



2019-2020 Final Budget

June 5, 2019

Expenditures

	2018-2019 Final Budget	2019-2020 Proposed Final Budget	Adjustments	2019-2020 Final Budget
Salary	\$ 19,132,959	\$ 19,442,903	\$ (577,244)	\$ 18,865,659
Benefits	\$ 12,085,508	\$ 12,390,051	\$ (382,396)	\$ 12,007,655
Building Level	\$ 1,910,800	\$ 2,140,330	\$ (114,600)	\$ 2,025,730
Other Education:				
Special Education	\$ 2,734,646	\$ 3,006,604	\$ -	\$ 3,006,604
Tech School	\$ 912,346	\$ 1,028,572	\$ -	\$ 1,028,572
IU/Other	\$ 58,800	\$ 64,115	\$ -	\$ 64,115
Ed Support:				
Dir. of Curriculum	\$ 245,474	\$ 256,137	\$ -	\$ 256,137
Technology	\$ 214,600	\$ 212,900	\$ -	\$ 212,900
Grants	\$ 94,425	\$ 180,968	\$ -	\$ 180,968

Expenditures

	2018-2019 Final Budget	2019-2020 Proposed Final Budget	Adjustments	2019-2020 Final Budget
Administration	\$ 520,885	\$ 589,675	\$ -	\$ 589,675
Building Operation	\$ 1,270,650	\$ 1,333,100	\$ -	\$ 1,333,100
Capital Projects - Fund Balance Use	\$ 2,101,600	\$ 1,565,000	\$ (270,000)	\$ 1,295,000
Warehouse/Transp	\$ 2,136,078	\$ 2,399,325	\$ -	\$ 2,399,325
Debt Service	\$ 2,273,280	\$ 2,268,319	\$ (84,397)	\$ 2,183,922
Equipment	\$ 75,852	\$ 58,668	\$ -	\$ 58,668
Comprehensive Planning	\$ 13,250	\$ 14,150	\$ -	\$ 14,150
Budgetary Reserve	\$ 271,000	\$ 271,000	\$ 950,000	\$ 1,221,000
Total	\$ 46,052,153	\$ 47,221,817	\$ (478,637)	\$ 46,743,180

Expenditure - Budgetary Reserve

Expenditure Budget	Final Budget	Adjustment	Adjusted Final Budget
Personnel	\$ 31,576,207	\$ (850,000)	\$ 30,726,207
Building Level	\$ 1,922,800	\$ (100,000)	\$ 1,822,800
Budgetary Reserve			
Reserve - Student Chromebooks	\$ 32,000	\$ -	\$ 32,000
Reserve - Teacher Laptops	\$ 28,000	\$ -	\$ 28,000
Reserve - General	\$ 211,000	\$ -	\$ 211,000
Reserve - Personnel	\$ -	\$ 850,000	\$ 850,000
Reserve - Charter Schools	\$ -	\$ 100,000	\$ 100,000
Budgetary Reserve Total			\$ 1,221,000

Expenditure Budget Highlights

	2018-2019 Final Budget	2019-2020 Final Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 6,279,094	\$ 6,513,611	\$ 234,517	3.7%
Charter School (State Mandate)	\$ 1,448,448	\$ 1,559,750	\$ 111,302	7.7%
Totals			\$ 372,306	

Notes:

Retirement: 2012-2013 Retirement budget was \$2,554,318. This is a 7 year increase of 155% or \$3,959,293.

Charter School tuition: 2012-2013 tuition budget was \$577,600. This is 7 year increase of 170% or \$982,150.

Taxes have increased 3.96 mills or 3.58% 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. With a 0.61% tax increase for the 2019-2020 year, taxes will have increased 4.66 mills or 4.2% over the same time frame.

Revenues - Local

	2018-2019 Final Budget	2019-2020 Proposed Final Budget	Adjustments	2019-2020 Final Budget
Real Estate	\$ 27,713,526	\$ 28,019,220	\$ 10,561	\$ 28,029,781
Earned Income Tax	\$ 2,150,000	\$ 2,230,000	\$ -	\$ 2,230,000
Real Estate Transfer	\$ 350,000	\$ 396,000	\$ -	\$ 396,000
Admissions Tax	\$ 20,000	\$ 22,000	\$ (22,000)	\$ -
Other Taxes	\$ 36,091	\$ 34,091	\$ -	\$ 34,091
Delinquent Taxes	\$ 815,000	\$ 815,000	\$ -	\$ 815,000
Investment Income	\$ 135,000	\$ 275,000	\$ 20,000	\$ 295,000
Misc Income	\$ 221,900	\$ 258,118	\$ -	\$ 258,118
Donations	\$ 100,000	\$ 100,000	\$ 50,000	\$ 150,000
Local IU Grants	\$ 240,000	\$ 240,000	\$ -	\$ 240,000
BCIU Prior Yr Refund	\$ 234,391	\$ 112,032	\$ -	\$ 112,032
Local Revenue Totals	\$ 32,015,908	\$ 32,501,461	\$ 58,561	\$ 32,560,022

Revenues - State

	2018-2019 Final Budget	2019-2020 Proposed Final Budget	Adjustments	2019-2020 Final Budget
Act 1 (Gaming Rev)	\$ 926,505	\$ 924,905	\$ (10,561)	\$ 914,344
Basic Ed Subsidy	\$ 3,016,844	\$ 3,016,844	\$ -	\$ 3,016,844
Ready to Learn Block Grant	\$ 67,213	\$ 67,213	\$ -	\$ 67,213
Wards of State and Orphan Students	\$ 130,000	\$ 175,000	\$ -	\$ 175,000
Special Ed Subsidy	\$ 992,553	\$ 995,000	\$ -	\$ 995,000
Transp Subsidy	\$ 350,000	\$ 450,000	\$ -	\$ 450,000
PlanCon Subsidy	\$ 219,355	\$ 218,813	\$ (2,800)	\$ 216,013
Medical/Dental Subsidy	\$ 35,000	\$ 34,000	\$ -	\$ 34,000
Social Security	\$ 711,558	\$ 712,326	\$ (2,954)	\$ 709,372
Retirement	\$ 3,139,546	\$ 3,279,463	\$ (13,243)	\$ 3,266,220
State Revenue Totals	\$ 9,588,574	\$ 9,873,564	\$ (29,558)	\$ 9,844,006

Revenues - Federal

	2018-2019 Final Budget	2019-2020 Proposed Final Budget	Adjustments	2019-2020 Final Budget
Title I	\$ 158,494	\$ 156,978	\$ -	\$ 156,978
Title II/Class Size Red	\$ 37,855	\$ 37,831	\$ -	\$ 37,831
Title IV	\$ -	\$ 12,000	\$ -	\$ 12,000
Access (Medicaid)	\$ 168,000	\$ 140,000	\$ -	\$ 140,000
Federal Revenue Totals	\$ 364,349	\$ 346,809	\$ -	\$ 346,809

** - 2017-2018 Access revenue was included in Local IU Grant revenue. This was moved to Federal revenue per Auditor recommendation. This presentation has moved the Access revenue from Local to this slide for presentation purposes.

Revenue Budget Highlights

	2018-2019 Final Budget	2019-2020 Final Budget	\$\$ Increase	% Increase
Retirement (PSERS - State Mandate)	\$ 3,181,931	\$ 3,266,220	\$ 84,289	2.6%
Current Real Estate - Local Revenue	\$ 27,693,527	\$ 28,191,029	\$ 497,502	1.8%
Totals			\$ 581,791	

Balancing the 2019-2020 Budget

- Estimated Expenditures	\$ 46,743,180
- Estimated Revenues	<u>\$ 42,750,837</u>
- Difference (before Planned Fund Balance Use)	\$ 3,992,343
- Planned Fund Balance Use - Retirement	\$ 1,709,215
- Planned Fund Balance Use - Capital Projects	\$ 1,295,000
- Planned Fund Balance Use - Tech School	<u>\$ 166,438</u>
- Deficit	\$ 821,690

Balancing the 2019-2020 Budget

- Deficit		\$ (821,690)
- Millage Increase	0.700	
- Tax Increase (%)	0.61%	
- Tax Increase (\$\$)		<u>\$ 171,809</u>
- Fund Balance Use to Balance the Budget		\$ (649,881)
- Allowable Act 1 Increase is 2.3% or 2.629 mills		\$ 645,242
- Estimated Value of a mill		\$ 245,442

Balancing the 2019-2020 Budget

- Current Median Household Assessed Value	34,585
- Current Year Millage Rate	114.30
- Median Tax bill based on 114.3 mills	\$ 3,953.07
- Gaming Relief	<u>\$ (199.42)</u>
- Net Tax Bill	\$ 3,753.65
- Final Budget Millage Rate	115.000
- Median Tax bill based on 115 mills	\$ 3,977.28
- Gaming Relief	<u>\$ (195.79)</u>
- Net Tax Bill	\$ 3,781.49
- Median tax increase at Final Budget	\$ 27.84

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* - \$3.64 of this increase is due to reduction in state gaming revenue



Questions?