

WATERFORD SCHOOL DISTRICT
Board of Education
501 North Cass Lake Road
Waterford, MI 48328

ITEM NO: 10.a.(5)	NEW BUSINESS Superintendent's Recommendation 86-18-19
TOPIC:	Resolution: Revised Budget 2018-2019.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2018-2019. 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 2018-2019 is as follows:

GENERAL FUND

REVENUE

Local	\$ 13,723,721
State	73,380,914
Federal	7,572,277
Incoming Transfers and Other Transactions	<u>5,371,530</u>
Total Revenue	\$ 100,048,442
Fund Balance July 1, 2018	<u>\$ 7,172,056</u>
Total Available to Appropriate	<u><u>\$ 107,220,498</u></u>

BE IT FURTHER RESOLVED, that \$99,999,213 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	\$ 22,950,658
Added Needs	15,363,064
Instruction - Employee Benefits	13,561,066
Support Services:	
Pupil Services	7,367,939
Instructional Services	2,224,468
General Administration	1,337,914
School Administration	3,927,503
Business Services	10,714,480
Central Services	3,992,439
Support Services - Employee Benefits	7,428,047
Athletics	1,364,798
Community Services	101,984
Federal Programs	7,961,550
Debt Service	1,078,000
Outgoing Transfers	625,303
Teacher Retirement Savings	-
Total Expenditures	\$ 99,999,213
Fund Balance Unassigned	\$ 7,221,285
Non Spendable - Prepaids	-
Fund Balance June 30, 2019	\$ 7,221,285

B

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 2018-2019 is as follows:

REVENUE

Local	\$ 4,991,786
State	170,313
Federal	3,089,492
Incoming Transfers and Other Transactions	625,303
Total Revenues and Incoming Transfers	\$ 8,876,894
Fund Balance July 1, 2018	\$ 1,494,264
Less Appropriated Fund Balance (Reserve for Inventory)	21,033
Fund Balance Available to Appropriate	\$ 1,473,231
Total Available to Appropriate	\$ 10,350,125

BE IT FURTHER RESOLVED, that \$8,876,894 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	\$ 4,893,670
Performing Arts Centers	281,627
Pool & Fitness Centers	923,726
Childcare	1,855,194
Senior Citizens	922,677
	<hr/>
Total Expenditures	\$ 8,876,894
Unassigned Fund Balance - Child Care	\$ -
Restricted Fund Balance - Food Service	1,473,231
Non Spendable - Food Serv Inventory	21,033
	<hr/>
Fund Balance June 30, 2019	\$ 1,494,264
	<hr/> <hr/>

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 2018-2019 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,467,578
Incoming Transfers and Other Transactions	4,846,734
	<hr/>
Total Revenues and Incoming Transfer	\$ 6,314,312
Fund Balance July 1, 2018	\$ 550,000
	<hr/>
Total Available to Appropriate	\$ 6,864,312
	<hr/> <hr/>

BE IT FURTHER RESOLVED, that \$6,314,312 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	\$ 2,303,526
Support Services - Pupils	1,302,612
Support Services - Instructional Staff	1,637,260
Transportation	309,834
Oakland Schools Resident Tuition	1,632,687
Redistributed Indirect Expenditures	(609,595)
Redistributed Rent Expenditure	(262,012)
	<hr/>
Total Expenditures	\$ 6,314,312
Restricted Fund Balance June 30, 2019	\$ 550,000
	<hr/> <hr/>

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 2018-2019 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 16,569,577
Total Revenue	\$ 16,569,577
Fund Balance July 1, 2018	\$ 1,903,002
Total Available to Appropriate	<u>\$ 18,472,579</u>

BE IT FURTHER RESOLVED, that \$16,935,775 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	\$ 12,535,000
Interest on Bonded Debt	4,399,275
Other	1,500
Total Expenditures	<u>\$ 16,935,775</u>
Restricted Fund Balance June 30, 2019	<u>\$ 1,536,804</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, Assistant Superintendent, Business & Operations
Amy Dagenhardt, Director of Finance and Budget

Date of Board of Education Meeting: April 18, 2019