



2020-2021 Proposed Final Budget

April 1, 2020

Expenditures

	2019-2020 Final Budget	2020-2021 Preliminary Budget	Adjustments	2020-2021 Proposed Budget
Salary	\$ 19,365,659	\$ 20,119,349	\$ (378,934)	\$ 19,740,415
Benefits	\$ 12,357,655	\$ 13,053,770	\$ (115,555)	\$ 12,938,215
Building Level	\$ 2,125,730	\$ 2,113,200	\$ -	\$ 2,113,200
Other Education:				
Special Education	\$ 3,006,604	\$ 3,229,654	\$ -	\$ 3,229,654
Tech School	\$ 1,028,572	\$ 1,105,093	\$ 14,525	\$ 1,119,618
IU/Other	\$ 64,115	\$ 74,690	\$ -	\$ 74,690
Ed Support:				
Dir. of Curriculum	\$ 256,137	\$ 257,445	\$ -	\$ 257,445
Technology	\$ 212,900	\$ 223,950	\$ (37,600)	\$ 186,350
Grants	\$ 180,968	\$ 131,961	\$ -	\$ 131,961

Expenditures

	2019-2020 Final Budget	2020-2021 Preliminary Budget	Adjustments	2020-2021 Proposed Budget
Administration	\$ 589,675	\$ 612,400	\$ -	\$ 612,400
Building Operation	\$ 1,333,100	\$ 1,307,450	\$ (95,000)	\$ 1,212,450
Capital Projects - Fund Balance Use	\$ 1,295,000	\$ 1,504,000	\$ 1,122,921	\$ 2,626,921
Warehouse/Transp	\$ 2,399,325	\$ 2,661,180	\$ (100,500)	\$ 2,560,680
Debt Service	\$ 2,183,922	\$ 2,238,331	\$ -	\$ 2,238,331
Equipment	\$ 58,668	\$ 76,298	\$ 1,500	\$ 77,798
Comprehensive Planning	\$ 14,150	\$ 43,870	\$ -	\$ 43,870
Budgetary Reserve	\$ 271,000	\$ 271,000	\$ -	\$ 271,000
Total	\$ 46,743,180	\$ 49,023,641	\$ 411,357	\$ 49,434,998

Expenditure Budget Highlights

	2018-2019 Final Budget	2019-2020 Proposed Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 6,513,611	\$ 6,659,261	\$ 145,650	2.2%
Transportation	\$ 2,399,325	\$ 2,560,680	\$ 161,355	6.7%
Totals			\$ 307,005	

Notes:

Retirement: 2012-2013 Retirement budget was \$2,554,318. This is a 7 year increase of 160% or \$4,104,943.

- Taxes have increased 4.66 mills or 4.2% over the same time frame (2012-2013 was 110.34 mills) due to Board planning and use of Retirement Spike Fund which will continue until the 2027-2028 fiscal year. **If this maximum potential tax increase of 2.6%** stands for the 2020-2021 year, taxes will have increased 7.65 mills or 6.9% over the same time frame.

Transportation: Increase is due to an increase in services needed for transporting our students.

Revenues - Local

	2019-2020 Final Budget	2020-2021 Preliminary Budget	Adjustments	2020-2021 Proposed Budget
Real Estate	\$ 28,029,781	\$ 28,269,147	\$ (9,639)	\$ 28,259,508
Earned Income Tax	\$ 2,230,000	\$ 2,230,000	\$ (100,000)	\$ 2,130,000
Real Estate Transfer	\$ 396,000	\$ 396,000	\$ (25,000)	\$ 371,000
Other Taxes	\$ 34,091	\$ 34,091	\$ -	\$ 34,091
Delinquent Taxes	\$ 815,000	\$ 815,000	\$ -	\$ 815,000
Investment Income	\$ 295,000	\$ 275,000	\$ (25,000)	\$ 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	\$ 32,850,981	\$ (159,639)	\$ 32,691,342

Revenues - State

	2019-2020 Final Budget	2020-2021 Preliminary Budget	Adjustments	2020-2021 Proposed Budget
Act 1 (Gaming Rev)	\$ 914,344	\$ 910,199	\$ -	\$ 910,199
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	\$ 45,000	\$ 60,000	\$ 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	\$ 745,543	\$ (14,494)	\$ 731,049
Retirement	\$ 3,266,220	\$ 3,402,919	\$ (65,385)	\$ 3,337,534
State Revenue Totals	\$ 9,844,006	\$ 10,014,398	\$ (19,879)	\$ 9,994,519

Revenues - Federal

	2019-2020 Final Budget	2020-2021 Preliminary Budget	Adjustments	2020-2021 Proposed Budget
Title I	\$ 156,978	\$ 137,180	\$ -	\$ 137,180
Title II/Class Size Red	\$ 37,831	\$ 31,654	\$ -	\$ 31,654
Title IV	\$ 12,000	\$ 11,748	\$ -	\$ 11,748
Access (Medicaid)	\$ 140,000	\$ -	\$ -	\$ -
Federal Revenue Totals	\$ 346,809	\$ 180,582	\$ -	\$ 180,582

** - 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.

Revenue Budget Highlights

	2019-2020 Final Budget	2020-2021 Proposed Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 3,266,219	\$ 3,337,534	\$ 71,315	2.2%
Current Real Estate - Local Revenue	\$ 28,201,590	\$ 28,259,508	\$ 57,918	0.2%
Totals			\$129,233	

Balancing the Budget

- Estimated Expenditures	\$ 49,434,998
- Estimated Revenues	<u>\$ 42,866,443</u>
- Difference (before Planned Fund Balance Use)	\$ 6,568,555
- Planned Fund Balance Use - Retirement	\$ 1,525,717
- Planned Fund Balance Use - Capital Projects	\$ 2,626,921
- Planned Fund Balance Use - Tech School	<u>\$ 170,093</u>
- Deficit	\$ 2,245,824

Balancing the Budget

- Deficit		\$ (2,245,824)
- Millage Increase	2.990	
- Tax Increase (%)	2.60%	
- Tax Increase (\$\$)		<u>\$ 733,872</u>
- Fund Balance Use to Balance the Budget		\$ (1,511,952)
- 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
- Proposed Budget Millage Rate	117.990
- Median Tax bill based on 117.99 mills	\$ 4,080.68
- Gaming Relief	<u>\$ (195.79)</u>
- Net Tax Bill	\$ 3,884.89
- Median tax increase at Proposed Budget	\$ 103.41



Questions?