

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 2016-2017.

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2016-2017. 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 2016-2017 is as follows:

GENERAL FUND

REVENUE

Local	\$ 14,963,567
State	73,616,828
Federal	7,340,779
Incoming Transfers and Other Transactions	<u>5,484,734</u>
Total Revenue	\$ 101,405,908
Fund Balance July 1, 2016	<u>\$ 2,858,789</u>
Total Available to Appropriate	<u><u>\$ 104,264,697</u></u>

BE IT FURTHER RESOLVED, that \$100,562,331 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	\$ 24,879,507
Added Needs	13,102,559
Instruction - Employee Benefits	14,197,516
Support Services:	
Pupil Services	7,712,891
Instructional Services	1,982,293
General Administration	1,176,867
School Administration	3,870,334
Business Services	10,008,042
Central Services	3,882,036
Support Services - Employee Benefits	9,465,010
Athletics	1,498,423
Community Services	108,058
Federal Programs	7,714,394
Debt Service	1,115,650
Outgoing Transfers	148,751
Teacher Retirement Savings	(300,000)
Total Expenditures	<u>\$ 100,562,331</u>
Fund Balance Unassigned	\$ 3,702,366
Non Spendable - Prepaids	-
Fund Balance June 30, 2017	<u><u>\$ 3,702,366</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 2016-2017 is as follows:

SCHOOL SERVICE FUND

REVENUE

Local	\$ 5,676,838
State	110,000
Federal	3,089,492
Incoming Transfers and Other Transactions	<u>148,751</u>
Total Revenues and Incoming Transfers	\$ 9,025,081
Fund Balance July 1, 2016	\$ 206,848
Less Appropriated Fund Balance (Reserve for Inventory)	<u>23,526</u>
Fund Balance Available to Appropriate	<u>\$ 183,322</u>
Total Available to Appropriate	<u><u>\$ 9,208,403</u></u>

BE IT FURTHER RESOLVED, that \$9,025,081 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	\$ 5,278,118
Performing Arts Centers	209,814
Pool & Fitness Centers	907,869
Childcare	1,646,380
Senior Citizens	<u>982,900</u>
Total Expenditures	\$ 9,025,081
Unassigned Fund Balance - Child Care	\$ -
Restricted Fund Balance - Food Service	183,322
Non Spendable - Food Serv Inventory	<u>23,526</u>
Fund Balance June 30, 2017	<u><u>\$ 206,848</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 2016-2017 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

REVENUE

State	\$ 1,452,536
Incoming Transfers and Other Transactions	<u>3,285,010</u>
Total Revenues and Incoming Transfer	\$ 4,737,546
Fund Balance July 1, 2016	<u>\$ -</u>
Total Available to Appropriate	<u><u>\$ 4,737,546</u></u>

BE IT FURTHER RESOLVED, that \$4,737,546 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	\$ 2,463,405
Support Services - Pupils	1,071,230
Support Services - Instructional Staff	1,688,134
Transportation	287,864
Oakland Schools Resident Tuition	188,744
Redistributed Indirect Expenditures	(699,819)
Redistributed Rent Expenditure	<u>(262,012)</u>
Total Expenditures	<u>\$ 4,737,546</u>
Restricted Fund Balance June 30, 2017	<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 2016-2017 is as follows:

DEBT RETIREMENT FUND

REVENUE

Local Property Taxes	\$ 15,431,963
Total Revenue	\$ 15,431,963
Fund Balance July 1, 2016	\$ 1,749,993
Total Available to Appropriate	<u>\$ 17,181,956</u>

BE IT FURTHER RESOLVED, that \$15,754,964 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	\$ 12,525,000
Interest on Bonded Debt	3,228,464
Other	1,500
Total Expenditures	<u>\$ 15,754,964</u>
Restricted Fund Balance June 30, 2017	<u>\$ 1,426,992</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: William Holbrook, Executive Director, Business & Operations

Date of Board of Education Meeting: June 16, 2016