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 Revised Budget #2 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		
		REVISED
		BUDGET #2
		2025-26
REVENUE		
Local sources		$ 18,336,492
State sources		91,186,051
Interdistrict transactions/other		6,435,309
Federal sources		7,887,835
Transfers in		686,023
Total Revenue and Incoming Transfers		$ 124,531,710
Fund Balance July 1		16,961,149
Total Available to Appropriate		$ 141,492,859

BE IT FURTHER RESOLVED, that $123,537,440 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		$ 45,219,835
Added needs		23,840,611
Total Instruction		$ 69,060,446
Support Services		
Pupil services		$ 14,210,883
Instructional services		5,159,721
General administration		1,648,368
School administration		6,640,751
Business services		1,197,909
Operations and maintenance		12,531,214
Pupil transportation		5,783,195
Central services		3,811,823
Total Support Service		$ 50,983,864
Cocurricular		$ 2,042,135
Community services		226,093
Debt/other		327,692
Interfund transfers		897,210
Total Expenditures		$ 123,537,440
Fund Balance Projected June 30, 2026		$ 17,955,419

BE IT FURTHER RESOLVED, that the total revenues 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		
		REVISED
		BUDGET #2
		2025-26
REVENUE		
Local		$ 3,986,135
State		1,180,014
Federal		4,708,100
Transfers In		897,210
Total Revenue & Incoming Transfers		$ 10,771,459
Fund Balance July 1 Forecasted		3,427,374
Total Available to Appropriate		$ 14,198,833

BE IT FURTHER RESOLVED, that $10,991,609 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		$ 6,730,825
Performing Arts Centers		189,180
Pools & Fitness Centers		862,217
Childcare		1,309,387
Student Internal Account		1,900,000
Total Expenditures		$ 10,991,609
Restricted Fund Balance - Food Service		$ 2,233,843
Restricted Fund Balance - Student Activities		1,193,531
Fund Balance June 30, 2026		$ 3,427,374

BE IT FURTHER RESOLVED, that the total revenues 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		
		REVISED
		BUDGET #2
		2025-26
REVENUE		
State		$ 2,087,265
Incoming Transfers and Other Transactions		5,614,609
Total Revenue and Incoming Transfers		$ 7,701,874
Fund Balance July 1 Forecasted		1,313,906
Total Available to Appropriate		$ 9,015,780

BE IT FURTHER RESOLVED, that $7,537,659 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:

Instruction		
Added Needs		$ 3,166,659
Total Instruction		$ 3,166,659
Support Services		
Pupil Services		$ 1,048,471
Instructional Services		3,172,501
Pupil Transportation		-
Central Services		150,028
Total Support Service		$ 4,371,000
Total Expenditures		$ 7,537,659
Restricted Fund Balance June 30, 2026		$ 1,478,121

BE IT FURTHER RESOLVED, that the total revenues 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		
		REVISED
		BUDGET #2
		2025-26
REVENUE		
Local		$ 24,600,459
Total Revenue		$ 24,600,459
Fund Balance July 1 Forecasted		1,424,743
Total Available to Appropriate		$ 26,025,202

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		4,500
Total Expenditures		$ 23,916,944
Restricted Fund Balance June 30, 2026		$ 2,108,258

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: March 19, 2026