

Agenda of Special

The Board of Education Waverly Community Schools

A Special of the Board of Education of Waverly Community Schools will be held June 8, 2009, beginning at 7:00 PM in the Board Room, 515 Snow Road, Lansing, MI 48917.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

- I. Call to Order
- II. Public Hearing - 2009-2010 Budget and Proposed Tax Millage Rate 2
- III. Public Comment
- IV. Adjournment

**WAVERLY COMMUNITY SCHOOLS
BOARD OF EDUCATION
SPECIAL BOARD MEETING
June 8, 2009**

PUBLIC HEARING

Subject: 2009-10 Budget and Proposed Tax Millage Rate – Truth in Taxation

Recommendation:

The special meeting beginning at 7:00 p.m. has been established to provide a public hearing on the budget and proposed millage rate for 2009-10. Public notice appeared in the June 4, 2009 edition of the *Lansing State Journal*.

The 2009-10 General Fund budget shows revenues of \$30,451,419 and expenditures of \$31,688,093 with a projected fund balance of \$3,540,789.

The 2009-10 2000 Debt Fund budget shows revenues \$2,186,936 and expenditures of \$2,385,906 with a projected fund balance of \$0.

The 2009-10 Refunding Debt Fund budget shows revenues of \$2,048,600 and expenditures of \$1,849,600 with a projected fund balance of \$416,547.

The 2009-10 Food Service Fund budget shows revenues of \$959,000 and expenditures of \$959,000 with a projected fund balance of \$219,184.

The 2009-10 Students Services/Activities Fund budget shows revenues of \$606,770 and expenditures of \$606,770 with a projected fund balance of \$0.

The 2009-10 Community Service – Child Care Fund budget shows revenues of \$583,400 and expenditures of \$583,400 with a projected fund balance of \$0.

A millage rate of 4.2406 for homestead (principal residence, qualified agriculture, qualified forest, and industrial personal) property, 10.2406 mills for commercial personal property, and 18.00 mills for nonhomestead (all other) property is proposed for General Fund and a total millage rate of 4.86 for Debt Funds.

Budget Impact:

The budget impact is provided in the support materials attached.

Statement of Purpose/Issue:

To adopt the budget for 2009-2010.

Background Information/Historical Perspective:

School districts are required to adopt their 2009-2010 budget by June 30, 2009 for the fiscal year beginning July 1, 2009.

Discussions of Options/Alternatives:

The Board may adopt the proposal as presented or reject the proposal.

Strategic Plan Reference:

Nothing will take funding precedence over K-12 programs and services necessary to meet the mission and objectives.