10 Year Projection –
$180 Million Borrowing

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5.21.2025

Revenue Assumptions – 5 Yrs (25/26 – 29/30)

Revenues – State

- Basic Ed and Special Ed Subsidies at a rate of 1%
- FICA and PSERS based on salary expense and PSERS rate projection
- Transportation subsidy flat
- All other state revenue flat

Revenues – Local

- RE Taxes projected Act 1 level
- Earned Income taxes at a rate of 3.5%
- Occupational taxes at a rate of 4.49%
- Real Estate Growth is flat for 25-26, increase of .6% each of next 4 years
- Interim and delinquent taxes flat
- Collection rate at 97%
- Investment earnings based on projections
- IDEA remains flat
- All other local revenue flat

Revenues – Federal

- Federal revenue flat

Expenditure Assumptions – 5 Yrs (25/26 – 29/30)

- Projection uses 25-26 May update as a starting point
- Salaries based on market trends
- Assumes retirements based PSERS eligible without penalty
- Medical increases at a rate of 4.2%
- FICA and PSERS based on salary expense and PSERS rate projection
- General Liability Insurance based on historical trend
- Charter School Tuition based on Act 1 index
- NMTCC tuition based on historical rate
- Transportation based on contract then market trend in year 5
- Bond Payments according to borrowing schedule
- No transfer to Capital Projects fund
- All other expenses (supplies, electricity, etc.) increases based on historical trend

2025-2026 through 2029-2030

	2025-2026 Projection	2026-2027 Projection	2027-2028 Projection	2028-2029 Projection	2029-2030 Projection
Revenue					
Local	$ 108,306,793	$ 112,836,875	$ 117,224,479	$ 121,581,854	$ 126,106,722
State	$ 29,110,089	$ 30,134,533	$ 30,749,984	$ 31,502,334	$ 32,423,040
Federal	$ 416,922	$ 416,922	$ 416,922	$ 416,922	$ 416,922
Other					
Revenue Total	**$ 137,833,804**	**$ 143,388,330**	**$ 148,391,385**	**$ 153,501,111**	**$ 158,946,684**
Expenditures					
Salaries and Benefits	$ 91,214,485	$ 95,841,791	$ 100,064,548	$ 104,540,846	$ 109,300,045
Operating Expenses	$ 34,038,930	$ 34,103,587	$ 35,243,324	$ 36,434,495	$ 37,845,598
Debt	$ 12,580,389	$ 11,073,821	$ 11,071,188	$ 11,066,931	$ 11,070,152
Transfer & Other		$ 1,274,722	$ 1,281,574	$ 1,288,769	$ 1,296,323
Total Expenditures	**$ 137,833,804**	**$ 142,293,921**	**$ 147,660,634**	**$ 153,331,041**	**$ 159,512,118**
Net Operating Balance	$ -	$ 1,094,409	$730,751	$170,070	($565,434)

Assumptions for next 6 YRS 31/32 – 35/36

- Revenues and expenditures are adjusted in aggregate
  - REVENUE:
    - All revenue based on 3.2% assumption
  - EXPENDITURES:
    - All expenditures based on 3.2% assumption
    - Follows PFM debt schedule

2030-2031 through 2035-2036

	2030-2031 Projection	2031-2032 Projection	2032-2033 Projection	2033-2034 Projection	2034-2035 Projection	2035-2036 Projection
Revenue						
Local	$ 112,651,793	$ 116,621,682	$ 120,728,850	$ 124,978,044	$ 129,374,175	$ 133,922,325
State	$ 51,420,283	$ 53,079,071	$ 54,790,943	$ 56,557,595	$ 58,380,779	$ 60,262,306
Federal	$ 416,920	$ 416,922	$ 416,922	$ 416,922	$ 416,922	$ 416,922
Other						
Revenue Total	**$ 164,488,996**	**$ 170,117,675**	**$ 175,936,715**	**$ 181,952,561**	**$ 188,171,876**	**$ 194,601,553**
Expenditures						
Salaries and Benefits	$ 112,988,921	$ 116,802,298	$ 120,744,375	$ 124,819,498	$ 129,032,156	$ 133,386,991
Operating Expenses	$ 39,122,887	$ 40,443,284	$ 41,808,245	$ 43,219,273	$ 44,677,924	$ 46,185,804
Debt	$ 11,594,069	$ 11,595,013	$ 13,263,679	$ 13,262,688	$ 13,461,438	$ 13,465,088
Transfer & Other	$ 1,296,333	$ 1,296,323	$ 1,296,323	$ 1,296,323	$ 1,296,323	$ 1,296,323
Total Expenditures	**$ 165,002,210**	**$ 170,136,918**	**$ 177,112,622**	**$ 182,597,782**	**$ 188,467,841**	**$ 194,334,206**
Net Operating Balance	($513,214)	($19,243)	($1,175,907)	($645,221)	($295,965)	$267,347

General Fund Forecast
FYE June 30, 2025

General Fund Forecast – FYE June 30, 2025

General Fund Forecast for School Year Ending June 30, 2025

	Budget	YTD Expense	Forecasted 4th Quarter	Total	Variance
Total Salaries	$ 54,864,409	$ 35,102,900	$ 17,870,621	$ 52,973,521	$ 1,890,889
Total Benefits	$ 34,963,478	$ 23,169,979	$ 10,341,171	$ 33,511,151	$ 1,452,327
Total Professional Services	$ 11,631,416	$ 9,717,338	$ 5,385,216	$ 15,102,554	$ (3,471,139)
Total Repairs and Maintenance	$ 1,924,282	$ 977,372	$ 278,256	$ 1,255,628	$ 668,654
Total Other Purchased Services	$ 13,416,271	$ 8,502,127	$ 5,274,405	$ 13,776,531	$ (360,260)
Supplies	$ 4,198,847	$ 3,371,643	$ 870,278	$ 4,241,921	$ (43,074)
Equipment	$ 57,459	$ 176,021	$ 44,005	$ 220,026	$ (162,567)
Debt-Transfer	$ 13,049,503	$ 10,282,799	$ 1,715,059	$ 11,997,859	$ 1,051,645
Total Expenses	**$ 134,105,665**	**$ 91,300,179**	**$ 41,779,012**	**$ 133,079,190**	**$ 1,026,475**
Local	$ 105,212,484	$ 100,768,402	$ 4,471,755	$ 105,240,156	$ 27,673
State	$ 28,476,259	$ 18,261,698	$ 10,483,723	$ 28,745,422	$ 269,163
Federal	$ 416,922	$ 293,153	$ 123,770	$ 416,922	$ -
Total Revenues	**$ 134,105,665**	**$ 119,323,253**	**$ 15,079,248**	**$ 134,402,501**	**$ 296,835**
Projected Surplus/Deficit					**$ 1,323,309.85**

2025-2026 Fiscal Year
May Budget Update

2025-2026 May Budget Update - Expenditures

Total Expenditures Preliminary Budget	$	139,804,158
February Reductions	$	(829,623)
Total Expenditures as of February	$	138,974,535
March Reductions	$	(409,909)
Total Expenditures as of March	$	138,564,626
April Reductions	$	(395,606)
Total Expenditures as of April	$	138,169,020
Expenditure Update (May)		
•Reduction in Special Education 3rd Party	$	(420,000)
• Addition of Special Education SIA	$	75,154
• Salary/Benefit Updates	$	(30,370)
• Administrative Leave	$	40,000
Total Change (May)	$	(335,216)
Total Expenditures as of May	$	137,833,804

2025-2026 May Budget Update - Revenue

Total Revenue (inclusive of FB and SE Exception) Preliminary Budget	$	139,804,158
Revenue Preliminary Budget (@Index)	$	137,713,014
Special Education Exception (1.1%)	$	997,870
Use of Fund Balance (FB)	$	1,093,274
February Reductions	$	(44,673)
March Reductions	$	(17,368)
Total Revenue March Update	$	138,543,076
April Reduction	$	(77,083)
Total Revenue as of April	$	138,169,020
Revenue Update (May)		
• Reduction in Interest Revenue	$	(260,000)
• Increase in assessments	$	16,073
Total Change (May)	$	(243,927)
Total Revenue - May Update @ 4.3125%	$	137,925,093
Total Expenditures - May Update	$	137,833,804
Variance- (Revenues - Expenditures) - May Update	$	91,289
Total Updated April Revenue @4.202%	$	137,833,804
Revenue - at ACT 1 index - 4%	$	137,650,389
Special Education Exception -.202%	$	183,415

Next Steps

- Budget update June Finance Committee meeting
- Final Budget Adoption – June 17, 2025 (Special meeting prior to work session)