

MARPLE NEWTOWN SCHOOL DISTRICT

**Proposed Final
Budget**

April 13, 2021

ACT 1

■ Index

- **2021-2022 - 3.00%**
- **2020-2021 - 2.60%**
- **Average of ECI and SAWW Rate**

■ Resolution not to Exceed the Index

■ Exceptions

- **Special Education costs increases that exceed index; less increase in state funding.**
- **PSERS payments if the increase is greater than index**
 - **New Salary Base Set - cannot increase**
 - **Lower of 2010-2011 or 2011-2012**

IMPACT AREAS

- **Reassessment of Delaware County**
- **Additional Considerations**
 - Labor Agreements and Staffing Levels
 - Medical Benefits – No Increase
 - Special Education & Tuition Costs
 - Retirement Rate – **34.91%** Final
 - With FICA – @42.56% of Payroll
 - **Prior Year Reductions**
 - Positions
 - Teaching and Learning Reductions
 - **New Initiatives**
 - Staff
 - Federal

REVENUE

- Revenue

- State

- Homestead Credit – May 1, 2021
 - Current 20/21 - \$1,229,870
- No State Budget
 - Increase in PSERS/FICA – \$221,699
 - Federal – (\$349,409)
- ESSRs I – (\$239,409)
- Medical Access – (\$50,000)
- Title Programs - (\$60,000)
- ESSRs II & III

REVENUE

- **Local Revenues**
 - **Tuition – Other LEA – \$575,000**
 - **Transfer Taxes - \$290,000**
 - **Interim Taxes - \$100,000**
 - **Interest Earnings – (\$150,000)**

REVENUE PROJECTIONS

	2020-2021 <u>Final</u>	2021-2022 <u>Final</u>
Local Sources	\$75,148,522	\$79,996,683
State Sources	\$15,553,069	\$14,564,317
Federal Sources	\$1,388,409	\$1,039,000
Other Sources	<u>\$0.00</u>	<u>\$0.00</u>
Total Revenue	<u>\$92,090,000</u>	<u>\$95,600,000</u>
Change w/ Proposed Tax Inc.		<u>\$3,510,000</u>

EXPENDITURE SUMMARY

DESCRIPTION	2020-2021	2021-2022	DOLLAR	
	Final	Proposed	CHANGE	
SALARIES	\$37,991,346	\$39,191,720	\$1,200,374	3.16%
BENEFITS (Incl. Retirement, Medical, Fica)	\$26,640,989	\$27,562,550	\$921,561	3.46%
PROFESSIONAL SERVICES	\$4,979,915	\$4,802,391	(\$177,524)	-3.56%
PROPERTY SERVICES	\$2,786,537	\$2,708,054	(\$78,483)	-2.82%
OTHER SERVICES	\$6,273,426	\$6,706,969	\$433,546	-6.91%
SUPPLIES/BOOKS	\$3,278,985	\$3,604,806	\$325,821	9.94%
PROPERTY/EQUIPMENT	\$283,525	\$314,925	\$31,400	11.07%
OTHER (Includes Interest on Debt)	\$5,245,280	\$5,348,585	\$103,305	1.97%
FINANCING (Includes Principal on Debt)	<u>\$5,360,000</u>	<u>\$5,360,000</u>	<u>\$0.00</u>	0.00%
TOTAL EXPENDITURES	\$92,840,000	\$95,600,000	2,760,000	2.97%

EXPENDITURES

- **Expenditures – 2,760,000**
 - **Salaries - \$1,200,374**
 - Increases, New Positions
 - Eliminated from 2021
 - Teaching/Aides
 - Attritional Savings
 - **Benefits - \$921,561**
 - Medical – \$362,290 - 0% on Premium
 - Rx- \$137,000
 - FICA - \$46,647
 - PSERS – 34.94% - \$396,751
 - Prior Rate 34.51% - @ 1.25% increase in the rate
 - 50% back as revenue - @\$198,375 – Federal wages not eligible for state reimbursement
 - **Tuition – \$543,647 (Net)**
 - **Teaching & Learning Resources - \$445,980**
 - **ESSER I - (\$239,409)**

COUNTYWIDE REASSESSMENT

- **Local Revenues**

- **Countywide Reassessment - Taxable**

- **2020 - 21 - \$3,752,010,591**

- **Millage - 19.3253**

- **Revenue \$72,508,730**

- **2021 -22 - \$6,783,326,654 w/out growth and exempt**

- **Millage - 10.6892**

- **Base Millage for Reassessment**

- **44.7% reduction in mills**

- **Value of Growth**

- **\$100,159,087 in Assessed Value**

- **Natural Growth/Changes from 20-21 Assessed Values**

- **\$1,070,000**

- **2021-2022 Projected mills with 2.60% index - 10.9670**

NEXT STEPS

- **Final Budget**
 - Federal Grants – ESSER II & III
 - Any updated Projections

- **Proposed Final Adoption – April/May 2021**
 - April 27, 2021
 - May 25, 2021
 - Notice of Public inspection

- **Final Adoption – June 22, 2021**
 - If May 2021 adoption of Proposed Final - this meeting date will need to be rescheduled.
 - 30 Days Required between Proposed and Final adoptions.

QUESTIONS AND DISCUSSION