

Summerfield School District

General Fund

Food Service

Community Recreation

&

Debt Service

Budget

For

2018-2019

June 11, 2018

SUMMERFIELD SCHOOL DISTRICT
BUDGET SUMMARY
2018-2019

	GENERAL FUND	FOOD SERVICE	COMMUNITY RECREATION	DEBT FUNDS
<u>REVENUES</u>				
Local Sources	543,114	123,258		337,199
Local Sources - Sales to participants			80,600	
Local Sources - Other				-
State Sources	5,367,919	5,750	6,024	500
Federal Sources	93,121	111,000		
Incoming Transfers	349,222			
Transfer from General Fund	-			23,800
TOTAL REVENUES	6,353,376	240,008	86,624	361,499
<u>EXPENDITURES</u>				
INSTRUCTION				
Basic	3,225,743			
Added Needs	553,560			
TOTAL INSTRUCTION	3,779,303	-	-	-
SUPPORT SERVICES				
Pupil Services	284,767			
Instructional Staff Services	35,858			
General Administration	215,664			
School Administration	415,156			
Business Services	240,100			
Operation and Maintenance	636,478			
Transportation Services	464,845			
Other Central Services	87,987			
Student Activities	200			
Athletic Activities	218,045			
TOTAL SUPPORT SERVICES	2,599,100	-	-	-
Community Services			98,889	
Food Services		242,540		
Debt Service				347,256
Capital Projects Expenditures				
Transfers and Other Transactions	45,348			
TOTAL EXPENDITURES	6,423,751	242,540	98,889	347,256
Revenues over/(under) Expenditures	(70,375)	(2,532)	(12,265)	14,243
Beginning Fund Balance (Projected)	1,101,114	70,873	42,086	114,986
Ending Fund Balance	1,030,739	68,341	29,821	129,229

* Estimated Ending Fund Balance Includes \$195,096 Restricted for the Technology Millage
Estimated Unassigned Fund Balance: \$835,643

RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION OF
SUMMERFIELD SCHOOL DISTRICT
2018 - 2019 BUDGET

RESOLVED, that this resolution shall be the general appropriations of Summerfield School District for the 2018-2019 fiscal year; a resolution to make appropriations, to provide for the expenditure of the appropriations, and to provide for the disposition of all revenue received by Summerfield School District.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the general fund of the Summerfield School District for fiscal year 2018-2019 which includes 18 mills of ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operating purposes is as follows:

Revenue:	
Local	543,114
State	5,367,919
Federal	93,121
Incoming Transfers & Other Transactions	349,222
Total Revenue	6,353,376
Unappropriated Fund Balance (including technology millage)	1,101,114
Total Available to Appropriate	7,454,490

BE IT FURTHER RESOLVED, that \$6,423,751 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
<i>Instruction:</i>	
Basic Programs	3,225,743
Added Needs	553,560
<i>Support Services:</i>	
Pupil	284,767
Instructional Staff	35,858
General Administration	215,664
School Administration	415,156
Business	240,100
Operation and Maintenance	636,478
Transportation	464,845
Central Services	87,987
Student Activities	200
Athletic Activities	218,045
<i>Outgoing Transfers & Other Transactions</i>	45,348
Total Appropriated	6,423,751

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 Summerfield School District for fiscal year 2018-2019 is as follows:

Revenue:		
Local		123,258
State		5,750
Federal		111,000
Incoming Transfers & Other Transactions		-
Total Revenue		<u>240,008</u>
Unappropriated Fund Balance	<u>70,873</u>	
Total Fund Balance Available to Appropriate		<u>70,873</u>
Total Available to Appropriate		<u><u>310,881</u></u>

BE IT FURTHER RESOLVED, that \$242,540 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:		
Food Service Activities		<u>242,540</u>
Total Appropriated		<u><u>242,540</u></u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the COMMUNITY RECREATION FUND of the Summerfield School District for fiscal year 2018-2019 is as follows:

Revenue:	
Local	80,600
State	<u>6,024</u>
Total Revenue	86,624
Unappropriated Fund Balance	<u>42,086</u>
Total Available to Appropriate	<u><u>128,710</u></u>

BE IT FURTHER RESOLVED, that \$98,889 of the total available to appropriate in the COMMUNITY RECREATION FUND is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
Community Services:	98,889
	<u> </u>
Total Appropriated	<u><u>98,889</u></u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the 2016 DEBT SERVICE FUND of the Summerfield School District for fiscal year 2018-2019 which includes 2.00 mills is as follows:

Revenue:		
Local Property Taxes		337,199
Interest and Other		-
State		500
Transfer from General Fund		<u>23,800</u>
Total Revenue		<u>361,499</u>
Unappropriated Fund Balance	114,986	
Total Available to Appropriate		<u>476,485</u>
Debt Retirement Fund		<u><u>476,485</u></u>

BE IT FURTHER RESOLVED, that \$347,256 of the total available to appropriate in the DEBT RETIREMENT FUND is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:		
Fees		1,020
Principal		240,000
Interest		<u>106,236</u>
Total Appropriated - 2016 Debt Service Fund		<u><u>347,256</u></u>

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the budgets adopted by the Board, and shall hold the building principals and department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the Board.

BE IT 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 appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board. This appropriation resolution is to take effect on July 1, 2018.

The following resolution was offered by Member _____
and supported by _____ :

Ayes: Members
Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned, duly qualified and acting Secretary of the Board of Education of Summerfield Schools hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by said Board of Education at a regular meeting held on June 11, 2018, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education