

**LAPEER COMMUNITY SCHOOLS
Of Lapeer County**

**Proposed Budget
FINAL AMENDMENT TO
APPROPRIATION ACT
July 1, 2007-June 30, 2008**

Board of Education Amendment

June 19, 2008

TABLE OF CONTENTS

General Fund Revenue & Expenditures	2
General Fund Resolution	3-4
Athletic Revenue & Expenditures	5
Athletic Resolution	6
Food Service Revenue & Expenditures	7
Food Service Resolution	8
Sinking Fund Revenue & Expenditures	9
Sinking Fund Debt Retirement	10
2007 School Building & Site Bonds Resolution	11
2007 School Building & Site Bonds Debt Retirement Resolution	12
Sale of District Building Resolution	13

**SUPPLEMENTAL INFORMATION
GENERAL FUND REVENUE BUDGET**

	2005-06 Actual	2006-07 Actual	2007-08 Adopted Budget 6/21/2007	2007-08 Adopted Amendment 2/7/2008	2007-2008 Final Proposed Amendment 6/19/2008
Local	\$7,592,104	\$7,929,466	\$8,063,396	\$8,281,337	\$8,125,536
State	45,866,302	46,474,695	44,610,128	45,234,735	45,067,427
Federal	1,758,355	1,521,476	1,629,773	1,720,168	1,783,539
Other Transactions	14,960	220,352	0	850,000	958,100
	<u>\$55,231,721</u>	<u>\$56,145,989</u>	<u>\$54,303,297</u>	<u>\$56,086,240</u>	<u>\$55,934,602</u>

GENERAL FUND EXPENDITURES BUDGET

INSTRUCTION

Basic Programs	\$27,202,380	\$28,403,342	\$27,414,368	\$27,655,266	\$27,633,667
Added Needs	6,553,599	6,039,269	6,110,189	6,594,028	6,502,786
Adult Continuing Education	0	0	0	0	0
Capital Outlay	64,154	104,968	49,950	63,350	67,221
TOTAL INSTRUCTION	<u>\$33,820,133</u>	<u>\$34,547,579</u>	<u>\$33,574,507</u>	<u>\$34,312,644</u>	<u>\$34,203,674</u>

SUPPORT SERVICES

Pupil	\$3,073,192	\$3,115,484	\$3,021,685	\$3,210,789	\$3,156,919
Instructional Staff	2,064,513	2,158,240	2,298,977	2,395,893	2,450,774
General Administration	543,657	703,777	525,700	524,459	481,496
School Administration	3,536,616	3,649,210	3,851,027	3,707,275	3,806,537
Business	1,089,403	1,014,958	1,112,600	1,121,781	1,132,775
Operation & Maintenance	4,750,430	4,704,586	4,427,793	4,442,610	4,538,692
Transportation	3,076,685	3,157,138	3,440,320	3,267,533	3,361,207
Central	715,414	715,735	756,305	958,022	907,907
Capital Outlay	1,279,509	297,875	645,130	589,255	592,156
TOTAL SUPPORT SERVICES	<u>\$20,129,419</u>	<u>\$19,517,003</u>	<u>\$20,079,537</u>	<u>\$20,217,617</u>	<u>\$20,428,463</u>

Community Services	\$328,209	\$305,890	\$380,671	\$354,121	\$381,812
Capital Outlay	0	646	150,000	150,000	880,000
Outgoing Transfers & Other	1,273,826	1,299,325	1,256,890	1,893,303	1,266,866
TOTAL OTHER	<u>\$1,602,035</u>	<u>\$1,605,861</u>	<u>\$1,787,561</u>	<u>\$2,397,424</u>	<u>\$2,528,678</u>

GRAND TOTAL	<u>\$55,551,587</u>	<u>\$55,670,443</u>	<u>\$55,441,605</u>	<u>\$56,927,685</u>	<u>\$ 57,160,815</u>
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Excess (Deficit)	(\$319,866)	\$475,546	(\$1,138,308)	(\$841,445)	(\$1,226,213)
Beginning Fund Balance	\$9,206,262	\$8,886,396	\$9,361,942	\$9,361,942	\$9,361,942
Ending Fund Balance	\$8,886,396	\$9,361,942	\$8,223,634	\$8,520,497	\$8,135,729
As % of Total Expenditures	16.00%	16.82%	14.83%	14.97%	14.23%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION OF LAPEER COMMUNITY SCHOOLS
2007-08 BUDGET**

RESOLVED, that this resolution shall be the **GENERAL FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-08. A resolution to make appropriations; and to provide for the disposition of all income received by Lapeer Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **GENERAL FUND** of the Lapeer Community Schools for fiscal year 2007-08 adopted June 21, 2007, amended February 7, 2008, be amended as follows:

REVENUE

Local	\$8,125,536	
State	45,067,427	
Federal	1,783,539	
Other Transactions	<u>958,100</u>	
Total Revenue		\$55,934,602
Fund Balance June 30, 2007	\$9,361,942	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL APPROPRIATED FOR GENERAL FUND		<u><u>\$55,934,602</u></u>

BE IT FURTHER RESOLVED, that \$57,160,815 in the general fund is hereby appropriated in the amounts and for the purposes set forth below.

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 the Appropriation Act as Adopted by the Board of Education.

EXPENDITURES

Instruction:

Basic Programs	\$27,633,667
Added Needs	6,502,786
Adult and Continuing	0
Capital Outlay	67,221

Support Services:

Pupil	3,156,919
Instructional Staff	2,450,774
General Administration	481,496
School Administration	3,806,537
Business	1,132,775
Operation & Maintenance	4,538,692
Transportation	3,361,207
Central	907,907
Capital Outlay	592,156

Other Expenses:

Community Services	381,812
Capital Outlay	880,000
Outgoing Transfers & Other Transactions	1,266,866

TOTAL APPROPRIATED - GENERAL FUND 57,160,815

BE IT FURTHER RESOLVED, that \$57,160,815 in the general fund is hereby appropriated in the amounts and for the purposes set forth below.

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 the Appropriation Act as Adopted by the Board of Education.

EXPENDITURES

Instruction:

Basic Programs	\$27,633,667
Added Needs	6,502,786
Adult and Continuing	0
Capital Outlay	67,221

Support Services:

Pupil	3,156,919
Instructional Staff	2,450,774
General Administration	481,496
School Administration	3,806,537
Business	1,132,775
Operation & Maintenance	4,538,692
Transportation	3,361,207
Central	907,907
Capital Outlay	592,156

Other Expenses:

Community Services	381,812
Capital Outlays	230,000
Outgoing Transfers & Other Transactions	1,916,866

TOTAL APPROPRIATED - GENERAL FUND	<u>57,160,815</u>
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**SCHOOL SERVICE FUND
Athletic Budget
July 1, 2007-June 30, 2008**

	2005/06 <u>Actual</u>	2006-07 <u>Actual</u>	2007-08 Adopted Budget <u>6/21/2007</u>	2007-08 Adopted Amendment <u>2/7/2008</u>	2007-08 Final Proposed Amendment <u>6/19/2008</u>
REVENUE					
Charges	\$162,583	\$174,700	\$173,400	\$173,400	\$172,103
Other Receipts	32,524	30,642	26,400	15,800	16,106
Board Subsidy	765,600	792,351	761,750	791,503	813,591
Participant Fee	<u>129,126</u>	<u>125,316</u>	<u>157,500</u>	<u>128,000</u>	<u>112,758</u>
Total Revenue	<u>\$1,089,832</u>	<u>\$1,123,009</u>	<u>\$1,119,050</u>	<u>\$1,108,703</u>	<u>\$1,114,558</u>
EXPENDITURES					
Wages	\$590,003	\$607,409	\$603,200	\$622,953	\$613,139
Employee Benefits	166,758	175,717	177,750	177,750	171,900
Officials	53,133	60,903	51,000	51,000	58,287
Purchased Services	136,579	123,132	135,700	119,700	150,312
Supplies & Materials	70,944	94,199	64,500	84,500	86,170
Capital Expenditures	40,351	22,870	62,300	28,000	5,811
Other Miscellaneous	<u>23,583</u>	<u>40,179</u>	<u>24,600</u>	<u>24,800</u>	<u>28,939</u>
Total Expenditures	<u>\$1,081,351</u>	<u>\$1,124,409</u>	<u>\$1,119,050</u>	<u>\$1,108,703</u>	<u>\$1,114,558</u>
Excess (Deficit)	\$8,482	(\$1,400)	\$0	\$0	\$0
Beginning Fund Balance	73	8,555	7,155	7,155	7,155
Ending Fund Balance	\$8,555	\$7,155	\$7,155	\$7,155	\$7,155

RESOLVED, that this resolution shall be the **ATHLETIC FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-2008. A resolution to make appropriations; and to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Lapeer Community Schools. Line item adjustments may be made within the total amount appropriated.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **ATHLETIC FUND** of the Lapeer Community Schools for fiscal year 2007-2008 adopted June 21, 2007, amended February 7, 2008, be amended as follows:

REVENUE

Charges	\$172,103	
Other Receipts	16,106	
Board Subsidy	813,591	
Participant Fees	<u>112,758</u>	
Total Revenue		\$1,114,558
Fund Balance June 30, 2007	\$7,155	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$1,114,558</u></u>

BE IT FURTHER RESOLVED, that \$1,114,558 of the total available to appropriate in the **ATHLETIC FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Wages and Fringe Benefits	\$785,039
Officials, Supplies, Equipment, Transportation, Other	<u>329,519</u>
TOTAL APPROPRIATED - ATHLETIC FUND	<u><u>\$1,114,558</u></u>

**SCHOOL SERVICE FUND
Food Service Budget
JULY 1, 2007-JUNE 30, 2008**

	<u>2005-06 Actual</u>	<u>2006-07 Actual</u>	<u>2007-08 Adopted Budget 6/21/2007</u>	<u>2007-08 Adopted Amendment 2/7/2008</u>	<u>2007-08 Final Proposed Amendment 6/19/2008</u>
REVENUE					
Charges	\$1,189,100	\$1,121,157	\$1,129,796	\$1,089,000	\$1,008,000
State Aid	170,081	165,747	180,600	169,633	145,208
Federal Aid	890,488	995,534	1,007,335	1,009,000	923,000
Other Transfers	<u>0</u>	<u>10,411</u>	<u>9,000</u>	<u>6,405</u>	<u>6,405</u>
Total Revenue	\$2,249,669	\$2,292,849	\$2,326,731	\$2,274,038	\$2,082,613
EXPENDITURES					
Wages & Fringe Benefits	\$952,295	\$1,320,317	\$990,545	\$957,221	\$944,203
Food	919,687	953,085	964,436	964,436	790,436
Supplies, Materials, Management Fee, Purchased Services, Equipment & Furniture, Transfers & Other	<u>340,254</u>	<u>22,778</u>	<u>367,536</u>	<u>367,086</u>	<u>334,186</u>
Total Expenditures	<u>\$2,212,236</u>	<u>\$2,296,180</u>	<u>\$2,322,517</u>	<u>\$2,288,743</u>	<u>\$2,068,825</u>
Excess (Deficit)	37,433	(3,331)	4,214	(14,705)	13,788
Beginning Fund Balance	90,071	127,504	124,173	124,173	124,173
Ending Fund Balance as % of Total Expenditures	\$127,504 5.76%	\$124,173 5.41%	\$128,387 5.53%	109,468 4.78%	\$137,961 6.67%

RESOLVED, that this resolution shall be the **FOOD SERVICE FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-2008. A resolution to make appropriations; and to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Lapeer Community Schools. Line item adjustments may be made within the total amount appropriated.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **FOOD SERVICE FUND** of the Lapeer Community Schools for fiscal year 2007-2008 adopted June 21, 2007, amended February 7, 2008, be amended as follows:

REVENUE

Charges & Others	\$1,008,000	
State Aid	145,208	
Federal Aid	923,000	
Other Revenue	<u>6,405</u>	
Total Revenue		\$2,082,613
Fund Balance June 30, 2007	\$124,173	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$2,082,613</u></u>

BE IT FURTHER RESOLVED, that \$2,068,825 of the total available to appropriate in the **FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Wages and Fringe Benefits	\$944,203
Food	790,436
Supplies, Materials, Purchased Services,	<u>334,186</u>
TOTAL APPROPRIATED - FOOD SERVICE FUND	<u><u>\$2,068,825</u></u>

RESOLVED, that this resolution shall be the **SINKING FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-08. A resolution to make appropriations; and to provide for the expenditures of the appropriations; and to provide for the disposition of all **SINKING FUND** income received by Lapeer Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated balance estimated to be available for appropriations in the **SINKING FUND** of Lapeer Community Schools for fiscal year 2007-08 adopted June 21, 2007, be amended as follows:

REVENUE

Local Property Taxes & Other Revenue (1)	<u>\$3,447,585</u>	
Total Revenue		\$3,447,585
Fund Balance June 30, 2007	\$3,166,545	
Appropriated Fund Balance	<u>1,625,523</u>	
Fund Balance Appropriated to Expenditures		<u>1,625,523</u>
TOTAL AVAILABLE TO APPROPRIATE SINKING FUND		<u><u>\$5,073,108</u></u>

BE IT FURTHER RESOLVED, that \$5,073,108 of the total available to appropriate in the **SINKING FUND** is hereby appropriated in the amounts and for purpose set forth below:

BE IT FURTHER RESOLVED, that the revenue from the levy of 2.2038 mills on all property be used for capital projects and related costs.

EXPENDITURES

Capital Outlay	\$1,975,608
Transfer to Debt Service	<u>3,097,500</u>
TOTAL APPROPRIATED - SINKING FUND	<u><u>\$5,073,108</u></u>

(1) Included in local revenue is \$3,305,870 in property taxes resulting from a levy of 2.2038 mills on all property in which the levy was approved on September 26, 2003.

RESOLVED, that this resolution shall be the **DEBT RETIREMENT FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-08. A resolution to make appropriations; and to provide for the expenditures of the appropriations; and to provide for the disposition of all income received by Lapeer Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **DEBT RETIREMENT FUND** of the Lapeer Community Schools for fiscal year 2007-08 adopted June 21, 2007 be amended as follows:

REVENUE

Capital Fund Transfer - Sinking Fund Bond Interest	\$97,500	
Capital Fund Transfer - Sinking Fund Bond Principal	<u>3,000,000</u>	
Total Revenue		\$3,097,500
Fund Balance June 30, 2007	\$0	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$3,097,500</u></u>

BE IT FURTHER RESOLVED, that \$3,097,500 of the total available to appropriate in the **DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purpose set forth below:

EXPENDITURES

Redemption of Bond Principal - Sinking Fund Bond	\$3,000,000	
Interest Payments - Sinking Fund Bond	<u>97,500</u>	
TOTAL APPROPRIATED - DEBT RETIREMENT FUND		<u><u>\$3,097,500</u></u>

RESOLVED, that this resolution shall be the **2007 SCHOOL BUILDING & SITE BONDS CAPITAL PROJECT FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-08. A resolution to make appropriations; and to provide the expenditures of the appropriations; and to provide for the disposition of **2007 SCHOOL BUILDING & SITE BONDS CAPITAL PROJECT FUND** income received by Lapeer Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated balance estimated to be available for appropriations in the **2007 SCHOOL BUILDING & SITE BONDS CAPITAL PROJECT FUND** of the Lapeer Community Schools for the fiscal year 2007-08 adopted June 21, 2007, amended February 8, 2008, be amended as follows:

REVENUE

Bond Proceeds	\$57,114,933	
Interest Income and Other Revenue	<u>1,117,914</u>	
Total Revenue		\$58,232,847
Fund Balance June 30, 2007	\$0	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$58,232,847</u></u>

BE IT FURTHER RESOLVED, that \$58,232,847 of the total available to appropriate in the **2007 SCHOOL BUILDING & SITE BONDS CAPITAL PROJECT FUND** is hereby appropriated in the amounts and for the purpose set forth below.

EXPENDITURES

Capital Outlay	\$5,254,343	
Other Bonding Costs	374,434	
Transfer to 2007 School Building & Site Bonds Capital Project Fund Capitalized Interest	\$2,466,125	
Reserved for future capital outlay	<u>50,137,945</u>	
TOTAL APPROPRIATED 2007 SCHOOL BUILDING & SITE BONDS CAPITAL PROJECT FUND		<u><u>\$58,232,847</u></u>

RESOLVED, that this resolution shall be the **2007 SCHOOL BUILDING & SITE BONDS DEBT RETIREMENT FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-08. A resolution to make appropriations; and to provide the expenditures of the appropriations; and to provide for the disposition of **2007 SCHOOL BUILDING SITE & BONDS DEBT RETIREMENT FUND** income received by Lapeer Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated balance estimated to be available for appropriations in the **2007 SCHOOL BUILDING & SITE BONDS DEBT RETIREMENT FUND** of the Lapeer Community Schools for the fiscal year 2007-08 adopted June 21, 2007, amended February 8, 2008, be amended as follows:

REVENUE

Capital Fund Transfer - 2007 School Building & Site Bonds		
Capitalized Interest	\$2,466,125	
Interest Income and Other Revenue	<u>18,000</u>	
Total Revenue		\$2,484,125
Fund Balance June 30, 2007	\$0	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$2,484,125</u></u>

BE IT FURTHER RESOLVED, that \$2,484,125 of the total available to appropriate in the **2007 SCHOOL BUILDING & SITE BONDS DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for purpose set forth below:

EXPENDITURES

Interest Payments - 2007 School Building & Site Bonds	\$1,108,625
Other Expenses	500
Reserved for future bonded debt payments	<u>1,375,000</u>
TOTAL APPROPRIATED	
2007 SCHOOL BUILDING & SITE BONDS DEBT RETIREMENT FUND	<u><u>\$2,484,125</u></u>

RESOLVED, that this resolution shall be the **SALE OF SCHOOL DISTRICT BUILDINGS CAPITAL PROJECT FUND** Appropriation Act of the Lapeer Community Schools for the fiscal year 2007-08. A resolution to make appropriations; and to provide the expenditures of the appropriations; and to provide for the disposition of **SALE OF SCHOOL DISTRICT BUILDINGS CAPITAL PROJECT FUND** income received by Lapeer Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated balance estimated to be available for appropriations in the **SALE OF SCHOOL DISTRICT BUILDINGS CAPITAL PROJECT FUND** of the Lapeer Community Schools for the fiscal year 2007-08 be adopted as follows:

REVENUE

Sale of District Buildings	\$1,175,000	
Interest Income and Other Revenue	<u>2,000</u>	
Total Revenue		\$1,177,000
Fund Balance June 30, 2007	\$0	
Appropriated Fund Balance	<u>0</u>	
Fund Balance Appropriated to Expenditures		<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$1,177,000</u></u>

BE IT FURTHER RESOLVED, that \$1,177,000 of the total available to appropriate in the **SALE OF SCHOOL DISTRICT BUILDINGS CAPITAL PROJECT FUND** is hereby appropriated in the amounts and for purpose set forth below:

EXPENDITURES

Capital Outlay and Related Expenditures	\$100,000
Reserved for future capital outlay	<u>1,077,000</u>
TOTAL APPROPRIATED	
SALE OF SCHOOL DISTRICT BUILDINGS CAPITAL PROJECT FUND	<u><u>\$1,177,000</u></u>