



2020-2021 Final Budget

June 3, 2020

Expenditures

	2019-2020 Final Budget	2020-2021 Proposed Budget	Adjustments	2020-2021 Final Budget
Salary	\$ 19,465,659	\$ 19,740,415	\$ (347,102)	\$ 19,393,313
Benefits	\$ 12,407,655	\$ 12,938,215	\$ (446,854)	\$ 12,491,361
Building Level	\$ 2,225,730	\$ 2,113,200	\$ -	\$ 2,113,200
<u>Other Education:</u>				
Special Education	\$ 3,006,604	\$ 3,229,654	\$ -	\$ 3,229,654
Tech School	\$ 1,028,572	\$ 1,119,618	\$ -	\$ 1,119,618
IU/Other	\$ 64,115	\$ 74,690	\$ -	\$ 74,690
<u>Ed Support:</u>				
Dir. of Curriculum	\$ 256,137	\$ 257,445	\$ (20,600)	\$ 236,845
Technology	\$ 212,900	\$ 186,350	\$ -	\$ 186,350
Grants	\$ 180,968	\$ 131,961	\$ -	\$ 131,961

Expenditures

	2019-2020 Final Budget	2020-2021 Proposed Budget	Adjustments	2020-2021 Final Budget
Administration	\$ 589,675	\$ 612,400	\$ -	\$ 612,400
Building Operation	\$ 1,333,100	\$ 1,212,450	\$ -	\$ 1,212,450
Capital Projects - Fund Balance Use	\$ 1,295,000	\$ 2,626,921	\$ (287,921)	\$ 2,339,000
Warehouse/Transp	\$ 2,399,325	\$ 2,560,680	\$ (16,000)	\$ 2,544,680
Debt Service	\$ 2,183,922	\$ 2,238,331	\$ -	\$ 2,238,331
Equipment	\$ 58,668	\$ 77,798	\$ (20,291)	\$ 57,507
Comprehensive Planning	\$ 14,150	\$ 43,870	\$ (26,750)	\$ 17,120
Budgetary Reserve	\$ 271,000	\$ 271,000	\$ -	\$ 271,000
Total	\$ 46,993,180	\$ 49,434,998	\$ (1,165,518)	\$ 48,269,480

Expenditure - Budgetary Reserve

Expenditure Budget	Final Budget	Adjustment	Adjusted Final Budget
Salaries	\$ 19,393,313	\$ (600,000)	\$ 18,793,313
Benefits	\$ 12,491,361	\$ (400,000)	\$ 12,091,361
Building Level	\$ 2,113,200	\$ (200,000)	\$ 1,913,200
Budgetary Reserve			
Reserve - Student Chromebooks	\$ 32,000	\$ -	\$ 32,000
Reserve - Teacher Laptops	\$ 28,000	\$ -	\$ 28,000
Reserve - General	\$ 211,000	\$ -	\$ 211,000
Reserve - Salaries	\$ -	\$ 600,000	\$ 600,000
Reserve - Benefits	\$ -	\$ 400,000	\$ 400,000
Reserve - Charter Schools	\$ -	\$ 200,000	\$ 200,000
Budgetary Reserve Total			\$ 1,471,000

Revenues - Local

	2019-2020 Final Budget	2020-2021 Proposed Budget	Adjustments	2020-2021 Final Budget
Real Estate	\$ 28,201,590	\$ 28,259,508	\$ (129,808)	\$ 28,129,700
Earned Income Tax	\$ 2,230,000	\$ 2,130,000	\$ -	\$ 2,130,000
Real Estate Transfer	\$ 396,000	\$ 371,000	\$ -	\$ 371,000
Other Taxes	\$ 34,091	\$ 34,091	\$ -	\$ 34,091
Delinquent Taxes	\$ 815,000	\$ 815,000	\$ -	\$ 815,000
Investment Income	\$ 295,000	\$ 250,000	\$ -	\$ 250,000
Misc Income	\$ 258,118	\$ 271,700	\$ -	\$ 271,700
Donations	\$ 150,000	\$ 100,000	\$ -	\$ 100,000
Local IU Grants	\$ 240,000	\$ 393,000	\$ -	\$ 393,000
BCIU Prior Yr Refund	\$ 112,032	\$ 67,043	\$ -	\$ 67,043
Local Revenue Totals	\$ 32,560,022	\$ 32,691,342	\$ (129,808)	\$ 32,561,534

Revenues - State

	2019-2020 Final Budget	2020-2021 Proposed Budget	Adjustments	2020-2021 Final Budget
Act 1 (Gaming Rev)	\$ 914,344	\$ 910,199	\$ 6,526	\$ 916,725
Basic Ed Subsidy	\$ 3,016,844	\$ 3,016,844	\$ -	\$ 3,016,844
Ready to Learn Block Grant	\$ 67,213	\$ 67,213	\$ -	\$ 67,213
Orphaned Students	\$ 175,000	\$ 105,000	\$ -	\$ 105,000
Special Ed Subsidy	\$ 995,000	\$ 1,127,000	\$ -	\$ 1,127,000
Transp Subsidy	\$ 450,000	\$ 450,000	\$ -	\$ 450,000
PlanCon Subsidy	\$ 216,013	\$ 215,680	\$ -	\$ 215,680
Medical/Dental Subsidy	\$ 34,000	\$ 34,000	\$ -	\$ 34,000
Social Security	\$ 709,372	\$ 731,049	\$ (12,895)	\$ 718,154
Retirement	\$ 3,266,220	\$ 3,337,534	\$ (58,167)	\$ 3,279,367
State Revenue Totals	\$ 9,844,006	\$ 9,994,519	\$ (64,536)	\$ 9,929,983

Revenues - Federal

	2019-2020 Final Budget	2020-2021 Proposed Budget	Adjustments	2020-2021 Final Budget
Title I	\$ 156,978	\$ 137,180	\$ (8,698)	\$ 128,482
Title II/Class Size Red	\$ 37,831	\$ 31,654	\$ 916	\$ 32,570
Title IV	\$ 12,000	\$ 11,748	\$ (285)	\$ 11,463
Access (Medicaid)	\$ 140,000	\$ -	\$ -	\$ -
Federal Revenue Totals	\$ 346,809	\$ 180,582	\$ (8,067)	\$ 172,515

** - 2019-2020 Access revenue was included in Federal grant revenue. In 2020-2021, the District will receive these funds from our Intermediate Unit and will be recorded in local revenues.

Balancing the Budget

- Estimated Expenditures	\$ 48,269,480
- Estimated Revenues	<u>\$ 42,664,032</u>
- Difference (before Planned Fund Balance Use)	\$ 5,605,448
- Planned Fund Balance Use - Retirement	\$ 1,525,717
- Planned Fund Balance Use - Capital Projects	\$ 2,339,000
- Planned Fund Balance Use - Tech School	<u>\$ 170,093</u>
- Deficit	\$ 1,570,638

Balancing the Budget

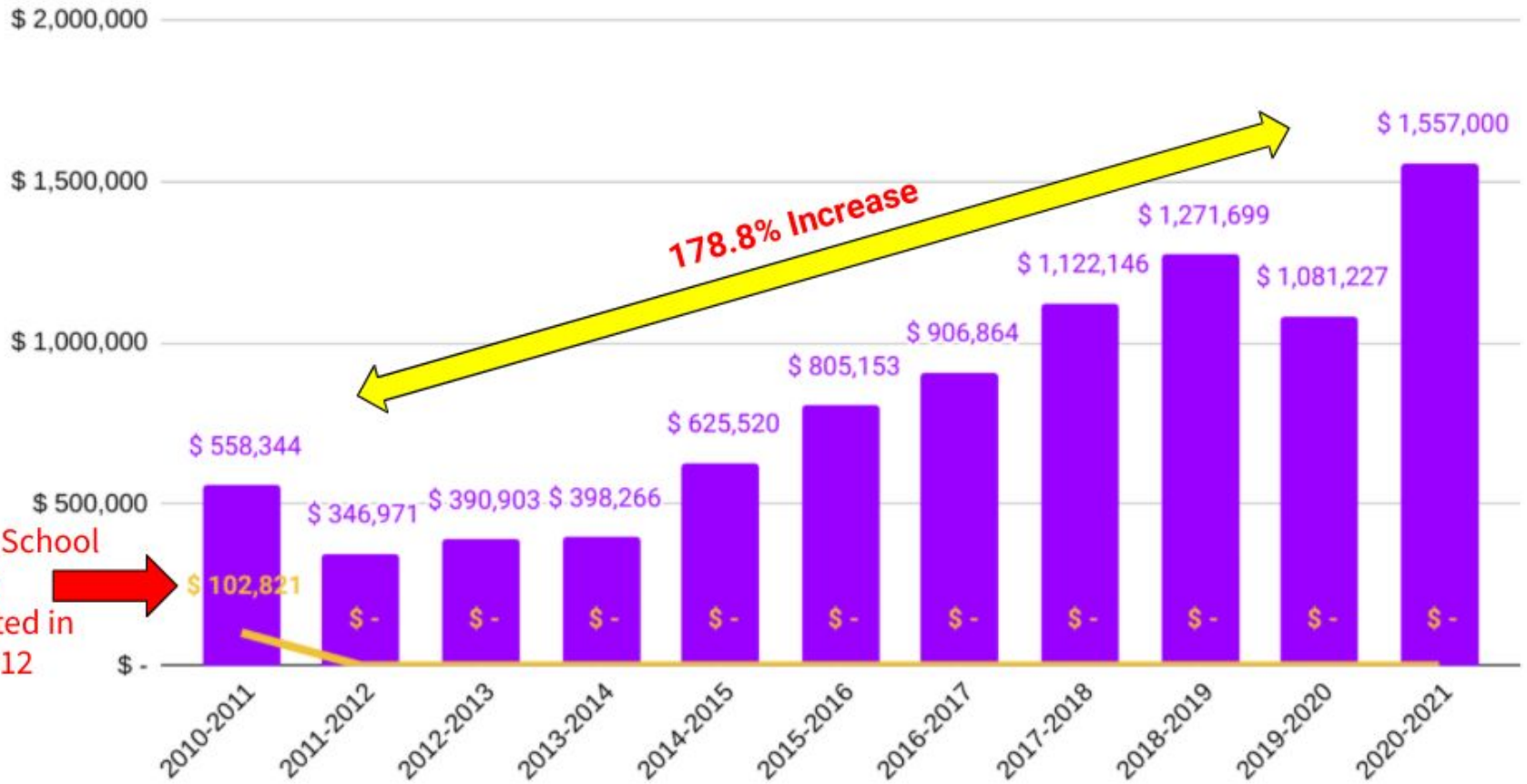
- Deficit		\$ (1,570,638)
- Millage Increase	0.000	
- Tax Increase (%)	0.00%	
- Tax Increase (\$\$)		<u>\$-</u>
- Fund Balance Use to Balance the Budget		\$ (1,570,638)
- Allowable Act 1 Increase is 2.6% or 2.99 mills		\$ 645,242
- Estimated Value of a mill		\$ 245,442

Balancing the Budget

- Current Median Household Assessed Value	34,585
- Current Year Millage Rate	115.00
- Median Tax bill based on 115.0 mills	\$ 3,977.28
- Gaming Relief	<u>\$ (195.79)</u>
- Net Tax Bill	\$ 3,781.49
- Final Budget Millage Rate	115.000
- Median Tax bill based on 115.0 mills	\$ 3,977.28
- Gaming Relief	<u>\$ (197.14)</u>
- Net Tax Bill	\$ 3,780.14
- Median tax increase at Final Budget	\$ (1.35)

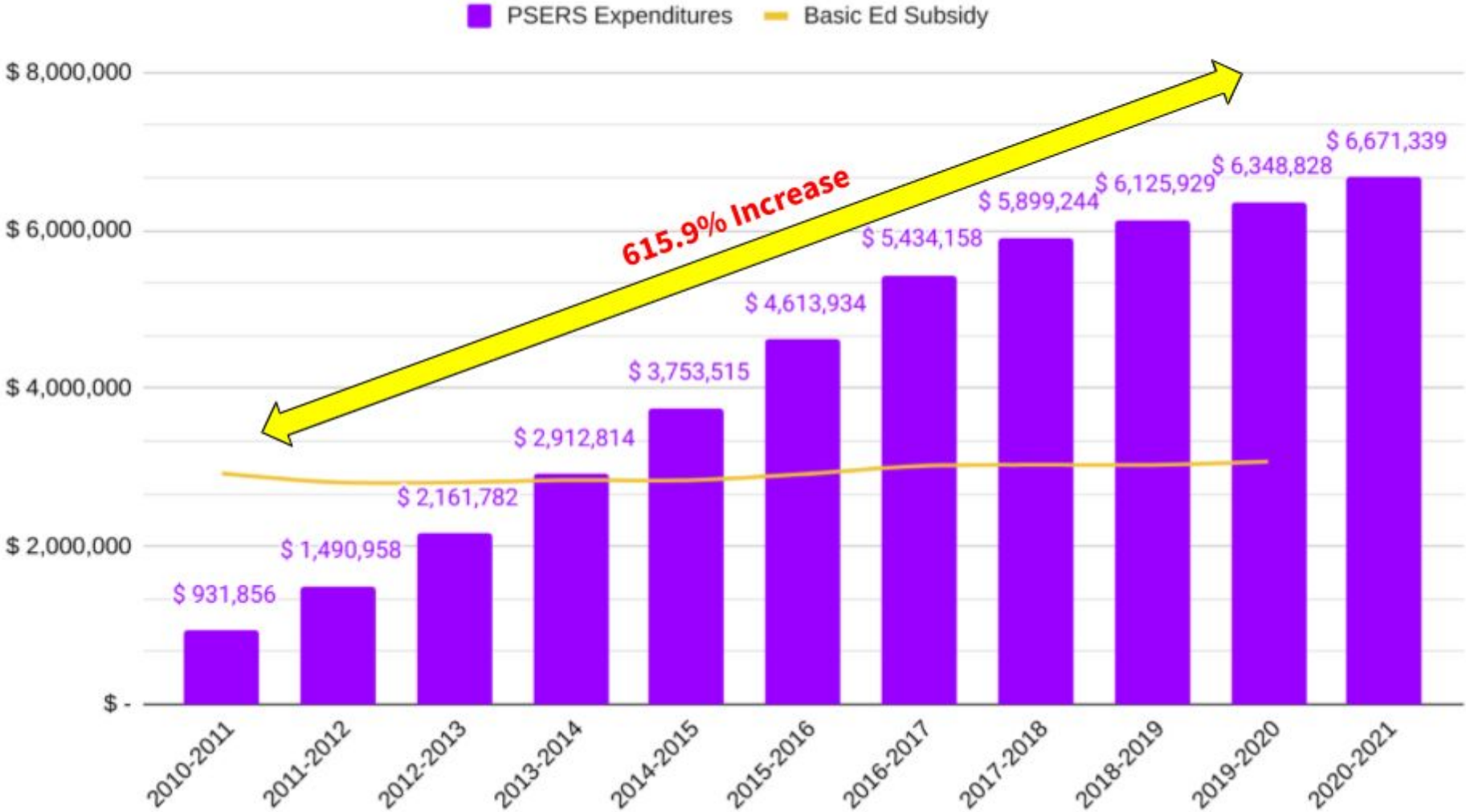
Charter School Expenditures and Charter School Subsidy

■ Charter School Expenditures ■ Charter School Subsidy



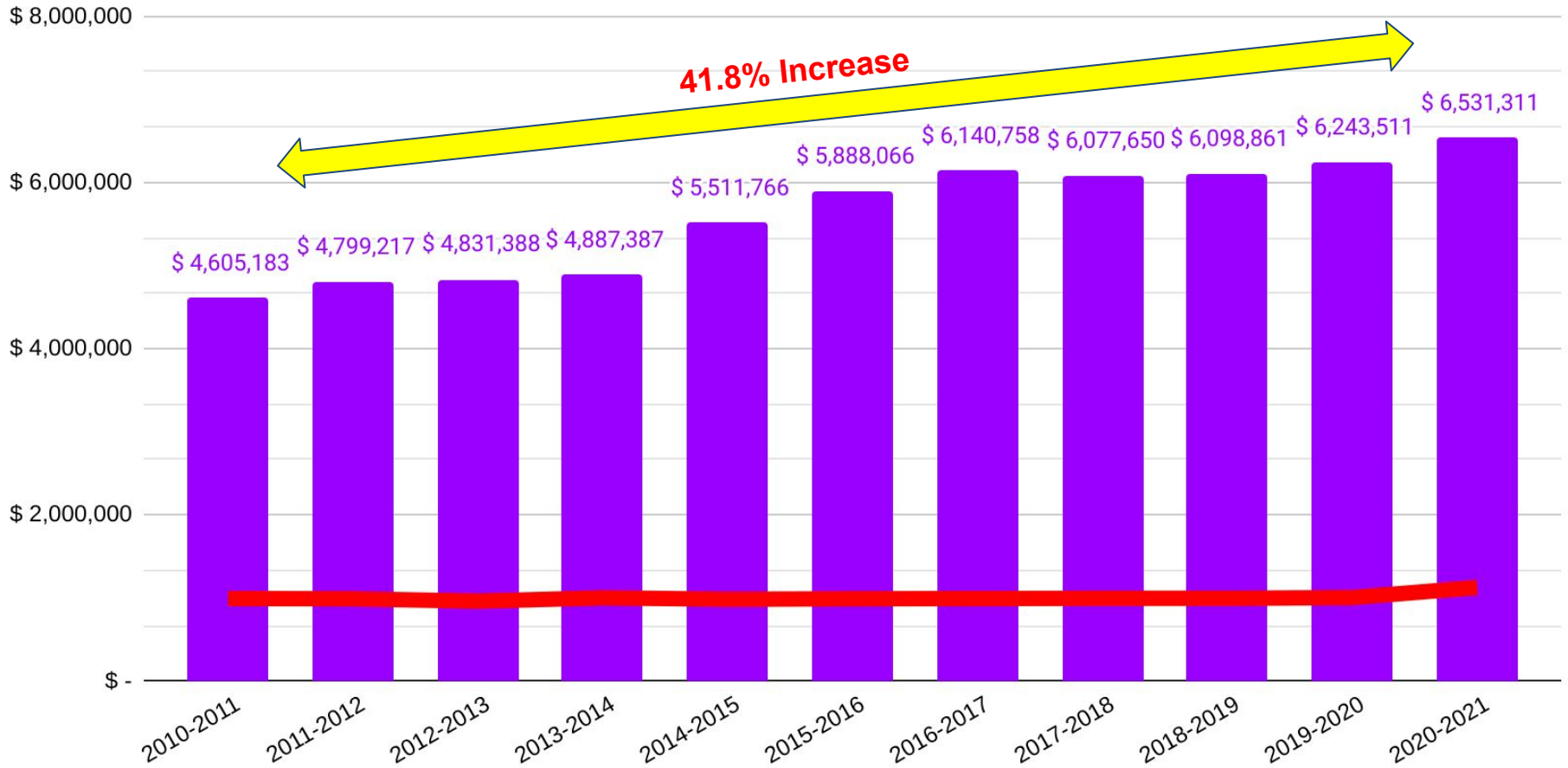
Charter School subsidy eliminated in 2011-2012

PSERS Expenditures and Basic Education Subsidy

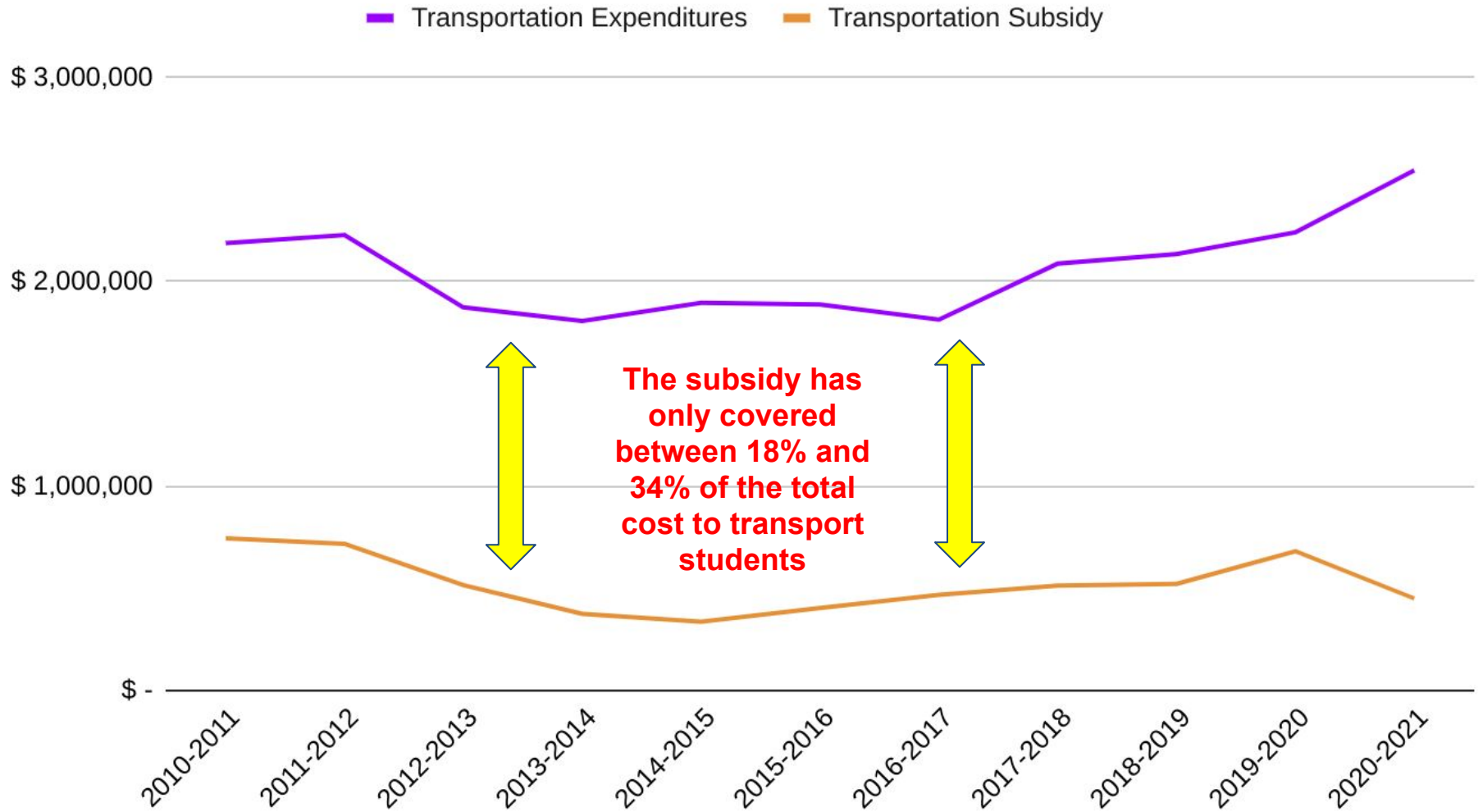


Special Education Expenditures and Special Education Subsidy

■ Special Education Expenditures ■ Special Education Subsidy

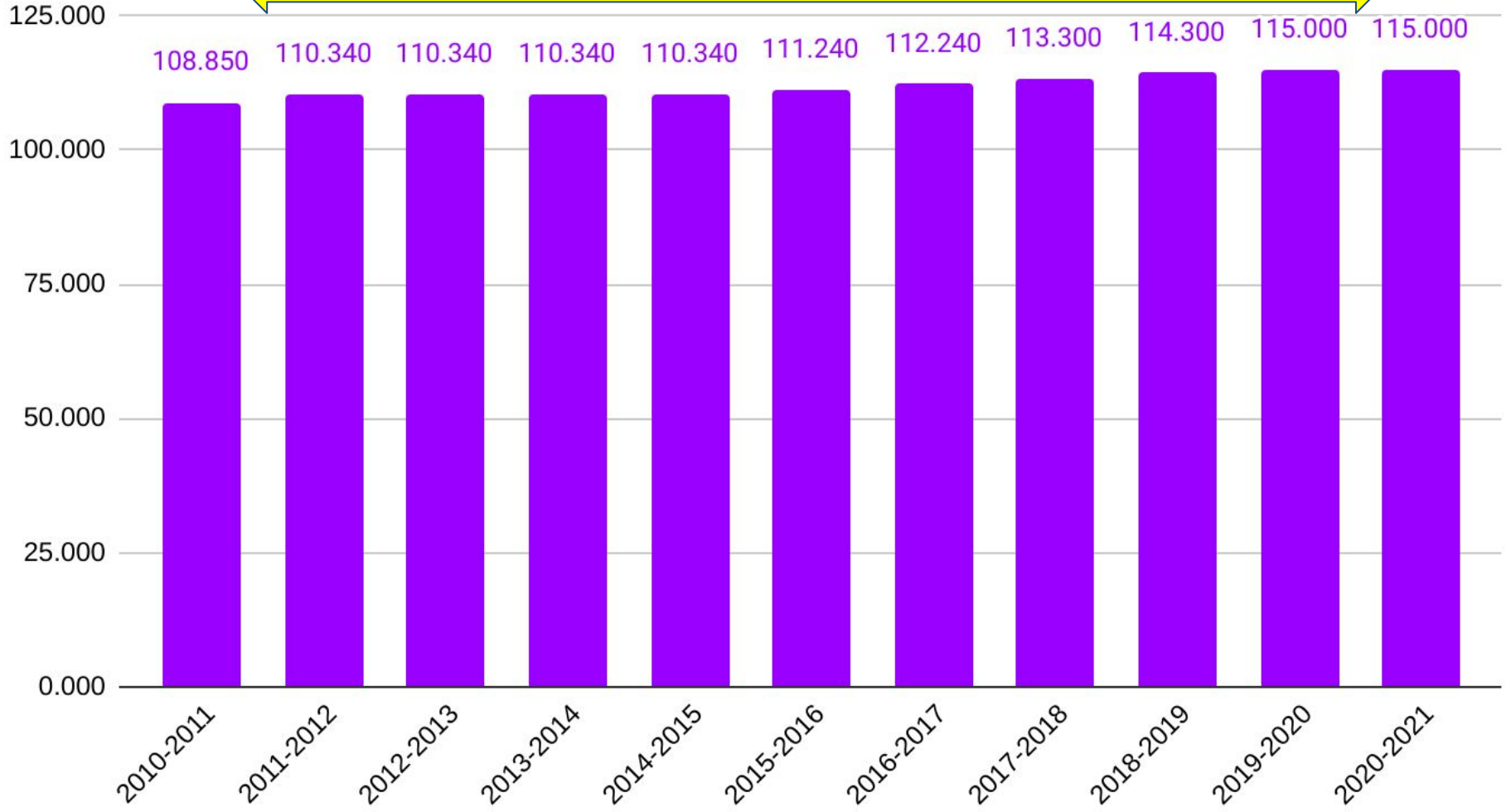


Transportation Expenditures and Transportation Subsidy

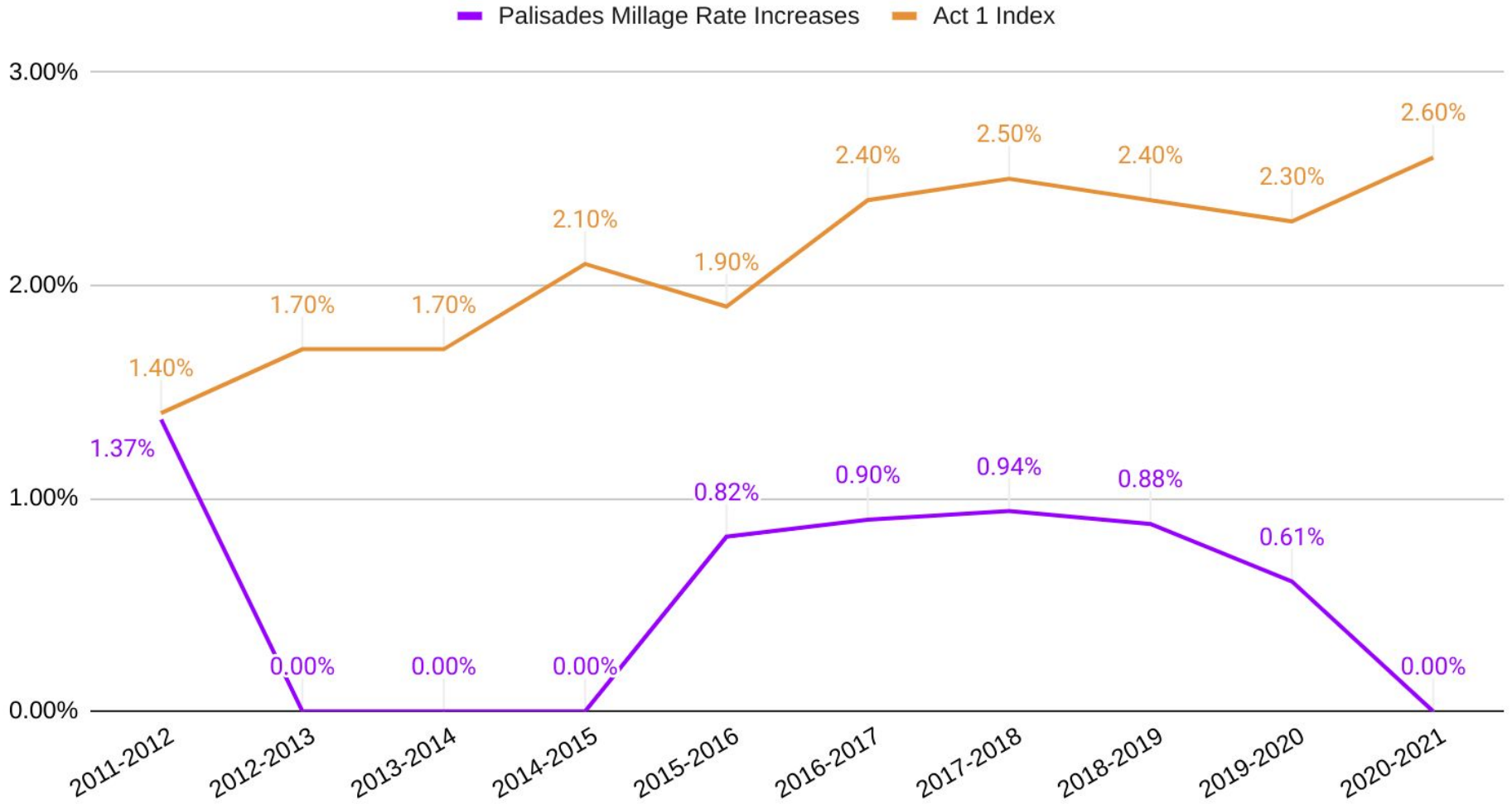


Palisades SD Millage Rates

5.6% Millage Increase



Palisades Millage Rate Increases and Act 1 Index





Questions?