

Russellville Independent School District
Review of Projected Receipts and Expenditures
Fiscal Year 2025 – 2026

The “Draft Budget” provides a general overview of receipts and disbursements to determine a starting point for the more detailed tentative and working budgets. We begin with this year’s 2024 – 2025 budget and make adjustments based on any known factors to determine a beginning figure to work with.

We do know the State Funding for next year per pupil has been set at \$4,586.00, an increase of \$260.00 per student. Two factors that will still have an impact on our total SEEK funds are Average Daily Attendance (ADA) and Property Assessment values. For the current school year, the ADA that SEEK is based on, is 901.276. The estimates for next school year, we are using the same ADA figure with a conservative 1% increase in the Property Assessment Values. The assessment increase for the past year was 1.012%.

Some items we are looking at for the expensive side:

- **Any vacant position is assessed to see if it should be filled or if those duties could be divided among current employees.**
- **Step increases and a decrease with the Kentucky Public Pension Authority (KPPA) of 1.09% at the current salary schedule will increase payroll about \$63,500.00**
- **Bonding Payment have increased and will increase again if we proceed with the Bond sale.**
- **Currently looking at preliminary numbers for SBDM staffing allocations for the 25/26 school year**
- **Budget Increase to help with the purchase of new buses to replace some of our outdated fleet.**

These are all starting points to working on a detailed budget for the coming year.

Matthew Davenport
Finance Director

Revenue and Expenditures from Prior Audited Years

Statement of Revenue, Expenditures, & Changes in Fund Balances	FY 2021	% change from FY 20 to FY 21	FY 2022	% change from FY 21 to FY 22	FY 2023	% change from FY 22 to FY 23	FY 2024	% change from FY 23 to FY 24
Taxes:								
Property	2,197,673.00	8.99%	2,192,881.00	-0.22%	2,357,366.00	7.50%	2,323,337.00	-1.44%
Motor Vehicle	188,223.00	13.96%	205,580.00	9.22%	220,768.00	7.39%	232,405.00	5.27%
Utilities	507,303.00	-9.92%	533,823.00	5.23%	612,856.00	14.81%	596,223.00	-2.71%
Other	172,851.00	-12.92%	165,323.00	-4.36%	159,783.00	-3.35%	168,313.00	5.34%
Earning on Investments	5,533.00	-91.48%	4,425.00	-20.03%	199,134.00	4400.20%	309,185.00	55.26%
Other Local Revenue	43,525.00	-0.26%	13,498.00	-68.99%	23,748.00	75.94%	9,814.00	-58.67%
Intergovernmental - State	6,991,249.00	-1.41%	7,695,940.00	10.08%	8,762,208.00	13.85%	7,896,329.00	-9.88%
Direct Federal	13,543.00	-18.75%	2,771.00	-79.54%	149,433.00	5292.75%	16,952.00	-88.66%
Intergovernmental - Federal	48,554.00	141.51%	41,174.00	-15.20%	41,007.00	-0.41%	40,689.00	-0.78%
Total Revenue	10,168,454.00	-0.11%	10,855,415.00	6.76%	12,526,303.00	15.39%	11,593,247.00	-7.45%
Expenditures:								
Instruction	5,242,668.00	-12.07%	5,970,641.00	13.89%	6,832,317.00	14.43%	5,560,512.00	-18.61%
Support Services:								
Student	680,564.00	7.89%	596,292.00	-12.38%	451,866.00	-24.22%	478,415.00	5.88%
Instructional Staff	270,907.00	-18.05%			375,117.00		340,112.00	-9.33%
District Administration	404,970.00	-4.43%	431,001.00	6.43%	526,269.00	22.10%	481,184.00	-8.57%
School Administration	1,010,551.00	22.42%	1,063,513.00	5.24%	1,095,871.00	3.04%	1,017,619.00	-7.14%
Business	383,305.00	1.71%	466,688.00	21.75%	431,060.00	-7.63%	447,145.00	3.73%
Plant Operation & Maintenance	1,185,491.00	-11.25%	1,394,407.00	17.62%	1,741,429.00	24.89%	2,539,753.00	45.84%
Student Transportation	575,240.00	7.76%	520,888.00	-9.45%	648,095.00	24.42%	830,882.00	28.20%
Other	0		0		0			
Debt Service:								
Principal	0		0		0			
Interest	0		0		0			
Building Improvements	0		0		0			
Total Expenditures	9,753,696.00	-6.39%	10,443,430.00	7.07%	12,102,024.00	15.88%	11,695,622.00	-3.36%
Excess (deficiency) of Revenues over Expenditures	414,758.00		411,985.00		424,279.00		(102,375.00)	
Other Financing Sources (uses):								
Operating Transfer in	361,734.00		403,482.00		475,464.00		263,894.00	
Operating Transfer out (net)	-89,807.00		-38,956.00		-103,171.00		(157,337.00)	
(uses)	271,927.00		364,526.00		372,293.00		106,557.00	
Fund Balance Beginning of Fiscal Year	3,323,123.00		4,009,808.00		4,786,319.00		5,582,891.00	
Fund Balance End of Fiscal Year	4,009,808.00	20.66%	4,786,319.00	19.37%	5,582,891.00	16.64%	5,587,073.00	0.07%
Net change in Fund Balance	686,685.00		776,511.00		796,572.00		4,182.00	

Property Assessment	\$ 398,920,112	FY 26 Proj 1% Inc.
Statewide Equalization	\$ 1,211,000	FY25 - 1.012% Inc
Transportation (Unprorated)	\$ 617,779	FY 24 - 9.476%

AADA					
Guaranteed Base	901,276		\$ 4,586	\$ 4,133,252	
				\$ 4,133,252	
ADD-ONS					
AT RISK	734,493	0.15	\$ 4,586	\$ 505,258	
HOME AND HOSPITAL	2,554		\$ 4,486	\$ 11,457	
SEVERE	42	2.35	\$ 4,586	\$ 452,638	
MODERATE	96	1.17	\$ 4,586	\$ 515,100	
HIGH	57	0.24	\$ 4,586	\$ 62,736	
				\$ 1,030,474	
Transportation				\$ 504,031	
LEP	66	0.096	\$ 4,586	\$ 29,057	

Was 90% of older cost number and goes to 100% of old cost number. Bumped PY by 10%

Calculated Base Funding	\$ 6,213,529
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LOCAL \$.30 EFFORT	\$ 1,196,760
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TIER 1 CALCULATION	
Transportation (Unprorated)	\$ 617,779
Transportation Add-On	\$ 504,031
Difference	\$ 113,748
Plus Calculated Base	\$ 6,327,277
*17.5%	\$ 1,107,273

TIER 1-LOCAL PORTION	
Per Pupil Assessment	\$ 442,617.04
Statewide Equalization	\$ 1,211,000
Local % of Tier 1	37%
Local Portion of Tier 1	\$ 404,705.28

TIER 1-STATE PORTION	
State Tier 1	\$ 702,568

Capital Outlay	
AADA	\$ 901
Multiply by 100	\$ 90,128

\$ 5,629,209

FSPK Building Fund Revenue 2025-2026

	2025-2026
Assessment	398,920,112.08
AADA Plus Growth	901.28
Statewide Per Pupil Assessment	1,211,000.00
Per Pupil Assessment	442,617.04

FSPK Equalization	
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FSPK Equivalent Levy	0.0005
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x Higher of State Equalization Level or Per Pupil Assessment	\$1,211,000
= Total FSPK Per Pupil Revenue	\$605.50
x AADA Plus Growth	901.3
= Total FSPK	\$545,723

Local FSPK Revenue	
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FSPK Equivalent Levy	0.0005
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x Total Assessment	\$398,920,112
= Local FSPK Revenue	\$199,460

State FSPK Equalization	
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Total FSPK Revenue	\$545,723
- Local FSPK Revenue	\$199,460
= State FSPK Equalization	\$346,263

District's Number of Nickel Taxes	2
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Local FSPK Annual Revenue	\$398,920
State FSPK Annual Revenue	\$ 692,525
Total FSPK Annual Revenue	\$ 1,091,445