ONETROY

TROY SCHOOL DISTRICT

Board of Education

Public Hearing & Amendment #3

June 2026

Overview

2025-2026 Final Amendments

2026-2027 Budget Proposals

01

Public Hearing

- Truth in taxation
- Establishment of millage rates

02

General Fund

- Budget adjustments
- Budget assumptions

03

Ancillary Funds

- 2023 Capital Projects
- Debt Funds
- Building Site & Sinking
- Capital Maintenance

04

Special Revenue Funds

- Food Service
- Troy Career Center
- Troy Preschool
- School and Student Activities

Taxable Values

Homestead

Taxpayer’s primary residence or non-commercial agriculture

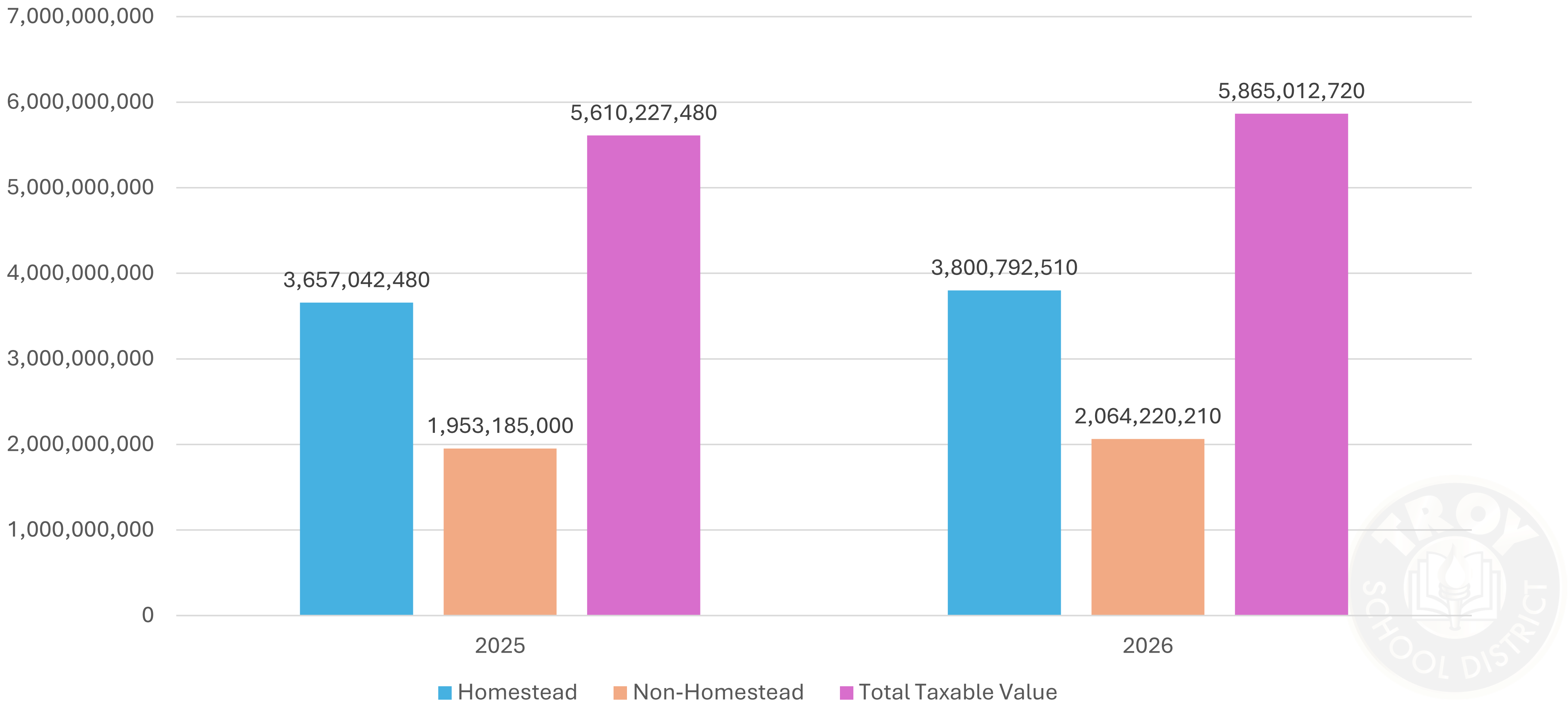
Non-Homestead

Business or rental properties, secondary homes, vacation homes, commercial agriculture

Total Taxable Value

Combination of homestead and non-homestead values. Taxable value increases are capped at lesser of rate of inflation or 5%

Taxable Values



Taxable Values

State Education Tax

6 mills levied on **homestead and non-homestead** properties required by the State of Michigan towards the foundation allowance.

Operating Millage

18 mills levied on **non-homestead** properties by the school district

Taxable Values

Hold Harmless

Millage rate based on enrollment, taxable values and foundation allowance. Calculated annually and levied on **homestead** properties.

- 2025 - 2.5796 mills
- 2026 – 2.4102 mills

Sinking Fund and Debt Fund

Levied by the school district on **homestead and non-homestead** properties.

- 2025 – 0.9540 mills for Sinking Fund and 6.1000 mills for Debt Fund
- 2026 – 0.9473 mills for Sinking Fund and 6.1000 mills for Debt Fund

Headlee Amendment

Voter Approval

Approved by Michigan voters in 1978 as an amendment to the Michigan Constitution

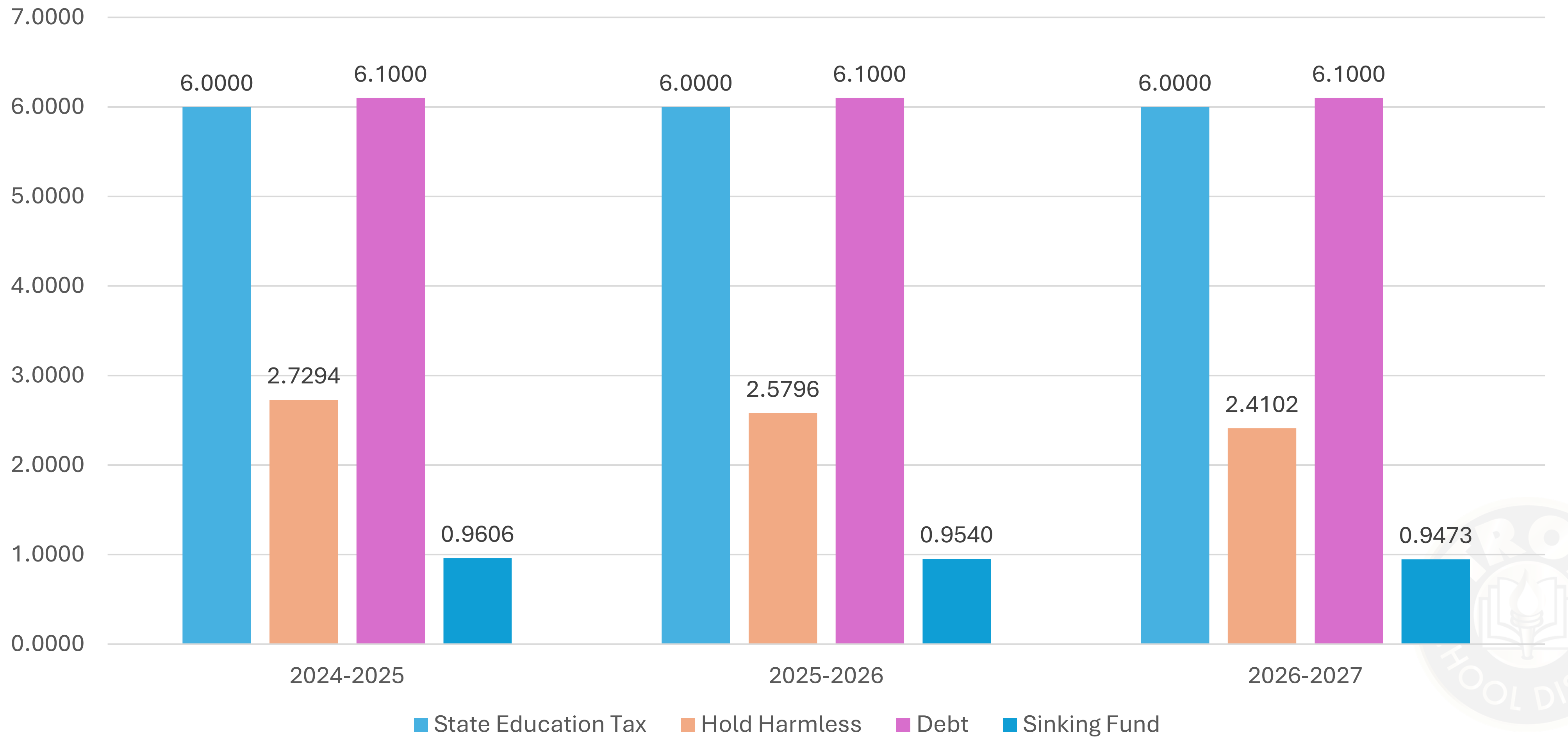
Millage Rollback

Automatically rolls back a millage rate to ensure taxes do not increase more than the rate of inflation

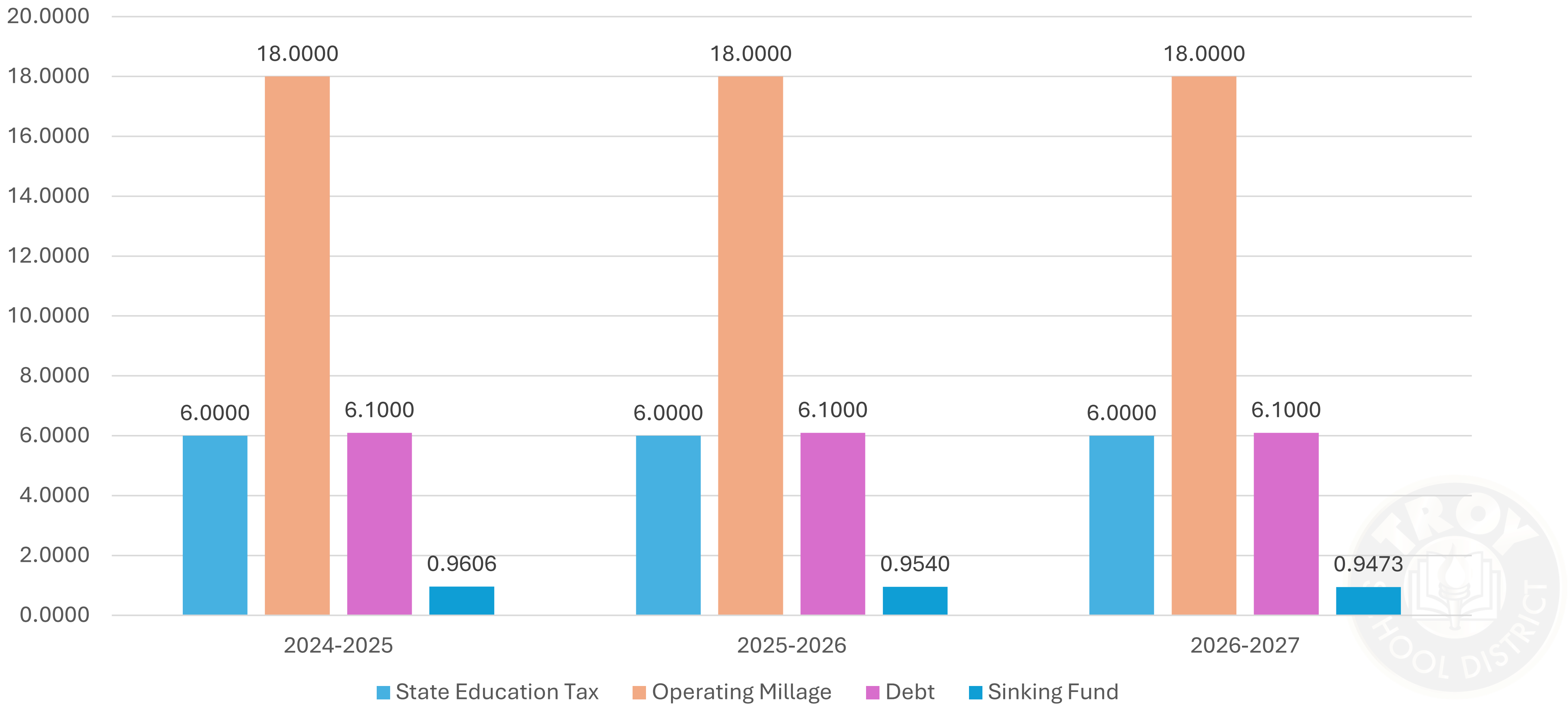
Annual Calculation

District must annually calculate any applicable rollbacks to the Operating Millages and Sinking Fund Millage.

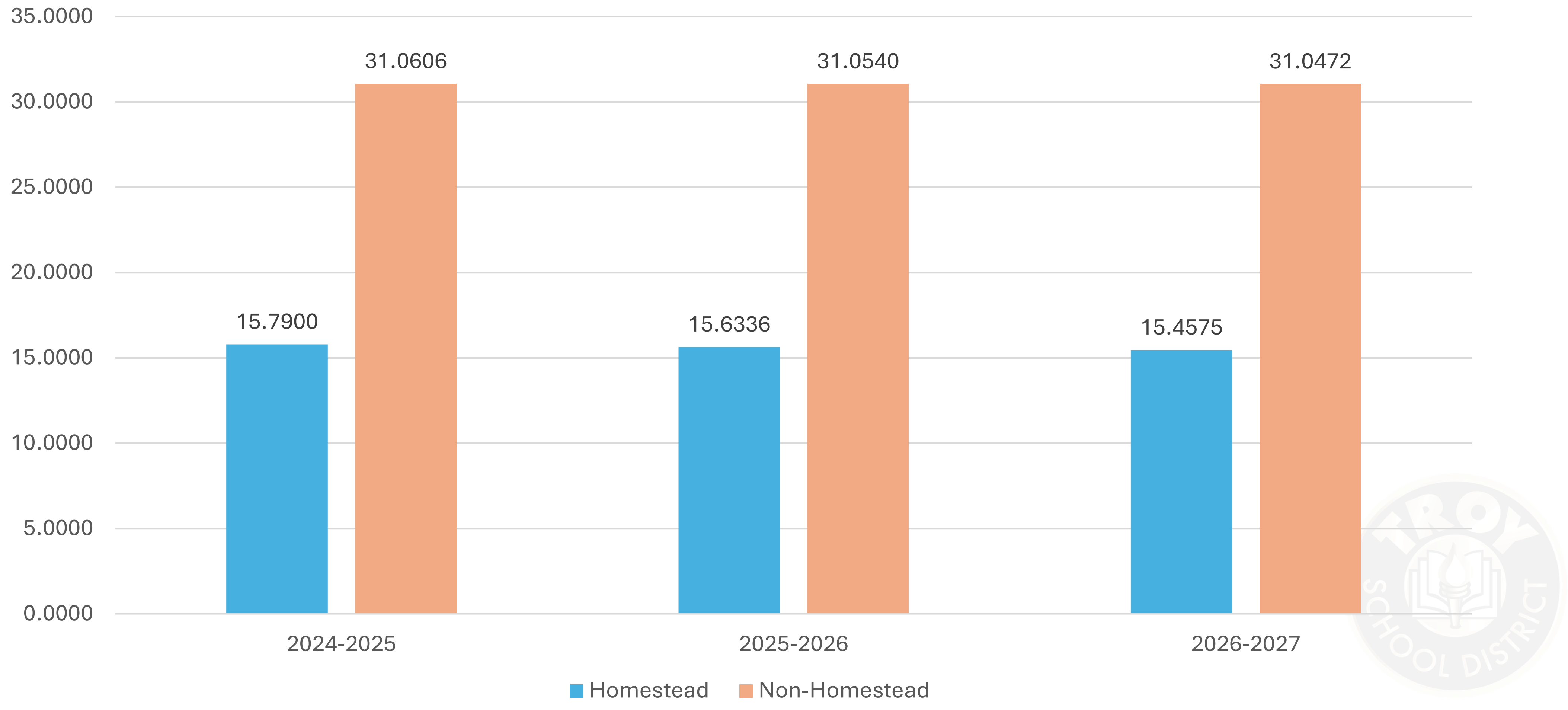
Homestead Millage Comparison



Non- Homestead Millage Comparison



Total Millage Comparison



Michigan Department of Treasury
614 (Rev. 7-25)

ORIGINAL TO: County Clerk(s)
COPY TO: Equalization Department(s)
COPY TO: Each township or city clerk

L-4029

2026 Tax Rate Request (This form must be completed and submitted on or before September 30, 2026)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes Oakland	2026 Taxable Value of ALL Properties in the Unit as of 5-26-2026. **5,865,012,720**
Local Government Unit Requesting Millage Levy Troy School District	For LOCAL School Districts: 2026 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties if a millage is levied against them. **2,064,220,210**

You must complete this form for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119.
The following tax rates have been authorized for levy on the 2026 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election, Charter, etc.	(5)** 2025 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2026 Current Year "Headlee" Millage Reduction Fraction	(7) 2026 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy*	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
Voted	OPR NH	11/5/2024	22.0000	21.7822	0.9878	21.5164	1.0000	18.0000	7.7949	7.7949	6/2045
Voted	Opr ALL	11/5/2024	5.7049	5.6661	0.9930	5.6264	1.0000	2.4102	1.2051	1.2051	6/2045
Voted	Sinking Fund	11/7/2017	1.0000	0.9540	0.9930	0.9473	1.0000	0.9473	0.4736	0.4737	12/2027
Voted	2019 Debt	11/5/2013	NA	NA	1.0000	NA	1.0000	NA	0.1450	0.1450	NA
Voted	2021 Debt	6/14/2004	NA	NA	1.0000	NA	1.0000	NA	0.5600	0.5600	NA
Voted	2023 Debt	11/8/2022	NA	NA	1.0000	NA	1.0000	NA	0.6200	0.6200	NA
Voted	2026 Debt	11/8/2022	NA	NA	1.0000	NA	1.0000	NA	1.7250	1.7250	NA

Prepared by	Telephone Number	Title of Preparer	Date
Dan Trudel, CPA	(248) 823-4022	Assistant Superintendent - Business Services	6/16/26

CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

	Signature	Print Name	Date
☐ Clerk ☑ Secretary		Matt Haupt	6/16/26
☐ Chairperson ☑ President		Vital Anne	6/16/26

**Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.*

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2026 for instructions on completing this section.

Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag, Qualified Forest and Industrial Personal	2.4102
For Commercial Personal	8.4102
For all Other	18.0000

General Fund

Budget Adjustments

2025-2026 Amendment #3

01 Categorical funding adjusted to reflect anticipated final state aid status report

02 Federal grant funding adjusted to reflect anticipated final allocations

03 ISD related funding sources adjusted to reflect anticipated final allocations

04 Purchased services, salaries and benefits budgets adjusted to reflect anticipated final expenditures

General Fund

Budget Assumptions

2026-2027 Proposed Budget

01 Lowest proposed budget for each categorical and foundation allowance based on the Governor, House and Senate

02 Assumes a blended FTE count of 11,869. This is a decrease from our current blended FTE count of 12,069.

03 Lowest foundation allowance per pupil proposed and utilized is $250.

04 Target of $12 million of general fund expenditure reductions

General Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	$190,545,984	$202,153,044	$191,055,509
Expenditures	$194,285,613	$207,641,522	$193,342,088
Change in Fund Balance	$(3,739,629)	$(5,488,478)	$(2,286,579)
Beginning Fund Balance	$32,979,691	$33,713,795	$28,225,317
Ending Fund Balance	$29,240,062	$28,225,317	$25,938,738
Fund Balance %	15.05%	13.59%	13.42%

Ancillary Funds

Budget Adjustments

2025-2026 Amendment #3

01 Revenues adjusted to reflect anticipated final amounts.

02 Principal and interest budgets adjusted to reflect anticipated final expenditures.

03 Capital outlay budgets adjusted to reflect anticipated final expenditures.

04 Repairs and maintenance adjusted to reflect anticipated final expenditures.

Ancillary Funds

Budget Assumptions

2026-2027 Proposed Budget

01 Projected revenues based on anticipated tax collections and construction draw schedules.

02 Projected principal and interest budgets input to reflect anticipated projected expenditures.

03 Projected capital outlay budgets input based on contractually obligated expenditures.

04 Projected repairs and maintenance budgets input to reflect anticipated projected expenditures.

2019 Capital Project Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	30,000	43,917	0
Expenditures	1,034,912	1,080,000	0
Change in Fund Balance	(0)	(0)	0
Beginning Fund Balance	1,004,912	1,036,083	0
Ending Fund Balance	0	(0)	0

2023 Capital Project Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	3,996,374	3,916,447	2,349,868
Expenditures	67,063,907	69,529,446	54,362,391
Change in Fund Balance	(63,067,533)	(65,612,999)	(52,012,523)
Beginning Fund Balance	102,000,400	127,362,799	61,749,800
Ending Fund Balance	38,932,867	61,749,800	9,737,277

Debt Fund (Common Debt Fund)

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	31,855,092	57,285,900	37,274,500
Expenditures	32,070,536	57,686,180	37,738,538
Change in Fund Balance	(215,444)	(400,280)	(464,038)
Beginning Fund Balance	3,923,356	3,978,726	3,578,446
Ending Fund Balance	3,707,912	3,578,446	3,114,408

Sinking Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	5,225,572	5,339,034	5,556,241
Expenditures	2,125,000	4,400,536	4,724,229
Change in Fund Balance	3,100,572	938,498	832,012
Beginning Fund Balance	76,457	879,217	1,817,715
Ending Fund Balance	3,177,029	1,817,715	2,649,727

Capital Maintenance Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	2,000,000	0	1,850,000
Expenditures	700,000	0	1,205,000
Change in Fund Balance	1,300,000	(0)	645,000
Beginning Fund Balance	472,125	672,125	672,125
Ending Fund Balance	1,772,125	672,125	1,317,125

Special Revenue Funds

Budget Adjustments

2025-2026 Amendment #3

01 Revenues adjusted to reflect anticipated final amounts.

02 Supplies and materials budgets adjusted to reflect anticipated final expenditures.

03 Purchased services, salaries and benefits budgets adjusted to reflect anticipated final expenditures.

04 Capital outlay budgets adjusted to reflect anticipated final expenditures.

Special Revenue Funds

Budget Assumptions

2026-2027 Proposed Budget

01 Projected revenues based on conversations with each administrator tasked with revenue generation.

02 Projected supplies and materials budgets input to reflect anticipated projected expenditures.

03 Projected salaries and benefits budgets input based on contractually obligated expenditures.

04 Projected capital outlay budgets input to reflect anticipated projected expenditures.

Food Service Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	8,657,232	7,684,343	7,684,343
Expenditures	9,834,958	8,829,243	7,283,038
Change in Fund Balance	(1,177,726)	(1,144,900)	401,305
Beginning Fund Balance	3,850,449	2,683,104	1,538,204
Ending Fund Balance	2,672,723	1,538,204	1,939,509

Troy Career Center Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	3,344,186	3,117,111	3,179,453
Expenditures	3,344,186	3,117,111	3,179,453
Change in Fund Balance	(0)	(0)	(0)
Beginning Fund Balance	0	0	0
Ending Fund Balance	0	0	0

Community Service Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	2,272,097	2,290,412	2,359,124
Expenditures	2,490,615	3,355,806	2,932,480
Change in Fund Balance	(218,518)	(1,065,394)	(573,356)
Beginning Fund Balance	2,081,356	2,033,692	968,298
Ending Fund Balance	1,862,838	968,298	394,942

Troy Preschool Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	$4,823,947	$6,001,305	$6,181,344
Expenditures	$5,371,973	$6,533,466	$6,693,477
Change in Fund Balance	$(548,026)	$(532,161)	$(512,133)
Beginning Fund Balance	$2,341,181	$2,684,949	$2,152,788
Ending Fund Balance	$1,793,155	$2,152,788	$1,640,655

Student Activities Fund

	2025-2026 Original Budget	2025-2026 Amendment #3	2026-2027 Proposed Budget
Revenue	3,200,000	3,400,000	3,500,000
Expenditures	3,200,000	3,400,000	3,500,000
Change in Fund Balance	(0)	(0)	(0)
Beginning Fund Balance	2,446,386	2,597,629	2,597,629
Ending Fund Balance	2,446,386	2,597,629	2,597,629

Thank you!