

Board Agenda Item Explanation

Finance Report February 2025

The preparation of the 25/26 Budget is underway. Building and Department budget sheets have been provided to their appropriate budget owners.

24/25 expenses are being monitored and reviewed closely, particularly in the area of Supported Education contract services.

State School Fund

ODE has not issued an update on the SSF Estimate for 24/25. An update will be provided when an updated estimate is published. We are expecting the 25/26 SSF Estimate to be released in March.

PERS Update

An analysis of the impact of the PERS rate increase for the 25/26 Budget has been completed. The results of the analysis indicate the increase in our PERS Employer Contribution Rate is 5%. It is worth noting that our 2002 and 2003 PERS Bonds side accounts have provided an offset to this rate in the past which has resulted in this rate being 0%. The overall impact to the 25/26 budget will be in the range of \$800,000 to \$1,000,000 of additional associated payroll costs. More details will be shared in the Budget Development agenda item planned for the March business meeting.

Submitted by: Andy Campbell