



52585 Dequindre Road • Rochester, Michigan • 48307 • Phone: 248.726.3000 • Fax: 248.726.3105

MEMORANDUM

June 23, 2025

To: Nicholas Russo, Superintendent

From: Matthew McDaniel, Assistant Superintendent of Business Operations

Subject: **2024-2025 Budget Amendment**

The following pages contain the Resolutions for the 2024-2025 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 increased by \$9,905,961 largely due to an increase in state grants. There is also an increase in federal revenue from carryover allocations and the Filter First grant. Expenditures increase by \$9,905,962 related to the offset of federal and state grants and updated staffing projections. Because of these changes, projected ending fund balance is \$43,705,942.

The Caring Steps Fund budget decrease in revenue and expenditures by \$109,176. Projected ending fund balance is \$0.

The Bookstore Fund budget adjustments are on based on updated projections to revenue or expenditures, projected ending fund balance is \$168,736.

The Food Service Fund budget has an increase in revenue of \$194,250 related to the increase in state and federal funding. Expenditures increased by \$848,474 to spend down the excess fund balance. Projected ending fund balance is \$1,323,589.

The Student/School Activity Fund budget contains an increase in revenue and expenditure to reflect current year actuals, projected ending fund balance is \$1,890,819.

The Debt Service Fund budget contains a decrease in decrease of \$141,371 based on actuals received. Expenditures have an increase of \$5,000 for tax abatements. Projected ending fund balance is \$1,394,955.

The Sinking Fund budget increased revenue by \$859,066. Expenditures increased by \$609,407 due to the timing of projects with the fiscal year. Projected ending fund balance is \$4,479,041.

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
2024-2025 AMENDED BUDGET**

RESOLVED, that this resolution shall be the **GENERAL FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 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	\$	33,382,016
State		178,405,630
Federal		6,371,390
Other Financing Sources		<u>18,054,815</u>
Total Revenue		236,213,851
Estimated Fund Balance July 1, 2024	\$	48,008,667
Fund Balance Appropriated to Expenditures		<u>(4,302,725)</u>
Projected Fund Balance June 30, 2025		43,705,942
Fund Balance Appropriated to Expenditures		<u>(4,302,725)</u>
Total Appropriated for General Fund Expenditures	\$	<u><u>240,516,576</u></u>

BE IT FURTHER RESOLVED, that \$240,516,576 in the **General Fund** is hereby appropriated in the amounts and for

Expenditures		
INSTRUCTION:		
Basic Programs		105,786,184
Added Needs		32,470,035
Adult and Continuing Education		334,408
SUPPORT SERVICES:		
Pupil Support		24,852,992
Instructional Support		12,493,092
General Administration		1,632,808
School Administration		9,849,325
Business Support		2,597,832
Operations & Maintenance		21,178,924
Transportation		10,080,462
Central Support		10,401,635
Other Support		3,380,587
COMMUNITY SERVICES		3,456,746
BUILDING IMPROVEMENT SERVICES		730,663
PAYMENTS TO OTHER GOVERNMENTS		52,000
OTHER FINANCING USES:		
Loan Principal		606,700
Loan Interest		15,046
SBITAS		400,000
TRANSFERS:		
Transfer to Other Funds		<u>197,137</u>
Total Appropriated for General Fund	\$	<u><u>240,516,576</u></u>

This appropriation is to become effective June 23, 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 23, 2025**

	2023-2024		2024-2025		
	Final Actual	Initial Budget	Amended Budget	Adjustments	Final Budget
REVENUE:					
Local Revenue	\$ 31,538,766	\$ 32,101,461	\$ 33,403,166	\$ (21,150)	\$ 33,382,016
State Revenue	171,204,962	175,892,845	170,696,745	7,708,885	178,405,630
Federal Revenue	13,442,888	12,852,513	5,229,203	1,142,187	6,371,390
Transfers In & Other Financing Sources	15,507,369	15,601,162	16,978,776	1,076,039	18,054,815
TOTAL REVENUE & OTHER SOURCES	<u>231,693,985</u>	<u>236,447,981</u>	<u>226,307,890</u>	<u>9,905,961</u>	<u>236,213,851</u>
EXPENDITURES:					
INSTRUCTION:					
Basic Programs	100,447,874	99,937,677	101,999,861	3,786,323	105,786,184
Added Needs	33,425,064	36,285,128	31,310,111	1,159,924	32,470,035
Adult and Continuing Education	262,269	360,200	364,918	(30,510)	334,408
TOTAL INSTRUCTION	<u>134,135,207</u>	<u>136,583,005</u>	<u>133,674,890</u>	<u>4,915,737</u>	<u>138,590,627</u>
SUPPORT SERVICES:					
Pupil Support	23,992,692	24,451,300	24,922,129	(69,137)	24,852,992
Instructional Staff Support	11,108,047	11,418,070	11,795,562	697,530	12,493,092
General Administration	1,356,690	1,961,185	1,568,535	64,273	1,632,808
School Administration	9,983,371	10,569,621	9,349,123	500,202	9,849,325
Business Support	2,539,585	2,885,625	2,663,596	(65,764)	2,597,832
Operations, Maintenance & Security	18,819,258	19,755,403	20,328,650	850,274	21,178,924
Pupil Transportation Services	9,296,963	9,621,467	9,737,400	343,062	10,080,462
Central Support	8,167,105	8,542,707	9,006,904	1,394,731	10,401,635
Other Support	3,154,142	3,152,799	3,039,987	340,600	3,380,587
TOTAL SUPPORT SERVICES	<u>88,417,853</u>	<u>92,358,177</u>	<u>92,411,886</u>	<u>4,055,771</u>	<u>96,467,657</u>
COMMUNITY SERVICES	3,853,403	3,237,944	3,134,627	322,119	3,456,746
BUILDING IMPROVEMENT SERVICES	225,019	503,250	731,058	(395)	730,663
PAYMENTS TO OTHER GOVERNMENTS	32,800	52,000	42,400	9,600	52,000
DEBT SERVICE					
	<u>4,111,222</u>	<u>3,793,194</u>	<u>3,908,085</u>	<u>331,324</u>	<u>4,239,409</u>
OTHER FINANCING USES:					
Loan Principal	600,100	600,100	600,100	6,600	606,700
Interest on Debt	22,549	15,653	15,653	(607)	15,046
SBITA		86,640	-	400,000	400,000
Interfund Transfer	(5,758)	-	-	197,137	197,137
TOTAL OTHER USES	<u>616,891</u>	<u>702,393</u>	<u>615,753</u>	<u>603,130</u>	<u>1,218,883</u>
TOTAL EXPENDITURES & OTHER USES	<u>227,281,173</u>	<u>233,436,769</u>	<u>230,610,614</u>	<u>9,905,962</u>	<u>240,516,576</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	4,412,811	3,011,212	(4,302,724)		(4,302,725)
FUND BALANCE - BEGINNING OF YEAR	43,595,856	43,605,326	48,008,667		48,008,667
FUND BALANCE - END OF YEAR	<u>\$ 48,008,667</u>	<u>\$ 46,616,538</u>	<u>\$ 43,705,943</u>		<u>\$ 43,705,942</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	21.12%	19.97%	18.95%		18.17%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
ROCHESTER COMMUNITY SCHOOLS
2024-2025 AMENDED BUDGET**

RESOLVED, that this resolution shall be the **EARLY LEARNING CENTER FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 be adopted as follows:

Revenues	
Local	\$ 1,054,667
State	-
Federal	-
Transfer from General Fund	197,137
Total Revenue	<u>1,251,804</u>

Estimated Fund Balance July 1, 2024	\$ -
Revenue Appropriated to Fund Balance	<u>-</u>
Estimated Fund Balance June 30, 2025	-

Revenue Appropriated to Fund Balance	<u>-</u>
Total Appropriated for Early Learning Center Fund Expenditures	<u>\$1,251,804</u>

BE IT FURTHER RESOLVED, that \$1,251,804 in the **EARLY LEARNING CENTER FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
SUPPORT SERVICES:	
Instructional Support	179,420
Operations & Maintenance	204,917
Central Support	600
COMMUNITY SERVICES	866,867
Total Appropriated for Early Learning Center Fund	<u><u>\$1,251,804</u></u>

This appropriation to become effective June 23, 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 23, 2025

	2023-24	2024-25			
	Final Actuals	Initial Budget	Amended Budget	Adjustments	Final Budget
REVENUE:					
Local Revenue	\$ 1,616,613	\$ 1,609,472	\$ 1,095,076	\$ (40,409)	\$ 1,054,667
State Revenue	-	-	-	-	-
Federal Revenue	-	-	-	-	-
Transfers In & Other Financing Sources	67,571	-	265,904	(68,767)	197,137
TOTAL REVENUE & OTHER SOURCES	<u>1,684,184</u>	<u>1,609,472</u>	<u>1,360,980</u>	<u>(109,176)</u>	<u>1,251,804</u>
EXPENDITURES:					
INSTRUCTION:					
Basic Programs	186,700	-	-	-	-
SUPPORT SERVICES:					
Instructional Staff Support	188,664	193,810	170,604	8,816	179,420
Operations, Maintenance & Security	177,319	200,429	194,101	10,816	204,917
Central Support	550	550	550	50	600
TOTAL SUPPORT SERVICES	<u>366,533</u>	<u>394,789</u>	<u>365,255</u>	<u>19,682</u>	<u>384,937</u>
COMMUNITY SERVICES	1,130,950	1,194,146	995,725	(128,858)	866,867
BUILDING IMPROVEMENT SERVICES	-	-	-	-	-
	<u>1,130,950</u>	<u>1,194,146</u>	<u>995,725</u>	<u>(128,858)</u>	<u>866,867</u>
TOTAL EXPENDITURES & OTHER USES	<u>1,317,650</u>	<u>1,588,935</u>	<u>1,360,980</u>	<u>(109,176)</u>	<u>1,251,804</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
2024-2025 FINAL BUDGET**

RESOLVED, that this resolution shall be the **BOOKSTORE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 be adopted as follows:

Revenues		
Sales		\$ 211,099
Total Revenue		<u>211,099</u>
Fund Balance July 1, 2024	\$ 142,908	
Revenue Appropriated to Fund Balance	<u>25,828</u>	
Projected Fund Balance June 30, 2025	168,736	
Revenue Appropriated to Fund Balance		<u>25,828</u>
Total appropriated for Bookstore Fund Expenditures		<u><u>\$ 185,271</u></u>

BE IT FURTHER RESOLVED, that \$185,271 in the **BOOKSTORE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Support Services - Business		10,816
Support Services - Other		<u>174,455</u>
Total appropriated - Bookstore Fund		<u><u>\$ 185,271</u></u>

This appropriation to become effective June 23, 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, 2025**

	2023-24	2024-25		
	Final	Initial		Final
	Actual	Budget	Adjustments	Budget
REVENUE:				
Local Revenue	\$181,258	\$ 205,621	\$ 5,478	\$ 211,099
TOTAL REVENUE & OTHER SOURCES	<u>181,258</u>	<u>205,621</u>	<u>5,478</u>	<u>211,099</u>
EXPENDITURES:				
SUPPORT SERVICES:				
Support Services-Business	968	5,756	5,060	10,816
Support Services-Other	<u>147,073</u>	<u>184,058</u>	<u>(9,603)</u>	<u>174,455</u>
TOTAL EXPENDITURES	<u>148,041</u>	<u>189,814</u>	<u>(4,543)</u>	<u>185,271</u>
TOTAL EXPENDITURES & OTHER USES	148,041	189,814	(4,543)	185,271
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	33,217	15,807	10,021	25,828
FUND BALANCE - BEGINNING OF YEAR	<u>109,691</u>	<u>125,498</u>		<u>142,908</u>
FUND BALANCE - END OF YEAR	<u>\$142,908</u>	<u>\$ 141,304</u>		<u>\$ 168,736</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	96.53%	74.44%		91.08%

**RESOLUTION FOR ADOPTION BY
BOARD OF EDUCATION
ROCHESTER COMMUNITY SCHOOLS
2024-2025 FINAL BUDGET**

RESOLVED, that this resolution shall be the **FOOD SERVICE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 be adopted as follows:

Revenues	
Local	\$ 700,255
State	4,460,365
Federal	2,092,249
County and Other Proceeds	11,358
Total Revenue	<u>7,264,227</u>

Fund Balance July 1, 2024	\$3,271,487
Fund Balance Appropriated to Expenditures	<u>(1,947,898)</u>
Estimated Fund Balance June 30, 2025	1,323,589

Fund Balance Appropriated to Expenditures	<u>(1,947,898)</u>
Total Appropriated for Food Service Fund Expenditures	<u><u>\$ 9,212,125</u></u>

BE IT FURTHER RESOLVED, that \$9,212,125 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	8,278,898
	<u>8,282,092</u>

BUILDING IMPROVEMENT SERVICES	930,033
Total Appropriated for Food Service Fund	<u><u>\$ 9,212,125</u></u>

This appropriation to become effective June 23, 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 23, 2025

	2023-24	2024-25			
	Final	Initial	Amended		Final
	Actuals	Budget	Budget	Adjustments	Budget
REVENUE:					
Local Revenue	\$ 755,860	\$ 659,965	\$ 1,168,358	\$ (468,103)	\$ 700,255
State Revenue	4,224,537	4,077,865	4,244,602	215,763	4,460,365
Federal Revenue	2,200,267	1,584,947	1,654,517	437,732	2,092,249
Transfers In & Other Financing Sources		5,000	2,500	8,858	11,358
TOTAL REVENUE & OTHER SOURCES	<u>7,180,664</u>	<u>6,327,777</u>	<u>7,069,977</u>	<u>194,250</u>	<u>7,264,227</u>
EXPENDITURES:					
SUPPORT SERVICES:					
Operations & Maintenance	1,875	1,671	3,194	-	3,194
Support Services-Other	6,273,948	6,363,092	8,272,334	6,564	8,278,898
TOTAL EXPENDITURES	<u>6,275,823</u>	<u>6,364,763</u>	<u>8,275,528</u>	<u>6,564</u>	<u>8,282,092</u>
BUILDING IMPROVEMENT SERVICES	<u>1,007,088</u>	<u>921,063</u>	<u>88,123</u>	<u>841,910</u>	<u>930,033</u>
TOTAL EXPENDITURES & OTHER USES	<u>7,282,911</u>	<u>7,285,826</u>	<u>8,363,651</u>	<u>848,474</u>	<u>9,212,125</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	(102,247)	(958,049)	(1,293,674)		(1,947,898)
FUND BALANCE - BEGINNING OF YEAR	<u>3,373,734</u>	<u>2,415,685</u>	<u>3,271,487</u>		<u>3,271,487</u>
FUND BALANCE - END OF YEAR	<u>\$ 3,271,487</u>	<u>\$ 1,457,636</u>	<u>\$ 1,977,813</u>		<u>\$ 1,323,589</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	44.92%	20.01%	23.65%		14.37%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2024-2025 FINAL BUDGET ADOPTION**

RESOLVED, that this resolution shall be the **STUDENT/SCHOOL ACTIVITY FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 be adopted as follows:

Revenues		
Local		\$ 3,883,878
Total Revenue		<u>3,883,878</u>
Fund Balance July 1, 2024	\$ 1,861,625	
Revenue Appropriated to Fund Balance	<u>29,194</u>	
Projected Fund Balance June 30, 2025	1,890,819	
Revenue Appropriated to Fund Balance		<u>29,194</u>
Total Appropriated for Student/School Activity Fund Expenditures		<u><u>\$ 3,854,685</u></u>

BE IT FURTHER RESOLVED, that \$3,854,685 in the **STUDENT/SCHOOL ACTIVITY FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Support Services-Other	\$ 3,854,685
Total appropriated for Student/School Activity Fund	<u><u>\$ 3,854,685</u></u>

This appropriation is to become effective June 23, 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 23, 2025

	2023-24	2024-25		
	Final	Initial		Final
	Actual	Budget	Adjustments	Budget
REVENUE:				
Local Revenue	\$ 3,578,219	\$ 3,702,703	\$ 181,175	\$ 3,883,878
TOTAL REVENUE & OTHER SOURCES	<u>3,578,219</u>	<u>3,702,703</u>	<u>181,175</u>	<u>3,883,878</u>
EXPENDITURES:				
SUPPORT SERVICES:				
Support Services-Other	<u>3,454,817</u>	<u>3,494,468</u>	<u>360,217</u>	<u>3,854,685</u>
TOTAL EXPENDITURES & OTHER USES	<u>3,454,817</u>	<u>3,494,468</u>	<u>360,217</u>	<u>3,854,685</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	123,402	208,235	(179,041)	29,194
FUND BALANCE - BEGINNING OF YEAR	<u>1,738,223</u>	<u>1,767,417</u>		<u>1,861,625</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,861,625</u>	<u>\$ 1,975,652</u>		<u>\$ 1,890,819</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	53.88%	56.54%		49.05%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2024-2025 FINAL BUDGET**

RESOLVED, that this resolution shall be the **DEBT SERVICE FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 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	\$	10,420,954
Interest		7,000
Total Revenue		<u>10,427,954</u>
Fund Balance July 1, 2024	\$	1,748,270
Fund Balance Appropriated to Expenditures		<u>(353,315)</u>
Projected Fund Balance June 30, 2025	\$	1,394,955
Fund Balance Appropriated to Expenditures		<u>(353,315)</u>
Total Appropriated for Debt Service Fund Expenditures	\$	<u><u>10,781,269</u></u>

BE IT FURTHER RESOLVED, that \$10,781,269 in the **DEBT SERVICE FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Bond Principal	\$	6,350,000
Bond Interest		4,423,269
Other Bond Expenditures		8,000
Total appropriated for Debt Service Fund	\$	<u><u>10,781,269</u></u>

This appropriation is to become effective June 23, 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 23, 2025

	2023-24	2024-25		
	Final Actuals	Initial Budget	Adjustments	Final Budget
REVENUE:				
Local Revenue	\$ 11,398,809	\$ 10,565,825	\$ (144,871)	\$ 10,420,954
Earnings on Investment	3,648	3,500	3,500	7,000
TOTAL REVENUE & OTHER SOURCES	<u>11,402,458</u>	<u>10,569,325</u>	<u>(141,371)</u>	<u>10,427,954</u>
EXPENDITURES:				
SUPPORT SERVICES:				
Bond Principal	6,075,000	6,350,000	-	6,350,000
Bond Interest	4,681,019	4,423,269	-	4,423,269
Other Expense	2,526	3,000	5,000	8,000
TOTAL EXPENDITURES	<u>10,758,545</u>	<u>10,776,269</u>	<u>5,000</u>	<u>10,781,269</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	643,913	(206,944)	(146,371)	(353,315)
FUND BALANCE - BEGINNING OF YEAR	<u>1,104,357</u>	<u>1,714,663</u>		<u>1,748,270</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,748,270</u>	<u>\$ 1,507,719</u>		<u>\$ 1,394,955</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	16.25%	13.99%		12.94%

**RESOLUTION FOR ADOPTION BY
THE BOARD OF EDUCATION
OF ROCHESTER COMMUNITY SCHOOLS
2024-2025 FINAL BUDGET ADOPTION**

RESOLVED, that this resolution shall be the **CAPITAL PROJECTS SINKING FUND** Appropriation Act of the Rochester Community Schools for the fiscal year 2024-2025: 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 2024-2025 which includes 1.4561 mills of ad valorem taxes to be levied on non-homestead and homestead property be adopted as follows:

Revenues		
Property Taxes		\$ 9,894,150
Interest		1,868
Other Local Revenue		<u>101,001</u>
Total Revenue		9,997,019
Fund Balance July 1, 2024	\$ 5,678,196	
Fund Balance Appropriated to Expenditures	<u>(1,199,155)</u>	
Projected Fund Balance June 30, 2025	\$ 4,479,041	
Fund Balance Appropriated to Expenditures		<u>(1,199,155)</u>
Total appropriated for Capital Projects Sinking Fund Expenditures		<u>\$ 11,196,174</u>

BE IT FURTHER RESOLVED, that \$11,196,174 in the **CAPITAL PROJECTS SINKING FUND** is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures	
Services	\$ 2,605,409
Capital Outlay	<u>8,590,765</u>
Total appropriated - Capital Projects Sinking Fund	<u>\$ 11,196,174</u>

This appropriation to become effective June 23, 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 23, 2025

	2023-2024	2024-25		
	Final Actual	Initial Budget	Adjustments	Final Budget
REVENUE:				
Property Taxes	\$ 9,475,832	\$ 9,132,253	\$ 761,897	\$ 9,894,150
Interest	1,879	5,700	(3,832)	1,868
Other Local Revenue	-	-	101,001	101,001
TOTAL REVENUE & OTHER SOURCES	<u>9,477,711</u>	<u>9,137,953</u>	<u>859,066</u>	<u>9,997,019</u>
EXPENDITURES:				
SUPPORT SERVICES:				
Capital Outlay	6,878,971	10,486,767	(1,896,002)	8,590,765
Other	91,098	100,000	2,505,409	2,605,409
TOTAL EXPENDITURES	<u>6,970,070</u>	<u>10,586,767</u>	<u>609,407</u>	<u>11,196,174</u>
EXCESS (SHORTAGE) REVENUES OVER EXPENDITURES	2,507,642	(1,448,814)	249,659	(1,199,155)
FUND BALANCE - BEGINNING OF YEAR	<u>3,170,554</u>	<u>3,938,507</u>		<u>5,678,196</u>
FUND BALANCE - END OF YEAR	<u>\$ 5,678,196</u>	<u>\$ 2,489,693</u>		<u>\$ 4,479,041</u>
FUND BALANCE AS PERCENT OF EXPENDITURES	81.47%	23.52%		40.01%