

**General Fund Proposed
2017-2018 Budget
June 28, 2017**

		Proposed 2017-2018 Budget 6/28/2017	
REVENUES:			
Total State Aid Foundation -SE		\$	269,126
Local Property Tax Collections		\$	7,605,167
Contingency -Uncollected Local Tax		\$	(40,000)
Athletics (Gate, MHSAA & Misc)		\$	44,000
Federal/State Categoricals		\$	1,049,229
Other Sources		\$	158,830
Special Education Millage		\$	111,698
Impact Aid Grant		\$	-
TOTAL REVENUE		\$	9,198,050
 EXPENDITURES:			
Instructional	Salary & Benefits	Other	
Basic Programs	\$6,066,327	\$608,718	\$6,675,045
Added Needs	232,947	6,000	238,947
Support Services	812,551	516,844	1,329,395
Community Services	81,369	8,300	89,669
Sub-total Instructional	\$7,193,195	\$1,139,862	\$8,333,057
 Operational			
General Administration	590,422	256,200	846,622
School Administration	507,150	30,900	538,050
Athletics	509,743	234,369	744,112
Operations/Maintenance	651,040	538,319	1,189,359
Transportation	434,806	179,889	614,695
Capital Expenditures		2,809,000	2,809,000
Transfers/Loan Payments	0	118,000	118,000
Other Transactions	0	80,121	80,121
Sub-total Operational	\$2,693,161	\$4,246,798	\$6,939,959
TOTAL EXPENDITURES	\$9,886,355	\$5,386,660	\$15,273,015
Proposed Fund Balance Transfer			-\$6,074,965
Proposed Fund Balance June 30, 2017			<u>\$14,781,606</u>
Proposed Fund Balance June 30, 2018			\$8,706,641
Assigned for Technology/Bus Purchases			\$1,000,000
Assigned for Construction Projects assigned to Ops/Maint Dept.			\$1,000,000
Assigned for 18-19 Operating Budget			\$3,353,321
Assigned for 19-20 Operating Budget			\$3,353,320

The Millage Rate of 15.0696 will be levied

**2017-2018
GLEN LAKE COMMUNITY SCHOOLS
PROJECTED HOT LUNCH BUDGET
6/28/2017**

	2017-2018 PROJECTED BUDGET
REVENUE	
Total Meals & Ala Carte	\$ 224,010
Federal Aid	\$ 106,601
State Aid	\$ 43,606
Catering	\$ 13,721
Concession	\$ 28,097
Other (Incs Stmt Int/Other Rev)	\$ 4,895
Commodities	\$ 30,071
Sub-Total Revenue	\$ 451,001
Appropriated Fund Equity	
Proj Transfer fm Gen Fund-Fresh Fruit Vegetable	\$ 15,000
Projected Transfer from General Fund	\$ 110,636
Total Revenue	\$ 576,637
EXPENSES	
Salaries/Benefits	\$ 269,719
Food (less inventory)	\$ 192,825
Sales Tax	\$ 1,411
Fresh Fruit & Vege Costs (Salaries,Food)	\$ 15,000
Concession Costs (Salaries,PurchServ,Food,SalesTax)	\$ 40,185
Commodities	\$ 30,071
Supplies (Includes Disposables)	\$ 15,500
Travel	\$ 1,550
Capital Outlay	\$ -
Miscellaneous (Includes:	\$ 2,550
Contracted Services	
Purchased Services	
Other Sales)	
Total Expenses	\$ 568,811
Projected Revenue Over Expense	
Non-Spendable (Inventories)	\$ 7,826

GLEN LAKE COMMUNITY SCHOOLS
2017-2018 Proposed Debt Retirement Budget
June 28, 2017

	<u>Fund 33 Debt #4 2008 Debt</u>	<u>2017-2018 Debt Retirement Budget Total</u>
REVENUES		
2017-2018 Beginning Balance	\$ 147,684	\$ 147,684
Property Tax	\$ 959,155	\$ 959,155
Other Taxes & Miscellaneous	\$ -	\$ -
Earnings on Investments/Deposits	\$ 250	\$ 250
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TOTAL AVAILABLE REVENUE	\$ 1,107,089	\$ 1,107,089
EXPENDITURES		
Redemption of Bond Principal		
May-18	\$ 825,000	\$ 825,000
Interest on Bonded Debt		
Nov-17	\$ 74,325	\$ 74,325
May-18	\$ 74,325	\$ 74,325
Nov-18	\$ 53,700	\$ 53,700
Dues and Fees	\$ 500	\$ 500
Tax Abatement	\$ -	\$ -
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TOTAL EXPENDITURES	\$ 1,027,850	\$ 1,027,850
PROJ ENDING BALANCE 2017-2018	<u>\$ 79,239</u>	<u>\$ 79,239</u>
RESTRICTED BALANCE		\$ 79,239
UNASSIGNED FUND BALANCE		\$ -

Uncallable 1993 Bonds were retired in May 2010.
2003 Bonds were retired or refunded in 2008. The reissuance is now Debt #4.

The Proposed Millage Rate of 1.13 will be levied.

GLEN LAKE COMMUNITY SCHOOL
SPECIAL REVENUE FUND
TIMBER MANAGEMENT
17-18 PROPOSED SPENDING PLAN
 June 28, 2017

17-18 Beginning Committed Fund Balance	\$	41,242
17-18 Committed for Outdoor Education	\$	13,847

REVENUES

Timber Sales	\$	-
Est. Interest	\$	25
Total Revenue	\$	25

EXPENSES

17-18 Outdoor Ed Field Trips	\$	200
Total Expense	\$	200

June 30, 2018 Projected Balance	\$	54,914
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COMMITTED FOR OUTDOOR ED	\$	13,647
COMMITTED FUND BALANCE	\$	41,267

GLEN LAKE COMMUNITY SCHOOLS
2017-2018 Proposed Sinking Fund Budget
June 28, 2017

			<u>2017-2018 Sinking Fund Budget Total</u>
REVENUES			
17-18 Beginning Balance			\$ 763,273
Other Taxes & Miscellaneous	\$	-	
Earnings on Investments/Deposits	\$	750	
TOTAL 17-18 REVENUE			<u>\$ 750</u>
 TOTAL AVAILABLE REVENUE			 \$ 764,023
 EXPENDITURES			
Architect Fees			\$ -
Tax Abatement			<u>\$ 500</u>
 TOTAL EXPENDITURES			 \$ 500
 PROJECTED FINAL BALANCE 17-18			 <u><u>\$ 763,523</u></u>
 RESTRICTED BALANCE			 <u><u>\$ 763,523</u></u>
UNASSIGNED FUND BALANCE			<u><u>\$ -</u></u>

Final Sinking Fund Tax Mileage/Collection was Dec 2010 10-11 FY