



Budget Summary & Related Information

2023-24 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
Donald Walker, Jr.	Secretary
Terri Weems	Treasurer
Mable Fox	Trustee
Zach Rich	Trustee
Angie Smith	Trustee

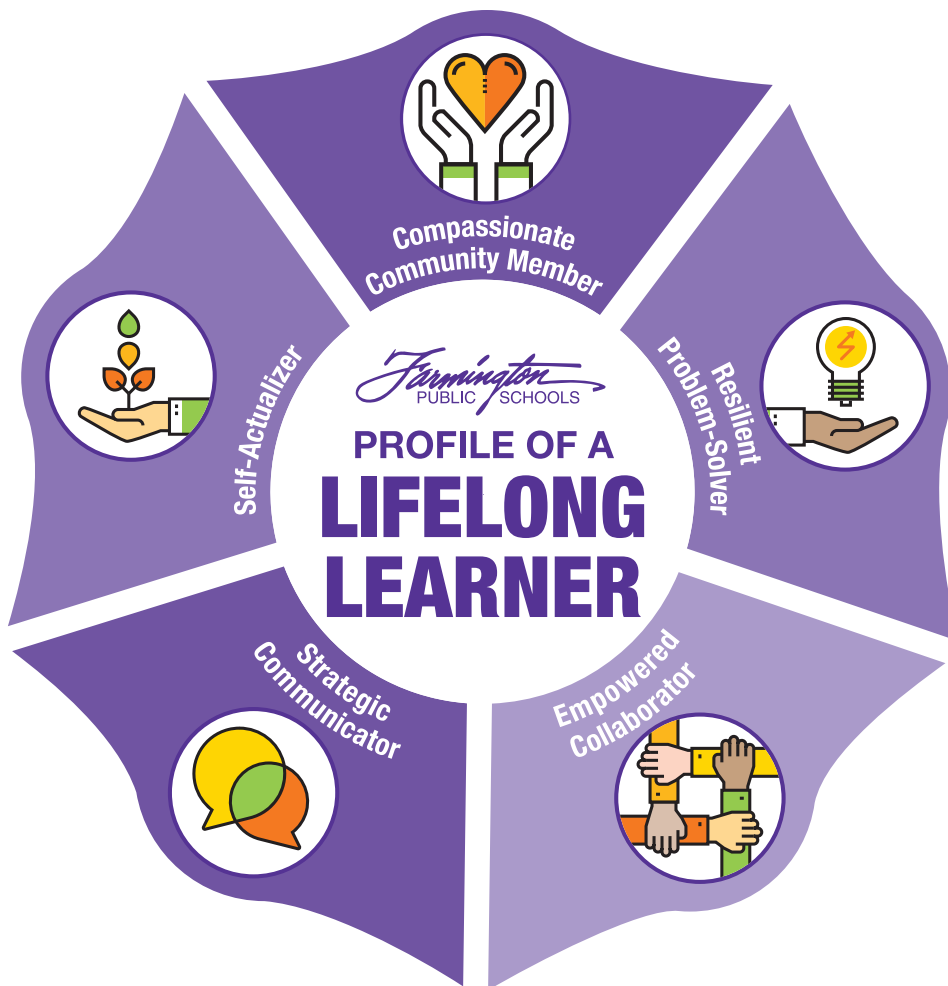
Administration

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

Mission Statement

Farmington Public Schools, together with our community, will engage every student in a quality learning experience, empowering each student to become a thoughtful, contributing citizen in a changing world.

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

2023/24

2023/24 Budget Development Timeline

3/21/23	Board of Education Review of timeline/assumptions/parameters
3/21/23	Board approval of resolution to conduct public hearing on budget
4/4/23	Board of Education approval of timeline/assumptions/parameters for 2023/24
6/1/23	Board Document to Board of Education for 6/6/23 Board meeting
6/6/23	Board study session on proposed budget
6/6/23	Conduct budget and truth in budgeting hearing
6/20/23	Adopt the 2023/24 budget
6/20/23	Set tax levy

2023/24 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 2023/24 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 10 (general ed) students. Plante Moran CRESA estimates enrollment to increase by 13 students. Also, looking at the difference between the current year 12th grade class (671) and an estimate for incoming Kindergartners (666) results in essentially a flat enrollment. The pandemic had a negative effect on enrollment, as many parents chose to leave for private schools or an alternate education option, however the District is at a point where enrollment has now stabilized.

Incoming classes are approximately equal to graduating classes. We are also seeing an increase in our out-of-district school of choice preliminary numbers. Flat enrollment has been factored into the 2023/24 budget based upon these outside enrollment projections and the difference between exiting 12th graders and estimated incoming Kindergartners. **The District received over 220 applications for school-of-choice students. An increase in enrollment of 100 students has been factored into the 2023/24 budget based upon the high number of applications.**

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 8, 2023 and proposed significant funding increases for K-12 Education. Her proposal provides the largest funding increase for classroom operations in over 20 years and continues moving Michigan towards a weighted funding formula. The foundation allowance increase was proposed at \$458 per pupil, which is a 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. We are currently estimating an increase of \$458 until the Senate and House present their budget proposals. For 2023/24, \$11,484 per pupil is used which includes a \$458 increase. After the Senate and House versions are released, we will consider whether any adjustment to the increased per pupil foundation allowance for 2023/24 is necessary.
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. Significant increases were proposed for both At-risk, special education and retirement funding. Included in the forecast is a \$1.1 million increase in retirement funding as well as an increase in special education funding of approximately \$900,000 for increased costs and changes in the special education funding model. 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 other significant increases in funding. **Based upon current special education costs as well as the changes in the special education funding model, approximately \$1.4 million has been included in the budget.**
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 \$142,100 or 8.22% 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 II, ESSER III and Special Education ARP Funds have been reduced in 2023/24 by approximately \$5.0 million for funds spent in the previous fiscal year. **Approximately \$6.8 million has been reduced from the budget.**
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 Oakland Schools property tax projections for special education, an increase of approximately \$825,000 has been included in the budget.**
7. Wage costs will be budgeted at negotiated levels. At the current time, the District has two-year contracts, expiring 6/30/23, with its school administrators and maintenance and cafeteria staff. Three-year contracts, expiring 6/30/24, are in place with its teachers, paraprofessional and secretarial staff and bus drivers. 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. **The district settled a two-year contract through 6/30/25 with its school administrators. The District was also able to extend its contract with the teachers through 6/30/25. Estimates for these contracts have been incorporated into the budget.**

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 in the budget.**
9. The projected MPSERS retirement rate will be at **31.34%** of wages (an increase of 3.11 percentage points over 2022/23 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 2023/24 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 2023/24. Any claims overages that may occur in the current year would be absorbed by the Benefit Stabilization Fund.
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 \$377,000 will be budgeted for 2023/24 based upon the 2022/23 estimated revenue.
13. The Capital Projects Technology Fund had a fund balance of \$853,434 at June 30, 2022. 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 2022-23 budget, \$700,000 is being transferred into this fund from the General Fund for future technology needs. The amount is higher than normally transferred due to one-time funds received for the sale of the cell tower lease agreement. An additional \$300,000 will be budgeted to be transferred into this fund from the General Fund in 2023-24.
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 \$2,140,132 at June 30, 2022. In the 2022-23 budget, \$1,300,000 is being transferred into this fund from the General Fund for bus replacements and future capital needs. The amount is higher than normally transferred due to one-time funds received for the sale of the cell tower lease agreement. An additional \$600,000 will be budgeted to be transferred into this fund from the General Fund in 2023-24.
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 \$300,000 and \$100,000, respectively over 2022/23 estimates. **Increases for the custodial contract and for property/liability have also been included in the budget.**
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
2023-2024**

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

Revenue:

Property Taxes	\$ 59,594,944	\$ 45,069,679	\$ 14,525,265	\$ -	\$ -	\$ -
Tuition	1,077,000	1,077,000	-	-	-	-
Earnings on Investments	5,261,600	2,000,000	203,400	83,200	2,975,000	125,000
Other Local	4,786,968	2,304,445	-	2,482,523	-	16,189,191
<i>Total Local Revenue</i>	70,720,512	50,451,124	14,728,665	2,565,723	2,975,000	16,314,191
Interdistrict Revenue	12,232,697	12,232,697	-	-	-	-
State Membership Revenue	55,164,288	55,164,288	-	-	-	-
State Categorical Revenue	40,766,690	40,444,099	163,525	159,066	-	-
<i>Total State Revenue</i>	95,930,978	95,608,387	163,525	159,066	-	-
Federal Revenue	14,657,058	12,627,561	-	2,029,497	-	-
Transfers & Other Transactions	1,153,468	176,127	-	77,341	900,000	-
Total Revenue	194,694,713	171,095,896	14,892,190	4,831,627	3,875,000	16,314,191

Expenditures:

Salaries	82,644,231	81,738,406	-	905,825	-	-
Employee Benefits	58,537,790	57,936,521	-	601,269	-	16,396,041
Purchased Services	19,425,757	19,003,464	-	422,293	-	-
Supplies & Other	12,168,973	9,246,451	-	2,922,522	-	-
Capital Outlay	28,751,945	105,305	-	350,000	28,296,640	-
Payments to Other Districts	1,640,850	1,640,850	-	-	-	-
Transfers & Other Transactions	1,051,127	900,000	-	151,127	-	-
Debt Service	14,916,844	-	14,916,844	-	-	-
Total Expenditures	219,137,517	170,570,997	14,916,844	5,353,036	28,296,640	16,396,041
Excess Revenue over (under) Expenditures	(24,442,804)	524,899	(24,654)	(521,409)	(24,421,640)	(81,850)
Beginning Fund Balance	95,180,526	33,677,153	1,690,151	2,849,846	56,963,376	1,824,964
Ending Fund Balance	\$ 70,737,722	\$ 34,202,052	\$ 1,665,497	\$ 2,328,437	\$ 32,541,736	\$ 1,743,114

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 \$171,095,896 a decrease of \$6,751,407 or 3.8% from 2022/23. 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 2022/23 and an increase in retirement offset revenues, 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 \$170,570,997, a decrease of \$5,228,654 or 3.0% from 2022/23. This net decrease is due to several factors: an increase in wage and benefit costs for contract settlements, an increase in custodial costs, an increase in transportation costs due to higher fuel 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.

Revenues are budgeted to exceed expenditures by \$524,899 for 2023/24 resulting in a fund balance of \$34,202,052 or 20.05% 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 2023/24 will be 3.20 mills to cover the principal and interest payments budgeted and due in 2023/24. The District issued the second series of the 2020 Bond in May 2023 and the budget has been modified to include the new debt issue in this budget document.

The Special Revenue (Nutrition Services) Fund is projected to use \$521,409 of fund balance in 2023/24. Capital expenditures are budgeted at \$350,000 for new equipment and serving lines at a high school building. Revenues are budgeted at \$3,831,627, an increase from the previous year as it is assumed that local revenue in the Nutrition Program will continue to increase under normal operations in the upcoming year. Federal revenue is expected to remain stable under the traditional National School Lunch Program. Total expenditures are budgeted at \$4,353,036 which includes a transfer to the General Fund of \$151,127 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. A plan was submitted to the State for the replacement of all equipment and serving lines at a high school building.

The Special Revenue (Student Activities) Fund was created in 2019/20 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 \$1,000,000 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 2023/24. 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 as well as continue to replace busses and update technology. Expenditures are budgeted at \$23,296,640 for 2023/24.

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 next phase of construction as well as continue to replace busses and update technology. Expenditures are budgeted at \$5,000,000 for 2023/24.

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 2023 taxable value increases faster than the rate of inflation after considering taxable value adds and losses. For the 2023/24 school year, the millage rate is 18 mills as no Headlee rollback occurred.

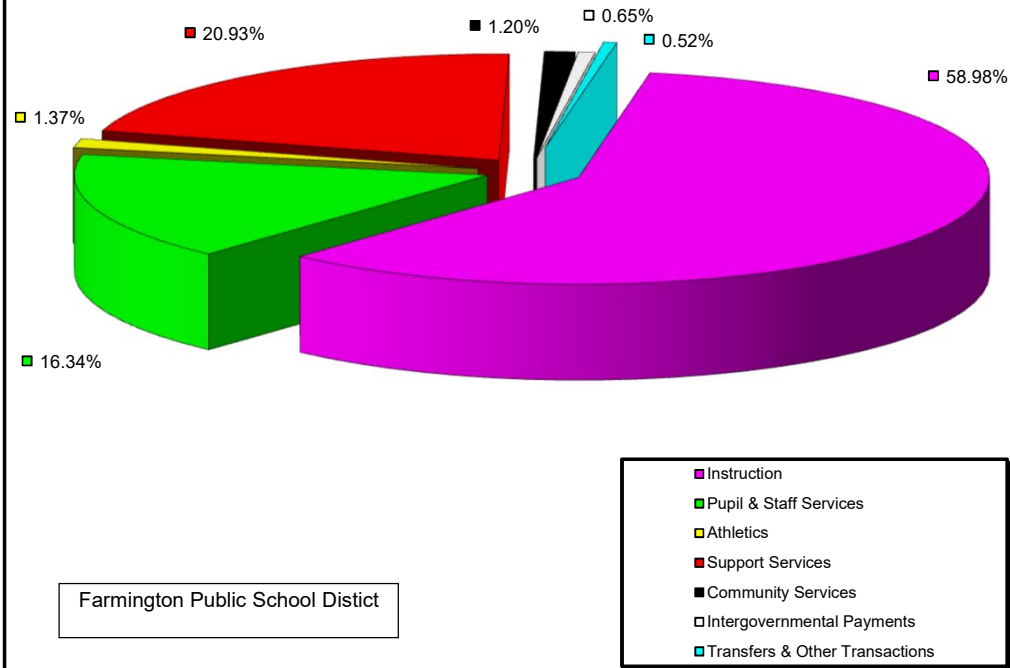
For 2023/24, Farmington will collect \$11,484 of the estimated per pupil foundation. Of the \$11,484 per pupil foundation allowance, \$3,251 will be generated with 18.0000 mills levied on non-homestead properties and \$6,357 per pupil will come from State Aid. The balance of \$1,876 is generated by a hold harmless levy of 5.5764 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 5.5764 mills is proposed for levy in July 2023. If necessary, an adjustment to the millage rate will occur on the December 2023 tax levy.

Farmington Public School District 2023-2024 Budget

General Fund by Function

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
Revenue:					
Property Taxes	\$ 41,079,004	\$ 41,911,111	\$ 40,688,411	\$ 42,025,955	\$ 45,069,679
Tuition	780,013	374,658	986,737	1,080,073	1,077,000
Earnings on Investments	319,081	22,859	76,491	1,537,900	2,000,000
Other Local	2,420,100	1,650,263	2,104,460	2,733,233	2,304,445
Total Local Revenue	44,598,198	43,958,891	43,856,099	47,377,161	50,451,124
Interdistrict Revenue	11,291,990	12,176,602	12,621,598	11,446,145	12,232,697
State Membership Revenue	51,650,211	52,677,685	50,327,100	52,476,946	55,164,288
State Categorical Revenue	25,939,612	26,072,361	28,850,742	46,666,773	40,444,099
Total State Revenue	77,589,823	78,750,046	79,177,842	99,143,719	95,608,387
Federal Revenue	4,163,198	9,421,127	8,342,617	18,584,452	12,627,561
Transfers & Other Transactions	858,854	146,710	185,931	1,295,826	176,127
Total Revenue	138,502,063	144,453,376	144,184,087	177,847,303	171,095,896
Expenditures:					
Elementary Instruction	29,804,726	29,778,990	31,037,643	33,312,492	33,509,361
Middle School Instruction	13,867,370	13,319,636	14,081,913	18,224,209	16,947,928
High School Instruction	18,306,578	18,538,574	18,460,608	20,309,261	20,054,460
Other Basic Programs	606,787	612,074	1,196,744	1,311,006	1,047,164
Added Needs	20,610,091	19,522,878	21,002,153	29,355,801	28,836,034
Adult Education	163,317	189,560	171,385	214,695	211,362
Total Instruction	83,358,869	81,961,712	85,950,446	102,727,464	100,606,309
Pupil Services	14,042,480	13,472,739	15,397,715	18,790,222	18,088,302
Instructional Staff Services	6,123,090	6,145,215	7,895,742	10,511,993	9,790,307
General Administration	1,411,833	1,788,738	1,358,833	1,316,413	1,267,121
School Administration	6,663,270	6,767,690	6,745,971	7,587,159	7,631,300
Business	1,229,487	1,282,934	1,350,869	1,590,512	1,644,770
Maintenance & Operations	8,285,016	9,893,156	9,730,200	12,675,449	13,049,945
Transportation	6,339,194	4,394,010	5,967,125	7,303,947	7,297,833
Athletics	1,429,971	1,435,124	1,815,060	2,208,630	2,335,200
Other Central Services	3,345,187	3,263,980	3,733,718	4,711,941	4,731,646
Other Support Services	-	1,147,639	322,712	108,815	74,500
Total Support Services	48,869,528	49,591,225	54,317,945	66,805,081	65,910,924
Community Services	1,199,880	1,158,934	1,668,289	2,807,100	2,038,494
Intergovernmental Payments	1,157,458	1,000,846	949,469	1,460,006	1,115,270
Transfers & Other Transactions	690,000	900,000	900,000	2,000,000	900,000
Total Expenditures	135,275,735	134,612,717	143,786,149	175,799,651	170,570,997
Beginning Fund Balance	18,164,576	21,390,904	31,231,563	31,629,501	33,677,153
Ending Fund Balance	\$ 21,390,904	\$ 31,231,563	\$ 31,629,501	\$ 33,677,153	\$ 34,202,052

Expenditures by Function 2023-2024 General Fund Budget



Expenditure Budget By Function

	2021-22 Actual	2022-23 Revised	2023-24 Budget	% Increase (Decrease)	% Budget
Instruction	\$ 85,950,446	\$ 102,727,464	\$ 100,606,309	(2.06%)	58.98%
Pupil & Staff Services	23,293,457	29,302,215	27,878,609	(4.86%)	16.34%
Athletics	1,815,060	2,208,630	2,335,200	5.73%	1.37%
Support Services	29,209,428	35,294,236	35,697,115	1.14%	20.93%
Community Services	1,668,289	2,807,100	2,038,494	(27.38%)	1.20%
Intergovernmental Payments	949,469	1,460,006	1,115,270	(23.61%)	0.65%
Transfer & Other Transactions	900,000	2,000,000	900,000	(55.00%)	0.52%
Total Expenditures	\$ 143,786,149	\$ 175,799,651	\$ 170,570,997	(2.97%)	100.00%

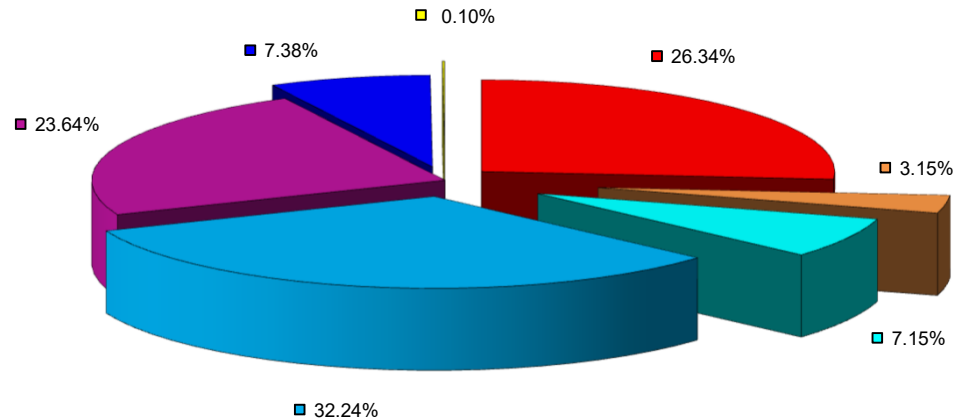
Farmington Public School District

2023-2024 Budget

General Fund by Object

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
Revenue:					
Property Taxes	\$ 41,079,004	\$ 41,911,111	\$ 40,688,411	\$ 42,025,955	\$ 45,069,679
Tuition	780,013	374,658	986,737	1,080,073	1,077,000
Earnings on Investments	319,081	22,859	76,491	1,537,900	2,000,000
Other Local Revenue	2,420,100	1,650,263	2,104,460	2,733,233	2,304,445
Interdistrict Revenue	11,291,990	12,176,602	12,621,598	11,446,145	12,232,697
State Foundation Allowance	51,650,211	52,677,685	50,327,100	52,476,946	55,164,288
State Categorical Revenue	25,939,612	26,072,361	28,850,742	46,666,773	40,444,099
Federal Revenue	4,163,198	9,421,127	8,342,617	18,584,452	12,627,561
Transfers & Other Transactions	858,854	146,710	185,931	1,295,826	176,127
 Total Revenue	 138,502,063	 144,453,376	 144,184,087	 177,847,303	 171,095,896
 Expenditures:					
Salaries	71,067,506	68,576,679	72,374,789	79,806,923	81,738,406
Employee Benefits	45,539,105	46,255,757	49,001,033	62,215,274	57,936,521
Purchased Services	10,917,925	10,659,553	14,349,175	19,940,291	19,003,464
Supplies & Other	5,713,117	6,407,074	5,772,222	9,755,901	9,246,451
Capital Outlay	122,521	66,410	133,397	310,466	105,305
Payments to Other Districts	1,225,561	1,747,244	1,255,533	1,770,796	1,640,850
Transfers & Other Transactions	690,000	900,000	900,000	2,000,000	900,000
 Total Expenditures	 135,275,735	 134,612,717	 143,786,149	 175,799,651	 170,570,997
 Excess Revenue over (under) Expenditures	 3,226,328	 9,840,659	 397,938	 2,047,652	 524,899
 Beginning Fund Balance	 18,164,576	 21,390,904	 31,231,563	 31,629,501	 33,677,153
 Ending Fund Balance	 \$ 21,390,904	 \$ 31,231,563	 \$ 31,629,501	 \$ 33,677,153	 \$ 34,202,052

Revenue 2023-2024 General Fund Budget



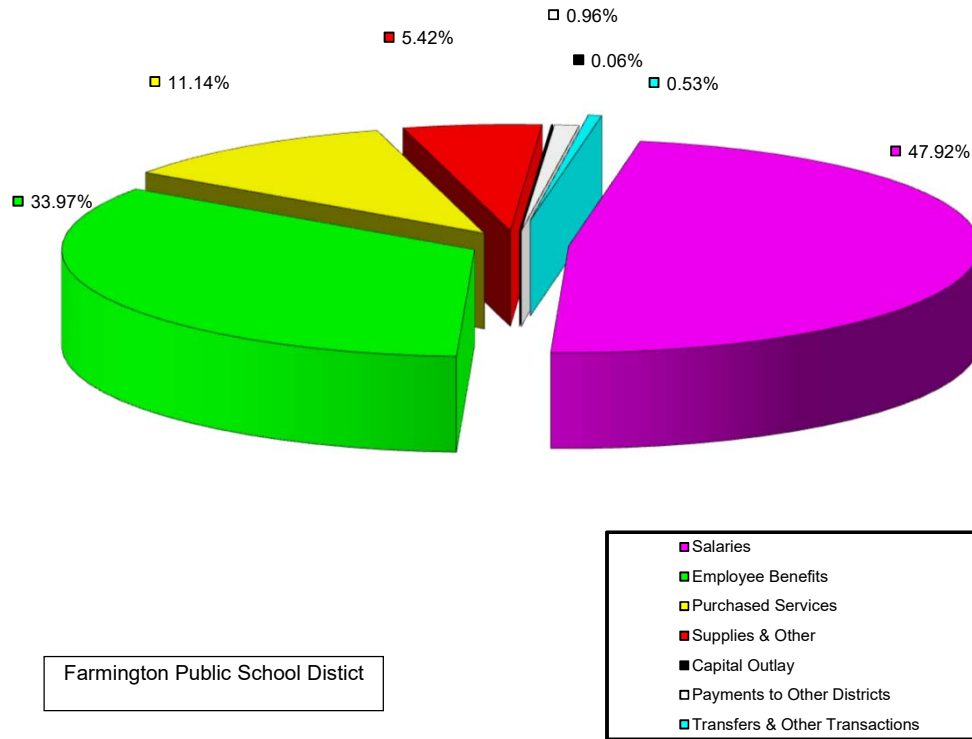
Farmington Public School District

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

Revenue Budget By Object

	2021-22 Actual	2022-23 Revised	2023-24 Budget	% Increase (Decrease)	% Budget
Property Taxes	\$40,688,411	\$42,025,955	\$45,069,679	7.24%	26.34%
Other Local Revenue	3,167,688	5,351,206	5,381,445	0.57%	3.15%
Interdistrict Revenue	12,621,598	11,446,145	12,232,697	6.87%	7.15%
State Membership Revenue	50,327,100	52,476,946	55,164,288	5.12%	32.24%
State Categorical Revenue	28,850,742	46,666,773	40,444,099	(13.33%)	23.64%
Federal Revenue	8,342,617	18,584,452	12,627,561	(32.05%)	7.38%
Transfers & Other Transactions	185,931	1,295,826	176,127	(86.41%)	0.10%
Total Revenue	\$144,184,087	\$177,847,303	\$171,095,896	(3.80%)	100.00%

Expenditures by Object 2023-2024 General Fund Budget



Expenditure Budget By Object

	2021-22 Actual	2022-23 Revised	2023-24 Budget	% Increase (Decrease)	% Budget
Salaries	\$ 72,374,789	\$ 79,806,923	\$ 81,738,406	2.42%	47.92%
Employee Benefits	49,001,033	62,215,274	57,936,521	(6.88%)	33.97%
Purchased Services	14,349,175	19,940,291	19,003,464	(4.70%)	11.14%
Supplies & Other	5,772,222	9,755,901	9,246,451	(5.22%)	5.42%
Capital Outlay	133,397	310,466	105,305	(66.08%)	0.06%
Payments to Other Districts	1,255,533	1,770,796	1,640,850	(7.34%)	0.96%
Transfers & Other Transactions	900,000	2,000,000	900,000	(55.00%)	0.53%
Total Expenditures	\$ 143,786,149	\$ 175,799,651	\$ 170,570,997	(2.97%)	100.00%

Farmington Public School District 2023-2024 Budget

Debt Service Fund

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
Revenue:					
Property Taxes	\$ 12,222,209	\$ 12,319,706	\$ 12,755,510	\$ 13,632,854	\$ 14,525,265
Earnings on Investments	75,953	3,697	4,777	203,400	203,400
State Revenue	162,687	171,088	162,292	163,525	163,525
<i>Total Revenue</i>	12,460,849	12,494,491	12,922,579	13,999,779	14,892,190
Expenditures:					
Principal on 2013 Refunding Bond	-	-	-	-	-
Interest on 2013 Refunding Bond	-	-	-	-	-
Principal on 2015 Refunding Bond	-	-	-	-	-
Interest on 2015 Refunding Bond	-	-	-	-	-
Principal on 2015 Bond	3,635,000	2,765,000	2,915,000	3,070,000	3,215,000
Interest on 2015 Bond	3,136,000	2,954,250	2,816,000	2,670,250	2,516,750
Principal on 2018 Bond	3,400,000	2,050,000	2,100,000	2,150,000	2,225,000
Interest on 2018 Bond	1,770,094	1,668,094	1,606,594	1,543,594	1,479,094
Principal on 2020 Bond	-	1,250,000	1,340,000	1,475,000	875,000
Interest on 2020 Bond	-	2,134,089	2,350,850	2,297,250	2,238,250
Principal on 2023 Bond	-	-	-	-	970,000
Interest on 2023 Bond	-	-	-	-	1,350,750
Other expenditures	27,027	24,343	31,169	36,500	47,000
<i>Total Expenditures</i>	11,968,121	12,845,776	13,159,613	13,242,594	14,916,844
Excess Revenue over (under) Expenditures	492,728	(351,285)	(237,034)	757,185	(24,654)
Beginning Fund Balance	1,028,557	1,521,285	1,170,000	932,966	1,690,151
Ending Fund Balance	\$ 1,521,285	\$ 1,170,000	\$ 932,966	\$ 1,690,151	\$ 1,665,497

Farmington Public School District

2023-2024 Budget

Nutrition Services Fund

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
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Revenue:

Earnings on Investments	\$ 21,347	\$ 945	\$ 3,421	\$ 83,200	\$ 83,200
Other Local	1,427,169	3,795	199,584	1,467,845	1,482,523
State Categorical Revenue	147,696	155,101	43,394	159,066	159,066
Federal Revenue	1,852,331	2,307,874	4,495,707	2,029,497	2,029,497
Transfers & Other Transactions	70,852	73,900	74,838	77,688	77,341
<i>Total Revenue</i>	3,519,395	2,541,615	4,816,944	3,817,296	3,831,627

Expenditures:

Salaries	777,335	685,017	820,305	888,064	905,825
Employee Benefits	531,719	484,945	545,146	583,756	601,269
Purchased Services	363,558	91,356	296,180	418,112	422,293
Supplies & Other	1,404,772	981,269	1,857,202	1,866,526	1,922,522
Capital Outlay	258,139	201,746	52,246	350,000	350,000
Transfers & Other Transactions	155,848	138,519	140,931	143,011	151,127
<i>Total Expenditures</i>	3,491,371	2,582,852	3,712,010	4,249,469	4,353,036
Excess Revenue over (under) Expenditures	28,024	(41,237)	1,104,934	(432,173)	(521,409)
Beginning Fund Balance	1,320,656	1,348,680	1,307,443	2,412,377	1,980,204
Ending Fund Balance	\$ 1,348,680	\$ 1,307,443	\$ 2,412,377	\$ 1,980,204	\$ 1,458,795

Farmington Public School District

2023-2024 Budget

Student Activities Fund

2019-20	2020-21	2021-22	2022-23	2023-24
Actual	Actual	Actual	Revised	Budget

Revenue:

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

Expenditures:

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

Farmington Public School District

2023-2024 Budget

Capital Projects (Technology/Other Projects) Fund

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
Revenue:					
Earnings on Investments	\$ 814	\$ 218	\$ 1,572	\$ 20,000	\$ 75,000
Transfers & Other Transactions	200,000	300,000	300,000	700,000	300,000
<i>Total Revenue</i>	200,814	300,218	301,572	720,000	375,000
Expenditures:					
Capital Outlay	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-
Excess Revenue over (under) Expenditures	200,814	300,218	301,572	720,000	375,000
Beginning Fund Balance	50,830	251,644	551,862	853,434	1,573,434
Ending Fund Balance	\$ 251,644	\$ 551,862	\$ 853,434	\$ 1,573,434	\$ 1,948,434

Farmington Public School District

2023-2024 Budget

Capital Projects (Maintenance/Bus Purchases) Fund

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
Revenue:					
Transfers & Other Transactions	\$ 490,000	\$ 600,000	\$ 600,000	\$ 1,300,000	\$ 600,000
<i>Total Revenue</i>	490,000	600,000	600,000	1,300,000	600,000
Expenditures:					
Capital Outlay	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-
Excess Revenue over (under) Expenditures	490,000	600,000	600,000	1,300,000	600,000
Beginning Fund Balance	450,132	940,132	1,540,132	2,140,132	3,440,132
Ending Fund Balance	\$ 940,132	\$ 1,540,132	\$ 2,140,132	\$ 3,440,132	\$ 4,040,132

Farmington Public School District

2023-2024 Budget

Capital Projects (Building & Site - 2018) Fund

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
Revenue:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	635,532	125,866	14,650	190,000	-
Proceeds from Sale of Bond	-	-	-	-	-
Transfers & Other Transactions	-	58,859	516,880	26,705	-
<i>Total Revenue</i>	635,532	184,725	531,530	216,705	-
Expenditures:					
Capital Outlay	17,573,473	10,580,717	1,758,903	6,982,658	-
<i>Total Expenditures</i>	17,573,473	10,580,717	1,758,903	6,982,658	-
Excess Revenue over (under) Expenditures	(16,937,941)	(10,395,992)	(1,227,373)	(6,765,953)	-
Beginning Fund Balance	35,327,259	18,389,318	7,993,326	6,765,953	-
Ending Fund Balance	\$ 18,389,318	\$ 7,993,326	\$ 6,765,953	\$ -	\$ -

Farmington Public School District

2023-2024 Budget

Capital Projects (Building & Site - 2020) Fund

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
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Revenue:

Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	14,672	91,964	101,724	1,430,000	1,400,000
Proceeds from Sale of Bond	68,120,498	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Revenue</i>	68,135,170	91,964	101,724	1,430,000	1,400,000

Expenditures:

Purchased Services	-	52,477	303,921	-	-
Capital Outlay	-	2,113,186	17,455,384	27,610,624	23,296,640
Bond Issuance Costs	326,626	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-
<i>Total Expenditures</i>	326,626	2,165,663	17,759,305	27,610,624	23,296,640
Excess Revenue over (under) Expenditures	67,808,544	(2,073,699)	(17,657,581)	(26,180,624)	(21,896,640)
Beginning Fund Balance	-	67,808,544	65,734,845	48,077,264	21,896,640
Ending Fund Balance	\$ 67,808,544	\$ 65,734,845	\$ 48,077,264	\$ 21,896,640	\$ -

Farmington Public School District

2023-2024 Budget

Capital Projects (Building & Site - 2023) Fund

	2019-20		2020-21		2021-22		2022-23		2023-24	
	Actual		Actual		Actual		Budget		Budget	
Revenue:										
Property Taxes	\$	-	\$	-	\$	-	\$	-	\$	-
Earnings on Investments		-		-		-		200,000		1,500,000
Proceeds from Sale of Bond		-		-		-		30,086,969		-
Transfers & Other Transactions		-		-		-		-		-
<i>Total Revenue</i>		-		-		-		30,286,969		1,500,000
Expenditures:										
Purchased Services		-		-		-		-		-
Capital Outlay		-		-		-		-		5,000,000
Bond Issuance Costs		-		-		-		233,799		-
Transfers & Other Transactions		-		-		-		-		-
<i>Total Expenditures</i>		-		-		-		233,799		5,000,000
Excess Revenue over (under) Expenditures		-		-		-		30,053,170		(3,500,000)
Beginning Fund Balance		-		-		-		-		30,053,170
Ending Fund Balance	\$	-	\$	-	\$	-	\$	30,053,170	\$	26,553,170

Farmington Public School District

2023-2024 Budget

Benefit Stabilization Fund

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget
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Revenue:

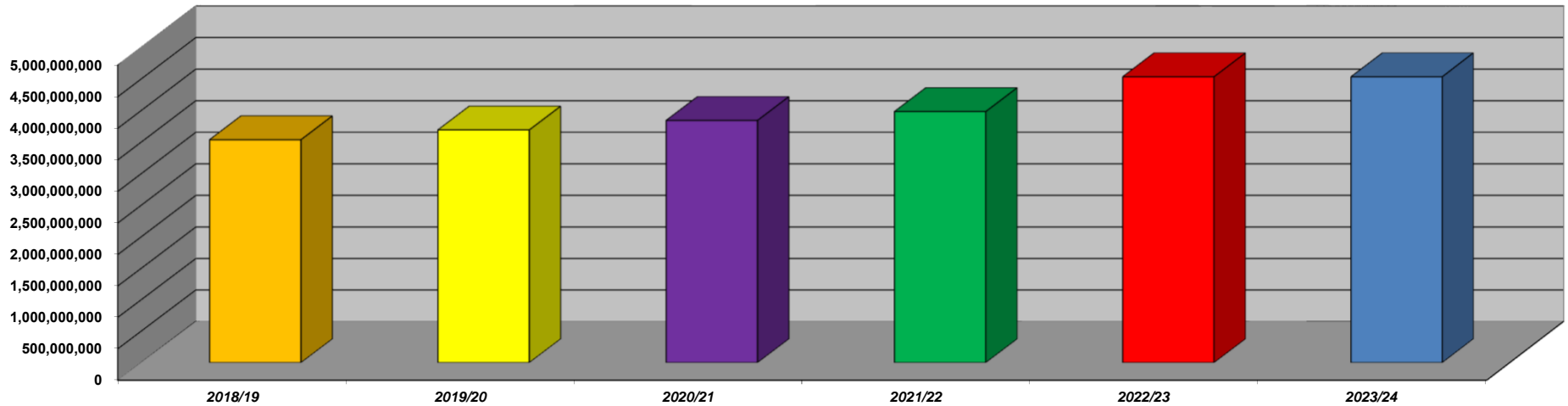
Earnings on Investments	\$ 50,361	\$ 3,185	\$ 7,039	\$ 125,000	\$ 125,000
Other Local	15,905,943	15,649,090	16,348,660	16,189,191	17,090,843
Transfers & Other Transactions	-	-	-	-	-
<i>Total Revenue</i>	15,956,304	15,652,275	16,355,699	16,314,191	17,215,843

Expenditures:

Salaries	-	-	-	-	-
Employee Benefits	15,056,641	16,044,007	16,558,005	16,396,041	17,215,843
Purchased Services	-	-	-	-	-
Supplies & Other	-	-	-	-	-
Capital Outlay	-	-	-	-	-
<i>Total Expenditures</i>	15,056,641	16,044,007	16,558,005	16,396,041	17,215,843
Excess Revenue over (under) Expenditures	899,663	(391,732)	(202,306)	(81,850)	-
Beginning Fund Balance	1,519,339	2,419,002	2,027,270	1,824,964	1,743,114
Ending Fund Balance	\$ 2,419,002	\$ 2,027,270	\$ 1,824,964	\$ 1,743,114	\$ 1,743,114

Taxable Values and Millage Information

Farmington Public School District Total Taxable Value - 2019-2024

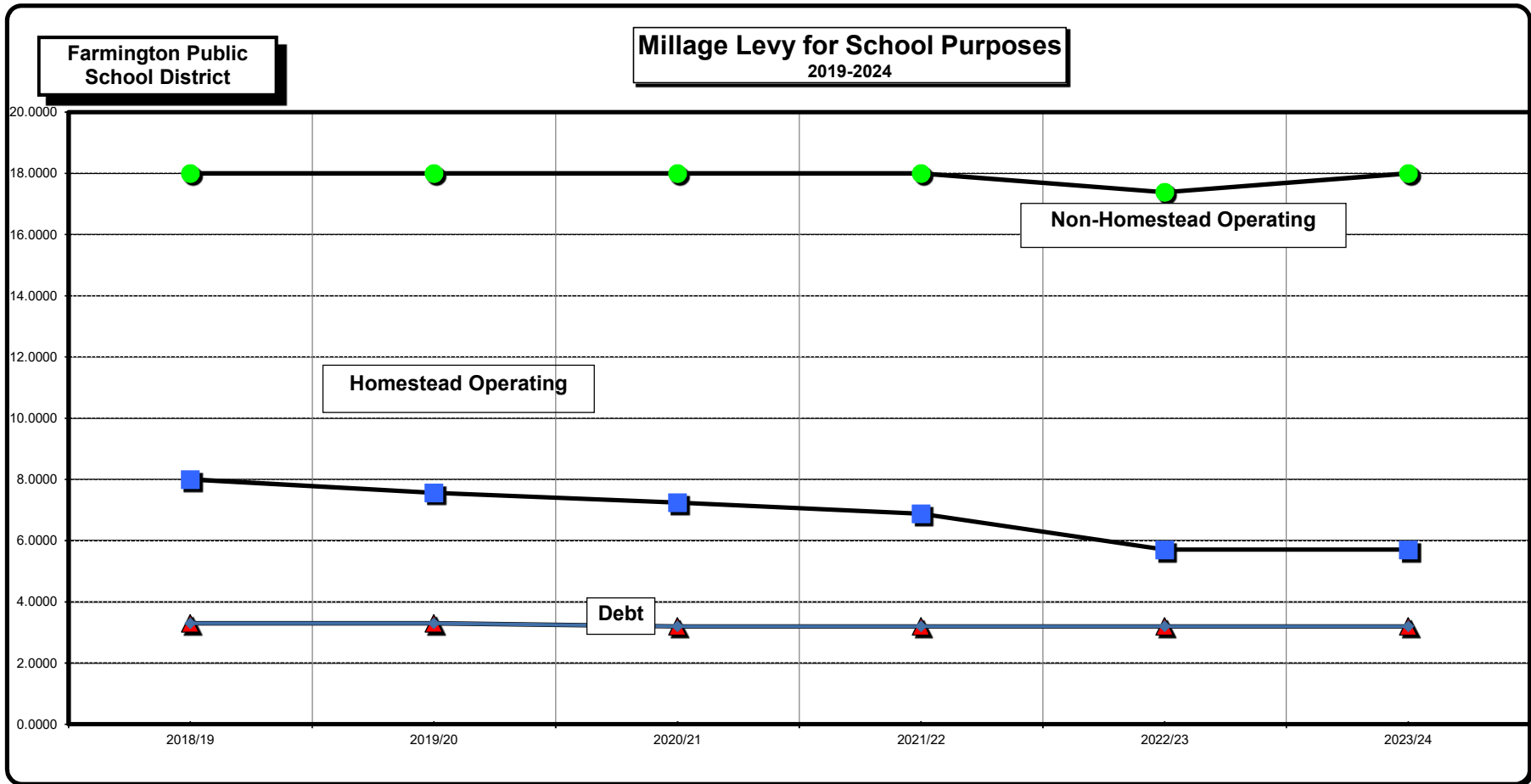


	2018/19				2019/20				2020/21			
	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL
City of Farmington	216,028,134	118,929,081	9,174,020	497,485	225,701,990	124,833,900	10,459,230	229,440	236,235,300	130,545,210	10,551,030	231,690
Twp of West Bloomfield	72,938,300	44,030,130	5,618,140	-	77,321,620	46,702,640	4,975,160	-	81,722,290	50,511,370	4,965,660	-
City of Farmington Hills	1,974,098,026	962,864,994	107,486,450	26,413,400	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
Total	2,263,064,460	1,125,824,205	122,278,610	26,910,885	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

	2021/22				2022/23				2023/24			
	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL	HOMESTD	NON-HOMESTD	COMMERCIAL PERSONAL	INDUSTRIAL PERSONAL
City of Farmington	245,490,615	132,724,065	8,888,800	203,640	261,154,770	139,085,660	11,072,270	27,860	280,824,402	149,347,948	7,099,990	214,360
Twp of West Bloomfield	84,671,530	51,089,700	4,768,840	-	90,187,170	60,950,070	4,522,970	-	100,476,936	64,436,410	4,809,610	-
City of Farmington Hills	2,206,815,385	1,112,951,125	116,843,910	19,554,090	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
Total	2,536,977,530	1,296,764,890	130,501,550	19,757,730	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

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.



	2018/19*		2019/20*		2020/21*		2021/22*		2022/23*		2023/24*	
	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD	HOMESTD	NON-HOMESTD

Millage Levy												
Operating	8.0026	18.0000	7.5634	18.0000	7.2451	18.0000	6.8796	18.0000	5.7067	18.0000	5.5764	18.0000
Debt	3.3000	3.3000	3.3000	3.3000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000	3.2000
Capital Projects												
Total Levy	11.3026	21.3000	10.8634	21.3000	10.4451	21.2000	10.0796	21.2000	8.9067	21.2000	8.7764	21.2000

* Industrial personal property levy is 11.3026, 10.8634, 10.4451, 10.0796, 8.9067 and 8.7764 homestead mills and commercial personal property levy is 11.3026, 10.8634, 10.4451, 10.0796, 8.9067 and 8.7764 homestead mills plus 6.0000 non-homestead operating mills for 2018/19, 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24, 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											
2024	\$ 3,215,000	\$ 2,516,750	\$ 2,225,000	\$ 1,479,094	\$ 875,000	\$ 2,238,250	\$ 970,000	\$ 1,350,750	\$ 7,285,000	\$ 7,584,844	\$ 14,869,844
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	\$ 50,335,000	\$ 17,656,500	\$ 43,425,000	\$ 13,730,410	\$ 53,200,000	\$ 28,126,250	\$ 27,015,000	\$ 15,987,250	\$ 173,975,000	\$ 75,500,410	\$ 249,475,410

Source: Public Financial Management Financial Advisors

Informational Section

**FARMINGTON PUBLIC SCHOOL DISTRICT
THREE YEAR BUDGET FORECAST ASSUMPTIONS
ALL FUNDS THROUGH 2026/27**

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 \$100 in the forecasted years beyond 2022/23. It is further estimated that the blended per pupil count will increase in 2023/24 by 100 students and decline in the remaining three years by 20, 40, 10 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)	
2023/24	8,678 est	\$11,484 est
2024/25	8,658 est	\$11,584 est
2025/26	8,618 est	\$11,684 est
2026/27	8,608 est	\$11,784 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 \$9,608 guaranteed by the State for resident special education and adult education students is now included in State categorical aid, and therefore approximately 426 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 improve as the Federal Reserve continues to increase interest rates to try to address the significant inflation that has occurred in the last year.

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 significantly in 2023/24 as the district received one-time retirement funds from the state in 2022/23 and then increase approximately one-half percent per year in the remaining three 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 one 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, 2025 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 2026/27. These retirements result in an annual savings of approximately \$836,000, 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 three 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 49%, 50% and 51% over the three-year period beginning 2024/25.

Purchased services and supplies are forecasted to decrease on a net basis in 2024/25 and 2025/26 to account for Coronavirus federal grants being fully spent by September 30, 2024. Purchased services and supplies are forecasted to increase slightly in the last forecasted year due to a projected increase of three percent for utilities.

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 2026/27, 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 has been included in the last two forecasted years nor have any estimates been included for additional inflationary pressures or for programs, technology or supplies that the District may want to continue with after the federal Coronavirus Relief Funds have been spent. 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 deals with 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 decline slightly in the first year and then remain flat for the remaining two forecasted years. Nutrition services salary and fringe benefit costs are projected to remain flat in the three forecasted years as the bargaining unit contract for nutrition employees expires on June 30, 2023. 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 to rise. A new Special Revenue Fund, student activities, was established in 2020/21 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 – 2018) Fund contains the proceeds of the 2018 bond issue which is the remaining balance of bonds authorized by our taxpayers in May, 2015. These funds include the balance in excess of the amounts estimated to be completed within three years of the start of the program. These bonds were sold during the 2017/18 fiscal year and the forecasted amounts are based upon a projection of cash flow until the funds are depleted.

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, 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 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

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
Revenue:								
Property Taxes	\$ 41,079,004	\$ 41,911,111	\$ 40,688,411	\$ 42,025,955	\$ 45,069,679	\$ 45,971,073	\$ 46,890,494	\$ 47,828,304
Tuition	780,013	374,658	986,737	1,080,073	1,077,000	1,077,000	1,077,000	1,077,000
Earnings on Investments	319,081	22,859	76,491	1,537,900	2,000,000	2,040,000	2,080,800	2,122,416
Other Local Revenue	2,420,100	1,650,263	2,104,460	2,733,233	2,304,445	2,304,445	2,304,445	2,304,445
Interdistrict Revenue	11,291,990	12,176,602	12,621,598	11,446,145	12,232,697	12,355,024	12,478,574	12,603,360
State Membership Revenue	51,650,211	52,677,685	50,327,100	52,476,946	55,164,288	54,941,514	54,463,033	54,311,683
State Categorical Revenue	25,939,612	26,072,361	28,850,742	46,666,773	40,444,099	40,640,073	40,837,027	41,034,966
Federal Revenue	4,163,198	9,421,127	8,342,617	18,584,452	12,627,561	9,427,561	9,427,561	9,427,561
Transfers & Other Transactions	858,854	146,710	185,931	1,295,826	176,127	180,060	179,968	179,815
Total Revenue	138,502,063	144,453,376	144,184,087	177,847,303	171,095,896	168,936,750	169,738,902	170,889,550
Expenditures:								
Salaries	71,067,506	68,576,679	72,374,789	79,806,923	81,738,406	83,451,017	82,899,658	82,348,299
Employee Benefits	45,539,105	46,255,757	49,001,033	62,215,274	57,936,521	61,393,543	62,357,755	63,328,889
Purchased Services	10,917,925	10,659,553	14,349,175	19,940,291	19,003,464	17,593,186	17,658,756	17,725,785
Supplies & Other	5,713,117	6,407,074	5,772,222	9,755,901	9,246,451	8,111,007	8,020,949	8,089,436
Capital Outlay	122,521	66,410	133,397	310,466	105,305	105,305	105,305	105,305
Payments to Other Districts	1,225,561	1,747,244	1,255,533	1,770,796	1,640,850	1,126,423	1,137,687	1,149,064
Transfers & Other Transactions	690,000	900,000	900,000	2,000,000	900,000	900,000	900,000	900,000
Total Expenditures	135,275,735	134,612,717	143,786,149	175,799,651	170,570,997	172,680,481	173,080,110	173,646,778
Excess Revenue over (under) Expenditures	3,226,328	9,840,659	397,938	2,047,652	524,899	(3,743,731)	(3,341,208)	(2,757,228)
Beginning Fund Balance	18,164,576	21,390,904	31,231,563	31,629,501	33,677,153	34,202,052	30,458,321	27,117,113
Ending Fund Balance	\$ 21,390,904	\$ 31,231,563	\$ 31,629,501	\$ 33,677,153	\$ 34,202,052	\$ 30,458,321	\$ 27,117,113	\$ 24,359,885

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

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
Revenue:								
Property Taxes	\$ 12,222,209	\$ 12,319,706	\$ 12,755,510	\$ 13,632,854	\$ 14,525,265	\$ 14,946,997	\$ 15,320,672	\$ 13,869,038
Earnings on Investments	75,953	3,697	4,777	203,400	203,400	203,400	203,400	203,400
State Revenue	162,687	171,088	162,292	163,525	163,525	163,525	163,525	163,525
<i>Total Revenue</i>	12,460,849	12,494,491	12,922,579	13,999,779	14,892,190	15,313,922	15,687,597	14,235,963
Expenditures:								
Principal on 2015 Bond	3,635,000	2,765,000	2,915,000	3,070,000	3,215,000	3,380,000	3,550,000	3,725,000
Interest on 2015 Bond	3,136,000	2,954,250	2,816,000	2,670,250	2,516,750	2,356,000	2,187,000	2,009,500
Principal on 2018 Bond	3,400,000	2,050,000	2,100,000	2,150,000	2,225,000	2,300,000	2,350,000	2,425,000
Interest on 2018 Bond	1,770,094	1,668,094	1,606,594	1,543,594	1,479,094	1,412,344	1,343,344	1,272,844
Principal on 2020 Bond	-	1,250,000	1,340,000	1,475,000	875,000	1,000,000	1,050,000	1,100,000
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
Principal on 2023 Bond	-	-	-	-	970,000	1,020,000	1,375,000	500,000
Interest on 2023 Bond	-	-	-	-	1,350,750	1,302,250	1,251,250	1,182,500
Other expenditures	27,027	24,343	31,169	36,500	47,000	47,000	47,000	47,000
<i>Total Expenditures</i>	11,968,121	12,845,776	13,159,613	13,242,594	14,916,844	15,020,844	15,306,844	14,362,594
Excess Revenue over (under) Expenditures	492,728	(351,285)	(237,034)	757,185	(24,654)	293,078	380,753	(126,631)
Beginning Fund Balance	1,028,557	1,521,285	1,170,000	932,966	1,690,151	1,665,497	1,958,575	2,339,328
Ending Fund Balance	\$ 1,521,285	\$ 1,170,000	\$ 932,966	\$ 1,690,151	\$ 1,665,497	\$ 1,958,575	\$ 2,339,328	\$ 2,212,697
Millage rate - actual and projected	3.30	3.20	3.20	3.20	3.20	3.20	3.20	2.84

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

2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Actual	Actual	Actual	Revised	Budget	Forecast	Forecast	Forecast

Revenue:

Earnings on Investments	\$ 21,347	\$ 945	\$ 3,421	\$ 83,200	\$ 83,200	\$ 83,200	\$ 83,200	\$ 83,200
Other Local	1,427,169	3,795	199,584	1,467,845	1,482,523	1,497,348	1,512,321	1,527,444
State Categorical Revenue	147,696	155,101	43,394	159,066	159,066	159,066	159,066	159,066
Federal Revenue	1,852,331	2,307,874	4,495,707	2,029,497	2,029,497	2,029,497	2,029,497	2,029,497
Transfers & Other Transactions	70,852	73,900	74,838	77,688	77,341	78,888	80,466	82,075
<i>Total Revenue</i>	3,519,395	2,541,615	4,816,944	3,817,296	3,831,627	3,847,999	3,864,550	3,881,282

Expenditures:

Salaries	777,335	685,017	820,305	888,064	905,825	923,942	923,942	923,942
Employee Benefits	531,719	484,945	545,146	583,756	601,269	643,924	656,535	669,245
Purchased Services	363,558	91,356	296,180	418,112	422,293	426,516	430,781	435,089
Supplies & Other	1,404,772	981,269	1,857,202	1,866,526	1,922,522	1,960,972	2,000,192	2,040,195
Capital Outlay	258,139	201,746	52,246	350,000	350,000	50,000	50,000	50,000
Transfers & Other Transactions	155,848	138,519	140,931	143,011	151,127	155,060	154,968	154,815
<i>Total Expenditures</i>	3,491,371	2,582,852	3,712,010	4,249,469	4,353,036	4,160,414	4,216,418	4,273,287
Excess Revenue over (under) Expenditures	28,024	(41,237)	1,104,934	(432,173)	(521,409)	(312,415)	(351,868)	(392,005)
Beginning Fund Balance	1,320,656	1,348,680	1,307,443	2,412,377	1,980,204	1,458,795	1,146,380	794,512
Ending Fund Balance	\$ 1,348,680	\$ 1,307,443	\$ 2,412,377	\$ 1,980,204	\$ 1,458,795	\$ 1,146,380	\$ 794,512	\$ 402,507

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

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
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Revenue:

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

Expenditures:

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

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

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
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Revenue:

Earnings on Investments	\$ 814	\$ 218	\$ 1,572	\$ 20,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
Other Local Revenue	-	-	-	-	-	-	-	-
Transfers & Other Transactions	200,000	300,000	300,000	700,000	300,000	300,000	300,000	300,000
<i>Total Revenue</i>	200,814	300,218	301,572	720,000	375,000	375,000	375,000	375,000

Expenditures:

Capital Outlay	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-	-	-	-
Excess Revenue over (under) Expenditures	200,814	300,218	301,572	720,000	375,000	375,000	375,000	375,000
Beginning Fund Balance	50,830	251,644	551,862	853,434	1,573,434	1,948,434	2,323,434	2,698,434
Ending Fund Balance	\$ 251,644	\$ 551,862	\$ 853,434	\$ 1,573,434	\$ 1,948,434	\$ 2,323,434	\$ 2,698,434	\$ 3,073,434

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

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
Revenue:								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	-	-	-	-	-	-	-	-
Other Local Revenue	-	-	-	-	-	-	-	-
Transfers & Other Transactions	490,000	600,000	600,000	1,300,000	600,000	600,000	600,000	600,000
<i>Total Revenue</i>	490,000	600,000	600,000	1,300,000	600,000	600,000	600,000	600,000
Expenditures:								
Capital Outlay	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-	-	-	-	-
Excess Revenue over (under) Expenditures	490,000	600,000	600,000	1,300,000	600,000	600,000	600,000	600,000
Beginning Fund Balance	450,132	940,132	1,540,132	2,140,132	3,440,132	4,040,132	4,640,132	5,240,132
Ending 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

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

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
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Revenue:

Earnings on Investments	\$ 635,532	\$ 125,866	\$ 14,650	\$ 190,000	\$ -	\$ -	\$ -	\$ -
Proceeds from Sale of Bond	-	-	-	-	-	-	-	-
Transfers & Other Transactions	-	58,859	516,880.00	26,705.00	-	-	-	-
<i>Total Revenue</i>	635,532	184,725	531,530	216,705	-	-	-	-

Expenditures:

Capital Outlay	17,573,473	10,580,717	1,758,903	6,982,658	-	-	-	-
<i>Total Expenditures</i>	17,573,473	10,580,717	1,758,903	6,982,658	-	-	-	-
Excess Revenue over (under) Expenditures	(16,937,941)	(10,395,992)	(1,227,373)	(6,765,953)	-	-	-	-
Beginning Fund Balance	35,327,259	18,389,318	7,993,326	6,765,953	-	-	-	-
Ending Fund Balance	\$ 18,389,318	\$ 7,993,326	\$ 6,765,953	\$ -	\$ -	\$ -	\$ -	\$ -

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

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
Revenue:								
Earnings on Investments	\$ 14,672	\$ 91,964	\$ 101,724	\$ 1,430,000	\$ 1,400,000	\$ -	\$ -	\$ -
Proceeds from Sale of Bond	68,120,498	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	68,135,170	91,964	101,724	1,430,000	1,400,000	-	-	-
Expenditures:								
Purchased Services	-	52,477	303,921	-	-	-	-	-
Capital Outlay	-	2,113,186	17,455,384	27,610,624	23,296,640	-	-	-
Bond Issuance Costs	326,626	-	-	-	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	326,626	2,165,663	17,759,305	27,610,624	23,296,640	-	-	-
Excess Revenue over (under) Expenditures	67,808,544	(2,073,699)	(17,657,581)	(26,180,624)	(21,896,640)	-	-	-
Beginning Fund Balance	-	67,808,544	65,734,845	48,077,264	21,896,640	-	-	-
Ending Fund Balance	\$ 67,808,544	\$ 65,734,845	\$ 48,077,264	\$ 21,896,640	\$ -	\$ -	\$ -	\$ -

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

2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
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Revenue:

Earnings on Investments	\$ -	\$ -	\$ -	\$ 200,000	\$ 1,500,000	\$ 1,500,000	\$ 1,000,000	\$ 300,000
Proceeds from Sale of Bond	-	-	-	30,086,969	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	-	-	-	30,286,969	1,500,000	1,500,000	1,000,000	300,000

Expenditures:

Purchased Services	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	5,000,000	15,000,000	12,000,000	2,353,170
Bond Issuance Costs	-	-	-	233,799	-	-	-	-
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	-	-	-	233,799	5,000,000	15,000,000	12,000,000	2,353,170
Excess Revenue over (under) Expenditures	-	-	-	30,053,170	(3,500,000)	(13,500,000)	(11,000,000)	(2,053,170)
Beginning Fund Balance	-	-	-	-	30,053,170	26,553,170	13,053,170	2,053,170
Ending Fund Balance	\$ -	\$ -	\$ -	\$ 30,053,170	\$ 26,553,170	\$ 13,053,170	\$ 2,053,170	\$ -

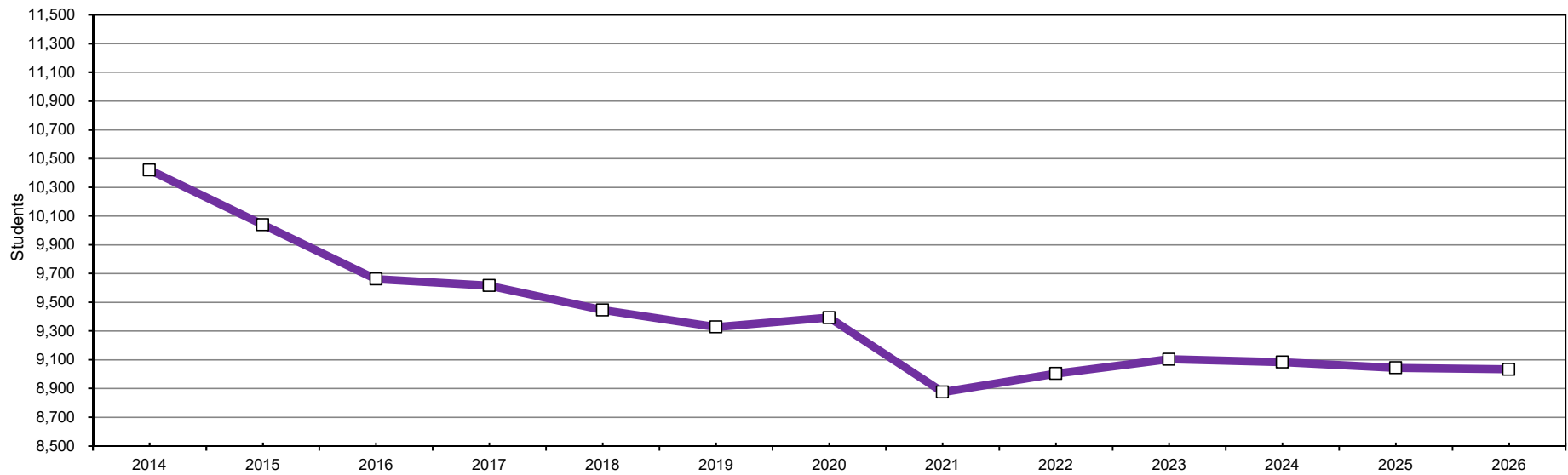
The primary revenue source for this fund was the issuance of bonds in May 2023 which were approved by voters in March, 2020 for technology, buses, and building and site projects throughout the District.

Farmington Public School District Three Year Benefit Stabilization Fund Budget Forecast

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Revised	2023-24 Budget	2024-25 Forecast	2025-26 Forecast	2026-27 Forecast
Revenue:								
Earnings on Investments	\$ 50,361	\$ 3,185	\$ 7,039	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Other Local	15,905,943	15,649,090	16,348,660	16,189,191	17,090,843	17,951,635	18,855,467	19,804,490
Transfers & Other Transactions	-	-	-	-	-	-	-	-
<i>Total Revenue</i>	15,956,304	15,652,275	16,355,699	16,314,191	17,215,843	18,076,635	18,980,467	19,929,490
Expenditures:								
Salaries	-	-	-	-	-	-	-	-
Employee Benefits	15,056,641	16,044,007	16,558,005	16,396,041	17,215,843	18,076,635	18,980,467	19,929,490
Purchased Services	-	-	-	-	-	-	-	-
Supplies & Other	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
<i>Total Expenditures</i>	15,056,641	16,044,007	16,558,005	16,396,041	17,215,843	18,076,635	18,980,467	19,929,490
Excess Revenue over (under) Expenditures	899,663	(391,732)	(202,306)	(81,850)	-	-	-	-
Beginning Fund Balance	1,519,339	2,419,002	2,027,270	1,824,964	1,743,114	1,743,114	1,743,114	1,743,114
Ending Fund Balance	\$ 2,419,002	\$ 2,027,270	\$ 1,824,964	\$ 1,743,114	\$ 1,743,114	\$ 1,743,114	\$ 1,743,114	\$ 1,743,114

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



	2014	2015	2016	2017	2018	2019	2020	2021	2022	PLANTE MORAN CRESA / FPS			
										2023	2024	2025	2026
Total K-12 Plus Special Education Students	10,420	10,039	9,661	9,615	9,446	9,327	9,393	8,875	9,003	8,678	8,658	8,618	8,608
Plus Special Education										425	425	425	425
Total Estimated Pupils										9,103	9,083	9,043	9,033

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 2019/20	ACTUAL 2020/21	ACTUAL 2021/22	BUDGET 2022/23	BUDGET 2023/24
GENERAL FUND						
111	Elementary Teachers	220.28	217.18	225.44	219.64	219.64
	Elem Paraprofessionals	27.43	27.43	27.35	29.61	29.61
112	Middle School Teachers	101.00	96.30	98.57	111.92	110.92
113	High School Teachers	125.15	122.32	124.37	120.87	120.87
	Secondary Paraprofessionals	4.00	4.00	5.00	5.00	5.00
	TOTAL BASIC PROGRAMS	477.86	467.23	480.73	487.04	486.04
122	Special Education	219.50	218.00	219.00	229.50	229.50
125	Compensatory Education	4.45	4.45	4.85	4.50	4.50
127	Vocational Education	14.27	14.27	14.27	13.50	13.50
	TOTAL ADDED NEEDS	238.22	236.72	238.12	247.50	247.50
211	Truancy	2.00	2.00	2.00	2.00	2.00
212	Guidance	37.50	36.40	45.04	47.60	47.60
213	Health	15.00	15.00	15.00	15.41	15.41
214	Psychological	11.30	10.40	10.45	10.15	10.15
215	Speech	17.40	17.00	17.80	18.80	18.80
216	Social Work	14.75	14.75	17.30	18.00	18.00
218	Teacher Consultant	13.00	12.00	10.00	9.00	9.00
219	Other Pupil Services	5.80	5.80	5.80	4.80	4.80
	TOTAL PUPIL SERVICES	116.75	113.35	123.39	125.76	125.76
221	Improvement of Instruction	20.68	19.68	21.48	20.50	20.50
222	Media Center	12.60	12.60	12.60	12.60	12.60
225	Instruction Related Technology	-	1.00	1.00	-	-
226	Instructional Staff Supervision	13.01	13.01	13.52	10.65	10.65
229	Other Instructional Staff Services	-	-	-	1.00	1.00
	TOTAL INSTR STAFF SERVICES	46.29	46.29	48.60	44.75	44.75
232	Executive Administration	5.00	6.00	5.00	4.00	4.00
241	School Administration	55.88	54.88	54.82	56.83	56.83
250	Business	8.00	8.00	8.00	8.00	8.00
261	Maintenance and Operations***	19.00	19.00	40.00	41.00	42.00
271	Transportation	87.00	87.00	79.00	70.00	70.00
282	Central Information Services	3.40	3.40	4.00	4.00	4.00
283	Personnel Services	7.00	6.00	7.00	8.00	8.00
284	Data Processing Services**	10.00	1.00	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	3.00
293	Athletic	2.00	2.00	2.00	2.00	2.00
	TOTAL OTHER SUPPORT SERVICES	199.28	189.28	203.82	199.83	201.83
311	Community Services Direction	-	-	1.00	1.00	1.00
331	Community Activities	0.50	0.50	0.50	1.50	1.50
351	Pre-school	1.58	1.58	1.56	1.41	1.41
361	Welfare Activities	-	-	1.00	2.00	2.00
371	Non-Public School	0.77	0.77	0.77	-	-
391	Homeless	0.50	0.50	0.50	0.50	0.50
	TOTAL GENERAL FUND	1,081.75	1,056.22	1,099.99	1,111.29	1,112.29
SPECIAL REVENUE FUND						
	Nutrition Services	63.00	63.00	52.00	52.00	52.00
	TOTAL SPECIAL REVENUE FUND	63.00	63.00	52.00	52.00	52.00
	TOTAL ALL FUNDS	1,144.75	1,119.22	1,151.99	1,163.29	1,164.29

** The District has entered into an Intergovernmental Agreement with its ISD for information technology services in 2020/21.

*** 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.



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



207

Overall, **207 students** have earned a diploma in the International Baccalaureate Diploma Programme since the inception of the program.



37

The District-run television station celebrates more than **37 years of operation**. Students learn the technology and participate in running the station.

750

Approximately **750 students** took advantage of Advanced Placement or Dual Enrollment, advancing their education and potentially saving on college tuition.



ESL

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



96%

In 2021/2022, Farmington Public Schools had a combined **96% graduation rate**.

Above Average

Farmington Public Schools' students consistently score above state and national averages on the Scholastic Assessment Test (SAT) and the Michigan Student Test of Education Progress (MSTEP).

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.



Early Childhood Center

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

Honors

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

STEAM K-8

In 2017, the District launched a K-8 STEAM school focused on Science, Technology, Engineering, Arts, and Math that utilizes project-based learning.

Points of Pride

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



A community-based organization that provides financial and volunteer support to Farmington Public Schools, the **Education Foundation** has provided more than **\$347,000** in grants to support teachers and students.



Farmington High School, Hillside Elementary School, Farmington STEAM Academy, and North Farmington High School have been recognized as **National PTA Schools of Excellence**.



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

Elementary, Middle, and High School **Newcomers Centers** provide linguistics and educational supports to meet the needs of newly arrived immigrant students to the District.



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



Winners

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



Honored Principals

Robert Kauffman, principal of Hillside Elementary School, was named an NAESP **2022 National Distinguished Principal** and **Joe Greene**, principal of North Farmington High School, was named the MASSP/MASC/MAHS **2021 Michigan Principal of the Year**.



Cognia, formerly AdvancEd, 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 the criteria for educational quality established by the Cognia Global Commission and received its Certificate of Accreditation.