

RESOLUTION FOR BUDGET AMENDMENT
BY THE BOARD OF EDUCATION
OF MORENCI AREA SCHOOLS

RESOLVED, that the total revenues for Morenci Area Schools for the Fiscal Year 2016/2017 Debt Retirement Fund is amended as follows:

Detail Debt Fund
For Fiscal Year Ending June 30, 2017

	<u>Original</u>	<u>Last Approved</u>	<u>Recommended Amendments</u>	<u>As Amended</u>
REVENUES:				
Local Sources	\$ 929,380	\$ 929,380	\$ (7,183)	\$ 922,197
State Sources	\$ -	\$ -	\$ -	\$ -
Incoming SBLF	\$ 152,414	\$ 152,414	\$ 152,414	\$ 152,414
Other Transactions	\$ -	\$ -	\$ 4,140	\$ 4,140
TOTAL	<u>\$ 1,081,794</u>	<u>\$ 885,769</u>	<u>\$ 149,371</u>	<u>\$ 1,078,751</u>

BE IT FURTHER RESOLVED, that the general appropriation of the School District of Morenci Area Schools for the Fiscal Year 2016/2017 Debt Retirement Fund is amended as follows:

	<u>Original</u>	<u>Last Approved</u>	<u>Recommended Amendments</u>	<u>As Amended</u>
EXPENDITURES				
Redemption of Principal	\$ 715,000	\$ 715,000	\$ 52,185	\$ 767,185
Interest on Debt	\$ 469,334	\$ 469,334	\$ (213,966)	\$ 255,368
Miscellaneous	\$ 1,000	\$ 1,000	\$ 15	\$ 1,015
	<u>\$ 1,185,334</u>	<u>\$ 1,185,334</u>	<u>\$ (161,766)</u>	<u>\$ 1,023,568</u>

RESTRICTED <u>DEBT RETIREMENT FUND</u> BALANCE JULY 1, 2016	\$ 189,655
TOTAL AVAILABLE TO APPROPRIATE	<u>\$ 1,268,406</u>
LESS APPROPRIATED AMENDED EXPENDITURES	<u>\$ 1,023,568</u>
ESTIMATED RESTRICTED <u>DEBT RETIREMENT FUND</u> BALANCE AVAILABLE JUNE 30, 2017	<u>\$ 244,838</u>

Final Amendment 6/26/2017