

**CHELSEA SCHOOL DISTRICT
PROPOSED AMENDED DEBT RETIREMENT FUNDS BUDGET
FISCAL YEAR ENDED JUNE 30, 2026**

RESOLVED, that this Resolution shall be the general appropriations act of the Chelsea School District, for the fiscal year of 2025/26; a resolution to make appropriations; to provide for the expenditures of the appropriations; and to provide for the disposition of all revenue received by the Chelsea School District.

BE IT FURTHER RESOLVED that the total revenues and unappropriated fund balance estimated to be available for appropriations in the DEBT RETIREMENT FUNDS of the Chelsea School District for the fiscal year 2025/26 is as follows:

	Information Only Actual June 30, 2024	Information Only Final Amended June 30, 2025	Preliminary June 30, 2026			
			2020 Debt	2022 Debt	2025 Debt	Total
REVENUE						
Local						
Proceeds from Sale of Bonds	\$ 8,078,644	\$ 8,345,881	\$ 1,362,240	\$ 1,636,682	\$ 5,766,421	\$ 8,765,344
State sources	-	-	-	-	-	-
Other	290,136	273,092	50,015	58,025	165,052	273,092
Transfers	-	-	-	-	-	-
Total Revenue	\$ 8,368,780	\$ 9,062,202	\$ 1,412,255	\$ 1,694,707	\$ 5,931,473	\$ 9,038,436
Fund Balance, July 1, 2025						
Total Available to Appropriate	2,104,305	1,965,774	1,010,336	867,281	-	1,877,617
			\$ 2,422,591	\$ 2,561,988	\$ 5,931,473	\$ 10,916,053

BE IT FURTHER RESOLVED THAT \$9,026,814 of the total available to appropriate in the DEBT RETIREMENT FUNDS is hereby appropriated in the accounts and for the purposes set forth below:

EXPENDITURES						
Redemption of principal	6,290,000	6,735,000	1,000,000	1,050,000	4,350,000	6,400,000
Interest on debt	2,210,586	1,963,618	823,750	870,468	928,125	2,622,343
School Bond Loan	-	-	-	-	-	-
Other	6,725	8,512	1,446	1,525	1,500	4,471
Transfers	-	-	-	-	-	-
Total Appropriated	-	443,229	-	-	-	-
Total Revenue less Expenditures	\$ 8,507,311	\$ 9,150,359	\$ 1,825,196	\$ 1,921,993	\$ 5,279,625	\$ 9,026,814
Est. Fund Balance, June 30, 2026						
	\$ (138,531)	\$ (88,157)	\$ (412,941)	\$ (227,287)	\$ 651,848	\$ 11,621
Total fund balance as percentage of expenditures						
	23.11%	20.52%				20.93%

BE IT FURTHER RESOLVED that no Board of Education member or employee of the school district should expend any fund or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education. Changes in the amount appropriated by the Board herein shall require approval by the Board.

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

THE APPROPRIATIONS RESOLUTION is to take effect on June 23, 2025.