

POTTERVILLE PUBLIC SCHOOLS
EATON COUNTY, MICHIGAN
NOTICE OF PUBLIC HEARING
Tuesday, February 18, 2014

GENERAL APPROPRIATIONS ACT RESOLUTION
FOR FISCAL YEAR 2013-2014

A regular meeting of the Potterville Public Schools' Board of Education, Eaton County, Michigan was held on the 18th day of February, 2014, at 6:00 p.m., Eastern Daylight Time.

PRESENT: Members: C. HAMPTON; J. LEHMAN; K. MILLER; A. SCHMALBACH; J. SWEET; D. GEISENHAUER

ABSENT: Members: J. ROBERTSON

Resolved, that this resolution shall be the general appropriations of Potterville Public Schools for the 2013-2014 fiscal year; a resolution to make amendments for General Fund, Food Service, Building & Site, and 2012 Capital Projects; 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 2013-2014, 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. For meeting the requirement of posting on the district's website this revised budget can be found under the Transparency Reporting Icon then click on the Fiscal Year 2013-2014 Budget Revisions 2-18-2014.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the food service funds of the school district for fiscal year 2013-2014 is attached. For meeting the requirement of posting on the District's website this revised budget can be found under the Transparency Reporting Icon then click on the Fiscal Year 2013-2014 Budget Revisions 2-18-2014.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the Building & Site funds of the school district for fiscal year 2013-2014 is attached. For meeting the requirement of posting on the District's website this revised budget can be found under the Transparency Reporting Icon then click on the Fiscal Year 2013-2014 Budget Revisions 2-18-2014.

Be it further resolved, that the total revenues, expenditures, and unappropriated fund balance estimated to be available for appropriation in the 2012 Capital Projects funds of the school district for fiscal year 2013-2014 is attached. For meeting the requirement of posting on the District's website this revised budget can be found under the Transparency Reporting Icon then click on the Fiscal Year 2013-2014 Budget Revisions 2-18-2014.

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, Miller, Schmalbach, Sweet, Geisenhauer

Nays: none


Abstained: none

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 18th day of February, 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

Tuesday, February 18, 2014

General Fund

REVENUE		<i>Adopted</i>	<i>Adopted</i>	<i>Proposed</i>
		<i>2013-2014</i>	<i>2013-2014</i>	<i>Budget Projections</i>
Function	Description	<i>June 17, 2013</i>	<i>February 18, 2014</i>	<i>February 18, 2014</i>
100	Local Sources	842,627.00	840,228.00	836,475.00
300	State Sources	6,315,509.00	6,976,378.00	6,825,017.00
400	Federal Programs	641,772.00	802,977.00	562,753.00
500	Other Financing Sources	148,447.00	119,384.00	96,115.00
Total Revenues		7,948,355.00	8,738,967.00	8,320,360.00
EXPENDITURES				
110	Instruction - Basic Programs	3,706,850.00	3,908,254.00	3,924,456.00
120	Added Needs	1,092,271.00	1,043,475.00	935,534.00
130	Adult/Continuing Education	90,941.00	71,408.00	68,439.00
210	Support Services - Pupil	225,340.00	454,050.00	414,448.00
220	Support Services - Instructional	278,585.00	442,750.00	369,232.00
227	Student Assessments	3,943.00	2,230.00	2,230.00
230	Support Services - General Administration	227,822.00	233,945.00	235,196.00
240	Support Services - School Administration	544,056.00	585,640.00	592,284.00
250	Support Business Services	156,865.00	180,464.00	181,024.00
260	Operation & Maintenance	755,290.00	783,783.00	787,873.00
270	Pupil Transportation	299,715.00	304,362.00	278,016.00
280	Support Services - Central	108,303.00	142,977.00	142,977.00
290	Support Services - Other	210,825.00	220,972.00	222,170.00
310	Community Services - Direction			
320	Community Recreation			
330	Community Activities		825.00	825.00
350	Custody & Care of Child	170,778.00	177,397.00	178,617.00
360	Welfare Activities		1,200.00	648.00
390	Other Community Services	98,400.00	187,244.00	114,216.00
Total Expenditures		7,969,984.00	8,740,976.00	8,448,185.00
Increase/(Decrease) in Fund Equity		(21,629.00)	(2,009.00)	(127,825.00)
Beginning Unassigned Fund Balance June 1,		140,560.00	140,560.00	138,551.00
Projected Total Fund Balance June 30,		118,931.00	138,551.00	10,726.00

POTTERVILLE PUBLIC SCHOOLS

**Proposed Budget Revisions for Fiscal Year 2013-2014
Proposed Projected Budget for 2014-2015
Tuesday, February 18, 2014**

FOOD SERVICE

REVENUE	<i>Adopted</i>	<i>Adopted</i>	<i>Proposed</i>
	<i>2013-2014</i>	<i>2013-2014</i>	<i>Budget Projections</i>
Function/Object Description	<i>June 17, 2013</i>	<i>February 18, 2014</i>	<i>February 18, 2014</i>
100 Local Revenue	117,696.00	113,198.00	113,198.00
300 State Revenue	14,559.00	29,422.00	29,422.00
400 Federal Revenue	217,691.00	195,718.00	195,718.00
Total Revenues	349,946.00	338,338.00	338,338.00
 EXPENDITURES			
1000 Salaries	-	93,425.00	93,425.00
2000 Benefits	-	45,187.00	46,403.00
3000 Purchased Services	160,500.00	5,050.00	5,050.00
4000 Purchased Services	1,500.00	3,000.00	3,000.00
5000 Supplies	150,957.00	153,931.00	153,931.00
6000 Capital Outlay	-	-	10,000.00
7000 Miscellaneous	6,250.00	6,000.00	6,000.00
8000 Other Transaction Expenses	-	-	-
Total Expenditures	319,207.00	306,593.00	317,809.00
Increase/(Decrease) in Fund Equity	30,739.00	31,745.00	20,529.00
Beginning Unassigned Fund Balance July 1	11,489.00	11,489.00	43,234.00
Estimated Ending Fund Balance June 30	42,228.00	43,234.00	63,763.00

POTTERVILLE PUBLIC SCHOOLS

**Proposed Budget Revisions for Fiscal Year 2013-2014
Proposed Projected Budget for 2014-2015
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Building & Site Fund

REVENUE	<i>Adopted</i>	<i>Adopted</i>	<i>Proposed</i>
Function/Object Description	2013-2014	2013-2014	<i>Budget Projections</i>
	<i>June 17, 2013</i>	<i>February 18, 2014</i>	<i>2014-2015</i>
			<i>February 18, 2014</i>
110 Local Taxes	621,709.00	621,709.00	621,709.00
119 Penalties & Interest	-	-	-
150 Earning on Investments	300.00	1,100.00	300.00
Total Revenues	622,009.00	622,809.00	622,009.00
EXPENDITURES			
452 Site Improvement Services		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	421,708.00
7410 Miscellaneous	1,000.00	1,040.00	1,000.00
7610 Taxes Abated & Written Off		1,500.00	-
Total Expenditures	632,708.00	952,998.00	632,708.00
Increase/(Decrease) in Fund Equity	(10,699.00)	(330,189.00)	(10,699.00)
Beginning Fund Balance July 1	734,103.00	734,103.00	403,914.00
Estimated Ending Fund Balance June 30	723,404.00	403,914.00	393,215.00

POTTERVILLE PUBLIC SCHOOLS

**Proposed Budget Revisions for Fiscal Year 2013-2014
Proposed Projected Budget for 2014-2015
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2012 Capital Project

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

POTTERVILLE PUBLIC SCHOOLS

Proposed Budget for Fiscal Year 2013-2014

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2011 DEBT RETIREMENT

REVENUE	<i>Adopted</i>	<i>Proposed</i>
Function/Object Description	2013-2014	<i>Budget Projections</i>
	<i>June 17, 2013</i>	<i>2014-2015</i>
		<i>February 18, 2014</i>
110 Local Taxes	413,726.00	413,726.00
119 Penalties & Interest		
150 Earning on Investments	200.00	200.00
595 School Bond Loan Proceeds	358,300.00	358,300.00
632 Fund Modificaion Debt 2001		
639 Fund Modificaion Debt 1999		
Total Revenues	772,226.00	772,226.00
 EXPENDITURES		
7100 Redemption of Bond Principal	595,000.00	580,000.00
7140 Redemption of School Bond Loan Principal		
7200 Interest On Bonded Debt	209,282.00	197,382.00
7240 Interest on School Bond Loan		
7410 Miscellaneous Fees	300.00	300.00
7610 Taxes Abated & Written Off		
Total Expenditures	804,582.00	777,682.00
Increase/(Decrease) in Fund Equity	(32,356.00)	(5,456.00)
Beginning Fund Balance July 1	62,829.00	30,473.00
Estimated Ending Fund Balance June 30	30,473.00	25,017.00

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>Proposed</i>
Function/Object Description	2013-2014	<i>Budget Projections</i>
	<i>June 17, 2013</i>	<i>2014-2015</i>
		<i>February 18, 2014</i>
110 Local Taxes	202,813.00	202,863.00
119 Penalties & Interest		
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	205,000.00
Total Revenues	378,224.00	407,913.00
 EXPENDITURES		
7100 Redemption of Bond Principal	200,000.00	230,000.00
7140 Redemption of School Bond Loan Principal		
7200 Interest On Bonded Debt	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
7610 Taxes Abated & Written Off		
Total Expenditures	395,100.00	421,100.00
Increase/(Decrease) in Fund Equity	(16,876.00)	(13,187.00)
Beginning Fund Balance July 1	32,224.00	15,348.00
Estimated Ending Fund Balance June 30	15,348.00	2,161.00

POTTERVILLE PUBLIC SCHOOLS

Proposed Budget for Fiscal Year 2013-2014

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2012 SBL DEBT RETIREMENT

REVENUE	<i>Adopted</i>	<i>Proposed</i>
Function/Object Description	2013-2014	Budget Projections
	<i>June 17, 2013</i>	<i>February 18, 2014</i>
110 Local Taxes	336,486.00	336,486.00
119 Penalties & Interest	-	-
150 Earning on Investments	-	-
595 School Bond Loan Proceeds	291,323.00	291,323.00
639 Fund Modification		
Total Revenues	627,809.00	627,809.00
 EXPENDITURES		
7100 Redemption of Bond Principal	550,000.00	550,000.00
7140 Redemption of School Bond Loan Principal		
7200 Interest On Bonded Debt	62,116.00	57,716.00
7240 Interest on School Bond Loan		
7310 Bond Issuance Costs		
7410 Pay to Escrow Agent/Misc Fees	300.00	300.00
7610 Taxes Abated & Written Off		
Total Expenditures	612,416.00	608,016.00
 Increase/(Decrease) in Fund Equity	 15,393.00	 19,793.00
Beginning Fund Balance July 1	115.00	15,508.00
Estimated Ending Fund Balance June 30	15,508.00	35,301.00