

**GENERAL APPROPRIATIONS ACT  
RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION  
OF THE MILAN AREA SCHOOLS**

**RESOLVED**, that this resolution shall be the general appropriations act of the Milan Area Schools for the fiscal year ending June 30, 2010; **AN ACT** to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by the Milan Area Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and the unappropriated fund balance estimated to be available for appropriations in the General Fund of the Milan Area School District for the fiscal year ending June 30, 2010 is as follows (Note: Total revenues include all income generated by an ad valorem property tax levy of 17.9748 mills, applied against all non-homestead (excluding commercial personal property) and non-qualified agricultural property and 5.9748 mills, applied against all commercial personal property. The purpose of such a millage levy is to help support the appropriations outlined below.):

Revenue:

Local	\$	2,866,612
Intermediate		
State		17,364,834
Federal		979,726
Incoming Transfers & Other Transactions		1,530,182
<b>TOTAL REVENUE</b>	<b>\$</b>	<b>22,741,354</b>

Fund Balance, July 1, 2009 (Est.)	\$	1,566,058
Less Appropriated Fund Balance		-
Fund Balance Available to Appropriate		1,566,058
<b>TOTAL AVAILABLE TO APPROPRIATE</b>	<b>\$</b>	<b>24,307,412</b>

**BE IT FURTHER RESOLVED**, that \$24,307,412 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	\$	13,413,624
Support Services		9,750,058
<b>TOTAL APPROPRIATED</b>	<b>\$</b>	<b>23,163,682</b>

<b>Projected Unappropriated Fund Balance June 30, 20010</b>	<b>\$</b>	<b>1,143,730</b>
---	-----------	------------------

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the School Service Fund (Cafeteria Fund) of the Milan Area School District for the fiscal year ending June 30, 2010 is as follows:

Revenue:

Local		\$	573,131
State			47,831
Commodities			42,497
Federal			215,000
			<u>215,000</u>

**TOTAL REVENUE** **\$ 878,459**

Fund Balance, July 1, 2009 (Est.)	\$	56,741	
Less Appropriated Fund Balance		<u>-</u>	
Fund Balance Available to Appropriate			<u>56,741</u>

**TOTAL AVAILABLE TO APPROPRIATE** **\$ 935,200**

**BE IT FURTHER RESOLVED**, that \$935,200 of the total available to appropriate in the School Service Fund (Cafeteria Fund) is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:

Salaries	\$	276,993
Purchased Services		121,000
Food		300,000
Supplies, Equipment and Other		79,100
Commodities		42,497
Employee Benefits		76,463
		<u>76,463</u>

**TOTAL APPROPRIATED** **\$ 896,053**

**Projected Unappropriated  
Fund Balance June 30, 2010** **\$ 39,147**

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the Debt Retirement Fund of the Milan Area School District for the fiscal year ending June 30, 2010 is as follows (Note: Total revenues include all revenue generated by a tax levy of 8.0400 mills, applied against all property in the Milan Area School District. The purpose of such a levy is to support the appropriations outlined below.):

Revenue:			
	Local		
		Property Tax	\$ 4,363,353
		35% Federal Tax Credit on BAB's	\$ 1,045,489
		Borrowing - SLRF*	3,731,014
		Interest Income	<u>14,500</u>
	<b>TOTAL REVENUE</b>		<b>\$ 9,154,356</b>

**\*Note: the district will borrow funds from the School Loan Revolving Fund (SLRF) to make up any principal and interest deficit. The amount shown above is an estimate.**

Fund Balance, July 1, 2009 (Est.)	\$ 506,159	
Less Appropriated Fund Balance	<u>-</u>	
Fund Balance Available to Appropriate		<u>506,159</u>
<b>TOTAL AVAILABLE TO APPROPRIATE</b>		<b>\$ 9,660,515</b>

**BE IT FURTHER RESOLVED**, that \$9,660,515 of the total available to appropriate in the Debt Retirement Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:		
	Redemption of Principal	\$ 3,770,000
	Interest on Debt	\$ 5,131,994
	School Bond Loan Fund Repayment	-
	Other	<u>161,740</u>
<b>TOTAL APPROPRIATED</b>		<b>\$ 9,063,734</b>

<b>Projected Unappropriated Fund Balance June 30, 2010</b>		<b>\$ 596,781</b>
--	--	-------------------

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the 2009 Capital Projects Fund of the Milan Area School District for the fiscal year ending June 30, 2010 are as follows:

Revenue:		
	Local	
		Interest Income*
		<u>\$ 1,134,841</u>
<b>TOTAL REVENUE</b>		<b>\$ 1,134,841</b>
Fund Balance July 1, 2009 (Est.)	\$ -	48,534,651
Fund Balance Available to Appropriate		<u>48,534,651</u>
<b>TOTAL AVAILABLE TO APPROPRIATE</b>		<b>\$ 49,669,492</b>

