

Background:

The Board of Education voted on July 26, 2011 to retire \$1,600,000.00 in long-term debt.

Expense code:	A9901-960	\$1,600,000.00
Revenue code:	A5999-000	\$1,600,000.00

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**HORSEHEADS CENTRAL SCHOOL DISTRICT**

**RESOLUTION TO INCREASE APPROPRIATIONS FOR FISCAL YEAR 2011-12**

WHEREAS, the appropriation expenditure for fiscal year 2011-12 was approved and set on May 17, 2011...AND...

WHEREAS, the Horseheads Central School District has insufficient appropriated expenditures for this service...THEREFORE...

BE IT FURTHER RESOLVED, that the 2011-12 budget be increased by \$1,600,000.00 and this increase be funded by the Appropriated Fund Balance code A5999-000.

The appropriation for the following codes should be increased:

A9901-960	\$1,600,000.00	Debt Service
A5999-000	\$1,600,000.00	Appropriated Fund Balance

BE IT FURTHER RESOLVED, that the Horseheads Central School District authorize the expenditure of the sums set forth in the budget in the total amount of \$70,941,626.06...AND...

BE IT FURTHER RESOLVED, that such changes in appropriation become effective September 29, 2011.