Bloomfield Hills Schools
Board of Education Meeting
June 20, 2024

Public Hearing

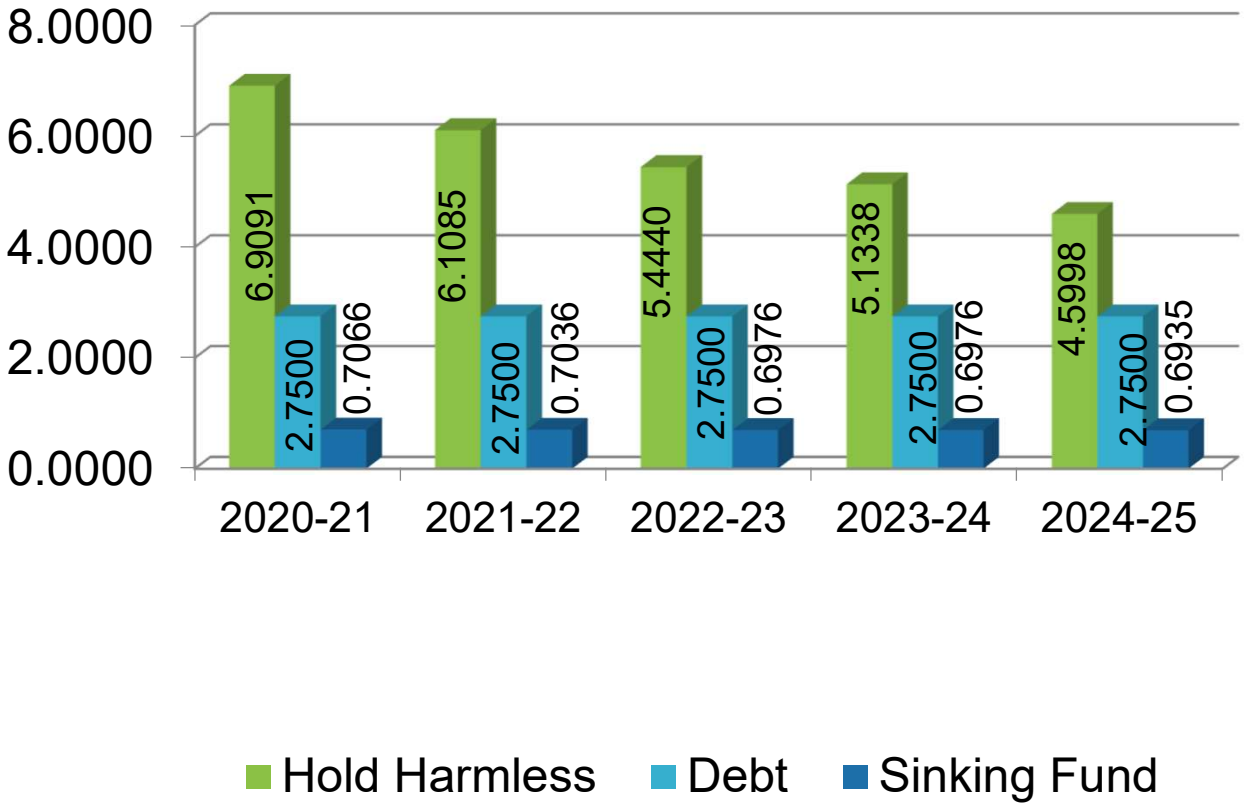
2024 Tax Rates
2023-24 Final Budget Amendment
2024-25 Budget Adoption

2024 Property Tax Millage Rates

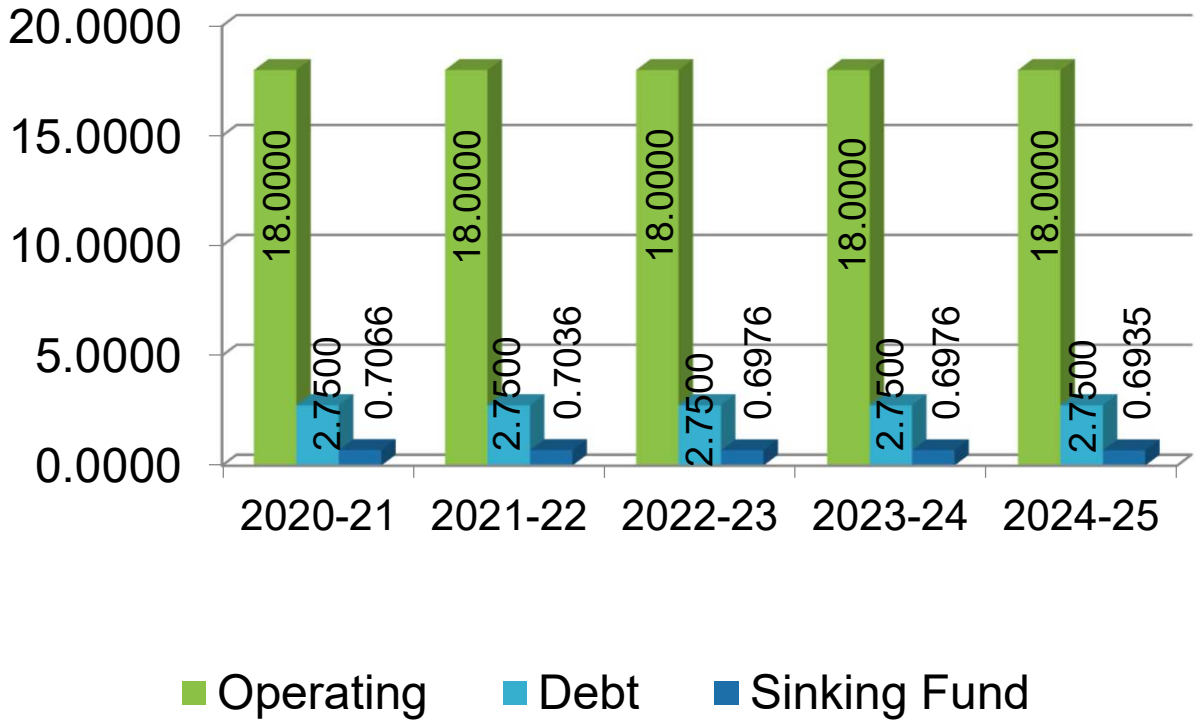
Tax Base	Purpose	# of Mills
Non-Primary Residence Exemption Property (Non-PRE)	General Operating	18.000
Primary Residence Exemption Property (PRE)	General Operating	4.5998
Commercial Personal Property	General Operating	10.5998
All Classifications of Property	Debt Service & Sinking Fund	2.7500 0.6935

Bloomfield Hills Schools

Five Year Homestead Millage Comparison



Five Year Non-Homestead Millage Comparison



General Fund



Bloomfield Hills Schools

Bloomfield Hills Schools - General Fund
Revenues by Source and Expenditures by Object

	2023-24 Midyear Budget	2023-24 Final Budget	Change	
Revenue				
Local Sources	$ 41,382,465	$ 40,560,193	$ (822,272)	-2.0%
State Sources	57,133,786	58,001,651	867,865	1.5%
Federal Sources	2,955,027	3,136,182	181,155	6.1%
Interdistrict Sources	8,195,288	8,249,849	54,561	0.7%
Transfers In	35,000	93,000	58,000	165.7%
Total Revenue	109,701,566	110,040,875	339,309	0.3%
Expenditures				
Salaries	51,004,550	50,881,135	(123,415)	-0.2%
Benefits	42,056,024	41,185,683	(870,341)	-2.1%
Purchased Services	10,277,648	10,632,756	355,108	3.5%
Supplies and Other	4,509,134	4,367,723	(141,411)	-3.1%
Outgoing Tuition	3,554,214	3,646,239	92,025	2.6%
Debt Service	181,804	181,804	-	0.0%
Transfers Out	2,000	-	(2,000)	-100.0%
Total Expenditures	111,585,374	110,895,340	(690,034)	-0.6%
Net Change in Fund Balance	(1,883,808)	(854,465)		
Fund Balance - Beginning of Year	$ 21,612,727	$ 21,612,727		
Fund Balance - End of Year	$ 19,728,919	$ 20,758,262		
	17.68%	18.72%		

Bloomfield Hills Schools

24-25 General Fund Revenue Assumptions

Local Source Revenue

- Operating property taxes (+$2.0m)
- Hold Harmless property taxes (-$1.0m)
- Reduce interest income

State Source Revenue

- FTE: 4,993 (-111)
- Foundation: $241 per pupil
- 22a|b Obligation (-$1.8m)
- Special Education reimbursement ($1.6m)

State Source Revenue

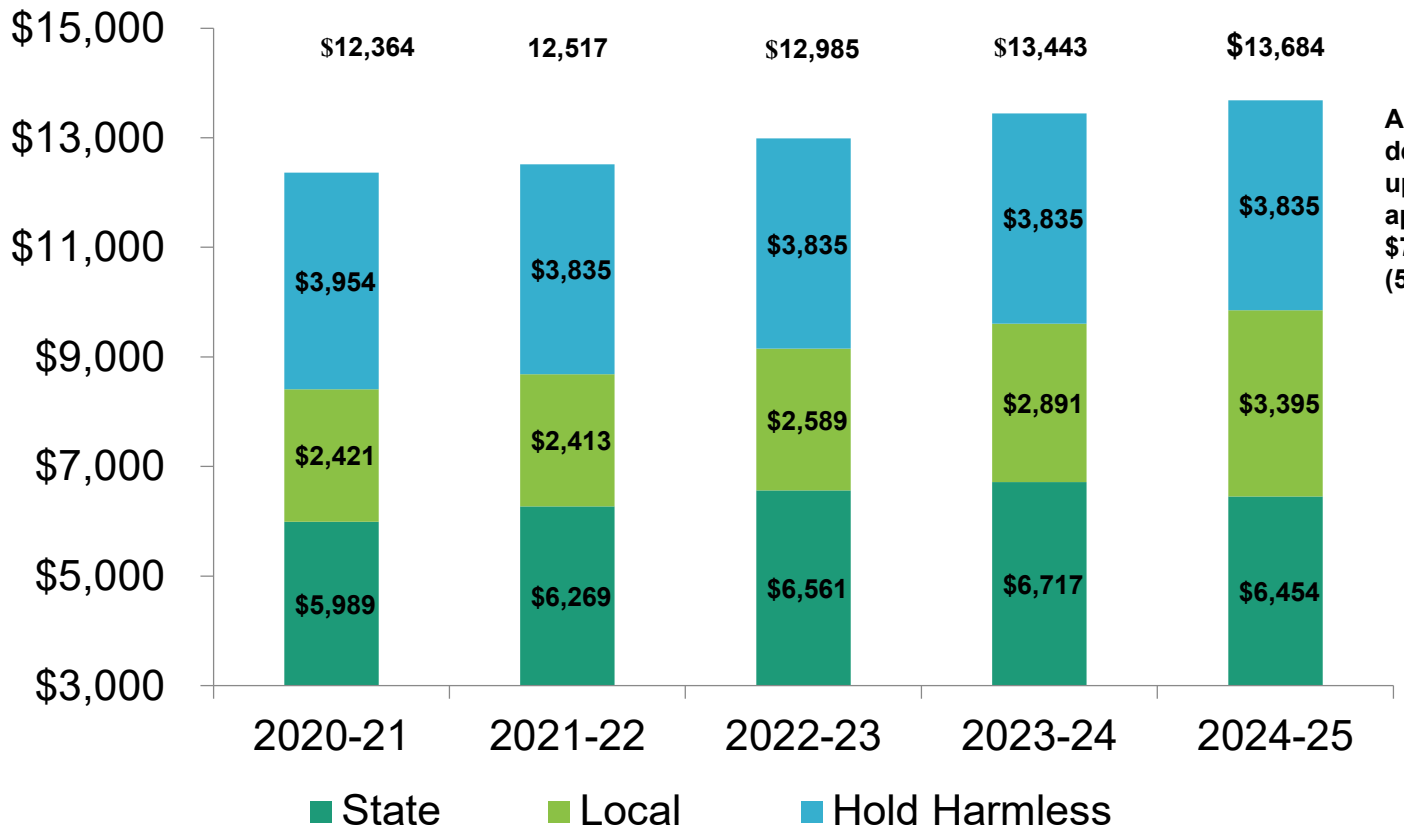
- Removes one-time funding (-$600k)
- Recognizes 23g and 35j grants ($1m)
- Additional retirement (147) revenue not assumed

Federal Revenue

- Reduces Covid funding

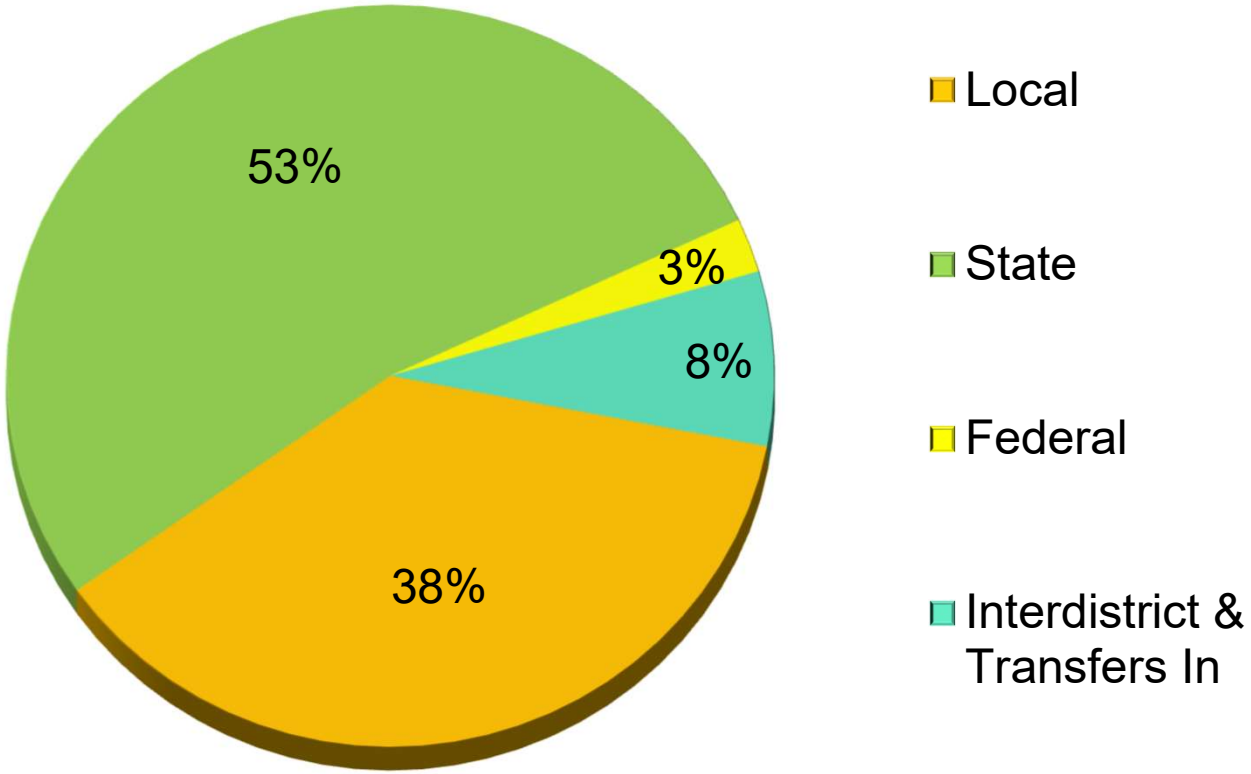
Bloomfield Hills Schools

Foundation Allowance Breakdown



Amount dependent upon voter approval = $7,230 (52.8%)

General Fund Revenue by Source



24-25 General Fund Expenditure Assumptions

Salaries :

- Adjusted to reflect contractual obligations ($1.2m) and known FTE adjustments (-8.5 FTE)
- One-time accounting adjustment between GF and ISF(-$1.7 million)

Benefits:

- Adjusted to reflect contractual obligations
- Retirement: Maintains effective rate of 31.34%
- Health Insurance: Reduces employer claims exposure (-$800k)

Purchased Services:

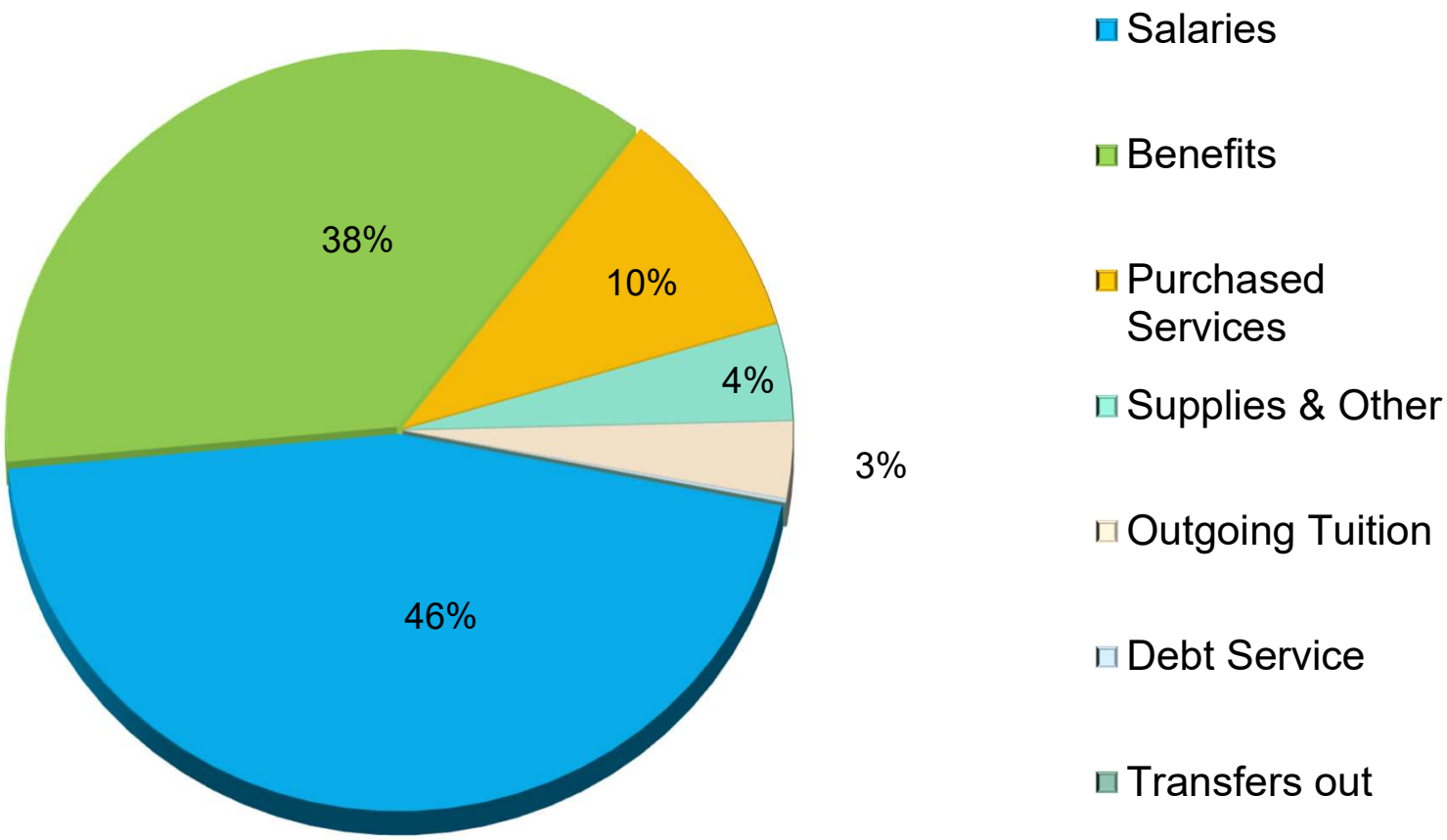
- Adjusted to reflect contractual obligations
- Adjusted to meet program and department needs

Supplies:

- Adjusted to meet program and department needs
- Includes Bridges adoption ($250k)
- Equitable building discretionary budgets

Bloomfield Hills Schools

General Fund Expenditures by Object



Bloomfield Hills Schools - General Fund
Revenues by Source and Expenditures by Object

	2023-24 Final Budget	2024-25 Original Budget	Change	
Revenue				
Local Sources	$ 40,560,193	$ 41,179,171	$ 618,978	1.5%
State Sources	58,001,651	58,623,281	621,630	1.1%
Federal Sources	3,136,182	2,608,171	(528,011)	-16.8%
Interdistrict Sources	8,249,849	8,337,363	87,514	1.1%
Transfers In	93,000	93,000	-	0.0%
Total Revenue	110,040,875	110,840,986	800,111	0.7%
Expenditures				
Salaries	50,881,135	50,401,240	(479,895)	-0.9%
Benefits	41,185,683	40,918,005	(267,678)	-0.6%
Purchased Services	10,632,756	11,114,957	482,201	4.5%
Supplies and Other	4,367,723	4,584,281	216,558	5.0%
Outgoing Tuition	3,646,239	3,646,239	-	0.0%
Debt Service	181,804	181,804	-	0.0%
Transfers Out	-	-	-	0.0%
Total Expenditures	110,895,340	110,846,526	(48,814)	0.0%
Net Change in Fund Balance	(854,465)	(5,540)		
Fund Balance - Beginning of Year	$ 21,612,727	$ 20,758,262		
Fund Balance - End of Year	$ 20,758,262	$ 20,752,722		
	18.72%	18.72%		

Bloomfield Hills Schools

Bloomfield Hills Schools - General Fund Forecast

	Final	Original
	23-24	24-25
Student FTE	**5,104**	**4,993**
Foundation Allowance	**$ 13,443**	**$ 13,684**
Revenue	$ 110,040,875	$ 110,840,986
Expenditures*	110,895,340	110,846,526
Surplus (deficit)	**(854,465)**	**(5,540)**
Operating activity (recurring)		
Revenue	$ 109,249,009	$ 109,456,451
Expenditures	110,645,317	111,609,035
Structural Surplus (deficit)	**(1,396,308)**	**(2,152,584)**
Non-recurring activity		
Revenue		
COVID funding	154,775	418,107
State sources	637,091	966,428
	791,866	1,384,535
Expenditures	250,023	937,491
ISF Adjustment	-	(1,700,000)
Other financing sources	-	-
Surplus (deficit)	**(854,465)**	**(5,540)**
Fund Balance - July 1	$ 21,612,727	$ 20,758,262
Fund Balance - June 30	$ 20,758,262	$ 20,752,722
% expenditures	18.72%	18.72%

Bloomfield Hills Schools

General Fund Budget Planning and Actions

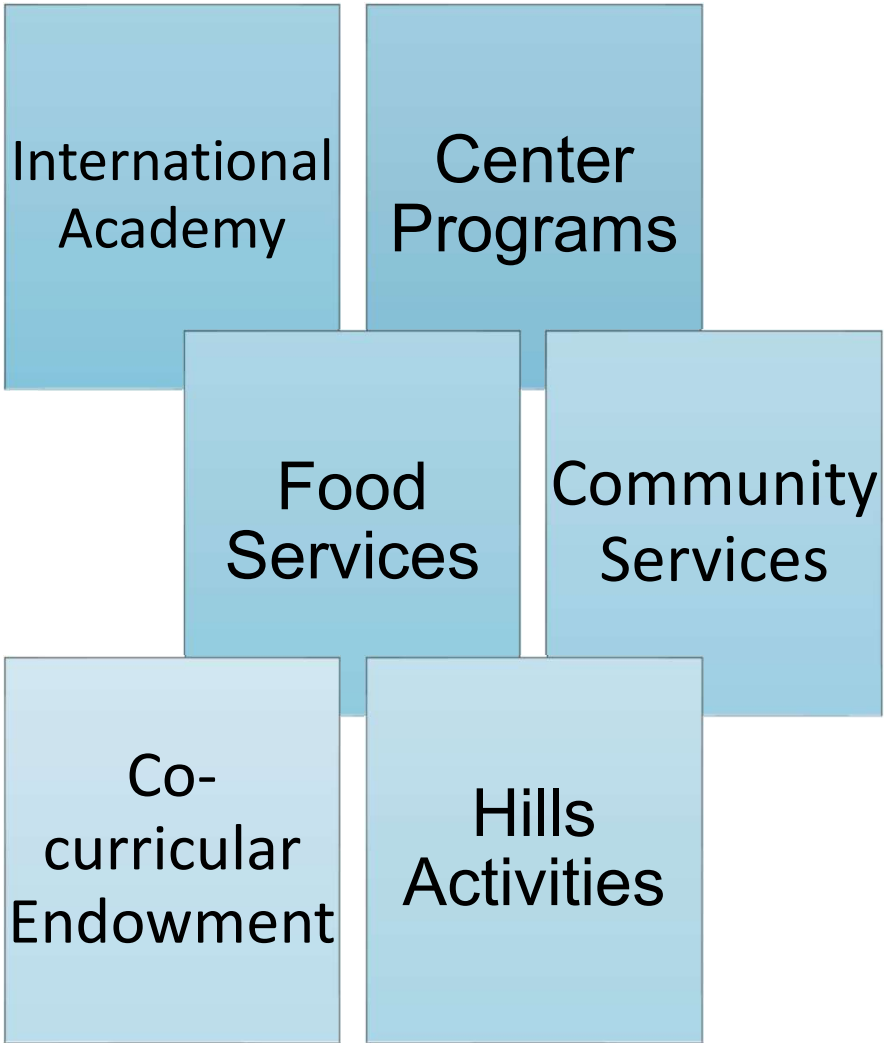
- Declining student enrollment
- Projected structural deficit
- Continued normalization of staffing
- Program review in conjunction with development of strategic plan
- Strategic use of grant funds
- Collaborative budget development and review process
- Review of fee for service programs
- Mid-year budget revision in December 2024

Special Revenue Funds



Bloomfield Hills Schools

Special Revenue Funds



Bloomfield Hills Schools
Special Revenue Funds - Combined

	2023-24 Midyear Budget	2023-24 Final Budget	2024-25 Original Budget
Revenue			
Local Sources	$ 4,257,500	$ 4,487,500	$ 4,512,500
State Sources	5,796,446	5,840,796	6,023,427
Federal Sources	741,700	743,847	743,847
Interdistrict Sources	13,752,496	13,727,398	14,408,615
Total Revenue	24,548,142	24,799,541	25,688,389
Expenditures			
Instruction	12,703,766	12,406,724	12,710,114
Support Services	6,899,203	7,208,894	7,305,420
Community Service	2,308,565	2,440,250	2,483,641
Food Service	2,744,504	2,614,250	2,614,250
Capital Outlay	823,799	326,600	316,000
Transfers Out	57,480	125,480	103,000
Total Expenditures	25,537,317	25,122,198	25,532,425
Net Change in Fund Balance	(989,175)	(322,657)	155,964
Fund Balance - Beginning of Year	$ 8,396,084	$ 8,396,084	$ 8,073,427
Fund Balance - End of Year	$ 7,406,909	$ 8,073,427	8,229,391

Bloomfield Hills Schools

Questions



Bloomfield Hills Schools