



WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
Walled Lake, Michigan

AGENDA
Regular Meeting of the Board of Education
October 10, 2024

Notice

Persons with disabilities needing accommodations for effective participation in the meeting should contact the Superintendent's office at 248-956-2011 to request mobility, visual, hearing, or other assistance.

The public may view this meeting streamed live at
<https://wlcsd.org/board-of-education/livestream/>

Amendment Notice: Agenda has been revised to remove Board Policy Adoption and add Board Policy Review, as well as remove the Powerschool - School Messenger Renewal from the Consent Agenda and place under Purchases.

Notice and agenda posted on October 4, 2024.

Amendment notice posted on October 9, 2024 at 1:50pm.

Place: Educational Services Center
850 Ladd Road
Walled Lake, MI 48390

7:00 PM

1. **CALL TO ORDER**

2. **PLEDGE OF ALLEGIANCE**

3. **GOLDEN APPLE AWARDS**

Anna Murphy and Chad Veenstra

4. **AUDIT PRESENTATION**

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The District's 2023-24 financial statements were audited in August by the independent auditing firm of Plante Moran, PLLC. The financial statements include all funds of the District, including the General Fund, which is the primary operating fund. Also, a detailed, separate audit of compliance with federal grant programs was performed.

Representatives from Plante Moran will present the results of the audit to the Board of Education and the community.

5. **PUBLIC COMMENTARY**

6. **ADMINISTRATIVE COMMENTARY**

7. **BOARD COMMENTARY**

8. **CONSENT AGENDA**

a. Approval of Minutes

1) Proposed September 5, 2024, Regular Meeting

b. Personnel Recommendations

1) New Hires

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2) Retirement

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3) Resignations

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c. Financial Reports - August 2024

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Disbursements in the amount of \$21,256,806

Balance Sheet and Statement of Revenues and Expenditures - Unaudited, and Investment Schedule

d. Purchases (Under \$50,000)

1) Safari Montage Renewal, \$43,299.75 - General Fund

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e. Head Start Director's Report

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9. <u>PURCHASES</u>	
a. <u>Edgenuity Online Courseware, Imagine Learning, Annual Renewal, \$95,790 – Grant and General Fund</u>	<u>139</u>
b. <u>Teachers College Advancing Literacy - Partner School Work, \$108,000 - 35j Grant</u>	<u>140</u>
c. <u>eduClimber, Illuminate Education, Annual Renewal, \$66,106.35 – General Fund</u>	<u>160</u>
d. <u>Powerschool - School Messenger Renewal , \$24,414.50 - General Fund</u>	<u>162</u>
10. <u>DISTRICT ANNUAL REPORT</u>	<u>163</u>
Dr. Michael Lonze, Superintendent, will share the 2023/2024 District Annual Report.	
11. <u>PROCLAMATION: MICHIGAN SAFE SCHOOLS WEEK - OCTOBER 21-25, 2024</u>	<u>165</u>
Providing a safe and secure school environment for our students is of the utmost importance for all Michigan schools. Students learn best and are most likely to achieve their full potential in safe and orderly classrooms. The safest schools are those in which the school climate reflects and promotes values of trust, respect, appreciation for diversity, and open channels of communication between staff and students. The Michigan Safe Schools Week (October 21-25) is a week-long campaign to raise awareness on effective ways to prevent or reduce violence in our schools.	
12. <u>PROCLAMATION: PRINCIPALS' MONTH - OCTOBER 2024</u>	<u>166</u>
The American Federation of School Administrators (AFSA), the National Association of Elementary School Principals (NAESP) and the National Association of Secondary School Principals (NASSP) have proclaimed the month of October 2024 as National Principals Month. This dedicated group of educators richly deserves recognition for their commitment to the education of ALL children. We are proud to recognize our Principals for their devotion to student achievement and dedication to overseeing the countless facets of education for our Walled Lake Schools children.	
13. <u>CONTINGENT RESOLUTION: APPROVING AMENDED L-4029</u>	<u>167</u>
The Board approved, at the Board meeting on August 8 th , putting forth on the November 5 th ballot the Headlee replacement millage. If passed in the November 2024 election, the District could recoup the revenue lost to the Headlee rollback, minimally, for the fiscal year 2024-2025 with a one-time December of 2024 levy. In addition, the passage of the replacement levy in November of 2024 would provide a cushion for future Headlee rollbacks to avoid the district losing out on future revenue the State assumes that it is collecting at the local level.	
14. <u>SUPERINTENDENT GOALS UPDATE</u>	
15. <u>BOARD POLICY REVIEW</u>	<u>173</u>
The Board Policy Committee and Administration have reviewed the proposed Board Policies updates, which are being provided for the Board's review with anticipation of adoption at the regular Board meeting on November 7, 2024. The updated policies are in alignment with the current law.	
16. <u>OAKLAND COUNTY SCHOOL BOARD ASSOCIATION BYLAWS AMENDMENT</u>	<u>175</u>
The Oakland County School Board Association (OCSBA) Resolutions and Bylaws Committee reviews the Association bylaws annually. The OCSBA Board of Directors has reviewed the proposed change and recommends approval of the bylaws amendment as presented. Every Member District Board of Education has been provided with the proposed amendment with rationale for the change. OCSBA requires that each Member District Board of Education present a vote on the proposed Bylaws.	
17. <u>OAKLAND COUNTY SCHOOL BOARDS ASSOCIATION (OCSBA) DINNER MEETING</u>	
18. <u>ADJOURNMENT</u>	

Notice of Nondiscrimination

In compliance with Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination Act of 1975, and the Americans with Disability Act of 1990, it is the policy of the Walled Lake Consolidated School District that no person shall, on the basis of race, color, religion, national origin or ancestry, sex, age, disability, height, weight, political belief, military service or marital status be excluded from participation in, be denied the benefits of, or be subjected to discrimination during any program or activity or in employment. For information contact the District Compliance Officer, at 248-956-2023.

ACFR



**Annual Comprehensive
Financial Report**

Walled Lake Consolidated School District

**For the Fiscal
Year Ended
June 30, 2024**



**Walled Lake
Consolidated
School District**

Education Services Center
850 Ladd Road, Building D
Walled Lake, MI 48390
Phone: 248-956-2000
Fax: 248-956-2145

***Every Child,
Every Day!***

District Web Site: wlcsd.org

District E-Mail: Info@wlcsd.org

Walled Lake Consolidated School District

(a school district in the State of Michigan)

Annual Comprehensive Financial Report with Supplementary Information

For the Fiscal Year Ended June 30, 2024

Report Prepared by the Business Office

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Issued Under
Separate
Cover



Walled Lake Consolidated Schools

Educational Services Center
850 Ladd Road, Building D
Walled Lake, MI 48390
Phone: 248/956-2000
Fax: 248/956-2123

September 27, 2024

Dear Citizens and Board Members:

The Annual Comprehensive Financial Report of Walled Lake Consolidated School District (the "School District") for the fiscal year ended June 30, 2024 is hereby submitted. This report was prepared by the business department and contains all activities under the control of the Board of Education. Responsibility for both the accuracy of the information and the completeness and fairness of the presentation, including all disclosures, rests with the School District. To the best of our knowledge and belief, the enclosed information is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the School District as measured by the School District's government-wide financial activity and the activity of its various funds, with all disclosures necessary to enable the reader to gain an understanding of the School District's financial activities.

Reporting Entity and Services

Walled Lake Consolidated School District is an independent reporting entity fully meeting the criteria established by the Governmental Accounting Standards Board. All funds of the School District are included in this report. The School District does not have component units.

The financial section reports separately the government-wide activities, the governmental fund types, and the fiduciary fund type administered by the board.

Annual Comprehensive Financial Report Organization

This Annual Comprehensive Financial Report was prepared to meet the needs of a broad spectrum of financial statement readers and is divided into the following major sections:

Introductory Section

This section introduces the reader to Walled Lake Consolidated School District and to this report. Included are facts about the School District, this transmittal letter, and the School District's organizational chart. This letter of transmittal is designed to complement the management's discussion and analysis and should be read in conjunction with it. The management's discussion and analysis can be found in the financial section of this document.

Financial Section

The independent auditor's report, management's discussion and analysis, government-wide financial statements, fund financial statements, and notes to the financial statements are included in this section. These are the School District's basic financial statements and provide an overview for readers who require less detailed information than is contained in the balance of the report. In addition to the basic financial statements, this section includes required and other supplemental information.

The management of the School District is responsible for the financial information and representations contained in the financial statements and other sections of the annual report. In preparing the financial statements, it is necessary that management make informed estimates and judgments based on currently available information of the effects of certain events and transactions.

The basic financial statements and supplemental information presented in the financial section of this report present fairly and with full disclosure the financial position and results of the financial operation of the funds in conformity with accounting principles generally accepted in the United States of America and demonstrate compliance with finance-related legal and contractual provisions.

The basis of accounting for each fund is consistent with the activities and objectives of the fund as a fiscal and accounting entity.

The required and other supplemental information contain a more detailed analysis of revenue and expenditures that are compared to the 2023-2024 budgets for the General, Special Revenue, and Capital Projects Funds. In addition, there are combining schedules shown by fund type with totals that agree with those reflected in the basic financial statements section.

Statistical Section

Although this section contains substantial financial information, these tables differ from financial statements in that they present some nonaccounting data, compare 10 years of data, and are intended to reflect economic data, financial trends, and the fiscal capabilities of the School District.

About Walled Lake Consolidated School District

The Community

The School District, located in southwestern Oakland County, encompasses more than 55 square miles and includes all or part of nine governmental units: the Cities of Farmington Hills, Novi, Orchard Lake, Walled Lake, and Wixom, the Townships of Commerce, West Bloomfield, and White Lake, and the Village of Wolverine Lake.

Residents may take advantage of many recreational and cultural opportunities. In 45 minutes or less, one can visit the city of Detroit with its fine museums, restaurants, and entertainment. Cranbrook Institute, Greenfield Village, the University of Michigan, Oakland University, Eastern Michigan University, Michigan State University, Wayne State University, and the University of Detroit Mercy are within approximately an hour's drive. More than 40 lakes and several riding stables, golf courses, tennis clubs, and ski areas serve the immediate area.

The Educational Program

The School District has 12 elementary schools (K-5), four middle schools (6-8), three high schools (9-12), an early childhood center, Junior Kindergarten programs at seven of our elementary buildings, an educational services center, a maintenance/transportation building, and an outdoor education center. We currently serve over 12,100 K-12 students that includes approximately 5,600 elementary students, 2,800 middle school students, and 3,700 high school students.

The School District has a comprehensive educational program for students of all ages. This includes both an early intervention preschool program and a Reading Recovery/Intervention program in each of our elementary buildings. In addition to a solid, basic core academic curriculum of language arts, math, science, and social studies, students also have a variety of extended programs such as K-12 fine arts, physical education, and advanced technology programs. World languages and technical education begin at the middle school, as well as extracurricular offerings, including athletics and various clubs. A full range of courses is also available to high school students, including Advanced Placement curriculum and an International Baccalaureate Program. The School District also offers a virtual program for our ninth through twelfth graders which allows them to take a full course load of virtual classes with ongoing support provided by high qualified Walled Lake teachers. Beyond special education service for students pre-K to grade 12, the District also provides an Adult Transition Program for students ranging from 18 to 22 years of age with moderate to severe disabilities. To meet the needs of our families, a fee-based before-and-after-school activities program that is part of our Community Education department offers several opportunities for enrichment to our students.

Business partnerships, job placement, enrichment classes, and assistance to non-English-speaking students are areas of emphasis throughout our K-12 program, as well as our continuing adult education program. The school District's division of continuing education consists of an adult education and recreation/enrichment department directed at meeting the comprehensive needs of the community. During a typical year, programs and services offered might include

some of the following: basic skills (reading/math) improvement, E.L.D. (English language development) classes, classes for preschoolers in grant-funded and tuition-funded programs, GED testing/preparation, sports leagues/tournaments (youth and adult), leisure/hobby programs, informational seminars/classes, swimming (instructional and recreational), trips and tours/special events, summer and winter day camps, youth sports camps, and senior citizen resource referral. These community programs and services start with preschool-age children and continue to senior citizen participation with nearly 20,000 registrations processed each year.

The School District's educational program is built upon a foundation of sound practices designed to promote continuous improvement. The core curriculum of Walled Lake Consolidated School District provides learning experiences in all areas of language arts (phonics, reading, writing, speaking, listening, and literature), mathematics, social studies, science, health, physical education, art, vocal and instrumental music, computer instruction (including preparation for Novel and Cisco certification at the high school level), technology education, family life education, business, and world language instruction. The goal of education is to provide all learners with a solid foundation of skills and knowledge, which is necessary for continued growth and success as students within the school setting and as adults in society. As a result of a sound K-12 education based on well-defined benchmarks and related assessments, a Walled Lake Consolidated School District graduate will be "...a caring, knowledgeable, responsible citizen" as defined in the School District's mission statement. Walled Lake Consolidated School District's parents value and support education. Walled Lake Consolidated School District enjoys the active support and participation of parents in PTA groups, booster clubs, and building- and District-level committees. Parent attendance at parent/teacher conferences is high, as is the level of parent volunteerism for activities and programs. The high level of parent involvement contributes greatly to the overall quality of the School District's programs.

Accomplishments

Initiatives

A District Facility Study, initially performed years ago, was updated during the 2023/2024 school year. In May 2024, the Walled Lake Consolidated School District community approved a \$250 million "Building Opportunity and Ensuring Tomorrow" Bond. The focus of the bonds is on safety and security, technology upgrades, program enhancements and infrastructure improvements. All of these initiatives are intended to offer appropriate spaces for instructional opportunities and allow the District to "right size" based on the recommendations from the 2023-24 District Facility Study Committee. The 2024 bonds are anticipated to be sold in four series which commenced with the first series being sold in June of 2024.

The Board of Education supported this bond based on the beliefs that the bond initiatives would benefit the students and community in the following ways:

- Continue the strong focus on the safety and security of our staff and students
- Offer spaces, programs, and technology that engage students and promote a dynamic, collaborative, and stimulating atmosphere

- Provide improved environmental quality and operational efficiency by continuing to update outdated building systems/finishes
- Align the District footprint with enrollment projections, and provide comparable learning opportunities for all students
- Protect our residential property values by having a strong and solid school system

Projects that are in the initial proposal to be supported by the 2024 Bond include:

- Enhance the safety and security systems in buildings throughout the District
- Update the fiber optic network throughout the District
- Replace and upgrade instructional technology
- Improve internal/external public communications through new digital signs and other similar mechanisms
- Improve the current learning environment with interior upgrades for multiple buildings
- Replace the current Wixom Elementary School on a new site to align with the City of Wixom Master Plan
- Provide for site upgrades at multiple locations to improve safety through lighting, paving, sidewalk replacements etc.
- Continue upgrade of Western High school that commenced with the 2019 bond
- Alignment of 4 middle schools into 3, based on the recommendation from the committee
- Allow for placement of programs and services into new or improved locations to better serve the needs of the students, staff and community

The 2024 Bond is an extension of the commitment by the District, through the support of the Walled Lake Consolidated School Community, to provide facilities that match the opportunities that are reflected in the WLCSD educational offerings. The passage of this and past bond proposals, provide the needed resources to fund the facility initiatives that cannot be funded through the general fund.

In September of 2021, the District implemented a comprehensive and robust Multi-Tiered System of Supports (MTSS) process at the elementary level. This process also included adding an Instructional Specialist at each elementary to coach staff and provide intensive supports to struggling students. In October of 2022, the District implemented a MTSS system for our middle and high schools. This implementation at the secondary level includes Instructional Specialists to support English language arts and math at both the middle and high school level. The commitment to all learners is evidenced by continued allocation of resources to the refinement and adherence to the MTSS process, even as COVID related funds utilized to support some of these initiatives over the last several years will be sunseting early in fiscal year 2024-2025.

BOARD GOALS

The Board of Education has adopted the following goals:

Student Success: Ensure that every student is able to reach his/her potential by focusing on:

- ✓ Academic and personal success
- ✓ Ensuring instructional strategies and practices are research-based and meet the needs of all learners
- ✓ Collaboration and innovation among all members of our school community
- ✓ The needs of all learners, and developing action plans to help support those needs
- ✓ Using data as a means to help drive instruction and planning
- ✓ Supporting best practices, proven interventions, and the professional development of our teachers and administrators

Fiscal Responsibility: Ensure long-term fiscal health of the School District while maximizing dollars available for the classroom and encouraging innovation and the implementation of proven strategies and programs by:

- ✓ Developing budgets that are focused and centered on student achievement goals
- ✓ Continuing efficiency and collaboration efforts

Community Outreach: In partnership with parents and the community, students and staff continually demonstrate they are caring, responsible, and knowledgeable citizens by:

- ✓ Including the community in school and School District events, activities, and efforts
- ✓ Involving parents and the community in decisions that affect and benefit the Walled Lake Consolidated School District
- ✓ Communicating information to the community to build awareness of Walled Lake Consolidated School District
- ✓ Providing opportunities for our community to be involved in the School District
- ✓ Building partnerships with diverse organizations to mutually strengthen the School District and the communities we serve

Positive District Culture: Ensure that students are able to thrive in a culture that is safe and positive for them, for staff, for parents, and for our community by:

- ✓ Creating a culture of safety and social well-being
- ✓ Promoting “no tolerance” standards for bullying, harassment, and other unacceptable behaviors
- ✓ Ensuring that schools and facilities are maintained to the highest degree
- ✓ Expecting students, staff, and the entire school community to demonstrate respect for one another
- ✓ Expecting students, staff, and the entire school community to communicate, model, and reinforce standards of ethical conduct and responsible global citizenship

- ✓ Continuing to ensure our schools are safe learning environments by annually reviewing Safety Plans, collaborating with local law enforcement officials, and cultivating an overall culture of “safety first”

Professional Development

The ongoing educational needs of the staff of the Walled Lake Consolidated School District are an important focus throughout the School District. Most of these needs are addressed now in a “job-embedded” fashion in which workshops, seminars, and training sessions include topics of immediate interest to teachers, administrators, and support staff.

Such sessions are conducted throughout the year and most often provide participants multiple opportunities to return to important topics to build their skills over time. Topics include Business and Human Resource office initiatives and current technology topics, as well as safety issues, cultural awareness, and numerous instructional ideas.

Professional development in the School District may be organized by teacher leaders, by administrators, by members of the curriculum department, or by colleagues within departments for whom the activities are designed. Topics are current and relevant to procedures and practices, based on ongoing staff feedback and are scheduled with an eye to “on-time delivery.” Planning is collaborative between planners and participants. Responsibilities for content, format, and schedules are now widely assumed by many staff members.

The purpose of all professional development, however, remains constant:

- To support teachers and administrators in the implementation of the School District’s curricular and assessment programs
- To support the analysis of student achievement data
- To promote excellent instruction in every classroom
- To ensure that all employees are sufficiently literate in technology
- To provide specialized training for employees, especially in areas such as special education assignments, transportation, food service, etc.

Economic Outlook

Based on the most recent data available, Oakland County’s economy has now recovered from the pandemic recession by most metrics. The number of employed residents (inclusive of those employed outside of Oakland county) recovered to its pre-pandemic level in March of 2023, and exceeded pre-pandemic levels by 1.3 percent in February of 2024. Oakland’s unemployment rate registered 2.9% in February of 2024, .5 percentage points below its average in 2019, and the County’s real gross domestic product in 2022 came in 3.7% higher than in 2019. One key measure remains short of pre-pandemic levels: the count of payroll jobs located in the County was still 1.8% short of a full recovery in the third quarter of 2023. The outlook for the County’s economic performance is projected through 2026 to remain strong with count of payroll jobs expected to grow an average of 1.1%, unemployment to hold steady near 3%, the labor force to be 3.8%

higher than pre-pandemic and for real wage growth to grow at a very modest .5% per year for the next three years while local inflation is projected to remain higher than pre-pandemic levels.

Over the last couple of years, school Districts, including Walled Lake Consolidated School District, have received an unprecedented amount of COVID-related grants and funding. For the first time in many years, additional state revenue was also possible. The dollars received provided the means to cover the wealth of costs incurred as Districts managed changing circumstances and the countless costs surrounding the pandemic. General fund dollars were able to be put aside to assist with ongoing operating expenditures and provide the stability necessary for long-term planning. This has allowed fund balance for many schools, including Walled Lake Consolidated School District, to increase. The strategic plan for the District's fund balance was to invest in personnel evidenced by settled contracts that included competitive wages. It was recognized that this was necessary to create stability in the District but may require adjustments in the future to be sustainable.

The most significant financial challenges facing the District in the coming years are: 1) The sunset of COVID related funding early in 2024-2025; 2) Enrollment projections reflecting a continued decline as a function of lower birth rates; and 3) Human resource talent retention and attraction requiring a competitive wage at a time when the Michigan revenue consensus reports seemed to indicate less resources to support the School State Aid fund. These projections result in the likelihood that Foundation increases will be more modest in the future and appear that they will not keep pace with inflation.

Financial Information

Budget Process

The development of the District's budget is under the supervision and direction of the Superintendent. The budget process typically begins in November of each year. The Assistant Superintendent of Business Services develops a timeline and prepares a preliminary financial forecast as well as detailed budget documents for the Board of Education.

The information is also presented as a budget package to the Superintendent's administrative team, who are asked to provide feedback and suggestions. During the months of March and April, the budget is presented and discussed with departments, buildings and union leadership. Comments and ideas are submitted to the Board of Education for consideration. The Community can also address the Board of Education at any of the Board of Education meetings until the budget is adopted.

Once this process is complete, a preliminary budget is prepared and presented in a study session to the Board of Education for discussion. This study session is typically held in March or April. Information is shared on the District's website and through individual school building newsletters.

The Public Hearing on the budget is typically held in June. As required by State law, the budget for the following fiscal year must be adopted by June 30 of the prior year.

In addition to the annual budget process for the upcoming school year, the Assistant Superintendent of Business Services also prepares long term projections. Each year the District budget document is submitted to the Association of School Business Officials International and meets the requirements of the Meritorious Budget Award.

Accounting Controls

Management is responsible for establishing and maintaining an internal control structure. This structure is designed to ensure that the assets of the School District are protected from loss, theft, or misuse and that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgetary Controls

The School District maintains budgetary controls to ensure that budgets are in compliance with legal provisions of the State of Michigan Uniform Budgeting and Accounting Act and with the annual appropriation budget adopted by the Board of Education. Formal budgetary integration is employed as a management control device throughout the year for the General Fund, special revenue funds, and capital projects funds. Under the guidelines of the State of Michigan's School Accounting Manual (Bulletin 1022), detailed line-item budget information is provided and appropriate administrators are delegated the responsibility for monitoring and controlling their respective budget allocations. The controls are integrated into the School District's computerized accounting system, which prohibits expenditures exceeding appropriations. An encumbrance system is utilized to measure the uncommitted budget amount available at any given point in time during the year. The budget is amended at least twice during the year to appropriately address variances that occur in enrollment, revenue, and expenditures.

Management believes that the existing system of budgetary and accounting controls provides a reasonable level of assurance that errors or irregularities that could be material to the financial statements are prevented or that they would be detected within a timely manner. As demonstrated by the statements and schedules included in the financial section of this report, the School District continues to meet its responsibility for sound financial management.

Financial Condition at June 30, 2024

Please refer to the management's discussion and analysis section for a summary of the financial condition of the School District at June 30, 2024.

Capital Projects Funding

The capital projects funds are used to account for the financial resources to be used for the acquisition, construction, or major renovation of facilities. These funds are financed by bond issues or the support of the General Fund. Four funds are currently active, the 2020 Bond Fund, the 2022 Bond Fund, the 2024 Bond Fund, and the Sinking Fund.

Federal Funding

As a recipient of federal, state, and county financial assistance, the School District is responsible for ensuring that an adequate internal and administrative control structure is in place to document compliance with applicable laws and regulations related to those programs. Tests are made by the School District's auditors to determine the adequacy of the internal and administrative control structure.

Independent Audit

The State of Michigan statutes require an annual audit by independent certified public accountants. The accounting firm of Plante & Moran, PLLC was appointed by the Walled Lake Consolidated School District Board of Education to perform this service for the 2023-2024 fiscal year. In addition, the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"), requires governmental recipients of federal assistance to have organization-wide financial and compliance audits on an annual basis. Both of these requirements have been met, and the auditor's report on the basic financial statements is included herein.

Fund Balance Policy

Board practice recommends that the annual budget maintain an end-of-year General fund balance that should not fall below six percent (6%) of the preceding year's expenditures.

Fund equity may be used to supplement possible shortfalls in state, federal, and local revenues, used as a reserve for possible emergency expenditures or for other reasons deemed necessary by the board. Emergency expenditures may not be taken from the fund equity unless possible surpluses in the existing school budget have been appraised. Emergency expenditures may be recommended by the superintendent and approved by the board. Fund equity funds may not be transferred to expenditure accounts without board approval.

Other Information

Enrollment

Five-year projections of enrollment are done annually using data from the county, city, and School District. Such information as live births, building permits, cohort survival ratios, and workforce/economic statistics are used in the enrollment projections. Historically, this method has proven to be accurate, within a reasonable variance, for our planning purposes. Enrollment has been declining for several years. Current enrollment, based on full-time-equivalents, is 12,137 students, and enrollment is projected to decline by 273 students to 11,864 for 2024/2025.

Initially, the extended recession had an impact on District enrollment as job losses caused many families to leave Michigan. What we are experiencing now is the impact of declining birth rates. Incoming kindergarten classes are smaller than graduating seniors. Enrollment studies performed lead us to believe that the School District will continue to experience declining enrollment for the next several years, as birth rates have remained low.

Certificate of Excellence

This report has been prepared following the guidelines recommended by the Association of School Business Officials International (ASBO). The ASBO awarded a certificate of excellence in financial reporting to the Walled Lake Consolidated School District for its Annual Comprehensive Financial Report for each of the fiscal years ended June 30, 1994 through June 30, 2023. In order to be awarded a certificate of excellence, the School District must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A certificate of excellence is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the certificate of excellence program's requirements, and we are submitting it to ASBO to determine its eligibility for another certificate.

Meritorious Budget Award

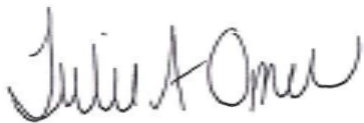
The ASBO has awarded a meritorious budget award to Walled Lake Consolidated School District for its budget documents created for each of the fiscal years ended June 30, 2005 through June 30, 2024. We have submitted our budget document for June 30, 2025 and anticipate receiving the certificate. The program was designed to encourage school districts to achieve a very high standard of excellence in budget presentation. In order to be awarded the meritorious budget award, a school district must meet minimum presentation standards for a school system's annual budget document.

Acknowledgments

The preparation of this report was accomplished through the commitment and dedication of the entire business office staff. We would also like to express our appreciation to other departmental individuals who assisted in the preparation of this report.

The School District is highly committed to a program of excellence. A highly dedicated Board of Education has adopted sound policies that facilitate the continued growth and improvement of the total school program. In addition, there is a wide, all-encompassing array of support provided by parents, students, employees, citizens, civic organizations, and hundreds of volunteers that enables the School District to achieve high goals.

Sincerely,



Julie A. Omer
Assistant Superintendent of Business Services



Dr. Michael A. Lonze
Superintendent of Schools

Walled Lake Consolidated School District

District Officials

Administration

Dr. Michael Lonze
Superintendent of Schools

Chad Scaling
Deputy Superintendent of Schools

Julie Omer
Assistant Superintendent of Business Services

Ali Hamka
Assistant Superintendent of Human Resources

Cathy Kochanski
Assistant Superintendent of Learning Services

Julianne Muir
Assistant Superintendent of Special Services

Dan Durkin
Director of Community Relations and Marketing

Board of Education

Stephanie Kaplan
President

Peggy Casagrande
Vice President

Marc Siegler
Secretary

Shayna Levin
Treasurer

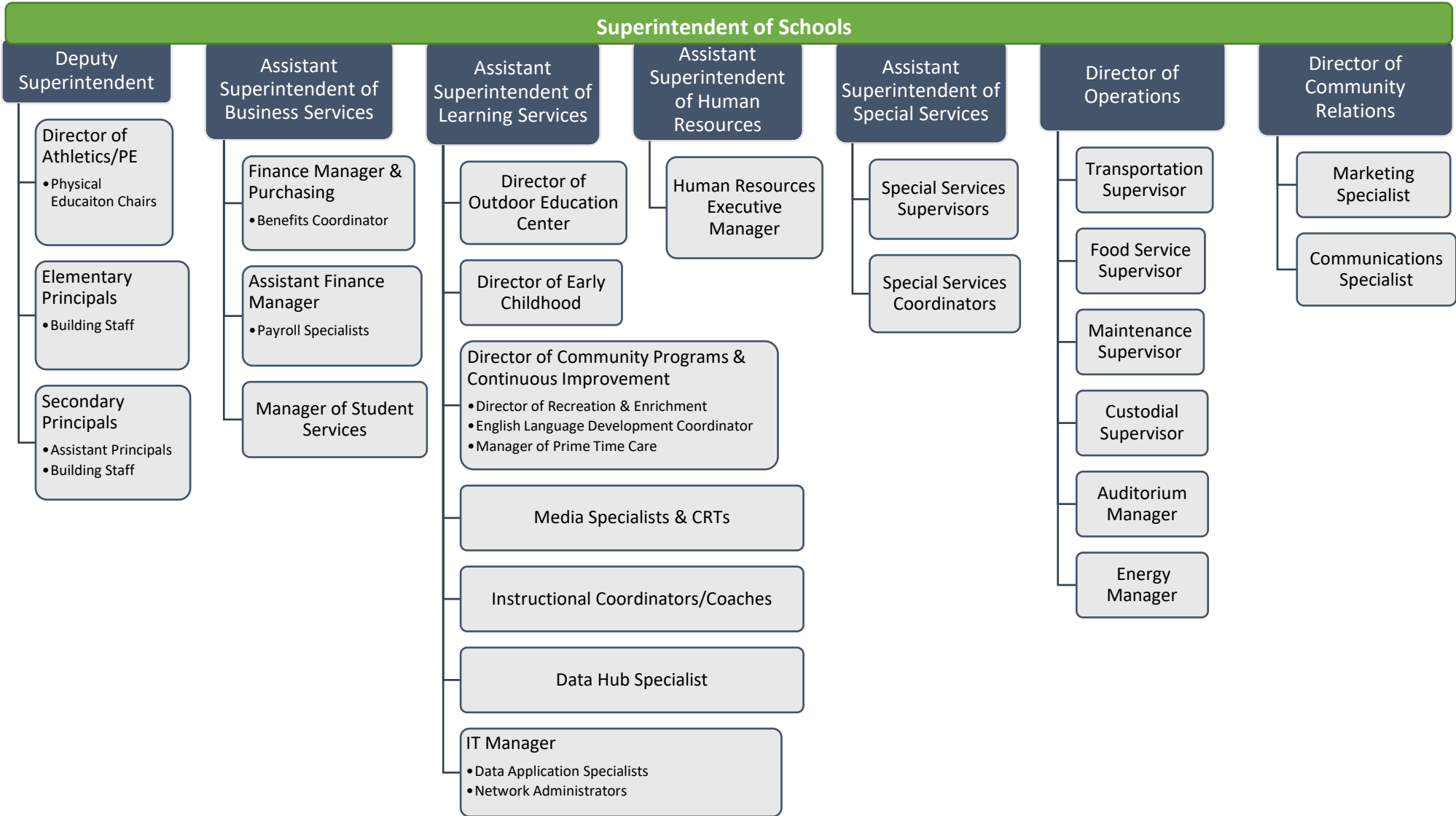
Julie Fernandez
Trustee

Ron Lippitt
Trustee

Susie Crafton
Trustee

Organizational Chart 2023/2024

Board of Education





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Walled Lake Consolidated School District

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director



Independent Auditor's Report

To the Board of Education
Walled Lake Consolidated School District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Walled Lake Consolidated School District (the "School District") as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2024 and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the School District and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

To the Board of Education
Walled Lake Consolidated School District

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The supplementary information, as identified in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

To the Board of Education
Walled Lake Consolidated School District

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or whether the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2024 on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Plante & Moran, PLLC". The signature is written in a cursive, flowing style.

September 27, 2024

This section of Walled Lake Consolidated School District's (the "School District") annual financial report presents our discussion and analysis of the School District's financial performance during the year ended June 30, 2024. Please read it in conjunction with the School District's financial statements, which immediately follow this section.

Using This Annual Report

This annual report consists of a series of financial statements and notes to those financial statements. These statements are organized so the reader can understand Walled Lake Consolidated School District financially as a whole. The government-wide financial statements provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. The fund financial statements provide the next level of detail. For governmental activities, these statements tell how services were financed in the short term and what remains for future spending. The fund financial statements look at the School District's operations in more detail than the government-wide financial statements by providing information about the School District's most significant funds, the General Fund, the 2024 Bond Issue Fund, the 2022 Bond Issue Fund, and the 2020 Bond Issue Fund, with all other funds presented in one column as nonmajor funds. The remaining statements, the statements of fiduciary net position and changes in fiduciary net position, present financial information about activities for which the School District acts solely as an agent for the benefit of students and parents. This report is composed of the following elements:

Management's Discussion and Analysis (MD&A) (Required Supplementary Information)

Basic Financial Statements

Government-wide Financial Statements

Fund Financial Statements

Notes to Financial Statements

Required Supplementary Information

Budgetary Comparison Schedule - General Fund

Schedule of the School District's Proportionate Share of the Net Pension Liability

Schedule of Pension Contributions

Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset)

Schedule of OPEB Contributions

Supplementary Information

Statistical Section

Reporting the School District as a Whole - Government-wide Financial Statements

One of the most important questions asked about the School District is, "As a whole, what is the School District's financial condition as a result of the year's activities?" The statement of net position and the statement of activities, which appear first in the School District's financial statements, report information on the School District as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private sector companies. All of the current year's revenue and expenses are taken into account, regardless of when cash is received or paid.

Walled Lake Consolidated School District

Management's Discussion and Analysis (Continued)

These two statements report the School District's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, as reported in the statement of net position. Over time, increases or decreases in the School District's net position, as reported in the statement of activities, are indicators of whether its financial health is improving or deteriorating. The relationship between revenue and expenses is the School District's operating results. However, the School District's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools, to assess the overall health of the School District.

The statement of net position and the statement of activities report the governmental activities for the School District, which encompass all of the School District's services, including instruction, support services, community services, athletics, and cafeteria. Property taxes, unrestricted state aid (foundation allowance revenue), and state and federal grants finance most of these activities.

Reporting the School District's Fund Financial Statements

The School District's fund financial statements provide detailed information about the most significant funds, not the School District as a whole. Some funds are required to be established by state law and by bond covenants. However, the School District establishes many other funds to help it control and manage money for particular purposes (the Cafeteria and Enrichment/Prime Time Care funds are examples) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (such as bond-funded construction funds used for voter-approved capital projects).

Governmental Funds

Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the operations of the School District and the services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the School District's programs. We describe the relationship (or differences) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds in a reconciliation.

Fiduciary Funds

The School District has certain fiduciary responsibility for its custodial funds. For these funds, the School District's fiduciary activities are reported in the separate statement of fiduciary net position and statement of changes in fiduciary net position. We exclude these activities from the School District's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Walled Lake Consolidated School District

Management's Discussion and Analysis (Continued)

The School District as a Whole

Recall that the statement of net position provides the perspective of the School District as a whole. The following table provides a summary of the School District's net position as of June 30, 2024 and 2023:

	Governmental Activities	
	2024	2023
	(in millions)	
Assets		
Current and other assets	\$ 235.9	\$ 214.6
Capital assets	406.9	361.3
Total assets	642.8	575.9
Deferred Outflows of Resources	97.4	121.9
Liabilities		
Current liabilities	47.8	45.5
Noncurrent liabilities	417.4	376.6
Net pension liability	271.2	321.5
Net OPEB liability	-	17.7
Total liabilities	736.4	761.3
Deferred Inflows of Resources	97.5	80.7
Net Position (Deficit)		
Net investment in capital assets	121.8	123.9
Restricted	28.6	11.7
Unrestricted	(244.1)	(279.8)
Total net position (deficit)	<u>\$ (93.7)</u>	<u>\$ (144.2)</u>

The above analysis focuses on net position. The change in net position of the School District's governmental activities is discussed below. The School District's net position was \$(93.7) million at June 30, 2024. Net investment in capital assets, totaling \$121.8 million, compares the original cost, less depreciation and amortization of the School District's capital assets, to long-term debt used to finance the acquisition of those assets. Most of the debt will be repaid from voter-approved property taxes collected as the debt service comes due. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School District's ability to use that net position for day-to-day operations. The remaining amount of net position, \$(244.1) million, was unrestricted.

The \$(244.1) million in unrestricted net position of governmental activities represents the accumulated results of all past years' operations and the impact from adoption of GASB Statement Nos. 68 and 75 (recording the School District's share of the net pension liability and OPEB asset from the state-managed retirement system). Unrestricted net position, when available, would enable the School District to meet working capital and cash flow requirements and to provide for future uncertainties. The operating results of the General Fund and the change in the net pension/OPEB liabilities (assets) will have significant impacts on the change in unrestricted net position (deficit) from year to year.

Walled Lake Consolidated School District

Management's Discussion and Analysis (Continued)

The results of this year's operations for the School District as a whole are reported in the condensed statement of activities below, which shows the changes in net position for the years ended June 30, 2024 and 2023:

	Governmental Activities	
	2024	2023
	(in millions)	
Revenue		
Program revenue:		
Charges for services	\$ 6.8	\$ 7.6
Operating grants	83.6	64.6
General revenue:		
Property taxes	62.8	58.6
State aid not restricted to specific purposes	84.5	80.4
Other	8.5	2.5
Total revenue	246.2	213.7
Expenses		
Instruction	106.8	109.9
Support services	66.0	68.1
Athletics	2.2	2.0
Food services	5.5	4.3
Community services	2.4	2.1
Debt service	12.0	11.9
Depreciation and amortization expense (unallocated)	0.8	0.7
Total expenses	195.7	199.0
Change in Net Position	50.5	14.7
Net Position (Deficit) - Beginning of year	(144.2)	(158.9)
Net Position (Deficit) - End of year	<u>\$ (93.7)</u>	<u>\$ (144.2)</u>

As reported in the statement of activities, the cost of all of our governmental activities this year was \$195.7 million. Certain activities were partially funded from those who benefited from the programs (\$6.8 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$83.6 million). We paid for the remaining public benefit portion of our governmental activities with \$62.8 million in taxes, \$84.5 million in state foundation allowance, and other revenue (i.e., interest and general entitlements).

The School District experienced an increase in net position of \$50.5 million.

As discussed above, the net cost shows the financial burden that was placed on the State and the School District's taxpayers by each of these functions. Since property taxes for operations and unrestricted state aid constitute the vast majority of district operating revenue sources, the Board of Education and administration must annually evaluate the needs of the School District and balance those needs with state-prescribed available unrestricted resources.

The School District's Funds

As we noted earlier, the School District uses funds to help it control and manage money for particular purposes. Looking at funds helps the reader consider whether the School District is being accountable for the resources taxpayers and others provide to it and may provide more insight into the School District's overall financial health.

As the School District completed this year, the governmental funds reported a combined fund balance of \$185.8 million, which is an increase of \$14.5 million from last year. The primary reasons for the increase are as follows:

In the General Fund, our principal operating fund, fund balance increased by \$9.1 million to \$31.3 million. The School District budgeted an increase of approximately 5.2 million.

Walled Lake Consolidated School District

Management's Discussion and Analysis (Continued)

Fund balance of our special revenue funds increased from \$7.7 million last year to \$8.1 million this year, primarily as a result of the increased revenue generated in the Cafeteria Fund through the Michigan Schools Meal Program. The Michigan Schools Meal Program is a legislative initiative that provides for free breakfast and lunch for all pre-K through grade 12 students. The Cafeteria Fund balance is restricted in use to improve the quality of the program.

Between 2019 and 2022, the School District issued three series of voter-approved bonds totaling \$316 million. The bonds were issued in accordance with state law and are being used for infrastructure needs at every building, allowing for the rebuilding of our oldest elementary building, major reconstruction of one of our high schools, the building of the Early Childhood Center, and the purchase of buses. The 2019 bonds were fully expended in previous fiscal years. The fund balance of the 2020 Bond Issue Fund decreased by \$55.5 million during the year ended June 30, 2024 as the result of ongoing construction projects and has a remaining fund balance of \$9.8 million. The 2022 Bond Issue Fund had fund balance of \$67.1 million at June 30, 2024, an increase of \$3.1 million. The 2024 Bond Issue Fund had fund balance of \$49.7 million. The 2024 bonds were issued in June as the first of a four series of voter-approved bonds totaling \$250 million. The 2024 approved bond program will be used to continue the district's efforts to maintain a modern learning environment for students and for health, safety, security, energy conservation, technology infrastructure upgrades, and other capital projects, as permitted by law.

The other nonmajor governmental funds (excluding the special revenue funds) have a combined fund balance of \$19.8 million, which represents an increase of \$7.7 million. The increase is primarily the result of an accumulation of funds to pay for debt obligations for outstanding bonds.

General Fund Budgetary Highlights

Over the course of the year, the School District revises its budget as it attempts to deal with unexpected changes in revenue and expenditures. State law requires that the budget be amended to ensure that expenditures do not exceed appropriations. The final amendment to the budget was adopted in June 2024. A schedule showing the School District's original and final budget amounts compared with amounts actually paid and received is provided in the required supplementary information of these financial statements.

There were a variety of significant amendments to the 2023-2024 General Fund budget during the year. The two most significant changes resulting in the positive variance for revenue were increases in lump-sum payment from the State to assist with the cost of retirement for district employees and the student count coming in better than expected. The largest expense fluctuations throughout the year are driven by changes in estimates for staffing and associated benefits. These changes have been more significant in the recent years as a result of the workforce becoming more mobile making it more challenging to estimate staffing costs.

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2024, the School District had \$406.9 million invested in a broad range of capital assets, including land, buildings, vehicles, furniture, equipment, and leased assets. This amount represents a net increase (including additions, disposals, depreciation, and amortization) of approximately \$45.6 million, or 12.6 percent, from last year.

	2024	2023
Land	\$ 11,923,678	\$ 11,923,678
Construction in progress	72,184,686	69,842,467
Buildings and improvements	483,341,442	431,565,514
Furniture and equipment	43,546,535	37,899,296
Buses and other vehicles	10,597,153	11,541,442
Lease assets - Equipment	3,609,262	3,575,064
	<hr/>	<hr/>
Total capital assets	625,202,756	566,347,461
Less accumulated depreciation and amortization	218,296,790	205,062,949
	<hr/>	<hr/>
Total capital assets - Net of accumulated depreciation and amortization	\$ 406,905,966	\$ 361,284,512

Walled Lake Consolidated School District

Management's Discussion and Analysis (Continued)

This year's additions (net of adjustments between classifications) of \$61.2 million included construction in progress, building renovations, furniture, and leased assets. The School District passed a 0.50 mill Building and Site Improvement Fund, or Sinking Fund, during 2004. In November 2022, the community passed the second 10-year renewal of the Sinking Fund. These funds have allowed the School District to proceed with several projects and capital additions. In 2019, the School District was fortunate in having community support to issue \$316 million in voter-approved bonds, as mentioned previously. This same support was witnessed in 2024 when the community passed a \$250 million bond initiative that will provide resources to support the School District's strategic facility plan. We present more detailed information about our capital assets in the notes to the financial statements.

Debt

At the end of this year, the School District had \$354.7 million in bonds outstanding versus \$313.7 million in the previous year.

The School District's general obligation bond rating is AA- from Standard & Poor's and A2 from Moody's Investors Service. The State limits the amount of general obligation debt that schools can issue to 15 percent of the assessed value of all taxable property within the School District's boundaries. If the School District issues qualified debt (i.e., debt backed by the State of Michigan), such obligations are not subject to this debt limit. The School District does not have any outstanding unqualified general obligation debt.

Other obligations include debt premiums, installment purchase agreements, compensated absences, leases payable, and other amounts. We present more detailed information about our long-term liabilities in the notes to the financial statements.

Economic Factors and Next Year's Budgets and Rates

Our elected officials and administration consider many factors when setting the School District's 2024-2025 fiscal year budget. One of the most important factors affecting the budget is our student count. The state foundation revenue is determined by multiplying the blended student count by the foundation allowance per pupil. The 2024-2025 budget was adopted in June 2024 based on an estimate of students who will enroll in September 2024. The estimated count is expected to be 11,864. Approximately 62.0 percent of total General Fund revenue is from the foundation allowance. Under state law, the School District cannot access additional property tax revenue for general operations. As a result, district funding is heavily dependent on the State's ability to fund local school operations. Based on early enrollment data at the start of the 2024 school year, we anticipate that the fall student count will be close to the estimates used in creating the 2024-2025 budget. Once the final student count and related per pupil funding are validated, state law requires the School District to amend the budget if actual district resources are not sufficient to fund original appropriations.

Since the School District's revenue is heavily dependent on state funding and the health of the State's School Aid Fund, the actual revenue received depends on the State's ability to collect revenue to fund its appropriation to the School District. The School Aid Act for the 2024-2025 school year had not yet been approved by the Legislature when the School District's initial budget was approved in June. School districts in the State of Michigan must have a budget approved by their Board of Education no later than June 30 of each year. Walled Lake Consolidated School District estimated a \$200 per pupil increase for a total foundation grant of \$9,954 for 2024-2025.

Contacting the School District's Management

This financial report is intended to provide our taxpayers, parents, and investors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional information, we welcome you to contact 850 Ladd Road, Building D, Walled Lake, MI 48390.

Walled Lake Consolidated School District

Statement of Net Position

June 30, 2024

	Governmental Activities
Assets	
Cash and investments (Note 4)	\$ 42,038,366
Receivables:	
Accrued interest receivable	141,207
Other receivables	584,069
Due from other governments	28,396,837
Inventory	106,799
Prepaid items and other assets	1,469,666
Restricted assets (Note 12)	158,455,607
Net OPEB asset (Note 14)	4,721,260
Capital assets:	
Assets not subject to depreciation or amortization (Note 6)	84,108,364
Assets subject to depreciation or amortization - Net (Note 6)	<u>322,797,602</u>
Total assets	642,819,777
Deferred Outflows of Resources	
Deferred charges on bond refunding (Note 10)	5,524,837
Deferred pension costs (Note 14)	76,006,425
Deferred OPEB costs (Note 14)	<u>15,825,952</u>
Total deferred outflows of resources	97,357,214
Liabilities	
Accounts payable	14,163,852
Accrued liabilities and other:	
Accrued salaries and wages	14,207,935
Payroll taxes and withholdings	7,094,022
Accrued interest payable	2,477,882
Other accrued liabilities	27,648
Unearned revenue (Note 8)	9,913,867
Noncurrent liabilities:	
Due within one year (Note 10)	16,467,049
Due in more than one year (Note 10)	400,936,796
Net pension liability (Note 14)	<u>271,170,856</u>
Total liabilities	736,459,907
Deferred Inflows of Resources	
Revenue in support of pension contributions made subsequent to the measurement date (Note 14)	16,302,852
Deferred pension cost reductions (Note 14)	40,272,062
Deferred OPEB cost reductions (Note 14)	<u>40,878,460</u>
Total deferred inflows of resources	<u>97,453,374</u>
Net Position (Deficit)	
Net investment in capital assets	121,781,764
Restricted:	
Food service	2,561,693
Capital projects	8,583,484
Debt service	12,757,001
Net OPEB asset	4,721,260
Unrestricted	<u>(244,141,492)</u>
Total net position (deficit)	<u><u>\$ (93,736,290)</u></u>

Walled Lake Consolidated School District

Statement of Activities

Year Ended June 30, 2024

	Program Revenue		Governmental	
	Expenses	Charges for Services	Operating Grants and Contributions	
			Net (Expense) Revenue and Changes in Net Position	
Functions/Programs				
Primary government - Governmental activities:				
Instruction	\$ 106,828,040	\$ 1,497,645	\$ 66,813,752	\$ (38,516,643)
Support services	65,991,570	5,753	10,953,327	(55,032,490)
Athletics	2,183,273	743,520	-	(1,439,753)
Food services	5,529,957	1,311,095	5,845,998	1,627,136
Community services	2,373,884	3,222,643	-	848,759
Interest	11,758,770	-	-	(11,758,770)
Other debt costs	293,416	-	-	(293,416)
Depreciation and amortization expense (unallocated, net of expense allocated to programs)	775,608	-	-	(775,608)
Total primary government	\$ 195,734,518	\$ 6,780,656	\$ 83,613,077	(105,340,785)
General revenue:				
Taxes:				
Property taxes, levied for general purposes				33,502,849
Property taxes, levied for debt service				26,127,037
Property taxes, levied for capital projects				3,202,750
State aid not restricted to specific purposes				84,479,827
Federal grants and contributions not restricted to specific purposes				78,446
Interest and investment earnings				7,705,527
Penalties, interest, and other taxes				52,914
Gain on sale of capital assets				57,247
Other				559,271
Total general revenue				155,765,868
Change in Net Position				50,425,083
Net Position (Deficit) - Beginning of year				(144,161,373)
Net Position (Deficit) - End of year				\$ (93,736,290)

Walled Lake Consolidated School District

Governmental Funds Balance Sheet

June 30, 2024

	General Fund	2020 Bond Issue Fund	2022 Bond Issue Fund	2024 Bond Issue Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and investments (Note 4)	\$ 37,546,215	\$ -	\$ -	\$ -	\$ 4,492,151	\$ 42,038,366
Receivables:						
Accrued interest receivable	-	42,573	98,634	-	-	141,207
Other receivables	393,784	-	-	-	190,285	584,069
Due from other governments	27,932,334	-	-	-	464,503	28,396,837
Due from other funds (Note 7)	219,336	-	-	-	3,783,881	4,003,217
Inventory	16,827	-	-	-	89,972	106,799
Prepaid items and other assets	1,469,666	-	-	-	-	1,469,666
Restricted assets (Note 12)	-	21,213,988	67,011,928	50,031,444	20,198,247	158,455,607
Total assets	\$ 67,578,162	\$ 21,256,561	\$ 67,110,562	\$ 50,031,444	\$ 29,219,039	\$ 235,195,768
Liabilities						
Accounts payable	\$ 1,777,745	\$ 11,490,761	\$ -	\$ 317,123	\$ 560,014	\$ 14,145,643
Due to other funds (Note 7)	3,801,590	-	-	-	219,836	4,021,426
Accrued liabilities and other:						
Accrued salaries and wages	14,207,935	-	-	-	-	14,207,935
Payroll taxes and withholdings	7,094,022	-	-	-	-	7,094,022
Other accrued liabilities	27,648	-	-	-	-	27,648
Unearned revenue (Note 8)	9,403,637	-	-	-	510,230	9,913,867
Total liabilities	36,312,577	11,490,761	-	317,123	1,290,080	49,410,541
Fund Balances						
Nonspendable:						
Inventory	16,827	-	-	-	89,972	106,799
Prepaid items	1,469,666	-	-	-	-	1,469,666
Restricted:						
Debt service	-	-	-	-	15,234,883	15,234,883
Capital projects	-	9,765,800	67,110,562	49,714,321	4,567,399	131,158,082
Food service	-	-	-	-	2,471,721	2,471,721
Committed:						
Community Education	-	-	-	-	745,536	745,536
Enrichment/Prime Time Care	-	-	-	-	2,182,202	2,182,202
Preschool	-	-	-	-	530,727	530,727
Student Activities	-	-	-	-	2,106,519	2,106,519
Assigned - Subsequent year's budget	8,193,598	-	-	-	-	8,193,598
Unassigned	21,585,494	-	-	-	-	21,585,494
Total fund balances	31,265,585	9,765,800	67,110,562	49,714,321	27,928,959	185,785,227
Total liabilities and fund balances	\$ 67,578,162	\$ 21,256,561	\$ 67,110,562	\$ 50,031,444	\$ 29,219,039	\$ 235,195,768

See notes to financial statements.

Walled Lake Consolidated School District

Governmental Funds Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2024

Fund Balances Reported in Governmental Funds	\$ 185,785,227
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets and lease assets used in governmental activities are not financial resources and are not reported in the funds:	
Cost of assets	625,202,756
Accumulated depreciation and amortization	<u>(218,296,790)</u>
Net capital assets and lease assets used in governmental activities	406,905,966
Deferred outflows related to charges on bond refundings are not reported in the funds	5,524,837
Bonds payable, including premiums, installment purchase agreements, and lease liabilities, are not due and payable in the current period and are not reported in the funds	(413,223,637)
Accrued interest is not due and payable in the current period and is not reported in the funds	(2,477,882)
Some employee fringe benefits are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities:	
Employee compensated absences and longevity	(4,180,208)
Net pension liability and related deferred inflows and outflows	(235,436,493)
Net OPEB liability (asset) and related deferred inflows and outflows	(20,331,248)
Revenue in support of pension contributions made subsequent to the measurement date is reported as a deferred inflow of resources in the statement of net position and is not reported in the funds	<u>(16,302,852)</u>
Net Position (Deficit) of Governmental Activities	<u><u>\$ (93,736,290)</u></u>

Walled Lake Consolidated School District

Governmental Funds Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended June 30, 2024

	General Fund	2020 Bond Issue Fund	2022 Bond Issue Fund	2024 Bond Issue Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenue						
Local sources	\$ 37,301,682	\$ 2,313,353	\$ 3,158,708	\$ 28,292	\$ 37,458,187	\$ 80,260,222
State sources	127,636,168	-	-	-	2,962,501	130,598,669
Federal sources	10,516,449	-	-	-	3,086,684	13,603,133
Interdistrict sources	15,588,499	-	-	-	7,887	15,596,386
Total revenue	191,042,798	2,313,353	3,158,708	28,292	43,515,259	240,058,410
Expenditures						
Current:						
Instruction	113,730,145	-	-	-	1,022,687	114,752,832
Support services	64,603,313	37,728	56,346	153,694	2,854,234	67,705,315
Athletics	2,362,179	-	-	-	-	2,362,179
Food services	-	-	-	-	6,016,051	6,016,051
Community services	286,093	-	-	-	2,420,106	2,706,199
Debt service:						
Principal	1,027,846	-	-	-	6,390,000	7,417,846
Interest	65,505	-	-	-	13,394,671	13,460,176
Other debt costs	-	-	-	269,103	24,313	293,416
Capital outlay	607,683	57,796,949	-	-	2,911,115	61,315,747
Total expenditures	182,682,764	57,834,677	56,346	422,797	35,033,177	276,029,761
Excess of Revenue Over (Under) Expenditures	8,360,034	(55,521,324)	3,102,362	(394,505)	8,482,082	(35,971,351)
Other Financing Sources (Uses)						
Leases entered into	34,198	-	-	-	-	34,198
Face value of debt issued (Note 10)	260,000	-	-	47,320,000	-	47,580,000
Proceeds from sale of capital assets	103,545	-	-	-	-	103,545
Premium on debt issued (Note 10)	-	-	-	2,788,826	-	2,788,826
Transfers in (Note 7)	358,937	-	-	-	1,218,177	1,577,114
Transfers out (Note 7)	(2,678)	-	-	-	(1,574,436)	(1,577,114)
Total other financing sources (uses)	754,002	-	-	50,108,826	(356,259)	50,506,569
Net Change in Fund Balances	9,114,036	(55,521,324)	3,102,362	49,714,321	8,125,823	14,535,218
Fund Balances - Beginning of year	22,151,549	65,287,124	64,008,200	-	19,803,136	171,250,009
Fund Balances - End of year	<u>\$ 31,265,585</u>	<u>\$ 9,765,800</u>	<u>\$ 67,110,562</u>	<u>\$ 49,714,321</u>	<u>\$ 27,928,959</u>	<u>\$ 185,785,227</u>

See notes to financial statements.

Walled Lake Consolidated School District

Governmental Funds Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities

Year Ended June 30, 2024

Net Change in Fund Balances Reported in Governmental Funds	\$ 14,535,218
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation and amortization:	
Capitalized capital outlay	61,179,906
Depreciation and amortization expense	(15,512,154)
Net book value of assets disposed of	(46,298)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	(91,761)
Revenue in support of pension contributions made subsequent to the measurement date	6,135,705
Issuing debt and entering into leases (\$50,368,826 and \$34,198, respectively) provide current financial resources to governmental funds, but increase long-term liabilities in the statement of net position	(50,403,024)
Repayment of bond principal, installment purchase obligations, and lease liabilities (\$6,390,000, \$110,337, and \$917,512, respectively) is an expenditure in the governmental funds but not in the statement of activities (where it reduces long-term debt and lease liabilities); amortization of premium/discounts and inflows/outflows related to bond refundings (\$2,253,778 and (\$306,938), respectively) are not expenses in the governmental funds	9,364,689
Interest expense is recognized in the government-wide statements as it accrues	(245,437)
Some employee costs (pension, OPEB, and compensated absences, including longevity costs, of \$8,683,792, \$16,901,450, and (\$77,003), respectively) do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	25,508,239
Change in Net Position of Governmental Activities	<u>\$ 50,425,083</u>

Walled Lake Consolidated School District

Fiduciary Funds Statement of Fiduciary Net Position

June 30, 2024

Custodial Funds

Assets

Cash and investments	\$ 20,098
Due from other funds (Note 7)	18,209
	<hr/>
Total assets	38,307

Liabilities - Accounts payable

560

Net Position - Restricted

\$ 37,747

Walled Lake Consolidated School District

Fiduciary Funds Statement of Changes in Fiduciary Net Position

Year Ended June 30, 2024

	<u>Custodial Funds</u>
Additions - Fundraising and contributions	\$ 73,297
Deductions - Disbursements for student activities	<u>51,815</u>
Net Increase in Fiduciary Net Position	21,482
Net Position - Beginning of year	<u>16,265</u>
Net Position - End of year	<u><u>\$ 37,747</u></u>

June 30, 2024

Note 1 - Nature of Business

Walled Lake Consolidated School District (the "School District") is a school district in the state of Michigan that provides educational services to students.

Note 2 - Significant Accounting Policies

Accounting and Reporting Principles

The School District follows accounting principles generally accepted in the United States of America (GAAP), as applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies used by the School District:

Reporting Entity

The School District is governed by an elected seven-member Board of Education. The accompanying financial statements have been prepared in accordance with criteria established by the Governmental Accounting Standards Board for determining the various governmental organizations to be included in the reporting entity. These criteria include significant operational financial relationships that determine which of the governmental organizations are a part of the School District's reporting entity and which organizations are legally separate component units of the School District. Based on the application of the criteria, the School District does not contain any component units.

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units, as applicable. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The statements also present a schedule reconciling these amounts to the modified accrual-based presentation found in the fund-based statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Taxes, unrestricted intergovernmental receipts, and other items not properly included among program revenue are reported instead as general revenue.

As a general rule, the effect of interfund activity has been removed from the government-wide financial statements.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds, if any, are reported as separate columns in the fund financial statements.

June 30, 2024

Note 2 - Significant Accounting Policies (Continued)

Fund Accounting

The School District accounts for its various activities in several different funds in order to demonstrate accountability for how it spends certain resources; separate funds allow the School District to show the particular expenditures for which specific revenue is used. The various funds are aggregated into two broad fund types:

Governmental Funds

Governmental funds include all activities that provide general governmental services that are not business-type activities. Governmental funds can include the General Fund, special revenue funds, debt service funds, capital project funds, and permanent funds. The School District reports the following funds as major governmental funds:

- The General Fund is the primary operating fund because it accounts for all financial resources used to provide government services other than those specifically assigned to another fund.
- The 2020 Bond Issue Fund (capital project fund) is used to record bond proceeds or other revenue and disbursements of invoices specifically designated for completing a replacement elementary school; completing a new childhood center facility; additions to existing buildings; remodeling, equipping, and furnishing existing facilities; upgrading technology infrastructure and equipment; preparing, developing, and improving sites at school buildings and other facilities; and purchasing school buses. The fund operates until the purpose for which it was created is accomplished.
- The 2022 Bond Issue Fund (capital project fund) is used to record bond proceeds or other revenue and disbursements of invoices specifically designated for completing a replacement elementary school; completing a new childhood center facility; additions to existing buildings; remodeling, equipping, and furnishing existing facilities; upgrading technology infrastructure and equipment; preparing, developing, and improving sites at school buildings and other facilities; and purchasing school buses. The fund operates until the purpose for which it was created is accomplished.
- The 2024 Bond Issue Fund (capital project fund) is used to record bond proceeds or other revenue and disbursements of invoices specifically designated for completing, equipping, and furnishing a replacement elementary school and a new athletic field building; additions to existing buildings; remodeling, equipping, and furnishing existing facilities; acquiring and installing instructional technology infrastructure and equipment; preparing, developing, and improving sites at school buildings, athletic fields, playgrounds, and other facilities; and purchasing school buses. The fund operates until the purpose for which it was created is accomplished.

Additionally, the School District reports the following nonmajor governmental fund types:

- Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes. The School District's special revenue funds include the Cafeteria Fund, the Community Education Fund, the Preschool Fund, the Enrichment/Prime Time Care Fund, and the Student Activities Fund. Any operating deficit generated by these activities is the responsibility of the General Fund.
- The Cafeteria Fund accounts for all moneys generated from the cafeteria operations throughout the various buildings of the School District. Revenue sources for the Cafeteria Fund include the sales to customers and dedicated grants from state and federal sources.

June 30, 2024

Note 2 - Significant Accounting Policies (Continued)

- The Community Education Fund is used to account for all moneys originating from educational programs run by the School District, other than preschool and kindergarten through 12th grade programs. Revenue sources for the Community Education Fund consist of tuition and fees charged to users.
- The Preschool Fund accounts for all moneys originating from the preschool programs run by the School District. Revenue sources for the Preschool Fund consist of tuition charged to users and child care grants from federal sources.
- The Enrichment/Prime Time Care Fund accounts for all moneys originating from the School District's Enrichment and Prime Time Care programs. Revenue sources for the Enrichment/Prime Time Care Fund consist of tuition and fees charged to users and child care grants from federal sources.
- The Student Activities Fund records the transactions of student groups for school and school-related purposes. Revenue sources for the Student Activities Fund include fundraising revenue and donations earned and received by student groups.
- The 2012 and 2022 Sinking Funds (capital project funds) are used to record related tax revenue and the disbursement of invoices specifically designated for approved Sinking Fund projects. The funds operate until the purpose for which they were created is accomplished.
- Debt service funds are used to record tax, interest, and other revenue for payment of interest, principal, and other expenditures on long-term debt. The School District currently has six debt service funds: the 2016 Debt Retirement Fund, the 2019 Debt Retirement Fund, the 2020 Debt Retirement Fund, the 2021 Debt Retirement Fund, the 2022 Debt Retirement Fund, and the 2024 Debt Retirement Fund.

Fiduciary Funds

Fiduciary funds include amounts held in a fiduciary capacity for others. These amounts are not used to operate the School District's programs. The School District maintains the Student Activities Fund to record the transactions of student groups for school and school-related purposes. The funds are segregated and are held for the students.

Interfund Activity

During the course of operations, the School District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In the fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Basis of Accounting

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the School District has spent its resources.

Note 2 - Significant Accounting Policies (Continued)

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree health care-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the School District considers amounts collected within 60 days of year end to be available for recognition. Revenue not meeting this definition is classified as a deferred inflow of resources.

The fiduciary fund uses the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Specific Balances and Transactions

Cash and Investments

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value, except for investments in MILAF Cash Management funds and MILAF MAX Class funds, which are valued at amortized cost. Pooled investment income from the debt service funds is generally allocated to each fund using a weighted average of balance for the principal.

Inventories and Prepaid Items

Inventories are valued at cost on a first-in, first-out basis. Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements, when applicable. The School District uses the consumption method to report prepaid costs in governmental funds.

Restricted Assets

The following amounts are reported as restricted assets:

- Unspent bond proceeds and related interest of the bonded capital projects funds required to be set aside for construction or other allowable bond purchases
- Unspent property taxes levied held in the debt service funds required to be set aside for future bond principal and interest payments
- Unspent property taxes levied and held in the Sinking Fund required to be set aside for construction or allowable purchases
- Unspent funds required to be set aside for retiree obligations under state OPEB plan

Capital Assets

Capital assets, which include land, buildings, equipment, vehicles, and leased assets (further described in the section below), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the School District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Costs of normal repair and maintenance that do not add to the value or materially extend asset life are not capitalized.

Note 2 - Significant Accounting Policies (Continued)

Capital assets are depreciated or amortized using the straight-line method over the following useful lives:

	Depreciable/ Amortizable Life - Years
Buildings and improvements	20 to 50
Furniture and other equipment	5 to 10
Buses and other vehicles	5 to 10
Lease assets - Equipment	5

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bond using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the fund financial statements, governmental fund types recognize bond issuances and premiums as other financing sources and bond discounts as other financing uses. The General Fund and debt service funds are generally used to liquidate governmental long-term debt.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and/or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expense/expenditure) until then.

The School District reports deferred outflows related to deferred pension costs, OPEB costs, and deferred charges related to bond refundings.

In addition to liabilities, the statement of net position and/or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

The School District reports deferred inflows related to revenue in support of pension contributions made subsequent to the measurement date and deferred pension and OPEB plan cost reductions.

Net Position

Net position of the School District is classified in three components. Net investment in capital assets consists of capital assets net of accumulated depreciation and is reduced by the current balances of any outstanding borrowings used to finance the purchase or construction of those assets. The restricted component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Unrestricted net position is the remaining net position that does not meet the definition of invested in capital or restricted.

Net Position Flow Assumption

The School District will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

June 30, 2024

Note 2 - Significant Accounting Policies (Continued)

Fund Balance Flow Assumptions

The School District will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the School District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The nonspendable fund balance component represents amounts that are not in spendable form or are legally or contractually required to be maintained intact. Restricted fund balance represents amounts that are legally restricted by outside parties, constitutional provisions, or enabling legislation for use for a specific purpose. The School District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the School District's highest level of decision-making authority. The Board of Education is the highest level of decision-making authority for the School District that can, by passing a resolution prior to the end of the fiscal year, commit fund balance. Once passed, the limitation imposed by the resolution remains in place until a similar action is taken (the passing of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The School District has, by resolution, authorized the finance director to assign fund balance. The Board of Education may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally exist only temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

On an annual basis, the superintendent recommends and the Board of Education approves a fund balance policy. The fund balance policy prescribes that an end of year fund balance should not fall below 6 percent of the preceding year's expenditures.

Property Tax Revenue

Property taxes are levied on each July 1 for taxes due on September 15; the tax is based on the taxable valuation of property as of the preceding December 31. Tax collections are forwarded to the School District as collected by the assessing municipalities through March 1 of the following year, at which time they are considered delinquent and added to county tax rolls. The School District considers all receivables to be fully collectible; accordingly, no allowance for uncollectible amounts is recorded.

Note 2 - Significant Accounting Policies (Continued)

Grants and Contributions

The School District receives federal, state, and local grants, as well as contributions from individuals and private organizations. Revenue from grants and contributions (including contributions of capital assets) is recognized when all eligibility requirements, including time requirements, are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose are reported as nonoperating revenue. Amounts restricted to capital acquisitions are reported after nonoperating revenue and expenses.

Pension and Other Postemployment Benefit (OPEB) Plans

For the purpose of measuring the net pension liability and net OPEB liability, deferred outflows of resources and deferred inflows of resources related to each plan, and pension and OPEB expense, information about the fiduciary net position of the Michigan Public School Employees' Retirement System (MPERS) and additions to/deductions from the MPERS fiduciary net position have been determined on the same basis as they are reported by MPERS. MPERS uses the economic resources measurement focus and the full accrual basis of accounting. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments (including refunds of employee contributions) are recognized as expenses when due and payable in accordance with the plan benefit terms. The net pension liability and the net OPEB liability will be liquidated from the funds that report each employee's compensation, generally the General Fund.

Compensated Absences (Vacation and Sick Leave) and Longevity

It is the School District's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. Sick pay is accrued for the amount that the School District will pay upon employment termination; vacation pay is accrued when incurred. The liability for longevity payments is a future benefit that consists of amounts due to eligible employees based on their respective contracts. All of these are reported in the government-wide financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end. Generally, the funds that report each employee's compensation are used to liquidate the obligations.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Leases

The School District is a lessee for noncancelable leases of technology equipment. The School District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the governmental activities column in the government-wide financial statements. The School District recognizes lease assets and liabilities with an initial value of \$5,000 or more.

At the commencement of a lease, the School District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

June 30, 2024

Note 2 - Significant Accounting Policies (Continued)

Key estimates and judgments related to leases include how the School District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School District is reasonably certain to exercise.

The School District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets, and lease liabilities are reported with long-term debt on the statement of net position.

Upcoming Accounting Pronouncements

In June 2022, the Governmental Accounting Standards Board issued Statement No. 101, *Compensated Absences*, which updates the recognition and measurement guidance for compensated absences under a unified model. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and leave that has been used but not yet paid in cash or settled through noncash means and establishes guidance for measuring a liability for leave that has not been used. It also updates disclosure requirements for compensated absences. The provisions of this statement are effective for the School District's financial statements for the year ending June 30, 2025.

In December 2023, the Government Accounting Standards Board issued Statement No. 102, *Certain Risk Disclosures*, which requires governments to assess whether a concentration or constraint makes the government vulnerable to the risk of a substantial impact. It also requires governments to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date of the financial statements are issued. If certain criteria are met for a concentration or constraint, disclosures are required in the notes to the financial statements. The provisions of this statement are effective for the School District's financial statements for the year ending June 30, 2025.

In April 2024, the Government Accounting Standards Board issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes new accounting and financial reporting requirements, or modifies existing requirements, related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenue, expenses, and changes in fund net position; information about major component units in basic financial statements; budgetary comparison information; and financial trends information in the statistical section. The provisions of this statement are effective for the School District's financial statements for the year ending June 30, 2026.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including September 27, 2024, which is the date the financial statements were available to be issued.

June 30, 2024

Note 3 - Stewardship, Compliance, and Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles and state law for the General Fund, special revenue funds, and capital projects funds, with the exception that capital outlay is budgeted in the function category. All annual appropriations lapse at fiscal year end. The budget document presents information by fund and function. The legal level of budgetary control adopted by the governing body (i.e., the level at which expenditures may not legally exceed appropriations) is the function level for the General Fund, the fund level for the Cafeteria Fund, and the sub fund level for other special revenue funds and capital project funds. State law requires the School District to have its budget in place by July 1. Expenditures in excess of amounts budgeted are a violation of Michigan law. State law permits districts to amend their budgets during the year. During the year, the budget was amended in a legally permissible manner. The two most significant changes resulting in the positive variance for revenue were increases in lump-sum payment from the State to assist with the cost of retirement for district employees and the student count coming in better than expected. The largest expense fluctuations throughout the year are driven by changes in estimates for staffing and associated benefits. These changes have been more significant in the recent years as a result of the workforce becoming more mobile making it more challenging to estimate staffing costs.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders or contracts) outstanding at year end lapse and do not constitute expenditures or liabilities because the goods or services have not been received as of year end; the commitments will be reappropriated and honored during the subsequent year.

Excess of Expenditures Over Appropriations in Budgeted Funds

The School District did not have significant expenditure budget variances.

Capital Projects and Sinking Fund Compliance

The 2020 Bond Issue Fund, 2022 Bond Issue Fund, and 2024 Bond Issue Fund (capital projects funds) include capital project activities funded with bonds. For these capital projects, the School District has complied with the applicable provisions of §1351a of the Revised School Code. The funds are not yet considered substantially complete, and a subsequent year audit is expected.

The 2012 Sinking Fund records capital project activities funded with Sinking Fund millage. For this fund, authorized prior to March 29, 2017, the School District has complied with the applicable provisions of §1212 of the State of Michigan Revised School Code.

The 2022 Sinking Fund records capital project activities funded with Sinking Fund millage. For this fund, authorized on March 29, 2017 through May 7, 2023, the School District has complied with the applicable provisions of §1212 of the State of Michigan Revised School Code.

Note 4 - Deposits and Investments

State statutes and the School District's investment policy authorize the School District to make deposits in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The School District is allowed to invest in U.S. Treasury or agency obligations, U.S. government repurchase agreements, bankers' acceptances, certificates of deposit, commercial paper rated prime at the time of purchase that matures no more than 270 days after the date of purchase, mutual funds, and investment pools that are composed of authorized investment vehicles. The School District's deposits are in accordance with statutory authority.

The School District has designated 10 financial institutions and utilized 3 for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government and bank accounts and CDs but not the remainder of state statutory authority, as listed above.

June 30, 2024

Note 4 - Deposits and Investments (Continued)

There are no limitations or restrictions on participant withdrawals for the investment pools that are recorded at amortized cost, except for a 1-day minimum investment period on MILAF Cash Management funds and a 14-day redemption limitation on MILAF MAX Class funds. Redemptions made prior to the applicable 14-day period for the MILAF MAX Class funds are subject to a penalty equal to 15 days' interest on the amount so redeemed.

The School District's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned to it. The School District's investment policy for custodial credit risk requires that financial institutions be evaluated and only those with an acceptable risk level be used for the School District's deposits. At year end, the School District's deposit balance of \$34,088,367 had bank deposits of \$33,838,367 (checking and savings accounts) that were uninsured and uncollateralized. The School District believes that, due to the dollar amounts of cash deposits and the limits of FDIC insurance, it is impractical to insure all deposits.

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School District's policy for custodial credit risk states custodial credit risk will be minimized by limiting investments to the types of securities allowed by state law and by prequalifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the School District will do business using the criteria established in the investment policy. At June 30, 2024, the School District does not have investments with custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The School District's investment policy does not restrict investment maturities, other than commercial paper, which can only be purchased with a 270-day maturity. The School District's policy minimizes interest rate risk by requiring the structuring of the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities in the open market; investing operating funds primarily in shorter-term securities, liquid asset funds, money market mutual funds, or similar investment pools; and limiting the average maturity in accordance with the School District's cash requirements.

Note 4 - Deposits and Investments (Continued)

Credit Risk

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The School District's investment policy does not further limit its investment choices. As of year end, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

Investment	Carrying Value	Rating	Rating Organization
Primary Government			
Michigan Liquid Asset Fund Cash Management Money Market Fund	\$ 17,624,033	AAAm	S&P
Michigan Liquid Asset Fund MAX Class Money Market	28,628,161	AAAm	S&P
Michigan Cooperative Liquid Assets Securities System	<u>1,016,190</u>	AAAm	S&P
Total	<u>\$ 47,268,384</u>		

Concentration of Credit Risk

The School District places no limit on the amount the School District may invest in any one issuer. The School District's policy minimizes concentration of credit risk by requiring diversification of the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized. At June 30, 2024, more than 5 percent of the School District's investments are invested in the following:

	Value	Percentage of Total Investments
U.S. Treasury notes	\$ 71,716,461	60

Foreign Currency Risk

Foreign currency risk is the risk that an investment denominated in the currency of a foreign country could reduce its U.S. dollar value as a result of changes in foreign currency exchange rates. State law and the School District's investment policy prohibit investments in foreign currency.

Note 5 - Fair Value Measurements

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The School District's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Note 5 - Fair Value Measurements (Continued)

The School District has the following recurring fair value measurements as of June 30, 2024:

- U.S. Treasury debt securities of \$71,716,461 are valued based on Level 2 inputs. The School District estimates the fair value of these investments using other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

Note 6 - Capital Assets

Capital asset activity of the School District's governmental activities was as follows:

	Balance July 1, 2023	Reclassifications	Additions	Disposals	Balance June 30, 2024
Capital assets not being depreciated or amortized:					
Land	\$ 11,923,678	\$ -	\$ -	\$ -	\$ 11,923,678
Construction in progress	69,842,467	(39,313,048)	41,655,267	-	72,184,686
Subtotal	81,766,145	(39,313,048)	41,655,267	-	84,108,364
Capital assets being depreciated or amortized:					
Buildings and improvements	431,565,514	39,186,869	12,944,312	(355,253)	483,341,442
Furniture and equipment	37,899,296	126,179	6,546,129	(1,025,069)	43,546,535
Buses and other vehicles	11,541,442	-	-	(944,289)	10,597,153
Lease assets - Equipment	3,575,064	-	34,198	-	3,609,262
Subtotal	484,581,316	39,313,048	19,524,639	(2,324,611)	541,094,392
Accumulated depreciation and amortization:					
Buildings and improvements	162,412,105	-	11,929,342	(308,955)	174,032,492
Furniture and equipment	33,460,482	-	1,603,180	(1,025,069)	34,038,593
Buses and other vehicles	7,302,599	-	1,066,727	(944,289)	7,425,037
Lease assets - Equipment	1,887,763	-	912,905	-	2,800,668
Subtotal	205,062,949	-	15,512,154	(2,278,313)	218,296,790
Net capital assets being depreciated or amortized	279,518,367	39,313,048	4,012,485	(46,298)	322,797,602
Net governmental activities capital assets	<u>\$ 361,284,512</u>	<u>\$ -</u>	<u>\$ 45,667,752</u>	<u>\$ (46,298)</u>	<u>\$ 406,905,966</u>

Depreciation and amortization expense was charged to activities of the School District as follows:

Governmental activities:	
Instruction	\$ 9,772,657
Support services	4,963,889
Unallocated	775,608
Total governmental activities	<u>\$ 15,512,154</u>

June 30, 2024

Note 6 - Capital Assets (Continued)

Construction Commitments

The School District has active construction projects at year end related to the 2020 Bond Issue Fund and the Sinking Fund. At June 30, 2024, the School District's commitments with contractors are as follows:

	Spent to Date	Remaining Commitment
2020 Bond Issue Fund	\$ 145,054,741	\$ 40,078,143
Sinking Funds	395,465	459,874
Total	<u>\$ 145,450,206</u>	<u>\$ 40,538,017</u>

Note 7 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Fund Due To	Fund Due From		
	General Fund	Nonmajor Funds	Total
General Fund	\$ -	\$ 219,336	\$ 219,336
Nonmajor funds	3,783,381	500	3,783,881
Fiduciary fund	18,209	-	18,209
Total	<u>\$ 3,801,590</u>	<u>\$ 219,836</u>	<u>\$ 4,021,426</u>

Interfund balances due from the General Fund represent routine deposits received by the General Fund that will be transferred to other funds' investment accounts. Interfund balances due to the General Fund result from a pooled cash arrangement and the time lag between the dates that goods and services are provided for the funds and when the reimbursements between funds are made.

Interfund Transfers

The General Fund transferred \$2,678 to the Cafeteria Fund to transfer grant proceeds to the fund that incurred the expenditure. The Cafeteria Fund transferred \$358,937 to the General Fund to cover indirect costs incurred by the General Fund. The 2016 Debt Retirement Fund transferred \$1,215,499 to the 2022 Debt Retirement Fund to close out the fund.

Note 8 - Unavailable/Unearned Revenue

Governmental funds report unavailable revenue in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also report unearned revenue recognition in connection with resources that have been received but not yet earned.

At June 30, 2024, the various components of unearned and unavailable revenue were as follows:

	Governmental Funds	
	Deferred Inflow - Unavailable	Liability - Unearned
Tuition and fees received in advance	\$ -	\$ 563,854
Grant and categorical aid payment received prior to meeting all eligibility requirements	-	9,074,812
Hold harmless property tax millage overlevied	-	275,201
Total	<u>\$ -</u>	<u>\$ 9,913,867</u>

Note 9 - Line of Credit

Under a line of credit agreement with a bank, the School District has available borrowings of the lesser of \$5,000,000 or 30 percent of the state school aid for the fiscal year ended June 30, 2024. Interest is payable monthly at a rate of (a) the greater of the bank's prime rate or 2.50 percent or (b) 80 percent of SOFR plus 1.80 percent (an effective rate of 6.07 percent at June 30, 2024). Under the line of credit agreement, the School District has pledged no more than 30 percent of the state school aid for the fiscal year ended June 30, 2024 as collateral. There was no outstanding balance on the line of credit at June 30, 2024.

The line of credit agreement contains (1) a provision that, in an event of default, the note shall bear interest at 3 percent above the applicable rate and (2) a provision that, if the entity is unable to make payment or in the event of default, outstanding amounts are due immediately.

Subsequent to year end, on August 29, 2024, the School District renewed the line of credit agreement with an available borrowing limit of \$5,000,000 through August 31, 2025. Interest is payable monthly at a rate of (a) the greater of the bank's prime rate or 2.50 percent or (b) 80 percent of SOFR plus 1.90 percent. The other terms on the amended line of credit remain the same.

Note 10 - Long-term Debt

Long-term debt activity for the year ended June 30, 2024 can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and notes payable:					
Direct borrowings and direct placements - Installment purchase agreements	\$ 225,374	\$ 260,000	\$ (110,337)	\$ 375,037	\$ 103,130
Other debt - General obligation bonds	313,745,000	47,320,000	(6,390,000)	354,675,000	11,005,000
Unamortized bond premiums	56,807,249	2,788,826	(2,253,778)	57,342,297	2,232,089
Total bonds and notes payable	370,777,623	50,368,826	(8,754,115)	412,392,334	13,340,219
Leases (Note 11)	1,714,617	34,198	(917,512)	831,303	598,187
Compensated absences	4,103,205	2,605,646	(2,528,643)	4,180,208	2,528,643
Total governmental activities long-term debt	<u>\$ 376,595,445</u>	<u>\$ 53,008,670</u>	<u>\$ (12,200,270)</u>	<u>\$ 417,403,845</u>	<u>\$ 16,467,049</u>

The School District had deferred outflows of \$5,524,837, net of current year amortization of \$306,938, related to deferred charges on bond refundings at June 30, 2024.

Note 10 - Long-term Debt (Continued)

General Obligation Bonds and Contracts

The School District issues general obligation bonds to provide for the acquisition and construction of major capital facilities. General obligations have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the School District. The School District's qualified bonds are fully guaranteed by the State of Michigan. The primary source of any required repayment is from the School District's property tax levy; however, the State of Michigan may withhold the School District's state aid funding in order to recover amounts it has paid on behalf of the School District. General obligations outstanding at June 30, 2024 are as follows:

Purpose	Remaining Annual Installments	Interest Rates	Maturing	Outstanding
\$54,420,000 General Obligation (2019 Issuance)	\$775,000 - \$3,710,000	4.0 to 5.0	2049	\$ 54,320,000
\$143,665,000 General Obligation (2020 Issuance)	\$1,9250,00 - \$6,355,000	4.0 to 5.0	2050	142,125,000
\$66,740,000 General Obligation (2021 Refunding)	\$2,805,000 - \$3,700,000	0.6 to 2.68	2043	60,170,000
\$55,490,000 General Obligation (2022 Issuance)	\$500,000 - \$3,155,000	4.0 to 5.0	2049	50,740,000
\$47,320,000 General Obligation (2024 Issuance)	\$300,000 - \$5,700,000	5.0	2054	47,320,000
Total governmental activities				<u>\$ 354,675,000</u>

Compensated Absences

Compensated absences attributable to the governmental activities will be liquidated primarily by the General Fund. The liability for compensated absences reported in the government-wide statements consists of earned but unused accumulated vacation, sick leave, and longevity benefits. A liability for these amounts is reported in governmental funds as it comes due for payment. The liability has been calculated using the vesting method in which leave amounts for both employees who are currently eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

Installment Purchase Agreements

Installment purchase agreements were issued to fund the purchase of various vehicles. The 2019 installment purchase agreement has a fixed interest rate of 3.55 percent. The 2021 installment purchase agreements have a fixed interest rate of 2.45 percent. The 2024 installment purchase agreement has a fixed interest rate of 5.8 percent. The installment purchase agreements will be repaid in equal annual installments of principal and interest over a five-year period by the General Fund. The vehicles are secured as collateral under the installment purchase agreements. The 2019 loan matured on June 1, 2024. The 2021 loans mature on June 1, 2026 and the 2024 loan matures on November 3, 2028.

The installment purchase agreements contain (1) a provision that, in the event of default, outstanding amounts are to be repaid immediately and (2) a provision that, if the entity is unable to make a payment, outstanding amounts are due immediately.

Other Long-term Liabilities

Compensated absences attributable to the governmental activities and lease liabilities will be liquidated primarily by the General Fund.

Note 10 - Long-term Debt (Continued)

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Years Ending June 30	Governmental Activities				
	Direct Borrowings and Direct Placements		Other Debt		Total
	Principal	Interest	Principal	Interest	
2025	\$ 103,130	\$ 17,898	\$ 11,005,000	\$ 15,235,331	\$ 26,361,359
2026	107,208	13,820	12,035,000	15,199,141	27,355,169
2027	51,835	9,553	7,775,000	14,740,874	22,577,262
2028	54,842	6,546	9,000,000	14,494,348	23,555,736
2029	58,022	3,365	9,045,000	14,193,297	23,299,684
2030-2034	-	-	55,110,000	65,545,279	120,655,279
2035-2039	-	-	73,515,000	52,316,982	125,831,982
2040-2044	-	-	82,655,000	34,881,029	117,536,029
2045-2049	-	-	74,775,000	16,299,000	91,074,000
2050-2054	-	-	19,760,000	2,392,500	22,152,500
Total	\$ 375,037	\$ 51,182	\$ 354,675,000	\$ 245,297,781	\$ 600,399,000

Note 11 - Leases

The School District leases technology equipment from various third parties. Payments are generally fixed monthly. Lease activity of the School District is included in Note 6.

Future principal and interest payment requirements related to the School District's lease liabilities at June 30, 2024 are as follows:

Years Ending June 30	Principal	Interest	Total
2025	\$ 598,187	\$ 23,526	\$ 621,713
2026	213,656	3,623	217,279
2027	6,950	946	7,896
2028	7,363	532	7,895
2029	5,147	113	5,260
Total	\$ 831,303	\$ 28,740	\$ 860,043

Note 12 - Restricted Assets

At June 30, 2024, restricted assets are composed of the following:

Description	Governmental Activities
Unspent bond proceeds and related interest	\$ 138,257,360
Unspent Sinking Fund property taxes levied	4,962,864
Unspent debt service property taxes levied	15,235,383
Unspent OPEB funds	4,721,260
Total	\$ 163,176,867

Note 13 - Risk Management

The School District is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The School District has purchased commercial insurance for property and general liability claims and participates in the SET SEG risk pool for claims relating to property and general liability. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The shared-risk pool program in which the School District participates operates as a common risk-sharing management program for school districts in Michigan; member premiums are used to purchase commercial excess insurance coverage and to pay member claims in excess of deductible amounts.

Note 14 - Michigan Public School Employees' Retirement System

Plan Description

The School District participates in the Michigan Public School Employees' Retirement System (the "System"), a statewide, cost-sharing, multiple-employer defined benefit public employee retirement system governed by the State of Michigan that covers substantially all employees of the School District. Certain school district employees also receive defined contribution retirement and health care benefits through the System. The System provides retirement, survivor, and disability benefits to plan members and their beneficiaries. The System also provides postemployment health care benefits to retirees and beneficiaries who elect to receive those benefits.

The System is administered by the Office of Retirement Services (ORS). The Michigan Public School Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for the pension and postemployment health care plans. That report is available on the web at <http://www.michigan.gov/orsschools>.

Benefits Provided

Benefit provisions of the defined benefit (DB) pension plan and the postemployment health care plan are established by state statute, which may be amended. Public Act 300 of 1980, as amended, establishes eligibility and benefit provisions for the defined benefit pension plan and the postemployment health care plan.

Depending on the plan option selected, member retirement benefits are calculated as final average compensation times years of services times a pension factor ranging from 1.25 percent to 1.50 percent. The requirements to retire range from attaining the age of 46 to 60 with years of service ranging from 5 to 30 years, depending on when the employee became a member. Early retirement is computed in the same manner as a regular pension but is permanently reduced by 0.50 percent for each full and partial month between the pension effective date and the date the member will attain age 60. There is no mandatory retirement age.

Depending on the member's date of hire, MPSERS offers the option of participating in the defined contribution (DC) plan that provides a 50 percent employer match (up to 3 percent of salary) on employee contributions.

Members are eligible for nonduty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. The disability benefits plus authorized outside earnings are limited to 100 percent of the participant's final average compensation, with an increase of 2 percent each year thereafter.

Benefits may transfer to a beneficiary upon death and are determined in the same manner as retirement benefits but with an actuarial reduction.

Note 14 - Michigan Public School Employees' Retirement System (Continued)

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustment, if applicable, is 3 percent. Some members who do not receive an annual increase are eligible to receive a supplemental payment in those years when investment earnings exceed actuarial assumptions.

MPSERS provides medical, prescription drug, dental, and vision coverage for retirees and beneficiaries. A subsidized portion of the premium is paid by MPSERS, with the balance deducted from the monthly pension of each retiree health care recipient. Depending on the member's date of hire, this subsidized portion ranges from 80 percent to the maximum allowed by the statute.

Contributions

Public Act 300 of 1980, as amended, required the School District to contribute amounts necessary to finance the coverage of pension benefits of active and retired members. Contribution provisions are specified by state statute and may be amended only by action of the state Legislature. Under these provisions, each school district's contribution is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance a portion of the unfunded accrued liability.

Under the OPEB plan, retirees electing this coverage contribute an amount equivalent to the monthly cost for Part B Medicare and 10 percent, or 20 percent for those not Medicare eligible, of the monthly premium amount for the health, dental, and vision coverage at the time of receiving the benefits. The MPSERS board of trustees annually sets the employer contribution rate to fund the benefits. Participating employers are required to contribute at that rate.

Under Public Act 300 of 2012, members were given the choice between continuing the 3 percent contribution to the retiree health care and keeping the premium subsidy benefit described above or choosing not to pay the 3 percent contribution and, instead, opting out of the subsidy benefit and becoming participants in the Personal Healthcare Fund (PHF), a portable tax-deferred fund that can be used to pay health care expenses in retirement. Participants in the PHF are automatically enrolled in a 2 percent employee contribution into their 457 accounts as of their transition date, earning them a 2 percent employer match into a 401(k) account. Members who selected this option stopped paying the 3 percent contribution to retiree health care as of the day before their transition date, and their prior contributions were deposited into their 401(k) accounts.

The School District's contributions are determined based on employee elections. There are multiple different pension and health care benefit options included in the plan available to employees based on date of hire and the elections available at that time. Contribution rates are adjusted annually by the ORS.

The ranges of rates are as follows:

	Pension	OPEB
October 1, 2022 - September 30, 2023	13.75% - 20.16%	7.21% - 8.07%
October 1, 2023 - September 30, 2024	13.90% - 23.03%	7.06% - 8.31%

Depending on the plan selected, member pension contributions range from 0 percent up to 7.0 percent of gross wages. For certain plan members, a 4 percent employer contribution to the defined contribution pension plan is required. In addition, for certain plan members, a 3 percent employer match is provided to the defined contribution pension plan.

The School District's required and actual pension contributions to the plan for the year ended June 30, 2024 were \$35,512,530, which includes the School District's contributions required for those members with a defined contribution benefit. For the year ended June 30, 2024, the School District's required and actual pension contributions include an allocation of \$16,302,852 in revenue received from the State of Michigan and remitted to the System to fund the MPSERS unfunded actuarial accrued liability (UAAL) stabilization rate.

Note 14 - Michigan Public School Employees' Retirement System (Continued)

The School District's required and actual OPEB contributions to the plan for the year ended June 30, 2024 were \$7,340,855, which includes the School District's contributions required for those members with a defined contribution benefit.

Net Pension Liability

At June 30, 2024, the School District reported a liability of \$271,170,856 for its proportionate share of the net pension liability. The net pension liability was measured as of September 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2022, which used update procedures to roll forward the estimated liability to September 30, 2023. The School District's proportion of the net pension liability was based on a projection of its long-term share of contributions to the pension plan relative to the projected contributions of all participating reporting units, actuarially determined. At September 30, 2023 and 2022, the School District's proportion was 0.84 and 0.85 percent, respectively, representing a change of 2.00 percent.

Net OPEB Asset

At June 30, 2024, the School District reported an asset of \$(4,721,260) for its proportionate share of the net OPEB asset. The net OPEB asset for fiscal year 2024 was measured as of September 30, 2023, and the total OPEB liability asset used to calculate the net OPEB asset was determined by an actuarial valuation as of September 30, 2022, which used update procedures to roll forward the estimated asset to September 30, 2023. The School District's proportion of the net OPEB asset was based on a projection of its long-term share of contributions to the OPEB plan relative to the projected contributions of all participating reporting units, actuarially determined. At September 30, 2023 and 2022, the School District's proportion was 0.83 and 0.83 percent, respectively, representing a change of 0.10 percent.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For 2024, the School District recognized pension expense of \$25,730,227, inclusive of payments to fund the MPSERS UAAL stabilization rate. At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 8,560,037	\$ (415,391)
Changes in assumptions	36,744,885	(21,186,266)
Net difference between projected and actual earnings on pension plan investments	-	(5,549,034)
Changes in proportion and differences between the School District's contributions and proportionate share of contributions	20,790	(13,121,371)
The School District's contributions to the plan subsequent to the measurement date	30,680,713	-
Total	\$ 76,006,425	\$ (40,272,062)

June 30, 2024

Note 14 - Michigan Public School Employees' Retirement System (Continued)

The \$16,302,852 reported as deferred inflows of resources resulting from the pension portion of state aid payments received pursuant to the UAAL payment will be recognized as state appropriations revenue for the year ending June 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending	Amount
2025	\$ (407,409)
2026	67,965
2027	9,873,769
2028	<u>(4,480,675)</u>
Total	<u>\$ 5,053,650</u>

In addition, the contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the next year.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the School District recognized OPEB recovery of \$10,122,010.

At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (35,676,265)
Changes in assumptions	10,510,349	(1,265,645)
Net difference between projected and actual earnings on OPEB plan investments	14,395	-
Changes in proportionate share or difference between amount contributed and proportionate share of contributions	74,440	(3,936,550)
Employer contributions to the plan subsequent to the measurement date	<u>5,226,768</u>	<u>-</u>
Total	<u>\$ 15,825,952</u>	<u>\$ (40,878,460)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (note that employer contributions subsequent to the measurement date will reduce the net OPEB liability and, therefore, will not be included in future OPEB expense):

Years Ending	Amount
2025	\$ (10,218,708)
2026	(9,192,369)
2027	(3,897,898)
2028	(3,373,544)
2029	(2,403,334)
Thereafter	<u>(1,193,423)</u>
Total	<u>\$ (30,279,276)</u>

Note 14 - Michigan Public School Employees' Retirement System (Continued)

Actuarial Assumptions

The total pension liability and total OPEB liability as of September 30, 2023 are based on the results of an actuarial valuation as of September 30, 2022 and rolled forward. The total pension liability and OPEB liability were determined using the following actuarial assumptions:

Actuarial cost method		Entry age normal
Investment rate of return - Pension	6.00%	Net of investment expenses based on the groups
Investment rate of return - OPEB	6.00%	Net of investment expenses based on the groups
Salary increases	2.75% - 11.55%	Including wage inflation of 2.75 percent
Health care cost trend rate - OPEB	6.25% - 7.50%	Year 1 graded to 3.5 percent in year 15
Mortality basis		PubT-2010 Male and Female Employee Mortality Tables, scaled 100 percent (retirees: 116 percent for males and 116 percent for females) and adjusted for mortality improvements using projection scale MP-2021 from 2010
Cost of living pension adjustments	3.00%	Annual noncompounded for MIP members

Assumption changes as a result of an experience study for the periods from 2017 through 2022 have been adopted by the System for use in the annual pension and OPEB valuations beginning with the September 30, 2023 valuation.

Significant assumption changes since the prior measurement date, September 30, 2022, for the OPEB plans include a decrease in the health care cost trend rate of 0.25 percentage points for members under 65 and an increase of 1.0 percentage point for member over 65. There were no significant benefit terms changes for the pension or OPEB plans since the prior measurement date of September 30, 2022.

Discount Rate

The discount rate used to measure the total pension and OPEB liability was 6.00 percent as of September 30, 2023 depending on the plan option. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that district contributions will be made at statutorily required rates.

Based on those assumptions, the pension plan's fiduciary net position and the OPEB plan's fiduciary net position were projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan and OPEB plan investments was applied to all periods of projected benefit payments to determine the total pension liability and total OPEB liability.

June 30, 2024

Note 14 - Michigan Public School Employees' Retirement System (Continued)

The long-term expected rate of return on pension plan and OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity pools	25.00 %	5.80 %
Private equity pools	16.00	9.60
International equity pools	15.00	6.80
Fixed-income pools	13.00	1.30
Real estate and infrastructure pools	10.00	6.40
Absolute return pools	9.00	4.80
Real return/opportunistic pools	10.00	7.30
Short-term investment pools	2.00	0.30
Total	100.00 %	

Long-term rates of return are net of administrative expense and inflation of 2.7 percent.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the School District, calculated using the discount rate depending on the plan option. The following also reflects what the School District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.00%)	Current Discount Rate (6.00%)	1 Percentage Point Increase (7.00%)
Net pension liability of the School District	\$ 366,351,032	\$ 271,170,856	\$ 191,929,917

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate

The following presents the net OPEB asset of the School District, calculated using the current discount rate. It also reflects what the School District's net OPEB liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.00%)	Current Discount Rate (6.00%)	1 Percentage Point Increase (7.00%)
Net OPEB liability (asset) of the School District	\$ 4,894,530	\$ (4,721,260)	\$ (12,985,087)

June 30, 2024

Note 14 - Michigan Public School Employees' Retirement System (Continued)

Sensitivity of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate

The following presents the net OPEB asset of the School District, calculated using the current health care cost trend rate. It also reflects what the School District's net OPEB (asset) liability would be if it were calculated using a health care cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	<u>1 Percentage Point Decrease</u>	<u>Current Discount Rate</u>	<u>1 Percentage Point Increase</u>
Net OPEB (asset) liability of the School District	\$ (13,005,692)	\$ (4,721,260)	\$ 4,245,210

Pension Plan and OPEB Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued MPSERS financial report.

Payable to the Pension Plan and OPEB Plan

At June 30, 2024, the School District reported a payable of \$7,520,132 and \$1,117,020 for the outstanding amount of contributions to the pension plan and OPEB plan, respectively, required for the year ended June 30, 2024.

Note 15 - Tax Abatements

The School District receives reduced property tax revenue as a result of industrial facilities tax exemptions (PA 198 of 1974) and brownfield redevelopment agreements granted by cities, villages, and townships within the boundaries of the School District. Industrial facility exemptions are intended to promote construction of new industrial facilities or to rehabilitate historical facilities; brownfield redevelopment agreements are intended to reimburse taxpayers that remediate environmental contamination on their properties.

For the fiscal year ended June 30, 2024, the School District's property tax revenue was reduced by approximately \$1,608,000 under these programs.

The School District is reimbursed for lost revenue caused by tax abatements on the operating millage of nonhomestead properties from the State of Michigan under the school aid formula. The School District received approximately \$1,257,000 in reimbursements from the State of Michigan. The School District is not reimbursed for lost revenue from the Sinking Fund or debt service millages.

Required Supplementary Information

Walled Lake Consolidated School District

Required Supplementary Information Budgetary Comparison Schedule - General Fund

Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Revenue				
Local sources	\$ 34,404,650	\$ 36,612,302	\$ 37,301,682	\$ 689,380
State sources	117,094,349	130,985,720	127,636,168	(3,349,552)
Federal sources	10,013,967	11,582,040	10,516,449	(1,065,591)
Interdistrict sources	14,779,476	15,605,501	15,588,499	(17,002)
Total revenue	176,292,442	194,785,563	191,042,798	(3,742,765)
Expenditures				
Current:				
Instruction:				
Basic programs	83,345,701	83,727,272	81,435,917	(2,291,355)
Added needs	28,495,486	33,668,739	32,297,632	(1,371,107)
Adult/Continuing education	82,930	133,629	83,960	(49,669)
Support services:				
Pupil	16,386,464	18,793,554	18,496,162	(297,392)
Instructional staff	7,665,724	8,728,548	8,022,348	(706,200)
General administration	790,302	889,417	873,969	(15,448)
School administration	9,791,761	10,132,504	9,881,217	(251,287)
Business	2,436,640	2,669,864	2,557,632	(112,232)
Operations and maintenance	13,550,191	16,233,638	13,985,226	(2,248,412)
Pupil transportation services	6,548,794	6,689,778	6,758,943	69,165
Central	4,531,100	4,769,212	4,503,942	(265,270)
Athletics	2,160,436	2,412,202	2,406,372	(5,830)
Community services	233,911	327,046	286,093	(40,953)
Debt service	1,090,749	1,093,380	1,093,351	(29)
Total expenditures	177,110,189	190,268,783	182,682,764	(7,586,019)
Excess of Revenue (Under) Over Expenditures	(817,747)	4,516,780	8,360,034	3,843,254
Other Financing Sources (Uses)				
Leases entered into	739,547	34,198	34,198	-
Face value of debt issued	-	256,000	260,000	4,000
Proceeds from sale of capital assets	-	103,545	103,545	-
Transfers in	-	300,000	358,937	58,937
Transfers out	(100)	(2,667)	(2,678)	(11)
Total other financing sources	739,447	691,076	754,002	62,926
Net Change in Fund Balance	(78,300)	5,207,856	9,114,036	3,906,180
Fund Balance - Beginning of year	22,151,549	22,151,549	22,151,549	-
Fund Balance - End of year	\$ 22,073,249	\$ 27,359,405	\$ 31,265,585	\$ 3,906,180

Walled Lake Consolidated School District

Required Supplementary Information Schedule of the School District's Proportionate Share of the Net Pension Liability Michigan Public School Employees' Retirement System

	Last Ten Plan Years									
	Plan Years Ended September 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
School District's proportion of the net pension liability	0.83782 %	0.85493 %	0.88318 %	0.91704 %	0.94589 %	0.97170 %	0.97879 %	0.99427 %	1.00410 %	1.03039 %
School District's proportionate share of the net pension liability	\$ 271,170,856	\$ 321,530,070	\$ 209,096,889	\$ 315,014,820	\$ 313,245,426	\$ 292,109,873	\$ 253,646,407	\$ 248,061,578	\$ 245,250,568	\$ 226,958,421
School District's covered payroll	\$ 82,444,967	\$ 80,107,264	\$ 77,348,467	\$ 79,448,367	\$ 80,765,714	\$ 82,054,019	\$ 81,254,055	\$ 82,445,987	\$ 83,313,023	\$ 85,713,988
School District's proportionate share of the net pension liability as a percentage of its covered payroll	328.91 %	401.37 %	270.33 %	396.50 %	387.84 %	356.00 %	312.16 %	300.88 %	294.37 %	264.79 %
Plan fiduciary net position as a percentage of total pension liability	65.91 %	60.77 %	72.32 %	59.49 %	60.08 %	62.12 %	63.96 %	63.01 %	62.92 %	66.15 %

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Walled Lake Consolidated School District

Required Supplementary Information Schedule of Pension Contributions Michigan Public School Employees' Retirement System

	Last Ten Fiscal Years Years Ended June 30									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	\$ 34,886,073	\$ 38,779,108	\$ 29,401,727	\$ 26,711,551	\$ 25,345,286	\$ 25,254,458	\$ 24,682,460	\$ 22,786,357	\$ 23,331,814	\$ 16,002,538
Contributions in relation to the statutorily required contribution	34,886,073	38,779,108	29,401,727	26,711,551	25,345,286	25,254,458	24,682,460	22,786,357	23,331,814	16,002,538
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's Covered Payroll	\$ 84,243,263	\$ 81,855,411	\$ 80,082,271	\$ 77,188,768	\$ 80,047,113	\$ 81,090,596	\$ 81,392,149	\$ 80,028,634	\$ 83,599,827	\$ 82,801,723
Contributions as a Percentage of Covered Payroll	41.41 %	47.38 %	36.71 %	34.61 %	31.66 %	31.14 %	30.33 %	28.47 %	27.91 %	19.33 %

Walled Lake Consolidated School District

Required Supplementary Information Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset) Michigan Public School Employees' Retirement System

	Last Seven Plan Years						
	Plan Years Ended September 30						
	2023	2022	2021	2020	2019	2018	2017
School District's proportion of the net OPEB (asset) liability	0.83459 %	0.83373 %	0.86436 %	0.90148 %	0.92715 %	0.96520 %	0.97742 %
School District's proportionate share of the net OPEB (asset) liability	\$ (4,721,260)	\$ 17,658,871	\$ 13,193,358	\$ 48,294,605	\$ 66,548,661	\$ 76,723,406	\$ 86,555,073
School District's covered payroll	\$ 82,444,967	\$ 80,107,264	\$ 77,348,467	\$ 79,448,367	\$ 80,765,714	\$ 82,054,019	\$ 81,254,055
School District's proportionate share of the net OPEB (asset) liability as a percentage of its covered payroll	(5.73)%	22.04 %	17.06 %	60.79 %	82.40 %	93.50 %	106.52 %
Plan fiduciary net position as a percentage of total OPEB liability	105.04 %	83.09 %	88.87 %	59.76 %	48.67 %	43.10 %	36.53 %

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Walled Lake Consolidated School District

Required Supplementary Information
Schedule of OPEB Contributions
Michigan Public School Employees' Retirement System

	Last Seven Fiscal Years						
	Years Ended June 30						
	2024	2023	2022	2021	2020	2019	2018
Statutorily required contribution	\$ 6,920,942	\$ 6,588,706	\$ 6,526,064	\$ 6,423,456	\$ 6,432,266	\$ 6,369,687	\$ 5,878,731
Contributions in relation to the statutorily required contribution	<u>6,920,942</u>	<u>6,588,706</u>	<u>6,526,064</u>	<u>6,423,456</u>	<u>6,432,266</u>	<u>6,369,687</u>	<u>5,878,731</u>
Contribution Deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School District's Covered Payroll	\$ 84,243,263	\$ 81,855,411	\$ 80,082,271	\$ 77,188,768	\$ 80,047,113	\$ 81,090,596	\$ 81,392,149
Contributions as a Percentage of Covered Payroll	8.22 %	8.05 %	8.15 %	8.32 %	8.04 %	7.86 %	7.22 %

Walled Lake Consolidated School District

Notes to Required Supplementary Information

June 30, 2024

Budgetary Information

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all special revenue funds and capital project funds, with the exception that capital outlay is budgeted in the function category. All annual appropriations lapse at fiscal year end.

The budget document presents information by fund and function. The legal level of budgetary control adopted by the governing body (i.e., the level at which expenditures may not legally exceed appropriations) is the individual function level for the General Fund, the fund level for the Cafeteria Fund, and the subfund level for other special revenue funds and capital project funds. State law requires the School District to have its budget in place by July 1. Expenditures in excess of amounts budgeted are a violation of Michigan law. State law permits school districts to amend their budgets during the year. During the year, the budgets were amended in a legally permissible manner. For budgeting purposes, capital outlay is classified within the related function and proceeds from the sale of capital assets and transfers are classified within local revenue. During the year, the budget was amended in a legally permissible manner.

There were a variety of significant amendments to the 2023-2024 General Fund budget during the year. The two most significant changes resulting in the positive variance for revenue were increases in lump-sum payment from the State to assist with the cost of retirement for district employees and the student count coming in better than expected. The largest expense fluctuations throughout the year are driven by changes in estimates for staffing and associated benefits. These changes have been more significant in the recent years as a result of the workforce becoming more mobile making it more challenging to estimate staffing costs.

Encumbrances (e.g., purchase orders and contracts) outstanding at year end do not constitute expenditures or liabilities because the goods or services have not been received as of year end; the commitments will be reappropriated and honored during the subsequent year.

Pension Information

Benefit Changes

There were no changes of benefit terms for each of the reported plan years ended September 30.

Changes in Assumptions

There were no significant changes of benefit assumptions for each of the reported plan years ended September 30 except for the following:

- 2023 - The valuation includes the impact of an updated experience study for periods from 2017 to 2022.
- 2022 - The discount rate and investment rate of return used in the September 30, 2021 actuarial valuation decreased by 0.80 percentage points.
- 2019 - The discount rate used in the September 30, 2018 actuarial valuation decreased by 0.25 percentage points.
- 2018 - The discount rate used in the September 30, 2017 actuarial valuation decreased by 0.45 percentage points. The valuation also includes the impact of an updated experience study for periods from 2012 to 2017.
- 2017 - The discount rate used in the September 30, 2016 actuarial valuation decreased by 0.50 percentage points.

OPEB Information

Ultimately, 10 years of data will be presented in both of the OPEB-related schedules. The number of years currently presented represents the number of years since the accounting standard requiring these schedules first became applicable.

Benefit Changes

There were no changes of benefit terms for each of the reported plan years ended September 30.

Changes in Assumptions

There were no significant changes of benefit assumptions for each of the reported plan years ended September 30 except for the following:

- 2023 - The health care cost trend rate used in the September 30, 2022 actuarial valuation decreased by 0.25 percentage points for members under 65 and increased by 1.00 percentage point for members over 65. In addition, actual per person health benefit costs were lower than projected. The valuation includes the impact of an updated experience study for periods from 2017 to 2022.
- 2022 - The discount rate and investment rate of return used in the September 30, 2021 actuarial valuation decreased by 0.95 percentage points. This resulted in lower than projected per person health benefit costs to reduce the plan's total OPEB liability by an additional \$1.1 billion in 2022.
- 2021 - The health care cost trend rate used in the September 30, 2020 actuarial valuation increased by 0.75 percentage points for members under 65 and decreased by 1.75 percentage points for members over 65. In addition, actual per person health benefit costs were lower than projected. This reduced the plan's total OPEB liability by \$1.3 billion in 2021.
- 2020 - The health care cost trend rate used in the September 30, 2019 actuarial valuation decreased by 0.50 percentage points and actual per person health benefit costs were lower than projected. This reduced the plan's total OPEB liability by \$1.8 billion in 2020.
- 2019 - The discount rate used in the September 30, 2018 actuarial valuation decreased by 0.20 percentage points. The valuation also includes the impact of an updated experience study for periods from 2012 to 2017. This resulted in lower than projected per person health benefit costs to reduce the plan's total OPEB liability by an additional \$1.4 billion in 2019.
- 2018 - The discount rate used in the September 30, 2017 actuarial valuation decreased by 0.35 percentage points. The valuation also includes the impact of an updated experience study for periods from 2012 to 2017. This resulted in lower than projected per person health benefit costs to reduce the plan's total OPEB liability by \$1.4 billion in 2018.

Supplementary Information

Walled Lake Consolidated School District

	Special Revenue Funds					Debt Service Funds	
	Cafeteria Fund	Community Education Fund	Enrichment/Prime Time Care Fund	Preschool Fund	Student Activities Fund	2016 Debt Retirement Fund	2019 Debt Retirement Fund
Assets							
Cash and investments	\$ 2,383,774	\$ -	\$ 1,596	\$ -	\$ 2,106,781	\$ -	\$ -
Receivables:							
Other receivables	-	-	-	-	190,285	-	-
Due from other governments	464,503	-	-	-	-	-	-
Due from other funds	-	853,757	2,369,110	560,514	-	-	-
Inventory	89,972	-	-	-	-	-	-
Restricted assets	-	-	-	-	-	-	2,194,375
Total assets	\$ 2,938,249	\$ 853,757	\$ 2,370,706	\$ 560,514	\$ 2,297,066	\$ -	\$ 2,194,375
Liabilities							
Accounts payable	\$ 80,194	\$ 21,727	\$ 245	\$ -	\$ 61,883	\$ -	\$ -
Due to other funds	90,672	-	-	-	128,664	-	-
Unearned revenue	205,690	86,494	188,259	29,787	-	-	-
Total liabilities	376,556	108,221	188,504	29,787	190,547	-	-
Fund Balances							
Nonspendable - Inventories	89,972	-	-	-	-	-	-
Restricted:							
Debt service	-	-	-	-	-	-	2,194,375
Capital projects	-	-	-	-	-	-	-
Food service	2,471,721	-	-	-	-	-	-
Committed:							
Community Education	-	745,536	-	-	-	-	-
Enrichment/Prime Time Care	-	-	2,182,202	-	-	-	-
Preschool	-	-	-	530,727	-	-	-
Student Activities	-	-	-	-	2,106,519	-	-
Total fund balances	2,561,693	745,536	2,182,202	530,727	2,106,519	-	2,194,375
Total liabilities and fund balances	\$ 2,938,249	\$ 853,757	\$ 2,370,706	\$ 560,514	\$ 2,297,066	\$ -	\$ 2,194,375

Supplementary Information
Combining Balance Sheet
Nonmajor Governmental Funds

June 30, 2024

Debt Service Funds				Capital Project Funds		Total
2020 Debt Retirement Fund	2021 Debt Retirement Fund	2022 Debt Retirement Fund	2024 Debt Retirement Fund	2012 Sinking Fund	2022 Sinking Fund	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,492,151
-	-	-	-	-	-	190,285
-	-	-	-	-	-	464,503
-	-	-	500	-	-	3,783,881
-	-	-	-	-	-	89,972
7,145,746	3,834,648	2,060,614	-	1,719,889	3,242,975	20,198,247
\$ 7,145,746	\$ 3,834,648	\$ 2,060,614	\$ 500	\$ 1,719,889	\$ 3,242,975	\$ 29,219,039
\$ -	\$ -	\$ -	\$ 500	\$ 395,465	\$ -	\$ 560,014
-	-	500	-	-	-	219,836
-	-	-	-	-	-	510,230
-	-	500	500	395,465	-	1,290,080
-	-	-	-	-	-	89,972
7,145,746	3,834,648	2,060,114	-	-	-	15,234,883
-	-	-	-	1,324,424	3,242,975	4,567,399
-	-	-	-	-	-	2,471,721
-	-	-	-	-	-	745,536
-	-	-	-	-	-	2,182,202
-	-	-	-	-	-	530,727
-	-	-	-	-	-	2,106,519
7,145,746	3,834,648	2,060,114	-	1,324,424	3,242,975	27,928,959
\$ 7,145,746	\$ 3,834,648	\$ 2,060,614	\$ 500	\$ 1,719,889	\$ 3,242,975	\$ 29,219,039

Walled Lake Consolidated School District

	Special Revenue Funds				Debt Service Funds		
	Cafeteria Fund	Community Education Fund	Enrichment/Prime Time Care Fund	Preschool Fund	Student Activities Fund	2016 Debt Retirement Fund	2019 Debt Retirement Fund
Revenue							
Local sources	\$ 1,345,418	\$ 927,465	\$ 1,510,258	\$ 1,043,125	\$ 2,537,752	\$ 2,160,425	\$ 3,919,234
State sources	2,751,426	-	-	-	-	15,285	27,706
Federal sources	3,086,684	-	-	-	-	-	-
Interdistrict sources	7,887	-	-	-	-	-	-
Total revenue	7,191,415	927,465	1,510,258	1,043,125	2,537,752	2,175,710	3,946,940
Expenditures							
Current:							
Instruction	-	-	-	1,022,687	-	-	-
Support services	-	-	-	260,642	2,589,512	-	-
Food services	6,016,051	-	-	-	-	-	-
Community services	-	691,373	1,703,316	25,417	-	-	-
Debt service:							
Principal	-	-	-	-	-	1,490,000	100,000
Interest	-	-	-	-	-	59,600	2,647,800
Other debt costs	-	-	-	-	-	1,797	3,761
Capital outlay	118,691	-	-	-	-	-	-
Total expenditures	6,134,742	691,373	1,703,316	1,308,746	2,589,512	1,551,397	2,751,561
Excess of Revenue Over (Under) Expenditures	1,056,673	236,092	(193,058)	(265,621)	(51,760)	624,313	1,195,379
Other Financing Sources (Uses)							
Transfers in	2,678	-	-	-	-	-	-
Transfers out	(358,937)	-	-	-	-	(1,215,499)	-
Total other financing (uses) sources	(356,259)	-	-	-	-	(1,215,499)	-
Net Change in Fund Balances	700,414	236,092	(193,058)	(265,621)	(51,760)	(591,186)	1,195,379
Fund Balances - Beginning of year	1,861,279	509,444	2,375,260	796,348	2,158,279	591,186	998,996
Fund Balances - End of year	\$ 2,561,693	\$ 745,536	\$ 2,182,202	\$ 530,727	\$ 2,106,519	\$ -	\$ 2,194,375

Supplementary Information

Combining Statement of Revenue, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

Year Ended June 30, 2024

Debt Service Funds				Capital Project Funds		Total
2020 Debt Retirement Fund	2021 Debt Retirement Fund	2022 Debt Retirement Fund	2024 Debt Retirement Fund	2012 Sinking Fund	2022 Sinking Fund	
\$12,958,910	\$ 7,311,042	\$ 475,745	\$ -	\$ 47,276	\$ 3,221,537	\$ 37,458,187
91,613	51,695	3,338	-	-	21,438	2,962,501
-	-	-	-	-	-	3,086,684
-	-	-	-	-	-	7,887
13,050,523	7,362,737	479,083	-	47,276	3,242,975	43,515,259
-	-	-	-	-	-	1,022,687
-	-	-	-	4,080	-	2,854,234
-	-	-	-	-	-	6,016,051
-	-	-	-	-	-	2,420,106
1,540,000	2,760,000	500,000	-	-	-	6,390,000
6,979,600	1,215,671	2,492,000	-	-	-	13,394,671
11,277	6,583	395	500	-	-	24,313
-	-	-	-	2,792,424	-	2,911,115
8,530,877	3,982,254	2,992,395	500	2,796,504	-	35,033,177
4,519,646	3,380,483	(2,513,312)	(500)	(2,749,228)	3,242,975	8,482,082
-	-	1,214,999	500	-	-	1,218,177
-	-	-	-	-	-	(1,574,436)
-	-	1,214,999	500	-	-	(356,259)
4,519,646	3,380,483	(1,298,313)	-	(2,749,228)	3,242,975	8,125,823
2,626,100	454,165	3,358,427	-	4,073,652	-	19,803,136
\$ 7,145,746	\$ 3,834,648	\$ 2,060,114	\$ -	\$ 1,324,424	\$ 3,242,975	\$ 27,928,959

Walled Lake Consolidated School District

Supplementary Information Budgetary Comparison Schedules - Nonmajor Governmental Funds Special Revenue Fund - Cafeteria Fund

Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Revenue				
Local sources	\$ 1,994,000	\$ 1,136,899	\$ 1,345,418	\$ 208,519
State sources	263,485	2,402,954	2,751,426	348,472
Federal sources	2,573,400	2,895,000	3,086,684	191,684
Interdistrict sources	-	7,887	7,887	-
Total revenue	4,830,885	6,442,740	7,191,415	748,675
Expenditures - Current - Food services	4,921,519	6,350,831	6,134,742	(216,089)
Excess of Revenue (Under) Over Expenditures	(90,634)	91,909	1,056,673	964,764
Other Financing Sources (Uses)				
Transfers in	100	2,667	2,678	11
Transfers out	(300,000)	(300,000)	(358,937)	(58,937)
Total	(299,900)	(297,333)	(356,259)	(58,926)
Net Change in Fund Balance	(390,534)	(205,424)	700,414	905,838
Fund Balance - Beginning of year	1,861,279	1,861,279	1,861,279	-
Fund Balance - End of year	\$ 1,470,745	\$ 1,655,855	\$ 2,561,693	\$ 905,838

Walled Lake Consolidated School District

Supplementary Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Capital Projects Funds - 2024 Bond Issue, 2022 Bond Issue, 2020 Bond Issue, and Sinking Funds

Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Revenue				
Local sources	\$ 3,164,780	\$ 3,146,044	\$ 3,253,251	\$ 107,207
Net realized/unrealized investment gain	4,177,106	3,909,460	5,537,353	1,627,893
Total revenue	7,341,886	7,055,504	8,790,604	1,735,100
Expenditures				
Capital outlay:				
Sinking Funds	2,765,300	3,743,669	2,796,504	(947,165)
2020 Bond Issue Fund	28,531,009	63,086,851	57,834,677	(5,252,174)
2022 Bond Issue Fund	34,052,137	61,200	56,346	(4,854)
2024 Bond Issue Fund	-	537,000	422,797	(114,203)
Total expenditures	65,348,446	67,428,720	61,110,324	(6,318,396)
Excess of Expenditures Over Revenue	(58,006,560)	(60,373,216)	(52,319,720)	8,053,496
Other Financing Sources - Face value of debt issued	-	50,025,000	50,108,826	83,826
Net Change in Fund Balances	(58,006,560)	(10,348,216)	(2,210,894)	8,137,322
Fund Balances - Beginning of year	133,368,976	133,368,976	133,368,976	-
Fund Balances - End of year	<u>\$ 75,362,416</u>	<u>\$ 123,020,760</u>	<u>\$ 131,158,082</u>	<u>\$ 8,137,322</u>

Walled Lake Consolidated School District

Supplementary Information Budgetary Comparison Schedules - Nonmajor Governmental Funds (Continued) Other Special Revenue Funds - Community Education, Enrichment/Prime Time Care, Preschool, and Student Activities

Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Over (Under) Final Budget
Revenue - Local sources	\$ 5,176,328	\$ 5,434,668	\$ 6,018,600	\$ 583,932
Expenditures				
Enrichment/Prime Time Care Fund	1,490,898	1,776,457	1,703,316	(73,141)
Preschool Fund	1,056,034	1,261,176	1,308,746	47,570
Community Education Fund	595,266	700,065	691,373	(8,692)
Student Activities Fund	2,454,305	2,454,305	2,589,512	135,207
Total expenditures	<u>5,596,503</u>	<u>6,192,003</u>	<u>6,292,947</u>	<u>100,944</u>
Net Change in Fund Balances - Excess of expenditures over revenue	(420,175)	(757,335)	(274,347)	482,988
Fund Balances - Beginning of year	<u>5,839,331</u>	<u>5,839,331</u>	<u>5,839,331</u>	-
Fund Balances - End of year	<u>\$ 5,419,156</u>	<u>\$ 5,081,996</u>	<u>\$ 5,564,984</u>	<u>\$ 482,988</u>

Walled Lake Consolidated School District

Supplementary Information Schedule of Bonded Indebtedness

June 30, 2024

Years Ending June 30	2019 Debt Retirement Fund	2020 Debt Retirement Fund	2021 Debt Retirement Fund	2022 Debt Retirement Fund	2024 Debt Retirement Fund	Total
	Principal	Principal	Principal	Principal	Principal	
2025	\$ 775,000	\$ 1,925,000	\$ 2,805,000	\$ 500,000	\$ 5,000,000	\$ 11,005,000
2026	860,000	2,150,000	2,825,000	500,000	5,700,000	12,035,000
2027	945,000	2,735,000	2,845,000	500,000	750,000	7,775,000
2028	995,000	3,385,000	2,870,000	1,000,000	750,000	9,000,000
2029	1,055,000	4,085,000	2,905,000	1,000,000	-	9,045,000
2030	1,265,000	4,545,000	2,940,000	1,000,000	-	9,750,000
2031	1,640,000	4,755,000	2,985,000	1,000,000	-	10,380,000
2032	1,745,000	5,055,000	3,010,000	1,000,000	-	10,810,000
2033	1,845,000	5,755,000	3,065,000	1,000,000	-	11,665,000
2034	1,945,000	6,070,000	3,115,000	1,075,000	300,000	12,505,000
2035	2,055,000	6,350,000	3,160,000	1,450,000	400,000	13,415,000
2036	2,135,000	6,350,000	3,210,000	1,875,000	500,000	14,070,000
2037	2,250,000	6,350,000	3,280,000	2,275,000	590,000	14,745,000
2038	2,310,000	6,355,000	3,350,000	2,475,000	895,000	15,385,000
2039	2,345,000	6,355,000	3,415,000	2,625,000	1,160,000	15,900,000
2040	2,440,000	6,355,000	3,500,000	3,070,000	1,310,000	16,675,000
2041	2,535,000	6,355,000	3,555,000	3,155,000	1,425,000	17,025,000
2042	2,640,000	6,355,000	3,635,000	3,155,000	1,500,000	17,285,000
2043	2,770,000	6,355,000	3,700,000	3,155,000	1,575,000	17,555,000
2044	2,905,000	6,355,000	-	3,155,000	1,700,000	14,115,000
2045	3,055,000	6,355,000	-	3,155,000	1,825,000	14,390,000
2046	3,205,000	6,355,000	-	3,155,000	1,950,000	14,665,000
2047	3,365,000	6,355,000	-	3,155,000	2,075,000	14,950,000
2048	3,530,000	6,355,000	-	3,155,000	2,200,000	15,240,000
2049	3,710,000	6,355,000	-	3,155,000	2,310,000	15,530,000
2050	-	6,355,000	-	-	2,430,000	8,785,000
2051	-	-	-	-	2,550,000	2,550,000
2052	-	-	-	-	2,675,000	2,675,000
2053	-	-	-	-	2,810,000	2,810,000
2054	-	-	-	-	2,940,000	2,940,000
Total remaining payments	\$ 54,320,000	\$ 142,125,000	\$ 60,170,000	\$ 50,740,000	\$ 47,320,000	\$ 354,675,000
Principal payments due	May 1	May 1	May 1	May 1	May 1	
Interest payments due	November 1 and May 1	November 1 and May 1	November 1 and May 1	November 1 and May 1	November 1 and May 1	
Interest rate	4.0% to 5.0%	4.0% to 5.0%	0.6% to 2.68%	4.0% to 5.0%	5.0%	
Original issue	\$ 54,420,000	\$ 143,665,000	\$ 66,740,000	\$ 55,490,000	\$ 47,320,000	\$ 536,060,000

Statistical Section

Statistical Section

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the School District's overall financial health.

The statistical section is organized into the following main categories:

Financial trends

These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.

Revenue capacity

These schedules contain information to help the reader assess the School District's most significant local revenue source, the property tax.

Debt capacity

These schedules present information to help the reader assess the affordability of the School District's current level of outstanding debt and the School District's ability to issue additional debt in the future.

Demographic and economic information

These schedules help the reader understand the environment within which the School District's financial activities take place.

Operating information

These schedules contain service and infrastructure data to help the reader understand how the information in the School District's financial report relates to the services the School District provides and the activities it performs.

Walled Lake Consolidated School District

	As of June 30,			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities:				
Net investment in capital assets	\$ 112,593,950	\$ 119,986,715	\$ 126,880,952	\$ 124,505,071
Restricted	4,275,460	3,639,543	2,802,753	4,499,305
Unrestricted (deficit)	<u>(225,046,502)</u>	<u>(225,633,550)</u>	<u>(223,021,213)</u>	<u>(308,485,268)</u>
Total net position	\$ (108,177,092)	\$ (102,007,292)	\$ (93,337,508)	\$ (179,480,892)

Source: Walled Lake Consolidated School District audited financial reports

Net Position (Deficit) by Component

Last Ten Fiscal Years

June 30, 2024

As of June 30,					
2019	2020	2021	2022	2023	2024
\$ 125,923,734	\$ 129,354,076	\$ 136,170,656	\$ 131,399,482	\$ 123,919,371	\$ 121,781,764
7,554,994	10,571,891	5,772,792	6,870,460	11,731,360	28,623,438
(313,327,778)	(326,598,324)	(324,248,984)	(297,131,145)	(279,812,104)	(244,141,492)
\$ (179,849,050)	\$ (186,672,357)	\$ (182,305,536)	\$ (158,861,203)	\$ (144,161,373)	\$ (93,736,290)

Walled Lake Consolidated School District

	For the year ended June 30,			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses				
Governmental activities:				
Instruction	\$ 106,521,966	\$ 107,603,402	\$ 115,616,026	\$ 111,754,110
Support services	47,940,978	51,722,421	45,884,136	54,414,049
Athletics	2,080,438	1,963,754	2,024,932	2,100,821
Food services	4,578,375	4,439,903	4,551,780	4,521,253
Community services	2,913,475	2,276,017	2,465,524	2,561,153
Interest on long-term debt	7,081,855	7,182,909	6,422,279	5,213,206
Other	333,462	159,092	-	-
Depreciation and amortization (unallocated)	4,786,616	423,764	507,285	596,453
Total governmental activities	<u>176,237,165</u>	<u>175,771,262</u>	<u>177,471,962</u>	<u>181,161,045</u>
Program revenue				
Charges for services:				
Instruction	1,081,330	1,146,573	1,157,423	1,020,587
Support services	-	-	-	-
Athletics	1,121,312	1,094,055	1,059,620	1,059,498
Food services	2,551,247	2,802,258	2,795,956	2,723,955
Community services	3,259,891	3,376,808	3,454,063	3,361,419
Operating grants and contributions	<u>34,650,059</u>	<u>29,713,750</u>	<u>37,016,056</u>	<u>41,898,681</u>
Total program revenue	<u>42,663,839</u>	<u>38,133,444</u>	<u>45,483,118</u>	<u>50,064,140</u>
Net expense	(133,573,326)	(137,637,818)	(131,988,844)	(131,096,905)
General Revenue				
Property taxes	52,608,644	52,398,995	52,396,812	54,437,299
State aid not restricted to specific purposes	90,391,265	87,522,822	86,388,154	83,541,005
Federal sources - unrestricted	-	-	-	19,422
Investment earnings	3,224,279	1,316,493	1,011,197	168,547
Penalties, interest, and other taxes	-	-	-	-
Gain (loss) on capital assets	-	-	-	(6,014,342)
Other	815,942	2,569,308	862,465	505,457
Total general revenue	<u>147,040,130</u>	<u>143,807,618</u>	<u>140,658,628</u>	<u>132,657,388</u>
Change in Net Position	<u>\$ 13,466,804</u>	<u>\$ 6,169,800</u>	<u>\$ 8,669,784</u>	<u>\$ 1,560,483</u>

Source: Walled Lake Consolidated School District audited financial reports

Changes in Governmental Net Position

Last Ten Fiscal Years

June 30, 2024

For the year ended June 30,

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 115,997,038	\$ 122,509,659	\$ 114,391,962	\$ 95,410,453	\$ 109,839,371	\$ 106,828,040
56,965,193	58,975,557	61,071,584	61,192,140	68,110,593	65,991,570
2,047,822	2,009,184	1,985,446	1,921,451	2,031,409	2,183,273
4,473,383	4,425,736	3,101,233	4,817,717	4,341,858	5,529,957
2,615,726	2,519,617	1,016,122	1,679,971	2,042,558	2,373,884
5,084,077	5,983,602	8,199,512	10,644,974	11,864,243	11,758,770
446,821	35,424	1,213,725	379,715	25,108	293,416
585,851	603,097	595,502	638,617	716,715	775,608
<u>188,215,911</u>	<u>197,061,876</u>	<u>191,575,086</u>	<u>176,685,038</u>	<u>198,971,855</u>	<u>195,734,518</u>
1,011,324	721,168	183,528	720,632	1,298,596	1,497,645
-	-	-	-	9,250	5,753
1,044,428	795,150	413,779	888,775	927,194	743,520
2,585,513	1,917,926	102,395	721,682	2,584,973	1,311,095
3,236,123	2,277,872	412,326	2,053,901	2,780,347	3,222,643
<u>41,178,273</u>	<u>47,089,034</u>	<u>56,976,566</u>	<u>68,265,931</u>	<u>64,568,348</u>	<u>83,613,077</u>
<u>49,055,661</u>	<u>52,801,150</u>	<u>58,088,594</u>	<u>72,650,921</u>	<u>72,168,708</u>	<u>90,393,733</u>
(139,160,250)	(144,260,726)	(133,486,492)	(104,034,117)	(126,803,147)	(105,340,785)
56,141,428	57,250,135	58,990,182	56,323,963	58,590,368	62,832,636
82,177,544	76,224,012	77,324,238	73,099,058	80,419,486	84,479,827
29,879	50,121	46,256	53,590	1,912,464	78,446
440,736	1,756,423	379,896	(3,095,021)	3,084,817	7,705,527
-	-	-	-	-	52,914
-	-	-	-	(3,096,514)	57,247
2,505	164,461	1,112,741	1,096,860	592,356	559,271
<u>138,792,092</u>	<u>135,445,152</u>	<u>137,853,313</u>	<u>127,478,450</u>	<u>141,502,977</u>	<u>155,765,868</u>
\$ (368,158)	\$ (8,815,574)	\$ 4,366,821	\$ 23,444,333	\$ 14,699,830	\$ 50,425,083

Walled Lake Consolidated School District

	As of June 30,			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund:				
Nonspendable:				
Inventories	\$ 26,522	\$ 33,071	\$ 20,294	\$ 17,401
Prepaid items	492,919	260,946	800,278	989,524
Restricted	-	-	-	-
Assigned	-	-	-	578,887
Unassigned	8,953,451	9,448,029	10,785,962	10,389,999
Total general fund	<u>9,472,892</u>	<u>9,742,046</u>	<u>11,606,534</u>	<u>11,975,811</u>
All other governmental funds:				
Nonspendable - Inventories	\$ 57,140	\$ 57,225	\$ 56,438	\$ 62,979
Restricted:				
Debt service	2,344,845	2,194,367	1,951,221	2,951,008
Capital projects	41,960,481	21,008,858	9,203,678	7,114,226
Special revenue funds - Food service	329,886	540,502	677,918	763,525
Committed:				
Community Education	148,101	160,128	187,557	227,187
Enrichment/Prime Time Care	452,572	682,285	775,107	588,556
Preschool	282,784	256,665	255,513	272,006
Student Activities	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total of all other governmental funds	<u>\$ 45,575,809</u>	<u>\$ 24,900,030</u>	<u>\$ 13,107,432</u>	<u>\$ 11,979,487</u>

Source: Walled Lake Consolidated School District audited financial reports

Fund Balances, Governmental Funds

Last Ten Fiscal Years

June 30, 2024

As of June 30,					
2019	2020	2021	2022	2023	2024
\$ 21,088	\$ 17,367	\$ 8,011	\$ 13,400	\$ 26,747	\$ 16,827
1,040,709	960,405	572,855	1,279,080	1,596,444	1,469,666
118,689	-	-	-	-	-
-	3,235,251	5,024,989	7,087,535	78,300	8,193,598
10,028,378	7,153,118	15,662,356	9,544,275	20,450,058	21,585,494
11,208,864	11,366,141	21,268,211	17,924,290	22,151,549	31,265,585
\$ 62,979	\$ 62,979	\$ 62,979	\$ 103,784	\$ 89,972	\$ 89,972
7,650,031	9,500,888	5,173,113	4,401,945	8,028,874	15,234,883
68,604,924	54,719,812	199,017,879	193,131,860	133,368,976	131,158,082
615,534	91,922	389,909	1,235,099	1,771,307	2,471,721
235,590	56,293	94,083	219,534	509,444	745,536
268,884	101,135	133,978	1,692,509	2,375,260	2,182,202
307,406	196,755	109,589	575,969	796,348	530,727
-	1,909,661	1,930,235	1,934,440	2,158,279	2,106,519
-	-	-	-	-	-
-	-	-	-	-	-
\$ 77,745,348	\$ 66,639,445	\$ 206,911,765	\$ 203,295,140	\$ 149,098,460	\$ 154,519,642

Walled Lake Consolidated School District

	For the year ended June 30,			
	2015	2016	2017	2018
Revenue				
Local revenue	\$ 61,724,713	\$ 61,937,817	\$ 62,206,709	\$ 63,442,184
State revenue	108,024,710	107,142,867	107,585,736	107,249,199
Federal revenue	7,206,584	6,871,553	7,134,815	7,611,617
Interdistrict revenue	<u>9,553,161</u>	<u>9,560,384</u>	<u>9,509,147</u>	<u>10,149,170</u>
Total revenue	186,509,168	185,512,621	186,436,407	188,452,170
Expenditures				
Current:				
Instruction	104,408,146	105,031,324	103,169,910	104,736,172
Support services	48,271,232	49,858,318	49,129,485	50,748,922
Athletics	2,914,069	1,991,553	2,018,161	2,111,724
Food services	4,570,626	4,512,121	4,528,504	4,546,085
Community services	2,077,919	2,329,028	2,473,098	2,549,196
Debt service:				
Principal	12,385,000	13,145,000	13,660,000	13,840,000
Interest and other	7,603,976	7,116,994	6,513,187	5,975,974
Capital Outlay	<u>23,733,715</u>	<u>23,984,524</u>	<u>14,911,867</u>	<u>4,828,745</u>
Total expenditures	<u>205,964,683</u>	<u>207,968,862</u>	<u>196,404,212</u>	<u>189,336,818</u>
Excess of Revenue Over (Under)				
Expenditures	(19,455,515)	(22,456,241)	(9,967,805)	(884,648)
Other Financing Sources (Uses)				
Debt issuance	-	-	-	-
Debt premium or discount	4,288,643	1,031,829	-	-
Leases entered into	-	-	-	-
Sale of capital assets	233,633	2,017,530	39,695	125,980
Transfers in	2,235,998	412,409	300,000	400,000
Transfers out	(2,235,998)	(412,409)	(300,000)	(400,000)
Proceeds of refunding bond	37,280,000	8,675,000	-	-
Payment to refunded bond escrow agent	<u>(41,767,755)</u>	<u>(9,674,743)</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>34,521</u>	<u>2,049,616</u>	<u>39,695</u>	<u>125,980</u>
Net change in fund balances	(19,420,994)	(20,406,625)	(9,928,110)	(758,668)
Fund Balances - Beginning of year	<u>74,469,695</u>	<u>55,048,701</u>	<u>34,642,076</u>	<u>24,713,966</u>
Fund Balances - End of year	<u>\$ 55,048,701</u>	<u>\$ 34,642,076</u>	<u>\$ 24,713,966</u>	<u>\$ 23,955,298</u>
Debt service as a percentage of noncapital expenditures	11.02%	10.95%	11.05%	10.68%

Source: Walled Lake Consolidated School District audited financial reports

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

June 30, 2024

For the year ended June 30,					
2019	2020	2021	2022	2023	2024
\$ 64,833,426	\$ 66,987,693	\$ 62,507,126	\$ 60,640,567	\$ 72,609,428	\$ 80,260,222
106,028,102	102,333,420	106,211,693	103,093,264	121,870,335	130,598,669
7,345,974	7,501,776	16,186,145	23,713,493	18,477,497	13,603,133
<u>10,568,423</u>	<u>11,450,932</u>	<u>12,384,019</u>	<u>12,825,831</u>	<u>14,365,500</u>	<u>15,596,386</u>
188,775,925	188,273,821	197,288,983	200,273,155	227,322,760	240,058,410
104,658,684	104,029,315	102,579,970	107,712,662	116,512,973	114,752,832
51,715,995	51,361,609	51,883,976	58,173,245	64,563,898	67,705,315
2,022,668	1,902,854	1,935,154	2,119,453	2,176,995	2,362,179
4,413,748	4,159,587	3,019,352	5,287,816	4,703,744	6,016,051
2,569,801	2,325,920	971,202	1,985,324	2,296,060	2,706,199
11,915,000	12,498,240	13,094,447	13,070,772	8,475,902	7,417,846
5,826,230	7,073,148	14,658,629	12,173,338	13,885,952	13,753,592
<u>6,204,825</u>	<u>17,954,041</u>	<u>46,634,171</u>	<u>72,308,279</u>	<u>65,398,342</u>	<u>61,315,747</u>
189,326,951	201,304,714	234,776,901	272,830,889	278,013,866	276,029,761
(551,026)	(13,030,893)	(37,487,918)	(72,557,734)	(50,691,106)	(35,971,351)
54,676,807	-	143,942,481	55,490,000	-	47,580,000
10,635,608	-	43,297,433	9,072,756	-	2,788,826
-	-	-	933,659	721,685	34,198
237,525	90,000	33,950	100,773	-	103,545
828,197	193,280	1,212,447	1,626,586	925,851	1,577,114
(828,197)	(193,280)	(1,212,447)	(1,626,586)	(925,851)	(1,577,114)
-	-	66,740,000	-	-	-
-	-	(66,351,556)	-	-	-
<u>65,549,940</u>	<u>90,000</u>	<u>187,662,308</u>	<u>65,597,188</u>	<u>721,685</u>	<u>50,506,569</u>
64,998,914	(12,940,893)	150,174,390	(6,960,546)	(49,969,421)	14,535,218
23,955,298	90,946,479	78,005,586	228,179,976	221,219,430	171,250,009
<u>\$ 88,954,212</u>	<u>\$ 78,005,586</u>	<u>\$ 228,179,976</u>	<u>\$ 221,219,430</u>	<u>\$ 171,250,009</u>	<u>\$ 185,785,227</u>
9.56%	10.63%	14.46%	12.20%	10.29%	9.85%

Taxable Value and Estimated Actual Value of Taxable Property

June 30, 2024

Taxable Value by Property Type

Real Property

Tax Year	Fiscal year	Taxable Value by Property Type					Total Value	Tax rate (mills)		Estimated Actual Value	Taxable Value as a % of Actual
		Residential	Commercial	Industrial	Agricultural & other	Personal property		Homestead	Nonhomestead		
2014	2015	2,980,696,150	777,318,350	106,436,100	507,170	283,208,710	4,148,166,480	7.6843	23.4872	9,026,309,400	45.96%
2015	2016	3,099,243,530	800,578,120	105,386,790	516,780	301,417,450	4,307,142,670	7.2841	23.1180	10,020,972,540	42.98%
2016	2017	3,187,085,000	816,328,300	107,643,910	548,320	265,916,310	4,377,521,840	7.0150	22.9279	10,736,356,020	40.77%
2017	2018	3,313,730,180	852,564,870	115,433,980	553,240	273,276,400	4,555,558,670	6.9458	22.7592	11,478,228,040	39.69%
2018	2019	3,477,506,310	903,819,840	122,677,010	564,840	257,550,930	4,762,118,930	6.7968	22.5643	11,998,951,240	39.69%
2019	2020	3,684,238,160	956,730,870	136,482,870	578,390	275,468,800	5,053,499,090	6.2300	21.9531	12,872,341,780	39.26%
2020	2021	3,887,419,600	991,760,990	140,478,050	589,370	297,527,410	5,317,775,420	6.1582	21.7335	13,635,814,260	39.00%
2021	2022	4,033,102,740	1,037,535,670	146,012,650	597,610	299,030,580	5,516,279,250	6.0742	21.5648	14,205,986,200	38.83%
2022	2023	4,283,545,440	1,097,670,340	179,755,930	617,320	308,836,620	5,870,425,650	4.5969	21.3430	15,026,465,500	39.07%
2023	2024	4,617,288,520	1,150,942,564	221,053,563	669,040	293,219,050	6,283,172,737	4.6300	21.3761	16,316,674,600	38.51%

Note: Under Michigan law, the revenue base is referred to as "Taxable Value". This amount represents Assessed value (50% of true cash value), limited for each property by the lower of 5% or inflation.

Taxes levied in a particular "tax year" become revenue of the subsequent fiscal year

Source: PFM Financial Advisors, LLC

Walled Lake Consolidated School District

Millage rates - direct school district taxes											
Tax Year	Operating						Total school district direct taxes				
	Homestead						Commercial Personal	Industrial Personal	Other	Non- Homestead	County
	Commercial Personal	Industrial Personal	Other	Non- Homestead	Debt*	Sinking Fund*					
2014	8.1971	2.1971	2.1971	18.0000	4.9872	0.5000	13.6843	7.6843	7.6843	23.4872	4.9461
2015	8.0869	2.1265	2.1265	17.9604	4.6591	0.4985	13.2445	7.2841	7.2841	23.1180	4.8450
2016	7.8965	1.9918	1.9918	17.9047	4.5279	0.4953	12.9197	7.0150	7.0150	22.9279	4.7909
2017	7.6700	1.9283	1.9283	17.7417	4.5279	0.4896	12.6875	6.9458	6.9458	22.7592	4.7849
2018	7.3325	1.7825	1.7825	17.5500	4.5279	0.4864	12.3468	6.7968	6.7968	22.5643	4.7805
2019	6.9627	1.6198	1.6198	17.3429	4.1300	0.4802	11.5729	6.2300	6.2300	21.9531	4.7748
2020	6.6803	1.5525	1.5525	17.1278	4.1300	0.4757	11.2860	6.1582	6.1582	21.7335	4.8682
2021	6.4360	1.4727	1.4727	16.9633	4.1300	0.4715	11.0375	6.0742	6.0742	21.5648	4.8544
2022	4.7461	-	-	16.7461	4.1300	0.4669	9.3430	4.5969	4.5969	21.3430	3.9686
2023	4.7461	-	-	16.7461	4.1300	0.5000	9.3761	4.6300	4.6300	21.3761	3.9686

* Debt and sinking fund millages apply to homestead and nonhomestead property

Source: Walled Lake Consolidated School District's books and records / 2023 Oakland County Apportionment report and WLCS L-4029

Direct and Overlapping Property Tax Rates

June 30, 2024

Overlapping taxes

Community college	Intermediate school district	State Education	City of Walled Lake	City of Farmington Hills	City of Novi	City of Orchard Lake	City of Wixom	Village of Wolverine Lake	Township of Commerce	Township of West Bloomfield	Township of White Lake
1.5844	3.3690	6.0000	17.7347	13.9662	10.2000	7.8600	15.9229	9.5730	3.0934	12.2380	9.8590
1.5819	3.3633	6.0000	21.5024	15.9764	10.2000	7.8600	15.3629	9.5730	3.0871	12.2112	9.8133
1.5707	3.3398	6.0000	21.2227	15.9054	9.9500	7.8332	15.3189	9.5730	3.0873	12.1665	9.7216
1.5550	3.3079	6.0000	20.8277	16.2213	10.5376	7.8270	15.2429	9.5730	3.0752	12.0487	9.5209
1.5431	3.2813	6.0000	20.5152	16.1311	10.5376	8.3229	15.1029	9.5730	3.0711	11.9618	10.1043
1.5303	3.2539	6.0000	20.1806	18.7298	10.5376	8.3212	14.2784	9.5730	3.0634	11.8579	10.1129
1.5184	3.2280	6.0000	19.9902	18.5326	10.5376	8.3189	13.0201	9.5730	3.0529	11.7840	9.9790
1.5057	3.2012	6.0000	19.6201	18.3628	10.5376	8.3590	13.0201	9.5730	3.0412	11.7285	9.8310
1.4891	3.1658	6.0000	19.3412	18.0435	10.5376	8.3540	12.9487	9.5730	3.0363	11.6475	10.2322
1.4891	3.1658	6.0000	19.3412	17.9937	10.5376	8.3600	12.9487	12.6093	3.0363	11.6475	10.1971

Principal Property Taxpayers

Current and Nine Years Ago
June 30, 2024

	2023	% of		2014	% of	2014
Taxpayer	Taxable Value	total	Taxpayer	Taxable Value	total	Rank
1 Redwood-ERC Novi LLC	\$ 71,317,760	1.14%	DTE Electric Company	\$ 39,904,950	0.96%	1
2 Detroit Edison	48,657,822	0.77%	VHS Huron Valley - Sinai Hospital	38,841,210	0.94%	2
3 Huron Valley Hospital	33,596,330	0.53%	Occidental Development LTD	36,322,320	0.88%	3
4 TEG Silverbrooke LLC	30,892,059	0.49%	Novi Campus LLC - Fox Run	32,827,540	0.79%	4
5 Allerion Associates	28,778,781	0.46%	Haggerty Corridor Partners	31,612,120	0.76%	5
6 MM Commerce Martin Apartments	27,689,940	0.44%	Providence Hospital	27,467,160	0.66%	6
7 Consumers Energy	26,606,950	0.42%	Allerion Associates	22,877,210	0.55%	7
8 Oakland Management Co.	19,711,080	0.31%	Singh IV Ltd Partnership	19,579,720	0.47%	8
9 Occidental Development	18,350,280	0.29%	Silverbrooke Villa	17,299,990	0.42%	9
10 Arbors of Aldingbrook LLC	15,226,130	0.24%	Oakland Management Company	15,581,580	0.38%	10
Total	\$ 320,827,132	5.11%		\$ 282,313,800	6.81%	
Total School District Taxable Value	\$ 6,283,172,737			\$ 4,148,166,480		

Source: PFM Financial Advisors, LLC

Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2015

Walled Lake Consolidated School District

Property Tax Levies and Collections

Last Ten Fiscal Years

June 30, 2024

Tax Year	Year ended June 30,	Total levy	Current collections (1)	Percent collected	Delinquent collections (2)	Total tax collections	Percent of levy collected
2014	2015	52,886,331	52,530,515	99.33%	53,511	52,584,026	99.43%
2015	2016	53,077,410	52,535,714	98.98%	10,127	52,545,841	99.00%
2016	2017	53,428,462	52,529,848	98.32%	9,185	52,539,033	98.34%
2017	2018	54,741,738	54,326,851	99.24%	50,116	54,376,967	99.33%
2018	2019	56,075,506	55,957,665	99.79%	25,346	55,983,011	99.84%
2019	2020	57,322,477	56,427,285	98.44%	103,561	56,530,846	98.62%
2020	2021	58,972,202	58,694,655	99.53%	26,710	58,721,365	99.57%
2021	2022	60,298,203	60,019,173	99.54%	23,038	60,042,211	99.58%
2022	2023	57,588,641	57,291,946	99.48%	35,589	57,327,535	99.55%
2023	2024	60,842,731	60,792,679	99.92%	-	60,792,679	99.92%

(1) Represents collections through the final distribution of taxes, including delinquent real taxes purchased by the county

(2) Represents all collections after the final distribution date, through the current date

Source: Walled Lake Consolidated School District's books and records

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

June 30, 2024

Fiscal Year	General obligation bonds	Less: pledged debt service funds	Net general bonded debt	Installment purchase agreements	Leases Payable	Net general debt	Taxable value	Net general bonded debt as a percentage of taxable value	Population	Net general debt per capita	Net total debt per capita	Ratio of total outstanding debt to personal income
2015	153,430,000	2,344,845	151,085,155	-	-	151,085,155	4,148,166,480	3.64%	93,591	1,614	1,614	4.5%
2016	139,470,000	2,194,367	137,275,633	-	-	137,275,633	4,307,142,670	3.19%	99,771	1,376	1,376	3.8%
2017	125,810,000	1,951,221	123,858,779	-	-	123,858,779	4,374,861,000	2.83%	101,707	1,218	1,218	3.2%
2018	111,970,000	2,951,008	109,018,992	-	-	109,018,992	4,552,897,830	2.39%	101,872	1,070	1,070	2.7%
2019	154,475,000	7,650,031	146,824,969	256,807	-	147,081,776	4,777,592,560	3.07%	103,192	1,423	1,425	3.6%
2020	142,025,000	9,500,888	132,524,112	208,567	-	132,732,679	5,053,499,090	2.62%	104,166	1,272	1,274	4.3%
2021	277,730,000	5,173,114	272,556,886	436,601	-	272,993,487	5,317,775,420	5.13%	104,682	2,604	2,608	6.1%
2022	321,185,000	4,401,946	316,783,054	332,556	1,921,649	319,037,259	5,516,279,250	5.74%	106,220	2,982	3,004	7.0%
2023	313,745,000	8,028,874	305,716,126	225,374	1,714,617	307,656,117	5,870,425,650	5.21%	110,040	2,778	2,796	6.2%
2024	354,675,000	15,234,883	339,440,117	375,037	831,303	340,646,457	6,283,172,737	5.40%	109,991	3,086	3,097	6.1%

Walled Lake Consolidated School District

Direct and Overlapping Governmental Activities Debt

June 30, 2024

Governmental unit	Debt outstanding	Estimated percent applicable	Estimated share of overlapping debt
City of Walled Lake	\$ -	0.00%	\$ -
City of Farmington Hills	88,639,380	4.44%	3,935,588
City of Novi	6,045,000	17.54%	1,060,293
City of Orchard Lake	4,850,880	10.99%	533,112
City of Wixom	<u>23,520,000</u>	94.27%	<u>22,172,304</u>
Total	123,055,260		27,701,297
Township of Commerce	75,715,000	84.38%	63,888,317
Township of West Bloomfield	55,471,540	31.04%	17,218,366
Township of White Lake	<u>19,269,400</u>	25.45%	<u>4,904,062</u>
Total	150,455,940		86,010,745
Village of Wolverine Lake	984,000	100.00%	984,000
Oakland County	144,919,913	8.41%	12,187,765
Oakland County Intermediate Schools	38,215,000	8.45%	3,229,168
Oakland Community College	<u>-</u>		<u>-</u>
Total	<u>183,134,913</u>		<u>15,416,933</u>
Total overlapping debt	457,630,113		130,112,975
Direct district debt			<u>354,675,000</u>
Total direct and overlapping debt			<u>\$ 484,787,975</u>

Note: The method used to compute the overlapping debt percentages is the District's taxable value in each community compared to that community's taxable value.

Source: Municipal Advisory Council of Michigan, provided by PFM

Walled Lake Consolidated School District

	As of June 30,			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Calculation of debt limit				
State equalized valuation (SEV)	\$ 4,513,154,700	\$ 5,010,486,270	\$ 5,368,178,010	\$ 5,739,114,020
15% of SEV*	676,973,205	751,572,941	805,226,702	860,867,103
Calculation of debt subject to limit				
Total debt	153,430,000	139,470,000	125,810,000	111,970,000
Less debt not subject to limit:				
State qualified debt issuance	<u>(153,430,000)</u>	<u>(139,470,000)</u>	<u>(125,810,000)</u>	<u>(111,970,000)</u>
Net debt subject to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	676,973,205	751,572,941	805,226,702	860,867,103
Net debt subject to limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Source: Oakland County Baseline Report and Walled Lake Consolidated School District's books and records

Legal Debt Margin

June 30, 2024

As of June 30,					
<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 5,999,475,620	\$ 6,436,170,890	\$ 6,817,907,130	\$ 7,102,993,100	\$ 7,513,232,750	\$ 8,158,337,300
899,921,343	965,425,634	1,022,686,070	1,065,448,965	1,126,984,913	1,223,750,595
154,475,000	142,025,000	277,730,000	321,185,000	313,745,000	354,675,000
(154,475,000)	(142,025,000)	(277,730,000)	(321,185,000)	(313,745,000)	(354,675,000)
-	-	-	-	-	-
899,921,343	965,425,634	1,022,686,070	1,065,448,965	1,126,984,913	1,223,750,595
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Fiscal year	Population	Total Personal Income (in Thousands)	Per Capita Personal Income	Unemployment rate
2015	93,591	3,412,141	36,458	6.80%
2016	99,771	3,700,407	37,089	5.10%
2017	101,707	3,979,490	39,127	3.80%
2018	101,872	4,088,123	40,130	4.80%
2019	103,192	4,279,682	41,473	4.10%
2020	104,166	3,304,146	31,720	14.70%
2021	104,682	4,539,221	43,362	9.50%
2022	106,220	4,594,334	43,253	4.70%
2023	110,040	5,094,082	46,293	3.10%
2024	109,991	5,846,792	53,157	4.30%

Sources: U.S. Census Bureau, U.S. Bureau of Labor Statistics

SOURCES:

Population: US Census Bureau, ACS 5-year Estimates Data Profiles

Per Capita Personal Income: US Census Bureau Report QuickFacts Oakland County

Unemployment Rate: US Bureau of Labor Statistics (Use Oakland County Rate)

	2024	% of		2015	% of	2015
Employer	Employees	total	Employer	Employees	total	rank
1 Walled Lake Consolidated Schools	1,398	2.39%	Walled Lake Consolidated Schools	1,362	2.56%	1
2 Huron Valley Hospital	936	1.60%	Huron Valley-Sinai Hospital	1,281	2.41%	2
3 Mac Air Valves	900	1.54%	Mac Air Valves, Inc.	800	1.51%	3
4 Williams International	720	1.23%	Williams International	416	0.78%	4
5 Moeller Mfg. Co. Inc.	500	0.85%	Moeller Mfg. Co. Inc.	400	0.75%	5
6 Walmart	335	0.57%	Wal-Mart	330	0.62%	6
7 Costco	222	0.38%	Alta Lift Truck Services, Inc.	290	0.55%	7
8 Trijicon, Inc.	206	0.35%	Lifetime Fitness, Inc.	256	0.48%	8
9 Home Depot	177	0.30%	Homedics, Inc.	230	0.43%	9
10 Target	176	0.30%	Trijicon, Inc.	225	0.42%	10
Total principal employers	<u>5,570</u>			<u>5,590</u>		
Total employment	<u>58,496</u>			<u>53,133</u>		

2024 Source: U.S. Census Bureau, ACS 5-year Estimates Data Profiles

2015 Source: Walled Lake Consolidated Schools Annual Comprehensive Financial Report for the Year Ended June 30, 2015

Walled Lake Consolidated School District

Full-Time Equivalent School District Employees

Last Ten Fiscal Years

June 30, 2024

Function/ program:	As of June 30,									
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General government										
Instruction	1,143.61	1,128.85	1,154.81	1,071.39	1,135.59	1,119.36	1,060.04	1,061.71	1,192.72	1,150.17
Support services	58.70	58.08	59.08	55.96	58.96	58.36	58.94	61.47	66.94	73.68
Community service	71.45	70.15	77.85	52.80	62.80	61.74	63.22	88.24	80.37	107.10
Athletics	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Cafeteria	<u>79.11</u>	<u>74.37</u>	<u>81.86</u>	<u>67.54</u>	<u>72.54</u>	<u>69.87</u>	<u>48.78</u>	<u>51.65</u>	<u>59.89</u>	<u>62.43</u>
 Total	<u>1,354.87</u>	<u>1,333.45</u>	<u>1,375.60</u>	<u>1,249.69</u>	<u>1,331.89</u>	<u>1,311.33</u>	<u>1,232.98</u>	<u>1,265.07</u>	<u>1,401.92</u>	<u>1,395.38</u>

Source: Walled Lake Consolidated School District's books and records

Walled Lake Consolidated School District

Operating Indicators

Last Ten Fiscal Years

June 30, 2024

Year	Enrollment*	Operating expenditures	Cost per pupil	Operating revenue	Revenue per pupil	Total teaching staff	Percentage of	Average teacher salary
							students qualifying for free/reduced meals**	
2015	14,807	155,298,930	10,488	155,829,860	10,524	821	22.0	77,723
2016	14,447	157,267,449	10,886	155,219,073	10,744	831	21.0	75,867
2017	14,252	154,705,332	10,855	156,230,125	10,962	821	21.0	73,904
2018	13,989	157,755,888	11,277	157,599,185	11,266	808	27.6	76,904
2019	13,678	158,639,091	11,598	156,791,332	11,463	788	26.1	74,486
2020	13,427	155,226,769	11,561	155,100,836	11,551	798	25.5	76,719
2021	13,291	156,425,813	11,769	166,714,999	12,543	761	27.9	79,047
2022	12,293	169,421,054	13,782	165,979,052	13,502	770	30.6	76,751
2023	12,210	181,792,515	14,889	184,998,180	15,151	816	30.8	75,971
2024	12,136	182,682,764	15,053	191,042,798	15,742	785	31.0	73,229

* Student F.T.E.

** Michigan Department of education School Lunch Program

Function/ program	As of June 30,				As of June 30,					
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Instructional buildings:										
Elementary:										
Number of buildings	12	12	12	12	12	12	12	12	12	12
Square footage	673,355	674,720	674,720	675,776	675,776	675,776	675,776	675,776	700,750	700,750
Capacity	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765
Enrollment	6,272	6,138	6,035	5,916	5,897	5,822	5,317	5,497	5,626	5,622
Middle:										
Number of buildings	4	4	4	4	4	4	4	4	4	4
Square footage	592,483	592,725	593,185	593,185	593,185	593,185	593,185	593,185	593,185	593,185
Capacity	3,416	3,416	3,416	3,416	3,416	3,416	3,416	3,416	3,416	3,416
Enrollment	3,542	3,378	3,338	3,271	3,153	3,060	2,873	2,873	2,810	2,806
High:										
Number of buildings	3	3	3	3	3	3	3	3	3	3
Square footage	999,717	1,000,836	1,000,836	1,000,836	1,000,836	1,000,836	1,000,836	1,000,836	1,000,836	1,000,836
Capacity	4,829	4,829	4,829	4,829	4,829	4,829	4,829	4,829	4,829	4,829
Enrollment	4,774	4,682	4,596	4,701	4,536	4,324	4,270	4,053	3,947	3,702
Other:										
Number of buildings	3	3	3	3	3	3	3	3	4	4
Square footage	124,622	124,622	124,622	124,622	27,442	27,442	27,442	27,442	65,827	65,827
Capacity	200	200	200	200	200	200	200	200	400	400
Enrollment		163	286	132	174	267	230	217	237	254
Total enrollment	14,588	14,361	14,255	14,020	13,760	13,473	12,690	12,640	12,620	12,384
Administrative:										
Number of buildings	1	1	1	1	1	1	1	1	1	1
Square footage	52,200	52,200	52,200	52,200	52,200	52,200	52,200	52,200	52,200	52,200
Transportation/Maintenance:										
Number of garages	1	1	1	1	1	1	1	1	1	1
Buses	119	108	108	108	108	107	119	120	120	109
Athletics:										
Football fields	7	7	7	7	7	7	7	7	7	7
Soccer fields	7	7	7	7	7	7	7	7	7	7
Running tracks	3	3	3	3	3	3	3	3	3	3
Baseball/softball	12	12	12	12	12	12	12	12	12	12
Swimming pools	3	3	3	3	3	3	3	3	3	3
Playgrounds	13	13	13	13	13	13	13	13	14	14

Source: Walled Lake Consolidated School District's books and records

Walled Lake Consolidated School District

**Federal Awards Supplemental Information
June 30, 2024**

Independent Auditor's Reports

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Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

To the Board of Education
Walled Lake Consolidated School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Walled Lake Consolidated School District (the "School District") as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the School District's basic financial statements. We issued our report thereon dated September 27, 2024, which contained an unmodified opinion on the financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to September 27, 2024.

The accompanying schedule of expenditures of federal awards and the reconciliation of basic financial statements federal revenue with schedule of expenditures of federal awards are presented for the purpose of additional analysis, as required by the Uniform Guidance, and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Plante & Moran, PLLC

September 27, 2024

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

To Management and the Board of Education
Walled Lake Consolidated School District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Walled Lake Consolidated School District (the "School District") as of and for the year ended June 30, 2024 and the related notes to the basic financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated September 27, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School District's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

To Management and the Board of Education
Walled Lake Consolidated School District

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Plante & Moran, PLLC

September 27, 2024



Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance
 Required by the Uniform Guidance

Independent Auditor's Report

To the Board of Education
 Walled Lake Consolidated School District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Walled Lake Consolidated School District's (the "School District") compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on the School District's major federal program for the year ended June 30, 2024. The School District's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the "Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the School District and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School District's federal program.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

To the Board of Education
Walled Lake Consolidated School District

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Plante & Moran, PLLC

September 27, 2024

Walled Lake Consolidated School District

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

Federal Agency/Pass-through Agency/Program Title	Pass-through Entity Identifying Number	Assistance Listing Number	Award Amount	(Memo Only) Prior Year Expenditures	Accrued Revenue at July 1, 2023	Adjustments and Transfers	Federal Funds/ Payments In-kind Received	Federal Expenditures	Accrued Revenue at June 30, 2024	Current Year Cash Transferred to Subrecipients
Clusters:										
Child Nutrition Cluster - U.S. Department of Agriculture - Passed through the Michigan Department of Education:										
Noncash Assistance (Commodities):										
National Lunch Program Entitlement Commodities 23-24	N/A	10.555	\$ 315,133	\$ -	\$ -	\$ -	\$ 315,133	\$ 315,133	\$ -	\$ -
National Lunch Program Bonus Commodities 23-24	N/A	10.555	729	-	-	-	729	729	-	-
Noncash Assistance (Commodities) subtotal			315,862	-	-	-	315,862	315,862	-	-
Cash Assistance:										
National School Breakfast Program 22-23	231970	10.553	385,696	332,913	20,226	-	73,009	52,783	-	-
National School Breakfast Program 23-24	241970	10.553	471,043	-	-	-	455,558	471,043	15,485	-
School Breakfast subtotal			856,739	332,913	20,226	-	528,567	523,826	15,485	-
Supply Chain Assistance 23-24	240910	10.555	311,240	-	-	-	311,240	311,240	-	-
National School Lunch Program 22-23	231960	10.555	1,650,672	1,434,808	71,643	-	287,507	215,864	-	-
National School Lunch Program 23-24	241960	10.555	1,606,943	-	-	-	1,569,391	1,606,943	37,552	-
National School Lunch Program (incl. commodities) subtotal			3,884,717	1,434,808	71,643	-	2,484,000	2,449,909	37,552	-
Total Child Nutrition Cluster			4,741,456	1,767,721	91,869	-	3,012,567	2,973,735	53,037	-
Special Education Cluster - U.S. Department of Education - Passed through the Oakland County ISD:										
IDEA Flowthrough:										
IDEA Flowthrough 21-22	220450	84.027	3,344,987	3,344,987	22,249	-	22,249	-	-	-
IDEA Flowthrough 22-23	230450	84.027	3,400,769	3,400,769	501,093	-	501,093	-	-	-
IDEA Flowthrough 23-24	240450	84.027	3,689,458	-	-	-	2,542,683	3,523,103	980,420	-
COVID-19 American Rescue Plan - IDEA Flowthrough	221280	84.027X	771,491	758,097	-	-	13,394	13,394	-	-
Total IDEA Flowthrough			11,206,705	7,503,853	523,342	-	3,079,419	3,536,497	980,420	-
IDEA Preschool Incentive:										
IDEA Preschool 21-22	220460	84.173	128,953	128,953	3,697	-	3,697	-	-	-
IDEA Preschool 22-23	230460	84.173	123,814	123,814	21,722	-	21,722	-	-	-
IDEA Preschool 23-24	240460	84.173	123,470	-	-	-	52,232	78,745	26,513	-
COVID-19 American Rescue Plan - IDEA Preschool	221285	84.173X	73,860	73,860	697	-	697	-	-	-
Total IDEA Preschool Incentive			450,097	326,627	26,116	-	78,348	78,745	26,513	-
Total Special Education Cluster			11,656,802	7,830,480	549,458	-	3,157,767	3,615,242	1,006,933	-
Medicaid Cluster - U.S. Department of Health and Human Services - Passed through the Oakland County ISD - Medicaid Outreach										
	N/A	93.778	78,446	-	-	-	78,446	78,446	-	-
Headstart Cluster - U.S. Department of Health and Human Services - Passed through Oakland Livingston Human Service Agency - Headstart:										
Headstart 22-23	HE0520	93.600	378,078	166,178	42,371	-	254,271	211,900	-	-
Headstart 23-24	HE0520	93.600	378,078	-	-	-	-	188,191	188,191	-
Total Headstart Cluster			756,156	166,178	42,371	-	254,271	400,091	188,191	-
Total clusters			17,232,860	9,764,379	683,698	-	6,503,051	7,067,514	1,248,161	-

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

Federal Agency/Pass-through Agency/Program Title	Pass-through Entity Identifying Number	Assistance Listing Number	Award Amount	(Memo Only) Prior Year Expenditures	Accrued Revenue at July 1, 2023	Adjustments and Transfers	Federal Funds/ Payments In-kind Received	Federal Expenditures	Accrued Revenue at June 30, 2024	Current Year Cash Transferred to Subrecipients
Other federal awards:										
U.S. Department of Agriculture - Passed through the Michigan Department of Education - Local Food Schools	230985	10.185	112,949	-	-	-	112,949	112,949	-	-
U.S. Department of Education - Passed through the Michigan Department of Education:										
Federal Adult Education:										
Adult Education 22-23	231130	84.002	116,164	69,305	20,424	-	20,424	-	-	-
Adult Education 23-24	241130	84.002	112,962	-	-	-	35,934	49,153	13,219	-
Total Federal Adult Education			229,126	69,305	20,424	-	56,358	49,153	13,219	-
Title I, Part A:										
Title I, Part A 22-23	231530	84.010	1,353,816	1,208,176	438,720	-	447,360	8,640	-	-
Title I, Part A 23-24	241530	84.010	1,305,461	-	-	-	730,502	1,027,139	296,637	-
Total Title I, Part A			2,659,277	1,208,176	438,720	-	1,177,862	1,035,779	296,637	-
Title III, Part A:										
English Learners 22-23	230580	84.365	126,615	126,615	56,065	-	56,065	-	-	-
Immigrant Students 22-23	230570	84.365	96,993	34,648	8,334	-	8,334	-	-	-
English Learners 23-24	240580	84.365	136,749	-	-	-	77,605	104,345	26,740	-
Immigrant Students 23-24	240570	84.365	101,469	-	-	-	30,566	36,059	5,493	-
Total Title III, Part A			461,826	161,263	64,399	-	172,570	140,404	32,233	-
Title II, Part A - Improving Teacher Quality:										
Title II, Part A 22-23	230520	84.367	296,819	249,632	79,127	-	94,881	15,754	-	-
Title II, Part A 23-24	240520	84.367	277,619	-	-	-	156,396	247,634	91,238	-
Total Title II, Part A			574,438	249,632	79,127	-	251,277	263,388	91,238	-
Title IV, Part A - Student Support & Academic Enrichment:										
Title IV, Part A SSAE 22-23	230750	84.424	102,607	80,461	6,628	-	6,628	-	-	-
Title IV, Part A SSAE 23-24	240750	84.424	113,019	-	-	-	65,300	108,561	43,261	-
Total Title IV, Part A			215,626	80,461	6,628	-	71,928	108,561	43,261	-
Education Stabilization Fund (ESF):										
COVID-19 ESSER II Funds - Sec 23b Credit Recovery	213742	84.425D	303,600	211,612	58,111	-	150,099	91,988	-	-
COVID-19 ESSER III - Formula	213713	84.425U	9,329,679	7,464,111	767,605	-	1,640,401	1,865,568	992,772	-
COVID-19 ESSER III - Equalization	213723	84.425U	5,198,204	2,523,478	472,466	-	1,866,180	2,416,507	1,022,793	-
COVID-19 ESSER Discretionary Summer School K-8	213722	84.425D	383,900	257,699	155,764	-	383,900	281,965	126,201	-
COVID-19 ESSER 98c Learning Loss Grant	213782	84.425D	635,655	612,990	215,387	-	238,052	22,665	-	-
COVID-19 American Rescue Plan - Homeless Children & Youth	211012	84.425W	40,207	8,496	8,496	-	12,974	29,291	24,813	-
Total Education Stabilization Fund			15,891,245	11,078,386	1,677,829	-	4,189,671	4,552,220	2,040,378	-
Total U.S. Department of Education noncluster programs			20,031,538	12,847,223	2,287,127	-	5,919,666	6,149,505	2,516,966	-
U.S. Department of the Treasury - Passed through the Oakland County - Mental Health Grant Program										
	SLFRP2640	21.027	350,000	226,136	(123,864)	-	-	123,864	-	-
Total federal awards			\$ 37,727,347	\$ 22,837,738	\$ 2,846,961	\$ -	\$ 12,535,666	\$ 13,453,832	\$ 3,765,127	\$ -

Walled Lake Consolidated School District

**Reconciliation of Basic Financial Statements Federal Revenue
with Schedule of Expenditures of Federal Awards**

Year Ended June 30, 2024

Revenue from federal sources - As reported on financial statements (includes all funds)	\$ 13,603,133
Federal revenue for which the School District is considered a vendor rather than a subrecipient	(57,540)
Deferred revenue not reported for year ended June 30, 2023	<u>(91,761)</u>
Federal expenditures per the schedule of expenditures of federal awards	<u>\$ 13,453,832</u>

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of Walled Lake Consolidated School District (the “School District”) under programs of the federal government for the year ended June 30, 2024. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the “Uniform Guidance”). Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School District.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the same basis of accounting as the basic financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The pass-through entity identifying numbers are presented where available.

The School District has elected not to use the 10 percent *de minimis* indirect cost rate to recover indirect costs, as allowed under the Uniform Guidance.

Note 3 - Grant Auditor Report

Management has utilized the Michigan Department of Education NexSys Grant Auditor Report (GAR) in preparing the schedule of expenditures of federal awards. Differences, if any, between the GAR and the schedule of expenditures of federal awards relate to the timing of payments and the fiscal year to which the payments relate.

Note 4 - Noncash Assistance

The value of the noncash assistance received was determined in accordance with the provisions of the Uniform Guidance and is reported on the schedule of expenditures of federal awards.

Walled Lake Consolidated School District

Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported
- Noncompliance material to financial statements noted? _____ Yes X None reported

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ Yes X None reported
- Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? _____ Yes X No

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster	Opinion
84.027, 84.027X, 84.173, 84.173X	Special Education Cluster	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? X Yes _____ No

Section II - Financial Statement Audit Findings

Reference Number	Finding
Current Year	None

Section III - Federal Program Audit Findings

Reference Number	Finding
Current Year	None

Walled Lake Consolidated School District

Board presentation | Year ended June 30, 2024



Walled Lake Consolidated School District

Key 2024 Audit Highlights:

- 2024 Financial Statement Audit Results – Unmodified Opinion
- 2024 Federal Program Audit Results – Unmodified Opinions with no findings or questioned costs
- Non-recurring funding sources of revenue
- Bond and Sinking Fund Compliance
- Uniform Budgeting Act
- ASBO Certificate of Excellence in Financial Reporting – 2023



Walled Lake Consolidated School District Balance Sheet June 30, 2024

	Major Fund General	Major Fund 2020 Bond Issue	Major Fund 2022 Bond Issue	Major Fund 2024 Bond Issue	Non-Major Governmental Funds
Assets	\$67,559,953	\$21,256,561	\$67,110,562	\$50,031,444	\$29,219,039
Liabilities and deferred inflows	\$36,294,368	\$11,490,761	-	\$317,123	\$1,290,080
Fund balance:					
Non-spendable	\$1,486,493	-	-		\$89,972
Restricted	-	\$9,765,800	\$67,110,562	\$49,714,321	\$22,274,003
Committed	-	-	-		\$5,564,984
Assigned	\$8,193,598	-			-
Unassigned	\$21,585,494	-			-
Total fund balance	\$31,265,585	\$9,765,800	\$67,110,562	\$49,714,321	\$27,928,959
Total liabilities, deferred inflows, and fund balance	\$67,559,953	\$21,256,561	\$67,110,562	\$50,031,444	\$29,219,039

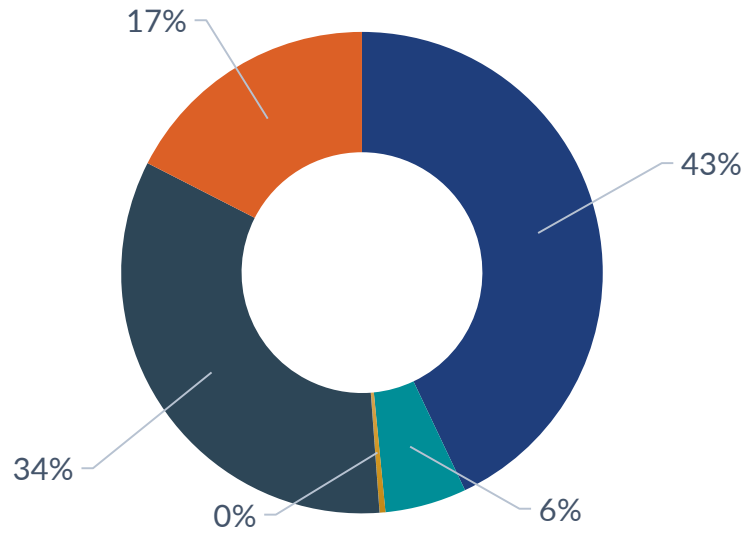


Walled Lake Consolidated School District

Analysis of General Fund Revenue and Other Financing Sources

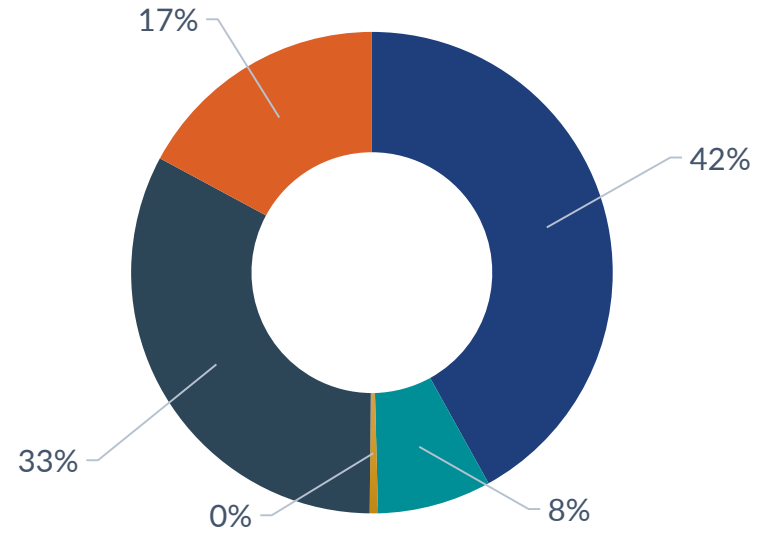
June 30, 2024

2024 = \$191,796,800



- State Portion of Foundation Allowance
- Federal
- Other Financing Sources
- Other State and Local
- Property Taxes

2023 = \$186,019,865



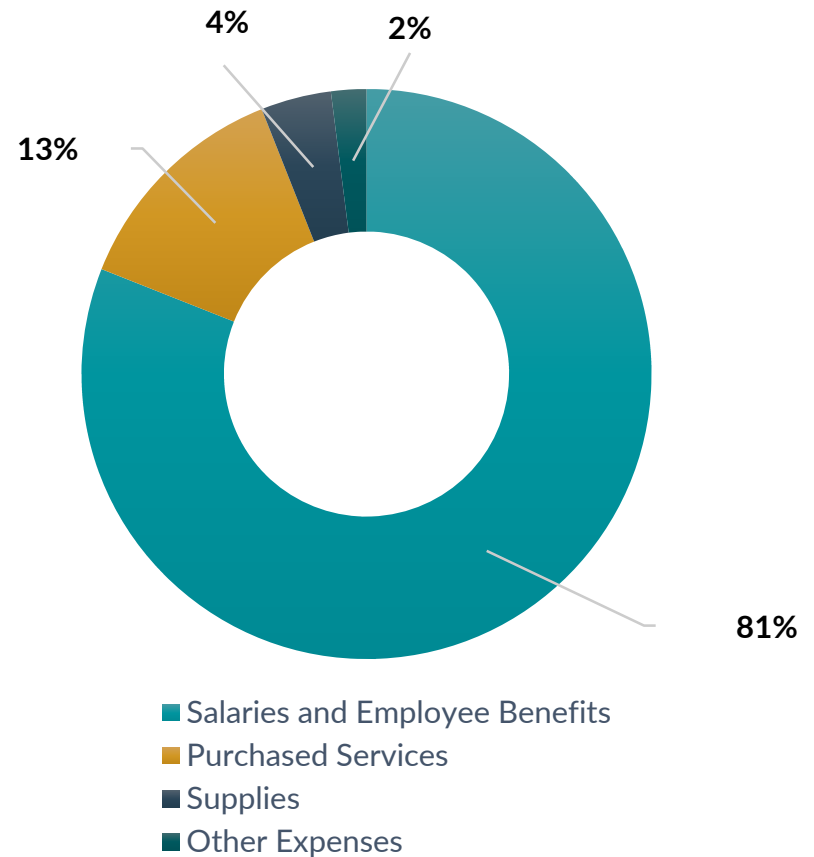
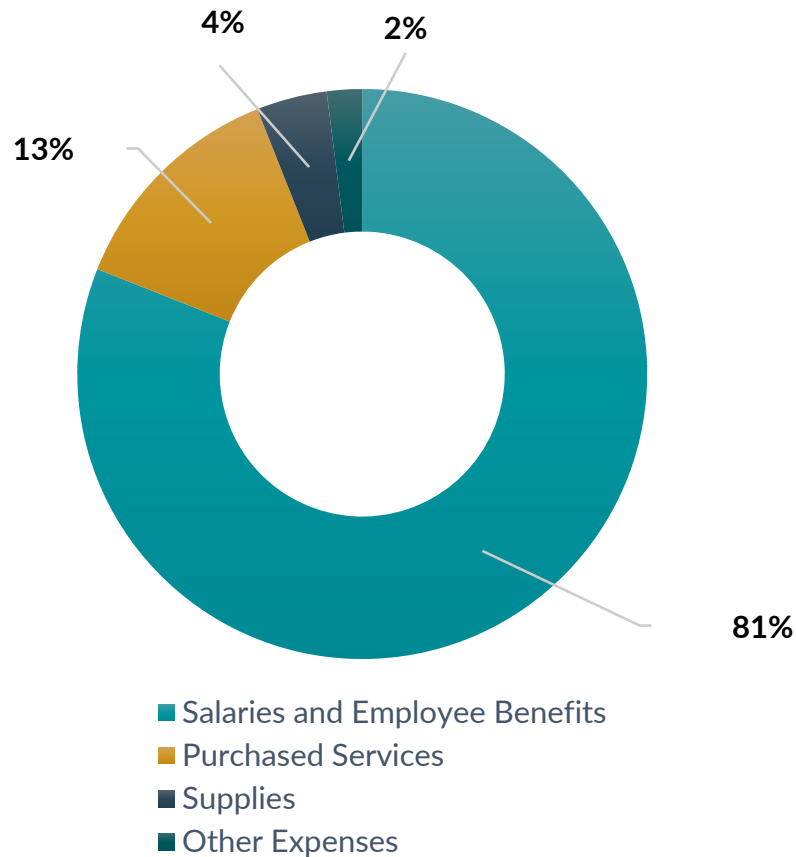
- State Portion of Foundation Allowance
- Federal
- Other Financing Sources
- Other State and Local
- Property Taxes



Walled Lake Consolidated School District General Fund Expenditures by Object June 30, 2024

2024 = \$182,682,764

2023 = \$181,792,515

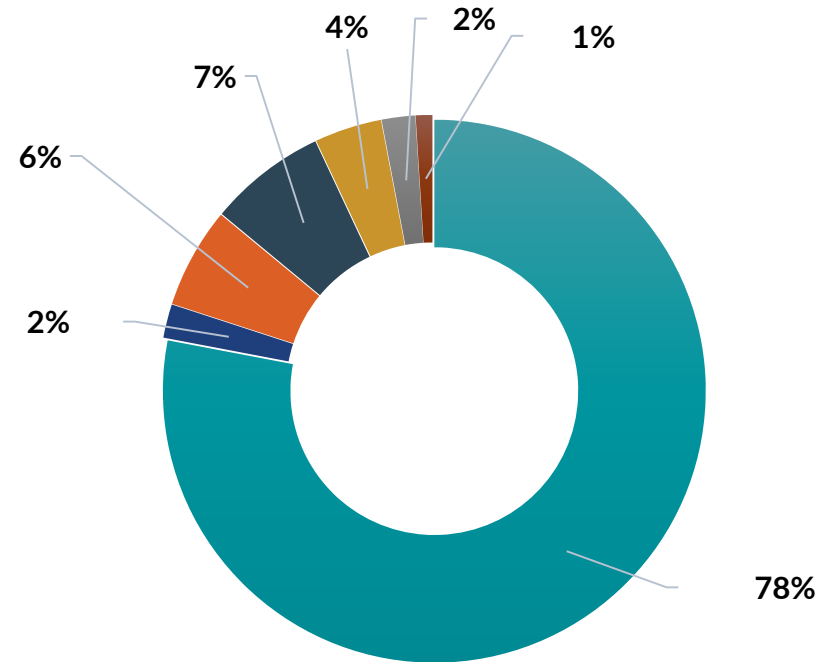
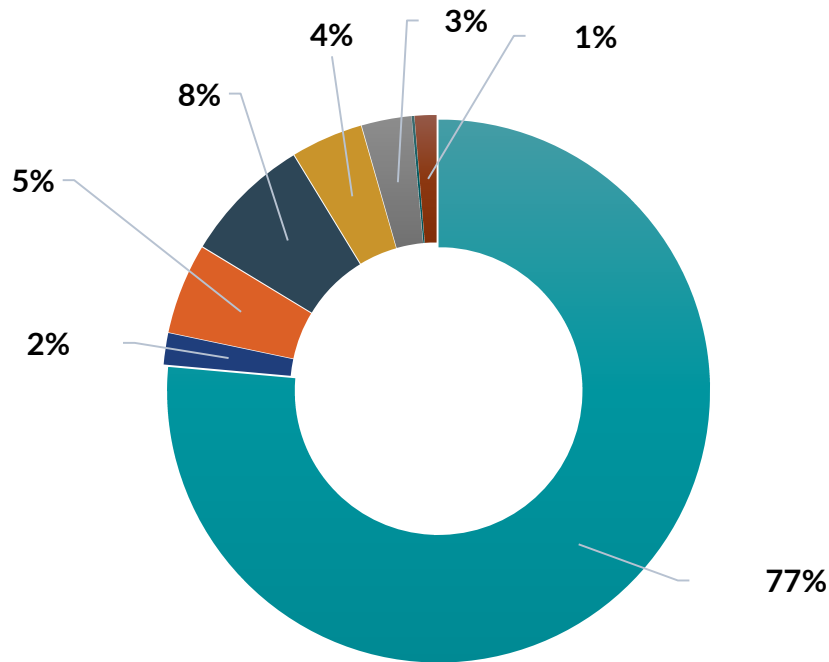




Walled Lake Consolidated School District Total General Fund Expenditures by Function June 30, 2024

2024 = \$182,682,764

2023 = \$181,792,515

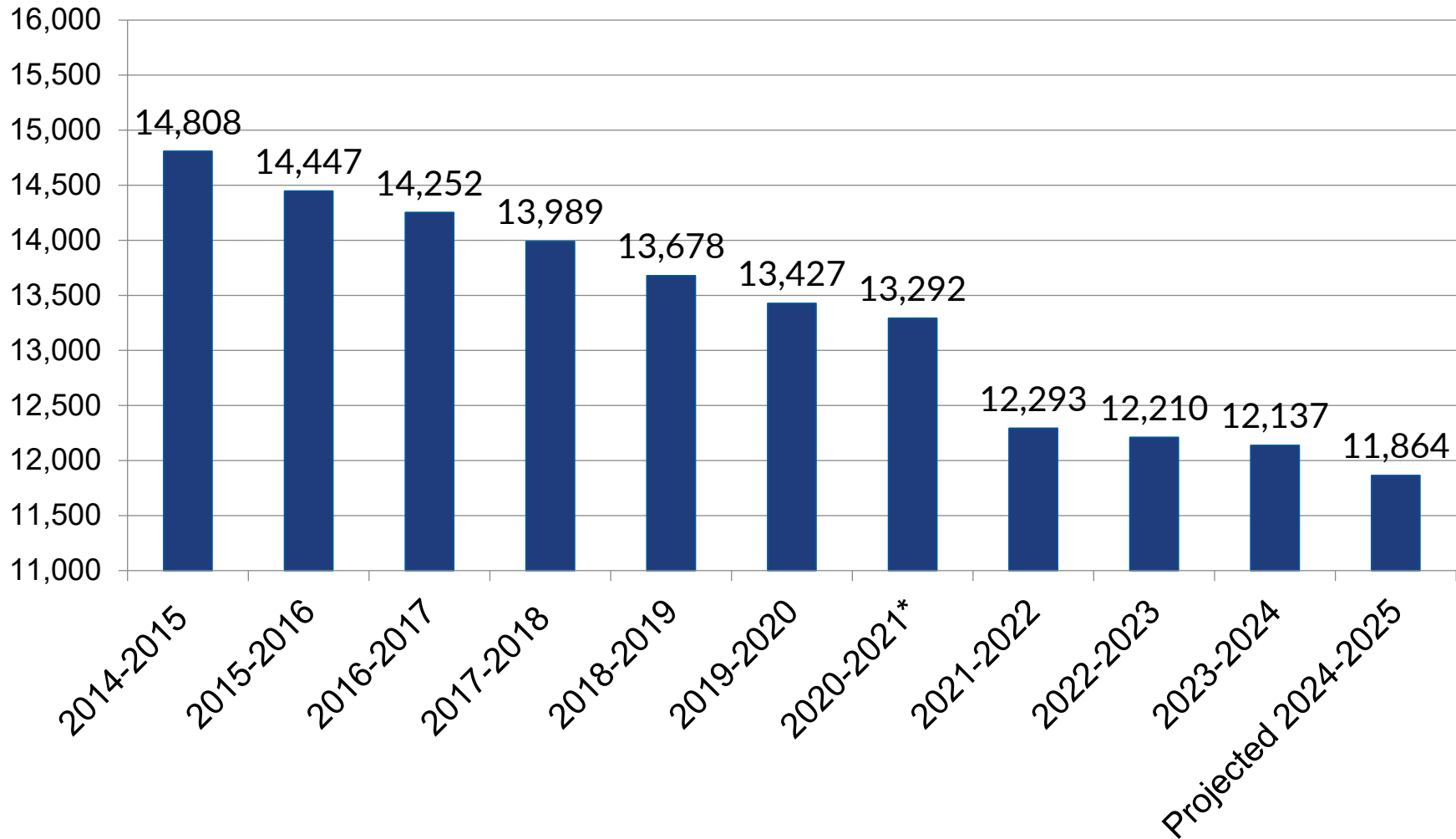


- Direct and Indirect Instruction
- General Administration and Business Services
- School Administration
- Operations and Maintenance
- Pupil Transportation
- Central Services
- Community Services

- Direct and Indirect Instruction
- General Administration and Business Services
- School Administration
- Operations and Maintenance
- Pupil Transportation
- Central Services
- Community Services



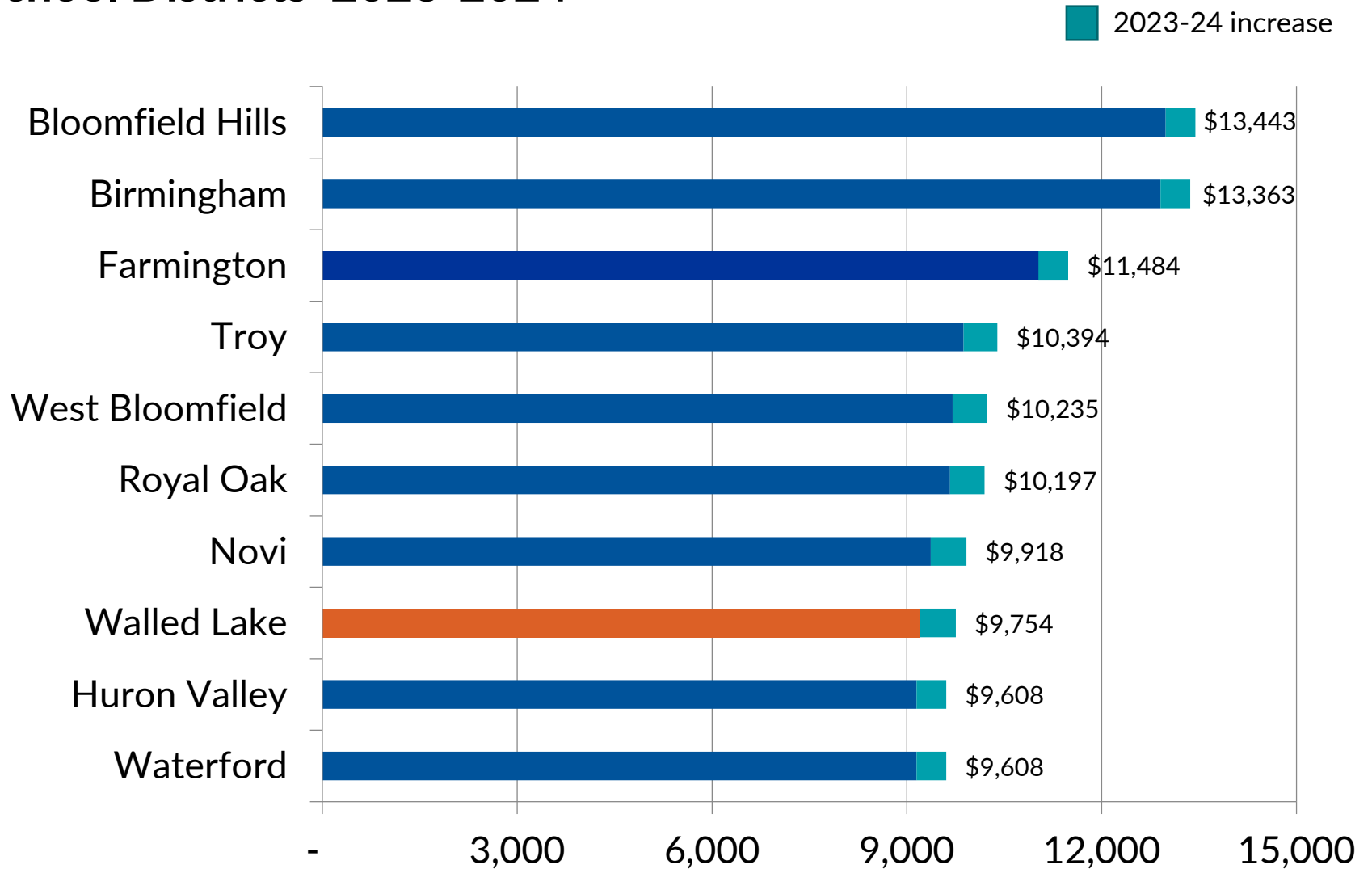
Walled Lake Consolidated School District Student Population - for purposes of funding June 30, 2024



* Based on super blend formula



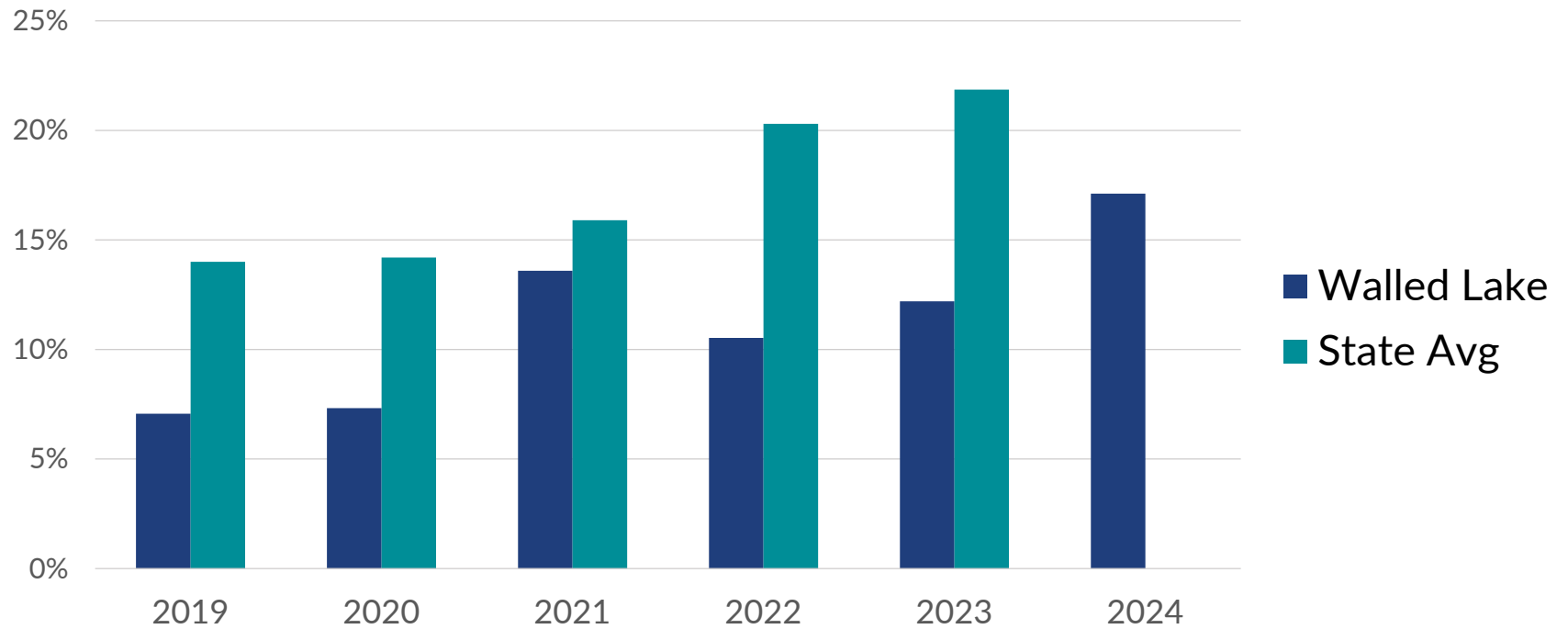
Walled Lake Consolidated School District Comparison of Foundation Revenue per Pupil to Oakland County School Districts 2023-2024





General Fund

Fund Balance as a Percentage of Total Expenditures Compared to State Average



	2019	2020	2021	2022	2023	2024
Walled Lake Consolidated Schools	7.1%	7.3%	13.6%	10.5%	12.2%	17.1%
Statewide Average (excluding Detroit)	14.2%	15.9%	19.3%	20.3%	21.9%	21.9%



Looking Ahead to 2025

State Funding Update

- No foundation allowance increase 24/25
- Retirement funding modified to provide resources
- Continued modifications to categorical funding

Conclusion of Pandemic Resources

- Monitoring impact on future budgets

Headlee Rollback & Impact to Revenue

Upcoming Accounting Pronouncements

- GASB 101 – Compensated Absences – June 30, 2025
- GASB 102 – Certain Risk Disclosures – June 30, 2025
- GASB 103 – Financial Reporting Model Improvements – June 30, 2026



Thank you.

Consent Agenda – October 10, 2024
Personnel Recommendation

New Hires

Rachele Green

1.0 Social Worker
WL Northern, Clifford Smart
Effective 9/16/2024

Joseph Hauswirth

1.0 PE
Pleasant Lake, Loon Lake, Oakley Park
Effective 9/23/2024

Deborah Hinson

1.0 Grade 4
Meadowbrook Elementary
Effective 9/19/2024

Eric Romero

1.0 Music
Keith, Oakley Park, Meadowbrook, Commerce
Effective 9/25/2024

Zachary Thompson

1.0 PE
Pleasant Lake, Meadowbrook, Clifford Smart
Effective 9/23/2024

Emily Tyrell

1.0 Grade 5
Keith Elementary
Effective 9/16/2024

Consent Agenda – October 10, 2024
Personnel Recommendations

Retirements

Andrea Abraham
1.0 ELA/SS Curriculum Coach
Educational Services Center
Effective 09/30/2024

Consent Agenda – October 10, 2024
Personnel Recommendations

Resignations

Andrea Albulov

1.0 SLP

Special Services

Effective 9/30/2024

Maureen Donahue

1.0 Grade 4

Glengary Elementary

Effective 10/07/2024



**WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND BALANCE SHEET - Unaudited
AUGUST 31, 2024**

ASSETS

Cash and Investments	\$ 47,256,434
Accounts Receivable	144,999
Interfund Receivables	594,362
Prepaid Costs	<u>221,991</u>
TOTAL ASSETS	<u><u>\$ 48,217,786</u></u>

LIABILITIES

Accounts Payable	\$ 766,162
Accrued Payroll Liabilities	1,899,250
Deferred Revenue and Other Liabilities	8,392,367
Interfund Payables	<u>4,223,384</u>
TOTAL LIABILITIES	15,281,163

FUND BALANCE

Prior Year Ending Fund Balance	31,265,585
Current revenues over/(under) expenditures	<u>1,671,038</u>
TOTAL FUND BALANCE	<u><u>32,936,623</u></u>
TOTAL LIABILITIES & FUND BALANCE	<u><u>\$ 48,217,786</u></u>



WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
GENERAL FUND STATEMENT OF REVENUE AND EXPENDITURES - Unaudited
JULY 1, 2023 to AUGUST 31, 2024

	PRIOR YEAR ACTUAL JUNE 30, 2024	ORIGINAL BUDGET	YEAR-TO-DATE ACTUAL	% of Budget
REVENUE				
LOCAL SOURCES				
Property Taxes	\$ 33,526,262	\$ 33,116,869	\$ 8,836,611	27%
Tuition and Fees	86,299	56,310	58,788	104%
Interest Earnings	1,272,296	765,000	225,168	29%
Other Local Revenue	3,173,505	2,892,538	415,860	14%
Total Local Sources	38,058,362	36,830,717	9,536,427	26%
STATE SOURCES	127,636,168	127,194,773	982,469	1%
FEDERAL SOURCES	10,516,449	6,615,702	-	0%
INTERDISTRICT SOURCES	15,588,499	15,901,085	-	0%
TOTAL REVENUE	\$ 191,799,478	\$ 186,542,277	\$ 10,518,896	6%
EXPENDITURES				
INSTRUCTION				
Basic Programs				
Elementary Programs	\$ 40,960,998	\$ 42,123,873	\$ 491,067	1%
Middle School Programs	16,703,884	17,241,312	52,765	0%
High School Programs	22,375,584	22,921,664	231,824	1%
Other Basic Programs	1,395,451	1,419,762	346,499	24%
Total Basic Programs	81,435,917	83,706,611	1,122,155	1%
Added Needs				
Special Education	25,488,399	27,890,962	582,056	2%
Compensatory Education	5,680,383	6,560,903	89,449	1%
Vocational Programs	1,128,850	1,215,390	21,845	2%
Total Added Needs	32,297,632	35,667,255	693,350	2%
Adult and Continuing Education	83,960	127,545	4,489	4%
TOTAL INSTRUCTION	113,817,509	119,501,411	1,819,994	2%
SUPPORTING SERVICES				
Pupil Support	18,496,162	19,896,498	273,334	1%
Instructional Support	8,022,348	9,007,577	739,304	8%
General Administration	873,969	899,138	135,252	15%
School Administration	9,881,217	10,486,298	1,389,318	13%
Business Services	2,557,632	2,789,377	456,048	16%
Operations & Maintenance	13,985,226	15,204,861	2,795,963	18%
Transportation	6,758,943	6,831,892	40,106	1%
Central Support Services	4,503,942	6,114,018	1,045,710	17%
Athletics	2,406,372	2,496,922	131,017	5%
TOTAL SUPPORTING SERVICES	67,485,811	73,726,581	7,006,052	10%
COMMUNITY SERVICES/OTHER				
Community Services	286,093	301,755	21,812	7%
Non-voted Debt Service and Leases	1,093,351	1,206,028	-	0%
Transfer to Other Funds	2,678	100	-	0%
TOTAL COMMUNITY SERVICES/OTHER	1,382,122	1,507,883	21,812	1%
TOTAL EXPENDITURES	\$ 182,685,442	\$ 194,735,875	\$ 8,847,858	5%
NET CHANGE IN FUND BALANCE	9,114,036	(8,193,598)	1,671,038	
BEGINNING FUND BALANCE	22,151,549	31,265,585		
ENDING FUND BALANCE	\$ 31,265,585	\$ 23,071,987		



**WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
NOTES TO STATEMENT OF REVENUE & EXPENDITURES
JULY 1, 2024 to AUGUST 31, 2024**

REVENUE

- Property taxes are largely collected in the summer. As a result, a significant amount of tax revenue has been collected.
- Year-to-date tuition and fees are from summer programming. Budgets will be updated with amendment.
- Interest earnings continue to be strong going into the new fiscal year; the budget will be monitored and amended during the year.
- State aid payments received during July and August are for the previous year's operations and were part of the prior fiscal year. State aid for the 2024/2025 year will begin in October. The year-to-date state revenue is related to state grants.

EXPENDITURES

- Teacher compensation for July & August are part of the previous year contract and are part of expenditures for the prior fiscal year. All other employees have received 4 of 24 pays, or about 16.67%.
- Other basic programs consist primarily of summer programming, which are largely funded with grant funds.
- Operations and Maintenance expenditures include insurance costs that are paid at the beginning of the year, causing the function to appear ahead of budget. Balances are what we would expect at this time of the year.



**WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
DISBURSEMENTS
MONTH ENDING AUGUST 31, 2024**

FUND	PAYROLL	ACCOUNTS PAYABLE	TOTAL
General Fund	\$ 10,147,598	\$ 2,088,830	\$ 12,236,428
Athletics	24,303	17,129	41,432
Student Activity Funds	-	41,204	41,204
Food Service Funds	68,320	88,838	157,158
Federal Funds	822,932	15,062	837,994
Capital Project Funds	-	7,665,095	7,665,095
Special Revenue Funds	255,630	20,051	275,681
Debt Service Funds	-	1,814	1,814
	<u>\$ 11,318,783</u>	<u>\$ 9,938,023</u>	<u>\$ 21,256,806</u>



**WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
INVESTMENT HOLDINGS AS OF AUGUST 31, 2024**

	WEIGHTED AVERAGE MATURITY	MARKET VALUE
GENERAL FUND		
MILAF Cash Management Money Market Fund	n/a	\$ 1,131,953
MILAF Cash Management MAX Class Money Market	n/a	14,517,942
Michigan CLASS Money Market Fund	n/a	1,025,505
GENERAL FUND TOTAL		16,675,400
DEBT FUNDS		
MILAF Cash Management MAX Class Money Market	n/a	14,360,702
Premium Commercial Money Market	n/a	6,573,437
DEBT FUNDS TOTAL		20,934,139
CAPITAL PROJECTS		
MILAF Cash Management Money Market Fund	n/a	8,718,192
MILAF Cash Management MAX Class Money Market	n/a	49,978,928
U.S. Treasury Bonds/Notes	7.42 months	63,351,614
Premium Commercial Money Market	n/a	4,977,626
CAPITAL PROJECT FUNDS TOTAL		127,026,360
TOTAL INVESTMENTS		\$ 164,635,899



CUSTOMER QUOTE

Quote #: 29749
 Quote Date: 8/5/2024
 Page #: 1 of 2

Library Video Company DBA SAFARI Montage
 425 Fayette Street, #680 Conshohocken, PA 19428-3901
 Phone: 800-843-4549 Fax: 610-658-7119
 customersupport@safarimontage.com
 www.safarimontage.com

The Quote Number MUST BE REFERENCED on your PO or your shipment may be delayed.

Bill To:	Sold To:	Account Executive:
WALLED LAKE CONSOLIDATED SCHOOL DISTRICT 850 LADD RD BLDG D WALLED LAKE MI 48390 USA	WALLED LAKE CONSOLIDATED SCHOOL DISTRICT 850 LADD RD BLDG D WALLED LAKE MI 48390 USA	Nick DeKoff ndekoff@safarimontage.com

Quote Comment:
 SN#010125

 Renewal Period: 11/13/2024-11/12/2025

 Quote does not include Walled Lake Western HS, Walled Lake Northern HS or Walled Lake Central HS

Qty	Part Number	Description	List Price	Sale Price	Savings	Total
Software						
1	G2066R	SAFARI Montage LOR Cloud Fee - Annual (Renewal) • Requires LOR subscription	\$3,468.85	\$3,468.85	\$0.00	\$3,468.85
	9,911	USERS-LOR-CLOUD-R LOR Cloud Annual (Renewal)	\$0.35	\$0.35		
1	G1415CR	SAFARI Montage LOR with IPTV Streaming SUP Annual License-Renewal • Includes Software Upgrade Plan for all LOR software, Adaptive bitrate converter for all uploads, Interoperability Support Services, and YouTube Trusted status integration. • Includes SIS integration via OneRoster for provisioning of Orgs and Users only • District must provide OneRoster or LDAP compliant identity provider for user provisioning and maintenance • District must procure rights for any school district portal which SAFARI Montage needs to appear upon.	\$27,255.25	\$18,830.90	\$8,424.35	\$18,830.90
	9,911	STUDENTS-C-LOR-IPTV-R LOR with IPTV Streaming SUP Annual License-Renewal	\$2.75	\$1.90		

Content	(Content prices are annually recurring)					
16	G198007CR	K-8 Super Core Content Package (Renewal)	\$1,250.00	\$1,250.00	\$0.00	\$20,000.00
	16	G112909CR	CORE K-8 Content Package (Renewal)			
	16	G198106CR	K-8 Expansion Content Package (Renewal)			

Services						
1	G1325C	SAFARI Montage Channel Guide Annual Fee (11-25)	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00

Software:	\$8,424.35	\$22,299.75
Content:	\$0.00	\$20,000.00
Services:	\$0.00	\$1,000.00

PLEASE NOTE: All figures are quoted in U.S. Dollars **TOTAL: \$8,424.35 \$43,299.75**

Total savings Grand Total

MAIL/FAX ORDERS TO:	Address:	Fax:
SAFARI Montage Corporate Office	425 Fayette Street, #680 Conshohocken, PA 19428-3901 customersupport@safarimontage.com	610-658-7119



CUSTOMER QUOTE

Quote #: 29749
Quote Date: 8/5/2024
Page #: 2 of 2

Library Video Company DBA SAFARI Montage
425 Fayette Street, #680 Conshohocken, PA 19428-3901
Phone: 800-843-4549 Fax: 610-658-7119
customersupport@safarimontage.com
www.safarimontage.com

The Quote Number MUST BE REFERENCED on your PO or your shipment may be delayed.

Terms & Conditions

Terms and Conditions for Products and Services:

The products and services offered by SAFARI Montage ("we," "us," or "our") to Customer in this Quote are subject to the following terms and conditions, as applicable:

- [SAFARI Montage Products and Services General Terms and Conditions of Sale](#)
- [SAFARI Montage Cloud-Hosted Solutions Terms of Service](#)
- [SAFARI Montage Software License Agreement](#)
- [SAFARI Montage Hardware and Software Limited Warranty and Support Terms](#)
- [SAFARI Montage Software and Cloud Interoperability Support Services Terms and Conditions](#)
- [SAFARI Montage Digital Content License Agreement](#)
- [SAFARI Montage Products and Services Privacy Policy](#)

BY SUBMITTING A PURCHASE ORDER, CUSTOMER ACKNOWLEDGES AND AGREES THAT (i) THIS QUOTE IS AN OFFER OF SALE; (ii) THE PURCHASE ORDER IS AN ACCEPTANCE OF THAT OFFER; (iii) A CONTRACT IS FORMED BETWEEN THE PARTIES THAT CONSISTS OF THIS QUOTE, THE PURCHASE ORDER, AND THE SAFARI MONTAGE TERMS AND CONDITIONS APPLICABLE TO THE PRODUCTS AND SERVICES BEING PURCHASED, WHICH TERMS AND CONDITIONS ARE INCORPORATED BY REFERENCE, MADE PART OF THIS QUOTE, AND AVAILABLE AT <https://www.safarimontage.com/termsandconditions.aspx>; and (iv) ADDITIONAL OR DIFFERENT TERMS STATED ON, OR ONLINE TERMS LINKED TO IN, YOUR PURCHASE ORDER OR SET FORTH IN ANY OTHER DOCUMENT OR WEBSITE, WHETHER OR NOT PROVIDED TO US DIRECTLY, DO NOT APPLY UNLESS REQUIRED BY LAW.

IN THE EVENT A CENTRALIZED PURCHASING OR OTHER AGREEMENT APPLIES, THE TERMS OF THAT AGREEMENT MAY TAKE PRECEDENCE OVER THESE TERMS AND CONDITIONS.

General terms and Conditions for Customers:

This Quote is valid for 120 days from the Quote date so long as supplies last unless a longer period of time is required by contract. We are not responsible for pricing, typographical, or other errors made in the Quote and reserve the right to amend or cancel any orders containing errors. We have no obligation to fulfill an order unless we accept your corresponding purchase order. You may not cancel a purchase order after we accept it. We reserve the right to substitute any hardware, software, or content in the Quote. We do not accept credit cards. Payments from Customers in the U.S. can be made by check, ACH, or wire transfer. Certain products and services are available for a limited period of time as specified in the Quote and may require renewals or additional products and services. All renewals and additional products and services will be subject to the terms, conditions, licenses, warranties, and policies in effect at the time of purchase.

Shipping:

Delivery terms are set forth in the SAFARI Montage Products and Services General Terms and Conditions of Sale, including, among other things, that lead times may vary and additional charges may apply to rush orders. We are not responsible for shipping damage or loss for orders shipped via your designated shipping account. To preserve the right to replacement products in the event of covered shipping damage or loss, you (or your consignee) must (i) refuse delivery of any products with visible signs of physical damage to the outer packaging or shipping crate, (ii) note the damage in reasonable detail on the shipping record at the time of delivery, and (iii) immediately report the damage to us in as much detail as possible, including photographs where available. Within three days of delivery (or such other time period specified in the Quote), you (or your consignee) must (iv) open the outer packaging to inspect the products and (v) report any signs of concealed shipping damage to the products. You agree that such time periods are reasonable. In the event of concealed shipping damage, all product packaging must be preserved and you (or consignee) must fully cooperate with us in order to promptly preserve any claim against the carrier. We will replace the products damaged during shipping and ship replacement products at our expense. Failure to comply with this policy will be deemed acceptance of the delivery and no products will be replaced.

Third-Party Products:

Any applicable warranties, services, maintenance, or support, if any, with respect to third-party products are provided by the original manufacturer, supplier, provider, or other third party, not by SAFARI Montage. Additional terms and conditions may apply.

Notwithstanding anything to the contrary in this Quote (including the Terms & Conditions for Products and Services), if we receive a Purchase Order after 120 days or if Customer issues a Purchase Order in response to a Quote provided for budget purposes, we have the option to reject such Purchase Order or, if we accept such Purchase Order, then this Quote and its Terms & Conditions will apply to such Purchase Order.

Head Start Director's Report

September 19, 2024

Enrollment: We currently have 47 students, (15 males, 32 females) enrolled. Average Daily Attendance will be calculated at the end of September.

Education: Classrooms are hoping to participate in yoga (through LAYA) this year and/or visits from the local librarian.

Disabilities: There are currently 4 enrolled children who received services in the month of September

Home visits: 47 Home visits have been completed.

Staffing Training: Staff received training for literacy curriculum, Title IX, Trauma Smart, and Second Step SEL curriculum.

Staffing: New staff this school year: Nicole Henry (HS Assistant at the Wixom), Ania Dereczyk (HS Assistant at the ECC) Shannon Reibitz (HS Assistant at the ECC)

Outreach: We are advertising our Head Start program throughout the district and surrounding areas

Enrollment: The enrollment process for the 24-25 school year continues as families show interest in the program. Our family services coordinator conducts an intake interview and helps with securing the appropriate documentations. Children are placed on a waiting list according to income and need for the program. Children will be offered a slot in a Head Start classroom based on position on waitlist and when a new opening is available.

Volunteers: We have had 24 individuals interested in volunteering

Respectfully Submitted,

Sarah Davey



Price Quote

100 S. Mill Ave
Suite 1700
Tempe, AZ 85281
877-725-4257

Date 9/5/2024
Quote No. Q-72836
Acct. No. 12216231
Total 95,790.00
Pricing Expires 03/03/2025

Walled Lake Consolidated School District
850 Ladd Road Building D
Walled Lake MI 48390
United States

Payment Term	Contract Start	Contract End
Net 30	10/1/2024	9/30/2025

Site	Description	End Date	Qty
Walled Lake Consolidated Schools	Edgenuity Academic Integrity	09/30/2025	1
	Edgenuity 6-12 Comprehensive Concurrent User	09/30/2025	155

Subtotal 95,790.00
Tax Total 0.00
Total 95,790.00

Imagine Learning will audit enrollment count throughout the year. If more enrollments are found to be in use than purchased, Imagine Learning will invoice the customer for the additional usage.

This quote is subject to Imagine Learning LLC Standard Terms and Conditions . These Terms and Conditions are available at www.imaginelearning.com/standard-terms-and-conditions, may change without notice and are incorporated by this reference. By signing this quote or by submitting a purchase order or form purchasing document, Customer explicitly agrees to these Terms and Conditions resulting in a legally binding agreement. To the fullest extent permitted under applicable law, all pricing information contained in this quote is confidential, and may not be shared with third parties without Imagine Learning's written consent.

Walled Lake Consolidated School District

Signature: _____
Print Name: _____
Title: _____
Date: _____

Imagine Learning Representative

Amy Jarvis
Account Executive -
amy.jarvis@imaginelearning.com
imaginethefutureoflearning.com

Not valid unless accompanied by a purchase order. Please specify a shipping address if applicable. Please e-mail this quote, the purchase order and order documentation to AR@imaginelearning.com or fax to 480-423-0213.

SERVICES AGREEMENT

This Services Agreement (this "Agreement") is entered into by and between TEACHERS COLLEGE, COLUMBIA UNIVERSITY, a not-for-profit education corporation of the State of New York, having an address at 525 West 120th Street, New York, New York 10027 (the "College") on behalf of its unit, Advancing Literacy and Walled Lake Consolidated School District an instrumentality of the State of MI having offices at 850 Ladd Rd, Building D, Walled Lake, MI, 48390-3026 (hereinafter referred to as the "School").

The College and the School hereby agree as follows:

1. Scope of Work: The School has engaged the College and the College agrees to provide the School with onsite Professional Development and site based coaching (the "Services") as described in further detail below (the "Scope of Work"):

Services to be delivered. For each service, include service description, number of recipients, location of service, date(s) of service, deliverables, if any, as well as unit, cost, number of units to be purchased and the total cost of the units.

Professional Services:	Units	Unit Cost	# of Units	Total Cost
K-2 Staff Developer Day	PD Session	\$3000.00	6	\$18,000.00
3-5 Staff Developer Day	PD Session	\$3000.00	2	\$ 6,000.00
Estimated Travel Expense	Per Diem	\$600.00	8	\$4,800.00
TOTAL:				\$28,800.00

2. Period of Performance: The term of this Agreement shall commence on 09/01/2024 and shall expire on 06/30/2025 (the "Term").

3. Consideration: In compensation for the Services, the School shall pay the College a total of Twenty Four Thousand Dollars and No Cents (\$24,000.00), plus estimated travel expenses of approximately Four Thousand Eight Hundred Dollars and No Cents (\$4,800.00) in accordance with the budget outlined below (the "Budget"):

A. All payments for services performed shall be made within thirty (30) days of the School's receipt of an invoice from the College.

B. All non-refundable expenses will be billed on a monthly basis. Round-trip mileage as estimated by the American Automobile Association (AAA) and the federal mileage reimbursement rate (currently \$0.67 cents/mile) will be used to calculate travel expenses. Rental cars may be used in lieu of mileage estimates, if necessary.

C. If a staff developer visit(s) need(s) to be rescheduled, there will be a ten percent (10%) charge on any dates for which we have more than one month's notice and a thirty percent (30%) charge for any cancellations with less than

one month's notice. The School shall notify the College of School closures. In the event that the School does not notify the College of a closure on a scheduled Service date, the School shall pay the College for any expenses incurred in preparation for the scheduled Service date.

D. If the constraints are such that we are unable to provide a high level of teacher education, we reserve the right to cancel further work in your schools. In such case, we will be available for discussion; however, the situation will have to be remedied to our mutual satisfaction in order for us to continue the work.

4. Notice: Notices required to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if mailed first class, faxed with confirmation, sent via overnight courier or messenger with receipt as follows:

To the School: Michelle Black
Walled Lake Consolidated School District
Walled Lake Consolidated School District
850 Ladd Rd, Building D
Walled Lake, MI 48390-3026

To the College: Teachers College, Columbia University
Advancing Literacy, Box 77
525 West 120th Street
New York, New York 10027
Attention: (BETH NEVILLE)

ADDITIONAL TERMS AND CONDITIONS

5. Independent Consultant: In the performance of the work hereunder, College shall be an independent Contractor and not an employee of the School. College is not an agent of, or authorized to transact business, enter into agreements, or otherwise make commitments on behalf of the School unless expressly authorized in writing by an officer of the School. The School will not pay or withhold federal, state, or local income tax or other payroll tax of any kind on behalf of the College or its employees. The College is not eligible for, not entitled to, and shall not participate in any of the School's pension, health, or any other benefit plans. The College is responsible for the payment of all required payroll taxes, whether federal, state, or local in nature, including, but not limited to income taxes, Social Security taxes, Federal Unemployment Compensation taxes, and any other fees, charges, licenses, or payments required by law. The College, and not the School, shall be solely responsible for and exercise control over the manner and means by which such service is performed and/or such product is delivered.

6. Assignment: Neither party may assign, delegate or subcontract its obligations under this Agreement, either in whole or in part, without the prior written consent of the other party, which the other party may grant or withhold in its sole and absolute discretion.

7. Indemnification: The School shall indemnify, defend and hold harmless the College, its trustees, officers, directors, employees and agents from and against any loss, damage, expense or liability, including, without limitation, any costs and reasonable attorney's fees incurred in connection with defending or appealing any claims that may arise from services performed hereunder.

8. Confidentiality: The College acknowledges that it may receive during the course of performing the Scope of Work, or be exposed to certain confidential and proprietary information about the School, its students and/or programs (collectively, the “Confidential or Proprietary Information”). All information considered Confidential or Proprietary must be clearly marked as such. The College shall hold confidential and shall not disclose, publish, or use for the benefit of itself or any third party, any Confidential or Proprietary Information. This restriction shall not apply if the Confidential or Proprietary Information: (a) was known by the College prior to receipt from the School; (b) which is generally available to the public; (c) which is lawfully acquired from third parties who have a right to disclose such information.

9. Use of Data or Materials Provided by the College: The College shall prepare, compile and distribute materials (“Materials”) pertaining to the conduct of the professional development workshops. The College or its independent contractor(s) authoring such Materials (as the case may be) shall retain all ownership right, title and interest (including copyright) in such works; provided, however, the College and its subcontractors (as the case may be) hereby grants to the School a limited, royalty-free license to reproduce and distribute the Materials solely within its school and solely for the purposes of educating its staff and enhancing the professional development training of its staff. The School shall have no right to reproduce, modify or use the Materials for any other purpose whatsoever without the prior written consent in each instance of the College or the independent contractor(s) authoring such work (as the case may be). This license is limited to the School.

10. Right to Publish: The School understands that the College is an academic institution and thus is dedicated to free scholarly exchange and public dissemination of any results/works derived from scholarly activities under this agreement. Except for a party’s obligations of confidence set forth herein this agreement, nothing in this agreement shall restrict the rights of the College or its faculty and other employees to publish, disseminate or otherwise disclose the results of its research and academic initiatives.

11. No Liability for Consequential Damages. IN NO EVENT WILL THE COLLEGE BE LIABLE TO THE SCHOOL OR TO ANY THIRD PARTY FOR DAMAGES OF ANY KIND, INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF USE, DATA, REVENUES, BUSINESS OR PROFITS, COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES OR TECHNOLOGY) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR SERVICES OR FOR ANY ERROR OR DEFECT IN THE DELIVERABLES, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER OR NOT THE COLLEGE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE.

12. Choice of Law: This Agreement shall be governed by and construed in accordance with the laws of the State of New York and venue shall be in the State of New York.

13. Compliance with Applicable Law: In performing services hereunder, the College shall comply with all applicable federal, state, municipal and local laws as well as all rules, executive or other orders, requirements and regulations required for performing the Scope of Work. During any visit by the College to School’s facilities, the College shall ensure that its representatives abide by and conduct themselves in accordance with all School policies, rules and procedures as are in effect during the course of College’s performance of its obligations under this Agreement.

14. Survival: All terms of this Agreement which by their nature extend beyond their termination, remain in effect until fulfilled and apply to respective successors and assigns.

15. Severability: If any section or part thereof, of this Agreement is held to be invalid or unenforceable for any reason, the remaining portion of this Agreement shall continue in full force and effect, and shall be carried out in a manner that is consistent with the intentions of the parties hereto.

16. No Modification Unless in Writing: Except as specifically and expressly addressed in any amendment executed by the parties, the terms and conditions of this Agreement shall govern.

17. Termination: The obligations and liabilities of the College and School under this Agreement may be terminated as follows: (a) the College may terminate this Agreement immediately in the event of a material breach by the School of any of its obligations contained herein; or (b) the College and the School may terminate this Agreement upon fourteen (14) days written notice, unless the parties mutually agree to a shorter notice period. In the event that this Agreement is terminated, the School will pay the College for Services rendered and expenses incurred, including a thirty (30%) charge for preparation for any Service dates, up to, including and within [four] weeks after the effective date of termination. For schools located outside of New York City, the School shall pay the College an additional fee equal to ten per cent (10%) of the total consideration for this Agreement.

IN WITNESS THEREOF, the College and School hereby execute this Agreement with the intent that it is effective as of 7/28/2024

Teachers College, Columbia University

Walled Lake Consolidated School District

x _____

x _____

Teachers College

Walled Lake Consolidated School District

Elizabeth Farley, Director of Academic Administration

SERVICES AGREEMENT

This Services Agreement (this "Agreement") is entered into by and between TEACHERS COLLEGE, COLUMBIA UNIVERSITY, a not-for-profit education corporation of the State of New York, having an address at 525 West 120th Street, New York, New York 10027 (the "College") on behalf of its unit, Advancing Literacy and Hickory Woods Elementary School an instrumentality of the State of MI having offices at 30655 Novi Road, Novi, MI, 48377 (hereinafter referred to as the "School").

The College and the School hereby agree as follows:

1. Scope of Work: The School has engaged the College and the College agrees to provide the School with onsite Professional Development and site based coaching (the "Services") as described in further detail below (the "Scope of Work"):

Services to be delivered. For each service, include service description, number of recipients, location of service, date(s) of service, deliverables, if any, as well as unit, cost, number of units to be purchased and the total cost of the units.

Professional Services:	Units	Unit Cost	# of Units	Total Cost
K-2 Staff Developer Day	PD Session	\$3000.00	3	\$9,000.00
3-5 Staff Developer Day	PD Session	\$3000.00	3	\$9,000.00
Estimated Travel Expense	Per Diem	\$600.00	6	\$3,600.00
TOTAL:				\$21,600.00

2. Period of Performance: The term of this Agreement shall commence on 09/01/2024 and shall expire on 06/30/2025 (the "Term").

3. Consideration: In compensation for the Services, the School shall pay the College a total of Eighteen Thousand Dollars and No Cents (\$18,000.00), plus estimated travel expenses of approximately Three Thousand Six Hundred Dollars and No Cents (\$3,600.00) in accordance with the budget outlined below (the "Budget").

A. All payments for services performed shall be made within thirty (30) days of the School's receipt of an invoice from the College.

B. All non-refundable expenses will be billed on a monthly basis. Round-trip mileage as estimated by the American Automobile Association (AAA) and the federal mileage reimbursement rate (currently \$0.67 cents/mile) will be used to calculate travel expenses. Rental cars may be used in lieu of mileage estimates, if necessary.

C. If a staff developer visit(s) need(s) to be rescheduled, there will be a ten percent (10%) charge on any dates for which we have more than one month's notice and a thirty percent (30%) charge for any cancellations with less than one month's notice. The School shall notify the College of School closures. In the event that

the School does not notify the College of a closure on a scheduled Service date, the School shall pay the College for any expenses incurred in preparation for the scheduled Service date.

D. If the constraints are such that we are unable to provide a high level of teacher education, we reserve the right to cancel further work in your schools. In such case, we will be available for discussion; however, the situation will have to be remedied to our mutual satisfaction in order for us to continue the work.

4. Notice: Notices required to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if mailed first class, faxed with confirmation, sent via overnight courier or messenger with receipt as follows:

To the School: Christine Titus
Hickory Woods Elementary School
Walled Lake Consolidated Schools
30655 Novi Road
Novi, MI 48377

To the College: Teachers College, Columbia University
Advancing Literacy, Box 77
525 West 120th Street
New York, New York 10027
Attention: (BETH NEVILLE)

ADDITIONAL TERMS AND CONDITIONS

5. Independent Consultant: In the performance of the work hereunder, College shall be an independent Contractor and not an employee of the School. College is not an agent of, or authorized to transact business, enter into agreements, or otherwise make commitments on behalf of the School unless expressly authorized in writing by an officer of the School. The School will not pay or withhold federal, state, or local income tax or other payroll tax of any kind on behalf of the College or its employees. The College is not eligible for, not entitled to, and shall not participate in any of the School's pension, health, or any other benefit plans. The College is responsible for the payment of all required payroll taxes, whether federal, state, or local in nature, including, but not limited to income taxes, Social Security taxes, Federal Unemployment Compensation taxes, and any other fees, charges, licenses, or payments required by law. The College, and not the School, shall be solely responsible for and exercise control over the manner and means by which such service is performed and/or such product is delivered.

6. Assignment: Neither party may assign, delegate or subcontract its obligations under this Agreement, either in whole or in part, without the prior written consent of the other party, which the other party may grant or withhold in its sole and absolute discretion.

7. Indemnification: The School shall indemnify, defend and hold harmless the College, its trustees, officers, directors, employees and agents from and against any loss, damage, expense or liability, including, without limitation, any costs and reasonable attorney's fees incurred in connection with defending or appealing any claims that may arise from services performed hereunder.

8. Confidentiality: The College acknowledges that it may receive during the course of performing the Scope of Work, or be exposed to certain confidential and proprietary information about the School, its students and/or programs (collectively, the "Confidential or Proprietary Information"). All information considered Confidential or Proprietary

must be clearly marked as such. The College shall hold confidential and shall not disclose, publish, or use for the benefit of itself or any third party, any Confidential or Proprietary Information. This restriction shall not apply if the Confidential or Proprietary Information: (a) was known by the College prior to receipt from the School; (b) which is generally available to the public; (c) which is lawfully acquired from third parties who have a right to disclose such information.

9. Use of Data or Materials Provided by the College: The College shall prepare, compile and distribute materials ("Materials") pertaining to the conduct of the professional development workshops. The College or its independent contractor(s) authoring such Materials (as the case may be) shall retain all ownership right, title and interest (including copyright) in such works; provided, however, the College and its subcontractors (as the case may be) hereby grants to the School a limited, royalty-free license to reproduce and distribute the Materials solely within its school and solely for the purposes of educating its staff and enhancing the professional development training of its staff. The School shall have no right to reproduce, modify or use the Materials for any other purpose whatsoever without the prior written consent in each instance of the College or the independent contractor(s) authoring such work (as the case may be). This license is limited to the School.

10. Right to Publish: The School understands that the College is an academic institution and thus is dedicated to free scholarly exchange and public dissemination of any results/works derived from scholarly activities under this agreement. Except for a party's obligations of confidence set forth herein this agreement, nothing in this agreement shall restrict the rights of the College or its faculty and other employees to publish, disseminate or otherwise disclose the results of its research and academic initiatives.

11. No Liability for Consequential Damages. IN NO EVENT WILL THE COLLEGE BE LIABLE TO THE SCHOOL OR TO ANY THIRD PARTY FOR DAMAGES OF ANY KIND, INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF USE, DATA, REVENUES, BUSINESS OR PROFITS, COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES OR TECHNOLOGY) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR SERVICES OR FOR ANY ERROR OR DEFECT IN THE DELIVERABLES, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER OR NOT THE COLLEGE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE.

12. Choice of Law: This Agreement shall be governed by and construed in accordance with the laws of the State of New York and venue shall be in the State of New York.

13. Compliance with Applicable Law: In performing services hereunder, the College shall comply with all applicable federal, state, municipal and local laws as well as all rules, executive or other orders, requirements and regulations required for performing the Scope of Work. During any visit by the College to School's facilities, the College shall ensure that its representatives abide by and conduct themselves in accordance with all School policies, rules and procedures as are in effect during the course of College's performance of its obligations under this Agreement.

14. Survival: All terms of this Agreement which by their nature extend beyond their termination, remain in effect until fulfilled and apply to respective successors and assigns.

15. Severability: If any section or part thereof, of this Agreement is held to be invalid or unenforceable for any reason, the remaining portion of this Agreement shall continue in full force and effect, and shall be carried out in a manner that is consistent with the intentions of the parties hereto.

16. No Modification Unless in Writing: Except as specifically and expressly addressed in any amendment executed by the parties, the terms and conditions of this Agreement shall govern.

17. Termination: The obligations and liabilities of the College and School under this Agreement may be terminated as follows: (a) the College may terminate this Agreement immediately in the event of a material breach by the School of any of its obligations contained herein; or (b) the College and the School may terminate this Agreement upon fourteen (14) days written notice, unless the parties mutually agree to a shorter notice period. In the event that this Agreement is terminated, the School will pay the College for Services rendered and expenses incurred, including a thirty (30%) charge for preparation for any Service dates, up to, including and within [four] weeks after the effective date of termination. For schools located outside of New York City, the School shall pay the College an additional fee equal to ten per cent (10%) of the total consideration for this Agreement.

IN WITNESS THEREOF, the College and School hereby execute this Agreement with the intent that it is effective as of 7/28/2024

Teachers College, Columbia University

Hickory Woods Elementary School

x

x

Teachers College

Walled Lake Consolidated School District

Elizabeth Farley, Director of Academic Administration

SERVICES AGREEMENT

This Services Agreement (this "Agreement") is entered into by and between TEACHERS COLLEGE, COLUMBIA UNIVERSITY, a not-for-profit education corporation of the State of New York, having an address at 525 West 120th Street, New York, New York 10027 (the "College") on behalf of its unit, Advancing Literacy and Oakley Park Elementary an instrumentality of the State of MI having offices at 2015 Oakley Park Road, Walled Lake, MI, 48390 (hereinafter referred to as the "School").

The College and the School hereby agree as follows:

1. Scope of Work: The School has engaged the College and the College agrees to provide the School with onsite Professional Development and site based coaching (the "Services") as described in further detail below (the "Scope of Work"):

Services to be delivered. For each service, include service description, number of recipients, location of service, date(s) of service, deliverables, if any, as well as unit, cost, number of units to be purchased and the total cost of the units.

Professional Services:	Units	Unit Cost	# of Units	Total Cost
K-2 Staff Developer Day	PD Session	\$3000.00	3	\$ 9,000.00
3-5 Staff Developer Day	PD Session	\$3000.00	2	\$ 6,000.00
Estimated Travel Expense	Per Diem	\$600.00	5	\$3,000.00
TOTAL:				\$18,000.00

2. Period of Performance: The term of this Agreement shall commence on 09/01/2024 and shall expire on 06/30/2025 (the "Term").

3. Consideration: In compensation for the Services, the School shall pay the College a total of Fifteen Thousand Dollars and No Cents (\$15,000.00), plus estimated travel expenses of approximately Three Thousand Dollars and No Cents (\$3,000.00) in accordance with the budget outlined below (the "Budget"):

A. All payments for services performed shall be made within thirty (30) days of the School's receipt of an invoice from the College.

B. All non-refundable expenses will be billed on a monthly basis. Round-trip mileage as estimated by the American Automobile Association (AAA) and the federal mileage reimbursement rate (currently \$0.67 cents/mile) will be used to calculate travel expenses. Rental cars may be used in lieu of mileage estimates, if necessary.

C. If a staff developer visit(s) need(s) to be rescheduled, there will be a ten percent (10%) charge on any dates for which we have more than one month's notice and a thirty percent (30%) charge for any cancellations with less than one month's notice. The School shall notify the College of School closures. In the event that the School does not notify the College of a closure on a scheduled Service date, the School shall pay the College for any expenses incurred in preparation for the scheduled Service date.

D. If the constraints are such that we are unable to provide a high level of teacher education, we reserve the right to cancel further work in your schools. In such case, we will be available for discussion; however, the situation will have to be remedied to our mutual satisfaction in order for us to continue the work.

4. Notice: Notices required to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if mailed first class, faxed with confirmation, sent via overnight courier or messenger with receipt as follows:

To the School: Michelle Black
Oakley Park Elementary
Walled Lake Consolidated School District
2015 Oakley Park Road
Walled Lake, MI 48390

To the College: Teachers College, Columbia University
Advancing Literacy, Box 77
525 West 120th Street
New York, New York 10027
Attention: (BETH NEVILLE)

ADDITIONAL TERMS AND CONDITIONS

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13. Compliance with Applicable Law: In performing services hereunder, the College shall comply with all applicable federal, state, municipal and local laws as well as all rules, executive or other orders, requirements and regulations required for performing the Scope of Work. During any visit by the College to School’s facilities, the College shall ensure that its representatives abide by and conduct themselves in accordance with all School policies, rules and procedures as are in effect during the course of College’s performance of its obligations under this Agreement.

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17. Termination: The obligations and liabilities of the College and School under this Agreement may be terminated as follows: (a) the College may terminate this Agreement immediately in the event of a material breach by the School of any of its obligations contained herein; or (b) the College and the School may terminate this Agreement upon fourteen (14) days written notice, unless the parties mutually agree to a shorter notice period. In the event that this Agreement is terminated, the School will pay the College for Services rendered and expenses incurred, including a thirty (30%) charge for preparation for any Service dates, up to, including and within [four] weeks after the effective date of termination. For schools located outside of New York City, the School shall pay the College an additional fee equal to ten per cent (10%) of the total consideration for this Agreement.

IN WITNESS THEREOF, the College and School hereby execute this Agreement with the intent that it is effective as of 7/28/2024

Teachers College, Columbia University

Oakley Park Elementary

x

x

Teachers College

Walled Lake Consolidated School District

Elizabeth Farley, Director of Academic Administration

SERVICES AGREEMENT

This Services Agreement (this “Agreement”) is entered into by and between TEACHERS COLLEGE, COLUMBIA UNIVERSITY, a not-for-profit education corporation of the State of New York, having an address at 525 West 120th Street, New York, New York 10027 (the “College”) on behalf of its unit, Advancing Literacy and Walled Lake Elementary School an instrumentality of the State of MI having offices at 1055 W Maple Rd, Walled Lake, MI, 48390 (hereinafter referred to as the “School”).

The College and the School hereby agree as follows:

1. Scope of Work: The School has engaged the College and the College agrees to provide the School with onsite Professional Development and site based coaching (the “Services”) as described in further detail below (the “Scope of Work”):

Services to be delivered. For each service, include service description, number of recipients, location of service, date(s) of service, deliverables, if any, as well as unit, cost, number of units to be purchased and the total cost of the units.

Professional Services:	Units	Unit Cost	# of Units	Total Cost
K-2 Staff Developer Day	PD Session	\$3,000.00	3	\$9,000.00
3-5 Staff Developer Day	PD Session	\$3,000.00	3	\$9,000.00
Estimated Travel Expense	Per Diem	\$600.00	6	\$3,600.00
TOTAL:				\$21,600.00

2. Period of Performance: The term of this Agreement shall commence on 09/01/2024 and shall expire on 06/30/2025 (the “Term”).

3. Consideration: In compensation for the Services, the School shall pay the College a total of Eighteen Thousand Dollars and No Cents (\$18,000.00), plus estimated travel expenses of approximately Three Thousand Six Hundred Dollars and No Cents (\$3,600.00) in accordance with the budget outlined below (the “Budget”):

A. All payments for services performed shall be made within thirty (30) days of the School’s receipt of an invoice from the College.

B. All non-refundable expenses will be billed on a monthly basis. Round-trip mileage as estimated by the American Automobile Association (AAA) and the federal mileage reimbursement rate (currently \$0.67 cents/mile) will be used to calculate travel expenses. Rental cars may be used in lieu of mileage estimates, if necessary.

C. If a staff developer visit(s) need(s) to be rescheduled, there will be a ten percent (10%) charge on any dates for which we have more than one month's notice and a thirty percent (30%) charge for any cancellations with less than one month's notice. The School shall notify the College of School closures. In the event that the School does not notify the College of a closure on a scheduled Service date, the School shall pay the College for any expenses incurred in preparation for the scheduled Service date.

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To the School: Michelle Black
Walled Lake Elementary School
Walled Lake Consolidated School District
1055 W Maple Rd
Walled Lake, MI 48390

To the College: Teachers College, Columbia University
Advancing Literacy, Box 77
525 West 120th Street
New York, New York 10027
Attention: (BETH NEVILLE)

ADDITIONAL TERMS AND CONDITIONS

5. Independent Consultant: In the performance of the work hereunder, College shall be an independent Contractor and not an employee of the School. College is not an agent of, or authorized to transact business, enter into agreements, or otherwise make commitments on behalf of the School unless expressly authorized in writing by an officer of the School. The School will not pay or withhold federal, state, or local income tax or other payroll tax of any kind on behalf of the College or its employees. The College is not eligible for, not entitled to, and shall not participate in any of the School's pension, health, or any other benefit plans. The College is responsible for the payment of all required payroll taxes, whether federal, state, or local in nature, including, but not limited to income taxes, Social Security taxes, Federal Unemployment Compensation taxes, and any other fees, charges, licenses, or payments required by law. The College, and not the School, shall be solely responsible for and exercise control over the manner and means by which such service is performed and/or such product is delivered.

6. Assignment: Neither party may assign, delegate or subcontract its obligations under this Agreement, either in whole or in part, without the prior written consent of the other party, which the other party may grant or withhold in its sole and absolute discretion.

7. Indemnification: The School shall indemnify, defend and hold harmless the College, its trustees, officers, directors, employees and agents from and against any loss, damage, expense or liability, including, without limitation, any costs and reasonable attorney's fees incurred in connection with defending or appealing any claims that may arise from services performed hereunder.

8. Confidentiality: The College acknowledges that it may receive during the course of performing the Scope of Work, or be exposed to certain confidential and proprietary information about the School, its students and/or programs (collectively, the "Confidential or Proprietary Information"). All information considered Confidential or Proprietary must be clearly marked as such. The College shall hold confidential and shall not disclose, publish, or use for the benefit of itself or any third party, any Confidential or Proprietary Information. This restriction shall not apply if the Confidential or Proprietary Information: (a) was known by the College prior to receipt from the School; (b) which is generally available to the public; (c) which is lawfully acquired from third parties who have a right to disclose such information.

9. Use of Data or Materials Provided by the College: The College shall prepare, compile and distribute materials ("Materials") pertaining to the conduct of the professional development workshops. The College or its independent contractor(s) authoring such Materials (as the case may be) shall retain all ownership right, title and interest (including copyright) in such works; provided, however, the College and its subcontractors (as the case may be) hereby grants to the School a limited, royalty-free license to reproduce and distribute the Materials solely within its school and solely for the purposes of educating its staff and enhancing the professional development training of its staff. The School shall have no right to reproduce, modify or use the Materials for any other purpose whatsoever without the prior written consent in each instance of the College or the independent contractor(s) authoring such work (as the case may be). This license is limited to the School.

10. Right to Publish: The School understands that the College is an academic institution and thus is dedicated to free scholarly exchange and public dissemination of any results/works derived from scholarly activities under this agreement. Except for a party's obligations of confidence set forth herein this agreement, nothing in this agreement shall restrict the rights of the College or its faculty and other employees to publish, disseminate or otherwise disclose the results of its research and academic initiatives.

11. No Liability for Consequential Damages. IN NO EVENT WILL THE COLLEGE BE LIABLE TO THE SCHOOL OR TO ANY THIRD PARTY FOR DAMAGES OF ANY KIND, INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF USE, DATA, REVENUES, BUSINESS OR PROFITS, COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES OR TECHNOLOGY) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR SERVICES OR FOR ANY ERROR OR DEFECT IN THE DELIVERABLES, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER OR NOT THE COLLEGE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE.

12. Choice of Law: This Agreement shall be governed by and construed in accordance with the laws of the State of New York and venue shall be in the State of New York.

13. Compliance with Applicable Law: In performing services hereunder, the College shall comply with all applicable federal, state, municipal and local laws as well as all rules, executive or other orders, requirements and regulations required for performing the Scope of Work. During any visit by the College to School's facilities, the College shall ensure that its representatives abide by and conduct themselves in accordance with all School policies, rules and procedures as are in effect during the course of College's performance of its obligations under this Agreement.

14. Survival: All terms of this Agreement which by their nature extend beyond their termination, remain in effect until fulfilled and apply to respective successors and assigns.

15. Severability: If any section or part thereof, of this Agreement is held to be invalid or unenforceable for any reason, the remaining portion of this Agreement shall continue in full force and effect, and shall be carried out in a manner that is consistent with the intentions of the parties hereto.

16. No Modification Unless in Writing: Except as specifically and expressly addressed in any amendment executed by the parties, the terms and conditions of this Agreement shall govern.

17. Termination: The obligations and liabilities of the College and School under this Agreement may be terminated as follows: (a) the College may terminate this Agreement immediately in the event of a material breach by the School of any of its obligations contained herein; or (b) the College and the School may terminate this Agreement upon fourteen (14) days written notice, unless the parties mutually agree to a shorter notice period. In the event that this Agreement is terminated, the School will pay the College for Services rendered and expenses incurred, including a thirty (30%) charge for preparation for any Service dates, up to, including and within [four] weeks after the effective date of termination. For schools located outside of New York City, the School shall pay the College an additional fee equal to ten per cent (10%) of the total consideration for this Agreement.

IN WITNESS THEREOF, the College and School hereby execute this Agreement with the intent that it is effective as of 7/28/2024

Teachers College, Columbia University

Walled Lake Elementary School

x _____

x _____

Teachers College

Walled Lake Consolidated School District

Elizabeth Farley, Director of Academic Administration

SERVICES AGREEMENT

This Services Agreement (this "Agreement") is entered into by and between TEACHERS COLLEGE, COLUMBIA UNIVERSITY, a not-for-profit education corporation of the State of New York, having an address at 525 West 120th Street, New York, New York 10027 (the "College") on behalf of its unit, Advancing Literacy and Wixom Elementary an instrumentality of the State of MI having offices at 301 N. Wixom Road, Wixom, MI, 48393 (hereinafter referred to as the "School").

The College and the School hereby agree as follows:

1. Scope of Work: The School has engaged the College and the College agrees to provide the School with onsite Professional Development and site based coaching (the "Services") as described in further detail below (the "Scope of Work"):

Services to be delivered. For each service, include service description, number of recipients, location of service, date(s) of service, deliverables, if any, as well as unit, cost, number of units to be purchased and the total cost of the units.

Professional Services:	Units	Unit Cost	# of Units	Total Cost
K-2 Staff Developer Day	PD Session	\$3,000.00	3	\$ 9,000.00
3-5 Staff Developer Day	PD Session	\$3,000.00	2	\$ 6,000.00
Estimated Travel Expense	Per Diem	\$600.00	5	\$3,000.00
TOTAL:				\$18,000.00

2. Period of Performance: The term of this Agreement shall commence on 09/01/2024 and shall expire on 06/30/2025 (the "Term").

3. Consideration: In compensation for the Services, the School shall pay the College a total of Fifteen Thousand Dollars and No Cents (\$15,000.00), plus estimated travel expenses of approximately Three Thousand Dollars and No Cents (\$3,000.00) in accordance with the budget outlined below (the "Budget"):

A. All payments for services performed shall be made within thirty (30) days of the School's receipt of an invoice from the College.

B. All non-refundable expenses will be billed on a monthly basis. Round-trip mileage as estimated by the American Automobile Association (AAA) and the federal mileage reimbursement rate (currently \$0.67 cents/mile) will be used to calculate travel expenses. Rental cars may be used in lieu of mileage estimates, if necessary.

C. If a staff developer visit(s) need(s) to be rescheduled, there will be a ten percent (10%) charge on any dates for which we have more than one month's notice and a thirty percent (30%) charge for any cancellations with less than one month's notice. The School shall notify the College of School closures. In the event that the School does not notify the College of a closure on a scheduled Service date, the School shall pay the College for any expenses incurred in preparation for the scheduled Service date.

D. If the constraints are such that we are unable to provide a high level of teacher education, we reserve the right to cancel further work in your schools. In such case, we will be available for discussion; however, the situation will have to be remedied to our mutual satisfaction in order for us to continue the work.

4. Notice: Notices required to be provided under this Agreement shall be in writing and shall be deemed to have been duly given if mailed first class, faxed with confirmation, sent via overnight courier or messenger with receipt as follows:

To the School: Michelle Black
Wixom Elementary
Walled Lake Consolidated School District
301 N. Wixom Road
Wixom, MI 48393

To the College: Teachers College, Columbia University
Advancing Literacy, Box 77
525 West 120th Street
New York, New York 10027
Attention: (BETH NEVILLE)

ADDITIONAL TERMS AND CONDITIONS

5. Independent Consultant: In the performance of the work hereunder, College shall be an independent Contractor and not an employee of the School. College is not an agent of, or authorized to transact business, enter into agreements, or otherwise make commitments on behalf of the School unless expressly authorized in writing by an officer of the School. The School will not pay or withhold federal, state, or local income tax or other payroll tax of any kind on behalf of the College or its employees. The College is not eligible for, not entitled to, and shall not participate in any of the School's pension, health, or any other benefit plans. The College is responsible for the payment of all required payroll taxes, whether federal, state, or local in nature, including, but not limited to income taxes, Social Security taxes, Federal Unemployment Compensation taxes, and any other fees, charges, licenses, or payments required by law. The College, and not the School, shall be solely responsible for and exercise control over the manner and means by which such service is performed and/or such product is delivered.

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costs and reasonable attorney's fees incurred in connection with defending or appealing any claims that may arise from services performed hereunder.

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IN WITNESS THEREOF, the College and School hereby execute this Agreement with the intent that it is effective as of 7/28/2024

Teachers College, Columbia University

Wixom Elementary

x _____

x _____

Teachers College

Walled Lake Consolidated School District

Elizabeth Farley, Director of Academic Administration



Invoice

Invoice Number: INVIE103085
 Invoice Date: 07/01/2024
 Bill To Number: 131092

2911 Peach Street, Wisconsin Rapids, Wisconsin 54494-1905

Bill To

WALLED LAKE CONSOLIDATED SCHOOLS
 850 LADD RD BLDG D
 WALLED LAKE MI 48390-3019
 United States

Terms	PO #
Net 30	

Qty Ord	Item Num	Item Description	Tax (Y/N)	Discount	Ext. Price
3	IEA40045-01	Virtual Consultations, eduCLIMBER	N	0.00	470.25
11759	IES200018-01	eduCLIMBER, Software License	N	0.00	63,498.60
11759	IES200019-01	Achievement Dashboard, Software License	N	0.00	0.00
30	IES400036-01	Learning Community, eduCLIMBER	N	0.00	2,137.50

Total Gross	Discount	Tax	Total Net	Payments Applied	Total Amount Due
66,106.35	0.00	0.00	66,106.35	\$0.00	USD \$66,106.35

Please include **invoice number** with your payment.

Send Payment to

By Check:

Illuminate Education, Inc
 PO Box 64910
 St. Paul, MN 55164-0910

By Wire:

Bank: Wells Fargo Bank, N.A.
 420 Montgomery St.
 San Francisco, CA 94104
 ABA/Routing: 121000248
 SWIFT Code: WFBUS6S
 Account Name: Renaissance Learning, Inc.
 Account #: 4945088771

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Invoice

Date 09/03/2024
 Invoice# INV418505
 Due Date 09/03/2024
 Customer ID 10011875

Bill To

Margaret Hazlett
 Walled Lake School District
 850 Ladd Road
 Building D
 Walled Lake MI 48390
 United States

Ship To

Margaret Hazlett
 Walled Lake School District
 850 Ladd Road
 Building D
 Walled Lake MI 48390
 United States

VAT:

PO#	Quote#	Customer Success Manager
	Q-930163	

Product Description	Qty	Unit	Tax	Unit Price	Extended Price
SW-UHC-S-SMCA: SchoolMessenger CustomApp	12,650	Students	\$0.00	0.43	\$5,439.50
R-CMA-Main-Cust Invoice Period: 07/01/2024 - 06/30/2025					
SW-UHC-S-SMCOMM: SchoolMessenger Communicate	12,650	Students	\$0.00	1.50	\$18,975.00
R-SM Complete Invoice Period: 07/01/2024 - 06/30/2025					

Subtotal	Tax Total	Total (USD)
\$24,414.50	\$0.00	\$24,414.50
		Amt. Due (USD)
		\$24,414.50

Pay Now

By paying this invoice or continuing to access the services, you agree to renew the services on the same terms and conditions (plus any then-current annual uplift) that govern your access to the services during the immediately preceding subscription period.

Thank you for your business

Remit by Check (US Mail Only): POWERSCHOOL GROUP LLC PO BOX 888408 LOS ANGELES, CA 90088-8408	Remit by Check (Courier): LOCKBOX SERVICES POWERSCHOOL GROUP LLC - Box 888408 3440 FLAIR DRIVE, 4th FLOOR EL MONTE, CA 91731	Remit by Wire or ACH: Wells Fargo Bank, NA Account Name: PowerSchool Group LLC ABA Routing No: 121000248 Account No: 4633847017 SWIFT: WFBIUS6S (Include invoice number in transmission)	Customer Service: ar@powerschool.com 888-265-7641 (Toll-Free) 916-357-9934 (Fax)
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162

This is your annual support/subscription/hosting renewal. To avoid cancellation of your phone support, product updates or hosted products, please work with your Director of Technology or appropriate business person to approve a purchase order and payment for this annual recurring invoice.

Bond work continues at Walled Lake Western as they prepare for a fall 2024 opening

Bond work continues across the District with the most notable project being the upgraded academic wing of Walled Lake Western. The new addition is scheduled to open in fall of 2024. 2019 bond progress information can be found at wlcsd.org/bond.



Graduation rate reported

Walled Lake Schools' 2022-23 graduation rate, the most current available, is 93.71%. The 2021-22 graduation rate was 92.92%. The Michigan Department of Education has developed a new method for calculating the graduation rate using a four-year cohort formula. This system tracks students from the year they enter ninth grade until they graduate.

WL Central: 92.14 % WL Northern: 95 % WL Western: 91.80 %

Enrollment

Level	Oct. 2022	Oct. 2023
Elementary	5,626	5,582
Middle	2,810	2,723
High	3,947	3,802

Walled Lake Schools' residents approve 2024 bond to improve all schools

Safety & Security

Technology Upgrades

Program Enhancements

Infrastructure Improvements

Walled Lake Schools' residents approved the Building Opportunity, Ensuring Tomorrow Bond designed to provide significant upgrades and renovations at every school, with no additional cost to taxpayers, on Tuesday, May 7, 2024.

Due to increasing property values, new housing starts, and refinancing of previous bonds, the community chose to invest \$250 million into our schools while still providing the taxpayers with a tax reduction.

The 2024 Bond is made up of projects focused on creating a modern learning environment for students along with updating our facilities related to health, safety, security, energy conservation, and more. The goal is to offer functional learning environments and to address a myriad of infrastructure needs ranging from security and fiber optic updates, and paving and roofing projects in every building.

New Wixom Elementary

The 2024 Bond includes a brand new Wixom Elementary. It will result in a state-of-the-art facility as well as improved storm water management measures, right of way improvements and traffic safety devices.

Updated bond information can be found at wlcsd.org/bond



Walled Lake Central's Mady Pavuk claims state equestrian championship



Mady Pavuk on her horse, Popcorn, with her dad holding the reins.

Mady Pavuk shined in her first season on the Walled Lake Central equestrian team and, on October 11, 2023, claimed the first ever EWD Division state crown.

EWD stands for Equines with Disabilities. The EWD Division was a pilot program in 2023, which allowed riders with disabilities to compete along with their peers on their school's team against riders with similar abilities.

Pavuk has Mitochondrial Disease, which results in her small size, low muscle tone, and contributes to learning challenges. However, Pavuk showed that when you don't allow your disability to define you, anything is possible.

"While Mady may not be cut out for soccer or basketball, through Equestrian she has learned how to work together with her horse, Popcorn, to do patterns as well as run speed events," said **Greg Pavuk**, Mady's father. "This really is the greatest thing she has ever done, and she has been so happy to be on the team."

Pavuk first approached her dad about joining the equestrian team during her freshman year. He told her that he would look into it and, since then, they have learned so much about the sport from her first lesson all the way to this year's state championship.

"We can't describe the feeling when she is in the arena and you hear the cheering coming from everyone at the event," said Greg, who assists Mady during competitions. "That makes her so happy, but I also think there is something that we are all getting out of those moments that make us feel good and reinforce why we do this sport."

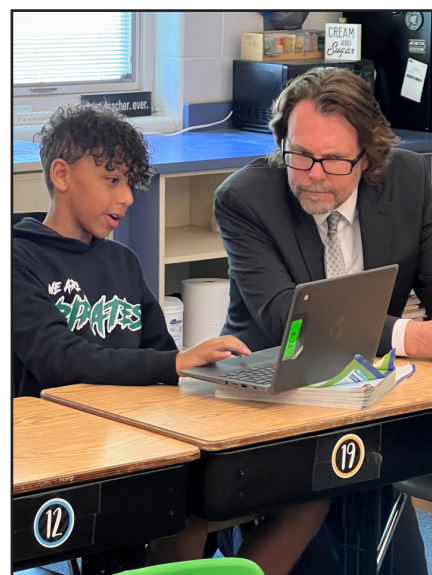


Pavuk competes in four events: Western Fitting and Show, Hunt Seat Equitation, Western Equitation, and the speed event, 163 Clover.

"My favorite event is the speed event because I like going around the barrels," said Mady. "At Regionals, that was as fast as Popcorn ever went."

"To see her grow as a rider has been very rewarding," said Walled Lake Central equestrian coach **Amy Willis**. "We hope next season we will see the EWD division grow so more kids like Mady can experience the joy of riding and competing."

Dr. Lonze appointed next Superintendent of Schools



Dr. Michael Lonze was appointed to serve as the District's next Superintendent of Schools in the spring of 2024.

Dr. Lonze has served Walled Lake Schools as Deputy Superintendent and Assistant Superintendent of Human Resources since joining the District in 2018. Dr. Lonze previously served in administrative and teaching positions with Fraser, Birmingham, and Oak Park schools.

"I am deeply honored and grateful for the opportunity to serve as the next Superintendent of Schools. I am eager to work with the Board of Education, staff members, and the community to

continue to foster a supportive environment for students and staff while maintaining focus on District goals," said Lonze.

The previous Superintendent of Schools, **Dr. John Bernia**, was appointed Superintendent of Schools by the Warren Consolidated School District. Dr. Bernia's last day in Walled Lake was June 30, 2024.

Dr. Bernia celebrated Dr. Lonze's new role within the District sharing, "As we look forward to the future of the District, there is no one better positioned than Dr. Lonze to lead the community forward. He has significant institutional knowledge, as well as deep care for and commitment to students and their families."

Walled Lake Schools 2023-24 Annual Report

Dr. Michael Lonze, Ph.D.
Superintendent of Schools

Walled Lake Schools' Annual Report is published by:
Department of Community Relations
Educational Services Center
850 Ladd Road, Building D
Walled Lake, MI 48390

Daniel Durkin
Director
Phone: 248-956-2017
E-mail: DanielDurkin@wlcsc.org

Jason Lewis
Communications Specialist
Phone: 248-956-2019
E-mail: JasonLewis@wlcsc.org

Pam Cole
Marketing Specialist
Phone: 248-956-2018
E-mail: PamelaCole@wlcsc.org

Revenues
\$191,042,798

Foundation Grant
Per Pupil
\$9,754

School Millage Rates
Operating
0.0000 mills
Homestead/
Hold Harmless*

16.7461 mills
Non-Homestead

4.7461 mills
Commercial Personal

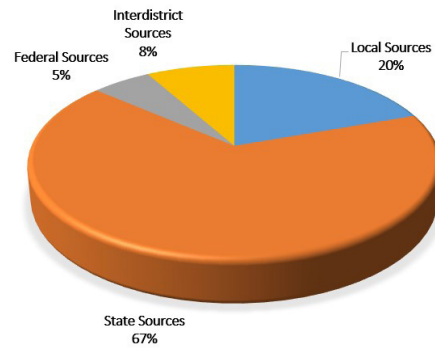
Sinking Fund
0.5000 mills
(All properties)

Debt
4.1300 mills

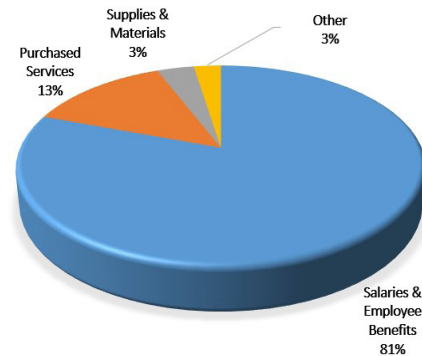
Expenditures
\$182,682,764

*Hold Harmless is the local tax that some districts are allowed to levy to be able to sustain the level of funding provided prior to Michigan's 1994 Proposal A.

2023-24 Revenues



2023-24 Expenses



2023-24 HIGHLIGHTS

Welcoming a new superintendent, **Dr. Michael Lonze** who has served as the District's Deputy Superintendent.

Receiving the Meritorious Budget Award from the Association of School Business Officials for the 20th consecutive year.

Initiating a Districtwide strategic plan.

Approving a \$250 million bond to improve all schools.

Finishing phase IV bond work on four schools and building the academic wing of Walled Lake Western.

Continuing a tradition of generous giving at every school supporting many local, national and global organizations.

Congratulating four national merit semifinalists: **Ryann Hunt** (WLN), **Anna Loszewski** (WLN), **Alyssa Paolicchi** (WLV) and **Kyra Wong** (WLV).

Expanding the District's Unified Sports program to include soccer and basketball sponsored by Special Olympics of Michigan.

WALLED LAKE SCHOOLS Annual Report 2023-24




District marks 2023-24 with great progress

The 2023-24 school year was filled with bond construction progress; innovative learning; academic, performing arts and sports accomplishments; and celebrations of students, staff and retirees.

Phase IV bond work included completion of three elementary schools and one middle school, and progress on the academic wing for Walled Lake Western. Phase V of the 2019 bond will include the completion of Walled Lake Western, and renovations to Walled Lake Central, the Outdoor Education Center and the Operations facility.

In 2023, the District engaged in a facility study with Plante Moran Realpoint to determine each building's usage and whether or not the District's facilities footprints aligned with current and future needs. A facility study committee reviewed the data and offered feedback, which resulted in the 2024 bond. The community approved the bond to improve all schools in May. The committee will meet again in the 2024-25 school year to determine the next steps which will include repurposing a middle school and building a new elementary school.

Students, staff, parents and community earned and received too many awards and accolades to mention them all in this Annual Report. Community members are encouraged to review all the information on the District website, www.wlcsc.org.

Sincerely,

Dr. Michael Lonze, PhD
Superintendent of Schools



2024 Board of Education

Mrs. Stephanie Kaplan.....President
Mrs. Peggy Casagrande.....Vice President
Mr. Marc Siegler.....Secretary
Mrs. Shayna Levin.....Treasurer
Mrs. Susie Crafton.....Trustee
Mr. Ron Lippitt.....Trustee
Mrs. Julie Fernandez.....Trustee

www.wlcsc.org

info@wlcsc.org

[X.com/walledlkschools](https://x.com/walledlkschools)

facebook.com/wlcsc

youtube.com/walledlkschools

Elementary Schools

Commerce	Mary Helen Guest
Dublin	Meadowbrook
Glengary	Oakley Park
Hickory Woods	Pleasant Lake
Keith	Walled Lake
Loon Lake	Wixom

Middle Schools

Clifford H. Smart
James R. Geisler
Sarah G. Banks
Walnut Creek

High Schools

Central
Northern
Western

Early Childhood

Early Childhood Center
Twin Sun

Department Contacts

Athletics 248-956-2073
Business Services 248-956-2008
Community
Education 248-956-5000
Community
Relations 248-956-2018
Enrollment 248-956-2086
Facility Rental 248-956-3061
Foundation for
Excellence 248-956-2116
L.A.Y.A. 248-956-5070
Outdoor Education 248-956-5121
Preschool 248-956-5080
Prime Time Care 248-956-5110
Schools of Choice 248-956-2085
Special Services 248-956-2160
Transportation 248-956-3090
Transportation Late Bus
Hotline 248-956-5199

www.wlcsc.org

Mission Statement

The mission of Walled Lake Schools, in partnership with parents and community, is to become the best educational system in America so all students demonstrate they are caring, responsible

WLCSD Board of Education



How students are assigned to the schools

Students are assigned to buildings by specific street address and geographical areas as predetermined by the administration and Board of Education.

MICHIGAN SAFE SCHOOLS WEEK – OCTOBER 21-25, 2024

- WHEREAS*, Schools make substantial contributions to the future of America and to the development of our young people as knowledgeable, responsible, and productive citizens; and
- WHEREAS*, Excellence in education is dependent on safe, secure, and peaceful school settings; and
- WHEREAS*, The safety and well-being of many students, teachers, and school staff are unnecessarily jeopardized by crime and violence, such as substance abuse, gangs, bullying, poor discipline, vandalism, and absenteeism in our schools; and
- WHEREAS*, It is the responsibility of all citizens to enhance the learning experiences of young people by helping to ensure fair and effective discipline, promote good citizenship, and generally make school safe and secure; and
- WHEREAS*, All leaders especially those in education, law enforcement, government, and business should eagerly collaborate with each other to focus public attention on school safety and identify, develop, and promote innovative answers to these critical issues; and
- WHEREAS*, Numerous schools and school districts throughout Michigan, along with national programs, are among those innovative answers; and
- WHEREAS*, The observance of Michigan’s Safe Schools Week will substantially promote efforts to provide our schools with positive and safe learning climates; now, therefore, be it

RESOLVED AND PROCLAIMED, that October 21-25, is Michigan’s Safe Schools Week.

PROCLAMATION: PRINCIPALS MONTH - OCTOBER 2024

WHEREAS, throughout Michigan and across the country, the school principal plays a central role in creating an environment conducive to learning; and

WHEREAS, the school principal acts as the liaison between the school and the community it serves, and ensures that the community is aware of student achievement; and

WHEREAS, the expectations for principal leadership within schools have increased greatly in the past decade, including quality and accountability for all children; and

WHEREAS, energetic and inspiring school leadership is essential if schools, teachers, students, and support staff are to implement college and career-ready standards and rigorous assessments; and

WHEREAS, the goal of National Principals' Month is to raise awareness of the importance of educational leadership in the school and valuable contribution of the school principal to the success of the learning community;

NOW, THEREFORE, BE IT RESOLVED,

That the Walled Lake Schools Board of Education and Administration support National Principals' Month, and encourages each school and community to appropriately recognize their principal during the month of October 2024, and the vital role the principal plays in the success of all students.

**WALLED LAKE CONSOLIDATED SCHOOL DISTRICT
COUNTY OF OAKLAND
STATE OF MICHIGAN**

Minutes of a regular meeting of the Board of Education (the “Board”) of the Walled Lake Consolidated School District, County of Oakland, State of Michigan (the “School District”), held in the School District, on October 10, 2024, at 7:00 p.m., local time.

PRESENT: Members _____

ABSENT: Members _____

**RESOLUTION AMENDING THE
OPERATING MILLAGE TAX RATES FOR THE 2024-25
SCHOOL YEAR**

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The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, on June 6, 2024 the Board approved the Millage Tax Rates for the School District’s 2024-25 school year which included the authorization of an operating millage levy of 16.7461 mills on non-homestead property and 5.0547 mills on commercial personal property; and

WHEREAS, pursuant to the above approval the School District completed and filed its 2024 Tax Rate Request (Form L-4029) with the Oakland County Clerk and the applicable local clerks requesting the levy of these approved millage tax rates; and

WHEREAS, the School District has opted to levy 100% of its operating taxes at the Summer tax levy date (i.e., July 1st); and

WHEREAS, on August 8, 2024 the Board certified an Operating Millage Replacement Proposal to be submitted to the School District’s voters at the November 5, 2024 general election; and

WHEREAS, the Operating Millage Replacement Proposal, if approved by the voters, would replace the current operating millage authorizations, as rolled back pursuant to the Headlee Amendment under the State Constitution, beginning in 2024 with a new authorization which includes an authorization of an operating millage of 21 mills on non-homestead property , with 18 mills being the maximum allowable levy; and

WHEREAS, Section 36 of the General Property Tax Act (MCL §211.36) provides that taxes approved by a school district’s voters at the November general election date are certified for levy in the year approved; and

WHEREAS, if the voters approve the Operating Millage Replacement Proposal the School District intends to amend its previously approved Millage Tax Rates for the 2024-25 school year to reflect the new operating tax rate authorization on non-homestead property for the 2024-25 school year and to submit an amended 2024 Tax Rate Request (Form L-4029) to the Oakland County Clerk and the applicable local clerks requesting a one-time levy of the additional voter approved taxes at the December tax levy date (i.e., December 1, 2024); and

WHEREAS, in order to ensure the timely submission of an amended 2024 Tax Rate Request (Form L-4029) after the voter approval of the Operating Millage Replacement Proposal, the Board desires to approve an amendment to the Millage Tax Rates for the 2024-25 school year and an amended 2024 Tax Rate Request (Form L-4029) contingent on the voter approval of the Operating Millage Replacement Proposal at the November 5, 2024 general election.

NOW, THEREFORE, BE IT RESOLVED THAT:

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1. Contingent on the voter approval of the Operating Millage Replacement Proposal at the November 5, 2024 general election, the previously approved Millage Tax Rates for the 2024-25 school year shall be amended to provide for an operating millage levy of 18 mills on non-homestead property and 6.3086 mills on commercial personal property.

2. Contingent on the voter approval of the Operating Millage Replacement Proposal at the November 5, 2024 general election, the amended 2024 Tax Rate Request (Form L-4029), attached hereto as Exhibit A, is hereby approved and the Board President and Secretary and the Assistant Superintendent of Business Services are authorized to sign the amended 2024 Tax Rate Request (Form L-4029) and submit it to the Oakland County Clerk and the applicable local clerks.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution be and the same hereby are rescinded.

AYES: Members _____

NAYS: Members _____

RESOLUTION DECLARED ADOPTED.

Marc Siegler
Secretary, Board of Education

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Education of the Walled Lake Consolidated School District, County of Oakland, State of Michigan at a regular meeting held on October 10, 2024, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Marc Siegler
Secretary, Board of Education

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EXHIBIT A
AMENDED 2024 TAX REQUEST

ORIGINAL TO: County Clerk(s)
L-4029
COPY TO: Equalization Department(s)
COPY TO: Each township or city clerk

2024 Tax Rate Request (This form must be completed and submitted on or before September 30, 2024)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes OAKLAND	2024 Taxable Value of ALL Properties in the Unit as of 5-28-2024 \$6,755,343,745
Local Government Unit Requesting Millage Levy WALLED LAKE CONSOLIDATED SCHOOL DISTRICT	For LOCAL School Districts: 2024 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties. 2,068,633,297

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2024 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2023 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2024 Current Year "Headlee" Millage Reduction Fraction	(7) 2024 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
VOTED	OPERATING ALL	11/2024	3.6297	3.6297	1.0000	3.6297	1.0000	0.3086	0.3086	0.0000	12/2037
VOTED	Operating Non-Homestead	11/2024	21.0000	21.0000	1.0000	21.0000	1.0000	18.0000	16.7461	.9453	12/2037
VOTED	Sinking Fund	11/2022	0.5000	0.5000	.9963	.4981	1.0000	.4981	.4981	0.0000	12/2032
	Debt	5/2019	N/A	N/A	1.0000	N/A	1.0000	0.4900	.4900	0.0000	
	Debt	5/2019	N/A	N/A	1.0000	N/A	1.0000	1.0500	1.0500	0.0000	
	Debt	Refunding	N/A	N/A	1.0000	N/A	1.0000	0.3800	0.3800	0.0000	
	Debt	5/2019	N/A	N/A	1.0000	N/A	1.0000	0.4000	0.4000	0.0000	
	Debt	5/2024	N/A	N/A	1.0000	N/A	1.0000	1.7300	1.73000	0.0000	

Prepared by **Julie Omer** Telephone Number **(248) 956-2007** Title of Preparer **Asst. Supt. of Business Services** Date **11/05/2024**

CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.121(3).

Clerk
 Secretary
 Chairperson
 President

Signature: **Marc Seigler** Date: **11/05/2024**
Signature: **Stephanie Kaplan** Date: **11/05/2024**

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

** **IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (9)

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2024 for instructions on completing this section.	Rate
Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	0.3086
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	6.3086
For Commercial Personal	18.0000
For all Other	

2024 Tax Rate Request (This form must be completed and submitted on or before September 30, 2024)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

Carefully read the instructions on page 2.

County(ies) Where the Local Government Unit Levies Taxes	2024 Taxable Value of ALL Properties in the Unit as of 5-28-2024
Local Government Unit Requesting Millage Levy	For LOCAL School Districts: 2024 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties.

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2024 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2023 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2024 Current Year "Headlee" Millage Reduction Fraction	(7) 2024 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized

Prepared by	Telephone Number	Title of Preparer	Date
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CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

<input type="checkbox"/> Clerk	Signature	Print Name	Date
<input type="checkbox"/> Secretary			
<input type="checkbox"/> Chairperson	Signature	Print Name	Date
<input type="checkbox"/> President			

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

**** IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2024 for instructions on completing this section.	
Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	
For Commercial Personal	
For all Other	

Instructions For Completing Form 614 (L-4029) 2024 Tax Rate Request, Millage Request Report To County Board Of Commissioners

These instructions are provided under MCL Sections 211.24e (truth in taxation), 211.34 (truth in county equalization and truth in assessing), 211.34d (Headlee), and 211.36 and 211.37 (apportionment).

Column 1: Source. Enter the source of each millage. For example, allocated millage, separate millage limitations voted, charter, approved extra-voted millage, public act number, etc. Do not include taxes levied on the Industrial Facilities Tax Roll.

Column 2: Purpose of millage. Examples are: operating, debt service, special assessments, school enhancement millage, sinking fund millage, etc. A local school district must separately list operating millages by whether they are levied against ALL PROPERTIES in the school district or against the NON-HOME group of properties. (See State Tax Commission Bulletin 2 of 2024 for more explanation.) A local school district may use the following abbreviations when completing Column 2: "Operating ALL" and "Operating NON-HOME". "Operating ALL" is short for "Operating millage to be levied on ALL PROPERTIES in the local school district" such as Supplemental (Hold Harmless) Millages and Building and Site Sinking Fund Millages. "Operating NON-HOME" is short for "Operating millage to be levied on ALL PROPERTIES EXCLUDING PRINCIPAL RESIDENCE, QUALIFIED AGRICULTURAL, QUALIFIED FOREST AND INDUSTRIAL PERSONAL PROPERTIES in the local school district" such as the 18 mills in a district which does not levy a Supplemental (Hold Harmless) Millage.

Column 3: Date of Election. Enter the month and year of the election for each millage authorized by direct voter approval.

Column 4: Millage Authorized. List the allocated rate, charter aggregate rate, extra-voted authorized before 1979, each separate rate authorized by voters after 1978, debt service rate, etc. (This rate is the rate before any reductions.)

Column 5: 2023 Millage Rate Permanently Reduced by MCL 211.34d ("Headlee") Rollback. Starting with taxes levied in 1994, the "Headlee" rollback permanently reduces the maximum rate or rates authorized by law or charter. The **2023** permanently reduced rate can be found in column 7 of the **2023** Form L-4029. For operating millage approved by the voters after April 30, 2023, enter the millage approved by the voters. For debt service or special assessments not subject to a millage reduction fraction, enter "NA" signifying "not applicable."

Column 6: Current Year Millage Reduction Fraction. List the millage reduction fraction certified by the county treasurer for the current year as calculated on Form 2166 (L-4034), *2024 Millage Reduction Fraction Calculations Worksheet*. The millage reduction fraction shall be rounded to four (4) decimal places. The current year millage reduction fraction shall not exceed 1.0000 for 2024 and future years. This prevents any increase or "roll up" of millage rates. Use

1.0000 for new millage approved by the voters after April 30, 2024. For debt service or special assessments not subject to a millage reduction fraction, enter 1.0000.

Column 7: 2024 Millage Rate Permanently Reduced by MCL 211.34d ("Headlee") Rollback. The number in column 7 is found by multiplying column 5 by column 6 on this 2024 Form L-4029. This rate must be rounded DOWN to 4 decimal places. (See STC Bulletin No. 11 of 1999, Supplemented by Letter of 6/7/2000.) For debt service or special assessments not subject to a millage reduction fraction, enter "NA" signifying "not applicable."

Column 8: Section 211.34 Millage Rollback Fraction (Truth in Assessing or Truth in Equalization). List the millage rollback fraction for 2024 for each millage which is an operating rate. Round this millage rollback fraction to 4 decimal places. Use 1.0000 for school districts, for special assessments and for bonded debt retirement levies. For counties, villages and authorities, enter the Truth in Equalization Rollback Fraction calculated on STC Form L-4034 as TOTAL TAXABLE VALUE BASED ON CEV FOR ALL CLASSES/TOTAL TAXABLE VALUE BASED ON SEV FOR ALL CLASSES. Use 1.0000 for an authority located in more than one county. For further information, see State Tax Commission Bulletin 2 of 2024. For townships and cities, enter the Truth in Assessing Rollback Fraction calculated on STC Form L-4034 as TOTAL TAXABLE VALUE BASED ON ASSESSED VALUE FOR ALL CLASSES/TOTAL TAXABLE VALUE BASED ON SEV FOR ALL CLASSES. The Section 211.34 Millage Rollback Fraction shall not exceed 1.0000.

Column 9: Maximum Allowable Millage Levy. Multiply column 7 (2024 Millage Rate Permanently Reduced by MCL 211.34d) by column 8 (Section 211.34 millage rollback fraction). Round the rate DOWN to 4 decimal places. (See STC Bulletin No. 11 of 1999, Supplemented by Letter of 6/7/2000.) For debt service or special assessments not subject to a millage reduction fraction, enter millage from Column 4.

Column 10/Column 11: Millage Requested to be Levied. Enter the tax rate approved by the unit of local government provided that the rate does not exceed the maximum allowable millage levy (column 9). A millage rate that exceeds the base tax rate (Truth in Taxation) cannot be requested unless the requirements of MCL 211.24e have been met. For further information, see State Tax Commission Bulletin 2 of 2024. A LOCAL School District which levies a Supplemental (Hold Harmless) Millage shall not levy a Supplemental Millage in excess of that allowed by MCL 380.1211(3). Please see the memo to assessors dated October 26, 2004, regarding the change in the collection date of certain county taxes.

Column 12: Expiration Date of Millage. Enter the month and year on which the millage will expire.

Walled Lake Consolidated School District District Board Policy Adoption

October 10, 2024, Regular Board Meeting Review

November 7, 2024, Regular Board Meeting Proposed Adoption

Board Policy 1003 – Adoption of Amendment of Bylaws and Policies

June 13, 2024, MJ School Policy Services Update 17.01

The Board will adopt or amend Bylaws and Policies after readings at two separate Board meetings. The Board may, by a majority vote of members elected and serving, waive a first reading.

The Board delegates to the Superintendent the authority to make non-substantive, clerical changes or correct ~~scriveners' grammatical~~ errors in the Policies without Board of Education approval. If any Board member contests that changes have altered the substance or meaning, he/she can request their roll-back which will become immediately effective and such changes will follow the required process above.

Board Policy 1004 – Conflict Between Policies and Administrative Regulations

June 13, 2024, MJ School Policy Services Update 17.02

In the event of a conflict between Board-approved policies and administrative regulations, the Board-approved policy will prevail.

Board Policy 2007 – Cardiac Emergency Response Plan

June 13, 2024, MJ School Policy Services Update 17.03

Cardiac Emergency Response Plan The purpose of this policy is to comply with Sections 19 and 19b of the Fire Prevention Code and Section 1319 of the Revised School Code. The Superintendent will develop and implement regulations that will enable the School District to offer an appropriate response in the event of a cardiac emergency. These procedures will address, at a minimum:

- The use and regular maintenance of automated external defibrillators located throughout the school's campus and athletic facilities.
- The establishment, and activation of a cardiac emergency response team in the event of an identified cardiac emergency and integration of the cardiac emergency response team with the local emergency response agencies and system.
- The methods for effective and efficient communication in the building or outside area in which the emergency arises.
- A legally compliant training plan for the use of automated external defibrillators and cardiopulmonary resuscitation techniques.
- The incorporation or integration of a local emergency response system and emergency response agencies into the School District's procedures.

The Superintendent will periodically evaluate the School District's cardiac emergency response procedures and report the evaluation results to the Board.

Walled Lake Consolidated School District District Board Policy Adoption

October 10, 2024, Regular Board Meeting Review

November 7, 2024, Regular Board Meeting Proposed Adoption

Board Policy 3005 – Selection of Media Center/Library Materials

June 13, 2024, MJ School Policy Services Update 17.04

~~The Board intends that students be provided access to a wide variety of educational materials, in various media, to support learning. The Superintendent may make or approve purchases for the media center following established criteria reviewed by the Board. Professional staff members, parents, and students may recommend such purchases.~~

Board Policy 3006 – Parental Objections

June 13, 2024, MJ School Policy Services Update 17.05

The Superintendent will develop regulations that provide an opportunity for parents to object to, and the Superintendent to consider parental objections to, the School District's curriculum, the selection of textbooks and other instructional materials, and media center materials.

Recommendation:

- **ADD exception language (shown in green) to the bylaws as shown.**

ARTICLE VI

ELECTION OF BOARD OF DIRECTORS

Section 2: Eligibility. Any Member is eligible to be elected to the Association’s Board of Directors. Only one Member from each Member School District is allowed to serve on the Board at any given time.

Exception. If a Member of the Board of Directors is elected or appointed to another Member School District Board of Education that is already represented on the Board of Directors, that Director may complete their current term on the Board of Directors.

Rationale:

- A conflict with our OCSBA bylaws will occur on January 1, 2025.
- **Description of the conflict with Article VI, Section 2 of the OCSBA bylaws:** A newly elected ISD Board of Education Trustee currently also serves on a LEA Board, which is an eligible seat on the OCSBA Board of Directors. However, when the LEA Board term expires on 12/31/2024, this Director will only serve on the ISD Board of Education which is already represented on the OCSBA Board of Directors.
- **The OCSBA Board of Directors recommends approval of additional bylaws language** that will provide an exception in this rare situation. The OCSBA Board of Directors is a working board. OCSBA elections have repeatedly shown that not enough active OCSBA Members are willing to serve on the OCSBA Board of Directors.
- **If the member school districts DO NOT approve this proposed exception,** the OCSBA Board of Directors will lose a Director on January 1, 2025.
- **If this proposed exception IS approved,** two (2) ISD Trustees will remain on the OCSBA Board of Directors until their current BOD terms end in June 2026. At the end of their current BOD terms, the exception will expire, and only one Member from the ISD Board of Education will be allowed to serve on the OCSBA Board of Directors.