

GENERAL APPROPRIATIONS ACT RESOLUTION

Hartland Consolidated Schools Livingston County, Michigan

A special meeting of the Board of Education of the Hartland Consolidated Schools was held in the board room of the Hartland Educational Support Service Center on the 30th day of June 2008 at 6 o'clock p.m.

The meeting was called to order at 6 o'clock, p.m., by President Kaszyca.

Present:

Absent:

The following preamble and resolution were offered by Member
and supported by Member

WHEREAS,

1. This Board previously resolved to conduct a hearing regarding the proposed budget for the fiscal year 2008-2009 on June 30, 2008; and
2. This Board caused notice of such hearing to be published, which notice included the statement that the "property tax millage rate proposed to be levied to support the proposed budget will be a subject of this hearing;" and
3. Such a hearing was conducted on June 30, 2008 at which time this Board heard public comment and considered the proposed 2008-2009 budget and proposed property tax millage rate to be levied to support the proposed budget.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. This Board hereby adopts as its 2008-2009 budget the proposed budget document, incorporated by reference, which includes the property tax millage rate to be levied to support the 2008-2009 budget.
2. This Board certifies that, for 2008, 18 mills shall be levied for operating purposes upon non-homestead and non-qualified agricultural property, and 0 mills for operating purposes shall be levied upon homestead and qualified agricultural property. Further, this Board certifies that, for 2008, 7.6 mills shall be levied upon all property for debt retirement purposes.

continued

BE IT FURTHER RESOLVED, that this resolution shall be the general appropriations act of the Hartland Consolidated School District for the fiscal year ending June 30, 2009; A RESOLUTION to make appropriations; to provide for the expenditure of appropriations; and to provide for the disposition of all income received by the Hartland Consolidated School District.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the general fund of the Hartland Consolidated School District for the fiscal year ending June 30, 2009, is as follows:

REVENUE

Local		\$ 8,269,719
County		-0-
State		37,306,339
Federal		423,936
Incoming Transfers & Other Transactions		<u>1,215,380</u>
TOTAL REVENUE		\$ 47,215,374
Est. Fund Balance, July 1, 2008	\$2,343,670	
Less Appropriated Fund Balance	<u>-0-</u>	
Fund Balance Available to Appropriate	<u>\$2,343,670</u>	
AVAILABLE TO APPROPRIATE TO GENERAL FUND		\$49,559,044

BE IT FURTHER RESOLVED, that \$47,012,271 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Instruction:		
Basic Programs		\$23,147,994
Added Needs		4,925,942
Support Services:		
Pupil		\$ 876,669
Instructional Staff		1,750,089
General Administration		1,106,705
School Administration		2,720,329
Business		1,365,721
Maintenance/Operations		4,821,788
Transportation		2,531,409
Central		156,060
Other		108,421

continued

Community Services	2,442,968
Capital Outlay	242,861
Outgoing Transfers & Other Transactions	<u>815,315</u>
TOTAL APPROPRIATED GENERAL FUND	\$ 47,012,271

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the athletic fund of the Hartland Consolidated School District for the fiscal year ending June 30, 2009, is as follows:

REVENUE

Local (gate)		\$ 143,200
Other		132,600
Federal		-0-
Incoming Transfers & Other Transactions		<u>487,763</u>
TOTAL REVENUE		\$ <u>763,563</u>
Est. Fund Balance, July 1, 2008	26,998	
Less Appropriated Fund Balance	<u>-0-</u>	
Fund Balance Available to Appropriate		<u>26,998</u>
TOTAL AVAILABLE TO APPROPRIATE ATHLETIC FUND		\$ 790,561

BE IT FURTHER RESOLVED, that \$781,723 of the total available to appropriate in the athletic fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Other Support Services:		
Salaries		\$ 424,318
Employee Benefits		93,425
Contracted Services		171,600
Equipment		35,153
Officials' Fees		31,601
Transportation		<u>25,626</u>
TOTAL APPROPRIATED ATHLETIC FUND		\$ <u>781,723</u>

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the cafeteria fund of the Hartland Consolidated School District for the fiscal year ending June 30, 2009, is as follows:

continued

REVENUE

Local		\$ 1,066,802
State		50,718
Federal		244,358
Incoming Transfers & Other Transactions		<u>-0-</u>
TOTAL REVENUE		\$ 1,361,878
Est. Fund Balance, July 1, 2008	\$ 191,101	
Less Appropriated Fund Balance	<u>-0-</u>	
Fund Balance Available to Appropriate		\$ <u>191,101</u>
TOTAL AVAILABLE TO APPROPRIATE CAFETERIA FUND		\$ 1,552,979

BE IT FURTHER RESOLVED, that \$1,462,987 of the total available to appropriate to the cafeteria fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Other Support Services:		
Salaries		\$ 455,137
Food		669,594
Supplies & Other		128,808
Employee Benefits		143,048
Outgoing Transfers		<u>66,400</u>
TOTAL APPROPRIATED TO CAFETERIA FUND		\$ 1,462,987

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the debt retirement fund of the Hartland Consolidated School District for the fiscal year ending June 30, 2009, is as follows:

REVENUE

Local Source:		
Property Tax		\$ 9,336,167
Other Local Source		67,005
State Sources		-0-
Incoming Transfers & Other		<u>3,765,030</u>
TOTAL REVENUE		\$13,168,202

continued

Est. Fund Balance, July 1, 2008	\$ 711,442	
Less Appropriated Fund Balance	<u>-0-</u>	
Fund Balance Available to Appropriate		\$ <u>711,442</u>
TOTAL AVAILABLE TO APPROP. DEBT RETIREMENT FUND		\$ 13,879,644

BE IT FURTHER RESOLVED, that \$13,120,398 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

Redemption of Principal	\$ 7,016,720
Redemption of Energy Note	60,000
Interest on Debt	6,013,093
Interest on Energy Note	11,360
Miscellaneous	<u>19,225</u>
TOTAL APPROPRIATED DEBT RETIREMENT FUND	\$13,120,398

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the capital projects fund of the Hartland Consolidated School District for the fiscal year ending June 30, 2009, is as follows:

REVENUE

Sale of Bonds	\$ -0-
Misc. Receipts	-0-
Interest on Investments	150,000
Incoming Transfers & Other Transactions	<u>-0-</u>
TOTAL REVENUE	\$ 150,000

Est. Fund Balance, July 1, 2008	\$14,351,073	
Less Appropriated Fund Balance	<u>-0-</u>	
Fund Balance Available to Appropriate		\$ 14,351,073
TOTAL AVAILABLE TO APPROPRIATE CAPITAL PROJECTS FUND		\$ 14,501,073

BE IT FURTHER RESOLVED, that \$10,388,754 of the total available to appropriate to the capital projects fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Remodeling/Renovation/Construction	\$ 7,588,754
Equipment	500,000
Site Development	1,000,000
Miscellaneous	500,000
Arbitrage	209,000
Outgoing Transfers	<u>591,000</u>
 TOTAL APPROPRIATED TO CAPITAL PROJECTS	 \$ 10,388,754

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 within the amounts appropriated by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the Board.

This act is to take effect July 1, 2008.

**HARTLAND CONSOLIDATED SCHOOLS
HARTLAND, MICHIGAN**

**2008-09 OPERATING, ATHLETIC,
CAFETERIA,
DEBT RETIREMENT, AND
CAPITAL PROJECT BUDGETS**

Public Hearing: June 30, 2008

Budget Adoption: June 30, 2008

HARTLAND CONSOLIDATED SCHOOLS
HARTLAND, MICHIGAN

2008-09 GENERAL APPROPRIATIONS ACT

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Hartland Consolidated Schools
June 30, 2008

2008-09 GENERAL FUND BUDGET MESSAGE

For the statutory budget adoption required by June 30, 2008, Hartland Consolidated Schools is going to initially adopt a "continuing budget". In other words, we are adopting a budget for 2008/09 that is equal to the final amended budget for the 2007/08 school year. It is anticipated we will have at least two formal budget amendment processes prior to the end of the 2008/09 school year. We did adopt our 2007/08 budget using this same approach and believe it makes sense to do this again.

In making the decision to use this "continuing budget" format, we considered the following:

- The 2008/09 per pupil foundation allowance is being debated in the legislature now and may not be known until September 2008 or later. Estimates for an increase in the foundation allowance have ranged from \$216 per pupil in January to \$110 per pupil or less in more recent discussions. The revenue from the foundation allowance represents a significant portion of our overall revenue budget.
- Key September enrollment numbers are not known in June, although we are assuming a smaller net increase than in recent years. In fact, we are anticipating no enrollment growth. We are paid based on our enrollment.
- Hartland Schools annual salary schedule increases are based on a formula which takes into account both the increase in enrollment and the increase (or decrease) in the per pupil foundation allowance. Salary driven benefit costs of retirement rate and FICA are then based upon the salary increases. Salary, retirement costs and FICA present 69% of the budget, thus with these being unusually unstable it certainly would devalue a budget adoption prepared in the typical format.

Four other factors were critical when the decision was made to use a "continuing budget" concept:

- 1) We are comfortable we will, in fact, finish the 2007/08 budget year by increasing fund balance and are just as comfortable we will have a satisfactory 2008/09 school year from a financial standpoint. For example, even with a lower foundation allowance than hoped for any revenue "hit" will be softened by the salary formula which will in turn be very low and could in some circumstance be a 0% increase.

- 2) We have already been informed on two significant expense items. The retirement rate we pay as a percentage of all salaries is, in fact, going to be less than in 2007/08. Secondly, our expected increase in health care costs is approximately 3.1% versus the 5% we had projected previously.
- 3) The district has not planned any program changes for 2008/09 that would negatively affect our budget.

To conclude, after considering all factors noted above, we are presenting a "continuing budget" for 2008/09.

Because of funding problems at the state level over the past number of years, our school district, like most, has found itself in a position of either making significant expenditure reductions and/or finding revenue enhancements. As a district we have reduced specific program expenditures and increased fees in five of the past eight years:

2001/02	\$ 968,000	2004/05	\$ 729,300	2007/08	\$ -0-
2002/03	\$ -0-	2005/06	\$1,765,500	2008/09	\$ -0-
2003/04	\$ 475,000	2006/07	\$1,295,409		

As noted, we did not recommend budget reductions for 2008/09. This was done primarily because we wanted to avoid additional program reductions if we could – and we felt we could. Secondly, we felt the organization needed, if possible, an "off year" from the difficult budget reduction process in order to focus solely on providing quality education to our students. At all times the efforts have been towards maintaining quality educational programs and opportunities, while at the same time being willing to make the tough budget decisions necessary to make that possible.

As we look to the future, school funding remains very unstable. The five year projection in this document suggests the district will, in fact, likely need to make additional expenditure reductions in the future years. Even though we have adopted a continuation budget, the five-year projection (see page 13) does reflect what we believe is the most likely budget scenario for 2008/09 and beyond.

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GENERAL FUND
 DETAIL BUDGET PROJECTION
 FOR FISCAL YEAR ENDING JUNE 30

	ACTUAL 2006-07	BUDGETED 2007-08	ESTIMATED 2008-09
=====			
REVENUES:			
Local Sources	8,199,514	8,269,719	8,269,719
County & LISD	0	0	0
State Sources	36,728,581	37,306,339	37,306,339
Federal Sources	201,731	423,936	423,936
	-----	-----	-----
TOTAL REVENUES	45,129,826	45,999,994	45,999,994
Incoming Transfer & other Transactions	1,387,218	1,215,380	1,215,380
	-----	-----	-----
TOTAL REVENUES, INCOMING TRANSFERS & OTHER TRANSACTIONS	46,517,044	47,215,374	47,215,374
EXPENDITURES:			
INSTRUCTION EXPENSE			
Basic Program	22,125,522	23,147,994	23,147,994
Added Needs	4,899,073	4,925,942	4,925,942
Adult and Continuing	0	0	0
SUPPORT SERVICES			
Pupil	826,416	876,669	876,669
Instructional Staff	1,593,597	1,750,089	1,750,089
General Administration	1,062,782	1,106,705	1,106,705
School Administration	2,673,171	2,720,329	2,720,329
Business	1,430,384	1,365,721	1,365,721
Maintenance/Operations	4,748,635	4,821,788	4,821,788
Transportation	2,339,040	2,531,409	2,531,409
Central	187,772	156,060	156,060
Other	107,625	108,421	108,421
COMMUNITY SERVICES	2,329,189	2,442,968	2,442,968
CAPITAL OUTLAY	376,894	242,861	242,861
	-----	-----	-----
TOTAL EXPENDITURES	44,700,100	46,196,956	46,196,956
Outgoing transfers and Other Transactions	863,642	815,315	815,315
	-----	-----	-----
TOTAL APPROPRIATED	45,563,742	47,012,271	47,012,271
EXCESS REV(APPROPRIATION)	953,302	203,103	203,103
FUND BALANCE, JULY 1	1,187,265	2,140,567	2,343,670
FUND BALANCE, JUNE 30	2,140,567	2,343,670	2,546,773

GENERAL FUND
 DETAIL BUDGET PROJECTION
 FOR FISCAL YEAR ENDING JUNE 30

	ACTUAL 2006-07	BUDGETED 2007-08	ESTIMATED 2008-09	NET CHANGE Percent	NET CHANGE Dollars
REVENUES:					
Local Sources	8,199,514	8,269,719	8,269,719	0.00%	0
County & LISD	0	0	0		0
State Sources	36,728,581	37,306,339	37,306,339	0.00%	0
Federal Sources	201,731	423,936	423,936	0.00%	0
TOTAL REVENUES	45,129,826	45,999,994	45,999,994	0.00%	0
Incoming Transfer & other Transactions	1,387,218	1,215,380	1,215,380	0.00%	0
TOTAL REVENUES, INCOMING TRANSFERS & OTHER TRANSACTIONS	46,517,044	47,215,374	47,215,374	0.00%	0
EXPENDITURES:					
INSTRUCTION EXPENSE					
Basic Program	22,125,522	23,147,994	23,147,994	0.00%	0
Added Needs	4,899,073	4,925,942	4,925,942	0.00%	0
Adult and Continuing	0	0	0	0.00%	0
SUPPORT SERVICES					
Pupil	826,416	876,669	876,669	0.00%	0
Instructional Staff	1,593,597	1,750,089	1,750,089	0.00%	0
General Administration	1,062,782	1,106,705	1,106,705	0.00%	0
School Administration	2,673,171	2,720,329	2,720,329	0.00%	0
Business	1,430,384	1,365,721	1,365,721	0.00%	0
Maintenance/Operations	4,748,635	4,821,788	4,821,788	0.00%	0
Transportation	2,339,040	2,531,409	2,531,409	0.00%	0
Central	187,772	156,060	156,060	0.00%	0
Other	107,625	108,421	108,421	0.00%	0
COMMUNITY SERVICES	2,329,189	2,442,968	2,442,968	0.00%	0
CAPITAL OUTLAY	376,894	242,861	242,861	0.00%	0
TOTAL EXPENDITURES	44,700,100	46,196,956	46,196,956	0.00%	0
Outgoing transfers and Other Transactions	863,642	815,315	815,315	0.00%	0
TOTAL APPROPRIATED	45,563,742	47,012,271	47,012,271	0.00%	0
EXCESS REV.(APPROPRIATION)	953,302	203,103	203,103	0%	0
FUND BALANCE, JULY 1	1,187,265	2,140,567	2,343,670		
FUND BALANCE, JUNE 30	2,140,567	2,343,670	2,546,773	8.67%	203,103

6/23/2008

HARTLAND SCHOOLS BUDGET SUMMARY
GENERAL FUND

	Actual 2006/07 -----	Budget 2007/08 -----	Projection 2008/09 -----	Change From 07/08 -----
BASIC PROGRAMS				
salaries	14,491,224	15,195,568	15,195,568	0
fringes	7,008,809	7,277,589	7,277,589	0
purch.serv.	339,384	366,590	366,590	0
supplies	281,470	303,693	303,693	0
other	4,635	4,554	4,554	0
ADDED NEEDS				
salaries	3,023,056	3,002,907	3,002,907	0
fringes	1,495,313	1,503,212	1,503,212	0
purch.serv.	264,208	281,067	281,067	0
supplies	116,496	138,756	138,756	0
other	0	0	0	0
ADULT EDUCATION				
salaries	0	0	0	0
fringes	0	0	0	0
purch.serv.	0	0	0	0
supplies	0	0	0	0
other	0	0	0	0
INSTRUCTION	27,024,595	28,073,936	28,073,936	0
GUIDANCE				
salaries	560,475	589,209	589,209	0
fringes	211,600	234,216	234,216	0
purch.serv.	49,789	48,378	48,378	0
supplies	4,552	4,866	4,866	0
other	0	0	0	0
INST. SERVICES				
salaries	819,714	954,929	954,929	0
fringes	361,114	406,945	406,945	0
purch.serv.	130,684	208,346	208,346	0
supplies	229,538	179,869	179,869	0
curriculum change	52,547	0	0	0
other	0	0	0	0
GENERAL ADMIN.				
salaries	530,145	550,031	550,031	0
fringes	247,278	254,507	254,507	0
purch.serv.	262,955	279,667	279,667	0
supplies	9,913	10,000	10,000	0
other	12,491	12,500	12,500	0
SCHOOL ADMIN.				
salaries	1,639,978	1,689,845	1,689,845	0
fringes	797,381	773,701	773,701	0
purch.serv.	223,475	238,313	238,313	0
supplies	12,337	18,470	18,470	0
other	0	0	0	0
BUSINESS SERVICES				
salaries	342,230	345,986	345,986	0
fringes	152,289	152,411	152,411	0
purch.serv.	286,837	218,073	218,073	0
supplies	0	0	0	0
other	649,028	649,251	649,251	0

BOARD3RE

6/23/2008	Actual 2006/07	Budget 2007/08	Projection 2008/09	Change From 07/08
	-----	-----	-----	-----
OPERATION AND MAINT.				
salaries	778,567	824,780	824,780	0
fringes	577,733	497,896	497,896	0
purch.serv.	3,186,103	3,274,812	3,274,812	0
supplies	206,232	224,300	224,300	0
other	0	0	0	0
TRANSPORTATION				
salaries	1,334,079	1,407,307	1,407,307	0
fringes	579,812	575,698	575,698	0
purch.serv.	96,238	88,404	88,404	0
supplies	328,911	460,000	460,000	0
other	0	0	0	0
CENTRAL SERVICES				
salaries	0	0	0	0
fringes	0	0	0	0
purch.serv.	180,498	150,000	150,000	0
supplies	7,274	6,060	6,060	0
other	0	0	0	0
OTHER				
salaries	85,241	85,286	85,286	0
fringes	22,384	23,135	23,135	0
purch.serv.	0	0	0	0
supplies	0	0	0	0
other	0	0	0	0
SUPP. SERV.				
	14,969,422	15,437,191	15,437,191	0
COMMUNITY SERVICES				
salaries	1,351,412	1,393,458	1,393,458	0
fringes	412,129	432,187	432,187	0
purch.serv.	352,846	360,451	360,451	0
supplies	210,458	253,872	253,872	0
other	2,344	3,000	3,000	0
CAPITAL OUTLAY				
technology	0	6,040	6,040	0
facilities	75,044	80,765	80,765	0
capital outlay	301,850	156,056	156,056	0
TRANSFER & OTHER				
athletic trans.	473,556	487,763	487,763	0
other	390,086	327,552	327,552	0
DISTRICT TOTAL				
	45,563,742	47,012,271	47,012,271	0
PERCENTAGE				
salaries	24,956,121	26,039,306	26,039,306	0
fringes	11,865,842	12,131,497	12,131,497	0
purch.serv.	5,373,017	5,514,101	5,514,101	0
supplies	1,459,728	1,599,886	1,599,886	0
other	668,498	669,305	669,305	0
capital outlay	376,894	242,861	242,861	0
trans. & other	863,642	815,315	815,315	0
	45,563,742	47,012,271	47,012,271	0
salaries	54.772%	55.388%	55.388%	
fringes	26.042%	25.805%	25.805%	
purch.serv.	11.792%	11.729%	11.729%	
supplies	3.204%	3.403%	3.403%	
other	1.467%	1.424%	1.424%	
capital outlay	0.827%	0.517%	0.517%	
trans. & other	1.895%	1.734%	1.734%	

CAFETERIA FUND DETAIL BUDGET PROJECTION
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2006-07	Budgeted 2007-08	Estimated 2008-09
REVENUES			
Local sources	1,132,655	1,066,802	1,066,802
State sources	48,349	50,718	50,718
Federal sources	201,069	244,358	244,358
	-----	-----	-----
Total revenues	1,382,073	1,361,878	1,361,878
Transfers & other	0	0	0
	-----	-----	-----
TOTAL REVENUES	1,382,073	1,361,878	1,361,878
 EXPENDITURES			
Other support services:			
Salaries	446,160	448,411	455,137
Food	568,848	653,262	669,594
Supplies & other	85,514	125,666	128,808
Employee benefits	135,668	143,048	143,048
	-----	-----	-----
Total expenditures	1,236,190	1,370,387	1,396,587
Outgoing transfers	66,400	66,400	66,400
	-----	-----	-----
TOTAL APPROPRIATED	1,302,590	1,436,787	1,462,987
Excess revenue (appropri.)	79,483	-74,909	-101,109
Fund balance July 1	186,527	266,010	191,101
Fund balance June 30	266,010	191,101	89,992

ATHLETIC FUND DETAIL BUDGET PROJECTION
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2006-07	Budgeted 2007-08	Estimated 2008-09
=====			
REVENUES			
Local Sources (gate)	142,839	138,200	143,200
Other local	128,665	132,600	132,600

Total Revenues	271,504	270,800	275,800
Incoming transfers	473,556	487,763	487,763

TOTAL REVENUES & INCOMING TRANSFERS	745,060	758,563	763,563
EXPENDITURES			
Other support services			
Salaries	356,361	423,725	424,318
Employee Benefits	90,443	91,593	93,425
Contracted services	186,049	167,415	171,600
Equipment	31,299	34,296	35,153
Officials fees	27,619	30,830	31,601
Transportation	24,435	25,000	25,626

Total expenditures	716,206	772,859	781,723
Outgoing transfers	0	0	0

TOTAL APPROPRIATED	716,206	772,859	781,723
Excess revenue (appropriation)	28,854	-14,296	-18,160
Fund balance July 1	12,440	41,294	26,998
Fund balance June 30	41,294	26,998	8,838

DEBT FUND DETAIL BUDGET PROJECTION
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2006-07	Budgeted 2007-08	Estimated 2008-09
REVENUES:			
Property Tax Levy	8,868,694	9,326,999	9,336,167
Other Rev. from Local Sources	136,296	51,100	67,005
TOTAL REV FROM LOCAL	9,004,990	9,378,099	9,403,172
TOTAL REV FROM INTERMED.	0	0	0
TOTAL REVENUE FROM STATE	0	0	0
TOTAL REV FROM FEDERAL	0	0	0
TOTAL REVENUE	9,004,990	9,378,099	9,403,172
INCOMING TRANSFERS AND OTHER	2,417,118	3,886,677	3,765,030
TOTAL REVENUES,INCOMING TRANSFERS AND OTHER	11,422,108	13,264,776	13,168,202
EXPENDITURES:			
Redemption of Principal	5,846,000	6,621,000	7,016,720
Redemption of Energy Note	55,000	60,000	60,000
Interest on Debt	5,400,440	6,587,770	6,013,093
Interest on Energy Note	15,760	12,800	11,360
Interest on Bond Loan	0	0	0
Miscellaneous	78,237	22,225	19,225
TOTAL EXPENDITURES	11,395,437	13,303,795	13,120,398
OUTGOING TRANSFERS AND OTHER	0	0	0
TOTAL APPROPRIATED	11,395,437	13,303,795	13,120,398
EXCESS REVENUE(APPROPRIATION)	26,671	-39,019	47,804
FUND BALANCE, JULY 1	723,790	750,461	711,442
FUND BALANCE, JUNE 30	750,461	711,442	759,246

HARTLAND CONSOLIDATED SCHOOLS

CAPITAL PROJECTS DETAIL BUDGET PROJECTION
FOR FISCAL YEAR ENDING JUNE 30

	Actual 2006-07	Budgeted 2007-08	Estimated 2008-09
=====			
REVENUES			
Sale of Bonds	0	0	0
Misc receipts	0	0	0
Interest on Investments	632,141	860,000	150,000
	-----	-----	-----
Total Revenues	632,141	860,000	150,000
Incoming transfers	26,390,000	0	0
	-----	-----	-----
TOTAL REVENUES	27,022,141	860,000	150,000
EXPENDITURES			
Remodeling & Renovation & New Construction	334,315	6,969,247	7,588,754
Equipment	452,447	3,223,058	500,000
Site Development	203,443	1,939,000	1,000,000
Miscellaneous	1,322,533	1,200,000	500,000
Arbitrage	0	0	209,000
	-----	-----	-----
Total Expenditures	2,312,738	13,331,305	9,797,754
Outgoing transfers	0	0	591,000
	-----	-----	-----
TOTAL EXPENDITURES	2,312,738	13,331,305	10,388,754
EXCESS REV(APPROPRIATION)	24,709,403	-12,471,305	-10,238,754
FUND BALANCE, JULY 1	2,112,975	26,822,378	14,351,073
FUND BALANCE, JUNE 30	26,822,378	14,351,073	4,112,319

SUMMARY OF CAPITAL CONSTRUCTION PROJECT IN PROGRESS
2008/09

Project Description	Financing Source	Date Approved	Estimated Cost			Expend. Date*	to	Additional Estimated Operating Costs						
			Original	Amend				2008-09	2009-10	2010/11				
New high school, new elementary and retrofit existing high school	Bond Issue (77,195,000)	4/4/2000	84,743,827	88,807,813		87,307,813		1,500,000	0	0	Gen'l Fund	2008-09	2009-10	2010/11
												973,961	1,003,180	1,033,275
											H.S.:	1,489,365	1,534,046	1,580,067
											Retrofit old high school:	225,102	231,855	238,811
												2,688,428	2,769,081	2,852,153
District-wide renovation bond including new buses, purchase of property and replacement of technology	Bond Issue (26,390,000)	11/7/2006	27,896,003	N/A		14,495,080		8,888,754	3,862,403	649,766	Gen'l Fund	2008-09	2009-10	2010/11
												Village (A/C)	25,750	26,522
											Round (A/C)	25,750	26,522	27,318
												51,500	53,044	54,636

* Based on budgeted expenditures through June 30, 2008

HARTLAND CONSOLIDATED SCHOOLS

Revenue and Expenditure Projection

	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Revenue	47,215,374	47,550,000	48,473,000	49,547,000	50,549,000	51,761,000
Expenditures	47,012,271	47,588,220	48,584,756	49,829,456	50,909,495	52,286,478
Excess Rev. /(Expend)	203,103	(38,220)	(111,756)	(282,456)	(360,495)	(505,478)
Fund Balance July 1	2,140,567	2,343,670	2,305,450	2,193,694	1,911,238	1,550,743
Fund Balance June 30	2,343,670	2,305,450	2,193,694	1,911,238	1,550,743	1,045,266
Fund Balance Percent	4.99%	4.84%	4.52%	3.84%	3.05%	2.00%
Revenue increase	1.50%	0.71%	1.94%	2.22%	2.02%	2.40%
Expenditure increase	3.18%	1.23%	2.09%	2.56%	2.17%	2.67%
Key percentage factors						
Foundation inc.	1.3014%	1.5033%	2.0000%	2.0000%	2.0000%	2.0000%
Tch salary inc.	0.8147%	0.9020%	1.2000%	1.3000%	1.2000%	1.3400%
Tch salary % of foundation	62.60%	60.00%	60.00%	65.00%	60.00%	67.00%
Health ins Inc.	5.00%	3.10%	9.00%	9.00%	9.00%	9.00%
Retirement rate	16.72%	16.54%	17.34%	18.24%	19.14%	20.04%
Key numerical factors						
Foundation inc.	94.00	110.00	148.54	151.51	154.54	157.63
Blended count @25/75	5,646.68	5,651.64	5,653.18	5,671.93	5,678.18	5,704.43
Student inc.(mid-range 12/07/07)	13.01	-	-	25.00	-	35.00
Curr. Change dollars	23,198	173,198	176,198	179,198	182,198	185,198
Technology dollars	6,040	6,040	6,040	6,040	6,040	6,040
Capital proj. dollars(maint./repair)	80,765	132,765	135,765	138,765	141,765	145,765
Other significant items:						
Open new school-fixed	-	-	-	-	-	-
Open new school-one time	-	-	-	-	-	-
Restore curriculum change dollars	-	150,000	-	-	-	-
Program reduction to keep minimal fund bal.	-	-	(500,000)	(500,000)	(500,000)	(500,000)
Add/Restore educational programs	-	-	-	-	-	-