

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 2021-2022.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2021-2022. 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 17.7318 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 2021-2022 is as follows:

GENERAL FUND

REVENUE

| | |
|--|------------------------------|
| Local | \$ 13,622,066 |
| State | 70,613,739 |
| Federal | 24,342,115 |
| Incoming Transfers & Other Financing Sources | 5,707,905 |
| Transfers In (Food Service) | 250,000 |
| Total Revenue | <u>\$ 114,535,825</u> |
| Fund Balance July 1, 2021 | <u>\$ 19,415,000</u> |
| Total Available to Appropriate | <u><u>\$ 133,950,825</u></u> |

BE IT FURTHER RESOLVED, that \$114,420,051 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 | \$ 22,729,855 |
| Added Needs | 15,064,015 |
| Instruction - Employee Benefits | 12,196,804 |
| Support Services: | |
| Pupil Services | 7,803,479 |
| Instructional Services | 1,851,196 |
| General Administration | 1,324,187 |
| School Administration | 4,052,041 |
| Business Services | 11,918,715 |
| Central Services | 3,346,314 |
| Support Services - Employee Benefits | 6,680,775 |
| Athletics | 1,339,798 |
| Community Services | 58,428 |
| Federal Programs | 24,735,194 |
| Debt Service | 898,125 |
| Outgoing Transfers | 421,125 |
| Teacher Retirement Savings | - |
| Total Expenditures | <u>\$ 114,420,051</u> |
| Fund Balance Unassigned | \$ 19,530,774 |
| Non Spendable - Prepaids | - |
| Fund Balance June 30, 2022 | <u><u>\$ 19,530,774</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 2021-2022 is as follows:

SCHOOL SERVICE FUND

REVENUE

| | |
|--|----------------------|
| Local | \$ 6,221,084 |
| State | 180,000 |
| Federal | 2,350,000 |
| Incoming Transfers and Other Transactions | <u>421,125</u> |
| Total Revenues and Incoming Transfers | \$ 9,172,209 |
| | |
| Fund Balance July 1, 2021 | \$ 2,711,738 |
| Less Appropriated Fund Balance (Reserve for Inventory) | <u>10,707</u> |
| Fund Balance Available to Appropriate | <u>\$ 2,701,031</u> |
| Total Available to Appropriate | <u>\$ 11,873,240</u> |

BE IT FURTHER RESOLVED, that \$9,072,209 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 | \$ 4,094,670 |
| Performing Arts Centers | 360,000 |
| Pool & Fitness Centers | 935,000 |
| Childcare | 1,296,139 |
| Student Internal Account | 1,686,400 |
| Senior Citizens | <u>700,000</u> |
| Total Expenditures | \$ 9,072,209 |
| | |
| Unassigned Fund Balance - Child Care | \$ 1,495,305 |
| Restricted Fund Balance - Food Service | 1,205,726 |
| Non Spendable - Food Serv Inventory | <u>10,707</u> |
| Fund Balance June 30, 2022 | <u>\$ 1,216,433</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 2021-2022 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, 2021 | \$ 781,761 |
| Total Available to Appropriate | <u><u>\$ 6,875,962</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, 2022 | <u><u>\$ 1,008,556</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 | \$ 18,531,836 |
| Total Revenue | \$ 18,531,836 |
| Fund Balance July 1, 2021 | \$ 1,038,710 |
| Total Available to Appropriate | <u>\$ 19,570,546</u> |

BE IT FURTHER RESOLVED, that \$18,197,948 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 | \$ 13,035,000 |
| Interest on Bonded Debt | 5,159,448 |
| Other | 3,500 |
| Total Expenditures | <u>\$ 18,197,948</u> |
| Restricted Fund Balance June 30, 2022 | <u>\$ 1,372,598</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: Sandra Elka, Assistant Superintendent Business and Operations
Amy Dagenhardt, Director of Finance and Budget

Date of Board of Education Meeting: March 17, 2022