

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 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	\$ 14,071,910
State	69,978,043
Federal	6,641,093
Incoming Transfers and Other Transactions	<u>6,001,801</u>
Total Revenue	\$ 96,692,847
Fund Balance July 1, 2019	<u>\$ 7,221,285</u>
Total Available to Appropriate	<u><u>\$ 103,914,132</u></u>

BE IT FURTHER RESOLVED, that \$96,686,603 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	\$ 22,171,171
Added Needs	15,230,729
Instruction - Employee Benefits	13,217,115
Support Services:	
Pupil Services	7,375,788
Instructional Services	2,231,343
General Administration	1,337,914
School Administration	3,757,637
Business Services	10,626,894
Central Services	3,914,107
Support Services - Employee Benefits	7,239,648
Athletics	1,364,798
Community Services	101,984
Federal Programs	7,034,172
Debt Service	1,078,000
Outgoing Transfers	305,303
Teacher Retirement Savings	(300,000)
Total Expenditures	\$ 96,686,603
Fund Balance Unassigned	\$ 7,227,529
Non Spendable - Prepaids	-
Fund Balance June 30, 2020	\$ 7,227,529

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:

REVENUE

Local	\$ 6,749,686
State	170,313
Federal	3,089,492
Incoming Transfers and Other Transactions	305,303
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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 \$10,284,794 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
School Activity Fund	1,686,400
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Total Expenditures	\$ 10,284,794
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:

REVENUE

State	\$ 1,631,861
Incoming Transfers and Other Transactions	<u>5,235,310</u>
Total Revenues and Incoming Transfer	\$ 6,867,171
Fund Balance July 1, 2019	<u>\$ 550,000</u>
Total Available to Appropriate	<u><u>\$ 7,417,171</u></u>

BE IT FURTHER RESOLVED, that \$6,867,171 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	\$ 2,428,663
Support Services - Pupils	1,442,384
Support Services - Instructional Staff	1,760,203
Transportation	426,834
Oakland Schools Resident Tuition	1,765,363
Redistributed Indirect Expenditures	(694,264)
Redistributed Rent Expenditure	<u>(262,012)</u>
Total Expenditures	<u>\$ 6,867,171</u>
Restricted Fund Balance June 30, 2020	<u><u>\$ 550,000</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 2019-2020 is as follows:

REVENUE

Local Property Taxes	\$ 16,879,517
Total Revenue	\$ 16,879,517
Fund Balance July 1, 2019	\$ 1,536,804
Total Available to Appropriate	\$ 18,416,321

BE IT FURTHER RESOLVED, that \$17,620,438 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	1,500
Total Expenditures	\$ 17,620,438
Restricted Fund Balance June 30, 2020	\$ 795,883

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 20, 2019