

H. BUSINESS

3. CONSIDERATION: 2008-2009 Budget Appropriations Resolution

Attached is the Appropriations Resolution for the 2008-2009 fiscal year. It covers the General Fund, Special Revenue Funds, Debt Service Funds, Capital Project Fund and Internal Service Fund as required by the Department of Education. Approval of the attached resolution is recommended.

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

RECOMMENDED ACTION: Approve the following resolution.

SUGGESTED RESOLUTION

Moved By: _____

Supported By: _____

BE IT RESOLVED that the general appropriations and budget and millage rates of the Troy School District for the fiscal year 2008-2009 for the following funds be approved as attached hereto and made a part of the Official Minutes of the June 17, 2008 regular meeting.

<i>General Fund</i>	\$	140,455,047
<i>Special Revenue Funds</i>	\$	7,576,877
<i>Debt Service Funds</i>	\$	18,443,100
<i>Capital Project Funds</i>	\$	11,781,158
<i>Internal Service Funds</i>	\$	200,000

<u>Tax Base</u>	<u>Purpose</u>	<u>No. of Mills</u>
Non-Homestead	General Operating	18.0000
Commercial Personal Property	General Operating	10.6242
Homestead	General Operating	4.6242
All Properties	Debt Retirement	4.1000

Ayes: _____

Nays: _____

BE IT RESOLVED that the following represents the General Fund Appropriations of the Troy School District for the fiscal year 2008-2009; A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by the Troy School District.

BE IT FURTHER 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 2008-2009 is as follows:

Revenues:

Local	\$	48,152,457
State	\$	74,044,739
Federal	\$	5,636,576
Incoming Transfers/Other	\$	11,688,292
Total Revenues/Incoming Transfers/Other	\$	139,522,064

Estimated Fund Balance, July 1, 2008	\$	24,417,413
Estimated Fund Balance Available to Appropriate	\$	24,417,413
Total Available to Appropriate	\$	163,939,477

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
Added Needs		15,994,242
Adult & Continuing Education		2,451,635
Total Instruction	\$	87,653,642

Support Services:

Pupil	\$	10,632,170
Instructional Staff		8,269,603
General Administration		2,036,995
School Administration		7,527,869
Business Services		1,492,647
Operations & Maintenance		13,483,024
Pupil Transportation		4,790,785
Central Services		2,016,096

Total Support Services \$ **50,249,189**

Community Services 893,987

Site Acquisition Services 28,000

Outgoing Transfers and Other 1,630,229

Total Expenditures/Outgoing Transfers/Other \$ **140,455,047**

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **Special Revenue Funds** of the Troy School District for fiscal year 2008-2009 is as follows:

Revenues:

Local	\$	5,505,131
State		108,951
Federal		413,669
Incoming Transfers		1,608,117

Total Revenues \$ **7,635,868**

Estimated Fund Balance, July 1, 2008 \$ 7,274,899

Estimated Fund Balance Available to Appropriate \$ 7,274,899

Total Available To Appropriate \$ **14,910,767**

BE IT FURTHER RESOLVED that **\$7,576,877** 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
Employee Benefits		1,083,878
Purchased Services		728,346
Supplies/Materials		2,153,417
Capital Outlay		90,281
Other Expenditures		50,081
Outgoing Transfers		445,434
Total Expenditures	\$	7,576,877

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **Debt Service Funds** of the Troy School District for the fiscal year 2008-2009 is as follows:

Revenues:

Property Taxes	\$	18,214,338
Other		210,000
Incoming Transfers		-
Total Revenues	\$	18,424,338

Estimated Fund Balance, July 1, 2008	\$	1,452,615
Estimated Fund Balance Available to Appropriate	\$	1,452,615
Total Available to Appropriate	\$	19,876,953

BE IT FURTHER RESOLVED that **\$18,443,100** 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
Interest on Debt		7,336,100
Other Expenses		72,000
Total Expenditures	\$	18,443,100

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **Capital Project Funds** of the Troy School District for the fiscal year 2008-2009 is as follows:

Revenue:

Local Sources:

Investment Earnings	\$	652,910
Total Revenue	\$	652,910

Estimated Fund Balance, July 1, 2008	\$	20,641,448
Estimated Fund Balance Available to Appropriate	\$	20,641,448
Total Available to Appropriate	\$	21,294,358

BE IT FURTHER RESOLVED that **\$11,781,158** of the total available to appropriate in the **Capital Project Funds** is hereby appropriated in the amounts and for the purpose set forth below:

Expenditures:

Purchased Services	\$	877,127
Capital Outlay		10,904,031
Other Expenditures		-
Total Appropriated	\$	11,781,158

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the ***Internal Service Fund*** of the Troy School District for the fiscal year 2008-2009 is as follows:

Revenue:

Local Sources:

Investment Earnings	\$	325,000
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Total Revenue	\$	325,000
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Estimated Fund Balance, July 1, 2008	\$	647,479
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Estimated Fund Balance Available to Appropriate	\$	647,479
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Total Available to Appropriate	\$	972,479
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BE IT FURTHER RESOLVED that **\$200,000** of the total available to appropriate in the ***Internal Service Fund*** is hereby appropriated in the amounts and for the purpose set forth below:

Expenditures:

Benefits	\$	200,000
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Total Appropriated	\$	200,000
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BE IT FURTHER RESOLVED that for operating purposes 18.0000 mills be levied on non-homesteads and 4.6242 mills be levied on homesteads and industrial personal property and, that 10.6242 mills be levied on commercial personal property; and that 4.10 mills be levied on all classes of property for debt retirement purposes.

BE IT FURTHER RESOLVED that no Board of Education member or employee of the school shall expend any funds or oblige the expenditure of any funds except pursuant to appropriations made by the Board of Education in keeping with the budgetary policy statement hitherto adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED that the Superintendent is hereby charged with general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities with the amount appropriated by the Board of Education in keeping with the budgetary policy statement hitherto adopted by the Board.

This Appropriation Resolution shall take effect immediately.