

6. CONSENT

C. CONSIDERATION: 2018-2019 Budget Appropriations Resolution

Attached is the Appropriations Resolution for the 2018-19 fiscal year. It covers the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds 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 2018-19 for the following funds be approved as attached hereto and made a part of the Official Minutes of the June 19, 2018 regular meeting.

<i>General Fund</i>	\$	154,129,663
<i>Special Revenue Funds</i>	\$	28,432,022
<i>Debt Service Funds</i>	\$	15,408,408
<i>Capital Projects Funds</i>	\$	13,141,471

<u>Tax Base</u>	<u>Purpose</u>	<u>No. of Mills</u>
Non-Homestead	General Operating	17.6840
Commercial Personal Property	General Operating	11.2320
Homestead	General Operating	5.2320
All Properties	Debt Retirement	4.1000
All Properties	Sinking Fund	0.9922

Yes: _____

No: _____

BE IT RESOLVED that the following represents the General Fund Appropriations of the Troy School District for the fiscal year 2018-19; 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 2018-19 is as follows:

Revenues:

Local	\$ 38,903,147
State	102,660,687
Federal	3,993,668
Incoming Transfers/Other	7,753,510
Total Revenues/Incoming Transfers/Other	\$ 153,311,012

Estimated Fund Balance, July 1, 2018	\$ 25,065,991
Estimated Fund Balance Available to Appropriate	\$ 25,065,991
Total Available to Appropriate	\$ 178,377,003

BE IT FURTHER RESOLVED that \$154,129,663 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	\$ 87,164,662
Added Needs	17,824,538
Adult & Continuing Education	1,174,307
Total Instruction	\$ 106,163,507

Support Services:

Pupil	\$ 11,056,114
Instructional Staff	8,518,655
General Administration	1,029,875
School Administration	7,613,180
Business Services	1,420,189
Operations & Maintenance	9,780,517
Pupil Transportation	3,568,807
Central Services	2,949,319
Support Services (Athletics and Other)	1,865,158
Total Support Services	\$ 47,801,814

Community Services 164,342

Outgoing Transfers and Other -

Total Expenditures/Outgoing Transfers/Other \$ 154,129,663

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 2018-19 is as follows:

Revenues:

Local	\$	6,472,644
State		177,007
Federal		3,324,537
Total Revenues	\$	9,974,188

Estimated Fund Balance, July 1, 2018	\$	16,358,014
Estimated Fund Balance Available to Appropriate	\$	16,358,014
Total Available To Appropriate	\$	26,332,202

BE IT FURTHER RESOLVED that **\$28,432,022** 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	\$	2,223,831
Employee Benefits		1,113,855
Purchased Services		3,688,020
Repairs & Rentals		377,313
Supplies/Materials		1,465,954
Capital Outlay		19,304,002
Other Expenditures		215,285
Outgoing Transfers		43,762
Total Expenditures	\$	28,432,022

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 2018-19 is as follows:

Revenues:

Property Taxes		\$ 1,600,000
Total Revenues		\$ 1,600,000
Estimated Fund Balance, July 1, 2018	\$ 1,415,082	
Estimated Fund Balance Available to Appropriate		\$ 1,415,082
Total Available to Appropriate		\$ 3,015,082

BE IT FURTHER RESOLVED that **\$15,408,408** 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	\$ 10,565,000
Interest on Debt	4,833,408
Other Expenses	2,000
Property Tax Adjustments	8,000
Total Expenditures	\$ 15,408,408

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the *Capital Projects Funds* of the Troy School District for the fiscal year 2018-19 is as follows:

Revenue:

Investment Earnings	\$	50,000
Property Taxes		3,900,000
Incoming Transfers		500,000
Total Revenue	\$	4,450,000

Estimated Fund Balance, July 1, 2018	\$	8,805,220
Estimated Fund Balance Available to Appropriate	\$	8,805,220
Total Available to Appropriate	\$	13,255,220

BE IT FURTHER RESOLVED that **\$13,141,471** of the total available to appropriate in the *Capital Projects Funds* is hereby appropriated in the amounts and for the purpose set forth below:

Expenditures:

Capital Outlay	\$	12,991,378
Other Expenditures		150,093
Total Expenditures	\$	13,141,471

BE IT FURTHER RESOLVED that for operating purposes 17.6840 mills be levied on non-homesteads and 5.2320 mills be levied on homesteads and industrial personal property; and, that 11.2320 mills be levied on commercial personal property; and that 4.70 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.