

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 2013-2014.

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 2013-2014. 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 2013-2014 is as follows:

GENERAL FUND

REVENUE

Local	\$ 15,034,067
State	72,636,453
Federal	7,918,033
Incoming Transfers and Other Transactions	<u>5,543,515</u>
Total Revenue	\$ 101,132,068
Fund Balance July 1, 2013	<u>\$ 5,321,632</u>
Total Available to Appropriate	<u><u>\$ 106,453,700</u></u>

BE IT FURTHER RESOLVED, that \$101,358,822 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	\$ 28,393,059
Added Needs	13,031,553
Adult and Continuing Education	-
Instruction - Employee Benefits	11,596,511

Support Services:

Pupil Services	7,743,012
Instructional Services	2,933,067
General Administration	1,252,555
School Administration	4,603,208
Business Services	10,449,599
Central Services	2,881,162
Support Services - Employee Benefits	7,731,008
Athletics	1,473,771

Community Services

123,997

Federal Programs

8,285,116

Debt Service

976,640

Outgoing Transfers

184,564

Teacher Retirement Savings

(300,000)

Total Expenditures

\$ 101,358,822

Fund Balance Unassigned

\$ 5,094,878

Non Spendable - Prepays

-

Fund Balance June 30, 2014

\$ 5,094,878

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 2013-2014 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 6,048,185
State	110,000
Federal	3,089,492
Incoming Transfers and Other Transactions	<u>184,564</u>
Total Revenues and Incoming Transfers	\$ 9,432,241
Fund Balance July 1, 2013	\$ 999,439
Less Appropriated Fund Balance (Reserve for Inventory)	<u>25,477</u>
Fund Balance Available to Appropriate	<u>\$ 973,962</u>
Total Available to Appropriate	<u><u>\$ 10,406,203</u></u>

BE IT FURTHER RESOLVED, that \$9,432,241 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	\$ 5,421,266
Performing Arts Centers	222,826
Pool & Fitness Centers	971,788
Childcare	2,006,425
Senior Citizens	<u>809,936</u>
Total Expenditures	\$ 9,432,241
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, 2014	<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 2013-2014 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,443,066
Incoming Transfers and Other Transactions	<u>3,994,284</u>
Total Revenues and Incoming Transfer	\$ 5,437,350
Fund Balance July 1, 2013	<u>\$ -</u>
Total Available to Appropriate	<u><u>\$ 5,437,350</u></u>

BE IT FURTHER RESOLVED, that \$5,437,350 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	\$ 2,706,282
Support Services - Pupils	\$ 1,283,345
Support Services - Instructional Staff	2,079,041
Transportation	225,337
Oakland Schools Resident Tuition	212,847
Redistributed Indirect Expenditures	(807,490)
Redistributed Rent Expenditure	<u>(262,012)</u>
Total Expenditures	<u>\$ 5,437,350</u>
Restricted Fund Balance June 30, 2014	<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 2013-2014 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 14,794,258
Interest and Other	-
Durant Debt Service	-
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Total Revenue	\$ 14,794,258
Fund Balance July 1, 2013	\$ 505,178
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Total Available to Appropriate	\$ 15,299,436
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BE IT FURTHER RESOLVED, that \$13,772,783 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	\$ 10,480,000
Interest on Bonded Debt	3,291,283
Other	1,500
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Total Expenditures	\$ 13,772,783
Restricted Fund Balance June 30, 2014	\$ 1,526,653
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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 of Business and Operations
William Holbrook, Director of Business Services

Date of Board of Education Meeting: June 20, 2013