2025-2026 Budget Update
February 25, 2025

Kimberly Steffy
Director of Business Services

February Budget Update

PROPOSED PRELIMINARY BUDGET

Total Expenditures Preliminary Budget	$139,804,158	**Total Revenue (inclusive of FB and SE Exception) Preliminary Budget**	$139,804,158
		Revenue Preliminary Budget (@Index)	$137,713,014
		Special Education Exception (1.1%)	$997,870
		Use of Fund Balance (FB)	$1,093,274

Expenditure Update (February)		**Revenue Update (February)**	
•Salary Reductions	-$178,975	•Basic Ed. State Subsidy	$120,152
•PSERS	-$446,101	•Special Education Subsidy	$75,072
•FICA	-$13,692	•PSERS Subsidy	-$233,051
•Medical/Pharmacy	-$190,855	•FICA Subsidy	-$6,846
Total Change (Feb)	**-$829,623**	**Total Change (Feb)**	**-$44,673**

Total February Net Change -$784,950

Reductions Needed To Reach Act 1 Index (no FB) $1,309,274

Timeline

Final Budget (Regular Voting Meeting)	May 27, 2025
Board Work Session Meeting (Present any final budget changes)	May 21, 2025
Finance Committee Meeting	May 14, 2025
Proposed Final Budget (Regular Voting Meeting)	April 29, 2025
Board Work Session Meeting (present proposed final budget)	April 22, 2025
Finance Committee Meeting (present proposed final budget)	April 9, 2025
Regular Voting Meeting (Vote to proceed with Design Development-HS)	March 25, 2025
Board Work Session Meeting (Present HS Project DD + Financial + Tax Impact)	March 18, 2025
Finance Committee Meeting	March 12, 2025
Education Committee - Special Education Structure/Planning Update	March 4, 2025

Open Matters

March	April	May
March EOM Assessments	April EOM Assessments	May EOM Assessments
Millage (if applicable)	Millage (if applicable)	Millage (if applicable)
Staffing Changes	Staffing Changes	Staffing Changes
Charter School Adjustments	Charter School Adjustments	Charter School Adjustments
NMTCC actual Cost	3rd Look Medical & Rx	Property/EO Insurance
Workman's Comp		Technology Lease Actual