



Finance Committee Meeting

May 19, 2025

2025-2026 Budget Update



2025-2026 Budget Summary Update

Administration Recommendation

1.5% Tax Increase

	As of 4/22/2025	As of 5/19/2025	Difference	Millage Rate
Revenues	\$ 64,881,931	\$ 65,384,290	\$ 502,359	16.3679
Expenses	<u>\$ (66,781,931)</u>	<u>\$ (66,781,931)</u>	<u>\$ -</u>	
Surplus/(Deficit)	\$ (1,900,000)	\$ (1,397,641)	\$ 502,359	
Use of Unassigned Fund Balance to Balance Budget		\$ 1,397,641		
Final Surplus/(Deficit)		\$ -		



2025-2026 Budget Summary Update

Other Scenarios				
1.0% Tax Increase				
	As of 4/22/2025	As of 5/19/2025	Difference	Millage Rate
Revenues	\$ 64,881,931	\$ 65,226,136	\$ 344,205	16.2873
Expenses	\$ (66,781,931)	\$ (66,781,931)	\$ -	
Surplus/(Deficit)	\$ (1,900,000)	\$ (1,555,795)	\$ 344,205	
Use of Unassigned Fund Balance to Balance Budget		\$ 1,555,795		
Final Surplus/(Deficit)		\$ -		
0.5% Tax Increase				
	As of 4/22/2025	As of 5/19/2025	Difference	Millage Rate
Revenues	\$ 64,881,931	\$ 65,067,785	\$ 185,854	16.2066
Expenses	\$ (66,781,931)	\$ (66,781,931)	\$ -	
Surplus/(Deficit)	\$ (1,900,000)	\$ (1,714,146)	\$ 185,854	
Use of Unassigned Fund Balance to Balance Budget		\$ 1,714,146		
Final Surplus/(Deficit)		\$ -		
0.0% Tax Increase				
	As of 4/22/2025	As of 5/19/2025	Difference	Millage Rate
Revenues	\$ 64,881,931	\$ 64,909,630	\$ 27,699	16.1260
Expenses	\$ (66,781,931)	\$ (66,781,931)	\$ -	
Surplus/(Deficit)	\$ (1,900,000)	\$ (1,872,301)	\$ 27,699	
Use of Unassigned Fund Balance to Balance Budget		\$ 1,872,301		
Final Surplus/(Deficit)		\$ -		



Fund Balance Update

General Fund				
Fund Balance Classification	Actual 2023-2024	Estimated 2024-2025	Estimated* 2025-2026	Difference
0810 - Non-Spendable Fund Balance	\$ 4,059,916	\$ 4,059,916	\$ 4,059,916	\$ -
0830 - Committed Fund Balance	\$ 554,000	\$ 554,000	\$ 554,000	\$ -
0840 - Assigned Fund Balance	\$ 12,549,027	\$ 12,549,027	\$ 12,549,027	\$ -
0850 - Unassigned Fund Balance	\$ 4,499,964	\$ 4,499,964	\$ 3,102,323	\$ (1,397,641)
Total	\$ 21,662,907	\$ 21,662,907	\$ 20,265,266	
*Based on 1.5% increase in real estate tax				
Capital Reserve Fund				
Fund Balance Classification	Actual 2023-2024	Estimated 2024-2025	Estimated 2025-2026	Difference
0820 - Restricted Fund Balance	\$ 13,245,958	\$ 12,585,482	\$ 12,303,052	\$ (282,430)



Homestead/Farmstead

2025-2026 Slot Machine Tax Revenue Allocation

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Description	Enter Data
13	\$0
Slot Machine Tax Revenue Share of Distribution	\$1,344,792.67
Prior Year Carryover	\$15,019.46
Total Available for Distribution	\$1,359,812.13
Property Tax Rates (mills)	16.3679
Homestead Total	5,533
Farmstead Total	193
Properties with Unused Exclusion Allowance - Count	-174
Properties with Unused Exclusion Allowance - Value	\$1,182,929.00
Revenues Applied to Tax Relief	
EIT / PIT Act 1 Tax Revenue, if Any	\$0
Slot Machine Tax Revenue Share of Distribution	\$1,359,812.13
Total Revenue to be Applied To Homestead / Farmstead Tax Relief	\$1,359,812.13
Qualifying Property Counts	5,726
Calculated Tax Relief Per Homestead	\$237.48
Homestead Exclusion Amount	\$14,508.89
Re-allocation of Unused Exclusion Amounts Arising From	
Total Original Property Counts	5,726
Less: Number of Properties Having Unused Exclusion Amounts	-174
Number of Properties Participating in Re-allocation of Unused Exclusion Amounts	5,552
Homesteads With Assessed Values Less than the Homestead Exclusion Amount	
Total Value of Unused Exclusion Amount From All Properties Below Threshold	\$1,182,929.00
Total Value of Tax Relief From Unused Exclusion Amount	\$19,362.06
Additional Tax Relief Per Homestead	
If this amount is immaterial (tax relief <\$0.50) do not re-allocate	\$3.49
Re-allocation of Remaining Unused Tax Relief	\$19,362.06
Total Equivalent Homestead Exclusion Amount to be Re-allocated	\$1,182,929.00
Total Equivalent Homestead Exclusion Amount to be Re-allocated - Per Remaining Homesteads	\$213.06
Per Remaining Homesteads Rounded	\$213.00
Total Original Homestead Exclusion Amounts	\$14,508.89
Exclusion Amounts After Re-Allocation	\$14,721.89
Exclusion Amounts After Re-Allocation as tax \$	\$240.97

1.0% Tax Increase

Exclusion Amounts After Re-Allocation \$14,795.69

Exclusion Amounts After Re-Allocation as tax \$ \$240.98

0.5% Tax Increase

Exclusion Amounts After Re-Allocation \$14,871.29

Exclusion Amounts After Re-Allocation as tax \$ \$241.01

0.0% Tax Increase

Exclusion Amounts After Re-Allocation \$14,946.53

Exclusion Amounts After Re-Allocation as tax \$ \$241.03

For Comparison: 2024-2025 Homestead/Farmstead Info.

Exclusion Amounts After Re-Allocation \$12,823.06

Exclusion Amounts After Re-Allocation as tax \$ \$206.78



Tax Scenarios – Outcome on Taxpayers

Millage Rates				Median Assessed Value 2024/25			
2024/25- Actual Rate	16.1260						
2025/26 - 0.0% Tax Increase	16.1260						
Assessed Values	100,000	150,000	181,500	250,000	350,000	500,000	
TOTAL TAX BILL							
2024/25- Actual Rate	\$ 1,612.60	\$ 2,418.90	\$ 2,926.87	\$ 4,031.50	\$ 5,644.10	\$ 8,063.00	
2025/26 - 0.0% Tax Increase	\$ 1,612.60	\$ 2,418.90	\$ 2,926.87	\$ 4,031.50	\$ 5,644.10	\$ 8,063.00	
INCREASE IN TAX BILL							
2025/26 - 0.0% Tax Increase- Annual Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Increase in Homestead/Farmstead Deduction	\$ (34.25)	\$ (34.25)	\$ (34.25)	\$ (34.25)	\$ (34.25)	\$ (34.25)	
2025/26 - 0.0% Tax Increase - Annual Cost - Net	\$ (34.25)	\$ (34.25)	\$ (34.25)	\$ (34.25)	\$ (34.25)	\$ (34.25)	

Millage Rates				Median Assessed Value 2024/25			
2024/25- Actual Rate	16.1260						
2025/26 - 0.5% Tax Increase	16.2066						
Assessed Values	100,000	150,000	181,500	250,000	350,000	500,000	
TOTAL TAX BILL							
2024/25- Actual Rate	\$ 1,612.60	\$ 2,418.90	\$ 2,926.87	\$ 4,031.50	\$ 5,644.10	\$ 8,063.00	
2025/26 - 0.5% Tax Increase	\$ 1,620.66	\$ 2,430.99	\$ 2,941.50	\$ 4,051.65	\$ 5,672.31	\$ 8,103.30	
INCREASE IN TAX BILL							
2025/26 - 0.5% Tax Increase- Annual Cost	\$ 8.06	\$ 12.09	\$ 14.63	\$ 20.15	\$ 28.21	\$ 40.30	
Increase in Homestead/Farmstead Deduction	\$ (34.23)	\$ (34.23)	\$ (34.23)	\$ (34.23)	\$ (34.23)	\$ (34.23)	
2025/26 - 0.5% Tax Increase - Annual Cost - Net	\$ (26.17)	\$ (22.14)	\$ (19.60)	\$ (14.08)	\$ (6.02)	\$ 6.07	

Millage Rates				Median Assessed Value 2024/25			
2024/25- Actual Rate	16.1260						
2025/26 - 1.0% Tax Increase	16.2873						
Assessed Values	100,000	150,000	181,500	250,000	350,000	500,000	
TOTAL TAX BILL							
2024/25- Actual Rate	\$ 1,612.60	\$ 2,418.90	\$ 2,926.87	\$ 4,031.50	\$ 5,644.10	\$ 8,063.00	
2025/26 - 1.0% Tax Increase	\$ 1,628.73	\$ 2,443.10	\$ 2,956.14	\$ 4,071.83	\$ 5,700.56	\$ 8,143.65	
INCREASE IN TAX BILL							
2025/26 - 1.0% Tax Increase - Annual Cost	\$ 16.13	\$ 24.19	\$ 29.28	\$ 40.32	\$ 56.45	\$ 80.65	
Increase in Homestead/Farmstead Deduction	\$ (34.20)	\$ (34.20)	\$ (34.20)	\$ (34.20)	\$ (34.20)	\$ (34.20)	
2025/26 - 1.0% Tax Increase - Annual Cost - Net	\$ (18.07)	\$ (10.01)	\$ (4.92)	\$ 6.12	\$ 22.25	\$ 46.45	

Millage Rates				Median Assessed Value 2024/25			
2024/25- Actual Rate	16.1260						
2025/26 - 1.5% Tax Increase	16.3679						
Assessed Values	100,000	150,000	181,500	250,000	350,000	500,000	
TOTAL TAX BILL							
2024/25- Actual Rate	\$ 1,612.60	\$ 2,418.90	\$ 2,926.87	\$ 4,031.50	\$ 5,644.10	\$ 8,063.00	
2025/26 - 1.5% Tax Increase	\$ 1,636.79	\$ 2,455.19	\$ 2,970.77	\$ 4,091.98	\$ 5,728.77	\$ 8,183.95	
INCREASE IN TAX BILL							
2025/26 - 1.5% Tax Increase - Annual Cost	\$ 24.19	\$ 36.28	\$ 43.90	\$ 60.47	\$ 84.66	\$ 120.95	
Increase in Homestead/Farmstead Deduction	\$ (34.19)	\$ (34.19)	\$ (34.19)	\$ (34.19)	\$ (34.19)	\$ (34.19)	
2025/26 - 1.5% Tax Increase - Annual Cost - Net	\$ (10.00)	\$ 2.09	\$ 9.71	\$ 26.28	\$ 50.47	\$ 86.76	



Budget Timeline

FY 2026 Budget Schedule

<u>Day</u>	<u>Date</u>	<u>Description</u>
Thursday	5/1/2025	PDE notifies school districts of their property tax reduction allocation
Monday	5/19/2025	Finance Committee Meeting
Monday	5/19/2025	Adopt Proposed Final Budget
Monday	6/2/2025	Finance Committee Meeting
No later than	6/3/2025	Publish FY 26 Proposed Final Budget for public inspection (20 days prior to final budget adoption)
No later than	6/13/2025	Advertising Final Budget Adoption (at least 10 days prior to final budget adoption)
Monday	6/23/2025	Adopt Final Budget, Tax Rate and HS/FS Reduction



Questions



Thank you!

Cristy Lentz, Business Manager



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