



ROMEIO
COMMUNITY
SCHOOLS

Board of Education
Regular Meeting

Monday, June 24 2024



Presentations

Annual Budget Hearing



Budget Hearing



Debt Fund

- **Total Taxable Values of All Properties**
\$2,739,310,032
- **Levy Needed to Pay Debt **3.50** Mills**

Estimated Ending Fund Balance 2024	\$ 2,013,349
2025 Revenue Generates	\$9,587,585
Debt Principal and Interest Payments	\$9,629,812



Sinking Fund

- **Total Taxable Values of All Properties \$2,739,310,032**
- **Can be used for new construction, remodeling, technology infrastructure, repair of school buildings and facilities, instructional student technology, security equipment**
- **Cannot be used for salaries and benefits, other equipment and maintenance**
- **Levy of 1.2060 Mills will generate \$3,303,608**
- **Total Debt Levy 4.706**



District Financial Overview

- **Annual Budget *\$76,395,670***
- **2022-23 Foundation Allowance *\$9,608***
per pupil
- **Fund Balance 2023-2024**
 - **Audit 2022-2023 - 17.44% *\$12,352,950***
 - **Amendment 2023-2024 - 17.83%**
\$13,391,524



2023-24 Final Budget

Changes in Revenue

- **Increase in Interest Earnings**
 - **Increase in Transportation Fees**
 - **State Budget Changes**
 - **Increased 22I Transportation Costs**
 - **State Aid Foundation Adjustment**
- Over \$1 Million**



2023-24 Final Budget

Changes in Expenditures

- **Building Budgets Reconciled**
- **Employee Stipends/Severance/Class Size**
- **RVA Tuition/Dual Enrollment/Early College**
- **Legal Fees/Election Costs**



2023-24 Final Budget

Changes in Expenditures

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



General Fund YE 2023-2024

Revenue	\$ 76,395,670
Expenses	\$ 72,884,067
Revenues Exceed Expenses	\$ 3,511,603

**Fund Equity Balance June 30, 2024
is expected to be \$ 15,864,553 or 21.77%**



2024-25 Budget Assumptions

Enrollment Assumption

<i>2023-2024 Blended FTE April 2024</i>	
5,222	
<i>2024-2025 Plante Moran RealPoint Enrollment Projection</i>	5,310
<i>Adjustment for Young 5s Enrollment to Date</i>	<u>(15)</u>
Fall 2025 Estimated Enrollment	
5,295 fte	

<i>February 2024 Spring Count (5201 x .10)</i>	520
<i>Estimated 2025 Fall Count (5295 x .90)</i>	<u>4,766</u>

2024-2025 Enrollment Assumption **5,286 fte**



2025 Original Budget

Legislative Proposals-

Per Pupil Foundation Allowance

- ***Governor's Budget - \$241***, 2.5% increase, \$9,849 per pupil
- ***Senate's Budget - \$302***, 3.1% increase, \$9,910 per pupil
- ***House Budget - \$217***, 2.25% increase, \$9,825 per pupil



2025 Original Budget

Priorities Funding FY25 (Preliminary Budget)	<i>Assumptions</i>	<i>Totals</i>
April 2024 St Aid Financial Status Rept	5,222	
State Aid Increase	\$241	\$1,258,502
State Aid Per Pupil	\$9,849	
Enrollment (fte) GE, SE, Y5	5,286	
Increase in Enrollment	64.00	\$630,336
Total State Aid Increase:		\$1,888,838



General Fund YE 2024-2025

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

ESSER III Formula	\$2,987,920
<i>2021-2023 Expenditures</i>	\$ 1,336,732
<i>2023-2024 Expenditures</i>	\$ 1,501,188
<i>2024-2025 Balance</i>	\$ 150,000
<i>Fully Expended by</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>2021-2023 Expenditures</i>	\$ 1,352,792
<i>2023-2024 Expenditures</i>	\$ 1,138,045
<i>2024-2025 Balance</i>	\$ 188,306
<i>Fully Expended by</i>	September 30, 2024



2025 Original Budget

23g Kids Back on Track Carryover from 2024

- **\$558,441**
- **4 of 5 Math Interventionists**



2025 Original Budget

District Leadership Priorities

- **Competitive and Sustainable Contracts**
- **Additional Teacher for ELL Support**
- **IRR Increase - Teacher and 2 Paraprofessionals**
- **RMS Transformation Support**
- **Online Resources for Instructional Support**
- **CKLA Implementation Support**



Revenue 2024-2025

Local Revenues - 18.0 Mills	\$9,472,342
Local Revenues-Other	\$958,457
State Aid Foundation	\$42,589,472
State Aid - Other	\$16,838,084
Federal Grant/Other	<u>\$6,470,849</u>
Total Budget Revenues	\$76,329,204

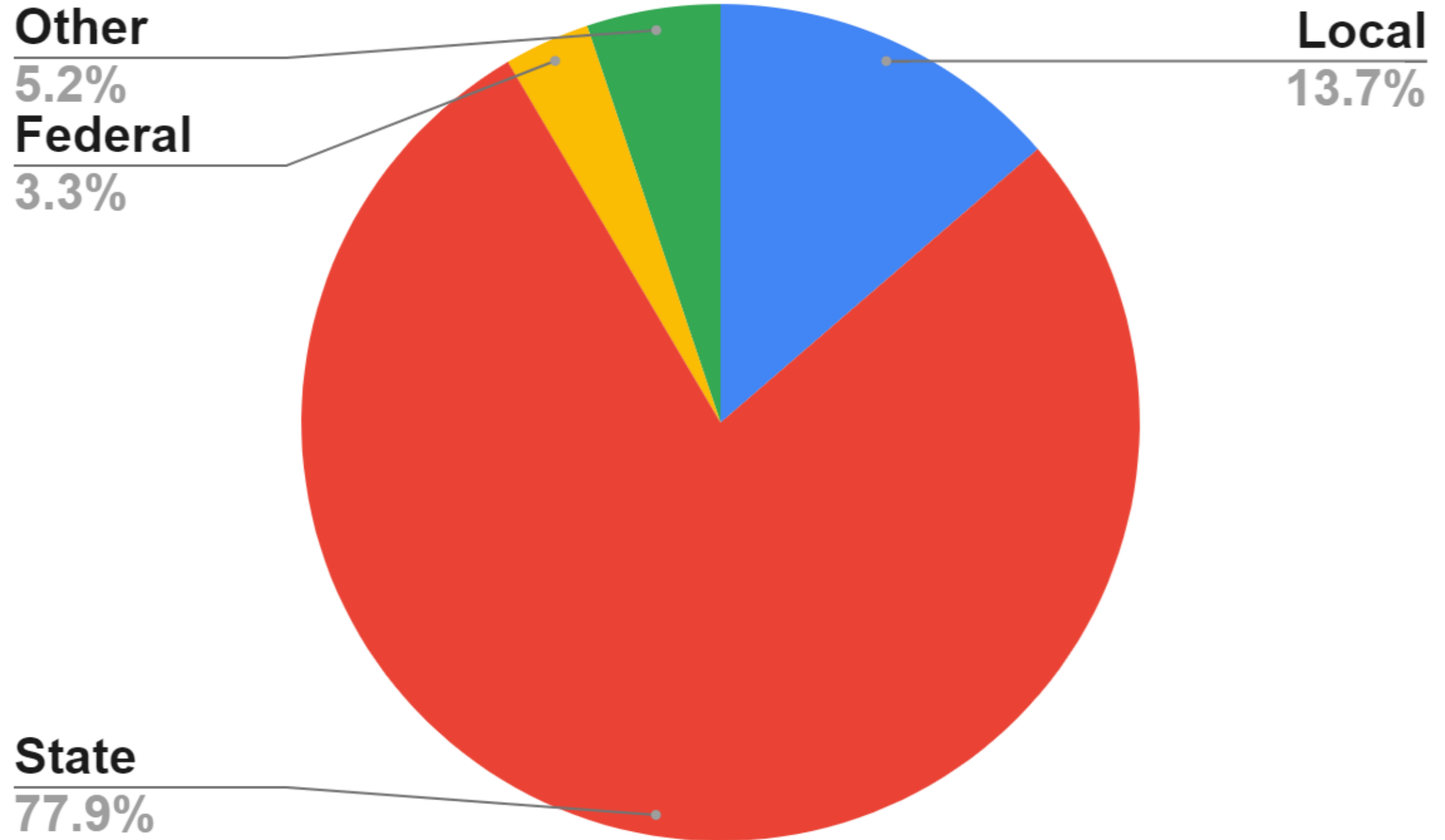


Revenue 2024-2025

Projected Student FTE	5,286
Projected State Per Pupil Foundation Grant	\$9,849
Total Foundation Grant	\$52,061,814
Minus Local 18 Mills on Non-Homestead Properties	<u>\$9,472,342</u>
State's Share	\$42,589,472



Revenue Sources



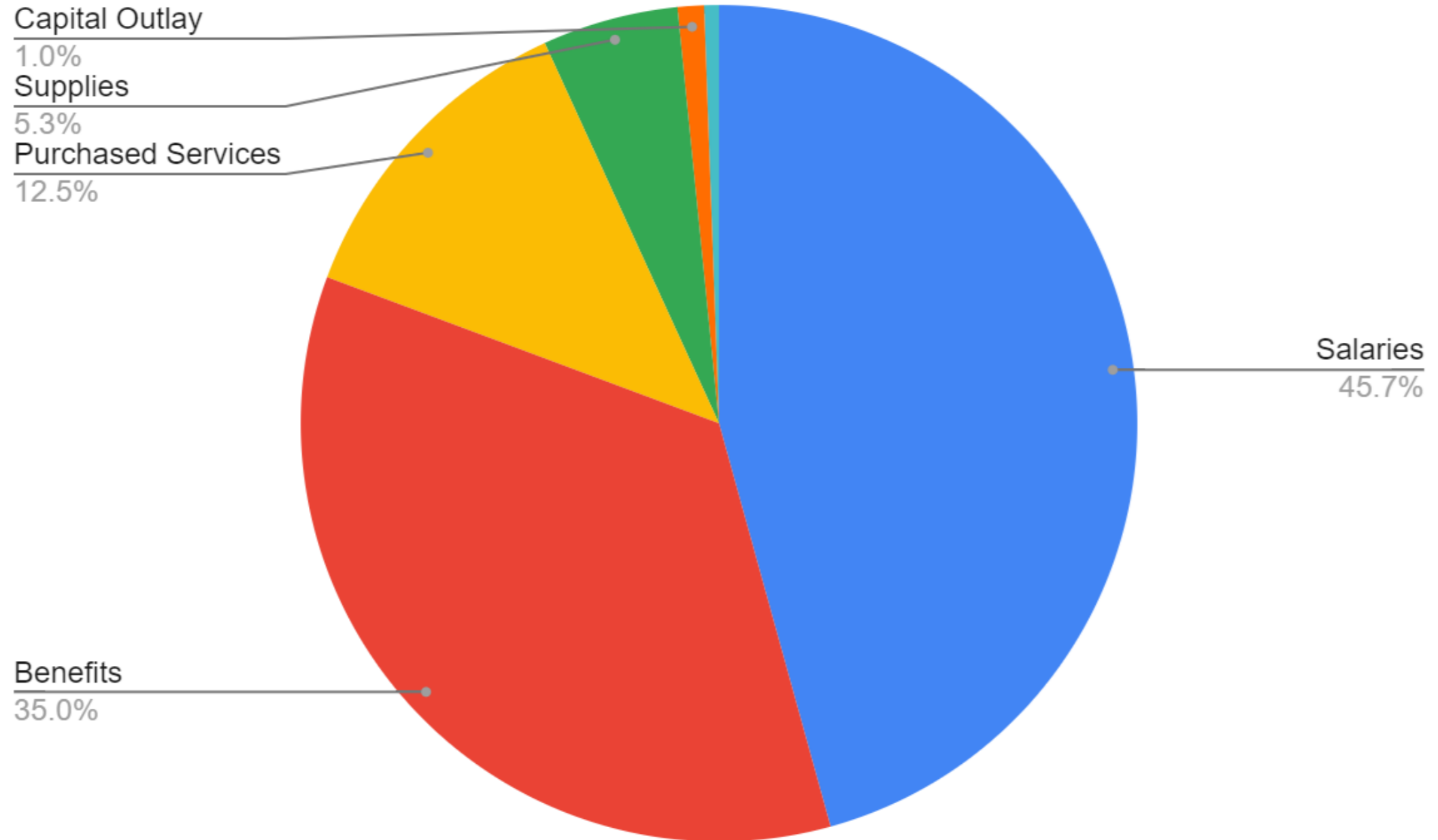


Expenditure Assumptions

Salaries	\$35,440,784
Benefits	\$27,125,729
Purchased Services	\$9,676,743
Supplies	\$4,073,836
Capital Outlay	\$788,940
Other	<u>\$442,348</u>
Total Expenditures	\$77,548,380



Expenditures





2025 Original Budget

	2022-2023	2023-2024	2024-2025
Item	Actual	Final	Original
Total Revenues	\$74,033,453	\$76,395,670	\$76,329,204
Total Expenditures	\$70,849,351	\$72,884,067	\$77,548,380
Excess Revenues/(Expenditures)	\$3,184,101	\$3,511,603	(\$1,219,176)
Beginning Fund Balance	\$9,168,849	\$12,352,950	\$15,864,553
Ending Fund Balance	\$12,352,950	\$15,864,553	\$14,645,377
	17.44%	21.77%	18.89%



General Fund Budget 2024- 2025

Revenue	\$ 76,326,204
Expenses	\$ 77,548,380
Expenses Exceed Revenues	\$(1,219,176)

**Fund Equity Balance June 30, 2025
is expected to be \$ 14,645,377 or 18.89%**



Community Service Fund ***2023-2024***

Fund Balance June 30, 2023 was \$ 773,969

Revenue	\$ 882,734
Expenses	\$ 1,637,381
Expenses Exceed Revenues	\$ (745,647)

2023-24 Fund Balance expected to be \$ 28,322



Community Service Fund ***2024-2025***

Revenue	\$ 1,341,678
Expenses	\$ 1,320,113
Revenues Exceed Expenses	\$ 21,565

2024-2025 Fund Balance expected to be \$ 49,887



Food Service 2023-2024

Fund Balance June 30, 2023 was \$ 1,163,735

Revenue	\$ 2,974,829
Expenses	\$ 3,439,499
Expenses exceed Revenues	\$ (464,670)

2023-2024 Fund Balance expected to be \$ 699,065



Food Service 2024-2025

Revenue	\$ 3,346,134
Expenses	\$ 3,095,358
Revenues Exceed Expenses	\$ 250,776

2024-2025 Fund Balance expected to be \$ 949,841



High School Bookstore ***2023-2024***

Fund Balance June 30, 2023 was \$44,712

Revenue	\$ 89,064
Expenses	\$ 85,000
Revenues Exceed Expenses	\$ 4,064

2023-2024 Fund Balance expected to be \$ 48,776



High School Bookstore ***2024-2025***

Revenue	\$ 50,300
Expenses	\$ 45,000
Revenues Exceed Expenses	\$ 5,300

2024-2025 Fund Balance expected to be \$ 54,076



Special Revenue/Student Activities ***2023-2024 and 2024-2025***

Revenue	\$ 2,500,000
Expenses	\$ 2,641,789
Expenses Exceed Revenues	(\$141,789)

Revenue	\$ 1,863,116
Expenses	\$ 1,641,789
Revenues Exceed Expenses	\$ 221,327



Going Forward

- **Complete the FY24 Financial Audit**
- **Continue to monitor State's Budget**
- **Fall Enrollment**

BULLDOG SPOTLIGHT



Welcome New RCS Administrators

Croswell Early Childhood Center

Supervisor - Mrs. Charlene McVety

Amanda Moore Elementary

Principal - Mrs. Aimee Wojciechowski



Informational Updates



Informational Updates

- Communications

- *GSOPS Update*
- *MISD Evaluation training*

- Committee Reports

- *Curriculum*
- *Finance*
- *Facilities*

Facilities Subcommittee - July 15th

Policy Subcommittee - Needs to schedule a meeting



Superintendent's Report

Academic Services Update-

Elementary

- Summer Skills started today
- Preparation for next year
 - Professional development
 - Report cards

Secondary

- Summer School for high school began today
- Ford NGL, Center Line, and Romeo work today
- Planning for our Consolidated Application
- Consolidating data for our ESSER grant reporting requirements



Superintendent's Report

District Leadership Team Priorities 2024-2025 -

Group 4 Priorities - Resolution 47

- Additional funding for K12 Cycle of Interdependence
- Maintain full time paraprofessional positions (*ESSER to GFund*)
 - *Included in the RASPA contract Tentative Agreement*

Hiring Update-

- Professional staff - 4 teaching positions, RMS Asst. Principal
- Support staff - successful building secretary interviews, a couple of paraprofessional vacancies.