

POTTERVILLE PUBLIC SCHOOLS
EATON COUNTY, MICHIGAN
NOTICE OF PUBLIC HEARING
Monday, June 16, 2014
GENERAL APPROPRIATIONS ACT RESOLUTION
FOR FISCAL YEAR 2014-2015

A regular meeting of the Potterville Public Schools' Board of Education, Eaton County, Michigan was held on the 16th day of June, 2014, at 6:00 p.m., Eastern Daylight Time.

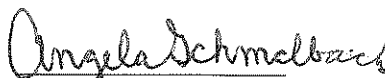
PRESENT: Members CHRISTOPHER HAMPTON, JIM LEHMAN, KAREN MILLER, ANGELA SCHMALBACH,
ABSENT: Members JERRY SWEET, DEAN GEISENHAVER JEROMY ROBERTSON

The President raised for the Board's consideration and review the proposed budget for fiscal year 2014-2015, as well as the property tax millage rates which must be levied to provide the funds for each budget. Following such consideration and review and the holding of a public hearing as required under Act No. 43 of the Public Acts of Michigan of 1963 (2d Extra Session), as amended, the following resolution was made by Board Member LEHMAN and seconded by Board Member MILLER.

1. The proposed budget revisions for the General Fund, Debt Retirement Funds, Building and Site Fund, Capital Projects Fund, and Food Service Fund for the fiscal year 2013-2014, as attached to and incorporated into this Resolution (the "Budgets"), are hereby approved and adopted.
2. The proposed budgets for the General Fund, Debt Retirement Funds, Building and Site Fund, Capital Projects Fund, and Food Service Fund for the fiscal year 2014-2015, as attached to and incorporated into this Resolution (the "Budgets"), are hereby approved and adopted.
3. All amounts necessary to defray the expenses and liabilities of the school district for the 2013-2014 fiscal year as set forth in the Budget are hereby appropriated and the expenditure of such amounts as provided in the Budget is hereby approved.
4. It is hereby determined that the amounts of money to be raised by taxation necessary to defray the expenses and liabilities of the School District for the 2014-2015 fiscal year are as shown in the Budgets, and it is hereby ordered that such money shall be raised by taxation and paid to the funds of the School District as shown in the Budgets.
5. The total number of mills of ad valorem property taxes which shall be levied by the School District and the purposes for which that millage shall be levied are as follows:
 - a) 18.00 mills against all taxable property (except homestead and qualified agricultural property) for general operating purposes.
 - b) 7.65 mills against all taxable property for debt retirement purposes.
 - c) .1528 mills against Windsor all taxable property for debt retirement purposes. This is to correct the 2013 levy of which Windsor did not collect the correct levy.
 - d) 4.9905 mills against all taxable property for building and site sinking fund purposes
6. All prior resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution are hereby rescinded.

Ayes HAMPTON, LEHMAN, MILLER, SCHMALBACH, ROBERTSON
Nays NONE
Abstained 0

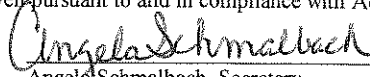
The Resolution is declared ADOPTED.



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 the 16th day of June, 2014, that the meeting was duly legally and properly called and held, that all of the 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

POTTERVILLE PUBLIC SCHOOLS

Proposed Budget Revisions for Fiscal Year 2013-2014
 Proposed Projected Budget for 2014-2015
 Monday, June 16, 2014

General Fund

REVENUE		<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>
		<i>2013-2014</i>	<i>2013-2014</i>	<i>2013-2014</i>	<i>2014-2015</i>
Function	Description	<i>June 17, 2013</i>	<i>February 18, 2014</i>	<i>June 16, 2014</i>	<i>June 16, 2014</i>
100	Local Sources	842,627.00	840,228.00	936,781.00	836,475.00
300	State Sources	6,315,509.00	6,976,378.00	6,985,722.00	6,884,153.00
400	Federal Programs	641,772.00	802,977.00	810,477.00	601,925.00
500	Other Financing Sources	148,447.00	119,384.00	131,546.00	96,115.00
Total Revenues		7,948,355.00	8,738,967.00	8,864,526.00	8,418,668.00
EXPENDITURES					
110	Instruction - Basic Programs	3,706,850.00	3,908,254.00	3,925,500.00	3,896,574.00
120	Added Needs	1,092,271.00	1,043,475.00	1,068,797.00	935,294.00
130	Adult/Continuing Education	90,941.00	71,408.00	77,637.00	68,439.00
210	Support Services - Pupil	225,340.00	454,050.00	530,485.00	413,824.00
220	Support Services - Instructional	278,585.00	442,750.00	431,716.00	369,233.00
227	Student Assessments	3,943.00	2,230.00	2,230.00	2,230.00
230	Support Services - General Administration	227,822.00	233,945.00	229,645.00	235,196.00
240	Support Services - School Administration	544,056.00	585,640.00	581,460.00	592,284.00
250	Support Business Services	156,865.00	180,464.00	197,100.00	181,024.00
260	Operation & Maintenance	755,290.00	783,783.00	809,363.00	787,873.00
270	Pupil Transportation	299,715.00	304,362.00	320,362.00	278,016.00
280	Support Services - Central	108,303.00	142,977.00	126,351.00	142,977.00
290	Support Services - Other	210,825.00	220,972.00	219,457.00	222,170.00
310	Community Services - Direction				
320	Community Recreation				
330	Community Activities		825.00	825.00	825.00
350	Custody & Care of Child	170,778.00	177,397.00	173,397.00	178,617.00
360	Welfare Activities		1,200.00	1,200.00	648.00
390	Other Community Services	98,400.00	187,244.00	188,255.00	114,216.00
Total Expenditures		7,969,984.00	8,740,976.00	8,883,780.00	8,419,440.00
Increase/(Decrease) in Fund Equity		(21,629.00)	(2,009.00)	(19,254.00)	(772.00)
Beginning Unassigned Fund Balance June 1,		140,560.00	140,560.00	140,560.00	121,306.00
Projected Total Fund Balance June 30,		118,931.00	138,551.00	121,306.00	120,534.00

POTTERVILLE PUBLIC SCHOOLS

**Proposed Budget Revisions for Fiscal Year 2013-2014
Proposed Projected Budget for 2014-2015
Monday, June 16, 2014**

FOOD SERVICE

REVENUE

Function/Object Description	<i>Adopted 2013-2014 June 17, 2013</i>	<i>Adopted 2013-2014 February 18, 2014</i>	<i>Adopted 2013-2014 June 16, 2014</i>	<i>Adopted 2014-2015 June 16, 2014</i>
100 Local Revenue	117,696.00	113,198.00	135,270.00	113,198.00
300 State Revenue	14,559.00	29,422.00	29,422.00	29,422.00
400 Federal Revenue	217,691.00	195,718.00	195,718.00	195,718.00
Total Revenues	349,946.00	338,338.00	360,410.00	338,338.00

EXPENDITURES

1000 Salaries	-	93,425.00	98,425.00	93,425.00
2000 Benefits	-	45,187.00	50,253.00	46,403.00
3000 Purchased Services	160,500.00	5,050.00	8,750.00	5,050.00
4000 Purchased Services	1,500.00	3,000.00	3,000.00	3,000.00
5000 Supplies	150,957.00	153,931.00	156,495.00	153,931.00
6000 Capital Outlay	-	-	-	10,000.00
7000 Miscellaneous	6,250.00	6,000.00	7,000.00	6,000.00
8000 Other Transaction Expenses	-	-	-	-
Total Expenditures	319,207.00	306,593.00	323,923.00	317,809.00
Increase/(Decrease) in Fund Equity	30,739.00	31,745.00	36,487.00	20,529.00
Beginning Unassigned Fund Balance July 1	11,489.00	11,489.00	11,489.00	47,976.00
Estimated Ending Fund Balance June 30	42,228.00	43,234.00	47,976.00	68,505.00

POTTERVILLE PUBLIC SCHOOLS

Proposed Budget Revisions for Fiscal Year 2013-2014

Proposed Projected Budget for 2014-2015

Monday, June 16, 2014

Building & Site Fund

REVENUE		<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>
		2013-2014	2013-2014	2013-2014	2014-2015
Function/Object	Description	<i>June 17, 2013</i>	<i>February 18, 2014</i>	<i>June 16, 2014</i>	<i>June 16, 2014</i>
	110 Local Taxes	621,709.00	621,709.00	621,709.00	621,709.00
	119 Penalties & Interest	-	-	1,500.00	-
	150 Earning on Investments	300.00	1,100.00	300.00	300.00
Total Revenues		622,009.00	622,809.00	623,509.00	622,009.00
EXPENDITURES					
	452 Site Improvement Services		200,000.00	200,000.00	200,000.00
	453 Architect	10,000.00	10,000.00	-	10,000.00
	456 Building Improvements	621,708.00	740,458.00	780,458.00	421,708.00
	7410 Miscellaneous	1,000.00	1,040.00	1,040.00	1,000.00
	7610 Taxes Abated & Written Off		1,500.00	1,500.00	-
Total Expenditures		632,708.00	952,998.00	982,998.00	632,708.00
Increase/(Decrease) in Fund Equity		(10,699.00)	(330,189.00)	(359,489.00)	(10,699.00)
Beginning Fund Balance July 1		734,103.00	734,103.00	734,103.00	374,614.00
Estimated Ending Fund Balance June 30		723,404.00	403,914.00	374,614.00	363,915.00

POTTERVILLE PUBLIC SCHOOLS

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2012 Capital Project

REVENUE	<i>Adopted</i> 2013-2014 <i>June 17, 2013</i>	<i>Adopted</i> 2013-2014 <i>February 18, 2014</i>	<i>Adopted</i> 2013-2014 <i>June 16, 2014</i>	<i>Adopted</i> 2014-2015 <i>June 16, 2014</i>
Function/Object Description				
150 Earning on Investments	1,500.00	1,500.00	1,500.00	500.00
199 Miscellaneous - GF Opening of Acct				
591 Sale of Bond Proceeds	-	-	-	-
Total Revenues	1,500.00	1,500.00	1,500.00	500.00
EXPENDITURES				
452 Site Improvement Services		35,000.00	35,000.00	-
453 Architecture & Engineering Services	35,000.00	-	-	-
455 Building Acquisition & Construction Services	325,523.00	106,500.00	106,500.00	-
456 Building Improvements Services	-	631,000.00	631,000.00	545,145.00
512 Payment to Escrow				
Total Expenditures	360,523.00	772,500.00	772,500.00	545,145.00
Increase/(Decrease) in Fund Equity	(359,023.00)	(771,000.00)	(771,000.00)	(544,645.00)
Beginning Fund Balance July 1	1,315,645.00	1,315,645.00	1,315,645.00	544,645.00
Estimated Ending Fund Balance June 30	956,622.00	544,645.00	544,645.00	-

POTTERVILLE PUBLIC SCHOOLS

Proposed Budget for Fiscal Year 2013-2014

Proposed Projected Budget for 2014-2015

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2011 DEBT RETIREMENT

REVENUE	<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>
	2013-2014	2013-2014	<i>2014-2015</i>
Function/Object Description	<i>June 17, 2013</i>	<i>June 16, 2014</i>	<i>June 16, 2014</i>
110 Local Taxes	413,726.00	413,726.00	413,726.00
119 Penalties & Interest		1,176.00	
150 Earning on Investments	200.00	200.00	200.00
595 School Bond Loan Proceeds	358,300.00	358,300.00	358,300.00
632 Fund Modificaion Debt 2001			
639 Fund Modificaion Debt 1999			
Total Revenues	772,226.00	773,402.00	772,226.00
EXPENDITURES			
7100 Redemption of Bond Principal	595,000.00	595,000.00	580,000.00
7140 Redemption of School Bond Loan Principal			
7200 Interest On Bonded Debt	209,282.00	209,282.00	197,382.00
7240 Interest on School Bond Loan			
7410 Miscellaneous Fees	300.00	800.00	300.00
7610 Taxes Abated & Written Off		1,000.00	
Total Expenditures	804,582.00	806,082.00	777,682.00
Increase/(Decrease) in Fund Equity	(32,356.00)	(32,680.00)	(5,456.00)
Beginning Fund Balance July 1	62,829.00	62,829.00	30,149.00
Estimated Ending Fund Balance June 30	30,473.00	30,149.00	24,693.00

POTTERVILLE PUBLIC SCHOOLS

Proposed Budget for Fiscal Year 2013-2014

Proposed Projected Budget for 2014-2015

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2012 DEBT RETIREMENT

REVENUE	<i>Adopted</i>	<i>Adopted</i>	<i>Adopted</i>
	2013-2014	2013-2014	2014-2015
Function/Object Description	<i>June 17, 2013</i>	<i>June 16, 2014</i>	<i>June 16, 2014</i>
110 Local Taxes	202,813.00	202,813.00	202,863.00
119 Penalties & Interest		775.00	
150 Earning on Investments	50.00	50.00	-
199 Miscellaneous - Escrow Overage			
591 Sale of Bond Proceeds	-	-	-
595 School Bond Loan Proceeds	175,361.00	175,361.00	205,000.00
Total Revenues	378,224.00	378,999.00	407,863.00
EXPENDITURES			
7100 Redemption of Bond Principal	200,000.00	200,000.00	230,000.00
7140 Redemption of School Bond Loan Principal			
7200 Interest On Bonded Debt	194,800.00	194,800.00	190,800.00
7240 Interest on School Bond Loan			
7310 Bond Issuance Costs			
7320 Pay to Escrow Agent			
7410 Miscellaneous Fees	300.00	300.00	300.00
7610 Taxes Abated & Written Off		450.00	
Total Expenditures	395,100.00	395,550.00	421,100.00
Increase/(Decrease) in Fund Equity	(16,876.00)	(16,551.00)	(13,237.00)
Beginning Fund Balance July 1	32,224.00	32,224.00	15,673.00
Estimated Ending Fund Balance June 30	15,348.00	15,673.00	2,436.00