



School Finance in PA: Making Sense of It All

PARSS CONFERENCE

APRIL 30, 2026

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PASBO, DIRECTOR OF RESEARCH



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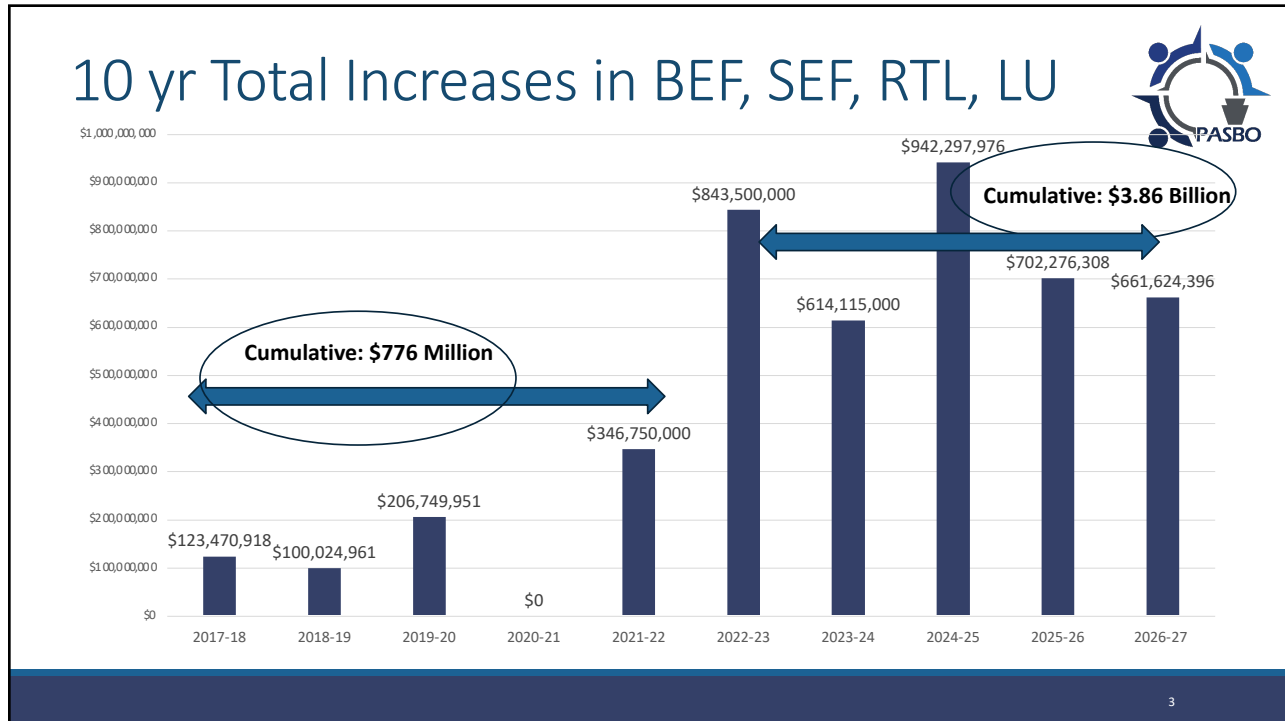


The 2026-27
Proposed State
Budget;


---and what is yet
to be...

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R = E
 No matter the source, or sources

Remember: You have TWO budgets

4



\$50 million
BEF

\$46 million
SEF

\$532 million
RTL

PASBO

26-27 Proposed Education Increase: Bucket placements—State shares and your shares?

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LENS Premise:
State Subsidy
Increases and
YOUR LEA
Increases over
Three Five
year 'Eras'



6

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First Two 5 year Eras: \$777 M vs \$3.76 B




ERAs	Fiscal Year	State Subsidy Increases BEF, SEF, LU, RTL/ADQ, Charter	ERA FY Averages or totals	
ERA 1: Pre Covid and Pre Lawsuit	2017-18	\$ 123,470,918		
	2018-19	\$ 100,024,961		
	2019-20	\$ 206,749,951	2018 to 2022 Total	\$ 776,995,830
	2020-21	\$ -	2018 to 2022 Avg P/yr	\$ 155,400,000
	2021-22	\$ 346,750,000	(Avg Assumed w/ 20-21)	[\$186,400,000]
ERA 2: Covid / ESSER / Post Lawsuit	2022-23	\$ 843,500,000		
	2023-24	\$ 614,115,000	2023 to 2026 Total	\$ 3,763,813,680
	2024-25	\$ 942,297,976	2024 to 2027 Avg P/yr	\$ 752,762,000
	2025-26	\$ 702,276,308		
	2026-27	\$ 661,624,396		


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Comparison: Which is better? 1 Or 2?





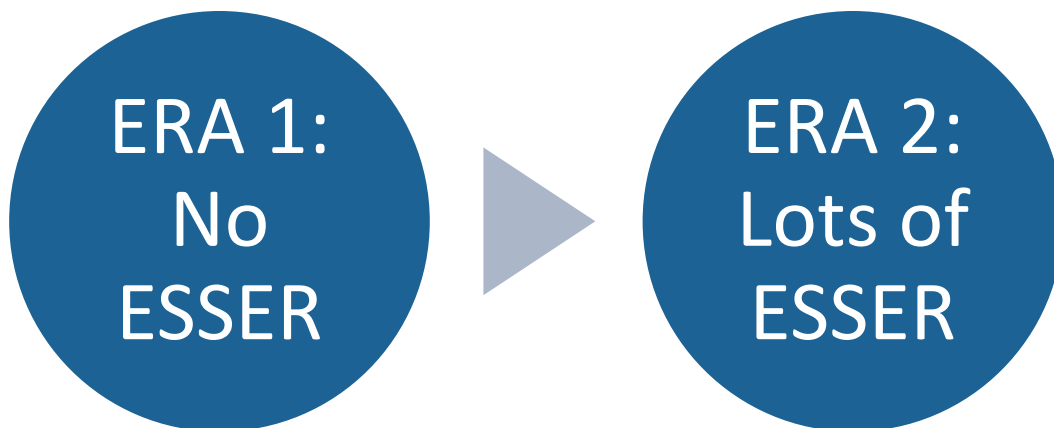
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Comparison: Which is better? 1 Or 2?



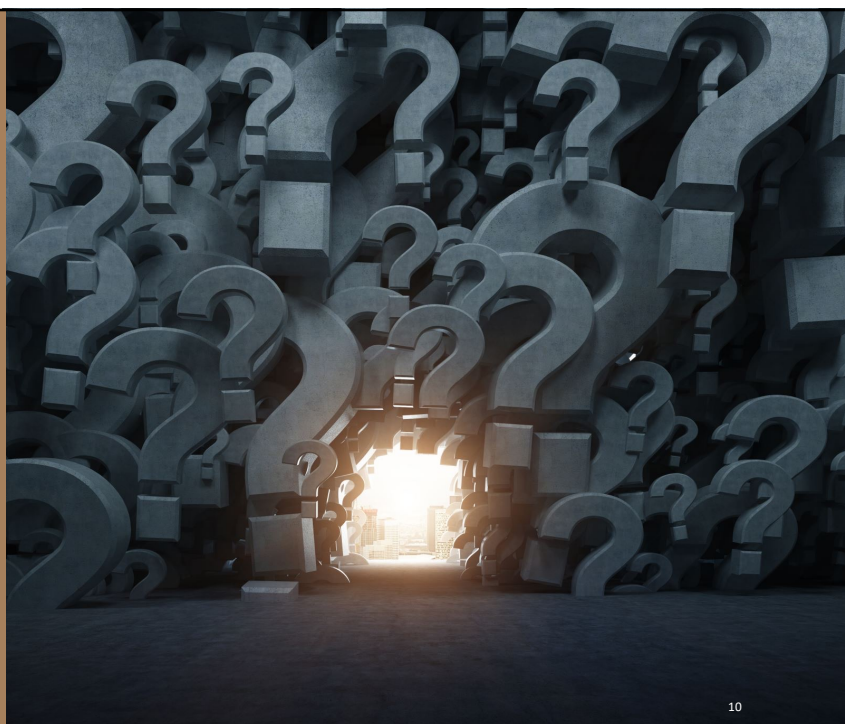
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Questions?

With all that money as a given on the prior slide, how is your 2026-27 budget shaping up?

Is that a light at the end of the tunnel? Or is it a train coming at you??



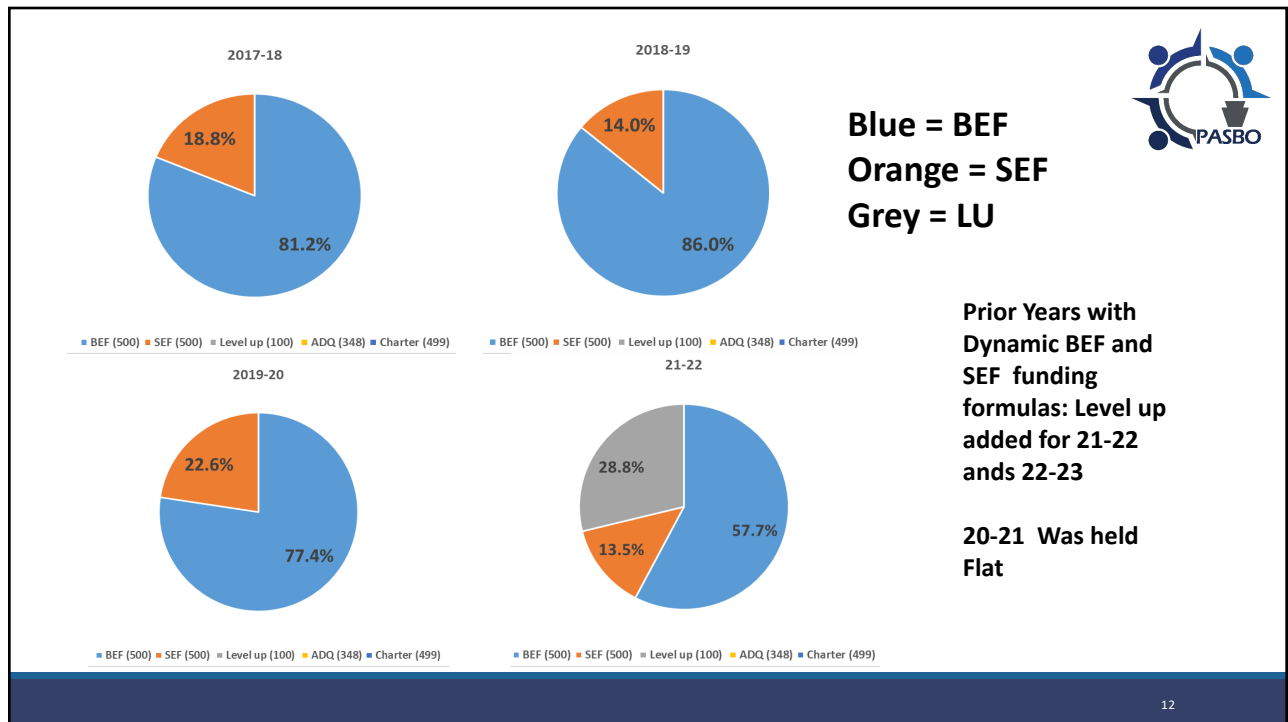
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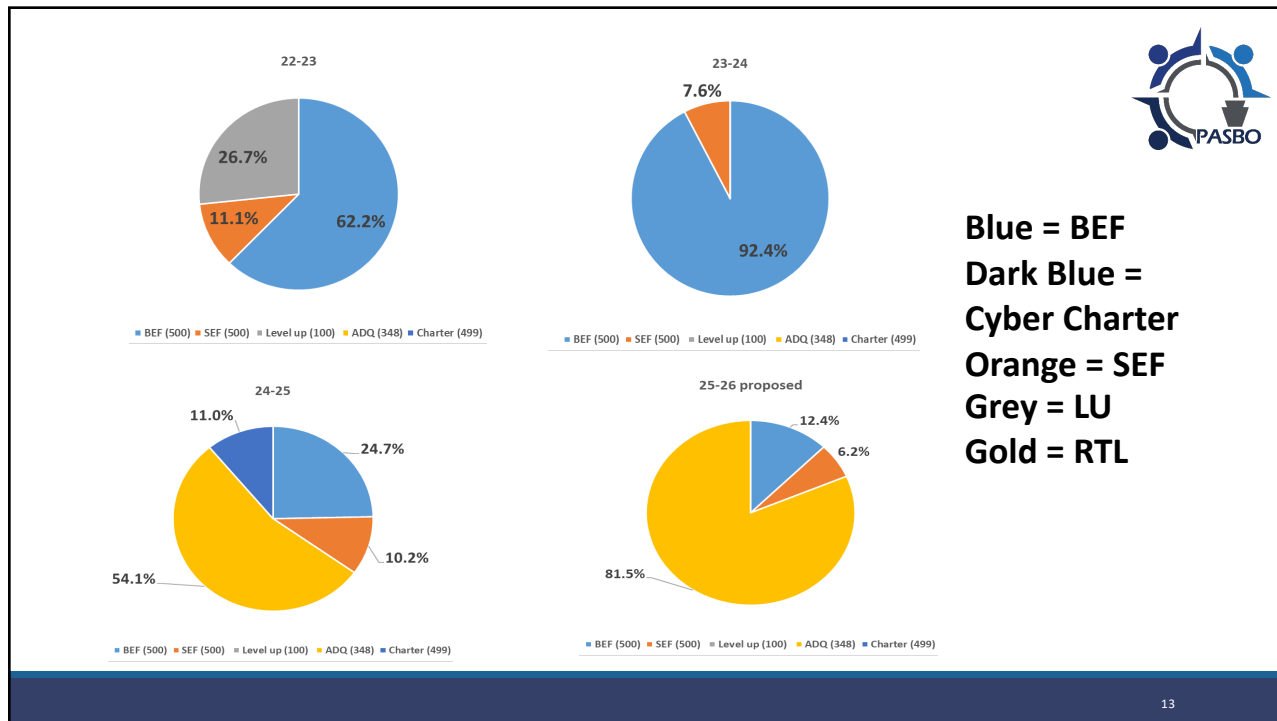


The PAST...Bucket Allocations

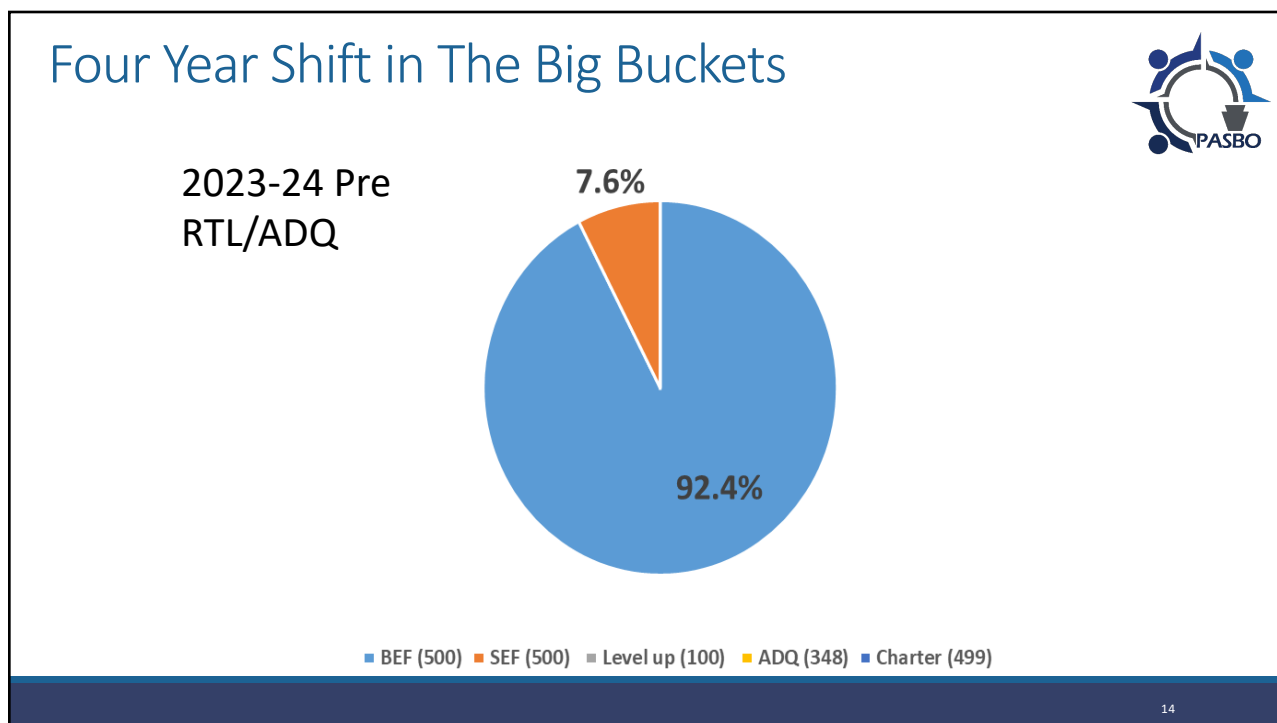
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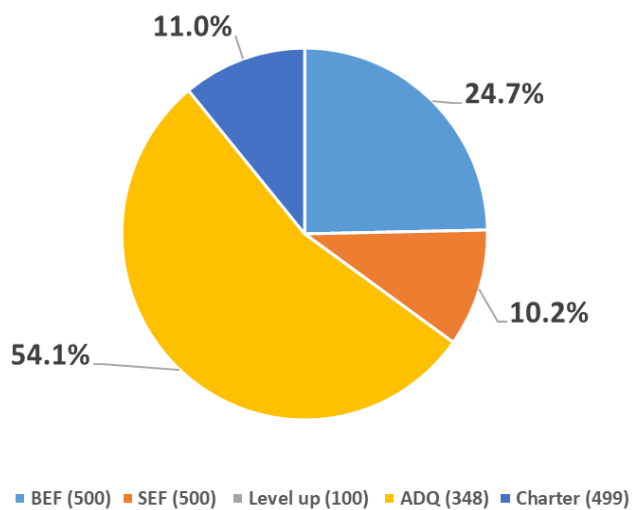


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Four Year Shift in The Big Buckets



2024-25: A 4-way split



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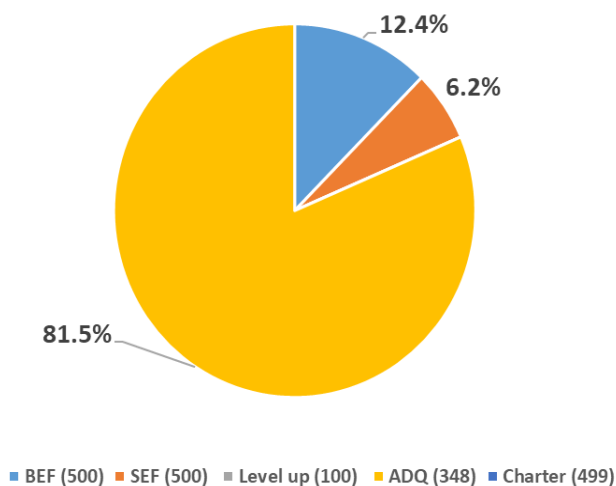
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Four Year Shift in The Big Buckets



2025-26 –
Back to
three
buckets
with a
**Minimum
supplement**

[2026-27 proposed
not shown]




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Independent Fiscal Office | Budget Brief | February 2026



Impact of Revenue Proposals on Budget Deficit

	25-26	26-27	27-28	28-29	29-30	30-31
Baseline IFO						
Net Revenues	\$46.62	\$46.78	\$47.69	\$48.94	\$50.29	\$51.66
Expenditures	-50.54	-53.49	-55.38	-57.03	-58.64	-60.20
Deficit	-3.93	-6.71	-7.69	-8.08	-8.36	-8.54
General Fund End Balance	0.26	--	--	--	--	--
Rainy Day Fund End Balance	7.83	1.44	--	--	--	--
Impact of Revenue Proposals						
1 Regulate Skill Games		0.49	1.09	1.15	1.17	1.19
2 Recreational Marijuana		0.14	0.28	0.41	0.42	0.43
3 Combined Reporting		0.00	0.44	0.43	0.45	0.42
4 Minimum Wage		0.03	0.05	0.05	0.05	0.05
5 Sales Tax Transfer to PTF		0.00	-0.31	-0.32	-0.33	-0.34
Net General Fund Impact		0.65	1.54	1.71	1.76	1.76
Deficit with Policy		-\$6.06	-\$6.15	-\$6.37	-\$6.60	-\$6.78

Note: Billions of dollars. Net Revenues include refunds and prior year lapses from the Executive Budget and are reduced for the \$115 million cigarette tax transfer to the Tobacco Settlement Fund in all years.
Source: FY 2026-27 Executive Budget, IFO Fiscal Outlook (Nov 2025) and IFO Mid-Year Revenue Update (Jan 2026).

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Let's Pretend: Add an ERA 3 & Some What ifs??



ERAs	Fiscal Year	State Subsidy Increases BEF, SEF, LU, RTL/ADQ	ERA FY Averages or totals	
ERA 1: Pre Covid and Pre Law Suit	2017-18	\$ 123,470,918		
	2018-19	\$ 100,024,961		
	2019-20	\$ 206,749,951	2018 to 2022 Total	\$ 776,995,830
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ERA 2: Covid /ESSER/ Post Law Suit	2022-23	\$ 843,500,000		
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	2024-25	\$ 942,297,976	2024 to 2027 Avg P/yr	\$ 752,762,000
	2025-26	\$ 702,276,308		
	2026-27	\$ 661,624,396		
ERA 3: Post ESSER/COVID and \$6 bn Structural Deficit	Avg Per/FY at X%			
	2027-28		\$ 188,190,500	25.0%
	2028-29		\$ 376,381,000	50.0%
	2029-30	What Avg per/FY if Next ERA is X% of prior Era? Avg?	\$ 414,019,100	55.0%
	2030-31		\$ 489,295,300	65.0%
	2031-32		\$ 564,571,500	75.0%
Reduction per/Fy at X %				
			\$ (564,571,500)	-75.0%
			\$ (376,381,000)	-50.0%
			\$ (338,742,900)	-45.0%
			\$ (263,466,700)	-35.0%
			\$ (188,190,500)	-25.0%

Given State Demographics and a State \$6+ bn structural deficit:

What % of the \$752.7 m Average FY increase would you assume as the FY Avg for the next 5 years? Let's Pick 65%...



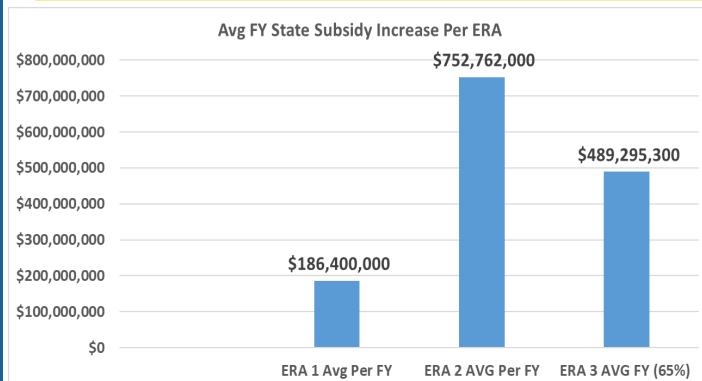
OK...at 65% of ERA 2...Let's round that off to \$500 million

Now....How much to allocate to each Bucket?

Five Year Periods/ ERAs

Avg State Subsidy Increase

ERA 1 Avg Per FY	\$ 186,400,000
ERA 2 AVG Per FY	\$ 752,762,000
ERA 3 AVG FY (65%)	\$ 489,295,300





...how much into which bucket matters.

% shares at approx. Status Quo		
Assume a FY Value of X\$s	\$ 500,000,000	At Y Distribution
BEF	\$ 50,000,000	10.0%
SEF	\$ 50,000,000	10.0%
RTL	\$ 400,000,000	80.0%

% shares Lifting BEF??		
Assume a FY Value of X\$s	\$ 500,000,000	At Y Distribution
BEF	\$ 125,000,000	25.0%
SEF	\$ 50,000,000	10.0%
RTL	\$ 325,000,000	65.0%

% shares Lifting BEF & SEF??		
Assume a FY Value of X\$s	\$ 500,000,000	At Y Distribution
BEF	\$ 125,000,000	25.0%
SEF	\$ 125,000,000	25.0%
RTL	\$ 250,000,000	50.0%

Or...any of many dozen Permutations:

PIT and SUT tax rate increases?

New Buckets?
New Old buckets?





Revenues as one part of the equation:
Think--Expenditures and Cost to Carry--

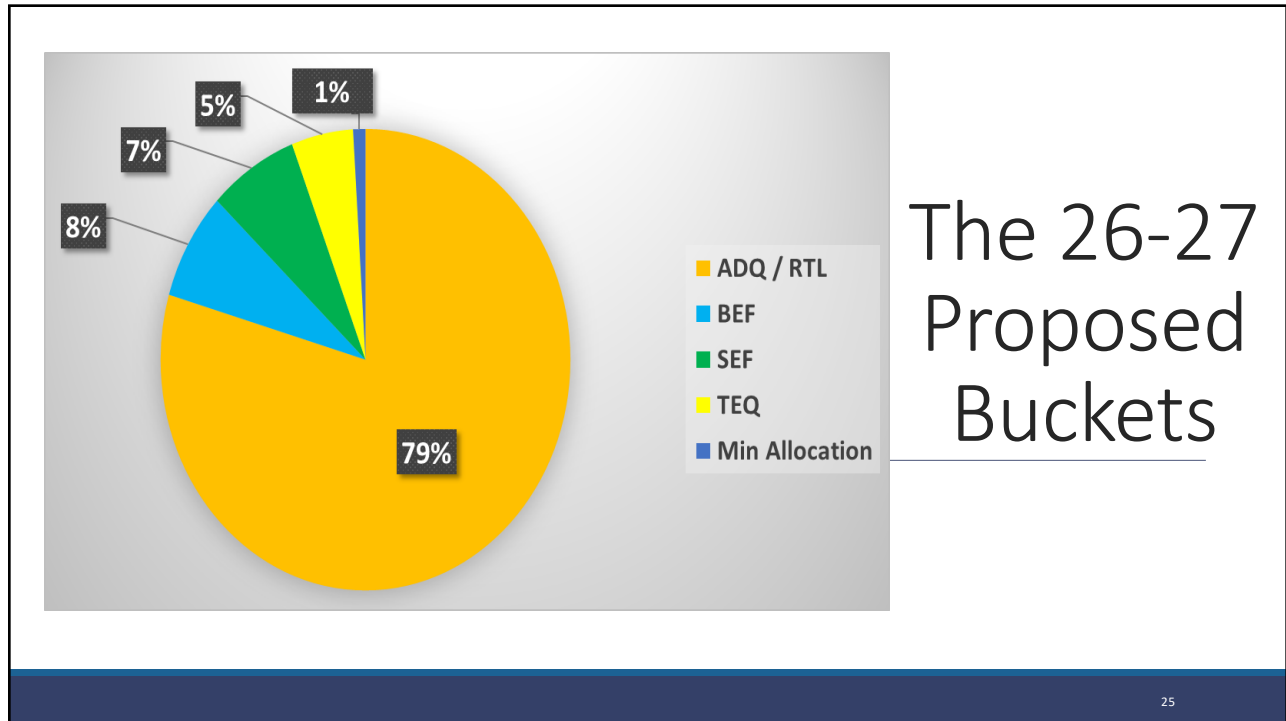
What are the “Cost Train Cars” hooked to
your engines??

What is your cost to carry? In budget total?
By larger components? More on that to
come...

- Special Education
- Charter tuition
- Enrollment loss
- Salary & wage pressures
- Health Care Costs
- Capital Formation needs for infrastructure upgrades/repairs/debt service
- Fuels and utilities
- Local Tax Base Malaise
- State Funding not lifting




***Inflation Pace:
Everything is an uphill
trek from here...we just
came off the downhill
part!!***



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26-27 & the buckets get divided



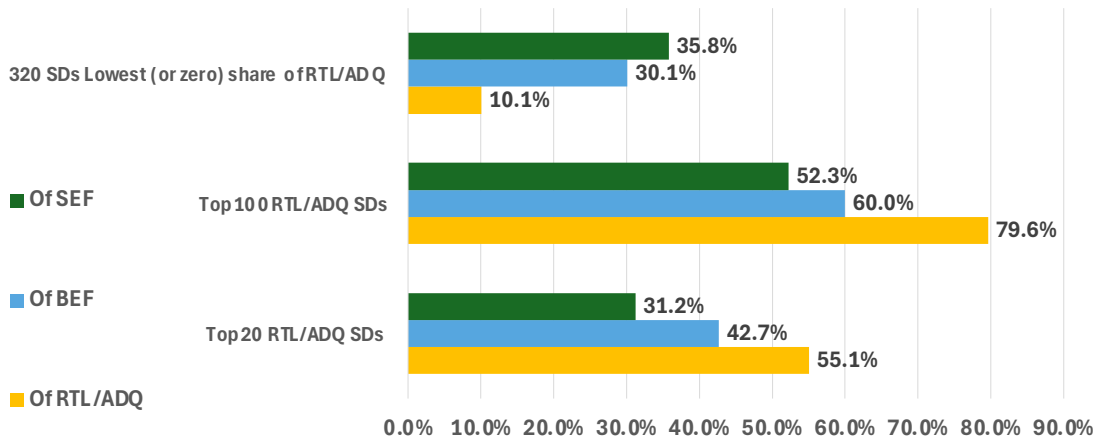
	Proposed	Dollars Flowing to 364 ADQ SDs	% of Proposed to ADQ SDs	Dollars Flowing to 136 NON-ADQ SDs	% of Proposed to NON-ADQ SDs
ADQ	\$ 526,440,000.05	\$526,440,000.05	100%	\$ -	0%
Min Allocation	\$ 6,434,396.40	\$558,404.51	9%	\$5,875,991.89	91%
TEQ	\$ 32,202,000.00	\$15,689,293.73	49%	\$16,512,706.27	51%
BEF	\$ 50,000,000.00	\$42,225,606.70	84%	\$7,774,393.30	16%
SEF	\$ 46,749,999.00	\$38,252,971.87	82%	\$8,497,027.13	18%
Total	\$ 661,826,395.45	\$623,166,276.86	94.16%	\$38,660,118.59	5.84%

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The complexity of shares



26-27 Proposed (364 / 136)



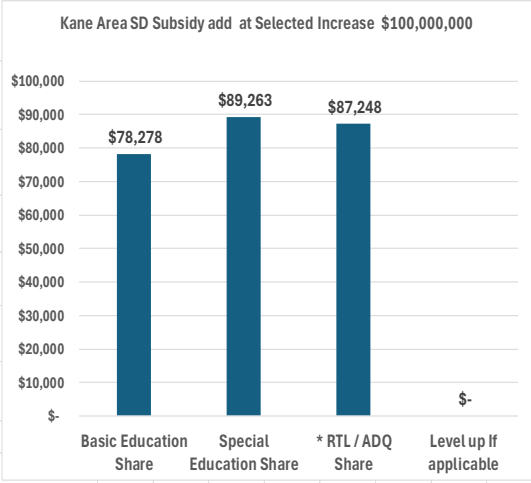
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...And knowing your shares...Kane Area



		Enter Share	Enter Subsidy Increase (i.e. for each "bucket")
Kane Area SD		Subsidy add at Selected Increase	\$ 100,000,000
Value at share shown with selected dollars of input	Basic Education Share	0.000783	\$ 78,278
	Special Education Share	0.000893	\$ 89,263
	* RTL / ADQ Share	0.000872	\$ 87,248
	Level up If applicable	0	\$ -
Note: If the \$50 k min...then \$50 k			
	BEF BE at 50,000		\$ 63,874,770



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BTW: Minimum Supplement

Minimum Supplement \$ 50,000

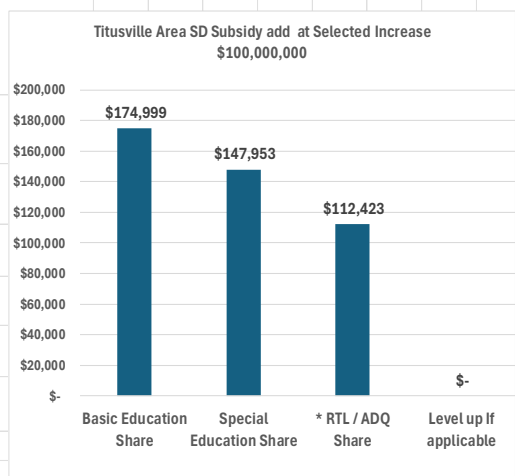
Divided by BEF Share 0.001000

Value of BEF ADD Equivalent \$ 50,000,000

Titusville Area SD

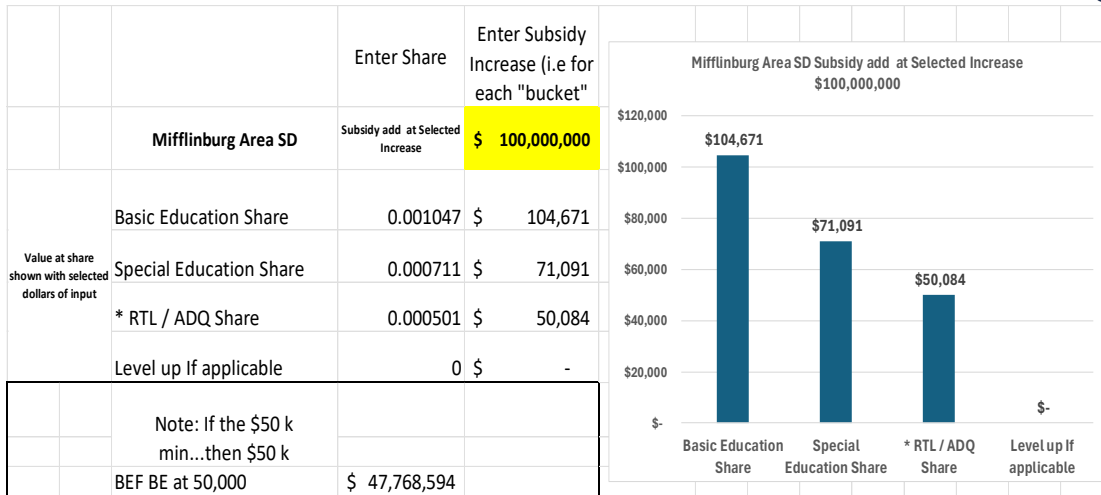


	Enter Share	Enter Subsidy Increase (i.e for each "bucket")
Titusville Area SD	Subsidy add at Selected Increase	\$ 100,000,000
Basic Education Share	0.001750	\$ 174,999
Special Education Share	0.001480	\$ 147,953
* RTL / ADQ Share	0.001124	\$ 112,423
Level up If applicable	0	N/A
Note: If the \$50 k min...then \$50 k BEF BE at 50,000 \$ 28,571,616		





Mifflinburg Area SD

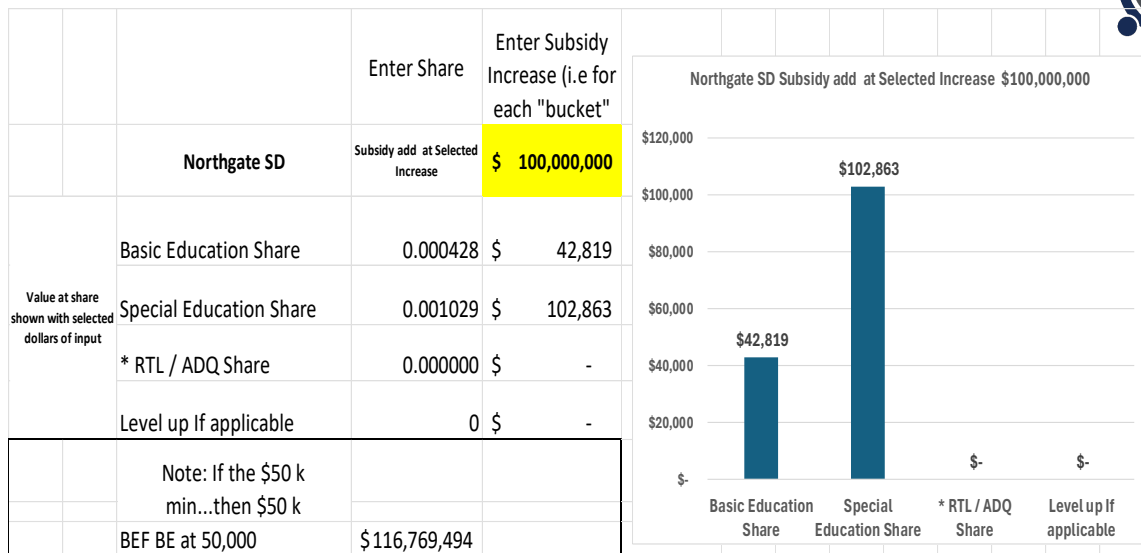


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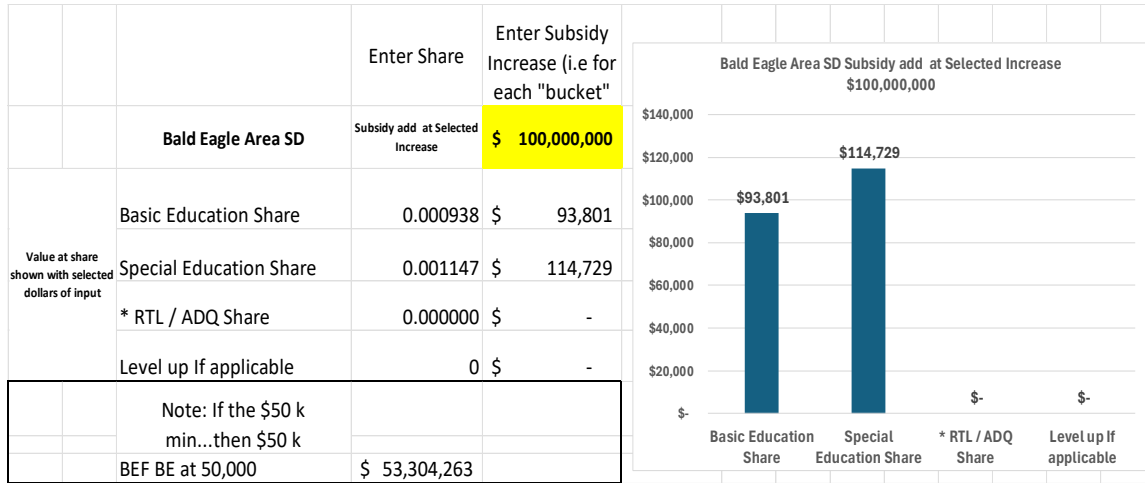
Northgate SD



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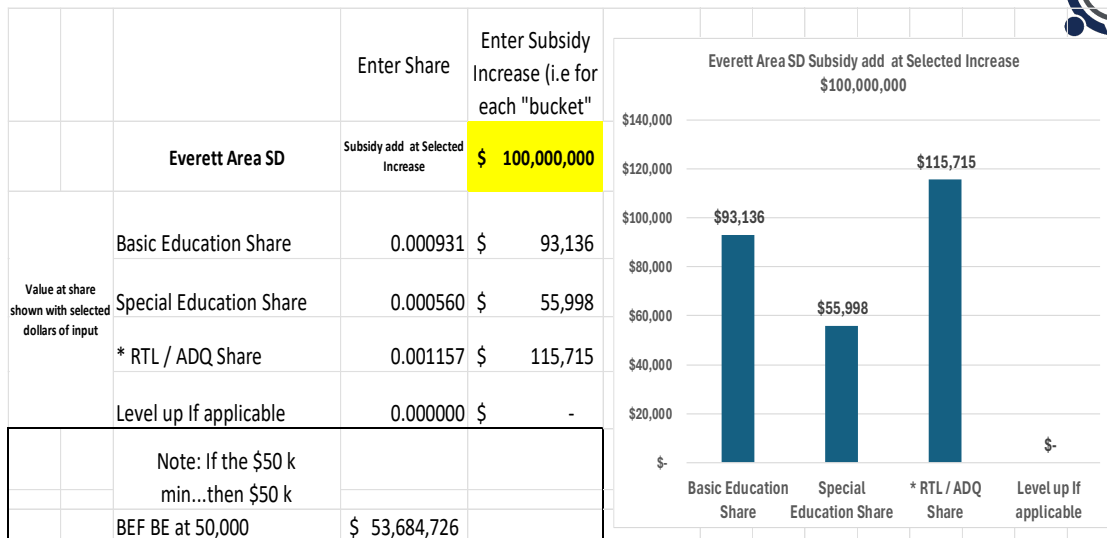
Bald Eagle Area



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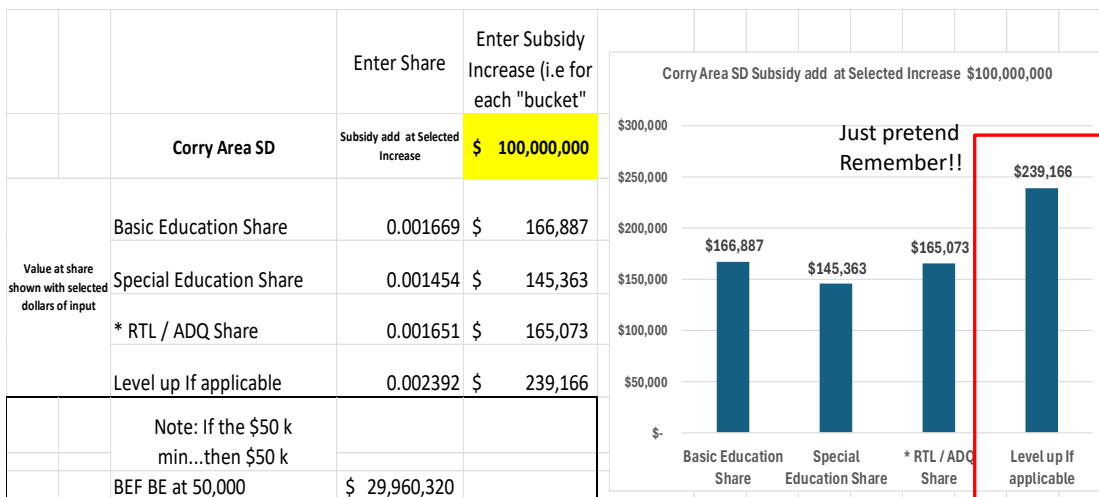
Everette Area SD



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Corry Area SD



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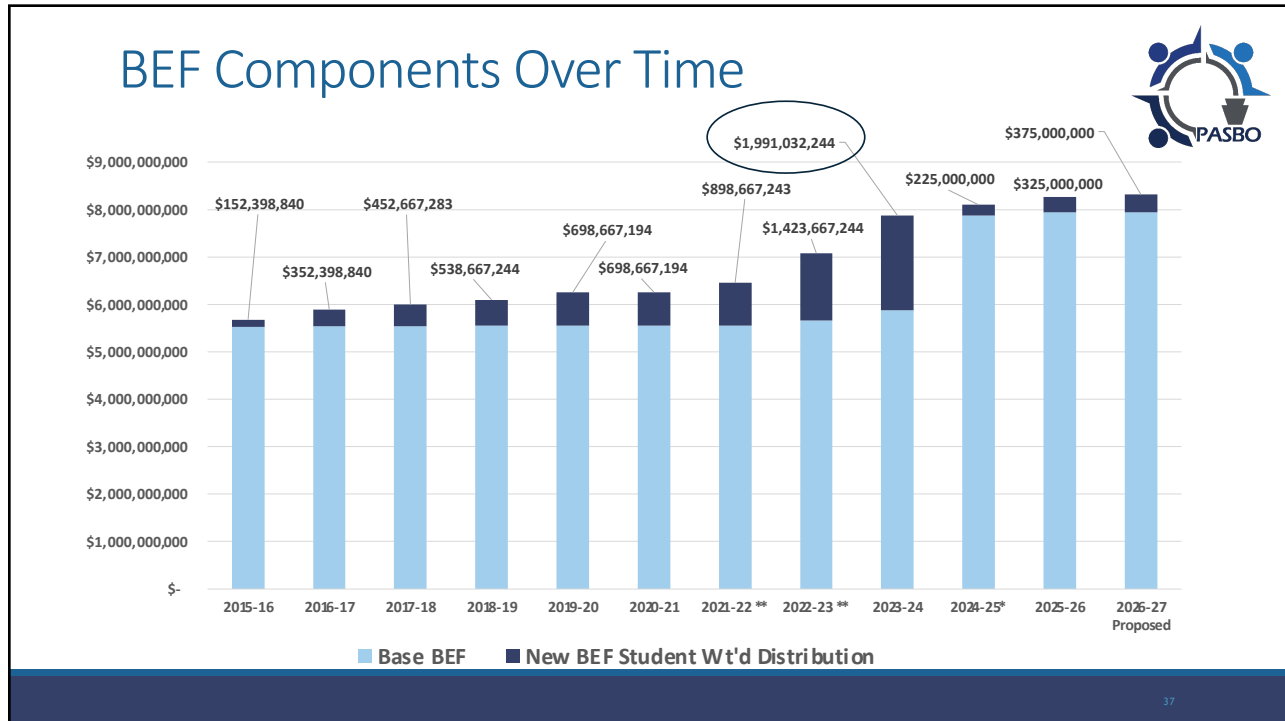
Basic Education Funding



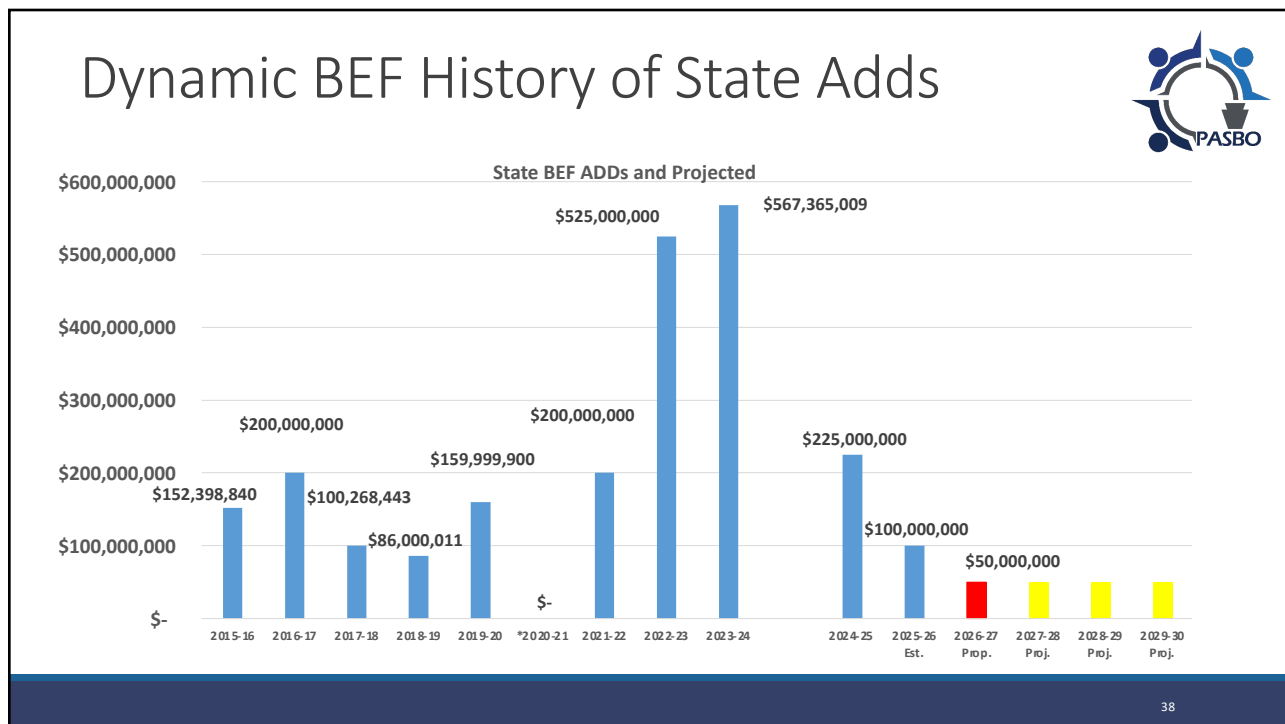
- Proposed increase of \$50 million, once added to the \$325 million for 25-26, would mean \$375 million in dynamic BEF funds
- Smallest proposed increase for BEF (ignoring 2020-21), in 10+ years
- Statewide Increase of 0.6%

BEF Base	\$7.93 Billion
BEF Formula	\$375 Million
Total BEF	\$8.31 Billion

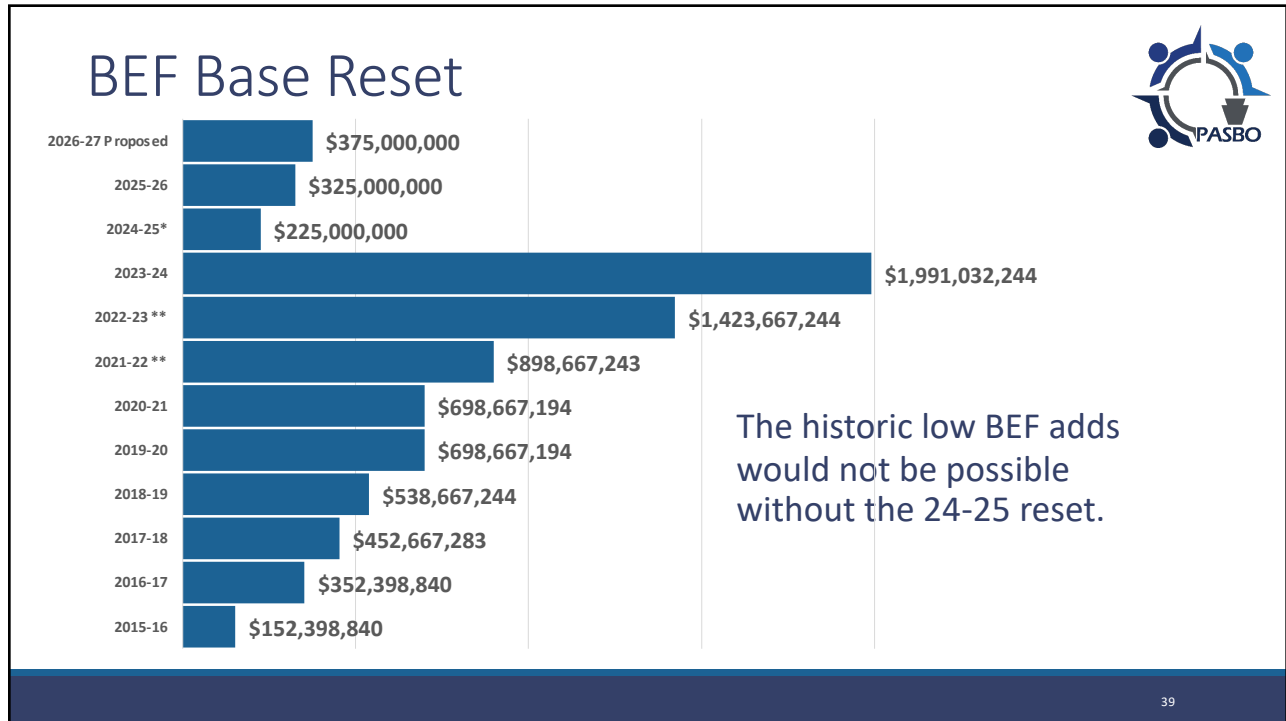
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Remember...

- BEF & SEF increases from year to year are added to the dynamic formula pot—risk increases each year
- Your BEF & SEF increase can be negative...
- The proposed increases for BEF & SEF does NOT give all districts MORE in 26-27 than what they are receiving now

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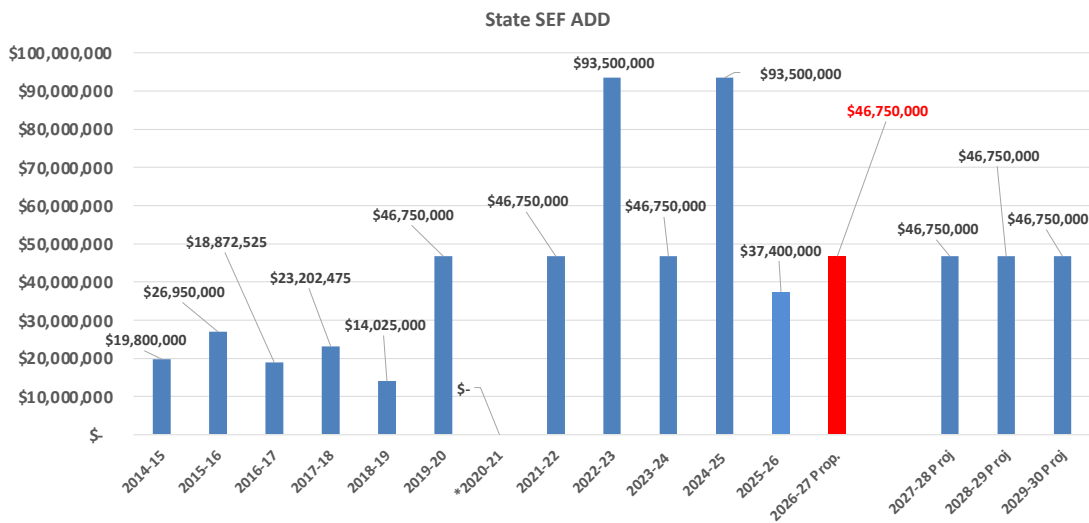
Special Education Funding



- Proposed increase of \$50 million, once added (\$46.7 million) to the \$467 million for 25-26, would mean \$514 million in dynamic SEF funds

SEF Base	\$947 Million
SEF Formula	\$514 Million
Total SEF	\$1.4 Billion

SEF State Add history



Special Education Subsidy Proposal



2026-27 Proposed Special Education Appropriation			
Component Listing			
	SEF Components	Base	Student Weighted
Special Education Funding	\$1,461,785,837	\$947,535,830	\$514,250,007
Contingency Fund	\$14,012,438		35.2%
Contingency Fund APS Set-aside	\$1,750,082		
Cordero Community Services	\$563,000		
Intermediate Unit Core Services	\$86,693,860		
Intermediate Unit Institutionalized Children	\$2,343,000		
Private Residential Rehabilitative Institution:	\$1,500,000		
Special Education Out of State	\$3,000,000	All other	
Special Education Wards of State	\$5,166,783	\$115,029,163	
Total 2026-27 Proposed State Appropriation	\$1,576,815,000	\$1,576,815,000	
February 2026			

- Student Weighted portion represents just over 35% of the SEF Subsidy
- \$50 M increase and \$46.7 M goes to the formula

State Special Education Funding add-on per student: Statewide Avg.



\$ 1,461,785,837	SEF 2026-27 Proposed divided by:
390,175	Estimated Special Counts (PIMS 23-24 data)
\$ 3,746	State Special Education add-on per special Ed count (AVG)

Important!

 SEF Data are 3-year Averages

Work with PDE to fix/update errors

(Final 26-27 SEF will change to 24-25, 23-24, & 22-23 Act 16 data)



AUN	School District	County	Adjusted WSC x MV/PI Aid Ratio x EMM	Weighted Student Count (WSC) plus SSA	Weighted Student Count	3-yr avg Cat 1 x 1.64 factor	3-yr avg Cat 2 x 3.08 factor	3-yr avg Cat 3 x 6.34 factor	2023-24 Cat 1 Count (SD+CS)	2023-24 Cat 2 Count (SD+CS)	2023-24 Cat 3 Count (SD+CS)	2022-23 Cat 1 Count (SD+CS)	2022-23 Cat 2 Count (SD+CS)	2022-23 Cat 3 Count (SD+CS)	2021-22 Cat 1 Count (SD+CS)	2021-22 Cat 2 Count (SD+CS)	2021-22 Cat 3 Count (SD+CS)
117080503	Athens Area SD	Bradford	655.977	969.000	969	776	142	51	498	49	7	469	49	10	451	39	6
117081003	Canton Area SD	Bradford	181.115	449.647	414	390	18	6	228	5	1	247	9	1	238	4	2
117083004	Northeast Bradford SD	Bradford	105.900	246.199	225	213	12	0	57	3	0	161	3	0	171	5	0
117086003	Sayre Area SD	Bradford	297.206	460.000	460	323	74	63	185	29	13	201	23	11	206	21	7
117086503	Towanda Area SD	Bradford	284.864	530.764	517	421	71	25	274	20	6	258	21	3	240	27	3
117086653	Troy Area SD	Bradford	312.174	697.397	666	597	37	32	367	5	4	360	13	7	364	18	4
117089003	Wyalusing Area SD	Bradford	320.529	573.499	542	461	62	19	305	12	2	273	20	4	264	28	4

PIMS, child accounting, and Special Ed Depts: double-check Act 16 Counts!

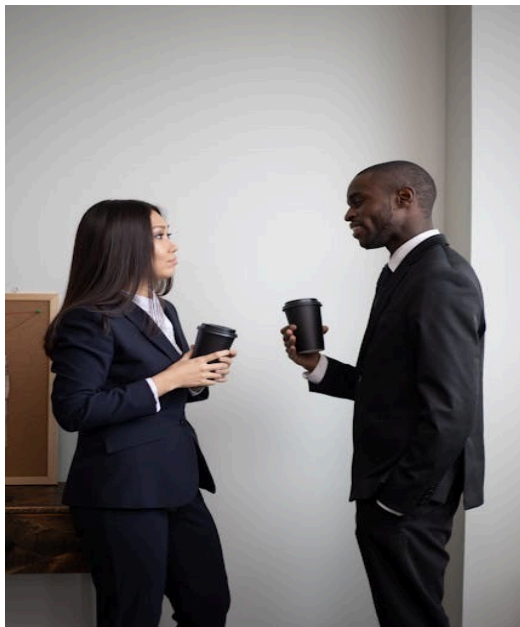
Note first Column: SEF multipliers
LOWER initial WSC counts

State Special Education Funding add-on per student – Sayre Area SD



Sayre Area SD		
\$	463,931	SEF 2026-27 Proposed divided by:
	227	Estimated Special Counts (PIMS 23-24 data)
\$	2,044	State Special Education add-on per special Ed

...and maybe some serious discussions about Special Education as a cost driver...



Special Education Expenditures
 Referendum Exception Worksheet
 333(f)(2)(v) as amended by Act 25 of 2011

Solanco

THIS WORKSHEET IS FOR ESTIMATIONS ONLY AND MAY NOT BE USED FOR OFFICIAL SUBMISSION.




(a.1) Expenditure Function & Description for Special Education (General Fund Only)	Actual Amount for AFR Year 23-24	Actual Amount for AFR Year 24-25
1200 - Special Education Instruction	\$10,411,636.03	\$10,920,312.20
less: 1243 - Gifted Support	\$349,529.28	\$361,804.25
Special Education Instruction for Students with Disabilities	\$10,062,106.75	\$10,558,507.95
(a.2) 2120 - Guidance Services	\$370,435.48	\$389,620.74
2140 - Psychological Services	\$512,407.17	\$612,784.01
2150 - Speech Pathology and Audiology Services	\$445,907.83	\$621,070.28
2160 - Social Work Services	\$98,958.14	\$93,105.76
2260 - Instruction and Curriculum Development Services	\$75,521.54	\$108,775.69
2350 - Legal Services	\$11,987.00	\$12,028.30
2420 - Medical Services	\$0.00	\$0.00
2440 - Nursing Services	\$163,229.60	\$172,913.02
2700 - Student Transportation Services	\$1,126,499.80	\$1,381,409.62
Special Education Services for Students with Disabilities	\$2,804,946.56	\$3,391,707.42
(a.3) Total Special Education Expenditures (a.1 + a.2)	\$12,867,053.31	\$13,950,215.37

Cost to Carry

Special Education looking at the Act 1 Exception calculation which looks back at actual AFR cost increases yr over yr and nets that against the State revenue (SEF) increase

\$1,083,162.06 Sped Cost Increase



(b) Revenue Function & Description for Special Education (General Fund Only)	Actual Amount for AFR Year 1	Actual Amount for AFR Year 2	
7271 - Special Education Funding for School Aged Pupils	\$2,441,502.49	\$2,562,537.25	\$121,034.76 state subsidy ioncrease
7272 - Early Intervention	\$0.00	\$0.00	
Total Special Education Revenues	\$2,441,502.49	\$2,562,537.25	
Special Education Expenditures minus Revenues (a.3 - b)	\$10,425,551.00	\$11,387,678.00	\$962,127.00 Net Sped Increase
(c) School District's Index for Next Budget Year: 2025-26	4.0%		
(d) Index multiplied by AFR Year 1 Net Special Education Expenditures:	\$417,022.00 At MAX index assumed whether used or not		
(e) AFR Year 2 Net Expenditures minus AFR Year 1 Net Expenditures:	\$962,127.00 Net SPED cost Increase		
Allowable Exception: Special Education Expenditures (e - d):	\$545,105 ABOVE THE INDEX - ADQ Forbidden exception use		

SEF increase netted from Special Ed increase

Policy Assumes Full Act 1 Increase, meaning below the Act 1 max is all local


Policy assumed any Act 1 Exception value is achievable by even more local

\$417 K at Max index is assumed by policy to be local share regardless of tax base

\$962.1 K net increase less the \$417 K is the \$545.1 k assumed amount for Act 1 tax levy above the index.

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(d) Index multiplied by AFR Year 1 Net Special Education Expenditures:	\$417,022.00 At MAX index assumed whether used or not		
(e) AFR Year 2 Net Expenditures minus AFR Year 1 Net Expenditures:	\$962,127.00 Net SPED cost Increase		
Allowable Exception: Special Education Expenditures (e - d):	\$545,105 ABOVE THE INDEX - ADQ Forbidden exception use		
Proposed SEF 26-27	\$	33,842	
Proposed BEF 26-27	\$	57,893	
Proposed ADQ / RTL 26-27	\$	581,432	
	\$	673,167	\$962,127.00 Special Ed increase from Above as Per PDE worksheet
Total Funding proposed 26-27 versus Special Education Actual increase last year	\$	(288,960.00)	All other budget line items start from here...

Total NET Special Increase is the result ---- compared to the total Proposed State increase ----
Reveals cost to carry impact on the budget and starting point for budgetary needs

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Ready to Learn (RTL) and ADQ



	23-24	24-25	25-26	26-27 Proposed
RTL Foundation	\$295 million	\$295 million	\$820 million	\$1.38 billion
RTL Adequacy	N/A	\$493 million	\$532 million	\$532 million
RTL Tax Equity	N/A	\$32 million	\$32 million	\$32 million
TOTAL RTL	\$295 million	\$820 million	\$1.38 billion	\$1.94 billion

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RTL: Adequacy Supplement



Methodology is the same as 24-25...except 25-26 eliminated the 33% and 66% “ADQ reductions” and added the \$50 K min

The adequacy target was 21-22 CE at \$14,120 per weighted student

1. The data is stuck in time at 21-22 CE and 22-23 weighted student count [Subsidy Formulas for 21-22 used even older data]
2. Nothing is updated/will be updated
3. If you got Adequacy funds for 25-26, you will get them for 26-27

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RTL Adequacy 26-27 (and 25-26)

- **364 SDs receive Adequacy funding**
- **136 SDs receive no Adequacy funding**
 - 136 SDs have no Adequacy Gap (they're above the \$14,120 per weighted student of CE)
 - Act 1 Exceptions...only for the 136.

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Remember....

- If you are receiving **more than \$50,000** in Adequacy Funds or if you are receiving Tax Equity Funds, you **cannot** apply for an Act 1 exception for 2026-27
- If you are receiving **only \$50,000 in the Minimum Allocation Supplement**, you have access to your Act 1 exception...

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RTL: Tax Equity Supplement



Methodology is the same as 24-25...no changes...

Nothing is updated/will be updated

1. If you didn't get Equity funds for 24-25, you won't get them for 25-26 or 26-27
2. Only applies to districts that are ABOVE the **90th percentile** in local effort rate
3. Reduced proportionately if a district's local capacity index (BEF) is above the state median

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RTL Tax Equity Supplement



50 SDs receive a Tax Equity Supplement

- 19 SDs receive only a Tax Equity Supplement—they have no Adequacy Gap

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IMPORTANT #1!

SDs receiving Adequacy Supplements and/or Tax Equity Supplements are statutorily prohibited from requesting Act 1 exceptions.

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IMPORTANT #2!



The 24-25 State approved TEQ is for your 25-26 LEA budget (i.e. spending it now in 25-26)



The 25-26 TEQ state budget approved is for your LEA 26-27 budget (Plus prior year)



The 26-27 TEQ State proposed is for your 27-28 LEA budget...and if approved...budgeting for all three tranches.



....use caution with PDE RTL excel sheets for TEQ !!

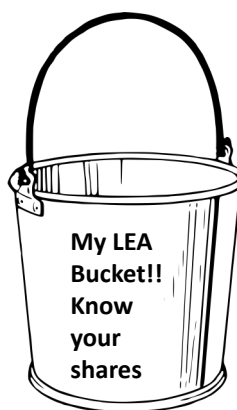
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Know Your Buckets!! And your shares

1. BEF
2. Adequacy
3. SEF
4. Minimum
5. Any New?



To 2027-28 and beyond!!

Line intersections

Know C2Cs

Know State shares & dollars of the major buckets

Know Property tax and Wage tax





Multiplicity and line intersections

Point of intersection (x, y)

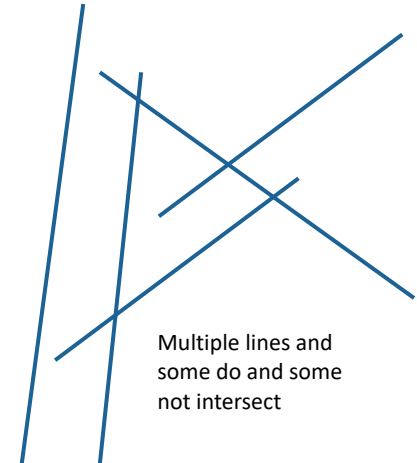
$$a_1x + b_1y + c_1 = 0$$

$$a_2x + b_2y + c_2 = 0$$

Point of Intersection Formula

$$(x, y) = \frac{b_1c_2 - b_2c_1}{a_1b_2 - a_2b_1}, \frac{a_2c_1 - a_1c_2}{a_1b_2 - a_2b_1}$$

Two Lines



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Doing the math gets more complicated

$$\begin{aligned} \textcircled{1} \quad x^2 - y &= 3 \\ \textcircled{2} \quad x - y &= 1 \end{aligned}$$

$$\begin{aligned} x^2 - y &= 3 \\ -x - y &= 1 \\ \hline x^2 - y &= 3 \\ -x^2 - y &= -x - 1 \\ \hline -y &= 3 - x^2 \\ y &= -3 + x^2 \end{aligned}$$

$$\begin{aligned} x - y &= 1 \\ -x &= -x + 1 \\ \hline -y &= -x + 1 \\ y &= x - 1 \end{aligned}$$

$$\begin{aligned} -3 + x^2 &= x - 1 \\ +1 & \\ \hline -2 + x^2 &= x \\ -x & \quad -x \\ \hline -2 + x^2 - x &= 0 \end{aligned}$$

$$x^2 - x - 2 = 0$$

Add to -1 $\sqrt{-2, +1}$
Mult. to -2 $\sqrt{}$

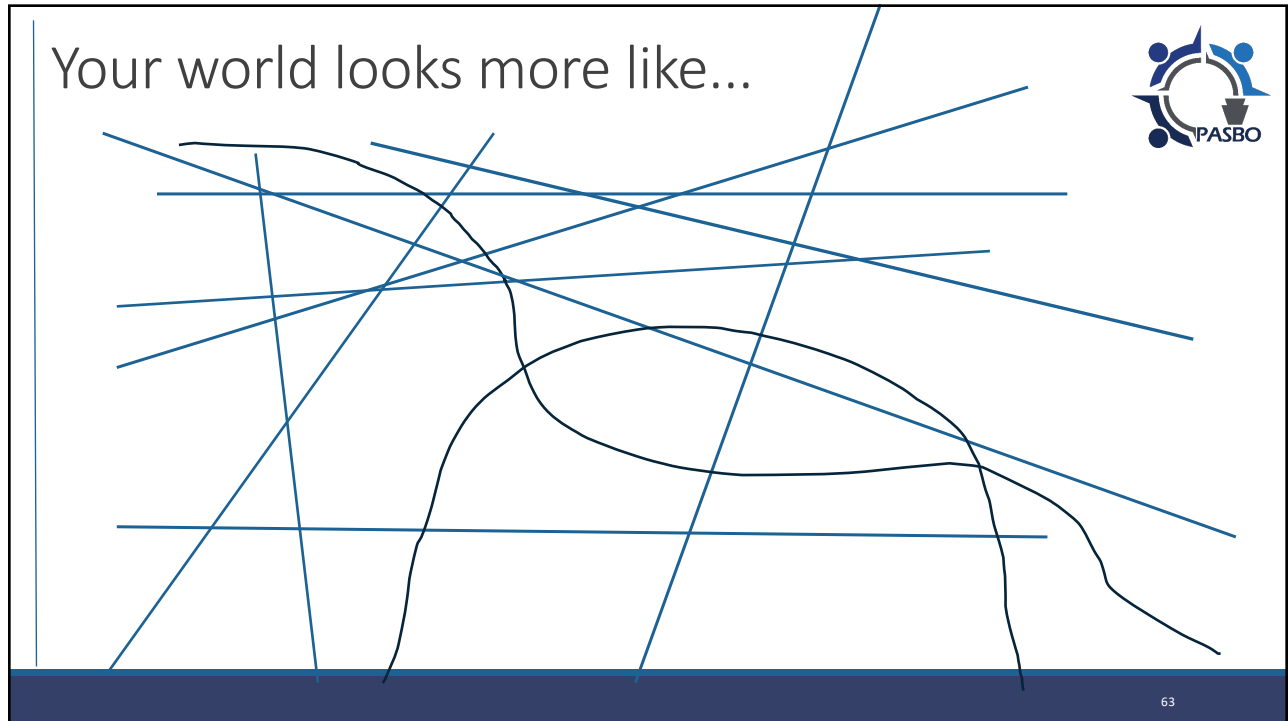
$$(x-2)(x+1) = 0$$

$$x = 2, -1$$

Multiple lines but none of them behave as expected nor travel straight or they even change direction!!!

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Keep it Simple...Plan ahead...the Turtle will win the race

C2C - Local Revenue Increase -
State revenue Increase = Net
Revenue

C2C - LR - SR = NR [+ -]

NR = Revenue

E = R

No Worries...Simplify...Go with what you know...and adjust to later knows...
Cost to Carry - less Revenue = What is left!!

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ABC Area SD

Fiscal Year	Total state increase BEF, SEF, RTL, Charter, LU	Total Property Tax, Wage tax, Interest, Realty transfer Increase	Total \$ Increase
2019--20	\$ 210,000	\$ 518,000	\$ 728,000
2020-21	\$ -	\$ 326,000	\$ 326,000
2021-22	\$ 230,000	\$ 545,000	\$ 775,000
2022-23	\$ 480,000	\$ 425,000	\$ 905,000
2023-24	\$ 565,000	\$ 525,000	\$ 1,090,000
2024-25	\$ 410,000	\$ 485,000	\$ 895,000
2025-26	\$ 405,000	\$ 410,000	\$ 815,000
2026-27 est	\$ 375,000	\$ 400,000	\$ 775,000

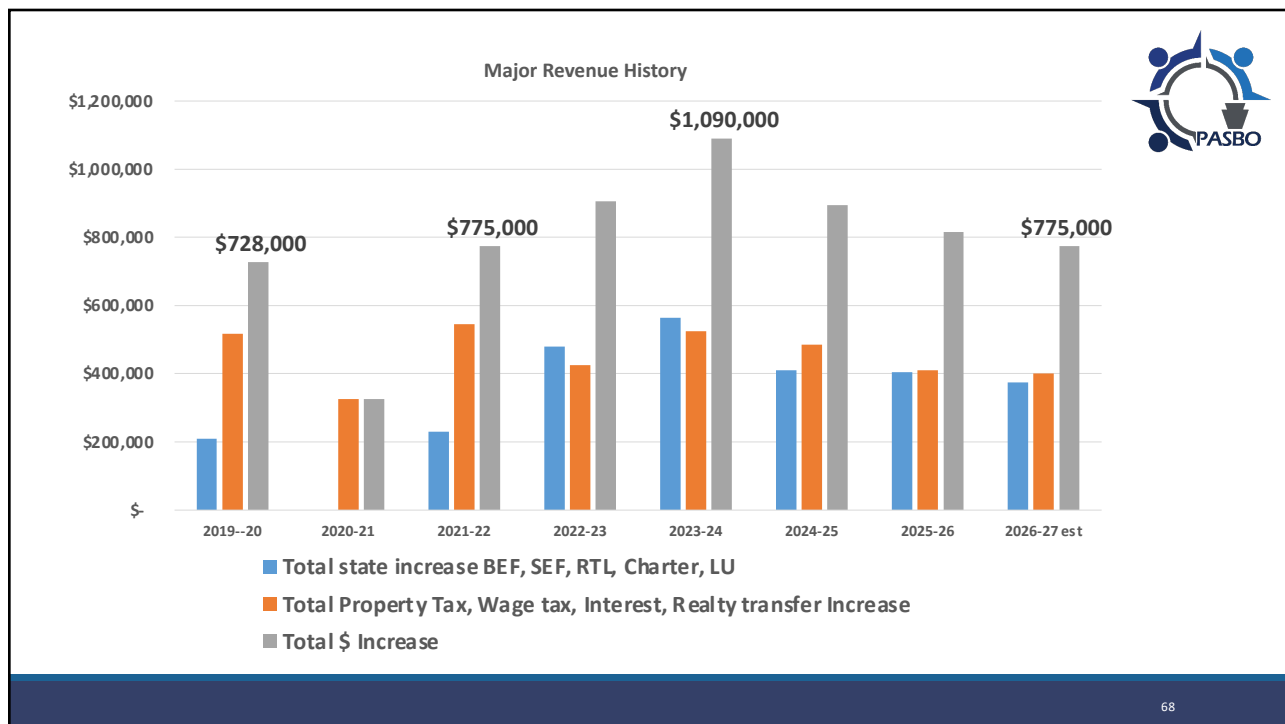
RED = Property tax Rate Increase

C2C	Base	Est Increase	Dollars
Salary	\$ 12,500,000	2.5%	\$ 312,500
Health Care	\$ 2,250,000	9.0%	\$ 202,500
Special Ed Adds			\$ 185,000
Charter tuition	\$ 680,000	4.0%	\$ 27,200
Utilities	\$ 625,000	5.0%	\$ 31,250
Other??			\$ 50,000
Total			\$ 808,450
		Variance	\$ (33,450)

Focus on the main things: 85% to 95%...

Note: State Reimbursement Revenues are a "net cost"!!!

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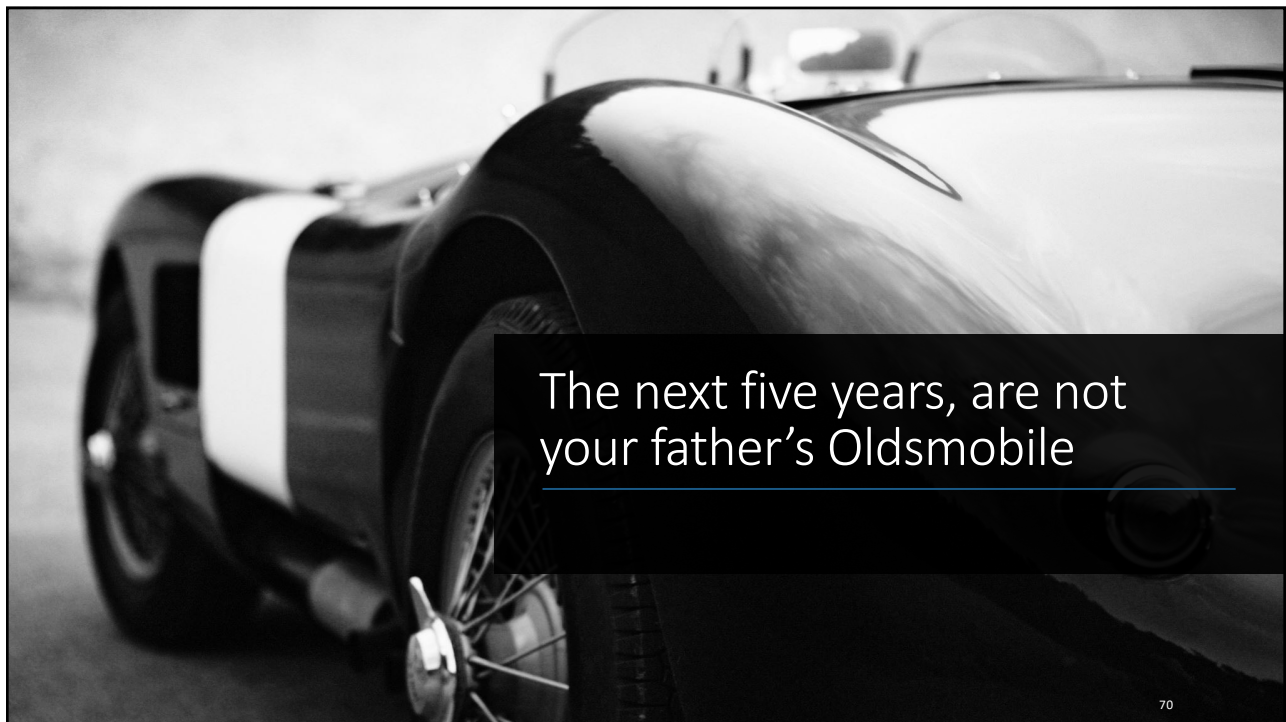


What Else?? Just to say...

- Assessments and Appeals
- Reassessments...it is NOT a spectator sport
- Multi-County & Market Values and rebalance
- Capital Formation and Infrastructure...It does not budget itself
- Fund Balance...have one.
- Create and maintain sustainable programs for students...enough said!

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The next five years, are not
your father's Oldsmobile

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Questions!!??

THANK YOU FOR ALL YOU DO !