



Finance Committee Meeting

March 17, 2025

2023-2024 Fiscal Year End Results



2023-2024 Fiscal Year End Results

Summary				
	Revenues			\$ 65,782,455
	Expenses			\$ 60,603,117
	Surplus/(Deficit)			\$ 5,179,338
Attributions				
		Original Budget	Expended/Received	Surplus
Revenues				
	Basic Education Funding	\$ 10,956,549	\$ 12,127,793	\$ 1,171,244
	Interest	\$ 350,000	\$ 1,430,030	\$ 1,080,030
	Earned Income	\$ 6,206,189	\$ 6,663,364	\$ 457,175
	Interim Real Estate	\$ 17,660	\$ 422,811	\$ 405,151
Expenses				
	Pupil Services/Special Education Costs	\$ 9,131,732	\$ 7,615,794	\$ 1,515,938
	Salaries/Wages (object 100-199)	\$ 21,421,656	\$ 20,992,696	\$ 428,960
	Transfer to Capital Reserve	\$ 175,000	\$ -	\$ 175,000
			Total	\$ 5,233,498



2025-2026 Budget Update



2025-2026 Revenues

REVENUES

Account Description	FY25	FY26	\$ Difference	% Difference
	Current Budget	Proposed Budget		
TOTAL LOCAL REVENUE (6000-6999)	40,213,852	40,277,886	64,034	0.16
TOTAL STATE REVENUE (7000-7999)	23,776,745	23,235,345	(541,400)	(2.28)
TOTAL FEDERAL & OTHER REVENUE (8000-9999)	922,320	921,833	(487)	(0.05)
TOTAL REVENUE	64,912,917	64,435,064	(477,853)	(0.74)

Attributes

Account Description	FY25	FY26	\$ Difference	% Difference
	Current Budget	Proposed Budget		
6111 CURRENT REAL ESTATE TAX	30,448,923	30,512,957	64,034	0.21
7111 BASIC ED FUNDING	12,879,312	12,496,623	(382,689)	(2.97)
7271 SPECIAL ED SCHOOL AGED	2,500,270	2,620,610	120,340	4.81
7320 RENT & SINK FUND PYMT	499,093	-	(499,093)	(100.00)
7361 SCHOOL SAFETY AND SECURITY GRANTS	131,307	-	(131,307)	(100.00)
7505 RTL BLOCK GRANT	401,851	672,793	270,942	67.42
7810 STATE SHARE SS & MED	858,831	867,600	8,769	1.02
7820 STATE SHARE RETIRE CONT	3,765,246	3,836,884	71,638	1.90
8514 NCLB - TITLE I	622,830	622,107	(723)	(0.12)
8515 NCLB - TITLE II	102,038	102,274	236	0.23
TOTAL			(477,853)	(0.74)

LOCAL REVENUES

Real Estate - Current, Interim, & Delinquent
Public Utility Realty
Payment In Lieu of Taxes
Local Services Tax
Earned Income Tax
Interest
Admissions, Student Org Mbrshp Dues
IDEA
Receipts from Other LEAS & Other Misc Revenue

STATE REVENUES

Basic & Special Education Funding
Vocational Education
Transportation Subsidy
State Social Security & Retirement Subsidies
Property Tax Reduction
Ready to Learn Block Grant
Health Reimbursement
Other State Revenues

FEDERAL & OTHER REVENUES

Title Programs - Title I, II, IV
Leases & Other Arrangements



2025-2026 Personnel - Salaries & Benefits

EXPENSES

		FY24 Actual	FY25 Budget	FY26 Budget	Difference FY25 Budget vs. FY26 Budget
SALARIES					
110	ADMINISTRATIVE	\$ 1,638,970	\$ 1,759,675	\$ 1,820,836	\$ 61,161
120	PROFESSIONAL	\$ 15,531,629	\$ 16,522,443	\$ 16,836,955	\$ 314,512
130	PROFESSIONAL OTHER	\$ 308,594	\$ 309,199	\$ 317,750	\$ 8,551
140	TECHNICAL	\$ 69,344	\$ 71,425	\$ 73,568	\$ 2,143
150	OFFICE/CLERICAL	\$ 1,147,228	\$ 1,193,488	\$ 1,205,375	\$ 11,887
160	CRAFTS & TRADE	\$ 304,015	\$ 422,649	\$ 340,380	\$ (82,269)
170	OPERATIVE & LABORER	\$ 1,245,647	\$ 1,311,798	\$ 1,354,672	\$ 42,874
180	SERVICE WORK	\$ 5,620	\$ 15,000	\$ 141,461	\$ 126,461
190	INSTRUCTIONAL ADIES/ASSISTANTS	\$ 751,359	\$ 779,465	\$ 751,337	\$ (28,128)
BENEFITS					
213	LIFE INSURANCE	\$ 27,030	\$ 34,593	\$ 24,191	\$ (10,402)
219	OTHER GROUP INSURANCE	\$ 7,961	\$ 7,220	\$ 8,256	\$ 1,036
220	SOCIAL SECURITY CONTRIB	\$ 1,540,252	\$ 1,717,662	\$ 1,735,200	\$ 17,538
230	RETIREMENT CONTRIB	\$ 7,059,301	\$ 7,530,491	\$ 7,673,767	\$ 143,276
240	TUITION REIMBURSEMENT	\$ 182,808	\$ 262,500	\$ 262,500	\$ -
250	UNEMPLOYMENT COMP	\$ 9,794	\$ 15,250	\$ 15,250	\$ -
260	WORKERS' COMP	\$ 69,494	\$ 74,847	\$ 158,293	\$ 83,446
271	SELF-INSURANCE MEDICAL	\$ 3,139,628	\$ 4,544,693	\$ 4,630,652	\$ 85,959
272	SELF-INSURANCE DENTAL	\$ 173,983	\$ 158,800	\$ 158,100	\$ (700)
275	SELF-INSURANCE EYE CARE	\$ 23,404	\$ 23,535	\$ 23,695	\$ 160
281	OPEB RETIREE'S HEALTH	\$ 99,295	\$ 126,000	\$ 126,000	\$ -
282	OPEB RETIREE'S OTHER	\$ 1,494	\$ 2,376	\$ -	\$ (2,376)
291	OTHER EE BENEFITS	\$ 63,420	\$ 136,360	\$ 149,047	\$ 12,687
292	HEALTH SAVINGS ACCOUNT	\$ 394,839	\$ 435,700	\$ 458,313	\$ 22,613
299	ALL OTHER EMPLOYEE BENEFITS	\$ 164,684	\$ 164,684	\$ 164,684	\$ -
TOTAL SALARIES & BENEFITS		\$ 33,959,793	\$ 37,619,853	\$ 38,430,282	\$ 810,429



2025-2026 Non-Personnel

EXPENSES

Account Description	Account Code By Object	FY 24 Actual	FY25 Budget	FY26 Budget	Difference FY25 Budget vs. FY26 Budget
Purchased Professional & Technical Services	Object 300	\$ 4,203,983	\$ 5,184,578	\$ 5,679,600	\$ 495,022
Purchased Property Services	Object 400	\$ 595,574	\$ 699,106	\$ 715,100	\$ 15,994
Other Purchased Services	Object 500	\$ 14,155,662	\$ 12,189,793	\$ 13,009,793	\$ 820,000
Supplies	Object 600	\$ 2,201,820	\$ 2,965,839	\$ 2,965,839	\$ -
Property & Equipment	Object 700	\$ 351,740	\$ 820,788	\$ 616,499	\$ (204,289)
Other Objects/Expenses	Object 800	\$ 1,357,999	\$ 1,685,752	\$ 1,683,594	\$ (2,158)
Other Uses of Funds	Object 900	\$ 3,776,547	\$ 4,254,098	\$ 4,010,000	\$ (244,098)
Total		\$ 26,643,325	\$ 27,799,954	\$ 28,680,425	\$ 880,471

Object 300	Object 400	Object 500	Object 600	Object 700	Object 800	Object 900
Payments to an Intermediate Unit	Water Utility	Student Transportation	Supplies	Equipment - New & Replacement	Dues & Fees	Principal Loan Payments
Profess. Educational Services	Disposal & Lawn Care Svcs	Insurance - Property & Liability	Energy Costs - Electricity, Natural Gas, etc	Tech Leases - Equipment, Software, etc	Interest on Loans & Leases	Fund Transfers
Technical Services	Repairs & Maintenance Svcs	Communications & Advertising	Food	Building & Land Leases		
Security & Safety Services	Rentals	Printing & Binding	Books & Periodicals	Depreciation		
Employee Training & Development	Extermination Services	Tuition to LEA's, Vo-Tech, Cyber, etc				
	Construction Services	Travel				

2025-2026 Debt Service & Other Uses of Funds

EXPENSES

Account Description	Account Code By Function & Object	FY 24 Actual	FY25 Budget	FY26 Budget	Difference FY25 Budget vs. FY26 Budget
BOND INTEREST	5110-832	\$ 1,223,774	\$ 1,446,812	\$ 1,420,569	\$ (26,243)
BOND PRINCIPAL	5110-912	\$ 3,610,000	\$ 3,790,000	\$ 3,410,000	\$ (380,000)
LEASE INTEREST	5140-830	\$ 1,627	\$ 3,400	\$ 2,000	\$ (1,400)
PRINCIPAL LEASE	5140-910	\$ 166,547	\$ 164,098	\$ 300,000	\$ 135,902
TRANSFER TO CAPITAL RESERVE	5230-932	\$ -	\$ 250,000	\$ 250,000	\$ -
TRANSFER TO FOOD SERVICE	5251-939	\$ -	\$ 50,000	\$ 50,000	\$ -
BUDGETARY RESERVE	5900-840	\$ -	\$ 100,000	\$ 100,000	\$ -
Total		\$ 5,001,948	\$ 5,804,310	\$ 5,532,569	\$ (271,741)



2025-2026 Cyber Charter

EXPENSES

Account Description	Account Code		FY 24 Actual	FY25 Budget	FY26 Budget	Difference
	By Object					FY25 Budget vs. FY26 Budget
Other Purchased Services	Object 500	\$	4,085,854	\$ 4,413,333	\$ 4,813,321	\$ 399,988
Total		\$	4,085,854	\$ 4,413,333	\$ 4,813,321	\$ 399,988

	School Year	Total Costs	Total Student Enrollment	Regular Education Students	Special Education Students
	2020-2021	\$ 2,944,418	158	121	37
	2021-2022	\$ 3,346,229	147	99	48
2024-2025 Budget \$ 4,413,333	2022-2023	\$ 3,958,879	167	116	51
	2023-2024	\$ 4,085,854	175	123	52
	2024-2025 as of Feb 2025	\$ 5,171,928	239	147	92
Scenario 1	2025-2026 estimate as of Feb 2025 using 24/25 tuition rates	\$ 5,374,801	239	147	92
Scenario 2	2025-2026 estimate as of Feb 2025, removing graduates, using 24/25 tuition rates	\$ 4,813,321	217	137	80
Scenario 3	2025-2026 estimate as of Feb 2025, removing graduates w/ 10% tuition inc	\$ 5,294,654	217	137	80
Scenario 4	2025-2026 estimate as of Feb 2025 w/ 10% tuition inc	\$ 5,912,281	239	147	92

Note: 2024-2025 FY – 22 Graduates (10 Regular Education and 12 Special Education)



2025-2026 Transportation & Pupil Services

EXPENSES

•Transportation

- Public Bid Opening occurred on March 14, 2025
- 3 Bidders – 2 for full service & 1 for athletics/extra curriculars
- Will be analyzing proposals in the next two weeks
- Included estimated increase in transportation costs of \$820,000

•Pupil Services (including Special Education)

- Included estimate increase in pupil services costs of \$570,000



2025-2026 Budget Summary

Revenues	\$ 64,407,163
Expenses	\$ (67,110,706)
Surplus/(Deficit)	\$ (2,703,543)



Increases & Decreases to 2025/2026 Budget		
Revenues		
Main Attributes:		
	PCCD Grant - Removed	\$ (131,307)
	State Reimbursement for Debt - Removed	\$ (401,851)
	Increase in RE tax due to increase in assessed value growth FY25 - 1,977,941,200 vs FY26 as 12/2024 - 2,043,511,400	\$ 64,034
	Change to Revenue	\$ (469,124)
Expenses		
	Personnel Salary & Benefits - Contractual Increases	\$ 810,429
	Estimated increase in Special Education Costs	\$ 570,000 ?
	Estimated increase in Transportation- Add'l Expense RFP	\$ 820,000 ?
	Estimated increase in Cyber Charter School Costs	\$ 399,988 ?
	Change to Expenses	\$ 2,600,417



2025-2026 Budget Summary

Possible Unaccounted for Variances			
Revenues			
	Basic Education Funding - Based on Governor's Budget Proposal	\$ 109,690	
	Special Education Funding - Based on Governor's Budget Proposal	\$ 90,819	
	Ready to Learn - Adequacy - Based on Governor's Budget Proposal	\$ 270,948	
	Real Estate Tax Increase to Index	\$ 1,581,775	
	Federal Funds (Title I, II, IV & IDEA) ??	\$ (1,399,033)	
	Transportation Subsidy 25/26 est 1,539,748 vs 24/25 bdgt 1,395,000	\$ 144,748	
	Interest Income (24/25 est. \$1.36M, budget \$683K)		?
Expenses			
	Cyber Charter - Incoming Kindergarten Students, Increase in other Enrollment, Increase in Tuition Rate - estimate not included	\$417,184-\$940,234 +	?



Questions



Thank you!

Cristy Lentz, Business Manager



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