

**RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION
HILLSDALE COMMUNITY SCHOOLS**

BE IT RESOLVED, that this resolution shall be the revised General Appropriations Act of Hillsdale Community Schools for the fiscal year 2017-2018. A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Hillsdale Community Schools.

BE IT FURTHER RESOLVED, the total revenues and unappropriated fund balance estimated to be available for appropriations in the Building & Site Sinking Fund of the Hillsdale Community Schools for the fiscal year ending June 30, 2018 is \$ 894,356 as follows:

REVENUE	
Proceeds from Tax Levy	604,866
Earnings on Investments	<u>2,000</u>
Total	\$606,866
Fund Balance July 1, 2017 (<i>estimated</i>)	287,490
Less Appropriated Fund Balance	<u>0</u>
Total Available to Appropriate	\$894,356

BE IT FURTHER RESOLVED, that \$744,356 of the total available to appropriate in the Building & Site Sinking Fund is hereby appropriated in the amounts and for the purpose set forth below:

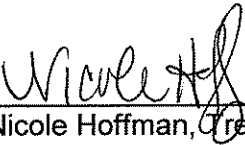
EXPENDITURE	
Building Renovations	388,356
Taxes Abated / Written Off	2,500
Interest/Pymts on Borrowing	<u>353,500</u>
Total	\$744,356
<i>Estimated Ending Fund Balance</i>	<i>\$150,000</i>

FURTHER RESOLVED, that no Board of Education member or employee of the Hillsdale Community Schools 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 of Education. Changes in the amount appropriated by the Board of Education shall require approval of the Board of Education.

FURTHER RESOLVED, that for the purposes of meeting emergency needs of the school district, transfers of appropriations may be made upon written authorization of the Superintendent but no other transfers shall be made without prior approval by the Board of Education. When the Superintendent makes a transfer to appropriate as permitted by this resolution, such transfer shall be presented to the Board of Education at its next regularly scheduled meeting in the form of an appropriations act amendment, which amendment shall be adopted by the Board of Education at such meeting.

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the budget adopted by the Board of Education and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the Board of Education.

This act is to take effect on June 26,2017.



Nicole Hoffman, Treasurer