

WATERFORD SCHOOL DISTRICT
Board of Education
501 North Cass Lake Road
Waterford, MI 48328

ITEM NO:

TOPIC: Resolution for Adoption by the Board of Education of Waterford School District Revised Budget 2022-2023.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2022-2023. A resolution to make appropriations; and to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Waterford School District. The property tax rate will be 17.6023 mills on non-homestead property. The proceeds will be used to pay General Fund operating expenses.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance available for appropriations in the General Fund of the Waterford School District for fiscal year 2022-2023 is as follows:

GENERAL FUND

REVENUE

Local	\$ 13,872,404
State	84,223,451
Federal	22,248,536
Incoming Transfers & Other Financing Sources	6,777,221
Transfers In (Food Service)	<u>250,000</u>
Total Revenue	\$ 127,371,612
Fund Balance July 1, 2022	<u>\$ 15,301,341</u>
Total Available to Appropriate	<u><u>\$ 142,672,953</u></u>

BE IT FURTHER RESOLVED, that \$121,218,295 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Instruction:

Basic Programs	\$ 23,339,822
Added Needs	15,728,263
Instruction - Employee Benefits	17,115,024

Support Services:

Pupil Services	9,586,963
Instructional Services	2,234,519
General Administration	1,261,938
School Administration	4,132,041
Business Services	13,501,825
Central Services	3,312,219
Support Services - Employee Benefits	9,374,721
Athletics	1,702,374

Community Services

58,428

Federal Programs

17,751,584

Debt Service

1,183,667

Outgoing Transfers

934,907

Teacher Retirement Savings

-

Total Expenditures

\$ 121,218,295

Other Financing Sources

\$ 400,000

Fund Balance Unassigned

\$ 21,854,658

Non Spendable - Prepaids

-

Fund Balance June 30, 2023

\$ 21,854,658

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance available for appropriations in the School Service Fund of the Waterford School District for fiscal year 2022-2023 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 5,431,930
State	180,000
Federal	3,342,192
Incoming Transfers and Other Transactions	<u>934,907</u>
Total Revenues and Incoming Transfers	\$ 9,889,029
Fund Balance July 1, 2022	\$ 4,073,010
Less Appropriated Fund Balance (Reserve for Inventory)	<u>23,719</u>
Fund Balance Available to Appropriate	<u>\$ 4,049,291</u>
Total Available to Appropriate	<u>\$ 13,938,320</u>

BE IT FURTHER RESOLVED, that \$10,370,349 of the total available to appropriate in the School Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Food Service	\$ 5,728,760
Performing Arts Centers	298,526
Pool & Fitness Centers	823,000
Childcare	1,120,063
Student Internal Account	1,700,000
Senior Citizens	<u>700,000</u>
Total Expenditures	\$ 10,370,349
Restricted Fund Balance - Student Internal Account	\$ 1,850,789
Restricted Fund Balance - Food Service	1,717,182
Non Spendable - Food Serv Inventory	<u>23,719</u>
Fund Balance June 30, 2023	<u>\$ 3,591,690</u>

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance available for appropriations in the Special Education Center Program Fund of the Waterford School District for fiscal year 2022-2023 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,309,675
Incoming Transfers and Other Transactions	4,257,496
Total Revenues and Incoming Transfer	\$ 5,567,171
 Fund Balance July 1, 2022	 \$ 435,831
Total Available to Appropriate	\$ 6,003,002

BE IT FURTHER RESOLVED, that \$5,879,853 of the total available to appropriate in the Special Education Center Program Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Instruction	\$ 2,483,261
Support Services - Pupils	1,055,676
Support Services - Instructional Staff	1,073,110
Transportation	433,984
Oakland Schools Resident Tuition	1,644,054
Redistributed Indirect Expenditures	(679,229)
Redistributed Rent Expenditure	(131,003)
Total Expenditures	\$ 5,879,853
Restricted Fund Balance June 30, 2023	\$ 123,149

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance available for appropriations in the Debt Retirement Fund of the Waterford School District for fiscal year 2022-2023 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 19,663,954
Total Revenue	\$ 19,663,954
Fund Balance July 1, 2022	\$ 908,799
Total Available to Appropriate	\$ 20,572,753

BE IT FURTHER RESOLVED, that \$19,667,548 of the total available to appropriate in the Debt Retirement Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Redemption of Bond Principal	\$ 14,450,000
Interest on Bonded Debt	5,213,673
Other	3,875
Total Expenditures	\$ 19,667,548
Restricted Fund Balance June 30, 2023	\$ 905,205

FUTHER RESOLVED, that no Board of Education member or employee of the school district shall expend any fund or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Education.

Resource Persons: Sandra Elka, Assistant Superintendent Business and Operations
Amy Dagenhardt, Director of Finance and Budget

Date of Board of Education Meeting: June 15, 2023