Action

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 Final Budget 2024-2025

RESOLVED, that this resolution shall be the general appropriations, Waterford School District for fiscal year 2024-2025. 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 18.0000 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 2024-2025 is as follows:

GENERAL FUND

		FINAL BUDGET 2024-25
REVENUE		
Local sources	$	17,429,813
State sources		93,911,625
Interdistrict transactions/other		8,225,367
Federal sources		7,878,049
Transfers in		626,965
Total Revenue and Incoming Transfers	$	128,071,819
Fund Balance July 1		16,718,229
Total Available to Appropriate	$	144,790,048

BE IT FURTHER RESOLVED, that $130,800,475 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	$	46,720,596
Added needs		25,654,615
Total Instruction	$	72,375,211
Support Services		
Pupil services	$	16,292,759
Instructional services		5,267,357
General administration		1,751,736
School administration		6,694,246
Business services		1,103,236
Operations and maintenance		13,049,085
Pupil transportation		6,579,466
Central services		3,640,400
Total Support Service	$	54,378,285
Cocurricular	$	2,301,269
Community services		215,947
Debt/other		304,783
Interfund transfers		1,224,980
Total Expenditures	$	130,800,475
Fund Balance Projected June 30, 2025	$	13,989,573

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 2024-2025 is as follows:

SCHOOL SERVICE FUND

		FINAL BUDGET 2024-25
REVENUE		
Local	$	4,057,550
State		1,209,519
Federal		5,004,202
Transfers In		1,224,077
Total Revenue & Incoming Transfers	$	11,495,348
Fund Balance July 1		2,999,886
Total Available to Appropriate	$	14,495,234

BE IT FURTHER RESOLVED, that $11,299,096 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	$	6,401,175
Performing Arts Centers		210,519
Pools & Fitness Centers		950,491
Childcare		1,334,138
Senior Center		482,816
Student Internal Account		1,919,957
Total Expenditures	$	11,299,096
Restricted Fund Balance - Food Service	$	1,637,601
Restricted Fund Balance - Student Activities		1,558,537
Fund Balance June 30, 2025	$	3,196,138

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 2024-2025 is as follows:

SPECIAL EDUCATION CENTER PROGRAMS

	FINAL BUDGET 2024-25
REVENUE	
State	$ 2,112,648
Incoming Transfers and Other Transactions	5,888,152
Total Revenue and Incoming Transfers	$ 8,000,800
Fund Balance July 1	1,121,757
Total Available to Appropriate	$ 9,122,557

BE IT FURTHER RESOLVED, that $8,022,994 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	$ 3,399,174
Total Instruction	$ 3,399,174
Support Services	
Pupil Services	$ 1,247,681
Instructional Services	3,192,427
Operations and Maintenance	12,600
Pupil Transportation	1,500
Central Services	169,612
Total Support Service	$ 4,623,820
Total Expenditures	$ 8,022,994
Restricted Fund Balance June 30, 2025	$ 1,099,563

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 2024-2025 is as follows:

DEBT RETIREMENT FUND

	FINAL BUDGET 2024-25
REVENUE	
Local	$ 23,160,179
Total Revenue	$ 23,160,179
Fund Balance July 1	2,491,125
Total Available to Appropriate	$ 25,651,304

BE IT FURTHER RESOLVED, that $24,294,740 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	$ 17,490,000
Interest on Bonded Debt	6,799,977
Other	4,763
Total Expenditures	$ 24,294,740
Restricted Fund Balance June 30, 2025	$ 1,356,564

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