

Solanco School District

General Fund 2025-26 - Proposed Final Budget

4-May-25

Revenue Summary: Local Tax Rates

<i>Estimated Property Assessment</i>	<i>\$2,622,559,200</i>	<u>2024-25</u>	<u>2025-26 Proposed</u>	<u>Proposed Millage Rate Change</u>	<u>Proposed Change %</u>
Current Real Estate (Mills)		12.7604	13.2708	0.5104	4.00%
Current Earned Income		1.15%	1.15%	0.0000	0.00%
Current Real Estate Transfer Tax		1/2 of 1%	1/2 of 1%	0.0000	0.00%

Property Tax revenues estimated from projected Net Taxable Assessment: \$ 32,364,926

Proposed Increase Per \$100,000 Assessed Value:

51.04 = Mill increase (annual) from assessed value for each \$100,000 assessed property value

\$103.46 = Average Property Tax increase (Based on \$202,700 Median Assessment)

Revenue sources and % share:

Revenues Sources \$'s:	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2024-25</u>	<u>Proposed 2025-</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Estimated</u>	<u>26</u>
Local	38,880,149	41,664,492	43,759,709	44,499,670	45,654,003	46,022,854
State	20,846,717	22,377,394	24,506,120	24,418,925	25,204,057	25,168,389
Federal	5,225,215	10,181,188	12,513,135	5,454,605	5,827,557	2,699,591
Other	16,469	327,719	21,069	627,500	26,897	520,000
Total Revenues:	64,968,550	74,550,794	80,800,033	75,000,700	76,712,514	74,410,834
Total Expenditures:	64,099,517	74,430,676	80,541,588	75,202,657	76,340,972	76,521,936
**Variance: Revenues over Expenditures	869,033	120,118	258,445	(201,957)	371,542	(2,111,102)

** District is using Fund Balance Reserve (existing funds in-hand) to balance the budget. All three actual years shown started in a similar deficit position, and the district works during the year to balance final expenditures and revenues. This methodology provides budget capacity for unplanned events, as well as mitigates the need to raise tax rates for funding which may not be required. \$2 million of existing fund balance is anticipated to be utilized for 2025-26 budget.

Revenues Sources %:	<u>2021-22</u> <u>Actual</u>	<u>2022-23</u> <u>Actual</u>	<u>2023-24</u> <u>Actual</u>	<u>2024-25</u> <u>Budget</u>	<u>2024-25</u> <u>Estimated</u>	<u>Proposed 2025-</u> <u>26</u>
Local	59.8%	55.9%	54.2%	59.3%	59.5%	61.8%
State	32.1%	30.0%	30.3%	32.6%	32.9%	33.8%
Federal	8.0%	13.7%	15.5%	7.3%	7.6%	3.6%
Other	0.0%	0.4%	0.0%	0.8%	0.0%	0.7%
Total Revenue:	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

