

**AUGUST PAYMENT INFORMATION**

The August state school aid payment is the 11<sup>th</sup> and final payment of the year and reflects a cumulative 100% of the year's allocations for Sections 22a, 51c, and 22b, as well as for the categorical funding.

**Taxable value** figures used to calculate the August payment represent the tax year 2023 values provided by county treasurers via the web-based taxable valuation collection process. Revisions to taxable values received prior to July 24, 2024 were incorporated into the payment calculation.

The **membership blend** used to calculate the August payment incorporated all Michigan Student Data System (MSDS) pupil (FTE) counts released to the Department as of July 24, 2024.

**REMINDER TO DISTRICTS THAT PLEDGED THEIR AUGUST PAYMENT**

Approximately **63** school districts participated in the Michigan Finance Authority's (MFA) State Aid Note (SAN) Program **2023 A-2** (no set-aside pool) and pledged 100% of their August **2024** school aid payment for the repayment of this obligation. If your district participated in this program, please be reminded that all or part of your August payment will not be deposited in your bank account. Rather, the note set-aside portion will be deposited with the Michigan Finance Authority. If you have questions, please contact **Mariana Youssef**, Michigan Finance Authority, **517-335-7296** or [youssefm1@michigan.gov](mailto:youssefm1@michigan.gov).

**FINANCIAL INFORMATION DATABASE (FID) REMINDER**

All districts are required to electronically submit FY24 financial data to the Financial Information Database (FID) by November 1, 2024. Failure to submit FID data consistent with audited financial statements by November 1<sup>st</sup> will result in the withholding of the November and subsequent state school aid payments (MCL 388.1618(10)). **The FID application will open for district submissions on September 3, 2024.** Questions related to financial accounting and reporting may be directed to Christopher May at 517-335-1263 or [MayC@Michigan.gov](mailto:MayC@Michigan.gov). Questions related to accessing the system or submission of data to the FID may be directed to CEPI customer support at [CEPI@michigan.gov](mailto:CEPI@michigan.gov) or 517-335-0505.

**STATE SCHOOL AID REVENUE RECOGNITION**

[Accounting for State School Aid Revenues](#) should be referenced to accurately account for revenues and expenditures of State Aid revenues. State school aid revenue reported in the Financial Information Database (FID) each year should be consistent with amounts shown on districts' August State Aid Status Reports for the preceding fiscal year. Care should be taken to record the revenues in the appropriate fund, major class codes, and suffix codes as indicated in this document. Minor differences may occur as the result of accounts payable and receivable. Unearned Revenue such as any restricted state grant funds (i.e., At-Risk, Adult Education, Math/Science) received and remaining unspent at year end should be recorded in the financial statements as unearned revenue (balance sheet major class code 471) rather than as a reserve of fund balance. This does not apply to funds that are awarded without restriction to use. Questions related to revenue recognition and financial accounting may be directed to Christopher May at 517-335-1263 or [MayC@Michigan.gov](mailto:MayC@Michigan.gov).

**BUDGET TRANSPARENCY REMINDER**

Budgets and subsequent amendments for 2024-25 must be posted to your Budget Transparency page within 15 days of board approval. All districts should have their initial 2024-25 budget posted. Budgets and amendments must be detailed at the function level and include beginning and ending fund balances. Questions related to Budget Transparency may be directed to Chad Urchike at [UrchikeC1@Michigan.gov](mailto:UrchikeC1@Michigan.gov).

## **DEFICIT DISTRICT INFORMATION**

Districts projecting a negative general fund balance as of June 30, 2024 or districts adopting a deficit budget for 2024-25 are required to submit a Deficit Elimination Plan (DEP) to the Department. The DEP template is available on our [website](#). Questions may be directed to Chad Urchike at [UrchikeC1@Michigan.gov](mailto:UrchikeC1@Michigan.gov).

## **GRANT APPLICATIONS**

The Section 11x(6) Consolidation Studies Grant application will remain open throughout the end of the current fiscal year. Grant funds can be used to support the cost of a feasibility study or analysis of consolidation of districts or consolidation of services among one or more school districts or among one or more intermediate school districts. The maximum amount of a grant to be distributed under this section may not exceed \$250,000. Please find the link to the application below.

[GEMS : SSO Landing Page \(state.mi.us\)](#)

The Section 12c - Consolidation Incentive Payments Grant application will remain open throughout the end of the current fiscal year. Grant funds can be used to support the initial costs related to consolidation of services identified in the feasibility study or analysis conducted under Section 11x (MCL 388.1611x). Please find the link to the application below.

[GEMS : SSO Landing Page \(state.mi.us\)](#)

## **PRELIMINARY HEADCOUNT REPORT**

Districts in their first or second year of operation, or districts that have added a grade for the first time, are required to report their headcounts for a day during the week of September 16-20, for use during the October state aid payment. Please use this [form](#) to submit head counts. Headcount data must be submitted by Friday, September 27, 2024.

## **TAXABLE VALUE SYSTEM UPDATES**

The online taxable valuation collection system is available for county treasurers to input tax year 2024 values for calculating FY 2025 State School Aid. These values are due by September 1, 2024. Please encourage your treasurer to report these values if they have not already done so. Taxable Value data can be viewed [here](#). To view your data, click on "Public Access" and then choose your district code and the applicable tax year from the drop down menu. Questions should be directed to Jeff Kolb at 517-241- 2207 or [KolbJ2@michigan.gov](mailto:KolbJ2@michigan.gov) or Phil Boone at 517-899-0796 or [BooneP2@Michigan.gov](mailto:BooneP2@Michigan.gov).

## **GENERAL INFORMATION/IMPORTANT DATES TO REMEMBER**

- **September 12th** is the date of the annual **MDE/MSBO Fall Workshop**. This year's conference will be held virtually. Visit [MSBO.org](http://MSBO.org) for more details.
- **Wednesday, October 2, 2024** is the **pupil membership count day** for 2024-2025. (Brian Ciloski, 517-373-3352, [CiloskiB@Michigan.gov](mailto:CiloskiB@Michigan.gov))
- The SE-4096 Special Education Cost Report for FY 2024 is due by Monday, **September 30, 2024**. (Nichole Northern, 517-855-1121, [NorthernN2@michigan.gov](mailto:NorthernN2@michigan.gov))
- The SE-4094 Special Education Transportation Expenditure Report for FY 2024 is due by Monday, **October 7, 2024**. (Nichole Northern, 517-855-1121, [NorthernN2@michigan.gov](mailto:NorthernN2@michigan.gov)) (General Education: Troy Hansbarger, 517-241-5383, [HansbargerT@michigan.gov](mailto:HansbargerT@michigan.gov))
- The October 21, 2024 state school aid payment is the first payment of FY 2025. There is no September school aid payment.
- **November 1** is the deadline for local districts (including PSAs) to file their **2023-2024 financial audit report** with their ISD. Both the **financial and pupil accounting audit reports** are due electronically to the Department on **November 1**. Financial audit reports shall be submitted via the email address [MDE-FinAudit@michigan.gov](mailto:MDE-FinAudit@michigan.gov). Failure to file these reports will result in the withholding of state aid. If you are looking for school district financial statement audits, visit the district website or contact the district for the requested information. (Gloria Suggitt, 517-241-2225, [SuggittG@michigan.gov](mailto:SuggittG@michigan.gov))

- The **FY 2024 FID – Annual Comprehensive Financial Report** is due from local and intermediate districts to CEPI by **November 1** (see related item above). Failure to file this report will result in the **withholding of state aid.** (Christopher May, 517-335-1263, [MayC@Michigan.gov](mailto:MayC@Michigan.gov))
- August Section 23a claims may be submitted in the 2023-24 SRM (through **September 11, 2024 at 11:59 p.m. EDT**) or the 2024-25 SRM Collection (opening September 25, 2024). NOTE: Students who are age 20 as of September 1, 2024 must be submitted in the 2023-24 SRM.
- The Section 22d(4) Isolated District funds are paid at \$58.1930008933 per pupil.
- The Headlee Obligation for Data Collection funds are paid at \$29.2310020998 per pupil.
- The proration factor for Section 31a – At Risk funding is 32.64986531%.
- The proration factor for Section 29(7) – Enrollment Stabilization is 76.67352267%.

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**Do you have questions about the information appearing in this UPDATE? Call the consultants identified above or Phil Boone, Assistant Director, Office of Financial Management, MDE, cell phone: 517-899-0796, fax: 517-241-0196, e-mail: [BooneP2@Michigan.gov](mailto:BooneP2@Michigan.gov).**

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