



2024 - 2025 Proposed Budget and Property Tax Rates

June 12, 2024

Budget Development Timeline

- January Consensus Revenue Estimating Conference (CREC) January 12, 2024
- GPPSS BOE Budget Parameters Adopted January 16, 2024
- Governor's Proposed Budget Released February 7, 2024
- Senate Proposed Budget Released April 16, 2024
- House Proposed Budget Released April 24, 2024
- May Consensus Revenue Estimating Conference (CREC) May 17, 2024
- Publish Notice of Public Hearing June 6, 2024
- Public Hearing June 12, 2024

Proposed Property Tax Rates

GPPSS Millage Rates 2024-2025

Millage Type	Primary Residence Real Property	Commercial Personal Property (ex. Equipment)	Non-Primary Residence Real Property (ex. Rentals, agricultural, industrial, commercial)
Operating		2.4542	14.4542
Hold Harmless	3.5458	3.5458	3.5458
Sinking Fund	0.9588	0.9588	0.9588
Debt	3.1400	3.1400	3.1400
Total	7.6446	10.0988	22.0988

GPPSS Millage Rate Comparison

Millage Type	2023 – 2024 Millage	2024 – 2025 Millage	2023 – 2024 vs. 2024 – 2025
Non-PRE Operating	14.2887	14.4542	0.1655
Commercial PP	2.2887	2.4542	0.1655
Hold Harmless	3.7113	3.5458	(0.1655)
Sinking Fund	0.9661	0.9588	(0.0073)
Debt	3.1400	3.1400	-

Taxable Values

	2023 as of <u>May 30, 2024</u>	2024 as of	2023 vs <u>May 16, 2024</u>	<u>2024</u>
Taxable Values				
Grosse Pointe City	\$ 437,773,358	\$ 465,970,882	\$ 28,197,524	
Grosse Pointe Farms	945,238,968	1,004,465,782	59,226,814	
Grosse Pointe Park	748,453,738	797,958,415	49,504,677	
Grosse Pointe Shores	329,427,213	350,922,716	21,495,503	
Grosse Pointe Woods	859,238,869	920,619,179	61,380,310	
Harper Woods	<u>113,148,721</u>	<u>122,295,217</u>	<u>9,146,496</u>	
Total Taxable Values	\$ <u>3,433,280,867</u>	\$ <u>3,662,232,191</u>	\$ <u>228,951,324</u>	

Property Tax Revenue Budget

Millage Type	Primary Residence Real Property	Commercial Personal Property (ex. Equipment)	Non-Primary Residence Real Property (ex. Rentals, agricultural, industrial, commercial)
Operating		49,843	8,547,017
Hold Harmless	10,816,840	72,011	2,096,693
Sinking Fund	2,924,922	19,473	566,955
Debt	9,578,904	63,771	1,856,734
Total	\$23,320,666	\$205,098	\$13,067,399

actual receipts will differ from budget due to tax write-offs and adjustments

Proposed Budget for the General Fund

2024-2025 General Fund Proposed Revenue Budget

2024-2025
Proposed Budget
June 18, 2024

Revenues

Local sources	\$	22,868,297
State sources		70,461,511
Federal sources		3,375,138
Other local revenue sources		2,834,276
Incoming transfers		<u>2,137,097</u>

Total Revenues \$ **101,676,319**

2024-2025 General Fund Proposed Expenditure Budget

2024-2025
Proposed Budget
June 18, 2024

Expenditures

Instructional Services	\$	60,094,891	
Instructional Support Services			20,764,236
Non-Instructional Support Services			20,839,151
Community Activities		584,237	
Facilities Construction and Improvements			<u>393,804</u>
Total Expenditures	\$	<u>102,676,319</u>	

2024-2025 General Fund Proposed Budget

**2024-2025
Proposed Budget
June 18, 2024**

Total Revenues	\$	101,676,319	
Total Expenditures		<u>102,676,319</u>	
Revenue Over (Under) Expenditures			(1,000,000)
Beginning Fund Balance		<u>9,297,865</u>	
Ending Fund Balance, Projected	\$	<u>8,297,865</u>	
Fund Balance as a % of Revenue			8.16%
Fund Balance as a % of Expenditures			8.08%

Proposed Budgets for Special Revenue Funds

2024-2025 Special Education Center Programs Fund Proposed Budget

2024-2025
Proposed Budget
June 18, 2024

Total Revenues	\$	13,966,074	
Total Expenditures		<u>13,966,074</u>	
Revenue Over (Under) Expenditures			-
Beginning Fund Balance		<u>56,270</u>	
Ending Fund Balance, Projected	\$	<u>56,270</u>	

2024-2025 Food Service Fund Proposed Budget

2024-2025
Proposed Budget
June 18, 2024

Total Revenues	\$	1,888,625	
Total Expenditures		<u>1,838,625</u>	
Revenue Over (Under) Expenditures			50,000
Beginning Fund Balance		<u>251,241</u>	
Ending Fund Balance, Projected	\$	<u>301,241</u>	
Fund Balance as a % of Revenue			15.95%
Fund Balance as a % of Expenditures			16.38%

2024-2025 Community Services Fund Proposed Budget

2024-2025
Proposed Budget
June 18, 2024

Total Revenues	\$	2,639,511	
Total Expenditures		<u>3,036,319</u>	
Revenue Over (Under) Expenditures			(396,808)
Beginning Fund Balance		<u>535,546</u>	
Ending Fund Balance, Projected	\$	<u>138,738</u>	
Fund Balance as a % of Revenue			5.26%
Fund Balance as a % of Expenditures			4.57%

2024-2025 Student & School Activity Fund Proposed Budget

2024-2025
Proposed Budget
June 18, 2024

Total Revenues	\$	1,800,000	
Total Expenditures		<u>2,200,000</u>	
Revenue Over (Under) Expenditures			(400,000)
Beginning Fund Balance		<u>2,172,850</u>	
Ending Fund Balance, Projected	\$	<u>1,772,850</u>	
Fund Balance as a % of Revenue			98.49%
Fund Balance as a % of Expenditures			80.58%

Proposed Budget for the Debt Service Fund

2024-2025 Debt Service Fund Proposed Budget

2024-2025

Proposed Budget

June 18, 2024

Total Revenues	\$	11,499,409	
Total Expenditures		<u>10,435,550</u>	
Revenue Over (Under) Expenditures			1,063,859
Beginning Fund Balance		<u>3,263,589</u>	
Ending Fund Balance, Projected	\$	<u>4,327,448</u>	

proposed tax rate: 3.1400 mills – all property

Proposed Budgets for Capital Project Funds

2024-2025 Sinking Fund Proposed Budget

2024-2025

Proposed Budget

June 18, 2024

Total Revenues	\$	3,511,350	
Total Expenditures		<u>3,500,000</u>	
Revenue Over (Under) Expenditures			11,350
Beginning Fund Balance		<u>1,743,684</u>	
Ending Fund Balance, Projected	\$	<u>1,755,034</u>	

proposed tax rate: 0.9588 mills – all property

2024-2025 Proposed Budget 2021 School Building & Site Fund

2024-2025
Proposed Budget
June 18, 2024

Total Revenues	\$	10,000	
Total Expenditures		<u>1,049,856</u>	
Revenue Over (Under) Expenditures			(1,039,856)
Beginning Fund Balance		<u>1,039,856</u>	
Ending Fund Balance, Projected	\$	=	

Questions