

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 2012-2013.

BOARD GOAL: Provide resources to fulfill the District's mission.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2012-2013. 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 2012-2013 is as follows:

GENERAL FUND

REVENUE

Local	\$ 15,754,423
State	74,760,481
Federal	9,582,115
Incoming Transfers and Other Transactions	<u>4,983,993</u>
Total Revenue	\$ 105,081,012
Fund Balance July 1, 2012	<u>\$ 6,563,284</u>
Total Available to Appropriate	<u><u>\$ 111,644,296</u></u>

BE IT FURTHER RESOLVED, that \$106,322,664 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	\$ 32,443,013
Added Needs	11,553,664
Adult and Continuing Education	-
Instruction - Employee Benefits	11,891,264

Support Services:

Pupil Services	6,812,220
Instructional Services	3,043,320
General Administration	1,261,153
School Administration	4,638,445
Business Services	10,834,553
Central Services	3,210,369
Support Services - Employee Benefits	7,927,510
Athletics	1,514,221

Community Services	114,997
Federal Programs	9,939,731
Debt Service	941,720
Outgoing Transfers	196,484

Total Expenditures	\$ 106,322,664
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Fund Balance Unassigned	\$ 5,321,632
Non Spendable - Prepaids	-

Fund Balance June 30, 2013	<u>\$ 5,321,632</u>
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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 2012-2013 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 5,893,179
State	110,000
Federal	3,089,492
Incoming Transfers and Other Transactions	<u>196,484</u>
Total Revenues and Incoming Transfers	\$ 9,289,155
Fund Balance July 1, 2012	\$ 1,024,916
Less Appropriated Fund Balance (Reserve for Inventory)	<u>25,477</u>
Fund Balance Available to Appropriate	<u>\$ 999,439</u>
Total Available to Appropriate	<u><u>\$ 10,288,594</u></u>

BE IT FURTHER RESOLVED, that \$9,289,155 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	\$ 5,265,910
Performing Arts Centers	234,746
Pool & Fitness Centers	971,788
Childcare	2,006,775
Senior Citizens	<u>809,936</u>
Total Expenditures	\$ 9,289,155
Unassigned Fund Balance - Child Care	\$ -
Restricted Fund Balance - Food Service	999,439
Non Spendable - Food Serv Inventory	<u>25,477</u>
Fund Balance June 30, 2013	<u><u>\$ 1,024,916</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 2012-2013 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,461,648
Incoming Transfers and Other Transactions	<u>4,203,902</u>
Total Revenues and Incoming Transfer	\$ 5,665,550
 Fund Balance July 1, 2012	 <u>\$ -</u>
Total Available to Appropriate	<u><u>\$ 5,665,550</u></u>

BE IT FURTHER RESOLVED, that \$5,665,550 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	\$ 2,692,431
Support Services - Pupils	\$ 1,335,277
Support Services - Instructional Staff	2,028,605
Transportation	363,757
Oakland Schools Resident Tuition	212,847
Redistributed Indirect Expenditures	(705,360)
Redistributed Rent Expenditure	<u>(262,007)</u>
Total Expenditures	<u>\$ 5,665,550</u>
Restricted Fund Balance June 30, 2013	<u><u>\$ -</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 2012-2013 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 12,496,383
Interest and Other	-
Durant Debt Service	<u>277,075</u>
Total Revenue	\$ 12,773,458
Fund Balance July 1, 2012	<u>\$ 489,650</u>
Total Available to Appropriate	<u><u>\$ 13,263,108</u></u>

BE IT FURTHER RESOLVED, that \$12,757,930 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	\$ 9,664,482
Interest on Bonded Debt	3,091,948
Other	<u>1,500</u>
Total Expenditures	<u>\$ 12,757,930</u>
Restricted Fund Balance June 30, 2013	<u><u>\$ 505,178</u></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: Thomas Wiseman, Assistant Superintendent Business and Operations
William Holbrook, Director of Business Services

Date of Board of Education Meeting: March 7, 2013