

# Agenda of Public Budget Hearing Meeting

## The Board of Education Waverly Community Schools

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A Public Budget Hearing Meeting of the Board of Education of Waverly Community Schools will be held June 10, 2024, beginning at 5:30 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 - President Alicia Guevara Warren
  
- II. Public Hearing 2024-2025 Budget and Proposed Tax Millage Rate 2
  
- III. Public Comment
  
- IV. Adjournment

**WAVERLY COMMUNITY SCHOOLS  
BOARD OF EDUCATION  
SPECIAL BOARD MEETING  
JUNE 10, 2024**

**PUBLIC HEARING**

**Subject:**

Waverly Community Schools 2024-25 proposed budget. The property tax millage rate proposed to be levied to support the proposed budget will be a subject of this hearing.

**Recommendation:**

The property tax millage rate proposed to be levied to support the proposed budget shall be 1.7368 mills for homestead (principal residence, qualified agriculture, qualified forest, and industrial personal) property, 7.7368 mills for commercial personal property, and 18.0000 mills for nonhomestead (all other) property to support appropriations for the General Fund.

The property tax millage rate proposed to be levied on all properties shall be 6.4000 mills for the purpose of paying the principal and interest on the General Obligation – Unlimited Tax Bonds authorized by the voters.

The property tax millage rate proposed to be levied on all properties shall be 1.0000 mills for the purpose of creating a sinking fund for construction or repair of school buildings and all other purposes authorized by law

**Statement of Purpose:**

To provide a public hearing prior to the final adoption of the proposed budget.

**Budget Impact:**

The budget impact is provided in the support materials. Questions pertaining to the budget should be directed to Evan Nuffer, Director, Finance & Operations.

**Historical Perspective:**

Public notice for this budget hearing appeared in the *Lansing State Journal* on May 31, 2024.

**Rationale for Recommendation:**

In accordance with Budget Hearings of Local Governments, “A local unit shall hold a public hearing on its proposed budget. Each local unit shall hold such public hearing prior to final adoption of its budget.” (MCL 141.412-413)

**Strategic Plan Reference:**

As the heart of the community, our mission is to educate and prepare each student to achieve her or his academic best, develop character, become a lifelong learner, and contribute as a citizen of our global society.

# WAVERLY

COMMUNITY SCHOOLS

Pride. Tradition. Excellence.



## 2024 - 2025 Original Budget

**BOARD OF EDUCATION**

Alicia Guevara-Warren, President  
Deborah Lopez, Vice President  
Vince Perkins, Secretary  
Catherine Pike, Treasurer  
Holly Nester, Vice Secretary/Treasurer  
Amy Krause, Trustee  
Ty Liggons, Trustee

**GENERAL FUND APPROPRIATIONS**  
**Resolution for Adoption by**  
**The Waverly Community Schools Board of Education**

**RESOLVED** that this resolution shall be the General appropriations of Waverly Community Schools for the 2024-25 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by the Waverly Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the General Fund of the school district for fiscal year 2024-25 which includes 18.0000 operating mills to be levied on all property, except principal residence and other property exempted by law and 1.7368 supplemental (hold harmless) operating mills on all principal residences, qualified agricultural property, qualified forest property, industrial personal property and commercial personal property not otherwise exempted by law of ad valorem taxes to be used for operating purposes is as follows:

**Revenue:**

Local	\$10,304,971
State	30,272,282
Federal	625,184
Other Financing Sources	4,011,251
Total Revenue	\$45,213,688
Total Fund Balance, July 1 Available to Appropriate	\$8,566,246
Total Available to Appropriate	\$53,779,934

**BE IT FURTHER RESOLVED**, that \$47,095,616 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

**Expenditures:**

Instruction	
Basic Programs	\$17,264,369
Added Needs	8,981,451
Support Services	
Pupil Support	3,804,015
Instructional Staff Support	2,993,238
General Administration	447,950
School Administration	3,249,904
Business Services	824,169
Operations and Maintenance	4,514,236
Transportation	1,342,730
Central Support	1,535,488
Other Support	1,030,566
Community Activities	-0-
Nonpublic Schools	-0-
Facilities Acquisitions and Debt Service	7,500
Other Financing Uses	1,100,000
Total Appropriated	\$47,095,616

**BE IT FURTHER RESOLVED**, that an amount not to exceed \$1,100,000 of local revenue shall be appropriated as Other Financing Uses and transferred from the General Fund to the Public Improvement Fund and that such funds shall be used for non-routine capital items, including, but not limited to, the construction of new buildings, major remodeling of buildings, and acquisition of equipment and vehicles.

**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.

Ayes: Members

Nays: Members

Resolution declared adopted.

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Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Waverly Community Schools, Ingham, Eaton and Clinton Counties, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a \_\_\_\_\_ meeting held on \_\_\_\_\_, 2024, the original of which resolution is a part of the Board's minutes, and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

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Secretary, Board of Education

**Waverly Community Schools**  
**2024-2025 General Fund Budget**  
**June 10, 2024**

	Actual Last Year (2022-23)	Revised This Year (2023-24)	Estimated Next Year (2024-25)	Difference
<b>Revenue</b>				
Local sources	9,458,091	9,937,532	10,304,971	367,439
State sources	29,941,774	31,433,087	30,272,282	(1,160,805)
Federal sources	2,466,131	2,807,276	625,184	(2,182,092)
Intergovernmental	4,110,790	3,886,251	3,886,251	-
Transfers In	137,349	125,000	125,000	-
<b>Total revenue</b>	<b>46,114,134</b>	<b>48,189,146</b>	<b>45,213,688</b>	<b>(2,975,458)</b>
<b>Expenditures</b>				
<b>Current:</b>				
<b>Instruction:</b>				
Basic program	17,489,756	17,667,547	16,455,869	(1,211,678)
Added needs	7,299,874	8,716,887	8,949,651	232,763
<b>Total instruction</b>	<b>24,789,630</b>	<b>26,384,434</b>	<b>25,405,520</b>	<b>(978,915)</b>
<b>Support Services:</b>				
Pupil	4,825,331	4,146,873	3,804,015	(342,858)
Instructional staff	2,595,041	2,975,930	2,930,309	(45,621)
General administration	408,184	448,029	447,950	(79)
School administration	2,559,222	3,357,753	3,242,559	(115,194)
Business	582,428	671,045	603,276	(67,769)
Operations and maintenance	3,808,822	4,300,972	4,514,236	213,264
Pupil transportation services	1,242,823	1,322,040	1,342,730	20,690
Central	732,449	1,049,559	1,037,336	(12,223)
Other	232,772	328,032	317,422	(10,610)
<b>Total support services</b>	<b>16,987,071</b>	<b>18,600,233</b>	<b>18,239,833</b>	<b>(360,400)</b>
Athletics	682,253	737,773	713,144	(24,629)
Community services	150	5,050	-	(5,050)
Community services	-	10,000	-	(10,000)
Non Publics	7,429	-	-	-
Facility Acquisition	-	-	-	-
Debt service:				-
Principal	70,000	-	-	-
Interest	700	-	-	-
Capital outlay	197,823	29,558	7,500	(22,058)
Payments to other public schools	1,422,012	1,607,305	1,629,619	22,314
<b>Total expenditures</b>	<b>44,157,068</b>	<b>47,374,353</b>	<b>45,995,616</b>	<b>(1,378,737)</b>
Excess of Revenue (Under)Over Expenditures	1,957,066	814,793	(781,928)	(1,596,721)
Transfers Out	1,350,000	1,100,000	1,100,000	-
Projected Change in Fund Balance	607,066	(285,207)	(1,881,928)	(1,596,721)
Favorable Expenditure Variance (1.5%)	-	710,615	689,934	(20,681)
Net Change in Fund Balance	607,066	425,408	(1,191,994)	(1,617,402)
Fund Balance - Beginning of year	7,533,773	8,140,839	8,566,247	
Fund Balance - End of year	8,140,839	8,566,247	7,374,254	
	18.4%	18.1%	16.0%	

# Waverly Community Schools

Budget Detail - Revenues  
For the 2024-24 Fiscal Year

	Proposed <u>FY2024-25</u>	Revised <u>FY2023-24</u>	<u>Change</u>
<b>Major Assumptions:</b>			
Property Taxable Values	1,035,465,143	975,082,887	6.2%
Blended Enrollment (K-12 All)	2,711.52	2,708.63	2.89
Blended Enrollment (K-12 SE)	104.72	106.85	(2.13)
Foundation Allowance	10,232	9,992	240.00
Certified Staff FTE	210.6	223.0	(12.40)
Paraprofessionals	57.0	55.0	2.00
MPSERS Local Contribution Rate	31.34%	31.34%	0.0%
<b>Revenues:</b>			
Local	10,304,971	9,937,532	367,439
State			
Prop A/Discretionary/Other	17,236,479	17,342,405	(105,926)
SE Headlee	4,160,267	3,871,826	288,441
At Risk/Bilingual	2,728,587	1,415,272	1,313,315
MPSERS	4,113,075	5,674,458	(1,561,383)
GSRP	1,141,755	1,154,524	(12,769)
School Safety/Mental Health(Sec. 97/31)	732,625	682,462	50,163
Enrollment Stabilization	-	507,184	(507,184)
MI Kids Back on Track	-	454,918	(454,918)
31o (SSW, Psych, Counselor, Nurses)	-	179,861	(179,861)
Early Literacy Coaching	112,500	112,500	-
Early Literacy Targeted Instruction	46,995	37,677	9,318
Prior Year Adjustments	-	-	-
Federal			
Consolidated App (Title I/II/III/IV)	543,676	676,923	(133,247)
ESSER	-	2,024,237	(2,024,237)
Other	81,508	106,116	(24,608)
Intergovernmental			
ISD SE Allocation/Medicaid FFS	3,886,251	3,886,251	-
Transfers In/Other	125,000	125,000	-
<b>Total Revenues</b>	<u><u>45,213,688</u></u>	<u><u>48,189,146</u></u>	<u><u>(2,975,458)</u></u>

## Waverly Community Schools

Budget Detail - Expenditures  
For the 2024-25 Fiscal Year

	Proposed <u>FY2024-25</u>	Revised <u>FY2023-24</u>	<u>Change</u>	Actual <u>FY2022-23</u>	Actual <u>FY2021-22</u>	Actual <u>FY2020-21</u>
<b>Expenditures:</b>						
<b>Salaries</b>						
Administration	3,020,398	2,958,384	62,014	2,337,465	2,065,884	1,963,951
Professional-Educational	14,221,756	14,582,811	(361,055)	13,721,014	12,942,980	11,953,356
Professional-Business	116,787	115,044	1,743	114,130	105,765	105,234
Professional-Other	819,339	844,187	(24,848)	656,658	604,440	564,794
Technical	233,826	223,225	10,601	122,297	151,885	155,734
Operation and Service	4,434,230	4,140,694	293,536	3,681,323	3,484,517	3,149,655
Special Salary Payments	10,000	10,000	-	13,500	-	-
Temporary Salaries	116,325	171,491	(55,166)	161,864	145,462	54,222
Overtime Salaries and Extension of Contract	380,012	374,092	5,920	345,794	336,275	164,100
Total Salaries	<u>23,352,673</u>	<u>23,419,928</u>	<u>(67,255)</u>	<u>21,154,044</u>	<u>19,837,208</u>	<u>18,111,046</u>
<b>Benefits</b>						
Employee Insurance	4,262,975	4,273,126	(10,151)	3,814,474	3,674,335	3,298,336
Mandatory Coverage (Retirement/FICA)	11,387,350	13,007,168	(1,619,818)	13,063,168	10,233,463	9,132,053
Other Employee Benefits (Cash in Lieu)	487,220	500,241	(13,021)	452,217	437,947	402,322
Total Benefits	<u>16,137,545</u>	<u>17,780,535</u>	<u>(1,642,990)</u>	<u>17,329,858</u>	<u>14,345,746</u>	<u>12,832,711</u>
<b>Purchased Services</b>						
Professional and Technical Services	667,581	806,842	(139,261)	686,416	583,391	373,075
Travel/Workshops-Staff	155,404	131,480	23,924	118,554	69,895	51,458
Client/Pupil Transportation	-	8,656	(8,656)	3,879	3,384	-
Communication	169,223	169,223	-	145,893	161,522	146,240
Advertisement	500	500	-	1,027	44	234
Printing and Binding	4,100	4,100	-	811	973	4,194
Tuition	55,000	72,294	(17,294)	73,798	92,042	175,890
Utility Services	124,350	124,350	-	124,130	105,461	74,379
Insurance and Bond Premiums	158,411	233,411	(75,000)	158,408	142,039	109,969
Repairs and Maintenance Services	344,006	324,900	19,106	311,838	368,000	320,069
Rentals	8,300	8,300	-	9,751	3,215	3,255
Other Purchased Services	452,461	402,127	50,334	252,359	186,823	133,109
Total Purchased Services	<u>2,139,336</u>	<u>2,286,183</u>	<u>(146,847)</u>	<u>1,886,867</u>	<u>1,716,790</u>	<u>1,391,870</u>
<b>Supplies and Materials</b>						
Teaching/Testing Supplies and Materials	352,707	334,800	17,907	256,549	271,088	198,411
Textbooks	717,055	268,863	448,192	221,377	336,853	23,593
Educational Media Books	28,850	28,850	-	14,543	12,659	6,531
Periodicals	-	-	-	-	6,057	4,222
Energy Supplies	997,500	997,500	-	934,255	887,308	674,735
Food	1,000	1,000	-	-	-	-
Transportation Supplies	166,585	166,585	-	148,665	151,707	49,170
Other Supplies	284,503	272,503	12,000	339,775	257,272	360,177
Total Supplies and Materials	<u>2,548,200</u>	<u>2,070,101</u>	<u>478,099</u>	<u>1,915,164</u>	<u>1,922,945</u>	<u>1,316,837</u>
<b>Capital Outlay</b>						
Building and Additions	-	-	-	50,000	16,823	1,759
Improvements Other Than Buildings	7,500	7,500	-	58,525	-	-
Equipment and Furniture	-	22,058	(22,058)	89,298	22,963	120,031
Vehicles Other Than Buses	-	-	-	-	-	-
School Bus Purchases	-	-	-	-	-	-
Total Capital Outlay	<u>7,500</u>	<u>29,558</u>	<u>(22,058)</u>	<u>197,823</u>	<u>39,786</u>	<u>121,789</u>
<b>Other Expenditures</b>						
Redemption of Long-term Bonds, Loans and Capi	-	-	-	70,000	140,000	140,000
Interest on Debt	-	-	-	700	3,500	19,485
Other Financing and Debt Expenditures	-	-	-	-	-	-
Dues and Fees	114,609	114,609	-	94,039	98,187	91,275
Taxes	30,000	30,000	-	46,921	-	14,029
Miscellaneous Expenditures	36,134	36,134	-	39,640	21,701	27,641
Total Other Expenditures	<u>180,743</u>	<u>180,743</u>	<u>-</u>	<u>251,300</u>	<u>263,387</u>	<u>292,429</u>
<b>Outgoing Transfers and Other Transactions</b>						
Fund Modifications	1,100,000	1,100,000	-	1,350,000	350,000	350,000
Payments to Other Public School Districts	1,629,619	1,607,305	22,314	1,422,012	1,185,605	829,915
Total Transfers and Other Transactions	<u>2,729,619</u>	<u>2,707,305</u>	<u>22,314</u>	<u>2,772,012</u>	<u>1,535,605</u>	<u>1,179,915</u>
Indirect Cost Recovery	(0)	-	(0)	-	-	0
Total General Fund Expenditures	<u><u>47,095,616</u></u>	<u><u>48,474,353</u></u>	<u><u>(1,378,737)</u></u>	<u><u>45,507,068</u></u>	<u><u>39,661,466</u></u>	<u><u>35,246,598</u></u>

**Waverly Community Schools**  
**Revenue, Expenditure and Year-End Fund Balance Estimates**

	Actual FY 2022-23	Revised FY 2023-24	Proposed FY 2024-25	Estimated FY 2025-26	Estimated FY 2026-27	Estimated FY 2027-28
Blended Enrollment	2,852	2,701	2,712	2,722	2,732	2,742
<b>Revenues:</b>						
Beginning Balance	7,533,771	8,140,838	8,566,246	7,374,252	6,286,440	5,162,421
Ongoing Revenue						
Local Sources	9,458,091	9,937,532	10,304,971	10,511,070	10,721,292	10,935,718
State Sources	27,286,774	30,253,163	29,917,282	30,617,548	31,333,859	32,066,576
Federal Sources	891,144	783,039	625,184	625,184	625,184	625,184
Other Local Revenue (ISD)	4,110,790	3,886,251	3,886,251	3,925,114	4,042,867	4,164,153
Fund Modifications/Transfers-In	137,349	125,000	125,000	125,000	125,000	125,000
Subtotal Ongoing Revenue	41,884,147	44,984,985	44,858,688	45,803,916	46,848,201	47,916,631
Non-ongoing Revenue						
Local Sources	-	-	-	-	-	-
State Sources	2,655,000	1,179,924	355,000	-	-	-
Federal Sources	1,574,987	2,024,237	-	-	-	-
Other Local Revenue (ISD)	-	-	-	-	-	-
Fund Modifications/Transfers-In	-	-	-	-	-	-
Subtotal Non-ongoing Revenue	4,229,987	3,204,161	355,000	-	-	-
Total Estimated Revenue	46,114,134	48,189,146	45,213,688	45,803,916	46,848,201	47,916,631
<b>Expenditures:</b>						
Ongoing Appropriations						
Salaries	21,154,044	23,419,928	23,352,673	23,993,253	24,653,051	25,332,642
Benefits	15,230,863	17,780,535	16,137,545	16,430,296	16,728,902	17,033,480
Purchased Services	1,312,918	1,500,857	1,284,569	1,297,415	1,310,389	1,323,493
Repairs and Maintenance Services	573,948	735,327	804,767	812,814	820,942	829,152
Supplies and Materials	1,693,787	1,816,692	1,831,145	1,886,080	1,942,662	2,000,942
Other Expenditures	251,300	180,743	180,743	182,550	184,376	186,220
Outgoing Transfers and Other Transactions	1,422,012	1,607,305	1,629,619	1,686,656	1,745,689	1,806,788
Subtotal Ongoing Appropriations	41,638,872	47,041,386	45,221,061	46,289,064	47,386,011	48,512,716
Benefits						
ORS Sec. 147c(2)	2,098,996	-	-	-	-	-
Purchased Services						
Sec. 23(b)/Sec. 23(c)	-	-	-	-	-	-
Software Licenses	-	50,000	50,000	-	-	-
Textbooks	221,377	253,409	717,055	200,000	200,000	200,000
Capital Outlay	197,823	29,558	7,500	-	-	-
Outgoing Transfers and Other Transactions	1,350,000	1,100,000	1,100,000	1,100,000	1,100,000	350,000
Subtotal One-Time and Other Appropriations	3,868,196	1,432,967	1,874,555	1,300,000	1,300,000	550,000
Subtotal Estimated Expenditures	45,507,068	48,474,353	47,095,616	47,589,064	48,686,011	49,062,716
Favorable Expenditure Variance @ 1.5%	-	(710,615)	(689,934)	(697,336)	(713,790)	(730,691)
Total Estimated Expenditures	45,507,068	47,763,738	46,405,682	46,891,728	47,972,220	48,332,025
Surplus / (Deficit)	607,066	425,408	(1,191,994)	(1,087,812)	(1,124,019)	(415,395)
Projected Year-End Fund Balance	8,140,838	8,566,246	7,374,252	6,286,440	5,162,421	4,747,026
	17.9%	17.9%	15.9%	13.4%	10.8%	9.8%

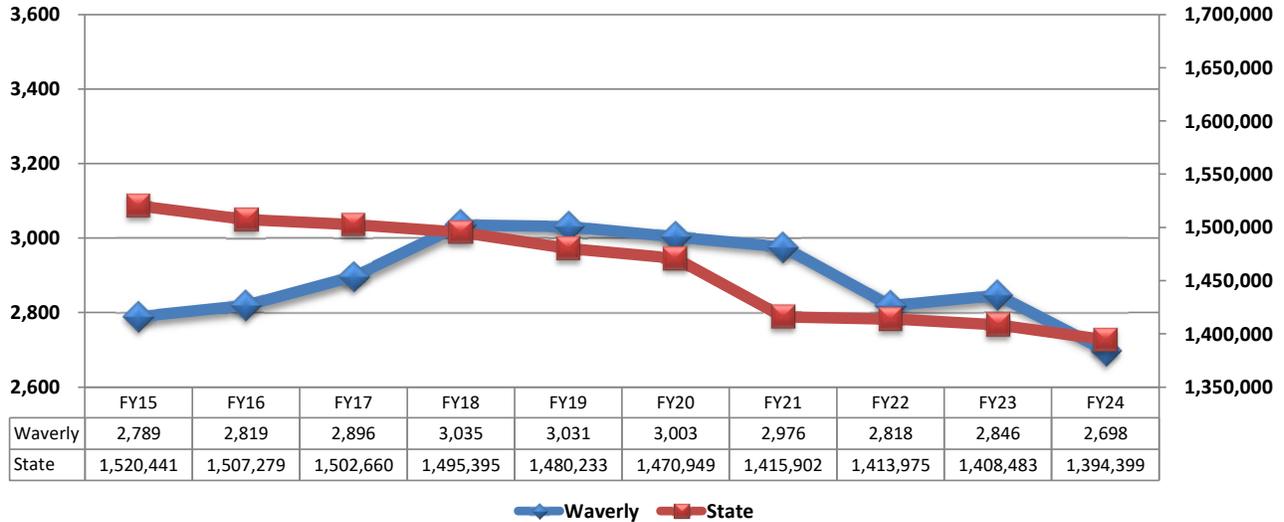
# Waverly Community Schools

Fall Pupil Membership by Full-Time Equivalency (FTE)

Grade Level	FY16*	FY17*	FY18*	FY19*	FY20*	FY21*	FY22	FY23	FY24	FY24
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
	Audited	Proposed								
ECSE	14.00	15.00	21.00	27.00	29.88	14.50	9.00	19.75	14.62	14.62
K	164.90	191.30	218.19	195.33	188.43	158.89	176.70	181.36	168.36	195.00
1	207.52	170.35	183.22	207.37	199.46	180.26	184.50	179.42	179.95	180.00
2	209.81	198.63	175.81	187.14	200.65	184.01	174.27	181.91	180.62	185.00
3	168.16	206.79	221.67	169.23	178.96	188.60	188.73	169.33	173.76	185.00
4	163.44	167.37	216.20	229.31	168.05	177.32	180.73	197.72	163.73	180.00
5	184.99	190.77	183.93	214.46	227.66	173.40	186.46	207.49	192.56	180.00
6	183.14	201.74	198.97	194.23	224.17	218.29	167.97	206.50	195.61	200.00
7	208.28	215.77	245.41	238.13	213.79	238.70	233.98	215.88	198.11	200.00
8	240.31	209.23	243.73	256.34	244.42	229.85	249.46	242.27	204.49	200.00
9	227.02	295.35	284.59	267.04	264.10	250.48	231.79	265.26	240.11	204.49
10	247.72	229.95	295.78	269.08	255.76	259.93	238.35	223.28	250.24	240.11
11	245.23	241.65	243.85	278.23	249.35	248.07	235.79	223.65	209.36	250.24
12	257.36	251.79	263.94	231.65	274.76	255.02	252.17	240.48	223.56	209.36
SE	101.23	118.44	58.61	67.48	80.69	107.02	106.77	98.50	87.70	90.10
Nonpublic*	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,823.11</b>	<b>2,904.13</b>	<b>3,054.90</b>	<b>3,032.02</b>	<b>3,000.13</b>	<b>2,884.34</b>	<b>2,816.67</b>	<b>2,852.80</b>	<b>2,682.78</b>	<b>2,713.92</b>

\*Nonpublic - Audited is included in grades 1-8; Data taken from CEPI Audit Form DS4061/DS4120

## K-12 Enrollment Comparison



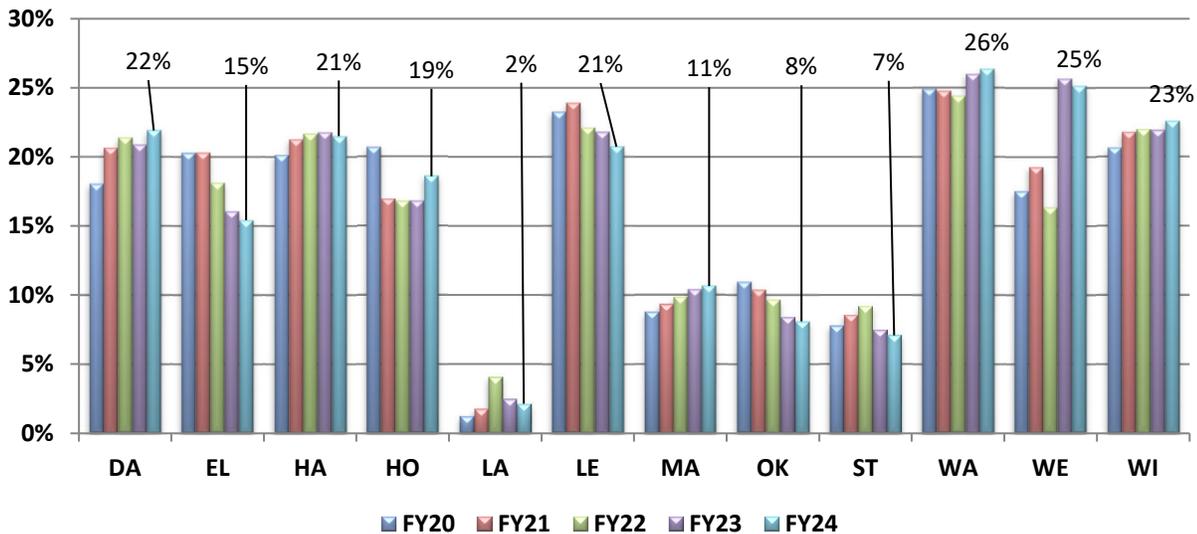
# Waverly Community Schools

Fall Pupil FTE by Residency  
10-year History

Fiscal Year	School Year	Total Fall Enrollment	Resident Enrollment	Total Non-Resident Enrollment*	SOC Enrollment	SOC as % of Total Enrollment
2015	2014-15	2,789.01	2,139.66	649.35	570.00	20%
2016	2015-16	2,821.65	2,092.27	729.38	620.53	22%
2017	2016-17	2,903.31	2,046.71	856.60	804.11	28%
2018	2017-18	3,054.90	2,022.64	1,032.26	1,012.06	33%
2019	2018-19	3,025.47	2,130.11	895.36	862.73	29%
2020	2019-20	3,000.13	2,195.90	804.23	747.55	25%
2021	2020-21	2,884.34	2,050.06	834.28	714.74	25%
2022	2021-22	2,813.65	1,984.19	829.46	687.00	24%
2023	2022-23	2,852.80	2,007.73	845.07	741.86	26%
2024	2023-24	2,682.78	1,887.30	795.48	707.46	26%

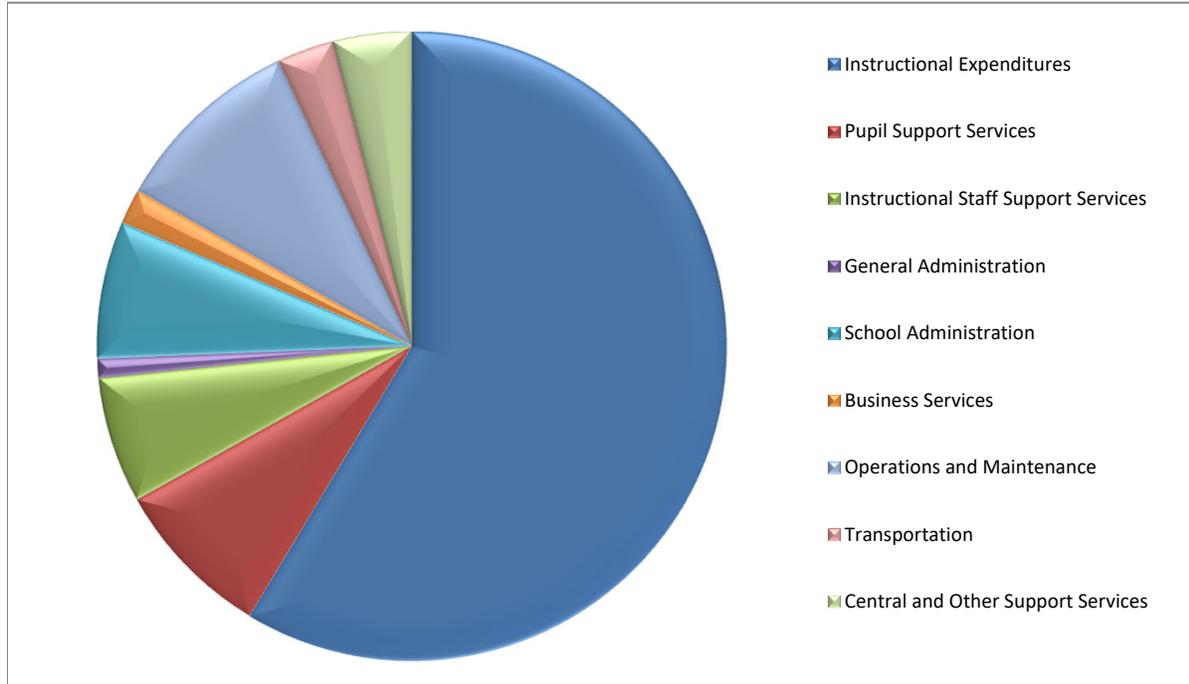
\* Includes: School of Choice (SOC), Non-public non-residents, Released, SE Cooperative Agreements

## SOC as % of Total Enrollment - Ingham ISD Districts Based on Fall Count



# Waverly Community Schools

## Operating Expenditures For the 2024-2025 School Year

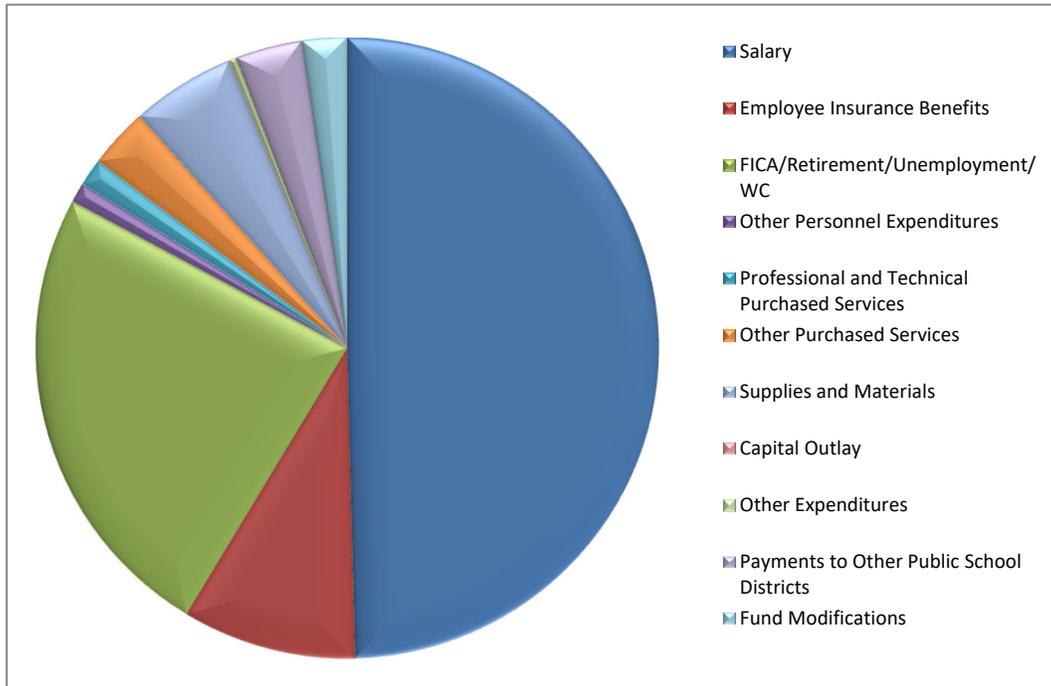


Operating Expenditures	Total \$	Per Pupil \$	
Instructional Expenditures	26,958,964	9,944	57.2%
Pupil Support Services	3,804,015	1,403	8.1%
Instructional Staff Support Services	2,993,238	1,104	6.4%
General Administration	447,950	165	1.0%
School Administration	3,249,904	1,199	6.9%
Business Services	824,169	304	1.7%
Operations and Maintenance	4,514,236	1,665	9.6%
Transportation	1,342,730	495	2.9%
Central and Other Support Services	1,852,910	683	3.9%
<b>Total Current Operating Expenditures</b>	<b>45,988,116</b>	<b>16,964</b>	<b>97.6%</b>
Remaining Expenditures			
Community Services	-	-	0.0%
Facilities Acquisitions, Debt Service, & Capital Outlay	7,500	3	0.0%
Other Transactions	-	-	0.0%
Fund Modifications	1,100,000	406	2.3%
<b>Total General Fund Expenditures</b>	<b>47,095,616</b>	<b>17,372</b>	<b>100.0%</b>

# Waverly Community Schools

## Personnel Expenditures

For the 2024-2025 School Year



Personnel Expenditures		
Salary	23,352,673	49.6%
Employee Insurance Benefits	4,262,975	9.1%
FICA/Retirement/Unemployment/WC	11,387,350	24.2%
Other Personnel Expenditures	487,220	1.0%
<b>Total Personnel Expenditures</b>	<b>39,490,218</b>	<b>83.9%</b>

Remaining Expenditures		
Professional and Technical Purchased Services	667,581	1.4%
Other Purchased Services	1,471,755	3.1%
Supplies and Materials	2,548,200	5.4%
Capital Outlay	7,500	0.0%
Other Expenditures	180,743	0.4%
Payments to Other Public School Districts	1,629,619	3.5%
Fund Modifications	1,100,000	2.3%
Other Transactions	-	0.0%
<b>Total General Fund Expenditures</b>	<b>47,095,616</b>	<b>100.0%</b>

# Waverly Community Schools

Schedule of Certified Staff FTE

For the 2024-25 School Year

Position	Building	2023-24	2024-25	Difference
		Final FTE	Original FTE	
<b>Colt Early Childhood Elementary</b>	02526			
Teacher - PK		7.00	7.00	-
Teacher - Kindergarten		8.00	8.00	-
Teacher - All Other		4.03	4.03	-
<b>Winans Elementary</b>	04557			-
Teacher - First Grade		4.00	4.00	-
Teacher - Second Grade		4.00	4.00	-
Teacher - Third Grade		4.00	4.00	-
Teacher - Fourth Grade		4.00	4.00	-
Teacher - All Other		7.03	5.53	(1.50)
<b>Elmwood Elementary</b>	05085			-
Teacher - First Grade		4.00	4.00	-
Teacher - Second Grade		4.00	4.00	-
Teacher - Third Grade		4.00	4.00	-
Teacher - Fourth Grade		4.00	4.00	-
Teacher - All Other		7.13	5.63	(1.50)
Counselor/Mental Health		-	-	-
<b>East Intermediate</b>	04402			-
Teacher - Fifth Grade		8.00	7.00	(1.00)
Teacher - Sixth Grade		8.00	8.00	-
Teacher - All Other		7.10	6.90	(0.20)
Counselor/Mental Health		1.00	1.00	-
<b>Middle School</b>	05685			-
Teacher		24.30	21.30	(3.00)
Counselor/Mental Health		1.60	1.60	-
<b>High School</b>	04403			-
Teacher - GE		44.80	40.60	(4.20)
Teacher - Alt Ed		1.00	-	(1.00)
Counselor		3.60	3.00	(0.60)
<b>Special Education</b>				-
Occupational Therapist		1.00	1.00	-
Psychologist		1.00	1.00	-
Social Work		7.00	6.00	(1.00)
Speech and Language		6.00	7.00	1.00
Teacher		23.20	25.20	2.00
Teacher - SE Co-Teaching		15.00	14.00	(1.00)
Teacher Consultant		5.20	4.80	(0.40)
<b>Grand Totals</b>		<b>222.99</b>	<b>210.59</b>	<b>(12.40)</b>

# Waverly Community Schools

Schedule of Certified Staff FTE

For the 2024-25 School Year

Positior	Grant Code	2023-24	2024-25	Difference
		Final FTE	Original FTE	
<b>State Grant Funded</b>				-
Specialist - Counselor (31o)	2380	0.60	-	(0.60)
Specialist - Mental Health (31aa)	2490	1.00	1.00	-
Specialist - Mental Health (31o)	2380	1.00	-	(1.00)
Specialist - Psychologist (31o)	2380	1.00	-	(1.00)
Specialist - Social Work (31aa)	2490	1.00	1.00	-
Specialist - Social Work (31o)	2380	1.00	-	(1.00)
Teacher - Early Literacy Coach (35a)	3650	1.00	1.00	-
Teacher - ELL (31a)	3060	1.20	2.67	1.47
Teacher - ELL (41)	3070	0.57	0.57	-
Teacher - Instructional Coach (31a)	3060	-	4.27	4.27
Teacher - Interventionist (23g)	2900	3.00	-	(3.00)
Teacher - Interventionist (31a)	3060	7.00	7.61	0.61
Teacher - PK (31a)	3060	1.00	-	(1.00)
Teacher - PK (GSRP)	3430	6.00	7.00	1.00
Teacher Consultant - Behavior Specialist (31a)	2490	1.00	1.00	-
<b>Federally Grant Funded</b>				-
Teacher - Title I	6010	3.00	2.79	(0.21)
Teacher - Title II	7640	0.63	0.51	(0.12)
Teacher - Title III	6840	0.22	0.16	(0.06)
Teacher - Title IV	7530	0.28	0.22	(0.06)
Teacher - ESSER Interventionist (98c)	4510	-	-	-
Teacher - ESSER Instructional Coac	4350	5.09	-	(5.09)
<b>Grand Total:</b>		<b>35.59</b>	<b>29.80</b>	<b>(5.79)</b>

**SPECIAL REVENUE FUNDS APPROPRIATIONS**  
**Resolution for Adoption by**  
**The Waverly Community Schools Board of Education**

**RESOLVED** that this resolution shall be the Special Revenue appropriations of Waverly Community Schools for the 2024-2025 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by Waverly Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Special Revenue Funds of the school district for fiscal year 2024-2025 is as follows:

<b>Revenue:</b>	
Local	\$872,303
State	75,000
Federal	1,812,124
Other Financing Sources	-0-
 Total Revenue	 \$2,759,427
 Total Fund Balance, July 1 Available to Appropriate	 \$1,333,320
 <b>Total Available to Appropriate</b>	 <b>\$4,092,747</b>

**BE IT FURTHER RESOLVED**, that \$2,714,598 of the total available to appropriate in the Special Revenue Funds is hereby appropriated in the amounts and for the purposes set forth below:

<b>Expenditures:</b>	
Instructional Services	\$147,034
Business Services	32,859
Operations and Maintenance	500
Athletics	58,298
Student Activities	108,104
Food Services	1,723,342
Community Services	519,462
Fund Modifications (Transfers Out)	125,000
 <b>Total Appropriated</b>	 <b>\$2,714,598</b>

**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.

Ayes: Members

Nays: Members

Resolution declared adopted.

\_\_\_\_\_  
Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of \_\_\_\_\_, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a \_\_\_\_\_ meeting held on \_\_\_\_\_, 2024, the original of which resolution is a part of the Board's minutes, and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

\_\_\_\_\_  
Secretary, Board of Education

**Waverly Community Schools**  
**2024-2025 Community Services Fund Budget**  
**June 10, 2024**

	Actual Last Year (2022-23)	Revised This Year (2023-24)	Estimated Next Year (2024-25)	Difference
Revenue				
Local sources	645,601	424,389	603,847	179,458
State sources	-	-	-	-
Federal sources	623,998	-	-	-
Transfers In	-	-	-	-
<b>Total revenue</b>	<b>1,269,598</b>	<b>424,389</b>	<b>603,847</b>	<b>179,458</b>
Expenditures				
Instructional services	332,814	137,389	147,034	9,645
Pupil transportation services	-	-	-	-
Community services	417,649	343,795	519,462	175,667
<b>Total expenditures</b>	<b>750,462</b>	<b>481,184</b>	<b>666,496</b>	<b>175,667</b>
Excess of Revenue (Under)Over Expenditures	519,136	(56,795)	(62,649)	(5,854)
Transfers Out	-	-	-	-
Net Change in Fund Balance	519,136	(56,795)	(62,649)	(5,854)
Fund Balance - Beginning of year	(87,335)	431,801	375,006	
Fund Balance - End of year	431,801	375,006	312,357	
	57.5%	77.9%	46.9%	

**Waverly Community Schools**  
**2024-2025 Food Services Fund Budget**  
**June 10, 2024**

	Actual Last Year (2022-23)	Revised This Year (2023-24)	Estimated Next Year (2024-25)	Difference
<b>Revenue</b>				
Local sources	78,625	96,000	96,000	-
State sources	88,668	57,000	75,000	18,000
Federal sources	1,849,038	1,843,011	1,812,124	(30,887)
Transfers In	-	-	-	-
<b>Total revenue</b>	<b>2,016,331</b>	<b>1,996,011</b>	<b>1,983,124</b>	<b>(12,887)</b>
<b>Expenditures</b>				
Support Services:				
Business	27,743	32,288	32,859	571
Operations and maintenance	-	500	500	-
Food Services	1,751,744	1,697,114	1,643,342	(53,772)
<b>Total support services</b>	<b>1,779,487</b>	<b>1,729,902</b>	<b>1,676,701</b>	<b>(53,201)</b>
Facility Acquisition	-	-	-	-
Capital outlay	24,703	-	-	-
Payments to other public schools	75,432	80,000	80,000	-
<b>Total expenditures</b>	<b>1,879,622</b>	<b>1,809,902</b>	<b>1,756,701</b>	<b>(53,201)</b>
Excess of Revenue (Under)Over Expenditures	136,709	186,109	226,423	40,314
Transfers Out	124,995	125,000	125,000	-
Net Change in Fund Balance	11,714	61,109	101,423	40,314
Fund Balance - Beginning of year	579,190	590,904	652,013	
Fund Balance - End of year	590,904	652,013	753,436	
	31.4%	36.0%	42.9%	

## Waverly Community Schools

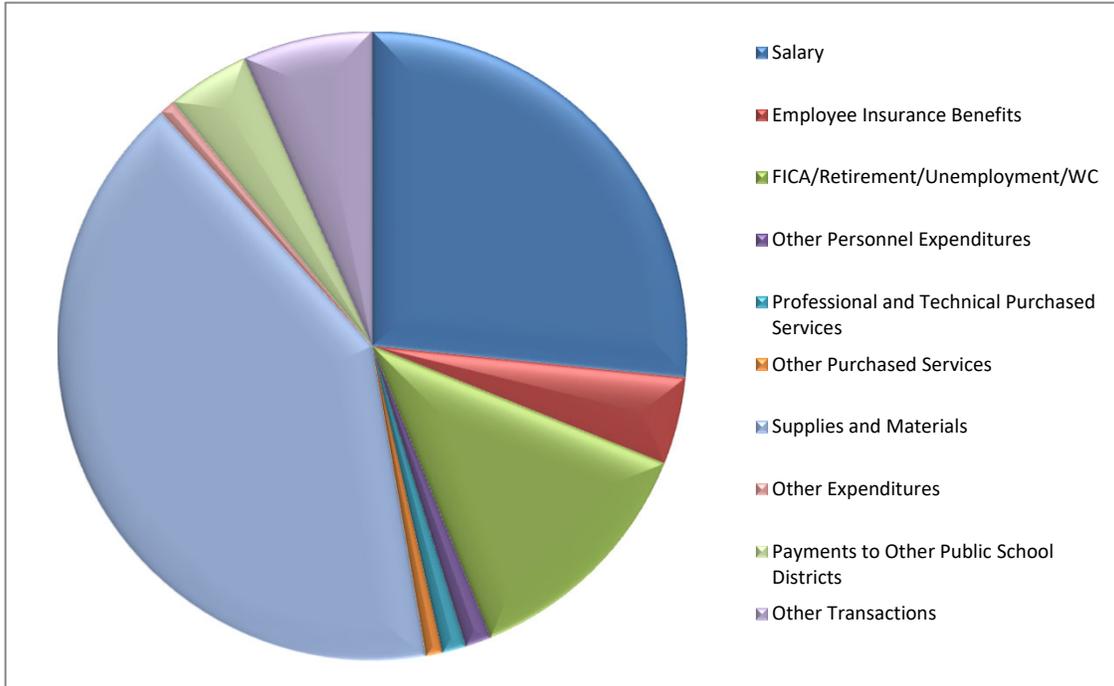
Estimated School Meals Served  
For the Year Ending June 30, 2025

	est															
	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Total</u>	<u>Jul - Dec</u>	<u>Jan - Jun</u>	<u>Federal</u>
														<u>Rate</u>	<u>Rate</u>	<u>Reimbursement</u>
<b>Breakfast</b>																
Paid	-	837	2,650	2,650	2,371	1,952	2,510	2,231	1,673	2,789	2,789	558	23,010	\$ 0.38	\$ 0.38	8,743.80
Reduced	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -	\$ -	-
Free	-	6,440	20,392	20,392	18,246	15,026	19,319	17,173	12,879	21,466	21,466	4,293	177,093	\$ 2.73	\$ 2.73	483,462.53
<b>Total</b>	-	6,166	23,455	23,196	21,807	13,940	23,872	15,624	18,920	22,982	23,993	9,405	200,103			492,206.33
<b>Breakfast Reimbursement</b>																
<b>Lunch</b>																
Paid	-	1,270	4,021	4,021	3,598	2,963	3,810	3,386	2,540	4,233	4,233	847	34,923 <sup>(4)</sup>	\$ 0.50	\$ 0.50	17,461.25
Reduced	-	-	-	-	-	-	-	-	-	-	-	-	- <sup>(5)</sup>	\$ -	\$ -	-
Free	-	9,773	30,947	30,947	27,690	22,803	29,318	26,061	19,546	32,576	32,576	6,515	268,753	\$ 4.35	\$ 4.35	1,169,073.38
<b>Total</b>	-	8,575	35,338	30,257	33,789	20,853	34,015	25,048	26,866	33,920	33,883	10,611	303,675			1,186,534.63
<b>Lunch Reimbursement</b>																
<b>Snack</b>																
Free	-	323	1,022	1,022	914	753	968	860	645	1,075	1,075	215	8,871	\$ 1.17	\$ 1.17	10,379.36
<b>Total</b>	-	323	1,022	1,022	914	753	968	860	645	1,075	1,075	215	8,871			10,379.36
<b>School Days</b>																
<b>School Days</b>		6	19	19	17	14	18	16	12	20	20	4	165			1,689,120.31
<b>Cancelled Days</b>		0	0	0	0	0	0	0	0	0	0	0	0			
<b>Days in session</b>		6	19	19	17	14	18	16	12	20	20	4	165			
<b>SFSP</b>																
<b>Breakfast</b>																
Firsts	1,330	754	-	-	-	-	-	-	-	-	-	-	2,084	\$ 2.46		5,131.85
Seconds	8	3	-	-	-	-	-	-	-	-	-	-	11			-
Subtotal	1,338	757	-	-	-	-	-	-	-	-	-	-	2,095			
Rate	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61	\$ 2.61			
<b>Lunch</b>																
Firsts	1,599	910	-	-	-	-	-	-	-	-	-	-	2,509	\$ 4.32		10,832.61
Seconds	32	18	-	-	-	-	-	-	-	-	-	-	50			-
Subtotal	1,631	928	-	-	-	-	-	-	-	-	-	-	2,559			
Rate	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56	\$ 4.56			15,964.46
Reimburseme	\$ 10,927	\$ 6,206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ 17,133

# Waverly Community Schools

## Food Service Fund - Personnel Expenditures

For the 2024-2025 School Year



### Personnel Expenditures

Salary	500,560	26.6%
Employee Insurance Benefits	84,352	4.5%
FICA/Retirement/Unemployment/WC	240,339	12.8%
Other Personnel Expenditures	25,200	1.3%

### Total Personnel Expenditures

850,451 45.2%

### Remaining Expenditures

Professional and Technical Purchased Services	23,000	1.2%
Other Purchased Services	16,050	0.9%
Supplies and Materials	772,200	41.0%
Capital Outlay	-	0.0%
Other Expenditures	15,000	0.8%
Payments to Other Public School Districts	80,000	4.3%
Fund Modifications	-	0.0%
Other Transactions	125,000	6.6%

### Total General Fund Expenditures

1,881,701 100.0%

**Waverly Community Schools**  
**2024-2025 Student Activity Fund Budget**  
**June 10, 2024**

	Actual Last Year (2022-23)	Revised This Year (2023-24)	Estimated Next Year (2024-25)	Difference
Revenue				
Local sources	271,537	172,456	172,456	-
State sources	-	-	-	-
Federal sources	-	-	-	-
Intergovernmental	2,724	-	-	-
Transfers In	-	-	-	-
<b>Total revenue</b>	<b>274,261</b>	<b>172,456</b>	<b>172,456</b>	<b>-</b>
Expenditures				
Student Activities	140,341	108,104	108,104	-
Athletics	63,413	58,298	58,298	-
<b>Total expenditures</b>	<b>203,755</b>	<b>166,401</b>	<b>166,401</b>	<b>-</b>
Excess of Revenue (Under)Over Expenditures	70,506	6,055	6,055	-
Transfers Out	12,354	-	-	-
Change in Fund Balance	58,152	6,055	6,055	-
Fund Balance - Beginning of year	242,094	300,246	306,301	
Fund Balance - End of year	300,246	306,301	312,356	

**DEBT SERVICE FUNDS APPROPRIATIONS**  
**Resolution for Adoption by**  
**The Waverly Community Schools Board of Education**

**RESOLVED** that this resolution shall be the Debt Retirement appropriations of Waverly Community Schools for the 2024-2025 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by Waverly Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Debt Service Funds of the school district for fiscal year 2024-2025 which includes 6.40 debt service mills to be levied on all property not otherwise exempted by law is as follows:

<b>Revenue:</b>	
Local sources	\$6,666,953
State sources	77,650
 Total Revenue	 \$6,744,603
 Total Fund Balance, July 1 Available to Appropriate	 \$1,792,435
 <b>Total Available to Appropriate</b>	 <b>\$8,537,038</b>

**BE IT FURTHER RESOLVED**, that \$7,512,182 of the total available to appropriate in the Debt Service Funds is hereby appropriated in the amounts and for the purposes set forth below:

<b>Expenditures:</b>	
Business Services	700
Principal	\$3,010,000
Interest	\$4,501,482
 <b>Total Appropriated</b>	 <b>\$7,512,182</b>

**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.

Ayes: Members

Nays: Members

Resolution declared adopted.

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Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Waverly Community Schools, Ingham, Eaton and Clinton Counties, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a \_\_\_\_\_ meeting held on \_\_\_\_\_, 2024, the original of which resolution is a part of the Board's minutes, and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

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Secretary, Board of Education

**Waverly Community Schools**  
**2024-2025 Debt Service Fund Budget**  
**June 10, 2024**

	Actual Last Year (2022-23)	Revised This Year (2023-24)	Estimated Next Year (2024-25)	Difference
<b>Revenue</b>				
Local sources	5,947,140	6,306,995	6,666,953	359,958
State sources	94,416	77,650	77,650	-
Federal sources	-	-	-	-
Intergovernmental	-	-	-	-
Transfers In	-	-	-	-
<b>Total revenue</b>	<b>6,041,555</b>	<b>6,384,645</b>	<b>6,744,603</b>	<b>359,958</b>
<b>Expenditures</b>				
Support Services:				
Business	6,828	700	700	-
<b>Total support services</b>	<b>6,828</b>	<b>700</b>	<b>700</b>	<b>-</b>
Debt service:				
Principal	3,260,000	3,665,000	3,010,000	(655,000)
Interest	2,454,222	2,144,700	4,501,482	2,356,782
Other	-	-	-	-
<b>Total expenditures</b>	<b>5,721,050</b>	<b>5,810,400</b>	<b>7,512,182</b>	<b>1,701,782</b>
Excess of Revenue (Under)Over Expenditures	320,505	574,245	(767,579)	(1,341,824)
Transfers Out	-	-	-	-
Net Change in Fund Balance	320,505	574,245	(767,579)	(1,341,824)
Fund Balance - Beginning of year	897,685	1,218,190	1,792,435	
Fund Balance - End of year	1,218,190	1,792,435	1,024,856	
	21.3%	30.8%	13.6%	

**Waverly Community Schools  
2024 Taxable Values and Tax Revenue Calculations  
Taxable Values as of May 1, 2024**

	Taxable Values				Calculated Tax Collections				
	PRE & Qualified Ag & Qualified Forest	Industrial Personal	Commercial Personal	All Other* Non-Pre	PRE, Industrial, and Commercial 1.7368	Commercial Personal 6.00 Mills	All Other Non-PRE 18	Total Calculated Collections <sub>(1)</sub>	
<u>General Fund Operating</u>									
Watertown Twp	20,300,680	3,348,100	7,367,950	56,266,300	53,331	43,766	1,002,665	1,099,762	updated 4/18
Delta Twp	360,472,028	29,028,900	34,942,435	321,961,223	729,802	207,558	5,737,349	6,674,709	updated 4/16
Windsor Twp	10,223,477	-	726,000	31,404,495	18,827	4,312	559,628	582,767	
Lansing Twp	77,762,552	102,300	3,278,000	75,516,643	139,520	19,471	1,345,707	1,504,698	updated 5/1
City of Lansing	<u>2,671,551</u>	<u>-</u>	<u>42,000</u>	<u>50,509</u>	<u>4,666</u>	<u>249</u>	<u>900</u>	<u>5,815</u>	updated 4/15
<b>Total</b>	<b><u>471,430,288</u></b>	<b><u>32,479,300</u></b>	<b><u>46,356,385</u></b>	<b><u>485,199,170</u></b>	<b><u>946,145</u></b>	<b><u>275,357</u></b>	<b><u>8,646,249</u></b>	<b><u>9,867,751</u></b>	
Total All Property (*Not Including RZ)				<u>1,035,465,143</u>					
Total PRE, Industrial & Commercial Personal				<u>550,265,973</u>					
<u>Debt Service</u>	<u>Taxable Valuation</u>	<u>IFT @ 50%</u>	<u>Total</u>	2016 Sinking Fund	2024 Bldg/Site <sub>(1)</sub>	2022 Bldg/Site <sub>(1)</sub>	DEBT-All		
				<b>1.00</b>	<b>-</b>	<b>-</b>	<b>4.05</b>	<b>2.35</b>	<b>6.40</b>
Watertown Twp	87,283,030	0	87,283,030	86,410	-	-	349,961	203,064	553,025
Delta Twp	746,404,586	7,140,953	753,545,539	746,010	-	-	3,021,341	1,753,124	4,774,465
Windsor Twp	42,353,972	-	42,353,972	41,930	-	-	169,818	98,537	268,355
Lansing Twp	156,659,495	-	156,659,495	155,093	-	-	628,126	364,468	992,595
City of Lansing	<u>2,764,060</u>	<u>-</u>	<u>2,764,060</u>	<u>2,736</u>	<u>-</u>	<u>-</u>	<u>11,082</u>	<u>6,431</u>	<u>17,513</u>
<b>Total</b>	<b><u>1,035,465,143</u></b>	<b><u>7,140,953</u></b>	<b><u>1,042,606,096</u></b>	<b><u>1,032,180</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>4,180,329</u></b>	<b><u>2,425,623</u></b>	<b><u>6,605,952</u></b>

(1) Estimated collections @ 99%

**SINKING FUND APPROPRIATIONS**  
**Resolution for Adoption by**  
**The Waverly Community Schools Board of Education**

**RESOLVED** that this resolution shall be the Sinking Fund appropriations of Waverly Community Schools for the 2024-2025 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by Waverly Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the Sinking Fund of the school district for fiscal year 2024-2025 which includes 1.00 sinking fund mills to be levied on all property not otherwise exempted by law is as follows:

<b>Revenue:</b>	
Local sources	\$1,132,179
Total Revenue	\$1,132,179
Total Fund Balance, July 1 Available to Appropriate	\$4,168,210
<b>Total Available to Appropriate</b>	<b>\$5,300,389</b>

**BE IT FURTHER RESOLVED**, that \$0 of the total available to appropriate in the Sinking Fund is hereby appropriated in the amounts and for the purposes set forth below:

<b>Expenditures:</b>	
Facilities Acquisition, Construction & Improvement	\$-0-
<b>Total Appropriated</b>	<b>\$-0-</b>

**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.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Waverly Community Schools, Ingham, Eaton and Clinton Counties, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a \_\_\_\_\_ meeting held on \_\_\_\_\_, 2024, the original of which resolution is a part of the Board's minutes, and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

\_\_\_\_\_  
Secretary, Board of Education

**Waverly Community Schools**  
**2024-2025 Sinking Fund Budget**  
**June 10, 2024**

	Actual Last Year (2022-23)	Revised This Year (2023-24)	Estimated Next Year (2024-25)	Difference
<b>Revenue</b>				
Local sources	981,101	1,053,282	1,132,179	78,897
State sources	-	-	-	-
Federal sources	-	-	-	-
Intergovernmental	-	-	-	-
Transfers In	-	-	-	-
<b>Total revenue</b>	<b>981,101</b>	<b>1,053,282</b>	<b>1,132,179</b>	<b>78,897</b>
<b>Expenditures</b>				
Current:				
Support Services - Business	1,067	-	-	-
Support Services - Central	-	-	-	-
Facilities Acquisition, Construction and Improvements:				
Site Acquisition Services	-	-	-	-
Site Improvement Services	-	-	-	-
Architecture and Engineering Services	-	-	-	-
Building Acquisition and Construction Services	-	-	-	-
Building Improvement Services	-	-	-	-
Other Acquisition and Construction Services	-	-	-	-
<b>Total expenditures</b>	<b>1,067</b>	-	-	-
Excess of Revenue (Under)Over Expenditures	980,034	1,053,282	1,132,179	78,897
Transfers Out	-	-	-	-
Net Change in Fund Balance	980,034	1,053,282	1,132,179	78,897
Fund Balance - Beginning of year	2,134,894	3,114,928	4,168,210	
Fund Balance - End of year	3,114,928	4,168,210	5,300,389	

**Waverly Community Schools**  
Historical Property Tax Millage Rates

	FY25-FY16 Change <sup>(2)</sup>	FY25-FY24 Change	FY25 2024-25 Proposed	FY24 2023-24 Actual	FY23 2022-23 Actual <sup>(3)</sup>	FY22 2021-22 Actual <sup>(3)</sup>	FY21 2020-21 Actual <sup>(3)</sup>	FY20 2019-20 Actual <sup>(3)</sup>	FY19 2018-19 Actual <sup>(3)</sup>	FY18 2017-18 Actual <sup>(3)</sup>	FY17 2016-17 Actual <sup>(3)</sup>	FY16 2015-16 Actual
Operating												
Voted Non-Homestead <sup>(1)</sup>	2.4771	0.3581	16.2632	15.9051	16.0424	15.5806	13.8182	13.5254	13.2124	13.3884	13.5324	13.7861
Voted ALL <sup>(1)</sup>	(2.4771)	(0.3581)	1.7368	2.0949	1.9522	2.4140	4.1764	4.4692	4.7822	4.6062	4.4622	4.2139
<b>2013 Debt Refunding</b>												
Voted ALL	(7.0200)	-	-	-	-	-	-	5.8900	0.7800	6.5000	6.4500	7.0200
<b>2013 Debt Building &amp; Site Series I (2013)</b>												
Voted ALL	(0.3800)	-	-	-	-	2.6900	3.4500	0.7000	6.0500	0.4000	0.3800	0.3800
<b>2016 Debt Building &amp; Site Series II (2013)</b>												
Voted ALL	-	-	-	-	-	1.7500	2.2500	0.0700	0.0700	0.1000	0.1700	-
<b>2019 Debt Building &amp; Site Series III (2013)</b>												
Voted ALL	-	-	-	-	-	0.2500	0.7000	0.2400	-	-	-	-
<b>2021 Debt Building &amp; Site Series IV (2013)</b>												
Voted ALL	-	-	-	-	2.2600	1.7100	-	-	-	-	-	-
<b>2022 Debt Building &amp; Site Series I (2021)</b>												
Voted ALL	2.3500	(4.0500)	2.3500	6.4000	4.1400	-	-	-	-	-	-	-
<b>2024 Debt Building &amp; Site Series II (2021)</b>												
Voted ALL	4.0500	4.0500	4.0500	-	-	-	-	-	-	-	-	-
<b>TOTAL DEBT</b>	<b>(1.0000)</b>	<b>-</b>	<b>6.4000</b>	<b>6.4000</b>	<b>6.4000</b>	<b>6.4000</b>	<b>6.4000</b>	<b>6.9000</b>	<b>6.9000</b>	<b>7.0000</b>	<b>7.0000</b>	<b>7.4000</b>
<b>2016 Sinking Fund</b>												
Voted ALL <sup>(3)</sup>	1.0000	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	-
Total Homestead	(2.4771)	(0.3581)	9.1368	9.4949	9.3522	9.8140	11.5764	12.3692	12.6822	12.6062	12.4622	11.6139
Total Non-Homestead	-	-	25.4000	25.4000	25.3946	25.3946	25.3946	25.8946	25.8946	25.9946	25.9946	25.4000

### Homestead Historical Millage Rates (Tax Year)

