

8. BUSINESS

A. CONSIDERATION: 2008-09 Budget Amendment Resolution

Attached is the Budget Amendment Resolution for the 2008-09 fiscal year. It includes the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds. 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.

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 June 16, 2009 regular meeting.

<i>General Fund</i>	\$	<i>149,091,111</i>
<i>Special Revenue Funds</i>	\$	<i>7,705,684</i>
<i>Debt Service Funds</i>	\$	<i>18,921,532</i>
<i>Capital Project Funds</i>	\$	<i>11,815,225</i>
<i>Internal Service Fund</i>	\$	<i>5,296,000</i>

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:

Revenues:	AMENDED BUDGET	PROPOSED AMENDED BUDGET	CHANGE
Local	\$ 47,527,384	\$ 47,624,621	\$ 97,237
State	74,282,782	70,989,447	\$ (3,293,335)
Federal	6,219,967	10,287,143	\$ 4,067,176
Incoming Transfers/Other	8,713,651	8,885,765	\$ 172,114
Total Revenues/Incoming Transfers/Other	\$ 136,743,784	\$ 137,786,976	\$ 1,043,192
Fund Balance, July 1, 2008	\$ 24,196,986	\$ 24,196,986	\$ -
Fund Balance Available to Appropriate	\$ 24,196,986	\$ 24,196,986	\$ -
Total Available to Appropriate	\$ 160,940,770	\$ 161,983,962	\$ 1,043,192

BE IT FURTHER RESOLVED, that **\$149,091,111** 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	\$ 70,704,685	\$ 74,583,737	\$ 3,879,052
Added Needs	16,362,309	17,131,456	\$ 769,147
Adult/Continuing Education	3,105,157	3,836,996	\$ 731,839
Total Instruction	\$ 90,172,151	\$ 95,552,189	\$ 5,380,038

Support Services:

Pupil	\$ 10,611,814	\$ 10,958,248	\$ 346,434
Instructional Staff	8,285,338	8,428,929	\$ 143,591
General Administration	3,873,649	2,030,212	\$ (1,843,437)
School Administration	7,645,651	7,644,908	\$ (743)
Business Services	1,653,026	1,903,027	\$ 250,001
Operations/Maintenance	13,441,200	13,445,567	\$ 4,367
Pupil Transportation	4,532,581	4,702,770	\$ 170,189
Central Services	1,834,862	1,830,051	\$ (4,811)
Total Support Services	\$ 51,878,121	\$ 50,943,712	\$ (934,409)

	<u>AMENDED BUDGET</u>	<u>PROPOSED AMENDED BUDGET</u>	<u>CHANGE</u>
Community Services	874,568	876,563	1,995
Facilities Acquisition	39,726	39,726	-
Outgoing Transfers/Other	1,678,921	1,678,921	-
Total Expenditures/ Outgoing Transfers/Other	144,643,487	149,091,111	4,447,624
EXCESS REVENUES/ (EXPENDITURES)	\$ (7,899,703)	\$ (11,304,135)	(3,404,432)
BEGINNING FUND BALANCE JULY 1	\$ 24,196,986	\$ 24,196,986	-
ENDING FUND BALANCE JUNE 30	\$ 16,297,283	\$ 12,892,851	(3,404,432)

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance available for appropriations in the **Special Revenue Funds** of the Troy School District for the fiscal year 2008-09 be amended as follows:

Revenues:

Local	\$ 5,374,830	\$ 5,097,035	(277,795)
State	108,951	115,041	6,090
Federal	413,669	559,663	145,994
Incoming Transfers	1,655,921	1,655,921	-
Total Revenues	\$ 7,553,371	\$ 7,427,660	(125,711)
Fund Balance, July 1, 2008	\$ 7,421,734	\$ 7,421,734	-
Fund Balance Available to Appropriate	\$ 7,421,734	\$ 7,421,734	-
Total Available to Appropriate	\$ 14,975,105	\$ 14,849,394	(125,711)

BE IT FURTHER RESOLVED, that **\$7,705,684** of the total available to appropriate in the **Special Revenue Funds** are hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:

Salaries	\$ 2,891,394	\$ 2,968,894	77,500
Employee Benefits	1,055,624	1,054,252	(1,372)
Purchased Services	1,037,204	1,041,178	3,974
Supplies/Materials	2,224,479	2,139,516	(84,963)
Capital Outlay	41,106	21,174	(19,932)
Other Expenditures	51,865	56,821	4,956
Outgoing Transfers	405,595	423,849	18,254
Total Expenditures	\$ 7,707,267	\$ 7,705,684	(1,583)

	<u>AMENDED BUDGET</u>	<u>PROPOSED AMENDED BUDGET</u>	<u>CHANGE</u>
EXCESS REVENUES/ (EXPENDITURES)	\$ (153,896)	\$ (278,024)	\$ (124,128)
BEGINNING FUND BALANCE JULY 1	\$ 7,421,734	\$ 7,421,734	\$ -
ENDING FUND BALANCE JUNE 30	\$ 7,267,838	\$ 7,143,710	\$ (124,128)

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance available for appropriations in the **Debt Service Funds** of the Troy School District for the fiscal year 2008-09 be amended as follows:

Revenues:

Property Taxes	\$ 18,164,934	\$ 18,164,934	\$ -
Earnings on Investments	122,301	122,301	\$ -
Other	371,432	371,432	\$ -
Incoming Transfers	-	-	\$ -
Total Revenues	\$ 18,658,667	\$ 18,658,667	\$ -
Fund Balance, July 1, 2008	\$ 1,734,957	\$ 1,734,957	\$ -
Fund Balance Available to Appropriate	\$ 1,734,957	\$ 1,734,957	\$ -
Total Available to Appropriate	\$ 20,393,624	\$ 20,393,624	\$ -

BE IT FURTHER RESOLVED, that **\$18,921,532** of the total available to appropriate in the **Debt Service Funds** are hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:

Redemption of Principal	\$ 11,035,000	\$ 11,035,000	\$ -
Interest on Debt	7,336,100	7,336,100	\$ -
Payment to Bond Escrow Agent	518,432	550,432	\$ 32,000
Other Expenditures	-	-	\$ -
Total Expenditures	\$ 18,889,532	\$ 18,921,532	\$ 32,000
EXCESS REVENUES/ (EXPENDITURES)	\$ (230,865)	\$ (262,865)	\$ (32,000)
BEGINNING FUND BALANCE JULY 1	\$ 1,734,957	\$ 1,734,957	\$ -
ENDING FUND BALANCE JUNE 30	\$ 1,504,092	\$ 1,472,092	\$ (32,000)

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance available for appropriations in the **Capital Project Funds** of the Troy School District for the fiscal year 2008-09 be amended as follows:

	<u>AMENDED BUDGET</u>	<u>PROPOSED AMENDED BUDGET</u>	<u>CHANGE</u>
Revenues:			
Earnings on Investments	652,910	389,597	(263,313)
Other	-	-	-
Total Revenues	\$ 652,910	\$ 389,597	\$ (263,313)
Fund Balance, July 1, 2008	\$ 21,435,016	\$ 21,435,016	-
Fund Balance Available to Appropriate	\$ 21,435,016	\$ 21,435,016	-
Total Available to Appropriate	\$ 22,087,926	\$ 21,824,613	(263,313)

BE IT FURTHER RESOLVED, that **\$11,815,225** of the total available to appropriate in the **Capital Project Funds** are hereby appropriated in the amounts and for the purposes set forth below:

Purchased Services	\$ 663,859	\$ 663,859	-
Capital Outlay	11,151,366	11,151,366	-
Other Expenditures	-	-	-
Total Expenditures	\$ 11,815,225	\$ 11,815,225	-
EXCESS REVENUES/ (EXPENDITURES)	\$ (11,162,315)	\$ (11,425,628)	(263,313)
BEGINNING FUND BALANCE JULY 1	\$ 21,435,016	\$ 21,435,016	-
ENDING FUND BALANCE JUNE 30	\$ 10,272,701	\$ 10,009,388	(263,313)

This Appropriation Resolution shall take effect immediately.

Ayes: _____

Nays: _____

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance available for appropriations in the **Internal Service Fund** of the Troy School District for the fiscal year 2008-09 be amended as follows:

	<u>AMENDED BUDGET</u>	<u>PROPOSED AMENDED BUDGET</u>	<u>CHANGE</u>
Revenues:			
Earnings on Investments	125,000	30,000	(95,000)
Other	200,000	5,296,000	5,096,000
Total Revenues	\$ 325,000	\$ 5,326,000	\$ 5,001,000
Fund Balance, July 1, 2008	\$ 596,914	\$ 596,914	-
Fund Balance Available to Appropriate	\$ 596,914	\$ 596,914	-
Total Available to Appropriate	\$ 921,914	\$ 5,922,914	5,001,000

BE IT FURTHER RESOLVED, that **\$5,296,000** of the total available to appropriate in the **Internal Service Fund** is hereby appropriated in the amounts and for the purposes set forth below:

Purchased Services	\$ -	\$ -	-
Capital Outlay	-	-	-
Other Expenditures	200,000	5,296,000	5,096,000
Total Expenditures	\$ 200,000	\$ 5,296,000	5,096,000
EXCESS REVENUES/ (EXPENDITURES)	\$ 125,000	\$ 30,000	(95,000)
BEGINNING FUND BALANCE JULY 1	\$ 596,914	\$ 596,914	-
ENDING FUND BALANCE JUNE 30	\$ 721,914	\$ 626,914	(95,000)

This Appropriation Resolution shall take effect immediately.

Ayes: _____

Nays: _____