CHELSEA SCHOOL DISTRICT
PROPOSED PRELIMINARY DEBT RETIREMENT FUNDS BUDGET
FISCAL YEAR ENDED JUNE 30, 2027

RESOLVED, that this Resolution shall be the general appropriations act of the Chelsea School District, for the fiscal year of 2026/27; 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 Distirct.

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 2026/27 is as follows:

	Information Only Actual	Information Only Final Amended	Final Amended June 30, 2027			
REVENUE	**June 30, 2025**	**June 30, 2026**	**2020 Debt**	**2022 Debt**	**2025 Debt**	**Total**
Local	$ 8,574,995	$ 8,840,568	$ 1,979,650	$ 2,022,999	$ 5,245,349	9,247,998
Proceeds from Sale of Bonds		$ 0				0
State sources	273,094	267,128	56,170	57,400	148,830	262,400
Other		0				0
Transfers		580,338				0
Total Revenue	**$ 8,848,089**	**$ 9,688,034**	**$ 2,035,820**	**$ 2,080,399**	**$ 5,394,179**	**$ 9,510,400**
Fund Balance, July 1, 2026	1,965,774	2,093,106	590,128	661,534	1,251,618	2,503,280
Total Available to Appropriate		$ 11,781,140	$ 2,625,948	$ 2,741,933	$ 6,645,797	$ 12,013,680
EXPENDITURES						
Redemption of principal	6,735,000	6,025,000	1,025,000	1,100,000	4,775,000	6,900,000
Interest on debt	1,963,619	2,665,517	773,750	828,468	1,120,750	2,722,968
School Bond Loan	-	-	-	-	-	-
Other	22,138	7,005	2,800	2,800	2,800	8,400
Transfers		580,338	-	-	-	-
Total Appropriated	**$ 8,720,757**	**$ 9,277,860**	**$ 1,801,550**	**$ 1,931,268**	**$ 5,898,550**	**$ 9,631,368**
Total Revenue less Expenditures	**$ 127,332**	**$ 410,174**	$ 234,270	$ 149,131	$ (504,371)	**$ (120,968)**
Est. Fund Balance, June 30, 2027	**$ 2,093,106**	**$ 2,503,280**	**$ 824,398**	**$ 810,665**	**$ 747,247**	**$ 2,382,312**
Total fund balance as percentage of expenditures	24.00%	26.98%				24.73%

BE IT FURTHER RESOLVED THAT $9,631,368 of the total available to appropriate in the DEBT RETIREMENT FUNDS is hereby appropriated in the accounts and for the purposes set forth below:

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 22, 2026.