



2025-26 Public Budget / Truth-in-Taxation Hearing

Coopersville Area Public Schools

Wrapping Up the 2024-25 School Year

- Updating the current year budget
 - A factor that sheds light on the upcoming year
- Budgeted surplus slightly increased from the first amendment primarily a result of:
 - Increase in interest earnings
 - Reduction in employee total compensation costs
- While the fund balance remains strong, the expiration of federal funding related to Covid has resulted in a reduction in the large annual increases recently seen

2024-25 Budget Update

	Current Budget	Proposed Amendment
Revenues	41,474,200	41,442,400
Expenditures	41,404,000	41,286,400
Excess Revenues (Expenditures) – non-recurring	765,100	627,700
Excess Revenues (Expenditures) – recurring	<u>(694,900)</u>	<u>(471,700)</u>
Excess Revenues (Expenditures)	70,200	156,000
Audited 7/1/24 Fund Balance	7,617,188	7,617,188
Projected 6/30/25 Fund Balance	7,687,388	7,773,188
Fund Balance Percentage	18.57%	18.83%

2025-26 Revenue Assumptions

- Blended enrollment of 2500 student FTE, same as the current year blended count
- Foundation allowance increase of \$400/pupil and reallocation of other State categorical funding
 - Estimate based on analysis of school aid proposal from Governor
- Enhancement millage funding estimated at \$891,800
 - year 7 of 10
- Indirect cost subsidies as follows:
 - Food Service - \$60,000
 - Center Stage - \$15,000

2024-25 Expenditure Assumptions

- Employee compensation assumptions:
 - Wages per negotiated contracts or other employment agreements
 - Impact of staff retirements/resignations, replacements and additions to meet student needs
 - Employer retirement contribution rate of 29.91% effective October 2025
 - Health insurance State hard cap increase of 3.00%
- Inflationary increases to utilities, fuel, supplies/materials and contracted services
- Addition of an ASD classroom to serve growing need to be funded by ISD special education formula

2025-26 General Fund Proposed Budget

	2024-25 Final Amended Budget	Proposed 2025-26 Budget
Revenues	41,442,400	40,812,900
Expenditures	41,286,400	41,182,600
Excess Revenues (Expenditures) – non-recurring	627,700	171,400
Excess Revenues (Expenditures) – recurring	<u>(471,700)</u>	<u>(541,100)</u>
Excess Revenues (Expenditures)	156,000	(369,700)
Projected Beginning Fund Balance	7,617,188	7,773,188
Projected Ending Fund Balance	7,773,188	7,403,488
Fund Balance Percentage	18.83%	17.98%



2025 Proposed Operating Tax Levy

Voters approved a renewal of the operating levy in August 2024 in the amount of 17.8308 mills. As such, Coopersville Area Public Schools will be levying those mills on non-homestead properties for the upcoming year.

The current authorization for levying the operating millage runs through December 2025.



2025 Proposed Debt Tax Levy

When bonds are approved, voters agree to tax themselves enough to repay the debt over a prescribed number of years.

Based on the Department of Treasury's annually-required calculation, the District will levy 8.99 mills for the upcoming tax year, the same rate that was levied for the current tax year.

Next Steps

At its regular meeting tonight, the Board will take action on:

- 2025-26 Budget Resolution
- 2025 Operating Tax Levy
- 2025 Debt Tax Levy

This presentation will be available on the District's website beginning June 20