

# **2019-20**

# **Final Budget**

June 18, 2019

# Final Budget

- ▶ 2019-20 Final Budget Maintains Current Programs
- ▶ Includes New Technology Initiative – March Curriculum Meeting
- ▶ Addition of two (2) Contracted Mental Health Professionals

# Preliminary Budget – Approved

## January 22, 2019

- ▶ The Preliminary Budget included:

Projected Revenues	\$ 99,270,249
Projected Expenditures	<u>\$101,194,639</u>
Shortfall	\$ 1,924,390

- ▶ The preliminary revenue budget included a tax increase of .5662 mills, for a total millage rate of 24.7429 mills; equal to the Act 1 index of 2.3%.
- ▶ The district applied and was approved for \$1,176,954 of Act 1 Exceptions.

# Summary of Changes

## Utilizing \$545,741 Act 1 Exceptions

Month	Description	Expenditures (Reductions)	Revenue (Increases)	Shortfall
				\$1,924,390
Apr-19	Teaching & Learning	(\$8,490)		
	Basic Education Revenue		(\$210,426)	
	Special Education Revenue		(\$16,154)	
	IDEA and ACCESS Revenue		(\$37,260)	
	SS and Retirement Rev		\$186,318	
	Fund Transfers	(\$235,300)		
	Debt Service	(\$159,499)		
	RMS Trainer and Supplies	\$18,765		

# Summary of Changes

## Utilizing \$545,741 Act 1 Exceptions

Month	Description	Expenditures (Reductions)	Revenue (Increases)	Shortfall
	Transportation	\$2,000		
	DCIU Estimates	(\$10,003)		
	HR and Nursing Services	(\$22,678)		
	Pupil Personnel, IDEA/ACCESS	\$73,540		
	Salaries and Benefits	(\$345,557)		
	Transfer to Capital Reserve	\$479,527		
	Act 1 Exceptions		(\$545,741)	
	Use of Retirement Escrow		(\$800,000)	
	Use of Fund Balance		(\$293,432)	- 0 -

# 2019-20 Final Budget

## June 18, 2019

- ▶ The Final Budget includes:

Projected Revenues	\$ 99,893,512
Projected Expenditures	\$100,986,944
Use of Retirement Escrow	\$ 800,000
Use of Unassigned Fund Balance	\$ 293,432

- ▶ The final revenue budget includes a tax increase of .7314 mills, for a total millage rate of 24.9181 mills (3.02%); utilizing Act 1 Exceptions of \$545,741 (.1752 mills).

# Millage Impact – Based on an Assessed Home Value of \$274,000

	Additional Millage	Total Millage	Additional Real Estate Tax	Percentage Increase	Total Tax Bill
Act 1 Limit 2.3% With Act 1 Exceptions 3.02%	.7314	24.9181	\$200	3.02%	\$6,827
<b>Utilizing \$545,741 Act 1 Exceptions</b>					

# Millage Impact – Based on an Assessed Home Value of \$472,000

	Additional Millage	Total Millage	Additional Real Estate Tax	Percentage Increase	Total Tax Bill
Act 1 Limit 2.3%					
With Act 1 Exceptions 3.02%	.7314	24.9181	\$345	3.02%	\$11,761
<b>Utilizing \$545,741 Act 1 Exceptions</b>					



# Millage Impact – Based on an Assessed Home Value of \$700,000

	Additional Millage	Total Millage	Additional Real Estate Tax	Percentage Increase	Total Tax Bill
Act 1 Limit 2.3%					
With Act 1 Exceptions 3.02%	.7314	24.9181	\$512	3.02%	\$17,443
<b>Utilizing \$545,741 Act 1 Exceptions</b>					

**THANK YOU!**