

AGENDA ITEM: Resolution to Adopt 2020-2021 General Fund Operating Budget

Resolved, that this resolution shall be the general appropriations of the Mount Clemens Community School District for the 2018-19 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the Mount Clemens Community School District.

	FY2019-2020 FINAL Proposed May 18, 2020	FY2020-2021 Proposed May 18, 2020	Increase (Decrease) from 2018-19
REVENUE AND OTHER SOURCES			
Operating Revenues:			
Local	3,938,845	3,938,845	-
Intermediate School District	1,589,603	1,589,603	-
State	5,958,928	4,958,928	(1,000,000)
Federal	2,047,659	2,047,659	-
TOTAL OPERATING REVENUES	13,535,035	12,535,035	(1,000,000)
Other Sources:			
Sale of Building	-	-	-
Fund Transfer	95,000	95,000	-
	95,000	95,000	-
TOTAL REVENUE AND OTHER SOURCES	13,630,035	12,630,035	(1,000,000)
Beginning Fund Balance	823,729	766,842	(56,887)
TOTAL AVAILABLE TO APPROPRIATE	14,453,764	13,396,877	(1,056,887)

BE IT FURTHER RESOLVED, that \$13,453,764 of the total available to appropriate in the GENERAL fund is hereby appropriated in the amounts and for the purposes set forth below:

	FY2019-2020 FINAL Proposed May 18, 2020	FY2020-2021 Proposed May 18, 2020	INCREASE (DECREASE)
EXPENDITURES			
Instruction:			
Elementary Schools	1,941,795	1,831,795	(110,000)
Junior High	580,138	505,138	(75,000)
High School	1,033,165	958,165	(75,000)
Pre-School	327,079	327,079	-
Summer School	16,060	16,060	-
Special Education	2,089,447	2,089,447	-
Compensatory Education	1,101,574	1,101,574	-
TOTAL INSTRUCTION	7,089,258	6,829,258	(260,000)
Support Services:			
Pupil Support Services	1,300,473	1,300,473	-
Instructional Support Services	854,645	709,645	(145,000)
General Administration	325,305	268,305	(57,000)
School Administration	533,737	533,737	-
Business	459,380	459,380	-
Maintenance, Operations and Security	1,634,167	1,299,100	(335,067)
Transportation	595,000	518,524	(76,476)
Central Services	460,948	555,948	95,000
Athletics	83,255	83,255	-
Community Services/Activities	255,248	240,248	(15,000)
Other: Issuance Costs	95,506	95,506	-
TOTAL SUPPORT SERVICES	6,597,664	6,064,121	(533,543)
TOTAL APPROPRIATED	13,686,922	12,893,379	(793,543)
NET OPERATING RESULTS	(56,887)	(263,344)	(206,457)
Ending Fund Balance	766,842	503,498	

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 hereto adopted by the Board. Changes in the amount appropriated by the Board shall require approval of the Board.

THIS ACT IS TO TAKE EFFECT July 01, 2020

AGENDA ITEM: Resolution to Adopt 2020-21 Special Revenue Budgets

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balances estimated to be available for appropriations in the 2019-20 SPECIAL REVENUE funds of Mount Clemens Community School District are as follows:

	FY2019-2020 FINAL Proposed May 18, 2020	FY2020-2021 Proposed May 18, 2020
	Food Service	Food Service
Revenues		
Local	61,470	25,000
State	34,000	34,000
Federal	660,000	645,000
Total Revenue	755,470	704,000
Projected Beginning Fund Balance, June 30, 2020	219,567	93,037
TOTAL AVAILABLE TO APPROPRIATE	975,037	797,037

BE IT FURTHER RESOLVED, that \$1,097,865 of the total available to appropriate in the SPECIAL REVENUE funds hereby be appropriated in the amounts and for the purposes set forth below:

	FY2019-2020 FINAL Proposed May 18, 2020	FY2020-2021 Proposed May 18, 2020
	Food Service	Food Service
Expenditures:		
District Staff	102,000	98,000
Contracted labor	425,000	355,000
Other	355,000	324,500
TOTAL APPROPRIATED	882,000	777,500
Operating Results	(126,530)	(73,500)
Projected Fund Equity - June 30, 2020	93,037	19,537

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AGENDA ITEM: Resolution to Adopt 2020-21 Debt Service Budget

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the 2019-20 DEBT RETIREMENT fund of Mount Clemens Community School District is as follows:

		FY2019-2020 FINAL Proposed May 18, 2020	FY2020-2021 Proposed May 18, 2020
Revenues	millage rate		
Debt Service Taxes	11.8	5,544,000	5,544,000
IFT taxes		3,500	3,500
Delinquent taxes		6,000	6,000
Interest earnings		2,500	2,500
Proceeds from School Bond Loan Fund		7,590,000	7,590,000
Proceeds from Refunding		8,885,000	-
Total Revenue		22,031,000	13,146,000
Projected Beginning Fund Balance, June 30, 2020		412,108	114,343
TOTAL AVAILABLE TO APPROPRIATE		22,443,108	13,260,343

BE IT FURTHER RESOLVED, that \$13,240,989 of the total available to appropriate in the DEBT RETIREMENT fund is hereby appropriated in the amounts and for the purposes set forth below:

		FY2019-2020 FINAL Proposed May 18, 2020	FY2020-2021 Proposed May 18, 2020
Expenditures by Object			
Principal			
Redemption of SLBF-Refunding		8,770,000	
2017 Refunding Bonds Series A		2,140,000	1,657,600
2017 Refunding Bonds Series B		8,235,000	9,274,500
2015 Refunding Bonds		1,000,000	13,700
Subtotal principal payments		20,145,000	10,945,800
Interest			
2019 Refunding Bonds		93,159	
2017 Refunding Bonds Series A		1,453,244	1,560,500
2017 Refunding Bonds Series B		464,362	632,100
2015 Refunding Bonds		50,000	15,000
Subtotal interest payments		2,060,765	2,207,600
Paying Agent Fee		116,500	1,500
Tax refunds and write-offs		6,500	6,500
TOTAL APPROPRIATED		22,328,765	13,161,400
Operating Results		(297,765)	(15,400)
Projected Fund Equity - June 30, 2020		114,343	98,943

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