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MEMORANDUM

June 23, 2025

To: Nicholas Russo, Superintendent

From: Matthew McDaniel, Assistant Superintendent of Business Operations

Subject: **Initial Budgets for the 2025-2026 Fiscal Year**

The following pages contain the Resolutions for the initial 2025-2026 General Fund, Caring Steps Fund, Bookstore Fund, Food Service Fund, Student/School Activity Fund, Debt Service Fund, and Sinking Fund budgets.

The General Fund budget revenue decreases by \$9,657,872 due to the decrease in state revenue. There is also a decrease in federal revenue from the removal of one-time grants. Expenditures decrease \$7,381,070 related to removal of one-time grants and adjustments to staffing projections. Because of these changes, projected ending fund balance is \$37,126,416.

The Caring Steps Fund budget decreases cost with changes to the center. With that change it is estimated to have a projected fund balance of \$0.

The Bookstore Fund budget contains an increase in revenue of \$29,554 and an increase in expenditures of \$25,938. Projected ending fund balance is \$198,180.

The Food Service Fund budget contains a decrease in revenue of \$11,358 and a decrease in expenditures of \$1,693,911. Projected ending fund balance is \$1,058,244.

The Student/School Activity Fund budget contains an increase in revenue of \$310,710 and an increase in expenditures of \$385,468. Projected ending fund balance is \$1,845,254.

The Debt Service Fund budget contains an increase in revenue of \$208,419 based on approved millage rate and taxable values. Expenditures include an increase of \$30,500 related to debt payments. Projected ending fund balance is \$1,219,560.

The Sinking Fund budget projects revenue of \$10,170,983 based on the approved millage rate and taxable values. Expenditures total \$12,492,492 based on projected needs of the district. Projected ending fund balance is \$2,157,532.

Each budget was reviewed in detail with members of the Board of Education at the June 9, 2025 regular meeting.

Based on this information, we recommend THAT the Rochester Board of Education adopt the following resolutions for the General Fund, Caring Steps Fund, Bookstore Fund, Food Service Fund, Student/School Activity Fund, Debt Service Fund, and Sinking Fund.

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET**

RESOLVED, that this resolution shall be the **GENERAL FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **GENERAL FUND** of Rochester Community Schools for fiscal year 2025-2026 which includes 18.000 mills of ad valorem taxes to be levied on non-homestead property to be used for general operations be adopted as follows:

Revenues		
Local		\$ 34,176,663
State		169,705,925
Federal		5,636,077
Other Financing Sources		<u>17,037,315</u>
Total Revenue		226,555,980
Estimated Fund Balance July 1, 2025	\$ 43,705,942	
Fund Balance Appropriated to Expenditures	<u>(6,579,526)</u>	
Projected Fund Balance June 30, 2026	37,126,416	
Fund Balance Appropriated to Expenditures		<u>(6,579,526)</u>
Total Appropriated for General Fund Expenditures		<u>\$ 233,135,506</u>

BE IT FURTHER RESOLVED, that \$233,135,506 in the **General Fund** is hereby appropriated in the amounts and for

Expenditures		
INSTRUCTION:		
Basic Programs		100,488,493
Added Needs		33,587,961
Adult and Continuing Education		327,110
SUPPORT SERVICES:		
Pupil Support		25,871,816
Instructional Support		12,105,540
General Administration		1,334,259
School Administration		9,570,496
Business Support		2,540,971
Operations & Maintenance		20,382,252
Transportation		9,512,994
Central Support		9,526,072
Other Support		3,295,960
COMMUNITY SERVICES		3,555,268
BUILDING IMPROVEMENT SERVICES		406,115
PAYMENTS TO OTHER GOVERNMENTS		4,000
OTHER FINANCING USES:		
Loan Principal		618,574
Loan Interest		7,624
SBITAS		-
TRANSFERS:		
Transfer to Other Funds		<u>-</u>
Total Appropriated for General Fund		<u>\$ 233,135,506</u>

This appropriation is to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount of appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
GENERAL FUND BUDGET
June 30, 2026**

	2023-2024		2024-2025		Adjustments	2025-2026
	Final Actual	Initial Budget	Amended Budget	Final Budget		Initial Budget
REVENUE:						
Local Revenue	\$ 31,538,766	\$ 32,101,461	\$ 33,403,166	\$ 33,382,016	\$ 794,647	\$ 34,176,663
State Revenue	171,204,962	175,892,845	170,696,745	178,405,630	(8,699,706)	169,705,925
Federal Revenue	13,442,888	12,852,513	5,229,203	6,371,390	(735,313)	5,636,077
Transfers In & Other Financing Sources	15,507,369	15,601,162	16,978,776	18,054,815	(1,017,500)	17,037,315
TOTAL REVENUE & OTHER SOURCES	231,693,985	236,447,981	226,307,890	236,213,851	(9,657,872)	226,555,980
EXPENDITURES:						
INSTRUCTION:						
Basic Programs	100,447,874	99,937,677	101,999,861	105,786,184	(5,297,691)	100,488,493
Added Needs	33,425,064	36,285,128	31,310,111	32,470,035	1,117,926	33,587,961
Adult and Continuing Education	262,269	360,200	364,918	334,408	(7,298)	327,110
TOTAL INSTRUCTION	134,135,207	136,583,005	133,674,890	138,590,627	(4,187,062)	134,403,565
SUPPORT SERVICES:						
Pupil Support	23,992,692	24,451,300	24,922,129	24,852,992	1,018,824	25,871,816
Instructional Staff Support	11,108,047	11,418,070	11,795,562	12,493,092	(387,552)	12,105,540
General Administration	1,356,690	1,961,185	1,568,535	1,632,808	(298,549)	1,334,259
School Administration	9,983,371	10,569,621	9,349,123	9,849,325	(278,829)	9,570,496
Business Support	2,539,585	2,885,625	2,663,596	2,597,832	(56,861)	2,540,971
Operations, Maintenance & Security	18,819,258	19,755,403	20,328,650	21,178,924	(796,672)	20,382,252
Pupil Transportation Services	9,296,963	9,621,467	9,737,400	10,080,462	(567,468)	9,512,994
Central Support	8,167,105	8,542,707	9,006,904	10,401,635	(875,563)	9,526,072
Other Support	3,154,142	3,152,799	3,039,987	3,380,587	(84,627)	3,295,960
TOTAL SUPPORT SERVICES	88,417,853	92,358,177	92,411,886	96,467,657	(2,327,297)	94,140,360
COMMUNITY SERVICES	3,853,403	3,237,944	3,134,627	3,456,746	98,522	3,555,268
BUILDING IMPROVEMENT SERVICES	225,019	503,250	731,058	730,663	(324,548)	406,115
PAYMENTS TO OTHER GOVERNMENTS	32,800	52,000	42,400	52,000	(48,000)	4,000
DEBT SERVICE						
	4,111,222	3,793,194	3,908,085	4,239,409	(274,026)	3,965,383
OTHER FINANCING USES:						
Loan Principal	600,100	600,100	600,100	606,700	11,874	618,574
Interest on Debt	22,549	15,653	15,653	15,046	(7,422)	7,624
SBITA		86,640	-	400,000	(400,000)	-
Interfund Transfer	(5,758)	-	-	197,137	(197,137)	-
TOTAL OTHER USES	616,891	702,393	615,753	1,218,883	(592,685)	626,198
TOTAL EXPENDITURES & OTHER USES	227,281,173	233,436,769	230,610,614	240,516,576	(7,381,070)	233,135,506
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	4,412,811	3,011,212	(4,302,724)	(4,302,725)		(6,579,526)
FUND BALANCE - BEGINNING OF YEAR	43,595,856	43,605,326	48,008,667	48,008,667		43,705,942
FUND BALANCE - END OF YEAR	\$ 48,008,667	\$ 46,616,538	\$ 43,705,943	\$ 43,705,942		\$ 37,126,416
FUND BALANCE AS PERCENT OF EXPENDITURES	21.12%	19.97%	18.95%	18.17%		15.92%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET**

RESOLVED, that this resolution shall be the **EARLY LEARNING CENTER FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **EARLY LEARNING CENTER FUND** of Rochester Community Schools for fiscal year 2025-2026 be adopted as follows:

Revenues	
Local	\$ 105,000
State	-
Federal	-
Transfer from General Fund	-
Total Revenue	105,000
Estimated Fund Balance July 1, 2025	\$ -
Revenue Appropriated to Fund Balance	-
Estimated Fund Balance June 30, 2026	-
Revenue Appropriated to Fund Balance	-
Total Appropriated for Early Learning Center Fund Expenditures	\$105,000

BE IT FURTHER RESOLVED, that \$105,000 in the **EARLY LEARNING CENTER FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
SUPPORT SERVICES:	
Instructional Support	18,335
Operations & Maintenance	20,245
Central Support	-
COMMUNITY SERVICES	66,420
Total Appropriated for Early Learning Center Fund	\$105,000

This appropriation to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
CARING STEPS FUND BUDGET
June 30, 2026**

	2023-24	2024-25		Adjustment	2025-26
	Final Actuals	Initial Budget	Final Budget		Initial Budget
REVENUE:					
Local Revenue	\$ 1,616,613	\$ 1,609,472	\$ 1,054,667	\$ (949,667)	\$ 105,000
State Revenue	-	-	-	-	
Federal Revenue	-	-	-	-	
Transfers In & Other Financing Sources	67,571	-	197,137	(197,137)	-
TOTAL REVENUE & OTHER SOURCES	<u>1,684,184</u>	<u>1,609,472</u>	<u>1,251,804</u>	<u>(1,146,804)</u>	<u>105,000</u>
EXPENDITURES:					
INSTRUCTION:					
Basic Programs	186,700	-	-	-	
SUPPORT SERVICES:					
Instructional Staff Support	188,664	193,810	179,420	(161,085)	18,335
Operations, Maintenance & Security	177,319	200,429	204,917	(184,672)	20,245
Central Support	550	550	600	(600)	-
TOTAL SUPPORT SERVICES		<u>394,789</u>	<u>384,937</u>	<u>(346,357)</u>	<u>38,580</u>
COMMUNITY SERVICES	1,130,950	1,194,146	866,867	(800,447)	66,420
BUILDING IMPROVEMENT SERVICES	-	-	-	-	
	<u>1,130,950</u>	<u>1,194,146</u>	<u>866,867</u>	<u>(800,447)</u>	<u>66,420</u>
				-	
TOTAL EXPENDITURES & OTHER USES	<u>1,317,650</u>	<u>1,588,935</u>	<u>1,251,804</u>	<u>(1,146,804)</u>	<u>105,000</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES		20,537	-		-
FUND BALANCE - BEGINNING OF YEAR	-	-	-		-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 20,537</u>	<u>\$ -</u>		<u>\$ -</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	0.00%	1.29%	0.00%		0.00%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET**

RESOLVED, that this resolution shall be the **BOOKSTORE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **BOOKSTORE FUND** of Rochester Community Schools for fiscal year 2025-2026 be adopted as follows:

Revenues		
Sales	\$	240,653
Total Revenue		240,653
Fund Balance July 1, 2025	\$	168,736
Revenue Appropriated to Fund Balance		29,444
Projected Fund Balance June 30, 2026		198,180
Revenue Appropriated to Fund Balance		29,444
Total appropriated for Bookstore Fund Expenditures	\$	211,209

BE IT FURTHER RESOLVED, that \$211,209 in the **BOOKSTORE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Support Services - Business		12,330
Support Services - Other		198,879
Total appropriated - Bookstore Fund	\$	211,209

This appropriation to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
BOOKSTORE FUND BUDGET
June 30, 2026**

	2023-24	2024-25		Adjustment	2025-26
	Final Actuals	Initial Budget	Final Budget		Initial Budget
REVENUE:					
Local Revenue	\$ 181,258	\$ 205,621	\$ 211,099	\$ 29,554	\$ 240,653
TOTAL REVENUE & OTHER SOURCES	<u>181,258</u>	<u>205,621</u>	<u>211,099</u>	<u>29,554</u>	<u>240,653</u>
EXPENDITURES:					
SUPPORT SERVICES:					
Support Services-Business	968	5,756	10,816	1,514	12,330
Support Services-Other	147,073	184,058	174,455	24,424	198,879
TOTAL EXPENDITURES	<u>148,041</u>	<u>189,814</u>	<u>185,271</u>	<u>25,938</u>	<u>211,209</u>
TOTAL EXPENDITURES & OTHER USES	148,041	189,814	185,271	25,938	211,209
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	33,217	15,807	25,828	3,616	29,444
FUND BALANCE - BEGINNING OF YEAR	<u>109,691</u>	<u>125,498</u>	<u>142,908</u>		<u>168,736</u>
FUND BALANCE - END OF YEAR	<u>\$ 142,908</u>	<u>\$ 141,305</u>	<u>\$ 168,736</u>		<u>\$ 198,180</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	96.53%	74.44%	91.08%		93.83%

**RESOLUTION FOR ADOPTION BY
BOARD OF EDUCATION
ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET**

RESOLVED, that this resolution shall be the **FOOD SERVICE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **FOOD SERVICE FUND** of Rochester Community Schools for fiscal year 2025-2026 be adopted as follows:

Revenues	
Local	\$ 700,255
State	4,460,365
Federal	2,092,249
County and Other Proceeds	-
Total Revenue	7,252,869
Estimated Fund Balance July 1, 2025	\$1,323,589
Fund Balance Appropriated to Expenditures	(265,345)
Estimated Fund Balance June 30, 2026	1,058,244
Fund Balance Appropriated to Expenditures	(265,345)
Total Appropriated for Food Service Fund Expenditures	\$ 7,518,214

BE IT FURTHER RESOLVED, that \$7,518,214 in the **FOOD SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES:

SUPPORT SERVICES:

Operations & Maintenance	\$ 3,194
Support Services-Other	7,079,426
	7,082,620

BUILDING IMPROVEMENT SERVICES

Total Appropriated for Food Service Fund	\$ 7,518,214
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This appropriation to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
FOOD SERVICE FUND BUDGET
June 30, 2026**

	2023-24	2024-25		Adjustments	2025-26
	Final Actuals	Initial Budget	Final Budget		Initial Budget
REVENUE:					
Local Revenue	\$ 755,860	\$ 659,965	\$ 700,255	\$ -	\$ 700,255
State Revenue	4,224,537	4,077,865	4,460,365	-	4,460,365
Federal Revenue	2,200,267	1,584,947	2,092,249	-	2,092,249
Transfers In & Other Financing Sources		5,000	11,358	(11,358)	-
TOTAL REVENUE & OTHER SOURCES	<u>7,180,664</u>	<u>6,327,777</u>	<u>7,264,227</u>	<u>(11,358)</u>	<u>7,252,869</u>
EXPENDITURES:					
SUPPORT SERVICES:					
Operations & Maintenance	1,875	1,671	3,194		3,194
Support Services-Other	6,273,948	6,363,092	8,278,898	(1,199,472)	7,079,426
TOTAL EXPENDITURES	<u>6,275,823</u>	<u>6,364,763</u>	<u>8,282,092</u>	<u>(1,199,472)</u>	<u>7,082,620</u>
BUILDING IMPROVEMENT SERVICES	<u>1,007,088</u>	<u>921,063</u>	<u>930,033</u>	<u>(494,439)</u>	<u>435,594</u>
TOTAL EXPENDITURES & OTHER USES	<u>7,282,911</u>	<u>7,285,826</u>	<u>9,212,125</u>	<u>(1,693,911)</u>	<u>7,518,214</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	(102,247)	(958,049)	(1,947,898)		(265,345)
FUND BALANCE - BEGINNING OF YEAR	<u>3,373,734</u>	<u>2,415,685</u>	<u>3,271,487</u>		<u>1,323,589</u>
FUND BALANCE - END OF YEAR	<u>\$ 3,271,487</u>	<u>\$ 1,457,636</u>	<u>\$ 1,323,589</u>		<u>\$ 1,058,244</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	44.92%	20.01%	14.37%		14.08%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET ADOPTION**

RESOLVED, that this resolution shall be the **STUDENT/SCHOOL ACTIVITY FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **STUDENT/SCHOOL ACTIVITY FUND** of Rochester Community Schools for fiscal year 2025-2026 Be adopted as follows:

Revenues		
Local	\$	4,194,589
Total Revenue		4,194,589
Projected Fund Balance July 1, 2025	\$	1,890,819
Fund Balance Appropriated to Expenditures		(45,565)
Projected Fund Balance June 30, 2026		1,845,254
Fund Balance Appropriated to Expenditures		(45,565)
Total Appropriated for Student/School Activity Fund Expenditures	\$	4,240,153

BE IT FURTHER RESOLVED, that \$4,240,153 in the **STUDENT/SCHOOL ACTIVITY FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Support Services-Other	\$	4,240,153
Total appropriated for Student/School Activity Fund	\$	4,240,153

This appropriation is to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
STUDENT/SCHOOL ACTIVITY FUND BUDGET
June 30, 2026**

	2023-24	2024-25		Adjustments	2025-26
	Final Actual	Initial Budget	Final Budget		Initial Budget
REVENUE:					
Local Revenue	\$ 3,578,219	\$ 3,702,703	\$ 3,883,878	\$ 310,710	\$ 4,194,589
TOTAL REVENUE & OTHER SOURCES	<u>3,578,219</u>	<u>3,702,703</u>	<u>3,883,878</u>	<u>310,710</u>	<u>4,194,589</u>
EXPENDITURES:					
SUPPORT SERVICES:					
Support Services-Other	<u>3,454,817</u>	<u>3,494,468</u>	<u>3,854,685</u>	<u>385,468</u>	<u>4,240,153</u>
TOTAL EXPENDITURES & OTHER USES	<u>3,454,817</u>	<u>3,494,468</u>	<u>3,854,685</u>	<u>385,468</u>	<u>4,240,153</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	123,402	208,235	29,194	(74,758)	(45,565)
FUND BALANCE - BEGINNING OF YEAR	<u>1,738,223</u>	<u>1,767,417</u>	<u>1,861,625</u>		<u>1,890,819</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,861,625</u>	<u>\$ 1,975,652</u>	<u>\$ 1,890,819</u>		<u>\$ 1,845,254</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	53.88%	56.54%	49.05%		43.52%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET**

RESOLVED, that this resolution shall be the **DEBT SERVICE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **DEBT SERVICE FUND** of Rochester Community Schools for fiscal year 2025-2026 which includes 1.52 mills of ad valorem taxes to be levied on non-homestead and homestead property to be used for debt service be adopted as follows:

Revenues		
Local	\$	10,629,374
Interest		7,000
Total Revenue		10,636,374
Projected Fund Balance July 1, 2025	\$	1,394,955
Fund Balance Appropriated to Expenditures		(175,395)
Projected Fund Balance June 30, 2026	\$	1,219,560
Fund Balance Appropriated to Expenditures		(175,395)
Total Appropriated for Debt Service Fund Expenditures	\$	10,811,769

BE IT FURTHER RESOLVED, that \$10,811,769 in the **DEBT SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Bond Principal	\$	6,655,000
Bond Interest		4,153,769
Other Bond Expenditures		3,000
Total appropriated for Debt Service Fund	\$	10,811,769

This appropriation is to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
DEBT SERVICE FUND BUDGET
June 30, 2026**

	2023-24	2024-25		Adjustments	2025-26
	Final Actuals	Initial Budget	Final Budget		Initial Budget
REVENUE:					
Local Revenue	\$ 11,398,809	\$ 10,565,825	\$ 10,420,954	\$ 208,419	\$ 10,629,374
Earnings on Investment	3,648	3,500	7,000	-	7,000
TOTAL REVENUE & OTHER SOURCES	<u>11,402,458</u>	<u>10,569,325</u>	<u>10,427,954</u>	<u>208,419</u>	<u>10,636,374</u>
EXPENDITURES:					
SUPPORT SERVICES:					
Bond Principal	6,075,000	6,350,000	6,350,000	305,000	6,655,000
Bond Interest	4,681,019	4,423,269	4,423,269	(269,500)	4,153,769
Other Expense	2,526	3,000	8,000	(5,000)	3,000
TOTAL EXPENDITURES	<u>10,758,545</u>	<u>10,776,269</u>	<u>10,781,269</u>	<u>30,500</u>	<u>10,811,769</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	643,913	(206,944)	(353,315)	177,919	(175,395)
FUND BALANCE - BEGINNING OF YEAR	<u>1,104,357</u>	<u>1,714,663</u>	<u>1,748,270</u>		<u>1,394,955</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,748,270</u>	<u>\$ 1,507,719</u>	<u>\$ 1,394,955</u>		<u>\$ 1,219,560</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	16.25%	13.99%	12.94%		11.28%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2025-2026 INITIAL BUDGET ADOPTION**

RESOLVED, that this resolution shall be the **CAPITAL PROJECTS SINKING FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2025-2026: A resolution to make appropriations; and to provide for the disposition of all income received by Rochester Community Schools.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the **CAPITAL PROJECTS SINKING FUND** of Rochester Community Schools for fiscal year 2025-2026 which includes 1.4425 mills of ad valorem taxes to be levied on non-homestead and homestead property be adopted as follows:

Revenues		
Property Taxes		\$ 10,169,115
Interest		1,868
Total Revenue		<u>10,170,983</u>
Fund Balance July 1, 2025	\$ 4,479,041	
Fund Balance Appropriated to Expenditures	<u>(2,321,509)</u>	
Projected Fund Balance June 30, 2026	\$ 2,157,532	
Fund Balance Appropriated to Expenditures		<u>(2,321,509)</u>
Total appropriated for Capital Projects Sinking Fund Expenditures		<u><u>\$ 12,492,492</u></u>

BE IT FURTHER RESOLVED, that \$12,492,492 in the **CAPITAL PROJECTS SINKING FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Services		\$ 4,649,695
Capital Outlay		<u>7,842,797</u>
Total appropriated - Capital Projects Sinking Fund		<u><u>\$ 12,492,492</u></u>

This appropriation to become effective July 1, 2025

FURTHER RESOLVED, that no board of education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

**ROCHESTER COMMUNITY SCHOOLS
CAPITAL PROJECTS SINKING FUND BUDGET
June 30, 2026**

	2023-2024	2024-2025		Adjustments	2025-2026
	Final Actual	Initial Budget	Final Budget		Initial Budget
REVENUE:					
Property Taxes	\$ 9,475,832	\$ 9,132,253	\$ 9,894,150	\$ 274,965	\$ 10,169,115
Interest	1,879	5,700	1,868	-	1,868
Other Local Revenue		-	101,001	(101,001)	-
TOTAL REVENUE & OTHER SOURCES	9,477,711	9,137,953	9,997,019	173,964	10,170,983
EXPENDITURES:					
SUPPORT SERVICES:					
Capital Outlay	6,878,971	10,486,767	8,590,765	(747,968)	7,842,797
Other	91,098	100,000	2,605,409	2,044,286	4,649,695
TOTAL EXPENDITURES	6,970,070	10,586,767	11,196,174	1,296,318	12,492,492
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	2,507,642	(1,448,814)	(1,199,155)	(1,122,354)	(2,321,509)
FUND BALANCE - BEGINNING OF YEAR	3,170,554	3,938,507	5,678,196		4,479,041
FUND BALANCE - END OF YEAR	\$ 5,678,196	\$ 2,489,693	\$ 4,479,041		\$ 2,157,532
FUND BALANCE AS PERCENT OF EXPENDITURES	81.47%	23.52%	39.33%		17.27%