



**2024-2025
FINAL BUDGET
June 18, 2024
Carlynton School District**

FINANCIAL PROJECTION

2023-2024

	2023-2024 Budgeted	2023-2024 Estimated	Variance
Revenues	\$33,956,778	\$34,706,778	\$550,000
Expenditures	\$33,956,778	\$34,200,000	\$(243,222)
Change to Fund Balance	(0)	\$	306,778
Beginning Fund Balance	\$9,476,284	\$9,476,284	
Ending Fund Balance	\$9,476,284	9,783,062	

- Revenue variance increased due to increased revenue from earned income tax collections, investments interest, and rentals.
- Expenditures increases due to ESSER projects, building & equipment repairs, nursing services, and ESL.

2024-2025 FINAL BUDGET SUMMARY

Total Revenues:

\$35,983,734

Total Expenditures

\$35,983,734

Fund Balance

\$ 0


Utilization:


Difference from 23-24

Difference from 23-24

Estimated Actuals

Budgeted Expenditures

 **3.55%**

 **5.63%**



MEETING THE NEEDS OF THE DISTRICT

- Special Education Teacher
- Speech Therapist
- Paraprofessionals (3)
- ESL teachers (1.5 through AIU collaboration)

- Significant upcoming Capital Project Improvements project (planning phase)
 - Carnegie Elementary

ESSER CLIFF



- Chill Rooms & Mental Health Services
- Reading Specialist
- Nurse Aide
- School Psychologist
- Technology & Educational Software
- Curriculum

REVENUES

Local Sources

Taxes	21,375,545
Delinquent Taxes	1,003,668
Earnings from Investments	500,000
Other Revenue from Local Sources	635,931
Total Local Sources	23,515,144

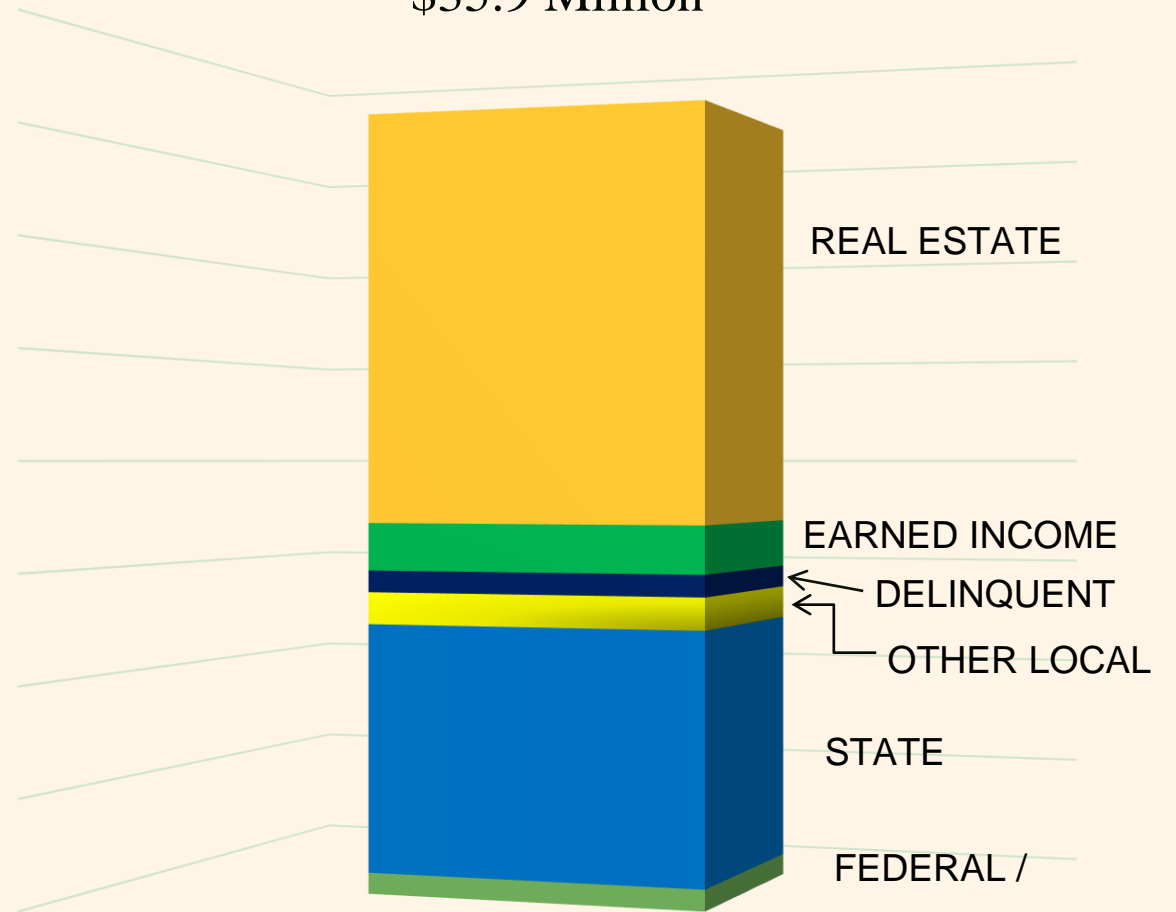
State Sources

State Subsidies	7,776,893
State Grants	1,333,266
Retirement Subsidies	2,384,498
Total State Sources	11,494,657

Federal Sources

Federal Grants	611,932
ESSER Grants	0
Medical Assistance	350,000
Total Federal Sources	973,932

\$35.9 Million



EXPENDITURES BY OPERATIONAL AREA

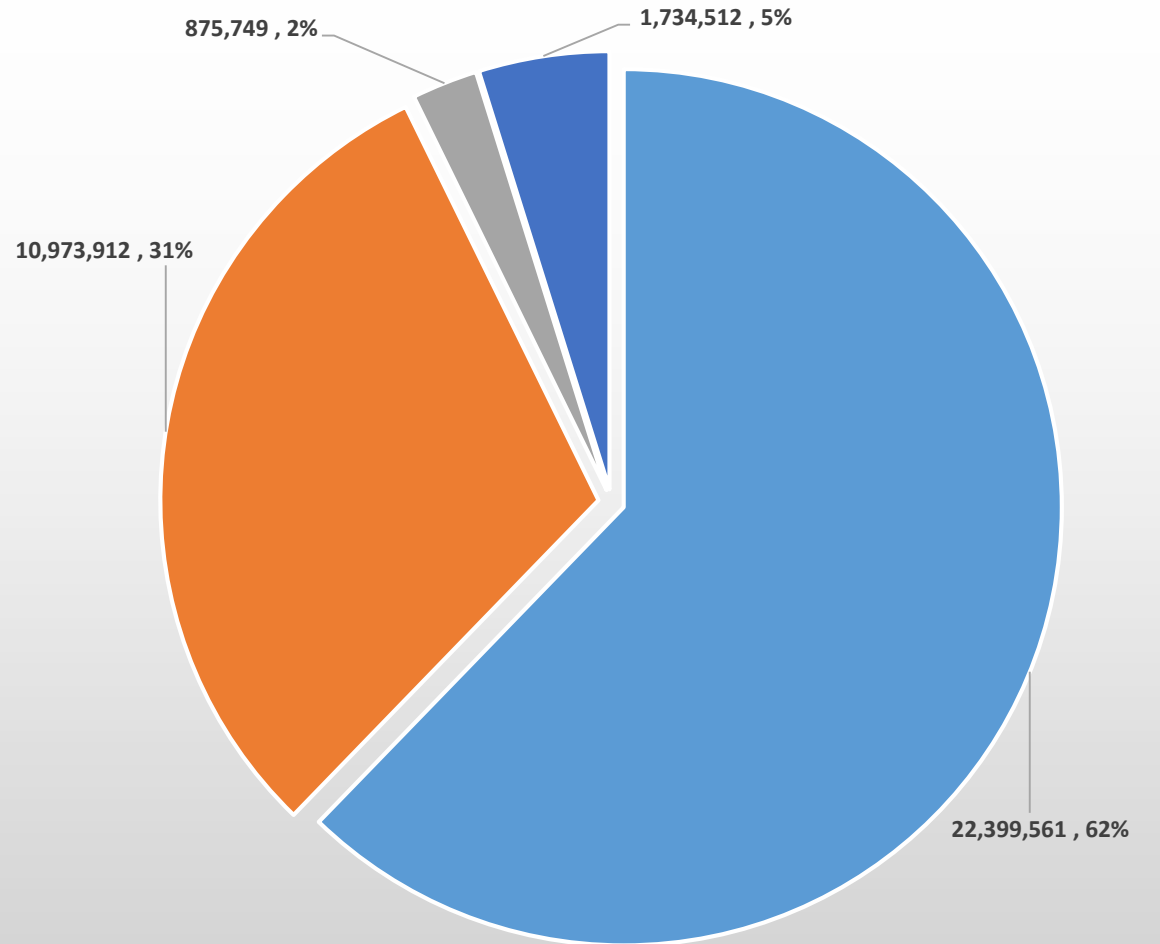
Total Expenditures = \$35,983,734

Direct Instruction = 62.3%

Support Services = 30.5%

Debt / Transfers = 4.8%

Non-Instruction = 2.4%

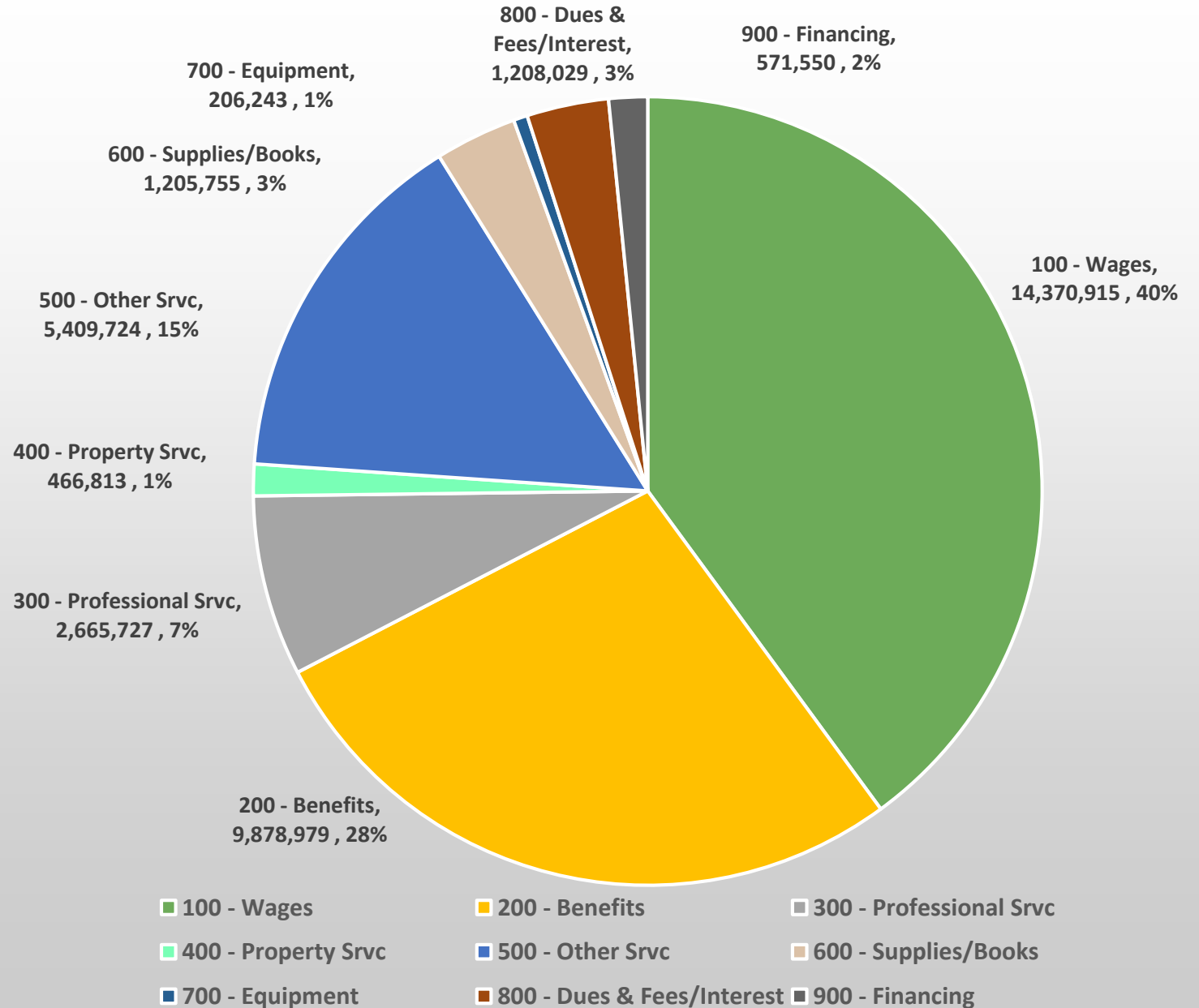


- 1000 - Instruction
- 2000 - Support Services
- 3000 - Non Instructional
- 4000 - Capital Improve
- 5000 - Financing/Reserve

EXPENDITURES BY TYPE

Personnel Cost comprise **68.1%** or **\$23.1 Million**

- Contractual wage increases (\$600K increase)
- Medical Ins costs up 10% (\$446K increase)
- PSERS rate decrease from 34.00% to 33.99%
- **Debt/Transfers** – 2% or \$571K
- **Tuition** – 8% or \$2.8M
Charter schools – \$1.5M (approx. 70 students)
- **Transportation** – 6.4% or \$2.3M



TAX ASSESSMENT AND MILLAGE

Millage Information

Millage Increase:	1.7650 mills
Revenue Generated:	\$1.21 M
24-25 Millage Rate:	28.5082 mills
1 mill Generates:	\$732,951
Tax Reduction Allocation Tax Assessment Reduction on 3,161 approved homesteads	\$845,077
Homestead Exclusion	\$267.32

Impact of Increased Millage

<u>Assessed Value</u>	<u>Incr. Mills</u>	<u>Incr. Tax (year)</u>	<u>Per Mo.</u>
100,000	1.7650	\$176.50	\$14.71
107,200	1.7650	\$189.21	\$15.77
125,000	1.7650	\$220.63	\$18.39
150,000	1.7650	\$264.75	\$22.06
200,000	1.7650	\$353.00	\$29.42
225,000	1.7650	\$397.13	\$33.09

- Median Household = \$107,200



MILLAGE HISTORY

2014-15	19.6040
2015-16	20.5840
2016-17	21.5640
2017-18	22.5020
2018-19	23.5000
2019-20	24.1815
2020-21	25.7891
2021-22	26.7432
2022-23	26.7432
2023-24	26.7432
2024-25 FINAL	28.5082

CAPITAL RESERVE FUND

Fund 32 – Capital Reserve

Est. Beginning Balance	670,200		
Transfer from GF	305,550		
Total Funds Available	\$ 975,750		
Est. interest earnings	75,000		
Est. drawdown in 2024-25	(700,000)**		
Est. ending balance	\$ 350,750.00		
**Construction of	Production Studio and Mac Lab Jr/Sr High School		

QUESTIONS

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