

Upper Adams School District **Financial Update** **Budget 2022/2023**

Tuesday, June 21, 2022



Board of Directors

Susan Crouse

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Ronald Ebbert

Cindy Janczyk

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Wesley T. Doll, Superintendent

Shelley L. Hobbs, Business Administrator/Board Secretary



AGENDA



❖ Final FY23 Update

FY23 Revenue

(updated June 21, 2022) - REPRESENTS a 0% Tax Increase



<u>Description</u>	<u>Actual</u> <u>2020-2021</u>	<u>Budget</u> <u>2021-2022</u>	<u>Projection</u> <u>2021-2022</u>	<u>Proposed</u> <u>Budget as</u> <u>of 5/3/22</u> <u>2022-2023</u>	<u>Proposed</u> <u>Budget as</u> <u>of 5/17/22</u> <u>2022-2023</u>	<u>Proposed</u> <u>Budget</u> <u>Remove</u> <u>1.5% Tax</u> <u>increase</u> <u>as of</u> <u>5/31/22</u> <u>2022-2023</u>	<u>FINAL</u> <u>Budget as of</u> <u>6/21/22</u> <u>2022-2023</u>
LOCAL SOURCES	16,864,223	16,538,059	17,296,286	17,772,133	17,772,133	16,762,057	16,762,057
STATE SOURCES	13,145,114	13,173,283	13,531,744	13,094,623	13,094,623	14,231,191	14,230,734
FEDERAL SOURCES	917,413	1,213,667	1,271,610	1,182,525	1,276,623	1,182,525	1,207,034
Grand Total Revenues	30,926,750	30,925,009	32,099,640	32,049,281	32,143,379	32,175,773	32,199,825
Grand Total Expenses	28,314,134	30,453,046	31,465,957	33,982,665	33,982,665	33,781,639	33,781,639
Variance	2,612,616	471,963	633,683	(1,933,384)	(1,839,286)	(1,605,866)	(1,581,814)

Local Revenue: **Tax Increase - 0%**, does reflect current County assessment and 96.75% collection rate on real estate tax collection and removes Homestead/Farmstead amount from Local Revenue to State Revenue (\$1,030,265.99)

State Revenue: Does include Homestead/Farmstead amount. FY23 = \$1,030,265.99

Increased State Revenue by \$200,000, assuming the District will receive an additional \$200,000 in Basic Education Funding (BEF)

Federal Revenue: Does include anticipated expenditures with ESSER funding

Update to Federal Sources



Description	FY21 Actual	FY22 Budget	Projection	FY23 Budget	FY23 Actual	Net Change
	(7/1/2020-6/30/2021)	(7/1/2021-6/30/2022)	as of 6/30/22	(7/1/2022-6/30/2023)		
GENERAL FUND - NCLB - TITLE I (8514)	\$ 298,031	\$ 287,634	\$ 285,809	\$ 260,086	281,554	\$ 21,468
GENERAL FUND - NCLB - TITLE II (8515)	\$ 56,989	\$ 48,839	\$ 48,651	\$ 45,245	44,337	\$ (908)
GENERAL FUND - NCLB - TITLE III (8516)	\$ 38,811	\$ 39,380	\$ 43,594	\$ 39,380	39,331	\$ (49)
GENERAL FUND - NCLB - TITLE IV-21ST CE (8517)	\$ 19,558	\$ 17,328	\$ 17,338	\$ 17,328	21,326	\$ 3,998
						\$ 24,509

FY23 Actual Title numbers were updated due to the release from Federal Programs

FY23 Est. Ending Fund Balance

(updated June 21, 2022) - REPRESENTS a 0% Tax Increase



	As of July 1, 2020	YE 6/30/21 Change:	Audited 6/30/2021	Estimated 6/30/2022	Amount to be used in FY23 (7/1/22-6/30/23) as of 4/30/22	Amount to be used in FY23 (7/1/22-6/30/23) as of 5/31/22 - 0% Tax Increase	Amount to be used in FY23 (7/1/22-6/30/23) as of 6/21/22 - 0% Tax Increase	Estimated Ending Balance FY23 (6/30/2023) - 0% Tax Increase
Nonspendable	2,390,154	424,576	2,814,730	2,814,730	-	-	-	2,814,730
Restricted			0	-				
Committed			0	-				
Assigned:			0	-				
Debt	2,001,270	0	2,001,270	2,001,270	520,000	520,000	520,000	1,481,270
PSERS (Retirement)	231,000	0	231,000	231,000	60,000	60,000	60,000	171,000
Capital Reserve	0	0	0					
Medical	350,000	0	350,000	350,000	-			350,000
Unassigned	2,234,777	49,128	2,283,905	2,333,905	1,064,756	1,025,866	1,001,816	1,308,039
Total Fund Balance	\$7,207,201	\$473,704	\$7,680,905	7,730,905	1,644,756	1,605,866	1,581,816	6,125,039

- Use funds from the Assigned Debt Service Fund Balance
- Use Funds from the Assigned PSERS Fund
- Use Unassigned Fund Balance (Reference Policy 623)
 - Unassigned fund balance can only be 1%-8% of expenditures

FY23 RECAP



- Contract negotiations settled; **all salaries updated**
- Remove the additional “asks” in the FY23 budget (presented on 4/5/2022)
 - Central Registration - \$25K
 - Nexgen maintenance agreement - ~~\$41,500~~ **\$38,600**
 - ~~School Resource Officer - \$87,565~~
- ~~Includes a 1.5% tax increase~~
- **All Revenues and Expenditures have been reviewed and updated, as needed**
- **includes transition of Autism classroom from IU to UASD**

Timeline



- ~~☐ March 1, 2022 highlights from Governor Wolf's address, review revenues~~
- ~~☐ April 5, 2022~~
- ~~☐ April 19, 2022 present FY23 revenues~~
- ~~☐ May 3, 2022, present preliminary FY23 budget~~
- ~~☐ May 17, 2022, adopt proposed final FY23 budget~~
- ~~☐ June 21, 2022, final approval of FY23 budget~~

QUESTIONS?

