



WAVERLY
COMMUNITY SCHOOLS
Pride. Tradition. Excellence.

Waverly Community Schools

Special Meeting

Monday, June 17, 2019 6:00 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 17, 2019, beginning at 6:00 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 - 2019-2020 Budget and Proposed Tax Millage Rate 3
- III. Public Comment
- IV. Adjournment

**WAVERLY COMMUNITY SCHOOLS
BOARD OF EDUCATION
SPECIAL BOARD MEETING
JUNE 17, 2019**

PUBLIC HEARING

Subject:

Waverly Community Schools 2019-20 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 4.4692 mills for homestead (principal residence, qualified agriculture, qualified forest, and industrial personal) property, 10.4638 mills for commercial personal property, and 17.9946 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 6.90 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 1.00 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 June 9, 2019 edition of the *Delta/Waverly Community Newspaper* and the *Lansing State Journal* for the week of June 9, 2019 – June 15, 2019.

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

Pride. Tradition. Excellence.



2019 - 2020 Original Budget

BOARD OF EDUCATION

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Waverly Community Schools
2019-2020 General Fund Budget
June 17, 2019

	Actual Last Year (2017-18)	Estimated This Year (2018-19)	Estimated Next Year (2019-20)	Difference
Revenue				
Local sources	9,278,986	9,386,247	9,587,085	200,838
State sources	21,353,140	22,177,609	23,059,260	881,651
Federal sources	815,267	805,282	749,258	(56,024)
Intergovernmental	2,847,521	2,866,968	2,866,968	-
Transfers In	102,107	90,000	90,000	-
Total revenue	34,397,022	35,326,106	36,352,571	1,026,465
Expenditures				
Current:				
Instruction:				
Basic program	15,400,585	15,211,177	15,974,610	763,433
Added needs	4,001,627	4,689,947	5,110,326	420,379
Total instruction	19,402,212	19,901,123	21,084,936	1,183,812
Support Services:				
Pupil	2,835,928	3,050,644	3,189,913	139,269
Instructional staff	1,252,727	1,471,845	1,548,112	76,267
General administration	335,728	438,282	485,408	47,126
School administration	2,376,208	2,377,072	2,416,439	39,367
Business	476,850	539,193	561,122	21,929
Operations and maintenance	3,413,448	3,583,793	3,708,160	124,367
Pupil transportation services	998,214	1,033,311	1,067,043	33,732
Central	399,480	616,971	562,355	(54,616)
Other	18,695	87,208	82,194	(5,014)
Total support services	12,107,278	13,198,319	13,620,746	422,427
Athletics	592,584	591,997	627,679	35,682
Community services	42,367	42,969	42,637	(332)
Non Publics	52,104	19,400	19,400	-
Facility Acquisition	11,467	-	-	-
Debt service:				-
Principal	130,000	130,000	135,000	5,000
Interest	14,250	11,650	9,050	(2,600)
Capital outlay	394,810	253,242	275,219	21,977
Payments to other public schools	986,279	961,679	1,336,854	375,175
Total expenditures	33,733,349	35,110,379	37,151,521	2,041,141
Excess of Revenue (Under)Over Expenditures	663,673	215,727	(798,949)	(1,014,676)
Transfers Out	850,000	350,000	350,000	-
Projected Change in Fund Balance	(186,327)	(134,273)	(1,148,949)	(1,014,676)
Favorable Expenditure Variance (1.5%)	-	526,656	557,273	30,617
Net Change in Fund Balance	(186,327)	392,383	(591,676)	(984,059)
Fund Balance - Beginning of year	4,220,636	4,034,309	4,426,691	
Fund Balance - End of year				
Fund Balance - Assigned	-	-	-	
Fund Balance - Unassigned	4,034,309	4,426,691	3,835,015	
	12.0%	12.6%	10.3%	

Waverly Community Schools

Budget Summary

For the 2019-20 Fiscal Year

	Estimated <u>FY 2019-20</u>	Final <u>FY 2018-19</u>	<u>Change</u>
Major Assumptions:			
Property Taxable Values	834,395,595	812,756,024	2.7%
Blended Enrollment (K-12 All)	3,053.12	3,031.31	21.81
Blended Enrollment (K-12 SE)	107.53	94.40	13.13
Foundation Allowance	8,893	8,793	100
Certified Staff FTE	194.3	185.7	8.6
Paraprofessionals	52.0	55.0	(3.0)
MPSERS Local Contribution Rate	27.50%	26.18%	5.0%
Revenues:			
Local	9,587,085	9,386,247	200,838
State			
Prop A/Discretionary	17,198,255	17,004,702	193,554
SE Headlee	2,135,155	1,959,000	176,155
At Risk	442,887	426,221	16,666
MPSERS	2,930,655	2,745,655	184,999
MiSTEM Advisory Council	316,595	-	316,595
Technology Readiness	-	-	-
Early Literacy Targeted Instruction	35,713	42,031	(6,318)
Prior Year Adjustments	-	-	-
Federal			
Consolidated App (Title I/Title II)	658,915	714,939	(56,024)
School Improvement Grant (SIG)	-	-	-
Other	90,343	90,343	-
Intergovernmental			
ISD SE Allocation/Medicaid FFS	2,866,968	2,866,968	-
Transfers In/Other	90,000	90,000	-
Total Revenues	<u><u>36,352,571</u></u>	<u><u>35,326,106</u></u>	<u><u>1,026,465</u></u>

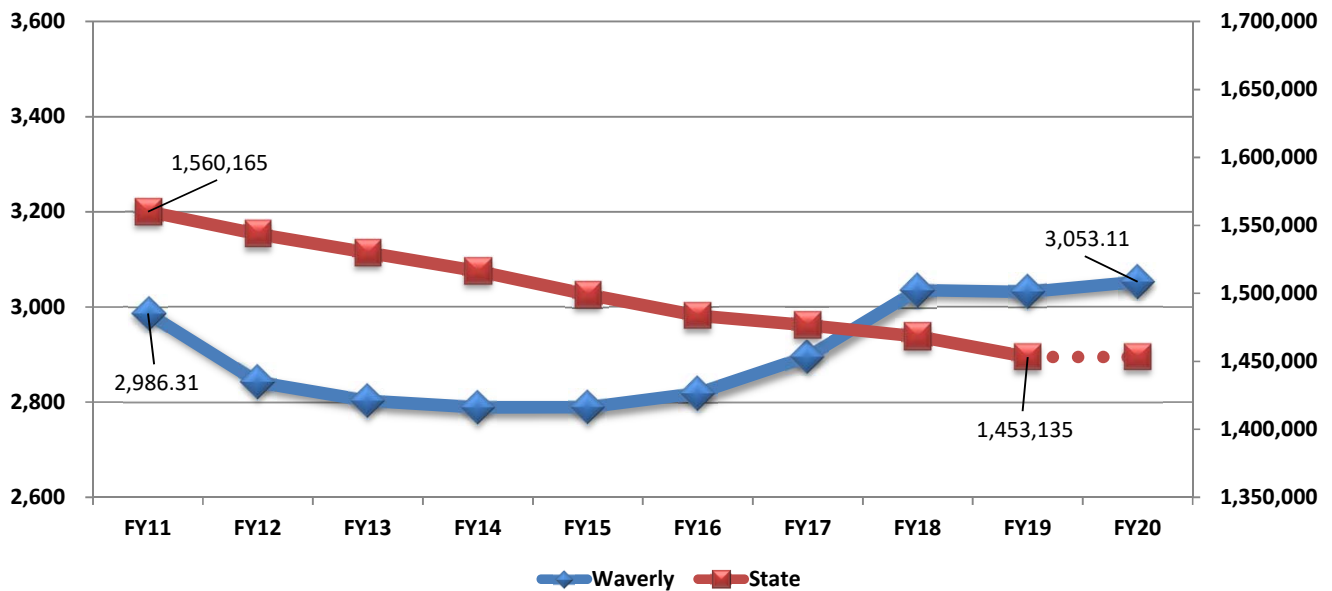
Waverly Community Schools

Fall Pupil Membership by Full-Time Equivalency (FTE)

Grade Level	FY11 2010-11 Audited	FY12 2011-12 Audited	FY13 2012-13 Audited	FY14* 2013-14 Audited	FY15* 2014-15 Audited	FY16* 2015-16 Audited	FY17* 2016-17 Audited	FY18 2017-18 Audited	FY19 2018-19 Unaudited
ECSE	27.40	15.85	24.00	27.80	18.80	14.00	15.00	15.00	12.00
K	195.54	172.11	170.46	206.64	205.32	164.90	191.30	218.19	195.33
1	177.69	183.75	162.28	161.41	203.32	207.52	170.35	183.22	207.37
2	177.57	158.60	175.34	168.86	164.28	209.81	198.63	175.81	187.14
3	191.87	166.36	161.00	174.45	158.60	168.16	206.79	221.67	169.23
4	176.34	193.34	166.30	171.78	182.73	163.44	167.37	216.20	229.31
5	199.34	174.76	186.47	172.59	177.21	184.99	190.77	183.93	214.46
6	233.35	218.06	177.01	204.36	177.67	183.14	201.74	198.97	194.23
7	245.62	239.16	226.03	187.18	225.55	208.28	215.77	245.41	238.13
8	246.60	249.52	243.48	228.54	198.57	240.31	209.23	243.73	256.34
9	265.82	246.56	269.67	292.98	243.23	227.02	295.35	284.59	267.04
10	253.72	254.87	246.38	279.04	246.84	247.72	229.95	295.78	269.08
11	237.85	238.30	248.16	216.92	254.96	245.23	241.65	243.85	278.23
12	257.69	223.27	229.12	202.49	240.18	257.36	251.79	263.94	231.79
SE	99.92	107.14	115.61	95.05	91.75	101.23	118.44	64.61	82.48
Nonpublic*	-	-	-	-	-	-	-	-	-
Total	2,986.31	2,841.64	2,801.31	2,790.09	2,789.01	2,823.11	2,904.13	3,054.90	3,032.16

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

K-12 Enrollment Comparison



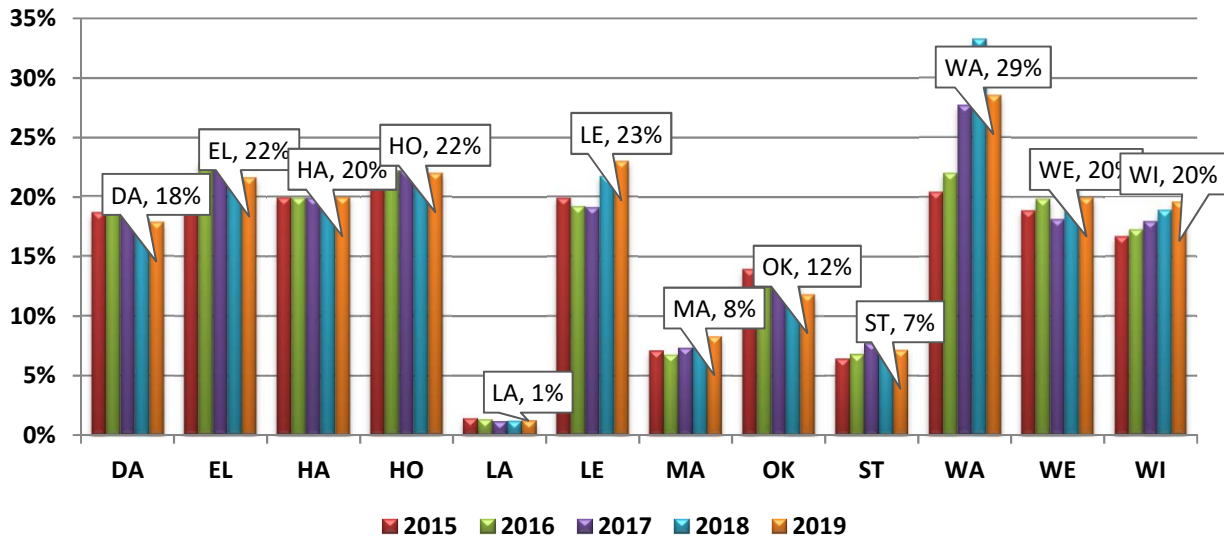
Waverly Community Schools

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
2010	2009-10	2,990.04	2,412.04	578.00	492.00	16%
2011	2010-11	2,981.63	2,382.63	599.00	495.00	17%
2012	2011-12	2,831.33	2,259.83	571.50	457.50	16%
2013	2012-13	2,801.31	2,216.97	584.34	526.34	19%
2014	2013-14	2,790.09	2,144.10	645.99	563.42	20%
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%

* 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

Proposed 2019-2020 State Aid Calculation

FY 2020 Foundation	8,893.00
FY 1995 Fondation	7,159.46

	Amount	Mills	Revenue
Non-Pre TV	390,492,122	18.000	7,028,858
Comm PP TV	43,846,738	6.000	263,080
Assumed Local Revenue			7,291,938
Local Revenue Per GE			2,475.54
Local Revenue Per Membership			2,388.36
StatePP			4,111.64
Foundation Grant StatePP			5,758.00
Special Ed FoundationPP			8,509.00

	Amount
CURRENT YEAR ALLOWANCES	
22a PROP A OBLIGATION (State PP:\$4,111.64)	12,553,330.32
51c SPEC ED HEADLEE OBLIGATION	1,932,151.71
22b DISCRETIONARY PAYMENT	4,280,204.13
31a AT RISK	442,887.22
104d COMPUTER ADAPTIVE TESTS	18,979.00
35a(5) EARLY LITERACY TARGETED INSTRUCTION	35,712.90
99h FIRST ROBOTICS	10,000.00
152a HEADLEE OBLIGATION FOR DATA COLLEC	77,691.33
20n HIGH SCHOOL PUPIL SUPPORTS	25,232.73
20f HOLD HARMLESS CATEGORICAL	158,903.45
147a(1) MPSEs COST OFFSET	248,404.40
147a(2) MPSEs NORMAL COST OFFSET	381,399.00
147c MPSEs UAAL Rate Stabilization Payment	2,300,851.29
147c(2) MPSEs UAAL Rate Stabilization Payment	-
26a RENAISSANCE ZONE	16,694.19
31d SCHOOL LUNCH	51,969.52
	22,534,411.19

	Amount
PRIOR YEAR ADJUSTMENTS	
22a 2016 PROP A OBLIGATION	-
22b 2016 DISCRETIONARY PAYMENT	-
22a 2017 PROP A OBLIGATION	-
22b 2017 DISCRETIONARY PAYMENT	-
22a 2018 PROP A OBLIGATION	-
22b 2018 DISCRETIONARY PAYMENT	-
51c 2017 SPEC ED HEADLEE OBLIGATION	-
51c 2018 SPEC ED HEADLEE OBLIGATION	203,002.89
53a 2018 COURT AND STATE AGENCY PLACED	-
31d 2018 SCHOOL LUNCH	-
	203,002.89
	22,737,414.08

20 FOUNDATION GRANT (State PP:\$5,758.00)	16,960,707.22
20(5) Adjust	(127,172.77)
20J/M HOLD HARMLESS PAYMENT	-
51a.2 SPECIAL ED FOUNDATION (SEC 52)	914,972.77
20(5) Adjust	(6,845.36)
51a12 SPECIAL ED FOUNDATION (NON-SEC 52)	-
51a SPECIAL EDUCATION (Categorical Amount)	1,024,024.30

State Aid Membership	3,053.12
General ED K-12	2,945.59
Supplemental 2019	2,919.81
Fall 2019	2,948.45
Special ED K-12 Sec.52	107.53
Supplemental 2019	107.53
Fall 2019	107.53
Special ED K-12 Sec.53	-
Supplemental 2019	-
Fall 2019	-

Special Ed. Costs	6,752,517
Special Ed. Transp. Cost	-

Waverly Community Schools

Budget Summary

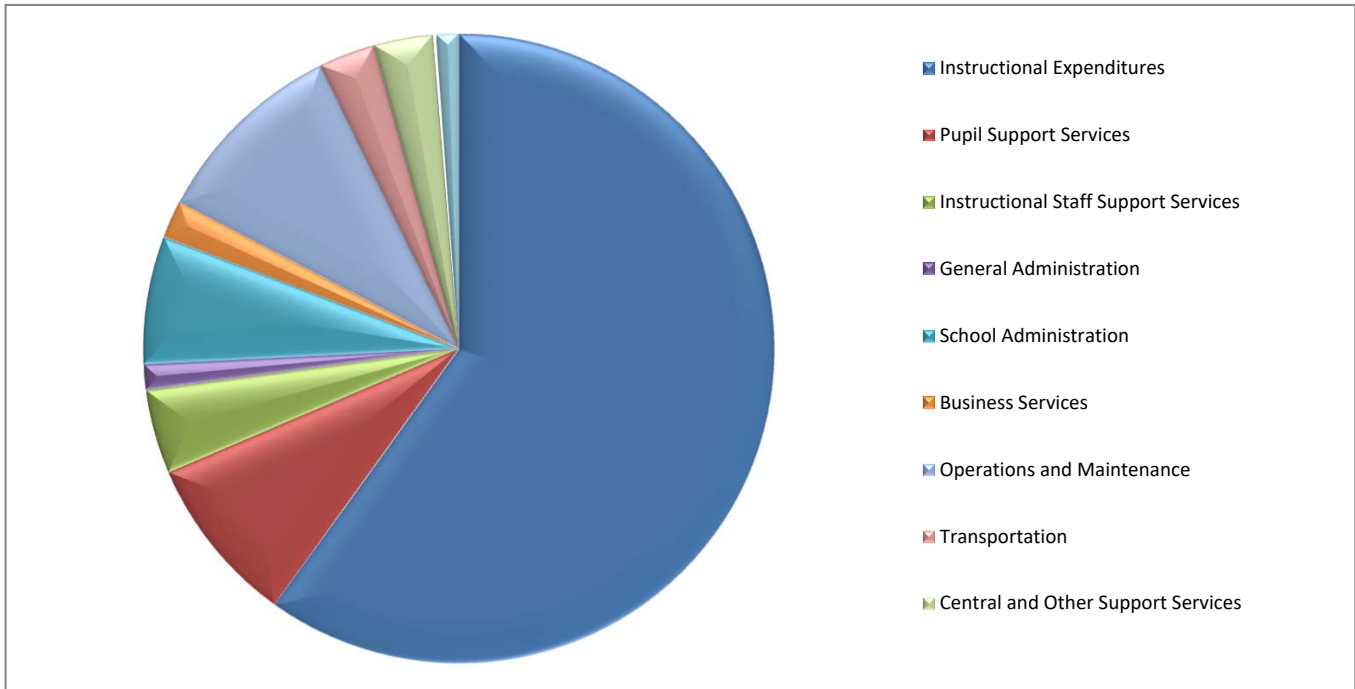
For the 2019-20 Fiscal Year

	Estimated <u>FY 2019-20</u>	Final <u>FY 2018-19</u>	<u>Change</u>
Expenditures:			
Salaries	19,000,647	18,312,381	688,266
Benefits			
Health Insurance	2,800,235	2,576,861	223,374
Retirement (MPERS)	7,340,793	7,010,547	330,246
ERI Incentive	0	0	-
Other	2,523,344	2,476,374	46,970
Purchased Services	1,878,318	1,644,307	234,011
Supplies & Materials			
Instructional Supplies	865,938	485,345	380,593
Natural Gas and Electricity	954,130	931,750	22,380
Transportation Supplies	126,460	126,460	-
Capital Outlay	275,219	253,242	21,977
Other Expenditures			
Principal and Interest	182,050	179,650	2,400
Other	151,658	151,783	(125)
Fund Modifications	350,000	350,000	-
Payments to Other Public School Districts	1,052,729	961,679	91,050
Total Budgeted Expenditures	<u>37,501,521</u>	<u>35,460,379</u>	<u>2,041,142</u>
Excess of Revenue (Under) Over Expenditures	(1,148,950)	(134,273)	(1,014,677)
Favorable Expenditure Variance (1.5%)	557,273	351,104	206,169
Projected Change in Fund Balance	(591,677)	216,831	(808,508)

Waverly Community Schools

Operating Expenditures

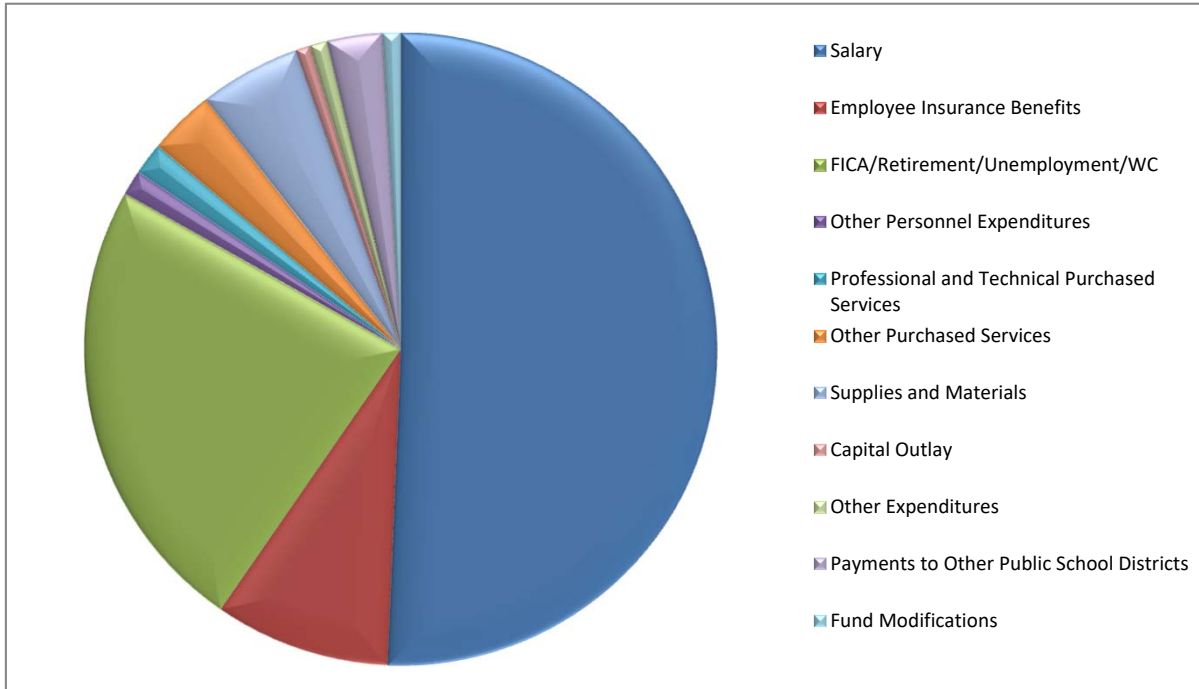
For the 2019-2020 School Year



Operating Expenditures		Total \$	Per Pupil \$	
1xx,293	Instructional Expenditures	22,089,115	7,235	58.9%
21x	Pupil Support Services	3,189,913	1,045	8.5%
22x	Instructional Staff Support Services	1,593,961	522	4.3%
23x	General Administration	485,408	159	1.3%
24x	School Administration	2,423,784	794	6.5%
25x	Business Services	716,713	235	1.9%
26x	Operations and Maintenance	3,708,160	1,215	9.9%
27x	Transportation	1,067,043	349	2.8%
28x-29x	Central and Other Support Services	1,111,993	364	3.0%
Total Current Operating Expenditures		36,386,090	11,918	97.0%
Remaining Expenditures				
3xx	Community Services	62,037	20	0.2%
45x-51x	Facilities Acquisitions, Debt Service, & Capital Outlay	419,269	137	1.1%
41x-44x,49x	Other Transactions	284,125	93	0.8%
6xx	Fund Modifications	350,001	115	0.9%
Total General Fund Expenditures		37,501,522	12,283	100.0%

Waverly Community Schools

Personnel Expenditures For the 2019-2020 School Year



Personnel Expenditures			
1xxx	Salary	19,000,647	50.7%
21xx	Employee Insurance Benefits	3,364,228	9.0%
28xx	FICA/Retirement/Unemployment/WC	8,820,244	23.5%
	Other Personnel Expenditures	479,900	1.3%
Total Personnel Expenditures		31,665,019	84.4%

Remaining Expenditures			
31xx	Professional and Technical Purchased Services	617,106	1.6%
32xx-4xxx	Other Purchased Services	1,261,212	3.4%
5xxx	Supplies and Materials	1,946,528	5.2%
6xxx	Capital Outlay	275,219	0.7%
7xxx	Other Expenditures	333,708	0.9%
82xx	Payments to Other Public School Districts	1,052,729	2.8%
81xx	Fund Modifications	350,000	0.9%
83xx-89xx	Other Transactions	-	0.0%
Total General Fund Expenditures		37,501,521	100.0%

Waverly Community Schools

Schedule of Certified Staff FTE

For the 2019-20 School Year

Position	Building	2018-19	2019-20	Difference
		Final FTE	Original FTE	
Colt Early Childhood Elementary	02526			
Teacher - Kindergarten		8.00	8.00	-
Teacher - All Other		1.60	1.77	0.17 *
Winans Elementary	04557			-
Teacher - First Grade		5.00	4.00	(1.00)
Teacher - Second Grade		4.00	5.00	1.00
Teacher - Third Grade		4.00	4.00	-
Teacher - Fourth Grade		5.00	4.00	(1.00)
Teacher - All Other		2.75	3.91	1.16 *
Elmwood Elementary	05085			-
Teacher - First Grade		4.00	4.00	-
Teacher - Second Grade		4.00	4.00	-
Teacher - Third Grade		3.00	4.00	1.00
Teacher - Fourth Grade		4.00	4.00	-
Teacher - All Other		2.49	3.66	1.17 *
East Intermediate	04402			-
Teacher - Fifth Grade		8.00	9.00	1.00
Teacher - Sixth Grade		8.00	9.00	1.00
Teacher - All Other		5.00	5.37	0.37 *
Middle School	05685			-
Teacher		22.40	22.57	0.17 *
High School	04403			-
Teacher - GE		42.80	44.97	2.17 *
Teacher - Alt Ed		1.00	1.00	-
Counselor		3.00	3.00	-
Special Education				-
Psychologist		-	-	-
Social Work/Behavioral Interventionist		6.00	6.00	-
Speech and Language		5.00	6.00	1.00
Teacher		19.00	20.40	1.40
Teacher - SE Co-Teaching		6.65	5.65	(1.00)
Teacher Consultant		4.95	4.95	-
Grant Funded				-
Teacher - Title I		4.76	4.76	-
Teacher - Title II		1.00	1.00	-
Teacher - Title IV		0.30	0.30	-
Grand Totals		185.70	194.31	8.61

*ELL Certified Staff to cover K-12 (0.166 FTE at each building)

Waverly Community Schools

Capital Outlay Budget

For the 2019-2020 School Year

Fund	Function	Building	Item Description	Qty	Unit Cost	Budget
11	111	Winans	Fire Alarm covers	35.00	57	2,000
11	111	Colt	Fire Alarm covers w/horns	17.00	100	1,700
11	111	Elmwood	Refrigerators	1.00	1,500	1,500
11	241	Middle School	Office Chairs	12.00	400	4,800
11	241	Elmwood	Staff lounge tables	2.00	1,100	2,200
11	261	Elmwood	Bathroom partitions	1.00	7,400	7,400
11	261	Elmwood	Rubber entry mats for under Logo mat	1.00	1,200	1,200
11	261	Custodial	Carpet Extractor	3.00	800	2,400
11	261	Custodial	Upright Vacuum w/Hepa filter	6.00	200	1,200
11	261	Custodial	Square Scrubber	4.00	1,350	5,400
11	261	Custodial	Trident Rider Disc Scrubber	2.00	7,000	14,000
11	271	Transportation	Exterior Cameras	20.00	370	7,400
11	452	Maintenance	Asphalt sealing	307,725.00	0.20	61,545
11	456	East	Moderco Uni-Fold 3500 Bi-Fold	2.00	9,487	18,974
11	456	High School	Carpeting	1.00	8,000	8,000
11	456	Elmwood	Carpeting	1.00	3,000	3,000
11	456	Elmwood	Paint areas within the building	1.00	1,000	1,000
11	456	Elmwood	2nd Gaga pit on North Playground	1.00	5,000	5,000
11	456	Elmwood	Soccer goal/net for South Playground	1.00	1,500	1,500
11	456	Middle School	Dart Grant Robotics Lab	1.00	125,000	125,000
25	297	High School	Hot Food Well Unit	1.00	9,789	9,789
25	297	District	Cooler/Freezer Units	4.00	20,000	80,000
44	456	East	Classroom Furniture	1.00	16,000	16,000
44	456	Colt	Classroom Furniture	2.00	11,590	23,179
44	456	District	Desktops/Chromebooks/Monitors	1.00	348,316	348,316
44	456	High School	Chromebooks	33.00	353	11,649
44	456	High School	Ergotron Charging Cart	1.00	1,405	1,405
49	261	Facilities	Truck w/Snowplow	1.00	33,000	33,000
49	271	Transportation	School Buses	3.00	88,000	264,000
49	452	Colt	ADA Swing Seat	1.00	1,046	1,046
						-
						-
						-

Grand Total	1,063,603
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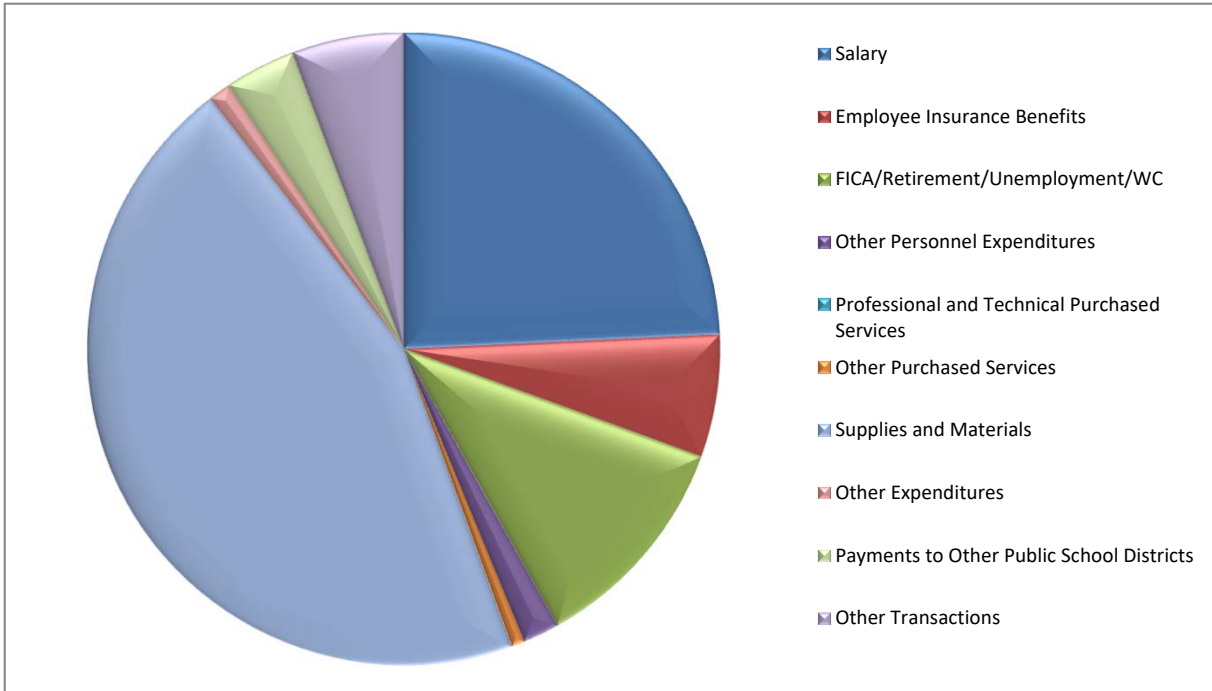
Waverly Community Schools
2019-2020 Food Services Fund Budget
June 17, 2019

	Actual Last Year (2017-18)	Estimated This Year (2018-19)	Estimated Next Year (2019-20)	Difference
Revenue				
Local sources	303,795	106,000	96,000	(10,000)
State sources	57,560	45,000	57,000	12,000
Federal sources	1,254,907	1,576,535	1,576,535	-
Transfers In	-	-	-	-
Total revenue	1,616,262	1,727,535	1,729,535	2,000
Expenditures				
Support Services:				
Business	30,266	31,735	32,538	803
Operations and maintenance	-	500	500	-
Food Services	1,306,227	1,329,411	1,399,426	70,015
Total support services	1,336,493	1,361,646	1,432,464	70,818
Facility Acquisition	10,255	-	-	-
Capital outlay	287,724	-	89,789	89,789
Payments to other public schools	57,175	57,500	57,500	-
Total expenditures	1,691,647	1,419,146	1,579,753	160,607
Excess of Revenue (Under)Over Expenditures	(75,385)	308,389	149,782	(158,607)
Transfers Out	102,107	80,000	90,000	10,000
Net Change in Fund Balance	(177,492)	228,389	59,782	(168,607)
Fund Balance - Beginning of year	584,721	407,229	635,618	
Fund Balance - End of year	407,229	635,618	695,400	
	24.1%	44.8%	44.0%	

Waverly Community Schools

Food Service Fund - Personnel Expenditures

For the 2019-2020 School Year



Personnel Expenditures			
1xxx	Salary	383,417	23.0%
21xx	Employee Insurance Benefits	99,070	5.9%
28xx	FICA/Retirement/Unemployment/WC	179,827	10.8%
	Other Personnel Expenditures	29,400	1.8%
Total Personnel Expenditures		691,714	41.4%

Remaining Expenditures			
31xx	Professional and Technical Purchased Services	-	0.0%
32xx-4xxx	Other Purchased Services	10,550	0.6%
5xxx	Supplies and Materials	712,200	42.7%
6xxx	Capital Outlay	89,789	5.4%
7xxx	Other Expenditures	18,000	1.1%
82xx	Payments to Other Public School Districts	57,500	3.4%
81xx	Fund Modifications	-	0.0%
83xx-99xx	Other Transactions	90,000	5.4%
Total General Fund Expenditures		1,669,753	100.0%

Waverly Community Schools
2019-2020 Community Services Fund Budget
June 17, 2019

	Actual Last Year (2017-18)	Estimated This Year (2018-19)	Estimated Next Year (2019-20)	Difference
Revenue				
Local sources	388,907	423,871	423,871	-
Transfers In	-	-	-	-
Total revenue	388,907	423,871	423,871	-
Expenditures				
Instructional services	205,212	206,540	214,363	7,823
Pupil transportation services	-	-	-	-
Community services	217,072	204,269	212,208	7,939
Total expenditures	422,284	410,809	426,571	7,939
Excess of Revenue (Under)Over Expenditures	(33,377)	13,062	(2,700)	(15,762)
Transfers Out	-	-	-	-
Net Change in Fund Balance	(33,377)	13,062	(2,700)	(15,762)
Fund Balance - Beginning of year	76,896	43,519	56,581	
Fund Balance - End of year	43,519	56,581	53,881	
	10.3%	13.8%	12.6%	

Waverly Community Schools
2019-2020 Debt Service Fund Budget
June 17, 2019

	Actual Last Year (2017-18)	Estimated This Year (2018-19)	Estimated Next Year (2019-20)	Difference
Revenue				
Local sources	5,759,429	5,642,617	5,765,513	122,896
State sources	9,935	-	-	-
Federal sources	-	-	-	-
Intergovernmental	-	-	-	-
Transfers In	-	-	-	-
Total revenue	5,769,364	5,642,617	5,765,513	122,896
Expenditures				
Support Services:				
Business	778	500	500	-
Total support services	778	500	500	-
Debt service:				
Principal	5,090,000	5,285,000	5,465,000	180,000
Interest	612,917	476,028	360,374	(115,654)
Other	-	-	-	-
Total expenditures	5,703,695	5,761,528	5,825,874	64,346
Excess of Revenue (Under)Over Expenditures	65,669	(118,911)	(60,361)	58,550
Transfers Out	-	-	-	-
Net Change in Fund Balance	65,669	(118,911)	(60,361)	58,550
Fund Balance - Beginning of year	923,386	989,055	870,144	
Fund Balance - End of year	989,055	870,144	809,783	
	17.3%	15.1%	13.9%	

**Waverly Community Schools
2019 Taxable Values and Tax Revenue Calculations
Taxable Values as of May 28, 2019**

	Taxable Values				Calculated Tax Collections				Total Calculated Collections ₍₁₎
	PRE & Qualified Ag & Qualified Forest	Industrial Personal	Commercial Personal	All Other* Non-Pre	PRE, Industrial, and Commercial 4.4692	Commercial Personal 6.00 Mills	All Other Non-PRE 17.9946		
<u>General Fund Operating</u>									
Watertown Twp	14,974,465	1,709,900	7,139,000	43,443,789	105,407	42,406	773,936	921,748	
Delta Twp	278,241,066	31,546,800	35,357,956	274,030,470	1,527,100	210,026	4,881,758	6,618,885	
Windsor Twp	9,094,829	-	696,782	17,055,258	43,323	4,139	303,834	351,295	
Lansing Twp	57,994,761	4,557,400	592,500	55,801,285	279,384	3,519	994,081	1,276,984	
City of Lansing	<u>1,937,514</u>	<u>-</u>	<u>60,500</u>	<u>161,320</u>	<u>8,840</u>	<u>359</u>	<u>2,874</u>	<u>12,073</u>	
Total	<u>362,242,635</u>	<u>37,814,100</u>	<u>43,846,738</u>	<u>390,492,122</u>	<u>1,964,054</u>	<u>260,450</u>	<u>6,956,482</u>	<u>9,180,986</u>	
Total All Property (*Not Including RZ)				<u>834,395,595</u>					
Total PRE, Industrial & Commercial Personal				<u>443,903,473</u>					
<u>Debt Service</u>	<u>Taxable Valuation</u>	<u>IFT @ 50%</u>	<u>Total</u>	2016 Sinking Fund 1.00	2019 Bldg/Site ₍₁₎ 0.24	2016 Bldg/Site ₍₁₎ 0.07	2013 Refunding ₍₁₎ 5.89	2013 Bldg/Site ₍₁₎ 0.70	DEBT-All 6.90
Watertown Twp	67,267,154	2,814,946	70,082,100	69,381	16,652	4,857	408,656	48,567	478,731
Delta Twp	619,176,292	6,664,879	625,841,171	619,583	148,700	43,371	3,649,342	433,708	4,275,121
Windsor Twp	26,846,869	-	26,846,869	26,578	6,379	1,860	156,547	18,605	183,391
Lansing Twp	118,945,946	-	118,945,946	117,756	28,262	8,243	693,586	82,430	812,520
City of Lansing	<u>2,159,334</u>	<u>-</u>	<u>2,159,334</u>	<u>2,138</u>	<u>513</u>	<u>150</u>	<u>12,591</u>	<u>1,496</u>	<u>14,750</u>
Total	<u>834,395,595</u>	<u>9,479,825</u>	<u>843,875,420</u>	<u>835,437</u>	<u>200,505</u>	<u>58,481</u>	<u>4,920,722</u>	<u>584,806</u>	<u>5,764,513</u>

(1) Estimated collections @ 99%

Waverly Community Schools
2019-2020 Sinking Fund Budget
June 17, 2019

	Actual Last Year (2017-18)	Estimated This Year (2018-19)	Estimated Next Year (2019-20)	Difference
Revenue				
Local sources	822,902	817,625	835,436	17,811
State sources	-	-	-	-
Federal sources	-	-	-	-
Intergovernmental	-	-	-	-
Transfers In	-	-	-	-
Total revenue	822,902	817,625	835,436	17,811
Expenditures				
Current:				
Support Services - Business	40	-	-	-
Support Services - Central	-	-	-	-
Facilities Acquisition, Construction and Improvements:				
Site Acquisition Services	-	-	-	-
Site Improvement Services	348,298	77,650	-	(77,650)
Architecture and Engineering Services	49,671	64,636	98,863	34,227
Building Acquisition and Construction Services	-	-	-	-
Building Improvement Services	447,400	218,335	1,258,054	1,039,719
Other Acquisition and Construction Services	-	-	-	-
Excess of Revenue (Under)Over Expenditures	(22,506)	457,004	(521,481)	(978,485)
Transfers Out	-	-	-	-
Net Change in Fund Balance	(22,506)	457,004	(521,481)	(978,485)
Fund Balance - Beginning of year	765,909	743,403	1,200,407	
Fund Balance - End of year	743,403	1,200,407	678,926	

Waverly Community Schools

Historical Property Tax Millage Rates

	FY20-FY14 Change ⁽²⁾	FY20-FY19 Change	FY20 2019-20 Proposed ⁽³⁾	FY19 2018-19 Actual ⁽³⁾	FY18 2017-18 Actual ⁽³⁾	FY17 2016-17 Actual ⁽³⁾	FY16 2015-16 Actual	FY15 2014-15 Actual	FY14 2013-14 Actual	FY13 2012-13 Actual	FY12 2011-12 Actual	FY11 2010-11 Actual
Operating												
Voted Non-Homestead ⁽¹⁾	0.0004	0.3131	13.5254	13.2123	13.3884	13.5324	13.7861	13.7345	13.5250	13.6995	13.5371	13.7433
Voted ALL ⁽¹⁾	(0.0058)	(0.3131)	4.4692	4.7823	4.6062	4.4622	4.2139	4.2655	4.4750	4.3005	4.4629	4.2567
2005 Debt Refunding												
Voted ALL	(6.2900)	-	-	-	-	-	-	4.0300	6.2900	5.6300	5.2800	5.0400
2013 Debt Refunding												
Voted ALL	5.1200	5.1100	5.8900	0.7800	6.5000	6.4500	7.0200	2.9900	0.7700	-	-	-
2013 Debt Building & Site Series I												
Voted ALL	0.1400	(5.3500)	0.7000	6.0500	0.4000	0.3800	0.3800	0.3800	0.5600	-	-	-
2016 Debt Building & Site Series II												
Voted ALL	0.0700	-	0.0700	0.0700	0.1000	0.1700	-	-	-	-	-	-
2019 Debt Building & Site Series II												
Voted ALL	0.2400	0.2400	0.2400	-	-	-	-	-	-	-	-	-
TOTAL DEBT	(0.7200)	-	6.9000	6.9000	7.0000	7.0000	7.4000	7.4000	7.6200	5.6300	5.2800	5.0400
2016 Sinking Fund												
Voted ALL ⁽³⁾	1.0000	-	1.0000	1.0000	1.0000	1.0000	-	-	-	-	-	-
Total Homestead	0.2742	(0.3131)	12.3692	12.6823	12.6062	12.4622	11.6139	11.6655	12.0950	9.9305	9.7429	9.2967
Total Non-Homestead	0.2746	-	25.8946	25.8946	25.9946	25.9946	25.4000	25.4000	25.6200	23.6300	23.2800	23.0400

⁽¹⁾ The School District's voted homestead and non-homestead millages will expire with the December 2022 levy.

⁽²⁾ Represents the change in voted homestead and non-homestead millages since the approval of the 2013 Building and Site Bonds for \$18,470,000

⁽³⁾ Includes a millage reduction fraction for non-homestead properties