**CHELSEA SCHOOL DISTRICT**
**PROPOSED FINAL 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 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 2025/26 is as follows:

| | Information Only Actual | Information Only Amended | Final Amended June 30, 2026 | | | | | |
|---|---|---|---|---|---|---|---|---|
| **REVENUE** | **June 30, 2025** | **June 30, 2026** | **2016 Debt** | **2018 Debt** | **2020 Debt** | **2022 Debt** | **2025 Debt** | **Total** |
| Local | $ 8,574,995 | $ 8,781,064 | $ 9,360 | $ 10,884 | $ 1,736,742 | $ 1,630,598 | $ 5,452,984 | 8,840,568 |
| Proceeds from Sale of Bonds | | | | | | | | 0 |
| State sources | 273,094 | 267,128 | | | 52,174 | 48,834 | 166,120 | 267,128 |
| Other | | | | | | | | 0 |
| Transfers | | 569,850.00 | | | | | 580,338 | 580,338 |
| **Total Revenue** | **$ 8,848,089** | **$ 9,618,043** | **$ 9,360** | **$ 10,884** | **$ 1,788,916** | **$ 1,679,432** | **$ 6,199,442** | **$ 9,688,034** |
| Fund Balance, July 1, 2025 | 1,965,774 | 2,093,106 | 266,233 | 293,861 | 627,776 | 905,236 | - | 2,093,106 |
| Total Available to Appropriate | | $ 11,711,149 | $ 275,593 | $ 304,745 | $ 2,416,692 | $ 2,584,668 | $ 6,199,442 | $ 11,781,140 |

BE IT FURTHER RESOLVED THAT $9,277,860 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 | 6,735,000 | 6,025,000 | | | 1,000,000 | 1,050,000 | 3,975,000 | 6,025,000 |
| Interest on debt | 1,963,619 | 2,644,517 | | | 823,750 | 870,468 | 971,299 | 2,665,517 |
| School Bond Loan | - | - | | | - | - | - | - |
| Other | 22,138 | 4,575 | | | 2,814 | 2,666 | 1,525 | 7,005 |
| Transfers | | 569,850 | 275,593 | 304,745 | - | - | - | 580,338 |
| **Total Appropriated** | **$ 8,720,757** | **$ 9,243,942** | **$ 275,593** | **$ 304,745** | **$ 1,826,564** | **$ 1,923,134** | **$ 4,947,824** | **$ 9,277,860** |
| **Total Revenue less Expenditures** | **$ 127,332** | **$ 374,101** | **$ (266,233)** | **$ (293,861)** | **$ (37,648)** | **$ (243,702)** | **$ 1,251,618** | **$ 410,174** |
| Est. Fund Balance, June 30, 2026 | **$ 2,093,106** | **$ 2,467,207** | **$ -** | **$ -** | **$ 590,128** | **$ 661,534** | **$ 1,251,618** | **$ 2,503,280** |
| Total fund balance as percentage of expenditures | 24.00% | 26.69% | | | | | | 26.98% |

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.