

HARBOR SPRINGS PUBLIC SCHOOLS

PROPOSED

**Resolution for Adoption of 2007 - 2008
Operating and Debt Retirement Budgets**

Monday, June 25, 2007

Harbor Springs Public Schools
800 State Street
Harbor Springs, MI 49740

RESOLUTION FOR ADOPTION BY THE BOARD
OF EDUCATION OF HARBOR SPRINGS PUBLIC SCHOOLS
2007 - 2008 BUDGET

BE IT RESOLVED, that this resolution shall be the general appropriation of Harbor Springs Public 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 the Harbor Springs Public 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 Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local		\$ 10,555,452
Intermediate		\$ 513,171
State		\$ 188,165
Federal		\$ 163,287
Total Revenue		<u>\$ 11,420,075</u>
Fund Balance, July 1, 2007	<u>\$ 3,002,803</u>	
Less Designated Fund Balance	<u>\$ 411,635</u>	
Fund Balance Available to Appropriate		<u>\$ 2,591,168</u>
Total Available to Appropriate		<u><u>\$ 14,011,244</u></u>

BE IT FURTHER RESOLVED, that \$11,577,790 of the total available to appropriate in the **GENERAL FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Instruction		
100 Basic Programs		\$ 6,142,165
120 Added Needs		\$ 795,786
130 Gifted & Talented		\$ 47,295
Support Services		
210 Pupil		\$ 289,575
220 Instructional Staff		\$ 262,437
230 General Administration		\$ 424,311
240 School Administration		\$ 655,927
250 Business Services		\$ 207,134
260 Operation and Maintenance		\$ 1,337,687
270 Pupil Transportation		\$ 339,563
280 Technology		\$ 158,237
127 ISD Technology/Voc Funds		\$ 329,961
400 Outgoing Transfers and Other Transactions		\$ 587,712
Total Appropriated		<u>\$ 11,577,790</u>
Revenue - Expenditures		\$ (157,715)

Undesignated Fund Balance, June 30, 2008	\$ 2,565,085
Designated Fund Balance, June 30, 2008*	\$ 280,003
Fund Balance, June 30, 2008	<u>\$ 2,845,088</u>

*\$118,400 is for the teacher buyout

*\$30,701 is for inventory

*\$35,609 School Forest Dollars

*\$95,293 Retirement for future years

This Budget is based on 13.9911 mills for operation to be levied by the Harbor Springs Public Schools on all taxable valuation except homestead and qualified agricultural.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **COMMUNITY SCHOOLS FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local		\$ 229,410
Intermediate		\$ -
State		\$ -
Transfer from General Fund		\$ 131,458
Total Revenue		\$ 360,868
Fund Balance, July 1, 2007	\$ 201,595	
Less Designated Fund Balance	\$ -	
Fund Balance Available to Appropriate		\$ 201,595
Total Available to Appropriate		\$ 562,463

BE IT FURTHER RESOLVED, that \$357,567 of the total available to appropriate in the **COMMUNITY SCHOOLS FUND** is hereby appropriate in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Salaries		\$ 171,203
Employee Benefits		\$ 81,924
Purchased Services		\$ 37,210
Operations & Maintenance		\$ 67,230
Total Appropriated		\$ 357,567
Revenue - Expenditures		\$ 3,301
Fund Balance, June 30, 2008	\$ 204,897	

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **1991 DEBT RETIREMENT FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:	Adopted Budget
Local Property Tax	\$ 988,835
Interest and Other	<u>\$ 19,800</u>
Total Revenue	<u>\$ 1,008,635</u>
Fund Balance, July 1, 2007	<u>\$ 169,738</u>
Fund Balance Available to Appropriate	<u>\$ 169,738</u>
Total Available to Appropriate	<u><u>\$ 1,178,373</u></u>

BE IT FURTHER RESOLVED, that \$1,111,500 of the total available to appropriate in the **1991 DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	Adopted Budget
Redemption of Bond Principal	\$ 337,185
Interest on Bonded Debt	\$ 772,815
Paying Agent Fees and Other	\$ 1,500
Total Appropriated	<u>\$ 1,111,500</u>
Revenue - Expenditures	\$ (102,865)
Fund Balance, June 30, 2008	<u>\$ 66,873</u>

This Budget is based on .92 mills for operation to be levied by the Harbor Springs Public Schools on all taxable valuation. This debt expires in the 2012 - 2013 school year.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **2001 DEBT RETIREMENT FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local Property Tax		\$ 1,300,534
Interest and Other		\$ 39,100
	Total Revenue	<u>\$ 1,339,634</u>
Fund Balance, July 1, 2007	<u>\$ 181,814</u>	
Fund Balance Available to Appropriate		<u>\$ 181,814</u>
	Total Available to Appropriate	<u>\$ 1,521,448</u>

BE IT FURTHER RESOLVED, that \$1,360,376 of the total available to appropriate in the **2001 DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Redemption of Bond Principal		\$ 950,000
Interest on Bonded Debt		\$ 409,376
Paying Agent Fees and Other		\$ 1,000
	Total Appropriated	<u>\$ 1,360,376</u>
	Revenue - Expenditures	\$ (20,742)
Fund Balance, June 30, 2008	<u>\$ 161,072</u>	

This Budget is based on 1.21 mills for operation to be levied by the Harbor Springs Public Schools on all taxable valuation. This debt expires in the 2025 - 2026 school year.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **2006 REFUNDING DEBT RETIREMENT FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local Property Tax		\$ 440,677
Interest and Other		\$ 1,400
	Total Revenue	<u>\$ 442,077</u>
Fund Balance, July 1, 2007	<u>\$ 22,583</u>	
Fund Balance Available to Appropriate		<u>\$ 22,583</u>
	Total Available to Appropriate	<u>\$ 464,660</u>

BE IT FURTHER RESOLVED, that \$400,725 of the total available to appropriate in the **2006 REFUNDING DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Redemption of Bond Principal		\$ -
Interest on Bonded Debt		\$ 400,000
Paying Agent Fees and Other		\$ 725
	Total Appropriated	<u>\$ 400,725</u>
	Revenue - Expenditures	\$ 41,352
Fund Balance, June 30, 2008	<u>\$ 63,935</u>	

This Budget is based on .41 mills for operation to be levied by the Harbor Springs Public Schools on all taxable valuation. This debt expires in the 2025 - 2026 school year.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **2007 REFUNDING DEBT RETIREMENT FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local Property Tax		\$ 526,662
Interest and Other		\$ 1,000
	Total Revenue	<u>\$ 527,662</u>
Fund Balance, July 1, 2007	<u>\$ 3,939</u>	
Fund Balance Available to Appropriate		<u>\$ 3,939</u>
	Total Available to Appropriate	<u>\$ 531,601</u>

BE IT FURTHER RESOLVED, that \$452,817 of the total available to appropriate in the **2007 REFUNDING DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Redemption of Bond Principal		\$ -
Interest on Bonded Debt		\$ 452,017
Paying Agent Fees and Other		\$ 800
	Total Appropriated	<u>\$ 452,817</u>
	Revenue - Expenditures	\$ 74,845
Fund Balance, June 30, 2008	<u>\$ 78,784</u>	

This Budget is based on .49 mills for operation to be levied by the Harbor Springs Public Schools on all taxable valuation. This debt expires in the 2025 - 2026 school year.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **BUILDING AND SITE FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:	Adopted Budget
Local Property Tax	\$ 709,383
Interest and Other	\$ 3,000
Total Revenue	<u>\$ 712,383</u>
Fund Balance, July 1, 2007	<u>\$ -</u>
Fund Balance Available to Appropriate	<u>\$ -</u>
Total Available to Appropriate	<u><u>\$ 712,383</u></u>

BE IT FURTHER RESOLVED, that \$712,383 of the total available to appropriate in the **BUILDING AND SITE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	Adopted Budget
Expenses	\$ 712,383
Total Appropriated	<u>\$ 712,383</u>
Revenue - Expenditures	\$ -
Fund Balance, June 30, 2008	<u><u>\$ -</u></u>

This Budget is based on .66 mills for operation to be levied by the Harbor Springs Public Schools on all taxable valuation. This debt expires in the 2011 - 2012 school year.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **SCHOOL FOOD SERVICE FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local		\$ 199,562
State		\$ 17,957
Federal		\$ 117,257
		<u>\$ 334,776</u>
Incoming Transfers & Other Transactions		-
Total Revenue		<u>\$ 334,776</u>
Fund Balance, July 1, 2007	\$ 45,110	
Less Designated Fund Balance	<u>\$ 3,428</u>	
Fund Balance Available to Appropriate		<u>\$ 41,682</u>
Total Available to Appropriate		<u>\$ 376,458</u>

BE IT FURTHER RESOLVED, that \$343,198 of the total available to appropriate in the **SCHOOL FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Salaries		\$ 77,395
Benefits		\$ 22,771
Purchased Services		\$ 74,351
Supplies & Materials		\$ 154,676
Capital Outlay		\$ 13,643
Sales Tax		\$ 362
Total Appropriated		<u>\$ 343,198</u>
Revenue - Expenditure		\$ (8,422)
Undesignated Fund Balance, June 30, 2008	\$ 33,260	
Designated Fund Balance, June 30, 2008	\$ 3,428	
Fund Balance, June 30, 2008		<u>\$ 36,688</u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **ATHLETIC FUND** of the Harbor Springs Public Schools for the fiscal year 2007-08 is as follows:

REVENUE:		Adopted Budget
Local		\$ 25,850
	Total Local Revenue	\$ 25,850
General Fund Allocation		\$ 290,654
	Total Revenue	<u>\$ 316,504</u>
Fund Balance, July 1, 2007	<u>\$ 563</u>	
	Total Available to Appropriate	<u>\$ 317,067</u>

BE IT FURTHER RESOLVED, that \$316,504 of the total available to appropriate in the **ATHLETIC FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES		Adopted Budget
Salaries		\$ 207,909
Benefits		\$ 60,030
Purchased Services		\$ 40,210
Supplies & Materials		\$ 3,455
Other Expenses		\$ 4,900
Capital Outlay		\$ -
	Total Appropriated	<u>\$ 316,504</u>
	Revenue - Expenditures	\$ 563
FUND BALANCE as of 6/30/2008	<u>\$ 563</u>	