

2019-20 FIDUCIARY FUND FINAL BUDGET FOR ADOPTION BY  
THE BOARD OF EDUCATION  
OF OWOSSO PUBLIC SCHOOLS AT A MEETING ON  
JUNE 22, 2020

RESOLVED, that this resolution shall be the Fiduciary Fund Appropriations of the Owosso Public Schools for the fiscal year ending June 30, 2020. 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 Owosso Public Schools on behalf of the Fiduciary funds.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the Fiduciary Fund of the Owosso Public Schools for the fiscal year ending June 30, 2020 is as follows:

Revenue:	
Local	\$459,061
State	0
Federal	0
Incoming Transfers & Other Transactions	0
Total Revenue	<u>\$459,061</u>
Estimated Fund Balance, July 1, 2019	<u>\$304,434</u>
Less Appropriated Fund Balance	0
Fund Balance Available to appropriate	<u>\$304,434</u>
Total Available to appropriate	<u><u>\$763,495</u></u>

BE IT FURTHER RESOLVED, that \$422,506 of the total available to appropriate in the School Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Fiduciary Fund expenditures	\$422,506
Total Appropriated	<u>\$422,506</u>
Estimated Ending Fund balance, June 30, 2020	<u><u>\$ 340,989</u></u>

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.

This appropriation resolution is to take effect immediately after adoption.

Ayes: Jenc, Keyes, Krauss, Mowen, Ochodnick, Quick and Webster

Nays: None

Absent: None

Motion Declared: Passed