2024-25 Initial Budget
Northville Public Schools

Budget Hearing
June 25, 2024

2024-25 Budget

Millage Rates & Local Operating Revenue

2024 Tax Year - Property Tax Millage Rates

Non-PRE (Non-Primary Residence Exemption*) – General Operating

- 18 mills assessed on non-PRE property
  - *Note: 2023 millage rate permanently reduced from 19.0209 mills in 2023 Tax Year to 18.9961 in 2024 Tax Year due to Headlee millage reduction fraction. Statutory maximum levy is 18 mills. (Note: Operating Millage expires on 12/31/2026)*
- 6 mills assessed on commercial personal property

All properties

- 6.00 mills for State Education Tax (SET)
- 1.9812 mills for Enhancement Millage
- **3.40 mills for Debt Fund (unchanged from the 2023 Tax Year)**
- 0.9357 mill for Sinking Fund (reduced from 0.9396 due to Headlee)

* Also known as non-homestead property

2024 General Operating Local Tax Revenue *

NON-PRE PROP (18 MILLS)	Tax Value	Tax Receipts
LYON (6311)	$ 10,201,769	$ 183,632
NOVI (6313)	407,117	7,328
NVILLE (6362)	21,483,735	386,707
NOVI (6375)	59,174,792	1,065,146
SALEM (8112)	12,607,458	226,934
NVILLE (8208)	374,450,483	6,740,109
NVILLE (8266)	94,995,854	1,709,925
	$ 573,321,208	$ 10,319,782

COMMERCIAL PER PROP (6MILLS)		
LYON (6311)	$ 40,614	$ 244
NOVI (6313)	-	-
NVILLE (6362)	1,232,175	7,393
NOVI (6375)	2,407,083	14,442
SALEM (8112)	1,100,925	6,606
NVILLE (8208)	14,072,654	84,436
NVILLE (8266)	4,764,270	28,586
	$ 23,617,721	$ 141,706

* Assumes a 5% increase in taxable value from the 2023 Tax Year

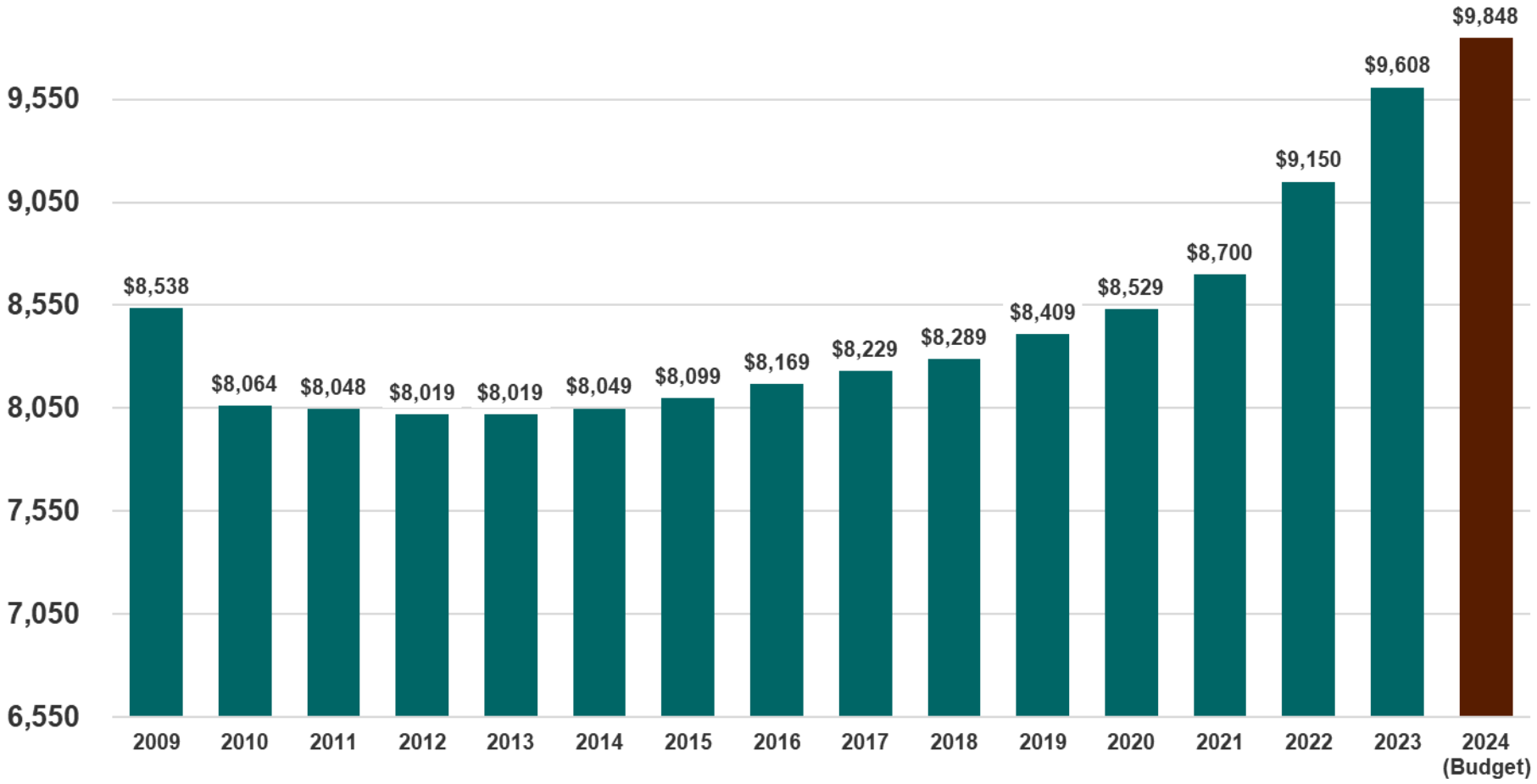
2024-25 Debt Service (2024 Tax Year)

Debt	Debt Service FY2025		Expires after Tax Year:
	Principal	Interest	
2018 School Building and Site Bonds, Series I	$2,575,000	$383,750	2026
2019 School Building and Site Bonds, Series II	$1,940,000	$2,338,000	2042
2020 School Building and Site Bonds, Series III	$1,060,000	$862,200	2042
2023 School Building and Site Bonds, Series I	$2,000,000	$2,857,450	2044
TOTAL	$7,575,000	$6,441,400	

2024-25 Budget

State Aid &
One-Time Supplemental Revenue

Foundation Allowance - $/Pupil



2024-25 State Aid Assumptions

	2022-23 Actual	2023-24 Final Budget	2024-25 Initial Budget	Comments
TE Enrollment (Blended - Gen Ed)	6,894	6,770	6,680	Reduction of (90) FTE - revenue loss of $(864,720)
er Pupil Amounts				
Foundation Amount (per pupil)	$ 9,150	$ 9,608	$ 9,848	Increase of $240/pupil - revenue gain of $1,603,200
ther Categorical Revenue (Excl. One-Time Supplements)				
- Mental Health & Support Services Grant (sec. 31n)	$ 59,405	$ -	$ -	
- At-Risk (sec. 31a)	$ 440,709	$ 591,100	$ 591,100	
- Enrollment Stabilization	$ -	$ 491,971	$ -	
- Wraparound Services (sec. 31o)	$ 191,424	$ 171,391	$ 71,391	
- Mental Health Grant (sec. 31aa)	$ 55,043	$ 777,027	$ 1,534,940	
- Hold Harmless Guarantee (sec. 20f)	$ 825,072	$ 809,554	$ 809,554	
- MPSERS Cost Offset (sec. 147a(1)	$ 626,401	$ 600,664	$ 600,664	
- MPSERS Normal Cost Offset (sec. 147a(2)	$ 1,096,958	$ 2,310,768	$ 2,310,768	
- MPSERS Reform - DC	$ 225,024	$ 234,695	$ 234,695	
- MPSERS UAAL Rate Stabilization (sec. 147c(1)	$ 9,058,664	$ 9,969,073	$ 9,969,073	
- MPSERS 0.5 UAAL Reimbursement (sec. 147f)	$ -	$ 259,528	$ 259,528	
- School Safety (sec. 97)	$ 36,844	$ 798,457	$ -	
- Early Literacy Targeted Instruction (sec. 35a(5))	$ 81,776	$ 90,177	$ 118,220	
- Bilingual Education (sec. 41)	$ 58,329	$ 127,571	$ 127,571	
- CTE Per Pupil Incentive (sec. 61d)	$ 2,823	$ 3,720	$ 3,720	
- Special Ed (sec. 51f, 51e)	$ 550,689	$ 681,719	$ 672,988	
- Summer Reading Program (sec. 35a9)	$ 7,159	$ -	$ -	
- Benchmark Assessments (sec. 104a/h)	$ 56,488	$ 55,063	$ 55,063	
- District Transportation (sec. 22l)	$ -	$ 423,656	$ 423,656	
- Educator Compensation (sec. 27l)	$ -	$ -	$ 360,346	Deferred from 2023-24
- Early Student Behavioral Intervention (sec. 97j)	$ -	$ 108,060	$ -	
- Headlee Data Collection (sec. 152a)	$ 192,037	$ 204,572	$ 204,572	

One-Time Supplemental Revenue

		2020-21	2021-22	2022-23	2023-24	2024-25		Total
-	State: SAF Equalization (11r(4))	$ -	$2,529,572	$ 286,750	$ -	$ -		$ 2,816,322
-	State: Innovative Summer Programs (sec. 23b(2)d)	1,458	29,544	38,024	-	-		69,026
-	Federal: Coronavirus Relief Funds (sec. 11p)	2,582,020	-		-	-		2,582,020
-	Federal: MAISA MiConnect	30,725	23,750		-	-		54,475
-	Federal: District COVID Costs (sec. 103(2))	90,886	-		-	-		90,886
-	Federal: ESSER I	64,417	32,545		-	-		96,962
-	Federal: ESSER II	-	-	475,455	-	-		475,455
-	Federal: Learning Loss (sec 98c / ESSER II)	-	-	341,449	25,226	-		366,675
-	Federal: ESSER III	-	606,472	462,091	-	-		1,068,563
-	Federal: ESSER III Equalization (sec. 11t)	-	332,204	2,312,047	3,000,000	500,000	a/	6,144,251
-	Federal: Summer School (sec. 23b(2a)	-	201,427	88,933	-	-		290,360
-	Federal: Credit Recovery (23b(2b))	-	81,765	65,895	-	-		147,660
-	Federal: Before/After School (23b(2c))	-	13,416	-	-	-		13,416
-	Federal: Summer Bonus (23(c))	-	11,600		-	-		11,600
	Total One-Time	$2,769,507	3,862,295	$4,070,644	$3,025,226	$ 500,000		$ 14,227,672

a/ Balance of $1,282,547 remaining after 6/30/24 - budgeted $500,000 to use by 9/30/24 (Summer & Before/After School programming)

2024-25 Budget

Enrollment

2024-25 Enrollment Projections (Gen Ed) *

Level	Standard Deviation		
	1.00	1.50	2.00
High	6,707	6,733	6,746
Most Likely	6,636	6,641	6,641
Low	6,566	6,550	6,535

2023-24 Actual = 6,770

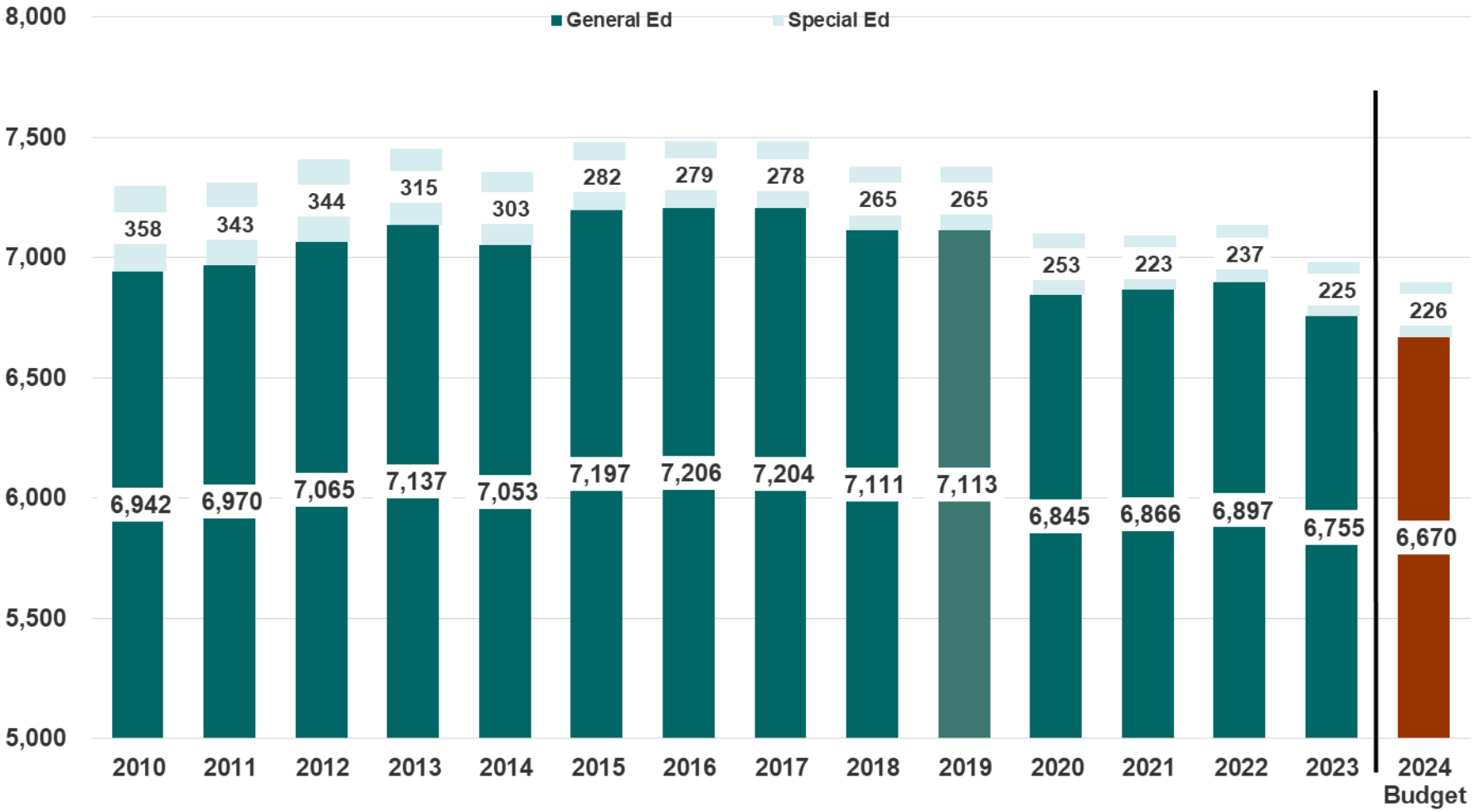
2024-25 Fall Proposed Budget = 6,670

** Prepared by: Stanfred Consultants*

2024-25 Blended Enrollment

2022-23 Actual							
		Gen Ed			**Spec Ed**		
Spring 2022	10%	6,861.84	686.2	10%	229.86	23.0	709.2
Fall 2022	90%	**6,897.34**	6,207.6	90%	237.03	213.3	6,420.9
2022-23 Actual			**6,893.8**			**236.3**	**7,130.1**
2023-24 Final Budget Amendment							
		Gen Ed			**Spec Ed**		
Spring 2023	10%	6,902.64	690.3	10%	235.86	23.6	713.9
Fall 2023	90%	**6,755.75**	6,080.2	90%	224.82	202.3	6,282.5
2023-24 Initial Budget			**6,770.4**			**225.9**	**6,996.4**
2024-25 Initial Budget Amendment							
		Gen Ed			**Spec Ed**		
Spring 2024	10%	6,777.37	677.7	10%	226.05	22.6	700.3
Fall 2024 (Budgeted)	90%	**6,670.00**	6,003.0	90%	226.05	203.4	6,206.4
2023-24 Initial Budget			**6,680.7**			**226.1**	**6,906.8**
2024-25 Initial Budget O/(U) 2023-24 Final Budget Amendment			**(89.7)**			**0.1**	**(89.6)**

Fall Enrollment Trend (FTE)



Enrollment Trend by Grade Level (FTE)

	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023	Fall 2024 Budgeted
Kindergarten/Y5	377	400	420	359	410	407	361	407
First Grade	471	400	431	420	410	432	430	391
Second Grade	478	490	422	435	452	449	452	451
Third Grade	508	469	502	433	472	491	468	470
Fourth Grade	565	522	481	496	460	493	496	480
Fifth Grade	537	582	542	480	517	478	508	509
Elementary School	**2,936**	**2,863**	**2,798**	**2,624**	**2,721**	**2,750**	**2,716**	**2,708**
Sixth Grade	601	551	622	560	507	545	494	530
Seventh Grade	625	614	553	618	582	525	558	505
Eighth Grade	631	615	632	554	625	604	537	565
Middle School	**1,856**	**1,779**	**1,807**	**1,732**	**1,714**	**1,674**	**1,589**	**1,600**
Ninth Grade	597	618	623	634	552	632	624	541
Tenth Grade	628	614	623	633	637	565	626	630
Eleventh Grade	605	637	623	610	632	646	568	626
Twelfth Grade	582	601	639	613	609	630	632	565
High School	**2,411**	**2,470**	**2,508**	**2,490**	**2,430**	**2,473**	**2,450**	**2,362**
Total Gen Ed	**7,204**	**7,111**	**7,113**	**6,845**	**6,865**	**6,897**	**6,756**	**6,670**
Memo:								
Special Ed	**278**	**265**	**265**	**253**	**223**	**237**	**225**	**226**
Total Membership	**7,482**	**7,376**	**7,378**	**7,097**	**7,088**	**7,134**	**6,980**	**6,896**

(586) x $9,848 = $(5.8) million

2024-25 Budget

General Fund

Budget Assumptions

2024-25 Expenditure Assumptions – Economic Adjustments

Wage and Salary Increase (Avg)

- All Staff — 4.0%
- Bonus Trigger (18%+ Fund Balance) — Included

Benefits

- Medical Insurance (Hard Cap Increase) — 0.2%
- Retirement (Normal) — 1.0%
- Retirement (UAAL) — No Change

Operations

- Supplies/Materials/Purchased Services — 3.0%
- Utilities — 3.0%
- Contracted Services
  - Transportation — $ 131,500 — 3.0%
  - Custodial — $(181,000) — (6.9)%

2024-25 Expenditure Assumptions - Staffing

Staffing

- 4.0 Young 5 Teachers
- 1.0 Math Coach
- 1.0 Technology Coach
- (2.0) Middle School Teachers
- (1.0) Media Specialist (Grades 6-12)

2024-25 Budget

General Fund

Explanation of Change from 2023-24 Final Budget Amendment

2024-25 Revenue Changes (General Fund)

Revenue Changes			
• Foundation Allowance	$	1,603,200	• Increase of $240/pupil - from $9,608 to $9,848
• Gen Ed Enrollment		(864,720)	• Reduction of (90) FTE - from 6,770 to 6,680
• MPSERS Normal Cost Offset		-	• Expected Second Half payments
• 2021-22 Mental Health Support Grant		(583,756)	• Grant used in 2023-24 - $116,244 remaining
• Early Behavior Intervention (Section 97j)		(108,060)	• Grant used in 2023-24
• Literacy PD Curriculum Grant (Section 35j)		438,470	• Year 1 of a 2-year grant
• Educator Compensation		360,346	• Deferred from 2023-24 (must be spent by 9/30/24)
• Enrollment Stabilization		(491,971)	• Categorical from 2023-24
• Section 31aa Grant		(40,544)	• Adjusted allocation
• Act 18 Building Upgrade Funding		300,000	• RESA funding to update Cooke HVAC system
• ESSER Funding		(2,525,227)	• Reduction of Section 11t and expiration of 98c
• Interest on Investments		(250,000)	• Anticipated interest rate reduction(s)
• Provision for Other Revenue Opportunities		438,000	• Grants and/or state categorical allocations
Total Revenue Changes	**$**	**(1,724,262)**	

2024-25 Salary & Benefit Changes (General Fund)

	2024-25 Initial Budget Over / (Under) 2023-24 Final Amendment	
• **Salary & Benefit Changes**		
- Contractual Wages & Salary	$ 2,455,459	• Includes MPSERS and FICA
- Retention Bonus	(1,075,424)	• Reversal of bonus budgeted in 2023-24
- 1:1 Attrition Wage Savings	(412,950)	• Assumed $30k savings for (10) replacement staff
- Staffing Adjustments	316,841	• (4) Young 5 teachers and (2) Coaches, offset partially by reduction of Media Spcialist and (2) M/S teachers due to lower enrollment
- Other Benefit Changes:		
a) Medical/Dental	16,012	• 0.2% 'Hard Cap' increase
b) MPSERS	221,021	• Budgeted increase in normal rate
- Provision for Grant-Related Expense	143,597	
	$ 1,664,556	

2024-25 Non-Personnel Changes (General Fund)

	2024-25 Initial Budget Over / (Under) 2023-24 Final Amendment	
• **Purchased Services**		
- Restorative Practices	$ (213,544)	• Lower training expenditures
- Hillside SRO	45,000	• Full year cost vs. partial year cost
- Contracted Transportation	145,000	• Contract increase
- Contracted Custodial	(181,000)	• Reduction from change in secondary desk washing
- Purchased Service / Repair Economics	409,727	
- All Other	57,700	
	$ 262,883	
• **Supplies / Utilities**		
- Utility Cost Increases	$ 55,537	
- Library Books	(300,000)	• One-time expenditure in 2023-24
- Supply Economics	110,508	
- Provision for Grant Expenses	236,704	
	$ 102,749	
• **Other**		
- Capital Outlay		
a) PA System Upgrade	(720,000)	• Work completed in 2023-24
b) Provision for Wellness Grant	400,000	
c) Safety Upgrades	323,000	• Window coverings, interior/exterior signage
d) Sensory Spaces (incl. Lighting)	125,000	
- All Other	300,000	• Cooke HVAC Upgrade (RESA funded)
Total Expenditure Changes	**$ 2,458,188**	

2024-25 General Fund Budget (by Object)

General Fund Budget	2022-23 Actual	2023-24 Final Budget Amendment	2024-25 Initial Budget	2024-25 Initial Budget O/(U) : 2022-23 Actual	2024-25 Initial Budget O/(U) : 2023-24 Final Budget
Total Revenues (Incl. Net Transfers)	**$ 98,596,781**	**$ 100,478,223**	**$ 98,753,961**	**$ 157,180**	**$ (1,724,262)**
Expenditures					
Salaries & Wages	$ 43,003,637	$ 45,675,052	$ 46,459,214	$ 3,455,577	$ 784,162
Benefits	36,035,049	33,711,417	34,591,811	(1,443,238)	880,394
Purchased Services	11,453,590	13,657,562	13,920,445	2,466,855	262,883
Supplies & Materials	4,311,342	5,534,832	5,637,581	1,326,239	102,749
Capital Outlays	211,062	1,504,103	1,632,103	1,421,041	128,000
All Other Expenditures	704,694	597,725	897,725	193,031	300,000
Total Expenditures	**$ 95,719,373**	**$ 100,680,691**	**$ 103,138,879**	**$ 7,419,506**	**$ 2,458,188**
Surplus / (Deficit)	$ 2,877,408	$ (202,468)	$ (4,384,918)	$ (7,262,326)	$ (4,182,450)
Fund Balance - Beginning of year	$ 26,187,162	$ 29,064,570	$ 29,064,570		
Fund Balance - End of year	$ 29,064,570	$ 28,862,102	$ 24,679,652		
Fund Balance - Pct. Of Revenue	29.48%	28.72%	24.99%		

2024-25 General Fund Budget (by Function)

	Function Code	2023-24 Final Amendment	2024-25 Initial Budget	% of Spending	Salaries	Benefits	Purchased Services	Supplies & Materials	Capital Outlays	All Other Expenditures
REVENUE										
LOCAL	1xx	$ 13,362,089	$ 13,759,300							
STATE	3xx	76,094,479	76,554,868							
FEDERAL	4xx	5,116,215	2,590,989							
INTERDISTRICT	5xx	5,200,440	5,143,804							
OPERATING TRANSFRS	6xx	705,000	705,000		Spending on Student Instruction =			74.5%		
TOTAL REVENUE		$ 100,478,223	$ 98,753,961							
EXPENSE										
INSTRUCTION										
BASIC PROGRAMS	11x	$ 53,294,921	$ 54,134,037		$28,837,660	$21,825,267	$1,747,668	$1,320,338	$100,630	$302,474
ADDED NEEDS	12x	10,503,157	10,657,036		5,685,740	4,415,455	348,888	126,125	828	80,000
SUBTOTAL		$ 63,798,078	$ 64,791,073	62.8%	$34,523,400	$26,240,722	$2,096,556	$1,446,463	$101,458	$382,474
SUPPORT SERVICES										
PUPIL SERVICES	21x	7,216,450	7,363,750	7.1%	3,935,996	2,890,656	266,801	266,909	3,388	-
INSTRUCTIONAL SERVICES	22x	4,304,074	4,716,058	4.6%	1,511,252	916,339	1,609,109	636,856	11,695	30,807
GENERAL ADMINISTRATION	23x	1,156,230	1,180,193	1.1%	472,985	249,339	368,305	19,080	52,521	17,963
SCHOOL ADMINISTRATION	24x	5,098,063	5,203,894	5.0%	2,915,148	2,060,916	128,301	77,404	10,000	12,125
BUSINESS SERVICES	25x	1,000,170	1,429,415	1.4%	503,720	332,037	84,345	-	400,000	109,313
OPER & MAINTENANCE	26x	9,421,555	9,814,266	9.5%	874,722	597,652	5,075,024	2,755,634	208,734	302,500
TRANSPORTATION	27x	3,250,404	3,401,196	3.3%	-	-	3,112,538	238,265	42,440	7,953
CENTRAL SERVICES	28x	3,557,841	3,021,969	2.9%	1,193,794	970,832	622,718	72,303	161,932	390
ATHLETICS	29x	1,282,285	1,325,728	1.3%	379,206	232,659	529,634	119,619	30,410	34,200
COMMUNITY SERV	37x	263,866	271,812	0.3%	148,991	100,659	17,114	5,048	-	-
CAPITAL IMPROVEMENTS	45x	331,675	619,525	0.6%	-	-	10,000	-	609,525	-
TOTAL EXPENSES		$ 100,680,691	$ 103,138,879	100.0%	$46,459,214	$34,591,811	$13,920,445	$5,637,581	$1,632,103	$897,725
REVENUE OVER/(UNDER)		(202,468)	(4,384,918)							
BEGIN FUND BALANCE		29,064,570	28,862,102							
ENDING FUND BALANCE		$ 28,862,102	$ 24,477,184							
MILL RATES-ALL PROPERTY		STATE 6.0	STATE 6.0							
-NONHOMESTD		LOCAL 18.0	LOCAL 18.0							

Operating Cost Structure

General Fund	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Final Amendment	2024-25 Initial Budget
Total Revenues (Incl. Net Transfers)	**$ 79,397,718**	**$ 83,676,622**	**$ 87,575,227**	**$ 98,596,781**	**$ 100,478,223**	**$ 98,753,961**
Expenditures						
Salaries & Wages	$ 39,858,352	$ 41,252,881	$ 41,890,748	$ 43,003,637	$ 45,675,052	$ 46,459,214
Benefits	25,876,447	27,516,103	29,420,545	36,035,049	33,711,417	34,591,811
Purchased Services	8,091,630	9,164,895	10,256,025	11,453,590	13,657,562	13,920,445
Supplies & Materials	3,715,777	4,465,933	3,803,448	4,311,342	5,534,832	5,637,581
Capital Outlays	533,434	1,030,607	1,341,688	211,062	1,504,103	1,632,103
All Other Expenditures	460,688	423,443	588,358	704,694	597,725	897,725
Total Expenditures	**$ 78,536,328**	**$ 83,853,862**	**$ 87,300,812**	**$ 95,719,374**	**$ 100,680,691**	**$ 103,138,879**
Surplus / (Deficit)	$ 861,390	$ (177,240)	$ 274,415	$ 2,877,407	$ (202,468)	$ (4,384,918)
Memo: % of Revenue a/						
Salaries & Wages	47.6%	47.1%	42.5%	42.8%	45.5%	47.0%
Benefits	30.9%	31.4%	29.8%	35.9%	33.6%	35.0%
Purchased Services	9.7%	10.5%	10.4%	11.4%	13.6%	14.1%
Supplies & Materials	4.4%	5.1%	3.9%	4.3%	5.5%	5.7%
Capital Outlays	0.6%	1.2%	1.4%	0.2%	1.5%	1.7%
All Other Expenditures	0.6%	0.5%	0.6%	0.7%	0.6%	0.9%
	93.9%	95.8%	88.5%	95.3%	100.2%	104.4%

a/ Structural balance at 100% of revenue

82%

2024-25 Budget

Other Funds

2024-25 Budget – Food Service, Early Childhood, Special Education (Act 18) Funds

	FOOD SERVICE			EARLY CHILDHOOD			SPECIAL EDUCATION - CENTER		
	2022-23 Actual	2023-24 Final Budget	2024-25 Initial Budget	2022-23 Actual	2023-24 Final Budget	2024-25 Initial Budget	2022-23 Actual	2023-24 Final Budget	2024-25 Initial Budget
REVENUE									
LOCAL	$2,161,675	$ 875,000	$ 840,000	$ 3,717,324	$ 4,207,000	$ 4,512,730	$ 65,156	$ 148,000	$ 120,000
STATE	201,577	2,630,000	2,630,000	-	-	-	5,419,765	5,761,743	5,905,787
FEDERAL	799,559	919,000	900,000	2,865,877	-	-	-	-	-
INTERDISTRICT	-	-	-	-	-	-	7,155,557	4,386,000	4,500,000
OPERATING TRANSFRS	(75,000)	(50,000)	(50,000)	(170,000)	(75,000)	(75,000)	(700,000)	(580,000)	(580,000)
TOTAL REVENUE	$3,087,811	$ 4,374,000	$ 4,320,000	$ 6,413,201	$ 4,132,000	$ 4,437,730	$ 11,940,478	$ 9,715,743	$ 9,945,787
EXPENSE									
INSTRUCTION									
BASIC PROGRAMS	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
ADDED NEEDS	-	-	-	-	-	-	7,814,052	7,670,000	7,976,800
SUBTOTAL	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,814,052	$ 7,670,000	$ 7,976,800
SUPPORT SERVICES									
PUPIL SERVICES	-	-	-	-	-	-	2,038,875	2,368,922	2,463,679
INSTRUCTIONAL SERVICES	-	-	-	-	-	-	317,202	351,000	365,040
GENERAL ADMINISTRATION	-	-	-	-	-	-	-	-	-
SCHOOL ADMINISTRATION	-	-	-	-	-	-	523,383	480,000	499,200
BUSINESS SERVICES	-	-	-	-	-	-		-	-
OPER & MAINTENANCE	-	105,500	100,000	-	-	-	7,675	-	-
TRANSPORTATION	-	-	-	-	-	-	19,390	-	-
CENTRAL SERVICES	-	-	-	-	-	-	17,275	-	-
ATHLETICS	-	-	-	-	-	-	-	-	-
FOOD SERVICES	2,655,208	4,000,000	4,120,000						
SPECIAL EDUCATION									
OTHER									
COMMUNITY SERV	-	-	-	4,014,254	4,200,000	4,331,675	-	-	-
CAPITAL IMPROVEMENTS	95,957	75,000	75,000	-	-	-	47,473	-	-
TOTAL EXPENSES	$2,751,165	$ 4,180,500	$ 4,295,000	$ 4,014,254	$ 4,200,000	$ 4,331,675	$ 10,785,325	$ 10,869,922	$ 11,304,719
REVENUE OVER/(UNDER)	336,646	193,500	25,000	$ 2,398,947	(68,000)	106,055	1,155,153	(1,154,179)	(1,358,932)
BEGIN FUND BALANCE	935,350	1,271,996	1,465,496	1,356,161	3,755,108	3,687,108	2,027,522	3,182,675	2,028,496
ENDING FUND BALANCE	$1,271,996	$ 1,465,496	$ 1,490,496	$ 3,755,108	$ 3,687,108	$ 3,793,163	$ 3,182,675	$ 2,028,496	$ 669,564

2024-25 Budget – Student Activities, Sinking Fund, Public Improvement Funds

	STUDENT ACTIVITIES		SINKING FUND (A Fund)		PUBLIC IMPROVEMENT	
	2023-24 Final Budget	2024-25 Initial Budget	2023-24 Final Budget	2024-25 Initial Budget	2023-24 Final Budget	2024-25 Initial Budget
REVENUE						
LOCAL	$ 2,600,000	$ 2,800,000	$ 3,528,530	$ 3,600,000	$ -	$ -
STATE	-	-			-	-
FEDERAL	-	-			-	-
INTERDISTRICT	-	-			-	-
OPERATING TRANSFRS	-	-			-	-
TOTAL REVENUE	$ 2,600,000	$ 2,800,000	$ 3,528,530	$ 3,600,000	$ -	$ -
EXPENSE						
INSTRUCTION						
BASIC PROGRAMS	$ -	$ -			$ -	$ -
ADDED NEEDS	-	-			-	-
SUBTOTAL	$ -	$ -			$ -	$ -
SUPPORT SERVICES						
PUPIL SERVICES	-	-			-	-
INSTRUCTIONAL SERVICES	-	-			-	-
GENERAL ADMINISTRATION	-	-			-	-
SCHOOL ADMINISTRATION	-	-			-	-
BUSINESS SERVICES	-	-			-	-
OPER & MAINTENANCE	-	-			-	-
TRANSPORTATION	-	-			-	-
CENTRAL SERVICES	2,750,000	2,800,000			-	-
ATHLETICS	-	-			-	-
FOOD SERVICES	-	-				
SPECIAL EDUCATION						
OTHER						
COMMUNITY SERV	-	-				
CAPITAL IMPROVEMENTS	-	-	2,000,000	4,000,000	-	-
TOTAL EXPENSES	$ 2,750,000	$ 2,800,000	$ 2,000,000	$ 4,000,000	$ -	$ -
REVENUE OVER/(UNDER)	(150,000)	-	1,528,530	(400,000)	-	-
BEGIN FUND BALANCE	1,916,410	1,766,410	3,672,002	5,200,532	1,061,545	1,061,545
ENDING FUND BALANCE	$ 1,766,410	$ 1,766,410	$ 5,200,532	$ 4,800,532	$ 1,061,545	$ 1,061,545

2024-25 Budget

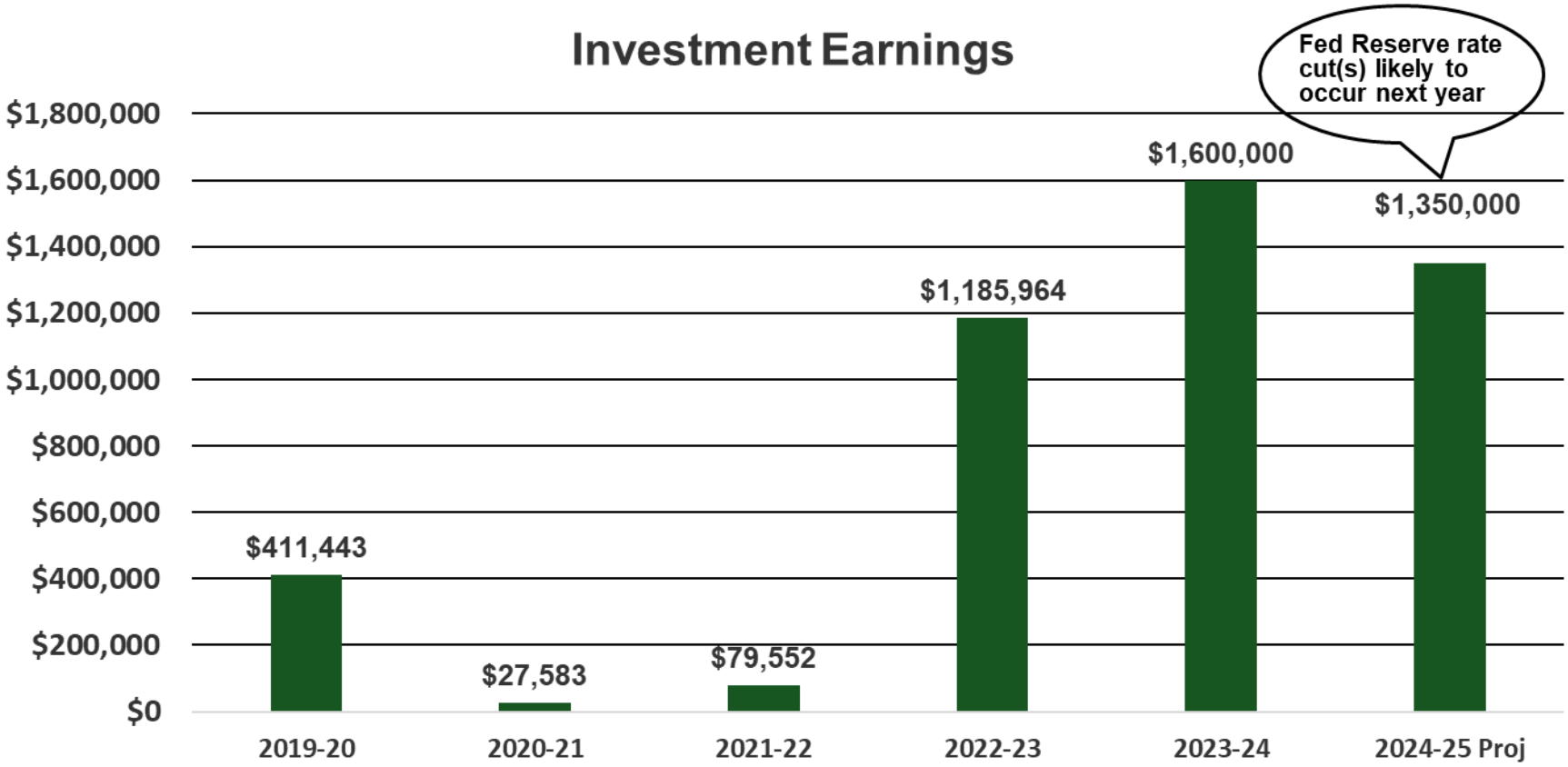
Watch Points

Watch Points

- **Pension Unfunded Actuarial Accrued Liability (UAAL)**
  - **With retiree health care payments being fully funded, the state has an opportunity to reduce school districts' required UAAL contribution (estimated impact of about $513/student)**
  - **Initial 2024-25 Budget assumes no change to UAAL rates**

- **Investment Income**
  - **Federal Reserve could begin to reduce interest rates in late 2024 (likely post-election), if inflation moderates to the Fed's target level.**

Investment Income



Watch Points

- **Enrollment**
  - **Launching a Young 5 program in 2024-25 to attract early learners**
  - **Community-wide outreach to inform District residents of the strong academic programs and extra-curricular activities available at Northville Public Schools**

- **Revenue 'Cliff'**
  - **Supplemental Funding: COVID (American Rescue Plan) funding ending 9/30/24 – revenue loss of $2.5 - $3 million from 2024-25**
  - **Enhancement Millage: Renewal (1.9812 mills) on November 2024 ballot – generates about $360/ pupil**

Watch Points

- **Fund Balance**
  - **Regulating reductions in fund balance to avoid operational borrowing or impact on credit ratings**

