

APPENDIX A

TABLE A. 1 SELECTED FINANCIAL INDICATORS MICHIGAN SCHOOL DISTRICTS (2003)

Code	School District Name	Taxable				Debt			D.L. Rank
		Value per Pupil	T.V.P.P Rank	Pupil Count	P.C. Rank	Millage Rate	D.M.R. Rank	Debt Levy	
49020	BOIS BLANC PINES SCHOOL DISTRICT	6,835,461	1	3	553	0.00	469	0	469
42030	GRANT TOWNSHIP SCHOOLS	3,794,535	2	6	552	0.00	469	0	469
07010	ARVON TOWNSHIP SCHOOL DISTRICT	2,908,439	3	9	551	0.00	469	0	469
49110	MACKINAC ISLAND PUB SCHOOLS	1,871,401	4	81	528	1.25	451	190,415	446
02010	AUTRAIN-ONOTA PUBLIC SCHOOLS	1,150,455	5	34	536	0.00	469	0	469
31070	ELM RIVER TOWNSHIP SCHOOL DISTRICT	1,133,425	6	10	550	0.00	469	0	469
45040	NORTHPORT PUBLIC SCHOOL DISTRICT	1,116,929	7	234	514	1.60	435	417,821	385
32250	BLOOMFIELD TOWNSHIP SCHOOL DISTRICT 7F	1,048,261	8	10	549		.	0	469
15010	BEAVER ISLAND COMM SCHOOLS	897,927	9	90	525	1.45	444	117,713	458
03440	GLENN PUBLIC SCHOOL	877,201	10	27	542	0.00	469	0	469
34360	IONIA TWP SCHOOL DISTRICT #2	834,350	11	17	544	0.00	469	0	469
52160	WELLS TOWNSHIP SCHOOL DISTRICT	816,170	12	29	540	0.00	469	0	469
45020	LELAND PUBLIC SCHOOL DISTRICT	746,729	13	466	477	2.30	394	799,949	289
52100	POWELL TOWNSHIP SCHOOL DISTRICT	743,135	14	62	532	0.00	469	0	469
24020	HARBOR SPRINGS SCHOOL DISTRICT	719,380	15	1,149	366	3.74	291	3,092,654	103
11200	NEW BUFFALO AREA SCHOOL DISTRICT	708,047	16	681	447	2.55	379	1,229,993	230
11340	BRIDGMAN PUBLIC SCHOOLS	683,405	17	1,017	393	0.00	469	0	469
49070	MORAN TOWNSHIP SCHOOL DISTRICT	618,272	18	110	523	0.00	469	0	469
32030	CASEVILLE PUBLIC SCHOOLS	559,066	19	298	503	1.80	427	300,044	422
63080	BLOOMFIELD HILLS SCHOOL DISTRICT	549,333	20	5,963	57	0.67	465	2,194,735	143
17160	WHITEFISH SCHOOLS	533,701	21	83	527	0.00	469	0	469
17050	DETOUR AREA SCHOOLS	529,951	22	237	513	3.60	301	451,647	375
16070	MACKINAW CITY PUBLIC SCHOOLS	512,517	23	244	512	0.92	460	115,050	460
45010	GLEN LAKE COMMUNITY SCHOOL DISTRICT	510,133	24	931	407	1.15	454	546,144	355
63010	BIRMINGHAM CITY SCHOOL DISTRICT	503,399	25	7,866	36	1.55	438	6,137,766	44
80040	COVERT PUBLIC SCHOOLS	483,820	26	740	441	0.00	469	0	469
64070	PENTWATER PUBLIC SCHOOL DISTRICT	482,659	27	297	505	0.00	469	0	469
10025	FRANKFORT-ELBERTA AREA SCHOOLS	455,548	28	576	462	2.40	386	630,022	327
05040	BELLAIRE PUBLIC SCHOOLS	453,942	29	621	457	0.90	461	253,614	431
27080	WATERSMEET TOWNSHIP SCHOOL DISTRICT	447,695	30	225	515	4.60	238	463,199	370
03080	SAUGATUCK PUBLIC SCHOOLS	418,875	31	780	432	3.60	296	1,176,157	237
23490	ONEIDA TWP SCHOOL DISTRICT #3	418,500	32	13	548	0.00	469	0	469

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15050	CHARLEVOIX PUBLIC SCHOOLS	417,880	33	1,380	320	2.34	392	1,349,283	208
05060	ELK RAPIDS SCHOOLS	399,570	34	1,535	292	2.67	376	1,637,382	183
62470	BIG JACKSON SCHOOL DISTRICT	393,178	35	37	533	0.00	469	0	469
32130	PORT HOPE COMMUNITY SCHOOLS	388,663	36	133	522	5.60	201	289,846	424
11033	RIVER VALLEY SCHOOL DISTRICT	387,503	37	1,065	382	0.00	469	0	469
69030	JOHANNESBURG-LEWISTON SCHOOLS	386,780	38	863	421	3.35	321	1,118,199	241
43040	BALDWIN COMMUNITY SCHOOLS	386,748	39	762	438	2.00	413	589,605	341
01010	ALCONA COMMUNITY SCHOOLS	386,067	40	1,022	391	1.70	433	670,647	313
49055	ENGADINE CONSOLIDATED SCHOOLS	383,374	41	297	504	2.30	394	261,838	428
05035	CENTRAL LAKE PUBLIC SCHOOLS	377,986	42	475	476	1.50	440	269,038	427
63280	LAMPHERE PUBLIC SCHOOLS	373,381	43	2,443	194	3.40	312	3,101,833	102
58080	JEFFERSON SCHOOLS-MONROE CO.	367,891	44	2,600	181	0.00	469	0	469
81010	ANN ARBOR PUBLIC SCHOOLS	357,210	45	16,634	9	1.99	419	11,836,424	15
49040	LES CHENEAUX COMMUNITY SCHOOL DISTRICT	356,673	46	427	482	2.71	374	412,500	389
27060	MARENISCO SCHOOL DISTRICT	353,389	47	85	526	0.00	469	0	469
51060	ONEKAMA CONSOLIDATED SCHOOLS	351,249	48	495	473	1.92	423	333,746	413
24070	PETOSKEY PUBLIC SCHOOLS	348,838	49	3,092	146	2.50	380	2,696,387	114
32080	NORTH HURON SCHOOL DISTRICT	343,737	50	601	459	3.05	343	629,741	328
02020	BURT TOWNSHIP SCHOOL DISTRICT	334,062	51	80	529	0.00	469	0	469
63150	TROY PUBLIC SCHOOL DISTRICT	331,492	52	12,059	16	3.14	336	12,552,454	13
63200	FARMINGTON PUBLIC SCHOOL DISTRICT	330,059	53	12,287	15	2.00	413	8,111,173	31
68030	FAIRVIEW AREA SCHOOL DISTRICT	329,509	54	413	484	2.90	359	395,026	396
66070	WHITE PINE SCHOOL DISTRICT	328,113	55	94	524	4.00	270	123,515	457
52110	REPUBLIC MICHIGAMME SCHOOLS	320,304	56	172	518	0.50	467	27,615	467
82390	NORTHVILLE PUBLIC SCHOOLS	317,653	57	6,297	50	4.75	228	9,500,824	23
53040	LUDINGTON AREA SCHOOL DISTRICT	314,240	58	2,547	183	0.97	459	776,505	293
34140	BERLIN TWP SCHOOL DISTRICT #3	313,087	59	33	537	0.00	469	0	469
63070	AVONDALE SCHOOL DISTRICT	311,850	60	3,856	104	7.00	97	8,416,632	30
63030	PONTIAC CITY SCHOOL DISTRICT	311,359	61	10,872	22	0.00	469	0	469
82055	GROSSE POINTE PUBLIC SCHOOLS	310,168	62	8,910	32	1.74	431	4,811,264	58
63060	SOUTHFIELD PUBLIC SCHOOL DISTRICT	308,866	63	10,270	26	2.26	399	7,168,758	34
63100	NOVI COMMUNITY SCHOOLS	306,999	64	6,065	55	6.81	167	12,680,158	12
69040	VANDERBILT AREA SCHOOL	306,305	65	249	510	3.40	312	259,109	429
15020	BOYNE CITY PUBLIC SCHOOL DISTRICT	304,927	66	1,311	332	4.50	244	1,798,737	171
63040	ROYAL OAK SCHOOL DISTRICT	302,511	67	6,427	48	3.40	312	6,610,709	39
21065	BIG BAY DE NOC SCHOOL DISTRICT	300,169	68	319	497	0.00	469	0	469
25200	LAKE FENTON SCHOOLS	291,711	69	1,491	302	3.98	276	1,731,482	175
72010	GERRISH HIGGINS SCHOOL DISTRICT	287,615	70	1,841	257	1.43	445	757,316	296
73190	FRANKENMUTH SCHOOL DISTRICT	286,382	71	1,300	337	3.36	320	1,251,235	225

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24040	PELLSTON PUBLIC SCHOOL DISTRICT	284,740	72	764	437	4.28	257	931,064	270
72020	HOUGHTON LAKE COMM SCHOOLS	284,619	73	2,106	220	0.00	469	0	469
82100	PLYMOUTH CANTON COMMUNITY SCHOOLS	281,585	74	17,421	7	3.15	333	15,452,013	9
74050	EAST CHINA SCHOOL DISTRICT	280,858	75	5,714	59	3.00	346	4,814,309	57
32260	COLFAX TOWNSHIP SCHOOL DISTRICT 1F	280,648	76	22	543	0.00	469	0	469
63260	ROCHESTER COMMUNITY SCHOOL DISTRICT	280,154	77	14,324	12	5.23	214	20,967,203	4
41050	CALEDONIA COMMUNITY SCHOOLS	280,144	78	3,424	121	7.00	97	6,713,726	38
82300	GROSSE ILE TOWNSHIP SCHOOLS	279,495	79	2,026	237	3.42	311	1,936,544	159
56010	MIDLAND PUBLIC SCHOOLS	278,751	80	9,677	28	0.00	469	0	469
60010	ATLANTA COMMUNITY SCHOOLS	276,740	81	490	475	5.10	215	691,969	307
32610	SIGEL TWP SCHOOL DIST #3 - ADAMS SCHOOL	275,910	82	17	544	0.00	469	0	469
70010	GRAND HAVEN CITY SCHOOL DISTRICT	272,698	83	6,054	56	3.28	326	5,414,800	51
32630	SIGEL TWP SCHOOL DISTRICT #6	272,294	84	16	547	0.00	469	0	469
06020	AU GRES SIMS SCHOOL DISTRICT	271,533	85	533	469	2.86	362	413,539	388
28010	TRAVERSE CITY SCHOOL DISTRICT	270,065	86	10,927	21	3.10	339	9,148,292	26
15030	BOYNE FALLS PUBLIC SCHOOL DISTRICT	269,004	87	329	495	6.00	185	531,336	359
63160	WEST BLOOMFIELD SCHOOL DISTRICT	266,189	88	6,819	45	6.34	177	11,507,224	18
35010	OSCODA AREA SCHOOLS	265,962	89	1,797	262	2.00	413	955,643	265
63290	WALLED LAKE CONSOLIDATED SCHOOL DISTRICT	265,879	90	15,094	11	5.10	215	20,466,865	5
41110	FOREST HILLS PUBLIC SCHOOLS	265,315	91	8,936	31	7.60	61	18,017,870	6
35020	HALE AREA SCHOOLS	264,086	92	790	430	3.30	324	688,245	309
45050	SUTTONS BAY PUBLIC SCHOOL DISTRICT	263,619	93	1,046	388	5.44	210	1,500,283	194
40040	KALKASKA PUBLIC SCHOOLS	261,252	94	1,785	264	2.10	409	979,297	262
40060	EXCELSIOR DISTRICT #1	260,556	95	35	534	0.00	469	0	469
16050	INLAND LAKES SCHOOL DISTRICT	257,259	96	1,113	371	2.70	375	771,581	295
50230	WARREN CONSOLIDATED SCHOOLS	255,689	97	15,330	10	2.35	390	9,211,369	25
82095	LIVONIA PUBLIC SCHOOLS	254,275	98	18,356	5	1.55	438	7,234,510	33
05065	ELLSWORTH COMMUNITY SCHOOLS	253,560	99	249	509	0.00	469	0	469
05010	ALBA PUBLIC SCHOOLS	251,246	100	173	517	5.50	205	239,240	432
10015	BENZIE COUNTY CENTRAL SCHOOL	248,647	101	1,989	243	1.73	432	855,747	275
35030	TAWAS AREA SCHOOLS	248,566	102	1,537	289	1.50	440	572,992	348
50200	SOUTH LAKE SCHOOLS	248,228	103	2,396	195	3.87	281	2,301,308	135
41145	KENOWA HILLS PUBLIC SCHOOLS	248,089	104	3,662	108	3.60	296	3,270,587	91
32050	LAKER SCHOOLS	247,634	105	1,133	370	2.80	366	785,317	292
33170	OKEMOS PUBLIC SCHOOLS	246,788	106	4,066	96	5.51	204	5,529,272	50
33010	EAST LANSING SCHOOL DISTRICT	245,806	107	3,560	114	7.00	97	6,126,085	45
82030	DEARBORN CITY SCHOOL DISTRICT	245,470	108	17,574	6	4.06	268	17,514,243	7
11020	ST. JOSEPH PUBLIC SCHOOLS	241,862	109	2,847	165	2.33	393	1,604,510	186
82155	TRENTON PUBLIC SCHOOLS	241,161	110	3,082	149	0.00	469	0	469

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75100	NOTTAWA COMMUNITY SCHOOL	241,088	111	148	520	0.00	469	0	469
36015	FOREST PARK SCHOOL DISTRICT	241,053	112	648	450	3.80	283	593,605	340
63270	CLAWSON CITY SCHOOL DISTRICT	240,230	113	1,445	311	5.95	189	2,065,291	151
47010	BRIGHTON AREA SCHOOLS	240,147	114	7,214	41	5.64	200	9,770,336	22
24030	LITTLEFIELD PUBLIC SCHOOL DISTRICT	239,787	115	451	479	3.00	346	324,116	416
50170	NEW HAVEN COMMUNITY SCHOOLS	238,873	116	1,155	365	7.00	97	1,931,108	161
81140	WHITMORE LAKE PUBLIC SCHOOL DISTRICT	237,989	117	1,269	346	7.25	90	2,189,175	145
50190	ROMEO COMMUNITY SCHOOLS	236,973	118	5,513	61	5.41	211	7,066,900	35
81120	SALINE AREA SCHOOL DISTRICT	236,277	119	5,330	65	7.00	97	8,816,182	28
33215	WAVERLY SCHOOLS	235,396	120	3,380	129	4.60	238	3,659,879	78
38040	COLUMBIA SCHOOL DISTRICT	235,356	121	1,819	259	1.17	453	502,992	363
32060	HARBOR BEACH COMMUNITY SCHOOLS	234,160	122	778	434	3.95	277	719,401	301
74030	ALGONAC COMMUNITY SCHOOL DISTRICT	230,755	123	2,481	189	3.25	327	1,860,669	166
69020	GAYLORD COMMUNITY SCHOOLS	230,617	124	3,513	116	2.35	390	1,903,806	164
80240	BANGOR TWP SCHOOL DISTRICT #8	230,419	125	17	546	0.00	469	0	469
46020	ADDISON COMMUNITY SCHOOLS	230,301	126	1,249	348	0.00	469	0	469
32650	VERONA TOWNSHIP SCHOOL DISTRICT 1F	229,202	127	29	539	0.00	469	0	469
63230	LAKE ORION COMMUNITY SCHOOLS	226,972	128	7,552	39	7.49	71	12,840,678	11
58010	MONROE PUBLIC SCHOOLS	226,845	129	7,144	43	0.00	469	0	469
71060	POSEN CONS SCHOOL DISTRICT	226,359	130	321	496	5.40	212	392,322	397
73040	SAGINAW TOWNSHIP COMMUNITY SCHOOLS.	224,534	131	5,088	73	2.50	380	2,855,884	109
81040	CHELSEA SCHOOL DISTRICT	223,840	132	2,922	156	7.00	97	4,578,539	60
82430	VAN BUREN PUBLIC SCHOOLS	222,680	133	6,110	52	0.00	469	0	469
81050	DEXTER COMMUNITY SCHOOL DISTRICT	222,106	134	3,456	119	8.50	27	6,524,687	40
75070	WHITE PIGEON COMMUNITY SCHOOL DISTRICT	220,014	135	991	395	0.00	469	0	469
41040	BYRON CENTER PUBLIC SCHOOLS	219,901	136	2,869	163	7.00	97	4,415,659	61
47070	HOWELL PUBLIC SCHOOLS	219,439	137	8,235	33	6.67	171	12,052,655	14
63240	SOUTH LYON COMMUNITY SCHOOLS	219,253	138	6,645	46	8.00	43	11,656,131	17
50210	UTICA COMMUNITY SCHOOLS	218,661	139	28,833	2	3.50	304	22,066,352	2
41020	GODWIN HEIGHTS PUBLIC SCHOOLS	217,081	140	2,306	203	3.00	346	1,502,011	193
63110	OXFORD AREA COMMUNITY SCHOOL DISTRICT	217,039	141	4,029	97	7.00	97	6,121,289	46
71050	ONAWAY AREA COMMUNITY SCHOOL DISTRICT	216,445	142	883	418	2.25	400	429,939	381
44050	DRYDEN COMMUNITY SCHOOLS	216,028	143	790	431	2.24	403	382,100	398
70020	HOLLAND CITY SCHOOL DISTRICT	215,840	144	5,261	67	2.85	364	3,236,005	96
60020	HILLMAN COMMUNITY SCHOOLS	215,781	145	599	460	4.75	228	614,156	334
82230	CRESTWOOD SCHOOL DISTRICT	215,490	146	3,396	124	0.00	469	0	469
50010	CENTERLINE PUBLIC SCHOOLS	213,995	147	2,921	157	2.00	413	1,249,972	226
63190	CLARKSTON COMMUNITY SCHOOL DISTRICT	213,673	148	7,911	35	7.00	97	11,832,390	16
15060	EAST JORDAN PUBLIC SCHOOL DISTRICT	213,661	149	1,283	340	3.80	283	1,041,276	253

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71080	ROGERS CITY AREA SCHOOLS	213,552	150	692	445	0.00	469	0	469
11160	GALIEN TOWNSHIP SCHOOL DISTRICT	212,095	151	312	500	3.47	310	229,475	435
81080	MANCHESTER COMMUNITY SCHOOL DISTRICT	211,322	152	1,307	334	7.00	97	1,933,965	160
82320	HARPER WOODS SCHOOL DISTRICT	209,954	153	1,136	369	3.57	302	851,831	278
54025	CHIPPEWA HILLS SCHOOL DISTRICT	209,015	154	2,618	177	4.10	264	2,243,847	141
63300	WATERFORD SCHOOL DISTRICT	208,967	155	11,823	17	3.67	294	9,067,410	27
82045	MELVINDALE ALLEN PARK SCHOOLS	207,418	156	2,573	182	0.00	469	0	469
63220	HURON VALLEY SCHOOLS	207,087	157	10,690	25	7.00	97	15,496,340	8
79010	AKRON FAIRGROVE SCHOOLS	206,598	158	439	481	4.50	244	407,689	392
25180	SWARTZ CREEK COMMUNITY SCHS	205,999	159	4,158	93	0.00	469	0	469
51070	MANISTEE AREA PUBLIC SCHOOLS	205,916	160	1,815	260	3.48	308	1,300,265	216
50080	CHIPPEWA VALLEY SCHOOLS	204,684	161	13,768	14	7.65	59	21,558,549	3
82290	GIBRALTAR SCHOOL DISTRICT	204,617	162	3,300	133	5.00	218	3,376,095	86
41160	KENTWOOD PUBLIC SCHOOLS	204,456	163	9,315	29	3.80	283	7,237,503	32
39065	GULL LAKE COMMUNITY SCHOOLS	203,927	164	3,016	152	1.34	448	824,149	286
03100	HAMILTON COMMUNITY SCHOOLS	203,834	165	2,485	188	7.40	78	3,748,625	74
82130	ROMULUS COMMUNITY SCHOOLS	203,750	166	4,238	90	7.50	67	6,475,729	41
09050	ESSEXVILLE HAMPTON SCHOOL DISTRICT	203,497	167	1,920	248	3.15	333	1,230,912	229
25030	GRAND BLANC COMM SCHOOLS	202,249	168	7,212	42	1.80	427	2,625,508	120
65045	WEST BRANCH-ROSE CITY AREA SCHOOLS	201,896	169	2,604	179	3.25	327	1,708,597	178
58110	WHITEFORD AGRICULTURAL SCHOOL DISTRICT	200,823	170	761	439	2.95	355	450,714	376
39140	PORTAGE PUBLIC SCHOOLS	200,207	171	9,034	30	2.20	405	3,979,044	70
14010	CASSOPOLIS PUBLIC SCHOOLS	199,889	172	1,322	330	2.80	366	739,680	298
05070	MANCELONA PUBLIC SCHOOLS	199,600	173	1,208	354	7.00	97	1,687,260	179
16100	WOLVERINE COMMUNITY SCHOOL DISTRICT	199,538	174	316	499	3.60	296	226,707	436
50130	LAKEVIEW PUBLIC SCHOOLS	198,195	175	2,848	164	4.68	236	2,642,104	119
18020	FARWELL AREA SCHOOLS	197,650	176	1,631	280	1.30	449	419,188	384
34340	EASTON TWP SCHOOL DISTRICT #6	197,308	177	34	535	0.00	469	0	469
82140	SOUTH REDFORD SCHOOL DISTRICT	197,007	178	3,412	123	4.86	227	3,267,054	92
39010	KALAMAZOO CITY SCHOOL DISTRICT	194,859	179	10,741	24	4.20	259	8,790,442	29
70300	SPRING LAKE PUBLIC SCHOOL DISTRICT	194,525	180	2,241	211	5.89	193	2,567,854	127
70070	WEST OTTAWA PUBLIC SCHOOL DISTRICT	194,034	181	7,928	34	6.95	165	10,686,199	19
22045	NORTH DICKINSON COUNTY SCHOOL DISTRICT	193,014	182	410	485	3.00	346	237,193	434
32090	OWENDALE GAGETOWN AREA SCHOOL DISTRICT	192,563	183	246	511	1.50	440	71,160	462
50180	RICHMOND COMMUNITY SCHOOLS	192,181	184	2,015	239	3.75	288	1,451,820	199
31140	STANTON TOWNSHIP SCHOOL DISTRICT	190,717	185	141	521	1.00	457	26,891	468
25100	FENTON AREA PUBLIC SCHOOLS	190,612	186	3,713	107	6.65	172	4,706,515	59
20015	CRAWFORD AUSABLE SCHOOLS	190,056	187	2,090	225	4.20	259	1,668,614	181
76090	DECKERVILLE COMMUNITY SCHOOL DISTRICT	189,690	188	826	425	2.30	394	360,539	408

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50140	L'ANSE CREUSE PUBLIC SCHOOLS	189,681	189	11,440	20	6.69	170	14,516,538	10
80010	SOUTH HAVEN PUBLIC SCHOOLS	189,592	190	2,445	193	4.43	250	2,053,915	152
59020	CARSON CITY CRYSTAL AREA SCHOOL DISTRICT	189,429	191	1,318	331	1.65	434	412,061	390
76070	CARSONVILLE-PORT SANILAC SCHOOL DISTRICT	188,907	192	623	454	6.02	184	708,488	302
12010	COLDWATER COMM SCHOOLS	188,812	193	3,246	137	2.95	355	1,807,997	170
52170	MARQUETTE CITY SCHOOL DISTRICT	188,783	194	3,657	109	1.60	435	1,104,728	242
23060	GRAND LEDGE PUBLIC SCHOOLS	188,513	195	5,352	63	4.08	267	4,116,607	68
16015	CHEBOYGAN AREA SCHOOLS	187,799	196	2,274	205	3.00	346	1,281,050	219
73210	HEMLOCK PUBLIC SCHOOL DISTRICT	187,576	197	1,434	313	4.97	225	1,337,196	211
41130	GRANDVILLE PUBLIC SCHOOLS	187,119	198	6,120	51	4.65	237	5,324,624	52
50100	FRASER PUBLIC SCHOOLS	186,518	199	4,915	79	3.75	288	3,437,674	85
26040	GLADWIN COMMUNITY SCHOOLS	186,128	200	2,043	233	2.25	400	855,422	276
81100	MILAN AREA SCHOOLS	185,536	201	2,180	214	8.04	42	3,251,725	95
63050	BERKLEY SCHOOL DISTRICT	185,020	202	4,468	86	4.37	254	3,612,376	80
21060	RAPID RIVER PUBLIC SCHOOLS	184,827	203	463	478	7.00	97	599,101	339
11030	LAKESHORE SCHOOL DISTRICT	184,196	204	2,831	167	4.70	233	2,450,796	131
50240	WARREN WOODS PUBLIC SCHOOLS	183,042	205	3,201	141	6.60	175	3,867,324	72
66045	EWEN-TROUT CREEK CONSOLIDATED SCHOOLS	182,380	206	370	493	10.50	7	707,706	303
25130	ATHERTON COMMUNITY SCHOOL DISTRICT	181,179	207	1,047	386	3.48	308	659,916	320
47080	PINCKNEY COMMUNITY SCHOOLS	181,105	208	5,087	74	7.55	65	6,956,276	36
50090	FITZGERALD PUBLIC SCHOOLS	179,339	209	3,238	139	4.60	238	2,670,943	117
70350	ZEELAND PUBLIC SCHOOLS	178,814	210	5,026	76	6.63	174	5,958,726	47
13090	LAKEVIEW SCHOOL DISTRICT	177,801	211	3,288	134	4.90	226	2,864,981	108
77010	MANISTIQUE AREA SCHOOLS	176,518	212	1,179	362	0.75	463	156,021	454
46110	ONSTED COMMUNITY SCHOOLS	176,408	213	1,852	254	2.50	380	816,660	287
82340	HURON SCHOOL DISTRICT	175,893	214	2,116	219	6.00	185	2,232,836	142
47060	HARTLAND CONSOLIDATED SCHOOLS	174,459	215	5,226	69	7.60	61	6,929,522	37
57020	LAKE CITY AREA SCHOOL DISTRICT	174,258	216	1,235	351	2.90	359	624,098	331
63210	HOLLY AREA SCHOOL DISTRICT	173,423	217	4,308	89	7.00	97	5,229,554	53
82365	WOODHAVEN PUBLIC SCHOOLS	173,348	218	5,122	72	7.00	97	6,214,817	43
70190	HUDSONVILLE PUBLIC SCHOOL DISTRICT	173,304	219	4,861	81	7.00	97	5,897,065	48
74100	MARYSVILLE PUBLIC SCHOOL DISTRICT	172,780	220	2,747	171	2.13	408	1,010,844	257
61060	MONA SHORES SCHOOL DISTRICT	172,367	221	4,207	92	4.50	244	3,263,350	93
50120	LAKESHORE PUBLIC SCHOOLS	171,249	222	3,239	138	3.95	277	2,190,701	144
25080	CARMAN-AINSWORTH SCHOOLS	170,957	223	5,331	64	3.51	303	3,199,098	98
51020	BEAR LAKE SCHOOL DISTRICT	170,926	224	384	490	5.01	217	328,757	415
50030	ROSEVILLE COMMUNITY SCHOOLS	170,775	225	6,403	49	3.30	324	3,608,625	81
81020	YPSILANTI SCHOOL DISTRICT	170,060	226	4,717	84	7.00	97	5,615,604	49
79145	UNIONVILLE SEBEWAING AREA SCHOOLS	169,884	227	905	411	7.00	97	1,076,680	250

Code	School District Name	Taxable				Debt			
		Value per Pupil	T.V.P.P Rank	Pupil Count	P.C. Rank	Millage Rate	D.M.R. Rank	Debt Levy	D.L. Rank
04010	ALPENA PUBLIC SCHOOLS	169,520	228	5,033	75	2.30	394	1,962,419	156
68010	MIO AU SABLE SCHOOLS	169,322	229	836	424	3.00	346	424,528	382
58050	DUNDEE COMMUNITY SCHOOLS	169,290	230	1,624	282	7.70	57	2,116,966	150
32620	SIGEL TWP SCHOOL DISTRICT #4	167,914	231	28	541	0.00	469	0	469
48040	TAHQAMENON AREA SCHOOLS	167,680	232	1,180	361	1.76	430	348,308	410
22030	BREITUNG TWP SCHOOL DISTRICT	167,500	233	2,039	234	6.20	180	2,117,781	148
25050	GOODRICH AREA SCHOOLS	166,908	234	2,068	229	7.75	53	2,674,509	116
73080	BUENA VISTA SCHOOL DISTRICT	166,109	235	1,273	344	3.10	339	655,526	321
64040	HART PUBLIC SCHOOL DISTRICT	165,601	236	1,358	324	4.29	256	964,598	263
25250	LINDEN COMMUNITY SCHOOL DISTRICT	164,966	237	2,969	154	2.39	389	1,172,337	238
11240	BERRIEN SPRINGS PUBLIC SCHOOL DISTRICT	164,740	238	1,583	286	1.60	437	416,228	386
38170	JACKSON PUBLIC SCHOOLS	164,714	239	7,047	44	1.95	421	2,263,298	138
63090	CLARENCEVILLE SCHOOL DISTRICT	164,562	240	1,987	244	2.00	413	654,110	322
39050	GALESBURG AUGUSTA COMMUNITY SCHOOLS	163,908	241	1,223	353	7.00	97	1,403,599	202
09030	BANGOR TOWNSHIP SCHOOLS	163,825	242	2,473	190	0.00	469	0	469
58090	MASON CONSOLIDATED SCHOOL DISTRICT	163,071	243	1,514	296	0.00	469	0	469
38050	GRASS LAKE COMMUNITY SCHOOLS	162,968	244	1,100	373	7.00	97	1,254,857	224
32040	CHURCH SCHOOL DISTRICT	162,759	245	30	538	0.00	469	0	469
21135	MID PENINSULA SCHOOL DISTRICT	162,605	246	310	502	8.10	41	408,564	391
37010	MT. PLEASANT CITY SCHOOL DISTRICT	162,445	247	3,927	100	7.94	49	5,064,566	54
21010	ESCANABA AREA PUBLIC SCHOOLS	161,538	248	3,100	145	3.11	337	1,557,430	189
03050	FENVILLE PUBLIC SCHOOLS	161,318	249	1,462	307	0.00	469	0	469
33230	WILLIAMSTON COMMUNITY SCHOOLS	161,039	250	2,077	227	7.30	86	2,441,465	132
41140	KELLOGGSVILLE PUBLIC SCHOOLS	160,838	251	2,127	216	5.50	205	1,881,806	165
82160	WAYNE-WESTLAND COMMUNITY SCHOOL DISTRICT	160,334	252	14,139	13	4.13	262	9,362,312	24
51045	KALEVA NORMAN - DICKSON SCHOOLS	160,059	253	954	405	4.42	251	675,256	312
46060	CLINTON COMMUNITY SCHOOLS	159,755	254	1,191	358	2.95	355	561,460	351
11670	HAGAR TWP SCHOOL DISTRICT #6	159,604	255	70	530	0.00	469	0	469
61180	MONTAGUE AREA PUBLIC SCHOOLS	159,438	256	1,488	303	7.27	89	1,724,282	176
19100	BATH COMMUNITY SCHOOLS	159,359	257	973	402	8.00	43	1,239,937	228
56050	MERIDIAN PUBLIC SCHOOLS	159,117	258	1,535	290	2.86	363	698,024	305
82250	ECORSE PUBLIC SCHOOL DISTRICT	159,042	259	1,299	338	8.50	27	1,756,499	174
27070	WAKEFIELD TOWNSHIP SCHOOL DISTRICT	158,449	260	278	506	2.62	377	115,341	459
63020	FERNDAL PUBLIC SCHOOLS	158,176	261	3,879	103	7.00	97	4,294,978	63
44010	LAPEER COMMUNITY SCHOOLS	157,045	262	7,452	40	0.00	469	0	469
30040	LITCHFIELD COMMUNITY SCHOOLS	156,866	263	542	468	3.00	346	254,872	430
76080	CROSWELL LEXINGTON COMMUNITY SCHOOLS	156,527	264	2,508	186	2.80	366	1,099,197	243
58030	BEDFORD PUBLIC SCHOOL DISTRICT	156,096	265	5,395	62	2.16	406	1,818,903	169
82405	SOUTHGATE COMMUNITY SCHOOL DISTRICT	156,036	266	5,129	71	3.99	275	3,193,257	99

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13110	MARSHALL PUBLIC SCHOOLS	156,022	267	2,538	185	4.60	238	1,821,400	168
83010	CADILLAC AREA PUBLIC SCHOOLS	155,928	268	3,385	127	3.75	288	1,979,034	155
73200	FREELAND COMMUNITY SCHOOL DISTRICT	155,869	269	1,685	275	4.50	244	1,181,667	236
33200	STOCKBRIDGE COMMUNITY SCHOOLS	155,658	270	1,753	268	7.00	97	1,909,704	163
46010	ADRIAN CITY SCHOOL DISTRICT	155,242	271	3,964	99	0.00	469	0	469
08010	DELTON-KELLOGG SCHOOL DISTRICT	154,992	272	2,031	235	3.35	321	1,054,332	252
54010	BIG RAPIDS PUBLIC SCHOOLS	153,972	273	2,173	215	7.00	97	2,342,285	134
50040	ANCHOR BAY SCHOOL DISTRICT	153,374	274	6,561	47	10.00	10	10,063,335	20
41090	EAST GRAND RAPIDS PUBLIC SCHOOLS	153,078	275	2,878	162	7.95	47	3,502,931	84
30020	HILLSDALE COMMUNITY PUBLIC SCHOOLS	152,702	276	1,888	251	1.85	425	533,430	357
33130	MASON PUBLIC SCHOOLS	152,452	277	3,182	143	5.00	218	2,425,610	133
41210	ROCKFORD PUBLIC SCHOOLS	152,199	278	7,718	37	8.50	27	9,984,790	21
03020	OTSEGO PUBLIC SCHOOLS	151,990	279	2,271	206	1.40	447	483,253	366
33060	HASLETT PUBLIC SCHOOLS	151,843	280	2,934	155	8.33	32	3,710,534	76
09010	BAY CITY SCHOOL DISTRICT	151,531	281	9,820	27	1.10	456	1,636,842	184
46040	BLISSFIELD COMMUNITY SCHOOLS	150,818	282	1,370	321	0.00	469	0	469
41026	WYOMING PUBLIC SCHOOLS	150,099	283	5,720	58	4.70	233	4,034,946	69
53030	FREESOIL COMMUNITY SCHOOL DISTRICT	149,682	284	182	516	0.00	469	0	469
44020	ALMONT COMMUNITY SCHOOLS	149,549	285	1,787	263	8.45	30	2,257,606	139
59045	MONTABELLA COMMUNITY SCHOOL DISTRICT	149,458	286	1,054	384	6.75	168	1,063,033	251
25120	FLUSHING COMMUNITY SCHOOLS	148,642	287	4,421	87	2.25	400	1,478,428	198
26010	BEAVERTON RURAL SCHOOLS	147,958	288	1,673	276	3.80	283	940,790	267
53020	MASON COUNTY EASTERN SCHOOL DISTRICT	147,381	289	621	456	4.00	270	366,213	404
46140	TECUMSEH PUBLIC SCHOOLS	146,355	290	3,439	120	7.20	94	3,624,371	79
63180	BRANDON SCHOOL DISTRICT	146,038	291	3,631	111	8.24	35	4,369,031	62
50050	ARMADA AREA SCHOOLS	145,862	292	2,073	228	7.00	97	2,117,106	149
14020	DOWAGIAC UNION SCHOOLS	145,655	293	2,736	172	3.77	287	1,503,452	192
41010	GRAND RAPIDS CITY SCHOOL DISTRICT	145,196	294	23,474	3	0.80	462	2,726,650	112
74130	YALE PUBLIC SCHOOLS	144,903	295	2,264	208	7.00	97	2,296,585	136
50160	MT. CLEMENS COMMUNITY SCHOOLS	144,778	296	3,048	150	9.42	13	4,156,575	66
61240	WHITEHALL SCHOOL DISTRICT	144,628	297	2,220	213	7.00	97	2,247,817	140
33220	WEBBERVILLE COMMUNITY SCHOOLS	143,338	298	622	455	7.45	75	664,234	318
74120	MEMPHIS COMMUNITY SCHOOLS	143,245	299	1,075	379	7.00	97	1,078,343	248
39030	COMSTOCK PUBLIC SCHOOLS	143,023	300	2,884	160	3.20	330	1,319,786	213
19125	PEWAMO WESTPHALIA COMM SCHS	143,012	301	684	446	7.00	97	685,152	310
82400	RIVERVIEW COMMUNITY SCHOOL DISTRICT	142,699	302	2,601	180	4.00	270	1,484,600	195
03060	MARTIN PUBLIC SCHOOLS	142,504	303	694	444	6.25	178	618,315	332
55120	STEPHENSON AREA PUBLIC SCHOOLS	142,470	304	900	413	3.60	296	461,571	372
73255	SWAN VALLEY SCHOOL DISTRICT	140,968	305	1,698	273	7.00	97	1,675,254	180

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30010	CAMDEN FRONTIER SCHOOLS	140,083	306	643	452	0.75	463	67,554	463
70175	JENISON PUBLIC SCHOOLS	139,958	307	4,833	83	7.20	94	4,869,981	56
75080	THREE RIVERS COMMUNITY SCHOOLS.	139,485	308	3,084	148	4.75	228	2,043,399	153
41025	NORTHVIEW PUBLIC SCHOOL DISTRICT	139,464	309	3,333	132	7.00	97	3,254,098	94
82020	ALLEN PARK PUBLIC SCHOOLS	139,259	310	3,603	112	7.00	97	3,512,442	82
30080	WALDRON AREA SCHOOLS	139,250	311	385	489	0.67	466	35,722	466
13070	HARPER CREEK COMM SCHOOLS	139,086	312	2,661	176	7.00	97	2,590,383	123
81070	LINCOLN CONSOLIDATED SCHOOL DISTRICT	138,982	313	4,897	80	7.35	82	5,001,885	55
19140	ST. JOHNS PUBLIC SCHOOLS	138,907	314	3,382	128	7.00	97	3,288,337	90
44060	IMLAY CITY COMMUNITY SCHOOLS	138,721	315	2,315	202	6.06	182	1,946,849	158
63140	MADISON PUBLIC SCHOOLS	138,327	316	2,049	232	6.20	180	1,757,291	173
41170	LOWELL AREA SCHOOL DISTRICT	138,226	317	3,926	101	7.00	97	3,798,614	73
58020	AIRPORT COMMUNITY SCHOOL DISTRICT	138,049	318	3,390	126	1.30	449	608,337	336
18060	HARRISON COMMUNITY SCHOOLS	137,923	319	2,118	218	3.40	312	993,348	261
28035	BUCKLEY COMMUNITY SCHOOL DISTRICT	136,204	320	409	486	8.00	43	445,375	379
74010	PORT HURON AREA SCHOOL DISTRICT	136,022	321	11,802	18	2.00	413	3,210,684	97
41080	COMSTOCK PARK PUBLIC SCHOOLS	135,944	322	2,320	201	8.16	38	2,574,562	125
75040	COLON COMMUNITY SCHOOL DISTRICT	135,812	323	872	419	0.00	469	0	469
67050	MARION PUBLIC SCHOOLS	135,799	324	756	440	2.85	364	292,419	423
58100	SUMMERFIELD SCHOOL DISTRICT	135,585	325	845	423	0.00	469	0	469
38140	NORTHWEST SCHOOL DISTRICT	135,043	326	3,557	115	0.38	468	180,904	448
30050	NORTH ADAMS-JEROME PUBLIC SCHOOLS	134,897	327	551	464	3.20	330	238,058	433
38100	HANOVER HORTON SCHOOLS	134,793	328	1,414	316	3.50	304	667,041	314
39170	VICKSBURG COMMUNITY SCHOOLS	134,622	329	2,725	173	5.50	205	2,017,418	154
08050	THORNAPPLE-KELLOGG SCHOOL DISTRICT	134,495	330	2,882	161	7.00	97	2,713,741	113
33020	LANSING PUBLIC SCHOOL DISTRICT	134,228	331	16,874	8	1.14	455	2,571,842	126
36025	WEST IRON COUNTY SCHOOL DISTRICT	134,078	332	1,230	352	2.80	366	461,826	371
70120	COOPERSVILLE PUBLIC SCHOOL DISTRICT	133,964	333	2,370	197	8.15	39	2,587,596	124
67020	EVART PUBLIC SCHOOLS	133,821	334	1,255	347	2.80	366	470,404	367
03040	WAYLAND UNION SCHOOLS	133,753	335	3,202	140	7.00	97	2,997,984	104
17140	BRIMLEY AREA SCHOOLS	133,275	336	519	470	7.56	64	523,314	360
49010	ST. IGNACE CITY SCHOOL DISTRICT	132,913	337	800	428	5.50	205	585,043	343
61230	NORTH MUSKEGON PUBLIC SCHOOLS	132,681	338	909	410	7.73	55	932,764	269
38130	NAPOLEON COMMUNITY SCHOOLS	132,665	339	1,666	277	0.00	469	0	469
08030	HASTINGS AREA SCHOOL DISTRICT	131,808	340	3,282	135	5.75	197	2,487,586	129
80160	PAW PAW PUBLIC SCHOOL DISTRICT	131,729	341	2,359	198	8.20	37	2,548,417	128
03010	PLAINWELL COMMUNITY SCHOOLS	131,510	342	2,833	166	7.00	97	2,607,604	121
66050	ONTONAGON AREA SCHOOLS	130,576	343	646	451	3.60	296	303,683	420
33040	DANSVILLE AGRICULTURAL SCHOOL	130,544	344	897	414	3.00	346	351,438	409

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75050	CONSTANTINE PUBLIC SCHOOL DISTRICT	130,210	345	1,540	288	6.70	169	1,343,285	209
17010	SAULT STE MARIE AREA SCHOOLS	129,988	346	2,917	158	2.62	377	993,470	260
82150	TAYLOR SCHOOL DISTRICT	129,790	347	10,835	23	0.00	469	0	469
25280	LAKEVILLE COMMUNITY SCHOOL DISTRICT	129,528	348	2,100	222	5.95	189	1,618,821	185
80150	MATTAWAN CONSOLIDATED SCHOOL DISTRICT	129,485	349	3,506	117	7.73	54	3,509,977	83
32170	UBLY COMMUNITY SCHOOLS	129,451	350	902	412	3.25	327	379,363	399
58070	IDA PUBLIC SCHOOL DISTRICT	129,304	351	1,706	272	0.00	469	0	469
79110	REESE PUBLIC SCHOOLS	129,143	352	1,082	377	4.13	262	577,353	346
80140	LAWTON COMMUNITY SCHOOL DISTRICT	129,080	353	1,088	375	9.10	14	1,277,752	220
39160	SCHOOLCRAFT COMMUNITY SCHOOLS	128,825	354	1,186	360	9.05	16	1,383,114	203
25140	DAVISON COMMUNITY SCHOOLS	128,604	355	5,312	66	1.99	420	1,359,530	207
03030	ALLEGAN PUBLIC SCHOOLS	128,504	356	3,003	153	7.55	65	2,913,110	107
19010	DEWITT PUBLIC SCHOOLS	128,338	357	2,770	170	11.12	6	3,952,506	71
47030	FOWLerville COMMUNITY SCHOOLS	127,818	358	3,156	144	7.34	85	2,961,012	105
82170	WYANDOTTE CITY SCHOOL DISTRICT	126,854	359	4,919	78	5.95	189	3,713,099	75
25230	BENTLEY COMMUNITY SCHOOL DISTRICT	126,746	360	1,058	383	0.00	469	0	469
46080	HUDSON AREA SCHOOLS	126,415	361	1,085	376	2.90	359	397,845	395
67060	REED CITY AREA PUBLIC SCHOOLS	125,864	362	1,963	245	2.10	409	518,886	361
13095	MAR LEE SCHOOL DISTRICT	125,760	363	311	501	1.00	457	39,111	465
09090	PINCONNING AREA SCHOOLS	125,753	364	1,959	246	0.00	469	0	469
63250	OAK PARK CITY SCHOOL DISTRICT	125,726	365	4,136	94	4.38	253	2,276,497	137
57030	MCBAIN AGRICULTURAL SCHOOL DISTRICT	125,370	366	1,097	374	5.40	212	742,432	297
32010	BAD AXE PUBLIC SCHOOLS	125,199	367	1,354	325	3.83	282	649,244	324
59070	GREENVILLE PUBLIC SCHOOLS	124,501	368	3,826	105	7.00	97	3,334,351	89
59090	LAKEVIEW COMMUNITY SCHOOLS	123,697	369	1,842	255	6.86	166	1,563,252	188
82090	LINCOLN PARK PUBLIC SCHOOLS	123,653	370	5,242	68	6.50	176	4,213,098	64
82120	RIVER ROUGE CITY SCHOOLS	123,610	371	2,378	196	8.83	22	2,595,970	122
23030	CHARLOTTE PUBLIC SCHOOLS	123,208	372	3,359	130	7.59	63	3,141,232	101
46050	BRITTON MACON AREA SCHOOL DISTRICT	122,603	373	549	465	2.50	380	168,356	451
61080	FRUITPORT COMMUNITY SCHOOLS	122,554	374	3,280	136	3.40	312	1,366,851	206
11210	BRANDYWINE PUBLIC SCHOOL DISTRICT	122,290	375	1,535	291	1.95	421	366,060	405
11310	BUCHANAN COMMUNITY SCHOOL DISTRICT	122,178	376	1,663	278	4.20	259	853,214	277
73240	ST. CHARLES COMMUNITY SCHOOLS	121,569	377	1,203	355	0.00	469	0	469
76210	SANDUSKY COMMUNITY SCHOOL DISTRICT	121,430	378	1,391	318	7.46	73	1,260,346	222
02070	MUNISING PUBLIC SCHOOLS	120,873	379	963	404	4.60	238	535,250	356
79030	CASS CITY PUBLIC SCHOOLS	120,692	380	1,531	293	4.50	244	831,517	282
75060	MENDON COMMUNITY SCHOOL DISTRICT	120,380	381	769	435	7.00	97	647,837	325
67055	PINE RIVER AREA SCHOOLS	120,266	382	1,360	323	3.50	304	572,297	350
81150	WILLOW RUN COMMUNITY SCHOOLS	120,101	383	2,706	174	10.30	8	3,347,701	88

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34110	PORTLAND PUBLIC SCHOOL DISTRICT	120,093	384	2,080	226	7.35	82	1,835,832	167
41240	SPARTA AREA SCHOOLS	119,946	385	2,907	159	3.40	312	1,185,353	233
82180	FLAT ROCK COMMUNITY SCHOOLS	119,888	386	1,767	265	7.00	97	1,482,895	196
78060	MORRICE AREA SCHOOLS	119,864	387	707	442	2.02	412	171,115	450
23050	EATON RAPIDS PUBLIC SCHOOLS	119,862	388	3,197	142	7.00	97	2,682,499	115
78020	BYRON AREA SCHOOLS	119,750	389	1,311	333	1.42	446	222,298	439
83070	MESICK CONSOLIDATED SCHOOL DISTRICT	119,631	390	932	406	5.00	218	557,540	354
50020	EAST DETROIT PUBLIC SCHOOLS	119,358	391	6,093	54	3.40	312	2,472,750	130
11330	COLOMA COMMUNITY SCHOOLS	119,279	392	2,103	221	1.85	425	464,014	369
25150	CLIO AREA SCHOOL DISTRICT	119,190	393	3,595	113	0.00	469	0	469
73230	MERRILL COMMUNITY SCHOOL DISTRICT	119,102	394	893	415	7.83	50	832,408	281
73110	CHESANING UNION SCHOOLS	118,826	395	2,058	231	5.65	198	1,381,717	204
74040	CAPAC COMMUNITY SCHOOL DISTRICT	118,774	396	1,833	258	3.90	280	848,855	279
59080	TRI COUNTY AREA SCHOOLS	118,565	397	2,347	199	3.15	335	875,613	274
13130	TEKONSHA COMMUNITY SCHOOLS	118,326	398	384	491	2.30	394	104,451	461
13050	ATHENS AREA SCHOOLS	118,250	399	845	422	4.04	269	403,290	394
25210	WESTWOOD HEIGHTS SCHOOL DISTRICT	118,165	400	1,278	341	0.00	469	0	469
46070	DEERFIELD PUBLIC SCHOOLS	118,036	401	419	483	2.80	366	138,388	455
64080	SHELBY PUBLIC SCHOOLS	117,263	402	1,842	256	7.25	90	1,565,893	187
41070	CEDAR SPRINGS PUBLIC SCHOOLS	117,245	403	3,393	125	7.00	97	2,784,868	110
03070	HOPKINS PUBLIC SCHOOLS	117,225	404	1,460	308	8.00	43	1,369,240	205
07040	L'ANSE AREA SCHOOLS	117,058	405	802	427	6.25	178	586,448	342
62040	FREMONT PUBLIC SCHOOL DISTRICT	116,670	406	2,616	178	7.00	97	2,136,769	147
19070	FOWLER PUBLIC SCHOOLS	116,555	407	543	467	2.80	366	177,334	449
34090	LAKESWOOD PUBLIC SCHOOLS	116,395	408	2,541	184	5.00	218	1,478,620	197
75010	STURGIS PUBLIC SCHOOL DISTRICT	115,873	409	3,085	147	8.91	20	3,185,043	100
82050	GARDEN CITY SCHOOL DISTRICT	115,619	410	5,211	70	5.58	203	3,362,391	87
31130	LAKE LINDEN HUBBELL SCHOOL DISTRICT	115,209	411	555	463	7.00	97	447,708	378
53010	MASON COUNTY CENTRAL SCHOOL DISTRICT	115,205	412	1,656	279	3.04	345	579,933	344
06050	STANDISH STERLING SCHOOL DISTRICT	114,758	413	1,910	249	7.00	97	1,534,648	190
22025	NORWAY VULCAN AREA SCHOOLS	114,710	414	970	403	7.43	76	826,734	284
12020	BRONSON COMMUNITY SCHOOL DISTRICT	114,380	415	1,301	336	0.00	469	0	469
78110	OWOSSO PUBLIC SCHOOLS	114,334	416	4,076	95	0.00	469	0	469
30070	READING COMMUNITY SCHOOLS	114,301	417	975	401	4.10	264	456,872	373
11300	NILES COMMUNITY SCHOOL DISTRICT	114,285	418	4,022	98	1.25	451	574,495	347
14050	MARCELLUS COMMUNITY SCHOOLS	114,207	419	1,010	394	5.99	188	690,655	308
02080	SUPERIOR CENTRAL SCHOOL DISTRICT	114,170	420	397	488	8.11	40	367,201	403
14030	EDWARDSBURG PUBLIC SCHOOLS	113,781	421	2,269	207	5.00	218	1,291,008	217
61220	REETHS PUFFER SCHOOLS	113,331	422	4,360	88	8.37	31	4,135,600	67

Code	School District Name	Taxable				Debt			
		Value per Pupil	T.V.P.P Rank	Pupil Count	P.C. Rank	Millage Rate	D.M.R. Rank	Debt Levy	D.L. Rank
39020	CLIMAX SCOTTS COMMUNITY SCHOOLS	113,155	423	766	436	7.20	94	624,455	330
62070	NEWAYGO PUBLIC SCHOOL DISTRICT	113,113	424	2,092	224	7.00	97	1,656,138	182
80110	GOBLES PUBLIC SCHOOL DISTRICT	113,113	424	1,050	385	7.00	97	831,189	283
50220	VAN DYKE PUBLIC SCHOOLS	113,010	426	4,223	91	5.77	196	2,751,146	111
38150	SPRINGPORT PUBLIC SCHOOLS	112,643	427	1,082	378	8.95	19	1,090,366	244
55010	CARNEY NADEAU PUBLIC SCHOOLS	112,410	428	256	508	5.80	194	167,005	452
52040	GWINN AREA COMMUNITY SCHOOLS	112,234	429	1,441	312	0.00	469	0	469
31050	CHASSELL TOWNSHIP SCHOOL DISTRICT	112,151	430	316	498	7.65	59	270,951	426
29040	BRECKENRIDGE COMMUNITY SCHOOLS	111,745	431	1,067	381	4.70	233	560,128	352
23010	Bellevue Community Schools	111,570	432	914	409	8.23	36	838,857	280
78070	NEW LOTHROP AREA PUBLIC SCHOOL DISTRICT	111,524	433	791	429	7.40	78	652,384	323
73170	BIRCH RUN AREA SCHOOL DISTRICT	111,445	434	1,895	250	5.90	192	1,245,881	227
75030	CENTREVILLE PUBLIC SCHOOLS	111,255	435	980	397	5.65	198	616,134	333
35040	WHITTEMORE PRESCOTT AREA SCHOOL DISTRICT	111,171	436	1,400	317	4.75	228	739,389	299
33070	HOLT PUBLIC SCHOOLS	111,145	437	5,705	60	10.00	10	6,340,997	42
34120	SARANAC COMMUNITY SCHOOLS	110,811	438	1,275	343	9.00	18	1,271,548	221
82240	WESTWOOD COMMUNITY SCHOOLS	110,745	439	2,289	204	0.00	469	0	469
55100	MENOMINEE AREA PUBLIC SCHOOLS	110,743	440	1,992	242	3.50	304	772,151	294
11320	WATERVLIET SCHOOL DISTRICT	110,476	441	1,360	322	1.90	424	285,542	425
80130	LAWRENCE PUBLIC SCHOOL DISTRICT	110,207	442	812	426	7.00	97	626,086	329
11010	BENTON HARBOR AREA SCHOOLS	109,296	443	4,967	77	0.00	469	0	469
82110	REDFORD UNION SCHOOL DISTRICT	109,151	444	4,614	85	5.80	194	2,920,889	106
27020	IRONWOOD AREA SCHOOLS	108,642	445	1,148	367	0.00	469	0	469
30030	JONESVILLE COMMUNITY SCHOOLS	108,601	446	1,334	327	7.47	72	1,082,027	247
38090	EAST JACKSON PUBLIC SCHOOLS	108,392	447	1,607	283	7.40	78	1,288,764	218
61210	RAVENNA PUBLIC SCHOOLS	108,335	448	1,193	356	7.00	97	904,558	273
19120	OVID ELSIE AREA SCHOOLS	108,201	449	1,797	261	7.80	52	1,516,411	191
78030	DURAND AREA SCHOOLS	108,100	450	2,025	238	5.60	201	1,225,868	232
79090	MAYVILLE COMMUNITY SCHOOL DISTRICT	106,977	451	1,159	364	0.00	469	0	469
38120	MICHIGAN CENTER SCHOOL DISTRICT	106,731	452	1,514	295	0.00	469	0	469
76140	MARLETTE COMMUNITY SCHOOLS	106,712	453	1,381	319	0.00	469	0	469
78040	LAINGSBURG COMMUNITY SCHOOL DISTRICT	106,565	454	1,325	329	8.70	23	1,228,055	231
40020	FOREST AREA COMMUNITY SCHOOL DISTRICT	106,410	455	884	417	2.10	409	197,551	444
78080	PERRY PUBLIC SCHOOL DISTRICT	105,772	456	1,956	247	7.00	97	1,448,499	200
12040	QUINCY COMMUNITY SCHOOL DISTRICT	105,291	457	1,497	301	3.11	337	490,048	365
52015	N.I.C.E. COMMUNITY SCHOOLS	104,947	458	1,332	328	4.00	270	559,160	353
30060	PITTSFORD AREA SCHOOLS	104,935	459	705	443	2.92	358	216,123	441
18010	CLARE PUBLIC SCHOOLS	104,135	460	1,590	284	4.27	258	707,228	304
54040	MORLEY STANWOOD COMM SCHOOLS	103,941	461	1,627	281	7.00	97	1,183,878	234

Code	School District Name	Taxable				Debt			
		Value per Pupil	T.V.P.P Rank	Pupil Count	P.C. Rank	Millage Rate	D.M.R. Rank	Debt Levy	D.L. Rank
38080	CONCORD COMMUNITY SCHOOLS	103,829	462	976	400	3.18	332	322,352	417
29060	ITHACA PUBLIC SCHOOLS	103,576	463	1,486	304	2.23	404	343,242	411
17090	PICKFORD PUBLIC SCHOOLS	102,821	464	511	472	7.00	97	367,705	402
78100	CORUNNA PUBLIC SCHOOL DISTRICT	102,794	465	2,228	212	2.50	380	572,614	349
13120	PENNFIELD SCHOOL DISTRICT	102,640	466	1,884	252	3.74	293	722,317	300
33100	LESLIE PUBLIC SCHOOLS	102,603	467	1,428	314	7.39	81	1,082,887	246
79020	CARO COMMUNITY SCHOOLS	102,214	468	2,263	209	2.14	407	495,040	364
79100	MILLINGTON COMMUNITY SCHOOLS	101,893	469	1,738	270	3.74	291	662,201	319
29010	ALMA PUBLIC SCHOOLS	101,432	470	2,486	187	2.40	386	605,276	337
31100	DOLLAR BAY-TAMARACK CITY AREA SCHOOLS	101,307	471	276	507	7.83	50	218,783	440
06010	ARENAC EASTERN SCHOOL DISTRICT	100,862	472	405	487	7.50	67	306,368	419
61190	ORCHARD VIEW SCHOOLS	100,192	473	2,792	169	7.00	97	1,958,484	157
13010	ALBION PUBLIC SCHOOLS	100,091	474	1,758	267	4.48	249	787,654	291
34080	BELDING AREA SCHOOL DISTRICT	98,964	475	2,470	191	7.00	97	1,710,893	177
79080	KINGSTON COMMUNITY SCHOOL DISTRICT	98,940	476	675	448	6.64	173	443,554	380
41150	KENT CITY COMMUNITY SCHOOLS	98,929	477	1,450	310	8.25	33	1,183,214	235
59125	CENTRAL MONTCALM PUBLIC SCHOOLS	98,872	478	2,067	230	7.00	97	1,430,628	201
56030	COLEMAN COMMUNITY SCHOOL DISTRICT	98,870	479	1,036	390	3.65	295	373,716	401
44090	NORTH BRANCH AREA SCHOOLS	98,815	480	2,668	175	7.30	86	1,924,793	162
73180	BRIDGEPORT-SPAUDING COMMUNITY SCHOOLS	98,595	481	2,325	200	4.38	252	1,003,839	259
23080	OLIVET COMMUNITY SCHOOLS	97,073	482	1,305	335	9.05	16	1,146,317	239
46100	MORENCI AREA SCHOOLS	96,889	483	890	416	7.00	97	603,841	338
31110	HOUGHTON-PORTAGE TOWNSHIP SCHOOLS	96,420	484	1,271	345	8.89	21	1,089,039	245
29100	ST. LOUIS PUBLIC SCHOOLS	96,265	485	1,244	349	8.52	26	1,020,547	255
28090	KINGSLEY AREA SCHOOL	96,189	486	1,456	309	4.75	228	665,093	316
61120	HOLTON PUBLIC SCHOOLS	95,382	487	1,165	363	7.24	93	804,422	288
29050	FULTON SCHOOLS	95,017	488	1,046	388	3.40	312	337,982	412
76180	PECK COMMUNITY SCHOOL DISTRICT	94,915	489	609	458	5.50	205	318,122	418
64090	WALKERVILLE PUBLIC SCHOOLS	93,808	490	443	480	3.10	339	128,811	456
79150	VASSAR PUBLIC SCHOOLS	93,646	491	1,867	253	3.05	343	533,197	358
80050	DECATUR PUBLIC SCHOOLS	93,513	492	1,143	368	7.43	76	793,951	290
46090	MADISON SCHOOL DISTRICT	93,221	493	1,337	326	1.80	427	224,412	437
52090	NEGAUNEE PUBLIC SCHOOLS	93,212	494	1,475	305	2.75	373	378,043	400
76060	BROWN CITY COMMUNITY SCHOOL DISTRICT	93,044	495	1,192	357	6.00	187	665,354	315
37040	BEAL CITY SCHOOL	93,035	496	624	453	7.00	97	406,076	393
55115	NORTH CENTRAL AREA SCHOOLS	92,269	497	519	471	3.35	321	160,457	453
46130	SAND CREEK COMMUNITY SCHOOLS	91,512	498	977	399	2.40	386	214,476	442
11250	EAU CLAIRE PUBLIC SCHOOLS	91,224	499	871	420	4.60	238	365,391	406
38010	WESTERN SCHOOL DISTRICT	91,133	500	2,794	168	7.00	97	1,782,668	172

Code	School District Name	Taxable				Debt			
		Value per Pupil	T.V.P.P Rank	Pupil Count	P.C. Rank	Millage Rate	D.M.R. Rank	Debt Levy	D.L. Rank
50070	CLINTONDALE COMM SCHOOLS	90,889	501	3,652	110	12.65	2	4,198,277	65
34040	PALO COMMUNITY SCHOOL DISTRICT	90,491	502	167	519	3.00	346	45,445	464
56020	BULLOCK CREEK SCHOOL DISTRICT	90,095	503	2,092	223	7.00	97	1,319,502	214
22010	IRON MOUNTAIN CITY SCHOOL DISTRICT	89,734	504	1,497	300	7.50	67	1,007,556	258
21025	GLADSTONE AREA SCHOOLS	89,510	505	1,746	269	8.56	25	1,337,852	210
39130	PARCHMENT SCHOOL DISTRICT	89,395	506	1,993	241	7.30	86	1,300,309	215
25110	KEARSLEY COMMUNITY SCHOOLS	88,200	507	3,892	102	0.00	469	0	469
83060	MANTON CONSOLIDATED SCHOOLS	88,017	508	1,046	387	7.00	97	644,760	326
27010	BESSEMER CITY SCHOOL DISTRICT	87,579	509	548	466	4.30	255	206,383	443
13080	HOMER COMMUNITY SCHOOLS	86,924	510	1,071	380	0.00	469	0	469
61010	MUSKEGON CITY SCHOOL DISTRICT	85,747	511	6,101	53	7.00	97	3,662,254	77
37060	SHEPHERD PUBLIC SCHOOL DISTRICT	85,346	512	1,760	266	3.10	339	465,764	368
23090	POTTERVILLE PUBLIC SCHOOLS	85,298	513	922	408	7.35	82	578,116	345
31010	HANCOCK PUBLIC SCHOOLS	85,172	514	977	398	11.33	5	943,182	266
80090	BLOOMINGDALE PUBLIC SCHOOL DISTRICT	84,260	515	1,423	315	7.70	57	923,445	271
80020	BANGOR PUBLIC SCHOOLS	84,148	516	1,500	298	0.00	469	0	469
13135	UNION CITY COMMUNITY SCHOOL DISTRICT	83,631	517	1,241	350	0.00	469	0	469
29020	ASHLEY COMMUNITY SCHOOLS	83,529	518	383	492	7.00	97	223,824	438
82080	INKSTER CITY SCHOOL DISTRICT	83,471	519	1,275	342	9.50	12	1,011,413	256
34010	IONIA PUBLIC SCHOOLS	82,759	520	3,351	131	7.72	56	2,140,798	146
62090	WHITE CLOUD PUBLIC SCHOOLS	81,850	521	1,521	294	8.25	33	1,027,121	254
23065	MAPLE VALLEY SCHOOL DISTRICT	81,811	522	1,697	274	5.00	218	694,140	306
62060	HESPERIA COMMUNITY SCHOOL DISTRICT	81,125	523	1,189	359	7.00	97	675,298	311
13020	BATTLE CREEK PUBLIC SCHOOLS	79,353	524	7,567	38	0.00	469	0	469
07020	BARAGA TOWNSHIP SCHOOL DISTRICT	78,665	525	579	461	7.95	47	362,062	407
82040	DEARBORN HEIGHTS SCHOOL DISTRICT #7	78,458	526	3,029	151	3.93	279	934,031	268
63130	HAZEL PARK CITY SCHOOL DISTRICT	78,027	527	4,860	82	7.00	97	2,654,749	118
59150	VESTABURG COMMUNITY SCHOOLS	77,438	528	778	433	7.00	97	421,770	383
75020	BURR OAK COMMUNITY SCHOOL DISTRICT	76,411	529	352	494	0.00	469	0	469
25260	MONTROSE COMMUNITY SCHOOLS	76,114	530	1,725	271	7.00	97	919,000	272
17110	RUDYARD AREA SCHOOLS	75,936	531	1,112	372	6.05	183	510,979	362
31030	CALUMET PUBLIC SCHOOLS	74,567	532	1,583	285	7.00	97	826,475	285
11830	SODUS TWP SCHOOL DISTRICT #5	74,314	533	63	531	0.00	469	0	469
73010	SAGINAW CITY SCHOOL DISTRICT	72,483	534	11,725	19	0.00	469	0	469
52180	ISHPEMING PUBLIC SCHOOL DISTRICT	72,447	535	1,018	392	4.10	264	302,499	421
41120	GODFREY LEE PUBLIC SCHOOL DISTRICT	71,742	536	1,566	287	10.05	9	1,129,159	240
25010	FLINT CITY SCHOOL DISTRICT	71,301	537	20,124	4	0.00	469	0	469
21090	BARK RIVER HARRIS SCHOOL DISTRICT	70,313	538	650	449	4.00	270	182,731	447
62050	GRANT PUBLIC SCHOOL DISTRICT	68,757	539	2,449	192	7.46	73	1,256,070	223

Code	School District Name	Taxable				Debt			
		Value per Pupil	T.V.P.P Rank	Pupil Count	P.C. Rank	Millage Rate	D.M.R. Rank	Debt Levy	D.L. Rank
61065	OAKRIDGE PUBLIC SCHOOLS	68,542	540	1,996	240	7.00	97	957,515	264
38020	VANDERCOOK LAKE PUBLIC SCHOOLS	63,954	541	1,297	339	5.00	218	414,820	387
25040	MT. MORRIS CONSOLIDATED SCHOOLS	63,511	542	3,460	118	0.00	469	0	469
80120	HARTFORD PUBLIC SCHOOL DISTRICT	62,595	543	1,465	306	7.25	90	664,852	317
70040	ALLENDALE PUBLIC SCHOOL DISTRICT	61,930	544	2,027	236	8.59	24	1,078,112	249
25060	BENDLE PUBLIC SCHOOLS	59,127	545	1,499	299	0.00	469	0	469
31020	ADAMS TOWNSHIP SCHOOL DISTRICT	58,653	546	492	474	11.45	4	330,548	414
73030	CARROLLTON SCHOOL DISTRICT	54,045	547	1,509	297	7.50	67	611,616	335
25070	GENESEE SCHOOL DISTRICT	49,863	548	987	396	9.10	14	447,761	377
82060	HAMTRAMCK PUBLIC SCHOOLS	47,772	549	3,805	106	2.50	380	454,422	374
82010	DETROIT CITY SCHOOL DISTRICT	47,736	550	151,252	1	13.80	1	99,639,051	1
61020	MUSKEGON HEIGHTS SCHOOL DISTRICT	47,189	551	2,243	210	12.50	3	1,323,281	212
25240	BEECHER COMMUNITY SCHOOL DISTRICT	39,322	552	2,119	217	0.00	469	0	469
82070	HIGHLAND PARK CITY SCHOOLS	37,175	553	3,417	122	1.50	440	190,533	445

**TABLE A.2
DISTRICT AND PUPIL COUNTS, BY TAXABLE
VALUE PER PUPIL QUINTILES AND
COMMUNITY TYPE**

Taxable Value Quintile	Central City	Lower Income Suburb	Middle Income Suburb	High Income Suburb	Rural
1	(5) 196769	(15) 31922	(21) 45561	0	(69) 87379
2	(1) 4967	(4) 10168	(38) 118861	0	(67) 93368
3	(5) 69016	(2) 2572	(55) 180039	(4) 10650	(45) 65540
4	(2) 16001	0	(53) 221103	(15) 109434	(41) 47790
5	(2) 20550	0	(19) 110784	(16) 145547	(74) 54227

APPENDIX B

DATA, VARIABLES, AND RESEARCH METHODS

B.1 CONSTRUCTION RECOMMENDATIONS

We used the Council of Educational Facility Planners International recommended square footage per pupil in our definition of adequacy. Because we did not have student counts by grade level, we calculated an aggregate measure of recommended square footage per pupil.

CEFPI recommends 111.5 square feet per elementary student, 154.4 per middle school student, and 160.7 per high school student. For the purposes of this study, we defined elementary school as grades K-5, middle school as grades 6-8, and high school as grades 9-12. Converting these to percentages, elementary schools are approximately 46.2% of the total grades, middle schools 23.1%, and high schools 30.7%.

Multiplying the weights by the square footage recommendations gives the following:

$$111.5*(0.462) + 154.4*(0.231) + 160.7*(0.307) = 136.5 \text{ square feet per pupil}$$

This is the value we used to measure state norms for per-pupil facility space in calculating adequate capital assets.

B.2 GROUPING THE DATA

QUINTILES

We determined the taxable value per pupil for the 553 school districts in Michigan based on data provided by the School Bond Loan Fund and the Michigan Department of Treasury. Districts were ranked by this value and then divided into quintiles of approximately 110 districts each.

MSAs

The districts were also sorted by Metropolitan Statistical Areas (MSAs) defined by the U.S. Office of Management and Budget.

MSA One represents central cities and includes school districts that the National Center for Education Statistics (NCES) classifies as primarily serving “Large Cities” and “Mid-size Cities.”

MSAs Two through Four are suburban districts. The NCES classifies a few suburban districts with extensive employment as “Mid-sized Cities” (e.g., East Lansing, Dearborn, and Kearsley), but we classified these districts as suburban. Suburban district classifications are based on two criteria:

- (1) The NCES classifies them as “serving an MSA but not primarily its central city.”
- (2) They have population density of at least 20 people per square mile.

The second condition is necessary because MSAs follow county boundaries, which may include outlying rural areas.

MSA Two consisted of low-income suburbs containing suburban districts with median home values in the year 2000 between \$32,500 and \$75,000. MSA Three contained suburban districts with median home values between \$75,000 and \$170,000 and MSA Four contained suburban districts with median home values above \$170,000.

MSA Five contains rural districts and includes those classified by the NCES as “outside an MSA,” plus those within an MSA with population density of less than 20 people per square mile.

B.3 ADJUSTING CAPITAL ASSETS FOR INFLATION

The building capital used in the analysis had to be adjusted for inflation and depreciation. The GASB filings contain only aggregate capital assets and depreciation. As each building in a district was constructed, its cost of construction was listed as a capital asset and a small percentage was then deducted from the capital assets each year and called depreciation. Since all buildings in a district were not constructed at the same time, building assets and depreciation in the filings were actually an amalgam of different projects at various points in their depreciation schedules. The value of building assets was the sum of historic cost, and the value of associated depreciation was the

sum of historic depreciation. There were no adjustments for inflation in these data.

To adjust for inflation, for each district we calculated an aggregate value that allowed us to treat building assets as if all construction occurred at one point in time. We surveyed the accounting firms involved in the GASB filings for school districts and confirmed that straight-line depreciation was used in preparing the filings, and that the common practice is to depreciate each building's value by 1.6 percent each year for 50 years until the residual value of 20% of the original cost remains.

Within this framework, we were able to use each building's depreciation divided by its historic expenditure to allocate a district's combined building capital somewhere along the 50-year depreciation schedule. Districts with older buildings were treated as if their combined capital investment occurred longer ago, and their capital assets and depreciation would therefore receive a larger adjustment for inflation.

Once we had assigned a district's building capital to a specific point in the past, we used a price index to adjust both capital and depreciation for inflation. We used the State and Local Government-New-Buildings-Education cost indexes from the U.S. Department of Commerce, Bureau of Economic Analysis to adjust these values.

Two examples may help demonstrate the soundness of this approach.

Example 1: Consider a district that had three capital outlays—\$10,000,000 in 1952, \$2,000,000 in 1954, and \$500,000 in 1970.

Applying the 50-year straight-line depreciation down to 20% of book value would, for the purposes of a GASB filing, give the following in 2003:

YEAR	AMOUNT	CAPITAL ASSETS	DEPRECIATION
1952	\$10,000,000	\$2,000,000	\$8,000,000
1954	\$2,000,000	\$432,000	\$1,568,000
1970	\$500,000	\$236,000	\$264,000
TOTAL	\$12,500,000	\$2,668,000	\$9,832,000

Adjusting the capital assets and depreciation for inflation gives:

YEAR	ADJ. CAPITAL ASSETS	ADJ. DEPRECIATION
1952	\$16,630,901	\$66,523,901
1954	\$3,485,944	\$3,485,944
1970	\$1,205,385	\$1,205,385
TOTAL	\$21,322,230	\$80,524,687

The first step is to divide depreciation by historic expenditure:

$$\frac{\$9,832,000}{\$12,500,000} = 0.787$$

This case is well into its depreciation schedule, as would be expected given the timing of the expenditures. The maximum possible value of this ratio is 0.8 by rule, so this method treats the aggregate capital as though it had been spent just over 49 years ago. This calculation is given by:

$$0.787 * \frac{50}{0.8} = 49.2$$

The method used in this study would treat all of the capital as if it had been spent in the latter part of 1953.

To adjust the aggregate for inflation from 1953 to 2003, the \$2,668,000 of capital assets is multiplied by the building cost index for 2003 and divided by the building cost index for 1953 (due to rounding):

$$\$2,668,000 * \frac{CostIndex_{2003}}{CostIndex_{1953}} = \$2,668,000 * \frac{108.5}{13.38} = \$21,635,127$$

Dividing the projected value for capital assets by the explicit value calculated line-by-line for this example gives:

$$\frac{\$21,635,127}{\$21,322,230} = 101.5\%$$

In this example, the aggregate method is within 1.5% of the true figure, the details of which would not be available in the GASB filings.

Example 2: Consider a district that has made three different capital outlays—\$10,000,000 in 1979, \$5,000,000 in 1980, and \$12,000,000 in 1981. Omitting all of the line-by-line calculations, the net result in this case is that the aggregate method gives capital assets of \$59,881,035 and the true figure is \$60,175,818. The ratio of these two is:

$$\frac{\$59,881,035}{\$60,175,818} = 99.5\%$$

Once again, the aggregate method is quite close to the true figure. Note that in one example the aggregate method is greater than and in the other less than the true value. In summing capital assets across districts, many of these over- and under-estimates will cancel each other out giving a fairly accurate estimate of total capital stock.

B.4 NEED CALCULATION

The following examples show how we calculated need. These cases do not correspond to any particular school district and use round numbers to simplify the arithmetic.

Case 1: District A has \$12,000,000 in capital assets for buildings with a corresponding \$8,000,000 of depreciation. The district has 2,000 students and is located in one of the lower-cost counties.

First, we must adjust capital assets for inflation:

$$\left(\frac{50}{0.8}\right) * \left(\frac{\$8,000,000}{\$8,000,000 + \$12,000,000}\right) = 25.0 \text{ years ago.}$$

This case would have had historic expenditure of \$20,000,000, which is shown in the GASB filing as \$12 million in capital assets and \$8 million in depreciation. Here we will treat the historical expenditure as “capital.” We need to bring the capital and depreciation forward from 1978 to 2003:

$$capital^{2003} = capital^{1978} * \left(\frac{building_index^{2003}}{building_index^{1978}} \right) = \$20,000,000 * \left(\frac{108.5}{39.615} \right) = \$54,777,231$$

$$dep^{2003} = dep^{1978} * \left(\frac{building_index^{2003}}{building_index^{1978}} \right) = \$8,000,000 * \left(\frac{108.5}{39.615} \right) = \$21,910,892$$

Pure capital is the difference between total capital and depreciation (in 2003 dollars):

$$\text{Pure capital} = \$54,777,231 - \$21,910,892 = \$32,866,339$$

Adequacy is defined as:

Pupils*recommended square footage*building costs per square foot

$$\text{Adequacy} = 2,000 * 136.5 * \$133 = \$36,309,000$$

Finally, Need is defined as Adequacy – Pure Capital:

$$\text{Need} = \$36,309,000 - \$32,866,339 = \$3,442,661$$

This amounts to \$1,721 per pupil.

Case 2: Suppose the above case had only 1,000 students:

$$\text{Adequacy} = 1,000 * 136.5 * \$133 = \$18,154,500$$

Now need is negative:

$$\text{Need} = \$18,154,500 - \$32,866,339 = -\$14,711,839$$

In this case, need would be set to zero, even though the average age of the buildings is 25 years.

B.5 MILLAGE RATE CALCULATIONS

To illustrate how millage rates were calculated for this report, continue with the example of Case 1 in Appendix A.4. Further assume the district has a total taxable value of \$120,000,000.

Amortizing the unmet need of \$3,442,661 over 30 years at 5 percent requires an annual payment of \$223,950.

The necessary millage rate to make that payment is:

$$mills = \frac{\$223,950}{\$120,000,000} * 1,000 = 1.87$$

APPENDIX C

FACILITIES FUNDING FOR MICHIGAN'S CHARTER SCHOOLS

Our report focuses on Michigan's traditional school districts, but the State's roughly 200 charter schools also face significant facility financing challenges. Charter schools lack the authority to levy taxes and thus have limited access to capital. They may borrow funds or issue their own bonds to support capital expenditures, but many lenders and bond issuers view charter schools as poor credit risks, typically because of their small student populations, short credit histories, weak income streams, and revocable charters. Unlike traditional public schools, charters may spend as much as 20 or even 25 percent of their instructional budgets on facilities.

A number of states have initiated efforts to provide facilities assistance to charter schools, including direct funding for facilities, state-sponsored bond issues, and access to vacant school and other public buildings. Of the 40 states with charter school laws, thirteen (including Michigan) provide no dedicated facilities aid.

In addition to state action, the federal government, private lenders and other financial institutions have taken steps to improve charter school access to capital for facility costs. The No Child Left Behind Act (NCLB) of 2001 includes a competitive per-pupil facilities aid program available to states that already offer dedicated (per-pupil) facilities aid. Because Michigan does not currently provide per-pupil facility aid to charter schools, however, the State is not eligible to apply for or receive Federal per-pupil facility funds.

In addition to policy initiatives at the federal and state levels, private lenders, bond underwriters and various other financial organizations have developed a range of strategies and new debt instruments to enhance the creditworthiness of charter schools and streamline their access to capital funds. Examples of these instruments include various credit enhancements (such as loan and bond pools, letters of credit and loan guarantees), creative leasing arrangements (including lease-purchase and sale-leaseback agreements), and bond financing through taxable and tax-exempt bonds. They also include emerging mechanisms such as Qualified Public Education Facility Bonds (QPEFs).¹

¹ According to the Michigan Department of the Treasury, QPEFs are "private activity bonds" in which "bond proceeds are loaned to a private, for-profit corporation (developer) who owns the school facility and leases it to a public school. A public-private partnership agreement needs to be entered into between the

Michigan is one of the first states to take advantage of the Qualified Public Education Facilities Bond (QPEF) program established under the Economic Growth and Tax Reconciliation Act of 2001. In 2002 the State established the Michigan Public Educational Facilities Authority (www.mpefa.org) to provide low-cost financing and technical assistance for charter schools. During FY 2003 MPEFA completed two bond issues for approximately \$17.5 million. The first bond issue (for \$2.6 million) was used to finance a new building for the West Michigan Academy of Environmental Sciences. The second bond issue (for approximately \$15 million) was used to fund short-term operating expenses in 14 Michigan charter schools.

Michigan will face increasing pressure to reduce the capital funding disparities that currently exist between traditional and charter schools. The State's responsibility to provide an equitable and adequate education applies equally to charter and traditional public school students.

Developing an effective policy framework for accomplishing this goal will require additional research, for three main reasons. First, the sheer diversity of Michigan's charter schools precludes a simple policy approach. Some charter schools are run by for-profit corporations, some by local educational authorities, and still others by "mom and pop" management teams. Different schools consequently face a wide range of capital needs, operational challenges, and attitudes toward governmental aid.

Second, the prospect of public financing of charter school facilities raises a number of murky questions about taxpayers' risk and property rights. For example, if a for-profit charter school in a publicly-financed building loses its charter, it is at best uncertain whether the management company, the local taxing authority, or the State would retain control of the property.

Finally, there is very little public information about the current state of capital facilities or capital financing in Michigan's charter schools. In the absence of transparent and comparable data from Michigan's charter schools it is impossible to know whether state intervention to provide additional support for capital spending is needed, or whether it would be welcomed.

Research to address these issues will be the subject of future reports from the Education Policy Center at Michigan State University.

developer and the public school. The public school leases the school facility from the developer and at the end of the lease term, the school facility is transferred to the public school for no additional consideration."

APPENDIX D

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