

Unionville-Chadds Ford School District

2020-21 Proposed Final General Fund Budget

May 4, 2020 Budget Hearing

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Superintendent

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Director of Business & Operations

Joseph L. Deady
Supervisor of Accounting

2020-21 Budget Focus

- Survive so we can thrive in the future
- Tax decrease (-0.02% weighted average)
- \$3.4 million cut from preliminary budget
- Salary freeze for support staff
- Salary freeze for administrators
- No staff layoffs- 6 open positions left vacant
- 5% budget cuts across all categories
- Programming for students remains the same

Historical Context

- Act 1 Index for the current and past four years
 - 2016-17 = 2.4%
 - 2017-18 = 2.5%
 - 2018-19 = 2.4%
 - 2019-20 = 2.3%
 - 2020-21 = 2.6%
- PSERS contribution rate increases are now approaching the top
 - 30.03% in 2016-17 was an increase of 16.22% (Index of 2.4%)
 - 32.57% in 2017-18 was an increase of 8.46% (Index of 2.5%)
 - 33.43% in 2018-19 was an increase of 2.64% (Index of 2.4%)
 - 34.29% in 2019-20 was an increase of 2.57% (Index of 2.3%)
 - 34.51% in 2020-21 is an increase of 0.64% (Index of 2.6%)

The Future

- Independent Financial Office Act 1 Index projections
 - 2021-22 = 3.2%
 - 2022-23 = 3.2%
 - 2023-24 = 3.2%
 - 2024-25 = 2.8%
- PSERS contribution rate increases and pension reform have been, and will continue to be, statewide issues for years to come
 - 34.95% in 2021-22 will be increase of 1.97%
 - 35.62% in 2022-23 will be increase of 1.91%
 - 36.12% in 2023-24 will be increase of 1.39%
 - 36.60% in 2024-25 will be increase of 1.33%

Budget Overview

Total Revenues	\$ 89,797,460	-0.49%
Total Expenditures	<u>90,238,250</u>	-0.03%
Operating Surplus/(Deficit)	(440,790)	
Beginning Uncommitted FB	<u>9,636,320</u>	Estimate
Ending Uncommitted FB	9,195,530	
Ending Assigned FB	<u>3,441,205</u>	
Ending Unassigned FB	\$ <u>5,754,325</u>	6.38%
Chester/Delaware Millage	29.07	25.99
Chester/Delaware % Change (-0.02% average)	-0.31%	1.09%

Program Size: Expenditures

First we determine the **size** of the bucket needed based on contracts, programs, etc. and how full we want that bucket to be. This represents our expenditures plan for the coming fiscal year.



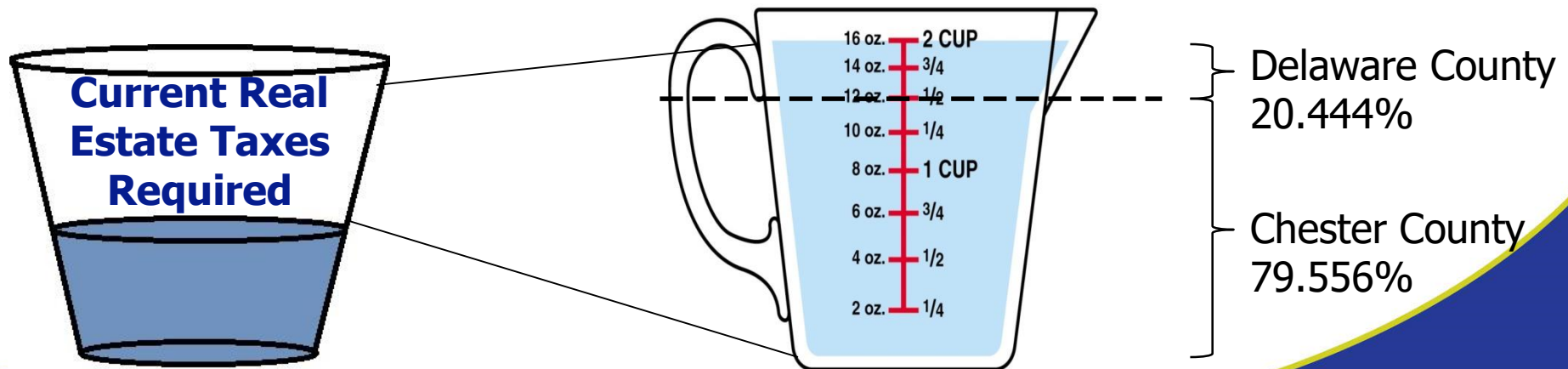
Determining Current Real Estate Taxes Required

Now we compare all other revenues (Federal, State and other local revenue) to the volume needed in the expenditures bucket to determine the current real estate taxes required.



Splitting Between Counties

Section 672.1(a)(1) of the Public School Code proscribes how the tax burden is shared in multiple county school districts. Pennsylvania Department of Community & Economic Development's State Tax Equalization Board (STEB) determines the market value, by township, of taxable properties in the School District, which is used to determine tax revenue required from each County (Chester vs. Delaware).



First: Program Size

First we determine the **size** of the bucket needed based on contracts, programs, etc. and how full we want that bucket to be. This represents our expenditures plan for the coming fiscal year.



Expenditure Changes

(19/20 Budget-to-20/21 Budget)

Salaries & Wages	\$ (116,854)
Benefits	(172,054)
Building Allocations	(65,964)
Transportation	76,472
Special Education	248,000
Fuels & Utilities	43,000
Curriculum & Instruction	(79,237)
Occ Ed, IU & Other Education (Charters)	111,120
Technology	(64,400)
Other Areas	<u>(3,040)</u>
Net Change	<u>\$ (22,957)</u>

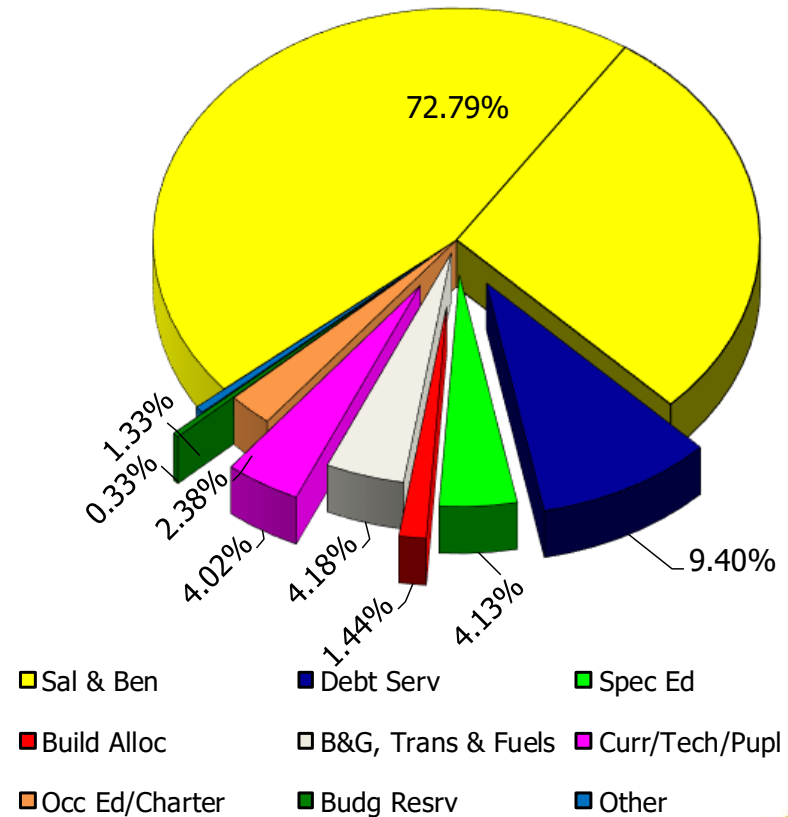
Expenditure Changes

(Preliminary Budget-to-Budget Hearing)

Salaries & Wages	\$ (1,384,794)
Benefits	(1,223,491)
Building Allocations	(67,735)
Transportation	(100,528)
Pupil Services	(74,375)
Buildings & Grounds	(85,620)
Curriculum & Instruction	(30,417)
Occ Ed, IU & Other Education (Charters)	(62,590)
Technology	(400,000)
Other Areas	<u>(4,700)</u>
Net Change	\$ <u><u>(3,434,250)</u></u>

Expenditure Summary

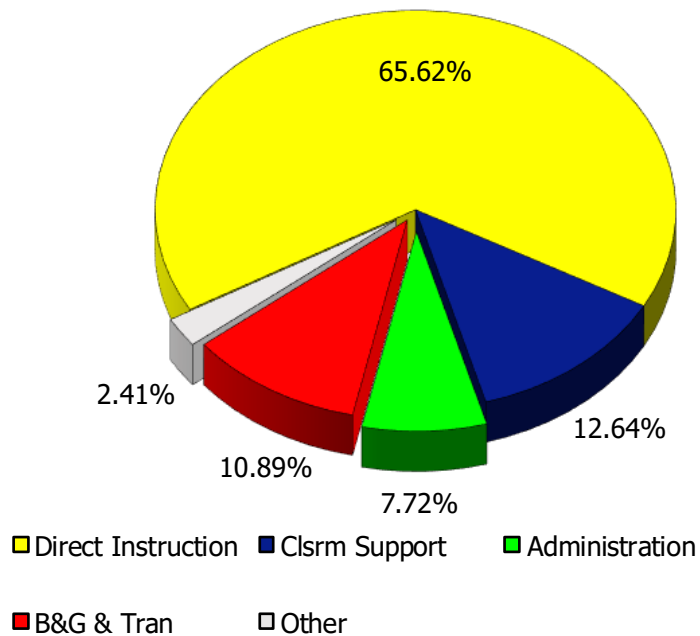
- Personnel Costs
 - Central Salaries (44.64%) & Benefits (28.15%) are 72.79% of total costs
 - Add another 0.83% included in other Categories for a total of 73.62%
- \$3.4 million in cuts from preliminary budget
- 5% cuts to all categories
- Overall expenditure budget decreased from 2019/20 to 2020/21



Central Salaries

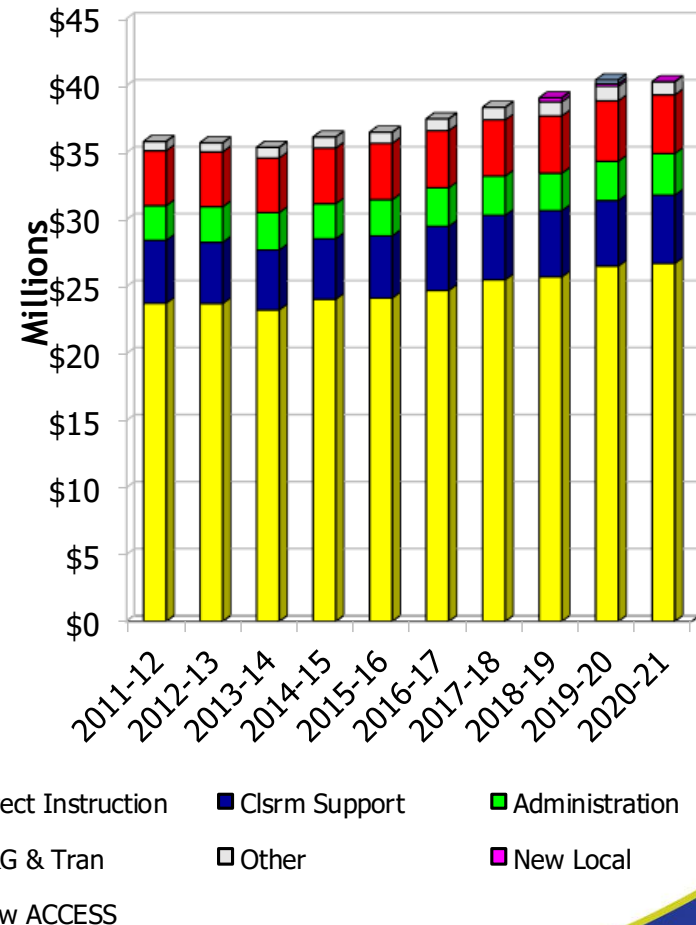
Education is labor intensive:

- 78.26% is direct educational delivery & student services
 - 12.64% "Support" includes Pupil Personnel, Psychologists, Guidance, Social Workers, Libraries, Curriculum, Nurses & Technology
- 7.72% Administration
 - Superintendent's Office, Principals' Offices, Business Office & Communications
 - Includes new Supervisor of Online Learning
- 10.89% Buildings & Grounds & Transportation Services
- 2.41% Other
 - Supplementals, Coaches & Crossing Guards

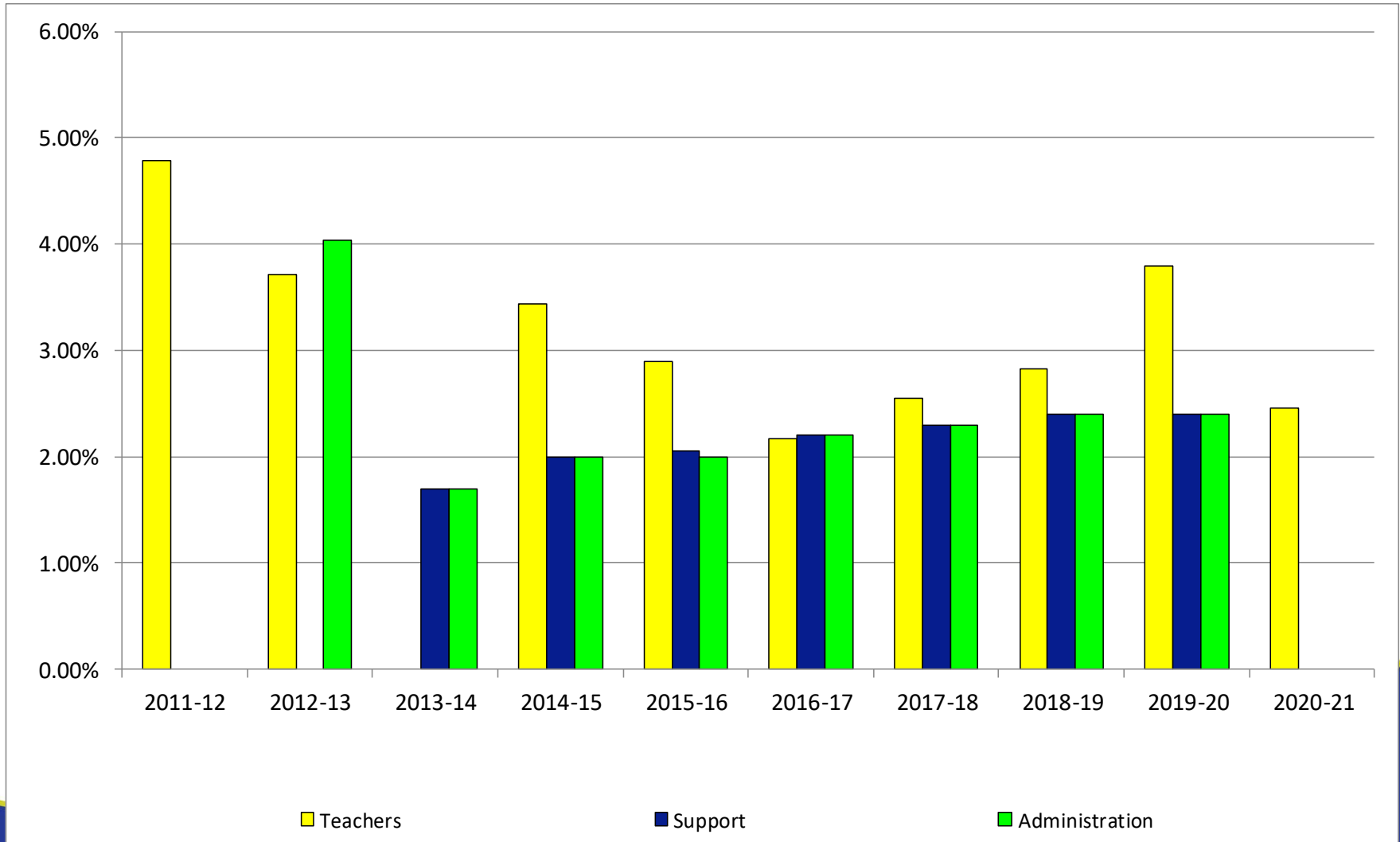


Salary History

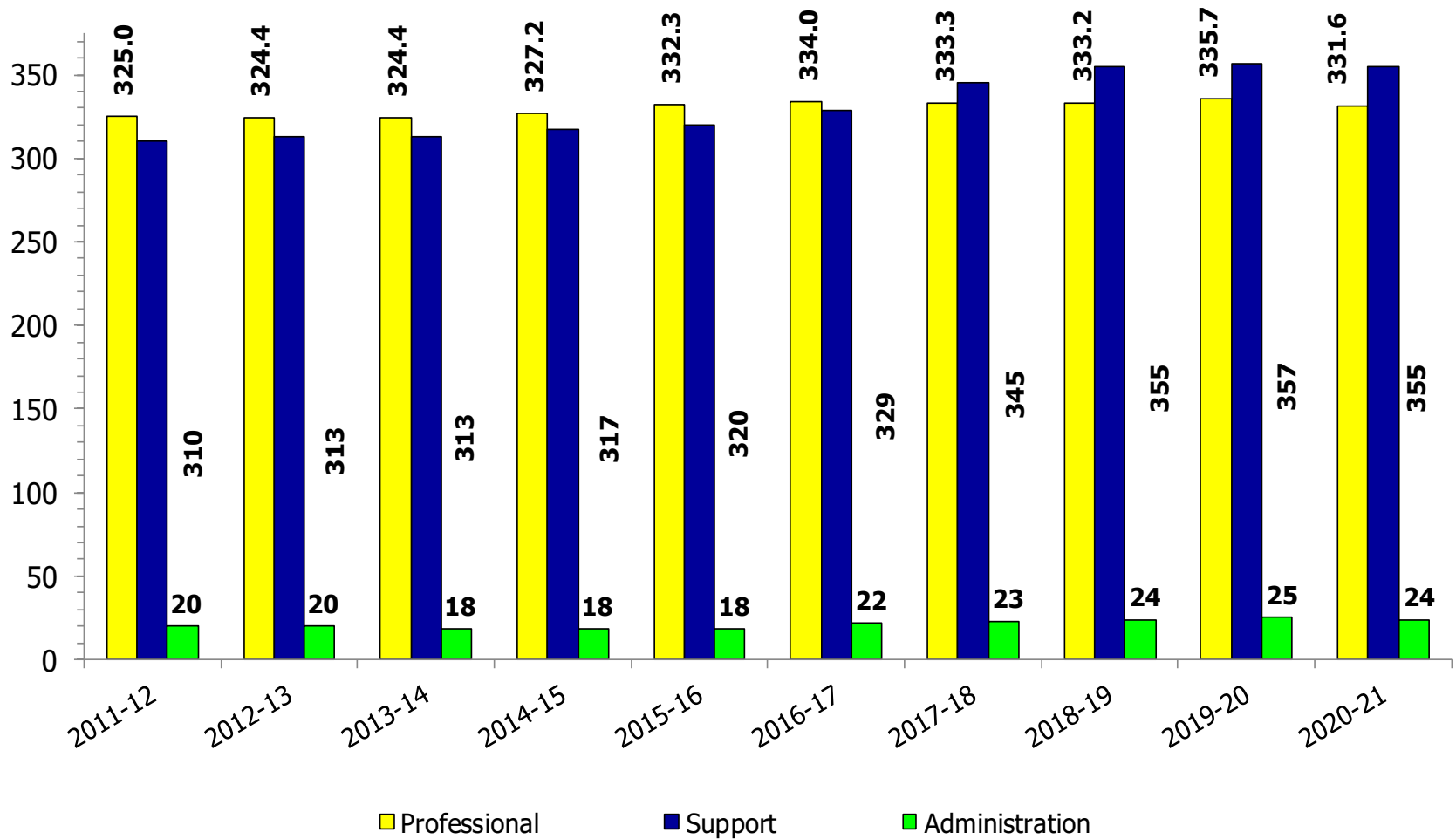
- Administration freezes
 - 2011-12
 - 2020-21
- Teacher freezes
 - 2013-14
- Support staff freezes
 - 2011-12
 - 2012-13
 - 2020-21
- New supplemental
 - Supervisor of Online Learning (\$10k)



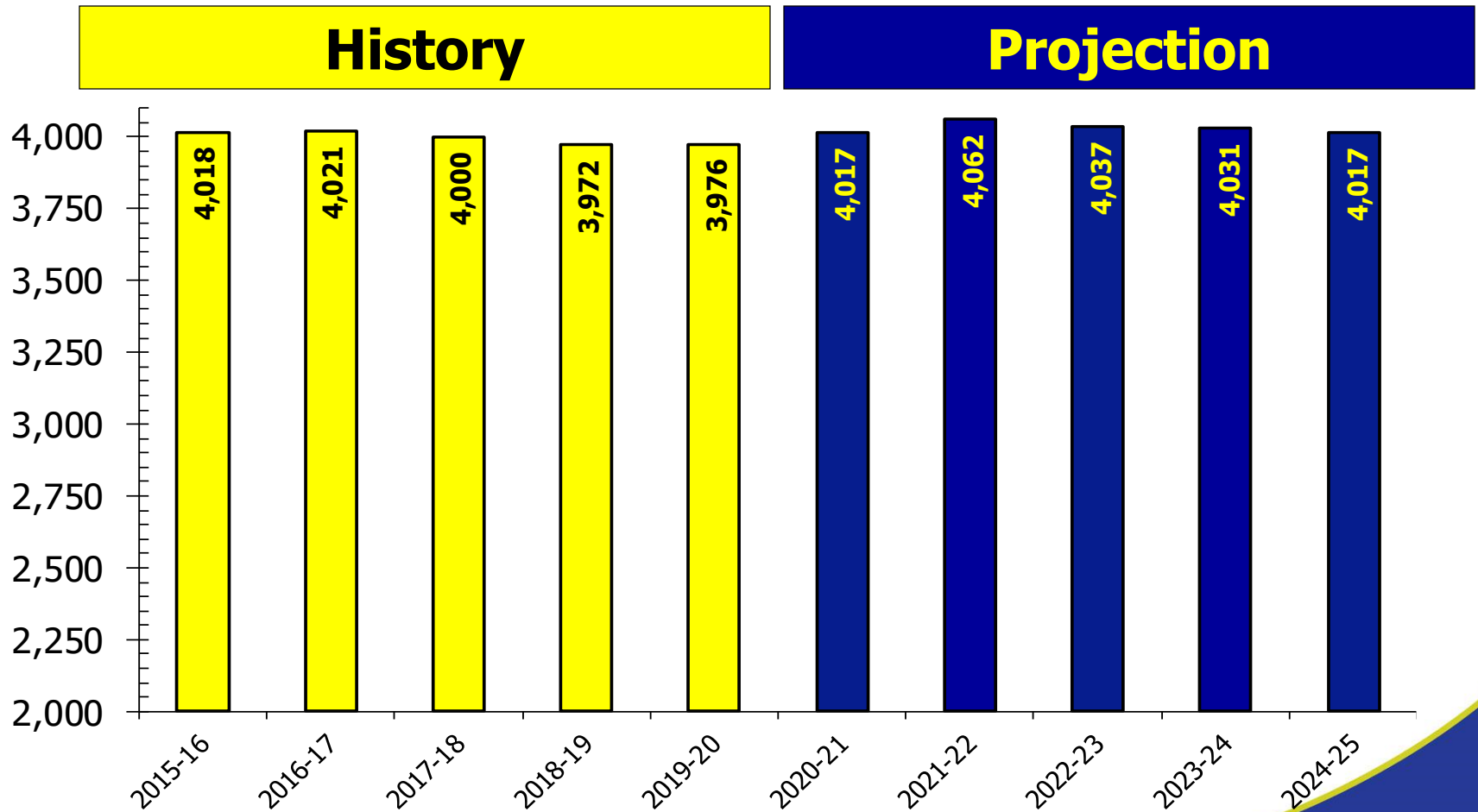
Salary/Wage Increases



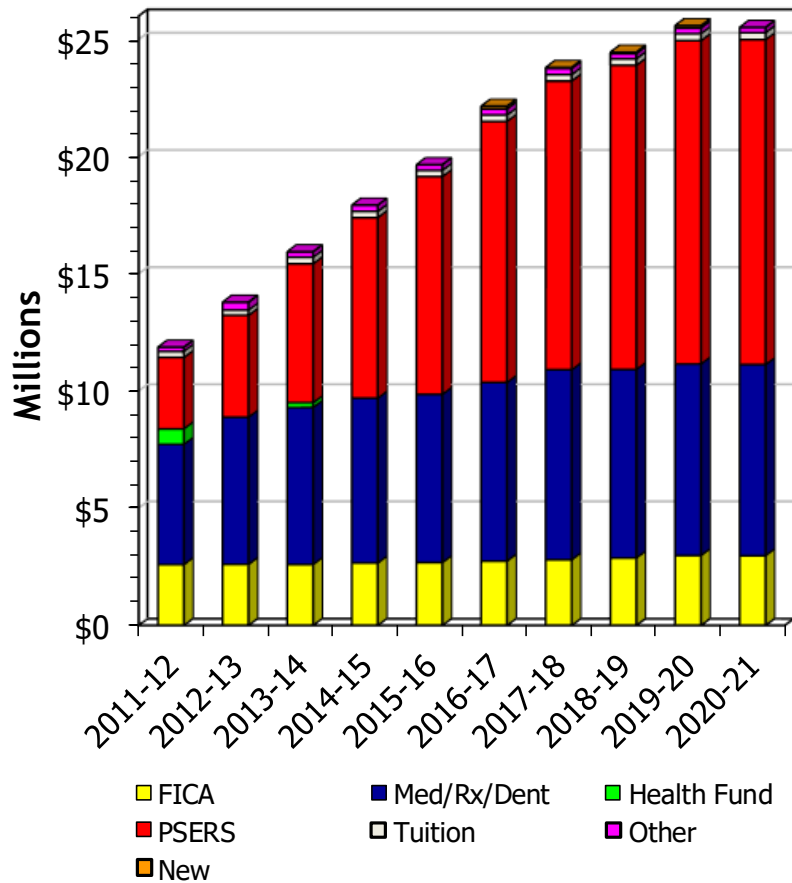
Staffing



Enrollment

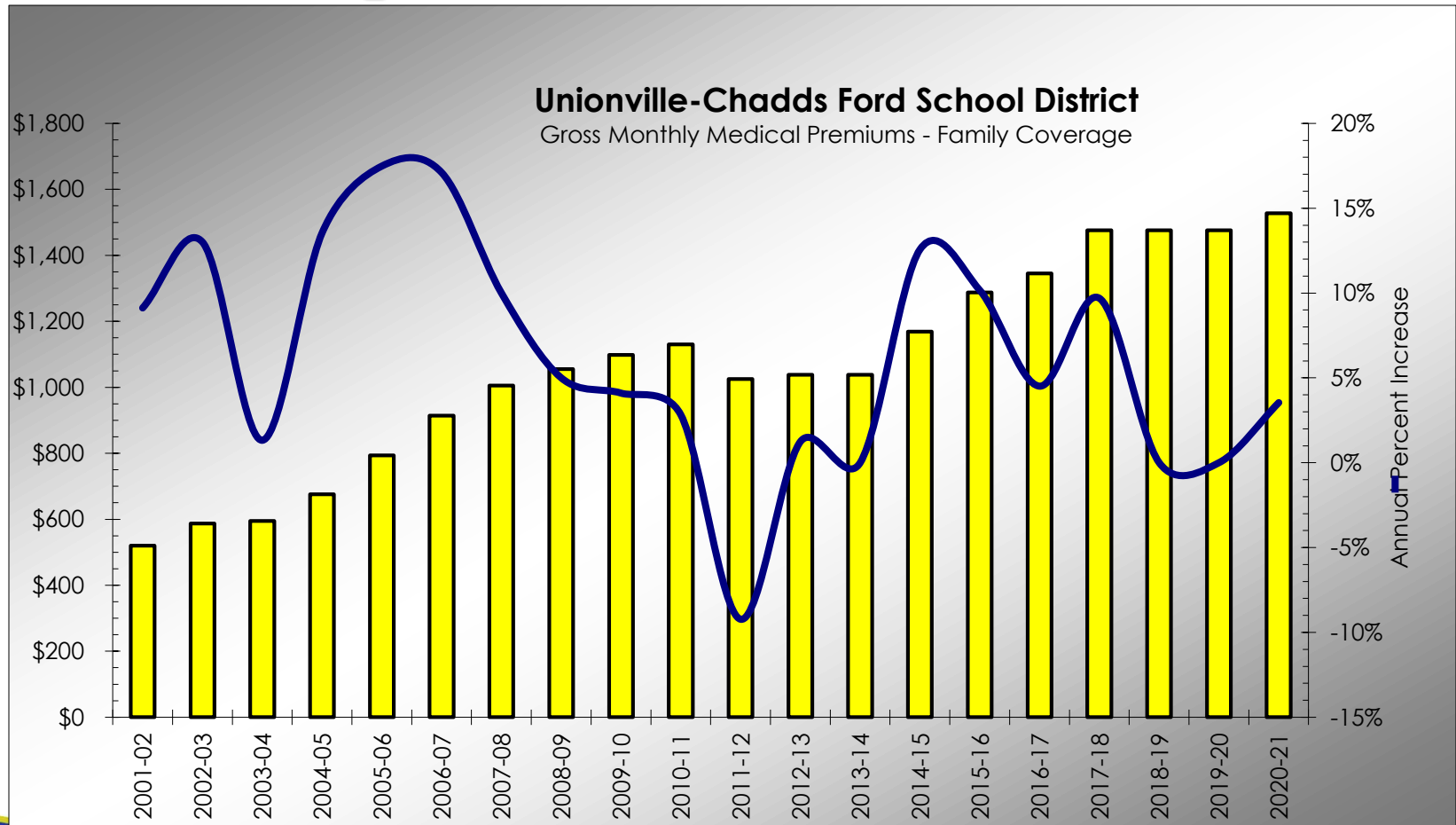


Benefits History

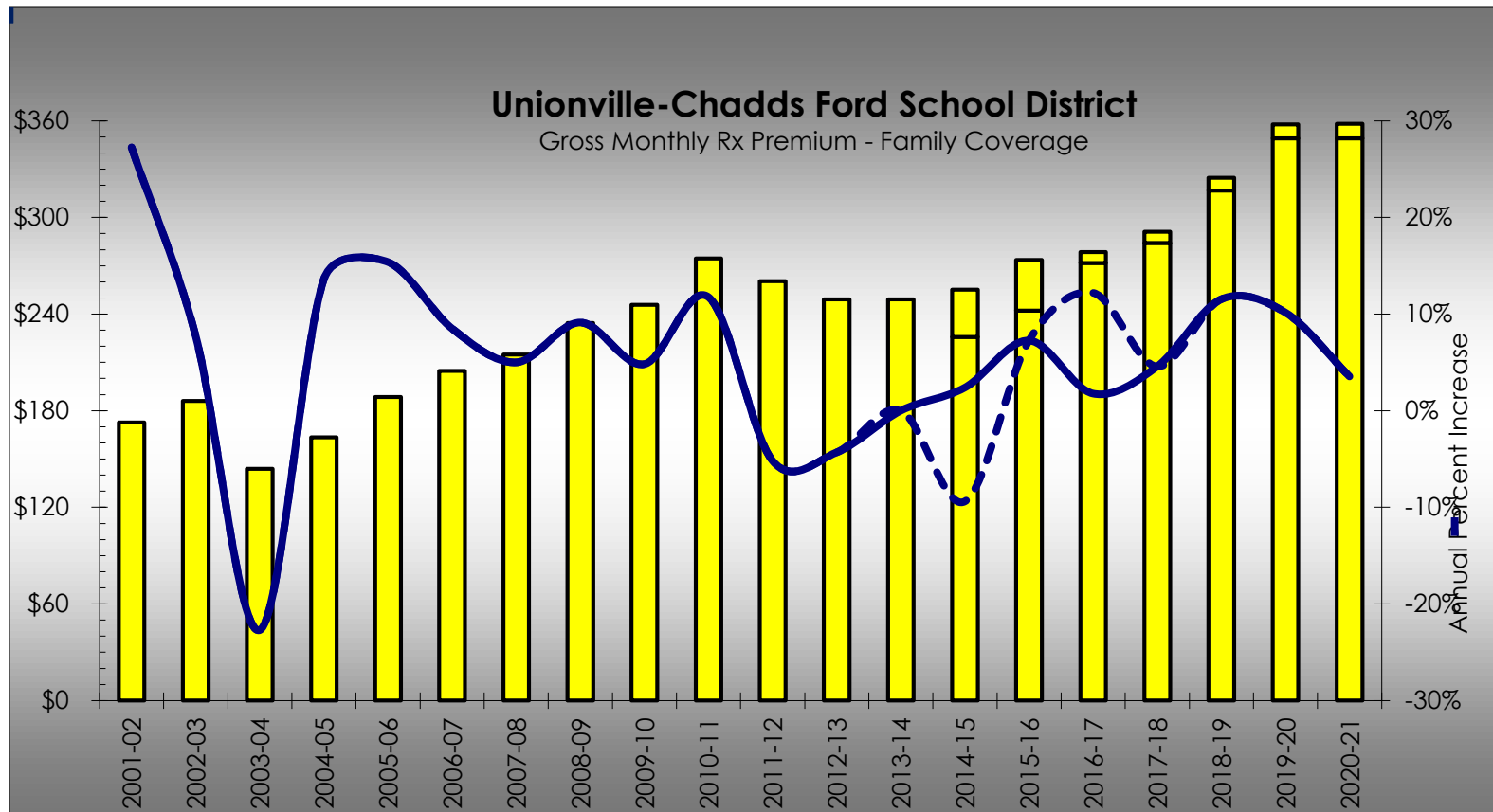


- Medical/Prescription
 - Medical and prescription rates both increased 3.45%
 - Healthcare Trust Fund
 - 45.46 % of projected medical and prescription gross premium
- PSERS
 - 34.51% vs. 34.29% of payroll
 - Exceeds 50% of total benefits costs
 - Projected to peak in 2027-28 at 38.17% of payroll

Family Coverage - Gross Monthly Medical Premiums

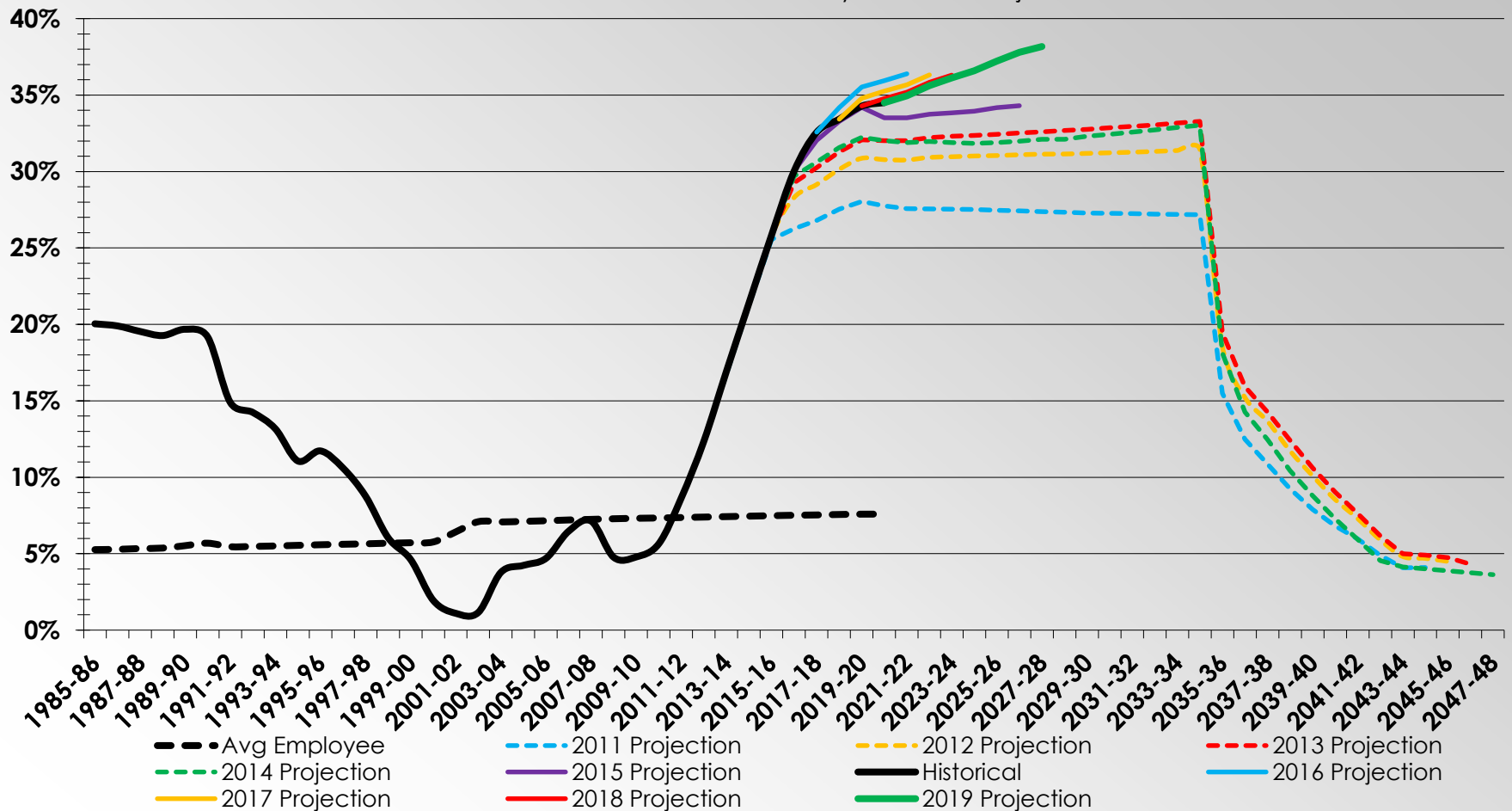


Family Coverage - Gross Monthly Rx Premiums

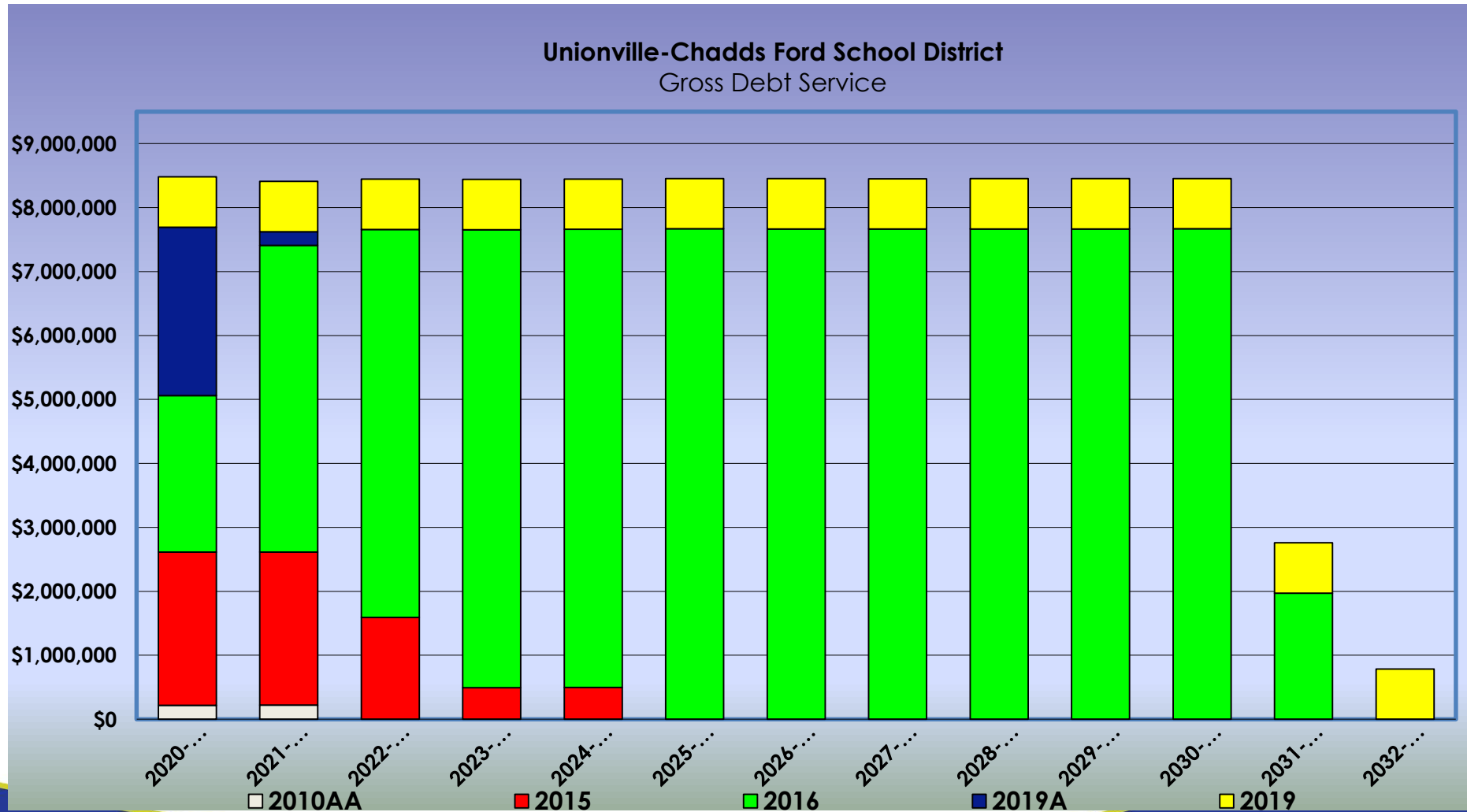


PSEERS Contribution Rates

Unionville-Chadds Ford School District
PSERS 35 Year Rate History and Rate Projections



Debt Service



MOODY'S
INVESTORS SERVICE

CREDIT OPINION

18 March 2019

✓ Rate this Research

[Contacts](#)

Unionville-Chadds Ford School District, PA

Update to credit analysis

Summary

Unionville-Chadds Ford School District's (Aa1) strong financial position is poised for near term stability as it continues to increase its property tax levy to fund its ten year rolling capital plan. The district's healthy tax base is expected to continue to grow organically, while its debt burden will remain moderate in the near term.

Rating outlook

Outlooks are not typically assigned to local government credits with this amount of debt outstanding.

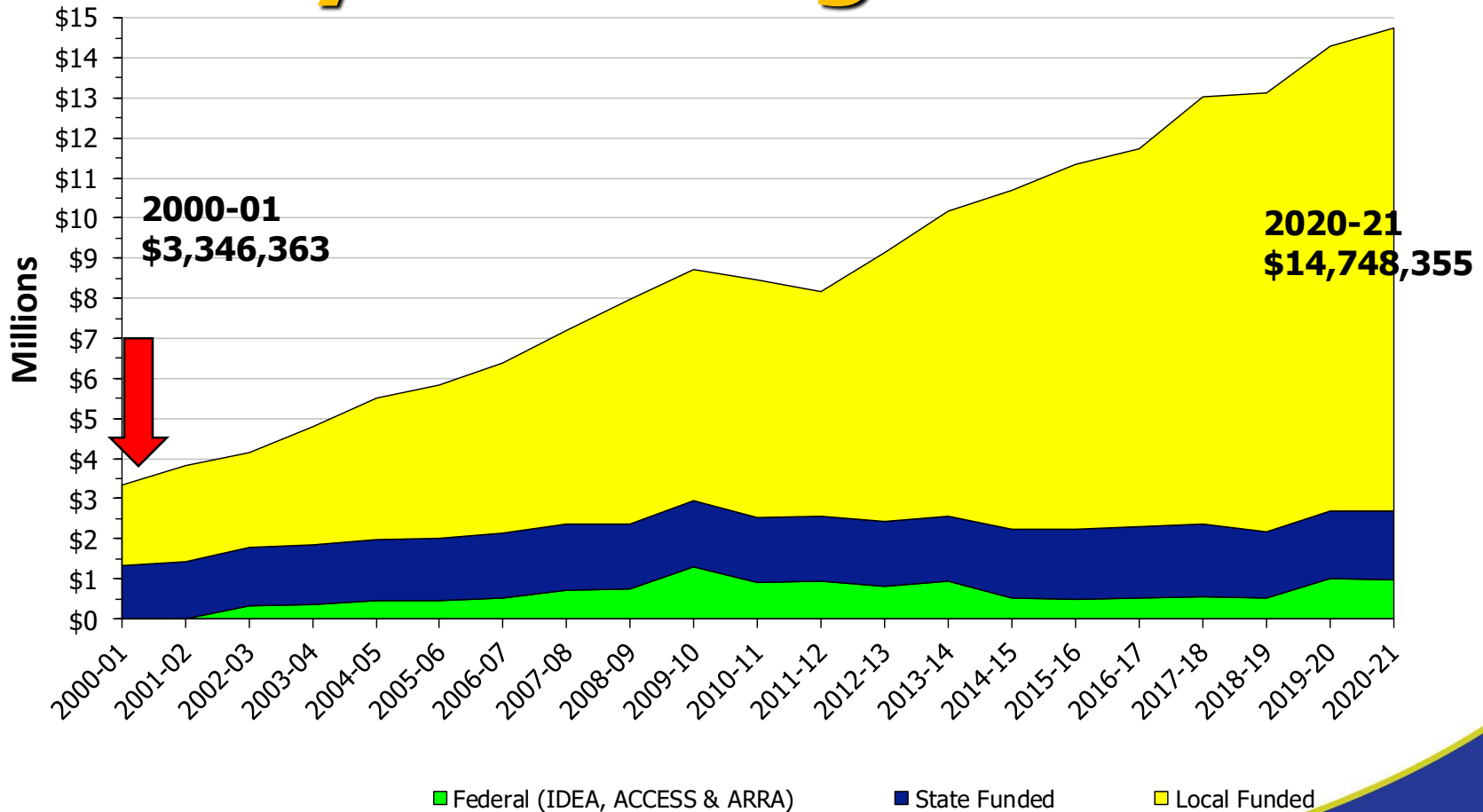
Factors that could lead to an upgrade

- » Substantial growth in the tax base bringing it more in line with a higher rating category
- » Material growth in liquidity and reserves

Factors that could lead to a downgrade

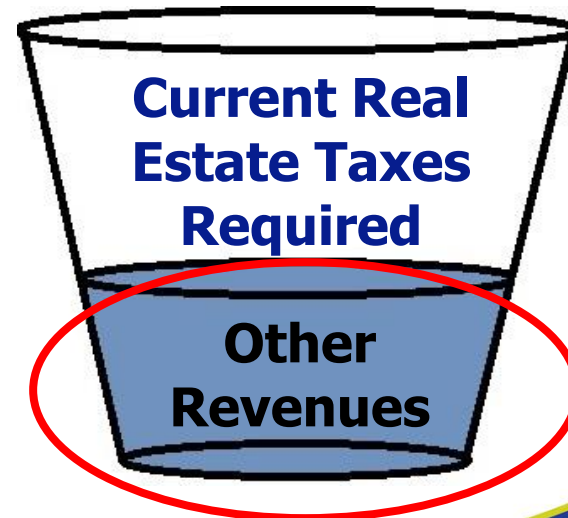
- » Multiyear trend of structurally imbalanced operations
- » Depletion of reserves outside of the General Fund
- » Deterioration of the tax base

Special Education Costs by Funding Source



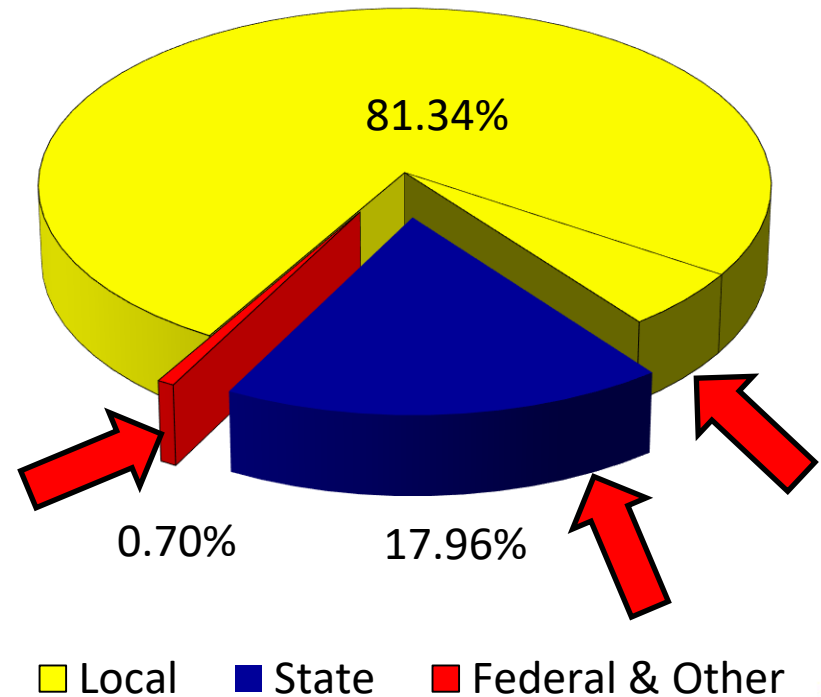
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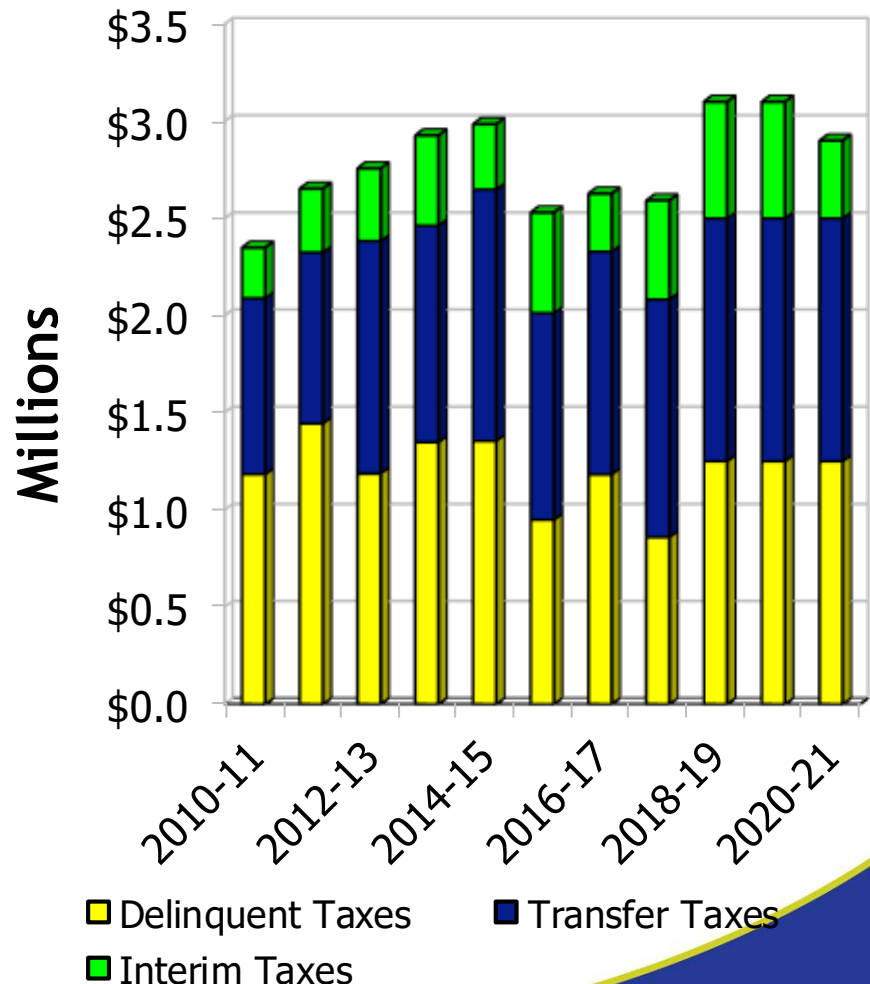
Revenue Summary

- Local Revenues
 - \$73,044,148
 - 81.34% of total
- State Revenues
 - \$16,126,875
 - 17.96% of total
 - Includes \$1,488,557 State Property Tax Reduction allocation
- Federal & Other Revenues
 - \$626,437
 - 0.70% of total



Other Local Revenue Trend

- Delinquent Taxes have been lower as less is lienied each year
- Transfer & Interim Taxes are volatile and very dependent upon the economy
 - Transfer based on sales
 - Interims based on new construction and additions



Interim Real Estate Tax

	2019-20				2018-19			2017-18			2016-17		
	Billed (Face)	Budgeted	Collected	% Budget	Billed (Face)	Collected	% Budget	Billed (Face)	Collected	% Total	Billed (Face)	Collected	% Total
July	\$ -	\$ 25,638	\$ 2,113	0.35%	\$ -	\$ 6,070	2.07%	\$ 6,352	\$ 19,409	3.86%	\$ -	\$ -	0.00%
August	-	35,936	2,990	0.50%	129,664	37,447	12.80%	11,912	10,588	2.10%	106,129	26,626	9.03%
September	-	36,977	2,920	0.49%	41,136	45,756	15.64%	108,770	49,737	9.88%	-	37,268	12.64%
October	65,817	46,854	21,469	3.58%	-	20,578	7.03%	24,413	24,685	4.90%	36,547	32,419	10.99%
November	66,511	50,957	24,569	4.09%	17,242	20,344	6.95%	109,392	22,253	4.42%	17,983	65,860	22.33%
December	-	106,745	29,902	4.98%	-	66,074	22.58%	147,105	79,918	15.87%	-	37,544	12.73%
January	-	60,523	24,092	4.02%	24,337	5,086	1.74%	-	45,532	9.04%	-	5,226	1.77%
February	157,639	53,195	2,922	0.49%	12,579	7,626	2.61%	-	139,663	27.74%	-	13,651	4.63%
March	56,528	50,535	211	0.04%	49,119	26,466	9.05%	75,377	11,650	2.31%	10,084	20,617	6.99%
April	-	40,662	149,810	24.97%	7,077	16,968	5.80%	40,209	32,833	6.52%	23,538	7,656	2.60%
May	-	55,373	-	0.00%	5,627	18,203	6.22%	-	61,734	12.26%	19,281	25,216	8.55%
June	-	36,606	-	0.00%	14,267	21,956	7.50%	1,858	5,430	1.08%	37,802	22,836	7.74%
	<u>\$ 346,494</u>	<u>\$ 600,000</u>	260,998		<u>\$ 301,049</u>	292,573		<u>\$ 525,387</u>	503,432		<u>\$ 251,364</u>	294,918	
Prior Accrual			(5,103)			(43,517)			(29,997)			(26,626)	
Current Accrual			-			5,103			43,517			29,997	
AFR Total			<u>\$ 255,895</u>			<u>\$ 254,159</u>			<u>\$ 516,953</u>			<u>\$ 298,289</u>	
Budget		<u>\$ 600,000</u>				<u>\$ 600,000</u>			<u>\$ 600,000</u>			<u>\$ 600,000</u>	

Real Estate Transfer Tax

	2019-20			2018-19		2017-18		2016-17		2015-16	
	Budgeted	Collected	% Budget	Collected	% Total	Collected	% Total	Collected	% Total	Collected	% Total
July	\$ 136,174	\$ 142,485	11.40%	\$ 157,137	13.10%	\$ 149,492	12.36%	\$ 118,390	10.55%	\$ 142,005	13.06%
August	153,401	168,565	13.49%	139,245	11.61%	113,586	9.39%	164,089	14.62%	194,097	17.85%
September	140,178	177,800	14.22%	166,049	13.85%	155,148	12.82%	129,223	11.52%	100,345	9.23%
October	112,082	105,767	8.46%	71,670	5.98%	94,516	7.81%	77,884	6.94%	126,234	11.61%
November	97,491	101,289	8.10%	68,389	5.70%	110,026	9.09%	99,173	8.84%	101,488	9.33%
December	104,574	65,398	5.23%	76,556	6.38%	95,288	7.88%	120,419	10.73%	75,470	6.94%
January	107,788	107,808	8.62%	121,498	10.13%	107,023	8.85%	78,507	7.00%	53,703	4.94%
February	75,782	118,015	9.44%	61,497	5.13%	55,022	4.55%	39,337	3.51%	45,279	4.16%
March	60,171	(1,029)	-0.08%	36,657	3.06%	56,907	4.70%	65,260	5.82%	37,771	3.47%
April	73,118	146,374	11.71%	99,463	8.29%	49,210	4.07%	82,106	7.32%	36,365	3.34%
May	74,123	-	0.00%	82,254	6.86%	77,971	6.44%	46,612	4.15%	70,156	6.45%
June	115,118	-	0.00%	118,771	9.90%	145,733	12.04%	101,023	9.00%	104,512	9.61%
	<u>\$ 1,250,000</u>	1,132,471		1,199,186		1,209,922		1,122,023		1,087,426	
Prior Accrual		(136,853)		(157,137)		(143,757)		(118,390)		(142,005)	
Current Accrual		-		136,853		157,137		143,757		118,390	
AFR Total		<u>\$ 995,618</u>		<u>\$ 1,178,902</u>		<u>\$ 1,223,302</u>		<u>\$ 1,147,390</u>		<u>\$ 1,063,810</u>	
Budget		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>	

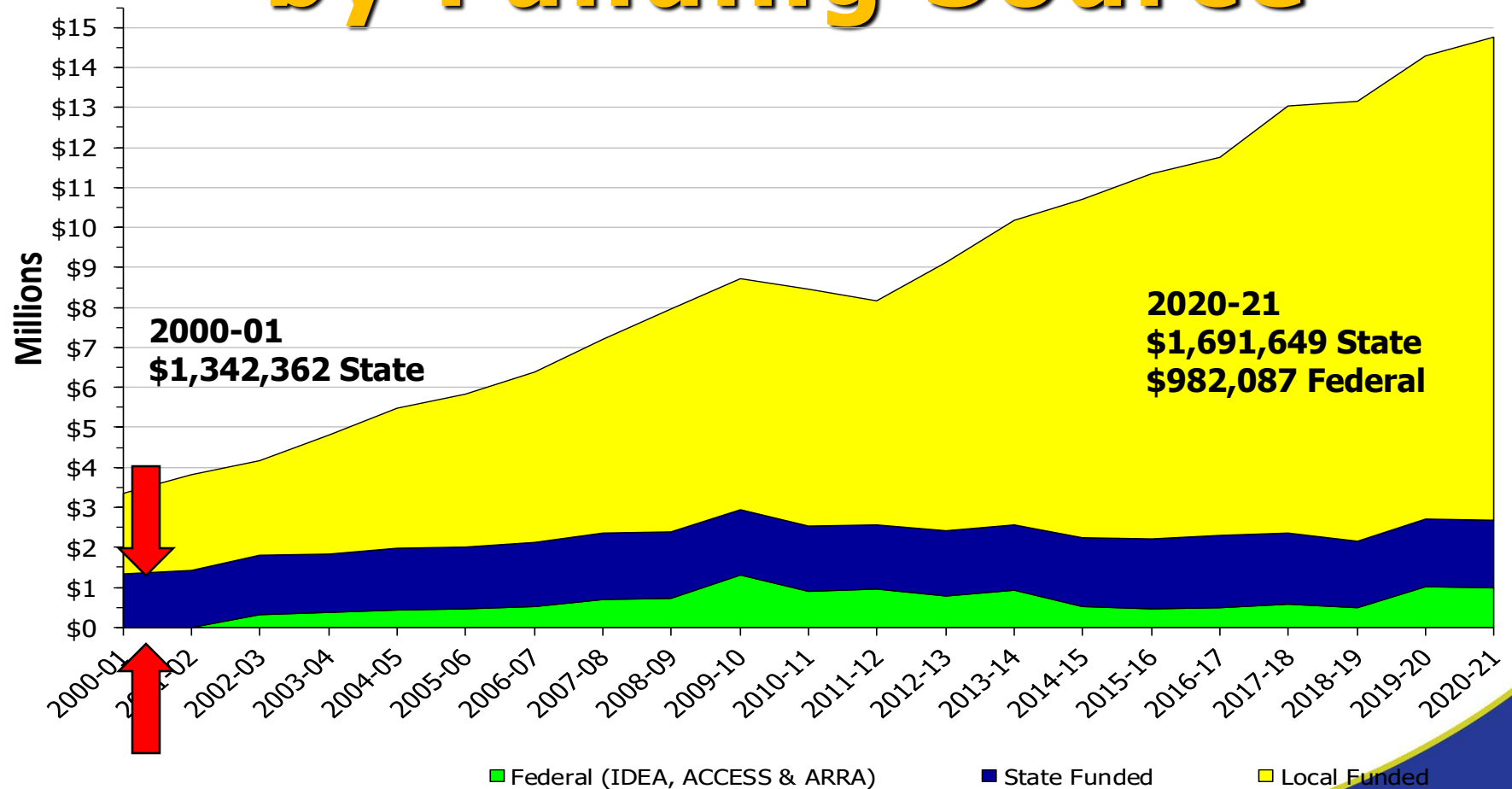
Delinquent Real Estate Tax

	2019-20			2018-19		2017-18		2016-17		2015-16	
	Budgeted	Collected	% Budget	Collected	% Total	Collected	% Total	Collected	% Total	Collected	% Total
July	\$ 209,397	\$ 197,676	15.81%	\$ 154,132	15.06%	\$ 172,420	19.64%	\$ 105,168	9.31%	\$ 247,525	23.00%
August	122,104	45,296	3.62%	117,352	11.47%	74,672	8.50%	150,426	13.32%	62,255	5.78%
September	163,141	129,472	10.36%	144,548	14.13%	117,642	13.40%	110,660	9.80%	160,203	14.88%
October	101,892	97,494	7.80%	98,560	9.63%	44,245	5.04%	89,488	7.92%	107,769	10.01%
November	80,739	43,615	3.49%	88,361	8.64%	60,840	6.93%	70,917	6.28%	42,989	3.99%
December	53,902	18,509	1.48%	12,774	1.25%	40,072	4.56%	86,775	7.68%	40,420	3.76%
January	80,347	90,513	7.24%	61,248	5.99%	82,419	9.39%	86,479	7.65%	28,880	2.68%
February	33,013	50,389	4.03%	20,813	2.03%	24,218	2.76%	54,952	4.86%	9,768	0.91%
March	97,078	305,828	24.47%	72,061	7.04%	67,250	7.66%	83,056	7.35%	96,990	9.01%
April	104,103	89,342	7.15%	136,763	13.37%	42,077	4.79%	88,483	7.83%	78,810	7.32%
May	119,807	-	0.00%	42,931	4.20%	112,388	12.80%	102,529	9.08%	132,034	12.27%
June	84,477	-	0.00%	73,611	7.19%	39,787	4.53%	100,794	8.92%	68,723	6.38%
	<u>\$ 1,250,000</u>	1,068,133		1,023,151		878,028		1,129,726		1,076,367	
Prior Accrual		(197,676)		(154,132)		(172,420)		(120,429)		(247,525)	
Current Accrual		-		197,676		154,132		172,420		120,429	
AFR Total		<u>\$ 870,457</u>		<u>\$ 1,066,696</u>		<u>\$ 859,741</u>		<u>\$ 1,181,717</u>		<u>\$ 949,271</u>	
Budget		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>		<u>\$ 1,250,000</u>	

State Funding

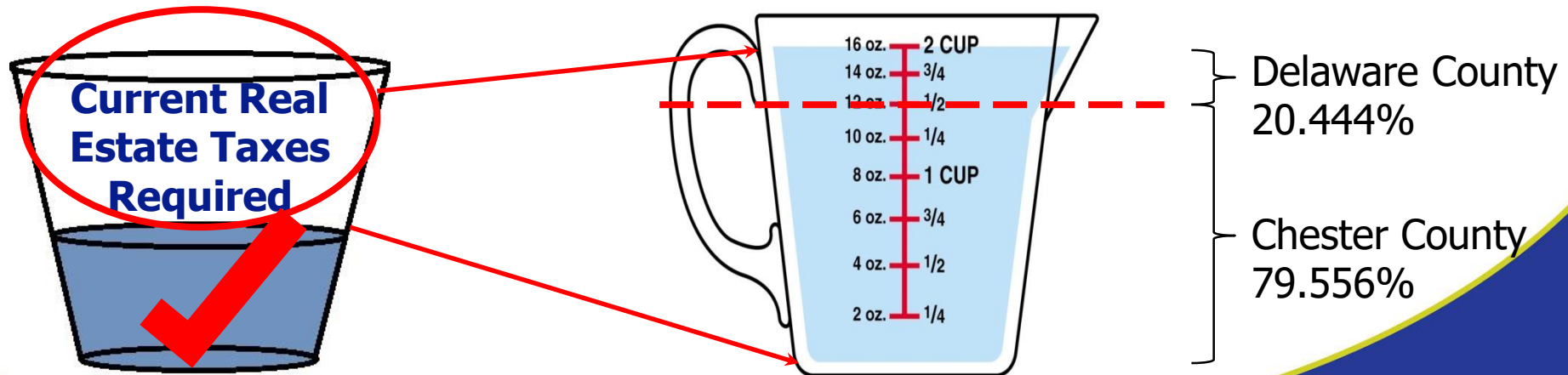
- State funding is neither reliable nor adequate.
- Allocation of new state funds among the 500 school districts and other education agencies is usually fraught with political deal making in Harrisburg.
- Contingency plans are in place to handle potential cuts to state revenue.

Special Education Costs by Funding Source



Splitting Between Counties

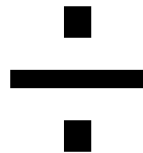
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Each County's Tax Rate

Once each county's share of the revenue is determined based on the market values, the millage is determined by spreading the tax revenue required across the taxable assessed value determined by the respective county's tax assessment office.

Delaware County
share of real estate
tax revenue



Aggregate taxable
assessed value of
county properties



Millage rate per
dollar of assessed
value



Details of Tax Allocation

- Determined by Section 672.1(a)(1) of the Public School Code:
 - *"...taxes levied...in each county shall be subject to ...the ratio which such total taxes bears to the most recent valuation of the same properties by the State Tax Equalization Board (STEB)..."*
- First determine the total tax levy necessary to finance the budgeted program, less other revenues sources.
- Divide the tax levy based on respective county market values as determined by STEB

Calculation for 2020-21

Computation of Levy

Required Real Estate Tax Revenue
State Property Tax Reduction Allocation plus carryover
Total Required Tax Levy

Revenue
\$ 68,283,351

Collection
Rate
97.00%

Tax Levy
\$ 70,395,207
1,489,203
\$71,884,410

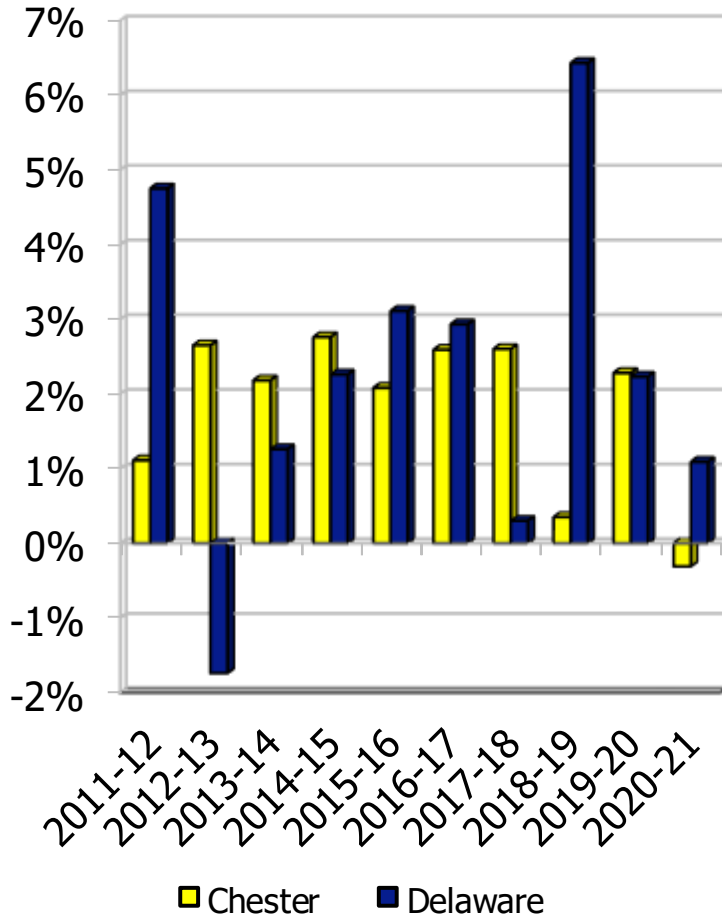
Determination of County Shares

			Total Tax Levy	County Share
2018 Chester County Market Value	\$ 3,085,651,661	= 79.55633%	x \$ 71,884,410	= \$57,188,599
2018 UCFSD Total Market Value	\$ 3,878,574,906			
2018 Delaware County Market Value	\$ 792,923,245	= 20.44367%	x \$ 71,884,410	= \$14,695,811
2018 UCFSD Total Market Value	\$ 3,878,574,906			

Determination of Real Estate Tax Rates

	Chester County Millage		Estimated Tax Levy Calc	Mills in Excess of Index
Chester County Share	\$ 57,188,599	= 29.07	\$ 57,188,019	N/A
2020 Chester County Assessed Value	\$ 1,967,252,110			
	Delaware County Millage			
Delaware County Share	\$ 14,695,811	= 25.99	14,690,422	N/A
2020 Delaware County Assessed Value	\$ 565,233,634			

Millage Impact



- **Millage Rates**

	<u>2019-20</u>	<u>2020-21</u>
– Chester County	29.16	29.07
– Delaware County	25.71	25.99
- **Percentage Change**

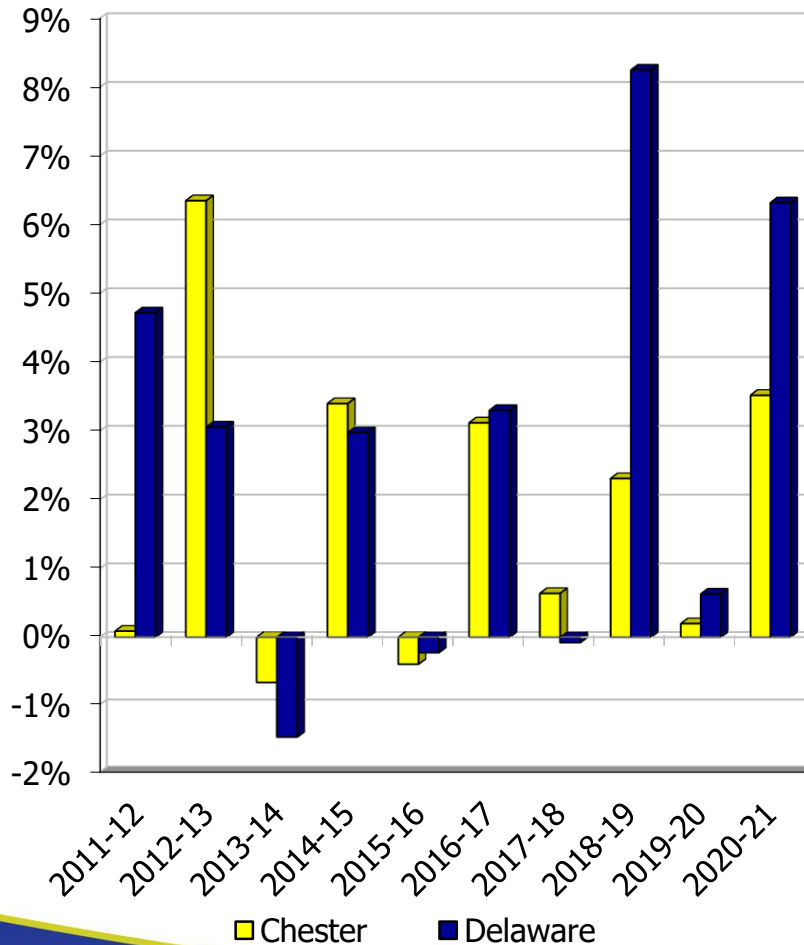
	<u>18-19</u>	<u>19-20</u>
– Chester County	2.28%	-0.31%
– Delaware County	2.23%	1.09%
– Weighted Average	2.27%	-0.02%
- **Impact on Average Home**

– Chester County	\$ 172.56	\$(23.85)
– Delaware County	145.91	72.64
- **10 Year Average Percent Change**

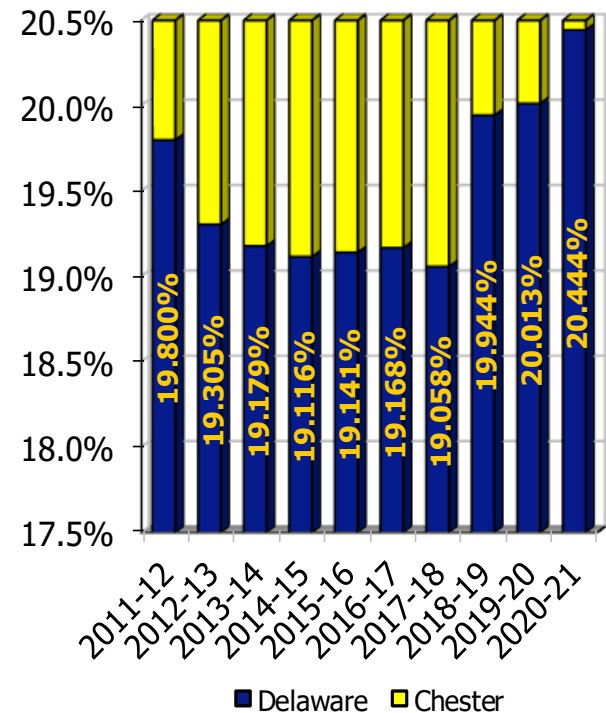
– Chester County	1.83%
– Delaware County	2.26%
– Weighted Average	1.9%

Market Value Changes (2 year lag from State)

Annual Percent Change

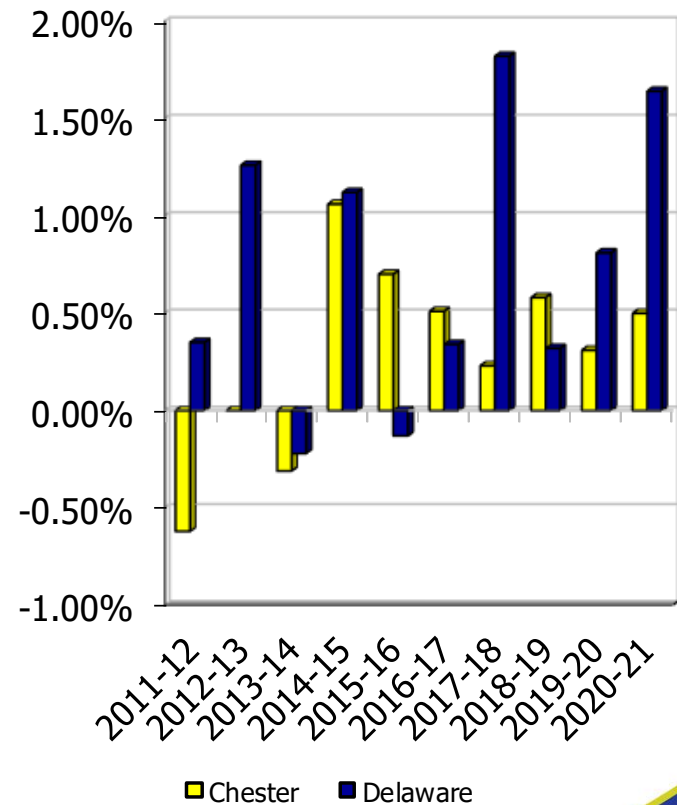


Delaware County Share

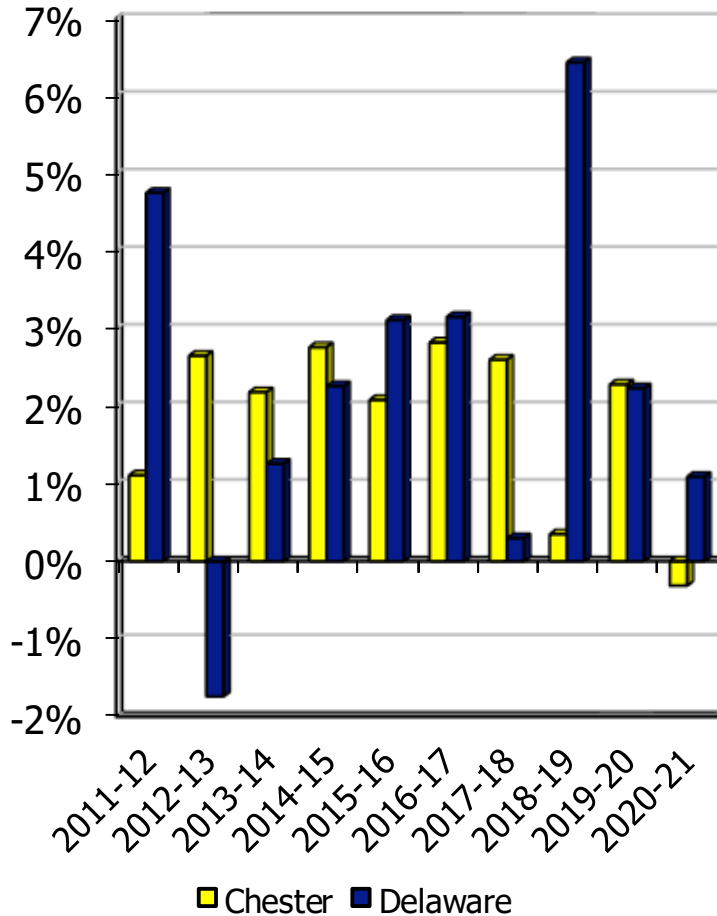


Assessed Value Changes (current tax year from Counties)

- Overall assessment increase of 0.50 %
 - 0.18% in Chester County
 - 1.64% in Delaware County
- Newlin and Pennsbury & Pocopson Townships lost assessed value
- New senior living facility in Chadds Ford
- Assessment appeals have slowed but what does the future hold

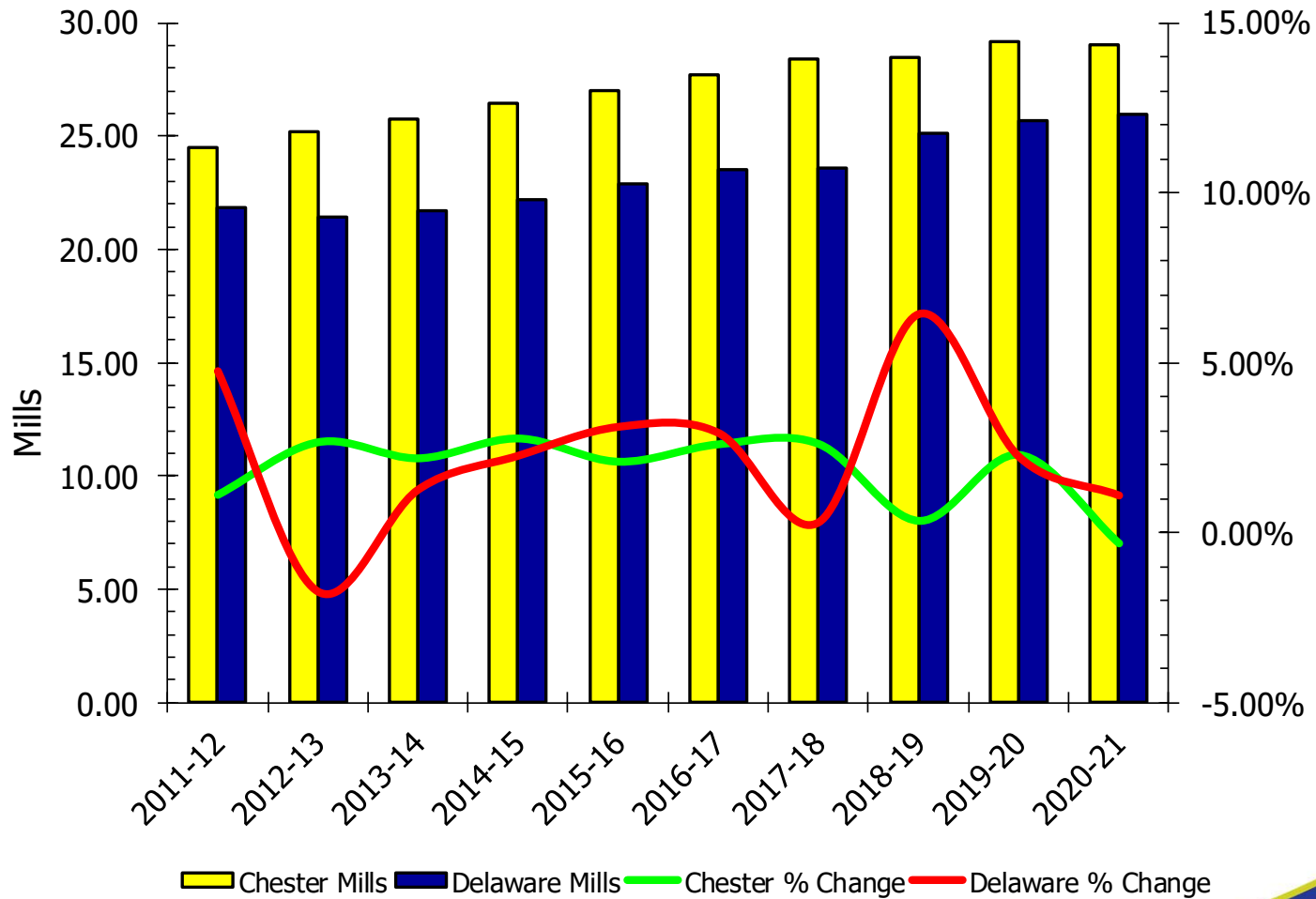


Different Millage Changes

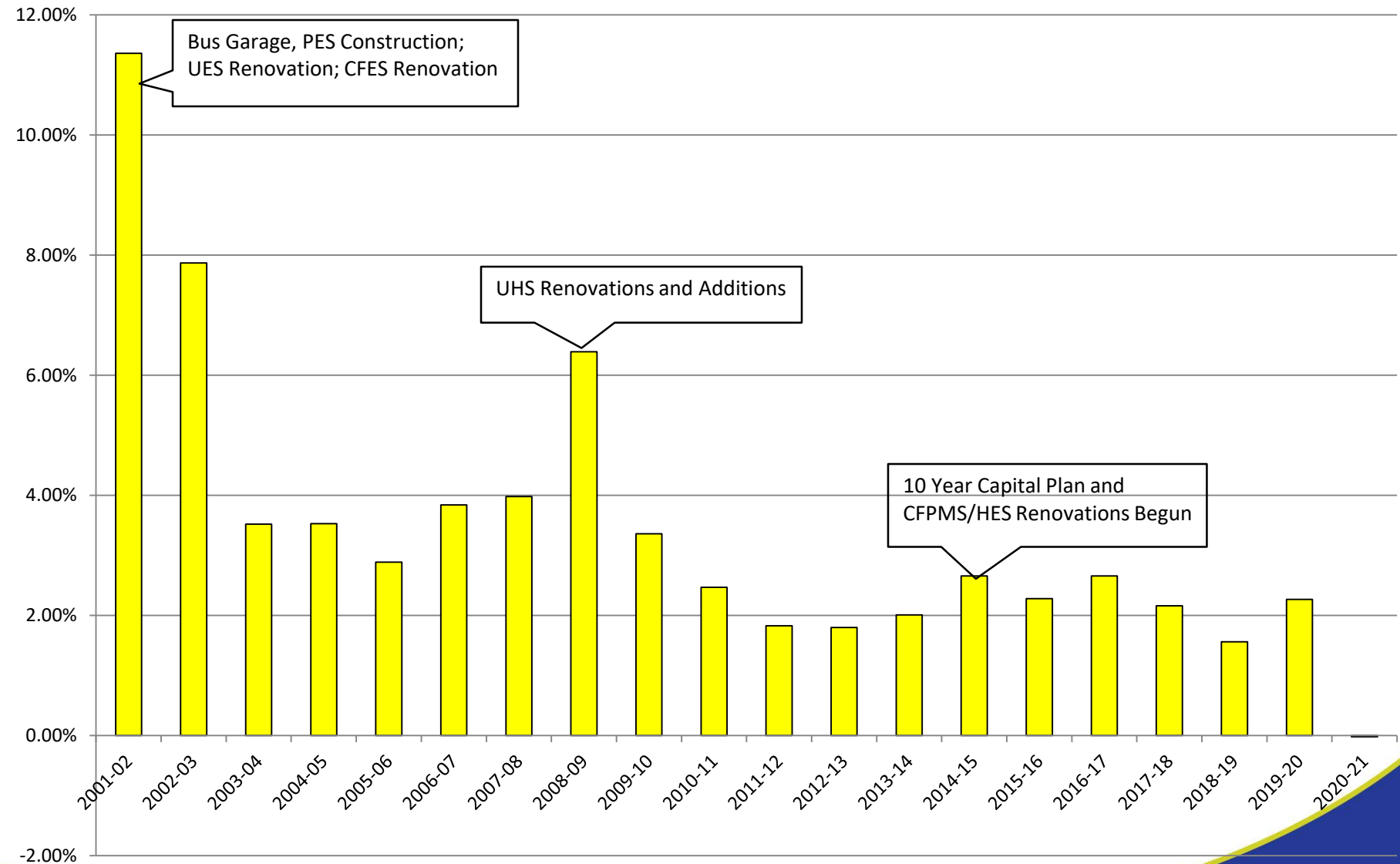


- Factor of:
 - Market value ratio change
 - Assessed value growth/(decline)
 - Expenditures growth/(decline)
 - Other revenues growth/(decline)
 - Targeted fund balance
- Percentage point difference in change between counties has varied:
 - Low 0.05% percentage points 2019-20
 - High 9.94% percentage points 2008-09
 - Current budget is 1.4 percentage points

Millage History



Weighted Average Millage Increases

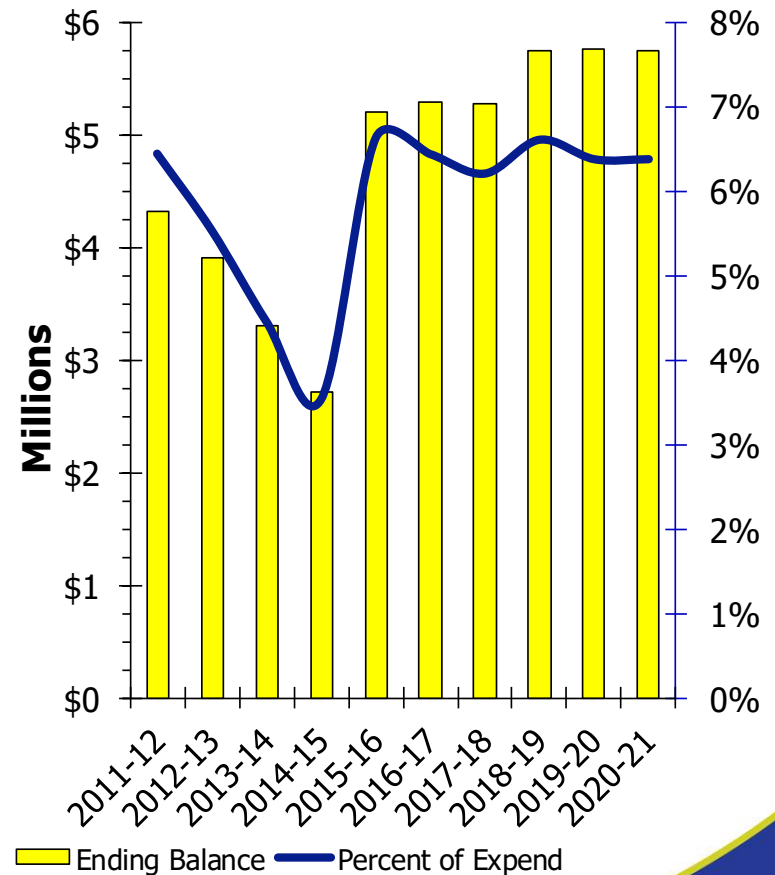


Estimated Homestead/ Farmstead Tax Relief

2020-21 State Property Tax		\$1,488,557
Reduction Allocation		
Total Homesteads/Farmsteads		6,622
Chester County Homesteads		5,417
Chester County Farmsteads		65
Delaware County Homesteads		1,140
Tax Relief per Homestead/Farmstead		\$224.71
	Median Assessed Values	Exclusion Amounts
Chester County	\$250,515	\$7,730
Delaware County	272,590	8,646

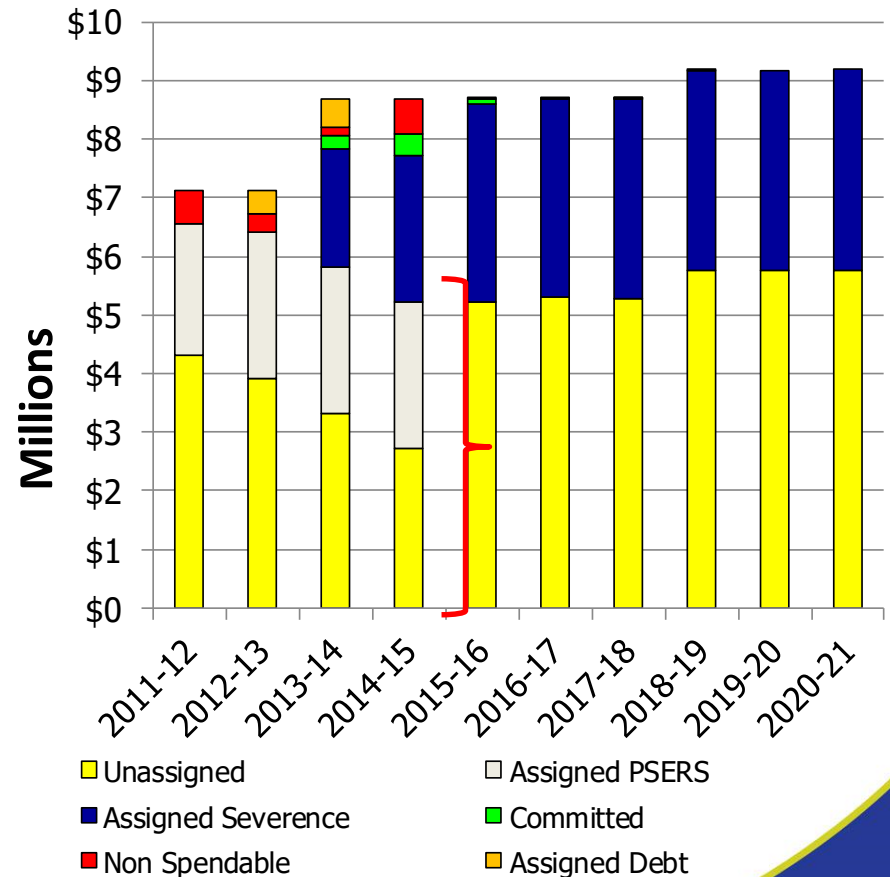
Unassigned Fund Balance

- State maximum budgeted ending Unassigned Fund Balance is 8.00%
- Board Policy 620 directs the District to target Unassigned Fund Balance between 5% and the state maximum of 8%
- 2020-21 Estimate is 6.38%
- Unassigned Fund Balance levels have significant impact of the District's Bond Rating, thus lowering the cost of borrowing
 - Moody's Aa1
 - Standard & Poor's AA



Total Fund Balance

- Estimated 2020-21 budgeted ending total fund balance at 10.19%
- Fund balance consideration does not include food service operations or reserve fund:
 - Capital Reserve Fund
 - Capital Projects Fund
 - Debt Service Fund
 - Healthcare Trust Fund



Reserve Funds

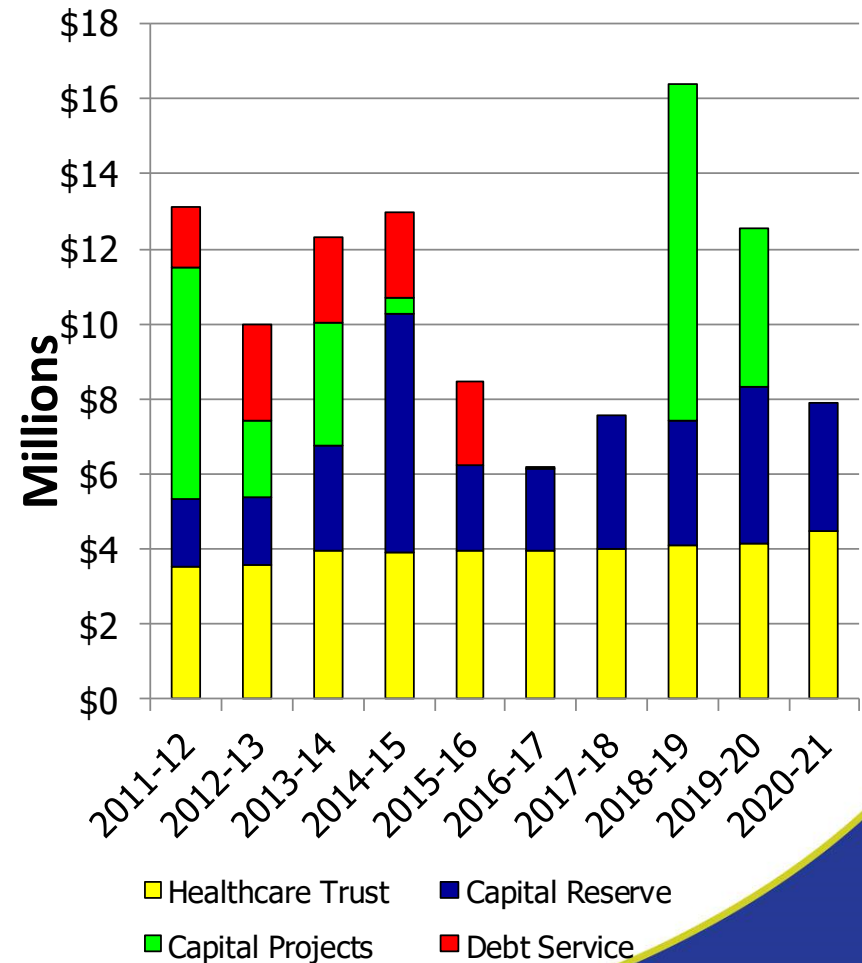
Capital Reserve Fund is annual funding and one-time savings transferred from the General Fund for capital maintenance, equipment and improvements

- Previously referred to as 5 Year Capital Plan and now includes the 10 Year Capital Plan

Capital Projects Fund represents Bond Proceeds for renovations and improvements

Debt Service Reserve Fund is one-time savings from bond refinancing transferred from the General Fund for paying down existing debt or avoiding the incurrence of new debt when doing larger capital projects

Healthcare Trust Fund is reserved for self-funding of medical, prescription and dental employee benefit insurances



Kudlow predicts 'big snapback' from coronavirus pandemic for US economy in second half of year

Stocks Rise on Hopes for Coronavirus Treatment

The S&P 500 and Dow industrials rallied on hopes of progress for a coronavirus treatment and as Federal Reserve Chairman Jerome Powell said the central bank is in no hurry to end its economic stimulus.

America is in a depression. The challenge now is to make it short-lived.

Economists say the U.S. unemployment rate is now 12 or 13 percent, the worst since the Great Depression.

By Heather Long and Andrew Van Dam

U.S. ECONOMY

Coronavirus Relief Often Pays Workers More Than Work

Roughly half of all U.S. workers stand to earn more in unemployment benefits than they did at their jobs before the coronavirus pandemic shut down wide swaths of the U.S. economy, a result of government relief that employers say is complicating plans to reopen businesses.

U.S. Economy Shrank at Fastest Pace Since 2008

The U.S. economy shrank at a 4.8% pace in the first quarter, the steepest contraction since the last recession. Fed Chairman Jerome Powell said additional spending from Congress is needed to ensure a robust recovery could take hold. 💬 1,075

Coronavirus Poses Accuracy Challenge for Economic Data

U.S. statistical agencies are struggling to measure the economy during disruptions from the coronavirus pandemic, with lockdowns and business closures making it harder to gather information. 💬 4

General Fund | Projection Summary

Proposed Final Budget

	REVENUE / EXPENDITURE PROJECTIONS									
	2021	%Δ	2022	%Δ	2023	%Δ	2024	%Δ	2025	%Δ
REVENUE										
Local	\$73,044,148	-0.58%	\$74,068,311	1.40%	\$75,107,837	1.40%	\$76,162,956	1.40%	\$77,590,883	1.87%
State	\$16,126,875	-0.08%	\$16,549,587	2.62%	\$16,787,673	1.44%	\$17,093,806	1.82%	\$17,391,425	1.74%
Federal	\$626,437	-0.84%	\$626,437	0.00%	\$626,437	0.00%	\$626,437	0.00%	\$626,437	0.00%
Other Financing Sources	\$0		\$0		\$0		\$0		\$0	
TOTAL REVENUE	\$89,797,460	-0.49%	\$91,244,335	1.61%	\$92,521,947	1.40%	\$93,883,199	1.47%	\$95,608,745	1.84%
EXPENDITURES										
Salary and Benefit Costs	\$66,458,230	-0.43%	\$68,041,454	2.38%	\$69,663,964	2.38%	\$71,326,774	2.39%	\$73,030,927	2.39%
Other	\$23,780,020	1.13%	\$23,787,985	0.03%	\$23,877,545	0.38%	\$23,926,887	0.21%	\$23,987,224	0.25%
TOTAL EXPENDITURES	\$90,238,250	-0.03%	\$91,829,438	1.76%	\$93,541,508	1.86%	\$95,253,661	1.83%	\$97,018,151	1.85%
SURPLUS / DEFICIT	(\$440,790)		(\$585,103)		(\$1,019,561)		(\$1,370,462)		(\$1,409,406)	
BEGINNING FUND BALANCE	\$9,636,320		\$9,195,530		\$8,610,427		\$7,590,866		\$6,220,404	
PROJECTED YEAR END BALANCE	\$9,195,530		\$8,610,427		\$7,590,866		\$6,220,404		\$4,810,999	
Projected Year-End Assigned Fund Balance	\$3,885,995		\$3,885,995		\$3,885,995		\$3,885,995		\$3,885,995	
Projected Year-End Unassigned Fund Balance	\$5,309,535		\$4,724,432		\$3,704,871		\$2,334,409		\$925,004	
Unassigned FB % of Expenditures	5.88%		5.14%		3.96%		2.45%		0.95%	

Budget Schedule

- Budget Hearings
 - Monday, May 4 at 7:00pm Zoom Meeting
 - Wednesday, May 6 at 7:00pm Zoom Meeting (if needed)
- Modifications to Proposed Final Budget
 - On or before Friday, May 8 for distribution to Board Members
- Board Approve Proposed Final Budget
 - Monday, May 11 at 7:30pm Board Work Session
- Public Inspection Copy
 - Available on or before Tuesday, May 26 (20 days before final adoption)
- Board Approve Final Budget
 - Monday, June 15 at 7:30pm Board Regular Meeting

Conclusion

Public Comment/
Board Discussion