

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 2021/2022 Debt Retirement Fund is amended as follows:

Detail Debt Fund
For Fiscal Year Ending June 30, 2022

	6/21/2021 Original	Last Approved	Recommended Amendments	6/28/2022 Amended
REVENUES:				
Local Sources	\$ 1,221,118	\$ 1,221,118	\$ (28,608)	\$ 1,192,510
State Sources	\$ -	\$ -	\$ -	\$ -
State Sources-PPT	\$ -	\$ -	\$ -	\$ -
Incoming SBLF	\$ -	\$ -	\$ -	\$ -
Other Transactions	\$ -	\$ -	\$ -	\$ -
TOTAL	<u>\$ 1,221,118</u>	<u>\$ 1,221,118</u>	<u>\$ (28,608)</u>	<u>\$ 1,192,510</u>

BE IT FURTHER RESOLVED, that the general appropriation of the School District of Morenci Area Schools for the Fiscal Year 2021/2022 Debt Retirement Fund is amended as follows:

	6/21/2021 Original	Last Approved	Recommended Amendments	6/28/2022 Amended
EXPENDITURES				
Redemption of Principal	\$ 830,000	\$ 830,000	\$ 50,000	\$ 880,000
Interest on Debt	\$ 309,868	\$ 309,868	\$ (50,549)	\$ 259,319
Miscellaneous	\$ 650	\$ 650	\$ -	\$ 650
	<u>\$ 1,140,518</u>	<u>\$ 1,140,518</u>	<u>\$ (549)</u>	<u>\$ 1,139,969</u>

RESTRICTED <u>DEBT RETIREMENT FUND</u> BALANCE JULY 1, 2021	<u>\$ 84,563</u>
Total Available to Appropriate	<u>\$ 1,277,073</u>
Less Appropriated Amended Expenditures	<u>\$ 1,139,969</u>
ESTIMATED RESTRICTED <u>DEBT RETIREMENT FUND</u> BALANCE AVAILABLE JUNE 30, 2022	<u>\$ 137,104</u>