

**8. BUSINESS**

**B. CONSIDERATION: 2008-09 Budget Amendment Resolution**

Attached is the Budget Amendment Resolution for the 2008-09 fiscal year for the General Fund. This amendment decreases revenues by \$3,000,000 as a result of the sale of Section 23 property not being realized, and increases state revenue sources by \$73,227 to account for the \$56 per pupil foundation allowance approved by the legislature. The original adopted budget assumed a \$50 per pupil increase. This amendment also corrects the estimated fund balance as of July 1, 2008. The second budget amendment for the 2007-08 fiscal year adopted by the Board estimated a June 30, 2008 general fund balance of \$23,093,057. The 2008-09 general fund adopted balance estimated the June 30, 2008 fund balance to be \$24,417,413. The correct estimated June 30, 2008 general fund balance is \$23,093,057. Approval of the attached resolution is recommended.

We do not have to read the Budget Amendment Resolution in its entirety. However, it must be made a part of the official minutes.

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**RECOMMENDED ACTION:** Adopt the following resolution.

**SUGGESTED RESOLUTION**

**Moved By:** \_\_\_\_\_

**Supported By:** \_\_\_\_\_

**BE IT THEREFORE RESOLVED, that the general appropriations and budget of the Troy School District for the fiscal year 2008-09 for the following funds be amended and approved as attached hereto and made a part of the official minutes of the September 16, 2008 regular meeting.**

*General Fund \$ 140,455,047*

**Ayes:** \_\_\_\_\_

**Nays:** \_\_\_\_\_

Moved By: \_\_\_\_\_

Supported By: \_\_\_\_\_

**BE IT RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **General Fund** of the Troy School District for the fiscal year 2008-09 are amended as follows:

<b>Revenues:</b>	<b><u>ORIGINAL BUDGET</u></b>	<b><u>AMENDED BUDGET</u></b>	<b><u>CHANGE</u></b>
Local	\$ 48,152,457	\$ 48,152,457	\$ -
State	74,044,739	74,117,966	73,227
Federal	5,636,576	5,636,576	-
Incoming Transfers/Other	11,688,292	8,688,292	(3,000,000)
<b>Total Revenues/Incoming Transfers/Other</b>	<b>\$ 139,522,064</b>	<b>\$ 136,595,291</b>	<b>\$ (2,926,773)</b>
<b>Estimated Fund Balance, July 1</b>	<b>\$ 24,417,413</b>	<b>\$ 23,093,057</b>	<b>\$ (1,324,356)</b>
<b>Fund Balance Available to Appropriate</b>	<b>\$ 24,417,413</b>	<b>\$ 23,093,057</b>	<b>\$ (1,324,356)</b>
<b>Total Available to Appropriate</b>	<b>\$ 163,939,477</b>	<b>\$ 159,688,348</b>	<b>\$ (4,251,129)</b>

**BE IT FURTHER RESOLVED**, that **\$140,455,047** of the total available to appropriate in the **General Fund** is hereby appropriated in the amounts and for the purposes set forth below:

**Expenditures:****Instruction:**

Basic Programs	\$ 69,207,765	\$ 69,207,765	\$ -
Added Needs	15,994,242	15,994,242	-
Adult/Continuing Education	2,451,635	2,451,635	-
<b>Total Instruction</b>	<b>\$ 87,653,642</b>	<b>\$ 87,653,642</b>	<b>\$ -</b>

**Support Services:**

Pupil	\$ 10,632,170	\$ 10,632,170	\$ -
Instructional Staff	8,269,603	8,269,603	-
General Administration	2,036,995	2,036,995	-
School Administration	7,527,869	7,527,869	-
Business Services	1,492,647	1,492,647	-
Operations/Maintenance	13,483,024	13,483,024	-
Pupil Transportation	4,790,785	4,790,785	-
Central Services	2,016,096	2,016,096	-
<b>Total Support Services</b>	<b>\$ 50,249,189</b>	<b>\$ 50,249,189</b>	<b>\$ -</b>

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>CHANGE</u>
Community Services	\$ 893,987	\$ 893,987	\$ -
Site Acquisition Services	28,000	28,000	\$ -
Outgoing Transfers/Other	1,630,229	1,630,229	-
<b>Total Expenditures/ Outgoing Transfers/Other</b>	<b>\$ 140,455,047</b>	<b>\$ 140,455,047</b>	<b>\$ -</b>
<b>EXCESS REVENUES/ (EXPENDITURES)</b>	<b>\$ (932,983)</b>	<b>\$ (3,859,756)</b>	<b>\$ (2,926,773)</b>
<b>BEGINNING FUND BALANCE JULY 1</b>	<b>\$ 24,417,413</b>	<b>\$ 23,093,057</b>	<b>\$ (1,324,356)</b>
<b>ENDING FUND BALANCE JUNE 30</b>	<b>\$ 23,484,430</b>	<b>\$ 19,233,301</b>	<b>\$ (4,251,129)</b>