

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 2023-2024.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2023-2024. 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 2023-2024 is as follows:

**GENERAL FUND**

**REVENUE**

Local	\$ 15,131,967
State	78,891,001
Federal	9,837,327
Incoming Transfers & Other Financing Sources	6,852,258
Transfers In (Food Service)	<u>250,000</u>
Total Revenue	\$ 110,962,553
Fund Balance July 1, 2023	<u>\$ 21,854,658</u>
Total Available to Appropriate	<u>\$ 132,817,211</u>

BE IT FURTHER RESOLVED, that \$110,610,793 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	\$ 23,721,533
Added Needs	15,920,727
Instruction - Employee Benefits	14,581,283
Support Services:	
Pupil Services	9,762,533
Instructional Services	2,258,860
General Administration	1,274,410
School Administration	4,203,819
Business Services	14,238,758
Central Services	3,342,702
Support Services - Employee Benefits	7,986,869
Athletics	1,702,374
Community Services	58,852
Federal Programs	10,230,406
Debt Service	527,667
Outgoing Transfers	800,000
Teacher Retirement Savings	-
Total Expenditures	<u>\$ 110,610,793</u>
Other Financing Sources	\$ 400,000
Fund Balance Unassigned	\$ 22,606,418
Non Spendable - Prepaids	-
Fund Balance June 30, 2024	<u>\$ 22,606,418</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 2023-2024 is as follows:

**SCHOOL SERVICE FUND**

**REVENUE**

Local	\$ 5,433,748
State	180,000
Federal	3,312,192
Incoming Transfers and Other Transactions	800,000
Total Revenues and Incoming Transfers	\$ 9,725,940
 Fund Balance July 1, 2023	 \$ 4,073,010
Less Appropriated Fund Balance (Reserve for Inventory)	23,719
Fund Balance Available to Appropriate	\$ 4,049,291
Total Available to Appropriate	\$ 13,775,231

BE IT FURTHER RESOLVED, that \$9,523,760 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	\$ 4,928,760
Performing Arts Centers	250,000
Pool & Fitness Centers	775,000
Childcare	1,050,000
Student Internal Account	1,900,000
Senior Citizens	620,000
Total Expenditures	\$ 9,523,760
 Restricted Fund Balance - Student Internal Account	 \$ 1,850,789
Restricted Fund Balance - Food Service	1,919,362
Non Spendable - Food Serv Inventory	23,719
Fund Balance June 30, 2024	\$ 3,793,870

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 2023-2024 is as follows:

**SPECIAL EDUCATION CENTER PROGRAMS**

**REVENUE**

State	\$ 1,309,675
Incoming Transfers and Other Transactions	4,784,526
Total Revenues and Incoming Transfer	\$ 6,094,201
 Fund Balance July 1, 2023	 \$ 123,149
Total Available to Appropriate	\$ 6,217,350

BE IT FURTHER RESOLVED, that \$5,935,884 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	\$ 2,518,572
Support Services - Pupils	1,070,365
Support Services - Instructional Staff	1,079,141
Transportation	433,984
Oakland Schools Resident Tuition	1,644,054
Redistributed Indirect Expenditures	(679,229)
Redistributed Rent Expenditure	(131,003)
Total Expenditures	\$ 5,935,884
Restricted Fund Balance June 30, 2024	\$ 281,466

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 2023-2024 is as follows:

**DEBT RETIREMENT FUND**

**REVENUE**

Local Property Taxes	\$ 21,242,713
Total Revenue	\$ 21,242,713
Fund Balance July 1, 2023	\$ 905,205
Total Available to Appropriate	\$ 22,147,918

BE IT FURTHER RESOLVED, that \$20,061,594 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	\$ 12,880,000
Interest on Bonded Debt	7,177,594
Other	4,000
Total Expenditures	\$ 20,061,594
Restricted Fund Balance June 30, 2024	\$ 2,086,324

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: June 15, 2023