

Upper Adams School District **Financial Update**

Tuesday, January 19, 2021



Board of Directors

Susan Crouse

Bruce Hollabaugh

Ed Ponce

Ronald Ebbert

Cindy Janczyk

James Rutkowski

Chris Fee

Jim Lady

Tom Wilson

Wesley T. Doll, Superintendent

Shelley L. Hobbs, Business Administrator/Board Secretary



AGENDA



- ❖ FY21 status
 - (July 1, 2020-June 30, 2021)
- ❖ Budget Parameters - FY22
 - (July 1, 2021-June 30, 2022)
- ❖ Focus: Salaries and Benefits
- ❖ Challenges
- ❖ Timeline

FY21 Budget Recap

(July 1, 2020-June 30,2021)



	<u>Approved</u> <u>6/16/2020</u>
Revenues	\$29,524,021
Expenditures	\$30,160,863
Deficit	\$(636,842)
Unassigned Fund Balance 7/1/2019	\$1,477,459
Est. Addition to Unassigned Fund Balance	\$150,000
Est. <u>Unassigned</u> Fund Balance 6/30/2021	\$990,617

	<u>Updated Fall</u> <u>2020</u>
Revenues	\$29,524,021
Expenditures	\$30,160,863
Deficit	\$(636,842)
Unassigned Fund Balance 7/1/2019	\$1,477,459
Addition to Unassigned Fund Balance (6/30/2020 Audit)	\$757,318
Actual <u>Unassigned</u> Fund Balance 6/30/2021	\$1,597,935

FY21 Revenues as of December 31, 2020



	ACTUALS						
	YTD Revenue 2020-2021	YTD Revenue 2019-2020	2020-2021	2020-2021	Budgeted	YTD % of Budget	Actual Revenues
	12/31/2020	12/31/2019	Variance (\$)	Variance (%)	6/30/21	2020-2021	2019-2020
Revenue							
Local (6000)	14,328,779	13,780,468.27	(548,311)	3.83%	15,661,821	91.49%	16,247,158
State (7000)	6,720,768	6,917,394.39	196,626	-2.93%	13,319,475	50.46%	13,390,038
Federal (8000)	551,858	107,756.74	(444,102)	80.47%	542,726	101.68%	280,880
Other Sources							
Total Revenues	\$21,601,406	\$20,805,619	\$ (795,786)	-3.68%	\$29,524,021		\$29,918,076



LOCAL SOURCES	STATE SOURCES	FEDERAL SOURCES
Local Tax Revenue	Basic Education Funding (BEF)	Title Funding
Earned Income Tax	Special Education Funding (SEF)	PCCD - COVID funding (only 2020-2021)
Investment Earnings	Transportation Subsidy	

FY21 Expenses as of December 31, 2020



	ACTUALS						
	YTD Expense 2020-2021	YTD Expense 2019-2020	2020-2021	2020-2021	Budgeted	YTD % of Budget	Actual Expenses
	12/31/2020	12/31/2019	Variance (\$)	Variance (%)	6/30/21	2020-2021	2019-2020
Expenses							
Salaries (100)	4,581,395	4,254,669	(326,726)	7.13%	11,327,077	40.45%	11,147,869
Benefits (200)	3,217,871	3,055,356	(162,515)	5.05%	7,492,000	42.95%	6,367,336
Purchased Prof Tech Svcs (300)	1,841,912	1,752,219	(89,693)	4.87%	3,298,505	55.84%	3,409,724
Purchased Property Svcs (400)	203,312	222,226	18,914	-9.30%	555,932	36.57%	440,437
Other Purchased Svcs (500)	1,677,442	1,597,632	(79,810)	4.76%	3,423,869	48.99%	3,408,359
Supplies (office & oper) (600)	776,149	498,934	(277,216)	35.72%	1,054,358	73.61%	848,381
Property (700)	288,619	504,922	216,303	-74.94%	523,248	55.16%	603,004
Other (800)	603,777	333,802	(269,975)	44.71%	1,250,787	48.27%	874,967
Other Financing Uses (Int/Prin) (900)	57,597	53,671	(3,926)	6.82%	1,235,087	4.66%	1,193,784
Total Expenses	\$13,248,075	\$12,273,431	-\$974,644	7.36%	\$30,160,863		\$28,293,861

FY22 Budget Parameters

July 1, 2021-June 30, 2022



- ❖ Revenue
 - Funding for local to be determined
 - Note: Index for FY22 = 4.2%
 - Funding for state and federal - level
- ❖ Expenditures
 - Salaries - increased per contract
 - Benefits
 - 0% increase to healthcare
 - 34.94% certified PSERS (official 12/3/2020)
 - Contractual increases (Aramark, bonds, etc.)

Object Codes

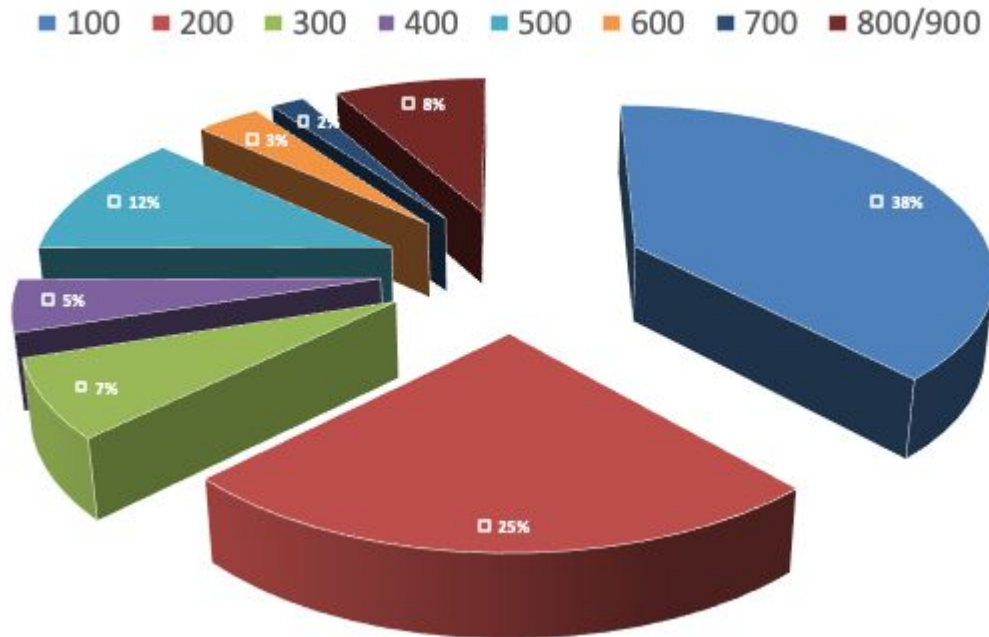


<u>100's</u>	<u>200's</u>	<u>300's</u>	<u>400's</u>	<u>500's</u>	<u>600's</u>	<u>700's</u>	<u>800/900's</u>
Salaries	Benefits	Other Purchased Services	Purchased Property Services	Tuition	Supplies	New Equipment/Replacement	Bond Interest/Principal Payments
Tax Collectors	Social Security	LIU Services	Electricity	Cyber/Charter Schools	General Supplies		Dues/Fees
All UASD Employees	PSERS	Contracted Services	Repairs/Maintenance	Other LEA's	Food		Bond - interest
	Health Insurance			Conference/Travel			Bond - principal

FY22 Expenditures



PERCENTAGE BY OBJECT CODE



SUMMARY

100	38%
200	24%
300	7%
400	5%
500	12%
600	3%
700	2%
800/900	8%

Note: The District only has about 31% of the budget that is controllable, but only has control of about 8% of the budget

What Changed for 2021/2022

Preliminary Information



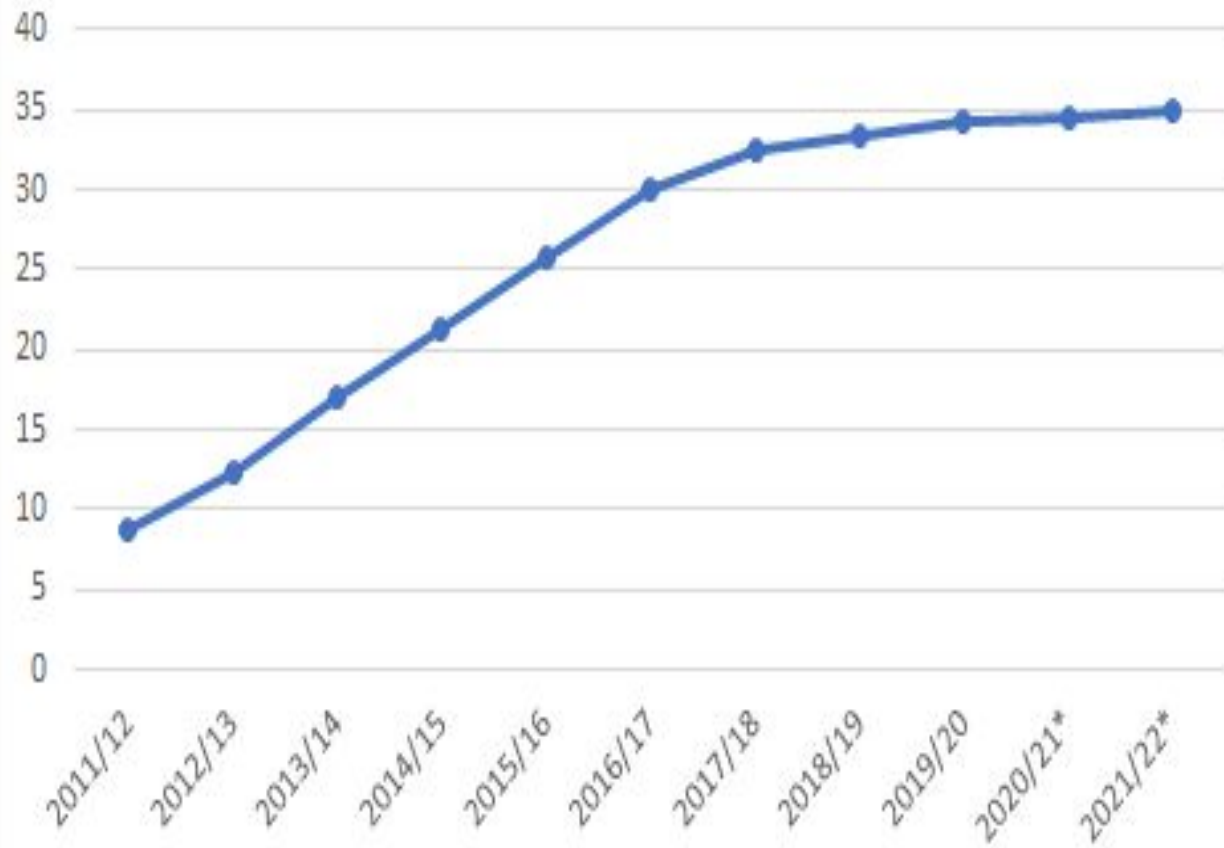
100	Salaries	\$ 526,529
	Vacancies	234,763
	Contractual Salary Increases	291,766
200	Benefits	\$ 111,959
	Increase Social Security & PSERS	144,982
	Increase Tuition Reimbursement	26,234
	Decrease Worker's Comp	(48,197)
	Decrease other benefits	(11,060)

NOTE: Salaries & Benefits = 62% of UASD Budget

HISTORY OF PSERS (RATE)



Historical PSERS Rate

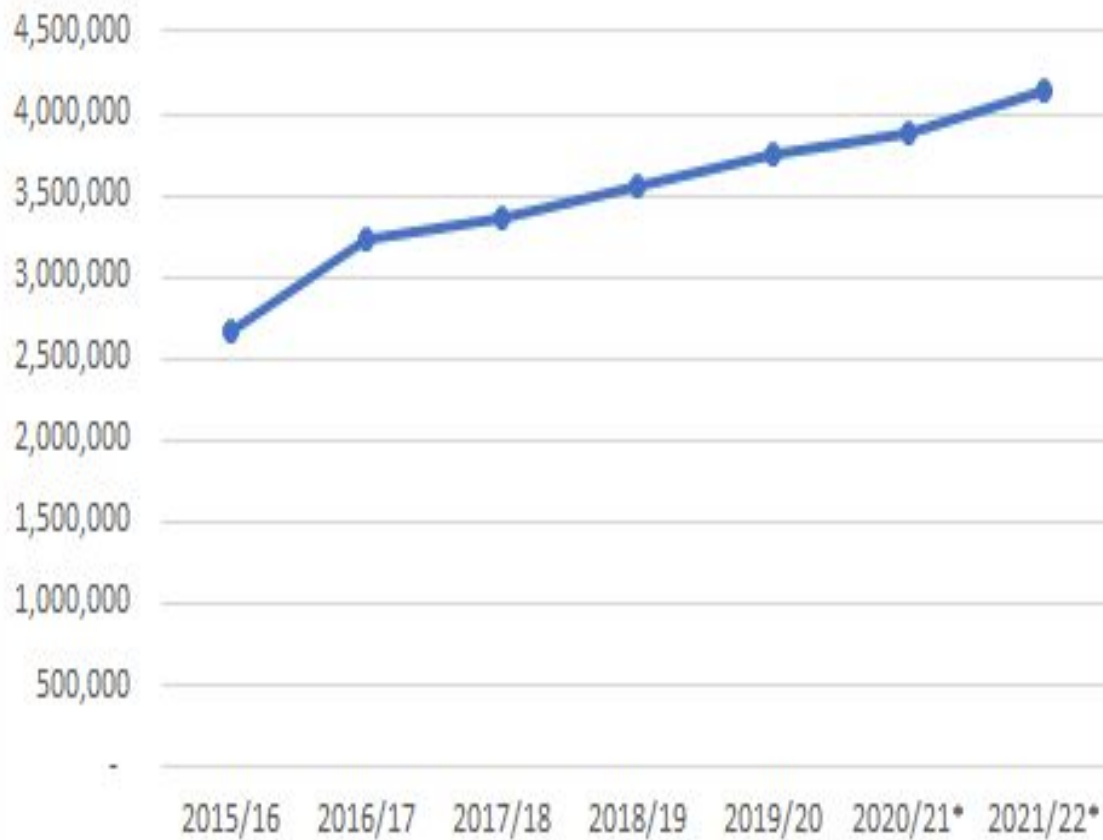


<u>YEAR</u>	<u>RATE</u>
2011/12	8.65%
2012/13	12.36%
2013/14	16.93%
2014/15	21.4%
2015/16	25.84%
2016/17	30.03%
2017/18	32.57%
2018/19	33.43%
2019/20	34.29%
2020/21	34.51%
2021/22	34.94%

HISTORY OF PSERS (con't)



UASD Expense



<u>YEAR</u>	<u>UASD EXPENSE</u>
2015/16	2,666,521
2016/17	3,241,837
2017/18	3,370,402
2018/19	3,550,159
2019/20	3,756,762
2020/21*	3,877,481
2021/22*	4,141,649

*Projected expense

Note: From 2015/16 - present, expense increased almost 1.5M



CHALLENGES for 2021-2022



Expenses

- Pandemic Impacts/additional COVID expenditures
- Charter/Cyber school

Revenues

- Homestead/Farmstead funding
- Level State funding

Timeline



- ❖ ~~January 19, 2021, adopt resolution not to exceed index or make preliminary budget available~~
- ❖ February 2021, Governor Wolf's budget address
- ❖ February 2, 2021, review operational expenses at committee meeting
- ❖ March 2, 2021, highlights from Governor Wolf's address, review revenues

QUESTIONS?

