



Elizabeth Forward School District

Proposed Budget
2025-2026

Albert J. Ragan, CPA

Estimated Fund Balance June 30, 2025

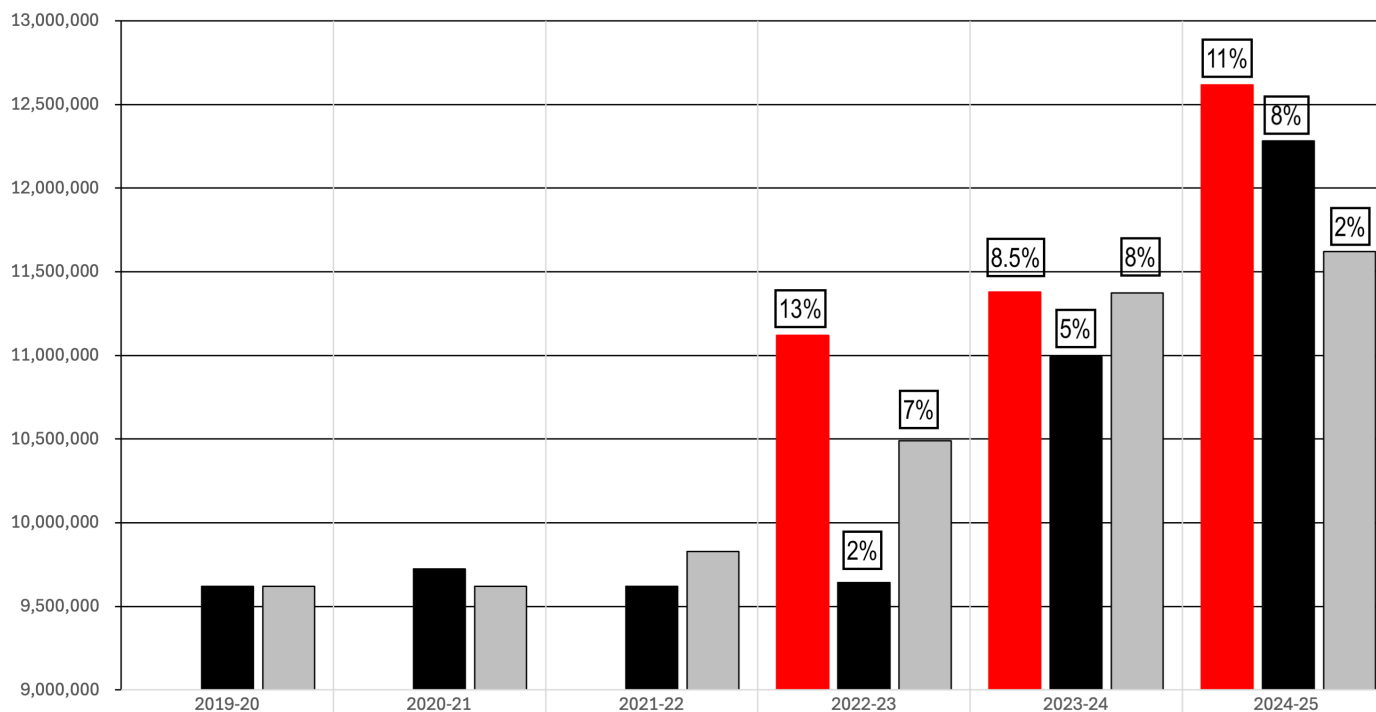


Estimated Fund Balance June 30 2025				
		<i>June-25</i>		
	Budget	Year to Date	Difference	Percent
Instructional Wages & Salary	\$14,880,985	\$14,548,052	\$332,933	2.24%
Debt Service	\$3,566,828	\$3,646,790	(\$79,962)	-2.24%
All Else & YTD Encumbrances	\$33,418,254	\$33,780,828	(\$362,574)	-1.08%
Total	\$51,866,067	\$51,975,670	(\$109,603)	-0.21%
Revenues	\$ 51,326,412	\$ 51,986,239	\$ 659,827	1.29%
Unassigned Fund Balance	June 30, 2024	\$3,260,914		
Assigned Fund Balance	June 30, 2024	\$7,200,000		
Est. Year to Date Expenditures		\$51,975,670		
Est. Year to Date Revenues		\$51,986,239		
Estimated Fund Balance		<u>\$10,471,483</u>	June 30, 2025	

- Budgeted Reduction in Fund Balance of (\$540,000)
- Actual is estimated to be increase of about \$11,000
- Higher Interest Income, Natural Gas Royalties, and Student Transportation subsidy
- Lower State Funding
- Lower real estate taxes due to loss of about \$4.4 Mill in assessed value
- Teacher turnover and vacancies offset by higher third-party education services



BASIC EDUCATION SUBSIDY



■ STATE PROPOSED

■ EF BUDGET

■ ACTUAL

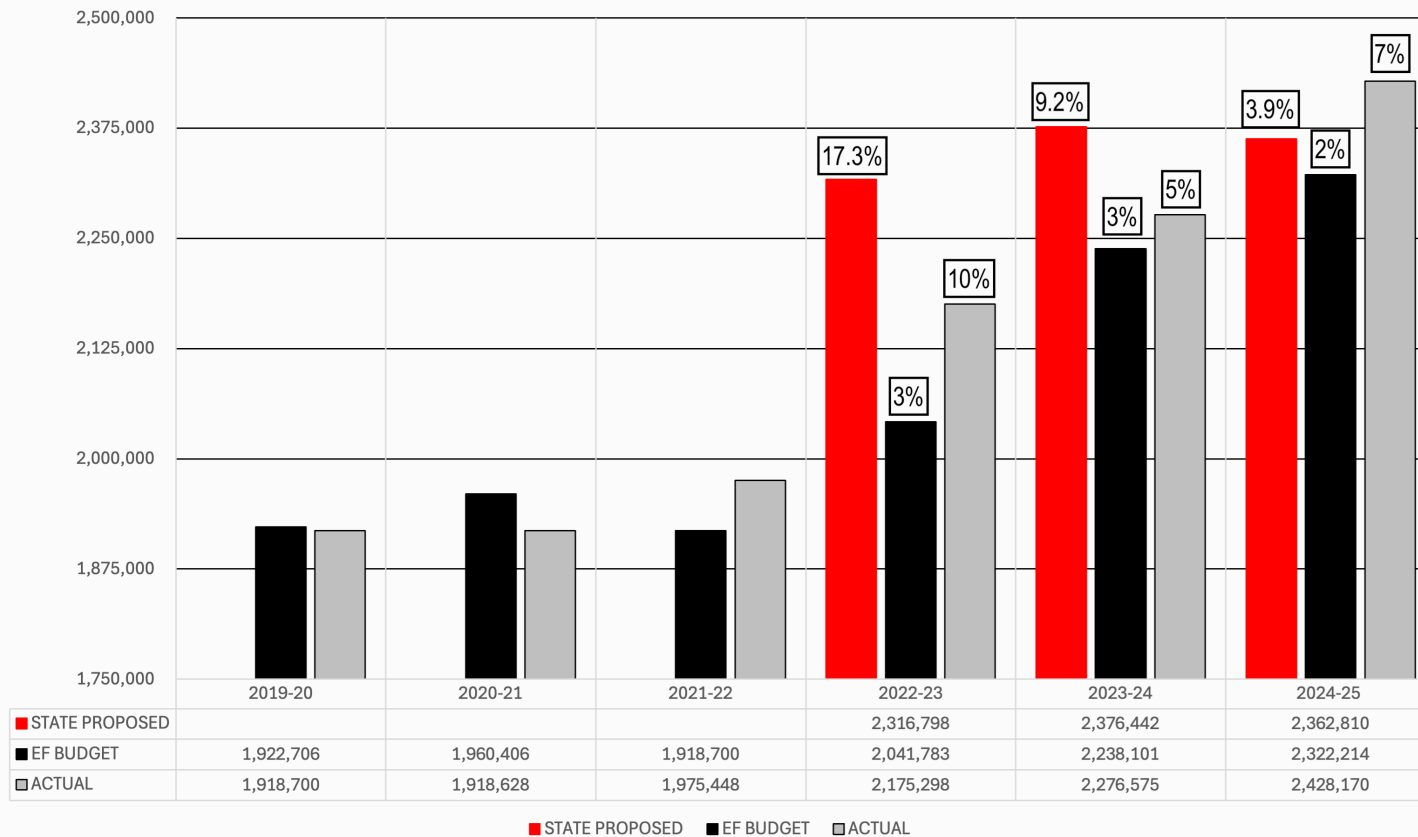
■ STATE PROPOSED

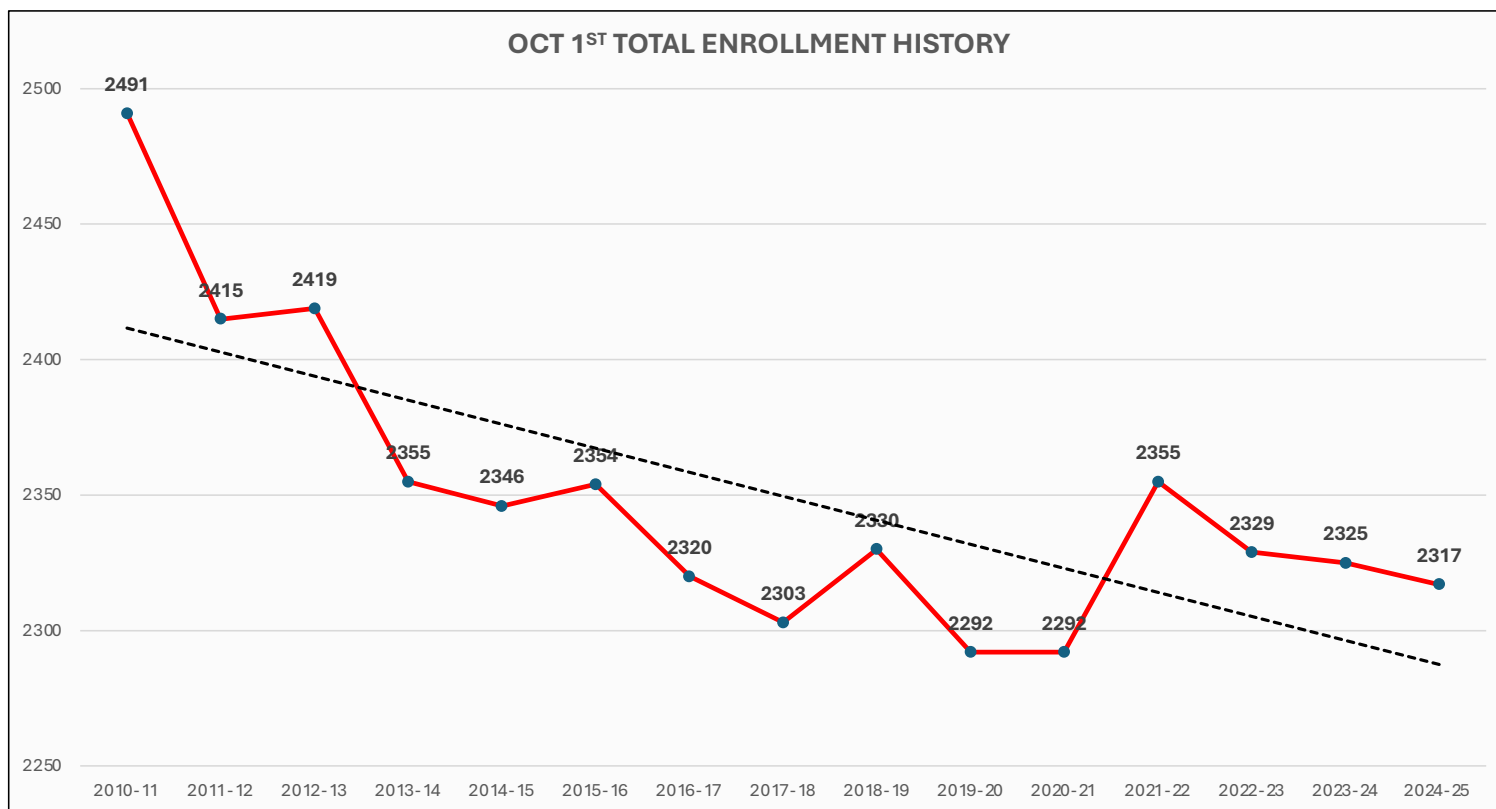
■ EF BUDGET

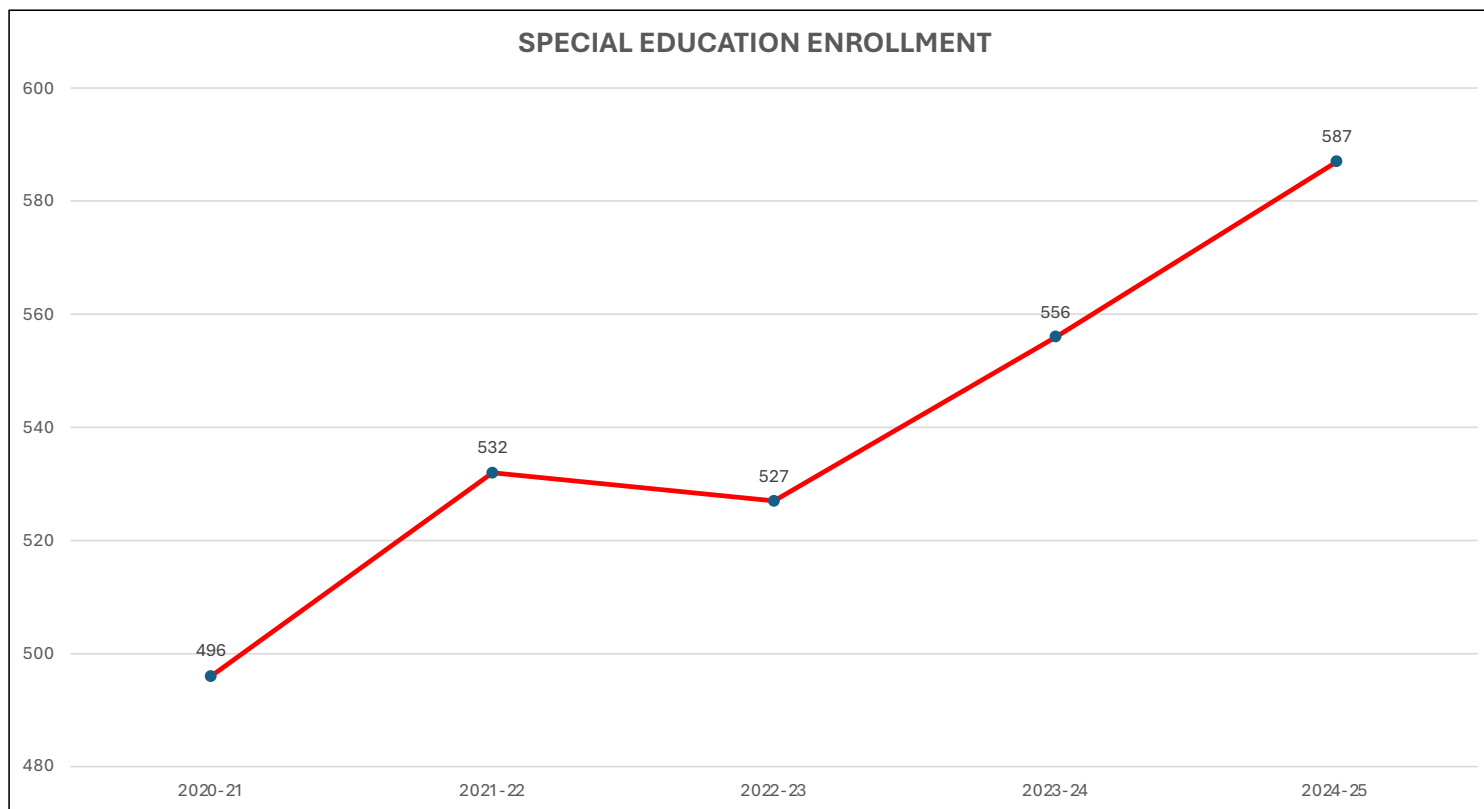
■ ACTUAL

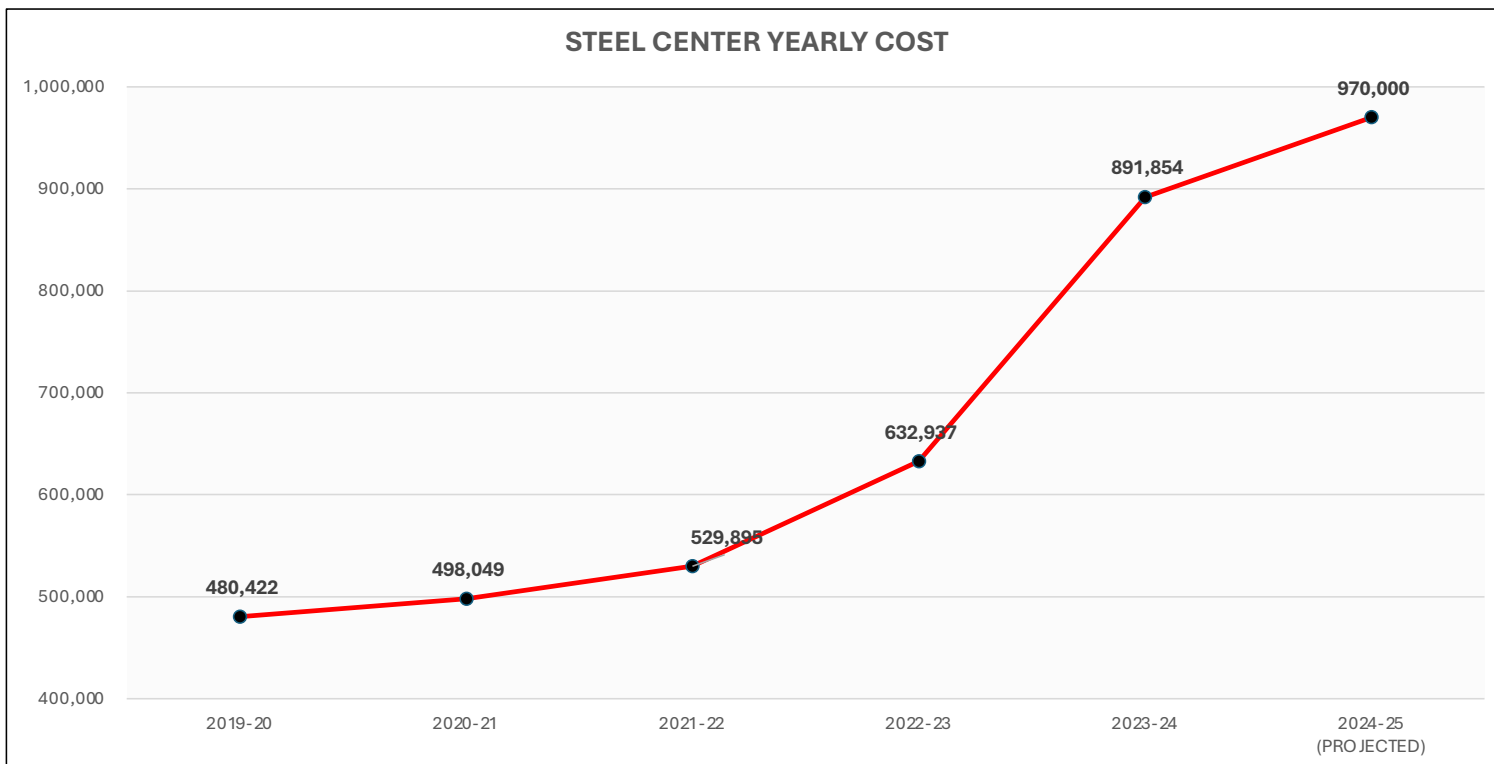


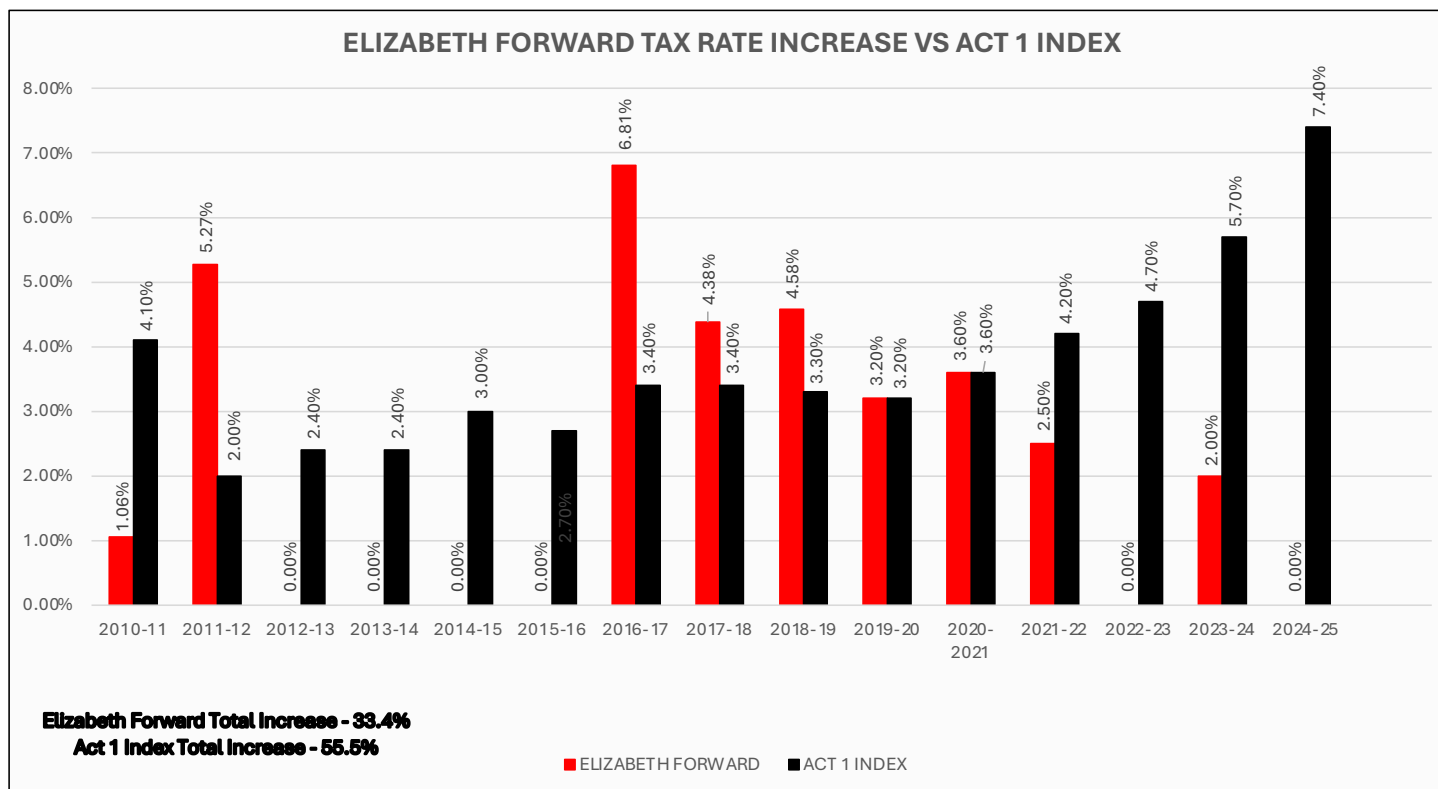
SPECIAL EDUCATION SUBSIDY











Proposed Budget 2025-26



	Budget 2024-25	Proposed Budget 2025-26	Change	%
Revenue:				
6000 Local	\$ 26,155,367	\$ 27,152,021	\$ 996,654	3.81%
7000 State	24,458,936	24,384,062	(74,874)	-0.31%
8000 Federal	712,109	567,688	(144,421)	-20.28%
	\$51,326,412	\$52,103,771	\$ 777,359	1.51%
Expenditures:				
100 Personnel Services - Salaries	\$ 21,887,569	\$ 22,056,695	\$ (169,126)	-0.77%
200 Personnel Services - Benefits	14,435,463	14,629,752	(194,289)	-1.35%
300 Purchased Professional & Technical	2,270,580	3,165,145	(894,565)	-39.40%
400 Purchased Property Services	632,307	644,120	(11,813)	-1.87%
500 Other Purchased Services	5,803,106	6,316,900	(513,794)	-8.85%
600 Supplies	2,525,129	2,734,288	(209,159)	-8.28%
700 Property	394,001	53,404	340,597	86.45%
800 Other	351,084	372,704	(21,620)	-6.16%
900 Other Uses of Funds	3,566,828	3,182,909	383,919	10.76%
	\$51,866,067	\$53,155,917	\$ (1,289,850)	-2.49%
Change in Fund Balance	\$ (539,655)	\$ (1,052,146)	\$ (512,491)	
Estimated Beginning Fund Balance 7/1/25		\$10,471,483		
Change in Fund Balance		(1,052,146)		
Transfer Assigned Fund Balance to Capital Projects		(7,200,000)		
Estimated Ending Fund Balance 6/30/26		\$ 2,219,337		

- Tax increase to the index @ 5.6%
- Elimination of 5 positions reducing contractual increases by ½
- 5.7% medical insurance rate increase, total benefit increases reduced by ½ due to position eliminations
- Increase in third-party education services – \$900K
- Increase in Charter school and Steel Center enrollment - \$200K
- Bussing rate increase – 2.5%
- Curriculum - Textbook adoption and educational software - \$200K
- Proposed reduction in Fund Balance \$1,052,146