

**Robert Shaner, Ph.D.**  
Superintendent

**Debi Fragomeni**  
Deputy Superintendent of Teaching & Learning



**Dana J. Taylor, CPA, CFF**  
Deputy Superintendent of Business Affairs

**Elizabeth A. Davis**  
Chief Human Resource Officer

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**MEMORANDUM**

June 24, 2019

To: Dr. Robert Shaner, Superintendent

From: Dana Taylor, Deputy Superintendent of Business Affairs

Subject: **School District Budget Adoptions for the 2019-2020 Fiscal Year**

The following pages contain the Resolutions for Adoption of the 2019-2020 General, Early Learning (Caring Steps), Bookstore, Food Service, Student/School Activity, Debt Service, and Capital Projects Fund budgets. These budgets were reviewed in detail at the May 20 Board of Education work session. The General Fund budget contains a levy of 18.0 mills on non-homestead property. The Debt Service Fund budget includes a levy of 5.30 mills on all classes of property. The district must levy an amount sufficient to meet bonded debt service requirements.

**Based on this information, we recommend THAT the Rochester Board of Education adopt the following resolutions for the General, Early Learning (Caring Steps), Bookstore, Food Service, Student/School Activity, Debt Service, and Capital Projects Funds.**

Please let me know if you need any additional information.

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

**2019-2020 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the **GENERAL FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **GENERAL FUND** of Rochester Community Schools for fiscal year 2019-2020 be adopted as follows:

Revenues	
Local	\$ 28,833,729
State	135,925,978
Federal	4,712,633
County and Other Proceeds	11,384,236
Total Revenue	180,856,576
Estimated Fund Balance July 1, 2019	\$32,237,665
Revenue Appropriated to Fund Balance	1,231,691
Estimated Fund Balance June 30, 2020	33,469,356
Revenue Appropriated to Fund Balance	(1,231,691)
Total Appropriated for General Fund Expenditures	\$179,624,885

**BE IT FURTHER RESOLVED**, that \$179,624,885 in the **GENERAL FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
INSTRUCTION:	
Basic Programs	\$ 82,896,300
Added Needs	21,476,627
Adult and Continuing Education	237,678
SUPPORT SERVICES:	
Pupil Support	15,105,150
Instructional Support	8,584,737
General Administration	1,527,273
School Administration	8,857,402
Business Support	2,439,986
Operations & Maintenance	14,845,143
Transportation	7,838,265
Central Support	6,648,554
Other Support	2,828,895
COMMUNITY SERVICES	3,321,809
BUILDING IMPROVEMENTS	2,880,724
DEBT SERVICE	36,342
TRANSFERS:	
Interfund Transfer	100,000
Total Appropriated for General Fund	\$ 179,624,885

This appropriation to become effective July 1, 2019

**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 of the board.

**ROCHESTER COMMUNITY SCHOOLS  
GENERAL FUND BUDGET AMENDMENT  
June 30, 2020**

	2017-18	2018-19		2019-20	
	Final Actual	Original Budget	Proposed Budget	Adjustments	Proposed Budget
<b>REVENUE:</b>					
Local Revenue	\$ 26,438,162	\$ 26,669,868	\$ 28,480,858	\$ 352,871	\$ 28,833,729
State Revenue	131,113,691	131,334,831	135,323,001	602,977	135,925,978
Federal Revenue	4,091,410	4,263,820	4,712,633	-	4,712,633
Transfers In & Other Financing Sources	11,677,137	11,663,571	11,384,236	-	11,384,236
<b>TOTAL REVENUE &amp; OTHER SOURCES</b>	<u>173,320,400</u>	<u>173,932,090</u>	<u>179,900,728</u>	<u>955,848</u>	<u>180,856,576</u>
				-	
<b>EXPENDITURES:</b>					
<b>INSTRUCTION:</b>					
Basic Programs	80,141,949	82,323,526	82,542,027	354,273	82,896,300
Added Needs	19,909,667	20,268,123	21,381,717	94,910	21,476,627
Adult and Continuing Education	140,109	171,041	237,678	-	237,678
<b>TOTAL INSTRUCTION</b>	<u>100,191,725</u>	<u>102,762,690</u>	<u>104,161,422</u>	<u>449,183</u>	<u>104,610,605</u>
				-	
<b>SUPPORT SERVICES:</b>					
Pupil Support	14,693,611	14,631,495	15,038,936	66,214	15,105,150
Instructional Staff Support	7,265,688	8,091,417	8,551,604	33,133	8,584,737
General Administration	1,114,586	1,185,243	1,434,561	92,712	1,527,273
School Administration	8,511,989	8,646,858	8,839,467	17,935	8,857,402
Business Support	1,914,071	2,175,132	2,342,924	97,062	2,439,986
Operations, Maintenance & Security	13,963,173	13,912,273	14,784,016	61,127	14,845,143
Pupil Transportation Services	7,298,214	7,581,635	7,738,265	100,000	7,838,265
Central Support	7,528,254	6,812,981	6,637,485	11,069	6,648,554
Other Support	2,626,324	2,674,276	2,824,826	4,069	2,828,895
<b>TOTAL SUPPORT SERVICES</b>	<u>64,915,910</u>	<u>65,711,310</u>	<u>68,192,084</u>	<u>483,321</u>	<u>68,675,405</u>
				-	
<b>COMMUNITY SERVICES</b>	2,920,806	3,131,032	3,317,585	4,224	3,321,809
<b>BUILDING IMPROVEMENT SERVICES</b>	2,907,938	1,053,900	2,880,724	-	2,880,724
<b>DEBT SERVICE</b>	36,341	77,500	36,342	-	36,342
	<u>5,865,085</u>	<u>4,262,432</u>	<u>6,234,651</u>	<u>4,224</u>	<u>6,238,875</u>
				-	
<b>OTHER FINANCING USES:</b>					
Interfund Transfer	-	-	325,000	(225,000)	100,000
<b>TOTAL OTHER USES</b>	<u>-</u>	<u>-</u>	<u>325,000</u>	<u>(225,000)</u>	<u>100,000</u>
				-	
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<u>170,972,720</u>	<u>172,736,432</u>	<u>178,913,157</u>	<u>711,728</u>	<u>179,624,885</u>
<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>	2,347,680	1,195,658	987,571	244,120	1,231,691
<b>FUND BALANCE - BEGINNING OF YEAR</b>	28,902,414	31,250,094	31,250,094		32,237,665
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 31,250,094</u>	<u>\$ 32,445,752</u>	<u>\$ 32,237,665</u>		<u>\$ 33,469,356</u>
<b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>	18.28%	18.78%	18.02%		18.63%

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

**2019-2020 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the EARLY LEARNING CENTER FUND Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **EARLY LEARNING CENTER FUND** of Rochester Community Schools for fiscal year 2019-2020 be adopted as follows:

Revenues		
Local	\$	1,635,972
Transfers In & Other Financing Uses		100,000
Total Revenue		1,735,972
Estimated Fund Balance July 1, 2019	\$0	
Revenue Appropriated to Fund Balance	<u>543,959</u>	
Estimated Fund Balance June 30, 2020	<u>543,959</u>	
Revenue Appropriated to Fund Balance		<u>(543,959)</u>
Total Appropriated for Early Learning Center Fund Expenditures		<u><u>\$1,192,013</u></u>

**BE IT FURTHER RESOLVED**, that \$1,192,013 in the **EARLY LEARNING CENTER FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
INSTRUCTION:		
Basic Programs	\$	423,012
SUPPORT SERVICES:		
Instructional Support		190,105
Operations & Maintenance		152,219
Central Support		30,000
COMMUNITY SERVICES		<u>396,677</u>
Total Appropriated for Early Learning Center Fund	\$	<u><u>1,192,013</u></u>

This appropriation to become effective July 1, 2019

**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 of the board.

ROCHESTER COMMUNITY SCHOOLS  
CARING STEPS FUND  
June 30, 2020

		2018-19			2019-20
		Original Budget	Proposed Budget	Adjustment	Proposed Budget
<b>REVENUE:</b>					
100	Local Revenue	\$ 2,578,160	\$ 434,180	\$ 1,201,792	\$ 1,635,972
600	Transfers In & Other Financing Sources		325,000	(225,000)	100,000
<b>TOTAL REVENUE &amp; OTHER SOURCES</b>		<u>2,578,160</u>	<u>759,180</u>	<u>976,792</u>	<u>1,735,972</u>
<b>EXPENDITURES:</b>					
<b>INSTRUCTION:</b>					
110	Basic Programs	1,958,862	219,832	203,180	423,012
<b>SUPPORT SERVICES:</b>					
220	Instructional Staff Support	292,426	188,763	1,342	190,105
260	Operations, Maintenance & Security	252,825	162,911	(10,692)	152,219
280	Central Support	30,000	30,000	-	30,000
<b>TOTAL SUPPORT SERVICES</b>		<u>575,251</u>	<u>381,674</u>	<u>(9,349)</u>	<u>372,325</u>
<b>COMMUNITY SERVICES</b>			157,674	239,003	396,677
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>		<u>2,534,113</u>	<u>759,180</u>	<u>432,833</u>	<u>1,192,013</u>
<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>		44,047	-	543,959	543,959
740	<b>FUND BALANCE - BEGINNING OF YEAR</b>				-
	<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 44,047</u>			<u>\$ 543,959</u>
<b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>		1.74%	0.00%		45.63%

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

**2019-20 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the **BOOKSTORE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **BOOKSTORE FUND** of Rochester Community Schools for fiscal year 2019-2020 be adopted as follows:

Revenues

Sales		\$ 95,186
		95,186
Total Revenue		95,186

Estimated Fund Balance July 1, 2019	\$	75,343
Fund Balance Appropriated to Expenditures		214
Projected Fund Balance June 30, 2020	\$	75,557

Fund Balance Appropriated to Expenditures		(214)
Total appropriated for Bookstore Fund Expenditures	\$	94,972

**BE IT FURTHER RESOLVED**, that \$94,972 in the **BOOKSTORE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Support Services - Business		1,750
Support Services - Other		93,222
Total appropriated - Bookstore Fund	\$	94,972

This appropriation to become effective July 1, 2019

**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 of the board.

**ROCHESTER COMMUNITY SCHOOLS  
BOOKSTORE FUND BUDGET PROJECTION  
June 30, 2020**

	2017-18 Final Actual	2018-19 Proposed Budget	Adjustments	2019-20 Proposed Budget
<b>REVENUE:</b>				
100 Local Revenue	\$ 83,695	\$ 95,186	\$ -	\$ 95,186
<b>TOTAL REVENUE &amp; OTHER SOURCES</b>	<u>83,695</u>	<u>95,186</u>	<u>-</u>	<u>95,186</u>
<b>EXPENDITURES:</b>				
<b>SUPPORT SERVICES:</b>				
250 Support Services-Business	1,340	1,750	-	1,750
290 Support Services-Other	75,708	93,222	-	93,222
<b>TOTAL EXPENDITURES</b>	<u>77,048</u>	<u>94,972</u>	<u>-</u>	<u>94,972</u>
<b>OTHER FINANCING USES:</b>				
600 Interfund Transfer	-	-	-	-
<b>TOTAL OTHER USES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>	<u>77,048</u>	<u>94,972</u>	<u>-</u>	<u>94,972</u>
<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>	6,647	214		214
740 <b>FUND BALANCE - BEGINNING OF YEAR</b>	68,482	75,129		75,343
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 75,129</u>	<u>\$ 75,343</u>		<u>\$ 75,557</u>
<b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>		79.33%		79.56%

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

**2019-2020 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the **FOOD SERVICE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020 A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **FOOD SERVICE FUND** of Rochester Community Schools for fiscal year 2019-2020 be adopted as follows:

Revenues	
Local	\$ 2,231,400
State	120,745
Federal	1,060,000
County and Other Proceeds	<u>2,912</u>
Total Revenue	3,415,057
Estimated Fund Balance July 1, 2019	\$1,426,745
Fund Balance Appropriated to Expenditures	<u>(492,116)</u>
Projected Fund Balance June 30, 2020	934,629
Revenue Appropriated to Fund Balance	<u>492,116</u>
Total Appropriated for Food Service Fund Expenditures	<u><u>\$ 3,907,173</u></u>

**BE IT FURTHER RESOLVED**, that \$3,907,173 in the **FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES:

SUPPORT SERVICES:

Operations & Maintenance	\$ 2,400
Support Services-Other	<u>3,432,802</u>
	3,435,202

BUILDING IMPROVEMENT SERVICES	<u>471,971</u>
Total Appropriated for Food Service Fund	<u><u>\$ 3,907,173</u></u>

This appropriation to become effective July 1, 2019

**FURTHER RESOLVED**, that no board of education member or employee of the school district shall expend 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 of the board.



**ROCHESTER COMMUNITY SCHOOLS  
FOOD SERVICE FUND BUDGET  
June 30, 2020**

		2017-18	2018-19		2019-20	
		Final	Original	Proposed	Proposed	
		Actual	Budget	Budget	Budget	
					Adjustments	
<b>REVENUE:</b>						
100	Local Revenue	\$ 2,272,448	\$ 2,366,012	\$ 2,231,400	\$ -	\$ 2,231,400
300	State Revenue	108,192	125,323	120,745	-	120,745
400	Federal Revenue	1,042,077	1,115,000	1,060,000	-	1,060,000
500	Transfers In & Other Financing Sources	2,912	-	2,912	-	2,912
<b>TOTAL REVENUE &amp; OTHER SOURCES</b>		<u>3,425,629</u>	<u>3,606,335</u>	<u>3,415,057</u>	<u>-</u>	<u>3,415,057</u>
<b>EXPENDITURES:</b>						
<b>SUPPORT SERVICES:</b>						
210	Support Services-Pupil	-	-	-	-	-
230	Board of Education	-	-	-	-	-
250	Support Services-Business	-	-	-	-	-
260	Operations & Maintenance	-	2,400	2,400	-	2,400
290	Support Services-Other	3,116,701	3,432,636	3,432,802	-	3,432,802
<b>TOTAL EXPENDITURES</b>		<u>3,116,701</u>	<u>3,435,036</u>	<u>3,435,202</u>	<u>-</u>	<u>3,435,202</u>
450	<b>BUILDING IMPROVEMENT SERVICES</b>	-	200,000	471,971	-	471,971
		<u>3,116,701</u>	<u>3,635,036</u>	<u>3,907,173</u>	<u>-</u>	<u>3,907,173</u>
<b>OTHER FINANCING USES:</b>						
600	Interfund Transfer	-	-	-	-	-
<b>TOTAL OTHER USES</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL EXPENDITURES &amp; OTHER USES</b>		<u>3,116,701</u>	<u>3,635,036</u>	<u>3,907,173</u>	<u>-</u>	<u>3,907,173</u>
<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>		308,928	(28,701)	(492,116)	-	(492,116)
740	<b>FUND BALANCE - BEGINNING OF YEAR</b>	1,609,933	1,918,861	1,918,861		1,426,745
<b>FUND BALANCE - END OF YEAR</b>		<u>\$ 1,918,861</u>	<u>\$ 1,890,160</u>	<u>\$ 1,426,745</u>		<u>\$ 934,629</u>
<b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>		61.57%	52.00%	36.52%		23.92%

**RESOLUTION FOR ADOPTION BY  
THE BOARD OF EDUCATION  
OF ROCHESTER COMMUNITY SCHOOLS  
2019-2020 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the **STUDENT/SCHOOL ACTIVITY FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **STUDENT/SCHOOL ACTIVITY FUND** of Rochester Community Schools for fiscal year 2019-2020 Be adopted as follows:

Revenues		
Local	\$	1,328,509
Total Revenue		1,328,509
Estimated Fund Balance July 1, 2019	\$	1,311,440
Fund Balance Appropriated to Expenditures		<u>-</u>
Projected Fund Balance June 30, 2020	\$	1,311,440
Fund Balance Appropriated to Expenditures		<u>-</u>
Total Appropriated for Student/School Activity Fund Expenditures	\$	<u><u>1,328,509</u></u>

**BE IT FURTHER RESOLVED**, that \$1,328,509 in the **STUDENT/SCHOOL ACTIVITY FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Support Services-Other	\$	1,328,509
Total appropriated for Student/School Activity Fund	\$	<u><u>1,328,509</u></u>

This appropriation is to become effective July 1, 2019

**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 of the board.

**ROCHESTER COMMUNITY SCHOOLS  
STUDENT/SCHOOL ACTIVITY FUND BUDGET  
June 30, 2020**

		2019-20 Proposed Budget
		<u>                    </u>
<b>REVENUE:</b>		
100	Local Revenue	\$ 1,328,509
	<b>TOTAL REVENUE &amp; OTHER SOURCES</b>	<u>1,328,509</u>
 <b>EXPENDITURES:</b>		
<b>SUPPORT SERVICES:</b>		
290	Support Services-Other	1,328,509
	<b>TOTAL EXPENDITURES</b>	<u>1,328,509</u>
 <b>OTHER FINANCING USES:</b>		
600	Interfund Transfer	<u>                    -</u>
	<b>TOTAL OTHER USES</b>	<u>                    -</u>
	 <b>TOTAL EXPENDITURES &amp; OTHER USES</b>	 <u>1,328,509</u>
	<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>	 <u>                    -</u>
 740	<b>FUND BALANCE - BEGINNING OF YEAR</b>	 <u>1,311,440</u>
	<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 1,311,440</u>
	 <b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>	 98.72%

**RESOLUTION FOR ADOPTION BY  
THE BOARD OF EDUCATION  
OF ROCHESTER COMMUNITY SCHOOLS  
2019-2020 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the **DEBT SERVICE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **DEBT SERVICE FUND** of Rochester Community Schools for fiscal year 2019-2020 which includes 5.30 mills of ad valorem taxes to be levied on non-homestead and homestead property to be used for debt service be adopted as follows:

Revenues		
Local	\$	26,904,038
Interest		28,900
Total Revenue		26,932,938
Estimated Fund Balance June 30, 2019		\$ 3,564,558
Fund Balance Appropriated to Expenditures		-
Projected Fund Balance June 30, 2020		\$ 3,564,558
Fund Balance Appropriated to Expenditures		-
Total Appropriated for Debt Service Fund Expenditures		\$ 26,932,938

**BE IT FURTHER RESOLVED**, that \$26,932,938 in the **DEBT SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Bond Principal	\$	21,820,000
Bond Interest		5,032,938
Other Bond Expenditures		80,000
Total appropriated for Debt Service Fund		\$ 26,932,938

This appropriation is to become effective July 1, 2019

**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 of the board.

**ROCHESTER COMMUNITY SCHOOLS  
DEBT SERVICE FUND BUDGET  
June 30, 2020**

	2017-18	2018-19		Adjustments	2019-20
	Actual	Original Budget	Proposed Final Amendment		Proposed Budget
<b>REVENUE:</b>					
Local Revenue	\$ 28,079,585	\$ 29,788,719	\$ 29,475,000	\$ (2,570,962)	\$ 26,904,038
Earnings on Investment	20,385	20,383	29,000	(100)	28,900
<b>TOTAL REVENUE &amp; OTHER SOURCES</b>	<u>28,099,970</u>	<u>29,809,102</u>	<u>29,504,000</u>	<u>(2,571,062)</u>	<u>26,932,938</u>
<b>EXPENDITURES:</b>					
<b>SUPPORT SERVICES:</b>					
Bond Principal	21,160,000	21,970,000	21,970,000	(150,000)	21,820,000
Bond Interest	7,101,952	7,102,325	6,140,000	(1,107,062)	5,032,938
Other Expense	72,739	80,000	80,000	-	80,000
<b>TOTAL EXPENDITURES</b>	<u>28,334,691</u>	<u>29,152,325</u>	<u>28,190,000</u>	<u>(1,257,062)</u>	<u>26,932,938</u>
<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>	(234,721)	656,777	1,314,000	(1,314,000)	-
740 <b>FUND BALANCE - BEGINNING OF YEAR</b>	2,485,279	2,250,558	2,250,558		3,564,558
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 2,250,558</u>	<u>\$ 2,907,335</u>	<u>3,564,558</u>		<u>\$ 3,564,558</u>
<b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>	7.94%	9.97%	12.64%		13.23%

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

**2019-2020 INITIAL BUDGET ADOPTION**

**RESOLVED**, that this resolution shall be the **CAPITAL PROJECTS FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2019-2020: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

**BE IT FURTHER RESOLVED**, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **CAPITAL PROJECTS FUND** of Rochester Community Schools for fiscal year 2019-2020 be adopted as follows:

Revenues

Interest	\$	987,000
Rebates		50,000
Total Revenue		1,037,000

Estimated Fund Balance June 30, 2019 \$ 59,774,484

Fund Balance Appropriated to Expenditures (32,370,139)

Projected Fund Balance June 30, 2020 \$ 27,404,345

Fund Balance Appropriated to Expenditures 32,370,139

Total appropriated for Capital Projects Fund Expenditures \$ 33,407,139

**BE IT FURTHER RESOLVED**, that \$33,407,139 in the **CAPITAL PROJECTS FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Services	\$	1,282,406
Capital Outlay		32,124,733

Total appropriated - Capital Projects Fund \$ 33,407,139

This appropriation to become effective July 1, 2019

**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 of the board.

**ROCHESTER COMMUNITY SCHOOLS  
CAPITAL PROJECTS FUND BUDGET  
June 30, 2020**

	2017-18	2018-19		Adjustments	2019-20
	Actual	Original Budget	Proposed Amendment		Proposed Amendment
<b>REVENUE:</b>					
5910 Bond Proceeds	\$ -	\$ -	\$ 56,025,000	\$ (56,025,000)	\$ -
5912 Premium on Bonds	-	-	1,401,098	(1,401,098)	-
1510 Interest	1,026,735	300,000	349,000	638,000	987,000
1990 Rebates	-	-	200,000	(150,000)	50,000
6110 Transfers In	-	-	-	-	-
<b>TOTAL REVENUE &amp; OTHER SOURCES</b>	<u>1,026,735</u>	<u>300,000</u>	<u>57,975,098</u>	<u>(56,938,098)</u>	<u>1,037,000</u>
<b>EXPENDITURES:</b>					
<b>SUPPORT SERVICES:</b>					
6000 Capital Outlay	44,248,011	36,398,193	42,894,065	(10,769,332)	32,124,733
7000 Bond Issue Costs	-	-	595,676	(595,676)	-
XXXX Other	-	1,276,358	2,768,188	(1,485,782)	1,282,406
<b>TOTAL EXPENDITURES</b>	<u>44,248,011</u>	<u>37,674,551</u>	<u>46,257,929</u>	<u>(12,850,790)</u>	<u>33,407,139</u>
<b>EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES</b>	(43,221,276)	(37,374,551)	11,717,169	(44,087,308)	(32,370,139)
740 <b>FUND BALANCE - BEGINNING OF YEAR</b>	<u>91,278,591</u>	<u>48,057,315</u>	<u>48,057,315</u>		<u>59,774,484</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>48,057,315</u></u>	<u><u>10,682,764</u></u>	<u><u>59,774,484</u></u>	\$	<u><u>27,404,345</u></u>
<b>FUND BALANCE AS PERCENT OF EXPENDITURES</b>	108.61%	28.36%	129.22%		82.03%