



HOLLIDAYSBURG AREA SCHOOL DISTRICT

2022-2023

BUDGET INFORMATION SESSION

MAY 4, 2022



2022-2023 PROPOSED CONSOLIDATED BUDGET -0- MILLAGE INCREASE

Assigned Fund Balance - Technology	\$183,429
Committed Fund Balance - Capital Reserve	\$900,000
Committed Fund Balance - Retirement Rate Stabilization	\$3,388,662
Unassigned Fund Balance	\$4,398,740
Inventory/Prepaid Expenses	\$415,538
Estimated Revenues over Expenditures June 30, 2022	<u>(\$600,000)</u>
Estimated Fund Balance as July 1, 2022	\$8,686,369

REVENUES

Local	\$28,717,840
State	21,676,887
Federal	1,125,255
Others/Fund Transfer	<u>7,000</u>
TOTAL REVENUES	\$51,526,982

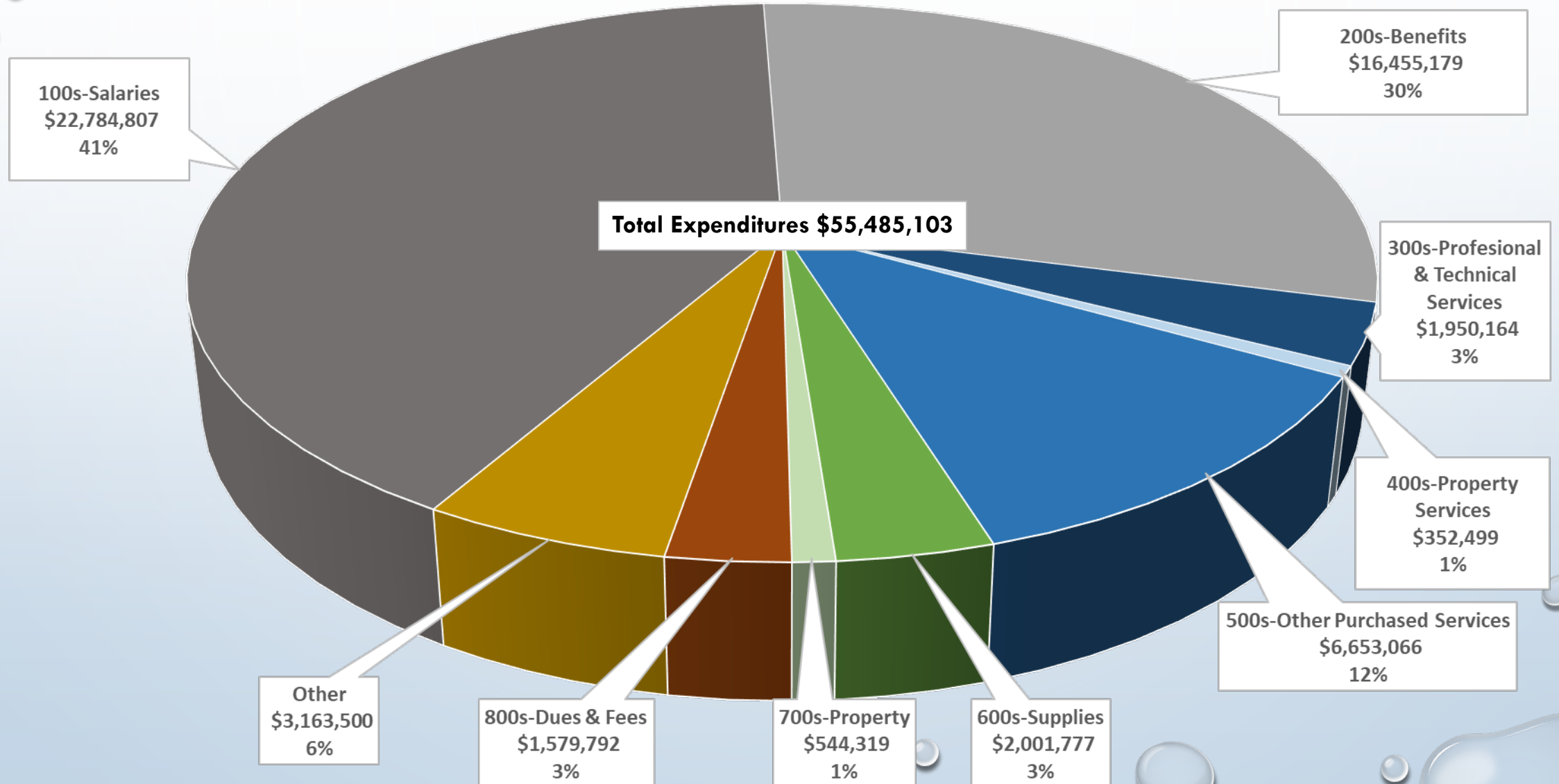
EXPENDITURES

Instruction	\$32,441,565
Support Services	17,533,356
Operating Non-Instructional Serv	1,396,054
Debt Service & Fund Transfers	3,864,128
Budgetary Reserve	<u>250,000</u>
TOTAL EXPENDITURES	\$55,485,103

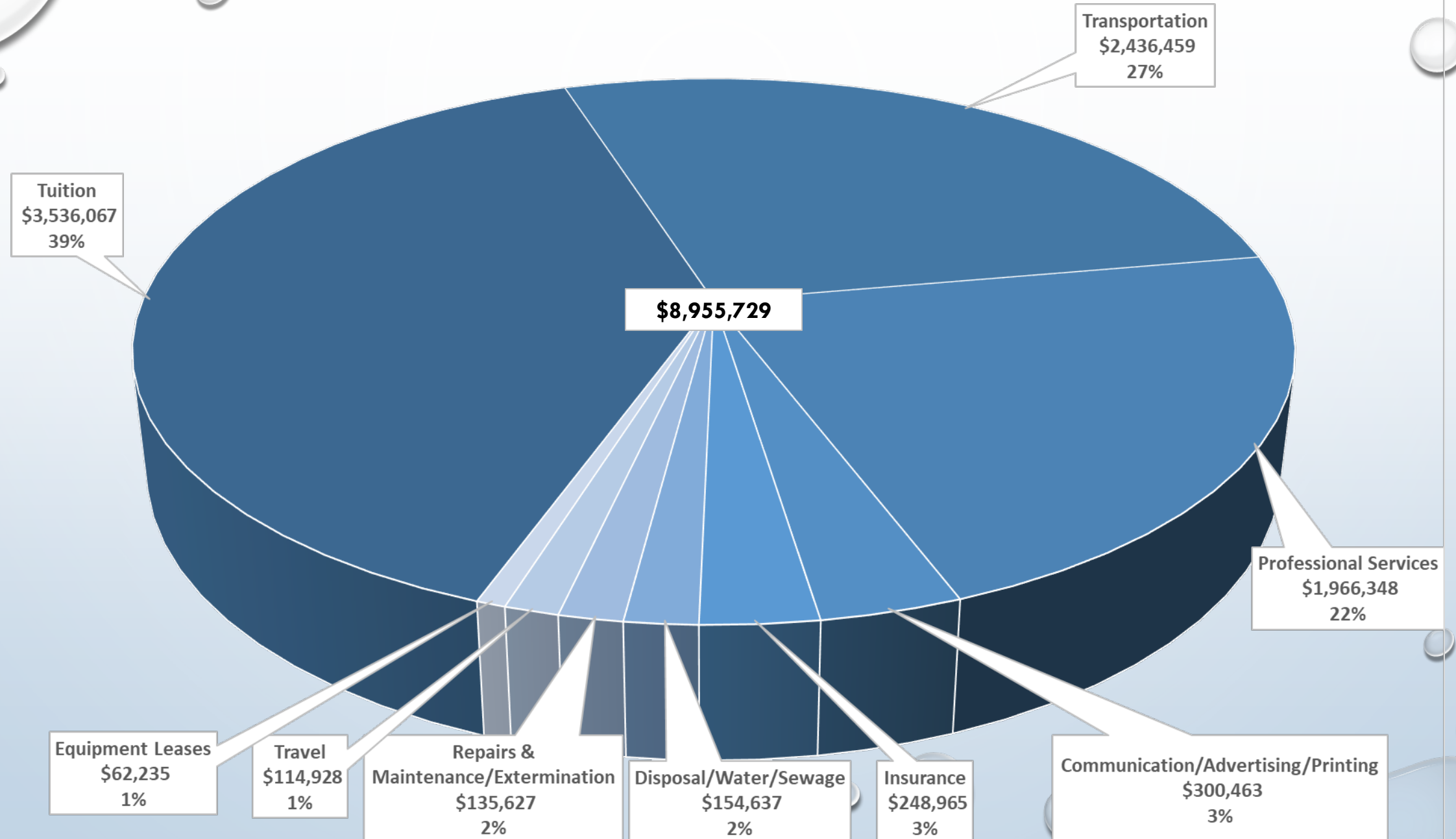
Expenditures over Revenues	(3,958,121)
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Ending Total Fund Balance June 30, 2023 (Est.)	\$4,728,248
Ending Unassigned Fund Balance	\$589,769

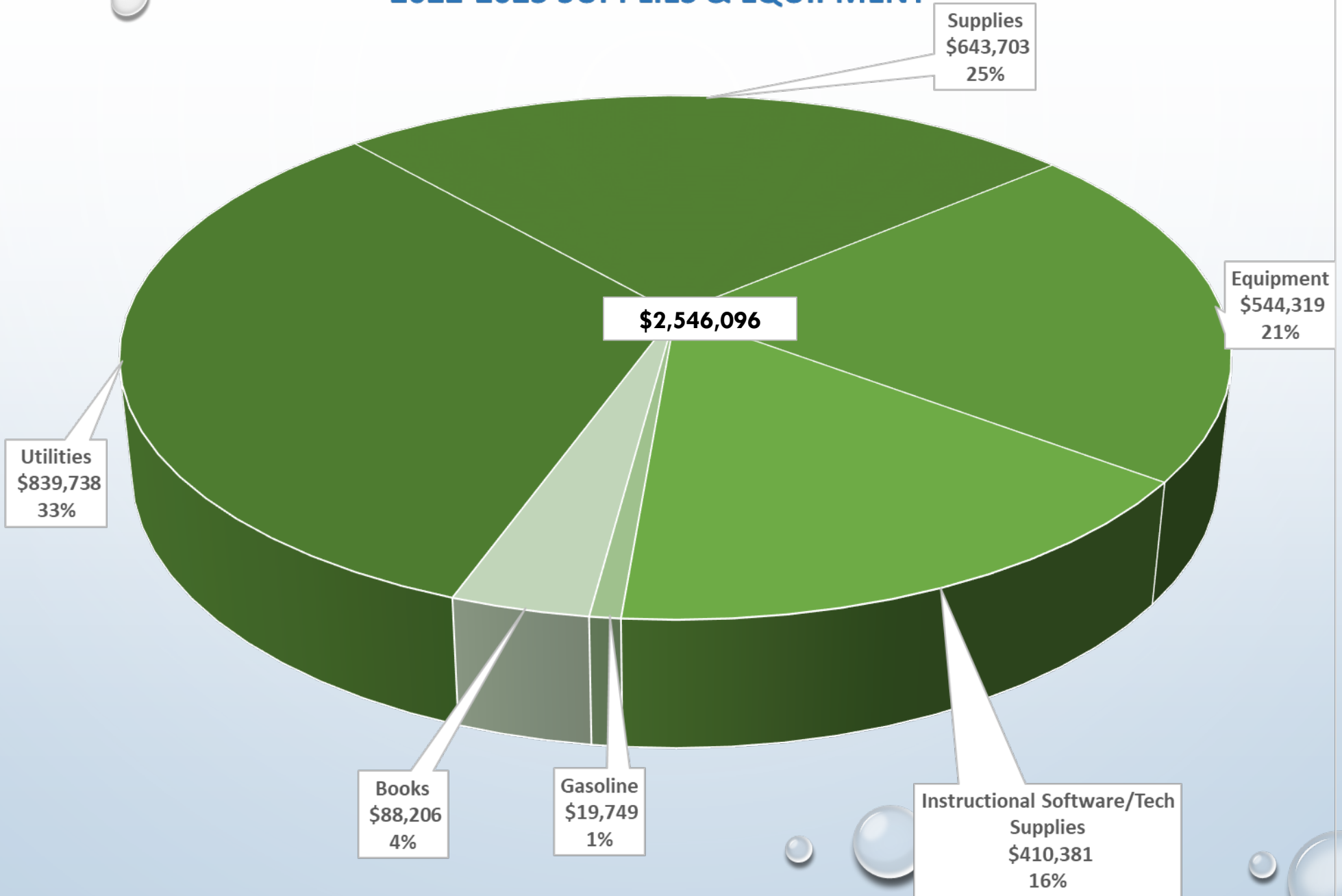
2022-2023 GENERAL FUND PROPOSED EXPENDITURE BUDGET



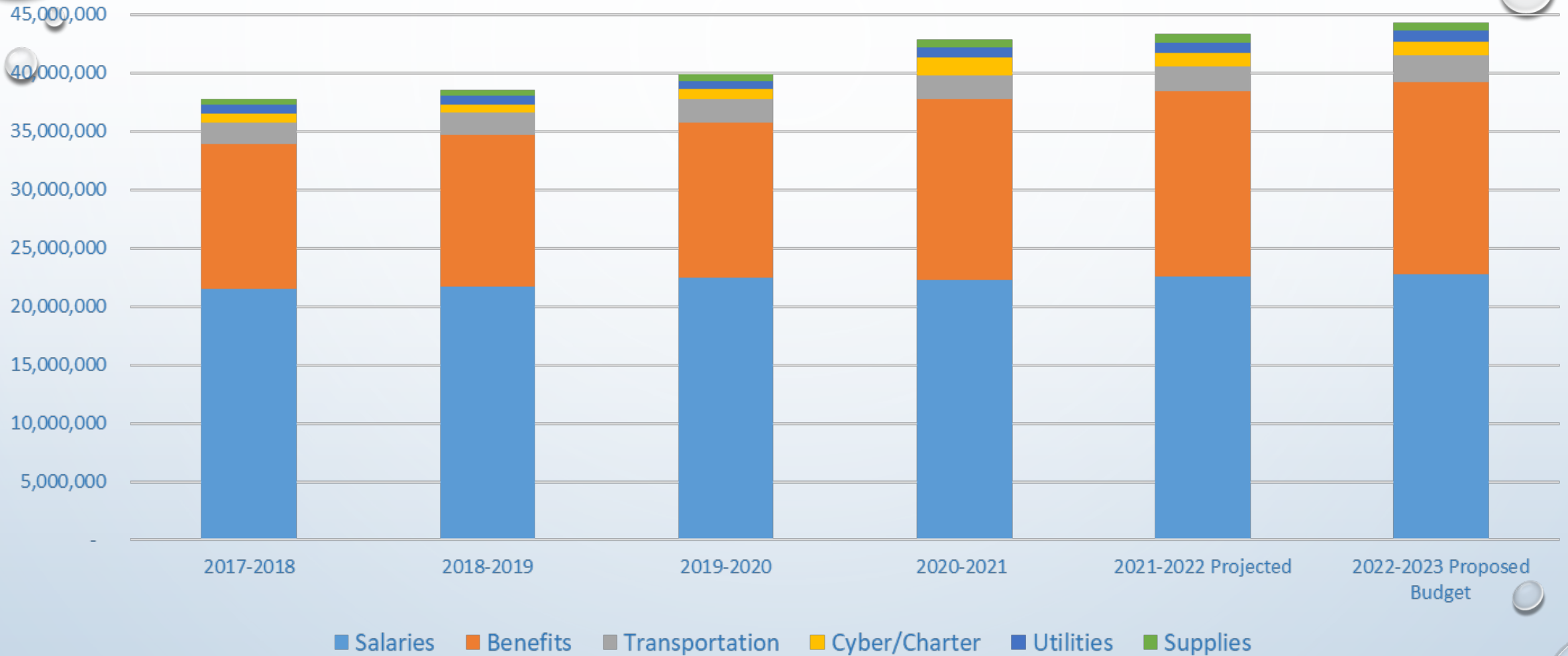
2022-2023 PURCHASED SERVICES



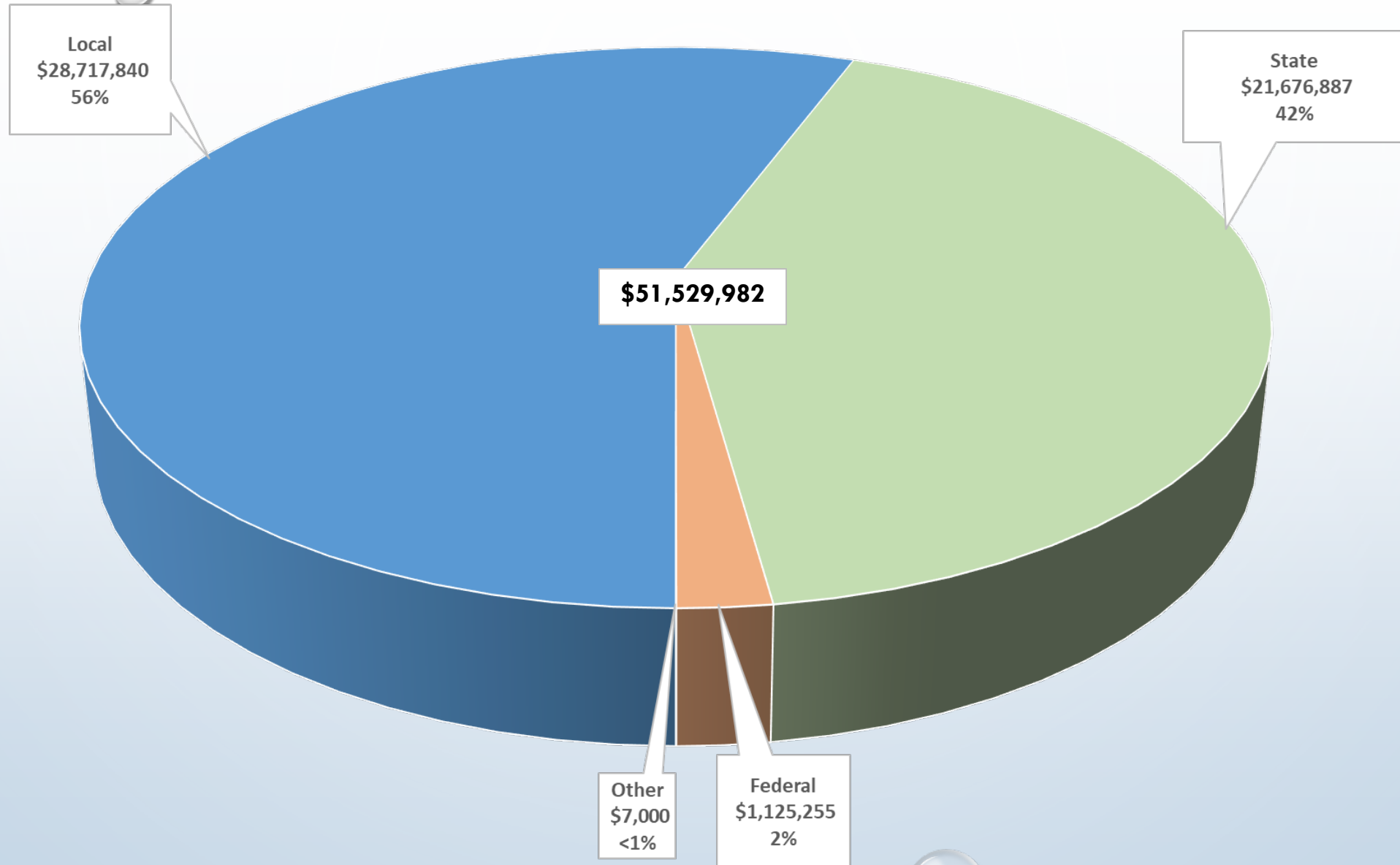
2022-2023 SUPPLIES & EQUIPMENT



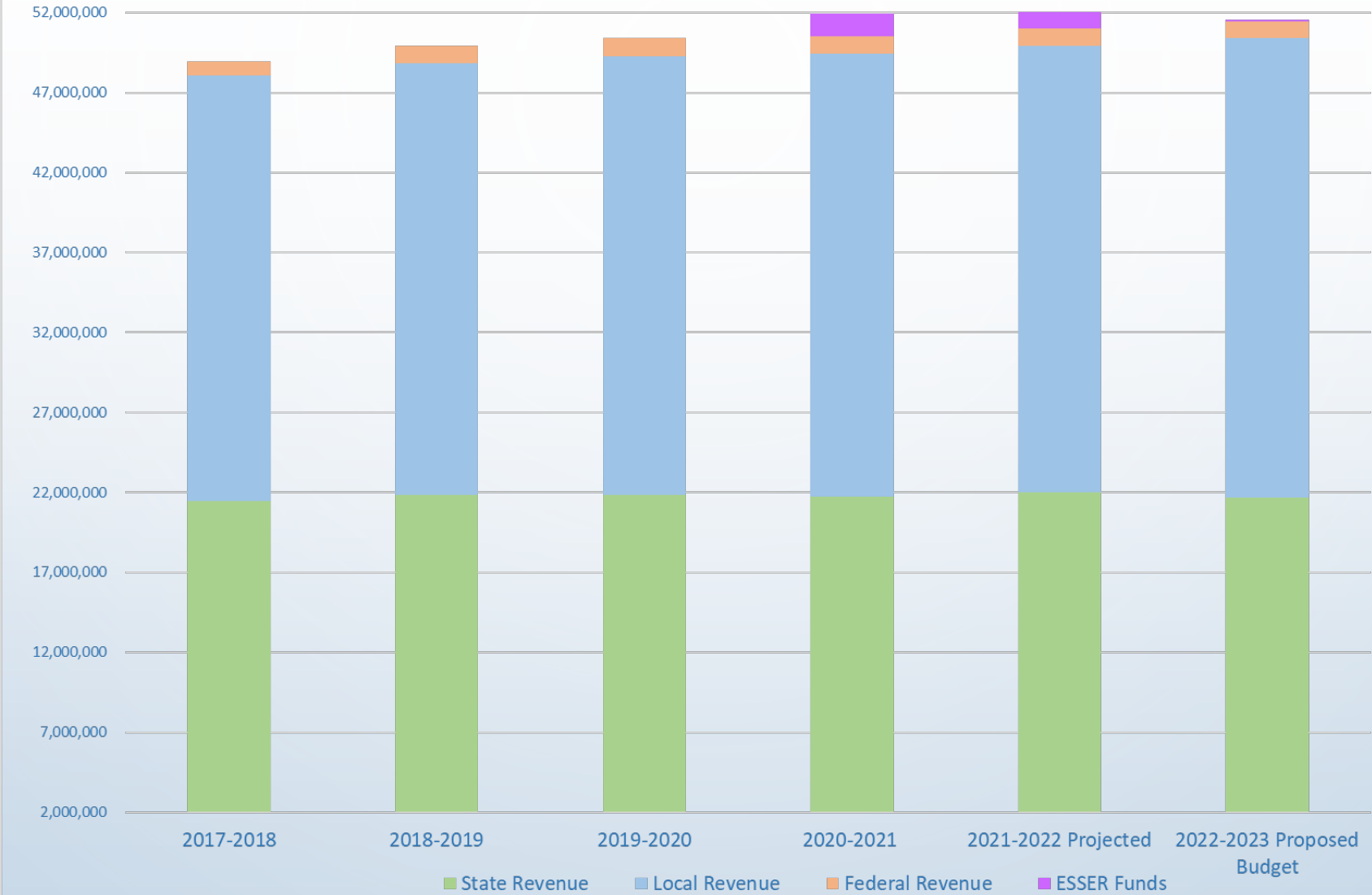
EXPENSE BREAKDOWN



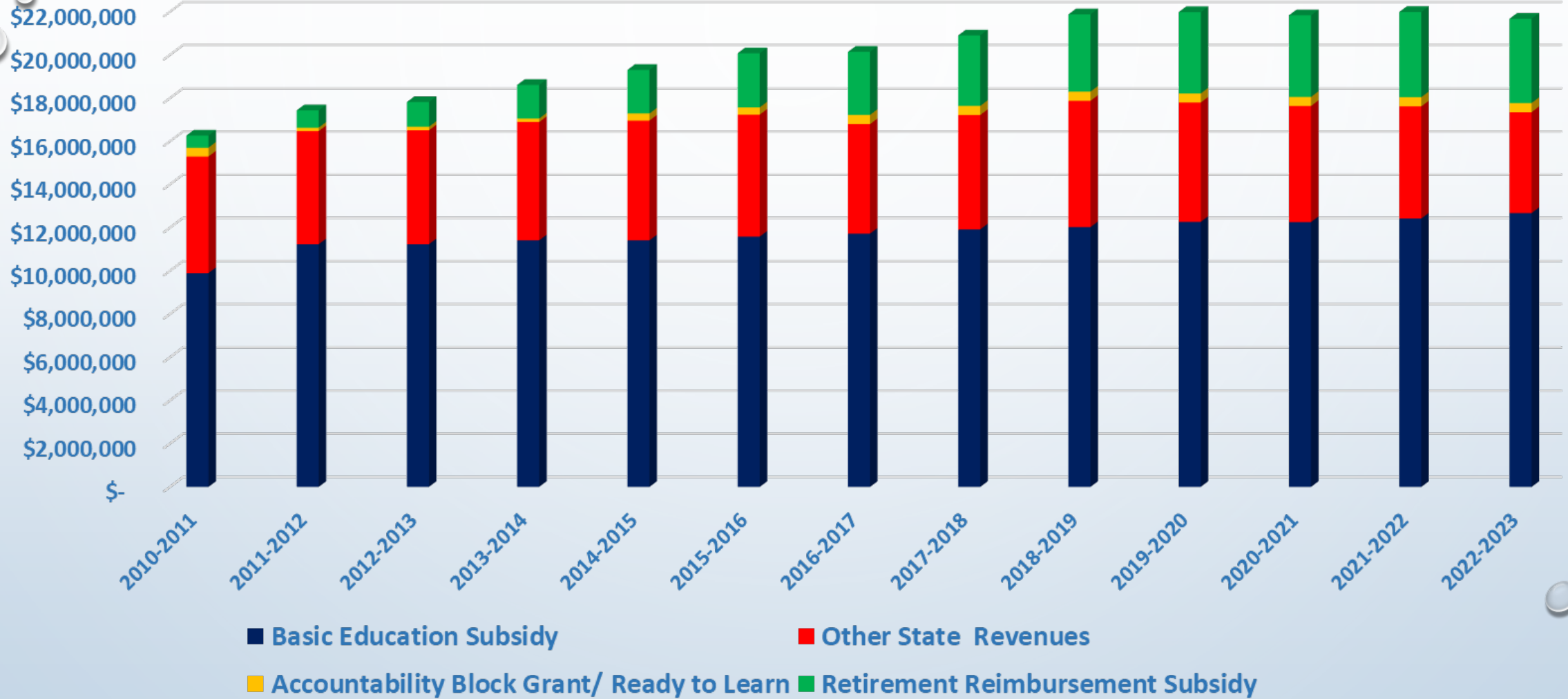
2022-2023 GENERAL FUND PROPOSED REVENUE BUDGET



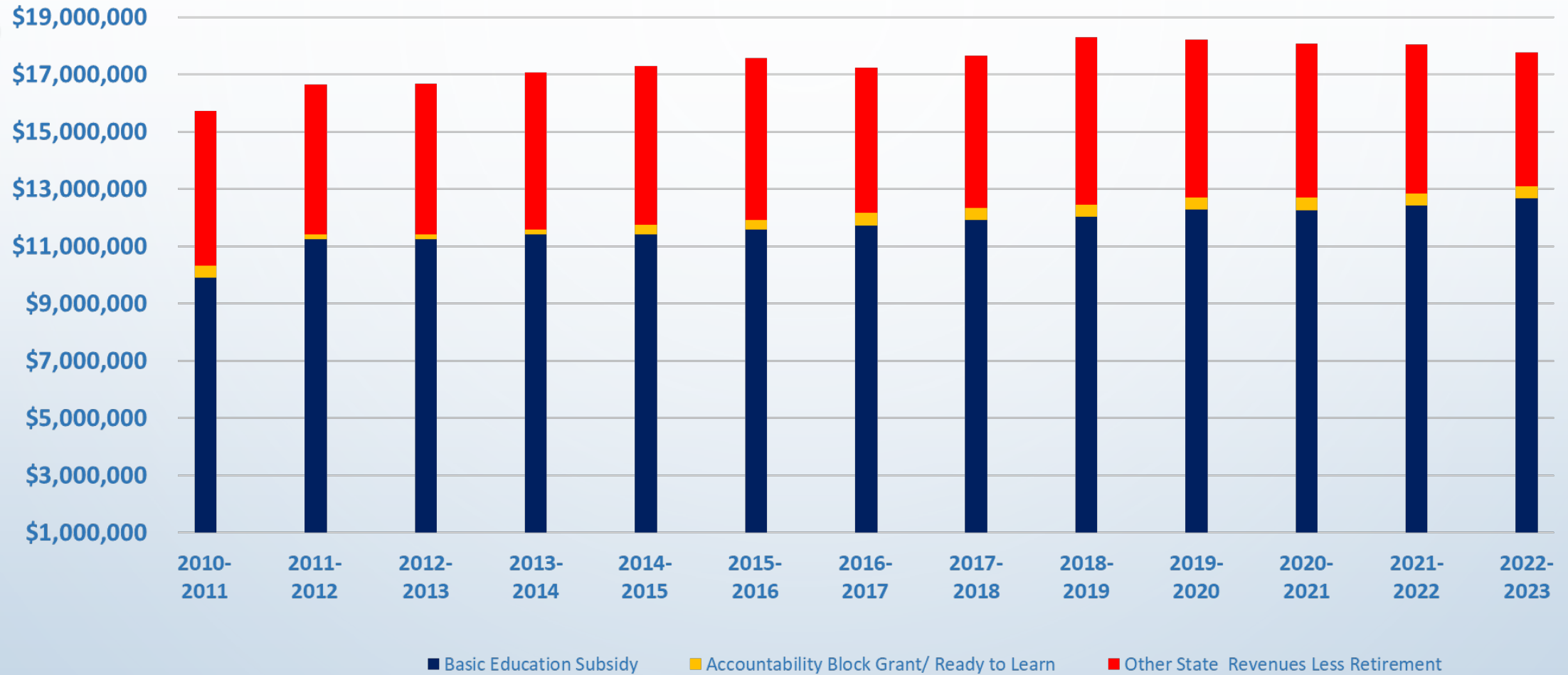
REVENUE COMPARISON



STATE REVENUES



STATE REVENUES (Less Retirement Subsidy)

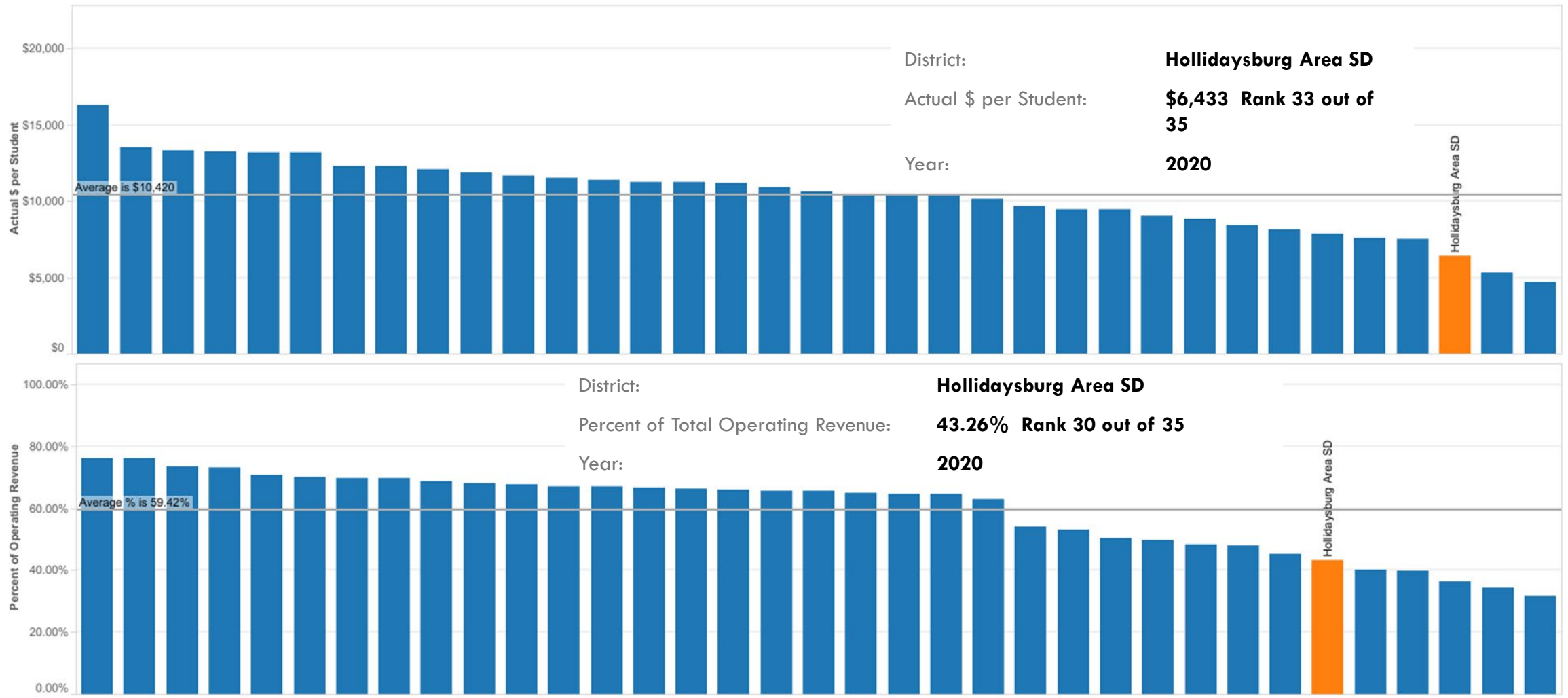


IU8 STATE REVENUE COMPARISON

Revenue Ranking - Hollidaysburg Area SD - 2020

Source: Pennsylvania Department of Education

Notes: 'Total Operating Revenue' includes General Fund items from all functions; 'Actual \$ Per Student' is calculated based on Average Daily Membership when available and regular enrollment when not available.

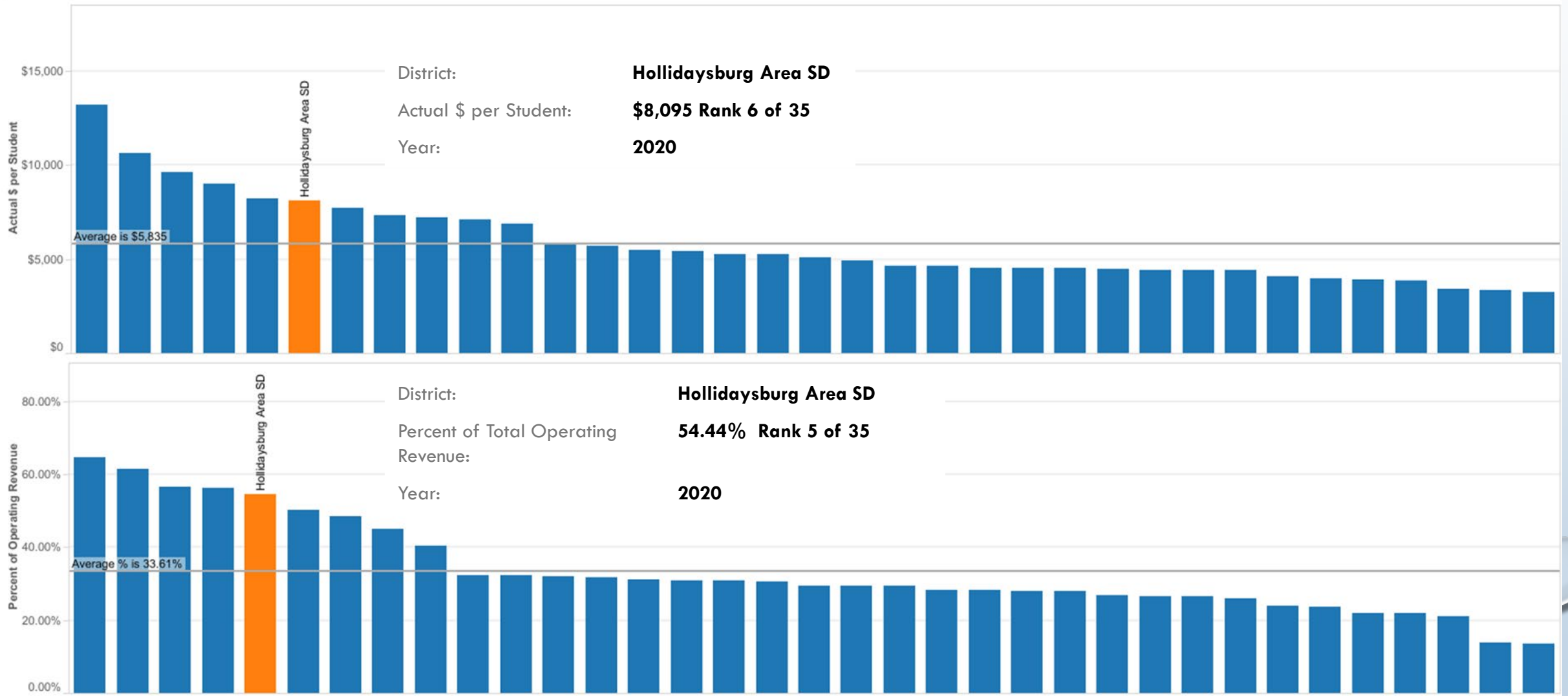


IU8 LOCAL REVENUE COMPARISON

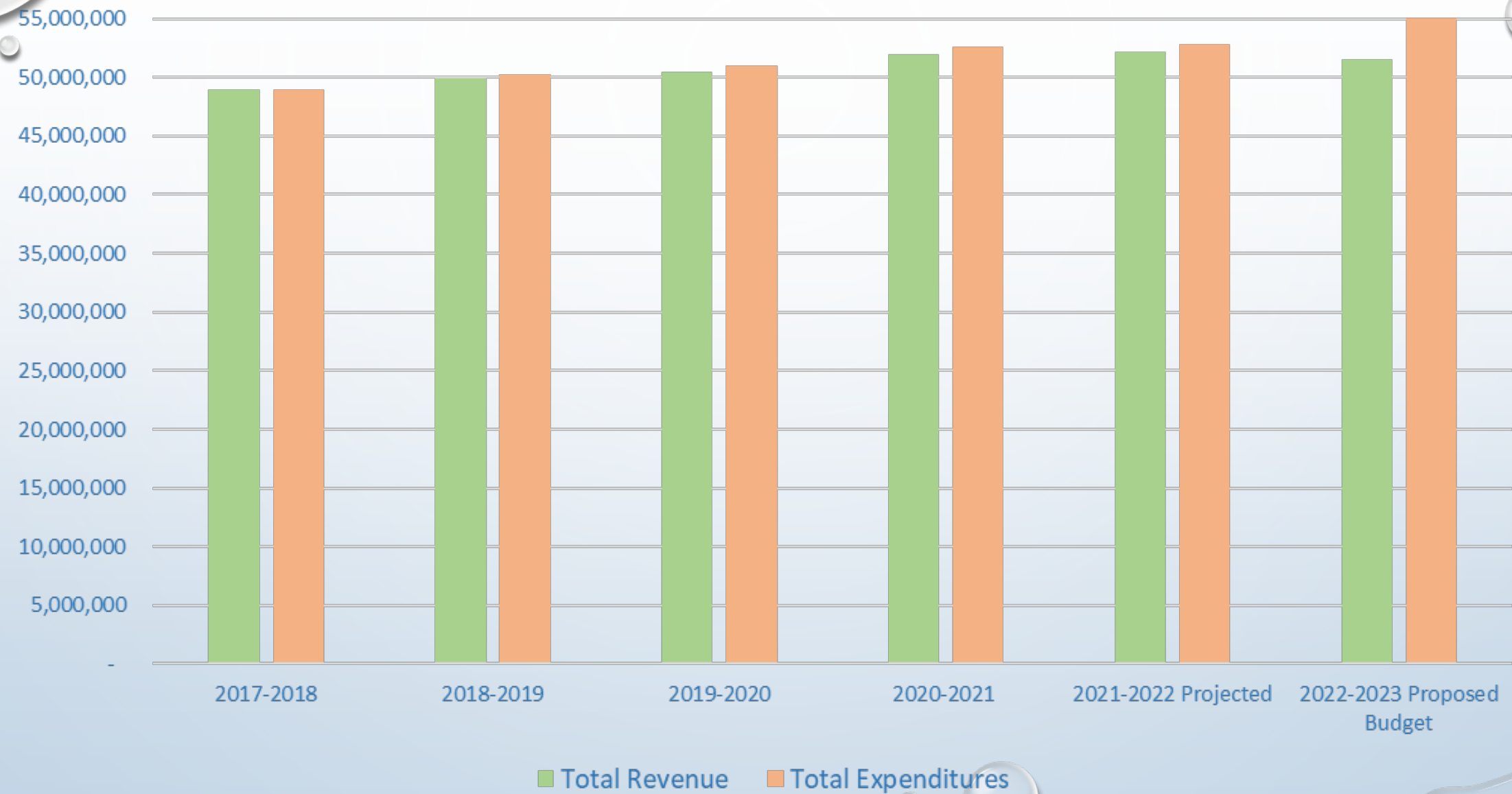
Revenue Ranking - Hollidaysburg Area SD - 2020

Source: Pennsylvania Department of Education

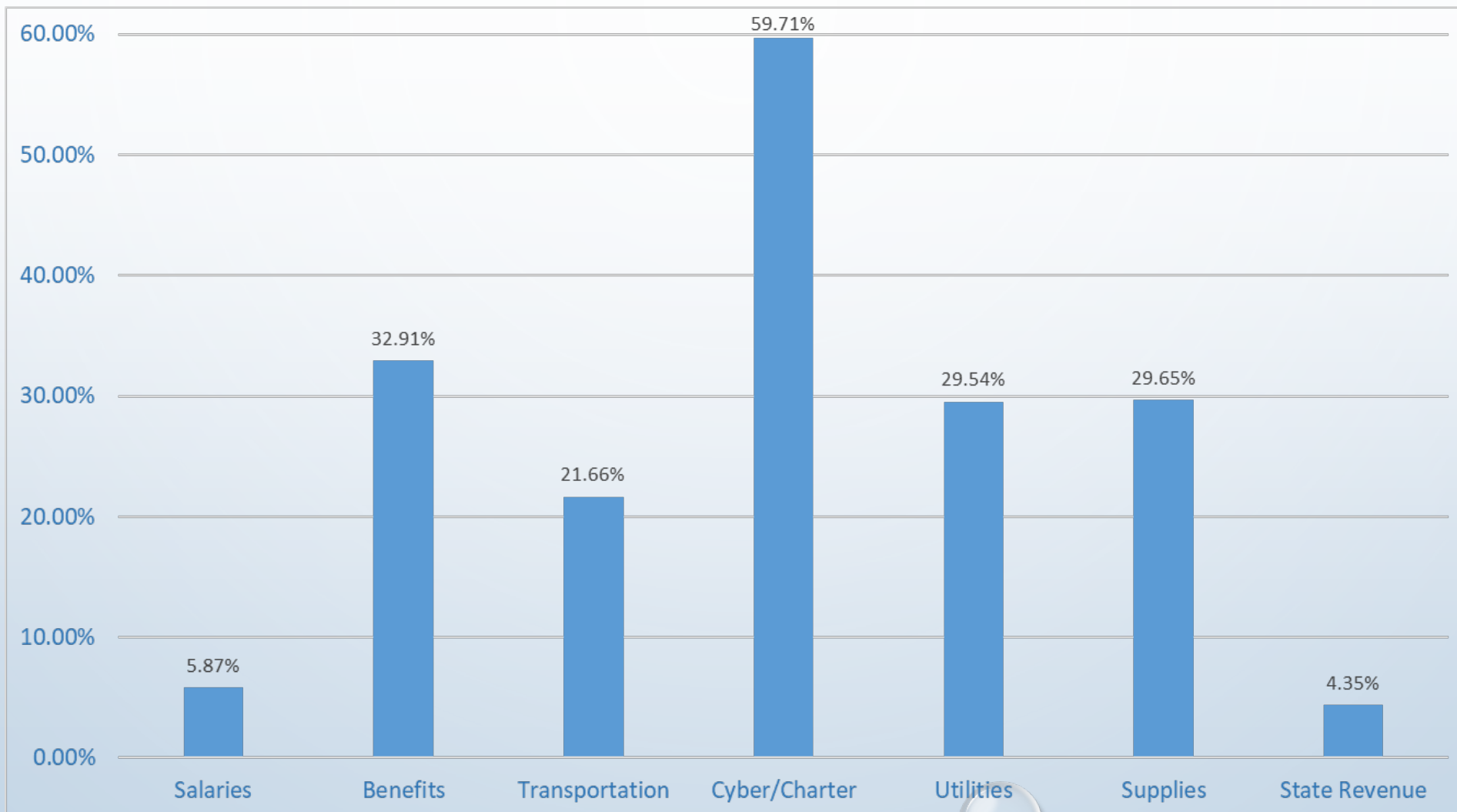
Notes: 'Total Operating Revenue' includes General Fund items from all functions; 'Actual \$ Per Student' is calculated based on Average Daily Membership when available and regular enrollment when not available.



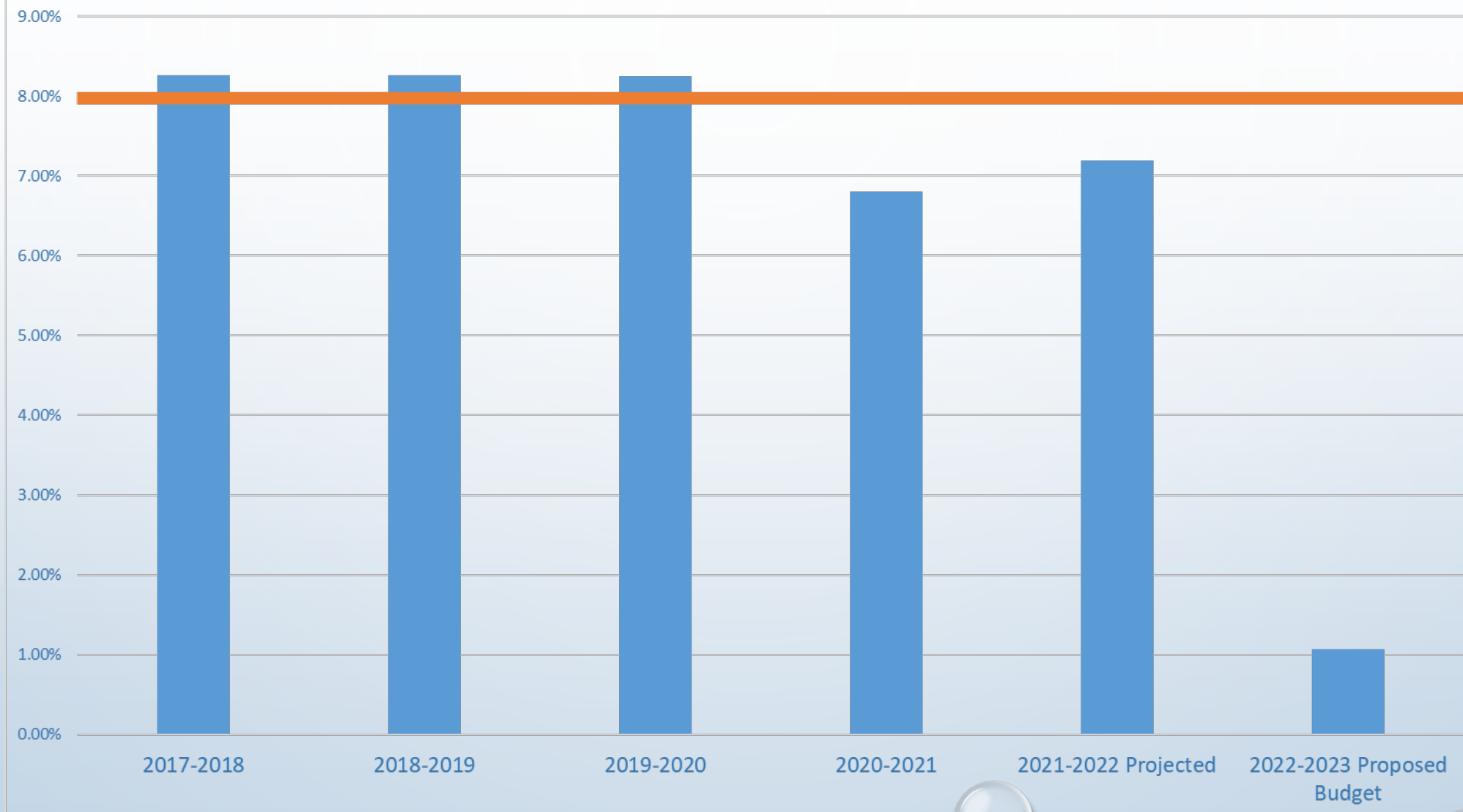
REVENUE VS. EXPENSE COMPARISON



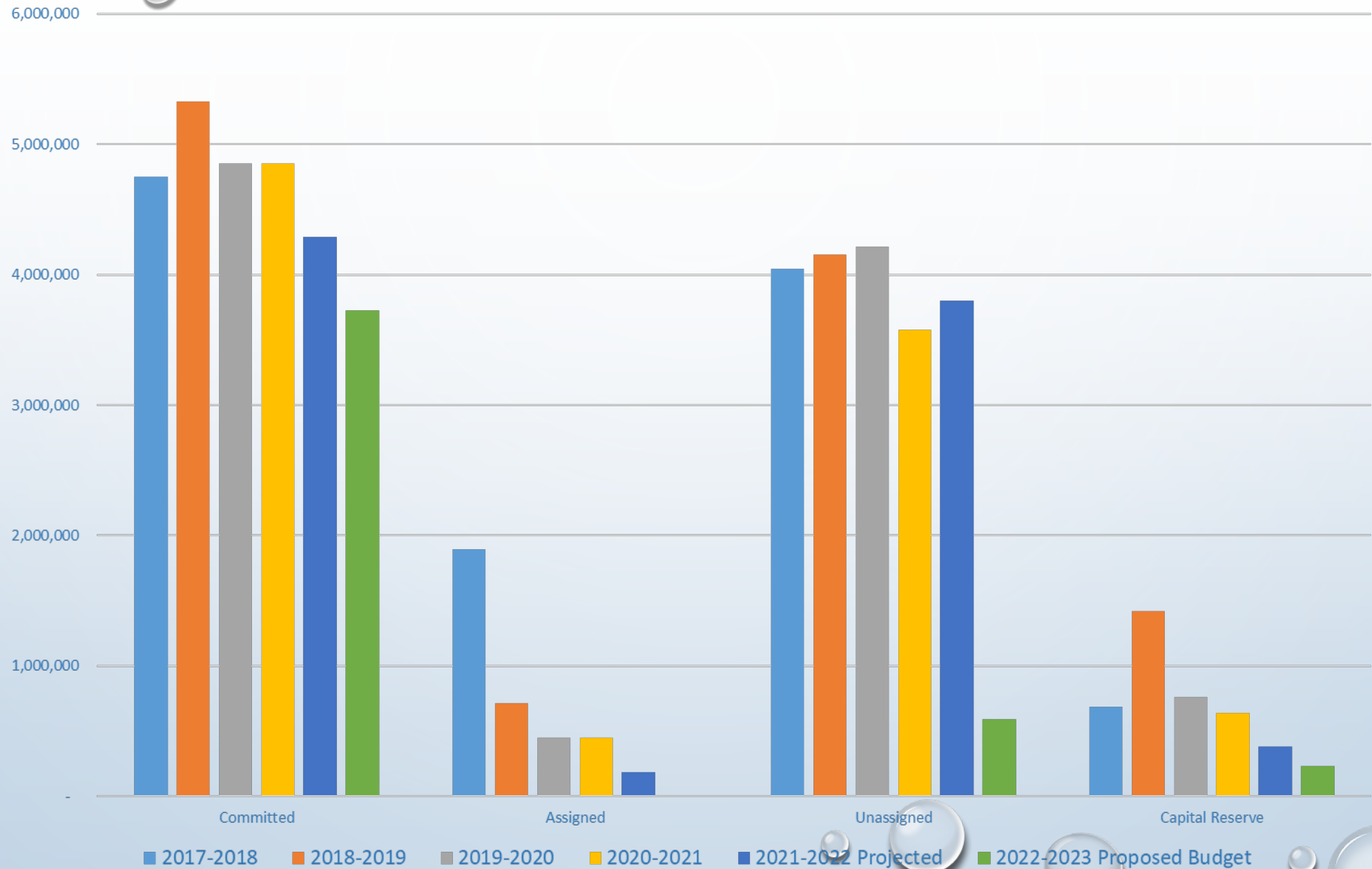
5 YEAR EXPENDITURE/STATE REVENUE INCREASE



UNASSIGNED FUND BALANCE %



FUND BALANCE COMPARISON



OPTIONS TO ADDRESS DEFICIT

- UTILIZATION OF ESSER FUNDS
 - USE FUNDS TO COVER RECURRING BUDGETED EXPENDITURES
- BUDGET CUTS
 - PROGRAMS
 - POSITIONS
 - EQUIPMENT & SUPPLIES
- TAX INCREASE
 - INCREASE REAL ESTATE TAX UP TO ACT 1 INDEX

ACT 1 INDEX

Current Tax Rate	9.4326
Act 1 Index	4.20%
Maximum Increase	0.3962
Maximum Millage	9.8288

	<u>No Increase</u>	<u>Act 1 Increase</u>
22-23 Assessed Value	\$ 2,442,781,526.00	\$ 2,442,781,526.00
Millage % Increase	0.00%	4.20%
Real Estate Millage	9.4326	9.8288
Tax Revenue	\$ 23,041,781.02	\$ 24,009,535.83
Average Collection Rate	94.99%	94.99%
Projected 22-23 Tax Revenue	\$ 21,886,741.70	\$ 22,805,984.85
Increase over 22-23 Proposed Budget	\$ -	\$ 919,243.15
Budgeted 22-23 Deficit	\$ (3,958,121.00)	\$ (3,038,877.85)

MILLAGE AND ASSESSMENT HISTORY

	1990-1991	1995-1966	2000-2001	2005-2006	2010-2011	2015-2016	2020-2021	2021-2022	2022-2023
Assessed Value	101,859,717	117,942,217	129,731,432	141,844,816	198,827,500	207,245,036	2,429,189,025	2,437,797,826	2,442,781,526
Millage Rate	76.0000	84.5000	102.5000	118.5000	97.5000	97.5000	9.0961	9.4326	9.4326
Value per Mil	101,860	117,942	129,731	141,845	198,828	207,245	2,429,189	2,437,798	2,442,782
Total Real Estate Tax Value	7,741,338	9,966,117	13,297,472	16,808,611	19,385,681	20,206,391	22,096,146	22,994,772	23,041,781
Total Budgeted Revenues	18,666,852	26,217,498	31,644,996	38,167,012	43,436,620	45,513,189	49,826,705	50,592,555	51,526,982
Real Estate Tax % of Total Revenue Budget	41.47%	38.01%	42.02%	44.04%	44.63%	44.40%	44.35%	45.45%	44.72%
Total Budgeted State Revenues	8,346,191	12,815,928	13,916,816	15,727,232	18,962,928	20,080,457	21,838,277	21,675,166	21,676,887
State % of Total Revenue Budget	44.71%	48.88%	43.98%	41.21%	43.66%	44.12%	43.83%	42.84%	42.07%
Total Budgeted Expenditures	19,121,616	26,686,063	31,517,259	38,492,630	44,044,814	46,231,023	52,900,247	52,529,873	55,485,103
RE Tax Value % of Budgeted Expenses	40.48%	37.35%	42.19%	43.67%	44.01%	43.71%	41.77%	43.77%	41.53%
State Reve % of Budgeted Expenses	43.65%	48.02%	44.16%	40.86%	43.05%	43.44%	41.28%	41.26%	39.07%

REAL ESTATE MILLAGE AND STATE FUNDING HISTORY COMPARED TO EXPENDITURES

