

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 Projects Fund. 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 February 3, 2009 regular meeting.

<i>General Fund</i>	\$	<i>144,643,487</i>
<i>Special Revenue Funds</i>	\$	<i>7,707,267</i>
<i>Debt Service Funds</i>	\$	<i>18,889,532</i>
<i>Capital Projects Fund</i>	\$	<i>11,815,225</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:	APPROVED BUDGET	AMENDED BUDGET	CHANGE
Local	\$ 48,152,457	\$ 47,527,384	\$ (625,073)
State	74,117,966	74,282,782	164,816
Federal	5,636,576	6,219,967	583,391
Incoming Transfers/Other	8,688,292	8,713,651	25,359
Total Revenues/Incoming Transfers/Other	\$ 136,595,291	\$ 136,743,784	\$ 148,493
Fund Balance, July 1	\$ 23,093,057	\$ 24,196,986	\$ 1,103,929
Fund Balance Available to Appropriate	\$ 23,093,057	\$ 24,196,986	\$ 1,103,929
Total Available to Appropriate	\$ 159,688,348	\$ 160,940,770	\$ 1,252,422

BE IT FURTHER RESOLVED, that **\$144,643,487** 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	\$ 70,704,685	\$ 1,496,920
Added Needs	15,994,242	16,362,309	368,067
Adult/Continuing Education	2,451,635	3,105,157	653,522
Total Instruction	\$ 87,653,642	\$ 90,172,151	\$ 2,518,509

Support Services:

Pupil	\$ 10,632,170	\$ 10,611,814	\$ (20,356)
Instructional Staff	8,269,603	8,285,338	15,735
General Administration	2,036,995	3,873,649	1,836,654
School Administration	7,527,869	7,645,651	117,782
Business Services	1,492,647	1,653,026	160,379
Operations/Maintenance	13,483,024	13,441,200	(41,824)
Pupil Transportation	4,790,785	4,532,581	(258,204)
Central Services	2,016,096	1,834,862	(181,234)
Total Support Services	\$ 50,249,189	\$ 51,878,121	\$ 1,628,932

	<u>APPROVED BUDGET</u>	<u>AMENDED BUDGET</u>	<u>CHANGE</u>
Community Services	\$ 893,987	\$ 874,568	\$ (19,419)
Site Acquisition Services	28,000	39,726	11,726
Outgoing Transfers/Other	1,630,229	1,678,921	48,692
Total Expenditures/ Outgoing Transfers/Other	\$ 140,455,047	\$ 144,643,487	\$ 4,188,440
EXCESS REVENUES/ (EXPENDITURES)	\$ (3,859,756)	\$ (7,899,703)	\$ (4,039,947)
BEGINNING FUND BALANCE JULY 1	\$ 23,093,057	\$ 24,196,986	\$ 1,103,929
ENDING FUND BALANCE JUNE 30	\$ 19,233,301	\$ 16,297,283	\$ (2,936,018)

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	\$ 5,505,131	\$ 5,374,830	\$ (130,301)
State	108,951	108,951	-
Federal	413,669	413,669	-
Incoming Transfers	1,608,117	1,655,921	47,804
Total Revenues	\$ 7,635,868	\$ 7,553,371	\$ (82,497)
Fund Balance, July 1	\$ 7,274,899	\$ 7,421,734	\$ 146,835
Fund Balance Available to Appropriate	\$ 7,274,899	\$ 7,421,734	\$ 146,835
Total Available to Appropriate	\$ 14,910,767	\$ 14,975,105	\$ 64,338

BE IT FURTHER RESOLVED, that **\$7,707,267** of the total available to appropriate in the **Special Revenue Funds** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:

Salaries	\$ 3,025,440	\$ 2,891,394	\$ (134,046)
Employee Benefits	1,083,878	1,055,624	(28,254)
Purchased Services	728,346	1,037,204	308,858
Supplies/Materials	2,153,417	2,224,479	71,062
Capital Outlay	90,281	41,106	(49,175)
Other Expenditures	50,081	51,865	1,784
Outgoing Transfers	445,434	405,595	(39,839)
Total Expenditures	\$ 7,576,877	\$ 7,707,267	\$ 130,390

	<u>ORIGINAL BUDGET</u>	<u>AMENDED BUDGET</u>	<u>CHANGE</u>
EXCESS REVENUES/ (EXPENDITURES)	\$ 58,991	\$ (153,896)	\$ (212,887)
BEGINNING FUND BALANCE JULY 1	\$ 7,274,899	\$ 7,421,734	\$ 146,835
ENDING FUND BALANCE JUNE 30	\$ 7,333,890	\$ 7,267,838	\$ (66,052)

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	\$ 18,214,338	\$ 18,164,934	\$ (49,404)
Earnings on Investments	210,000	122,301	(87,699)
Other	-	371,432	371,432
Incoming Transfers	-	-	-
Total Revenues	\$ 18,424,338	\$ 18,658,667	\$ 234,329
Fund Balance, July 1	\$ 1,452,615	\$ 1,734,957	\$ 282,342
Fund Balance Available to Appropriate	\$ 1,452,615	\$ 1,734,957	\$ 282,342
Total Available to Appropriate	\$ 19,876,953	\$ 20,393,624	\$ 516,671

BE IT FURTHER RESOLVED, that **\$18,889,532** of the total available to appropriate in the **Debt Service Funds** is 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	-
Other Expenditures	72,000	518,432	446,432
Total Expenditures	\$ 18,443,100	\$ 18,889,532	\$ 446,432
EXCESS REVENUES/ (EXPENDITURES)	\$ (18,762)	\$ (230,865)	\$ (212,103)
BEGINNING FUND BALANCE JULY 1	\$ 1,452,615	\$ 1,734,957	\$ 282,342
ENDING FUND BALANCE JUNE 30	\$ 1,433,853	\$ 1,504,092	\$ 70,239

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

	<u>APPROVED BUDGET</u>	<u>AMENDED BUDGET</u>	<u>CHANGE</u>
Revenues:			
Earnings on Investments	\$ 652,910	\$ 652,910	-
Other	-		-
Total Revenues	\$ 652,910	\$ 652,910	\$ -
Fund Balance, July 1	\$ 20,641,448	\$ 21,435,016	\$ 793,568
Fund Balance Available to Appropriate	\$ 20,641,448	\$ 21,435,016	\$ 793,568
Total Available to Appropriate	\$ 21,294,358	\$ 22,087,926	\$ 793,568

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

Purchased Services	\$ 877,127	\$ 663,859	\$ (213,268)
Capital Outlay	10,904,031	11,151,366	247,335
Other Expenditures	-		-
Total Expenditures	\$ 11,781,158	\$ 11,815,225	\$ 34,067
EXCESS REVENUES/ (EXPENDITURES)	\$ (11,128,248)	\$ (11,162,315)	\$ (34,067)
BEGINNING FUND BALANCE JULY 1	\$ 20,641,448	\$ 21,435,016	\$ 793,568
ENDING FUND BALANCE JUNE 30	\$ 9,513,200	\$ 10,272,701	\$ 759,501

This Appropriation Resolution shall take effect immediately.

Ayes: _____

Nays: _____