

Potterville Public Schools, Eaton County, Michigan
General Appropriations Resolution for Fiscal Year 2014-2015
Year-end Budget Revision
June 30, 2015

A regular meeting of the Potterville Public Schools' Board of Education, Eaton County, Michigan was held June 30, 2015 at 6:30 p.m., Eastern Daylight Time.

PRESENT: Members: C. HAMPTON; J. LEHMAN; A. SCHMALBACH; C. CARRIGAN; J. TEMSEY; L. SMALLEY

ABSENT: Members: J. ROBERTSON

Resolved, that this resolution shall be the general appropriations resolution of Potterville Public Schools for the 2014-2015 fiscal year; a resolution to make amendments for the General Fund, the Building & Site ("Sinking") Fund, the 2012 Capital Projects Fund, the Debt Retirement Funds, and the Food Service Fund; to provide for the expenditure of the appropriations: and to provide for the disposition of all revenue received by Potterville Public Schools.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the **General Fund** of the school district for fiscal year 2014-2015, which includes 18 mills of ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operating purposes is attached and other millage as included on the 2014 Tax Rate Request ("L-4029") form approved by the board of education in 2014.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the **Building & Site ("Sinking") Fund** of the school district for fiscal year 2014-2015 is attached.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the **2012 Capital Projects Fund** of the school district for fiscal year 2014-2015 is attached.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the **Debt Retirement Funds** of the school district for fiscal year 2014-2015 is attached.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the **Food Service Fund** of the school district for fiscal year 2014-2015 is attached.

Be it further resolved, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

Be it further resolved, that for purposes of meeting emergency needs of the school district, transfers of appropriations (between functions) may be made upon the written authorization of the Superintendent but no other transfers shall be made without prior approval of the Board of Education. When the designated person, the Superintendent, makes a transfer of appropriations as permitted by this resolution, such transfer shall be presented to the board of education at its next regularly scheduled meeting in the form of an appropriation amendment, which amendment shall be adopted by the board of education at such meeting.

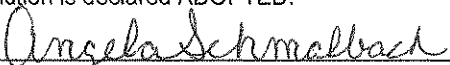
Ayes: HAMPTON, LEHMAN, SCHMALBACH, CARRIGAN, TEMSEY, SMALLEY

Nays: NONE

Abstained: _____


To meet transparency reporting requirements, a copy of the revised budgets will be posted on the district's transparency reporting website after adoption of this resolution.

The Resolution is declared ADOPTED.


Angela Schmalbach, Secretary
Board of Education
Potterville Public Schools

Certification

I HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF THE RESOLUTION duly made, supported and approved by the Board of Education of Potterville Public Schools, held on June 30, 2015, that the meeting was duly legally and properly called and held, that all members of the School Board named as being present at the above meeting were, in fact, present at the meeting (such members constituting a quorum of the Board of Education) at the time the motions were considered and voted upon, and that public notice of the meeting was given pursuant to and in compliance with Act No. 267, Public Acts of Michigan of 1976, as amended.


Angela Schmalbach, Secretary
Board of Education
Potterville Public Schools

General Fund Summary of Revenues and Expenditures

	2013-14 Actual	2014-15 Spring Revision	Proposed 2014-15 Year-end Revision	Change	Proposed 2015-16 Initial Budget	Change
Revenues						
1XX Local Sources	937,183	906,374	927,050	20,676	925,500	(1,550)
3XX State Sources	6,875,004	6,759,651	6,775,800	16,149	6,859,900	84,100
4XX Federal Sources	713,039	634,926	634,600	(326)	632,600	(2,000)
5XX-6XX Incoming Transfers & Other	131,532	99,049	137,550	38,501	132,000	(5,550)
Total Revenues	8,656,758	8,400,000	8,475,000	75,000	8,550,000	75,000
Crosscheck	8,656,758	8,400,000	8,475,000			
Expenditures						
11X Basic Program	3,987,915	3,795,600	3,783,600	(12,000)	3,830,400	46,800
12X Added Needs	936,556	949,691	942,587	(7,104)	942,587	-
13X Adult and Continuing Education	75,189	75,685	79,085	3,400	79,085	-
21X Pupil Support Services	501,058	513,230	513,519	289	529,519	16,000
22X Instructional Support	385,086	349,028	345,528	(3,500)	348,028	2,500
23X General Administration	198,590	223,969	221,669	(2,300)	229,900	8,231
24X School Administration	557,081	613,975	611,539	(2,436)	634,800	23,261
25X Business Services	134,768	243,248	231,836	(11,412)	226,344	(5,492)
26X Operation & Maintenance	787,633	824,290	852,290	28,000	872,490	20,200
27X Transportation	311,007	321,321	320,321	(1,000)	320,321	-
28X Central Services	113,451	171,520	137,520	(34,000)	149,520	12,000
29X Other	174,926	210,246	203,807	(6,439)	203,807	-
3XX Community Services	288,755	358,197	356,699	(1,498)	358,199	1,500
4XX Outgoing Transfers & Other Trans.				-		-
5XX Debt Service	9,805	-	-	-	-	-
6XX Fund Modifications	-	-	-	-	-	-
Total Expenditures	8,461,822	8,650,000	8,600,000	(50,000)	8,725,000	125,000
Crosscheck	8,461,822	8,650,000	8,600,000			
6/30/14 budget resolution						
Difference from above total						
Beginning fund balance	326,691	521,625	521,627		396,627	(125,000)
Revenue over (under) expenditures	194,936	(250,000)	(125,000)	125,000	(175,000)	(50,000)
Ending fund balance	521,627	271,625	396,627	125,002	221,627	(175,000)
Total expenditures						
Total scheduled school days		175	175		175	
Cost per scheduled school day		49,429	49,143		49,857	
Fund balance in school days		5.5	8.1		4.4	
Fund balance as a percentage of						
total current year expenditures	6.2%	3.1%	4.6%		2.5%	

Bond/Capital Projects Fund Summary of Revenues and Expenditures

Fund H	2013-14 Actual	2014-15 Spring Revision	2014-15 Year-end Revision	Change	2015-16 Initial Budget	Change
Revenues:						
1XX Local Sources	1,067	1,000	1,000	-	1,000	-
3XX State Sources				-		-
4XX Federal Sources				-		-
5XX Incoming Transfers & Other	-	-	-	-	-	-
6XX Fund Modifications				-		-
Total Revenues	<u>1,067</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Expenditures						
25X Business Services	-	-	-	-	-	-
4XX Outgoing Transfers & Other Trans.	387,364	600,000	550,000	(50,000)	381,300	(168,700)
5XX Debt Service	-	-	-	-	-	-
6XX Fund Modifications				-		-
Total Expenditures	<u>387,364</u>	<u>600,000</u>	<u>550,000</u>	<u>(50,000)</u>	<u>381,300</u>	<u>(168,700)</u>
Beginning fund balance	1,315,646	929,349	929,349	-	380,349	(549,000)
Revenue over (under) expenditures	(386,297)	(599,000)	(549,000)	50,000	(380,300)	168,700
Ending fund balance	<u>929,349</u>	<u>330,349</u>	<u>380,349</u>	<u>50,000</u>	<u>49</u>	<u>(380,300)</u>

*Revised
on 6/21/15

Building & Site "Sinking Fund"
Summary of Revenues and Expenditures

Fund B	Revenues:	2013-14 Actual	2014-15 Spring Revision	2014-15 Year-end Revision	Change	2015-16 Initial Budget	Change
	1XX Local Sources	628,773	620,000	590,000	(30,000)	590,000	-
	3XX State Sources				-		-
	4XX Federal Sources				-		-
	5XX Incoming Transfers & Other	-	-	-	-	-	-
	6XX Fund Modifications				-		-
	Total Revenues	628,773	620,000	590,000	(30,000)	590,000	-
	Expenditures						
	25X Business Services	-	-	-	-	-	-
	4XX Outgoing Transfers & Other Trans.	916,900	619,000	374,000	(245,000)	1,100,000	726,000
	5XX Debt Service	1,040	1,000	1,000	-	-	(1,000)
	6XX Fund Modifications				-		-
	Total Expenditures	917,941	620,000	375,000	(245,000)	1,100,000	725,000
	Beginning fund balance	734,103	444,935	444,935		659,935	215,000
	Revenue over (under) expenditures	(289,168)	-	215,000		(510,000)	(725,000)
	Ending fund balance	444,935	444,935	659,935	215,000	149,935	(510,000)

2011 Debt Retirement Fund Summary of Revenues and Expenditures

Fund K	Revenues:	2013-14 Actual	2014-15 Spring Revision	2014-15 Year-end Revision	Change	2015-16 Initial Budget	Change
	1XX Local Sources	415,473	413,900	410,650	(3,250)	413,900	3,250
	3XX State Sources	-	-	-	-	-	-
	4XX Federal Sources	-	-	-	-	-	-
	5XX Incoming Transfers & Other	350,126	386,100	387,350	1,250	366,100	(21,250)
	6XX Fund Modifications	-	-	-	-	-	-
	Total Revenues	765,599	800,000	798,000	(2,000)	780,000	(18,000)
	Expenditures:						
	25X Business Services	-	-	-	-	-	-
	4XX Outgoing Transfers & Other Trans.	-	-	-	-	-	-
	5XX Debt Service	811,672	778,000	780,000	2,000	755,000	(25,000)
	6XX Fund Modifications	-	-	-	-	-	-
	Total Expenditures	811,672	778,000	780,000	2,000	755,000	(25,000)
	Beginning fund balance	62,829	16,756	16,756	-	34,756	18,000
	Revenue over (under) expenditures	(46,073)	22,000	18,000	(4,000)	25,000	7,000
	Ending fund balance	16,756	38,756	34,756	(4,000)	59,756	25,000
	Fund balance as a percentage of total current year expenditures	2.1%	5.0%	4.5%	(0)	7.9%	0

**2012 Debt Retirement Fund
Summary of Revenues and Expenditures**

Fund L	Revenues:	2013-14 Actual	2014-15 Spring Revision	2014-15 Year-end Revision	Change	2015-16 Initial Budget	Change
	1XX Local Sources	203,451	202,750	212,750	10,000	212,750	-
	3XX State Sources	-	-	-	-	-	-
	4XX Federal Sources	-	-	-	-	-	-
	5XX Incoming Transfers & Other	169,736	197,250	197,250	-	267,250	70,000
	6XX Fund Modifications	-	-	-	-	-	-
	Total Revenues	373,187	400,000	410,000	10,000	480,000	70,000
	Expenditures:						
	25X Business Services	-	-	-	-	-	-
	4XX Outgoing Transfers & Other Trans.	-	-	-	-	-	-
	5XX Debt Service	398,251	422,000	422,000	-	455,000	33,000
	6XX Fund Modifications	-	-	-	-	-	-
	Total Expenditures	398,251	422,000	422,000	-	455,000	33,000
	Beginning fund balance	32,224	7,160	7,160	-	(4,840)	(12,000)
	Revenue over (under) expenditures	(25,064)	(22,000)	(12,000)	10,000	25,000	37,000
	Ending fund balance	7,160	(14,840)	(4,840)	10,000	20,160	25,000
	Fund balance as a percentage of total current year expenditures	1.8%	-3.5%	-1.1%		4.4%	

SBLF Debt Retirement Fund
Summary of Revenues and Expenditures

Fund/E	2013-14 Actual	2014-15 Spring Revision	2014-15 Year-end Revision	Change	2015-16 Initial Budget	Change
Revenues:						
1XX Local Sources	332,326	325,000	328,150	3,150	327,600	(550)
3XX State Sources	-	-	-	-	-	-
4XX Federal Sources	-	-	-	-	-	-
5XX Incoming Transfers & Other	298,548	320,000	319,850	(150)	307,400	(12,450)
6XX Fund Modifications	-	-	-	-	-	-
Total Revenues	630,874	645,000	648,000	3,000	635,000	(13,000)
Expenditures:						
25X Business Services	111	-	-	-	-	-
4XX Outgoing Transfers & Other Trans.	-	-	-	-	-	-
5XX Debt Service	617,864	610,000	610,000	-	610,000	-
6XX Fund Modifications	-	-	-	-	-	-
Total Expenditures	617,975	610,000	610,000	-	610,000	-
Beginning fund balance	115	13,014	13,014	-	51,014	38,000
Revenue over (under) expenditures	12,899	35,000	38,000	3,000	25,000	(13,000)
Ending fund balance	13,014	48,014	51,014	3,000	76,014	25,000
Fund balance as a percentage of total current year expenditures	2.1%	7.9%	8.4%		12.5%	

Food Service Fund Summary of Revenues and Expenditures

		2013-14	2014-15	2014-15		2015-16	
Class	Revenues	Actual	Spring Revision	Year-end Revision	Change	Initial Budget	Change
1XX	Local Sources	126,828	106,750	118,750	12,000	115,000	(3,750)
3XX	State Sources	28,284	17,250	12,250	(5,000)	16,000	3,750
4XX	Federal Sources	197,595	196,000	214,000	18,000	214,000	-
5XX-6XX	Incoming Transfers & Other	-	-	-	-	-	-
	Total Revenues	352,707	320,000	345,000	25,000	345,000	-
Object	Expenditures						
1XXX	Salaries	88,136	109,300	106,300	(3,000)	106,300	-
2XXX	Benefits	39,169	62,650	62,350	(300)	64,350	2,000
3/4XXX	Purchased Services	12,993	10,500	17,200	6,700	17,200	-
5XXX	Supplies	155,485	161,050	177,650	16,600	185,650	8,000
6XXX	Capital Outlay	-	2,500	2,500	-	2,500	-
7XXX	Misc.	6,001	4,000	4,000	-	4,000	-
8XXX	Outgoing Transfers & Other Trans.	-	-	-	-	-	-
	Total Expenditures	301,784	350,000	370,000	20,000	380,000	10,000
	Beginning fund balance	19,026	69,949	69,949	-	44,949	(25,000)
	Revenue over (under) expenditures	50,923	(30,000)	(25,000)	5,000	(35,000)	(10,000)
	Ending fund balance	69,949	39,949	44,949	5,000	9,949	(35,000)
	Fund balance as a percentage of total current year expenditures	23.2%	11.4%	12.1%		2.6%	