

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 2019-2020.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2019-2020. 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 2019-2020 is as follows:

GENERAL FUND

REVENUE

Local	\$ 13,532,169
State	67,789,499
Federal	6,413,290
Incoming Transfers & Other Financing Sources	5,393,679
Transfers In (Food Service)	<u>250,000</u>
Total Revenue	\$ 93,378,637
Fund Balance July 1, 2019	<u>\$ 9,425,881</u>
Total Available to Appropriate	<u><u>\$ 102,804,518</u></u>

BE IT FURTHER RESOLVED, that \$97,222,161 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	\$ 22,590,701
Added Needs	15,196,786
Instruction - Employee Benefits	12,429,963
Support Services:	
Pupil Services	7,450,968
Instructional Services	2,070,002
General Administration	1,150,268
School Administration	3,919,305
Business Services	11,719,245
Central Services	3,944,206
Support Services - Employee Benefits	6,808,488
Athletics	1,284,715
Community Services	56,928
Federal Programs	6,806,369
Debt Service	1,057,875
Outgoing Transfers	736,342
Teacher Retirement Savings	-
Total Expenditures	<u>\$ 97,222,161</u>
Fund Balance Unassigned	\$ 5,582,357
Non Spendable - Prepaids	-
Fund Balance June 30, 2020	<u><u>\$ 5,582,357</u></u>

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 2019-2020 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 6,318,647
State	170,313
Federal	3,089,492
Incoming Transfers and Other Transactions	736,342
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Total Revenues and Incoming Transfers	\$ 10,314,794
Fund Balance July 1, 2019	\$ 1,494,264
Less Appropriated Fund Balance (Reserve for Inventory)	21,033
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Fund Balance Available to Appropriate	\$ 1,473,231
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Total Available to Appropriate	<u>\$ 11,788,025</u>

BE IT FURTHER RESOLVED, that \$8,598,394 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	\$ 4,855,170
Performing Arts Centers	281,627
Pool & Fitness Centers	683,726
Childcare	1,855,194
Senior Citizens	922,677
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Total Expenditures	\$ 8,598,394
Unassigned Fund Balance - Child Care	\$ -
Restricted Fund Balance - Food Service	1,473,231
Non Spendable - Food Serv Inventory	21,033
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Fund Balance June 30, 2020	<u>\$ 1,494,264</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 2019-2020 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,405,971
Incoming Transfers and Other Transactions	<u>4,886,951</u>
Total Revenues and Incoming Transfer	\$ 6,292,922
 Fund Balance July 1, 2019	 <u>\$ 781,748</u>
Total Available to Appropriate	<u><u>\$ 7,074,670</u></u>

BE IT FURTHER RESOLVED, that \$6,292,922 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	\$ 2,415,890
Support Services - Pupils	1,036,527
Support Services - Instructional Staff	1,501,458
Transportation	433,984
Oakland Schools Resident Tuition	1,644,054
Redistributed Indirect Expenditures	(607,988)
Redistributed Rent Expenditure	<u>(131,003)</u>
Total Expenditures	<u>\$ 6,292,922</u>
 Restricted Fund Balance June 30, 2020	 <u><u>\$ 781,748</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 2019-2020 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 16,879,517
Total Revenue	\$ 16,879,517
Fund Balance July 1, 2019	\$ 1,714,811
Total Available to Appropriate	\$ 18,594,328

BE IT FURTHER RESOLVED, that \$17,698,938 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	\$ 12,975,000
Interest on Bonded Debt	4,643,938
Other	80,000
Total Expenditures	\$ 17,698,938
Restricted Fund Balance June 30, 2020	\$ 895,390

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, Assistant Superintendent Business and Operations
Amy Dagenhardt, Director of Finance and Budget

Date of Board of Education Meeting: June 18, 2020