

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 2025-2026

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2025-2026. 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 17.6749 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 2025-2026 is as follows:

GENERAL FUND

	ORIGINAL BUDGET 2025-26
REVENUE	
Local sources	\$ 18,836,017
State sources	87,809,240
Interdistrict transactions/other	5,732,416
Federal sources	7,858,049
Transfers in	626,965
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Total Revenue and Incoming Transfers	\$ 120,862,687
Fund Balance July 1	13,989,573
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Total Available to Appropriate	\$ 134,852,260

BE IT FURTHER RESOLVED, that \$122,447,062 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	\$	43,290,215
Added needs		<u>24,750,016</u>
Total Instruction	\$	68,040,231
Support Services		
Pupil services	\$	14,842,821
Instructional services		4,834,347
General administration		1,654,497
School administration		6,512,203
Business services		896,998
Operations and maintenance		12,528,992
Pupil transportation		6,215,164
Central services		<u>3,317,902</u>
Total Support Service	\$	50,802,924
Cocurricular	\$	2,041,610
Community services		216,203
Debt/other		305,458
Interfund transfers		<u>1,040,636</u>
Total Expenditures	\$	122,447,062
Fund Balance Projected June 30, 2026	\$	<u>12,405,198</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 2025-2026 is as follows:

SCHOOL SERVICE FUND

	ORIGINAL BUDGET 2025-26
REVENUE	
Local	\$ 4,002,828
State	1,209,519
Federal	4,811,100
Transfers In	<u>1,074,077</u>
Total Revenue & Incoming Transfers	\$ 11,097,524
Fund Balance July 1 Forecasted	<u>3,196,138</u>
Total Available to Appropriate	\$ 14,293,662

BE IT FURTHER RESOLVED, that \$10,884,189 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	\$ 6,384,092
Performing Arts Centers	211,583
Pools & Fitness Centers	952,713
Childcare	1,415,844
Student Internal Account	<u>1,919,957</u>
Total Expenditures	\$ 10,884,189
Restricted Fund Balance - Food Service	\$ 1,870,893
Restricted Fund Balance - Student Activities	<u>1,538,580</u>
Fund Balance June 30, 2026	<u>\$ 3,409,473</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 2025-2026 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

	ORIGINAL BUDGET 2025-26
REVENUE	
State	\$ 2,741,710
Incoming Transfers and Other Transactions	<u>6,335,407</u>
 Total Revenue and Incoming Transfers	 \$ 9,077,117
Fund Balance July 1 Forecasted	<u>1,099,563</u>
 Total Available to Appropriate	 \$ 10,176,680

BE IT FURTHER RESOLVED, that \$8,837,757 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	
Added Needs	<u>\$ 3,781,410</u>
 Total Instruction	 \$ 3,781,410
 Support Services	
Pupil Services	\$ 1,529,750
Instructional Services	3,341,115
Pupil Transportation	-
Central Services	<u>185,482</u>
 Total Support Service	 \$ 5,056,347
 Total Expenditures	 \$ 8,837,757
 Restricted Fund Balance June 30, 2026	 <u>\$ 1,338,923</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 2025-2026 is as follows:

DEBT RETIREMENT FUND

	<u>ORIGINAL BUDGET 2025-26</u>
REVENUE	
Local	<u>\$ 24,600,459</u>
Total Revenue	\$ 24,600,459
Fund Balance July 1 Forecasted	<u>1,356,564</u>
Total Available to Appropriate	\$ 25,957,023

BE IT FURTHER RESOLVED, that \$23,916,944 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	\$ 15,875,000
Interest on Bonded Debt	8,037,444
Other	<u>4,500</u>
Total Expenditures	<u>\$ 23,916,944</u>
Restricted Fund Balance June 30, 2026	<u>\$ 2,040,079</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: Karen Hildebrandt, Assistant Superintendent Business and Operations
Amy Dagenhardt, Director of Finance and Budget

Date of Board of Education Meeting: June 19, 2025