

FOR ACTION Adoption of 2025-26 Budgets

The Superintendent recommends the adoption of the following budgets for 2025-26:

	<u>REVENUES AND OTHER SOURCES</u>	<u>APPROPRIATIONS</u>	<u>CHANGE IN FUND BALANCE</u>
APPROPRIATIONS ACT			
General Fund	\$ 91,030,254	\$ 94,914,066	\$ (3,883,812)
OTHER FUNDS			
2023 Building & Site	100,000	28,727,641	(28,627,641)
2025 Building & Site	30,000	16,756,324	(16,726,324)
2017 Debt Retirement	4,698,630	5,900,750	(1,202,120)
2020 Building & Site	10,000	317,212	(307,212)
2023 Debt Retirement	10,725,839	11,973,000	(1,247,161)
2025 Debt Retirement	2,592,348	2,329,312	263,036
Sinking Fund	2,183,809	1,911,465	272,344
Food Service	3,060,936	3,060,936	-
Activity Fund	385,859	385,859	-
Expendable Trust	-	-	-
All Funds	<u>\$ 114,817,675</u>	<u>\$ 166,276,565</u>	<u>\$ (51,458,890)</u>

RATIONALE: These actions are required by policy. They represent authorization to operate for 2025-26.

FISCAL IMPACT: These actions establish spending approval for the 2025-26 budget year.

**RESOLUTION FOR ADOPTION BY THE SOUTHFIELD BOARD OF EDUCATION
2025-26 BUDGET**

Resolved, that this resolution shall be the general appropriations of Southfield Public Schools for the fiscal year 2026: 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 2026 are as follows:

REVENUE	
Local	\$ 42,713,743
State	34,558,305
Federal	4,972,830
Other - Intermediate School District and Medicaid Outreach	8,785,376
Total Revenue	<u>\$ 91,030,254</u>

BE IT FURTHER RESOLVED, that \$94,914,066 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	\$ 38,928,594
Added Needs	13,516,214
Support Services:	
Pupil	8,028,069
Instruction Staff	4,787,653
General Administration	2,010,240
School Administration	4,926,461
Business	981,375
Operations, Maintenance, Security	11,488,602
Transportation	4,993,554
Central	3,961,128
Athletics	591,876
Community Service	700,300
Facilities Acquisitions, Construction & Improvements	-
Transfers out to Food Service Fund	-
	<u>\$ 94,914,066</u>

FUND BALANCE - Projected June 30, 2025		\$ 11,783,547
Total Revenue	\$ 91,030,254	
Total Appropriations	<u>94,914,066</u>	
General Fund Operating Results for 2025-26		<u>(3,883,812)</u>
FUND BALANCE - Projected June 30, 2026		<u><u>\$ 7,899,735</u></u>

BE IT FURTHER RESOLVED, that the total amount of the millage levied for general operating purposes in the tax year 2026 shall be 7.34 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 2026 are as follows:

REVENUE	\$	100,000
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BE IT FURTHER RESOLVED, that \$28,727,641 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	\$	<u>28,727,641</u>
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FUND BALANCE - Projected June 30, 2025	\$	28,627,641
Total Revenue	\$	100,000
Total Appropriations		<u>28,727,641</u>
2023 Building & Site Fund Operating Results for 2025-26		<u>(28,627,641)</u>

FUND BALANCE - Projected June 30, 2026	\$	<u>-</u>
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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 2026 are as follows:

REVENUE	\$	30,000
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BE IT FURTHER RESOLVED, that \$16,756,324 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>16,756,324</u>
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FUND BALANCE - Projected June 30, 2025	\$	47,820,000
Total Revenue	\$	30,000
Total Appropriations		<u>16,756,324</u>
2025 Building & Site Fund Operating Results for 2025-26		<u>(16,726,324)</u>

FUND BALANCE - Projected June 30, 2026	\$	<u>31,093,676</u>
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BE IT FURTHER RESOLVED, that the total **2017 Debt Retirement Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2026 are as follows:

Debt REVENUE		
Local:		
Property Tax	\$	4,583,183
Interest and other		<u>115,447</u>
Total Debt Revenue	\$	<u>4,698,630</u>

BE IT FURTHER RESOLVED, that \$5,900,750 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	\$	4,950,000
Interest on Bonded Debt		950,250
Dues and Fees		500
Taxes Abated		<u>-</u>
Total Debt Appropriations	\$	<u>5,900,750</u>

FUND BALANCE - Projected June 30, 2025	\$	1,700,000
Total Revenue	\$	4,698,630

Total Appropriations	<u>5,900,750</u>	
2017 Debt Ret. Fund Operating Results for FY 2025-26		<u>(1,202,120)</u>
FUND BALANCE - Projected June 30, 2026		<u>\$ 497,880</u>

BE IT FURTHER RESOLVED, that the total amount of the millage levied for debt service purposes in the tax year 2026 shall be 1.4500 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 2026 are as follows:

REVENUE	\$	10,000
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BE IT FURTHER RESOLVED, that \$317,212 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>317,212</u>
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FUND BALANCE - Projected June 30, 2025	\$	3,172,123
Total Revenue	\$	10,000
Total Appropriations		<u>317,212</u>
2020 Building & Site Fund Operating Results for 2025-26		<u>(307,212)</u>
FUND BALANCE - Projected June 30, 2026	\$	<u>2,864,911</u>

BE IT FURTHER RESOLVED, that the total **2023 Debt Retirement Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2026 are as follows:

REVENUE	\$ 10,725,839
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BE IT FURTHER RESOLVED, that \$11,973,000 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	\$ 9,275,000
Interest on Bonded Debt	2,697,500
Dues and Fees	500
Taxes Abated	-
Total Debt Appropriations	<u>\$ 11,973,000</u>

FUND BALANCE - Projected June 30, 2025	\$ 2,300,000
Total Revenue	\$ 10,725,839
Total Appropriations	<u>11,973,000</u>
2023 Debt Ret. Fund Operating Results for 2025-26	<u>(1,247,161)</u>

FUND BALANCE - Projected June 30, 2026	<u>\$ 1,052,839</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 2026 shall be 3.3100 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 2026 are as follows:

REVENUE	\$ 2,592,348
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BE IT FURTHER RESOLVED, that \$2,329,312 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	\$ 2,328,812
Dues and Fees	500
Redemption of Principal	-
Taxes Abated	-
Total Debt Appropriations	<u>\$ 2,329,312</u>

FUND BALANCE - Projected June 30, 2025	\$ -
Total Revenue	\$ 2,592,348
Total Appropriations	<u>2,329,312</u>
2025 Debt Ret. Fund Operating Results for 2025-26	<u>263,036</u>

FUND BALANCE - Projected June 30, 2026	<u>\$ 263,036</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 2026 shall be 0.8000 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 2026 are as follows:

Sinking Fund REVENUE	
Local:	
Property Tax	\$ 2,183,809
Interest and other	-
Total Sinking Fund Revenue	<u>\$ 2,183,809</u>

BE IT FURTHER RESOLVED, that \$1,911,465 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	\$ 1,805,000
Interest on Bonded Debt	106,465
Dues and Fees	-

Total Sinking Fund Appropriations	\$	1,911,465
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FUND BALANCE - Projected June 30, 2025	\$	520,115
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Total Revenue	\$	2,183,809
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Total Appropriations		<u>1,911,465</u>
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Sinking Fund Operating Results for FY 2025-26		<u>272,344</u>
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FUND BALANCE - Projected June 30, 2026	\$	<u>792,459</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 2026 shall be 0.6911 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 2026 are as follows:

REVENUE	
Local	\$ 130,292
State	295,088
Other: Federal, including USDA Commodities, Other Sources	<u>2,635,556</u>
Total Revenue	<u>\$ 3,060,936</u>

BE IT FURTHER RESOLVED, that \$3,060,936 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	\$ 2,863,076
Other: Dues and Fees, Indirect Costs	<u>197,860</u>
Total Food Service Appropriations	<u>\$ 3,060,936</u>

FUND BALANCE - Projected June 30, 2025	\$ -
Total Revenue	\$ 3,060,936
Total Appropriations	<u>3,060,936</u>
Food Service Fund Operating Results for FY 2025-26	<u>-</u>

FUND BALANCE - Projected June 30, 2026	<u>\$ -</u>
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BE IT FURTHER RESOLVED, that the total **School and Student Activity Fund** revenues and other sources of the Southfield Public Schools for fiscal year 2026 are as follows:

REVENUE	\$	385,859
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BE IT FURTHER RESOLVED, that \$390,545 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	\$	<u>385,859</u>
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FUND BALANCE - Projected June 30, 2025	\$	390,545
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Total Revenue	\$	385,859
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Total Appropriations		<u>385,859</u>
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School & Student Activity Fund Operating Results for 2025-26		<u>-</u>
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FUND BALANCE - Projected June 30, 2026	\$	<u>390,545</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 2026 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, 2025	\$	17,631
Total Revenue	\$	-
Total Appropriations		-
Expendable Trust Fund Operating Results for 2025-26		-
FUND BALANCE - Projected June 30, 2026	\$	17,631

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.