

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 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	\$ 13,852,685
State	72,391,222
Federal	18,634,892
Incoming Transfers & Other Financing Sources	5,964,180
Transfers In (Food Service)	<u>250,000</u>
Total Revenue	\$ 111,092,979
Fund Balance July 1, 2022	<u>\$ 19,415,000</u>
Total Available to Appropriate	<u><u>\$ 130,507,980</u></u>

BE IT FURTHER RESOLVED, that \$111,958,459 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	\$ 23,503,855
Added Needs	15,469,976
Instruction - Employee Benefits	12,948,880

Support Services:

Pupil Services	8,161,479
Instructional Services	1,949,196
General Administration	1,331,187
School Administration	4,132,041
Business Services	12,498,715
Central Services	3,390,314
Support Services - Employee Benefits	7,092,723
Athletics	1,497,974

Community Services 58,428

Federal Programs 19,027,971

Debt Service 656,000

Outgoing Transfers 539,720

Teacher Retirement Savings (300,000)

Total Expenditures \$ 111,958,459

Fund Balance Unassigned \$ 18,549,521

Non Spendable - Prepaids -

Fund Balance June 30, 2023 \$ 18,549,521

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	\$ 5,185,000
State	180,000
Federal	2,400,000
Incoming Transfers and Other Transactions	<u>539,720</u>
Total Revenues and Incoming Transfers	\$ 8,304,720
Fund Balance July 1, 2022	\$ 2,711,738
Less Appropriated Fund Balance (Reserve for Inventory)	<u>10,707</u>
Fund Balance Available to appropriate	\$ 2,701,031
Total Available to appropriate	<u><u>\$ 11,005,751</u></u>

BE IT FURTHER RESOLVED, that \$7,780,025 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	\$ 4,075,000
Performing Arts Centers	180,000
Pool & Fitness Centers	650,000
Childcare	889,720
Student Internal Account	1,495,305
Senior Citizens	<u>490,000</u>
Total Expenditures	\$ 7,780,025
Restricted Fund Balance - Student Internal Account	\$ 1,495,305
Restricted Fund Balance - Food Service	1,205,726
Non Spendable - Food Serv Inventory	<u>10,707</u>
Fund Balance June 30, 2023	<u><u>\$ 2,711,738</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 2022-2023 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,309,675
Incoming Transfers and Other Transactions	<u>4,784,526</u>
Total Revenues and Incoming Transfer	\$ 6,094,201
 Fund Balance July 1, 2022	 <u>\$ 729,526</u>
Total Available to Appropriate	<u><u>\$ 6,823,727</u></u>

BE IT FURTHER RESOLVED, that \$5,867,406 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	\$ 2,160,244
Support Services - Pupils	1,018,126
Support Services - Instructional Staff	1,421,230
Transportation	433,984
Oakland Schools Resident Tuition	1,644,054
Redistributed Indirect Expenditures	(679,229)
Redistributed Rent Expenditure	<u>(131,003)</u>
Total Expenditures	<u>\$ 5,867,406</u>
Restricted Fund Balance June 30, 2023	<u><u>\$ 956,321</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 2021-2022 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 19,663,954
Total Revenue	\$ 19,663,954
Fund Balance July 1, 2022	\$ 1,038,710
Total Available to Appropriate	\$ 20,702,664

BE IT FURTHER RESOLVED, that \$19,339,630 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	\$ 13,640,000
Interest on Bonded Debt	5,696,130
Other	3,500
Total Expenditures	\$ 19,339,630
Restricted Fund Balance June 30, 2023	\$ 1,363,034

FURTHER 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 16, 2022