

2024-2025 Final Budget



FINANCE COMMITTEE MEETING

MAY 7, 2024

	Revenues	Expenditures	Difference
2/6/24 - Preliminary Budget (5.30% tax increase)	\$120,337,899	\$121,187,000	(\$849,101)
3/19/24 Adjustments	\$849,101		
3/19/24 Budget (5.25% tax increase)	\$121,187,000	\$121,187,000	\$0
4/2/24 Adjustments	(\$832,746)	(\$832,746)	
4/2/24 Proposed Final Budget (4.34% tax increase)	\$120,354,254	\$120,354,254	\$0
5/3/24 Adjustments:			
Reduction of transportation vehicles		(\$250,000)	
Remove 1 contingency position (10 remaining)		(\$108,583)	
Prudent Rx rebate savings		(\$150,000)	
Medical final look rate increase		\$200,000	
Club sports and MS cheer additions		\$63,886	
In-house landscaping equipment (purchase now)		(\$100,000)	
Homestead/Farmstead allocation increase	\$433,943		
Real Estate tax millage rate reduction	(\$778,640)		
5/3/24 Final Budget (3.95% tax increase)	\$120,009,557	\$120,009,557	\$0

Taxpayer Impact

		Assessed Value		
		\$500,000	\$730,613	\$1,000,000
	Mills			
23-24 Tax Bill	14.6329	\$7,316	\$10,691	\$14,633
24-25 Tax Bill	15.2109	\$7,605	\$11,113	\$15,211
Difference to 23-24		\$289	\$422	\$578
Homestead/Farmstead Reduction (5,031 properties)		(\$450)	(\$450)	(\$450)

Budget Highlights

- Revenues
 - Real estate tax increase of 3.95% to balance the budget (Act 1 limit of 5.3%)
 - Increased investment earnings
 - Increased state subsidies for Basic Education based on Governor's proposed budget
- Expenditures
 - Salary increases due to contractual obligations and additional staffing while maintaining current class size recommendations
 - Adjustments for Medical and Rx cost increase while factoring in Rx rebate program and benefits consultant
 - Additional debt for new Ithan elementary school project and capital reserve transfers for other projects
 - Technology device refresh for grades K, 3, 6, and 9
 - Safety/security enhancements and other operational efficiencies



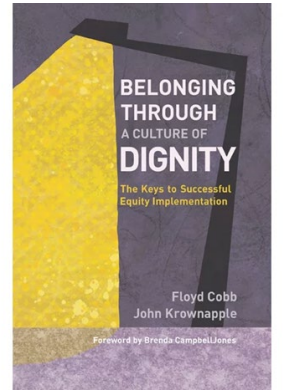
ACHIEVEMENT

K-12 Implementation of Multi-tiered Systems of Support (MTSS)

Focus on Tier 1 Instructional Practices

Professional Development

Consolidation of Academic Levels at RHS



WELLNESS

College and Career Readiness

Counseling Supports

RHS Radnor Academy

Facilities Planning

Homework Study



BELONGING

Belonging Through a Culture of Dignity

Climate Surveys

Diversification in Hiring

Landscaping Services

- \$393k is included in the 24-25 budget to bring current outsourced landscaping services back in-house (shift from professional services to salaries/benefits/supplies)
- Plan would include hiring 5 FT staff with a skilled maintenance lead to perform these services:
 - Mowing, trimming, and blowing
 - Spring and fall cleanup
 - Seeding, weed control, top dressing
 - Bed maintenance, tree/shrub pruning
 - Irrigation and storm water management
 - Snow removal, fence repairs, power washing, curb painting, and equipment maintenance
 - Other duties as needed to assist the operations department
- Removed \$100k in 24-25 budget to purchase start-up equipment with 23-24 funds
 - Trailer for storage & transport, mowing equipment, and landscaping supplies

Budget Book

- Software to create a comprehensive digital (and hard copy) budget book
- Document will have summarized and detailed information on the budget and District operations
- Online templates with data uploads, charts, graphs, and images
- Template in GFOA and ASBO budget award formats
- Will provide a demo in June with book published this summer



Questions?