



# Monthly Financial Report

John Espy, Treasurer

March 2024

## February Monthly Analysis

- 66.7% through FY24 (8 months)
  - All funds below this percentage with the exception of 'one time' funds or 'in and out' miscellaneous local grants, athletics, and the miscellaneous federal grants.

### **Expenditures:**

- Total expenditures are tracking to a 1.1% positive variance to the forecasted amount.
  - Supplies and purchases services are tracking lower than projected

### **Revenues:**

- Local Taxes are leading to a 0.23% positive variance to the forecasted amount.
  - Tax revenue is making up the majority of this amount
- Operating Fund: February MTD - \$74,342.38 FYTD - \$1,206,392.97
- Bond/COPs Fund: February MTD - \$500,584.22 FYTD - \$2,464,547.37

## Financial Processes Occuring in March

- Continuing Medicaid cost report for FY23 has been completed
- SCView Project
  - Building workflows for requisitions
  - Building onboarding forms
  - Custom Forms and workflows being created for
    - Salary Notices
    - Contracts
- Continued development of a 10 year capital plan with Bradley Payne Municipal Advisors
- Discussion about refunding the 2015 bond. This is projected to save taxpayers \$2.6M

## Financial 'Big Wins' for MEVSD

- Negotiated bank interest that began interest payments in April 2023
  - Amount of interest projected in FY24: \$1.2M
  - ACH payment incentives and streamlining check payments while lowering bank fees
- Initiated process with virtual card processing to allow the district to receive revenue for paying our invoices
- Financial software evaluation and changes that are projected to save the district \$80,000 per year beginning with the 2024-25 school year
- Initiated a process to save \$875,000 by shifting staff with a resignation/retirement as well as evaluating our vendor contracts
- Potential \$2.6M in savings to taxpayers in MEVSD



# Transportation Study

## Why did Milford begin contracting Transportation?

- July 2009
- Due to budgetary constraints and projections included in the Five Year Forecast/failed levies.
- Financial factors:
  - Volatility of school bus purchases
    - Need occurs when the need occurs
      - Planning was done but there were always unexpected replacements needed
  - Volatility of worker's compensation liability in this specific job classification
  - Needed predictability in financial projections for transportation
- Other factors:
  - Petermann had already been managing transportation when it was in house

# Iterations of Transportation Proposal

1



2



3



# How much is Mason paying drivers?

From proposal 1: "...Mason is currently paying about \$22 per hour plus benefits..."

MASON CITY SCHOOL DISTRICT												MCS-105A
NON-UNION CLASSIFIED SALARY SCHEDULE												
2023-24 SCHOOL YEAR												
	A	B	C	D	E	F	G	H	I	J	K	L
<b>TRANSPORTATION</b>												
Bus Drivers	22.70	23.53	24.64	25.74	26.92	28.20	29.29	30.06				
Head Mechanic	24.11	24.98	25.82	26.68	27.58	28.45	29.33	30.16	31.10	31.93	32.79	33.69
Mechanic	21.72	22.50	23.26	24.03	24.85	25.62	26.42	27.17	28.02	28.76	29.54	30.35
Bus Drivers - Floaters	22.70	23.53	24.64	25.74	26.92	28.20	29.29	30.06				
Transportation Specialist	27.52	28.29	29.08	29.89	30.69	31.45	32.28	33.06	33.87	34.65	35.46	36.25
Transportation Database & Route Support	23.05	23.80	24.56	25.38	26.16	26.93	27.74	28.55	29.30	30.08	30.85	31.68
Dispatcher	23.05	23.80	24.56	25.38	26.16	26.93	27.74	28.55	29.30	30.08	30.85	31.68
Van Driver	16.76	17.27	17.80	18.35	18.93	19.51	20.11	20.74	21.37	22.03	22.71	23.42
Seasonal Bus Cleaning	19.09											
Substitute Bus Driver	22.28											
Field Trips	19.09											
Crossing Guard	21.43											

\$22.70 on step A will be \$23.21 in 2024-25



# Calculation based off of first iteration of proposal



Totals	Hourly	Number of Work Hours	Number of 8 Hour Shifts	Number of Employees
\$2,534,400	\$22	115200	14400	73.85

FTE	Per Employee Salary	Medicare	Retirement	Medical, Dental, and Life Benefits	Salaries Only	Benefits	Total Salary and Benefits
73.85	\$31,680	\$459	\$8,047	15,422.88	\$2,339,568.00	\$1,767,153.70	\$4,106,721.70

\$55,608.88

This amount per employee is **NOT** realistic because it assumes all employees have entry level experience

# Transportation - Salary Schedule - a more realistic approach

Steps (Experience)	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	TOTAL
Random Percentage	9.67%	4.22%	4.04%	0.24%	10.07%	5.41%	3.38%	8.91%	11.92%	5.92%	12.06%	10.05%	8.21%	1.83%	4.06%	100.00%
FTE	8	3	3	0	8	4	3	7	9	5	9	8	6	1	3	
Hourly Rate	\$21.90	\$22.57	\$23.14	\$23.69	\$24.33	\$24.91	\$25.53	\$26.09	\$26.65	\$27.31	\$27.87	\$28.41	\$28.94	\$29.63	\$30.29	
<b>Total Salary by Step</b>	\$237,474.86	\$106,747.61	\$104,891.51	\$6,334.01	\$274,615.99	\$151,116.33	\$96,704.08	\$260,709.90	\$356,126.51	\$181,095.58	\$376,853.61	\$320,222.47	\$266,395.64	\$60,672.96	\$138,001.06	\$2,937,962.10
<b>Total Medicare by Step</b>	\$3,443.39	\$1,547.84	\$1,520.93	\$91.84	\$3,981.93	\$2,191.19	\$1,402.21	\$3,780.29	\$5,163.83	\$2,625.89	\$5,464.38	\$4,643.23	\$3,862.74	\$879.76	\$2,001.02	\$42,600.45
<b>Total Retirement by Step</b>	\$33,246.48	\$14,944.66	\$14,684.81	\$886.76	\$38,446.24	\$21,156.29	\$13,538.57	\$36,499.39	\$49,857.71	\$25,353.38	\$52,759.51	\$44,831.15	\$37,295.39	\$8,494.21	\$19,320.15	\$411,314.69
<b>Medical, Dental, and Life Benefits by Step</b>	116,138.58	50,655.85	48,548.96	2,863.63	120,888.98	64,974.16	40,569.25	107,025.29	143,123.22	71,021.38	144,823.39	120,721.20	98,589.71	21,931.41	48,796.22	1,200,671.21
																<b>TOTAL</b>
																<b>\$4,592,548.45</b>

Includes randomly distributing employees on Forest Hills Salary Schedule to FTE tied to first iteration of proposal

# Proposal Version 3 FTE - Salary Schedule - Year 1

FTE = 45

Steps (Experience)	Distribution Ratio	Random Percentage	FTE	Hourly Rate	Total Salary by Step
0	0.1014681978	1.40%	1	\$21.90	\$19,879.76
1	0.4070183663	5.62%	3	\$22.57	\$82,183.12
2	0.1199465443	1.66%	1	\$23.14	\$24,830.65
3	0.3286419177	4.54%	2	\$23.69	\$69,650.63
4	0.1021506356	1.41%	1	\$24.33	\$22,234.13
5	0.3594117342	4.96%	2	\$24.91	\$80,094.56
6	0.6699886318	9.25%	4	\$25.53	\$153,022.50
7	0.187420542	2.59%	1	\$26.09	\$43,744.99
8	0.9264693871	12.79%	6	\$26.65	\$220,884.54
9	0.9911822578	13.68%	6	\$27.31	\$242,165.49
10	0.8500536934	11.74%	5	\$27.87	\$211,943.63
11	0.7503186193	10.36%	5	\$28.41	\$190,701.45
12	0.6238251247	8.61%	4	\$28.94	\$161,509.63
13	0.1954845844	2.70%	1	\$29.63	\$51,818.07
14	0.6299446216	8.70%	4	\$30.29	\$170,702.03

TOTAL

100.00%

\$1,745,365.20

Medical, Dental, and Life Benefits by Step
9,722.32
38,999.05
11,492.85
31,489.30
9,787.71
34,437.55
64,195.93
17,957.97
88,771.00
94,971.56
81,449.12
71,892.86
59,772.70
18,730.64
60,359.05

TOTAL

694,029.60

\$2,709,053.72

Includes randomly distributing employees on Forest Hills Salary Schedule

# Proposal Version 3 FTE - Salary Schedule - Year 2



Steps (Experience)	Random Percentage	FTE	New FTE	Hourly Rate	New Hourly Rate	Total Salary by Step
0	1.40%	1	0	\$21.90	\$22.34	\$0.00
1	5.62%	3	1	\$22.57	\$23.02	\$20,897.71
2	1.66%	1	3	\$23.14	\$23.60	\$85,943.80
3	4.54%	2	1	\$23.69	\$24.16	\$25,929.25
4	1.41%	1	2	\$24.33	\$24.82	\$72,962.93
5	4.96%	2	1	\$24.91	\$25.41	\$23,219.45
6	9.25%	4	2	\$25.53	\$26.04	\$83,729.84
7	2.59%	1	4	\$26.09	\$26.61	\$159,506.63
8	12.79%	6	1	\$26.65	\$27.18	\$45,577.62
9	13.68%	6	6	\$27.31	\$27.86	\$230,881.95
10	11.74%	5	6	\$27.87	\$28.43	\$252,073.80
11	10.36%	5	5	\$28.41	\$28.98	\$220,371.18
12	8.61%	4	5	\$28.94	\$29.52	\$198,144.25
13	2.70%	1	4	\$29.63	\$30.22	\$168,667.62
14	8.70%	4	5	\$30.29	\$30.90	\$228,147.82
<b>TOTAL</b>	<b>100.00%</b>	<b>45</b>	<b>45</b>			<b>\$1,816,053.87</b>

Medical, Dental, and Life Benefits by Step with increase	
0.00	
10,402.88	
41,728.98	
12,297.35	
33,693.55	
10,472.85	
36,848.18	
68,689.64	
19,215.03	
94,984.97	
101,619.56	
87,150.56	
76,925.36	
63,956.79	
84,625.97	
<b>TOTAL</b>	<b>742,611.67</b>

Additional Cumulative **\$130,192.14**  
\$130,192.14

Includes randomly distributing employees on Forest Hills Salary Schedule

## Proposal Version 3 FTE - Salary Schedule - Year 2

Steps (Experience)	Random Percentage	FTE	New FTE	Hourly Rate	New Hourly Rate	Total Salary by Step	Medical, Dental, and Life Benefits by Step with increase
0	1.40%	1	0	\$21.90	\$22.34	\$0.00	0.00
1	5.62%	3	1	\$22.57	\$23.02	\$20,897.71	10,402.88

↑

↑

Includes randomly distributing employees on Forest Hills Salary Schedule

# Proposal Version 3 FTE - Salary Schedule - Year 3

Steps (Experience)	Random Percentage	FTE	New FTE	Hourly Rate	New Hourly Rate	Total Salary by Step
0	1.40%	0	0	\$22.34	\$22.78	\$0.00
1	5.62%	1	0	\$23.02	\$23.48	\$0.00
2	1.66%	3	1	\$23.60	\$24.07	\$21,853.99
3	4.54%	1	3	\$24.16	\$24.65	\$89,746.28
4	1.41%	2	1	\$24.82	\$25.31	\$27,162.34
5	4.96%	1	2	\$25.41	\$25.92	\$76,196.33
6	9.25%	2	1	\$26.04	\$26.56	\$24,273.33
7	2.59%	4	2	\$26.61	\$27.14	\$87,277.79
8	12.79%	1	4	\$27.18	\$27.73	\$166,188.91
9	13.68%	6	1	\$27.86	\$28.41	\$47,640.50
10	11.74%	6	6	\$28.43	\$29.00	\$240,328.58
11	10.36%	5	6	\$28.98	\$29.56	\$262,097.05
12	8.61%	5	5	\$29.52	\$30.11	\$228,971.94
13	2.70%	4	5	\$30.22	\$30.83	\$206,925.86
14	8.70%	5	9	\$30.90	\$31.51	\$408,417.76
<b>TOTAL</b>	<b>100.00%</b>					<b>\$1,887,080.66</b>

45                      45

Medical, Dental, and Life Benefits by Step with increase	
0.00	
0.00	
10,402.88	
41,728.98	
12,297.35	
33,693.55	
10,472.85	
36,848.18	
68,689.64	
19,215.03	
94,984.97	
101,619.56	
87,150.56	
76,925.36	
148,522.33	
<b>TOTAL</b>	<b>742,551.25</b>

Additional                      \$81,940.01  
 Cumulative                      **\$212,132.15**

Includes randomly distributing employees on Forest Hills Salary Schedule

# Proposal Version 3 FTE - Salary Schedule - Year 4

Steps (Experience)	Random Percentage	FTE	New FTE	Hourly Rate	New Hourly Rate	Total Salary by Step	Medical, Dental, and Life Benefits by Step with increase
0	1.40%	0	0	\$22.78	\$23.24	\$0.00	0.00
1	5.62%	0	0	\$23.48	\$23.95	\$0.00	0.00
2	1.66%	1	0	\$24.07	\$24.56	\$0.00	0.00
3	4.54%	3	1	\$24.65	\$25.14	\$22,820.89	10,402.88
4	1.41%	1	3	\$25.31	\$25.82	\$94,014.25	41,728.98
5	4.96%	2	1	\$25.92	\$26.43	\$28,366.06	12,297.35
6	9.25%	1	2	\$26.56	\$27.09	\$79,654.69	33,693.55
7	2.59%	2	1	\$27.14	\$27.69	\$25,301.88	10,472.85
8	12.79%	4	2	\$27.73	\$28.28	\$90,934.15	36,848.18
9	13.68%	1	4	\$28.41	\$28.98	\$173,710.75	68,689.64
10	11.74%	6	1	\$29.00	\$29.58	\$49,589.73	19,215.03
11	10.36%	6	6	\$29.56	\$30.15	\$249,884.81	94,984.97
12	8.61%	5	6	\$30.11	\$30.71	\$272,326.31	101,619.56
13	2.70%	5	5	\$30.83	\$31.44	\$239,119.82	87,150.56
14	8.70%	9	14	\$31.51	\$32.14	\$632,351.89	225,447.69
<b>TOTAL</b>	100.00%		45			\$1,958,075.22	742,551.25
							<b>\$3,003,149.09</b>

Additional \$81,963.22  
 Cumulative **\$294,095.37**

Includes randomly distributing employees on Forest Hills Salary Schedule

# Proposal Version 3 FTE - Salary Schedule - Year 5

Steps (Experience)	Random Percentage	FTE	New FTE	Hourly Rate	New Hourly Rate	Total Salary by Step
0	1.40%	0	0	\$23.24	\$23.71	\$0.00
1	5.62%	0	0	\$23.95	\$24.43	\$0.00
2	1.66%	0	0	\$24.56	\$25.05	\$0.00
3	4.54%	1	0	\$25.14	\$25.64	\$0.00
4	1.41%	3	1	\$25.82	\$26.34	\$23,906.16
5	4.96%	1	3	\$26.43	\$26.96	\$98,180.55
6	9.25%	2	1	\$27.09	\$27.63	\$29,653.52
7	2.59%	1	2	\$27.69	\$28.24	\$83,029.95
8	12.79%	2	1	\$28.28	\$28.85	\$26,361.86
9	13.68%	4	2	\$28.98	\$29.56	\$95,049.90
10	11.74%	1	4	\$29.58	\$30.17	\$180,818.20
11	10.36%	6	1	\$30.15	\$30.75	\$51,561.57
12	8.61%	6	6	\$30.71	\$31.33	\$259,637.45
13	2.70%	5	6	\$31.44	\$32.07	\$284,395.62
14	8.70%	14	19	\$32.14	\$32.79	\$894,333.99
<b>TOTAL</b>	100.00%		45		45	\$2,026,928.77

Medical, Dental, and Life Benefits by Step with increase	
0.00	
0.00	
0.00	
0.00	
10,402.88	
41,728.98	
12,297.35	
33,693.55	
10,472.85	
36,848.18	
68,689.64	
19,215.03	
94,984.97	
101,619.56	
312,598.25	
<b>TOTAL</b>	742,551.25

Increase of \$373,000+ in salaries and benefits after 5 years on drivers alone.

Additional Cumulative \$79,491.42  
**\$373,586.79**

Includes randomly distributing employees on Forest Hills Salary Schedule



# Transportation Proposal

- Main component is number of routes
  - Relies on dividing total riders by a targeted number per route
- Utilizes salary and benefit costs of staff at the lowest experience level with no accounting for growth
- Does not account for the following:
  - Severance of drivers
  - Worker's Compensation
    - Historically was the largest subset of WC expenditures when in-house
  - Volatility of busses and need to purchase replacements
- Omits the buying power and discounts Petermann receives on purchasing busses and supplies in bulk
- Incorrectly states that MEVSD pays for State Employee Retirement System (SERS) payments. (MEVSD remits the payments paid by Petermann as other districts do with these similar agreements).

## Routing Considerations - More Than Capacity

### Time

- School start and end times
- How long want students on the bus
- Tiers - impact of all school start and end times
- 5-minute pick up and drop off window
- Impact of non-public school transportation times

### Distance

- Distance for each route will vary
- Not every area/neighborhood has the same number of students

### Capacity

- Bus capacity for elementary = 55 students
- Bus capacity for High School = 48 students
  - Only smallest kids can fit 3 to a seat
- At Milford, all students are offered transportation
  - Routes are evaluated after school starts to identify efficiencies based on actual capacity

### Safety

- Paramount to all routing decisions and includes:
  - Reducing student street crossings
  - Ensure appropriate walking distance from house to bus stop
  - Adjustments to account for RR stops, lights, stop signs, road restrictions

## Milford is not equally distributed...

PRECINCTS	Reg Voters
Miami Township A1A	553
Miami Township B1B	799
Miami Township C1C	703
Miami Township D	906
Miami Township D1D	745
Miami Township E	454
Miami Township F	1179
Miami Township F1F	1040
Miami Township G	618
Miami Township G1G	753
Miami Township H	996
Miami Township H1H	1154
Miami Township I	946
Miami Township J	392
Miami Township K	976
Miami Township K1K	822



## Evaluation of suggested routing software from proposal

- Hardware needed \$280/bus
- GPS \$310/bus/year
- \$1500/bus one time cost
- Routing software
  - would route 80% of the routes
    - manual routing would need to occur after this
  - requested a sample routing
- This software operates the same as our current routing software utilizing the same technology principles.

# Transportation Proposal

\$4,351,402.04 Proposal

\$4,288,487.79 Petermann at same number of routes as proposal (3)

**\$62,914.25 Savings**

When utilizing the same number of routes as the proposal,  
Petermann is less expensive than in-house



# Thought Exchange Results

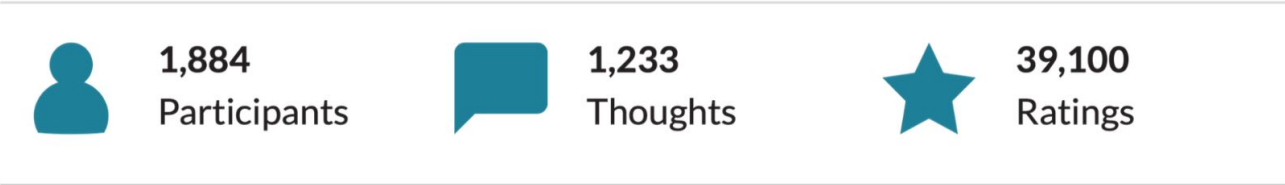
# Engagement Summary

Krista Boyle, Milford Exempted Village School District  
February 22, 2024

Milford Exempted School District is exploring ways to reduce operational costs, including potential changes to busing and start times. What are your priorities as we think about student transportation and associated costs? Please review the options being considered, which are included in the Introduction, and share your thoughts. New ideas are also welcome. Note that any cuts would be permanent.



## PARTICIPATION Breakdown of Participation








## PARTICIPATION

### Breakdown of Participation

Please share your role in the Milford Schools community. Check all that apply.



%		Answer <i>(Multi-select)</i>
73%	(1285)	Parent
10%	(178)	Employee - Teacher
7%	(121)	Employee - Other than teacher
22%	(380)	Community Member
2%	(31)	Student
8%	(140)	Alumni
3%	(47)	Other






## PARTICIPATION

### Breakdown of Participation

Please check the schools with which you currently interact on a regular basis (ex: have a child who attends or as a community partner.) Check all that apply.



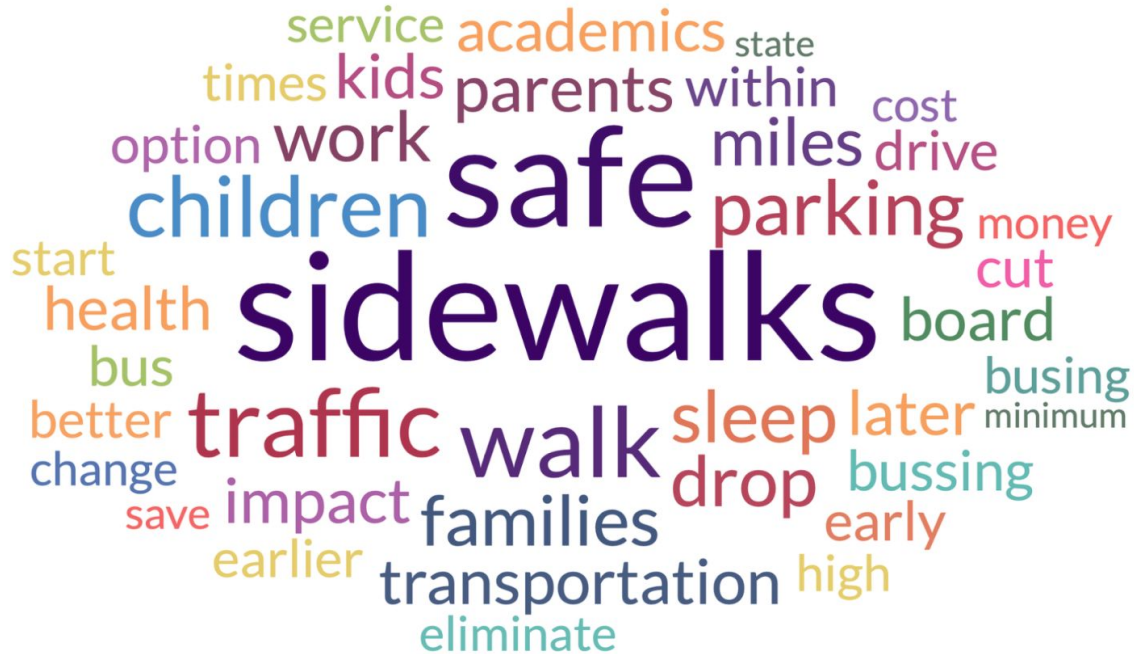
**1726**  
Responses

%		Answer <i>(Multi-select)</i>
3%	(59)	All schools (ex: district wide employee or community partner)
6%	(96)	Milford Preschool
10%	(174)	Boyd E. Smith Elementary
9%	(157)	Charles L. Seipelt Elementary
10%	(166)	McCormick Elementary
12%	(202)	Meadowview Elementary
8%	(142)	Mulberry Elementary
11%	(186)	Pattison Elementary
28%	(475)	Milford Junior High School
38%	(648)	Milford High School or The Academy
10%	(175)	None (ex: alumni, community member)





WORDCLOUD  
Top Rated




# Top 3 Thoughts





## THOUGHTS Key Thoughts



- Transportation is very important to us** because there are no sidewalks and busy roads

4.3  ( 41 )  
Ranked #1 of 1233
- Cutting busing to my daughter's school would present a safety risk.** My daughter attends Boyd. There are not any side walks on the route to her school. This is also the case with McCormick.

4.3  ( 40 )  
Ranked #2 of 1233
- I agree that other options need explored! Cutting bussing and teachers should not be the answer. Need to look for cuts at the administrative level!!!** Kids need a safe way to school. They also need enough teachers and support staff to give them a great education. That is why people move to Milford.

4.3  ( 32 )  
Ranked #3 of 1233

# Top Thoughts - Working Parents



## THOUGHTS Work Parents



**Cutting bussing shifts the burden to working parents.** Households with single parents, working parents, or those lacking transportation will be deeply impacted by permanent cuts. Admin cuts should be made.

4.2  (40 )

**It would be hard on working parents to permanently eliminate busing.**

4.1  (42 )

**I think eliminating bussing will be a detriment for families in the Milford school district as most family's are 2 income families these days** Bussing makes it easier for families to function and in today's economy, it's vital for most to work, and work hours don't match school hours.

4.0  (42 )

# Top Thoughts - Safety



## THOUGHTS Walk



**Cutting transportation would impact parent's work ability- There are very few sidewalks for our kids to safely walk to school within 2 miles.** Safety risk to students and detrimental to working parents. Student safety should NEVER be put at risk. 4.2 ★★★★★ (42 👤)

**I am concerned that 2 miles is considered, verbiage wise in the introduction, a "walking" 2 miles. Are the kids expected to walk?** Safety. Lack of sidewalks. We live about a mile from the school but not a single sidewalk. 4.2 ★★★★★ (41 👤)




**Just because 2 miles is a walking radius, does not mean it is safe for students to walk or cross Hwy 131 in daylight or am darkness.** There are no sidewalks, street lights (winter am and pm) or crosswalks to enter the school complexes along Hwy 131. 4.2 ★★★★★ (41 👤)

# Top Thoughts - Safety



## THOUGHTS Children



- Transportation should be included so that all children have access to a public education . 4.1  ( 41 👤 )
- Mulberry is an elementary school. Children are too young to walk to school if needed on a regular basis. Keeping the young children safe. 4.1  ( 40 👤 )
- My priority is for the children to have safe transportation to answer from school. This is important bc not all families, mine included, have more than one car and can't always get our child to the school. 4.0  ( 38 👤 )

# Top Thoughts - Safety



## THOUGHTS Parking

Traffic would be too heavy if no or less busses Safety concern

4.0  (42 )

Traffic from students who drive to school (the high school) is already very busy. Traffic backs up very badly on Wolfpen and 131. What kind of impact would eliminating bussing for high schoolers have on that traffic? How would that be handled?

4.0  (41 )

Not enough parking for all high school drivers currently- how is this going to work for kids to be dropped off and picked up with construction? Sounds like a logical and safety nightmare

4.0  (40 )





# Top Thoughts - Start Times



## THOUGHTS Sleep



**Start times are already early for JR high, making them even earlier is a bad idea.** No amount of extra funding is going to make up for having chronically sleep deprived students

4.0  (41 )

**School is important but so is sleep. Kids cannot be prepared to learn if they don't get enough sleep. If the start time is 7:15 for Jr high/HS those Kids will not be able to sleep 8 hrs which is the minimum amount needed. Every person should be able to sleep the minimum amount!**

3.9  (13 )

**From the AAP "The improvements in sleep may lead to improvements in mental health...The association between sleep loss and increased suicidality in Adolescents is particularly troubling". Don't start school at 7:15. Students will be sleep deprived. They NEED sleep for better mental health.**

3.9  (10 )

# Top Thoughts - Start Times



## THOUGHTS Start Later

**Earlier start times are proven to be detrimental, so I don't think that is a wise option.**

Research shows later start times are better for adolescents.

3.9  (40 )

**Please follow the advice of the medical community and do NOT start Jr High or HS any earlier. 7:45 is already too early.** Research shows anxiety and depression will increase, attendance and academic achievement will decrease. Kids can't focus in class if they are asleep

3.9  (11 )

**High school should start later, not earlier** Science has proven that teenagers' mental health and capacity for learning improve with later waking and later school times.

3.8  (42 )



# Top Thoughts - Administrative



## THOUGHTS Board



**If the district was facing money issues why did the board office just spend a money on furniture when the office has not been there that long.** All expenditures should be considered especially administrative ones that don't directly benefit students. 4.2 ★★★★★ (37 👤)

**Cut out the boards administration staff cuts** Why does the head of board need more than one admin/secretary 4.1 ★★★★★ (41 👤)

**Make more cuts from the board office and not the schools** Teachers are the ones directly dealing with students 4.1 ★★★★★ (39 👤)



# Transportation Recommendations

## Transportation Recommendations

- Leave school start times as they are
- Continue with transportation for all Milford students
- Keep transportation outsourced because it continues to be the best financial option, but review annually



# Levy Options

## Levy Options

- Updated base Five Year Forecast with \$675,000 reduced through 15% budget reduction + additional spending reductions of \$972,232.40.
- Earned Income
- Millage based Operating Levy

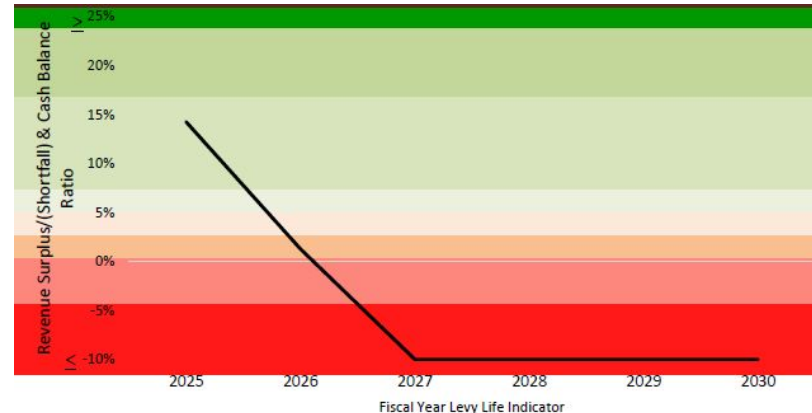
## Reductions

- Director of Elementary Curriculum
- 1 Custodial
- 1 MTSS Coach
- 3 Media Aides
- .5 MHS Secretary
- 1 MHS Counselor (backfill)
- 1 Secondary Music (absorbed)
- Technology Technicians
- 2 Certified Backfill Positions TBD



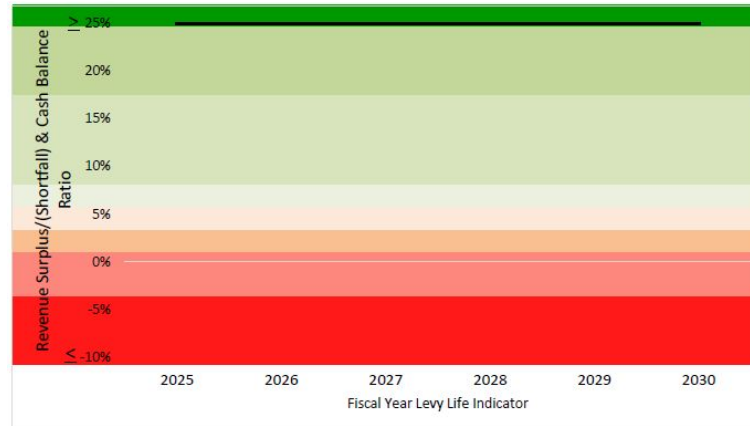
# New Baseline Forecast - with \$1,700,000 in reductions

Base Forecast Results							
Base Forecast From 5Cast	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
<b>Beginning Balance</b>	39,130,238	33,289,167	29,092,841	20,606,694	10,003,824	(2,402,680)	(18,327,662)
+ Revenue	78,795,980	82,707,635	83,478,827	84,519,874	83,827,969	84,296,812	84,796,327
+ Proposed Renew/Replacement Levies	-	-	-	-	-	-	-
+ Proposed New Levies	-	-	-	-	-	-	-
- Expenditures	84,637,051	86,903,961	91,964,974	95,122,744	96,234,473	100,221,794	104,397,063
<b>= Revenue Surplus or Deficit</b>	<b>(5,841,071)</b>	<b>(4,196,326)</b>	<b>(8,486,147)</b>	<b>(10,602,870)</b>	<b>(12,406,504)</b>	<b>(15,924,982)</b>	<b>(19,600,736)</b>
<b>Ending Balance</b>	33,289,167	29,092,841	20,606,694	10,003,824	(2,402,680)	(18,327,662)	(37,928,398)



# 1% Earned Income Tax

1% Earned Income	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance	39,130,238	33,308,175	30,204,963	33,236,940	39,921,506	45,910,721	48,384,442
+ Revenue	78,814,988	82,856,938	83,735,203	84,802,711	84,115,309	84,587,135	85,089,746
+ Proposed Renew/Replacement Levies	-	-	-	-	-	-	-
+ Proposed New Levies	-	943,811	11,261,748	17,004,599	18,108,379	18,108,379	18,108,379
- Expenditures	84,637,051	86,903,961	91,964,974	95,122,744	96,234,473	100,221,794	104,397,063
= Revenue Surplus or Deficit	(5,822,063)	(3,103,212)	3,031,977	6,684,566	5,989,215	2,473,721	(1,198,938)
Ending Balance	33,308,175	30,204,963	33,236,940	39,921,506	45,910,721	48,384,442	47,185,504
Revenue Surplus or Deficit w/o Levies	(5,822,063)	(4,047,023)	(8,229,771)	(10,320,033)	(12,119,164)	(15,634,658)	(19,307,317)
Ending Balance w/o Levies	33,308,175	29,261,152	21,031,381	10,711,348	(1,407,816)	(17,042,474)	(36,349,791)



## Earned Income Tax - Taxed vs. non-taxed

### Income that is not taxed:

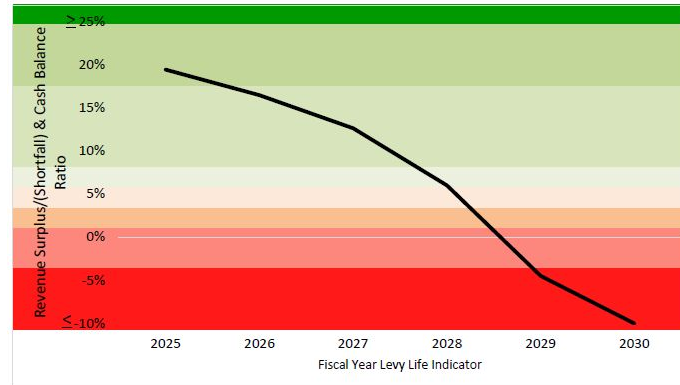
- Social Security Benefits
- Disability and survivor benefits
- Railroad retirement benefits
- Welfare benefits
- Child support
- Property received as a gift, bequest or inheritance
- Workers' compensation benefits
- Interest, Dividends, Capital gains, Pensions

### What is taxed:

- Wages
- Salaries
- Other compensation and net earnings from self employment including partnerships if included in modified adjusted gross income (MAGI)

## 5.99 Operating Levy

5.99 Mill Operating	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026	Fiscal Year 2027	Fiscal Year 2028	Fiscal Year 2029	Fiscal Year 2030
Beginning Balance	39,130,238	33,289,167	29,092,841	25,366,328	24,305,964	21,488,491	15,152,540
+ Revenue	78,795,980	82,707,635	83,478,827	84,519,874	83,827,969	84,296,812	84,796,327
+ Proposed Renew/Replacement Levies	-	-	-	-	-	-	-
+ Proposed New Levies	-	-	4,759,634	9,542,506	9,589,031	9,589,031	9,589,031
- Expenditures	84,637,051	86,903,961	91,964,974	95,122,744	96,234,473	100,221,794	104,397,063
= Revenue Surplus or Deficit	(5,841,071)	(4,196,326)	(3,726,513)	(1,060,364)	(2,817,473)	(6,335,951)	(10,011,705)
Ending Balance	33,289,167	29,092,841	25,366,328	24,305,964	21,488,491	15,152,540	5,140,835
Revenue Surplus or Deficit w/o Levies	(5,841,071)	(4,196,326)	(8,486,147)	(10,602,870)	(12,406,504)	(15,924,982)	(19,600,736)
Ending Balance w/o Levies	33,289,167	29,092,841	20,606,694	10,003,824	(2,402,680)	(18,327,662)	(37,928,398)



## Earned Income Tax vs. Traditional Millage

		<b>1% Earned Income Tax</b>	<b>Source</b>
Median Household Income	\$69,141	\$691.41	2022 US Census Data

		<b>5.99 Mills</b>	<b>Source</b>
Median Household Value	\$292,267	\$612.74	Zillow

# Comparing the Levy Options

