

2007/2008
Appropriation Act Adoption
For
Special Revenue CTE Fund

RECOMMENDED MOTION: “That the following resolution be adopted by the Board of Education to approve the CTE Special Revenue Fund budget for the 2007/2008 fiscal year. Further request that the reading of the resolution be waived.”

RESOLVED, that this resolution shall be the CTE Special Revenue Fund Appropriation Act of Chippewa Valley Schools for fiscal year 2007/2008 to provide for the expenditure of the appropriation; and to provide for the disposition of income received by Chippewa Valley Schools.

BE IT FURTHER RESOLVED that the total revenues and fund balance estimated to be available for appropriations in the General Fund of the Chippewa Valley Schools for the fiscal year 2007/2008 be adopted as follows:

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|--------------------------------|--|-----------|
| Revenue | | |
| Local Prior | | \$211,000 |
| Local Current | | \$343,350 |
| Total Revenue | | \$554,350 |
| Fund Balance July 1, 2007 | | \$0 |
| Total Available to Appropriate | | \$554,350 |

BE IT FURTHER RESOLVED, that \$363,180 of the total available to appropriate in the CTE Special Revenue Fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Instruction

| | |
|---|-----------|
| Added Needs - CTE (Restaurant, Preschool, Auto Repair, School Stores, Construction) | \$363,180 |
|---|-----------|

| | |
|--------------------|-----------|
| Total Appropriated | \$363,180 |
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|--------------------------------------|-----------|
| Estimated Fund Balance June 30, 2008 | \$191,170 |
|--------------------------------------|-----------|

Rationale: It was determined that for fiscal year 2007-08 a Special Revenue Fund would be established to account for the activity of the CTE Restaurant, Preschool, Auto Repair, School Stores, and Construction Trade programs for the portion of the programs that have "sales". In the past, some of this activity was accounted for in the General Fund and some of the activity was accounted for in the Internal Fund accounts of the two high schools. By establishing the CTE Special Revenue Fund, the accounting is consolidated into one fund. In establishing this fund, the revenue in the first year is a combination of the revenue from current year sales and "prior year revenue". The "prior year revenue" is the net of accumulated revenue minus expenditures from prior years that has built up in the Internal Fund accounts of the two high schools.