

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 2020-2021.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2020-2021. 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 2020-2021 is as follows:

GENERAL FUND

REVENUE

Local	\$ 13,011,808
State	73,713,633
Federal	17,815,521
Incoming Transfers & Other Financing Sources	5,575,480
Transfers In (Food Service)	<u>250,000</u>
Total Revenue	\$ 110,366,442
Fund Balance July 1, 2020	<u>\$ 11,255,828</u>
Total Available to Appropriate	<u>\$ 121,622,270</u>

BE IT FURTHER RESOLVED, that \$106,685,941 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	\$ 22,464,485
Added Needs	15,090,522
Instruction - Employee Benefits	12,384,281
Support Services:	
Pupil Services	7,397,375
Instructional Services	1,973,206
General Administration	1,306,688
School Administration	4,006,467
Business Services	11,178,252
Central Services	3,352,663
Support Services - Employee Benefits	6,783,466
Athletics	1,364,798
Community Services	11,000
Federal Programs	17,521,444
Debt Service	1,012,125
Outgoing Transfers	839,169
Teacher Retirement Savings	-
Total Expenditures	<u>\$ 106,685,941</u>
Fund Balance Unassigned	\$ -
Non Spendable - Prepaids	14,936,329
Fund Balance June 30, 2021	<u><u>\$ 14,936,329</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 2020-2021 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 2,818,445
State	180,000
Federal	3,382,427
Incoming Transfers and Other Transactions	<u>839,169</u>
Total Revenues and Incoming Transfers	\$ 7,220,041
Fund Balance July 1, 2020	\$ 1,044,064
Less Appropriated Fund Balance (Reserve for Inventory)	<u>55,098</u>
Fund Balance Available to Appropriate	<u>\$ 988,966</u>
Total Available to Appropriate	<u><u>\$ 8,209,007</u></u>

BE IT FURTHER RESOLVED, that \$7,220,041 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	\$ 3,335,997
Performing Arts Centers	168,416
Pool & Fitness Centers	420,000
Childcare	1,007,178
Student Internal Account	1,686,400
Senior Citizens	<u>602,050</u>
Total Expenditures	\$ 7,220,041
Unassigned Fund Balance - Child Care	\$ -
Restricted Fund Balance - Food Service	988,966
Non Spendable - Food Serv Inventory	<u>55,098</u>
Fund Balance June 30, 2021	<u><u>\$ 1,044,064</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 2020-2021 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, 2020	<u>\$ 781,761</u>
Total Available to Appropriate	<u><u>\$ 6,875,962</u></u>

BE IT FURTHER RESOLVED, that \$6,094,201 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	\$ 1,879,981
Support Services - Pupils	1,988,006
Support Services - Instructional Staff	958,408
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>\$ 6,094,201</u>
Restricted Fund Balance June 30, 2021	<u><u>\$ 781,761</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 2020-2021 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 17,683,754
Total Revenue	\$ 17,683,754
Fund Balance July 1, 2020	\$ 1,120,275
Total Available to Appropriate	\$ 18,804,029

BE IT FURTHER RESOLVED, that \$17,890,692 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	\$ 13,450,000
Interest on Bonded Debt	4,372,142
Other	68,550
Total Expenditures	\$ 17,890,692
Restricted Fund Balance June 30, 2021	\$ 913,337

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 17, 2021