

FOR ACTION Adoption of 2026-27 Budgets

The Superintendent recommends the adoption of the following budgets for 2026-27:

	<u>REVENUES AND OTHER SOURCES</u>	<u>APPROPRIATIONS</u>	<u>CHANGE IN FUND BALANCE</u>
APPROPRIATIONS ACT			
General Fund	\$ 91,576,395	\$ 91,136,195	\$ 440,200
OTHER FUNDS			
2023 Building & Site	-	-	-
2025 Building & Site	-	21,716,823	(21,716,823)
2026 Building & Site	-	24,000,000	(24,000,000)
2017 Debt Retirement	6,807,010	5,963,250	843,760
2020 Building & Site	-	520,000	(520,000)
2023 Debt Retirement	3,470,241	3,734,250	(264,009)
2025 Debt Retirement	2,769,517	2,473,576	295,941
2026 Debt Retirement	5,505,670	4,386,569	1,119,101
Sinking Fund	2,357,778	2,357,778	-
Food Service	3,229,393	3,229,393	-
Activity Fund	515,000	515,000	-
Expendable Trust	-	-	-
All Funds	<u>\$ 116,231,004</u>	<u>\$ 160,032,834</u>	<u>\$ (43,801,830)</u>

RATIONALE: These actions are required by policy. They represent authorization to operate for 2026-27.

FISCAL IMPACT: These actions establish spending approval for the 2026-27 budget year.

**RESOLUTION FOR ADOPTION BY THE SOUTHFIELD BOARD OF EDUCATION
2026-27 BUDGET**

Resolved, that this resolution shall be the general appropriations of Southfield Public Schools for the fiscal year 2027: A resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all income received by Southfield Public Schools.

BE IT FURTHER RESOLVED, that the total **General Fund** revenues and other sources the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	
Local	\$ 44,524,923
State	32,558,410
Federal	5,690,562
Intermediate School District and Medicaid Outreach	8,002,500
Other Sources	800,000
Total Revenue	<u>\$ 91,576,395</u>

BE IT FURTHER RESOLVED, that \$91,136,195 of the total available in the **General Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	
Instruction:	
Basic Programs	\$ 34,848,591
Added Needs	13,715,979
Support Services:	
Pupil	8,395,174
Instruction Staff	4,269,732
General Administration	2,018,407
School Administration	4,367,883
Business	790,337
Operations, Maintenance, Security	11,848,856
Transportation	4,911,915
Central	4,208,895
Athletics	728,974
Community Service	806,452
Facilities Acquisitions, Construction & Improvements	-
Transfers out to Food Service Fund	225,000
	<u>\$ 91,136,195</u>

FUND BALANCE - Projected June 30, 2026		\$ 5,338,694
Total Revenue	\$ 91,576,395	
Total Appropriations	<u>91,136,195</u>	
General Fund Operating Results for 2026-27		<u>440,200</u>
FUND BALANCE - Projected June 30, 2027		<u><u>\$ 5,778,894</u></u>

BE IT FURTHER RESOLVED, that the total amount of the millage levied for general operating purposes in the tax year 2027 shall be 7.2471 mills on the principal residence and industrial personal property and 18.0000 mills on all taxable property except principal residence and industrial personal.

BE IT FURTHER RESOLVED, that the total **2023 Building & Site Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	-
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BE IT FURTHER RESOLVED, that \$0 of the total available to appropriate in the **2023 Building & Site Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	\$	-
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FUND BALANCE - Projected June 30, 2026	\$	-
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Total Revenue	\$	-
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Total Appropriations		-
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2023 Building & Site Fund Operating Results for 2026-27		-
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FUND BALANCE - Projected June 30, 2027	\$	-
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BE IT FURTHER RESOLVED, that the total **2025 Building & Site Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	-
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BE IT FURTHER RESOLVED, that \$21,716,823 of the total available to appropriate in the **2025 Building & Site Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	\$	<u>21,716,823</u>
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FUND BALANCE - Projected June 30, 2026	\$	45,200,257
Total Revenue	\$	-
Total Appropriations		<u>21,716,823</u>
2025 Building & Site Fund Operating Results for 2026-27		<u>(21,716,823)</u>
FUND BALANCE - Projected June 30, 2027	\$	<u><u>23,483,434</u></u>

BE IT FURTHER RESOLVED, that the total **2026 Building & Site Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	-
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BE IT FURTHER RESOLVED, that \$24,000,000 of the total available to appropriate in the **2026 Building & Site Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	\$	<u>24,000,000</u>
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FUND BALANCE - Projected June 30, 2026	\$	99,868,870
Total Revenue	\$	-
Total Appropriations		<u>24,000,000</u>
2026 Building & Site Fund Operating Results for 2026-27		<u>(24,000,000)</u>
FUND BALANCE - Projected June 30, 2027	\$	<u><u>75,868,870</u></u>

BE IT FURTHER RESOLVED, that the total **2017 Debt Retirement Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

Debt REVENUE	
Local:	
Property Tax	\$ 6,075,830
Interest and other	<u>731,180</u>
Total Debt Revenue	<u>\$ 6,807,010</u>

BE IT FURTHER RESOLVED, that \$5,963,250 of the total available to appropriate in the **2017 Debt Retirement Fund** is hereby appropriated in the amounts and for the purpose set forth below:

Debt APPROPRIATIONS	
Redemption of Principal	\$ 5,611,375
Interest on Bonded Debt	351,375
Dues and Fees	500
Taxes Abated	<u>-</u>
Total Debt Appropriations	<u>\$ 5,963,250</u>

FUND BALANCE - Projected June 30, 2026		\$ 810,428
Total Revenue	\$ 6,807,010	
Total Appropriations	<u>5,963,250</u>	
2017 Debt Ret. Fund Operating Results for FY 2026-27		<u>843,760</u>
FUND BALANCE - Projected June 30, 2027		<u><u>\$ 1,654,188</u></u>

BE IT FURTHER RESOLVED, that the total amount of the millage levied for debt service purposes in the tax year 2027 shall be 2.0400 mills on all taxable property.

BE IT FURTHER RESOLVED, that the total **2020 Building & Site Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	-
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BE IT FURTHER RESOLVED, that \$520,000 of the total available to appropriate in the **2020 Building & Site Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	\$	<u>520,000</u>
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FUND BALANCE - Projected June 30, 2026	\$	2,983,006
Total Revenue	\$	-
Total Appropriations		<u>520,000</u>
2020 Building & Site Fund Operating Results for 2026-27		<u>(520,000)</u>
FUND BALANCE - Projected June 30, 2027	\$	<u><u>2,463,006</u></u>

BE IT FURTHER RESOLVED, that the total **2023 Debt Retirement Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	3,470,241
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BE IT FURTHER RESOLVED, that \$3,734,250 of the total available to appropriate in the **2023 Debt Retirement Fund** is hereby appropriated in the amounts and for the purpose set forth below:

Debt APPROPRIATIONS		
Redemption of Principal	\$	2,616,875
Interest on Bonded Debt		1,116,875
Dues and Fees		500
Taxes Abated		<u>-</u>
Total Debt Appropriations	\$	<u>3,734,250</u>

FUND BALANCE - Projected June 30, 2026	\$	613,922
Total Revenue	\$	3,470,241
Total Appropriations		<u>3,734,250</u>
2023 Debt Ret. Fund Operating Results for 2026-27		<u>(264,009)</u>

FUND BALANCE - Projected June 30, 2027	\$	<u><u>349,913</u></u>
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BE IT FURTHER RESOLVED, that the total amount of the millage levied for debt service purposes in the tax year 2027 shall be 1.0400 mills on all taxable property.

BE IT FURTHER RESOLVED, that the total **2025 Debt Retirement Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$ 2,769,517
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BE IT FURTHER RESOLVED, that \$2,473,576 of the total available to appropriate in the **2025 Debt Retirement Fund** is hereby appropriated in the amounts and for the purpose set forth below:

Debt APPROPRIATIONS	
Interest on Bonded Debt	\$ 2,473,076
Dues and Fees	500
Redemption of Principal	-
Taxes Abated	-
Total Debt Appropriations	<u>\$ 2,473,576</u>

FUND BALANCE - Projected June 30, 2026	\$ 263,036
Total Revenue	\$ 2,769,517
Total Appropriations	<u>2,473,576</u>
2025 Debt Ret. Fund Operating Results for 2026-27	<u>295,941</u>
FUND BALANCE - Projected June 30, 2027	<u><u>\$ 558,977</u></u>

BE IT FURTHER RESOLVED, that the total amount of the millage levied for debt service purposes in the tax year 2027 shall be 0.8300 mills on all taxable property.

BE IT FURTHER RESOLVED, that the total **2026 Debt Retirement Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	5,505,670
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BE IT FURTHER RESOLVED, that \$4,386,569 of the total available to appropriate in the **2026 Debt Retirement Fund** is hereby appropriated in the amounts and for the purpose set forth below:

Debt APPROPRIATIONS		
Interest on Bonded Debt	\$	4,386,069
Dues and Fees		500
Redemption of Principal		-
Taxes Abated		-
Total Debt Appropriations	\$	<u>4,386,569</u>

FUND BALANCE - Projected June 30, 2026	\$	-
Total Revenue	\$	5,505,670
Total Appropriations		<u>4,386,569</u>
2026 Debt Ret. Fund Operating Results for 2026-27		<u>1,119,101</u>

FUND BALANCE - Projected June 30, 2027	\$	<u><u>1,119,101</u></u>
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BE IT FURTHER RESOLVED, that the total amount of the millage levied for debt service purposes in the tax year 2027 shall be 1.6500 mills on all taxable property.

BE IT FURTHER RESOLVED, that the total **Sinking Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

Sinking Fund REVENUE

Local:

Property Tax	\$ 2,257,778
E-rate	100,000
Interest and other	-

Total Sinking Fund Revenue	<u>\$ 2,357,778</u>
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BE IT FURTHER RESOLVED, that \$2,357,778 of the total available to appropriate in the **Sinking Fund** is hereby appropriated in the amounts and for the purpose set forth below:

Sinking Fund APPROPRIATIONS

Redemption of Bonds	\$ 1,880,000
Interest on Bonded Debt	75,000
E-rate and capital projects	402,778
Dues and Fees	-

Total Sinking Fund Appropriations	<u>\$ 2,357,778</u>
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FUND BALANCE - Projected June 30, 2026	\$ 630,156
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Total Revenue	\$ 2,357,778
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Total Appropriations	<u>2,357,778</u>
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Sinking Fund Operating Results for FY 2026-27	<u>-</u>
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FUND BALANCE - Projected June 30, 2027	<u><u>\$ 630,156</u></u>
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BE IT FURTHER RESOLVED, that the total amount of the millage levied for sinking fund purposes in the tax year 2027 shall be 0.6887 mills on all taxable property.

BE IT FURTHER RESOLVED, that the total **Food Service Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	
Local	\$ 104,265
State	338,866
Other: Federal, including USDA Commodities, Other Sources	<u>2,786,262</u>
Total Revenue	<u>\$ 3,229,393</u>

BE IT FURTHER RESOLVED, that \$3,229,393 of the total available to appropriate in the **Food Service Fund** is hereby appropriated in the amounts and for the purpose set forth below:

Food Service APPROPRIATIONS	
Contracted Services	\$ 3,157,969
Other: Dues and Fees, Indirect Costs	<u>71,424</u>
Total Food Service Appropriations	<u>\$ 3,229,393</u>

FUND BALANCE - Projected June 30, 2026	\$ 685
Total Revenue	\$ 3,229,393
Total Appropriations	<u>3,229,393</u>
Food Service Fund Operating Results for FY 2026-27	<u>-</u>
FUND BALANCE - Projected June 30, 2027	<u><u>\$ 685</u></u>

BE IT FURTHER RESOLVED, that the total **School and Student Activity Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	515,000
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BE IT FURTHER RESOLVED, that \$371,176 of the total available to appropriate in the **School and Student Activity Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	\$	515,000
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FUND BALANCE - Projected June 30, 2026	\$	371,176
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Total Revenue	\$	515,000
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Total Appropriations		<u>515,000</u>
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School & Student Activity Fund Operating Results for 2026-27		<u>-</u>
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FUND BALANCE - Projected June 30, 2027	\$	<u><u>371,176</u></u>
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BE IT FURTHER RESOLVED, that the total **Expendable Trust Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2027 are as follows:

REVENUE	\$	-
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BE IT FURTHER RESOLVED, that \$0 of the total available to appropriate in the **Expendable Trust Fund** is hereby appropriated in the amounts and for the purpose set forth below:

APPROPRIATIONS	\$	-
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FUND BALANCE - Projected June 30, 2026	\$	17,631
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Total Revenue	\$	-
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Total Appropriations		-
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Expendable Trust Fund Operating Results for 2026-27		-
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FUND BALANCE - Projected June 30, 2027	\$	17,631
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BE IT FURTHER RESOLVED, that no Board of Education member or employee of the School District shall expend any funds or obligate the appropriations of any funds except pursuant to appropriations made by the Board of Education and in keeping with the Budgetary Policy #3160 previously adopted by the Board of Education. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED, that the Superintendent is hereby charged with general supervision of the execution of the budgets adopted by the Board and shall hold the appropriate administrators responsible for performance of their responsibilities within the amounts appropriated by the Board of Education.