



WAVERLY
COMMUNITY SCHOOLS
Pride. Tradition. Excellence.

Waverly Community Schools

Special Meeting

Monday, June 9, 2014 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 9, 2014, 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 - 2014-2015 Budget and Proposed Tax Millage Rate 3
- III. Public Comment
- IV. Adjournment

**WAVERLY COMMUNITY SCHOOLS
BOARD OF EDUCATION
SPECIAL BOARD MEETING
June 9, 2014**

PUBLIC HEARING

Subject:

Waverly Community Schools 2014-15 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 6:00 p.m. has been established to provide a public hearing on the budget and proposed millage rate for 2014-15. Public notice appeared in the June 2, 2014 edition of the *Lansing State Journal*.

The 2014-15 General Fund budget shows revenues of \$28,247,573 and expenditures of \$28,821,427 with a projected fund balance of \$2,904,226.

The 2014-15 Debt Retirement Fund budget shows revenues of \$5,787,521 and expenditures of \$5,717,204 with a projected fund balance of \$664,616.

The 2014-15 Food Service Fund budget shows revenues of \$1,212,157 and expenditures of \$1,217,648 with a projected fund balance of \$379,592.

The 2014-15 Child Care Fund budget shows revenues of \$99,950 and expenditures of \$94,204 with a projected fund balance of \$0.

A millage rate of 4.2655 for homestead (principal residence, qualified agriculture, qualified forest, and industrial personal) property, 10.2655 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 7.40 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 2014-15 budget by June 30, 2014 for the fiscal year beginning July 1, 2014.

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.