

**RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION OF THE
VICKSBURG COMMUNITY SCHOOLS
JUNE 12, 2017**

**Fiscal Year Ending June 30, 2018
General Fund, School Service Fund (Food Service), Building & Site Fund,
2014 Bond Fund, Debt Service Funds (1991 Debt Service Fund, 2015 Debt
Service Fund, 2014 Debt Service Fund, 2016 Debt Service Fund)**

RESOLVED, that this resolution shall be the general appropriation of Vicksburg Community Schools for the fiscal year ending June 30, 2018: A resolution to make appropriations, and to provide for the expenditures of the appropriations, and to levy the maximum allowable tax rate, to file the tax rate request (Form L-4029), and to provide for the disposition of all income received by the Vicksburg Community Schools.

Be it further resolved, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the General Fund of the Vicksburg Community Schools for the fiscal year ending June 30, 2018 be adopted on June 12, 2017 as follows:

| | | |
|---|----|------------------|
| Revenue | | |
| Local | \$ | 2,404,629 |
| State | | 21,403,409 |
| Federal | | 343,000 |
| Other | | 2,290,976 |
| | | <hr/> |
| Total Revenue | | 26,442,014 |
| Estimated fund balance available to appropriate | | <hr/> 2,408,285 |
| Total available to appropriate | \$ | <hr/> 28,850,299 |

In compliance with Section 16 of the Uniform Budgeting and Accounting Act, "Local Revenue" includes property taxes levied against non-homestead and non-qualified agricultural property at a base rate of 18.0000 mills. This levy is estimated to total approximately \$1,790,000 for the fiscal year ending June 30, 2018.

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BE IT FURTHER RESOLVED, that the \$28,850,299 that is available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

| | |
|--|--------------------------|
| Instruction: | |
| Basic Programs | \$ 13,234,384 |
| Added Needs | 2,618,165 |
| Adult & Continuing Education | <u>106,404</u> |
| Total instruction | 15,958,953 |
| Supporting Services: | |
| Pupil Services | 1,268,151 |
| Instructional Staff | 1,196,410 |
| General Administration | 500,412 |
| School Administration | 1,593,741 |
| Business | 427,572 |
| Operations & Maintenance | 1,934,157 |
| Transportation | 1,426,920 |
| Central Services | 650,296 |
| Athletics | <u>593,075</u> |
| Total supporting services | 9,590,734 |
| Community Services | 379,549 |
| Debt retirement | <u>266,235</u> |
| Total expenditures | 26,195,471 |
| Other funding sources (uses) | |
| Transfers from other funds | 75,000 |
| Transfers to other funds | <u>(435,280)</u> |
| Total other financing uses | <u>(360,280)</u> |
| Total expenditures and other uses | <u><u>26,555,751</u></u> |
| Projected Fund Balance - June 30, 2018 | 2,294,548 |

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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balances estimated to be available for appropriation in the School Service Fund of the Vicksburg Community Schools for the fiscal year ending June 30, 2018, be adopted on June 12, 2017 as follows:

| Revenue | Food Service |
|--|---------------------|
| Local | \$ 495,000 |
| State | 51,000 |
| Federal | 595,000 |
| Total Revenue | 1,141,000 |
| Estimated fund balances available to appropriate | 379,228 |
| Total available to appropriate | \$ 1,520,228 |

BE IT FURTHER RESOLVED, that the \$1,520,228 that is available to appropriate in the School Service Funds is hereby appropriated in the amounts and for the purposes set forth below:

| Expenditures | Food Service |
|--|---------------------|
| Food service activities | \$ 1,085,000 |
| Transfers out | 75,000 |
| Total expenditures and transfers | \$ 1,160,000 |
| Projected Fund Balance - June 30, 2018 | \$ 360,228 |

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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balances estimated to be available for appropriation in the Building & Site Fund and the 2014 Bond Fund of the Vicksburg Community Schools for the fiscal year ending June 30, 2018, be adopted on June 12, 2017 as follows:

| Revenues | Building & Site Fund | 2014 Bond Fund | Total |
|--|----------------------|---------------------|---------------------|
| Local sources | \$ - | \$ 7,500 | \$ 7,500 |
| Other Financing Sources - bond issuance | - | 4,300,000 | 4,300,000 |
| Total revenue and other financing sources | - | 4,307,500 | 4,307,500 |
| Estimated fund balances available to appropriate | 6,641 | 802,450 | 809,091 |
| Total available to appropriate | <u>\$ 6,641</u> | <u>\$ 5,109,950</u> | <u>\$ 5,116,591</u> |

BE IT FURTHER RESOLVED, that the \$5,116,59 that is available to appropriate in the Building & Site Fund and 2014 Bond Fund is hereby appropriated in the amounts and for the purposes set forth below:

| Expenditures - capital outlay & other | Building & Site Fund | 2014 Bond Fund | Total |
|--|----------------------|---------------------|---------------------|
| | <u>\$ -</u> | <u>\$ 3,535,000</u> | <u>\$ 3,535,000</u> |
| Projected Fund Balance - June 30, 2018 | \$ 6,641 | \$ 1,574,950 | \$ 1,581,591 |

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BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balances estimated to be available for appropriation in the Debt Service Funds of the Vicksburg Community Schools for the fiscal year ending June 30, 2018, be adopted on June 12, 2017 as follows:

| | 1991 Debt Service Fund | 2015 Debt Service Fund | 2016 Debt Service Fund | 2014 Debt Service Fund | Total |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Revenues | | | | | |
| Property taxes | \$ 2,925,000 | \$ - | \$ - | \$ 824,600 | \$ 3,749,600 |
| Other local revenue | 5,000 | - | - | 3,500 | 8,500 |
| Incoming transfers | - | 204,500 | 230,780 | - | 435,280 |
| Total revenue and other financing Sources | 2,930,000 | 204,500 | 230,780 | 828,100 | 4,193,380 |
| Estimated fund balances available to appropriate | 388,128 | 91,274 | - | 101,679 | 581,081 |
| Total available to appropriate | \$ 3,318,128 | \$ 295,774 | \$ 230,780 | \$ 929,779 | \$ 4,774,461 |

BE IT FURTHER RESOLVED, that the \$4,774,461 that is available to appropriate in the Debt Service Funds is hereby appropriated in the amounts and for the purposes set forth below:

| | 1991 Debt Service Fund | 2015 Debt Service Fund | 2016 Debt Service Fund | 2014 Debt Service Fund | Total |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------|
| Expenditures | | | | | |
| Principal | \$ 1,082,923 | 235,000 | 210,000 | 625,000 | \$ 2,152,923 |
| Interest | 1,811,752 | 10,260 | 20,280 | 171,893 | 2,014,185 |
| Other | 28,000 | 500 | 500 | 1,000 | 30,000 |
| Total expenditures | \$ 2,922,675 | \$ 245,760 | \$ 230,780 | \$ 797,893 | \$ 4,197,108 |
| Projected Fund Balance - June 30, 2018 | \$ 395,453 | \$ 50,014 | \$ - | \$ 131,886 | \$ 577,353 |