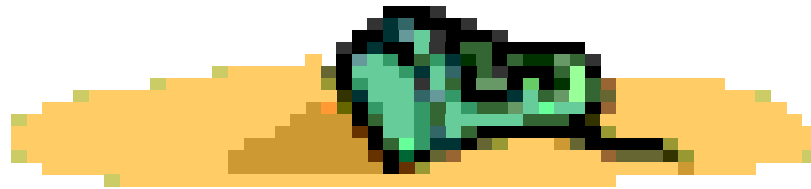




**From Bus to Business
School Funding
April 13, 2012**

Sharon Raschke, Chief Financial Officer

How Are Schools Funded?



How are schools funded in Michigan?

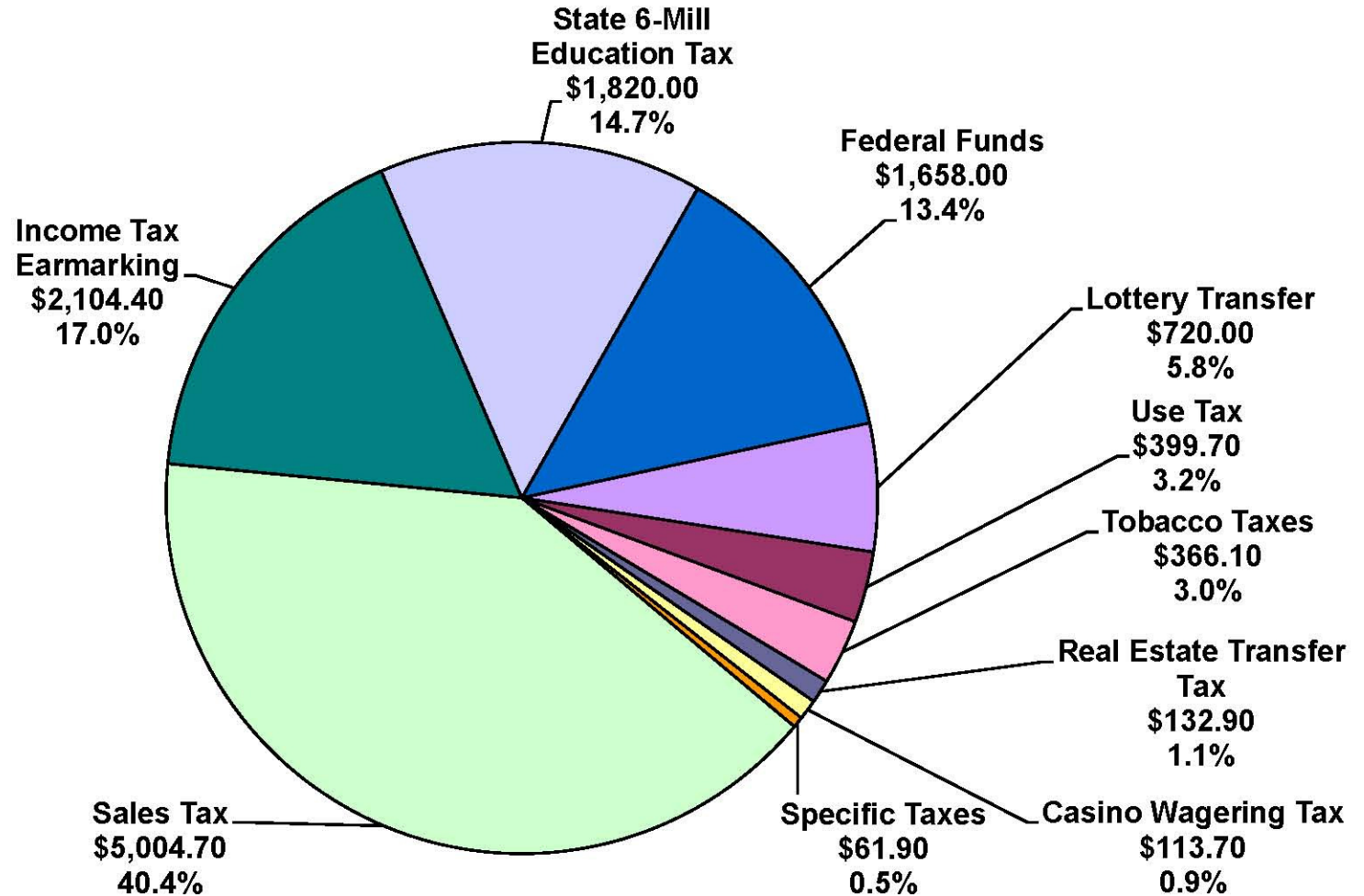
- State School Aid Fund
- Local non-homestead property taxes
- State Grants
- Federal Grants
- Countywide Millages
- Local non-tax sources
- Sinking Fund (Infrastructure only)
- Bond Issue (Infrastructure only)

Funding for General Operations

- School funding shifted from local property taxes to state control with the passage of Proposal A.
- Schools lost control over their primary revenue stream for general operations.
- Each year, the state legislature sets the amount of money each school district is permitted to receive for general operations, called the foundation allowance.
- For 2011-12, the foundation allowance for Dexter Community Schools is \$7,468 per student.
- The foundation allowance is collected from a combination of:
 1. State School Aid Fund
 2. Local property taxes on non-homestead properties (18 mills)

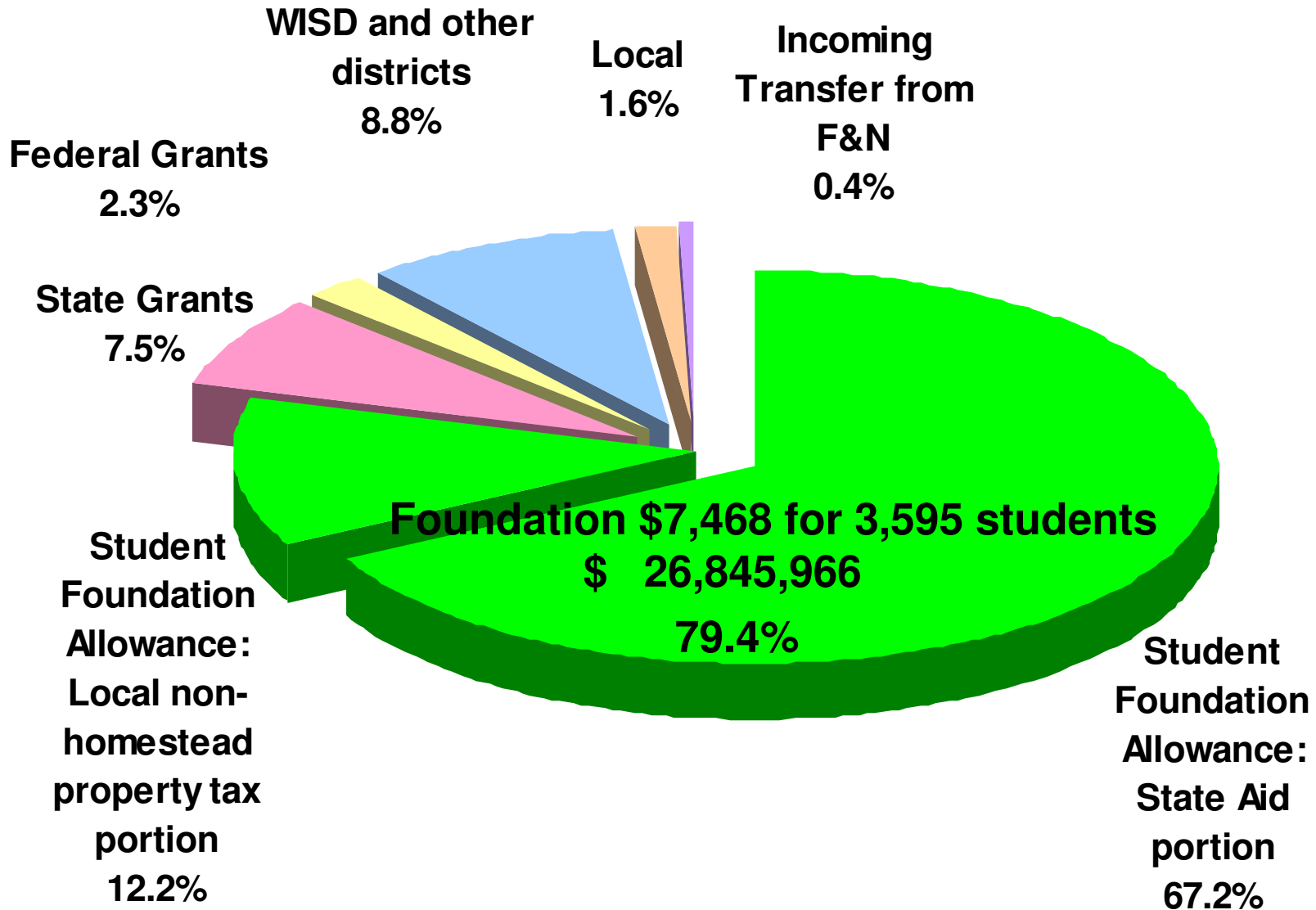
School Aid Fund Revenue

FY 2011-12 Total = \$12,421.7 million



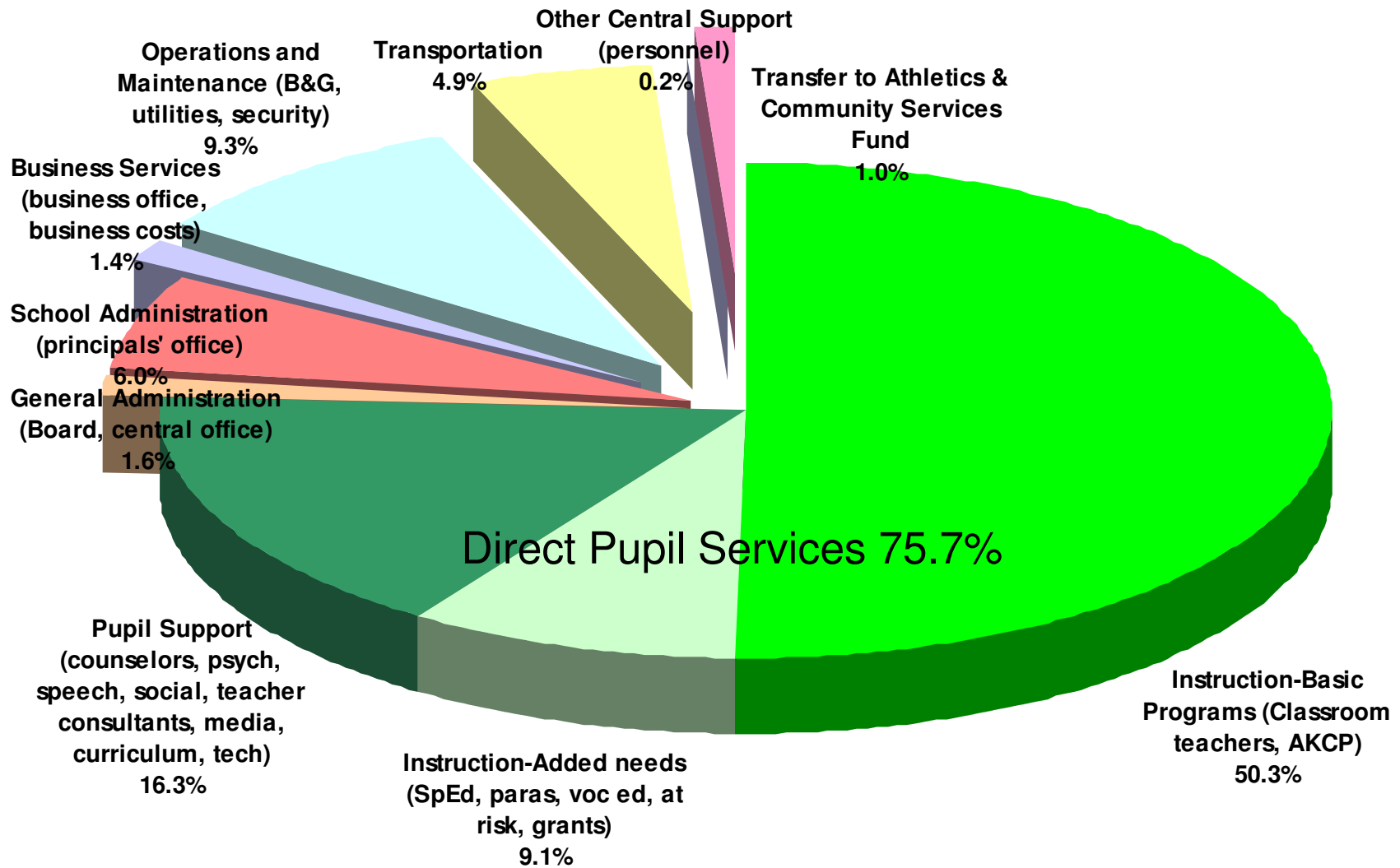
Dexter Community Schools

2011-12 Funding Sources



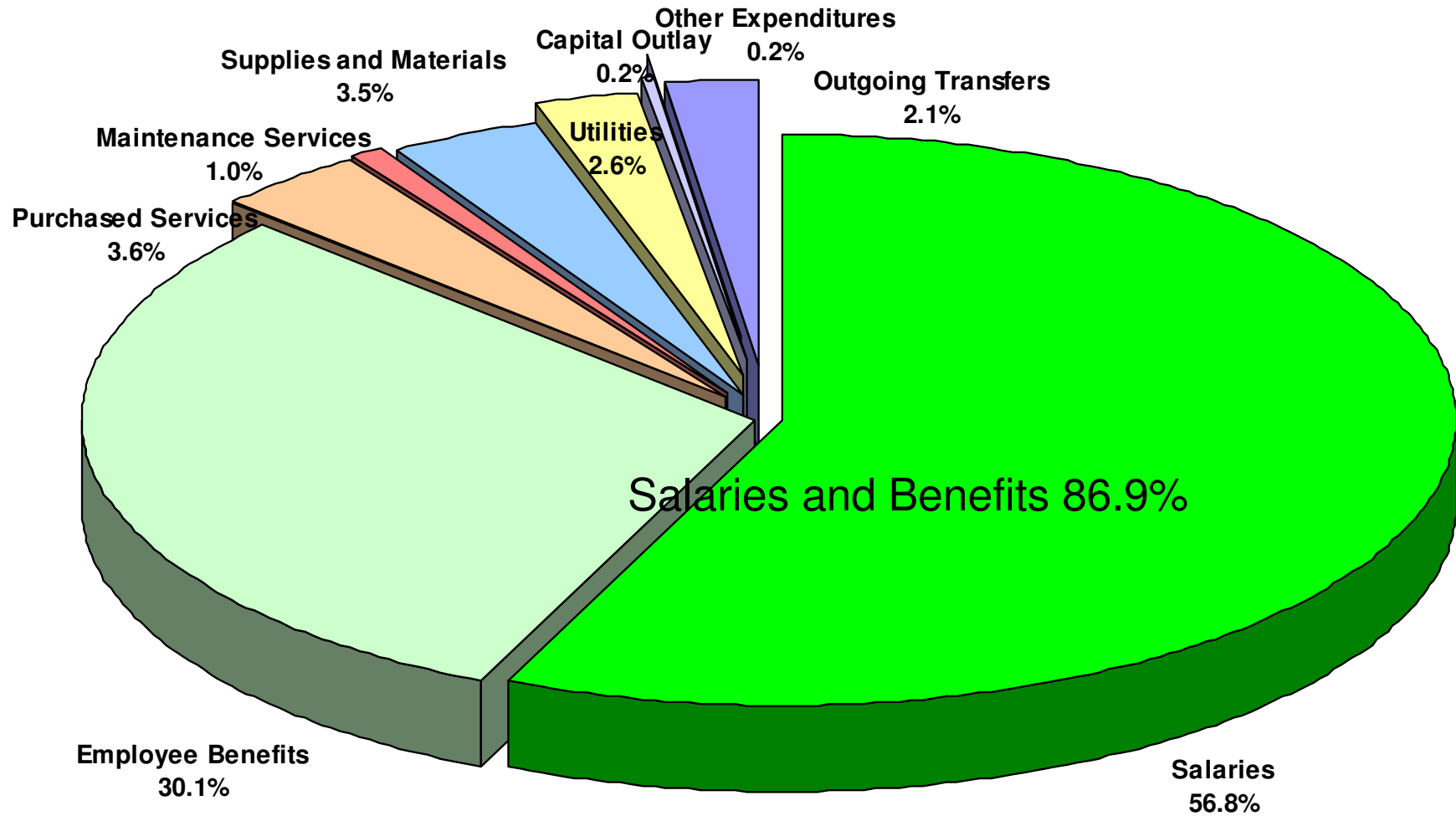
Dexter Community Schools

2011-12 Expenses by Function



Dexter Community Schools

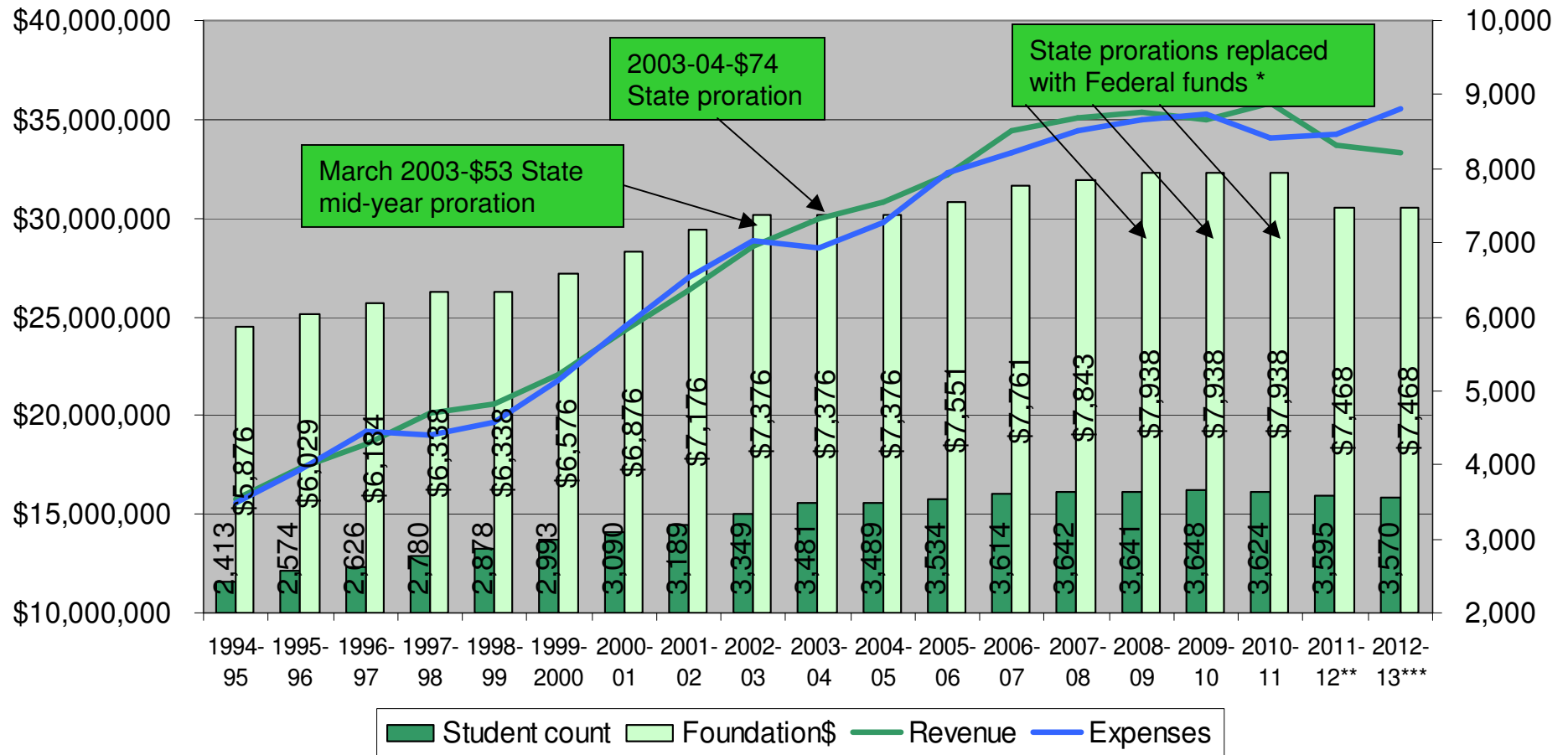
2011-12 Expenses by Object



Dexter Community Schools Revenue and Expense History

Revenue/Expense

Student Count#/Foundation\$



* 2008-09 \$376 proration replaced with Federal ARRA Stabilization Fund Grant
 2009-10 \$434 proration; \$280 was replaced with Federal ARRA Stabilization Fund Grant
 2010-11 \$286 proration; \$304 was replaced with Federal ARRA Stabilization Fund Grant and Education Jobs Fund Grant
 ** Budgeted *** Projected

Questions?

Contact

Sharon Raschke

raschkes@dexterschools.org

(734)424-4100 x1015