

**RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION OF
WHITEFORD AGRICULTURAL SCHOOL DISTRICT of the COUNTIES OF LENAWE & MONROE
2022-2023 BUDGET AMENDMENTS
March 13, 2023**

RESOLVED, that this resolution shall be the general appropriation of Whiteford Agricultural School District for the fiscal year 2022-2023; BE IT FURTHER RESOLVED, that the total appropriations in the **SCHOOL BOND DEBT RETIREMENT FUND** of the Whiteford Agricultural School District for fiscal year 2022-2023 be amended as follows:

REVENUES:	2021-2022 Audited	6/13/2022	Change	3/13/2023
Local	1,174,971	1,179,223	59,649	1,238,872
State	9,865	6,956	1,820	8,776
Total Revenues:	<u>1,184,836</u>	<u>1,186,179</u>	<u>61,469</u>	<u>1,247,648</u>
EXPENDITURES:	2021-2022 Audited	6/13/2022	Change	3/13/2023
Business Services	2,054	2,050	0	2,050
Principal	930,000	600,000	0	600,000
Fees & Interest	242,450	586,272	0	586,272
Total Expenditures:	<u>1,174,504</u>	<u>1,188,322</u>	<u>0</u>	<u>1,188,322</u>
Excess of Expenditures over Revenues	10,332	(2,143)	61,469	59,326
Projected Fund Balance-July 1	209,684	226,946		220,016
Projected Fund Balance-June 30	220,016	224,803		279,342

BE IT FURTHER RESOLVED, that the total revenue and fund balance estimated to be available for appropriations in the **SINKING FUND** of the Whiteford Agricultural School District for the fiscal year 2022-2023 as follows:

REVENUES:	2021-2022 Audited	6/13/2022	Change	3/13/2023
Local	2,558	0	80	80
Total Revenues:	<u>2,558</u>	<u>0</u>	<u>80</u>	<u>80</u>
EXPENDITURES:	2021-2022 Audited	6/13/2022	Change	3/13/2023
Facilities Improvements	0	8,720	80	8,800
Total Expenditures:	<u>0</u>	<u>8,720</u>	<u>80</u>	<u>8,800</u>
Excess of Expenditures over Revenue	2,558	(8,720)	0	(8,720)
Projected Fund Balance-July 1	6,163	8,720		8,721
Projected Fund Balance-June 30	8,721	0		1

BE IT FURTHER RESOLVED, that the total revenue and fund balance estimated to be available for appropriations in the **CAPITAL PROJECTS FUND** of the Whiteford Agricultural School District for the fiscal year 2022-2023 as follows:

	2021-2022			
REVENUES:	Audited	6/13/2022	Change	3/13/2023
Earnings on Investments	6,793	10,000	65,000	75,000
Total Revenues:	<u>6,793</u>	<u>10,000</u>	<u>65,000</u>	<u>75,000</u>
EXPENDITURES:				
General Administration	213,907	5,000	0	5,000
Business Services	153,706	500	2,200	2,700
Building Construction Services	5,539,631	5,784,526	(1,109,037)	4,675,489
Total Expenditures:	<u>5,907,244</u>	<u>5,790,026</u>	<u>(1,106,837)</u>	<u>4,683,189</u>
Excess of Expenditures over Revenue	(5,900,451)	(5,780,026)	1,171,837	(4,608,189)
Other Financing Sources (Uses)				
General obligation bonds issued	7,145,000	0		-
Premium on bond	568,774	0	0	0
Total Other Financing Sources (Uses)	<u>7,713,774</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	1,813,323	(5,780,026)	1,171,837	(4,608,189)
Projected Fund Balance-July 1	3,125,059	6,301,561		4,938,382
Projected Fund Balance-June 30	4,938,382	521,535		330,193