



Palmyra-Eagle Area School District Annual Meeting

by Ryan Krohn & Brad Warner



2024-25 Budget Summary

Key pieces of information required in order to finalize the Levy and a Proposed Budget

- 1. Student Membership Count (Third Friday)**
- 2. Summer School Membership Count**
- 3. Hold Harmless Declining Enrollment Exemption**
- 4. Private School Voucher Amount**
- 5. Property Valuation**
- 6. State Aid**

2024–2025 Budget Summary

General Fund

Beginning Fund Balance \$ 2,853,881.48

Total Revenues \$13,009,680.00

- **Increase in Revenues due to Property tax increase, additional grants awarded for the district (\$200,000 Charter Grant)**

Total Expenditures \$13,009,680.00

- **New Literacy curriculum purchased, maintenance/capital projects, Montessori curriculum and other charter needs**

Ending Fund Balance \$ 2,853,881.48



2024–2025 Budget Summary

General Fund

General Fund Expense Reduction

- The total expenses in Fund 10 have decreased by \$600,000 compared to last year.

One-Time Montessori Costs No Longer Incurred

- Significant one-time costs related to the Montessori school startup were absorbed last year, resulting in current year savings. These included curriculum purchases, training and facility adjustments; \$200,000 in just facilities 23-24 school year

\$100,000 Reduction in Salary Expenses

- Through strategic staffing management, including restructuring and attrition, salary expenses have decreased by \$100,000 without compromising instructional quality

Reinvestment in Key Initiatives

- Savings have been reinvested into priority initiatives, including a new literacy curriculum and capital projects – finding additional resources for all capital expenditures



2024-2025 Budget Summary

All Funds Budgeted Expenditures

General Fund	\$13,009,680.00
Special Projects Fund	\$172,088.78
<i>Student Activity Accounts</i>	
Special Education Fund	\$1,367,386.00
Debt Service	\$1,599,130.50
<i>Energy Exemption Borrowing remaining.</i>	
Food Services	\$428,297.00
<i>Increased due to Food Cost and Addition of Montessori School</i>	
Community Service Fund	\$335,000.00
<i>Increase due to Early Childhood Center/Additional Community Service Programs</i>	





Tax Levy and Mill Rate

Fund	2024-2025 Levy
General Fund	\$6,928,282
Debt Service	\$1,599,131
Community Services	\$200,000
Total	\$8,727,413

Mill Rate and Property Value

2023-2024

Mill Rate: \$5.94. Property Value: \$1,342,552,280.

2024-2025 (Estimated)

Mill Rate: \$6.13. Property Value: \$1,423,213,386.

District Enrollment

1

2022-2023

District: 573. Open Enrollment Out: 415. Open Enrollment In: 46.

2

2023-2024

District: 540. Open Enrollment Out: 402. Open Enrollment In: 53.

3

2024-2025

District: 515. Open Enrollment Out: 399. Open Enrollment In: 45.



**Questions or Comments
on the Budget**

