



**BOARD OF EDUCATION
REGULAR MEETING**

June 28, 2021 — 6:00 p.m.
Whitmore Lake High School
Media Center



WHITMORE LAKE PUBLIC SCHOOLS BOARD OF EDUCATION

Mission Statement

*Partnering with students, parents, and the community to
provide exceptional, personalized education.*

REGULAR MEETING
Monday, June 28, 2021 – 6:00 p.m.

Whitmore Lake High School Media Center
7430 Whitmore Lake Rd.
Whitmore Lake, MI 48189

CALL TO ORDER

PLEDGE OF ALLEGIANCE

**BOARD OF EDUCATION
ROLL CALL**

APPROVAL OF AGENDA

CALL TO THE PUBLIC

“The meeting is a meeting of the Board of Education in public for the purpose of conducting the School District’s business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda.”

BOARD CLARIFICATION

CONSENT ITEMS

Approval of minutes from the June 14, 2021 Board of Education Regular Meeting. **(Attachment 1)**

OLD BUSINESS

*2020-2021 Final Budget Proposal
and Resolution*

Attachment 2 contains the final budget proposal for the 2020-2021 school year for review and adoption. Approval is recommended. **A roll call vote will be required.**

*2021-2022 Budget Proposal
and Resolution*

Attachment 3 contains the budget proposal for the 2021-2022 school year for review and resolution to approve the original budget. Approval is recommended. **A roll call vote will be required.**

NEW BUSINESS

Borrowing Resolution

Attachment 4 contains the borrowing resolution for adoption for the 2021-2022 school year through the Michigan Financial Authority (MFA) for an amount not to exceed \$1,500,000. **A roll call vote will be required.**

L-4029 Tax Rate

Attachment 5 contains L-4029 Tax Rate Request. Approval is recommended.

Paraprofessional Negotiations

Motion to approve the ratification of the contract agreement between Whitmore Lake Public Schools and the Whitmore Lake Paraprofessional Association, MEA/NEA. Approval is recommended.

Math Curriculum

Motion to approve McGraw Hill's Reveal Math (K-8) and Illustrative Math (9-12) for implementation beginning with the 2021-2022 school year. Approval is recommended.

SUPERINTENDENT'S REPORT

OTHER INFORMATION

Personnel

Abigail Witchey has accepted the Early Childhood Center position as Head Start Teacher at \$21.52 (step 1) per hour with a hire date of June 16, 2021 and a start date of August 16, 2021.

Ashlyn Houtman has accepted the position Under 18 Lifeguard at \$10.00 (step 1) per hour. Ashlyn has also accepted the position as Under 18 Instructor at \$10.50 and Under 18 Private Lesson Instructor at \$12.00 per hour.

Attachment 6 contains a letter from Michigan School Business Officials stating Dorene Fraley has earned her Pupil Accounting Specialist certification.

ANNOUNCEMENTS

The next Regular Meeting of the Board will be held on Monday, July 19, 2021 at 6:00 p.m. in the Administration Office, Superintendent Conference Room.

CALL TO THE PUBLIC

BOARD MEMBER REPORTS

Mr. Cole, Mr. Henry, Mrs. Kritzman, Mrs. McCully, Mr. Meadows, Mrs. Schwennesen and Mr. Zolenski

ADJOURNMENT

Please fill out a "Public Participation Request" form if you wish to address the Board prior to the Public Comment section of the meeting. Please include your name, address and topic you wish to speak on. Those wishing to speak in Public Comment are limited to three (3) minutes.

0000 – BYLAWS

0160 - MEETINGS

0167.3 – Public Participation at Board Meetings

Tape or video recordings are permitted subject to the following conditions:

- A. No obstructions are created between the Board and the audience.
- B. No interviews are conducted in the meeting room while the Board is in session.
- C. No commentary, adjustment of equipment, or positioning of operators is made that would distract either the Board or members of the audience while the Board is in session.

The person operating the recorder should contact the Superintendent prior to the Board meeting to review possible placement of the equipment.

M.C.L. 15.253(4)(5)(6), 380.1808

Revised 9/27/2010

Use of Recording Devices

Anyone attending a school event who wishes to record the activity on a visual recording device shall be asked to abide by the following rules:

- A. The recorder must operate the device within the area designated by the principal or director of the activity.
- B. The camera must not block the view of any other attendees or interfere with others who seek to record the activity.
- C. Those who record or assist a recorder must not block any passageways nor interfere with any other attendee's participation or observation of the activity.
- D. If sound is also being recorded, the recorder must not ask other attendees to be quiet or to change their behavior in order to improve the quality of the sound.
- E. If the District is recording the activity, the principal may arrange for a person to obtain a copy providing s/he agrees to provide a tape and pay whatever the principal may need to charge to cover the costs of transfer.

Where the District does not possess the appropriate license or permission to allow the recording of a copyrighted work or performance, notice will be given, when possible, prior to the exhibit or performance. Announcements shall be made at the beginning of any such exhibit or performance.

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Whitmore Lake Public Schools
BOARD OF EDUCATION
Regular Meeting Minutes
June 14, 2021 – High School Media Center – 6:00 p.m.

MEMBERS PRESENT

John Meadows (*President*), Laura Schwennesen (*Treasurer*), Lisa McCully (*Secretary*), Bob Henry (*Trustee*), and Frank Zolenski (*Trustee*)

MEMBERS ABSENT

Lee Cole (*Trustee*), and Michelle Kritzman (*Vice President*)

ADMINISTRATORS PRESENT

Superintendent, Tom DeKeyser, Director of Finance & Operations, Denise Kerrigan, MS/HS Principal, Jill Henry, Elementary Lead Teacher and Literacy Coach, Heidi Roy-Borland, Director of Student Services, Melissa Heuker, and Athletic Director, Brad McCormack

OTHERS PRESENT

Staff, parents and members of the community

CALL TO ORDER

At 6:03 p.m. by President John Meadows.

APPROVAL OF AGENDA

Motion to approve the agenda as presented made by Mr. Meadows; supported by Mr. Henry.
Ayes – 5; Nays – 0, motion carried

BUDGET HEARING

Mrs. Kerrigan acknowledged the main purpose of the budget hearing is to set the amounts that will be levied for 2021 per the MCL Headlee rollback. She shared the increase in revenue for the 2020-2021 is from COVID relief funding and reimbursements from Medicaid, and she received information today that WLPS was awarded the ESSER II funds from the federal government. Mrs. Kerrigan shared these changes would leave a projected 6.4% General Fund balance for 2020-2021.

Director of Finance & Operations, Denise Kerrigan reviewed the proposed budget recommendations for the 2021-2022 school year, answering all Board member questions.

Superintendent DeKeyser shared the 2021-2022 budget does not reflect the purchase of two new buses, new math curriculum, and contracts in negotiation. He also shared the projected total fund balance would be between 6.4 – 12%.

CALL TO THE PUBLIC

Athletic Director, Brad McCormack shared the spring sports accomplishments and recognitions with Board members. He also congratulated all team members and coaches on the great season.

COMMITTEE REPORTS

Mr. Meadows reported the Finance Committee met earlier this evening. Topics included the 2021-2022 budget, math curriculum, purchase of new buses, and contract negotiations.

Mrs. Schwennesen shared the Executive Committee met on June 7, 2021. Topics included the district property, LCA Lease, GLTW Montessori School, budget impact, and contract negotiations.

CONSENT ITEMS

Motion to approve the minutes from the May 17, 2021 Board of Education Regular Meeting was made by Mrs. Schwennesen; supported by Mr. Henry.
Ayes – 5; Nays – 0, motion carried 5 – 0

Motion to approve fund transfer of \$214,928 in payments from Accounts Payable; further to approve the transfer of \$424,942 from Accounts Payable to cover the payrolls of May 14, 2021, and May 28, 2021 made by Mrs. Schwennesen; supported by Mr. Henry.

Ayes – 5; Nays – 0, motion carried 5 – 0

Reaffirm Instructional Delivery

Motion to approve the June Extended COVID-19 Learning Plan Reconfirmation Report was made by Mr. Meadows; supported by Mrs. Schwennesen.

Superintendent DeKeyser updated the Board, sharing the student attendance rate was in the mid 90% with a slight drop in June do to graduated seniors. He added, the public comments were generally positive, with the majority ready to return to pre-COVID learning.

Ayes – 5; Nays – 0, motion carried 5 – 0

NEW BUSINESS

MHSAA Resolution

Motion to adopt the Michigan High School Athletic Association Resolution for the year August 1, 2021 through July 31, 2022 was made by Mrs. Schwennesen; supported by Mrs. McCully.

Roll Call Vote: Mr. Henry – yes, Mrs. McCully – yes, Mr. Meadows – yes, Mrs. Schwennesen – yes, Mr. Zolenski – yes.

Ayes – 5; Nays – 0, motion carried 5 – 0

2021 Revised Europe Trip Proposal

Motion to approve the revised proposal for a WLHS overnight Trip submitted by Jill Henry, MS/HS Principal and Candy Huddleston, High School Teacher, for a 10 day trip to Europe in December 2021 was made by Mr. Meadows; supported by Mr. Henry.

MS/HS Principal, Jill Henry, updated the Board with the revised dates sharing due to COVID-19 the dates were again revised. She also noted this is the same trip that was originally approved in 2019 for travel during the 2021 spring break, then revised and approved in February 2021 for a June departure date. Mrs. Henry answered all Board members questions and concerns regarding 2021 graduates attending.

Ayes – 5; Nays – 0, motion carried 5 – 0

2023 Europe Trip Proposal

Motion to approve the proposal for a WLHS overnight Trip submitted by Jill Henry, MS/HS Principal and Candy Huddleston, High School Teacher, for a spring break trip in 2023, for 10 days to Europe was made by Mrs. Schwennesen; supported by Mr. Zolenski.

MS/HS Principal, Jill Henry, shared that requesting the proposal 2 years prior to departure will allow students/parents time for fundraising efforts and to make a lower monthly payments. She also noted, several families who had previous siblings attend show interest to attend this trip.

Ayes – 5; Nays – 0, motion carried 5 – 0

Personnel

Motion to approve the hire of Allison Gyurich as a full time Early Childhood and Kindergarten Special Education Teacher at step 1 on the WLEA BA salary scale with a hire date of June 2, 2021 and a start date of August 18, 2021 was made by Mr. Meadows; supported by Mrs. Schwennesen.

Ayes – 5; Nays – 0, motion carried 5 – 0

Financial Report

Director of Finance & Operations, Denise Kerrigan, updated the Board with information regarding the May 31, 2021 financial report. She also reported additional revenue is still coming in for the general fund.

SUPERINTENDENT'S REPORT

Mr. DeKeyser shared the following:

- 1) Congratulations and Kudos: spring sports team members and coaches on their accomplishments and a great season, administrative staff for balancing all the changes due to COVID-19 for the past school year, and a special thanks to all the teachers who participated in our virtual academy this year.
- 2) Summer cleaning - has begun, recruiting employees for summer help, on schedule to open on August 25, 2021.
- 3) Summer School – grades 7 – 12 online credit recovery offered with in person meetings, and grades K - 6 will have an eight week program with a three week reading focused program.
- 4) WLPS Property update – requesting an appraisal on the .25 acre property. The appraisal is estimated at \$2500.
- 5) LCA Lease – modified rent increases over 5 years, penalty clauses reduced.

OTHER INFORMATION

Personnel

The Board acknowledged the retirements of Elementary Special Education Teacher, Elizabeth Levy and High School Paraprofessional, Paula Truhn., the resignations of Melanie Clawson and Ryan Allen, and the accepted positions from Ethan Drouillard, John Holt and Michael Keegan. Mr. Meadows, on behalf of the Board, thanked the retirees for their years of service and wished them well on their retirement. He also welcomed the new hires to the district.

ANNOUNCEMENTS

The next Regular Meeting of the Board of Education will be held on Monday, June 28, 2021 in the High School Media Center at 6:00 p.m.

CALL TO THE PUBLIC

None

BOARD MEMBER REPORTS

None

ADJOURNMENT

Motion to adjourn the Regular Meeting at 7:05 p.m. made by Mr. Henry; supported by Mr. Meadows.

Ayes - 5; Nays - 0, motion carried 5 - 0.

*Lisa C. McCully, Secretary, Board of Education
Whitmore Lake Public Schools*

Date

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Whitmore Lake Public Schools

2020-2021 Final Budget Summary

**To be Presented for Adoption
June 28, 2021**

Whitmore Lake Public Schools

General Fund

BUDGET SUMMARY

	<u>2020-21 ORIGINAL BUDGET</u>	<u>2020-21 AMENDED BUDGET</u>	<u>2020-21 FINAL BUDGET</u>
Revenues and Other Sources	9,822,862	10,157,922	10,591,712
Expenditures and Other Uses	10,039,616	10,152,574	10,344,228
Excess (Shortfall) of Revenues over Expenditures	<u>(216,754)</u>	<u>5,348</u>	<u>247,484</u>
Fund Balance - Beginning of Year	536,546	596,548	596,548
Fund Balance - End of Year	<u>319,792</u>	<u>601,896</u>	<u>844,032</u>
Total Fund Balance as a Percent of Revenue	3.26%	5.9%	8.0%

WHITMORE LAKE PUBLIC SCHOOLS

General Fund

Revenues and Operating Transfers

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 254,450,031	\$ -
Commercial Personal	\$ 6,484,900	\$ 38,909
Non-PRE	\$ 126,687,425	\$ 2,280,374
Total Taxable Value	\$ 387,622,356	\$ 2,319,283

Non-PRE Levy: 18.0000 Mills
Commercial Personal Levy: 6.0000 Mills

	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 FINAL BUDGET
LOCAL REVENUE:			
Property Taxes	2,191,608	2,295,000	2,287,085
Delinq/PILT Tax Collections	10,000	10,000	40,871
Interest on Investments	28,000	20,000	6,000
Kids Club, Tuition Preschool	108,000	25,000	24,000
Billboards & Facility Rental	401,320	322,230	291,336
Athletics	75,000	50,000	40,000
Other Local	93,000	52,000	41,882
TOTAL LOCAL REVENUE	\$ 2,906,928	\$ 2,774,230	\$ 2,731,174
STATE REVENUE:			
Proposal A	1,073,474	980,039	1,010,292
Special Ed. Headlee	614,955	627,424	642,171
Discretionary	2,075,790	2,240,391	2,239,581
At Risk - Section 31A	244,697	231,403	230,925
CTE Per Pupil Incentive	5,475	3,659	3,659
Early Literacy Targeted Instruction	12,094	12,094	8,822
First Robotics Grant	7,650	7,650	5,076
Vocational Education	17,565	17,701	17,701
Data Collection Headlee Oblig.	17,795	17,936	18,022
Hold Harmless Guarantee	6,161	6,211	6,194
MPSERS Cost Offset	70,665	66,371	66,371
MPSERS Normal Cost Offset	108,933	25,904	86,128
MPSERS REFORMS - DC	6,946	6,946	11,970
MPSERS UAAL Rate Stabilization	652,637	722,600	722,600
Student Meal Debt Forgiveness	0	0	902
Prior Year State Aid Adjustments	25,000	25,000	31,028
TOTAL STATE REVENUE	4,942,673	4,994,165	5,101,442
FEDERAL REVENUE:			
Funded Grants	699,257	1,012,852	1,217,516
TOTAL FEDERAL REVENUE	699,257	1,012,852	1,217,516
OTHER REVENUE:			
County Special Education PA-18	961,624	\$ 1,064,295	\$ 1,064,295
Medicaid Proceeds	\$ 75,000	75,000	226,371
WISD Misc; GSRP	104,380	104,380	117,361
Services Provided To/By Other LEAs	133,000	133,000	133,553
TOTAL OTHER REVENUE	1,274,004	\$ 1,376,675	\$ 1,541,580
TOTAL REVENUES	9,822,862	\$ 10,157,922	\$ 10,591,712

WHITMORE LAKE PUBLIC SCHOOLS

General Fund

Expenditures and Operating Transfers

	Function	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 FINAL BUDGET
1111	Elementary	1,737,380	1,812,300	2,015,251
1113	High School	1,928,058	1,972,723	1,992,327
1118	Pre-School	252,000	190,198	256,669
	Total Basic Programs	3,917,438	3,975,221	4,264,247
1122	Special Education	516,863	522,610	477,593
1125	Compensatory Education	161,221	161,221	142,631
1127	Career & Technical Education	107,635	109,500	108,449
	Total Added Needs	785,719	793,331	728,673
	Total Instruction	4,703,157	4,768,552	4,992,920
1212	Guidance	122,810	122,810	114,247
1213	Health	109,526	110,450	96,955
1214	Psychology	10,000	10,000	1,000
1215	Speech	184,121	161,745	176,643
1216	Social Workers	184,960	185,834	199,614
1218	Teacher Consultants	838,095	819,260	808,476
1219	Other Pupil Support	35,600	35,000	54,065
	Total Pupil Support	1,485,112	1,445,099	1,451,000
	Total Instruction and Pupil Support	6,188,269	6,213,651	6,443,920
1221	Improvement of Instruction	153,956	153,956	153,956
1222	Media Services	45,930	45,930	42,030
1226	Supervision of Instructional Staff	197,879	206,879	212,400
1227	Academic Student Assessment	0	3,700	8,685
	Total Instructional Staff Services	397,765	410,465	417,071
1231	Board of Education	77,908	94,448	68,534
1232	Executive Administration	280,358	281,525	258,786
	Total General Administration	358,266	375,973	327,320
1241	Office of the Principal	468,209	476,540	518,989
1249	Other School Administration	825	825	1,000
	Total School Administration	469,034	477,365	519,989
1252	Fiscal Services	299,920	306,298	288,649
1259	Other Business Services	66,600	43,650	32,747
	Total Business Services	366,520	349,948	321,396
1261	Operating Buildings Services	884,193	951,404	879,399
1266	Safety and Security	7,800	7,800	14,020
	Total Operations and Maintenance	891,993	959,204	893,419
1271	Pupil Transportation	612,675	588,280	512,208
	Total Pupil Transportation	612,675	588,280	512,208
1282	Communications	87,659	96,278	98,273
1283	Personnel	23,315	23,315	27,681
1284	Technology Services	182,432	224,800	318,449
1285	Pupil Accounting	45,965	47,700	52,821
	Total Central Support Services	339,371	392,093	497,224
1293	Support Service-Athletics	287,215	291,635	306,003
	Total Support Service-Athletics	287,215	291,635	306,003
1311	Community Services	6,413	4,800	3,450
1331	Community Activities	10,366	9,000	9,000
1351	Custody & Care of Children	40,735	40,735	69,475
1371	Non-Public School Pupils	15,230	25,500	22,057
1391	Community Services	17,025	13,925	1,696
	Total Community Activities	89,769	93,960	105,678
	Total Expenditures	10,000,877	10,152,574	10,344,228

WHITMORE LAKE PUBLIC SCHOOLS

Community Recreation Fund

Revenues and Expenditures

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 256,253,663	\$ 252,845
Commercial Personal	\$ 6,564,300	\$ -
Non-PRE	\$ 124,512,235	\$ 122,856
Total Taxable Value	\$ 387,330,198	\$ 375,702

PRE and Non-PRE Levy: 0.9867 Mills

	2020-21 ORIGINAL BUDGET	2020-21 FINAL BUDGET
Revenues:		
Property Taxes	\$ 369,000	\$ 386,895
Community Recreation Programs	26,489	14,000
Aquatic Programs	55,000	37,400
Aquatic Facility Rentals	5,168	26,000
Interest on Investments	40	40
Total Revenues	\$ 455,697	\$ 464,335
Expenditures:		
Community Recreation		
Salaries & Benefits	\$ 60,000	\$ 41,000
Contracted Services	25,000	11,000
Equipment and Supplies	5,000	18,000
Capital Outlay	5,000	46,000
Advertisement	3,900	5,500
Dues & Fees	250	500
Total Community Education	\$ 99,150	\$ 122,000
Aquatic		
Salaries & Benefits	\$ 85,000	\$ 62,000
Contracted Services	16,000	7,000
Utilities	163,000	102,853
Equipment and Supplies	8,900	5,600
Capital Outlay	20,000	69,000
Dues & Fees	2,200	1,000
Total Pool	\$ 295,100	\$ 247,453
Total Expenditures	\$ 394,250	\$ 369,453
Excess (Shortage) of Revs over (under) Exps	\$ 61,447	\$ 94,882
Fund Balance - Beginning of Year	\$ 104,500	\$ 114,393
Fund Balance - End of Year	\$ 165,947	\$ 209,275

WHITMORE LAKE PUBLIC SCHOOLS

Food Service Fund

Revenues and Expenditures

	2020-21 ORIGINAL BUDGET	2020-21 FINAL BUDGET
Revenues:		
Local:		
Food Sales	\$ 119,000	\$ 11,415
Catered Events	2,000	1,001
State:		
School Lunch and At-Risk	14,645	14,618
Federal:		
NSLP & USDA Commodity	200,000	409,735
Total Revenues	\$ 335,645	\$ 436,769
Expenditures:		
Salaries and Benefits	\$ 186,000	\$ 145,500
Repairs and Purchased Services	2,000	4,850
Food, Supplies	145,500	197,000
Capital Outlay	0	1,570
Dues and Other Fees	2,000	2,500
Total Expenditures	\$ 335,500	\$ 351,420
Excess (Deficit) of Revenues over (under) Expenditures	\$ 145	\$ 85,349
Operating Transfer (to)/from General Fund	\$ -	\$ 902
Increase (Decrease) in Fund Balance	\$ 145	\$ 86,251
Fund Balance - Beginning of Year	\$ 816	\$ 175
Fund Balance - End of Year	\$ 961	\$ 86,426

WHITMORE LAKE PUBLIC SCHOOLS

Sinking Fund Revenues and Expenditures

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 256,253,663	\$ 249,053
Commercial Personal	\$ 6,564,300	\$ -
Non-PRE	\$ 124,512,235	\$ 121,013
Total Taxable Value	\$ 387,330,198	\$ 370,066

PRE and Non-PRE Levy: 0.9719 Mills

	2020-21 ORIGINAL BUDGET	2020-21 FINAL BUDGET
Revenues:		
Property Taxes	\$ 364,000	\$ 373,522
Rebates	\$ -	\$ 4,682
Miscellaneous		\$ 10,885
Interest	\$ 85	\$ 110
Total Revenues	\$ 364,085	\$ 389,199
Expenditures:		
Management Fee	\$ 7,000	\$ -
Contracted Services	\$ 20,000	\$ 43,000
Equipment	\$ 200,000	\$ 226,100
Dues & Fees	\$ 250	\$ -
Total Expenditures	\$ 227,250	\$ 269,100
Excess (shortage) of Revs over (under) Exps	\$ 136,835	\$ 120,099
Fund Balance - Beginning of Year	\$ 259,837	\$ 259,996
Fund Balance - End of Year	\$ 396,672	\$ 380,095

WHITMORE LAKE PUBLIC SCHOOLS

Student Activity Fund Revenues and Expenditures

	2020-21 FINAL BUDGET
Revenues:	
Fundraisers, Donations, Earnings	\$ 154,700
Total Revenues	\$ 154,700
Expenditures:	
Supplies, Equipment, Fees	\$ 113,662
Total Expenditures	\$ 113,662
Excess (shortage) of Revs over (under) Exps	\$ 41,038
Fund Balance - Beginning of Year	\$ 156,361
Fund Balance - End of Year	\$ 197,399

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2020-2021 General Education Final Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2020-2021: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **GENERAL EDUCATION FUND** of the Whitmore Lake Public School District for the fiscal year 2020-2021 as follows:

REVENUE

Local Revenue	\$ 2,731,174
State Revenue	5,101,442
Federal Revenue	1,217,516
Incoming Transfers & Other Transactions	<u>1,541,580</u>

TOTAL REVENUE AND INCOMING TRANSFERS	\$ 10,591,712
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FUND BALANCE AS OF JULY 1, 2020	596,548
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TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u>\$ 11,188,260</u>
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BE IT FURTHER RESOLVED, that \$11,204,725 of the total available to appropriate in the **GENERAL EDUCATION FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES and TRANSFERS

Basic Programs, Instruction	\$ 4,264,247
Added Needs, Instruction	728,673
Pupil Support	1,451,000
Instructional Staff Services	417,071
General Administration	327,320
School Administration	519,989
Business Services	321,396
Operations/Maintenance	893,419
Transportation	512,208
Central Support Services	497,224
Athletics	306,003
Community Activities	<u>105,678</u>
TOTAL EXPENDITURES and TRANSFERS	\$ 10,344,228

FUND BALANCE

TOTAL FUND BALANCE AT JUNE 30, 2021 (Projected)	\$ 844,032
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TOTAL APPROPRIATED	<u>\$ 11,188,260</u>
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**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2020-2021 Community Recreation Fund Final Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2020-2021: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue, including a tax levy of .9867 mills and unappropriated fund balance be available for appropriations in the **COMMUNITY RECREATION FUND of the Whitmore Lake School District the fiscal year 2020-2021 as follows:**

REVENUE

Local Revenue	\$ 464,335
State Revenue	-
Federal Revenue	-
Incoming Transfers & Other Transactions	-

TOTAL REVENUE AND INCOMING TRANSFERS	464,335
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FUND BALANCE - JULY 1, 2020	114,393
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TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u>\$ 578,728</u>
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BE IT FURTHER RESOLVED, that \$578,728 of the total available to appropriate in the **COMMUNITY RECREATION FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Salaries & Benefits	\$ 103,000
Contracted Service/Repair	18,000
Utilities	102,853
Supplies	23,600
Capital Outlay	115,000
Advertisement	5,500
Other	1,500
TOTAL EXPENDITURES	<u>\$ 369,453</u>
OUTGOING TRANSFERS	-
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 369,453</u>

FUND BALANCE

FUND BALANCE ENDING JUNE 30, 2021 (Projected)	\$ 209,275
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TOTAL APPROPRIATED	<u>\$ 578,728</u>
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**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2020-2021 Food Service Fund Final Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2020-2021: A resolution to make appropriations and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **FOOD SERVICE FUND** of the Whitmore Lake Public School District for the fiscal year 2020-2021 as follows:

REVENUE

Local Revenue	\$ 12,416
State Revenue	14,618
Federal Revenue	409,735
Incoming Transfers & Other Transactions	<u>902</u>

TOTAL REVENUE AND INCOMING TRANSFERS	437,671
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FUND BALANCE - JULY 1, 2020	175
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TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u><u>\$ 437,846</u></u>
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BE IT FURTHER RESOLVED, that \$431,011 of the total available to appropriate in the **FOOD SERVICE FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Salaries & Benefits	\$ 145,500
Contracted Service/Repair	4,850
Supplies	197,000
Capital Outlay	1,570
Other	<u>2,500</u>
TOTAL EXPENDITURES	<u>\$ 351,420</u>
OUTGOING TRANSFERS	<u>-</u>
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 351,420</u>

FUND BALANCE

FUND BALANCE ENDING JUNE 30, 2021 (Projected)	\$ 135,976
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TOTAL APPROPRIATED:	<u><u>\$ 487,396</u></u>
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**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2020-2021 Sinking Fund Final Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2020-2021: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue, including a tax levy of .9719 mills and unappropriated fund balance be available for appropriations in the SINKING FUND of the Whitmore Lake School District the fiscal year 2020-2021 as follows:

REVENUE

Local Revenue	\$ 389,199
Incoming Transfers & Other Transactions	<u>-</u>
TOTAL REVENUE AND INCOMING TRANSFERS	389,199
FUND BALANCE - JULY 1, 2020	259,996
TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u>\$ 649,195</u>

BE IT FURTHER RESOLVED, that \$649,195 of the total available to appropriate in the **SINKING FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Management Fee	\$ -
Contracted Services	43,000
Equipment	226,100
Advertisement	-
Due & Fees	-
TOTAL EXPENDITURES	<u>\$ 269,100</u>
OUTGOING TRANSFERS	-
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 269,100</u>
FUND BALANCE	
FUND BALANCE ENDING JUNE 30, 2021 (Projected)	\$ 380,095
	-
TOTAL APPROPRIATED	<u>\$ 649,195</u>

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2020-2021 Student Activities Fund Final Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2020-21: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **STUDENT ACTIVITIES FUND** of the Whitmore Lake Public School District for the fiscal year 2020-2021 as follows:

REVENUE

Local Revenue	\$ 154,700
Incoming Transfers & Other Transactions	<u>-</u>

TOTAL REVENUE AND INCOMING TRANSFERS	154,700
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FUND BALANCE - JULY 1, 2020	156,361
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TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u>\$ 311,061</u>
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BE IT FURTHER RESOLVED, that \$311,061 of the total available to appropriate in the **STUDENT ACTIVITIES FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Activity Expenditure	\$ 113,662
Outgoing Transfers & Other Transactions	<u>-</u>

TOTAL EXPENDITURES and TRANSFERS	\$ 113,662
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FUND BALANCE

FUND BALANCE ENDING JUNE 30, 2021 (Projected)	\$ 197,399
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TOTAL APPROPRIATED	<u>\$ 311,061</u>
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WHITMORE LAKE PUBLIC SCHOOLS

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www.wlps.net

Exceptional, Personalized Education

General Appropriations Resolution Whitmore Lake Public School District Fiscal Year 2020-2021

Ayes:

Nays:

Absent:

Resolution declared adopted.

_____ Secretary, Whitmore Lake Board of Education

_____ Date

John Meadows, Board of Education, President
Michelle Kritzman, Board of Education, Vice President
Lisa McCully, Board of Education, Secretary
Laura Schwennesen, Board of Education, Treasurer

Lee Cole, Board of Education, Trustee
Bob Henry, Board of Education, Trustee
Frank Zolenski, Board of Education, Trustee
Tom DeKeyser, Superintendent

3



Whitmore Lake Public Schools

2021-2022 Original Budget Summary

**To be Presented for Adoption
June 28, 2021**

Whitmore Lake Public Schools

General Fund

BUDGET SUMMARY

	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
Revenues and Other Sources	9,822,862	10,157,922	10,591,712	11,097,875
Expenditures and Other Uses	10,039,616	10,152,574	10,344,228	10,520,917
Excess (Shortfall) of Revenues over Expenditures	(216,754)	5,348	247,484	576,958
Fund Balance - Beginning of Year	536,546	596,548	596,548	844,032
Fund Balance - End of Year	319,792	601,896	844,032	1,420,990
Total Fund Balance as a Percent of Revenue	3.26%	5.9%	8.0%	12.8%

WHITMORE LAKE PUBLIC SCHOOLS

General Fund

Revenues and Operating Transfers

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 254,450,031	\$ -
Commercial Personal	\$ 6,484,900	\$ 38,909
Non-PRE	\$ 126,687,425	\$ 2,280,374
Total Taxable Value	\$ 387,622,356	\$ 2,319,283

Non-PRE Levy:	18.0000 Mills
Commercial Personal Levy:	6.0000 Mills

	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
LOCAL REVENUE:				
Property Taxes	2,191,608	2,295,000	2,303,550	2,304,000
Delinq/PILT Tax Collections	10,000	10,000	40,871	10,000
Interest on Investments	28,000	20,000	6,000	5,000
Kids Club, Tuition Preschool	108,000	25,000	24,000	108,000
Billboards & Facility Rental	401,320	322,230	291,336	400,000
Athletics	75,000	50,000	40,000	50,000
Other Local	93,000	52,000	41,882	125,000
TOTAL LOCAL REVENUE	\$ 2,906,928	\$ 2,774,230	\$ 2,747,639	\$ 3,002,000
STATE REVENUE:				
Proposal A	1,073,474	980,039	1,010,292	980,999
Special Ed. Headlee	614,955	627,424	642,171	645,454
Discretionary	2,075,790	2,240,391	2,239,581	2,284,855
At Risk - Section 31A	244,697	231,403	230,925	230,925
CTE Per Pupil Incentive	5,475	3,659	3,659	3,659
Early Literacy Targeted Instruction	12,094	12,094	8,822	8,822
First Robotics Grant	7,650	7,650	5,076	5,076
Vocational Education	17,565	17,701	17,701	17,701
Data Collection Headlee Oblig.	17,795	17,936	18,022	18,028
Hold Harmless Guarantee	6,161	6,211	6,194	6,193
MPERS Cost Offset	70,665	66,371	66,371	66,371
MPERS Normal Cost Offset	108,933	25,904	86,128	55,528
MPERS REFORMS - DC	6,946	6,946	11,970	7,662
MPERS UAAL Rate Stabilization	652,637	722,600	722,600	722,600
Student Meal Debt Forgiveness	0	0	902	902
Prior Year State Aid Adjustments	25,000	25,000	31,028	25,000
TOTAL STATE REVENUE	4,942,673	4,994,165	5,101,442	5,079,775
FEDERAL REVENUE:				
Funded Grants	699,257	1,012,852	1,217,516	1,753,720
TOTAL FEDERAL REVENUE	699,257	1,012,852	1,217,516	1,753,720
OTHER REVENUE:				
County Special Education PA-18	961,624	\$ 1,064,295	\$ 1,064,295	\$ 950,000
Medicaid Proceeds	\$ 75,000	75,000	226,371	75,000
WISD Misc; GSRP	104,380	104,380	117,361	104,380
Services Provided To/By Other LEAs	133,000	133,000	133,553	133,000
TOTAL OTHER REVENUE	1,274,004	\$ 1,376,675	\$ 1,541,580	\$ 1,262,380
TOTAL REVENUES	9,822,862	\$ 10,157,922	\$ 10,608,177	\$ 11,097,875

WHITMORE LAKE PUBLIC SCHOOLS

General Fund

Expenditures and Operating Transfers

Function	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
1111 Elementary	1,737,380	1,812,300	2,015,251	2,005,440
1113 High School	1,928,058	1,972,723	1,992,327	2,011,253
1118 Pre-School	252,000	190,198	256,669	316,260
Total Basic Programs	3,917,438	3,975,221	4,264,247	4,332,953
1122 Special Education	516,863	522,610	477,593	487,338
1125 Compensatory Education	161,221	161,221	142,631	142,811
1127 Career & Technical Education	107,635	109,500	108,449	115,180
Total Added Needs	785,719	793,331	728,673	745,329
Total Instruction	4,703,157	4,768,552	4,992,920	5,078,282
1212 Guidance	122,810	122,810	114,247	115,569
1213 Health	109,526	110,450	96,955	97,955
1214 Psychology	10,000	10,000	1,000	1,000
1215 Speech	184,121	161,745	176,643	177,993
1216 Social Workers	184,960	185,834	199,614	201,714
1218 Teacher Consultants	838,095	819,260	808,476	807,505
1219 Other Pupil Support	35,600	35,000	54,065	55,350
Total Pupil Support	1,485,112	1,445,099	1,451,000	1,457,086
Total Instruction and Pupil Support	6,188,269	6,213,651	6,443,920	6,535,368
1221 Improvement of Instruction	153,956	153,956	153,956	153,956
1222 Media Services	45,930	45,930	42,030	41,886
1226 Supervision of Instructional Staff	197,879	206,879	212,400	216,551
1227 Academic Student Assessment	0	3,700	8,685	8,685
Total Instructional Staff Services	397,765	410,465	417,071	421,078
1231 Board of Education	77,908	94,448	68,534	71,534
1232 Executive Administration	280,358	281,525	258,786	269,610
Total General Administration	358,266	375,973	327,320	341,144
1241 Office of the Principal	468,209	476,540	518,989	503,344
1249 Other School Administration	825	825	1,000	1,000
Total School Administration	469,034	477,365	519,989	504,344
1252 Fiscal Services	299,920	306,298	288,649	288,590
1259 Other Business Services	66,600	43,650	32,747	32,501
Total Business Services	366,520	349,948	321,396	321,091
1261 Operating Buildings Services	884,193	951,404	879,399	837,848
1266 Safety and Security	7,800	7,800	14,020	13,020
Total Operations and Maintenance	891,993	959,204	893,419	850,868
1271 Pupil Transportation	612,675	588,280	512,208	732,107
Total Pupil Transportation	612,675	588,280	512,208	732,107
1282 Communications	87,659	96,278	98,273	98,273
1283 Personnel	23,315	23,315	27,681	19,660
1284 Technology Services	182,432	224,800	318,449	219,200
1285 Pupil Accounting	45,965	47,700	52,821	53,821
Total Central Support Services	339,371	392,093	497,224	390,954
1293 Support Service-Athletics	287,215	291,635	306,003	304,739
Total Support Service-Athletics	287,215	291,635	306,003	304,739
1311 Community Services	6,413	4,800	3,450	3,450
1331 Community Activities	10,366	9,000	9,000	9,000
1351 Custody & Care of Children	40,735	40,735	69,475	76,675
1371 Non-Public School Pupils	15,230	25,500	22,057	17,130
1391 Community Services	17,025	13,925	1,696	12,968
Total Community Activities	89,769	93,960	105,678	119,223
Total Expenditures	10,000,877	10,152,574	10,344,228	10,520,916

WHITMORE LAKE PUBLIC SCHOOLS

Community Recreation Fund

Revenues and Expenditures

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 256,253,663	\$ 249,899
Commercial Personal	\$ 6,564,300	\$ -
Non-PRE	\$ 124,512,235	\$ 121,424
Total Taxable Value	<u>\$ 387,330,198</u>	<u>\$ 371,323</u>

PRE and Non-PRE Levy: 0.9752 Mills

	2020-21 ORIGINAL BUDGET	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
Revenues:			
Property Taxes	\$ 369,000	\$ 386,895	\$ 387,000
Community Recreation Programs	26,489	14,000	15,000
Aquatic Programs	55,000	37,400	35,000
Aquatic Facility Rentals	5,168	26,000	25,000
Interest on Investments	40	40	40
Total Revenues	<u>\$ 455,697</u>	<u>\$ 464,335</u>	<u>\$ 462,040</u>
Expenditures:			
Community Recreation			
Salaries & Benefits	\$ 60,000	\$ 41,000	\$ 60,000
Contracted Services	25,000	11,000	10,000
Equipment and Supplies	5,000	18,000	18,000
Capital Outlay	5,000	46,000	5,000
Advertisement	3,900	5,500	5,500
Dues & Fees	250	500	500
Total Community Education	<u>\$ 99,150</u>	<u>\$ 122,000</u>	<u>\$ 99,000</u>
Aquatic			
Salaries & Benefits	\$ 85,000	\$ 62,000	\$ 70,000
Contracted Services	16,000	7,000	10,000
Utilities	163,000	102,853	130,000
Equipment and Supplies	8,900	5,600	5,600
Capital Outlay	20,000	69,000	5,000
Dues & Fees	2,200	1,000	1,000
Total Pool	<u>\$ 295,100</u>	<u>\$ 247,453</u>	<u>\$ 221,600</u>
Total Expenditures	<u>\$ 394,250</u>	<u>\$ 369,453</u>	<u>\$ 320,600</u>
Excess (Shortage) of Revs over (under) Exps	\$ 61,447	\$ 94,882	\$ 141,440
Fund Balance - Beginning of Year	<u>\$ 104,500</u>	<u>\$ 114,393</u>	<u>\$ 209,275</u>
Fund Balance - End of Year	<u>\$ 165,947</u>	<u>\$ 209,275</u>	<u>\$ 350,715</u>

WHITMORE LAKE PUBLIC SCHOOLS

Food Service Fund

Revenues and Expenditures

	2020-21 ORIGINAL BUDGET	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
Revenues:			
Local:			
Food Sales	\$ 119,000	\$ 11,415	\$ 11,500
Catered Events	2,000	1,001	850
State:			
School Lunch and At-Risk	14,645	14,618	13,000
Federal:			
NSLP & USDA Commodity	200,000	409,735	350,000
Total Revenues	<u>\$ 335,645</u>	<u>\$ 436,769</u>	<u>\$ 375,350</u>
Expenditures:			
Salaries and Benefits	\$ 186,000	\$ 145,500	\$ 149,000
Repairs and Purchased Services	2,000	4,850	4,000
Food, Supplies	145,500	197,000	170,000
Capital Outlay	0	1,570	0
Dues and Other Fees	2,000	2,500	2,800
Total Expenditures	<u>\$ 335,500</u>	<u>\$ 351,420</u>	<u>\$ 325,800</u>
Excess (Deficit) of Revenues over (under) Expenditures	\$ 145	\$ 85,349	\$ 49,550
Operating Transfer (to)/from General Fund	<u>\$ -</u>	<u>\$ 902</u>	<u>\$ -</u>
Increase (Decrease) in Fund Balance	\$ 145	\$ 86,251	\$ 49,550
Fund Balance - Beginning of Year	<u>\$ 816</u>	<u>\$ 175</u>	<u>\$ 86,426</u>
Fund Balance - End of Year	<u><u>\$ 961</u></u>	<u><u>\$ 86,426</u></u>	<u><u>\$ 135,976</u></u>

WHITMORE LAKE PUBLIC SCHOOLS

Sinking Fund Revenues and Expenditures

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 256,253,663	\$ 246,157
Commercial Personal	\$ 6,564,300	\$ -
Non-PRE	\$ 124,512,235	\$ 119,606
Total Taxable Value	<u>\$ 387,330,198</u>	<u>\$ 365,764</u>

PRE and Non-PRE Levy: 0.9606 Mills

	2020-21 ORIGINAL BUDGET	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
Revenues:			
Property Taxes	\$ 364,000	\$ 373,522	\$ 370,000
Rebates	\$ -	\$ 4,682	\$ -
Miscellaneous		\$ 10,885	\$ -
Interest	\$ 85	\$ 110	\$ 110
Total Revenues	<u>\$ 364,085</u>	<u>\$ 389,199</u>	<u>\$ 370,110</u>
Expenditures:			
Management Fee	\$ 7,000	\$ -	\$ -
Contracted Services	\$ 20,000	\$ 43,000	\$ 70,000
Equipment	\$ 200,000	\$ 226,100	\$ 250,000
Dues & Fees	\$ 250	\$ -	\$ 100
Total Expenditures	<u>\$ 227,250</u>	<u>\$ 269,100</u>	<u>\$ 320,100</u>
Excess (shortage) of Revs over (under) Exps	\$ 136,835	\$ 120,099	\$ 50,010
Fund Balance - Beginning of Year	\$ 259,837	\$ 259,996	\$ 380,095
Fund Balance - End of Year	<u>\$ 396,672</u>	<u>\$ 380,095</u>	<u>\$ 430,105</u>

WHITMORE LAKE PUBLIC SCHOOLS

Student Activity Fund Revenues and Expenditures

	2020-21 FINAL BUDGET	2021-22 ORIGINAL BUDGET
Revenues:		
Fundraisers, Donations, Earnings	\$ 154,700	\$ 150,000
Total Revenues	\$ 154,700	\$ 150,000
Expenditures:		
Supplies, Equipment, Fees	\$ 113,662	\$ 125,000
Total Expenditures	\$ 113,662	\$ 125,000
Excess (shortage) of Revs over (under) Exps	\$ 41,038	\$ 25,000
Fund Balance - Beginning of Year	\$ 156,361	\$ 197,399
Fund Balance - End of Year	\$ 197,399	\$ 222,399

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2021-2022 General Education Original Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2021-2022: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **GENERAL EDUCATION FUND** of the Whitmore Lake Public School District for the fiscal year 2021-2022 as follows:

REVENUE

Local Revenue	\$ 3,002,000
State Revenue	5,079,775
Federal Revenue	1,753,720
Incoming Transfers & Other Transactions	<u>1,262,380</u>

TOTAL REVENUE AND INCOMING TRANSFERS	\$ 11,097,875
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FUND BALANCE AS OF JULY 1, 2021 (Projected)	844,032
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TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u><u>\$ 11,941,907</u></u>
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BE IT FURTHER RESOLVED, that \$11,958,372 of the total available to appropriate in the **GENERAL EDUCATION FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES and TRANSFERS

Basic Programs, Instruction	\$ 4,332,953
Added Needs, Instruction	745,329
Pupil Support	1,457,086
Instructional Staff Services	421,078
General Administration	341,144
School Administration	504,344
Business Services	321,091
Operations/Maintenance	850,868
Transportation	732,107
Central Support Services	390,954
Athletics	304,739
Community Activities	<u>119,224</u>
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 10,520,917</u>

FUND BALANCE

TOTAL FUND BALANCE AT JUNE 30, 2022 (Projected)	\$ 1,420,990
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TOTAL APPROPRIATED	<u><u>\$ 11,941,907</u></u>
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**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2021-2022 Community Recreation Fund Original Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2021-2022: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue, including a tax levy of .9752 mills and unappropriated fund balance be available for appropriations in the **COMMUNITY RECREATION FUND of the Whitmore Lake School District the fiscal year 2021-2022 as follows:**

REVENUE

Local Revenue	\$ 462,040
State Revenue	-
Federal Revenue	-
Incoming Transfers & Other Transactions	<u>-</u>

TOTAL REVENUE AND INCOMING TRANSFERS 462,040

FUND BALANCE AS OF JULY 1, 2021 (Projected) 209,275

TOTAL AMOUNT AVAILABLE TO APPROPRIATE \$ 671,315

BE IT FURTHER RESOLVED, that \$671,315 of the total available to appropriate in the **COMMUNITY RECREATION FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Salaries & Benefits	\$ 130,000
Contracted Service/Repair	20,000
Utilities	130,000
Supplies	23,600
Capital Outlay	10,000
Advertisement	5,500
Other	<u>1,500</u>
TOTAL EXPENDITURES	\$ 320,600
OUTGOING TRANSFERS	<u>-</u>
TOTAL EXPENDITURES and TRANSFERS	\$ 320,600

FUND BALANCE

TOTAL FUND BALANCE AT JUNE 30, 2022 (Projected) \$ 350,715

TOTAL APPROPRIATED \$ 671,315

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2021-2022 Food Service Fund Original Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2021-2022: A resolution to make appropriations and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **FOOD SERVICE FUND** of the Whitmore Lake Public School District for the fiscal year 2021-2022 as follows:

REVENUE

Local Revenue	\$ 12,350
State Revenue	13,000
Federal Revenue	350,000
Incoming Transfers & Other Transactions	-
TOTAL REVENUE AND INCOMING TRANSFERS	375,350
FUND BALANCE AS OF JULY 1, 2021 (Projected)	86,426
TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u>\$ 461,776</u>

BE IT FURTHER RESOLVED, that \$461,776 of the total available to appropriate in the **FOOD SERVICE FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Salaries & Benefits	\$ 149,000
Contracted Service/Repair	4,000
Supplies	170,000
Capital Outlay	-
Other	2,800
TOTAL EXPENDITURES	<u>\$ 325,800</u>
OUTGOING TRANSFERS	<u>-</u>
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 325,800</u>
FUND BALANCE	
TOTAL FUND BALANCE AT JUNE 30, 2022 (Projected)	\$ 135,976
TOTAL APPROPRIATED:	<u>\$ 461,776</u>

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2021-2022 Sinking Fund Original Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2021-2022: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue, including a tax levy of .9606 mills and unappropriated fund balance be available for appropriations in the SINKING FUND of the Whitmore Lake School District the fiscal year 2021-2022 as follows:

REVENUE

Local Revenue	\$ 370,110
Incoming Transfers & Other Transactions	<u>-</u>
TOTAL REVENUE AND INCOMING TRANSFERS	370,110
FUND BALANCE AS OF JULY 1, 2021 (Projected)	380,095
TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u><u>\$ 750,205</u></u>

BE IT FURTHER RESOLVED, that \$750,205 of the total available to appropriate in the **SINKING FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Management Fee	\$ -
Contracted Services	70,000
Equipment	250,000
Advertisement	
Due & Fees	100
TOTAL EXPENDITURES	\$ 320,100
OUTGOING TRANSFERS	<u>-</u>
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 320,100</u>
FUND BALANCE	
TOTAL FUND BALANCE AT JUNE 30, 2022 (Projected)	\$ 430,105
	-
TOTAL APPROPRIATED	<u><u>\$ 750,205</u></u>

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2021-2022 Student Activities Fund Original Budget**

Adopted June 28, 2021

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2021-2022: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **STUDENT ACTIVITIES FUND** of the Whitmore Lake Public School District for the fiscal year 2021-2022 as follows:

REVENUE

Local Revenue	\$ 150,000
Incoming Transfers & Other Transactions	<u>-</u>
TOTAL REVENUE AND INCOMING TRANSFERS	150,000
FUND BALANCE AS OF JULY 1, 2021 (Projected)	197,399
TOTAL AMOUNT AVAILABLE TO APPROPRIATE	<u><u>\$ 347,399</u></u>

BE IT FURTHER RESOLVED, that \$347,399 of the total available to appropriate in the **STUDENT ACTIVITIES FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Activity Expenditure	\$ 125,000
Outgoing Transfers & Other Transactions	<u>-</u>
TOTAL EXPENDITURES and TRANSFERS	\$ 125,000
FUND BALANCE	
TOTAL FUND BALANCE AT JUNE 30, 2022 (Projected)	\$ 222,399
	-
TOTAL APPROPRIATED	<u><u>\$ 347,399</u></u>



WHITMORE LAKE PUBLIC SCHOOLS

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Exceptional, Personalized Education

General Appropriations Resolution Whitmore Lake Public School District Fiscal Year 2021-2022

Ayes:

Nays:

Absent:

Resolution declared adopted.

_____ Secretary, Whitmore Lake Board of Education

_____ Date

John Meadows, Board of Education, President
Michelle Kritzman, Board of Education, Vice President
Lisa McCully, Board of Education, Secretary
Laura Schwennesen, Board of Education, Treasurer

Lee Cole, Board of Education, Trustee
Bob Henry, Board of Education, Trustee
Frank Zolenski, Board of Education, Trustee
Tom DeKeyser, Superintendent

4

**RESOLUTION AUTHORIZING ISSUANCE OF NOTES
IN ANTICIPATION OF STATE SCHOOL AID
(AUGUST 2021 BORROWING THROUGH THE
MICHIGAN FINANCE AUTHORITY)**

Whitmore Lake Public School District, Washtenaw and Livingston Counties, Michigan
(the "Issuer" or "School District")

A regular meeting of the board of education of the Issuer (the "Board") was held:

☒ in the Whitmore Lake High School Media Center, within the boundaries of the District,

☐ electronically through _____ with identification number _____

on the 28th day of June, 2021, at ____ o'clock in the __.m. (the "Meeting")

The meeting was called to order by _____, President.

Present: Members

Absent: Members

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

WHEREAS, under the terms of Section 1225 of Act 451, Public Acts of Michigan, 1976, as amended (the "Act"), the School District is authorized to borrow money for school operations and issue its notes therefor, in one or more series, pledging for the payment thereof moneys to be received by it pursuant to the State School Aid Act of 1979, Act 94, Public Acts of Michigan, 1979, as amended (the "State Aid Act"), which notes shall be the full faith and credit obligation of the School District; and

WHEREAS, the estimated amount of the state school aid appropriations allocated or to be allocated to the School District for the fiscal year ending June 30, 2022 and expected to be received by the School District from October 2021 through August 2022, inclusive (the "2021/2022 State Aid" or the "Pledged State Aid"), is shown in paragraph 1 of Exhibit A; and

WHEREAS, the School District has the need to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A to pay operating expenses for the fiscal year ending June 30, 2022, which amount is estimated to be not more than 70% of the difference between the total state school aid funds apportioned or to be apportioned to the School District for the 2021/2022 State Aid and that portion of the 2021/2022 State Aid already received or pledged; and

WHEREAS, the School District plans to issue or has issued notes, bonds or other obligations subject to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), relating to arbitrage and the rebate thereof, including but not limited to federally tax-exempt and/or

tax-advantaged bonds and other obligations, not including this borrowing, during calendar year 2021 in the aggregate principal amount shown in paragraph 3 of Exhibit A; and

WHEREAS, the School District determines that it is in its best interest to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A and issue and sell general obligation notes in one or more series (the “Note” or “Notes”) of the School District to the Michigan Finance Authority (the “Authority”).

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The School District, pursuant to Section 1225 of the Act, shall issue its Notes in one or more series in order to borrow for the above purpose a sum not to exceed the amount shown in paragraph 2 of Exhibit A, the final amount and series designation to be determined by an officer designated in paragraph 4 of Exhibit A, or a designee who shall be a member of the administrative staff or board of education of the School District (each an “Authorized Officer”), prior to the sale of the Notes, or such portion thereof as the Michigan Department of Treasury (the “Treasury”) may approve, if prior approval is necessary, and issue the Notes of the School District therefor in anticipation of the distribution of the Pledged State Aid.

2. The Notes shall be issued in one or more series, bear interest at the rate or rates determined on the sale thereof, which shall not exceed the maximum rate permitted by law at the time of sale, be dated as set forth in paragraph 5 of Exhibit A, or as of the date of delivery, and be due and payable on the date shown in paragraph 5 of Exhibit A. The Notes shall be payable in lawful money of the United States of America at a bank or trust company qualified to act as paying agent in the State of Michigan, as shall be designated by the Authority. The Notes shall be in denominations to be determined by an Authorized Officer prior to the sale of the Notes. The Notes shall be subject to redemption prior to maturity as specified in the Purchase Contract described below.

3. The School District hereby appropriates a sufficient amount of the Pledged State Aid to repay the principal of and interest on the Notes. In addition, the full faith and credit of the School District is hereby irrevocably pledged for payment of the principal of and interest on the Notes and, in case of the insufficiency of the Pledged State Aid, the School District shall pay the Notes from any funds legally available therefor, and, if necessary, levy sufficient taxes on all taxable property in the School District for the payment thereof, subject to applicable constitutional and statutory tax rate limitations.

4. In the event any Authorized Officer determines that it is in the best interest of the School District to choose to pay all or a portion of the principal of and interest on the Notes with set-aside installments:

- A. The School District shall set aside moneys in a separate fund with the depository designated in the Purchase Contract described below (the “Depository”) to pay the principal of and interest on the Notes when due in three (3), five (5) or seven (7) consecutive monthly set-aside installments (the “Installment” or “Installments”), ending on July 20, 2022, and earlier on the 20th day of each month (or, in the case of February, the 22nd, and in the case of March, the 21st), or such other state school aid payment date as may be provided for under state law (each a “Payment Date”). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Payment Date shall be the next business day. The payment to the Depository shall be made first from the

Pledged State Aid received during the month of the Installment. If, for any reason, the Pledged State Aid received during the month of the Installment is insufficient to pay the Installment, then the School District pledges to use any and all other available funds to meet the Installment obligation. If the School District fails to set aside all or any portion of an Installment (the "Installment Shortfall") on the Payment Date, the Authority is authorized, pursuant to Section 17a(3) of the State Aid Act, to intercept 100% of the Pledged State Aid to be distributed to the School District beginning with the month following the School District's failure to meet the Installment obligation and all months thereafter, in accordance with the terms and conditions of the Purchase Contract (the "Purchase Contract") between the Authority and the School District. Beginning with the month following the Installment Shortfall, the Authority shall intercept 100% of the Pledged State Aid to be distributed to the School District and apply the intercepted amount on the following priority basis: (i) the Installment Shortfall; (ii) the current month's Installment; and (iii) any amounts remaining to be immediately distributed to the School District. The intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the total principal of and interest on the Notes. Unless expressly authorized by the Authority, the maximum amount of each Installment will not exceed 50% of the amount of Pledged State Aid due to the School District in any set-aside month.

- B. If the School District has failed to deposit all or a portion of an Installment by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer and the School District on the first business day following the last business day of the month of the failure to deposit all or a portion of the Installment. Upon receipt of such written notice from the Depository, the Authority shall promptly notify the School District that it will immediately commence to intercept 100% of the Pledged State Aid.
- C. If on the date of the final Installment as specified in Schedule I to the Purchase Contract, the funds with the Depository are insufficient to pay the principal of and interest on the Notes when due, the School District, pursuant to Section 17a(3) of the State Aid Act to the extent necessary to meet the payment obligation, assigns to the Authority and authorizes and directs the State Treasurer to advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the payment has been made.
- D. Any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17(a)(3) of the State Aid Act.
- E. Any Authorized Officer is further authorized to determine that each Installment is a partial mandatory redemption of a particular series of the Notes and that the last Installment is the maturity date of that series of the Notes, and such determination shall be conclusively evidenced by the Purchase Contract.

- F. The School District authorizes and consents to the Authority entering into an investment agreement with a financial institution for the investment of funds deposited with the Depository on behalf of the Authority and the School District, in the event the Authority determines to enter into such an agreement.

5. Any Authorized Officer is authorized to sell all or a portion of the Notes to the Authority without an Installment payment schedule (the "No Set-Aside Notes") pursuant to the provisions of this resolution. In that event: (A) any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept or advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17a(3) of the State Aid Act; (B) the School District acknowledges that payment of the principal of and interest on certain of the No Set-Aside Notes may be secured by a direct-pay letter of credit issued for the account of the Authority and the School District by one or more providers selected by the Authority (each a "Letter of Credit"; and each issuer a "Letter of Credit Bank"); (C) it shall not be deemed a default by the School District under the provisions of the Purchase Contract or the No Set-Aside Notes if the principal of and interest on the No Set-Aside Notes shall have been paid in full when due to the Authority from proceeds of a drawing on the Letter of Credit and the drawing on the Letter of Credit is reimbursed by the School District on the designated date set forth in the reimbursement agreement relating to the Letter of Credit; and (D) the School District appoints the Authority as its agent to enter into the reimbursement agreement for and on behalf of the School District, if required by the Authority, as well as on the Authority's own behalf, and the School District agrees to be referred to as an account party in the Letter of Credit obtained by the Authority to secure payment of the No Set-Aside Notes and any series of the Authority's State Aid Revenue Notes issued to finance the Authority's purchase of the No Set-Aside Notes.

6. The President and Secretary of the Board of Education shall execute the Notes on behalf of the School District, and the executed Notes shall be delivered to the Authority upon the receipt of the purchase price therefor. The Vice President, Treasurer, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official may execute the Notes instead of either the President or Secretary. The foregoing officials are hereby authorized to execute and deliver a temporary Note or Notes and exchange, when available, final printed Notes therefor at the request of the Authority. If permitted by the Authority, Notes may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

7. Unless the Notes are issued as federally taxable, the School District hereby covenants for the benefit of all holders of the Notes to comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be or continue to be excluded from gross income for federal income taxation purposes, including, but not limited to, requirements relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Note proceeds and moneys deemed to be Note proceeds.

8. If necessary, any Authorized Officer is hereby authorized to make application to Treasury for and on behalf of the School District for an order approving the issuance of the Notes and to pay any applicable fee therefor, or a post-issuance filing fee, as applicable.

9. Any Authorized Officer is hereby authorized to execute any documents or certificates necessary to complete the transaction including, but not limited to, any certificates relating to federal or state securities laws, rules or regulations. If permitted by the Authority, such documents or certificates may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

10. The Notes shall be sold to the Authority and the following provisions shall apply:

- A. Any Authorized Officer is hereby authorized to execute and deliver one or more Purchase Contracts with the Authority (which shall be determined by whether one or more series of Notes are issued hereunder) in substantially the form attached hereto as Exhibit B reflecting the terms and conditions of the borrowing with such additions, deletions or substitutions (including without limitation additions, deletions or substitutions required by any Letter of Credit Bank(s) or any purchaser(s) of any series of the Authority's State Aid Revenue Notes issued by the Authority to finance its purchase of the Notes), as the Authority and any Authorized Officer shall deem necessary and appropriate, including the number of set-asides, if any, and their dates and amounts, and not inconsistent with the provisions of this resolution. The choice of whether to make Installments for the Notes and/or the number, dates and amounts of Installments shall be conclusively evidenced by the Purchase Contract. The Purchase Contract shall include the School District's agreement with respect to any Installment not received by the Depository from the School District on the respective Payment Date, to pay the Authority an amount as invoiced by the Authority to recover its administrative costs and lost investment earnings attributable to that late payment. If permitted by the Authority, a Purchase Contract may be executed by an Authorized Officer using an electronic or facsimile signature, with such electronic or facsimile signature having the same legal effect and enforceability as a manual signature.
- B. Any Authorized Officer is further authorized to approve (i) the specific interest rate(s) to be borne by the Notes, not exceeding the maximum rate permitted by law, (ii) the purchase price of the Notes, not less than the price specified in paragraph 6 of Exhibit A, (iii) a guaranteed investment agreement or other permitted investment in accordance with state law for funds paid to the Depository, if applicable, (iv) direct payments of Pledged State Aid to and if required by the Authority, (v) if applicable, a default rate with respect to a private placement of the Notes, and (vi) other terms and conditions relating to the Notes and the sale thereof.
- C. The form of the No Set-Aside Notes shall contain the following language in substantially the form set forth below as applicable, with such additions, deletions or substitutions (not inconsistent with the Purchase Contract) as the Authority and any Authorized Officer shall deem necessary and appropriate:

To the extent permitted by law, the principal of and interest on this Note which remains unpaid after this Note has matured and all other outstanding and unpaid amounts owing by the School District under the Purchase Contract shall bear interest until paid at an interest rate per annum based upon a 360-day year for the actual number of days elapsed equal to the "Bank Reimbursement Rate" as described in Schedule I to the Purchase Contract.

11. By opting to sell its Notes to the Authority, the School District hereby determines that it is in the best interest of the School District to sell its Notes to the Authority rather than sell the Notes at a competitive sale based upon the historical performance of the Authority's note pool program whereby competitive interest rates and reduced costs of issuance are obtained by pooling several participating school districts in one or more series of notes. Any School District policy or bylaw that requires a bidding process to sell the Notes is suspended by this resolution with respect to the School District's sale and issuance of the Notes.

12. Within fifteen (15) business days after issuance of the Notes, the Board hereby authorizes and directs the Superintendent to cause to be filed with Treasury any and all documentation required subsequent to the issuance of the Notes, along with any statutorily required fee.

13. Each series of Notes issued hereunder are of equal standing as to the Pledged State Aid. The School District reserves the right to issue additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid with the prior written consent of an authorized officer of the Authority. The School District further resolves that the amount payable as to principal of and interest on the Notes plus the amount payable as to principal of and interest on or prior to the maturity date of the Notes on any additional notes or other obligations of equal standing with the Notes as to payment from Pledged State Aid will not exceed 70% of the amount of Pledged State Aid.

14. The Authority has appointed Thrun Law Firm, P.C. to act as counsel to the underwriter and the structuring agent for the August 2021 state aid note program. The School District consents to Thrun Law Firm, P.C. representing this School District and acting as counsel to the underwriter and the structuring agent for the Authority's August 2021 state aid note program.

15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Whitmore Lake Public School District, Washtenaw and Livingston Counties, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

JJS/keh

EXHIBIT A

1. Estimated 2021/2022 State Aid allocated or to be allocated for fiscal year ending June 30, 2022: \$5,082,000 (total amount estimated to be received from October 1, 2021 through August 31, 2022)
2. Amount of borrowing not to exceed: \$1,500,000
3. Principal amount of notes, bonds or other obligations, including but not limited to federally tax-exempt and/or tax-advantaged bonds, not including this borrowing, that have been issued or are expected to be issued during the 2021 calendar year: \$0.00 (include plans for voted or non-voted bonds, refunding bonds, additional state aid notes, tax anticipation notes, installment purchase agreements, lines of credit, and lease-purchase agreements)
4. Authorized Officer: President, Vice President, Secretary or Treasurer of the Board of Education, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official, or a designee thereof
5. The Notes shall be dated August 20, 2021 and shall mature on July 20, 2022, August 22, 2022, or such other date as determined by any Authorized Officer
6. Purchase price: Not less than 97% of the principal amount of the Notes
7. Five percent (5%) of estimated fiscal year 2020/2021 operating expenses: \$521,455

EXHIBIT B

FORM OF PURCHASE CONTRACT

[Insert Name of School District Here]

The Michigan Finance Authority (the "Authority"), a public body corporate, separate and distinct from the State of Michigan, hereby offers to enter into this Purchase Contract with the Issuer named below (the "Issuer") which, upon the acceptance of this offer by the Issuer, will be binding upon the Authority and the Issuer. This offer is made subject to acceptance on or before the date set forth below. The Issuer accepts the electronic or digital signature of the Authority's Executive Director (or other authorized officer of the Authority) if set forth below and acknowledges that it has the same legal effect and enforceability as a manual signature.

Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, including those set forth in Schedule I hereto, the Authority hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Authority, notes (the "Notes") in the principal amount and with the interest rate as shown in Schedule I. The purchase price for the Notes shall be as set forth in Schedule I.

IF THREE, FIVE OR SEVEN SET-ASIDES ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT:

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes to be issued by the Authority (the "Authority's Notes"). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid") as provided herein and in the resolution authorizing the Notes and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and include underwriters' discount, printing charges, rating agency charges, trustee fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority's Notes; provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount shown in Schedule I.

The Issuer pledges to pay the principal of and interest on the Notes from its State School Aid appropriations allocated or to be allocated to it for the fiscal year ending June 30, 2022 and to be paid from October 2021 through August 2022, inclusive (the "Pledged State Aid"). Moneys to pay the principal of and interest on the Notes when due shall be set aside in a separate fund with the Depository (as defined in Schedule I) as hereinafter described in 3, 5 or 7 installments (the "Installment" or "Installments") as specified in Schedule I, or such other State School Aid payment date as may be provided for under state law (the "Payment Date"). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Installment shall be due on the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. Notwithstanding the foregoing, the Issuer hereby irrevocably directs the Treasurer of the State of

Michigan to directly transfer to the Depository payment of the Issuer's current month's Installment from the Pledged State Aid received during the month of the Installment on the Payment Date. If, for any reason, the Pledged State Aid received during the month of an Installment is insufficient to pay the Installment (an "Installment Shortfall") the Issuer pledges to use any and all other legally available funds to pay the Installment Shortfall. If the Issuer has failed to deposit with the Depository all of the Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer, and the Issuer on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of written notice from the Depository, the Authority shall promptly notify the Issuer that it will immediately commence to intercept Pledged State Aid as described herein.

Pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), the Authority is authorized to intercept 100% of the Pledged State Aid to be distributed to the Issuer. Beginning with the month following the Installment Shortfall, for Pledged State Aid to be distributed to the Issuer pursuant to the Act on or before July 20, 2022, the Authority shall intercept 100% of that Pledged State Aid and apply the intercepted amount on the following priority basis: (A) to the Installment Shortfall; (B) to the current month's Installment; and (C) any amounts remaining to be immediately distributed to the Issuer. Except as otherwise provided below, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the principal of and interest on the Notes.

If on the date of the final Installment as specified in Schedule I, the funds on deposit with the Depository are insufficient to pay the principal of and interest on the Notes when due, and any and all other amounts owed by the Issuer as set forth in Schedule I (the "Payment Obligations"), and the Issuer also has an outstanding no set-aside state aid note issued as a separate series on August 20, 2021 (a "No Set-Aside Note") and purchased by the Authority with proceeds from the Authority's State Aid Revenue Notes, Series 2021A-2, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and authorizes to intercept, and directs the State Treasurer to advance, the Issuer's Pledged State Aid to be applied pursuant to the terms of any applicable State Aid Agreement, dated as of August 20, 2021, by and among the Authority, the Treasurer of the State of Michigan and _____.

If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(i) request from the Issuer a written confirmation of both its ability to pay the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid to be distributed to the Issuer before August 2022 in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall, after the Authority's Notes are paid, any amounts remaining shall be immediately distributed to the Issuer; and/or

(ii) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a "TIA") to provide additional security for the payment of the Notes. Each TIA shall be in a form prescribed by the Authority, with such additions, deletions

or substitutions reasonably required by any local taxing unit that collects operating taxes revenues collected for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2021, issued by the Authority pursuant to its Note Authorizing Resolution adopted May 11, 2021, and for the Authority's obligations under a Note Purchase Agreement between it and any underwriter(s) or purchaser(s) of the Authority's Notes.]

IF NO SET-ASIDE INSTALLMENTS ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT RELATING TO THE AUTHORITY'S STATE AID REVENUE NOTES SECURED BY A LETTER OF CREDIT (IF ANY):

[The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid") as provided herein and in the resolution authorizing the Notes and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and include underwriter's discount, printing charges, letter of credit fees and related charges of a letter of credit (including, without limitation, all other amounts owing by the Authority under the reimbursement agreement relating to the letter of credit), rating agency charges, trustee fees, note counsel fees, and other counsel fees and issuance fees of the Authority related to the Authority's Notes (as defined below); provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount shown on Schedule I hereto.

The Issuer acknowledges that (A) the Authority will purchase the Notes with proceeds from the State Aid Revenue Notes, Series 2021A-2 to be issued by the Authority (the "Authority's Notes"); and (B) the payment of the principal of and interest on the Authority's Notes will be secured by a direct-pay letter of credit (the "Letter of Credit") to be issued by _____ (the "Bank"), pursuant to a reimbursement agreement among the Authority, _____ (as Trustee and Depository), and the Bank, dated as of August 20, 2021 (the "Reimbursement Agreement").

The Issuer agrees that it will deposit with the Depository (as defined in Schedule I) payment of the principal of and interest on the Notes in immediately available funds, the full amount of such principal of and interest on the Notes to be received by the Depository by 11:00 a.m. on the maturity date of the Notes. The Issuer pledges to pay the principal of and interest on its Notes from the 2021/2022 State School Aid to be allocated to it and to be paid from October 2021 through August 2022, inclusive (the "Pledged State Aid").

Not later than August __, 2022, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on August 22, 2022 (the maturity date of the Notes) to pay the principal

of and interest on the Notes when due on that maturity date. If the Issuer determines that there will be insufficient funds on deposit with the Depository on August 22, 2022 to pay the principal of and interest on the Notes on the maturity date of the Notes, the Issuer will so notify the Authority by telephone and email not later than August __, 2022 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone the Executive Director, 517-335-0994).

If on the maturity date of the Notes there are insufficient funds on deposit with the Depository to pay the principal of and interest on the Notes when due, the Issuer, pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), to the extent necessary to meet the payment obligation, assigns to the Authority and authorizes and directs the State Treasurer to advance the Issuer's Pledged State to be applied pursuant to the terms of any applicable State Aid Agreement, dated as of August 20, 2021, by and among the Authority, the State Treasurer of the State of Michigan, and _____. The Issuer acknowledges that such a State Aid Agreement will be executed among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority whereby the State Treasurer agrees to intercept and/or advance all or part of any State School Aid as described under this Purchase Contract. Notwithstanding the foregoing:

(A) The Issuer hereby irrevocably directs the State of Michigan to pay to the Depository 100% of the Pledged State Aid to be distributed to the Issuer in August 2022, and the Depository shall apply the August 2022 State School Aid payment on the following priority basis: (1) first, to pay the Bank the amount necessary to reimburse it for the drawing on the Letter of Credit to pay principal of and interest on the Authority's Notes on August 22, 2022; (2) second, all other amounts due and owing to the Bank under the Reimbursement Agreement; (3) third, to pay any outstanding obligations relating to any other notes issued and delivered by the Issuer to the Authority concurrently with the Notes ("Other Notes"), if any; and (4) any amount remaining to be immediately distributed to the Issuer.

(B) If (i) the Issuer's August 2022 State School Aid payment will be less than the aggregate amount of principal of and interest on the Notes and on any Other Notes, and (ii) the Issuer will pay any of the remaining amount due from any source other than proceeds from its borrowing in the Authority's August 2022 state aid note pool, the Issuer shall give written notice by August __, 2022 to the Authority and the Depository specifying each such source and amount (e.g., \$ ____ will be wired to the Depository from [bank name]).

(C) If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(i) request from the Issuer a written confirmation of both its ability to pay the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid to be distributed to the Issuer before August 2022 in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall be applied after the Authority's Notes are paid in the same manner as provided in paragraph (A) above; and/or

(ii) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a "TIA") to provide additional security for the payment of the Notes and the Issuer shall take the actions necessary to enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating taxes revenues collected for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2021, issued by the Authority pursuant to its Note Authorizing Resolution adopted May 11, 2021 and the Authority's obligations under the Reimbursement Agreement.]

The Issuer acknowledges that Section 15 of the Authority's enabling statute, the Shared Credit Rating Act, as amended, provides for a statutory lien on the Authority's pledge of the Pledged State Aid which is paramount and superior to all other liens for the sole purpose of paying the principal of, and interest on, (i) the Authority's Notes and (ii) if proceeds of any State Aid Revenue Notes of any other series issued and delivered by the Authority concurrently with the Authority's Notes are used to purchase any other notes of the Issuer, those other State Aid Revenue Notes.

The Issuer further acknowledges that Section 17a(3) of the Act does not require the State to make an appropriation to any school district or intermediate school district and shall not be construed as creating an indebtedness of the State.

With respect to any payment not received from the Issuer by the Depository by the time and date due under this Purchase Contract, the Issuer agrees to pay the Authority an amount as invoiced by the Authority to recover its administrative costs attributable to the late payment. The Issuer further agrees to reimburse the Authority (A) for any and all amounts which the Authority may have to rebate to the federal government due to investment income which the Issuer may earn in connection with the issuance or repayment of its Notes and (B) for the Issuer's pro rata share of the Costs of Issuance that were paid by the Authority in the event that the Authority is required to rebate investment earnings to the federal government regardless, in either case, whether the Issuer is subject to such rebate or not. In the event the Issuer does not meet any arbitrage rebate exception pursuant to the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, relative to the Notes, the Issuer will make any required rebate payment to the federal government when due.

The Issuer shall make the Notes and its other documents, certificates and closing opinions as the Authority shall require (the "Closing Documents") available for inspection by the Authority on August __, 2021, at the offices of the Thrun Law Firm, P.C., East Lansing, Michigan. At 9:00 a.m., prevailing Eastern Time, on August 20, 2021 ("Closing Date"), the Issuer shall deliver the Notes to the Authority at the offices of _____, Lansing, Michigan, together with the Closing Documents, and the Authority shall accept delivery of the Notes and the Closing Documents and pay the purchase price for the Notes.

The Authority shall have the right in its sole discretion to terminate the Authority's obligations under this Purchase Contract to purchase, accept delivery of and pay for the Notes if the Authority is unable for any reason to sell and deliver the Authority's Notes on or prior to the Closing Date.

Michigan Finance Authority

By _____
Its Authorized Officer

Accepted and Agreed to this
_____ day of _____, 2021
_____ ("Issuer")

By _____
Title: _____

(Signature page to Purchase Contract)

Schedule I

[INSTALLMENT PAYMENT SCHEDULE]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby covenants that it will deposit all Installment payments as set forth in paragraph 9 below with _____, or its successor (the "Depository") at its designated corporate trust office located in _____, Michigan. [The Issuer directs the Depository to use the proceeds of the Installment payments to acquire U.S. Treasury Obligations state and local government series (SLGS) and/or such other U.S. Treasury notes, bonds, bills and securities as authorized and directed by the Authority and as permitted by law, or, if authorized and directed by the Authority, to enter into an investment contract with a financial institution on behalf of the Issuer for the investment of the Installment payments.] In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.
2. The number of Installments shall be as set forth in paragraph 9 below. The Issuer hereby agrees to deposit funds with the Depository in accordance with the Purchase Contract and its resolution authorizing the Notes.
3. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.
4. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2021, through August 31, 2022.
5. The principal amount and the initial interest rate on the Notes shall not exceed \$ _____ and _____% per annum, respectively.
6. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$ _____, plus (B) the Issuer's pro rata share of related charges pursuant to the Note Purchase Agreement between the Authority and the underwriter(s).
7. The Notes shall be dated August 20, 2021 and shall mature on [July 20][August 22], 2022.
8. The purchase price of the Notes shall be \$ _____ (par of \$ _____ [less net discount of \$ _____] [plus net premium of \$ _____]).
9. The amounts of the Installments/Mandatory Redemptions on the Payment Dates are:

Payment Date

Installment/Mandatory Redemption

10. As long as the Notes are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2022 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Executive Director, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid ("Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 22, 2022; and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior

right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 20, 2021 and purchased by the Authority with proceeds from its State Aid Revenue Notes, Series 2021A-2, to be issued by the Authority pursuant to the Trust Indenture dated as of August 1, 2021. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

11. The Notes and related funds on hand with the Depository are Security for the Authority and the Trustee. The Issuer is directing the Authority, and the Authority is directing the Depository, to enter into an investment agreement with a financial institution for investment of such funds on behalf of the Authority and the Issuer. Subject to all ownership and security interests of the Authority, the Trustee and the Depository in and to such funds, accounts and investment, and to the extent required by law, an undivided interest in and to such investment, in the Issuer's designated allocable amount, is granted to the Issuer.

[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2021A-___, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be added to this Schedule I, as appropriate]

Schedule I

[NO INSTALLMENTS]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby agrees to deposit or cause to be deposited funds to pay principal of and interest on the Notes with _____, or its successor (the "Depository") at its designated corporate trust office located in _____, Michigan, in accordance with the Purchase Contract and resolution authorizing the Notes. In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.
2. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.
3. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2021, through August 31, 2022.
4. The principal amount and the initial interest rate on the Notes shall not exceed \$ _____ and _____ % per annum, respectively.
5. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$ _____, plus (B) the Issuer's pro rata share of related charges pursuant to the Reimbursement Agreement among the Authority, the Bank and the Depository (including, without limitation, all other amounts owing by the Authority under the Reimbursement Agreement and the initial fee of the Bank).
6. The Notes shall be dated August 20, 2021 and shall mature on [August 22], 2022.
7. The purchase price of the Notes shall be \$ _____ (par of \$ _____ [less net discount of \$ _____] [plus net premium of \$ _____]).
8. The amounts of the Installments/Mandatory Payments on the Payment Dates are:

Payment Date

Installment/Mandatory Redemption

9. Drawings on the Letter of Credit shall be reimbursed to the Bank on the same day in immediately available funds and reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit shall be reimbursed to the Bank on demand as provided in the Reimbursement Agreement. Interest shall be payable to the Bank at a daily fluctuating interest rate per annum (the "Bank Reimbursement Rate") equal to (i) in the case of any amount drawn under the Letter of Credit and not so reimbursed, the Base Rate plus ____%; and (ii) in the case of any aforesaid reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit, the Base Rate plus ____%.

"Adjusted One Month LIBOR Rate" means for any date an interest rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the sum of (i) ____% per annum plus (ii) the quotient of (a) the interest rate determined by the Bank by reference to the Reuters Screen LIBOR01 Page (or on any successor or substitute page) to be the rate at approximately 11:00 a.m. London time, on such date or, if such date is not a Business Day, on the immediately preceding Business Day, for dollar deposits with a

maturity equal to one (1) month divided by (b) one minus the Reserve Requirement (expressed as a decimal) applicable to dollar deposits in the London interbank market with a maturity equal to one (1) month, provided that if the rate for any date so determined shall be less than zero, such rate shall be zero for purposes of this calculation.

“Base Rate” means, for any day, the highest of (a) the Prime Rate, (b) the Adjusted One Month LIBOR Rate and (c) _____ percent (____%) per annum. In the event of permanent discontinuance of LIBOR, the Base Rate would equal the higher of (a) and (c).

“Business Day” means any day other than (i) a Saturday or Sunday, (ii) a day on which banking institutions in the States of Michigan, Illinois or New York are authorized or required by law or executive order to close or (iii) a day on which the New York Stock Exchange is closed.

“Prime Rate” means the rate of interest last quoted by The Wall Street Journal as the “Prime Rate” in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the “bank prime loan” rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Bank) or any similar release by the Federal Reserve Board (as determined by the Bank). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

“Reserve Requirement” means a percentage equal to the daily average during the most recently completed interest period of the aggregate maximum reserve requirements (including all basic, supplemental, marginal and other reserves), as specified under Regulation D of the Federal Reserve Board, or any other applicable regulation that prescribes reserve requirements applicable to Eurocurrency liabilities (as presently defined in Regulation D) or applicable to extensions of credit by the Purchaser the rate of interest on which is determined with regard to rates applicable to Eurocurrency liabilities. Without limiting the generality of the foregoing, the Reserve Requirement shall reflect any reserves required to be maintained by the Purchaser against any category of liabilities that includes deposits by reference to which the Adjusted One Month LIBOR Rate is to be determined.

10. So long as the Notes are outstanding or any amounts are due and owing to the Authority under this Purchase Contract, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2022 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Executive Director, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid (“Other Obligations”) unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer’s intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 22, 2022, and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer’s prior pledge of Pledged State Aid as security for the payment of the Notes. “Other Obligations” as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 20, 2021 and purchased by the Authority with proceeds from the State Aid Revenue Notes, Series 2021A-1, to be issued by the Authority pursuant to the Trust Indenture dated as of August 1, 2021. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

[Note: If a Purchaser of the Authority’s State Aid Revenue Notes, Series 2021A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be modified, or added to, this Schedule I, as appropriate]

5

2021 Tax Rate Request (This form must be completed and submitted on or before September 30, 2021)
MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes WASHTENAW	2021 Taxable Value of ALL Properties in the Unit as of 5-24-2021 291,872,045
Local Government Unit Requesting Millage Levy WHITMORE LAKE PUBLIC SCHOOLS	For LOCAL School Districts: 2021 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties. 86,281,363

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2021 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2020 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2021 Current Year "Headlee" Millage Reduction Fraction	(7) 2021 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
VOTED	OPERATING - NON-HOME	8-2016	19.4972	18.4649	0.9883	18.2489	1.0000	18.0000	0	18.0000	12-2025
EX-VOTED	15A DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	3.1000	NA
EX-VOTED	2016 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.3500	NA
EX-VOTED	2019 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	4.5000	NA
EX-VOTED	2020 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.4400	NA
VOTED	SINKING FUND	8-2018	1.0000	0.9719	0.9883	0.9606	1.0000	0.9606	0	0.9606	12-2027
VOTED	RECREATION MILLAGE	8-2019	1.0000	0.9867	0.9883	0.9752	1.0000	0.9752	0	0.9752	12-2028

Prepared by Denise Kerrigan	Telephone Number (734) 839-6301	Title of Preparer Director of Finance and Operations	Date 06/28/2021
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CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.121(3).

<input type="checkbox"/> Clerk <input checked="" type="checkbox"/> Secretary	Signature	Print Name Lisa C. McCully	Date 06/28/2021
<input type="checkbox"/> Chairperson <input checked="" type="checkbox"/> President	Signature	Print Name John Meadows	Date 6/28/2021

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

**** IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).

Local School District Use Only. Complete if requesting Millage to be levied. See STC Bulletin 2 of 2021 for instructions on completing this section.	
Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag, Qualified Forest and Industrial Personal	
For Commercial Personal	6.0
For all Other	18.0

L-4029

2021 Tax Rate Request (This form must be completed and submitted on or before September 30, 2021)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes LIVINGSTON	2021 Taxable Value of ALL Properties in the Unit as of 5-24-2021 112,791,865
Local Government Unit Requesting Millage Levy WHITMORE LAKE PUBLIC SCHOOLS	For LOCAL School Districts: 2021 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties. 45,542,197

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2021 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2020 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2021 Current Year "Headlee" Millage Reduction Fraction	(7) 2021 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
VOTED	OPERATING - NON-HOME	8-2016	19.4972	18.4649	0.9883	18.2489	1.0000	18.0000	0	18.0000	12-2025
EX-VOTED	15A DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	3.1000	NA
EX-VOTED	2016 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.3500	NA
EX-VOTED	2019 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	4.5000	NA
EX-VOTED	2020 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.4400	NA
VOTED	SINKING FUND	8-2018	1.0000	0.9719	0.9883	0.9606	1.0000	0.9606	0	0.9606	12-2027
VOTED	RECREATION MILLAGE	8-2019	1.0000	0.9867	0.9883	0.9752	1.0000	0.9752	0	0.9752	12-2028

Prepared by Denise Kerrigan	Telephone Number (734) 839-6301	Title of Preparer Director of Finance and Operations	Date 06/28/2021
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CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 360.1211(3).

<input type="checkbox"/> Clerk	Signature	Print Name Lisa C. McCully	Date 06/28/2021
<input checked="" type="checkbox"/> Secretary			
<input type="checkbox"/> Chairperson	Signature	Print Name John Meadows	Date 6/28/2021
<input checked="" type="checkbox"/> President			

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

**** IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2021 for instructions on completing this section.	
Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag, Qualified Forest and Industrial Personal	
For Commercial Personal	6.0
For all Other	18.0

6



May 12, 2021

Mr. Tom DeKeyser
Superintendent
Whitmore Lake Public Schools
8845 Main St.
Whitmore Lake, MI 48189-9249

Dear Mr. DeKeyser,

On behalf of the Michigan School Business Officials, it is my pleasure to inform you that Dorene Fraley has met the requirements for certification under the MSBO Voluntary Certification Program and has earned the Pupil Accounting Specialist certification. This award reflects a high degree of academic and professional preparation established by the MSBO Board of Directors through our Professional Development Committee.

Ms. Fraley's certificate will be valid from 05/01/2021-06/30/26. During this 5-year period, she will need to maintain active MSBO membership and earn 90 professional development hours in order to maintain and renew her certification.

I hope that you will join us in celebrating Ms. Fraley's accomplishment. You may wish to inform your district's Board of Education and/or the local media. It is an opportunity to highlight your staff's accomplishments and shed a positive light on your school district.

If you have any questions or want additional information, please call me.

Sincerely,

A handwritten signature in blue ink, reading 'David Martell', is placed below the word 'Sincerely,'.

David Martell
Executive Director

DM/cbb

cc: Dorene Fraley, PAS