

WEST BLOOMFIELD SCHOOL DISTRICT

2024-2025 BUDGET - ALL FUNDS

June 24, 2024



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 2024-2025.
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 24, 2024

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 2024-2025 is as follows:

REVENUE

Local Sources		\$14,460,524
State Sources		55,152,419
Federal Sources		2,111,237
Other LEA's/ISD's/Sale of Property		6,764,220
Transfers in from Other Funds		<u>80,000</u>
TOTAL REVENUE		\$78,568,400
Fund Balance, July 1, 2024 (est.)	\$11,418,879	
Fund Balance Available to Appropriate		<u>11,418,879</u>
TOTAL AVAILABLE TO APPROPRIATE		<u>\$89,987,279</u>

BE IT FURTHER RESOLVED , that **\$81,342,264** 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	\$47,577,383
Supporting Services	33,190,854
Community Services	399,442
Payments to Other Govt. Agencies	0
Other Financing Uses-Debt Service Principal/Interest	93,900
Transfers Out to Other Funds	<u>80,685</u>
TOTAL APPROPRIATED	<u>\$81,342,264</u>

Budgeted Ending Fund Balance in the General Fund for Fiscal Year 2024-2025 is \$8,645,015

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 2024-2025 is as follows:

REVENUE

Local Sources	\$342,542
State Sources	1,127,701
Federal Sources	<u>1,290,000</u>

TOTAL REVENUE	\$2,760,243
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Fund Balance, July 1, 2024 (est.)	\$1,088,497
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Fund Balance Available to Appropriate	<u>1,088,497</u>
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TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$3,848,740</u></u>
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BE IT FURTHER RESOLVED , that **\$3,113,846** 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	\$3,033,846
Transfers Out to Other Funds	<u>80,000</u>

TOTAL APPROPRIATED	<u><u>\$3,113,846</u></u>
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Budgeted Ending Fund Balance in the Food Service Fund for Fiscal Year 2024-2025 is \$734,894

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 2024-2025 is as follows:

REVENUE

Local Sources	\$2,103,785
Transfers in from Other Funds	<u>0</u>
TOTAL REVENUE	\$2,103,785
Fund Balance, July 1, 2024 (est.)	\$0
Fund Balance Available to Appropriate	<u>0</u>
TOTAL AVAILABLE TO APPROPRIATE	<u>\$2,103,785</u>

BE IT FURTHER RESOLVED, that **\$2,103,785** 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>\$2,103,785</u>
TOTAL APPROPRIATED	<u>\$2,103,785</u>

Budgeted Ending Fund Balance in the Community Service Fund for Fiscal Year 2024-2025 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 2024-2025 is as follows:

REVENUE

Local Sources	\$14,585,000
State Sources	60,800
Federal Sources	<u>200,222</u>

TOTAL REVENUE	\$14,846,022
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Fund Balance, July 1, 2024 (est.)	\$2,133,003
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Fund Balance Available to Appropriate	<u>2,133,003</u>
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TOTAL AVAILABLE TO APPROPRIATE	<u>\$16,979,025</u>
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BE IT FURTHER RESOLVED, that **\$14,213,726** 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	\$7,135,000
Interest on Bonded Debt	\$7,036,126
Paying Agent and Other Fees	<u>42,600</u>

TOTAL APPROPRIATED	<u>\$14,213,726</u>
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Budgeted Ending Fund Balance in the Debt Service Fund for Fiscal Year 2024-2025 is \$2,765,299.

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 2024-2025 is as follows:

REVENUE

Local Sources		<u>\$2,710,400</u>
TOTAL REVENUE		\$2,710,400
Fund Balance, July 1, 2024 (est.)	\$2,730,995	
Fund Balance Available to appropriate		<u>2,730,995</u>
TOTAL AVAILABLE TO APPROPRIATE		<u>\$5,441,395</u>

BE IT FURTHER RESOLVED, that **\$2,797,000** 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	1,881,000
Principal & Interest on Loan	<u>696,000</u>
TOTAL APPROPRIATED	<u>\$2,797,000</u>

Budgeted Ending Fund Balance in the Sinking Fund for Fiscal Year 2024-2025 is \$2,644,395.

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>\$790,000</u>
TOTAL REVENUE		\$790,000
Fund Balance, July 1, 2024 (est.)	\$933,736	
Fund Balance Available to Appropriate		<u>933,736</u>
TOTAL AVAILABLE TO APPROPRIATE		<u><u>\$1,749,488</u></u>

BE IT FURTHER RESOLVED, that **\$790,000** 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>\$790,000</u>
TOTAL APPROPRIATED	<u><u>\$790,000</u></u>

Budgeted Ending Fund Balance in the Student Activity Special Revenue Fund for Fiscal Year 2024-2025 is \$933,736.