

Waterford Board of Education

June 7, 2018

Original Budget 2018-19

Presented by:

Dr. Keith Wunderlich
Superintendent

William Holbrook, CPA
Assistant Superintendent, Business & Operations

Danielle Corbeil
Director of Finance & Budget



2018-19 Original Budget

Budget Considerations:

- Federal, state, intermediate, and local revenues
- Student enrollment projections
- Expenditure adjustments such as healthcare, retirement, staffing, and prior year one time only items

2018-19 Original Budget

Revenues:

State

Foundation Allowance Increase (\$228/fte)	\$	1,979,218
Student Decrease (350 fte)		(2,590,205)
Intermediate (PA-18 Special Education)		157,831
Other		(16,222)
Total Revenue Adjustments	\$	<hr/> <u>(469,378)</u>

2018-19 Original Budget

Expenditures:

Increases:

Healthcare Hard Cap	\$	175,000
Other		71,825

Decreases:

Teachers 14fte		(1,015,000)
Normal Retirements		(300,000)
Employee Turnover Savings		(200,000)
Healthcare Participation Decline		(100,000)
At Risk Funds Reallocation		(340,000)

Total Expenditure Adjustments	\$	(1,708,175)
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2018-19 Original Budget

Projected Fund Balance:

Beginning Fund Balance	\$ 5,112,808
Revenue Adjustments	(469,378)
Subtotal	<u>4,643,430</u>
Expenditure Adjustments	1,708,175
Ending Fund Balance	<u><u>\$ 6,351,605</u></u>

2018-19 Original Budget

Fund Balance:

- The 2018-19 Original Budget's Fund Balance exceeds Treasury rules (unrestricted General Fund revenues) of a 5% Fund Balance
- Additionally, the projected 2018-19 Original Budget ending Fund Balance is 6.5% of General Fund Expenditures

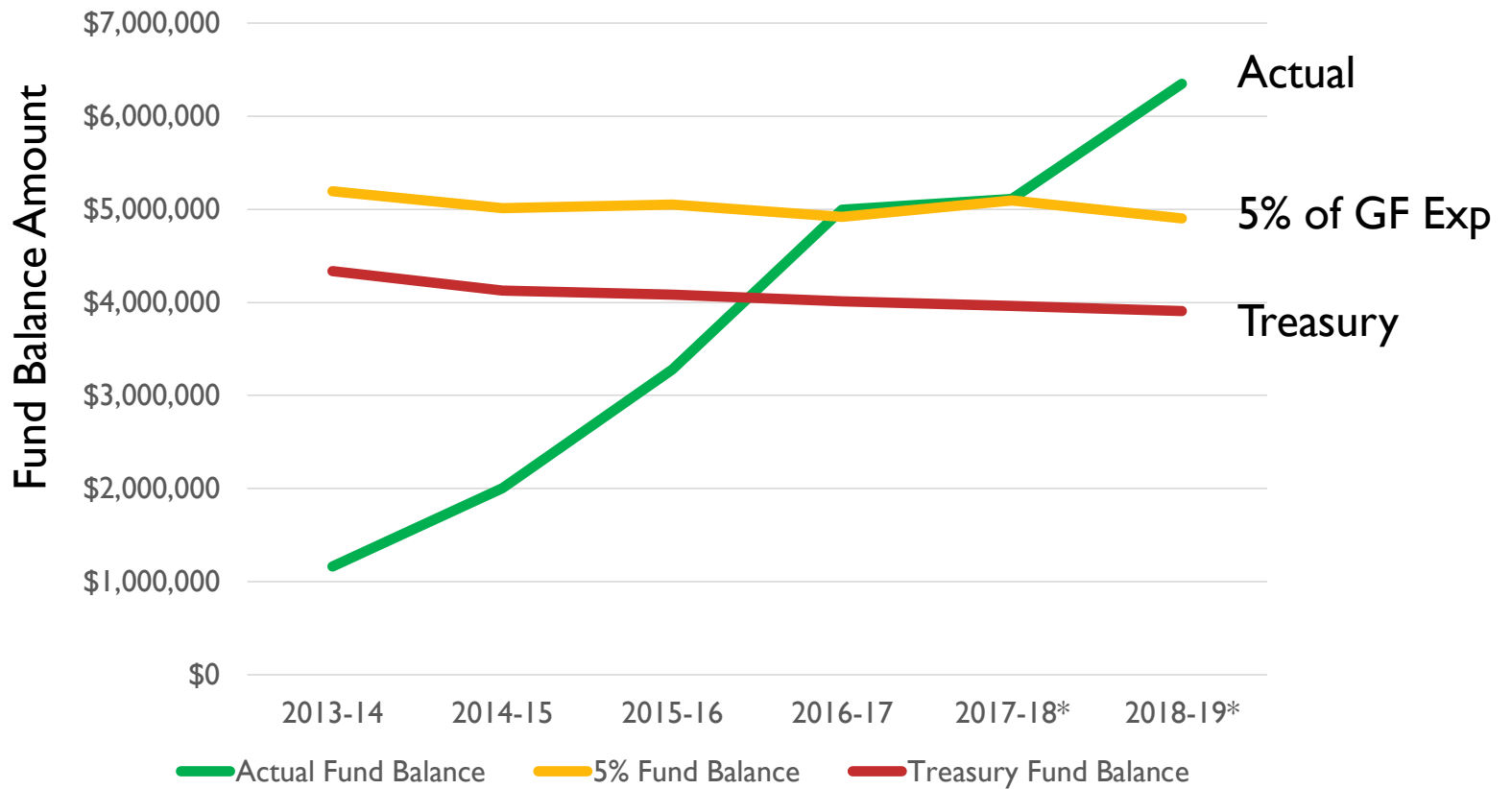
2018-19 Original Budget

Fund Balance History:

2013-14	\$	1,161,252
2014-15	\$	2,001,188
2015-16	\$	3,277,688
2016-17	\$	4,993,892
2017-18 *	\$	5,112,808
2018-19 *	\$	6,351,605

* Projected

2018-19 Original Budget



* Projected

2018-19 Original Budget

Administrative Reduction History Since 2002-03:

Instruction:

Deputy Superintendent
K-12 Supervisor
PAVA Supervisor
Staff Development Supervisor
CTE, Adult Ed, MiWorks! Supervisor
Special Education Elementary Supervisor
Special Education Secondary Supervisor
Special Education KMS Supervisor
Athletic Supervisor

Crary Middle School Principal
Crary Middle School Dean 1/2 time
Mason Middle School Dean 1/2 time
Pierce Middle School Dean 1/2 time
Adams Elementary Principal
Burt Elementary Principal
Leggett Elementary Principal
Lutes Elementary Principal
Sandburg Elementary Principal
Waterford Village Elementary Principal

Support:

Administrative Assistant to the Superintendent
Executive Director of Facilities Maintenance
Facilities Supervisor, Maintenance
Facilities Supervisor, Operations
Facilities Supervisor, Evening Operations
Transportation Supervisor
Grant Accountant
District Accountant

Network Manager
Food Service Supervisor
District Nurse
Benefits Coordinator
Central Enrollment Supervisor
Graphics Coordinator
Senior Center Supervisor - Encore
Senior Center Supervisor - Area Agency

2018-19 Original Budget

Board of Education Budget Meeting Dates:

- **February 8, 2018:** Board members (less than a quorum) met with Superintendent Wunderlich to discuss 2017-18 and 2018-19 Budgets
- **February 21, 2018:** Board of Education study session regarding the 2017-18 Revised Budget and 2018-19 Original Budget
- **April 19, 2018:** Board of Education approved the 2017-18 Revised Budget (sets 2018-19 beginning Fund Balance)
- **April 26, 2018:** Board of Education Study Session regarding the 2018-19 Original Budget
- **May 17, 2018:** Board of Education voted on budget parameters (enrollment, teacher reductions, schools of choice)
- **June 7, 2018:** Original Budget Information Item presented to the Board of Education
- **June 21, 2018:** Board of Education holds 2018-19 Original Budget Hearing, Board of Education votes on 2018-19 Original Budget and Millage Rate Action Items



2018-19 Original Budget

Questions