

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  
Original Budget 2017-2018.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2017-2018. 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 18 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 2017-2018 is as follows:

**GENERAL FUND**

**REVENUE**

Local	\$ 14,910,660
State	72,773,492
Federal	7,015,894
Incoming Transfers and Other Transactions	<u>5,534,496</u>
Total Revenue	\$ 100,234,542
Fund Balance July 1, 2017	<u>\$ 4,465,456</u>
Total Available to Appropriate	<u><u>\$ 104,699,998</u></u>

BE IT FURTHER RESOLVED, that \$100,225,432 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	\$ 24,199,519
Added Needs	13,520,619
Instruction - Employee Benefits	13,709,325

Support Services:

Pupil Services	7,074,710
Instructional Services	2,056,384
General Administration	1,235,588
School Administration	3,839,590
Business Services	10,201,858
Central Services	4,060,545
Support Services - Employee Benefits	8,943,228
Athletics	1,548,423

Community Services

106,358

Federal Programs

7,428,462

Debt Service

1,102,000

Outgoing Transfers

117,633

Negotiations reserve

1,381,190

Teacher Retirement Savings

(300,000)

Total Expenditures

\$ 100,225,432

Fund Balance Unassigned

\$ 4,474,566

Non Spendable - Prepaids

-

Fund Balance June 30, 2018

\$ 4,474,566

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 2017-2018 is as follows:

**SCHOOL SERVICE FUND**

**REVENUE**

Local	\$	5,509,683
State		110,000
Federal		3,089,492
Incoming Transfers and Other Transactions		<u>117,633</u>
Total Revenues and Incoming Transfers	\$	8,826,808
Fund Balance July 1, 2017	\$	204,754
Less Appropriated Fund Balance (Reserve for Inventory)		<u>21,432</u>
Fund Balance Available to Appropriate	\$	<u>183,322</u>
Total Available to Appropriate	\$	<u><u>9,010,130</u></u>

BE IT FURTHER RESOLVED, that \$8,826,808 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	\$	5,146,500
Performing Arts Centers		209,814
Pool & Fitness Centers		872,869
Childcare		1,614,725
Senior Citizens		<u>982,900</u>
Total Expenditures	\$	8,826,808
Unassigned Fund Balance - Child Care	\$	-
Restricted Fund Balance - Food Service		489,340
Non Spendable - Food Serv Inventory		<u>21,432</u>
Fund Balance June 30, 2018	\$	<u><u>510,772</u></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 2017-2018 is as follows:

**SPECIAL EDUCATION CENTER PROGRAMS**

**REVENUE**

State	\$ 1,552,031
Incoming Transfers and Other Transactions	<u>3,699,930</u>
Total Revenues and Incoming Transfer	\$ 5,251,961
Fund Balance July 1, 2017	<u>\$ 100,000</u>
Total Available to Appropriate	<u><u>\$ 5,351,961</u></u>

BE IT FURTHER RESOLVED, that \$5,151,961 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	\$ 2,553,632
Support Services - Pupils	1,319,812
Support Services - Instructional Staff	1,687,555
Transportation	291,565
Oakland Schools Resident Tuition	274,935
Redistributed Indirect Expenditures	(713,526)
Redistributed Rent Expenditure	<u>(262,012)</u>
Total Expenditures	<u>\$ 5,151,961</u>
Restricted Fund Balance June 30, 2018	<u><u>\$ 200,000</u></u>

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 2017-2018 is as follows:

**DEBT RETIREMENT FUND**

**REVENUE**

Local Property Taxes	\$ 15,927,365
Total Revenue	\$ 15,927,365
Fund Balance July 1, 2017	\$ 1,507,337
Total Available to Appropriate	<u>\$ 17,434,702</u>

BE IT FURTHER RESOLVED, that \$15,502,356 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	\$ 11,110,000
Interest on Bonded Debt	4,390,856
Other	1,500
Total Expenditures	<u>\$ 15,502,356</u>
Restricted Fund Balance June 30, 2018	<u>\$ 1,932,346</u>

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: William Holbrook, CPA, Executive Director of Business and Operations  
Danielle Corbeil, Director of Finance and Budget

Date of Board of Education Meeting: June 15, 2017