

GENERAL APPROPRIATIONS RESOLUTION

Gull Lake Community Schools

RESOLVED, that this resolution shall be the General Appropriations of the Gull Lake Community School District for the fiscal year 2024-2025; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by the Gull Lake Community School District.

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 of the board.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the general fund of the school district for the fiscal year 2024-2025 which includes 18.000 mills ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operating purposes as follows:

<u>Code#</u>		<u>Proposed Preliminary Budget 6/17/2024</u>
<u>REVENUES:</u>		
100	Local	\$ 6,038,302
300	State	\$ 42,006,984
400	Federal	\$ 540,015
500	Incoming Transfers & Other	\$ 4,515,181
	Athletics	<u>\$ 164,434</u>
	Total Revenues	\$ 53,264,917
	Total Fund Balance, July 1 (projected)	\$ 4,545,265
	Total Available to appropriate	<u>57,810,182</u>

BE IT FURTHER RESOLVED that \$53,101,750 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

Instruction		
110	Basic Program	\$ 27,452,717
120	Added Needs	<u>\$ 3,175,893</u>
	<i>Total Instruction:</i>	30,628,610
Support Services		
210	Pupil	\$ 4,169,858
220	Instructional Staff	\$ 1,205,663
230	General Administration	\$ 917,488
240	School Administration	\$ 3,108,457
250	Business	\$ 944,280
260	Operation & Maintenance	\$ 4,333,437
270	Transportation	\$ 2,280,743
280	Central Support Services	\$ 931,540
	Athletics	\$ 755,571
	<i>Total Support Services:</i>	18,647,038
300	Community/Partnership Services	\$ 3,252,870
400	Outgoing Transfers & Fund Modifications	<u>\$ 573,232</u>
	<i>Total Community/Partnership & Transfers/Other</i>	3,826,102
	Total Appropriated	<u>\$ 53,101,750</u>
	Excess (deficit) Revenues Over Expenditures:	<u>\$ 163,167</u>

Final Amended 23/24 Budget - June 2024

<u>Fund Balance Information</u>	<u>Amendment Projection</u>
<i>Fund Balance - 07/01/23 Audit:</i>	
Total Beginning Fund Balance - General	\$ 4,926,573
Excess (deficit) Revenues Over Expenditures:	<u>\$ 470,058</u>
<i>Equals Projected Ending Fund Balance 2023-24</i>	\$ 5,396,631
	10.0%

NOTE:

**Fund balance is lower due to the following one time revenues & offsetting expenses:*

ESSER Grant Funds	\$ 2,591,670
MPERS One Time Payment	\$ -
MPERS UAAL Payment	<u>\$ 3,820,278</u>
Total	\$ 6,411,948

Projected Preliminary 24/25 Budget - June 2024

<u>Fund Balance Information</u>	<u>Budget Projection</u>
<i>Fund Balance - Projected 7/1/24 per budget</i>	
Total Beginning Fund Balance	\$ 5,396,631
Excess (deficit) Revenues Over Expenditures:	<u>\$ 163,167</u>
<i>Equals Projected Ending Fund Balance 2024-2025</i>	\$ 5,559,798
	10.47%

NOTE:

**Fund balance is lower due to the following one time revenues & offsetting expenses:*

ESSER Grant Funds	\$ -
MPERS UAAL Payment	<u>\$ 3,820,278</u>
Total	\$ 3,820,278