

PUBLIC HEARING

Monday, June 19, 2017

Board Chambers/Reverend Lyman S. Parks Administration Building
6:00 P.M.

Present: President Dr. Falb, Dr. Flores, Ms. Grant, Ms. Downes Lewis, Superintendent Neal, Mr. Ross, Ms. Schottke, Ms. Slade, Ms. Kribs, and Mr. Oberst

2017–2018 Proposed Budget Overview

Mr. Oberst presented the highlights of the 2017–2018 proposed budget process. Mr. Oberst discussed the total proposed revenue of \$219 million and the proposed beginning fund balance of approximately \$11.9 million. He advised that the Enhancement millage funds are reflected in this budget.

Mr. Oberst next reviewed proposed expenditures for 2017–2018 which are approximately \$211 million.

The State budget has not yet been completed. The assumption was made that the per pupil foundation allowance amount for 2017-18 would be \$7,611, up from the \$7,511 of the 2016-17 School Year.

Mr. Oberst explained board policy for a fund balance minimum of 5%. Grand Rapids Public Schools' fund balance is expected to be 5.7% at June 30, 2018.

Public Comment

- A question was asked in regards to where center program building moves are recognized on the financials. Mr. Oberst explained major capital expenditures are generally part of the Capital Projects budget.

Meeting adjourned 6:19 p.m.

Secretary

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