

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 2014-2015.

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 2014-2015. 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 2014-2015 is as follows:

GENERAL FUND

REVENUE

Local	\$ 14,976,988
State	74,717,670
Federal	7,737,769
Incoming Transfers and Other Transactions	<u>5,869,639</u>
Total Revenue	\$ 103,302,066
Fund Balance July 1, 2014	<u>\$ 2,194,832</u>
Total Available to Appropriate	<u><u>\$ 105,496,898</u></u>

BE IT FURTHER RESOLVED, that \$100,455,506 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	\$ 26,631,524
Added Needs	12,722,130
Instruction - Employee Benefits	12,973,519
Support Services:	
Pupil Services	7,755,536
Instructional Services	2,523,164
General Administration	1,252,886
School Administration	4,111,279
Business Services	10,370,050
Central Services	3,031,036
Support Services - Employee Benefits	8,649,013
Athletics	1,373,161
Community Services	124,105
Federal Programs	8,083,471
Debt Service	993,256
Outgoing Transfers	161,376
Teacher Retirement Savings	<u>(300,000)</u>
Total Expenditures	\$ 100,455,506
Fund Balance Unassigned	\$ 5,041,392
Non Spendable - Prepaids	<u>-</u>
Fund Balance June 30, 2015	<u><u>\$ 5,041,392</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 2014-2015 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 5,812,094
State	110,000
Federal	3,089,492
Incoming Transfers and Other Transactions	<u>161,376</u>
Total Revenues and Incoming Transfers	\$ 9,172,962
Fund Balance July 1, 2014	\$ 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>\$ 9,687,081</u></u>

BE IT FURTHER RESOLVED, that \$9,172,962 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	\$ 5,394,120
Performing Arts Centers	225,263
Pool & Fitness Centers	946,163
Childcare	1,797,480
Senior Citizens	<u>809,936</u>
Total Expenditures	\$ 9,172,962
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, 2015	<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 2014-2015 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,349,391
Incoming Transfers and Other Transactions	<u>3,808,507</u>
Total Revenues and Incoming Transfer	\$ 5,157,898
Fund Balance July 1, 2014	<u>\$ -</u>
Total Available to Appropriate	<u><u>\$ 5,157,898</u></u>

BE IT FURTHER RESOLVED, that \$5,157,898 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	\$ 2,581,328
Support Services - Pupils	1,185,028
Support Services - Instructional Staff	1,959,915
Transportation	172,080
Oakland Schools Resident Tuition	260,868
Redistributed Indirect Expenditures	(739,309)
Redistributed Rent Expenditure	<u>(262,012)</u>
Total Expenditures	<u>\$ 5,157,898</u>
Restricted Fund Balance June 30, 2015	<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 2014-2015 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 14,813,348
Total Revenue	\$ 14,813,348
Fund Balance July 1, 2014	\$ 1,021,475
Total Available to Appropriate	<u>\$ 15,834,823</u>

BE IT FURTHER RESOLVED, that \$14,480,156 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	\$ 11,215,000
Interest on Bonded Debt	3,263,656
Other	1,500
Total Expenditures	<u>\$ 14,480,156</u>
Restricted Fund Balance June 30, 2015	<u>\$ 1,354,667</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 of Business and Operations
William Holbrook, Director of Business Services

Date of Board of Education Meeting: June 19, 2014