



Budget Summary & Related Information

2024-25 BUDGET SUMMARY AND RELATED INFORMATION

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Introductory Section

Board of Education and Administration

Farmington Public Schools

32500 Shiawassee Street

Farmington, MI 48336

Board of Education

Cheryl Blau	President
Claudia Heinrich	Vice President
Zach Rich	Secretary
Terri Weems	Treasurer
Mable Fox	Trustee
Angie Smith	Trustee
Donald Walker, Jr.	Trustee

Administration

Christopher Delgado	Superintendent
Kelly Coffin	Assistant Superintendent, Innovation and Strategic Initiatives
Jennifer F. Kaminski	Assistant Superintendent, Business Services
Bradley Paddock	Assistant Superintendent, Talent Development
Lydia Moore	Executive Director, Special Education
Diane Bauman	Director, School/Community Relations and Pupil Accounting
Jon Barth	Director, Facilities Management and Transportation

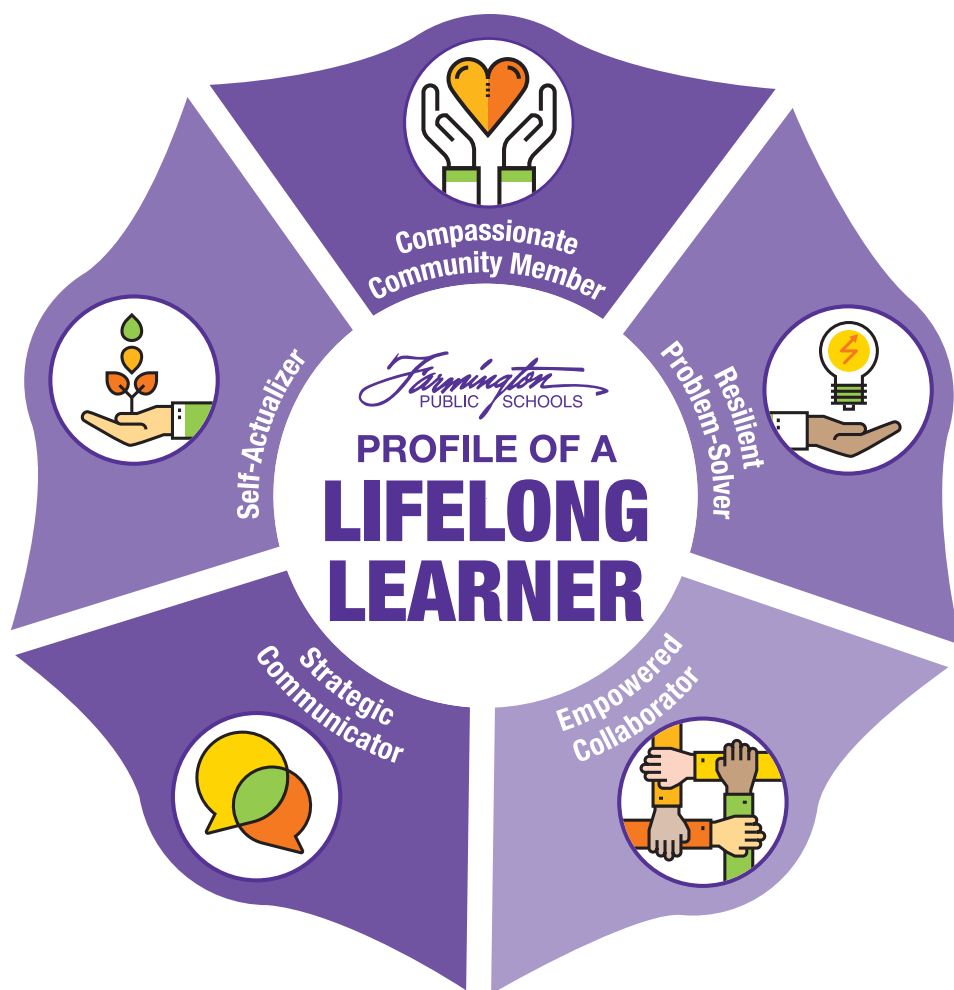
Vision

Together with our diverse community, Farmington Public Schools is committed to provide each and every learner equitable experiences to explore and develop their passions and interests in order to prepare for their future.

Mission

We are all safe in this environment as we Investigate, Grow, Express, Reflect, and Innovate.

PROFILE OF A LIFELONG LEARNER



Compassionate Community Member

FPS learners are compassionate community members who welcome the unique contribution of each individual, value the strength and power of community, and participate to create a positive and authentic impact in the community—personal, local, and global.



Resilient Problem Solver

FPS learners are resilient problem solvers who are empowered to persevere in their quest for solutions to problems and/or questions. Learners consider multiple perspectives, solicit and respond to feedback, identify the best solution for the situation, and navigate their own problem-solving pathway.



Empowered Collaborator

FPS learners give their best efforts while engaging in a productive exchange of ideas in working toward a common goal. Learners provide and receive respectful feedback, contribute their talents, thoughts, and opinions while respecting those of others, and develop effective ways of working together.



Strategic Communicator

FPS learners are able to use communication as a way to build understanding and form relationships. Learners are active listeners, consider the needs of their audience, and use a variety of methods to express ideas effectively. Learners are open to others' perspectives and ideas as they engage in civil discourse.



Self-Actualizer

FPS learners are in control of their educational pathway and their future. Learners set and strive toward goals based on self-awareness of strengths, interests, talents, and opportunities for growth. Using a growth mindset, they demonstrate self-compassion and self-acceptance as they become lifelong learners.

BUDGET DEVELOPMENT TIMELINE AND PARAMETERS

2024/25

2024/25 Budget Development Timeline

3/19/24	Board of Education Review of timeline/assumptions/parameters
3/19/24	Board approval of resolution to conduct public hearing on budget
5/30/24	Budget Document to Board of Education for 6/4/24 Board meeting
6/4/24	Board study session on proposed budget
6/4/24	Conduct budget and truth in budgeting hearing
6/18/24	Adopt the 2024/25 budget
6/18/24	Set tax levy

2024/25 Budget Parameters

Budget parameters are developed by the Business Office and reviewed by Central Office Cabinet. These parameters are then presented to and discussed with the Finance and Facilities Committee Meeting and then presented to the Board of Education at a regular public meeting. Input received at the Committee meeting or Board meeting is incorporated.

These parameters become the basis for the ensuing year's budget development. A concerted effort will be made to maintain the integrity of the District's instructional programs, staff development opportunities, and co-curricular activities. Attention will also be given to the continuing school improvement efforts needed to meet the requirements for District Accreditation and student achievement needs.

While the current Governor continues to focus on providing additional and stable funding for public education in Michigan, school districts around the state continue to experience a decline in pupil count, which directly impacts a district's operating budget. We will continue to closely monitor our revenues as well as operating costs to maintain financial stability. The proactive budget process is intended to allow the District to prioritize its expenditures and align these with the anticipated revenue sources. The process is ongoing with a multi-year approach to meeting the budget challenges. The goal of each year's budget process is to maintain a fund balance that at least falls within the board policy of 10-15 percent, if not higher.

The parameters for 2024/25 are as follows:

1. Student enrollment will be forecast using Plante Moran CRESA and StanFred updated projections. The "most likely" increase estimated by StanFred is 8 (general ed) students. Plante Moran CRESA estimates enrollment to increase by 50 students. Incoming classes have been larger than our graduating classes for the last few years. The Young Fives (Kindergarten) program was implemented in 2023/24 and attracted approximately 65 students. We are also seeing an increase in our out-of-district school of choice preliminary numbers. An increase in enrollment of 100 students has been factored into the 2024/25 budget based upon these outside enrollment projections, school of choice applicants and the difference between exiting 12th graders and

preliminary projections for incoming Kindergartners.

2. The economy in Michigan continues to be stable despite the record high inflation over the last year. Gretchen Whitmer, Michigan's Governor, presented her Omnibus budget on February 7, 2024 and proposed funding increases for K-12 Education. Her proposal continues moving Michigan towards a weighted funding formula. The foundation allowance increase was proposed at \$241 per pupil, which is a 2.5% increase in the base foundation. There were also funding increases proposed for MPSERS Offset, At-Risk, English language learners, Special Education and School Readiness Preschool programs. The budget also includes a proposal for mentoring grants to support and retain new teachers, school counselors and administrators and improve their instructional practices. In order to fund these increases, the Governor has proposed using \$670 million of funds that are supposed to be going into the MPSERS system to reduce the unfunded liability. She indicates that the health portion is now fully funded. In order to use these funds, a change in law would need to occur. There are also early indications that the State Aid Fund is not growing at the same level as it has in the last few years. We are currently estimating an increase of \$100 until the Senate and House present their budget proposals. For 2024/25, \$11,584 per pupil is used which includes a \$100 increase. After the Senate and House versions are released, we will consider whether any adjustment to the increased per pupil foundation allowance for 2024/25 is necessary. **The House and Senate released their budgets in April 2024 and proposed a per pupil foundation allowance of \$217 and \$302, respectively. Based upon these three budgets, a \$200 per pupil increase will be used in the 2024/25 budget.**
3. We anticipate that many of the categorical funding areas, such as adult education, early childhood and retirement funding, will continue at their current levels. Increases were proposed for At-risk, special education and retirement funding. A \$250,000 increase in special education funding is included to reflect higher costs in the current year. As mentioned above, the Governor has proposed increases for several other categoricals, however we will wait to see the House and Senate proposals before including any increases in funding.
4. Revenues from the nutrition services program will continue to cover direct program expenditures and the maximum amount of dollars will be budgeted to be transferred back to the general fund to support a portion of the indirect costs. Indirect costs are those costs not directly attributable to one cost objective. An example would be human resources, business services and custodial costs. These functions support the nutrition services program but the costs are not specifically identifiable to charge them to the fund. Currently the Nutrition Services Fund transfers approximately \$253,000 or 10.74% of total expenditures, excluding food costs, capital outlay and contract costs greater than \$25,000.
5. Federal grants which are received on an annual basis are expected to remain at the same level or increase slightly and are budgeted so that proceeds equal the budgeted expenditures. We will continue to closely monitor federal grants as several positions are paid through these funds. Should a portion of these funds be eliminated or not continued by the Federal Government, we would need to determine an alternate source of revenue to maintain these positions. One-time grant funds for ESSER III, ESSER III 11T, 23b Summer School and Homeless ARP Funds have been reduced in 2024/25 by approximately \$5.0 million for funds spent in the previous fiscal year. **Approximately \$6.8 million dollars has been reduced based upon spending in the current year.**
6. Revenues for PA-18, which is the funding received from Oakland Schools for the county-wide millage to help support special education costs, is projected to increase 1.0% to reflect higher special education costs overall as well as increased taxable values at the county level. **Based upon estimates received from Oakland Schools, a \$500,000 increase has been included in the 2024/25 budget.**
7. Wage costs will be budgeted at negotiated levels. At the current time, the District has two-year contracts, expiring 6/30/24, with its bus drivers and paraprofessional and secretarial staff. Two-year contracts, expiring 6/30/25 are in place with its teachers, school administrators and maintenance and cafeteria staff. Estimates will be incorporated into the forecast based upon these contracts. Social security and Medicare costs will be budgeted as 7.65% of negotiated wages. **For the two contracts expiring on 6/30/24, estimated costs have been included as bargaining continues to progress.**

8. Reductions in wages and benefits for replacement savings for 10 teacher retirements has been included based upon the known the retirements at the present time. **Replacement savings for 24 teacher retirements has been included.**
9. The projected MPSERS retirement rate will be at **31.36%** of wages (an increase of .02 percentage points over 2023/24 as proposed in the Governor's budget however the final rate has not yet been determined by MPSERS) with an additional 16.89% for the Unfunded Actuarial Accrued Liability (UAAL) liability for a total rate of **48.23%**. The rate of UAAL for FPS is estimated at approximately 16.74% as the proportionate share of the District payroll to the State's payroll. A retirement rate of **48.0%** will be used for the 2024/25 budget.
10. Based upon current claims cost data, we are estimating claims to remain in line with our current illustrative rates. Employees continue to contribute between 20 – 30% of the illustrative rate for the plan cost. The Insurance Advisory Committee continues to monitor health insurance costs. There have been positive results in the Benefit Stabilization fund over the last several years, however, an increase in claims costs has been occurring in the current year. A 5% increase in benefit costs has been included in the General Fund for 2024/25. Any claims overages that may occur in the current year would be absorbed by the Benefit Stabilization Fund. **Based on current claims costs, a 10% increase in benefit costs has been included.**
11. Revenues from preschool education will move toward covering direct program costs, as well a portion of indirect program costs. In a typical year, preschool education covers approximately 4.0% of its indirect costs.
12. Special education programs, in collaboration with other school districts, will continue to align staffing similar to the center program design model of the ISD. Other school districts will be billed for their proportionate share of students educated within the programs. Approximately \$409,000 will be budgeted for 2024/25 based upon the 2023/24 estimated revenue.
13. The Capital Projects Technology Fund had a fund balance of \$1,605,934 at June 30, 2023. This fund has been used in the past to keep equipment in the District's network operations center up-to-date and for the purchase of staff and student computers, printers and other ancillary technology equipment needs. In the 2023-24 budget, \$300,000 is being transferred into this fund from the General Fund for future technology needs. An additional \$300,000 will be budgeted to be transferred into this fund from the General Fund in 2024-25.
14. Expenditures for bus purchases and maintenance (large capital projects) were made from the Bus Purchases/Maintenance Fund prior to the 2015 and 2020 Building & Site Funds (bond funds). The Bus Purchases/Maintenance Fund had a fund balance of \$3,440,132 at June 30, 2023. In the 2023-24 budget, \$600,000 is being transferred into this fund from the General Fund for bus replacements and future capital needs. An additional \$600,000 will be budgeted to be transferred into this fund from the General Fund in 2024-25.
15. The District will continue to explore and implement cost savings and cost containment measures. The District has several initiatives in place to do this such as the Green Team and the Energy Savings Program.
16. Other costs and revenues are anticipated to remain flat with the exception of utilities and fuel costs which are estimated to increase approximately 3% over 2023/24 estimates.
17. To provide transparency, financial and budget reports are made available to the public on the District's website. Financial reports will continue to be prepared in accordance with the International Association of School Business Officials Certificate of Excellence in Financial Reporting, the highest standard of excellence.

Financial Section

**Farmington Public School District
Summary of Budgets
All Fund Types
2024-2025**

GOVERNMENTAL					PROPRIETARY
MEMORANDUM					INTERNAL
TOTAL ALL	GENERAL	DEBT	SPECIAL	CAPITAL	SERVICE
GOVERNMENTAL	FUND	SERVICE	REVENUE	PROJECTS	FUND
FUNDS		FUND	FUND	FUND	

Revenue:

Property Taxes	\$ 62,125,613	\$ 46,628,415	\$ 15,497,198	\$ -	\$ -	\$ -
Tuition	1,250,237	1,250,237	-	-	-	-
Earnings on Investments	4,164,134	2,400,000	350,000	139,134	1,275,000	150,000
Other Local	3,511,582	1,808,418	-	1,703,164	-	19,894,258
<i>Total Local Revenue</i>	71,051,566	52,087,070	15,847,198	1,842,298	1,275,000	20,044,258
Interdistrict Revenue	13,070,879	13,070,879	-	-	-	-
State Membership Revenue	56,188,328	56,188,328	-	-	-	-
State Categorical Revenue	53,674,739	50,862,409	173,883	2,638,447	-	-
<i>Total State Revenue</i>	109,863,067	107,050,737	173,883	2,638,447	-	-
Federal Revenue	9,395,028	7,054,921	-	2,340,107	-	-
Transfers & Other Transactions	1,251,538	270,787	-	80,751	900,000	-
Total Revenue	204,632,078	179,534,394	16,021,081	6,901,603	2,175,000	20,044,258

Expenditures:

Salaries	89,801,443	88,551,425	-	1,250,018	-	-
Employee Benefits	64,719,606	63,889,083	-	830,523	-	20,044,258
Purchased Services	19,705,883	19,556,006	-	149,877	-	-
Supplies & Other	13,057,963	9,013,638	-	4,044,325	-	-
Capital Outlay	17,782,751	358,329	-	550,000	16,874,422	-
Payments to Other Districts	1,384,149	1,384,149	-	-	-	-
Transfers & Other Transactions	1,146,387	900,000	-	246,387	-	-
Debt Service	15,020,844	-	15,020,844	-	-	-
Total Expenditures	222,619,026	183,652,630	15,020,844	7,071,130	16,874,422	20,044,258
Excess Revenue over (under) Expenditures	(17,986,948)	(4,118,236)	1,000,237	(169,527)	(14,699,422)	-
Beginning Fund Balance	72,057,939	38,024,646	1,804,863	2,922,793	29,305,637	674,521
Ending Fund Balance	\$ 54,070,991	\$ 33,906,410	\$ 2,805,100	\$ 2,753,266	\$ 14,606,215	\$ 674,521

BASIS OF PRESENTATION

The accounting system of the District is organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenue and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped into three broad fund categories: governmental, fiduciary and proprietary. In addition, the District maintains two account groups.

Governmental Funds

Governmental funds are those through which most District functions typically are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities are accounted for through governmental funds.

General Fund - The general fund is used to record the general operations of the District pertaining to education and those operations not provided for in other funds. Included are all transactions related to the approved current operating budget.

Instruction - Instruction includes the activities dealing directly with the teaching of pupils or the interaction between teacher and pupils. Teaching may be provided for pupils in a school classroom; in another location, such as online, in a home or hospital; and other learning situations, such as those involving co-curricular activities. Included here are the activities of aides, assistants of any type and supplies and machines that assist directly in the instructional process.

Support Services - Support services are those services that provide administrative, technical (such as guidance and health) and logistical support to facilitate and enhance instruction and, to a lesser degree, community services. Support services exist as adjuncts for the fulfillment of the objectives of instruction, rather than as entities within themselves. Support services also include the activities of the athletic program at the middle and high school levels.

Community Services - Community services are those services provided by the District outside of K-12 instruction including the operation of the community education preschool program and enrichment classes.

Building and Site Improvements - All fixed asset purchases for land, buildings and sites, are classified as building and site improvements.

Intergovernmental Payments – Payments made to other governments for programs our students attend.

Transfers & Other Transactions – Transfers to the Capital Projects (Technology/Other Projects) and Capital Projects (Maintenance/Bus Purchases) Funds.

Debt Service Fund - Debt service funds are used to record tax and interest revenue and the payment of interest, principal and other expenditures on long-term debt.

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The school service funds are used to segregate, for administrative purposes, the transactions of a particular activity from regular revenue and expenditure accounts. The District maintains full control of these funds. The special revenue funds used within the District are the Nutrition Services Fund and the Student Activities Fund. Any operating surplus in the Nutrition Services remains in this fund.

The Nutrition Services Fund records all transactions associated with the mandated federal school lunch program including federal and State revenues and revenues from student paid lunches as well as costs associated with the program.

The Student Activities fund was created in 2019/20 as a result of anticipated changes in accounting standards (GASB 84), which require schools to report these funds as a special revenue fund. The Student Activities Fund records all receipts and disbursement of money from student related activities such as fees, extracurricular activities and fund raising events. Implementation of the new standards required in GASB 84 occurred during the 2020/21 fiscal year.

Capital Projects Fund – Historically, this fund has been used to account for financial resources to be used for the acquisition, construction or major renovation of facilities.

The District separated this fund into five distinct funds: Technology/Other Projects, Maintenance/Bus Purchases, Building & Site 2018, Building & Site 2020 and Building & Site 2023.

The Capital Projects (Technology/Other Projects) Fund will be used for the replacement and addition of computers and other related technology. The revenue source for this fund will be transfers from the General Fund.

The Capital Projects (Maintenance/Bus Purchases) Fund will be used to purchase buses, fund maintenance projects throughout the District and purchase property in the short-term. The revenue source for this fund will be transfers from the General Fund.

The Capital Projects (Building & Site 2018) Fund contains proceeds of the 2018 bond issue to be used for continued remodeling of buildings for safety and security improvements; constructing additions to, equipping, furnishing, reequipping, refurnishing and remodeling buildings, including classroom, auditorium and media center improvements; improving and developing sites, including outdoor athletic facilities, playgrounds and structures; acquiring school buses and acquiring and installing technology infrastructure and equipment.

The Capital Projects (Building & Site 2020) Fund contains proceeds of the 2020 bond issue to be used for continued remodeling of buildings for safety and security improvements; constructing additions to, equipping, furnishing, reequipping, refurnishing and remodeling buildings, including classroom, auditorium and media center improvements; improving and developing sites, including outdoor athletic facilities, playgrounds and structures; acquiring school buses and acquiring and installing technology infrastructure and equipment.

The Capital Projects (Building & Site 2023) Fund contains proceeds of the 2020 bond issue to be used for the remodeling of buildings for safety and security improvements; constructing additions to, equipping, furnishing, reequipping, refurnishing and remodeling buildings, including classroom, auditorium and media center improvements; improving and developing sites, including outdoor athletic facilities, playgrounds and structures; acquiring school buses and acquiring and installing technology infrastructure and equipment.

Proprietary Fund

The proprietary fund reporting focuses on economic resources measurement and an accounting method called full accrual accounting. The proprietary fund statements present a long-term view of operations and the services they provide to other funds.

Internal service funds account for benefit stabilization services provided to other departments and funds of the School District on a cost-reimbursement basis.

The Benefit Stabilization Fund is used to account for health, dental, vision, life insurance and long-term disability expenditures which will then be charged to other funds in the District.

Account Groups

Account groups are not funds - they do not reflect available financial resources and related liabilities or the measurement of results of operations - but are the District's accounting records of the general fixed assets and general long-term debt. The general Fixed Assets Account Group is used to maintain records of the cost of property owned by the District. The General Long-term Debt Account Group is used to record the District's outstanding bonded debt, long-term notes payable and other noncurrent obligations of the District. This group is not budgeted, and therefore not presented in this report.

PROPOSED GENERAL FUND BUDGET

The General Fund budget is the primary operational fund of the District. It is the fund containing the day-to-day operating expenses of the District including teachers, support staff and administrators and their fringe benefit costs as well as supplies, purchased services and capital outlay. The following charts provide a breakdown of revenues by object and expenditures by function for each budget line as it is adopted by the Board. Expenditures by function provide the purpose for the expenditure. A breakdown of expenditures by object is also included.

Total General Fund revenue is budgeted at \$179,534,394 a decrease of \$4,435,746 or 2.4% from 2023/24. This net decrease is due to many factors including: a projected enrollment increase of 100 students for school of choice applications, an increase in the foundation allowance, an increase in other categorical state revenue for higher special education costs in 2023/24, an increase in property tax revenues due to higher taxable values, and a decrease in one-time federal grants for ESSER funding related to the COVID-19 pandemic.

Expenditures are budgeted at \$183,652,630, an increase of \$706,549 or 0.4% from 2023/24. This net increase is due to several factors: an increase in wage and benefit costs for contract settlements, an increase in custodial costs, an increase in benefit costs, a decrease in wage and benefit costs for the retirement of twenty-four teaching positions and a decrease in costs for one-time federal grants from ESSER funding.

Expenditures are budgeted to exceed revenues by \$4,118,236 for 2024/25 resulting in a fund balance of \$33,906,410 or 18.5% of expenditures.

The Debt Service Fund reflects a stable millage rate despite the passing of our 2020 Building and Site Bonds, due to higher taxable values and less tax write-offs. The millage rate for 2024/25 will be 3.20 mills to cover the principal and interest payments budgeted and due in 2024/25.

The Special Revenue (Nutrition Services) Fund is projected to use \$169,527 of fund balance in 2024/25. Capital expenditures are budgeted at \$550,000 for new equipment and updating serving lines at various buildings. Revenues are budgeted at \$5,501,603, a slight increase from the previous year as it is assumed the National School Lunch Program along with the State's Program to provide funding for free breakfast and lunch will continue. Federal revenue is expected to remain stable under the traditional National School Lunch Program. Total expenditures are budgeted at \$5,671,130 which includes a transfer to the General Fund of \$246,387 to cover the allowable indirect costs of running the program. The Nutrition Service Fund is only allowed to keep three months of costs in its fund balance. Any excess fund balance, which is calculated by the State each year, must be spent in the following year based upon a spend-down plan that is submitted to the State.

The Special Revenue (Student Activities) Fund was created as a result of changes in accounting standards (GASB 84) which require schools to report certain student activities funds in a special revenue fund. The District implemented the new standard in the 2020/21 fiscal year. Revenues and Expenditures have been budgeted at \$1,400,000 to reflect actual activity in this fund as we operate under a more normal school year.

The Capital Projects (Technology/Other Projects) Fund and the Capital Projects (Bus Purchases/Maintenance) Fund are budgeted to receive \$300,000 and \$600,000, respectively, in transfers from the General Fund in 2024/25. Funds are earmarked in these two funds for future technology needs, including device refresh, as well as the purchase of new busses and larger repairs and maintenance of our facilities.

The Capital Projects (Building & Site – 2018) Fund, which includes the proceeds from the issuance of Series II of the 2015 bond, includes the estimated bond costs to be spent. These funds will allow the District to continue the final phase of construction and projects are expected to be completed during 2022/23.

The Capital Projects (Building & Site – 2020) Fund, which includes the proceeds from the issuance of Series I of the bond, includes the estimated bond costs to be spent on Phase I of projects. These funds will allow the District to continue the next phase of construction and projects are expected to be completed during 2024/25. Expenditures are budgeted at \$1,874,422 for 2024/25.

The Capital Projects (Building & Site – 2023) Fund, which includes the proceeds from the issuance of Series II of the 2020 bond, includes the estimated bond costs to be spent on Phase II of projects. These funds will allow the District to continue the final phase of construction as well as continue to replace busses and update technology. Expenditures are budgeted at \$15,000,000 for 2024/25.

Funding of Schools

The State levies a statewide property tax of 6 mills on all property (except for industrial personal property), which is deposited into the State School Aid fund along with sales and income taxes earmarked for education. Legislatively, the State determines the amount districts will receive annually by determining the per pupil foundation provided for all students. The per pupil foundation times the number of regular education students is provided by a combination of State Aid and a local levy of 18 mills on non-homestead property and 6 mills on commercial personal property. Some districts, such as Farmington, are able to levy additional millage on homestead, commercial personal and industrial personal property, also known as a hold harmless millage. This millage generates \$1,876 per pupil in addition to the per pupil foundation guaranteed by the State. The 18 mills on non-homesteads is subject to the Headlee limitation and must be rolled back if the 2024 taxable value increases faster than the rate of inflation after considering taxable value adds and losses. For the 2024/25 school year, the millage rate is 18 mills as no Headlee rollback occurred.

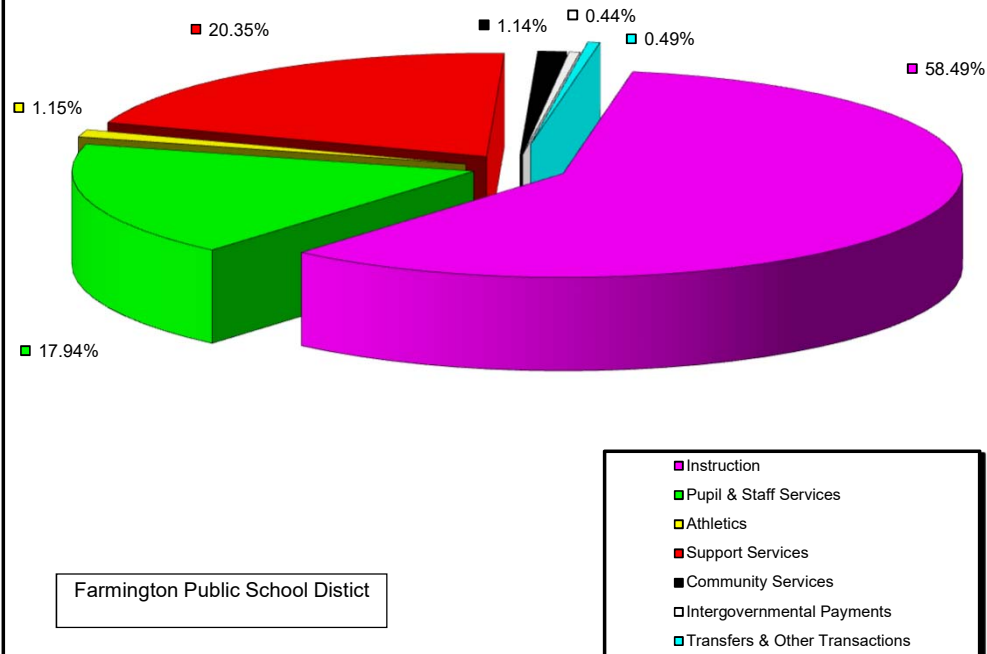
For 2024/25, Farmington will collect \$11,684 of the estimated per pupil foundation. Of the \$11,484 per pupil foundation allowance, \$3,402 will be generated with 18.0000 mills levied on non-homestead properties and \$6,406 per pupil will come from State Aid. The balance of \$1,876 is generated by a hold harmless levy of 5.2029 mills on homesteads. As homestead taxable values increase and the number of pupils decrease, the amount of hold harmless millage levied is decreased. Since the District's actual blended pupil count is unknown at this time, a rate of 5.2029 mills is proposed for levy in July 2024. If necessary, an adjustment to the millage rate will occur on the December 2024 tax levy.

Farmington Public School District 2024-2025 Budget

General Fund by Function

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
Revenue:					
Property Taxes	\$ 41,911,111	\$ 40,688,411	\$ 42,256,475	\$ 44,713,369	\$ 46,628,415
Tuition	374,658	986,737	1,147,720	1,250,237	1,250,237
Earnings on Investments	22,859	76,491	1,609,243	2,400,000	2,400,000
Other Local	1,650,263	2,104,460	2,523,456	1,813,055	1,808,418
Total Local Revenue	43,958,891	43,856,099	47,536,894	50,176,661	52,087,070
Interdistrict Revenue	12,176,602	12,621,598	11,433,667	12,577,974	13,070,879
State Membership Revenue	52,677,685	50,327,100	52,584,875	55,512,634	56,188,328
State Categorical Revenue	26,072,361	28,850,742	43,185,436	51,641,163	50,862,409
Total State Revenue	78,750,046	79,177,842	95,770,311	107,153,797	107,050,737
Federal Revenue	9,421,127	8,342,617	9,634,875	13,796,499	7,054,921
Transfers & Other Transactions	146,710	185,931	1,270,272	265,209	270,787
Total Revenue	144,453,376	144,184,087	165,646,019	183,970,140	179,534,394
Expenditures:					
Elementary Instruction	29,778,990	31,037,643	32,229,223	34,732,025	35,501,629
Middle School Instruction	13,319,636	14,081,913	16,749,149	18,064,313	17,591,284
High School Instruction	18,538,574	18,460,608	20,168,821	21,537,178	21,986,365
Other Basic Programs	612,074	1,196,744	876,833	1,483,235	1,246,862
Added Needs	19,522,878	21,002,153	24,669,727	29,741,949	30,818,315
Adult Education	189,560	171,385	177,071	277,891	277,891
Total Instruction	81,961,712	85,950,446	94,870,824	105,836,591	107,422,346
Pupil Services	13,472,739	15,397,715	16,722,326	21,467,251	20,758,594
Instructional Staff Services	6,145,215	7,895,742	8,217,054	11,619,463	12,180,187
General Administration	1,788,738	1,358,833	1,251,558	1,334,007	1,312,930
School Administration	6,767,690	6,745,971	7,507,675	7,609,152	8,001,733
Business	1,282,934	1,350,869	1,531,409	1,593,150	1,675,802
Maintenance & Operations	9,893,156	9,730,200	11,513,552	13,152,754	13,200,200
Transportation	4,394,010	5,967,125	6,938,307	8,064,155	7,753,615
Athletics	1,435,124	1,815,060	2,025,793	2,097,540	2,113,137
Other Central Services	3,263,980	3,733,718	4,394,542	4,896,632	5,043,869
Other Support Services	1,147,639	322,712	34,143	436,533	381,859
Total Support Services	49,591,225	54,317,945	60,136,359	72,270,637	72,421,926
Community Services	1,158,934	1,668,289	2,030,442	2,301,589	2,102,464
Intergovernmental Payments	1,000,846	949,469	1,022,368	798,382	805,894
Building and Site Improvements	-	-	214,940	838,882	-
Transfers & Other Transactions	900,000	900,000	2,000,000	900,000	900,000
Total Expenditures	134,612,717	143,786,149	160,274,933	182,946,081	183,652,630
Beginning Fund Balance	21,390,904	31,231,563	31,629,501	37,000,587	38,024,646
Ending Fund Balance	\$ 31,231,563	\$ 31,629,501	\$ 37,000,587	\$ 38,024,646	\$ 33,906,410

Expenditures by Function 2024-2025 General Fund Budget



Expenditure Budget By Function

	2022-23 Actual	2023-24 Revised	2024-25 Budget	% Increase (Decrease)	% Budget
Instruction	\$ 94,870,824	\$ 105,836,591	\$ 107,422,346	1.50%	58.49%
Pupil & Staff Services	24,939,380	33,086,714	32,938,781	(0.45%)	17.94%
Athletics	2,025,793	2,097,540	2,113,137	0.74%	1.15%
Support Services	33,171,186	37,086,383	37,370,008	0.76%	20.35%
Community Services	2,030,442	2,301,589	2,102,464	(8.65%)	1.14%
Intergovernmental Payments	1,022,368	798,382	805,894	0.94%	0.44%
Building Improvements	214,940	838,882	-	(100.00%)	0.00%
Transfer & Other Transactions	2,000,000	900,000	900,000	-	0.49%
Total Expenditures	\$ 160,274,933	\$ 182,946,081	\$ 183,652,630	0.39%	100.00%

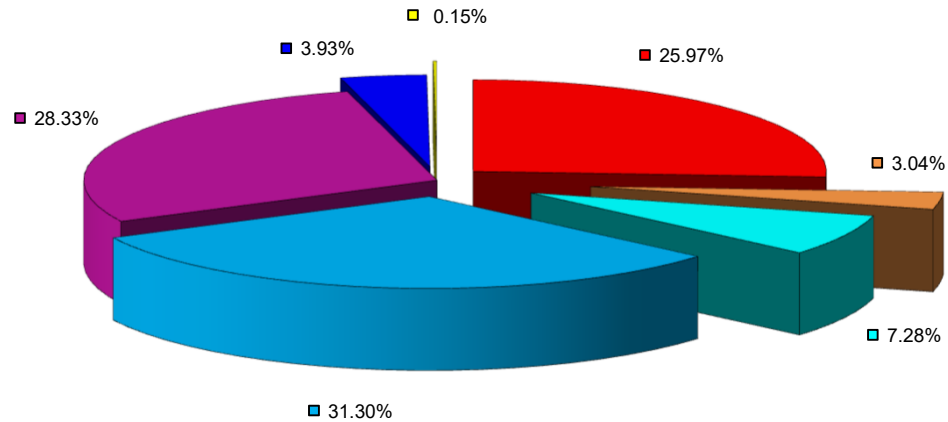
Farmington Public School District

2024-2025 Budget

General Fund by Object

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
Revenue:					
Property Taxes	\$ 41,911,111	\$ 40,688,411	\$ 42,256,475	\$ 44,713,369	\$ 46,628,415
Tuition	374,658	986,737	1,147,720	1,250,237	1,250,237
Earnings on Investments	22,859	76,491	1,609,243	2,400,000	2,400,000
Other Local Revenue	1,650,263	2,104,460	2,523,456	1,813,055	1,808,418
Interdistrict Revenue	12,176,602	12,621,598	11,433,667	12,577,974	13,070,879
State Foundation Allowance	52,677,685	50,327,100	52,584,875	55,512,634	56,188,328
State Categorical Revenue	26,072,361	28,850,742	43,185,436	51,641,163	50,862,409
Federal Revenue	9,421,127	8,342,617	9,634,875	13,796,499	7,054,921
Transfers & Other Transactions	146,710	185,931	1,270,272	265,209	270,787
 Total Revenue	 144,453,376	 144,184,087	 165,646,019	 183,970,140	 179,534,394
 Expenditures:					
Salaries	68,576,679	72,374,789	74,656,086	86,686,466	88,551,425
Employee Benefits	46,255,757	49,001,033	58,829,948	62,005,403	63,889,083
Purchased Services	10,659,553	14,349,175	16,310,354	20,612,574	19,556,006
Supplies & Other	6,407,074	5,772,222	6,554,265	10,167,513	9,013,638
Capital Outlay	66,410	133,397	356,954	1,197,211	358,329
Payments to Other Districts	1,747,244	1,255,533	1,567,326	1,376,914	1,384,149
Transfers & Other Transactions	900,000	900,000	2,000,000	900,000	900,000
 Total Expenditures	 134,612,717	 143,786,149	 160,274,933	 182,946,081	 183,652,630
 Excess Revenue over (under) Expenditures	 9,840,659	 397,938	 5,371,086	 1,024,059	 (4,118,236)
 Beginning Fund Balance	 21,390,904	 31,231,563	 31,629,501	 37,000,587	 38,024,646
 Ending Fund Balance	 \$ 31,231,563	 \$ 31,629,501	 \$ 37,000,587	 \$ 38,024,646	 \$ 33,906,410

Revenue 2024-2025 General Fund Budget



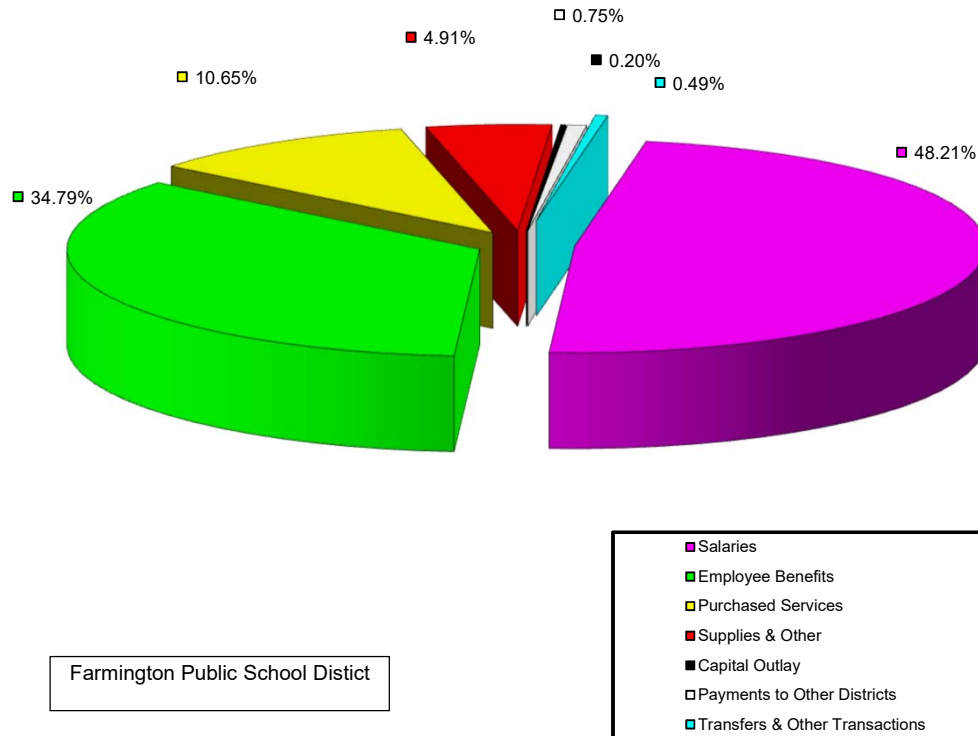
Farmington Public School District

- Property Taxes
- Other Local Revenue
- Interdistrict Revenue
- Membership Revenue
- Categorical Revenue
- Federal Revenue
- Transfers & Other Transactions

Revenue Budget By Object

	2022-23 Actual	2023-24 Revised	2024-25 Budget	% Increase (Decrease)	% Budget
Property Taxes	\$42,256,475	\$44,713,369	\$46,628,415	4.28%	25.97%
Other Local Revenue	5,280,419	5,463,292	5,458,655	(0.08%)	3.04%
Interdistrict Revenue	11,433,667	12,577,974	13,070,879	3.92%	7.28%
State Membership Revenue	52,584,875	55,512,634	56,188,328	1.22%	31.30%
State Categorical Revenue	43,185,436	51,641,163	50,862,409	(1.51%)	28.33%
Federal Revenue	9,634,875	13,796,499	7,054,921	(48.86%)	3.93%
Transfers & Other Transactions	1,270,272	265,209	270,787	2.10%	0.15%
Total Revenue	\$165,646,019	\$183,970,140	\$179,534,394	8.38%	100.00%

Expenditures by Object 2024-2025 General Fund Budget



Expenditure Budget By Object

	2022-23 Actual	2023-24 Revised	2024-25 Budget	% Increase (Decrease)	% Budget
Salaries	\$ 74,656,086	\$ 86,686,466	\$ 88,551,425	2.15%	48.21%
Employee Benefits	58,829,948	62,005,403	63,889,083	3.04%	34.79%
Purchased Services	16,310,354	20,612,574	19,556,006	(5.13%)	10.65%
Supplies & Other	6,554,265	10,167,513	9,013,638	(11.35%)	4.91%
Capital Outlay	356,954	1,197,211	358,329	(70.07%)	0.20%
Payments to Other Districts	1,567,326	1,376,914	1,384,149	0.53%	0.75%
Transfers & Other Transactions	2,000,000	900,000	900,000	-	0.49%
Total Expenditures	\$ 160,274,933	\$ 182,946,081	\$ 183,652,630	0.39%	100.00%

Farmington Public School District

2024-2025 Budget

Debt Service Fund

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
Revenue:					
Property Taxes	\$ 12,319,706	\$ 12,755,510	\$ 13,618,668	\$ 14,499,129	\$ 15,497,198
Earnings on Investments	3,697	4,777	209,241	350,000	350,000
State Revenue	171,088	162,292	163,526	173,883	173,883
<i>Total Revenue</i>	12,494,491	12,922,579	13,991,435	15,023,012	16,021,081
Expenditures:					
Principal on 2015 Bond	2,765,000	2,915,000	3,070,000	3,215,000	3,380,000
Interest on 2015 Bond	2,954,250	2,816,000	2,670,250	2,516,750	2,356,000
Principal on 2018 Bond	2,050,000	2,100,000	2,150,000	2,225,000	2,300,000
Interest on 2018 Bond	1,668,094	1,606,594	1,543,594	1,479,094	1,412,344
Principal on 2020 Bond	1,250,000	1,340,000	1,475,000	875,000	1,000,000
Interest on 2020 Bond	2,134,089	2,350,850	2,297,250	2,238,250	2,203,250
Principal on 2023 Bond	-	-	-	970,000	1,020,000
Interest on 2023 Bond	-	-	-	1,350,750	1,302,250
Other expenditures	24,343	31,169	19,612	47,000	47,000
<i>Total Expenditures</i>	12,845,776	13,159,613	13,225,706	14,916,844	15,020,844
Excess Revenue over (under) Expenditures	(351,285)	(237,034)	765,729	106,168	1,000,237
Beginning Fund Balance	1,521,285	1,170,000	932,966	1,698,695	1,804,863
Ending Fund Balance	\$ 1,170,000	\$ 932,966	\$ 1,698,695	\$ 1,804,863	\$ 2,805,100

Farmington Public School District

2024-2025 Budget

Nutrition Services Fund

2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
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Revenue:

Earnings on Investments	\$ 945	\$ 3,421	\$ 95,979	\$ 139,134	\$ 139,134
Other Local	3,795	199,584	1,500,670	303,164	303,164
State Categorical Revenue	155,101	43,394	283,422	2,638,447	2,638,447
Federal Revenue	2,307,874	4,495,707	2,310,253	2,340,107	2,340,107
Transfers & Other Transactions	73,900	74,838	83,251	77,341	80,751
<i>Total Revenue</i>	2,541,615	4,816,944	4,273,575	5,498,193	5,501,603

Expenditures:

Salaries	685,017	820,305	878,394	1,226,543	1,250,018
Employee Benefits	484,945	545,146	547,454	852,481	830,523
Purchased Services	91,356	296,180	401,907	149,877	149,877
Supplies & Other	981,269	1,857,202	1,961,582	2,643,482	2,644,325
Capital Outlay	201,746	52,246	238,591	828,197	550,000
Transfers & Other Transactions	138,519	140,931	137,957	240,809	246,387
<i>Total Expenditures</i>	2,582,852	3,712,010	4,165,885	5,941,389	5,671,130
Excess Revenue over (under) Expenditures	(41,237)	1,104,934	107,690	(443,196)	(169,527)
Beginning Fund Balance	1,348,680	1,307,443	2,412,377	2,520,067	2,076,871
Ending Fund Balance	\$ 1,307,443	\$ 2,412,377	\$ 2,520,067	\$ 2,076,871	\$ 1,907,344

Farmington Public School District

2024-2025 Budget

Student Activities Fund

2020-21	2021-22	2022-23	2023-24	2024-25
Actual	Actual	Actual	Revised	Budget

Revenue:

Earnings on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local	346,406	529,938	1,175,536	1,400,000	1,400,000
Transfers & Other Transactions	-	-	-	-	-
<i>Total Revenue</i>	346,406	529,938	1,175,536	1,400,000	1,400,000

Expenditures:

Supplies & Other	381,564	520,508	1,199,256	1,400,000	1,400,000
Transfers & Other Transactions	-	-	-	-	-
<i>Total Expenditures</i>	381,564	520,508	1,199,256	1,400,000	1,400,000
Excess Revenue over (under) Expenditures	(35,158)	9,430	(23,720)	-	-
Beginning Fund Balance (as restated)	895,370	860,212	869,642	845,922	845,922
Ending Fund Balance	\$ 860,212	\$ 869,642	\$ 845,922	\$ 845,922	\$ 845,922

Farmington Public School District

2024-2025 Budget

Capital Projects (Technology/Other Projects) Fund

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget
Revenue:					
Earnings on Investments	\$ 218	\$ 1,572	\$ 52,500	\$ 75,000	\$ 75,000
Transfers & Other Transactions	300,000	300,000	700,000	300,000	300,000
<i>Total Revenue</i>	300,218	301,572	752,500	375,000	375,000
Expenditures:					
Capital Outlay	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-
Excess Revenue over (under) Expenditures	300,218	301,572	752,500	375,000	375,000
Beginning Fund Balance	251,644	551,862	853,434	1,605,934	1,980,934
Ending Fund Balance	\$ 551,862	\$ 853,434	\$ 1,605,934	\$ 1,980,934	\$ 2,355,934

Farmington Public School District

2024-2025 Budget

Capital Projects (Maintenance/Bus Purchases) Fund

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget
Revenue:					
Transfers & Other Transactions	\$ 600,000	\$ 600,000	\$ 1,300,000	\$ 600,000	\$ 600,000
<i>Total Revenue</i>	600,000	600,000	1,300,000	600,000	600,000
Expenditures:					
Capital Outlay	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-
Excess Revenue over (under) Expenditures	600,000	600,000	1,300,000	600,000	600,000
Beginning Fund Balance	940,132	1,540,132	2,140,132	3,440,132	4,040,132
Ending Fund Balance	\$ 1,540,132	\$ 2,140,132	\$ 3,440,132	\$ 4,040,132	\$ 4,640,132

Farmington Public School District

2024-2025 Budget

Capital Projects (Building & Site - 2018) Fund

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	125,866	14,650	218,753	9,324	-
Proceeds from Sale of Bond	-	-	-	-	-
Transfers & Other Transactions	58,859	516,880	-	-	-
<i>Total Revenue</i>	184,725	531,530	218,753	9,324	-
Expenditures:					
Capital Outlay	10,580,717	1,758,903	6,856,698	137,332	-
<i>Total Expenditures</i>	10,580,717	1,758,903	6,856,698	137,332	-
Excess Revenue over (under) Expenditures	(10,395,992)	(1,227,373)	(6,637,945)	(128,008)	-
Beginning Fund Balance	18,389,318	7,993,326	6,765,953	128,008	-
Ending Fund Balance	\$ 7,993,326	\$ 6,765,953	\$ 128,008	\$ -	\$ -

Farmington Public School District

2024-2025 Budget

Capital Projects (Building & Site - 2020) Fund

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	91,964	101,724	1,496,528	1,400,000	200,000
Proceeds from Sale of Bond	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Revenue</i>	91,964	101,724	1,496,528	1,400,000	200,000
Expenditures:					
Purchased Services	52,477	303,921	-	-	-
Capital Outlay	2,113,186	17,455,384	26,002,730	23,296,640	1,874,422
Bond Issuance Costs	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Expenditures</i>	2,165,663	17,759,305	26,002,730	23,296,640	1,874,422
Excess Revenue over (under) Expenditures	(2,073,699)	(17,657,581)	(24,506,202)	(21,896,640)	(1,674,422)
Beginning Fund Balance	67,808,544	65,734,845	48,077,264	23,571,062	1,674,422
Ending Fund Balance	\$ 65,734,845	\$ 48,077,264	\$ 23,571,062	\$ 1,674,422	\$ -

Farmington Public School District

2024-2025 Budget

Capital Projects (Building & Site - 2023) Fund

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	255,557	1,500,000	1,000,000
Proceeds from Sale of Bond	-	-	30,086,969	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Revenue</i>	-	-	30,342,526	1,500,000	1,000,000
Expenditures:					
Purchased Services	-	-	-	-	-
Capital Outlay	-	-	-	10,000,000	15,000,000
Bond Issuance Costs	-	-	232,377	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Expenditures</i>	-	-	232,377	10,000,000	15,000,000
Excess Revenue over (under) Expenditures	-	-	30,110,149	(8,500,000)	(14,000,000)
Beginning Fund Balance	-	-	-	30,110,149	21,610,149
Ending Fund Balance	\$ -	\$ -	\$ 30,110,149	\$ 21,610,149	\$ 7,610,149

Farmington Public School District

2024-2025 Budget

Benefit Stabilization Fund

2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget
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Revenue:

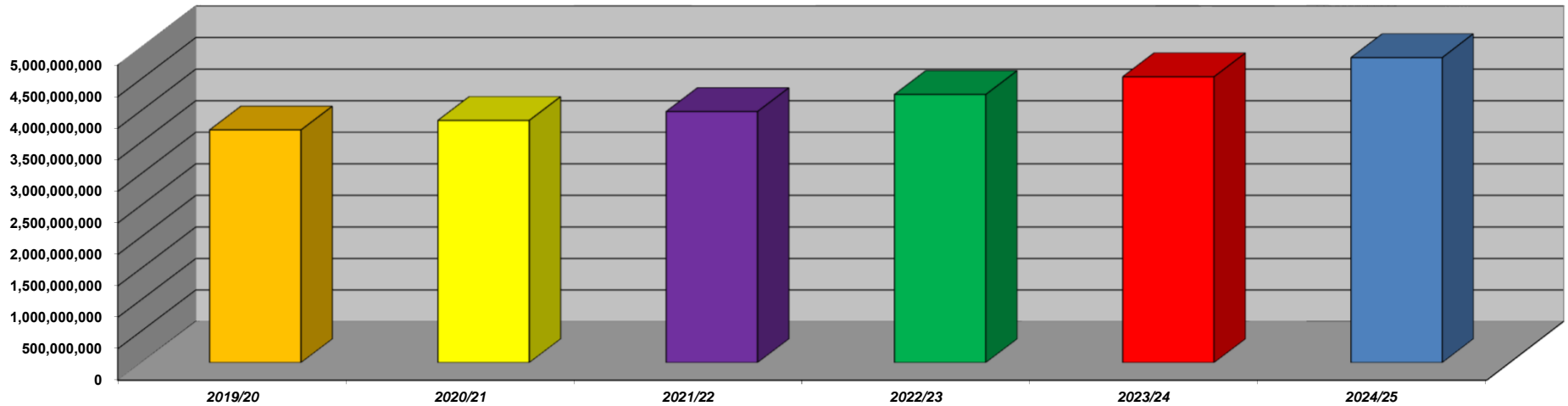
Earnings on Investments	\$ 3,185	\$ 7,039	\$ 125,845	\$ 150,000	\$ 150,000
Other Local	15,649,090	16,348,660	16,296,357	17,151,907	19,894,258
Transfers & Other Transactions	-	-	-	-	-
<i>Total Revenue</i>	15,652,275	16,355,699	16,422,202	17,301,907	20,044,258

Expenditures:

Salaries	-	-	-	-	-
Employee Benefits	16,044,007	16,558,005	16,652,499	18,222,053	20,044,258
Purchased Services	-	-	-	-	-
Supplies & Other	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<i>Total Expenditures</i>	16,044,007	16,558,005	16,652,499	18,222,053	20,044,258
Excess Revenue over (under) Expenditures	(391,732)	(202,306)	(230,297)	(920,146)	-
Beginning Fund Balance	2,419,002	2,027,270	1,824,964	1,594,667	674,521
Ending Fund Balance	\$ 2,027,270	\$ 1,824,964	\$ 1,594,667	\$ 674,521	\$ 674,521

Taxable Values and Millage Information

Farmington Public School District Total Taxable Value - 2020-2025

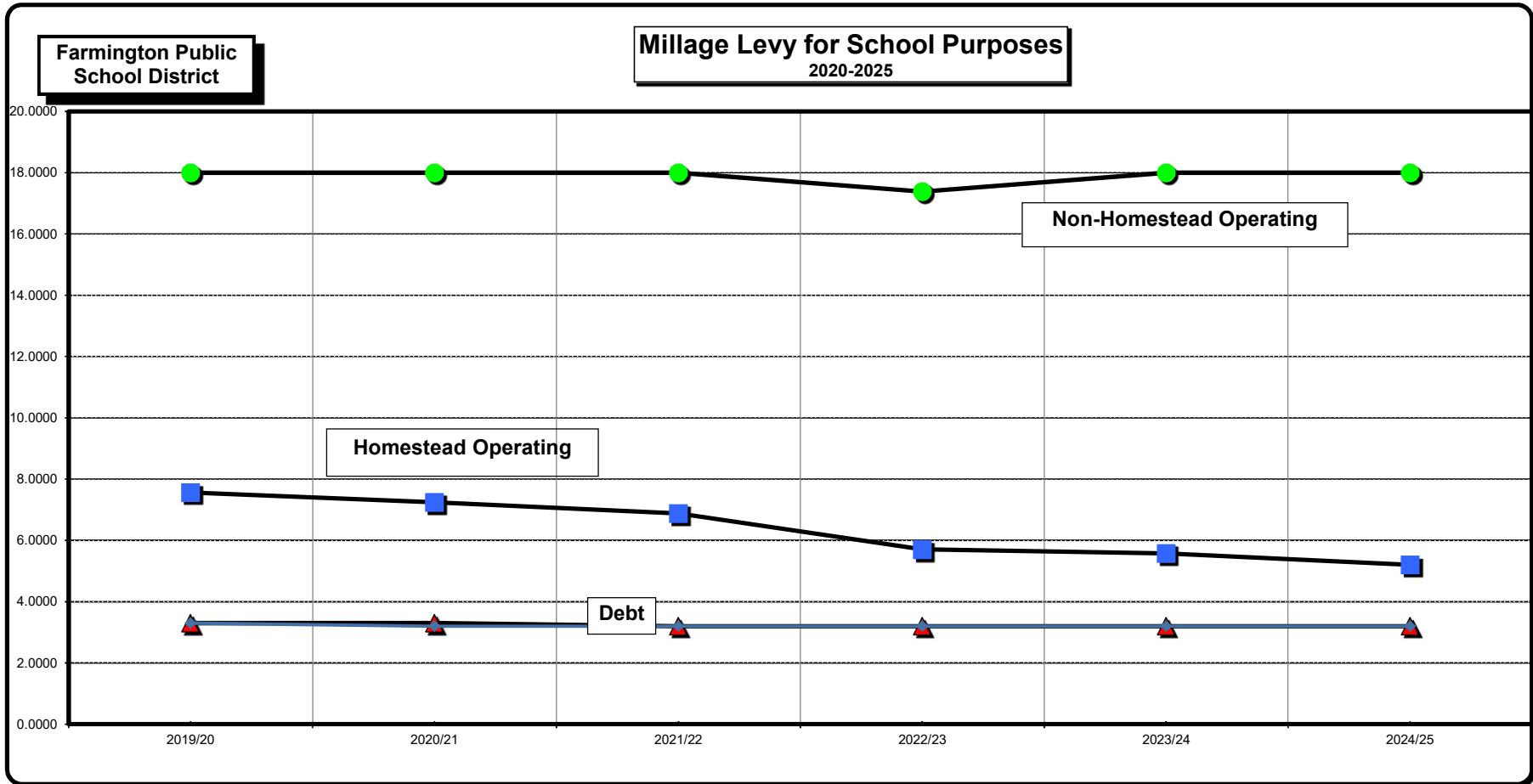


	2019/20				2020/21				2021/22			
	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL
City of Farmington	225,701,990	124,833,900	10,459,230	229,440	236,235,300	130,545,210	10,551,030	231,690	245,490,615	132,724,065	8,888,800	203,640
Twp of West Bloomfield	77,321,620	46,702,640	4,975,160	-	81,722,290	50,511,370	4,965,660	-	84,671,530	51,089,700	4,768,840	-
City of Farmington Hills	2,064,239,740	1,004,388,780	113,558,080	19,952,640	2,131,164,996	1,066,857,434	112,336,620	18,547,240	2,206,815,385	1,112,951,125	116,843,910	19,554,090
Total	2,367,263,350	1,175,925,320	128,992,470	20,182,080	2,449,122,586	1,247,914,014	127,853,310	18,778,930	2,536,977,530	1,296,764,890	130,501,550	19,757,730

	2022/23				2023/24				2024/25			
	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL
City of Farmington	261,154,770	139,085,660	11,072,270	27,860	280,824,402	149,347,948	7,099,990	214,360	302,518,600	155,897,990	7,302,390	75,000
Twp of West Bloomfield	90,187,170	60,950,070	4,522,970	-	100,476,936	64,436,410	4,809,610	-	111,894,905	67,626,213	4,568,900	-
City of Farmington Hills	2,327,739,396	1,225,447,654	118,154,310	16,011,760	2,482,643,945	1,311,316,650	119,966,970	13,751,320	2,666,218,351	1,394,411,009	113,307,925	14,796,910
Total	2,679,081,336	1,425,483,384	133,749,550	16,039,620	2,863,945,283	1,525,101,008	131,876,570	13,965,680	3,080,631,856	1,617,935,212	125,179,215	14,871,910

Source: Form 4025 from Farmington, Farmington Hills, and West Bloomfield for respective year.

Note: Local assessors are required to use a two-year sales study to determine the increase/decrease by property type. The assessed value is 50% of the "true cash value" of the property. After county and state equalization, the assessed value becomes the state equalized value. There is no limitation on the amount of change in assessed value on a property. Taxable value increases are limited to the rate of inflation or five percent, whichever is less. Upon sale of a property, the assessed value becomes the taxable value.



2019/20*		2020/21*		2021/22*		2022/23*		2023/24*		2024/25*	
HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD

Millage Levy												
Operating	7.5634	18.0000	7.2451	18.0000	6.8796	18.0000	5.7067	18.0000	5.5764	18.0000	5.2029	18.0000
Debt	3.3000	3.3000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000
Capital Projects												
Total Levy	10.8634	21.3000	10.4451	21.2000	10.0796	21.2000	8.9067	21.2000	8.7764	21.2000	8.4029	21.2000

* Industrial personal property levy is 10.8634, 10.4451, 10.0796, 8.9067, 8.7764 and 8.4029 homestead mills and commercial personal property levy is 10.8634, 10.4451, 10.0796, 8.9067, 8.7764 and 8.4029 homestead mills plus 6.0000 non-homestead operating mills for 2019/20, 2020/21, 2021/22, 2022/23, 2023/24 and 2024/25, respectively.

NOTE: One mill equals \$1.00 per \$1,000 of SEV or taxable value.

**FARMINGTON PUBLIC SCHOOL DISTRICT
BOND AMORTIZATION SCHEDULE**

FISCAL	2015 BOND ISSUE		2018 BOND ISSUE		2020 BOND ISSUE		2023 BOND ISSUE		ALL ISSUES		
YEAR	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	TOTAL
END											
2025	\$ 3,380,000	\$ 2,356,000	\$ 2,300,000	\$ 1,412,344	\$ 1,000,000	\$ 2,203,250	\$ 1,020,000	\$ 1,302,250	\$ 7,700,000	\$ 7,273,844	\$ 14,973,844
2026	3,550,000	2,187,000	2,350,000	1,343,344	1,050,000	2,153,250	1,375,000	1,251,250	8,325,000	6,934,844	15,259,844
2027	3,725,000	2,009,500	2,425,000	1,272,844	1,100,000	2,100,750	500,000	1,182,500	7,750,000	6,565,594	14,315,594
2028	3,905,000	1,823,250	2,500,000	1,200,094	1,150,000	2,045,750	625,000	1,157,500	8,180,000	6,226,594	14,406,594
2029	4,090,000	1,628,000	2,600,000	1,125,094	1,200,000	1,988,250	935,000	1,126,250	8,825,000	5,867,594	14,692,594
2030	4,285,000	1,423,500	2,675,000	1,047,094	1,275,000	1,928,250	1,140,000	1,079,500	9,375,000	5,478,344	14,853,344
2031	4,480,000	1,209,250	2,775,000	963,500	1,350,000	1,864,500	1,225,000	1,022,500	9,830,000	5,059,750	14,889,750
2032	4,675,000	985,250	2,900,000	876,782	1,400,000	1,797,000	1,295,000	961,250	10,270,000	4,620,282	14,890,282
2033	4,845,000	751,500	3,050,000	782,532	1,500,000	1,727,000	1,335,000	896,500	10,730,000	4,157,532	14,887,532
2034	5,040,000	509,250	3,200,000	683,406	1,550,000	1,652,000	1,425,000	829,750	11,215,000	3,674,406	14,889,406
2035	5,145,000	257,250	3,375,000	575,406	1,650,000	1,590,000	1,535,000	758,500	11,705,000	3,181,156	14,886,156
2036	-	-	3,575,000	461,500	6,600,000	1,524,000	1,700,000	681,750	11,875,000	2,667,250	14,542,250
2037	-	-	3,675,000	336,376	6,775,000	1,260,000	1,705,000	596,750	12,155,000	2,193,126	14,348,126
2038	-	-	3,800,000	171,000	6,975,000	989,000	1,705,000	511,500	12,480,000	1,671,500	14,151,500
2039	-	-	-	-	8,875,000	710,000	1,705,000	426,250	10,580,000	1,136,250	11,716,250
2040	-	-	-	-	8,875,000	355,000	1,705,000	341,000	10,580,000	696,000	11,276,000
2041	-	-	-	-	-	-	1,705,000	255,750	1,705,000	255,750	1,960,750
2042	-	-	-	-	-	-	1,705,000	170,500	1,705,000	170,500	1,875,500
2043	-	-	-	-	-	-	1,705,000	85,250	1,705,000	85,250	1,790,250
TOTAL	\$ 47,120,000	\$ 15,139,750	\$ 41,200,000	\$ 12,251,316	\$ 52,325,000	\$ 25,888,000	\$ 26,045,000	\$ 14,636,500	\$ 166,690,000	\$ 67,915,566	\$ 234,605,566

Source: Public Financial Management Financial Advisors

Informational Section

**FARMINGTON PUBLIC SCHOOL DISTRICT
THREE YEAR BUDGET FORECAST ASSUMPTIONS
ALL FUNDS THROUGH 2027/28**

General Fund

Revenue

Schools receive a per pupil membership amount, determined annually by the State, which is funded through the property tax levy and State Aid membership. Therefore, the long-range projections for these two revenue lines - property tax levy and membership are determined by multiplying an estimated blended student count and the estimated per pupil membership amount. (The blended student count is the weighted average of the September (90%) and February (10%) counts, required by the State.) The total amount is then prorated between the two revenue lines based upon the tax levy for the appropriate school year.

It is estimated that the per pupil foundation will increase by \$200 in the forecasted years beyond 2024/25. It is further estimated that the blended per pupil count will increase in 2024/25 by 100 students and decline by two in the first year and then increase slightly in the last two years by eight and seven students, respectively. The blended student count and per pupil membership counts, which includes FTE for students who attend Graduation Alliance, used for the budget year and three-year projection are as follows:

	<u>Blended Count</u>	<u>Per Pupil Membership</u>
	(without Special Ed Students)	
2024/25	8,771 est	\$11,684 est
2025/26	8,769 est	\$11,884 est
2026/27	8,777 est	\$12,084 est
2027/28	8,784 est	\$12,284 est

In addition, revenue in the amount of \$1,876 per resident special education student will be generated as revenue in the general fund. The \$9,808 guaranteed by the State for resident special education and adult education students is now included in State categorical aid, and therefore approximately 414 special education students are not reflected in the pupil count shown above, but are anticipated to remain flat for each of the respective years shown above.

Interest revenue is estimated as a proportion of the prior year's fund balance and projected market interest rates. Interest revenue is estimated to increase approximately two percent in each of the three forecast years as it is anticipated that interest rates will remain stable as the Federal Reserve maintains the rates to try continue to address the significant inflation that has occurred over the last few years.

Other local revenue remained flat in the District's tuition-based programs such as preschool, which is for the most part self-supporting.

Categorical revenue from the State is projected to decrease in 2024/25 in the first forecasted year as the district received one-time grant funds from the state in 2023/24 and then increase approximately one-half percent per year in the remaining two years. The per pupil foundation for special education resident students is included in this category.

Federal revenue is anticipated to decrease in the first forecasted year and then remain flat for the last two forecasted years. The reason for the decline relates to the additional federal dollars from the Coronavirus relief programs that must be spent by September 30, 2024.

Interdistrict revenue includes the P.A. 18 funds for special education. Interdistrict revenue is expected to increase about two percent due to expected increasing allocations from Oakland Schools as a result of an increasing tax base.

Transfers & Other Transactions include the nutrition service fund reimbursement for indirect costs for operation of the nutrition services program. Transfers & Other Transactions are expected to increase slightly over the three forecasted years.

Expenditures

Salaries are estimated to increase in the first forecasted year to reflect current contract settlements through June 30, 2026 and then decrease in the remaining two forecasted years for replacement savings due to teacher retirements. Teacher retirements are estimated at 10 staff for each of the years included in the forecast through 2027/28. These retirements result in an annual savings of approximately \$890,000, including benefits. This savings is due to lower salary teachers hired to replace higher salary teachers.

Benefits are forecasted to increase for all three forecasted years. Employee benefits for health, dental, optical, life and long-term disability insurance and deductibles are estimated to increase five percent per year for the subsequent years. FICA is expected to remain the same and payments to the Michigan Public School Employee Retirement System are expected to be 48.5%, 49% and 49.5% over the three-year period beginning 2025/26.

Purchased services are forecasted to decrease on a net basis in all three forecasted years as certain contracted services for current instructional initiatives are reduced. Supplies are forecasted to increase slightly in all three forecasted years due to a projected increase of three percent for utilities as well as inflationary impacts.

Transfers are budgeted at \$300,000 for the Capital Projects (Technology/Other Projects) Fund and \$600,000 for the Capital Projects (Maintenance/Bus Purchases) Fund in the three forecasted years.

Payments to Other Districts include payments to other school districts for sub-grantee expenditures, tuition paid to the intermediate school district for alternative educational programming and tuition for FPS students attending County Special Education Programs and are expected to increase one percent in the three forecasted years.

This forecast shows the District's fund balance to be within or above the budget planning policy for all forecasted years through 2027/28, which requires that the general fund budget adopted by the Board reflect a fund balance with a targeted range of 10-15 percent. No estimates for future contract settlements for teachers has been included in the three forecasted years, however estimates have been included for any contracts that have been settled. Development of such a forecast is important to aid districts in identifying potential budget problems early in the budget process. After each subsequent amendment is completed, a reforecast of the budget is also prepared for presentation to the Board as part of ongoing budget monitoring. It is the District's intent in the future to maintain a budget that falls within or above the Board's targeted fund balance range. This will be especially important as the District considers future contract settlements and inflationary pressures moving forward.

Debt Service Fund

Debt Service Fund requirements are determined by prescribed principal and interest payments on the 2015, 2018, 2020 and 2023 outstanding bonds per established schedules. During the 2004/05 fiscal year, the District issued bonds for outdoor athletic facilities and issued refunding bonds to pay off the callable portion of the 1997 bonds, these bonds were subsequently refunded again in 2015. In addition, the District issued bonds in 2018, 2020 and 2023 for technology, buses and building and site improvements. The District is anticipating the millage rate to remain stable through 2025/26 as the second series of the 2020 bond was issued in May 2023. Rates should start to decline 2026/27 due to payoff of previous issues, anticipated increases in taxable value offset by the State's continued implementation of a small taxpayer exemption on certain types of property.

Special Revenue Fund

The Special Revenue Fund includes nutrition services and student activities. Nutrition services revenue is expected to increase slightly in the three forecasted years. Nutrition services salary and fringe benefit costs are projected to increase slightly in the three forecasted years. Employee benefits are expected to increase slightly in remaining years to account for increased insurance and retirement costs. Purchased services are projected to increase approximately 1% in all forecasted years and supplies are projected to increase 3% in all forecasted years as inflation continues. A Special Revenue Fund, student activities, was established to comply with implementation of GASB 84. All three forecasted years have been estimated for revenues to equal expenditures until more information is known on a pattern of revenue and expenditure amounts.

Capital Projects Funds

The Capital Projects (Technology/Other Projects) Fund reflects expenditures for replacement technology including computers, televisions and TV10 equipment. The District utilizes a seven-year replacement schedule for computers. Other technology replacement needs such as network electronics are addressed on an "as needed" basis. The District is continuing to evaluate its instructional technology needs to provide for more innovation in its instructional programs in the classroom through a strategic plan. An infusion of capital dollars from the Capital Projects (Building & Site – 2020) Fund will allow this plan to occur. The District will continue to transfer \$300,000 to this fund from the General Fund to support technology needs after bond dollars are exhausted.

The Capital Projects (Maintenance/Bus Purchases) Fund previously contained transfers from the general fund to fund the purchase of buses and capital maintenance projects. These projects are proposed on an annual basis based on a review of the capital needs of the District which is closely monitored by the facilities department and the constant updating of the preventative maintenance/replacement schedule. The Capital Projects (Building & Site – 2018) Fund and The Capital Projects (Buildings & Site – 2020) Fund will be used to finance the much needed ongoing capital requirements of our facilities in addition to purchasing new buses. The District will continue to transfer \$600,000 to this fund from the General Fund to support bus replacement and capital needs after bond dollars are exhausted.

The Capital Projects (Building & Site – 2020) Fund is contains the proceeds of the 2020 bond issue to be used for the remodeling of buildings for safety and security improvements; constructing additions to, equipping, furnishing, reequipping, refurbishing and remodeling buildings, including classroom, auditorium and media center improvements; improving and developing sites, including outdoor athletic facilities, playgrounds and structures; acquiring school buses and acquiring and installing technology infrastructure and equipment. These bonds were sold in June 2020 and the forecasted amounts are based upon a projection of expenditures until the funds are depleted.

The Capital Projects (Building & Site – 2023) Fund is contains the proceeds of the 2023 bond issue to be used for the remodeling of buildings for safety and security improvements; constructing additions to, equipping, furnishing, reequipping, refurnishing and remodeling buildings, including classroom, auditorium and media center improvements; improving and developing sites, including outdoor athletic facilities, playgrounds and structures; acquiring school buses and acquiring and installing technology infrastructure and equipment. These bonds were sold in May 2023 and the forecasted amounts are based upon a projection of expenditures until the funds are depleted.

Benefit Stabilization Fund

The Benefit Stabilization Fund contains the benefit costs for all employees and includes health, dental, vision, life insurance and long-term disability claims and premiums. The forecasted estimate is that these claims and premiums will increase at the rate of five percent per year.

Farmington Public School District Three Year General Fund Forecast

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
Revenue:								
Property Taxes	\$ 41,911,111	\$ 40,688,411	\$ 42,256,475	\$ 44,713,369	\$ 46,628,415	\$ 47,560,983	\$ 48,512,203	\$ 49,482,447
Tuition	374,658	986,737	1,147,720	1,250,237	1,250,237	1,250,237	1,250,237	1,250,237
Earnings on Investments	22,859	76,491	1,609,243	2,400,000	2,400,000	2,448,000	2,496,960	2,546,899
Other Local Revenue	1,650,263	2,104,460	2,523,456	1,813,055	1,808,418	1,818,110	1,827,899	1,837,785
Interdistrict Revenue	12,176,602	12,621,598	11,433,667	12,577,974	13,070,879	13,322,627	13,579,364	13,841,188
State Membership Revenue	52,677,685	50,327,100	52,584,875	55,512,634	56,188,328	57,068,992	58,051,044	59,004,988
State Categorical Revenue	26,072,361	28,850,742	43,185,436	51,641,163	50,862,409	50,662,670	50,914,178	51,166,944
Federal Revenue	9,421,127	8,342,617	9,634,875	13,796,499	7,054,921	7,054,921	7,054,921	7,054,921
Transfers & Other Transactions	146,710	185,931	1,270,272	265,209	270,787	276,315	281,341	286,468
Total Revenue	144,453,376	144,184,087	165,646,019	183,970,140	179,534,394	181,462,855	183,968,147	186,471,877
Expenditures:								
Salaries	68,576,679	72,374,789	74,656,086	86,686,466	88,551,425	88,603,563	88,393,445	88,135,829
Employee Benefits	46,255,757	49,001,033	58,829,948	62,005,403	63,889,083	65,432,369	66,514,302	67,605,731
Purchased Services	10,659,553	14,349,175	16,310,354	20,612,574	19,556,006	19,368,699	19,282,763	19,148,230
Supplies & Other	6,407,074	5,772,222	6,554,265	10,167,513	9,013,638	9,078,644	9,145,599	9,214,564
Capital Outlay	66,410	133,397	356,954	1,197,211	358,329	358,329	358,329	358,329
Payments to Other Districts	1,747,244	1,255,533	1,567,326	1,376,914	1,384,149	1,392,208	1,400,347	1,408,568
Transfers & Other Transactions	900,000	900,000	2,000,000	900,000	900,000	900,000	900,000	900,000
Total Expenditures	134,612,717	143,786,149	160,274,933	182,946,081	183,652,630	185,133,812	185,994,785	186,771,251
Excess Revenue over (under) Expenditures	9,840,659	397,938	5,371,086	1,024,059	(4,118,236)	(3,670,957)	(2,026,638)	(299,374)
Beginning Fund Balance	21,390,904	31,231,563	31,629,501	37,000,587	38,024,646	33,906,410	30,235,453	28,208,814
Ending Fund Balance	\$ 31,231,563	\$ 31,629,501	\$ 37,000,587	\$ 38,024,646	\$ 33,906,410	\$ 30,235,453	\$ 28,208,814	\$ 27,909,440

The general fund is the main operating fund and is used to record the general operations of the District pertaining to education and those operations not provided for in other funds.

Farmington Public School District

Three Year Debt Service Fund Budget Forecast

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
Revenue:								
Property Taxes	\$ 12,319,706	\$ 12,755,510	\$ 13,618,668	\$ 14,499,129	\$ 15,497,198	\$ 16,025,482	\$ 13,994,753	\$ 13,411,638
Earnings on Investments	3,697	4,777	209,241	350,000	350,000	350,000	250,000	250,000
State Revenue	171,088	162,292	163,526	173,883	173,883	173,883	173,883	173,883
<i>Total Revenue</i>	12,494,491	12,922,579	13,991,435	15,023,012	16,021,081	16,549,365	14,418,636	13,835,521
Expenditures:								
Principal on 2015 Bond	2,765,000	2,915,000	3,070,000	3,215,000	3,380,000	3,550,000	3,725,000	3,905,000
Interest on 2015 Bond	2,954,250	2,816,000	2,670,250	2,516,750	2,356,000	2,187,000	2,009,500	1,823,250
Principal on 2018 Bond	2,050,000	2,100,000	2,150,000	2,225,000	2,300,000	2,350,000	2,425,000	2,500,000
Interest on 2018 Bond	1,668,094	1,606,594	1,543,594	1,479,094	1,412,344	1,343,344	1,272,844	1,200,094
Principal on 2020 Bond	1,250,000	1,340,000	1,475,000	875,000	1,000,000	1,050,000	1,100,000	1,150,000
Interest on 2020 Bond	2,134,089	2,350,850	2,297,250	2,238,250	2,203,250	2,153,250	2,100,750	2,045,750
Principal on 2023 Bond	-	-	-	970,000	1,020,000	1,375,000	500,000	625,000
Interest on 2023 Bond	-	-	-	1,350,750	1,302,250	1,251,250	1,182,500	1,157,500
Other expenditures	24,343	31,169	19,612	47,000	47,000	47,000	47,000	47,000
<i>Total Expenditures</i>	12,845,776	13,159,613	13,225,706	14,916,844	15,020,844	15,306,844	14,362,594	14,453,594
Excess Revenue over (under) Expenditures	(351,285)	(237,034)	765,729	106,168	1,000,237	1,242,521	56,042	(618,073)
Beginning Fund Balance	1,521,285	1,170,000	932,966	1,698,695	1,804,863	2,805,100	4,047,621	4,103,663
Ending Fund Balance	\$ 1,170,000	\$ 932,966	\$ 1,698,695	\$ 1,804,863	\$ 2,805,100	\$ 4,047,621	\$ 4,103,663	\$ 3,485,590
Millage rate - actual and projected	3.20	3.20	3.20	3.20	3.20	3.20	2.70	2.50

The Debt Service Fund receives monies collected specifically for the repayment of scheduled principal and interest on outstanding bond issues for school construction and renovation. Interest payments are made in November and both principal and interest payments are made in May. The Board of Education will set the millage rate annually.

Farmington Public School District Three Year Nutrition Services Fund Budget Forecast

2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
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Revenue:

Earnings on Investments	\$ 945	\$ 3,421	\$ 95,979	\$ 139,134	\$ 139,134	\$ 139,134	\$ 139,134	\$ 139,134
Other Local	3,795	199,584	1,500,670	303,164	303,164	306,196	309,258	312,351
State Categorical Revenue	155,101	43,394	283,422	2,638,447	2,638,447	2,638,447	2,638,447	2,638,447
Federal Revenue	2,307,874	4,495,707	2,310,253	2,340,107	2,340,107	2,340,107	2,340,107	2,340,107
Transfers & Other Transactions	73,900	74,838	83,251	77,341	80,751	82,366	84,013	85,693
<i>Total Revenue</i>	2,541,615	4,816,944	4,273,575	5,498,193	5,501,603	5,506,250	5,510,959	5,515,732

Expenditures:

Salaries	685,017	820,305	878,394	1,226,543	1,250,018	1,275,018	1,300,518	1,326,528
Employee Benefits	484,945	545,146	547,454	852,481	830,523	872,049	915,651	961,434
Purchased Services	91,356	296,180	401,907	149,877	149,877	151,376	152,890	154,419
Supplies & Other	981,269	1,857,202	1,961,582	2,643,482	2,644,325	2,723,655	2,805,365	2,889,526
Capital Outlay	201,746	52,246	238,591	828,197	550,000	250,000	250,000	150,000
Transfers & Other Transactions	138,519	140,931	137,957	240,809	246,387	251,315	256,341	261,468
<i>Total Expenditures</i>	2,582,852	3,712,010	4,165,885	5,941,389	5,671,130	5,523,413	5,680,765	5,743,375
Excess Revenue over (under) Expenditures	(41,237)	1,104,934	107,690	(443,196)	(169,527)	(17,163)	(169,806)	(227,643)
Beginning Fund Balance	1,348,680	1,307,443	2,412,377	2,520,067	2,076,871	1,907,344	1,890,181	1,720,375
Ending Fund Balance	\$ 1,307,443	\$ 2,412,377	\$ 2,520,067	\$ 2,076,871	\$ 1,907,344	\$ 1,890,181	\$ 1,720,375	\$ 1,492,732

The Nutrition Services Fund provides for the school breakfast and lunch program as required by State law. It records all revenue associated with the federal breakfast and lunch programs as well as revenue from student paid lunches and the costs associated with these programs. Student and adult meal prices are reviewed annually.

Farmington Public School District Three Year Student Activities Fund Budget Forecast

2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
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Revenue:

Earnings on Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Local	346,406	529,938	1,175,536	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	346,406	529,938	1,175,536	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000

Expenditures:

Supplies & Other	381,564	520,508	1,199,256	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	381,564	520,508	1,199,256	1,400,000	1,400,000	1,400,000	1,400,000	1,400,000
Excess Revenue over (under) Expenditures	(35,158)	9,430	(23,720)	-	-	-	-	-
Beginning Fund Balance	895,370	860,212	869,642	845,922	845,922	845,922	845,922	845,922
Ending Fund Balance	\$ 860,212	\$ 869,642	\$ 845,922	\$ 845,922	\$ 845,922	\$ 845,922	\$ 845,922	\$ 845,922

The Student Activities Fund was created in 2019/20 as a result of changes in accounting standards (GASB 84), which require schools to report these funds as a special revenue fund. The District implemented the standard in 2020/21 due to the COVID-19 pandemic. The Student Activities Fund records all receipts and disbursements of money from student related activities such as fees, extra curricular activities and fundraising events.

Farmington Public School District

Three Year Capital Projects (Technology/Other Projects) Fund Budget Forecast

2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
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Revenue:

Earnings on Investments	\$ 218	\$ 1,572	\$ 52,500	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Other Local Revenue	-	-	-	-	-	-	-	-
Transfers & Other Transactions	300,000	300,000	700,000	300,000	300,000	300,000	300,000	300,000
<i>Total Revenue</i>	300,218	301,572	752,500	375,000	375,000	375,000	375,000	375,000

Expenditures:

Capital Outlay	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-	-	-	-
Excess Revenue over (under) Expenditures	300,218	301,572	752,500	375,000	375,000	375,000	375,000	375,000
Beginning Fund Balance	251,644	551,862	853,434	1,605,934	1,980,934	2,355,934	2,730,934	3,105,934
Ending Fund Balance	\$ 551,862	\$ 853,434	\$ 1,605,934	\$ 1,980,934	\$ 2,355,934	\$ 2,730,934	\$ 3,105,934	\$ 3,480,934

The Capital Projects (Technology/Other Projects) Fund provides monies (transferred from the general fund) to replace and purchase computers, network electronics and other technology needed on a district wide basis. Approximately 4,500 computers exist in classrooms, technology labs and in support areas throughout the District.

Farmington Public School District

Three Year Capital Projects (Maintenance/Bus Purchases) Fund Budget Forecast

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
Revenue:								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-	-	-	-	-
Other Local Revenue	-	-	-	-	-	-	-	-
Transfers & Other Transactions	600,000	600,000	1,300,000	600,000	600,000	600,000	600,000	600,000
<i>Total Revenue</i>	600,000	600,000	1,300,000	600,000	600,000	600,000	600,000	600,000
Expenditures:								
Capital Outlay	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-	-	-	-
Excess Revenue over (under) Expenditures	600,000	600,000	1,300,000	600,000	600,000	600,000	600,000	600,000
Beginning Fund Balance	940,132	1,540,132	2,140,132	3,440,132	4,040,132	4,640,132	5,240,132	5,840,132
Ending Fund Balance	\$ 1,540,132	\$ 2,140,132	\$ 3,440,132	\$ 4,040,132	\$ 4,640,132	\$ 5,240,132	\$ 5,840,132	\$ 6,440,132

The Capital projects (Maintenance/Bus Purchases) Fund receives transfers from the general fund to fund the purchase of buses and capital maintenance projects. The fund has not been used over the last few years as capital needs are being paid for with the bonds issued in June 2015.

Farmington Public School District

Three Year Capital Projects (Building & Site - 2018) Fund Budget Forecast

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
Revenue:								
Earnings on Investments	\$ 125,866	\$ 14,650	\$ 218,753	\$ 9,324	\$ -	\$ -	\$ -	\$ -
Proceeds from Sale of Bond	-	-	-	-	-	-	-	-
Transfers & Other Transactions	58,859	516,880	-	-	-	-	-	-
<i>Total Revenue</i>	184,725	531,530	218,753	9,324	-	-	-	-
Expenditures:								
Capital Outlay	10,580,717	1,758,903	6,856,698	137,332	-	-	-	-
<i>Total Expenditures</i>	10,580,717	1,758,903	6,856,698	137,332	-	-	-	-
Excess Revenue over (under) Expenditures	(10,395,992)	(1,227,373)	(6,637,945)	(128,008)	-	-	-	-
Beginning Fund Balance	18,389,318	7,993,326	6,765,953	128,008	-	-	-	-
Ending Fund Balance	\$ 7,993,326	\$ 6,765,953	\$ 128,008	\$ -	\$ -	\$ -	\$ -	\$ -

The primary revenue source for this fund was the issuance of bonds in June 2018 which were approved by voters in May, 2015 for technology, buses, and building and site projects throughout the District.

Farmington Public School District

Three Year Capital Projects (Building & Site - 2020) Fund Budget Forecast

	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	Actual	Actual	Actual	Budget	Budget	Forecast	Forecast	Forecast
Revenue:								
Earnings on Investments	\$ 91,964	\$ 101,724	\$ 1,496,528	\$ 1,400,000	\$ 200,000	\$ -	\$ -	\$ -
Proceeds from Sale of Bond	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	91,964	101,724	1,496,528	1,400,000	200,000	-	-	-
Expenditures:								
Purchased Services	52,477	303,921	-	-	-	-	-	-
Capital Outlay	2,113,186	17,455,384	26,002,730	23,296,640	1,874,422	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	2,165,663	17,759,305	26,002,730	23,296,640	1,874,422	-	-	-
Excess Revenue over (under) Expenditures	(2,073,699)	(17,657,581)	(24,506,202)	(21,896,640)	(1,674,422)	-	-	-
Beginning Fund Balance	67,808,544	65,734,845	48,077,264	23,571,062	1,674,422	-	-	-
Ending Fund Balance	\$ 65,734,845	\$ 48,077,264	\$ 23,571,062	\$ 1,674,422	\$ -	\$ -	\$ -	\$ -

The primary revenue source for this fund was the issuance of bonds in June 2020 which were approved by voters in March, 2020 for technology, buses, and building and site projects throughout the District.

Farmington Public School District

Three Year Capital Projects (Building & Site - 2023) Fund Budget Forecast

2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
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Revenue:

Earnings on Investments	\$ -	\$ -	\$ 255,557	\$ 1,500,000	\$ 1,000,000	\$ 500,000	\$ -	\$ -
Proceeds from Sale of Bond	-	-	30,086,969	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	-	-	30,342,526	1,500,000	1,000,000	500,000	-	-

Expenditures:

Purchased Services	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	10,000,000	15,000,000	8,110,149	-	-
Bond Issuance Costs	-	-	232,377	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	-	-	232,377	10,000,000	15,000,000	8,110,149	-	-
Excess Revenue over (under) Expenditures	-	-	30,110,149	(8,500,000)	(14,000,000)	(7,610,149)	-	-
Beginning Fund Balance	-	-	-	30,110,149	21,610,149	7,610,149	-	-
Ending Fund Balance	\$ -	\$ -	\$ 30,110,149	\$ 21,610,149	\$ 7,610,149	\$ -	\$ -	\$ -

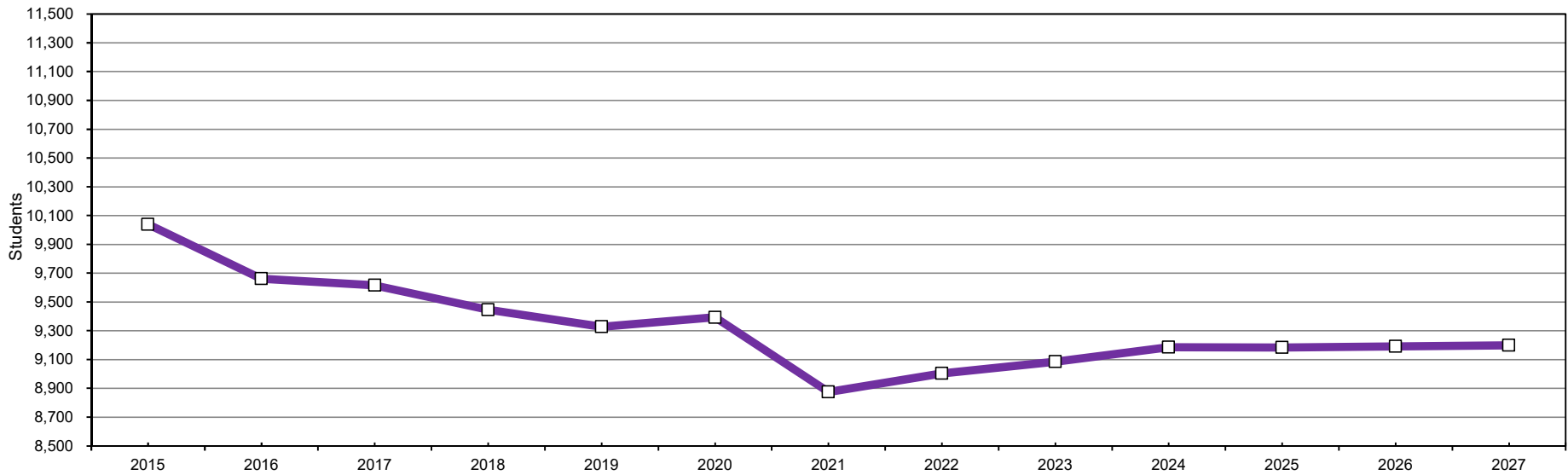
The primary revenue source for this fund was the issuance of bonds in May 2023 which were approved by voters in March, 2020 for technology, buses, and building and site projects throughout the District.

Farmington Public School District Three Year Benefit Stabilization Fund Budget Forecast

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Budget	2025-26 Forecast	2026-27 Forecast	2027-28 Forecast
Revenue:								
Earnings on Investments	\$ 3,185	\$ 7,039	\$ 125,845	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
Other Local	15,649,090	16,348,660	16,296,357	17,151,907	19,894,258	20,896,471	21,948,795	23,053,735
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	15,652,275	16,355,699	16,422,202	17,301,907	20,044,258	21,046,471	22,098,795	23,203,735
Expenditures:								
Salaries	-	-	-	-	-	-	-	-
Employee Benefits	16,044,007	16,558,005	16,652,499	18,222,053	20,044,258	21,046,471	22,098,795	23,203,735
Purchased Services	-	-	-	-	-	-	-	-
Supplies & Other	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	16,044,007	16,558,005	16,652,499	18,222,053	20,044,258	21,046,471	22,098,795	23,203,735
Excess Revenue over (under) Expenditures	(391,732)	(202,306)	(230,297)	(920,146)	-	-	-	-
Beginning Fund Balance	2,419,002	2,027,270	1,824,964	1,594,667	674,521	674,521	674,521	674,521
Ending Fund Balance	\$ 2,027,270	\$ 1,824,964	\$ 1,594,667	\$ 674,521	\$ 674,521	\$ 674,521	\$ 674,521	\$ 674,521

The Benefit Stabilization Fund is used to pay for health, dental, vision, life insurance and long-term disability claims and premiums which are then charged to other funds in the District.

Actual and Projected Enrollment Farmington Public Schools



	2015	2016	2017	2018	2019	2020	2021	2022	2023	PLANTE MORAN CRESA / FPS			
										2024	2025	2026	2027
Total K-12 Plus Special Education Students	10,039	9,661	9,615	9,446	9,327	9,393	8,875	9,003	9,085	8,772	8,770	8,778	8,785
Plus Special Education										413	413	413	413
Total Estimated Pupils										9,185	9,183	9,191	9,198

These projections assist the District in estimating future enrollment. However, the projection for the budget year may be adjusted due to current enrollment trends. The Plante Moran CRESA projections are made using multiple-year cohort survival analysis. This means that students enrolled are projected to remain in District schools, but are moved up in grade as they become older. Each year, historical information is kept relative to the number of students who leave the District and the number of students who enter the schools in each age group. From this data, giving greatest weight to the most recent experience and making adjustments for observed changes in some areas, implied estimates of immigration and outmigration are made. Birth data is also projected forward and adjusted by the implied estimate of in and outmigration as described above. Proposed and under construction housing development information is also gathered from the cities and considered as part of the projection. Special Education students are based on three year averaging trend, however the enrollment number was kept flat based upon the current year number. The District has experienced increases over the last few years and is expected to increase by approximately 100 students based upon applications submitted by school of choice students. The remaining years are forecast with review of Plante Moran CRESA and Stanfred data and district review of projected enrollment for Kindergarten and existing seniors.

*Reflects full-time equivalent students including all special education students for school year in September.

**FARMINGTON PUBLIC SCHOOL DISTRICT
STAFFING BY FUNCTION**

FUNCTION NUMBER	FUNCTION CATEGORY	ACTUAL 2020/21	ACTUAL 2021/22	ACTUAL 2022/23	BUDGET 2023/24	BUDGET 2024/25
GENERAL FUND						
111	Elementary Teachers	217.18	225.44	219.64	222.44	223.44
	Elem Paraprofessionals	27.43	27.35	29.61	22.50	22.50
112	Middle School Teachers	96.30	98.57	111.92	116.99	118.99
113	High School Teachers	122.32	124.37	120.87	120.04	122.04
	Secondary Paraprofessionals	4.00	5.00	5.00	9.00	9.00
	TOTAL BASIC PROGRAMS	467.23	480.73	487.04	490.97	495.97
122	Special Education	218.00	219.00	229.50	240.00	244.00
125	Compensatory Education	4.45	4.85	4.50	20.88	20.88
127	Vocational Education	14.27	14.27	13.50	12.45	12.45
	TOTAL ADDED NEEDS	236.72	238.12	247.50	273.33	277.33
211	Truancy	2.00	2.00	2.00	2.00	2.00
212	Guidance	36.40	45.04	47.60	47.60	47.60
213	Health	15.00	15.00	15.41	16.40	16.40
214	Psychological	10.40	10.45	10.15	10.90	10.90
215	Speech	17.00	17.80	18.80	19.83	19.83
216	Social Work	14.75	17.30	18.00	17.20	17.20
218	Teacher Consultant	12.00	10.00	9.00	11.00	11.00
219	Other Pupil Services	5.80	5.80	4.80	4.80	4.80
	TOTAL PUPIL SERVICES	113.35	123.39	125.76	129.73	129.73
221	Improvement of Instruction	19.68	21.48	20.50	25.15	25.15
222	Media Center	12.60	12.60	12.60	10.26	10.26
225	Instruction Related Technology	1.00	1.00	-	-	-
226	Instructional Staff Supervision	13.01	13.52	10.65	10.18	10.18
229	Other Instructional Staff Services	-	-	1.00	1.00	1.00
	TOTAL INSTR STAFF SERVICES	46.29	48.60	44.75	46.59	46.59
232	Executive Administration	6.00	5.00	4.00	4.00	4.00
241	School Administration	54.88	54.82	56.83	56.93	56.93
250	Business	8.00	8.00	8.00	9.00	9.00
261	Maintenance and Operations**	19.00	40.00	41.00	42.00	42.00
271	Transportation	87.00	79.00	70.00	70.00	70.00
282	Central Information Services	3.40	4.00	4.00	4.00	4.00
283	Personnel Services	6.00	7.00	8.00	8.00	8.00
284	Data Processing Services	1.00	2.00	2.00	2.00	2.00
285	Pupil Accounting	2.00	2.00	2.00	2.00	2.00
289	Other Central Services	-	-	2.00	2.00	2.00
293	Athletic	2.00	2.00	2.00	2.00	2.00
299	Other Support Services	-	-	-	1.00	1.00
	TOTAL OTHER SUPPORT SERVICES	189.28	203.82	199.83	202.93	202.93
311	Community Services Direction	-	1.00	1.00	1.00	1.00
331	Community Activities	0.50	0.50	1.50	0.50	0.50
351	Pre-school	1.58	1.56	1.41	1.43	1.43
361	Welfare Activities	-	1.00	2.00	2.00	2.00
371	Non-Public School	0.77	0.77	-	-	-
391	Homeless	0.50	0.50	0.50	0.50	0.50
	TOTAL GENERAL FUND	1,056.22	1,099.99	1,111.29	1,148.98	1,157.98
SPECIAL REVENUE FUND						
	Nutrition Services	63.00	52.00	52.00	62.00	62.00
	TOTAL SPECIAL REVENUE FUND	63.00	52.00	52.00	62.00	62.00
	TOTAL ALL FUNDS	1,119.22	1,151.99	1,163.29	1,210.98	1,219.98

** The District converted to a hybrid custodial services model during 2021/22. Day custodians were hired by the District and night custodians are contracted through a custodial service provider.

Points of Pride

The District serves more than 9,000 students in Farmington, Farmington Hills, and a portion of West Bloomfield.



CTE

Farmington Public Schools boasts one of the largest **Career and Technical Education (CTE)** departments in Oakland County.

828

Approximately **621 students** took advantage of Advanced Placement or Dual Enrollment, advancing their education and potentially saving on college tuition.

Farmington
PUBLIC SCHOOLS
Young 5s
Kindergarten

Young 5s

For the 2023/2024 school year, a free full-day **Young 5s** program was introduced as a great option for families with Kindergarten-eligible students that provides extra time for their child to grow academically, socially, and emotionally.



ARTS

Musical groups annually compete and win state and national honors.



236

Overall, **236 students** have earned a diploma in the International Baccalaureate Diploma Programme since the inception of the program.

Project Based Learning

Project-based learning focused on Science, Technology, Engineering, Arts, and Math can be found at all of our schools in the District.



Online Learning

Online tuition-free learning options are available which include both virtual self-paced and remote live programs supported by Farmington Public Schools' teachers.

Support

Involved and supportive parents are one of the many strengths of Farmington Public Schools. Parents participate in PTAs/PTSAs, booster groups, the Farmington African American Parent Network (FAAPN), Proud Dads Club, and many other parent and booster groups.

Honors

Students regularly earn honors as AP Scholars, All State Academic winners, and National Merit Award winners.



39

The District-run television station celebrates more than **39 years of operation**. Students learn the technology and participate in running the station.

96%

In 2022/2023, Farmington Public Schools had a combined **96% graduation rate**.

Vision: Together with our diverse community, Farmington Public Schools is committed to provide each and every learner equitable experiences to explore and develop their passions and interests in order to prepare for their future.

Mission: We are all safe in this environment as we Investigate, Grow, Express, Reflect, and Innovate.

Points of Pride

The District serves more than 9,000 students in Farmington, Farmington Hills, and a portion of West Bloomfield.



Athletics

Farmington Public Schools' students have the opportunity to participate in a **wide variety of athletics**. Many of the teams have earned divisional, regional, and state championship titles.



Newcomers

Linguistics and educational supports are available to meet the needs of newly arrived immigrant students to the District.



Winners

Students from around the District excel in **state and national competitions** like HOSA, DECA, BPA, CyberPatriot, Automotive, and PTA Reflections to name just a few.



Early Childhood Center

The newly renovated **Farmington Early Childhood Center** is accredited by the National Association of the Education of Young Children.



The District's staff, students, and community created its **Profile of a Lifelong Learner** — Compassionate Community Member, Resilient Problem-Solver, Empowered Collaborator, Strategic Communicator, and Self-Actualizer.

ESL (English as a Second Language)

Farmington Public Schools offers **Adult ESL** classes that provide additional ESL assistance to adults that need it.



Accredited

Cognia provides school communities with a research driven accreditation and certification process to ensure that districts are meeting high standards for educators and students. Farmington Public Schools has met its criteria for educational quality and received its Certificate of Accreditation.



A community-based organization that provides financial and volunteer support to Farmington Public Schools, the **Education Foundation** has provided more than **\$600,000** in grants to support teachers and students.

INSPIRE
★
INNOVATE
★
INVEST