



Ravenna Public Schools

**RAVENNA PUBLIC SCHOOLS
2021 CAPITAL PROJECTS FUND
2021-2022**

	<u>December</u> <u>Budget</u>
REVENUE	
INVESTMENT EARNINGS	\$200
BOND SALE PROCEEDS	\$9,255,000
BOND PREMIUM	\$1,671,933
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TOTAL REVENUES	\$10,927,133
EXPENDITURES	
SITE IMPROVEMENTS	\$114,000
DUES AND FEES	\$125,040
ARCHITECT-ENGINEER	\$1,512,549
NEW CONSTRUCTION - HIGH SCHOOL	\$260,000
REMODEL -ELEMENTARY	\$712,500
REMODEL - HIGH SCHOOL	\$7,242,511
NEW EQUIP/FURNITURE - ELEMENTARY	\$34,815
NEW EQUIP/FURNITURE - HIGH SCHOOL	\$668,154
NEW SCHOOL BUSES	\$200,000
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TOTAL EXPENDITURES	\$10,869,569
REVENUES OVER (UNDER) EXPENDITURES	\$ 57,564
FUND BALANCE 6/30/2021	\$0
PROJECTED FUND BALANCE 6/30/2022	\$57,564

Capital Projects Fund 2021-2022

Resolution for Adoption by the Ravenna Public Schools Board of Education

Resolved, that this resolution shall be the general appropriations of Ravenna Public Schools for the 2021/22 fiscal year; a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all 2021 Capital Projects revenue received by the Ravenna Public Schools.

Be it further resolved that the total revenues and unappropriated fund balance estimated to be available for appropriation in the 2021 Capital Projects fund of the school district for fiscal year 2021/22 is as follows:

Revenue:	
Local	\$ 200
Bond Sale Proceeds	9,255,000
Bond Premium	<u>1,671,933</u>
Total Revenue	\$10,927,133
Actual Fund Balance July 1, 2021	<u>-0-</u>
Total Available to Appropriate	\$ 10,927,133

Be it further resolved, that \$10,869,569 of the total available to appropriate in the 2021 Capital Projects fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures:	
Site Improvements	\$ 114,000
Dues/Fees	125,040
Architect/Engineer	1,512,549
Remodeling	7,955,011
Capital Outlay	702,969
New Construction	260,000
New School Buses	<u>200,000</u>
Total Appropriated	\$10,869,569

Further resolved, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

This resolution shall take effect on December 13, 2021.

Ayes: BAMFORD, BECKLIN, CHALKO, MORTON, PIERSON, ROSEL AND SHULL

Nays:

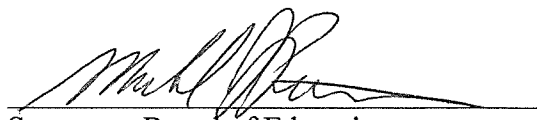
Adopted: 12/13/21


Secretary, Board of Education

I, the undersigned, Secretary of the Board of Education, Ravenna, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Education, Ravenna, Michigan, at its regular meeting held on December 13, 2021, the original of which is part of the Board's minutes.

DECEMBER 13, 2021

Date


Secretary, Board of Education.