



Waverly Community Schools

Special Meeting

Monday, June 11, 2012 7:00 PM

Agenda of Special Meeting

The Board of Education Waverly Community Schools

A Special meeting of the Board of Education of Waverly Community Schools will be held June 11, 2012, beginning at 7:00 PM in the Board Room, 515 Snow Road, Lansing, MI.

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 - 2012-2013 Budget and Proposed Tax Millage Rate 3
- III. Public Comment
- IV. Adjournment

**WAVERLY COMMUNITY SCHOOLS
BOARD OF EDUCATION
SPECIAL BOARD MEETING
June 11, 2012**

PUBLIC HEARING

Subject:

Waverly Community Schools 2012-13 proposed budget. The property tax millage rate proposed to be levied to support the proposed budget will be a subject of this hearing.

Recommendation:

This special meeting beginning at 7:00 p.m. has been established to provide a public hearing on the budget and proposed millage rate for 2012-13. Public notice appeared in the June 3, 2012 edition of the *Lansing State Journal*.

The 2012-13 General Fund budget shows revenues of \$28,402,675 and expenditures of \$30,159,313 with a projected fund balance of \$1,476,426.

The 2012-13 Refunding Debt Fund budget shows revenues of \$4,435,303 and expenditures of \$4,470,750 with a projected fund balance of \$350,971.

The 2012-13 Food Service Fund budget shows revenues of \$1,174,000 and expenditures of \$1,205,949 with a projected fund balance of \$349,403.

The 2012-13 Community Service – Child Care Fund budget shows revenues of \$40,000 and expenditures of \$40,000 with a projected fund balance of \$0.

A millage rate of 4.2260 for homestead (principal residence, qualified agriculture, qualified forest, and industrial personal) property, 10.2260 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 5.48 for Debt Service.

Questions pertaining to the budget should be directed to Evan Nuffer.

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 attached.

Historical Perspective:

School districts are required to adopt their 2012-13 budget by June 30, 2012 for the fiscal year beginning July 1, 2012.

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 life long learner, and contribute as a citizen of our global society.

**Waverly Community Schools
2012-2013 General Fund Budget
For Action June 11, 2012**

	<u>Actual Last</u> <u>Year</u>	<u>Estimated</u> <u>This Year</u>	<u>Estimated</u> <u>Next Year</u>	<u>Difference</u>
Revenue:				
Local	9,151,043	8,933,648	8,823,658	(109,990)
State	17,277,760	16,101,201	15,451,576	(649,625)
Federal	1,389,165	2,582,074	2,488,086	(93,988)
Other Financing Sources	2,823,763	1,899,749	1,639,355	(260,394)
Total Revenue	30,641,730	29,516,672	28,402,675	(1,113,997)
Expenditures:				
Basic Instruction	14,609,996	14,553,129	15,075,109	521,980
Added Needs Instruction	3,729,809	3,496,111	3,498,547	2,436
Pupil Support	1,953,596	1,928,551	1,815,313	(113,238)
Instructional Staff Support	1,881,891	1,934,384	1,717,091	(217,293)
General Administration	410,422	570,679	395,252	(175,427)
School Administration	1,811,150	1,806,978	1,942,356	135,378
Business Services	809,741	530,813	468,161	(62,652)
Operations and Maintenance	3,325,123	3,250,374	3,056,361	(194,013)
Transportation	904,211	1,017,630	1,158,447	140,817
Central Support	427,095	372,791	461,424	88,633
Other Support	471,103	609,145	535,501	(73,644)
Community Services	14,914	42,924	35,751	(7,173)
Debt Service	156,422	-	-	-
Fund Modifications (Transfers)	268,332	119,180	-	(119,180)
Total Expenditures	30,773,804	30,232,689	30,159,313	(73,376)
Excess Revenue (Expenditures)	(132,074)	(716,017)	(1,756,638)	(1,040,621)
Fund Balance July 1,	4,081,155	3,949,081	3,233,064	
Fund Balance June 30,	3,949,081	3,233,064	1,476,426	
	12.8%	10.7%	4.9%	

**Waverly Community Schools
2012-2013 Food Service Fund Budget
For Action June 11, 2012**

	<u>Actual Last Year</u>	<u>Estimated This Year</u>	<u>Estimated Next Year</u>	<u>Difference</u>
Revenue:				
Local	364,103	379,000	379,000	-
State	64,946	60,000	45,000	(15,000)
Federal	708,690	750,000	750,000	-
Other Financing Sources	-	-	-	-
Total Revenue	1,137,739	1,189,000	1,174,000	(15,000)
Expenditures:				
Food Services	1,165,330	1,189,000	1,118,734	(70,266)
Fund Modifications (Transfers Out)	-	-	87,215	87,215
Total Expenditures	1,165,330	1,189,000	1,205,949	16,949
Excess Revenue (Expenditures)	(27,591)	-	(31,949)	(31,949)
Fund Balance July 1,	408,943	381,352	381,352	
Fund Balance June 30,	381,352	381,352	349,403	
	32.7%	32.1%	29.0%	

**Waverly Community Schools
2012-2013 Community Service Fund Budget
For Action June 11, 2012**

	<u>Actual Last Year</u>	<u>Estimated This Year</u>	<u>Estimated Next Year</u>	<u>Difference</u>
Revenue:				
Local	296,226	50,000	40,000	(10,000)
Other Financing Sources	268,332	119,180	-	(119,180)
Total Revenue	564,557	169,180	40,000	(129,180)
Expenditures:				
Community Services	564,557	169,180	40,000	(129,180)
Total Expenditures	564,557	169,180	40,000	(129,180)
 Excess Revenue (Expenditures)	 -	 -	 -	 -
 Fund Balance July 1,	 -	 -	 -	
Fund Balance June 30,	-	-	-	
	0.0%	0.0%	0.0%	

**Waverly Community Schools
2012-2013 Debt Refunding Budget
For Action June 11, 2012**

	<u>Actual Last Year</u>	<u>Estimated This Year</u>	<u>Estimated Next Year</u>	<u>Difference</u>
Revenue:				
Local	4,274,321	4,303,678	4,435,303	131,625
State	-	-	-	-
Federal	-	-	-	-
Other Financing Sources	1,076	-	-	-
Total Revenue	4,275,397	4,303,678	4,435,303	131,625
Expenditures:				
Principal	2,545,000	2,725,000	2,955,000	230,000
Interest	1,751,750	1,639,500	1,515,750	(123,750)
Total Expenditures	4,296,750	4,364,500	4,470,750	106,250
Excess Revenue (Expenditures)	(21,353)	(60,822)	(35,447)	25,375
Fund Balance July 1,	468,593	447,240	386,418	
Fund Balance June 30,	447,240	386,418	350,971	
	10.4%	8.9%	7.9%	