

LAKWOOD PUBLIC SCHOOLS

223 West Broadway
Woodland MI 48897

**2017-2018
BUDGET RESOLUTION
March 27, 2018**

BOARD OF EDUCATION

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**RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION
LAKEWOOD PUBLIC SCHOOLS
2016-2017 GENERAL APPROPRIATIONS ACT**

BE IT RESOLVED, that this resolution shall be the general appropriation of Lakewood Public Schools for the fiscal year 2017-2018, 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 Lakewood Public Schools.

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 by the Board.

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities with 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 in addition to the authority granted the Superintendent under Board Policies 6210 through 6231 for the adoption of the District budgets and amendments thereto, the Superintendent shall have the emergency authorization to transfer budget appropriations between appropriation line items as last approved by this Board of Education. The emergency transfer shall not exceed \$50,000 and must be approved by the Board of Education at the next board meeting. No emergency transfer shall be made after June 15th each year. No other transfer shall be made without prior approval of the Board.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the general fund of the school district for fiscal year 2017-2018 which includes 18 mills of ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operation purposes as follows:

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LAKWOOD PUBLIC SCHOOLS
2017-2018 GENERAL APPROPRIATIONS ACT**

REVENUE:

| | |
|--|-------------------------|
| Local | 1,804,002 |
| State | 14,810,949 |
| Federal | 325,341 |
| Transfers and Other | <u>325,900</u> |
| TOTAL REVENUE | 17,266,192 |
| Fund Balance - July 1 2017 | <u>2,458,429</u> |
| TOTAL AVAILABLE TO APPROPRIATE - GENERAL FUND | 19,724,621 |

BE IT FURTHER RESOLVED, that **17,336,794** is hereby appropriated for the purposes set forth below:

EXPENDITURES

INSTRUCTION

| | |
|----------------|-----------|
| Basic Programs | 8,089,053 |
| Added Needs | 2,263,690 |

SUPPORT SERVICES

| | |
|--------------------------------|-----------|
| Pupil Services | 758,877 |
| Instructional Staff Support | 370,195 |
| General Administration | 561,082 |
| School Administration | 1,145,299 |
| Business Services | 355,628 |
| Operations and Maintenance | 1,518,845 |
| Transportation | 1,396,461 |
| Other Central Support | 401,122 |
| Athletics | 341,615 |
| Prior Year Adjustments | 17,000 |
| Other Financing sources (uses) | 117,927 |

TOTAL EXPENDITURES **17,336,794**

FUND BALANCE:

| | |
|--------------------------------------|-------------------------|
| ASSIGNED FUND BALANCE | 0 |
| UNASSIGNED FUND BALANCE | 2,387,827 |
| TOTAL FUND BALANCE 06/30/2018 | <u>2,387,827</u> |