

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 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	\$ 15,043,728
State	75,087,979
Federal	8,230,249
Incoming Transfers and Other Transactions	<u>5,525,177</u>
Total Revenue	\$ 103,887,133
Fund Balance July 1, 2013	<u>\$ 5,026,943</u>
Total Available to Appropriate	<u><u>\$ 108,914,076</u></u>

BE IT FURTHER RESOLVED, that \$106,719,244 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	\$ 28,812,858
Added Needs	12,954,404
Instruction - Employee Benefits	13,925,873

Support Services:

Pupil Services	7,810,698
Instructional Services	2,867,022
General Administration	1,255,033
School Administration	4,603,208
Business Services	10,993,148
Central Services	2,896,209
Support Services - Employee Benefits	9,283,916
Athletics	1,458,786

Community Services 123,997

Federal Programs 8,554,488

Debt Service 976,640

Outgoing Transfers 202,964

Total Expenditures \$ 106,719,244

Fund Balance Unassigned \$ 2,194,832

Non Spendable - Prepaids -

Fund Balance June 30, 2014 \$ 2,194,832

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	\$ 6,289,037
State	110,000
Federal	3,089,492
Incoming Transfers and Other Transactions	<u>202,964</u>
Total Revenues and Incoming Transfers	\$ 9,691,493
Fund Balance July 1, 2013	\$ 543,458
Less Appropriated Fund Balance (Reserve for Inventory)	<u>29,339</u>
Fund Balance Available to Appropriate	<u>\$ 514,119</u>
Total Available to Appropriate	<u><u>\$ 10,205,612</u></u>

BE IT FURTHER RESOLVED, that \$9,691,493 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	\$ 5,658,168
Performing Arts Centers	241,226
Pool & Fitness Centers	971,788
Childcare	2,010,375
Senior Citizens	<u>809,936</u>
Total Expenditures	\$ 9,691,493
Unassigned Fund Balance - Child Care	\$ -
Restricted Fund Balance - Food Service	514,119
Non Spendable - Food Serv Inventory	<u>29,339</u>
Fund Balance June 30, 2014	<u><u>\$ 543,458</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:

REVENUE

State	\$ 1,312,219
Incoming Transfers and Other Transactions	<u>3,719,055</u>
Total Revenues and Incoming Transfer	\$ 5,031,274
Fund Balance July 1, 2013	<u>\$ -</u>
Total Available to Appropriate	<u><u>\$ 5,031,274</u></u>

BE IT FURTHER RESOLVED, that \$5,031,274 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	\$ 2,545,591
Support Services - Pupils	1,081,860
Support Services - Instructional Staff	1,956,235
Transportation	180,731
Oakland Schools Resident Tuition	260,868
Redistributed Indirect Expenditures	(731,999)
Redistributed Rent Expenditure	<u>(262,012)</u>
Total Expenditures	<u>\$ 5,031,274</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:

REVENUE

Local Property Taxes	\$ 14,794,258
Total Revenue	\$ 14,794,258
Fund Balance July 1, 2013	\$ -
Total Available to Appropriate	<u>\$ 14,794,258</u>

EXPENDITURES

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:

Redemption of Bond Principal	\$ 10,480,000
Interest on Bonded Debt	3,291,283
Other	1,500
Total Expenditures	<u>\$ 13,772,783</u>
Restricted Fund Balance June 30, 2014	<u>\$ 1,021,475</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: Thomas Wiseman, Assistant Superintendent Business and Operations
William Holbrook, Director of Business Services

Date of Board of Education Meeting: March 20, 2014