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FY 2026 BUDGET OVERVIEW

May 20, 2025

Erica Robinson, CPA
Chief Financial Officer



FY 2026 BUDGET OVERVIEW

Fund Overview

Board Policy DC - Annual Operating Budget states in part: The Superintendent shall annually prepare and submit to the Board of Education an estimated budget of the receipts from all sources and its proposed expenditures for the next year. The budget shall be according to a process established by the State Board of Education.

GENERAL FUND	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND
Accounts for the daily operations of the district. The primary funding sources are Quality Basic Education (QBE) and local property tax funds	Accounts for state and federal grants which are to be used for designated purposes (i.e. Lottery Pre-K, Title I, 21st Century, etc.) and enterprise activities of the district (i.e. School Nutrition and ASP)	Accounts for E-SPLOST revenues and capital outlay expenditures in accordance with the board and voter approved E-SPLOST referendum	Accounts for financial resources legally restricted for the payment of general long-term debt

FY 2026 BUDGET OVERVIEW

Budget Development Process

PHASE 1

Planning & Initial Development

- One-to-one sessions with BOE member to discuss budget priorities
- Staff Budget Input Sessions
- Budget planning meetings with division Chief Officers, Directors, and Principals
- Preparation of enrollment projections
- Preparation of personnel allotments

PHASE 2

School & Departmental Budget Submissions

- Schools and divisions submit budget requests
- Initial review of requests conducted by Superintendent, CFO, and Chief Officers

PHASE 3

Compilation & Preliminary Review

- Compilation of FY 26 budget
- Refinement of revenue projections
- Review of classification and compensation study findings and calculation of salaries and benefits
- Additional budget review sessions led by the Superintendent

PHASE 4

Board Review & Public Engagement

- Budget notebooks prepared and delivered to BOE members
- Superintendent discusses preliminary budget with the Board
- Presentation and adoption of tentative budget
- Required advertisements published in Covington News and on district website
- Hold two public budget hearings
- Adoption of final budget

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General Fund Budget Summary - Revenue

	FY 26 PROPOSED BUDGET	% OF BUDGET	FY 25 AMENDED BUDGET	% OF BUDGET	INCREASE/ (DECREASE)
STATE	$138,735,161	58%	$140,972,073	59%	($2,236,912)
LOCAL	$102,520,671	42%	$99,612,340	41%	$2,908,331
	$241,255,832		$240,584,413		$ 671,419

Forecasted changes in revenue for FY 2026

State..... ($2.2M)

- ✚ Estimated increase to fund SHBP for certified positions = $1.9M
- ✚ Funding for FTE growth, training/experience earnings, and TRS employer contribution increase = $2.6M
- ▬ Estimated decrease for transportation = ($361K)
- ▬ Estimated decrease in equalization = ($4.4M)
- ▬ Estimated increase in local five mil share contribution = ($2M)

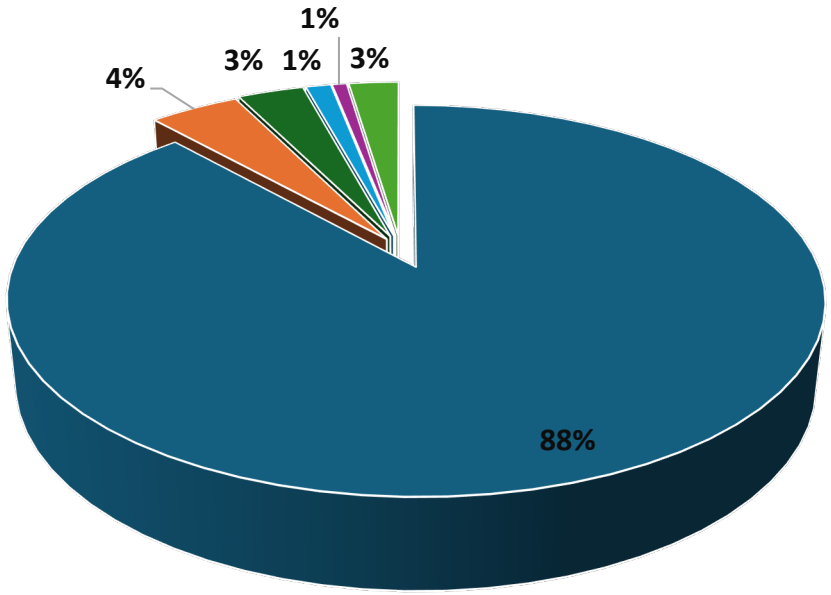
Local..... $2.9M

- ✚ Estimated growth in local property digest of 6%
- ✚ Estimated revenue from JDA revenue sharing agreement = $1.3M
- ▬ Estimated reduction in real estate tax, intangible tax, and TAVT = ($500K)
- ▬ Estimated reduction in investment income = ($50K)

FY 2026 BUDGET OVERVIEW

General Fund Budget Summary - Expenditures

	FY 26 Proposed Budget	FY 25 Amended Budget
Proposed Expenditures	$265,051,983	$248,119,644
Projected Student Enrollment	18,747	18,672
Estimated Per Pupil Expenditure	$14,138	$13,288



- SALARIES AND BENEFITS $234,140,449
- TEXTBOOKS AND SUPPLIES $11,326,702
- UTILITIES AND FUEL $8,339,520
- REPAIRS AND MAINTENANCE $3,165,979
- COMPUTERS AND EQUIPMENT $1,834,458
- ALL OTHER $6,244,875

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Investments in State Mandates and Board Priorities

INVESTMENTS DRIVEN BY STATE LEGISLATION	
Increased cost for employer health insurance premium for certified staff	$1.7M
Increased cost for employer health insurance premium for classified staff (unfunded)	$2.2M
Increased cost for employer TRS contributions for certified staff (partially funded)	$1.3M
Increased cost for employer TRS contributions for classified staff (unfunded)	$300K
	$5.5M
INVESTMENTS ALIGNED TO BOARD MEMBER PRIORITIES	
Implementation of classification and compensation study	$8.0M

FY 2026 BUDGET OVERVIEW

Budget Calendar – Remaining Tasks

*May 13, 2025	Budget Hearing (1 of 2).	Board of Education Superintendent
*May 20, 2025	Budget Hearing (2 of 2).	Board of Education Superintendent
*May 20, 2025	Board of Education adopts final budget.	Board of Education
*June 29, 2025 - July 22, 2025	Required advertisements for millage rate process published in county's legal organ. Public meetings held as necessary.	Board of Education Superintendent Chief Financial Officer
July 1, 2025	Beginning of the 2025-2026 fiscal year.	
*July 2025 Regular Board Meeting	Board of Education adopts final millage rate.	Board of Education

*NOTE: Dates are subject to change based on BOE meeting dates adopted by the BOE in January and receipt of tax digest information.
**Per student allocation amounts are subject to change based on funding.

BUDGET DEVELOPMENT BOARD UPDATES

February 2025 - Complete
- FY 2026 Budget Outlook

March 2025 - Complete
- FY 2026 Budget Outlook

April 2025 - Complete
- FY 2026 Tentative Budget Presentation
- FY 2026 Tentative Budget Adoption

May 2025
- FY 2026 Required Budget Hearings
- FY 2026 Final Budget Adoption

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