



# Board of Education Regular Meeting

*Monday, December 15, 2025*



# Presentations

## *FY26 Budget Amendment*

## 2024-2025 Year End

|                                |              |
|--------------------------------|--------------|
| Total Revenues                 | \$77,429,815 |
| Total Expenditures             | \$73,903,878 |
| Excess Revenues/(Expenditures) | \$3,525,937  |
| Beginning Fund Balance         | \$17,030,929 |
| Ending Fund Balance            | \$20,556,866 |
| 27.82%                         |              |

# 2025-2026 General Fund Original

| Romeo Community Schools             |               |
|-------------------------------------|---------------|
| General Fund Budget                 |               |
| For the Fiscal Years Ending June 30 |               |
| Updated 06/23/2025                  |               |
| Total Revenues                      | \$76,956,093  |
| Total Expenditures                  | \$79,775,296  |
| Excess Revenues/(Expenditures)      | (\$2,819,203) |
| Beginning Fund Balance              | \$18,080,017  |
| Ending Fund Balance                 | \$15,260,814  |
|                                     | 19.13%        |

# **2025-2026 Original Budget Assumptions**

## **State Per Pupil Funding**

**Budget Assumption**

**Governor's Budget \$392 Per Pupil Increase**

**Foundation Allowance \$10,000**

# **2025-2026 Original Budget Assumptions**

## **Enrollment Assumptions**

**2024-2025 Blended FTE April 2025 -  
5,324 <sub>FTE</sub>**

**2025-2026 Plante Moran Enrollment Projection - 5,357 <sub>FTE</sub>**

**Fall 2025 Estimated Enrollment Increase - 33.00 <sub>FTE</sub>**

# **2025-2026 Amended Budget**

## **State Per Pupil Funding**

**State's Adopted Budget \$442 Per Pupil Increase,  
Foundation Allowance \$10,050**

**Increased Foundation Allowance  
\$50 Per Pupil x 5,322 = \$266,100**

# **2025-2026 Amended Budget**

## **Actual Enrollment Numbers**

|   |                                 |
|---|---------------------------------|
| <b>2024-2025 Blended FTE April 2025</b> | <b>5,324</b> <small>FTE</small> |
| <b>2025-2026 Fall Enrollment</b>        | <b>5,417</b> <small>FTE</small> |

|                                     |                                 |
|-------------------------------------|---------------------------------|
| <b>2025-2026 Blended Enrollment</b> | <b>5,403</b> <small>FTE</small> |
|-------------------------------------|---------------------------------|

|  |                              |
|--|------------------------------|
| <b>Increase Over Enrollment Assumption</b> | <b>46</b> <small>FTE</small> |
|--|------------------------------|

**Increased in Blended Count Enrollment**

$$\text{\$10,050} \times 46 \text{ FTE} = \text{\$462,300}$$



# **2025-2026 Amended Budget MPERS Revenue Changes**

## **MPERS 2025 Revenue **Not Funded****

- **147a(1) MPERS Cost Offset \$392,760**
- **147a(4) MPERS Cost Offset - Reduced UAAL \$1,971,228**
- **147c(2) MPERS One Time Deposit \$824,092**
- **147g MSPERS Healthcare Reimbursement \$654,014**

## **MPERS Employee Healthcare Cost Offset**

- **147I(4) Additional \$530,721 Paid to Offset District Added Costs in Normal Healthcare Rate**

# **2025-2026 Amended Budget Grant Funding**

## **31a At Risk Funding**

- \$638,511 Increase from 2025

## **31aa Mental Health Grant - Per Pupil**

- Budgeted \$628,800, Carryover from 2025
- Budgeted \$603,105, 2026 Allocation
- Funding Dependent on the outcome of Lawsuits
- Grant Funds- *3 Social Workers, 1 Psychologist, School Nurse and SEC Shield Contract*

# **2025-2026 Amended Budget Expenditures**

- Staff Salaries and Benefits are Adjusted for Lane Changes and Benefit Selections
- Retirement Rate Adjustments
- Supply Budgets Adjustments

# **2025-2026 Amended Budget**

| <b>Romeo Community Schools</b>             |                      |
|--|----------------------|
| <b>General Fund Budget</b>                 |                      |
| <b>For the Fiscal Years Ending June 30</b> |                      |
| <b>Updated 12/15/2025</b>                  |                      |
|  |                      |
| <b>Total Revenues</b>                      | <b>\$82,294,888</b>  |
| <b>Total Expenditures</b>                  | <b>\$84,604,788</b>  |
| <b>Excess Revenues/(Expenditures</b>       | <b>(\$2,309,900)</b> |
| <b>Beginning Fund Balance</b>              | <b>\$20,556,866</b>  |
| <b>Ending Fund Balance</b>                 | <b>\$18,246,966</b>  |
|  | <b>21.57%</b>        |



# Consent Action



# Informational Updates



# Informational Updates

- Communications
- Subcommittee Reports
  - *Curriculum*
  - *Policy*
  - *Facilities*

***\* 2026 Committee Membership and Meeting Schedule***



# Superintendent's Report

## Academic Services Update

### *Elementary*

- Amplify coaches
- IXL professional development
- Principal PD

### *Secondary*

- Academies at Romeo Middle School updates
- RHS exams week of January 19-23
- DEM partner pop-in, January 28 from 7:45-9:00 am





# Superintendent's Report

## Academic Services Update

### *Parent Square Proposal-*

- Strategic plan initiative based on parent feedback
- Studied three different products
- ParentSquare gives us the best of everything
  - All in one communication
  - Social media feel
  - Over 100 languages translated instantly
  - Full integration with our website, which will be upgraded to showcase our online footprint



# Superintendent's Report

## **Business Services Update**

*2016 Bond Refunding*



# Romeo Community Schools

## 2016 Bonds Refunding Update

**December 2025**

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## Tax-Exempt Refunding Monitor – 2016 School Building and Site Bonds, Series 1

- Below, PFM has prepared a maturity-by-maturity savings analysis for the District's 2016 School Building and Site Bonds, Series 1 ("the Bonds")
- We have included a summary of the current estimated cashflows savings for refunding the Series 2016 Bonds on the page to follow

| Refunded Maturity        | Refunded Coupon | Refunded Par        | Call Date | Call Price | Escrow Rate | New Yield | Savings            | % Savings     |
|--------------------------|-----------------|---------------------|-----------|------------|-------------|-----------|--------------------|---------------|
| <b>Series 2016 Bonds</b> |                 |                     |           |            |             |           |                    |               |
| 5/1/2027                 | 5.000%          | \$2,025,000         | 5/1/2026  | 100.000    | 3.978%      | 2.87%     | \$22,227           | 1.10%         |
| 5/1/2028                 | 5.000%          | 2,125,000           | 5/1/2026  | 100.000    | 3.978%      | 2.71%     | 77,444             | 3.64%         |
| 5/1/2029                 | 5.000%          | 2,225,000           | 5/1/2026  | 100.000    | 3.978%      | 2.75%     | 125,324            | 5.63%         |
| 5/1/2030                 | 5.000%          | 2,350,000           | 5/1/2026  | 100.000    | 3.978%      | 2.71%     | 183,786            | 7.82%         |
| 5/1/2031                 | 5.000%          | 2,475,000           | 5/1/2026  | 100.000    | 3.978%      | 2.67%     | 248,424            | 10.04%        |
| 5/1/2032                 | 5.000%          | 2,600,000           | 5/1/2026  | 100.000    | 3.978%      | 2.73%     | 303,835            | 11.69%        |
| 5/1/2033                 | 5.000%          | 2,725,000           | 5/1/2026  | 100.000    | 3.978%      | 2.83%     | 352,831            | 12.95%        |
| 5/1/2034                 | 5.000%          | 2,875,000           | 5/1/2026  | 100.000    | 3.978%      | 2.91%     | 405,513            | 14.10%        |
| 5/1/2035                 | 5.000%          | 3,025,000           | 5/1/2026  | 100.000    | 3.978%      | 2.93%     | 472,053            | 15.61%        |
| 5/1/2036                 | 5.000%          | 3,175,000           | 5/1/2026  | 100.000    | 3.978%      | 3.07%     | 505,507            | 15.92%        |
| 5/1/2037                 | 5.000%          | 3,325,000           | 5/1/2026  | 100.000    | 3.978%      | 3.19%     | 498,962            | 15.01%        |
| 5/1/2038                 | 5.000%          | 3,475,000           | 5/1/2026  | 100.000    | 3.978%      | 3.32%     | 485,921            | 13.98%        |
| 5/1/2039                 | 5.000%          | 3,625,000           | 5/1/2026  | 100.000    | 3.978%      | 3.48%     | 461,659            | 12.74%        |
| 5/1/2040                 | 5.000%          | 3,775,000           | 5/1/2026  | 100.000    | 3.978%      | 3.61%     | 442,718            | 11.73%        |
| 5/1/2041                 | 5.000%          | 3,800,000           | 5/1/2026  | 100.000    | 3.978%      | 3.70%     | 421,725            | 11.10%        |
| <b>Series 2016 Total</b> |                 | <b>\$43,600,000</b> |           |            |             |           | <b>\$5,007,929</b> | <b>11.49%</b> |

\*Preliminary, subject to change. Assumes all-in UWD/COI of \$7.74/bond; tax-exempt market rates as of December 2, 2025; TOTALS INCLUDE ALL CALLABLE MATURITIES



## Summary of Refunding of 2016 Bonds

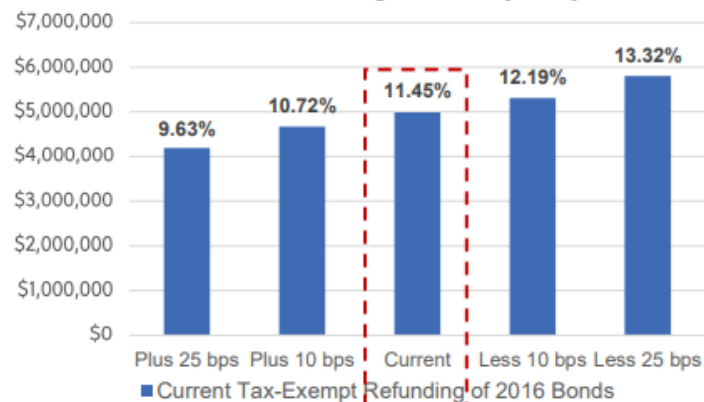
- Below is a summary of refinancing economics of refunding the callable 2016 School Building and Site bonds in early 2026 at current market rates as well as a sensitivity analysis for how a change in rates may impact potential savings
- The savings is well above the industry recommended minimum savings level of 2 – 3%

### Summary of Financing Results\*

| Current Tax-Exempt Refunding - 2016 Bonds |             |
|---|-------------|
| Level Savings Structure                   |             |
| Total Cashflow Savings (after expenses):  | \$6,274,442 |
| Net Present Value (NPV) Savings:          | 4,992,085   |
| NPV Savings as % of Refunded Bonds:       | 11.45%      |
| Average Annual Cashflow Savings:          | 392,153     |
| Refunding Bonds True Interest Cost:       | 3.41%       |
| Average Coupon of Refunded Bonds:         | 5.00%       |

- Estimated tax-exempt interest rates as of December 2, 2025

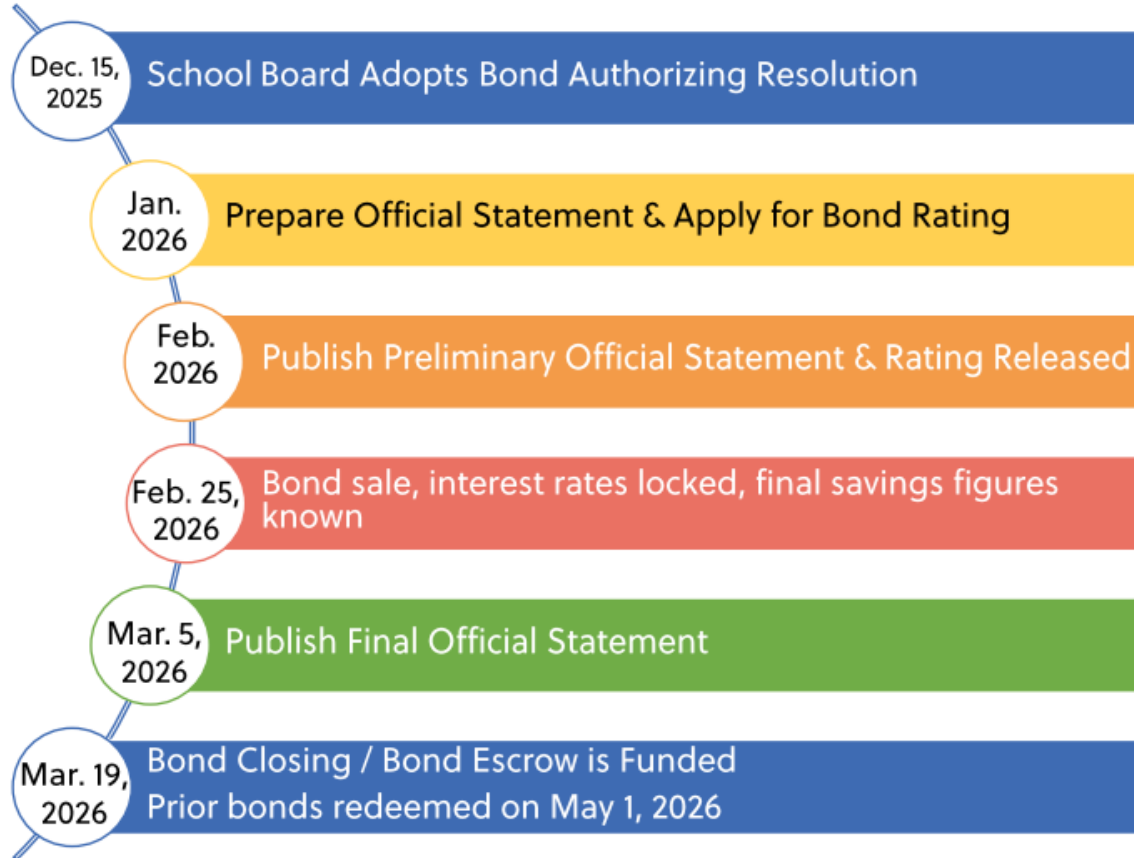
### Interest Rate PV Savings Sensitivity Analysis



\*Preliminary, subject to change. Savings shown are net of estimated funds on hand contribution. Costs of issuance and underwriter's discount are estimates only; estimated market rates as of December 2, 2025; SLGS escrow;



## Preliminary Financing Timeline





# Superintendent's Report

## **2021 Facilities Bond Update-** *Group 4 Projects*

### **Construction:**

#### **RMS Phase 2 Renovations**

- *Masonry work clarification*

#### **Elementary Restroom Renovations**

- *Final recommendation update*

### **Technology:**

#### **Phone System Replacement**

#### **Large Venue A/V Systems Replacement**



# ADJOURNMENT