

RESOLUTION FOR ADOPTION
 BY THE BOARD OF EDUCATION - LUDINGTON AREA SCHOOL DISTRICT
 2023/2024 BUDGETS

BE IT RESOLVED, That this shall be the General Appropriations of the Ludington Area School District for the fiscal year ending June 30, 2024.

AN ACT to make appropriations; to provide for the expenditures of the appropriations; and to provide for the disposition of all income received by the Ludington Area School District,

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **GENERAL FUND** of Ludington Area School District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023 2,776,463

ACCOUNT CODE	REVENUES	PROPOSED BUDGET 6/19/2023	AMENDED BUDGET 01/15/2024
100	Local	\$ 19,717,347	\$ 19,996,873
300	State	\$ 6,363,672	\$ 7,141,781
400	Federal	\$ 599,734	\$ 546,298
500	Transfers In	\$ 651,724	\$ 741,551
Total Revenue		27,332,477	28,426,503
AVAILABLE TO APPROPRIATE		30,108,940	31,202,966

BE IT FURTHER RESOLVED, that the total available to appropriate in the **GENERAL FUND** is hereby appropriated in the amounts and for the purposes set forth below:

ACCOUNT CODE	EXPENSES	PROPOSED BUDGET 6/19/2023	AMENDED BUDGET 01/15/2024
110	Instruction/Basic	\$ 13,229,086	\$ 13,667,840
120	/Added Needs	\$ 4,343,524	\$ 4,595,207
210	Support Service/Pupil	\$ 1,124,422	\$ 1,240,418
220	/Instructional	\$ 1,068,428	\$ 1,187,717
230	/Gen. Admin.	\$ 499,519	\$ 526,269
240	/School Admin.	\$ 1,972,954	\$ 1,972,954
250	/Business	\$ 557,471	\$ 557,471
260	/Oper. & Maint.	\$ 2,254,326	\$ 2,254,326
270	/Transportation	\$ 1,209,012	\$ 1,221,517
280	/Central Services	\$ 191,648	\$ 191,648
290	/Athletics	\$ 851,677	\$ 851,677
300	/Community Services	\$ 217,390	\$ 274,023
400	/Prior Adj. & Other Govt Pay	\$ 90,000	\$ 90,000
500	/Transfers Out	\$ -	\$ -
Total Expenses		\$ 27,609,457	\$ 28,631,067
Revenue Over (under) Expenditures		(276,980)	(204,564)
Expected Fund Balance on 6/30/2024		2,499,483	2,571,899

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **FOOD SERVICE FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023 171,022

ACCOUNT CODE	REVENUES	PROPOSED BUDGET 6/19/2023
100 Local		\$ 20,000
300 State		\$ 28,265
400 Federal		\$ 1,094,136
500 Transfers In		\$ -
	Total Revenue	1,142,401
	AVAILABLE TO APPROPRIATE	1,313,423

BE IT FURTHER RESOLVED, that the total available to appropriate in the **FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

ACCOUNT CODE	EXPENSES	PROPOSED BUDGET 6/19/2023
290 Food Services		\$ 1,092,245
500 Transfers Out		\$ 50,000
	Total Expenses and other transactions	\$ 1,142,245
	Revenue Over (under) Expenditures	156
	Expected Fund Balance on 6/30/2024	171,178

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **STUDENT ACTIVITY FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023 492,943

ACCOUNT CODE	REVENUES	PROPOSED BUDGET 6/19/2023
100 Local		\$ 610,000
	Total Revenue	610,000
	AVAILABLE TO APPROPRIATE	1,102,943

BE IT FURTHER RESOLVED, that the total available to appropriate in the **STUDENT ACTIVITY FUND** is hereby appropriated in the amounts and for the purposes set forth below:

ACCOUNT CODE	EXPENSES	PROPOSED BUDGET 6/19/2023
290 Student Activities		\$ 610,000
	Total Expenses and other transactions	\$ 610,000
	Revenue Over (under) Expenditures	-
	Expected Fund Balance on 6/30/2024	492,943

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **2022 DEBT RETIREMENT FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	149,427
	PROPOSED BUDGET 6/19/2023
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REVENUES	
Local	\$ 3,210,996
State	\$ -
Transfers In	\$ -
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Total Revenue	3,210,996
AVAILABLE TO APPROPRIATE	3,360,423

BE IT FURTHER RESOLVED, that the total available to appropriate in the **2022 DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
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EXPENSES	
Bond Principal	\$ 810,000
Bond interest & Other	\$ 2,357,700
Transfers Out	\$ 5,000
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Total Expenses and other transactions	\$ 3,172,700
Revenue Over (under) Expenditures	<u>38,296</u>
Expected Fund Balance on 6/30/2024	187,723

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **2019 DEBT RETIREMENT FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	134,142
	PROPOSED BUDGET 6/19/2023
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REVENUES	
Local	\$ 1,964,881
State	\$ -
Transfers In	\$ -
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Total Revenue	1,964,881
AVAILABLE TO APPROPRIATE	2,099,023

BE IT FURTHER RESOLVED, that the total available to appropriate in the **2019 DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
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EXPENSES	
Bond Principal	\$ 740,000
Bond interest & Other	\$ 1,194,732
Transfers Out	\$ 5,000
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Total Expenses and other transactions	\$ 1,939,732
Revenue Over (under) Expenditures	<u>25,149</u>
Expected Fund Balance on 6/30/2024	159,291

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **2022 TECHNOLOGY DEBT RETIREMENT FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	126,830
	PROPOSED BUDGET 6/19/2023
<u>REVENUES</u>	
Local	\$ 427,078
State	\$ -
Transfers In	\$ -
Total Revenue	427,078
AVAILABLE TO APPROPRIATE	553,908

BE IT FURTHER RESOLVED, that the total available to appropriate in the **2022 TEC HNOLOGY DEBT RETIREMENT FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
<u>EXPENSES</u>	
Bond Principal	\$ 230,000
Bond interest & Other	\$ 12,240
Transfers Out	\$ 2,000
Total Expenses and other transactions	\$ 244,240
Revenue Over (under) Expenditures	182,838
Expected Fund Balance on 6/30/2024	309,668

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **SINKING FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	1,195,043
	PROPOSED BUDGET 6/19/2023
<u>REVENUES</u>	
Local	\$ 395,443
State	\$ -
Transfers In	\$ -
Total Revenue	395,443
AVAILABLE TO APPROPRIATE	1,590,486

BE IT FURTHER RESOLVED, that the total available to appropriate in the **SINKING FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
<u>EXPENSES</u>	
Construction	\$ 855,000
Transfers Out	\$ -
Total Expenses and other transactions	\$ 855,000
Revenue Over (under) Expenditures	(459,557)
Expected Fund Balance on 6/30/2024	735,486

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **2022 TECHNOLOGY PURCHASING FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	469,293
	PROPOSED BUDGET 6/19/2023
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REVENUES	
Local	\$ 2,000
State	\$ -
Transfers In	\$ -
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Total Revenue	2,000
AVAILABLE TO APPROPRIATE	471,293

BE IT FURTHER RESOLVED, that the total available to appropriate in the **2022 TECHNOLOGY PURCHASING FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
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EXPENSES	
Construction	\$ 470,000
Transfers Out	\$ -
Total Expenses and other transactions	\$ 470,000
Revenue Over (under) Expenditures	<u>(468,000)</u>
Expected Fund Balance on 6/30/2024	1,293

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **2022 CAPITAL PROJECTS FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	37,847,311
	PROPOSED BUDGET 6/19/2023
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REVENUES	
Local	\$ 80,000
State	\$ -
Transfers In	\$ -
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Total Revenue	80,000
AVAILABLE TO APPROPRIATE	37,927,311

BE IT FURTHER RESOLVED, that the total available to appropriate in the **2022 CAPITAL PROJECTS FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
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EXPENSES	
Construction	\$ 20,000,000
Professional Services	\$ 3,000,000
Furnishings & Equipment	\$ 3,000,000
Transfers Out	\$ -
Total Expenses and other transactions	\$ 26,000,000
Revenue Over (under) Expenditures	<u>(25,920,000)</u>
Expected Fund Balance on 6/30/2024	11,927,311

BE IT FURTHER RESOLVED, that the total estimated revenues and appropriated fund balance available for appropriations in the **2023 CAPITAL PROJECTS FUND** of Ludington Area Shool District for the fiscal year ending June 30, 2024, is as follows:

Expected Fund Balance on 6/30/2023	1,000,000
	PROPOSED BUDGET 6/19/2023
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REVENUES	
Local	\$ 3,000
State	\$ -
Transfers In	\$ -
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Total Revenue	3,000
AVAILABLE TO APPROPRIATE	1,003,000

BE IT FURTHER RESOLVED, that the total available to appropriate in the **2023 CAPITAL PROJECTS FUND** is hereby appropriated in the amounts and for the purposes set forth below:

	PROPOSED BUDGET 6/19/2023
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EXPENSES	
Construction	
Professional Services	
Furnishings & Equipment	\$ 1,003,000
Transfers Out	\$ -
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Total Expenses and other transactions	\$ 1,003,000
Revenue Over (under) Expenditures	<u>(1,000,000)</u>
Expected Fund Balance on 6/30/2024	-

THIS BUDGET IS PREPARED BASED UPON A LEVY OF 18.0 MILLS ON ALL NON-HOMESTEAD PROPRTY AND A STATE LEVY OF 6.0 MILLS ON ALL PROPERTY OF THE SCHOOL DISTRICT IN THE TOWNSHIPS OF AMBER, HAMLIN, PERE MARQUETTE, RIVERTON AND SUMMIT; AND THE CITY OF LUDINGTON FOR THE PURPOSE OF SUPPORTING THE GENERAL OPERATIONS OF THE SCHOOL DISTRICT FOR THE 2023-2024 SCHOOL YEAR.

ESTIMATED TAXABLE VALUE: \$1,665,022,652; THE NON-HOMESTEAD PORTION TAXABLE VALUE: \$1,063,037,516. THERE IS ALSO A .25 MILL SINKING FUND LEVY, A .27 MILL TECH BOND DEBT LEVY, A .61 MILL BUILDING & SITE 1ST SERIES DEBT LEVY, AND A 2.03 MILL BUILDING & SITE 2ND SERIES DEBT LEVY FOR ALL PROPERTY IN THE SCHOOL DISTRICT AS DEFINED ABOVE.

BE IT FURTHER RESOLVED, that no Boarf of Education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except persuant to appropriations made by the Board of Education in keeping with the budgetary policystatement hitherto adopted by the Board. Changes in the amount appropriated by the Board shell 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 department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of education and in keeping with the budgetary statement hitherto adopted by the Board.

BE IT FURTHER RESOLVED, that for the purpose of meeting emergency needs of the school district, expenditures, transfers, and appropriations may be made upon written authorization of the Superintendent. When the Superintendent makes such a change, it shall be presented to the Board of Education for its approval at the next regularly scheduled meeting.

BE IT FURTHER RESOLVED, that for the purposes of meeting the needs of the school district, specific line item changes may be made by the Superintendent within the general line items listed above, but the total budget amount may not be increased without approval of the Board of Education.

This Appropriation Resolution is to take effect on July 1, 2023.