

WEST BLOOMFIELD SCHOOL DISTRICT

2023-2024 BUDGET - ALL FUNDS

June 26, 2023



WEST BLOOMFIELD SCHOOL DISTRICT **PORTRAIT of a GRADUATE**

Board of Education:

Mrs. Stacy Brickman, President
Dr. Nelson Hersh, Vice President
Mrs. Julie Beaty, Secretary
Mrs. Carol Finkelstein, Treasurer
Mrs. Deborah Evans, Trustee
Mrs. Ashley Davis, Trustee
Mr. WM Art Holdsworth, Trustee

Dania H. Bazzi, Ph.D.
Superintendent of Schools

**RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION
WEST BLOOMFIELD SCHOOL DISTRICT**

RESOLVED, that this resolution is to adopt the general appropriations of the West Bloomfield School District for the fiscal year 2023-2024.

AN ACT to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by the West Bloomfield School District.

This resolution shall take effect on June 26, 2023

BE IT FURTHER RESOLVED , that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **GENERAL FUND** of the West Bloomfield School District for the fiscal year 2023-2024 is as follows:

REVENUE

Local Sources	\$12,235,974
State Sources	53,247,195
Federal Sources	2,098,326
Other LEA's/ISD's/Sale of Property	6,141,880
Transfers in from Other Funds	40,000
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TOTAL REVENUE	\$73,763,375
 Fund Balance, July 1, 2023 (est.)	 \$16,675,112
 Fund Balance Available to Appropriate	 16,675,112
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TOTAL AVAILABLE TO APPROPRIATE	\$90,438,487
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BE IT FURTHER RESOLVED , that **\$81,090,123** 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	\$47,862,114
Supporting Services	32,417,732
Community Services	377,502
Payments to Other Govt. Agencies	0
Other Financing Uses-Debt Service Principal/Interest	72,697
Transfers Out to Other Funds	360,078
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TOTAL APPROPRIATED	\$81,090,123
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Budgeted Ending Fund Balance in the General Fund for Fiscal Year 2023-2024 is \$9,348,364

BE IT FURTHER RESOLVED , that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **FOOD SERVICE FUND** of the West Bloomfield School District for the fiscal year 2023-2024 is as follows:

REVENUE

Local Sources		\$724,647
State Sources		74,116
Federal Sources		<u>1,008,132</u>
TOTAL REVENUE		\$1,806,895
Fund Balance, July 1, 2023 (est.)	\$2,159,981	
Fund Balance Available to Appropriate		<u>2,159,981</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$3,966,876</u></u>

BE IT FURTHER RESOLVED , that **\$3,358,784** of the total available to appropriate in the **FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below.

EXPENDITURES

Supporting Services		\$3,318,784
Transfers Out to Other Funds		<u>40,000</u>
TOTAL APPROPRIATED		<u><u>\$3,358,784</u></u>

Budgeted Ending Fund Balance in the Food Service Fund for Fiscal Year 2023-2024 is \$608,092

BE IT FURTHER RESOLVED , that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **COMMUNITY SERVICE FUND** of the West Bloomfield School District for the fiscal year 2023-2024 is as follows:

REVENUE

Local Sources	\$2,515,156
Transfers in from Other Funds	<u>0</u>
TOTAL REVENUE	\$2,515,156
Fund Balance, July 1, 2023 (est.)	\$0
Fund Balance Available to Appropriate	<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$2,515,156</u></u>

BE IT FURTHER RESOLVED , that **\$2,515,156** of the total available to appropriate in the **COMMUNITY SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below.

EXPENDITURES

Community Services	<u>\$2,515,156</u>
TOTAL APPROPRIATED	<u><u>\$2,515,156</u></u>

Budgeted Ending Fund Balance in the Community Service Fund for Fiscal Year 2023-2024 is \$0.

BE IT FURTHER RESOLVED , that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **DEBT SERVICE FUND** of the West Bloomfield School District for the fiscal year 2023-2024 is as follows:

REVENUE

Local Sources	\$13,938,400
State Sources	68,000
Federal Sources	<u>266,067</u>
TOTAL REVENUE	\$14,272,467
Fund Balance, July 1, 2023 (est.)	\$3,806,951
Fund Balance Available to Appropriate	<u>3,806,951</u>
TOTAL AVAILABLE TO APPROPRIATE	<u>\$18,079,418</u>

BE IT FURTHER RESOLVED , that **\$15,624,196** of the total available to appropriate in the **DEBT SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below.

EXPENDITURES

Redemption of Bond Principal	\$9,135,000
Interest on Bonded Debt	\$6,442,696
Paying Agent and Other Fees	<u>46,500</u>
TOTAL APPROPRIATED	<u>\$15,624,196</u>

Budgeted Ending Fund Balance in the Food Service Fund for Fiscal Year 2023-2024 is \$2,455,222.

BE IT FURTHER RESOLVED , that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **SINKING FUND** of the West Bloomfield School District for the fiscal year 2023-2024 is as follows:

REVENUE

Local Sources		<u>\$2,552,743</u>
TOTAL REVENUE		\$2,552,743
Fund Balance, July 1, 2023 (est.)	\$2,202,550	
Fund Balance Available to Appropriate		<u>2,202,550</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$4,755,293</u></u>

BE IT FURTHER RESOLVED , that **\$2,185,298** of the total available to appropriate in the **SINKING FUND** is hereby appropriated in the amounts and for the purposes set forth below.

EXPENDITURES

Supporting Services	\$220,000
Building & Site Improvements	1,266,004
Principal & Interest on Loan	<u>699,294</u>
TOTAL APPROPRIATED	<u><u>\$2,185,298</u></u>

Budgeted Ending Fund Balance in the Sinking Fund for Fiscal Year 2023-2024 is \$2,569,995.

BE IT FURTHER RESOLVED , that the total revenues and unappropriated fund balance estimated to be available for appropriations in the **STUDENT ACTIVITY SPECIAL REVENUE FUND** of the West Bloomfield School District for the fiscal year 2023-2024 is as follows:

REVENUE

Local Sources		<u>\$789,000</u>
TOTAL REVENUE		\$789,000
Fund Balance, July 1, 2023 (est.)	\$960,488	
Fund Balance Available to Appropriate		<u>960,488</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$1,749,488</u></u>

BE IT FURTHER RESOLVED , that **\$789,000** of the total available to appropriate in the **STUDENT ACTIVITY SPECIAL REVENUE FUND** is hereby appropriated in the amounts and for the purposes set forth below.

EXPENDITURES

Other Expenditures-Student Activities	<u>\$789,000</u>
TOTAL APPROPRIATED	<u><u>\$789,000</u></u>

Budgeted Ending Fund Balance in the Student Activity Special Revenue Fund for Fiscal Year 2023-2024 is \$960,488.