



Board of Education Regular Meeting

Monday, June 23 2025



Presentations

Annual Budget Hearing



Budget Hearing



Debt Fund

- **Total Taxable Values of All Properties**
\$2,895,182,663
- **Levy Needed to Pay Debt 3.85 Mills**

Estimated Ending Fund Balance 2025	\$ 2,895,802
2025 Revenue Generates	\$11,146,453
Debt Principal and Interest Payments	\$9,891,713



Sinking Fund

- **Total Taxable Values of All Properties \$2,895,182,663**
- **Can be used for new construction, remodeling, technology infrastructure, repair of school buildings and facilities, instructional student technology, security equipment and buses**
- **Cannot be used for salaries and benefits, other equipment and maintenance**
- **Levy of 1.2455 Mills will generate \$3,605,950**
- **Total Debt Levy 5.0955**



District Financial Overview

- Annual Budget **\$76,505,326**
- 2024-25 Foundation Allowance **\$9,608**
per pupil
- Fund Balance 2024-2025
 - Audit 2023-2024 - 23.68%
\$17,030,929
 - Amendment 2024-2025 - 20.52%
\$16,102,837



2024-25 Final Budget

Changes in Revenue

- **Energy Rebates**
- **Received Funding for 147g, to Reimburse Employees for Retirement Healthcare**
- **Special Education Reimbursement**



2024-25 Final Budget

Changes in Expenditures

- **Building Budgets Reconciled**
- **Additional Transfer to Community Service Fund**
- **Employee Stipends/Severance/Class Size**
- **RVA Tuition**
- **Legal Fees**



2024-25 Final Budget

Changes in Expenditures

- **Operations and Maintenance**
 - **Vacancies not filled**
 - **Miscellaneous Supplies**
- **Transportation**
 - **Vehicle Repair Parts**
 - **Fuel & Oil**



General Fund YE 2024-2025

ESSER III Funding - Total Grant
\$5,667,063

ESSER III Formula	\$2,987,920
<i>2021-2024 Expenditures</i>	\$ 2,932,325
<i>2024-2025 Expenditures</i>	\$ 55,595
<i>Fully Expended</i>	September 30, 2024



General Fund YE 2024-2025

ESSER III Funding - Total Grant
\$5,667,063

ESSER III Equalization (11t)	\$2,679,143
<i>2021-2024 Expenditures</i>	\$ 2,451,131
<i>2024-2025 Expenditures</i>	\$ 228,012
<i>Fully Expended</i>	September 30, 2024



General Fund YE 2024-2025

Revenue	\$ 77,554,414
Expenses	\$ 76,505,326
Revenues Exceed Expenses	\$ 1,049,088

**Fund Equity Balance June 30, 2025
is expected to be \$ 18,080,017 or 23.63%**



2024-2025 Final Budgets

Romeo Community Schools			
School Service Fund - Community Services and Child Development			
For the Fiscal Years Ending June 30			
Updated 06/23/25			
	2023-2024	2024-2025	2024-2025
	Actual	Original	Final
Revenues			
Local	\$948,808	\$1,341,678	\$1,085,302
Federal	\$0	\$0	\$0
Incoming Transfers/Other	\$0	\$0	\$664,727
Total Revenues	\$948,808	\$1,341,678	\$1,750,029
Expenditures			
Salary and Benefits	\$1,556,717	\$1,252,985	\$1,699,775
Purchased Services	\$34,663	\$25,026	\$26,784
Supplies and Other	\$62,835	\$44,602	\$64,263
Operating Transfers	\$0	\$0	\$0
Total Expenditures	\$1,654,216	\$1,322,613	\$1,790,822
Excess Revenues/(Expenditures)	(\$705,408)	\$19,065	(\$40,793)
Beginning Fund Balance	\$773,969	\$19,322	\$68,561
Ending Fund Balance	\$68,561	\$38,387	\$27,768



2024-2025 Final Budgets

Romeo Community Schools			
School Service Fund - Book Store			
For the Fiscal Years Ending June 30			
Updated 06/23/25			
	2023-2024	2024-2025	2024-2025
	Actual	Original	Final
Revenues			
Total Revenues	\$89,249	\$50,300	\$72,515
Expenditures			
Total Expenditures	\$68,702	\$45,000	\$78,500
Excess Revenues/(Expenditures)	\$20,547	\$5,300	(\$5,985)
Beginning Fund Balance	\$44,712	\$48,776	\$65,259
Ending Fund Balance	\$65,259	\$54,076	\$59,274



2024-2025 Final Budgets

Romeo Community Schools			
School Service Fund - Food Services Program			
For the Fiscal Years Ending June 30			
Updated 06/23/25			
	2023-2024	2024-2025	2024-2025
	Actual	Original	Final
Revenues			
Local	\$392,162	\$367,436	\$335,219
State	\$1,460,289	\$129,714	\$1,359,417
Federal	\$1,303,149	\$2,848,734	\$1,897,202
Incoming Transfers/Other	\$246	\$250	\$250
Total Revenues	\$3,155,846	\$3,346,134	\$3,592,088
Expenditures			
Salary and Benefits	\$1,312,252	\$1,465,239	\$1,303,042
Purchased Services	\$10,941	\$57,965	\$12,100
Supplies and Other	\$1,688,342	\$1,572,154	\$2,055,841
Operating Transfers	\$0	\$0	\$142,000
Total Expenditures	\$3,011,535	\$3,095,358	\$3,512,983
Excess Revenues/(Expenditures)	\$144,311	\$250,776	\$79,105
Beginning Fund Balance	\$1,163,735	\$699,065	\$1,308,046
Ending Fund Balance	\$1,308,046	\$949,841	\$1,387,151



2024-2025 Final Budgets

Romeo Community Schools			
Special Revenue Fund - Student Activity Fund			
For the Fiscal Years Ending June 30			
Updated 06/23/25			
	2023-2024	2024-2025	2024-2025
	Actual	Original	Final
Revenues			
Local	\$2,728,962	\$1,863,116	\$2,414,691
Total Revenues	\$2,728,962	\$1,863,116	\$2,414,691
Expenditures			
Purchased Services, Supplies and Other	\$2,523,433	\$1,641,789	\$2,793,781
Total Expenditures	\$2,523,433	\$1,641,789	\$2,793,781
Excess Revenues/(Expenditures)	\$205,529	\$221,327	(\$379,090)
Beginning Fund Balance	\$1,433,502	\$1,154,111	\$1,639,031
Ending Fund Balance	\$1,639,031	\$1,375,438	\$1,259,941

2025-26

Budget Assumptions

Enrollment Assumption

2024-2025 Blended FTE April 2025

5,324

***2025-2026 Plante Moran RealPoint
Enrollment Projection***

5,357

Fall 2025 Estimated Enrollment Increase

33.00 fte

2025 Original Budget

Legislative Proposals-

Per Pupil Foundation Allowance

- ***Governor's Budget*** - **\$392**, 4.1% increase,
\$10,000 per pupil
- ***Senate's Budget*** - **\$400**, 4.6% increase,
\$10,008 per pupil
- ***House Budget*** - **\$417**, 4.3% increase,
\$10,025 per pupil

2025 Original Budget

○ ***Governor's Budget***

- ***\$392 Per Pupil Increase, Foundation Allowance \$10,000***
- ***147a(4) MPSEERS Cost Offset-Reduce UAAL***
 - ***2024-2025 Received Revenue to Offset Pension UAAL \$1,971,227 to Effectively Reduce the Retirement Rate by 5.75%***
 - ***2025-2026 No Offset Revenue, Retirement Rate Reduction of 5.75%, however, Pension and OPEB Normal Rates Increased Reducing the Retirement Savings, yet District has Lost the Offset Revenue***
 - ***Estimated Increased Retirement Costs \$1,171,626, or \$388 per pupil***

2025 Original Budget

District Leadership Priorities

- **Maintain 5 Elementary Math Interventionists**
- **Equitable and Sustainable Contracts**
- **CKLA Version 3**
- **RVA Coordinator**
- **Math Curriculum**
- **Additional Funding in Cycle of Interdependence**
- **Capturing Kids Hearts**

2025 Original Budget

FY26 <i>(Preliminary Budget Assumptions)</i>	<i>Assumptions</i>	<i>Totals</i>
April 2025 St Aid Financial Status Rept	5,324	
State Aid Increase	\$392	\$2,086,930
State Aid Per Pupil	\$10,000	
Enrollment (fte) GE, SE, Y5	5,357	
Increase in Enrollment	33	\$330,000
<i>Total State Aid Increase:</i>		\$2,416,930

2025 Original Budget

Staffing Turnover		\$303,565
147g MPERS Employee 3% Cost Offset		\$323,737
Fund balance <i>(spend down)</i>		\$2,819,203
Food Service Transfer	\$125,000	\$125,000
Staff Reductions		
<i>Revenue Total:</i>		\$5,988,435

2025 Original Budget

Expenditures		
Contractual Legacy Costs		\$1,664,539
Added Retirement Costs (147a4)		\$1,171,626
Enrollment positions (25-26) 3.67fte	\$358,777	\$358,777
Trans to Community Service	\$500,000	\$500,000
Service Contracts Added Costs	\$221,285	\$221,285
Former Grants to GFund (23g Math Interventionists)	\$549,221	\$549,221
Former Grants to GFund (Safety expenditures)	\$85,000	\$85,000
Expenditure Total:		\$4,550,448
Priorities Funding (Revenues to Appropriate):		\$1,437,987

2025 Original Budget

	<i>Non GFund</i>	<i>GFund</i>
Leadership Priorities - <i>Group 1</i>	\$206,951	\$673,144
Leadership Priorities - <i>Group 2</i>		\$401,487
Leadership Priorities - <i>Group 3</i>		\$385,714

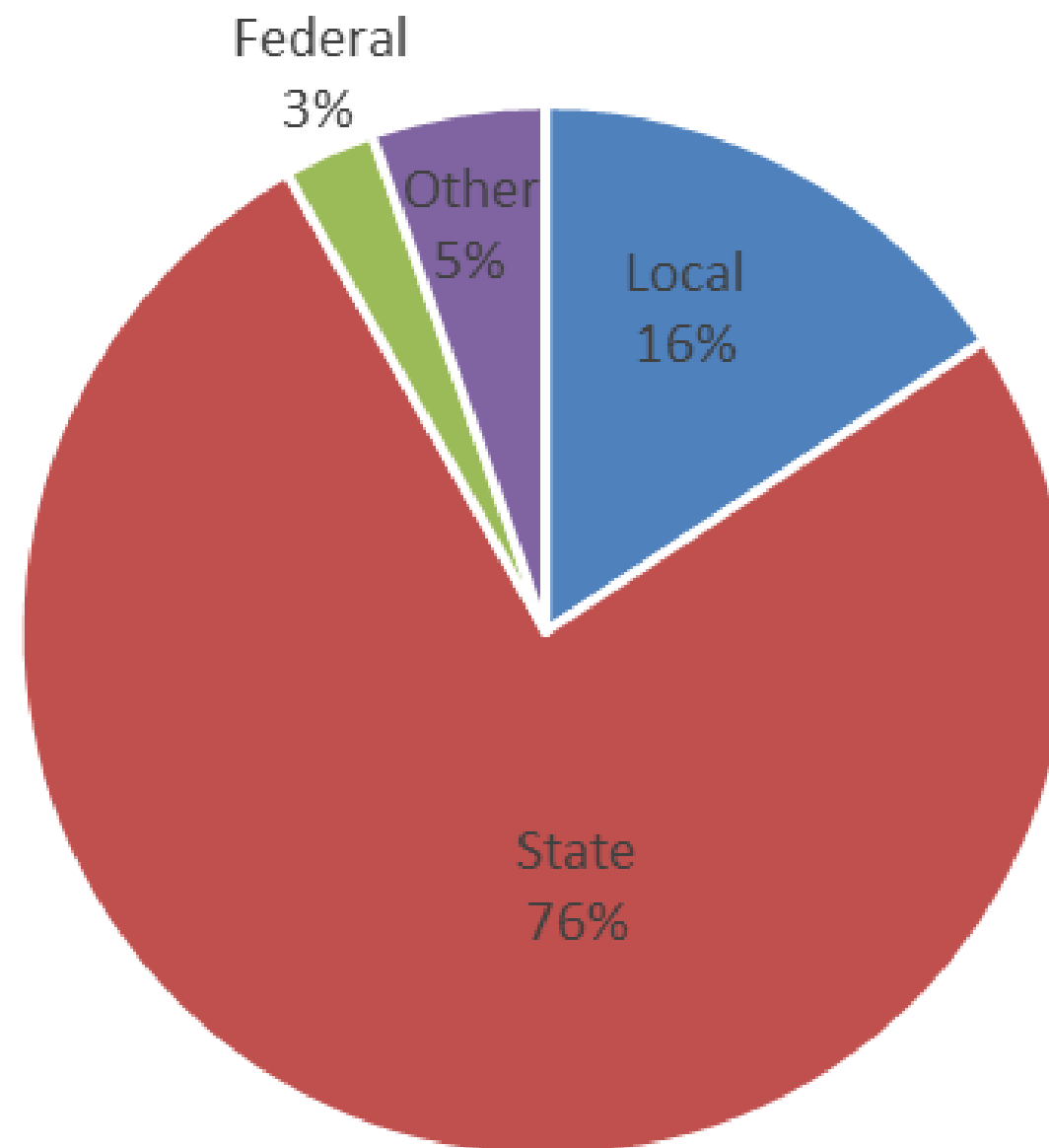
Revenue 2025-2026

Local Revenues - 18.0 Mills	\$10,433,992
Local Revenues-Other	\$1,639,169
State Aid Foundation	\$43,136,008
State Aid - Other	\$15,442,390
Federal Grant/Other	<u>\$6,304,534</u>
Total Budget Revenues	\$76,956,093

Revenue 2025-2026

Projected Student FTE	5,357
Projected State Per Pupil Foundation Grant	\$10,000
Total Foundation Grant	\$53,570,000
Minus Local 18 Mills on Non-Homestead Properties	<u>\$10,433,992</u>
State's Share	\$43,136,008

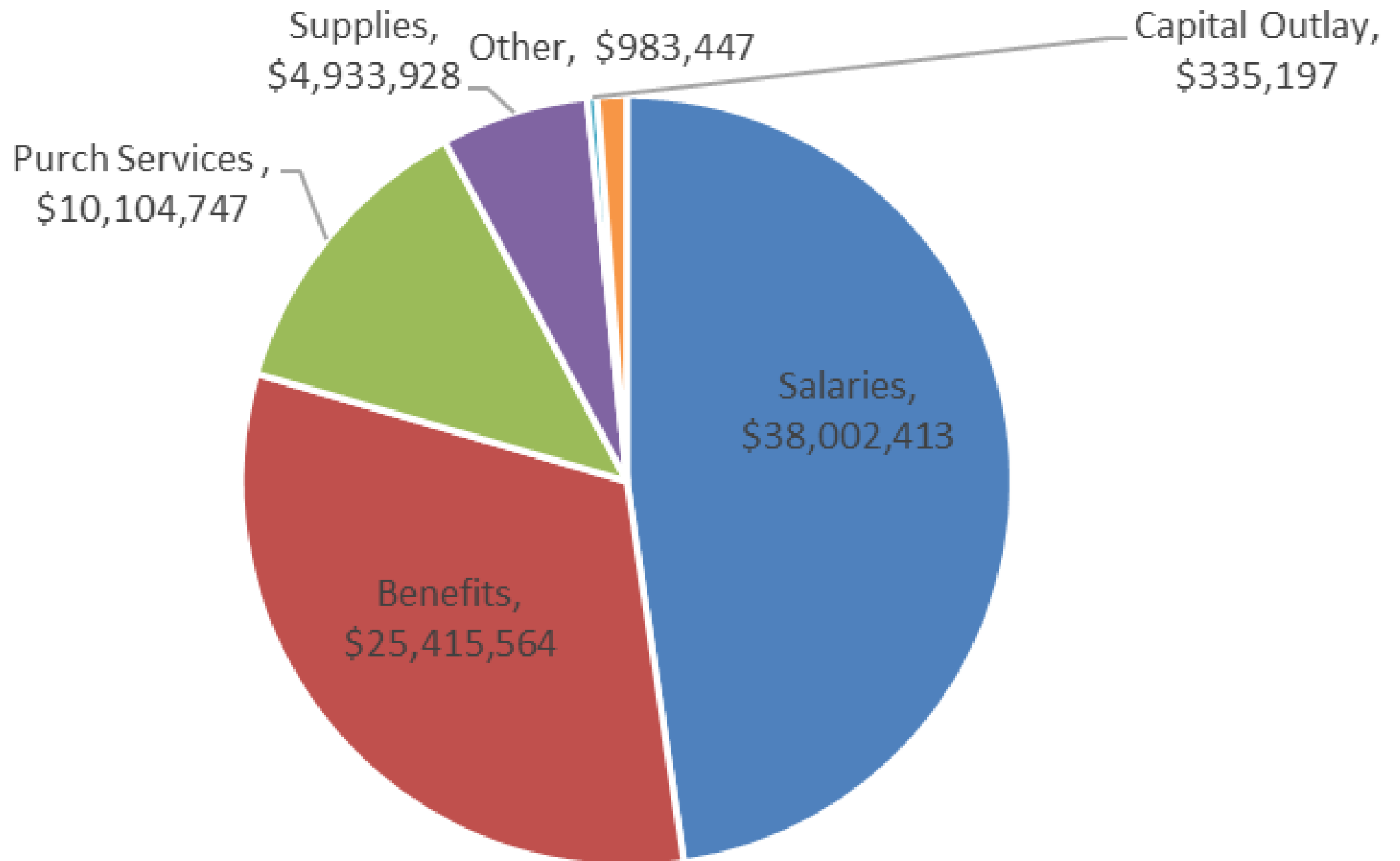
2025-2026 Revenue Sources



Expenditure Assumptions

Salaries	\$38,002,413
Benefits	\$25,415,564
Purchased Services	\$10,104,747
Supplies	\$ 4,933,928
Capital Outlay	\$ 335,197
Other	<u>\$ 983,447</u>
Total Expenditures	\$79,775,296

2025-2026 Expenditures



General Fund Budget 2025-2026

Revenue	\$ 76,956,093
Expenses	\$ 79,775,296
Expenses Exceed Revenues	(\$2,819,203)

**Fund Equity Balance June 30, 2026
is expected to be \$ 15,260,814 or 19.13%**



Original Budget Recommendations

Romeo Community Schools			
School Service Fund - Community Services and Child Development			
For the Fiscal Years Ending June 30			
Updated 06/23/25			
	2024-2025	2024-2025	2025-2026
	Original	Final	Original
Revenues			
Local	\$1,341,678	\$1,085,302	\$1,283,433
Federal	\$0	\$0	\$0
Incoming Transfers/Other	\$0	\$664,727	\$500,000
Total Revenues	\$1,341,678	\$1,750,029	\$1,783,433
Expenditures			
Salary and Benefits	\$1,252,985	\$1,699,775	\$1,686,871
Purchased Services	\$25,026	\$26,784	\$24,882
Supplies and Other	\$42,102	\$64,263	\$63,841
Operating Transfers	\$0	\$0	\$0
Total Expenditures	\$1,320,113	\$1,790,822	\$1,775,594
Excess Revenues/(Expenditures)	\$21,565	(\$40,793)	\$7,839
Beginning Fund Balance	\$19,322	\$68,561	\$27,768
Ending Fund Balance	\$40,887	\$27,768	\$35,607



Original Budget Recommendations

Romeo Community Schools			
School Service Fund - Book Store			
For the Fiscal Years Ending June 30			
Updated 06/23/25			
	2024-2025	2024-2025	2025-2026
	Original	Final	Original
Revenues			
Total Revenues	\$50,300	\$72,515	\$50,300
Expenditures			
Total Expenditures	\$45,000	\$78,500	\$45,000
Excess Revenues/(Expenditures)	\$5,300	(\$5,985)	\$5,300
Beginning Fund Balance	\$48,776	\$65,259	\$59,274
Ending Fund Balance	\$54,076	\$59,274	\$64,574



Original Budget Recommendations

Romeo Community Schools			
School Service Fund - Food Services Program			
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	Original	Final	Original
Revenues			
Local	\$367,436	\$335,219	\$350,506
State	\$129,714	\$1,359,417	\$1,380,000
Federal	\$2,848,734	\$1,897,202	\$1,770,202
Incoming Transfers/Other	\$250	\$250	\$250
Total Revenues	\$3,346,134	\$3,592,088	\$3,500,958
Expenditures			
Salary and Benefits	\$1,465,239	\$1,303,042	\$1,438,390
Purchased Services	\$57,965	\$12,100	\$57,965
Supplies and Other	\$1,572,154	\$2,055,841	\$1,870,640
Operating Transfers	\$0	\$142,000	\$125,000
Total Expenditures	\$3,095,358	\$3,512,983	\$3,491,995
Excess Revenues/(Expenditures)	\$250,776	\$79,105	\$8,963
Beginning Fund Balance	\$699,065	\$1,308,046	\$1,387,151
Ending Fund Balance	\$949,841	\$1,387,151	\$1,396,114



Original Budget Recommendations

Romeo Community Schools		
Special Revenue Fund - Student Activity Fund		
For the Fiscal Years Ending June 30		
Updated 06/23/25		
	2024-2025	2025-2026
	Final	Original
Revenues		
Local	\$2,414,691	\$2,042,531
Total Revenues	\$2,414,691	\$2,042,531
Expenditures		
Purchased Services, Supplies and Other	\$2,793,781	\$1,863,359
Total Expenditures	\$2,793,781	\$1,863,359
Excess Revenues/(Expenditures)	(\$379,090)	\$179,172
Beginning Fund Balance	\$1,639,031	\$1,259,941
Ending Fund Balance	\$1,259,941	\$1,439,113

Going Forward

- **Complete the FY25 Financial Audit**
- **Continue to monitor State's Budget**
- **Fall Enrollment**