

Fiscal and Budget Update

2024-25 Year End and
2026-27 RTSD Budgets



RTSD FINANCE COMMITTEE

JANUARY 13, 2026

2024-25 End of Year Results

- General Fund (Fund 10 only – main operating fund) Performance
 - Revenue differences
 - Current Real estate tax collection
 - One-time commercial interim tax receipts
 - Interest earnings outperformed budget
 - Expenditures –
 - Salaries and benefits not fully expended
 - \$9 million EOY transfer to capital reserve fund (ongoing projects)

	2024-25 Budget	2024-25 Actual	Difference \$	Difference %
Revenues				
Local	\$100,742,040	\$103,542,499	\$2,800,459	2.8%
State/Fed/Other	\$19,267,517	\$19,911,098	\$643,581	3.3%
Total Revenues	\$120,009,557	\$123,453,597	\$3,444,040	2.9%
Expenses				
Salaries & Benefits	\$87,315,941	\$85,432,219	\$1,883,722	2.2%
Goods & Services	\$19,034,718	\$18,450,324	\$584,394	3.1%
Debt	\$8,950,524	\$8,931,592	\$18,932	.2%
Transfers	\$4,708,374	\$14,120,717	(\$9,412,343)	-200%
Total Expenses	\$120,009,557	\$126,934,853	(\$6,925,296)	-5.8%
Difference	\$0	(\$3,481,256)	(\$3,481,256)	

24-25 Ending Fund Balances

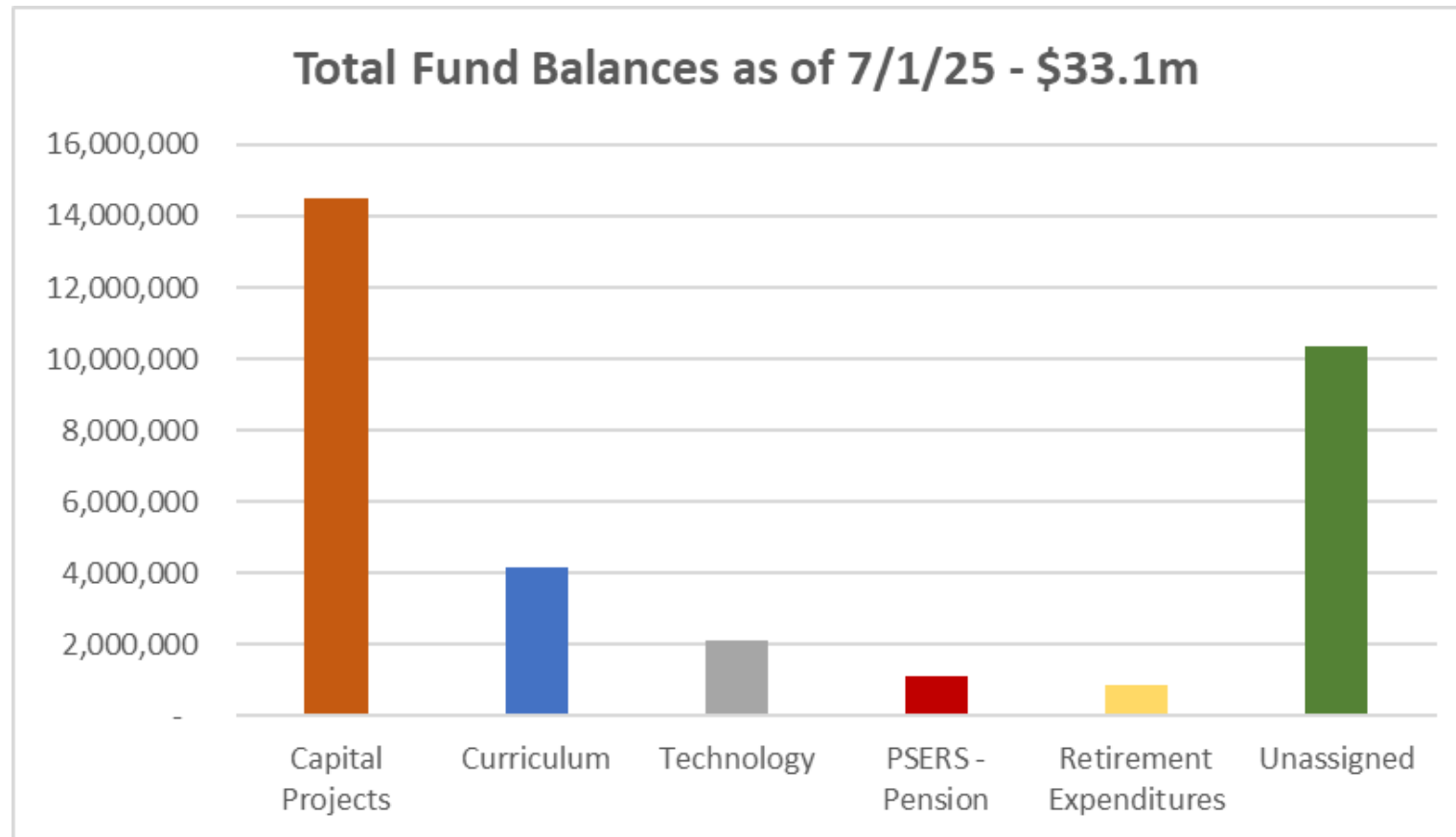
General Fund Balances for 6/30/2025

General Fund (Combined)	<u>7/1/2024</u>	<u>6/30/2025</u>	<u>Net Change</u>
Non-spendable	\$ 6,413	\$ -	\$ (6,413)
Committed			
Capital Projects	\$ 17,170,245	\$ 14,511,150	\$ (2,659,095)
Curriculum and technology initiatives	\$ 6,408,939	\$ 6,264,451	\$ (144,488)
PSERS pension rate stabilization	\$ 1,087,387	\$ 1,087,387	\$ -
Long-term early retirement incentive and compensated absences	\$ 851,305	\$ 851,305	\$ -
Unassigned - 8% cap	<u>\$ 9,600,765</u>	<u>\$ 10,362,362</u>	<u>\$ 761,597</u>
Total Fund Balance:	\$ 35,125,054	\$ 33,076,655	\$ (2,048,399)

Audit Report and PDE 2057 AFR combine all 1X funds into “General Fund” which includes:

- Fund 10 – General Fund
- Fund 13 – Clearing Fund
- Fund 15 – Technology Fund
- Fund 17 – Curriculum Fund

24-25 Ending Fund Balances



Capital Projects Ending Fund Balances

Capital Projects (excl. Ithan ES Project) Fund Balances	
General Fund	\$14,511,150
Capital Reserve Fund (incl. \$9m EOY transfer)	\$10,668,505
Total Fund Balances BOY 25-26	\$25,179,655
Plus Transfers, DCED State Grant, and Interest	\$7,052,813
Less Total 25-26 Anticipated Projects	(\$11,828,951)
Remaining Capital Projects Balance EOY 25-26	\$20,403,517

2026-27 RTSD Budget

- Current Status
 - Department budgets have been submitted and entered
 - Reviewing staffing and benefit costs
 - Finishing revenues – SS and PSERS subsidy based on salaries
- Preliminary budget will be completed in mid January
- First look at the preliminary budget at February Finance Committee meeting
- Targeting proposed final budget approval in April and final budget approval in May

2026-27 Revenue Budget Considerations

- Local revenues
 - Act 1 index cap at 3.5% with opt-out resolution
 - Review of real estate tax collection – currently estimated at 97%
 - Real estate assessed value growth slowing – tax appeals
 - Reduced interest rate earnings due to Federal Reserve rate decreases
- State revenues
 - Governor’s budget address in February
 - No large increase anticipated for RTSD
- Federal revenues
 - Title fund allocations decreasing
 - Uncertainty over Federal funding

2026-27 Expenditure Budget Considerations

- Salaries
 - Current and upcoming collective bargaining agreement negotiations
 - Review of staffing levels for adequacy
 - Inclusion of districtwide supplemental adjustments
- Benefits
 - First look medical and Rx rates
 - Medical – 12.76% first look
 - Rx – 8.92% first look
 - PSERS – decrease in rate from 34.00% to 33.59%
- Special education cost increases
- Phasing in debt service for Administration Building

Next Steps

- Clifton Larson Allen (formerly Withum) is anticipated to prepare final audited financial statements for presentation in February
 - PDE 2057 AFR has been filed with PDE
- Preliminary 2026-27 budget will be finalized in January and presented to the Finance committee in February
- Preliminary 2026-27 budget and final 2024-25 figures will be entered into Cleargov to create a condensed preliminary budget document in February
- Full presentation of 2026-27 budget to Finance committee in March
- Approval of proposed final budget in April
- Approval of final budget in May