

**2019-20 FIDUCIARY FUND ORIGINAL BUDGET FOR ADOPTION
BY THE BOARD OF EDUCATION
OF OWOSSO PUBLIC SCHOOLS AT A MEETING ON
JUNE 24, 2019**

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 | \$585,100 |
| State | 0 |
| Federal | 0 |
| Incoming Transfers & Other Transactions | 0 |
| Total Revenue | <u>\$585,100</u> |
| Estimated Fund Balance, July 1, 2019 | \$300,000 |
| Less Appropriated Fund Balance | <u>0</u> |
| Fund Balance Available to Appropriate | <u>\$300,000</u> |
| Total Available to Appropriate | <u><u>\$885,100</u></u> |

BE IT FURTHER RESOLVED, that \$547,000 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 | \$547,000 |
| Total Appropriated | <u>\$547,000</u> |
| Estimated Ending Fund balance, June 30, 2020 | <u><u>\$ 338,100</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 July 1, 2019.

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

Nays: None

Absent: None

Motion Declared: Passed