## Budget Summary

| Fund | Fund Name | Revenue Total | Expenditure Total | Net Revenue/(Expenditure) | Item Count |
|---|---|---|---|---|---|
| 10 | 10 General Fund | $3,647,793.12 | $4,234,887.93 | ($587,094.81) | 293 |
| 20 | 20 Teacher Fund | $5,556,072.84 | $5,576,915.82 | ($20,842.98) | 135 |
| 40 | 40 Capital Projects Fund | $281,314.00 | $299,480.20 | ($18,166.20) | 14 |
| 60 | 60 Activity Fund | $127,337.88 | $133,824.82 | ($6,486.94) | 90 |
| | | **$9,612,517.84** | **$10,245,108.77** | **($632,590.93)** | **532** |

Source BudgetListing 10.25.26.pdf

| Reserve Balance | | |
|---|---|---|
| 24-25 | 31% | |
| 25-26 | 24% | (SB3 plus state funding shortfall $190 million) |
| 26-27 | projected 17% | (SB3 plus state funding shortfall $388 million) |

| | |
|---|---|
| 12%-17% | Licking R-8 historical fund balance target |
| 10% | DESE recommendation |
| 3% | state notification-intervention |

Why?

Increased hourly wages-cost of living
Career Ladder Match
Allowing teachers to bring in all years of service
Increased salaries to get to $40,000 minimum and salary schedule balance for experienced staff
Increases in admin salaries to match increased teacher salary schedules
Increased student needs requiring more staff (end of Stronger Connections)
Increased transportation costs (transportation not fully funded and not expected to be)
SB 3-flat local tax rate in perpetuity for Texas County-based on 2024
Prek Grant awarded but not funded
State funding coming in short by $190 million last year, and projected to be short $388 million this year