Motion carried

Administrative Reports

Superintendent Report: Superintendent Alan Tulppo provided a brief update on recent discussions with a group of superintendents regarding the state budget and its potential impact on students. He noted that while the headlines might say districts are getting more state aid, after accounting for higher fixed costs and reduced offsets (especially for MPSERS), some districts will actually have less usable funding than last year. He is currently working with the group to put together a press release addressing these budget concerns, which will be finalized soon.

Financial Report: Director of Business & Finance Tammy Gibson reported that the preliminary audit report is now available. She noted that the Ewen- Trout Creek audit has been completed, and the Watersmeet audit will be finalized very soon. Both reports are scheduled to be presented in November.

Career and Technical Education Report: Associate Superintendent of Career & Technical Education Ashley Nevins provided an update on the annual Perkins risk analysis. She reported that this year's analysis determined the ISD to be low risk, and therefore, the district will not be subject to an audit.

Early Childhood Education: Director of Early Childhood Education Meghan Lane reported that she is optimistic about the Great Start Collaborative (GSC) funding and hopes that any current funding cuts are only temporary. She also shared that the book vending machines funded through GSC have been delivered to Little Learners, Watersmeet, Ewen Trout Creek, and Ontonagon.

Instructional Services: Reference was made to the report submitted.

Special Education Report: Director of Special Education Heidi Lauzon reported that she has invited the Special Education district director to join the LEA meeting in November. She emphasized the importance of ensuring that LEAs understand both their responsibilities and those of the ISD. Ms. Lauzon also noted that Safety Care training has begun and that participants have provided very positive feedback.



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Student Health & Wellness Services: Director of Student Health & Wellness Services provided an update that a new social worker began on Monday in Watersmeet. She noted that Heidi Lauzon and Meghan Lane have been working to ensure the district is providing the appropriate level of support. She also offered congratulations to ISD social worker Brittany Preiss and her husband Joe on the birth of their baby girl, and expressed appreciation to the staff who have taken on additional responsibilities during this transition.

Technology & Data Systems: Instructional Services report presented as submitted.

17. Motion by Jim Ojala, supported by Samantha Schutz, to adjourn at 6:58 pm. EST.

Voice Vote: In favor 6 Opposed Absent 1 Motion carried

President

Secretary



Board Meeting 11/19/25

Report From 10/8/25 TO 11/10/25

ACCOUNTS PAYABLE CHECK REGISTER - BOE November 2025

Paid To	Check #	Check Date	Check Amount	Invoice Description(s)
CAUDILL, HOLLY	36282	10/10/2025	284.48	FALL ED CONFERENCE
LAUZON, HEIDI	36283	10/10/2025	272.00	MAASE: PER DIEM
STATE OF MICHIGAN - MPSERS	36285	10/10/2025	30.26	2025 / 8 DC+0 - R23 - DC 8%
AMERIPRISE FINANCIAL SERVICES INC	36286	10/10/2025	300.00	2025 / 8 A02_48 - AMERIPRISE FINANCIAL SERVICES IN
COREBRIDGE FINANCIAL	36287	10/10/2025	1,277.13	2025 / 8 A01_47 - Corebridge Financial 403
HEALTH EQUITY	36288	10/10/2025	1,230.23	2025 / 8 H07_125 - H - HSA CONTRIBUTION - OPTIONAL
HORACE MANN AUTO	36289	10/10/2025	3,090.07	2025 / 8_147 - HORACE MANN AUTO
MESSA*	36290	10/10/2025	12,229.25	2025 / 8 H09_164 - H - HEALTH INSURANCE
MG Trust Company	36291	10/10/2025	1,328.67	2025 / 8 A04_49 - MG TRUST COMPANY 403
MICHIGAN DEPARTMENT OF TREASURY	36292	10/10/2025	9,167.60	2025 / 8 MI
MICHIGAN STATE DISBURSEMENT UNIT (MiSDU)	36293	10/10/2025	145.52	2025 / 8 C01MI_96 - CO1 - CHILD SUPPORT - MI
PARADIGM EQUITIES INCORPORATED	36294	10/10/2025	150.00	2025 / 8 A08_52 - PARADIGM EQUITIES INCORPORATED 4
PLAN MEMBER	36295	10/10/2025	1,192.30	2025 / 8 A15 - PLAN MEMBER EE
STATE OF MICHIGAN - MPSERS	36296	10/10/2025	97,402.99	2025 / 8 DC2+1 - R17 - DC - Pension Plus - 2% - 1%
UNITED STATES TREASURY	36297	10/10/2025	59,939.35	2025 / 8 FICA
AHONEN, LAURA	36299	10/10/2025	248.01	MILEAGE REIMBURSEMENT
Amazon Capital Services, Inc.	36300	10/10/2025	186.45	soundbar
AMN HEALTHCARE ALLIED INC	36301	10/10/2025	3,487.50	BC CONTRACTED
ANDRESEN, DAVID	36302	10/10/2025	473.50	MILEAGE REIMBURSEMENT
ANTONIOS RESTAURANT	36303	10/10/2025	657.51	MEALS
ASPIRUS KEWEENAW HOSPITAL	36304	10/10/2025	1,150.00	AHA HEARTSAVER & CPR TRAINING
BALDUS, TRACEY	36305	10/10/2025	260.40	MILEAGE REIMBURSEMENT
BERGLAND TOWNSHIP	36306	10/10/2025	85.00	O&M-WATER & SEWER
BESSEMER AREA SCHOOL DISTRICT	36307	10/10/2025	37,222.81	35J GRANT
C & M OIL CO	36308	10/10/2025	1,525.70	O & M-VEHICLE REPAIRS-VAN
CITY OF IRONWOOD	36309	10/10/2025	541.42	LITTLE LEARNERS WATER BILL
COMFORT SUITES MARQUETTE	36310	10/10/2025	415.52	SCHMIDT, SHERI
COPPER COUNTRY INTERMEDIATE	36311	10/10/2025	195.50	MONTHLY PHONE SVC
EWEN-TROUT CREEK	36312	10/10/2025	9,332.50	35J GRANT PAYMENT
GIBSON, TAMMY	36313	10/10/2025	110.00	UPSBO FALL CONFERENCE PER DIEM
GOGEBIC COMMUNITY COLLEGE	36314	10/10/2025	22,835.10	CTE-SUPPLIES-AUTO
GOGEBIC-ONTONAGON COMMUNITY ACTION	36315	10/10/2025	750.00	GSRP-SUPPLIES
HAHN PRINTING	36316	10/10/2025	7,449.00	BOE-PRINTING & BINDING
HUNGERFORD NICHOLS	36317	10/10/2025	6,000.00	BOE-AUDIT SERVICES
IRONWOOD AREA SCHOOLS	36318	10/10/2025	52,936.66	GSRP-STUDENT MEALS
JESSICA BECKMAN	36319	10/10/2025	61.74	MILEAGE REIMBURSEMENT
LAKESHORE LEARNING MATERIALS	36320	10/10/2025	12,108.21	approved upgrade to WM GSRP classroom
LEMEROND, MONICA	36321	10/10/2025	157.92	MILEAGE REIMBURSEMENT

Paid To	Check #	Check Date	Check Amount	Invoice Description(s)
MAKI, PHIL	36322	10/10/2025	100.00	LAWN CARE-EWEN
MASA	36323	10/10/2025	2,595.00	MDE CONFERENCE-SARA SIVULA
MCMILLAN TOWNSHIP	36324	10/10/2025	119.25	O&M-WATER & SEWER-EWEN
MINER'S INC.	36325	10/10/2025	204.99	MOCI SUPPLIES
NCS PEARSON INC	36326	10/10/2025	9,335.25	SE-GE-LEA SUPPORT & 31N HEALTH SVC
NIEMI, PAULETTE	36327	10/10/2025	414.27	SUPPLIES & MILEAGE REIMBURSEMENT
NORTH STAR BEVERAGE	36328	10/10/2025	72.00	LITTLE LEARNERS-CONTRACTED SVC
OFFICE PLANNING GROUP, INC	36329	10/10/2025	196.24	O&M-SUPPLIES
OLLILA, PATTY	36330	10/10/2025	110.00	UPSBO FALL CONF. PER DIEM
ONTONAGON AREA SCHOOL DISTRICT	36331	10/10/2025	1,296.00	CTE-ONTONAGON BLD UTILITIES
PARBEL, JENNIE	36332	10/10/2025	7,097.50	BC & 31N-CONTRACTED SERVICES
PLUNKETT'S	36333	10/10/2025	568.89	LITTLE LEARNERS-REPAIRS-MAINTENANCE
POWELL, AUBURN	36334	10/10/2025	126.00	WI SCHOOL PSYCHOLOGY ASSOC CONFER PER DIEM
RAMME, LINNEA	36335	10/10/2025	212.80	PARENT MILEAGE REIMBURSEMENT
ROGERS, TODD	36336	10/10/2025	1,120.00	PARENT MILEAGE REIMBURSEMENT
RULSEH, JONATHON	36337	10/10/2025	472.15	MILEAGE REIMBURSEMENT
SCHOOLSOPEN	36338	10/10/2025	2,700.00	FISCAL-CONTRACTED SERVICE
Steiger's Home Center	36339	10/10/2025	105.40	CTE-REPAIRS
THRUN LAW FIRM P.C.	36340	10/10/2025	2,813.50	BOE-LEGAL SERVICES
TOM GIBSON	36341	10/10/2025	8,677.39	CAPITAL IMPROVEMENTS
U-SAVE ACE HARDWARE	36342	10/10/2025	271.93	CTE-O&M-SUPPLIES
VESTIS	36343	10/10/2025	246.30	LITTLE LEARNERS-CONTRACTED SVC
WAKEFIELD-MARENISCO SCHOOL DISTRICT	36344	10/10/2025	837.00	GSRP-ROOM RENTAL MEALS
WATERSMEET TOWNSHIP	36345	10/10/2025	9,643.50	35J GRANT PAYMENT
WILLSUB	36346	10/10/2025	10,473.12	LITTLE LEARNERS-WAGES
MASA	36347	10/10/2025	275.00	MDE CONFERENCE-SHERI SCHMIDT
BETHANY ANNE DESCHAINE	36348	10/17/2025	1,137.50	REGIONAL ISD GRANT REVIEW
GAYLE M. GREEN	36349	10/17/2025	250.00	REGIONAL ISD GRANT REVIEW
KENDRA SEITZ KATNIK	36350	10/17/2025	106.00	REGIONAL ISD TITLE III
MARIE A. MILLER	36351	10/17/2025	2,775.00	REGIONAL ISD GRANT REVIEW
SLS CONSULTING, LLC	36352	10/17/2025	1,125.00	REGIONAL ISD GRANT REVIEW
WILLIAM D. ANDERSON	36353	10/17/2025	2,767.04	REGIONAL ISD PROGRAM FISCAL REVIEW
AHONEN, LAURA	36354	10/17/2025	126.00	UP SPECIAL EDUCATION CONFER
AMERICAN WELDING & GAS, INC	36355	10/17/2025	3,586.75	welding supplies
BECKMAN, JESSICA	36356	10/17/2025	208.95	UP SPECIAL EDUCATION CONF
CITY OF IRONWOOD	36357	10/17/2025	50.00	CIVIC CENTER WELL
DABB, LEIGH	36358	10/17/2025	126.00	UP SPECIAL EDUCATION CONFERENCE
DELTA - SCHOOLCRAFT ISD	36359	10/17/2025	1,374.52	SAFE AND CIVIL SCHOOL BOOK SETS
DOLLYWOOD FOUNDATION	36360	10/17/2025	314.50	32P LITERACY GRANT
GOGEBIC RANGE	36361	10/17/2025	76.00	O&M-GARBAGE DISPOSAL
HIGHLINE CORP	36362	10/17/2025	633.75	MOCI-TRANSITION SVC
INTELLINETICS, INC.	36363	10/17/2025	412.82	CEO IMAGING
JESINSKI, MARIA	36364	10/17/2025	189.00	COGNITIVE COACHING CONFERENCE
LUTZ, MICHAEL	36365	10/17/2025	63.00	PBIS IMPLEMENTATION CONFERENCE PER DIEM
NEVINS, ASHLEY	36366	10/17/2025	441.00	PBIS IMPLEMENTATION CONFERENCE PER DIEM
OFFICE PLANNING GROUP, INC	36367	10/17/2025	612.06	O&M-SUPPLIES
OTTAWA SHOPPER	36368	10/17/2025	52.50	BOE-PRINTING & BINDING

Paid To	Check #	Check Date	Check Amount	Invoice Description(s)
PANTTI, BECKY	36369	10/17/2025	63.00	PBIS IMPLEMENTATION CONFERENCE PER DIEM
PARBEL, JENNIE	36370	10/17/2025	4,410.00	31N HEALTH SVC-BC CONTRACTED
PAUL, ERIC	36371	10/17/2025	24.36	MILEAGE REIMBURSEMENT
PICOTTE, CLIFF	36372	10/17/2025	63.00	PBIS IMPLEMENTATION CONFERENCE PER DIEM
POWELL, TRAVIS	36373	10/17/2025	280.00	MAEDS CONFERENCE PER DIEM
QUILL CORPORATION	36374	10/17/2025	518.65	envelopes for Bergland office
RON'S PLUMBING & HEATING LLC	36375	10/17/2025	301.46	O&M-REPAIRS ONT-BUILDING
SCHMIDT, SHERI	36376	10/17/2025	189.00	COGNITIVIE COACHING PER DIEM
SCOTT, LORI	36377	10/17/2025	63.00	PBIS IMPLEMENTATION CONFERENCE PER DIEM
SEMCO ENERGY	36378	10/17/2025	19.94	O&M-HEAT ONT BUILDING
SIVULA, SARA	36379	10/17/2025	63.00	QUARTERLY LITERACY NETWORK PER DIEM
SPRAGUE, AMANDA	36380	10/17/2025	400.14	PBIS IMPLEMENTATION CONFERENCE PER DIEM
SVOKE, DENNIS	36381	10/17/2025	63.00	PROFESSIONAL LEARNING DAY PER DIEM
TRIER, MICHELLE	36382	10/17/2025	63.00	QUARTERLY LITERACY NETWORK PER DIEM
WANDEL'S WATER CARE	36383	10/17/2025	371.86	O&M-REPAIRS
WE ENERGIES	36384	10/17/2025	551.37	O&M-ELECTRICITY-EWEN
WERKMEISTER, JON	36385	10/17/2025	63.00	PROFESSIONAL LEARNING DAY PER DIEM
WITT, PATRICIA	36386	10/17/2025	63.00	PBIS IMPLEMENTATION CONFERENCE PER DIEM
XCEL ENERGY	36387	10/17/2025	397.90	O&M-ELECTRICITY & HEAT-BERGLAND
LANE, MEGHAN	36388	10/20/2025	260.00	2025 GSRP CONVENING PER DIEM
MAISA	36389	10/20/2025	297,800.37	EL - MAISA (EL & EM)
MAISA	36390	10/20/2025	159,712.77	23h - MAISA
BALDUS, TRACEY	36391	10/20/2025	126.00	UP SPECIAL EDUCATION CONFERENCE PER DIEM
BILLIE, ELIZABETH	36392	10/20/2025	126.00	UP SPECIAL EDUCATION CONFERENCE PER DIEM
BOETTO, ALEXANDRA	36393	10/20/2025	126.00	UP SPECIAL EDUCATION CONFERENCE PER DIEM
BRUTGER, RACHAEL	36394	10/20/2025	126.00	SPECIAL EDUCATION FALL CONFERENCE PER DIEM
LANE, MEGHAN	36395	10/20/2025	126.00	35i RETREAT PER DIEM
LUPINO, ANTHONY	36396	10/20/2025	126.00	UP SPECIAL EDUCATION CONFERENCE PER DIEM
SAMSON, REBECCA	36397	10/20/2025	126.00	UP SPECIAL EDUCATION CONFERENCE PER DIEM
WARREN CAROLYN	36398	10/20/2025	126.00	UP SPECIAL EDUCATION CONFERENCE PER DIEM
Amazon Capital Services, Inc.	36399	10/24/2025	59.96	Supplies
AMN HEALTHCARE ALLIED INC	36400	10/24/2025	3,487.50	BC CONTRACTED
AT & T	36401	10/24/2025	115.26	LITTLE LEARNERS PHONE
CAUDILL, HOLLY	36402	10/24/2025	270.00	MAISA FALL MEMBERSHIP PER DIEM
CLINTON COUNTY RESA	36403	10/24/2025	76,165.43	32N OST GRANT REV RETURN UNUSED
COMFORT SUITES MARQUETTE	36404	10/24/2025	623.28	CURRICULM CONSULTANT-WORKSHOPS
EWEN BUILDING SUPPLY	36405	10/24/2025	29.72	SUPPLIES-EWEN
GOGEBIC COMMUNITY COLLEGE	36406	10/24/2025	945.84	INST-SUPPLIES-AUTOMOTIVE
GOGEBIC COUNTY TREASURER	36407	10/24/2025	282.19	2025 PROPERTY TAXES REIMBURSEMENT
GREENOUGH, KATHLEEN	36408	10/24/2025	200.00	CELL PHONE REIMBURSEMENT
HAGEN, MEGAN	36409	10/24/2025	189.00	PREPARE TRAINING OF TRAINERS PER DIEM
HAMPSTON, KATIE	36410	10/24/2025	102.20	MILEAGE REIMBURSEMENT
INACOMP TECHNICAL SERVICES GROUP	36411	10/24/2025	1,038.88	Remc Save Desktop computers
LANE, MEGHAN	36412	10/24/2025	1,229.90	MILEAGE REIMBURSEMENT
LAUZON, HEIDI	36413	10/24/2025	252.00	MAISA GEN MEM & PROF. DEV. MTG PER DIEM
LONDERVILLE STEEL ENTERPRISES INC	36414	10/24/2025	3,632.53	welding supplies
NEVINS, ASHLEY	36415	10/24/2025	501.20	MILEAGE REIMBURSEMENT
NIEMI, PAULETTE	36416	10/24/2025	63.00	UP TRANSITION COORDINATOR MEETING
ONTONAGON TWP TAX ACCOUNT	36417	10/24/2025	3,673.91	2025 SUMMER TAX COLLECTION

Paid To	Check #	Check Date	Check Amount	Invoice Description(s)
QUILL CORPORATION	36418	10/24/2025	413.86	SUPPLIES
SCHILLEMAN BUS SERVICE OF EAGLE RIVER IN	36419	10/24/2025	38,223.72	TRANSPORT CONTRACTED SVC
SPECTRUM ENTERPRISE	36420	10/24/2025	140.00	LITTLE LEARNERS-INTERNET
Steiger's Home Center	36421	10/24/2025	72.96	SE-REPAIRS/SUPPLIES
TRIMEDIA ENVIRONMENTAL & ENGINEERING, LLC	36422	10/24/2025	4,735.22	CAPITAL IMPROVEMENTS
TULPPO, ALAN	36423	10/24/2025	493.29	MILEAGE REIMBURSEMENT
WILLSUB	36424	10/24/2025	8,960.06	LITTLE LEARNERS-WAGES
AMERIPRISE FINANCIAL SERVICES INC	36425	10/24/2025	300.00	2025 / 9 A02_48 - AMERIPRISE FINANCIAL SERVICES IN
COREBRIDGE FINANCIAL	36426	10/24/2025	1,272.13	2025 / 9 A01_47 - Corebridge Financial 403
HEALTHQUITY	36427	10/24/2025	1,230.23	2025 / 9 H07_125 - H - HSA CONTRIBUTION - OPTIONAL
HORACE MANN AUTO	36428	10/24/2025	3,043.31	2025 / 9_147 - HORACE MANN AUTO
MESSA*	36429	10/24/2025	12,229.25	2025 / 9 H09_164 - H - HEALTH INSURANCE
MG Trust Company	36430	10/24/2025	1,328.67	2025 / 9 A04_49 - MG TRUST COMPANY 403
MICHIGAN DEPARTMENT OF TREASURY	36431	10/24/2025	9,121.20	2025 / 9 MI
MICHIGAN STATE DISBURSEMENT UNIT (MisDU)	36432	10/24/2025	145.52	2025 / 9 C01MI_96 - CO1 - CHILD SUPPORT - MI
PARADIGM EQUITIES INCORPORATED	36433	10/24/2025	150.00	2025 / 9 A08_52 - PARADIGM EQUITIES INCORPORATED 4
PLAN MEMBER	36434	10/24/2025	1,192.30	2025 / 9 A15 - PLAN MEMBER EE
STATE OF MICHIGAN - MPSERS	36435	10/24/2025	36.72	2025 / 9 DC+0 - R23 - DC 8%
STATE OF MICHIGAN - MPSERS	36436	10/24/2025	97,696.37	2025 / 9 DC2+1 - R17 - DC - Pension Plus - 2% - 1%
UNITED STATES TREASURY	36437	10/24/2025	59,373.62	2025 / 9 FICA
ANDRESEN, DAVID	36438	10/29/2025	189.00	PREPARE PER DIEM
GRAYSON, DANIELLE	36439	10/29/2025	189.00	PREPARE PER DIEM
LANE, MEGHAN	36440	10/29/2025	300.00	MAISA CONFERENCE PER DIEM
DONNA J. JONES	36441	10/31/2025	250.00	REGIONAL ISD EWIMS
BAILEY, BERSHERIL L.	36442	10/31/2025	1,235.00	REGIONAL ISD EWIMS
BETHANY ANNE DESCHAIINE	36443	10/31/2025	1,387.50	REGIONAL ISD GRANT REVIEW
BRIAN JOE STARKS	36444	10/31/2025	1,058.50	REGIONAL ISD PROGRAM FISCAL REVIEW
GAYLE M. GREEN	36445	10/31/2025	1,250.00	REGIONAL ISD GRANT REVIEW
MARIE A. MILLER	36446	10/31/2025	3,300.00	REGIONAL ISD GRANT REVIEW
SLS CONSULTING, LLC	36447	10/31/2025	1,062.50	REGIONAL ISD GRANT REVIEW
WILLIAM D. ANDERSON	36448	10/31/2025	768.50	REGIONAL ISD PROGRAM FISCAL REVIEW
WYNNGATE ASSOCIATES, LLC.	36449	10/31/2025	3,958.50	REGIONAL ISD PROGRAM FISCAL REVIEW
Amazon Capital Services, Inc.	36450	11/1/2025	2,994.58	Jenna Fingeroos Amazon PO
AMERICAN RECYCLING	36451	11/1/2025	50.00	O&M TRASH REMOVAL
AMN HEALTHCARE ALLIED INC	36452	11/1/2025	6,975.00	O&M-CONTRACTED SVC
ANDERSON, VANESSA	36453	11/1/2025	61.11	MILEAGE REIMBURSEMENT
BIG VALLEY FORD INC.	36454	11/1/2025	72.84	O&M-GAS & OIL
COLLINS-GOUIN, WENDY	36455	11/1/2025	89.46	REIMBURSEMENT
COMFORT SUITES MARQUETTE	36456	11/1/2025	207.76	LODGING-WORKSHOP
COOK, CHRISTINE	36457	11/1/2025	2,042.00	O&M CUSTODIAL SERVICES
DABB, LEIGH	36458	11/1/2025	229.60	MILEAGE REIMBURSEMENT
EWEN BUILDING SUPPLY	36459	11/1/2025	17.09	SUPPLIES
FISHER, LORI	36460	11/1/2025	65.50	FINGERPRINTS
FREDRIKSON, KATIE	36461	11/1/2025	526.40	MILEAGE REIMBURSEMENT
GREENOUGH, KATHLEEN	36462	11/1/2025	352.80	MILEAGE REIMBURSEMENT
HAGEN MEGAN	36463	11/1/2025	34.56	REIMBURSEMENT
HESTERBERG, CARLY	36464	11/1/2025	500.00	35I FAMILY ENG ACTIVITIES
HPS, LLC	36465	11/1/2025	6,279.83	LEA SUPPORT SERVICES
JESINSKI, MARIA	36466	11/1/2025	220.38	REIMBURSEMENT-MILEAGE

Paid To	Check #	Check Date	Check Amount	Invoice Description(s)
LIFT SCHOOL PSYCHOLOGY SVC, LLC	36467	11/1/2025	5,520.00	PSCH CONTRACTED SERVICES
LOEFFLER, CARLA	36468	11/1/2025	435.19	MILEAGE REIMBURSEMENT
LUPINO, ANTHONY	36469	11/1/2025	229.60	MILEAGE REIMBURSEMENT
LUTZ, MICHAEL	36470	11/1/2025	914.20	MILEAGE REIMBURSEMENT
MAASE	36471	11/1/2025	170.00	SUPERVISOR-WORKSHOP-BETH BILLIE
OHM ENGINEERING ADVISORS	36472	11/1/2025	30,807.00	CAPITAL IMPROVEMENTS
QUILL CORPORATION	36473	11/1/2025	417.22	Bindings for Annual Services Report
SAMARDICH, CHRISTINE	36474	11/1/2025	315.00	MATH LEADER NETWORK MEETING PER DIEM
SAMSON, REBECCA	36475	11/1/2025	300.00	MAISA PER DIEM
TULPPO, ALAN	36476	11/1/2025	252.00	MAISA PER DIEM
TULPPO, KATHRYN	36477	11/1/2025	352.80	MILEAGE REIMBURSEMENT
UPPER PENINSULA POWER CO.	36478	11/1/2025	71.53	ELECTRICITY-ONTONAGON
WARREN CAROLYN	36479	11/1/2025	291.20	MILEAGE REIMBURSEMENT
WESTERN MICHIGAN UNIVERSITY	36480	11/1/2025	1,924.17	MARK SWITZER TUITION REIMBURSEMENT
WITT, PATRICIA	36481	11/1/2025	539.70	MILEAGE REIMBURSEMENT
XCEL ENERGY	36482	11/1/2025	1,597.18	LITTLE LEARNERS-ELECTRICITY
MAISA	36483	11/3/2025	312,320.08	EL - MAISA (EL & EM)
ECIC	36484	11/4/2025	11,064.04	32v - ECIC
WEX BANK	36485	11/7/2025	2,086.28	O&M-GAS & OIL
AMERIPRISE FINANCIAL SERVICES INC	36486	11/7/2025	300.00	2025 / 10 A02 48 - AMERIPRISE FINANCIAL SERVICES I
COREBRIDGE FINANCIAL	36487	11/7/2025	1,272.13	2025 / 10 A01 47 - Corebridge Financial 403
HEALTHQUITY	36488	11/7/2025	980.23	2025 / 10 H07 125 - H - HSA CONTRIBUTION - OPTIONA
HORACE MANN AUTO	36489	11/7/2025	3,065.00	2025 / 10 147 - HORACE MANN AUTO
MESSA*	36490	11/7/2025	12,028.85	2025 / 10 H09 164 - H - HEALTH INSURANCE
MG Trust Company	36491	11/7/2025	1,328.67	2025 / 10 A04 49 - MG TRUST COMPANY 403
MICHIGAN DEPARTMENT OF TREASURY	36492	11/7/2025	9,290.27	2025 / 10 MI
MICHIGAN STATE DISBURSEMENT UNIT (MiSDU)	36493	11/7/2025	145.52	2025 / 10 C01MI 96 - CO1 - CHILD SUPPORT - MI
PARADIGM EQUITIES INCORPORATED	36494	11/7/2025	150.00	2025 / 10 A08 52 - PARADIGM EQUITIES INCORPORATED
PLAN MEMBER	36495	11/7/2025	1,192.30	2025 / 10 A15 - PLAN MEMBER EE
STATE OF MICHIGAN - MPSERS	36496	11/7/2025	98,473.06	2025 / 10 DC2+1 - R17 - DC - Pension Plus - 2% - 1
UNITED STATES TREASURY	36497	11/7/2025	60,197.92	2025 / 10 FICA
AHONEN, LAURA	36498	11/7/2025	154.77	MILEAGE REIMBURSEMENT
Amazon Capital Services, Inc.	36499	11/7/2025	193.54	Little Learners Supplies
AMERICAN WELDING & GAS, INC	36500	11/7/2025	417.51	welding supplies
APPLE INC.	36501	11/7/2025	658.00	ipads Sped Psychs
BADICH, BRANDY	36502	11/7/2025	36.40	MILEAGE REIMBURSEMENT
BALDUS, TRACEY	36503	11/7/2025	184.82	MILEAGE REIMBURSEMENT
BECKMAN, JESSICA	36504	11/7/2025	143.08	MILEAGE REIMBURSEMENT
BERGLAND TOWNSHIP	36505	11/7/2025	85.00	O&M-WATER & SEWER
BIG VALLEY FORD INC.	36506	11/7/2025	59.18	O&M-O & M - GAS & OIL-SE VAN
BILLIE, ELIZABETH	36507	11/7/2025	126.00	EMERGENCY SECLUSION & RESTRAINT SUMMIT PER DIEM
CITY OF IRONWOOD	36508	11/7/2025	610.74	LITTLE LEARNERS WATER BILL
CLOVER THERAPY	36509	11/7/2025	28,080.00	SPEECH-CONTRACTED SERVICE
COMFORT SUITES MARQUETTE	36510	11/7/2025	207.76	LODGING-SHERI SCHMIDT
COPPER COUNTRY INTERMEDIATE	36511	11/7/2025	31,387.49	PERKINS
COX, KELLY	36512	11/7/2025	545.44	AS FOUNDATION PER DIEM
HEGGERTY	36513	11/7/2025	236.00	ONLINE TRAINING SUPPLIES
IMHOFF, JULIE	36514	11/7/2025	12,008.75	OT-CONTRACTED SERVICE
IRONWOOD AREA SCHOOLS	36515	11/7/2025	634.73	GSRP SNACKS

Paid To	Check #	Check Date	Check Amount	Invoice Description(s)
LAHTI TOWING & SALES	36516	11/7/2025	763.77	O&M-TIRES & BATTERIES
Lane, Darienne	36517	11/7/2025	26.98	REIBURSEMENT
LANE, MEGHAN	36518	11/7/2025	258.00	MILEAGE REIBURSEMENT
LAUZON, HEIDI	36519	11/7/2025	126.00	MAISA/SEILN PER DIEM
LINCOLN ELECTRIC	36520	11/7/2025	854.33	welding supplies
LOGISOFT COMPUTER PRODUCTS	36521	11/7/2025	2,350.00	adobe to takeover docusign
MINER'S INC.	36522	11/7/2025	153.45	MOCI SUPPLIES
National Healthcare Association	36523	11/7/2025	258.00	NHA testing for CNA
NIEMI, PAULETTE	36524	11/7/2025	102.90	MNILEAGE REIMBURSEMENT
OLLILA, PATTY	36525	11/7/2025	98.00	MILEAGE REIMBURSEMENT
ONTONAGON AREA SCHOOL DISTRICT	36526	11/7/2025	1,565.50	GSRP MEALS
PLUNKETT'S	36527	11/7/2025	51.16	LITTLE LEARNERS-MAINTENANCE
QUILL CORPORATION	36528	11/7/2025	139.64	Office Supplies
RAMME, LINNEA	36529	11/7/2025	190.40	MILEAGE REIMBURSEMENT
ROGERS, TODD	36530	11/7/2025	1,470.00	MILEAGE REIMBURSEMENT
SAMARDICH, CHRISTINE	36531	11/7/2025	71.40	MILEAGE REIMBURSEMENT
SCHMIDT, SHERI	36532	11/7/2025	669.23	MCIFN MEETING PER DIEM
SEMCO ENERGY	36533	11/7/2025	42.98	CTE GREENHOUSE ELETRICITY
SETTLERS COOPERATIVE, INC.	36534	11/7/2025	43.48	MOCI SUPPLIES
SIVULA, SARA	36535	11/7/2025	512.40	MCIFN MEETING PER DIEM
STEENWYK, BETH	36536	11/7/2025	2,000.00	CONTRACTED SERVICES
STUBER, CHRISTINA	36537	11/7/2025	366.03	MILEAGE REIMBURSEMENT
THRUN LAW FIRM P.C.	36538	11/7/2025	4,347.50	LEGAL SERVICES
TRIER, MICHELLE	36539	11/7/2025	138.60	MILEAGE REIMBURSEMENT
VESTIS	36540	11/7/2025	197.04	LITTLE LEARNERS-CONTRACTED SVC
WANDEL'S WATER CARE	36541	11/7/2025	35.75	O&M-REPAIRS
WARREN CAROLYN	36542	11/7/2025	126.00	EMERGENCY SECLUSION PER DIEM
WE ENERGIES	36544	11/7/2025	471.51	O&M-ELECTRICITY
WILLSUB	36545	11/7/2025	7,779.71	LITTLE LEARNERS-WAGES
WATERSMEET TWP. SCHOOL DISTRICT	36546	11/7/2025	905.52	CTE-INST TRAVEL
		TOTAL	\$1,918,094.26	
Gross Payroll Disbursement Totals				
	October 24, 2025		\$276,887.59	
	November 7, 2025		\$282,381.75	
	0		\$0.00	
	Total of All Payrolls		\$559,269.34	



Career & Technical Education Revenue & Expenditure Report Summary
 October 1, 2025 - October 31, 2025

REVENUES					
Description	Budget	FYTD Amount	Encumbered	Remaining	% Used
111 PROPERTY TAX LEVY	1,069,000.00	560,607.80	0.00	508,392.20	52%
119 PENALTIES & INTEREST ON DELQ TAXES	900.00	15.42	0.00	884.58	2%
128 REVENUE IN LIEU OF TAXES	0.00	4,308.66	0.00	-4,308.66	0%
151 EARNINGS ON INVESTMENTS	15,000.00	14,429.26	0.00	570.74	96%
192 PRIVATE SOURCES	3,700.00	1,770.00	0.00	1,930.00	48%
199 MISCELLANEOUS LOCAL REVENUE	20,325.00	11,708.10	0.00	8,616.90	58%
312 STATE AID - RESTRICTED	272,322.00	55,879.08	0.00	216,442.92	21%
321 STATE PAYMENTS IN LIEU OF TAXES	0.00	597.59		-597.59	
414 RESTRICTED FEDERAL REVENUE REC'D THRU STATE	126,342.00	0.00	0.00	126,342.00	0%
418 FEDERAL REV REC'D THRU ANOTHER PUBLIC SCHOOL	0.00	0.00	0.00	0.00	0%
	1,507,589.00	649,315.91	0.00	858,273.09	43%

EXPENSES					
Description	Budget	FYTD Amount	Encumbered	Remaining	% Used
127 CAREER & TECH EDUCATION INSTRUCTION	746,369.00	180,187.77	2,668.65	563,512.58	24%
135 OCCUPATIONAL TRAINING	15,808.00	10,250.07	0.00	5,557.93	65%
212 GUIDANCE SERVICES	52,874.00	15,653.85	0.00	37,220.15	30%
221 IMPROVEMENT OF INSTRUCTION	14,636.00	6,354.78	0.00	8,281.22	43%
226 SUPERVISION & DIRECTION OF INSTRUCTIONAL STAFF	193,187.00	62,410.47	0.00	130,776.53	32%
227 ACADEMIC STUDENT ASSESSMENT	0.00	777.00	0.00	-777.00	
231 BOARD OF EDUCATION	11,193.00	3,137.72	0.00	8,055.28	28%
252 FISCAL SERVICES	45,342.00	14,619.06	0.00	30,722.94	32%
259 OTHER BUSINESS SERVICES	2,000.00	1,316.66	0.00	683.34	66%
261 OPERATING BUILDINGS SERVICES - O/M	77,516.00	41,323.08	739.16	35,453.76	53%
271 PUPIL TRANSPORTATION SERVICES	0.00	0.00	0.00		0%
283 STAFF/PERSONNEL SERVICES	500.00	1,035.00	0.00	-535.00	207%
284 NON-INSTRUCTIONAL TECHNOLOGY SERVICES	16,894.00	2,466.57	0.00	14,427.43	15%
289 OTHER CENTRAL SERVICES	39,698.00	12,380.88	0.00	27,317.12	31%
299 OTHER SUPPORT SERVICES	100,825.00	276.88	0.00	100,548.12	0%
411 PAYMENTS TO OTHER PUBLIC SCHOOLS	75,805.00	0.00	0.00	75,805.00	0%
TOTALS	1,392,647.00	352,189.79	3,407.81	1,037,049.40	26%
TOTAL REVENUE-EXPENDITURES	114,942.00	297,126.12	-3,407.81	-178,776.31	



General Education Revenue & Expenditure Report Summary
 October 1, 2025 - October 31, 2025

REVENUE					
Description	Budget	FYTD Amount	Encumbered	Remaining	% Used
111 PROPERTY TAX LEVY	345,604.00	180,020.29	0.00	165,583.71	52%
119 PENALTIES AND INTEREST ON DELINQUENT TAXES	0.00	5.01	0.00	-5.01	0%
128 REVENUE IN LIEU OF TAXES	4,000.00	1,379.02	0.00	2,620.98	34%
151 EARNINGS ON INVESTMENTS	650,000.00	650,289.10	0.00	-289.10	100%
181 REVENUE FROM COMMUNITY SERVICE ACTIVITIES	528,000.00	89,608.49	0.00	438,391.51	17%
199 MISCELLANEOUS LOCAL REVENUES	176,440.00	21,907.44	0.00	154,532.56	12%
212 RESTRICTED- RE'D FROM NON-ED ENTITY	16,423.00	83,753.72	0.00	-67,330.72	510%
311 UNRESTRICTED - STATE REVENUES	362,700.00	65,987.70	0.00	296,712.30	18%
312 RESTRICTED - STATE REVENUES	19,105,025.00	5,817,922.36	0.00	13,287,102.64	30%
315 RESTRICTED - REC'D FROM STATE THROUGH ANOTHER	51,050.00	4,000.00	0.00	47,050.00	8%
321 STATE PAYMENTS IN LIEU OF TAXES	0.00	191.73	0.00	-191.73	0%
414 RESTRICTED REC'D FROM FEDERAL GOVT THRU STATE	668,254.00	171,815.73	0.00	496,438.27	26%
415 RESTRICTED - REC'D FROM FEDERAL GOVT THRU OTHER	31,000.00	285.30	0.00	30,714.70	1%
419 OTHER REVENUE	50,000.00	17,484.00	0.00	32,516.00	35%
519 OTHER DISTRIBUTIONS REC'D FROM OTHER PUBLIC	43,720.00	0.00	0.00	43,720.00	0%
593 PROCEEDS FROM THE SALE OF CAPITAL ASSETS	0.00	0.00	0.00	0.00	0%
599 MISC OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00	0%
TOTALS	22,032,216.00	7,104,649.89	0.00	14,927,566.11	32%

EXPENSES					
Description	Budget	FYTD Amount	Encumbered	Remaining	% Used
113 HIGH SCHOOL INSTRUCTION	141,417.00	67,989.91	0.00	73,427.09	48%
118 PRESCHOOL INSTRUCTION	27,000.00	22,899.34	4,097.70	2.96	100%
133 ADULT/CONTINUING EDUCATION	14,236.00	3,393.09	0.00	10,842.91	24%
211 TRUANCY/ABSENTEEISM SERVICES	8,000.00	0.00	0.00	8,000.00	0%
213 HEALTH SERVICES	728,103.00	120,502.71	0.00	607,600.29	17%
216 SOCIAL WORK SERVICES	842,673.00	154,076.72	742.38	687,853.90	18%
219 OTHER PUPIL SUPPORT SERVICES	0.00	14,656.26	0.00	-14,656.26	-
221 IMPROVEMENT OF INSTRUCTION	1,879,775.00	432,107.93	0.00	1,447,667.07	23%
225 INSTRUCTION RELATED TECHNOLOGY	31,000.00	39,679.57	0.00	-8,679.57	128%
226 SUPERVISOR & DIRECTION OF INSTRUCTIONAL STAFF	10,000.00	1,916.90	0.00	8,083.10	19%
227 ACADEMIC STUDENT ASSESSMENT	200.00	0.00	0.00	200.00	0%
229 OTHER INSTRUCTIONAL STAFF SERVICES	307,313.00	96,425.57	0.00	210,887.43	31%
231 BOARD OF EDUCATION	43,600.00	16,462.89	3,471.79	23,665.32	46%
232 EXECUTIVE ADMINISTRATION	379,148.42	121,734.20	0.00	257,414.22	32%
233 GRANT WRITER/GRANT PROCUREMENT	87,405.00	29,061.82	0.00	58,343.18	33%
252 FISCAL SERVICES	674,888.00	217,278.40	0.00	457,609.60	32%
259 OTHER BUSINESS SERVICES	5,057.00	421.42	0.00	4,635.58	8%
261 OPERATIONS AND MAINTENANCE	258,534.00	75,503.86	739.15	182,290.99	29%
283 STAFF/PERSONNEL SERVICES	11,100.00	535.00	0.00	10,565.00	5%
284 NON-INSTRUCTIONAL TECHNOLOGY SERVICES	240,427.00	65,488.27	0.00	174,938.73	27%
285 PUPIL ACCOUNTING	18,091.00	3,411.47	0.00	14,679.53	19%
289 OTHER CENTRAL SERVICES	171,782.00	38,611.26	0.00	133,170.74	22%
299 OTHER SUPPORT SERVICES	29,600.00	257.66	0.00	29,342.34	1%
311 COMMUNITY SERVICES DIRECTION	291,018.00	116,376.85	0.00	174,641.15	40%
331 COMMUNITY ACTIVITIES	46,000.00	2,160.43	0.00	43,839.57	5%
351 CUSTODY AND CARE OF CHILDREN	379,781.00	111,892.20	874.78	267,014.02	29%
361 WELFARE ACTIVITIES	1,000.00	0.00	0.00	1,000.00	
391 OTHER COMMUNITY SERVICES	31,000.00	469.29	0.00	30,530.71	2%
411 PAYMENTS TO OTHER PUBLIC SCHOOLS IN MICHIGAN	165,000.00	108,607.31	0.00	56,392.69	66%
441 PAYMENTS TO OTHER GOVT ENTITIES	167,381.00	26,949.89	0.00	140,431.11	16%
445 PAYMENTS TO NOT FOR PROFITS	15,666,422.00	2,579,001.40	0.00	13,087,420.60	16%
452 SITE IMPROVEMENT SERVICES	750,000.00	124,251.90	0.00	625,748.10	17%
456 BUILDING IMPROVEMENT SERVICES	83,500.00	49,077.39	0.00	34,422.61	-
TOTALS	23,490,451.42	4,641,200.91	9,925.80	18,839,324.71	20%
TOTAL REVENUE-EXPENDITURES	-1,458,235.42	2,463,448.98	-9,925.80	-3,911,758.60	



Special Education Revenue & Expenditure Report Summary
 October 1, 2025 - October 31, 2025

REVENUES					
Description	Budget	FYTD Amount	Encumbered	Remaining	% Used
111 PROPERTY TAX LEVY	2,493,525.00	1,292,481.07	0.00	1,201,043.93	52%
119 PENALTIES AND INTEREST ON DELINQUENT TAXES	0.00	35.99	0.00	-35.99	0%
128 REVENUE IN LIEU OF TAXES	0.00	9,912.11	0.00	-9,912.11	-
151 EARNINGS ON INVESTMENTS	40,000.00	66,651.16	0.00	-26,651.16	167%
199 MISCELLANEOUS LOCAL REVENUE	2,000.00	1,126.33	0.00	873.67	56%
312 REVENUE FROM STATE SOURCES - RESTRICTED	3,273,163.00	780,325.59	0.00	2,492,837.41	24%
321 STATE PAYMENTS IN LIEU OF TAXES		1,374.63		-1,374.63	
414 REVENUE REC'D FROM FED GOVT THRU STATE - RESTRICTED	894,681.00	10,835.56	0.00	883,845.44	1%
419 OTHER REVENUE - FEDERAL SOURCES	610,000.00	205,209.86	0.00	404,790.14	34%
519 OTHER DISTRIBUTIONS REC'D FROM OTHER PUBLIC SCHOOLS	550.00	0.00	0.00	550.00	0%
TOTALS	7,313,919.00	2,367,952.30	0.00	4,945,966.70	32%

EXPENSES					
Description	Budget	FYTD Amount	Encumbered	Remaining	% Used
122 SPECIAL EDUCATION	2,692,295.00	455,888.19	298.87	2,236,107.94	17%
213 HEALTH SERVICES	799,036.00	174,407.02	0.00	624,628.98	22%
214 PSYCHOLOGICAL SERVICES	370,890.00	65,124.72	0.00	305,765.28	18%
215 SPEECH SERVICES	1,026,776.00	191,058.89	0.00	835,717.11	19%
216 SOCIAL WORK SERVICES	613,357.00	151,883.20	0.00	461,473.80	25%
217 VISUAL AID SERVICES	100.00	0.00	0.00	100.00	0%
218 TEACHER CONSULTANT	406,040.00	78,442.66	0.00	327,597.34	19%
219 OTHER PUPIL SUPPORT SERVICES	148,043.00	28,845.00	91.40	119,106.60	19%
221 IMPROVEMENT OF INSTRUCTION	17,513.00	0.00	0.00	17,513.00	0%
226 SUPERVISION & DIRECTION OF INSTRUCTIONAL STAFF	214,916.00	67,954.15	0.00	146,961.85	32%
227 ACADEMIC STUDENT ASSESSMENT	164,621.00	51,380.15	0.00	113,240.85	31%
231 BOARD OF EDUCATION	26,120.00	7,366.82	0.00	18,753.18	28%
241 OFFICE OF PRINCIPAL	155,590.00	57,177.87	0.00	98,412.13	37%
252 FISCAL SERVICES	211,441.00	62,870.78	0.00	148,570.22	30%
259 OTHER BUSINESS SERVICES	6,000.00	3,028.98	0.00	2,971.02	50%
261 OPERATING BUILDING SERVICES (O/M)	252,129.00	97,835.79	1,735.40	152,557.81	39%
271 PUPIL TRANSPORTATION SERVICES	404,979.00	58,313.61	0.00	346,665.39	14%
281 PLANNING, RESEARCH, DEVELOPMENT & EVALUATION	68,582.00	25,385.70	0.00	43,196.30	37%
283 STAFF/PERSONNEL SERVICES	28,000.00	13,393.12	0.00	14,606.88	48%
284 NON-INSTRUCTIONAL TECHNOLOGY SERVICES	128,257.00	27,913.12	0.00	100,343.88	22%
289 OTHER CENTRAL SERVICES	187,023.00	58,111.60	0.00	128,911.40	31%
299 OTHER SUPPORT SERVICES	129,220.00	3,892.06	0.00	125,327.94	3%
331 COMMUNITY ACTIVITIES	700.00	0.00	0.00	700.00	0%
371 SERVICES TO NON-PUBLIC PUPILS	0.00				0%
411 PAYMENTS TO OTHER PUBLIC SCHOOLS	21,000.00	252.29	0.00	20,747.71	1%
611 FUND MODIFICATIONS	0.00	0.00	0.00	0.00	0%
TOTALS	8,072,628.00	1,680,525.72	2,125.67	6,389,976.61	21%
TOTAL REVENUE-EXPENDITURES	-758,709.00	687,426.58	-2,125.67	-1,444,009.91	



GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

Gogebic, Ontonagon and Houghton Counties, Michigan

Annual Financial Report
For the year ended June 30, 2025

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FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

October 24, 2025

The Board of Education
Gogebic-Ontonagon Intermediate School District

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Gogebic-Ontonagon Intermediate School District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Gogebic-Ontonagon Intermediate School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Gogebic-Ontonagon Intermediate School District, as of June 30, 2025, and the respective changes in financial position, and the respective budgetary comparisons for the major funds, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Gogebic-Ontonagon Intermediate School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Gogebic-Ontonagon Intermediate School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Gogebic-Ontonagon Intermediate School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Gogebic-Ontonagon Intermediate School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Gogebic-Ontonagon Intermediate School District's basic financial statements. The accompanying schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2025, on our consideration of the Gogebic-Ontonagon Intermediate School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Gogebic-Ontonagon Intermediate School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Gogebic-Ontonagon Intermediate School District's internal control over financial reporting and compliance.



Certified Public Accountants
Grand Rapids, Michigan

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MANAGEMENT'S DISCUSSION AND ANALYSIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

As management of the Gogebic-Ontonagon Intermediate School District ("the District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with the District's financial statements, which immediately follow this section.

Overview of the Financial Statements

This annual report consists of four parts: Management's Discussion and Analysis (this section), the Basic Financial Statements, Required Supplementary Information, and Supplementary Information. The Basic Financial Statements include two kinds of statements that present different views of the District:

- The first two statements, the Statement of Net Position and the Statement of Activities, are *district-wide financial statements* that provide both short-term and long-term information about the District's overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of the District, reporting the District's operations in more detail than the district-wide statements.
 - ♦ *Governmental funds statements* tell how basic services such as regular and special education were financed in the short term as well as what remains for future spending.

The Basic Financial Statements also include Notes to Financial Statements that explain the information in the Basic Financial Statements and provide more detailed data; Required Supplementary Information includes pension and OPEB information schedules; Other Supplementary Information follows and includes budget to actual data for the nonmajor fund.

District-wide Statements

The District-wide financial statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two district-wide statements report the District's net position, and how it has changed. Net position - the difference between the District's assets, and deferred outflows of resources, and liabilities and deferred inflows of resources - is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position is an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the District's overall health, one should consider additional non-financial factors such as changes in the District's property tax-base and the condition of school buildings and other facilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

In the district-wide financial statements, the District's activities are presented as follows:

Governmental activities: The District's basic services are included here, such as regular and special education, instructional support, transportation, administration, and community services. State aid and property taxes finance most of these activities.

Condensed District-wide Financial Information

The Statement of Net Position provides financial information on the District as a whole.

	2025	2024
Assets		
Current assets	\$ 56,792,912	\$ 27,505,349
Net capital assets	965,573	855,949
Net OPEB asset	2,145,921	240,572
Total Assets	59,904,406	28,601,870
Deferred Outflows of Resources	6,676,796	7,439,517
Liabilities		
Current liabilities	48,430,556	20,561,542
Long-term liabilities	292,314	78,109
Net pension liability	11,372,678	13,731,207
Total Liabilities	60,095,548	34,370,858
Deferred Inflows of Resources	5,933,811	3,333,696
Net Position		
Net investment in capital assets	897,470	855,949
Restricted	5,049,699	4,594,918
Unrestricted (deficit)	(5,395,326)	(7,114,034)
Total Net Position	\$ 551,843	\$ (1,663,167)

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

The Statement of Activities presents changes in net position for operating results:

	<u>2025</u>	<u>2024</u>
Program Revenues		
Charges for services	\$ 383,296	\$ 59,465
Operating grants	23,417,798	16,237,493
General Revenues		
Property taxes	3,843,154	3,599,578
State school aid, unrestricted	362,769	362,769
Federal medicaid reimbursement	606,913	557,272
Interest earnings	2,207,202	774,840
Other	218,454	380,993
Total Revenues	<u>31,039,586</u>	<u>21,972,410</u>
Expenses		
Instruction	2,591,001	1,964,081
Supporting services	11,231,159	10,202,642
Community services	657,737	452,820
Intergovernmental	14,171,497	7,533,412
Interest on long-term debt	4,155	-
Depreciation - unallocated	142,605	98,858
Other	26,422	11,534
Total Expenses	<u>28,824,576</u>	<u>20,263,347</u>
Increase in net position	2,215,010	1,709,063
Net Position, Beginning of Year	<u>(1,663,167)</u>	<u>(3,372,230)</u>
Net Position, End of Year	<u>\$ 551,843</u>	<u>\$ (1,663,167)</u>

Financial Analysis of the District as a Whole

Total revenues exceeded expenses by \$2,215,010, increasing total net position from a deficit of \$1,663,167 at June 30, 2024, to \$551,843 at June 30, 2025. Unrestricted net position increased by \$1,718,708 to a deficit of \$5,395,326 at June 30, 2025. The District's net pension liability, including deferred outflows and inflows of resources, decreased by \$209,988. The net OPEB asset, including deferred outflows and inflows of resources, decreased by \$691,054.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

The District's financial position is the product of various financial transactions, including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation and amortization of capital assets. A portion of the District's net position reflects investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment, and construction in progress); less any related outstanding debt used to acquire those assets. The District uses these capital assets to provide services to its students; consequently, they are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's total revenues were \$31.04 million. State and federal aid for specific programs accounted for most of the District's revenue, contributing 75% of the total. Another 14% came from property taxes and unrestricted State aid, and the remainder from federal Medicaid reimbursements, interest earnings, and miscellaneous sources.

The total cost of all programs increased by 42% to \$28.82 million. The District's expenses are predominantly related to instructing (9%), intergovernmental payments (49%) to local school districts within the Gogebic-Ontonagon Intermediate School District's boundaries, and various supporting services (39%), including instructional staff services and pupil services.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds - not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs.

The District utilizes one kind of fund:

- *Governmental funds:* Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the district-wide statements, additional information following the governmental funds' statements explain the relationship (or differences) between them.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Financial Analysis of the District's Funds

The District uses funds to record and analyze financial information. Gogebic-Ontonagon Intermediate School District's funds are described as follows:

Major Funds

General Fund

The General Fund is the District's primary operating fund. The General Fund had total revenues of \$21,954,319, other financing sources of \$77,210, total expenditures of \$20,992,204, and other financing uses of \$26,422. The ending fund balance was \$3,391,792 at June 30, 2025, up from \$2,378,889 at June 30, 2024.

Special Education Special Revenue Fund

The District operates one major special revenue fund, the Special Education Fund. The fund had total revenues of \$7,529,358, other financing sources of \$33,316, and total expenditures of \$7,387,551. The ending fund balance was \$4,045,687 at June 30, 2025, up from \$3,870,564 at June 30, 2024.

Nonmajor Fund

Vocational Education Special Revenue Fund

The District operates one nonmajor Special Revenue Fund, the Vocational Education Fund. The fund had total revenues of \$1,546,073 and total expenditures of \$1,266,415. The ending fund balance was \$1,004,012 at June 30, 2025, up from \$724,354 at June 30, 2024.

General Fund Budgetary Highlights

Over the course of the year, the District revised the annual operating budget two times after the June 2024 adoption.

- Changes were adopted in February 2025 to adjust revenue for additional state and federal grants and to bring expenses in line with the additional grant funding. There was also an increase in the Curriculum Consultant category as additional staff members were added for the 24/25 year.
- In June 2025 slight adjustments were adopted primarily to account for final annual grant revenue and expenditures anticipated at fiscal year-end.
- The District's final budget for the General Fund anticipated that revenues would exceed expenditures by \$923,628 resulting in an increase to the fund balance. The actual increase to the general fund was \$1,012,903, resulting in the fund balance of \$3,391,792. There was an increase in investment income from what was projected and the expense for LEA Support Services was less than expected.
- The District's final budget for the Special Education Fund anticipated that revenues would exceed expenditures by \$152,611 resulting in an addition to the fund balance. The final numbers disclosed an increase to the fund balance of \$175,123, resulting in the fund balance of \$4,045,687.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Capital Asset and Debt Administration

Capital Assets

By the end of 2025, the District had invested \$2.62 million in a broad range of capital assets, including land, land improvements, buildings and building improvements, and vehicles (More detailed information about capital assets can be found in Note E in the notes to basic financial statements). Total depreciation expense for the year was \$142,605 and the District's total investment in capital assets (net of accumulated depreciation) was \$965,573, an increase of \$109,624 from June 30, 2024.

Land	\$	42,500
Construction in progress		34,677
Land improvements		11,274
Buildings and improvements		550,986
Furniture and equipment		75,230
Vehicles		182,802
Right of use assets		68,104
Total Capital Assets	\$	965,573

Long-term Obligations

The District's only long-term obligations include lease liabilities, compensated absences, and early retirement incentive. We present more detailed information about our long-term liabilities in Note F in the Notes to the Basic Financial Statements.

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of several circumstances that could significantly affect its financial condition during the 2025–2026 school year:

- **Contract Negotiations and Fiscal Responsibility** - Contract negotiations with the union representing the professional staff are ongoing. The District remains committed to maintaining a fiscally responsible approach that balances the needs of employees with the long-term financial stability of the organization. GOISD will continue to monitor expenditures and revenue projections closely to ensure sound fiscal management.
- **State Budget Impacts** - The 2025–2026 State of Michigan budget resulted in the complete loss of funding for the Great Start Collaborative and a reduction in several grants managed by the GOISD. These reductions will lead to a decrease in services available to local communities and families across Gogebic and Ontonagon Counties. The District continues to advocate for the restoration of funding that supports early childhood education, family engagement, and community-based initiatives that positively impact children and families.
- **Infrastructure Investment: Career & Technical Education Center** - GOISD is investing in its long-term future through the purchase and renovation of a Career and Technical Education (CTE) Center in Ontonagon. This project represents a significant commitment to providing students with 21st-century, industry-standard learning environments and to supporting local workforce and economic development throughout the region.

- **Program Growth and Service Expansion** - The GOISD continues to expand programs and services to local districts, including instructional support, student wellness, and business office management. The District's restructured departments have improved efficiency and responsiveness to the needs of constituent districts. Additionally, partnerships with community agencies, local industries, and higher education institutions continue to strengthen, creating new opportunities for students through Early College and Career and Technical Education programs.
- **Enrollment and Regional Collaboration** - Regional enrollment projections remain stable to slightly declining. As local district budgets are impacted by enrollment changes, the GOISD anticipates continued collaboration with partner districts to share services, support programming, and maintain equitable access to educational opportunities for all students.
- **Future Outlook** - The administration and Board of Education of the Gogebic-Ontonagon Intermediate School District remain optimistic about the District's future and its role in supporting education and economic development throughout the western Upper Peninsula. GOISD continues to be viewed by industry, higher education institutions, and community partners as a vital regional leader committed to innovation, collaboration, and student success.

Contacting the District's Financial Management

This financial report is designed to provide the District's citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Business Office, Gogebic-Ontonagon Intermediate School District, 906-575-3438 x100, via e-mail to the attention of Tammy Gibson, Director of Business and Finance tgibson@goisd.org.

BASIC FINANCIAL STATEMENTS

STATEMENT OF NET POSITION

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

	<u>Governmental Activities</u>
Assets	
Cash equivalents and investments (Note B)	\$ 54,471,260
Accounts receivable	70,573
Due from other governmental units (Note C)	2,238,679
Prepaid expenses	12,400
Capital assets not being depreciated (Note E)	77,177
Capital assets being depreciated, net (Note E)	888,396
Net OPEB asset (Note H)	<u>2,145,921</u>
Total Assets	<u>59,904,406</u>
Deferred Outflows of Resources	
Deferred pension amounts	5,648,941
Deferred OPEB amounts	<u>1,027,855</u>
Total Deferred Outflows of Resources	<u>6,676,796</u>
Liabilities	
Accounts payable	3,225,671
Due to other governmental units	342,838
Salaries payable	799,752
Unearned revenue	43,983,160
Long-term liabilities (Note F):	
Due within one year	79,135
Due in more than one year	292,314
Net pension liability (Note G)	<u>11,372,678</u>
Total Liabilities	<u>60,095,548</u>
Deferred Inflows of Resources	
Deferred pension amounts	3,184,086
Deferred OPEB amounts	<u>2,749,725</u>
Total Deferred Inflows of Resources	<u>5,933,811</u>
Net Position	
Net investment in capital assets	897,470
Restricted for:	
Special education	4,045,687
Vocational education	1,004,012
Unrestricted (deficit)	<u>(5,395,326)</u>
Total Net Position	<u>\$ 551,843</u>

STATEMENT OF ACTIVITIES

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
For the year ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants	
Governmental Activities				
Instruction	\$ 2,591,001	\$ -	\$ 8,033,140	\$ 5,442,139
Supporting services	11,231,159	22,595	1,251,720	(9,956,844)
Community services	657,737	360,701	149,885	(147,151)
Intergovernmental	14,171,497	-	13,983,053	(188,444)
Interest on long-term debt	4,155	-	-	(4,155)
Depreciation - unallocated*	142,605	-	-	(142,605)
Other	26,422	-	-	(26,422)
Total Governmental Activities	\$ 28,824,576	\$ 383,296	\$ 23,417,798	(5,023,482)
General Revenues				
Taxes:				
				340,078
				2,443,793
				1,059,283
				362,769
				606,913
				2,207,202
				218,454
				7,238,492
				2,215,010
				(1,663,167)
				\$ 551,843

*This amount excludes direct depreciation expenses of the various programs.

**BALANCE SHEET
GOVERNMENTAL FUNDS**

**GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025**

	Major		Nonmajor	Total
	General Fund	Special Education	Vocational Education	
Assets				
Cash equivalents and investments (Note B)	\$ 47,686,881	\$ 5,777,362	\$ 1,007,017	\$ 54,471,260
Accounts receivable	70,573	-	-	70,573
Due from other funds	1,890,198	58,156	17,514	1,965,868
Due from other governmental units	1,425,221	721,897	91,561	2,238,679
Prepaid expenses	12,400	-	-	12,400
Total Assets	\$ 51,085,273	\$ 6,557,415	\$ 1,116,092	\$ 58,758,780
Liabilities and Fund Balances				
Liabilities				
Accounts payable	\$ 3,185,004	\$ 15,048	\$ 25,619	\$ 3,225,671
Due to other funds	75,611	1,889,195	1,062	1,965,868
Due to other governmental units	137,352	177,955	27,531	342,838
Accrued payroll liabilities	79,011	112,598	5,195	196,804
Salaries payable	256,094	295,766	51,088	602,948
Unearned revenue	43,960,409	21,166	1,585	43,983,160
Total Liabilities	47,693,481	2,511,728	112,080	50,317,289
Fund Balances				
Nonspendable	12,400	-	-	12,400
Restricted	-	3,806,549	1,004,012	4,810,561
Assigned - equipment and recapture reserves	100,264	239,138	-	339,402
Unassigned	3,279,128	-	-	3,279,128
Total Fund Balances	3,391,792	4,045,687	1,004,012	8,441,491
Total Liabilities and Fund Balances	\$ 51,085,273	\$ 6,557,415	\$ 1,116,092	\$ 58,758,780

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES**

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Total governmental fund balances \$ 8,441,491

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of assets is \$2,618,089 and accumulated depreciation is \$1,652,516. 965,573

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

Lease liabilities	\$ (68,103)	
Compensated absences	(279,346)	
Early retirement incentive	<u>(24,000)</u>	(371,449)

Net pension liability and related deferred outflows/inflows of resources are not included as assets/liabilities in governmental funds:

Net pension liability	(11,372,678)	
Deferred outflows	5,648,941	
Deferred inflows	<u>(3,184,086)</u>	(8,907,823)

Net OPEB asset and related deferred outflows/inflows of resources are not included as assets/liabilities in governmental funds:

Net OPEB asset	2,145,921	
Deferred outflows	1,027,855	
Deferred inflows	<u>(2,749,725)</u>	424,051

Total Net Position - Governmental Activities \$ 551,843

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

**GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
For the year ended June 30, 2025**

	Major		Nonmajor	Total
	General Fund	Special Education	Vocational Education	
Revenues				
Local sources	\$ 2,895,629	\$ 2,631,892	\$ 1,114,749	\$ 6,642,270
Non-education sources	149,885	-	-	149,885
State sources	17,682,625	3,357,457	307,485	21,347,567
Federal sources	1,170,522	1,540,009	123,839	2,834,370
Interdistrict sources	55,658	-	-	55,658
Total Revenues	21,954,319	7,529,358	1,546,073	31,029,750
Expenditures				
Current:				
Instruction	241,508	2,444,855	-	2,686,363
Supporting services	5,874,904	4,909,659	1,192,112	11,976,675
Community services	684,093	5,976	-	690,069
Interdistrict	201,867	15,061	74,303	291,231
Payments to other governments and not-for-profit entities	13,880,266	-	-	13,880,266
Capital outlay	85,566	-	-	85,566
Debt service:				
Principal repayment	21,230	10,615	-	31,845
Interest and fiscal charges	2,770	1,385	-	4,155
Total Expenditures	20,992,204	7,387,551	1,266,415	29,646,170
Excess (Deficiency) of Revenues Over Expenditures	962,115	141,807	279,658	1,383,580
Other Financing Sources (Uses)				
Sale of capital assets	10,578	-	-	10,578
Inception of lease	66,632	33,316	-	99,948
Other transactions	(26,422)	-	-	(26,422)
Total Other Financing Sources (Uses)	50,788	33,316	-	84,104
Net Change in Fund Balances	1,012,903	175,123	279,658	1,467,684
Fund Balances, Beginning of Year	2,378,889	3,870,564	724,354	6,973,807
Fund Balances, End of Year	\$ 3,391,792	\$ 4,045,687	\$ 1,004,012	\$ 8,441,491

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
For the year ended June 30, 2025

Net change in fund balances - total governmental funds \$ 1,467,684

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets is capitalized and allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period:

	Capital outlay	\$ 252,971	
	Depreciation expense	<u>(142,605)</u>	110,366

In the Statement of Activities, only the loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the asset sold/retired. (742)

Proceeds from lease inceptions are an other financing source in the governmental funds, but increase long-term liabilities in the Statement of Net Position.
Inception of lease (99,948)

Repayment of principal on long-term debt is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position and does not effect the Statement of Activities:
Lease liabilities 31,845

In the Statement of Net Position, early retirement incentive pay and compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures are measured by the amount of financial resources used (essentially, the amounts actually paid). This year the amount of the benefits earned exceeded the amounts used/paid. (195,237)

The changes in net pension liability and related deferred outflows/inflows of resources are not included as revenues/expenditures in governmental funds. 209,988

The changes in net OPEB asset and related deferred outflows/inflows of resources are not included as revenues/expenditures in governmental funds. 691,054

Total change in net position - governmental activities \$ 2,215,010

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – GENERAL FUND**

**GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
For the year ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Local sources	\$ 1,611,462	\$ 2,864,319	\$ 2,895,629	\$ 31,310
Non-educational sources	-	137,827	149,885	12,058
State sources	3,354,801	19,975,647	17,682,625	(2,293,022)
Federal sources	329,093	1,184,241	1,170,522	(13,719)
Interdistrict sources	358,720	55,281	55,658	377
Total Revenues	5,654,076	24,217,315	21,954,319	(2,262,996)
Expenditures				
Current:				
Instruction:				
Basic programs	149,623	221,576	231,600	(10,024)
Added needs	7,000	-	-	-
Adult/continuing education	10,956	9,803	9,908	(105)
Supporting services:				
Pupil services	2,069,100	1,734,282	1,743,344	(9,062)
Instructional staff services	1,361,516	2,361,078	2,364,976	(3,898)
General administrative services	473,502	522,014	516,105	5,909
Business services	455,952	662,687	652,864	9,823
Operation and maintenance services	209,894	235,660	261,703	(26,043)
Central services	481,337	381,833	262,998	118,835
Other supporting services	-	36,515	72,914	(36,399)
Community services	748,819	656,541	684,093	(27,552)
Interdistrict	156,702	201,868	201,867	1
Payments to other governments	-	101,401	97,099	4,302
Payments to not-for-profit entities	-	16,097,507	13,783,167	2,314,340
Capital outlay	-	81,500	85,566	(4,066)
Debt service:				
Principal repayment	-	-	21,230	(21,230)
Interest and fiscal charges	-	-	2,770	(2,770)
Total Expenditures	6,124,401	23,304,265	20,992,204	2,312,061
Excess (Deficiency) of Revenues Over Expenditures	(470,325)	913,050	962,115	49,065
Other Financing Sources (Uses)				
Sale of capital assets	-	10,578	10,578	-
Inception of lease	-	-	66,632	66,632
Other transactions	-	-	(26,422)	(26,422)
Total Other Financing Sources (Uses)	-	10,578	50,788	40,210
Net Change in Fund Balances	(470,325)	923,628	1,012,903	89,275
Fund Balances, Beginning of Year	2,378,889	2,378,889	2,378,889	-
Fund Balances, End of Year	\$ 1,908,564	\$ 3,302,517	\$ 3,391,792	\$ 89,275

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL – SPECIAL EDUCATION FUND**

**GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
For the year ended June 30, 2025**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Local sources	\$ 2,442,780	\$ 2,625,123	\$ 2,631,892	\$ 6,769
State sources	2,314,005	3,330,050	3,357,457	27,407
Federal sources	1,428,156	1,558,780	1,540,009	(18,771)
Interdistrict sources	550	550	-	(550)
Total Revenues	6,185,491	7,514,503	7,529,358	14,855
Expenditures				
Current:				
Instruction:				
Added needs	2,125,053	2,468,981	2,444,855	24,126
Supporting services:				
Pupil services	3,011,509	3,231,661	3,270,752	(39,091)
Instructional staff services	335,527	316,455	311,569	4,886
General administrative services	21,000	27,420	27,519	(99)
School administration	147,244	137,844	141,875	(4,031)
Business services	150,750	195,264	188,551	6,713
Operation and maintenance services	210,335	210,969	237,427	(26,458)
Pupil transportation services	337,670	367,863	366,258	1,605
Central services	435,122	318,542	314,518	4,024
Other supporting services	-	55,028	51,190	3,838
Community services	2,000	13,957	5,976	7,981
Interdistrict	1,000	17,908	15,061	2,847
Debt service:				
Principal repayment	-	-	10,615	(10,615)
Interest and fiscal charges	-	-	1,385	(1,385)
Total Expenditures	6,777,210	7,361,892	7,387,551	(25,659)
Excess (Deficiency) of Revenues Over Expenditures	(591,719)	152,611	141,807	(10,804)
Other Financing Sources (Uses)				
Inception of lease	-	-	33,316	33,316
Net Change in Fund Balances	(591,719)	152,611	175,123	22,512
Fund Balances, Beginning of Year	3,870,564	3,870,564	3,870,564	-
Fund Balances, End of Year	\$ 3,278,845	\$ 4,023,175	\$ 4,045,687	\$ 22,512

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NOTES TO BASIC FINANCIAL STATEMENTS

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Note A – Summary of Significant Accounting Policies

Gogebic-Ontonagon Intermediate School District (“the District”) was organized under the School Code of the State of Michigan, and services a population of approximately 65 students. The District is governed by an elected Board of Education consisting of seven members and administered by a Superintendent who is appointed by the aforementioned Board. The District provides a comprehensive range of educational services as specified by state statute and Board of Education policy, including instruction, pupil support services, special education, vocational education, and general administrative services. The Board of Education also has broad financial responsibilities, including the approval of the annual budget and the establishment of a system of accounting and budgetary controls.

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America as applicable to school districts. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The District’s significant accounting policies are described below.

1. Reporting Entity

The financial reporting entity consists of a primary government and its component units. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate and is fiscally independent of other state or local governments. Furthermore, there are no component units combined with the District for financial statement presentation purposes, and the District is not included in any other governmental reporting entity. Consequently, the District’s financial statements include the funds of those organizational entities for which its elected governing board is financially accountable.

2. District-wide and Fund Financial Statements

District-wide Financial Statements - The district-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District. The District does not allocate indirect costs and, for the most part, the effect of interfund activity has been eliminated. These statements are to distinguish between the *governmental* and *business-type activities* of the District. *Governmental activities* normally are supported by taxes and intergovernmental revenues, and are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District does not have any *business-type activities*.

The Statement of Net Position is reported on the full accrual, economic resources basis, which recognizes all long-term assets as well as all long-term debt and obligations. The District’s net position is reported in three parts: invested in capital assets, net of related debt; restricted net position, and unrestricted net position.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Property taxes, unrestricted state aid, interest earnings, and other items not included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The General Fund and the Special Education Fund are the District's major funds. The only nonmajor fund is the Vocational Education Fund.

Fund Financial Statements – Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Fund level statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances. The Balance Sheet reports current assets, current liabilities, and fund balances. The Statement of Revenues, Expenditures and Changes in Fund Balances reports on the sources and uses of current financial resources. This differs from the economic resources measurement focus used to report at the district-wide level. Reconciliations between the two sets of statements are provided separately.

Revenues are recognized when susceptible to accrual, i.e., both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days after the end of the current fiscal period. Expenditures are generally recorded when the liability is incurred if they are paid within 60 days after the end of the current fiscal period. The exception to this general rule is that principal and interest on long-term debt is recognized when due.

Revenues susceptible to accrual are property taxes, state aid, federal and interdistrict revenues and investment income. Other revenues are recognized when received. Unearned revenue arises when potential revenue does not meet both the measurable and available criteria for recognition in the current period. Unearned revenue also arises when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of the qualifying expenditures.

3. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

District-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met.

The State of Michigan utilizes a foundation allowance approach, which provides for a specific annual amount of revenue per student based on a state-wide formula. The foundation allowance is funded from a combination of state and local sources. Revenues from state sources are primarily governed by the School Aid Act and the School Code of Michigan. The State portion of the foundation is provided from the State's School Aid Fund and is recognized as revenues in accordance with state law and accounting principles generally accepted in the United States of America.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Governmental Funds

Governmental funds are those funds through which most school district functions typically are financed. The acquisition, use, and balances of a school district's expendable financial resources and the related current liabilities are accounted for through governmental funds.

General Fund—The General Fund is the general operating fund of a school district. It is used to account for all financial resources, except those required to be accounted for in another fund. Included are all transactions related to the current operating budget.

Special Revenue Funds—Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

School Service Funds—School Service Funds are used to segregate, for administrative purposes, the transactions of a particular activity from regular revenue and expenditure accounts. A school district maintains full control of these funds. The School Service Funds maintained by the District are the Special Education Special Revenue Fund and the Vocational Education Special Revenue Fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted as they are needed.

4. Budgets and Budgetary Accounting

State of Michigan Public Act 621 (the Uniform Budgetary and Accounting Act) requires that the General Fund of a school district be under budgetary control and that both budgeted and actual financial results do not incur a deficit. Gogebic-Ontonagon Intermediate School District has also adopted budgets for its Special Revenue Funds. A school district's General Appropriations Resolution (the "budget") must be adopted before the beginning of each fiscal year. No violations (dollar deviations) from a district's budget may occur without a corresponding amendment to the budget.

A school district has the ability to amend the budget provided that the amendment is prior to the occurrence of the deviation and prior to the fiscal year end. A school district may also permit the chief administrative or fiscal officer to execute transfers between line items, within defined dollar or percentage limits, without prior approval of the Board of Education. Expenditures may not legally exceed budgeted appropriations at the function level. All appropriations lapse at the end of the fiscal year.

Gogebic-Ontonagon Intermediate School District utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

- Starting in the spring, District administrative personnel and department heads work with the Superintendent and Director of Business and Finance to establish proposed operating budgets for the fiscal year commencing the following July 1.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

- In June, preliminary operating budgets are submitted to the Board of Education. These budgets include proposed expenditures and the means of financing them.
- Prior to June 30, a public hearing is held to obtain taxpayer comments on the proposed budgets.
- After the budgets are finalized, the Board of Education adopts an appropriations resolution setting forth the amount of the proposed expenditures and the sources of revenue to finance them.
- The original General and Special Revenue Fund budgets were amended during the year in compliance with State of Michigan Public Act 621 (the Uniform Budgetary and Accounting Act).
- Budgets for the General and Special Revenue Funds were adopted on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

5. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budget integration in the governmental funds. There were no substantial encumbrances outstanding at year end.

6. Investments

Investments are recorded at fair value. Investment income is composed of interest and net changes in the fair value of applicable investments.

7. Inventories and Prepaid Items

Inventories are valued at cost (first-in, first-out). Inventories of the General Fund consist of teaching and custodial supplies. Disbursements for inventory-type items are recorded as expenditures at the time of use for each fund. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the district-wide and fund financial statements. The cost of prepaid items is recorded as expenses/expenditures when consumed rather than when purchased.

8. Capital Assets

Capital assets, which include land, land improvements, buildings and improvements, furniture and equipment, and vehicles are reported in the district-wide financial statements. Assets having a useful life in excess of five years and whose costs exceed \$5,000 are capitalized. Capital assets are stated at historical cost or estimated historical cost where actual cost information is not available. Donated capital assets are stated at fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's useful life are not capitalized. Improvements are capitalized and depreciated over the remaining useful life of the related assets.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Land improvements, buildings and improvements, vehicles and furniture and equipment are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	10 - 20 years
Buildings and improvements	20 - 50 years
Furniture and equipment	5 - 20 years
Vehicles	5 - 10 years

9. Long-term Obligations

In the district-wide financial statements, long-term debt and other long-term obligations are reported as liabilities on the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported at the total amount of bonds issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

The District had no outstanding bonds as of June 30, 2025.

10. Early Retirement Incentive and Compensated Absences

Early retirement incentive and compensated absences for employees at June 30, 2025 have been computed and recorded in the basic financial statements of the District. In accordance with applicable accounting standards, the District accrues a liability for compensated absences when it is more likely than not that the benefit will be realized by the employee, either through future use or payment upon termination. At June 30, 2025, the accumulated liabilities, including salary related payments for early retirement incentive and compensated absences amounted to \$24,000 and \$279,346, respectively.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

11. Retirement Plan

Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, were implemented by the District during the fiscal year ended June 30, 2015. These Statements establish standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit pensions, the Statements identify the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about pensions also are addressed. Distinctions are made regarding the particular requirements for employers based on the number of employers whose employees are provided with pensions through the pension plan and whether pension obligations and pension plan assets are shared. Cost sharing employers are those whose employees are provided with defined benefit pensions through cost-sharing multiple-employer pension plans – pension plans in which the pension obligations to the employees of more than one employer are pooled and plan assets can be used to pay the benefits of the employees of any employer that provides pensions through the pension plan.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Michigan Public School Employees' Retirement System (MPSERS) and additions to/deductions from MPSERS fiduciary net position have been determined on the same basis as they are reported by MPSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Plan investments are reported at fair value.

12. Postemployment Benefits Other Than Pensions

Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented by the District during the fiscal year ended June 30, 2018. This Statement establishes standards for recognizing and measuring OPEB liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB plans, the Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about OPEB are also addressed. Distinctions are made regarding the particular requirements depending upon whether the OPEB plans through which the benefits are provided are administered through trusts that meet specific criteria. Cost-sharing employers are those whose employees are provided with defined benefit OPEB through cost-sharing multiple-employer OPEB plans—OPEB plans in which the OPEB obligations to the employees of more than one employer are pooled and plan assets can be used to pay the benefits of the employees of any employer that provides OPEB through the OPEB plan.

For purposes of measuring the net OPEB asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Michigan Public School Employees' Retirement System (MPSERS) and additions to/deductions from MPSERS fiduciary net position have been determined on the same basis as they are reported by MPSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Plan investments are reported at fair value.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

13. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has two such items that qualify for reporting in this category: the deferred outflows of resources relating to the recognition of net pension liability on the financial statements and the deferred outflows of resources relating to the recognition of the net OPEB asset on the financial statements.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has two types of items that qualifies for reporting in this category: the deferred inflows of resources relating to the recognition of net pension liability on the financial statements and the deferred inflows of resources relating to the recognition of net OPEB asset on the financial statements.

14. Net Position

Net position represents the difference between assets including deferred outflows of resources and liabilities including deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition or construction of those assets. Net position is reported as restricted when there are limitations imposed on their use either through legislation or through external restrictions imposed by creditors, grantors, laws, or regulations from other governments.

15. Fund Balance

The District has adopted Governmental Accounting Standards Board (GASB) Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions*. The stated objective of GASB Statement No. 54 is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds, detailed as follows:

- Nonspendable – resources that cannot be spent because they are either (a) not in spendable form (inventories and prepaid amounts) or (b) legally or contractually required to be maintained intact (the principal of a permanent fund).
- Restricted – resources that cannot be spent because of (a) constraints externally imposed by creditors (debt covenants), grantors, contributors, or laws or regulations or (b) imposed by law through constitutional provisions or enabling legislation and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

- Committed – resources that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision-making authority (Board of Education). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified uses by taking the same type of action it employed to previously commit those amounts.
- Assigned – resources that are constrained by the government’s *intent* to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body or official to which the governing body has designated the authority to assign amounts to be used for specific purposes.
- Unassigned – unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance amount.

As of June 30, 2025, Gogebic-Ontonagon Intermediate School District had not established a policy for its use of unrestricted fund balance amounts; it considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

16. Interfund Activity

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers between governmental funds are eliminated in the Statement of Activities. Interfund transfers in the fund financial statements are reported as other financing sources/uses.

17. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note B – Cash Equivalents and Investments

The State of Michigan allows a political subdivision to authorize its Treasurer or other chief fiscal officer to invest surplus funds belonging to and under the control of the entity as follows:

- Bonds, bills, or notes of the United States; obligations, the principal and interest of which are fully guaranteed by the United States; or obligations of the State.
- Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a financial institution, but only if the financial institution is a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and that maintains a principal office or branch office located in this state under the laws of this state or the United States.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

- Commercial paper rated at the time of purchase within the two highest classifications established by not less than 2 standard rating services and that matures not more than 270 days after the date of the purchase.
- Securities issued or guaranteed by agencies or instrumentalities of the United States government.
- United States government or Federal agency obligation repurchase agreements.
- Banker's acceptances issued by a bank that is a member of the Federal Deposit Insurance Corporation.
- Mutual funds composed entirely of investment vehicles which are legal for direct investment by a school district in Michigan.
- Investment pools, as authorized by the surplus funds investment pool act, Act No. 367 of the Public Acts of 1982, being sections 129.11 to 129.118 of the Michigan Compiled Laws, composed entirely of instruments that are legal for direct investment by a school district in Michigan.

Cash Equivalents and Investments

Balances at June 30, 2025 related to cash equivalents and investments are detailed in the Basic Financial Statements as follows:

Statement of Net Position:	
Governmental activities	<u>\$ 54,471,260</u>

Cash Equivalents

Depositories actively used by the District during the year are detailed as follows:

1. Incredible Bank

Cash equivalents consist of bank public funds checking accounts.

June 30, 2025 balances are detailed as follows:

Cash equivalents	<u>\$ 927,551</u>
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Custodial Credit Risk Related to Bank Deposits

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to the District. Protection of District deposits is provided by the Federal Deposit Insurance Corporation. At year end, the carrying amount of the District's cash equivalents was \$927,551 and the bank balance was \$1,383,524. Of the bank balance, \$1,313,190 was covered by federal depository insurance and \$70,334 was uninsured and uncollateralized.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Investments

As of June 30, 2025, the District had the following investments:

Governmental activities:

Michigan Liquid Asset Fund Plus (MILAF+) – Cash Management	\$ 4,205
Michigan Liquid Asset Fund Plus (MILAF+) – MAX Class	53,539,504
	<u>\$ 53,543,709</u>

The Michigan Liquid Asset Fund Plus (MILAF+) is an external pooled investment fund that includes qualified investments in accordance with the applicable sections of the School Code. MILAF is not regulated or registered with the Securities and Exchange Commission and reported the same value of the pool shares as the fair value of the District's investments at June 30, 2025. The MILAF+ Fund is rated AAAM by Standard and Poor's and is carried at amortized cost. The MILAF+ MAX Class requires a 14-day redemption notice.

Custodial Credit Risk Related to Investments

Custodial credit risk is the risk that, in the event of a failure of the counterparty, the District may not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The District minimizes custodial credit risk by limiting investments to the types of securities allowed by State statute.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investment policy does not specifically address credit risk but minimizes its credit risk by limiting investments to the types allowed by the State.

Interest Rate Risk

The District minimizes interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market, and, investing operating funds primarily in shorter-term securities, liquid asset funds, money market funds, or similar investment pools and limiting the average maturity in accordance with the District's cash requirements.

Concentration of Credit Risk

The District minimizes concentration of credit risk, which is the risk of loss attributed to the magnitude of the District's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. The District's investment policy places no restrictions on the amount or percentage that may be invested in any one type of security. No single investment exceeded 5% of total investments at June 30, 2025.

Foreign Currency Risk

The District is not authorized to invest in investments which have this type of risk.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Note C – State School Aid/Property Taxes

On March 15, 1994, the voters of the State of Michigan approved Proposal A, which increased the State Sales and Use Tax rates from 4% to 6% and established a State Education Tax at a rate of 6 mills on all property, except that which is exempt by law from ad valorem property taxes, and dedicated the additional revenues generated to Michigan school districts.

The State of Michigan utilizes a foundation allowance approach, which provides for a specific annual amount of revenue per student based on a State-wide formula. The foundation allowance is funded from a combination of State and local sources. Revenues from State sources are primarily governed by the School Aid Act and the School Code of Michigan. The State portion of the foundation is provided from the State's School Aid Fund and is recognized as revenues in accordance with State law and accounting principles generally accepted in the United States of America. These State revenues pass through to Michigan school districts in the form of a per pupil "Foundation Allowance" paid on a "blended count" of District pupil membership in February 2024 and October 2024.

Gogebic-Ontonagon Intermediate School District's State Aid pupil membership was 65, generating \$16,872,552 in "categorical" state aid payments for 2024-25, of which \$1,887,743 was paid to the District in July and August 2025 and included in "Due From Other Governmental Units" of the General Fund, Special Education Special Revenue Fund, and Vocational Education Special Revenue Fund of the District.

The District also receives revenue from the State to administer certain "categorical" education programs. Categorical revenue must be used for each program's specific purpose and adhere to State requirements for accounting of expenditures and reporting, when required. Funds received by the District which are not expended by the close of the fiscal year are recorded as unearned revenue. Other categorical funding is recognized when the appropriation is received.

Property taxes for the District are levied on July 1 and December 1 (the tax lien date) by the Counties of Gogebic, Houghton, and Ontonagon and are due 75 days after levy dates. The taxes are then collected by each governmental unit and remitted to the District.

As Gogebic-Ontonagon Intermediate School District's electors had previously (November 2020) approved an operating millage extension, the 0.3183 property tax millage was levied in the District for 2024.

The District levied 2.2821 and 0.9921 mills for special education and vocational education purposes in 2024, respectively, applied on all taxable property in the District.

Taxable property in the District is assessed initially at 50% of true cash value by the assessing officials of the various units of government that comprise the District. These valuations are then equalized by the county and finally by the State of Michigan, generating the State Equalized Valuation. Taxable valuation increases will be limited, or capped (known as capped valuation), at 5% or the rate of inflation, whichever is less. With the implementation of Proposal A and Public Act 36, taxable property is now divided into two categories: PRE and NPRES.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

A principal residence exemption property (PRE) is exempt from the 18 mill "School Operating" tax. It is not exempt from the 6 mill "State Education" tax, any voted "Local Enhancement Millage" nor any additional voted millage for the retirement of debt.

Non-principal residence exemption property (NPRE) is subject to all District levies. However, since Public Act 36, establishing the Michigan Business Tax, was signed into law, Public Acts 37-40 of 2007 now exempt Industrial Personal Property from the 6 mill State Education Tax and up to 18 mills of local school district operating millage (includes property under Industrial Facilities Tax exemptions); and exempt Commercial Personal Property from up to 12 mills of local school district operating millage (exceptions may apply).

The District is subject to tax abatements granted by the Counties of Gogebic, Houghton, and Ontonagon with local businesses under the Plant Rehabilitation and Industrial Development Districts Act, (known as the Industrial Facilities Exemption) PA 198 of 1974, as amended, provides a tax incentive to manufacturers to enable renovation and expansion of aging facilities, assists in the building of new facilities, and promotes the establishment of high tech facilities. An Industrial Facilities Exemption (IFE) certificate entitles the facility to exemption from ad valorem real and/or personal property taxes for a term up to 12 years as determined by the local unit of government. The agreements entered into by each local unit include claw back provisions should the recipient of the tax abatement fail to fully meet its commitments, such as employment levels and timelines for relocation. The tax abated property taxes are calculated by applying half the local property tax millage rate on the total IFT taxable value. This amounts to a reduction in property tax revenue of approximately 50%.

For the year ended June 30, 2025, there were no businesses within the District's boundaries with an active IFE certificate.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Note D – Interfund Receivables/Payables and Transfers

Amounts due from (to) other funds, representing interfund receivables and payables for year-end expenditures allocations not reimbursed at June 30, 2025 are detailed as follows:

	Due From	Due To
Major Funds		
General Fund:		
Special Revenue Funds:		
Special Education	\$ 1,889,136	\$ 58,156
Vocational Education	1,062	17,455
Special Revenue Funds:		
Special Education:		
General Fund	58,156	1,889,136
Vocational Education	-	59
Total Major Funds	1,948,354	1,964,806
Nonmajor Fund		
Special Revenue Funds:		
Vocational Education:		
General Fund	17,455	1,062
Special Education	59	-
Total Nonmajor Funds	17,514	1,062
Total All Funds	\$ 1,965,868	\$ 1,965,868

There were no amounts transferred between funds for the year ended June 30, 2025.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Note E – Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	Balances July 1, 2024	Additions	Deductions	Balances June 30, 2025
Capital assets not being depreciated:				
Land	\$ 42,500	\$ -	\$ -	\$ 42,500
Construction in progress	-	34,677	-	34,677
Total capital assets not being depreciated and amortized	<u>42,500</u>	<u>34,677</u>	<u>-</u>	<u>77,177</u>
Capital assets being depreciated and amortized:				
Land improvements	23,795	\$ -	\$ -	23,795
Buildings and improvements	1,133,099	41,023	-	1,174,122
Furniture and equipment	896,475	8,406	-	904,881
Vehicles	340,195	68,917	70,946	338,166
Right to use assets - leases	-	99,948	-	99,948
Total capital assets being depreciated and amortized	<u>2,393,564</u>	<u>\$ 218,294</u>	<u>\$ 70,946</u>	<u>2,540,912</u>
Less accumulated depreciation and amortization for:				
Land improvements	12,087	\$ 434	\$ -	12,521
Buildings and improvements	581,546	41,590	-	623,136
Furniture and equipment	809,053	20,598	-	829,651
Vehicles	177,429	48,139	70,204	155,364
Right to use assets - leases	-	31,844	-	31,844
Total accumulated depreciation and amortization	<u>1,580,115</u>	<u>\$ 142,605</u>	<u>\$ 70,204</u>	<u>1,652,516</u>
Total capital assets being depreciated and amortized, net	<u>813,449</u>			<u>888,396</u>
Net Capital Assets	<u><u>\$ 855,949</u></u>			<u><u>\$ 965,573</u></u>

Depreciation expense for the District was \$142,605. The District determined that it was impractical to allocate depreciation to various governmental activities as the assets serve multiple functions.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Note F – Long-term Obligations

Changes in long-term obligations for the year ended June 30, 2025 are summarized as follows:

	Debt Outstanding July 1, 2024	Adjustment	Debt Added	Debt Retired	Debt Outstanding June 30, 2025
Lease liabilities	\$ -	\$ -	\$ 99,948	\$ 31,845	\$ 68,103
Compensated absences *	66,109	183,183	30,054	-	279,346
Early retirement incentive	42,000	-	-	18,000	24,000
	<u>\$ 108,109</u>	<u>\$ 183,183</u>	<u>\$ 130,002</u>	<u>\$ 49,845</u>	<u>\$ 371,449</u>

*See Note J – Change in Accounting Estimate

Long-term obligations at June 30, 2025 are comprised of the following:

	Final Maturity Dates	Interest Rates	Outstanding Balance	Amount Due Within One Year
Lease Liabilities				
\$99,948 Building space, July 1, 2024:				
Annual maturities of \$33,135 to \$34,969	June 1, 2027	5.40%	\$ 68,103	\$ 33,135
Other Obligations				
Compensated absences			279,346	28,000
Early retirement incentive - contractual			24,000	18,000
			<u>\$ 371,449</u>	<u>\$ 79,135</u>

Note G – Retirement Plan

Plan Description

The Michigan Public School Employees' Retirement System (MPERS) (the "System") is a cost-sharing, multiple-employer, state-wide, defined benefit public employee retirement plan and fiduciary component unit of the State of Michigan (State) originally created under Public Act 136 of 1945, recodified and currently operating under the provisions of Public Act 300 of 1980, as amended. Section 25 of this act establishes the board's authority to promulgate or amend the provisions of the System. The board consists of twelve members – eleven appointed by the Governor, and the State Superintendent of Instruction, who serves as the ex-officio member.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

The System's pension plan was established by the State to provide retirement, survivor, and disability benefits to public school employees. In addition, the System's health plan provides all retirees with the option of receiving health, prescription drug, dental and vision coverage under the Michigan Public School Employees' Retirement Act (1980 PA 300 as amended).

The System is administered by the Office of Retirement Services (ORS) within the Michigan Department of Technology, Management & Budget. The Department Director appoints the Office Director, with whom the general oversight of the System resides. The State Treasurer serves as the investment officer and custodian for the System.

The System's financial statements are available at www.michigan.gov/orsschools.

Benefits Provided

Benefit provisions of the defined benefit pension plan are established by State statute, which may be amended. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions for the defined benefit (DB) pension plan. Depending on the plan option selected, member retirement benefits are determined by final average compensation, years of service, and a pension factor ranging from 1.25 percent to 1.50 percent. DB members are eligible to receive a monthly benefit when they meet certain age and service requirements. The age and service requirements range from attaining the age of 46 to 60 with years of service ranging from 5 to 30 years, depending on when the employee became a member. Early retirement is computed in the same manner as a regular pension but is permanently reduced by .50 percent for each full and partial month between the pension effective date and the date the member will attain age 60. There is no mandatory retirement age. The System also provides disability and survivor benefits to DB plan members.

Certain employees have the option to participate in the defined contribution (DC) plan that provides a 50 percent employer match (up to 3 percent of salary) on employee contributions.

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustment, if applicable, is 3 percent. Some members who do not receive an annual increase are eligible to receive a supplemental payment in those years when investment earnings exceed actuarial assumptions.

A DB plan member who leaves Michigan public school employment may request a refund of his or her member contributions to the retirement system account if applicable. A refund cancels a former member's rights to future benefits. However, returning members who previously received a refund of their contributions may reinstate their service through repayment of the refund upon satisfaction of certain requirements.

Contributions

Employers are required by Public Act 300 of 1980, as amended, to contribute amounts necessary to finance the coverage of active and retired members. Contribution provisions are specified by State statute and may be amended only by action of the State Legislature.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Employer contributions to the System are determined on an actuarial basis using the entry age normal actuarial cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated on a level basis over the service of the individual between entry age and assumed exit age. The portion of this cost allocated to the current valuation year is called the normal cost. The remainder is called the actuarial accrued liability. Normal cost is funded on a current basis. The unfunded (overfunded) actuarial accrued liability as of the September 30, 2023 valuation will be amortized over a 15-year period beginning October 1, 2023 and ending September 30, 2038.

The schedule below summarizes pension contribution rates in effect for the plan fiscal year ended September 30, 2024.

Plan Name	Pension Contribution Rates:		
	Plan Status	Member	District
Basic	Closed	0.0 – 4.0%	23.03%
Member Investment Plan (MIP)	Closed	3.0 – 7.0%	23.03%
Pension Plus (Hybrid)	Closed	3.0 – 6.4%	19.17%
Pension Plus 2 (Hybrid)	Open	6.2%	20.10%
Defined Contribution	Open	0.0%	13.90%

The District's contributions to MPSERS under all pension plans for the year ended June 30, 2025 inclusive of the MSPERS UAAL Stabilization, totaled \$2,263,774.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of June 30, 2025, the District reported a liability of \$11,372,678 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation rolled forward from September 2023. The District's proportion of the net pension liability was determined by dividing each employer's statutorily required pension contributions to the System during the measurement period by the percent of the pension contributions required from all applicable employers during the measurement period. As of September 30, 2024 the District's proportion was 0.04645319%, which was an increase from 0.04242470% at September 30, 2023.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

For the year ended June 30, 2025 the District recognized pension expense of \$2,027,897. As of June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 308,549	\$ 123,566
Changes of assumptions	1,185,669	833,258
Net difference between projected and actual earnings on pension plan investments	—	2,170,389
Changes in proportion and differences between District contributions and proportionate share of contributions	2,102,977	56,873
District contributions subsequent to the measurement date*	2,051,746	—
Total	\$ 5,648,941	\$ 3,184,086

* This amount, reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30	Amount
2026	\$ 586,717
2027	701,968
2028	(435,516)
2029	(440,060)

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Actuarial Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Additional information as of the latest actuarial valuation follows:

Summary of Actuarial Assumptions:

Valuation Date:	September 30, 2023
Actuarial Cost Method:	Entry Age, Normal
Wage Inflation Rate:	2.75%
Investment Rate of Return:	
MIP and Basic Plans:	6.00% net of investment expenses
Pension Plus Plan:	6.00% net of investment expenses
Pension Plus 2:	6.00% net of investment expenses
Projected Salary Increases:	2.75% - 11.55%, including wage inflation of 2.75%
Cost-of-Living Adjustments:	3% annual non-compounded for MIP members
Mortality:	
Retirees:	PubT-2010 Male and Female Retiree Mortality Tables scaled by 116% for males and 116% for females and adjusted for mortality improvements using projection scale MP-2021 from 2010.
Active Members:	PubT-2010 Male and Female Employee Mortality Tables scaled by 100% and adjusted for mortality improvements using projection scale MP-2021 from 2010.

Notes:

- Assumption changes as a result of an experience study for the period 2017 through 2022 have been adopted by the System for use in the annual pension valuations beginning with the September 30, 2023 valuation. The total pension liability as of September 30, 2024 is based on the results of an actuarial valuation date of September 30, 2023 and rolled forward using generally accepted actuarial procedures, including the experience study.
- Recognition period for liabilities is the average of the expected remaining service lives of all employees in years: [4.4612 for non-university employers].
- Recognition period for assets in years: 5.0000.
- Full actuarial assumptions are available in the 2024 MPSERS Annual Comprehensive Financial Report found on the ORS website at (www.michigan.gov/orsschools).

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Long-Term Expected Rate of Return on Plan Investments

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2024 are summarized in the following table:

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
Domestic Equity Pools	25.0%	5.3%
Private Equity Pools	16.0%	9.6%
International Equity Pools	15.0%	6.5%
Fixed Income Pools	13.0%	2.2%
Real Estate and Infrastructure Pools	10.0%	7.1%
Absolute Return Pools	9.0%	5.2%
Real Return/Opportunistic Pools	10.0%	6.9%
Short-term Investment Pools	2.0%	1.4%
Total	100.0%	

*Long-term rates of return are net of administrative expenses and 2.3% inflation.

Rate of Return

For the fiscal year ended September 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 15.47%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

A discount rate of 6.00% was used to measure the total pension liability (6.00% for the Pension Plus Plan , 6.00% for the Pension Plus 2 Plan, hybrid plans provided through non-university employers only). This discount rate was based on the long-term expected rate of return on pension plan investments of 6.00% (6.00% for the Pension Plus Plan, 6.00% for the Pension Plus 2 plan). The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.00% (6.00% for the Pension Plus plan, 6.00% for the Pension Plus 2 plan), as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher:

	1% Decrease 5.00%	Current Single Discount Rate Assumption 6.00%	1% Increase 7.00%
District's proportionate share of the net pension liability	\$ 16,672,468	\$ 11,372,678	\$ 6,959,583

Michigan Public School Employees' Retirement System (MPERS) Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Michigan Public School Employees' Retirement System September 30, 2024 Annual Comprehensive Financial Report, available here: (www.michigan.gov/orsschools).

Payables to the Michigan Public School Employees' Retirement System (MPERS)

Payables to the pension plan totaling \$269,158 arise from the normal legally required contributions based on the accrued salaries payable at year end, expected to be liquidated with expendable available financial resources. The payables are included in the "Due to Other Governmental Units" at June 30, 2025.

Note H – Other Postemployment Benefits

Plan Description

The Michigan Public School Employees' Retirement System (MPERS or "System") is a cost-sharing, multiple-employer, state-wide, defined benefit public employee retirement plan and a fiduciary component unit of the State of Michigan (State) originally created under Public Act 136 of 1945, recodified and currently operating under the provisions of Public Act 300 of 1980, as amended. Section 25 of this act establishes the board's authority to promulgate or amend the provisions of the System. The board consists of twelve members— eleven appointed by the Governor and the State Superintendent of Instruction, who serves as an ex-officio member.

The System's health plan provides all eligible retirees with the option of receiving health, prescription drug, dental and vision coverage under the Michigan Public School Employees' Retirement Act (1980 PA 300 as amended).

The System is administered by the Office of Retirement Services (ORS) within the Michigan Department of Technology, Management & Budget. The Department Director appoints the Office Director, with whom the general oversight of the System resides. The State Treasurer serves as the investment officer and custodian for the System.

The System's financial statements are available on the ORS website at www.michigan.gov/orsschools.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Benefits Provided

Benefit provisions of the postemployment healthcare plan are established by State statute, which may be amended. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions. Retirees have the option of health coverage, which, through 2012, was funded on a cash disbursement basis. Beginning fiscal year 2013, it is funded on a prefunded basis. The System has contracted to provide comprehensive group medical, prescription drug, dental and vision coverage for retirees and beneficiaries. A subsidized portion of the premium is paid by the System with the balance deducted from the monthly pension of each retiree healthcare recipient. For members who first worked before July 1, 2008, (Basic, MIP-Fixed, and MIP Graded plan members) the subsidy is the maximum allowed by statute. To limit future liabilities of Other Postemployment Benefits, members who first worked on or after July 1, 2008 (MIP-Plus plan members) have a graded premium subsidy based on career length where they accrue credit towards their insurance premiums in retirement, not to exceed the maximum allowable by statute. Public Act 300 of 2012 sets the maximum subsidy at 80% beginning January 1, 2013; 90% for those Medicare eligible and enrolled in the insurances as of that date. Dependents are eligible for healthcare coverage if they meet the dependency requirements set forth in Public Act 300 of 1980, as amended.

Public Act 300 of 2012 granted all active members of the Michigan Public School Employees' Retirement System, who earned service credit in the 12 months ending September 3, 2012 or were on an approved professional services or military leave of absence on September 3, 2012, a voluntary election regarding their retirement healthcare. Any changes to a member's healthcare benefit are effective as of the member's transition date, which is defined as the first day of the pay period that begins on or after February 1, 2013.

Under Public Act 300 of 2012, members were given the choice between continuing the 3% contribution to retiree healthcare and keeping the premium subsidy benefit described above, or choosing not to pay the 3% contribution and instead opting out of the subsidy benefit and becoming a participant in the Personal Healthcare Fund (PHF), a portable, tax-deferred fund that can be used to pay healthcare expenses in retirement. Participants in the PHF are automatically enrolled in a 2% employee contribution into their 457 account as of their transition date, earning them a 2% employer match into a 401(k) account. Members who selected this option stop paying the 3% contribution to retiree healthcare as of the day before their transition date, and their prior contributions were deposited into their 401(k) account.

Contributions

Employers are required by Public Act 300 of 1980, as amended, to contribute amounts necessary to finance the coverage of active and retired members. Contribution provisions are specified by State statute and may be amended only by action of the State Legislature.

Employer OPEB contributions to the System are determined on an actuarial basis using the entry age normal actuarial cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated on a level basis over the service of the individual between entry age and assumed exit age. The portion of this cost allocated to the current valuation year is called the normal cost. The remainder is called the actuarial accrued liability. Normal cost is funded on a current basis. The unfunded (overfunded) actuarial accrued liability as of the September 30, 2023 valuation will be amortized over a 15-year period beginning October 1, 2023 and ending September 30, 2038.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

The schedule below summarizes OPEB contribution rates in effect for fiscal year ended September 30, 2024:

OPEB Contribution Rates:

Benefit Structure	Member	District
Premium Subsidy	3.0%	8.31%
Personal Healthcare Fund (PHF)	0.0%	7.06%

Required contributions to the OPEB plan from the District were \$123,309 for the year ended June 30, 2024.

OPEB Assets, OPEB Credit, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

As of June 30, 2025, the District reported an asset of \$2,145,921 for its proportionate share of the MPSERS net OPEB asset. The net OPEB asset was measured as of September 30, 2024, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation rolled forward from September 2023. The District's proportion of the net OPEB asset was determined by dividing each employer's statutorily required OPEB contributions to the System during the measurement period by the percent of OPEB contributions required from all applicable employers during the measurement period. As of September 30, 2024 the District's proportion was 0.04985415%, which was an increase from 0.04252651% at September 30, 2023.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

For the year ended June 30, 2025, the District recognized OPEB credit of \$605,198. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ —	\$ 2,274,021
Changes of assumptions	468,700	58,873
Net difference between projected and actual earnings on OPEB plan investments	—	406,247
Changes in proportion and differences between District contributions and proportionate share of contributions	515,114	15,584
District contributions subsequent to the measurement date*	44,041	—
Total	\$ 1,027,855	\$ 2,749,725

* This amount, reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date, will be recognized as an addition of the net OPEB asset in the year ended June 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Years Ending June 30	Amount
2026	\$ (564,918)
2027	(300,515)
2028	(339,523)
2029	(347,493)
2030	(181,800)
Thereafter	(31,662)

Actuarial Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Additional information as of the latest actuarial valuation follows:

Summary of Actuarial Assumptions:

Valuation Date:	September 30, 2023
Actuarial Cost Method:	Entry Age, Normal
Wage Inflation Rate:	2.75%
Investment Rate of Return:	6.00% net of investment expense
Projected Salary Increases:	2.75% - 11.55%, including wage inflation of 2.75%
Healthcare Cost Trend Rate:	Pre-65 - 7.25% Year 1 graded to 3.5% Year 15 Post-65 - 6.50% Year 1 graded to 3.5% Year 15
Mortality:	
Retirees:	PubT-2010 Male and Female Retiree Mortality Tables, scaled by 116% for males and 116% for females and adjusted for mortality improvements using projection scale MP-2021 from 2010.
Active Members:	PubT-2010 Male and Female Employee Mortality Tables, scaled 100% and adjusted for mortality improvements using projection scale MP-2021 from 2010.

Other Assumptions:

Opt Out Assumptions:	21% of eligible participants hired before July 1, 2008 and 30% of those hired after June 30, 2008 are assumed to opt out of the retiree health plan.
Survivor Coverage:	80% of male retirees and 67% of female retirees are assumed to have coverages continuing after the retiree's death.
Coverage Election at Retirement:	75% of male and 60% of female future retirees are assumed to elect coverage for one or more dependents.

Notes:

- Assumption changes as a result of an experience study for the period 2017 through 2022 have been adopted by the System for use in the annual OPEB valuations beginning with the September 30, 2023 valuation. The total OPEB liability as of September 30, 2024 is based on the results of an actuarial valuation date of September 30, 2023 and rolled forward using generally accepted actuarial procedures, including the experience study.
- Recognition period for liabilities is the average of the expected remaining service lives of all employees in years: [6.2834 for non-university employers].
- Recognition period for assets in years: 5.0000.
- Full actuarial assumptions are available in the 2024 MPSERS Annual Comprehensive Financial Report found on the ORS website at www.michigan.gov/orsschools.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Long-Term Expected Rate of Return on Plan Investments

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of September 30, 2024, are summarized in the following table:

Investment Category	Target Allocation	Long-term Expected Real Rate of Return*
Domestic Equity Pools	25.0%	5.3%
Private Equity Pools	16.0%	9.0%
International Equity Pools	15.0%	6.5%
Fixed Income Pools	13.0%	2.0%
Real Estate and Infrastructure Pools	10.0%	7.1%
Absolute Return Pools	9.0%	5.2%
Real Return/Opportunistic Pools	10.0%	6.9%
Short-term Investment Pools	2.0%	1.4%
Total	100.0%	

* Long-term rates of return are net of administrative expenses and 2.3% inflation.

Rate of Return

For the fiscal year ended September 30, 2024, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 15.45%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount Rate

A discount rate of 6.00% was used to measure the total OPEB liability. This discount rate was based on the long-term expected rate of return on OPEB plan investments of 6.00%. The projection of cash flows used to determine this discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate

The following presents the District's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 6.00 percent, as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher:

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
District's proportionate share of the net OPEB liability (asset)	\$ (1,658,385)	\$ (2,145,921)	\$ (2,567,447)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Healthcare Cost Trend Rate

The following presents the District's proportionate share of the net OPEB liability (asset) calculated using assumed trend rates, as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using a trend rate that is 1 percentage point lower or 1 percentage point higher: [info to complete this chart is found on ORS Table - OPEB tab]

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability (asset)	\$ (2,567,451)	\$ (2,145,921)	\$ (1,693,832)

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued 2024 MPSERS Annual Comprehensive Financial Report, available on the ORS website at www.michigan.gov/orsschools.

Payables to the OPEB Plan

Payables to the OPEB plan totaling \$4,939 arise from the normal legally required contributions based on the accrued salaries payable at year end, expected to be liquidated with expendable available financial resources. The payables are included in the "Due to Other Governmental Units" at June 30, 2025.

NOTES TO BASIC FINANCIAL STATEMENTS

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT

June 30, 2025

Note I – Risk Management and Employee Benefits

The District is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The District has purchased commercial insurance for property loss, errors and omissions, workers' compensation, health benefits, and dental and vision benefits provided to employees. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

There were no significant reductions in insurance coverage in fiscal 2024-25, and as of year ended June 30, 2025, there were no material pending claims against the District.

Note J – Change in Accounting Estimate

During the fiscal year ended June 30, 2025, the District re-evaluated its policies and calculation methods used to recognize liabilities for compensated absences to more accurately reflect obligations related to current employment arrangements required by applicable accounting standards.

The change, which enhances the accuracy and consistency of the District's financial reporting, led to an increase of \$183,183 in the compensated absences liability reported in the government-wide financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
MPSERS COST-SHARING MULTIPLE-EMPLOYER PLAN**

	Year Ended June 30, 2025	Year Ended June 30, 2024	Year Ended June 30, 2023
District's proportion of the net pension liability	0.04645319%	0.04242470%	0.03906224%
District's proportionate share of the net pension liability	\$ 11,372,678	\$ 13,731,207	\$ 14,690,808
District's covered-employee payroll	\$ 6,201,667	\$ 5,131,178	\$ 4,092,497
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	183.38%	267.60%	358.97%
Plan fiduciary net position as a percentage of the total pension liability	74.44%	65.91%	60.77%

Note: The amounts presented for the last ten fiscal years were determined as of September 30 of the preceding year.

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Year Ended June 30, 2022	Year Ended June 30, 2021	Year Ended June 30, 2020	Year Ended June 30, 2019	Year Ended June 30, 2018	Year Ended June 30, 2017	Year Ended June 30, 2016
0.03377623%	0.03055000%	0.02939000%	0.02933000%	0.03007000%	0.02848000%	0.02759000%
\$ 7,996,662	\$ 10,493,876	\$ 9,735,593	\$ 8,996,446	\$ 7,791,941	\$ 7,105,168	\$ 6,740,638
\$ 3,275,929	\$ 2,797,673	\$ 2,579,727	\$ 2,517,666	\$ 2,605,583	\$ 2,541,774	\$ 2,360,235
244.10%	375.09%	377.39%	357.33%	299.05%	279.54%	285.59%
72.60%	59.72%	60.31%	32.36%	64.21%	63.27%	63.17%

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
MPSERS COST-SHARING MULTIPLE-EMPLOYER PLAN**

	Year Ended June 30, 2025	Year Ended June 30, 2024	Year Ended June 30, 2023
District's proportion of the net OPEB liability (asset)	0.04985415%	0.04252651%	0.04171055%
District's proportionate share of the net OPEB liability (asset)	\$ (2,145,921)	\$ (240,752)	\$ 883,456
District's covered-employee payroll	\$ 6,201,667	\$ 5,131,178	\$ 4,092,497
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	(34.60)%	4.69%	21.59%
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	143.08%	105.04%	83.09%

The amounts presented for each fiscal year were determined as of September 30 of the preceding year.

Note: GASB Statement No 75 was implemented in fiscal year 2018. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

<u>Year Ended</u> <u>June 30, 2022</u>	<u>Year Ended</u> <u>June 30, 2021</u>	<u>Year Ended</u> <u>June 30, 2020</u>	<u>Year Ended</u> <u>June 30, 2019</u>	<u>Year Ended</u> <u>June 30, 2018</u>
0.03604117%	0.03159000%	0.02950000%	0.02958000%	0.02997000%
\$ 550,124	\$ 1,692,247	\$ 2,117,775	\$ 2,351,588	\$ 2,653,581
\$ 3,275,929	\$ 2,797,673	\$ 2,579,727	\$ 2,517,666	\$ 2,605,583
16.79%	60.49%	82.09%	93.40%	101.84%
87.33%	59.44%	48.46%	42.95%	36.39%

**SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
MPSERS COST-SHARING MULTIPLE-EMPLOYER PLAN**

	Year Ended June 30, 2025	Year Ended June 30, 2024	Year Ended June 30, 2023	Year Ended June 30, 2022
Contractually required contribution	\$ 2,263,774	\$ 1,931,022	\$ 1,476,977	\$ 1,257,022
Contributions in relation to the contractually required contribution	<u>2,263,774</u>	<u>1,931,022</u>	<u>1,476,977</u>	<u>1,257,022</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 6,516,561	\$ 5,536,321	\$ 3,986,501	\$ 3,884,871
Contributions as a percentage of covered employee payroll	34.74%	34.88%	37.05%	32.36%

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Year Ended June 30, 2021	Year Ended June 30, 2020	Year Ended June 30, 2019	Year Ended June 30, 2018	Year Ended June 30, 2017	Year Ended June 30, 2016
\$ 1,003,503	\$ 830,894	\$ 742,034	\$ 758,531	\$ 703,223	\$ 657,298
1,003,503	830,894	742,034	758,531	703,223	657,298
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,108,395	\$ 2,697,171	\$ 2,523,211	\$ 2,535,065	\$ 2,370,010	\$ 2,516,154
32.28%	30.81%	29.41%	29.92%	25.76%	26.12%

**SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
MPSERS COST-SHARING MULTIPLE-EMPLOYER PLAN**

	Year Ended June 30, 2025	Year Ended June 30, 2024	Year Ended June 30, 2023
Contractually required contribution	\$ 123,309	\$ 442,730	\$ 312,897
Contributions in relation to the contractually required contribution	123,309	442,730	312,897
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 6,516,561	\$ 5,536,321	\$ 3,986,501
Contributions as a percentage of covered employee payroll	1.89%	8.00%	7.85%

Note: GASB Statement No 75 was implemented in fiscal year 2018. This schedule is being built prospectively. Ultimately, 10 years of data will be presented.

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Year Ended June 30, 2022	Year Ended June 30, 2021	Year Ended June 30, 2020	Year Ended June 30, 2019	Year Ended June 30, 2018
\$ 300,552	\$ 260,883	\$ 218,358	\$ 172,671	\$ 184,983
300,552	260,883	218,358	172,671	184,983
\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,884,871	\$ 3,108,395	\$ 2,697,171	\$ 2,523,211	\$ 2,535,065
7.74%	8.39%	8.10%	6.84%	7.30%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

Note A – Net Pension Liability and Contributions

Changes of benefit terms: There were no changes of benefit terms in 2024-25.

Changes of assumptions: There were no changes of benefit assumptions in 2024-25.

Note B – Net OPEB Liability and Contributions

Changes of benefit terms: There were no changes of benefit terms in 2024-25.

Changes of assumptions: There were no changes of benefit assumptions in 2024-25.

SUPPLEMENTARY INFORMATION

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET & ACTUAL - VOCATIONAL EDUCATION SPECIAL REVENUE FUND**

GOGEBIC-ONTONAGON INTERMEDIATE SCHOOL DISTRICT
June 30, 2025

	Budget	Actual	Variance
Revenues			
Local sources	\$ 1,109,569	\$ 1,114,749	\$ 5,180
State sources	284,479	307,485	23,006
Federal sources	135,952	123,839	(12,113)
Total Revenues	1,530,000	1,546,073	16,073
Expenditures			
Current:			
Supporting services	1,208,511	1,192,112	16,399
Payments to other public schools	74,303	74,303	-
Total Expenditures	1,282,814	1,266,415	16,399
Net Change in Fund Balance	247,186	279,658	32,472
Fund Balance, Beginning of Year	724,354	724,354	-
Fund Balance, End of Year	\$ 971,540	\$ 1,004,012	\$ 32,472