

**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, 2017; **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, 2017 is as follows (Note: Total revenues include all income generated by an ad valorem property tax levy of 17.9694 mills, applied against all non-homestead (excluding commercial personal property) and non-qualified agricultural property and 5.9694 mills, applied against all commercial personal property. The purpose of such a millage levy is to help support the appropriations outlined below.):

Revenue:

Local	\$	2,782,923
Intermediate		-
State		17,911,005
Federal		938,539
Incoming Transfers & Other Transactions		<u>2,252,938</u>
TOTAL REVENUE	\$	23,885,405

Fund Balance, July 1, 2016 (Est.)	\$	2,381,347
Less Appropriated Fund Balance		<u>-</u>
Fund Balance Available to Appropriate		<u>2,381,347</u>
TOTAL AVAILABLE TO APPROPRIATE	\$	26,266,752

BE IT FURTHER RESOLVED, that \$ 24,140,401 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	\$	12,653,293
Support Services		<u>11,487,108</u>
TOTAL APPROPRIATED	\$	24,140,401

Projected Unappropriated Fund Balance June 30, 2017	\$	<u>2,126,351</u>
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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the Food Service Fund (Cafeteria Fund) of the Milan Area School District for the fiscal year ending June 30, 2017 is as follows:

Revenue:		
Local		\$ 396,966
State		29,667
Commodities		45,000
Federal		<u>315,000</u>
TOTAL REVENUE		\$ 786,633
Fund Balance, July 1, 2016 (Est.)	\$ 61,651	
Less Appropriated Fund Balance	<u>-</u>	
Fund Balance Available to Appropriate		<u>61,651</u>
TOTAL AVAILABLE TO APPROPRIATE		\$ 848,284

BE IT FURTHER RESOLVED, that \$ 791,351 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		\$ 212,000
Employee Benefits		97,279
Purchased Services		137,104
Food		210,918
Supplies, Equipment and Other		45,050
Commodities		45,000
Transfer to General Fund		<u>44,000</u>
TOTAL APPROPRIATED		\$ 791,351
Projected Unappropriated Fund Balance June 30, 2017		\$ <u>56,933</u>

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, 2017 is as follows (Note: Total revenues include all revenue generated by a tax levy of 13.0000 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:

Property Tax	\$	6,148,090
35% Federal Tax Credit on BAB's		860,254
Borrowing - SLRF*		1,086,734
Interest Income		<u>1,000</u>

TOTAL REVENUE **\$ 8,096,078**

***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, 2016 (Est.)	\$	953,730
Less Appropriated Fund Balance		<u>-</u>
Fund Balance Available to Appropriate		<u>953,730</u>

TOTAL AVAILABLE TO APPROPRIATE **\$ 9,049,808**

BE IT FURTHER RESOLVED, that \$ 8,188,314 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	\$	3,570,000
Interest on Debt		4,616,714
Other		<u>1,600</u>

TOTAL APPROPRIATED **\$ 8,188,314**

**Projected Unappropriated
Fund Balance June 30, 2017** **\$ 861,494**

BE IT FURTHER RESOLVED, that no Board of Education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education and 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 responsibility within the amount appropriated by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the Board.