

# Solanco School District

## General Fund 2025-26 Proposed Final Budget

6/16/25

### Revenue Summary: Local Tax Rates

<i>Estimated Property Assessment</i>		<u>2024-25</u>	<u>2025-26 Proposed</u>	<u>Proposed Millage Rate Change</u>	<u>Proposed Change %</u>
	\$2,631,300,100				
Current Real Estate (Mills)		12.7604	<b>13.2708</b>	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: \$ 32,556,601

Proposed Increase Per \$100,000 Assessed Value:

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

Average Property Tax increase (Based on \$204,800 Median Assessment) = \$ 104.53

### Revenue sources and % share:

<u>Revenues Sources \$'s:</u>	<u>2021-22 Actual</u>	<u>2022-23 Actual</u>	<u>2023-24 Actual</u>	<u>2024-25 Budget</u>	<u>2024-25 Estimate</u>	<u>2025-26 Proposed</u>
Local	38,880,149	41,664,492	43,759,709	44,499,670	45,130,736	45,770,662
State	20,846,717	22,377,395	24,506,120	24,418,925	25,161,524	25,387,060
Federal	5,225,215	10,181,188	12,513,135	5,454,605	6,965,977	2,722,942
Other	16,469	327,719	21,069	627,500	26,897	510,000
Total Expenditures:	64,099,517	74,430,676	80,541,588	75,202,657	76,681,496	75,859,614
**Variance: Revenues over Expenditures						
	<b>869,033</b>	<b>120,118</b>	<b>258,445</b>	<b>(201,957)</b>	<b>603,638</b>	<b>(1,468,950)</b>

\*\* 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.

<u>Revenues Sources %:</u>	<u>2021-22 Actual</u>	<u>2022-23 Actual</u>	<u>2023-24 Actual</u>	<u>2024-25 Budget</u>	<u>2025-26 Proposed</u>
Local	59.8%	55.9%	54.2%	59.3%	61.5%
State	32.1%	30.0%	30.3%	32.6%	34.1%
Federal	8.0%	13.7%	15.5%	7.3%	3.7%
Other	0.0%	0.4%	0.0%	0.8%	0.7%
Total Revenue:	100.0%	100.0%	100.0%	100.0%	100.0%

