

**2023-2024  
FINAL BUDGET UPDATE**

**5/9/23 FINANCE COMMITTEE MEETING**



# GENERAL FUND SUMMARY – FINAL BUDGET

	Actual 2021-2022	Budget 2022-2023	Projection 2022-2023	Budget 2023-2024
Total Fund Balance July 1, 20XX	\$ 28,651,683	\$ 31,321,349	\$ 31,321,349	\$ 34,624,646
Total Revenue	\$ 108,171,473	\$ 110,373,456	\$ 112,547,351	\$ 115,105,357
Total Expenditures	\$ 105,905,449	\$ 110,448,456	\$ 109,244,054	\$ 115,105,357
Excess of Revenue Over (Under) Expenditures	\$ 2,266,023	\$ (75,000)	\$ 3,303,297	\$ -
Change in Other Fund Balances	\$ 403,643	\$ -	\$ -	\$ -
Fund Balance June 30, 20XX	\$ 31,321,349	\$ 31,246,349	\$ 34,624,646	\$ 34,624,646

# MILLAGE RATE RECOMMENDATION AND IMPACT

Option	Millage Increase (%)	Total Revenue	Total Expense	Difference	Impact on Average Taxpayer (assessed value of \$723,335)
Balanced	2.78%	\$115,105,357	\$115,105,357	\$0	\$286

Assessed Value	2022-2023 Tax Bill – 14.2371 mills	2023-2024 Tax Bill – 14.6329 mills	Dollar Increase
\$250,000	\$3,559	\$3,658	\$99
\$500,000	\$7,119	\$7,316	\$198
\$723,335	\$10,298	\$10,584	\$286
\$1,000,000	\$14,237	\$14,633	\$396
\$1,500,000	\$21,356	\$21,949	\$594

# HOMESTEAD/FARMSTEAD ALLOCATION

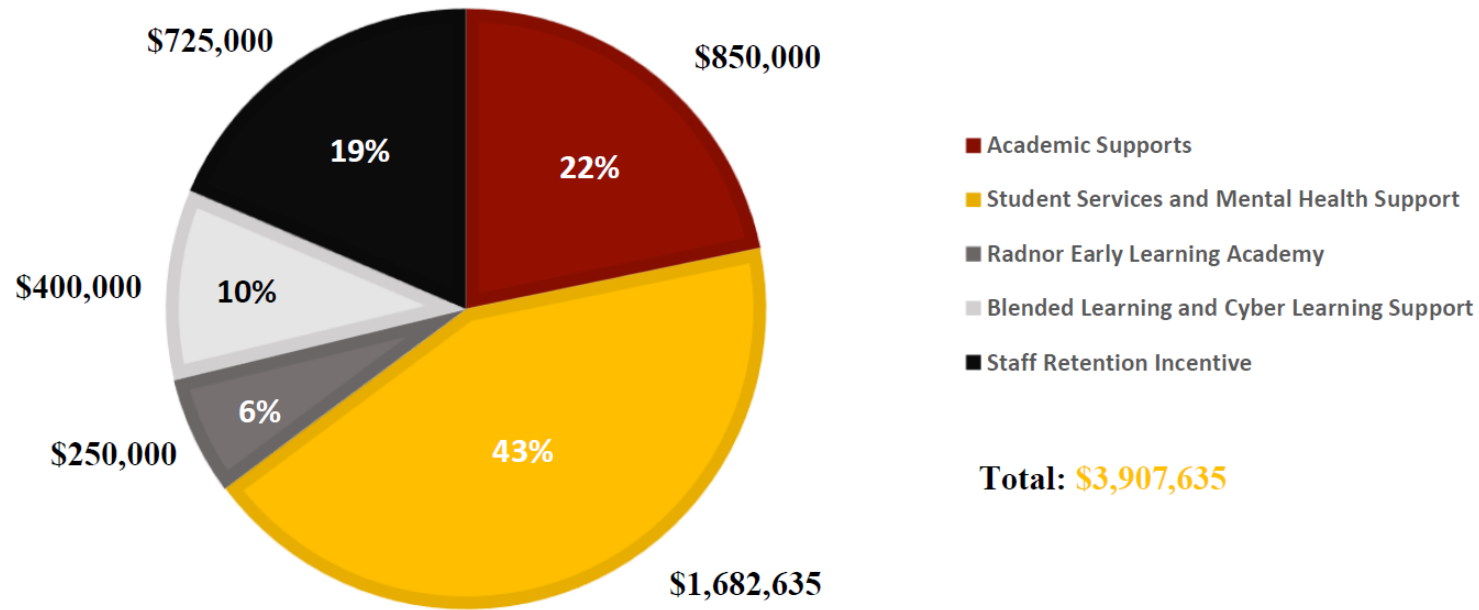
- Created as part of Act I in 2006
- Provides property tax relief through state gaming proceeds
- Amount for 2023-2024 is \$1,831,701 (same amount as 2022-2023)
  - Estimated rebate amount based on 5,004 eligible properties is \$366
  - Down from 2022-2023 amount of \$371 due to addition of 61 properties to program

# CONTINGENCY STAFFING

- 11 contingency positions included in the 2023-24 budget
- Total of \$1,194,783 for 11 positions
  - Cost of one teacher at Masters, Step 6 of \$66,500 plus benefits - \$108,617 per position
- Planned uses of 2023-24 contingency positions
  - 1 floating elementary school counselor
  - 1 autistic support teacher at WES
  - 1 emotional support teacher at RES
  - 1 alternative program teacher at RHS
  - 3 paraprofessional to support above positions (equates to 1 teacher FTE in cost)
- Remaining contingency positions available - 6

# ARP ESSER III FUNDING

PERCENT OF ESSER III ALLOCATIONS BY FOCUS CATEGORY



## Allocations By Year

2021-22 - \$1,725,288 (actual)

2022-23 - \$1,247,050 (budget)

2023-24 - \$935,297 (budget)

# CONTINUED ESSER III EXPENDITURES

	<b>Original Allocation Amount</b>	<b>Services to Continue</b>
Academic Supports	\$850,000	<ul style="list-style-type: none"> <li>Reflex Math Online annual cost - \$18,000</li> </ul>
Student Services and Mental Health Support	\$1,682,635	<ul style="list-style-type: none"> <li>K-12 Counseling Coordinator - \$105k</li> <li>Social Worker/BCBA/Counselor - \$150k (salary/benefits)</li> <li>Lakeside clinical support – supported by Medical Access funds - \$300k</li> <li>Community Integration Services - \$15k</li> </ul>
Radnor Early Learning Academy	\$250,000	<ul style="list-style-type: none"> <li>1 teacher and 2 paras – approx. \$200k to be paid from IDEA funds</li> </ul>
Blended Learning and Cyber Learning Support	\$400,000	<ul style="list-style-type: none"> <li>Radnor Cyber Academy through CCIU Brandywine Virtual Academy - \$125,000</li> </ul>