

FOR INFORMATION Amendment to the 2022-23 Appropriations Act

The Superintendent recommends the final amendment to the District's General Fund Operating budget. The original budget was approved by the Board of Education on June 28, 2022

APPROPRIATIONS ACT

	<u>From</u>	<u>To</u>	<u>Change</u>
<u>General Fund</u>			
Revenues	\$ 108,371,841	\$ 98,909,872	\$ (9,461,969)
Appropriations	<u>113,674,939</u>	<u>99,680,667</u>	<u>(13,994,272)</u>
Current Year Operations	<u>(5,303,098)</u>	<u>(770,795)</u>	<u>4,532,303</u>

The Uniform Budgeting and Accounting Act requires that the Appropriations Resolution be amended as the need arises. This action represents the final amendment to the 2023 Appropriations Act.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
 2022-23 BUDGET: GENERAL FUND**

RESOLVED, that this resolution shall be the general appropriations of Southfield Public Schools for the fiscal year 2023: A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Southfield Public Schools.

BE IT FURTHER RESOLVED, that the total General Fund revenues and other sources of the Southfield Public Schools for fiscal year 2023 are as follows:

REVENUE			
Local	\$ 41,196,985		
State	37,416,588		
Federal	10,444,346		
Intermediate School District	9,675,390		
Total Projected FY 22 Revenue	<u>\$ 98,733,309</u>	<u>\$ 98,733,309</u>	
BEGINNING AUDITED FUND BALANCE			
	\$ 14,852,875		
Non-spendable and assigned fund equity:			
Prepaid items	(17,636)		
Accumulated severance pay & compensated absences	<u>(668,636)</u>		
UNASSIGNED FUND BALANCE	<u>14,166,603</u>	14,166,603	
TOTAL RESOURCES AVAILABLE FOR APPROPRIATIONS		<u>\$ 112,899,912</u>	

BE IT FURTHER RESOLVED, that \$99,504,104 of the total available in the **General Fund** is hereby appropriated in the amounts and for the purpose set forth below.

APPROPRIATIONS

Instruction:

Basic Programs	\$	42,850,723
Added Needs		14,819,915
		<u>57,670,638</u>

Subtotal - Instruction 57,670,638

Support Services:

Pupil		8,684,513
Instructional Staff		4,856,996
General Administration		1,326,532
School Administration		5,037,166
Business		1,184,362
Operations, Maintenance, and Security		9,447,446
Transportation		5,261,322
Central		4,754,766
Athletics		567,662
Community Service		598,487
Facilities Acquisitions, Construction & Improvement		114,214

Subtotal - Support Services 41,833,466

Indirect Cost Recovery		-
Total Appropriated for Expenditures	\$	<u>99,504,104</u>

TOTAL FUND BALANCE - June 30, 2023 \$ 14,852,875

Current year revenues	\$	98,733,309
Current year appropriations		<u>(99,504,104)</u>
General Fund Operating Results for 2022-23		<u>(770,795)</u>

TOTAL FUND BALANCE - June 30, 2023 Projected \$ 14,082,080

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2022-23 BUDGET: DEBT SERVICE FUND**

BE IT FURTHER RESOLVED, that the Debt Service Fund be amended as follows:

REVENUE		\$ 5,886,302
APPROPRIATIONS:		
Redemption of Principal	\$ 4,115,000	
Interest on Bonded Debt	1,606,784	
Taxes Abated	-	
	<u>5,721,784</u>	\$ 5,721,784
CURRENT YEAR OPERATIONS		\$ 164,518
FUND BALANCE* - June 30, 2022		1,948,614
PROJECTED FUND BALANCE* - June 30, 2023		<u>\$ 2,113,132</u>

* Restricted for debt service obligations.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2022-23 BUDGET: 2020 DEBT**

BE IT FURTHER RESOLVED, that the 2020 Debt Fund be amended as follows:

REVENUE AND OTHER SOURCES		
Interest on Investments	\$ 174,050	
	<u>174,050</u>	\$ 174,050
APPROPRIATIONS		
Capital expenditures	<u>1,516,950</u>	1,516,950
CURRENT YEAR OPERATIONS		(1,342,900)
FUND BALANCE* - June 30, 2022		5,540,867
PROJECTED FUND BALANCE* - June 30, 2023		<u>\$ 4,197,967</u>

* Restricted for Capital Projects.

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
 2022-23 BUDGET: 2023 DEBT**

BE IT FURTHER RESOLVED, that the Sinking Fund be amended as follows:

REVENUE AND OTHER SOURCES		
Bond proceeds	\$ 74,997,924	
Interest earnings	<u>283,052</u>	
	<u>75,280,976</u>	\$ 75,280,976
APPROPRIATIONS		
Capital expenditures	<u>500,000</u>	500,000
CURRENT YEAR OPERATIONS		74,780,976
FUND BALANCE* - June 30, 2022		-
PROJECTED FUND BALANCE* - June 30, 2023		<u>\$ 74,780,976</u>

* *Restricted for Capital Projects.*

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
 2022-23 BUDGET: SINKING FUND**

BE IT FURTHER RESOLVED, that the Sinking Fund be amended as follows:

REVENUE AND OTHER SOURCES		
Local property taxes	\$ 1,733,563	
Interest earnings	-	
State exempt personal property payment	<u>-</u>	
	<u>1,733,563</u>	\$ 1,733,563
APPROPRIATIONS		
Capital expenditures	<u>2,125,865</u>	2,125,865
CURRENT YEAR OPERATIONS		(392,302)
FUND BALANCE* - June 30, 2022		443,278
PROJECTED FUND BALANCE* - June 30, 2023		<u>\$ 50,976</u>

* *Restricted for Capital Projects.*

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2022-23 BUDGET: FOOD SERVICE FUND**

BE IT FURTHER RESOLVED, that the Food Service Fund be amended as follows:

REVENUE AND OTHER SOURCES		
Local	\$	142,777
State		71,312
Other: Federal, including USDA Commodities		2,652,065
		<u>2,866,154</u>
	\$	2,866,154
APPROPRIATIONS		
Staff	\$	8,149
Contracted Services		2,697,069
Food USDA Commodities		176,749
One-time equipment		609,509
Other: Dues and Fees, Indirect Costs		5,323
		<u>3,496,799</u>
		3,496,799
CURRENT YEAR OPERATIONS		(630,645)
FUND BALANCE* - June 30, 2022		814,289
PROJECTED FUND BALANCE* - June 30, 2023	\$	<u>183,644</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2022-23 BUDGET: SCHOOL AND STUDENT ACTIVITY FUND**

BE IT FURTHER RESOLVED, that the School and Student Activity Fund be amended as follows:

REVENUE	\$	388,387
APPROPRIATIONS	\$	382,757
CURRENT YEAR OPERATIONS		5,630
FUND BALANCE* - June 30, 2022		364,766
PROJECTED FUND BALANCE* - June 30, 2023	\$	<u>370,396</u>

**RESOLUTION FOR AMENDMENT BY THE SOUTHFIELD BOARD OF EDUCATION
2022-23 BUDGET: EXPENDABLE TRUST FUND**

BE IT FURTHER RESOLVED, that the Expendable Trust Fund be amended as follows:

REVENUE	\$	-
APPROPRIATIONS	\$	-
CURRENT YEAR OPERATIONS		-
FUND BALANCE* - June 30, 2022		<u>17,381</u>
PROJECTED FUND BALANCE* - June 30, 2023	\$	<u>17,381</u>

BE IT FURTHER RESOLVED, that no Board of Education member or employee of the School District shall expend any funds or obligate the expenditures of any funds except pursuant to appropriations made by the Board of Education and in keeping with the Budgetary Policy #3160 previously adopted by the Board of Education. 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 budgets adopted by the Board and shall hold the appropriate administrators responsible for performance of their responsibilities within the amounts appropriated by the Board of Education.