

# Upper Adams School District **Financial Update**

Tuesday, February 7, 2023



## Board of Directors

Susan Crouse

Mikel Grimm

James Rutkowski

Ronald Ebbert

Cindy Janczyk

Gerald Walmer

Chris Fee

Jim Lady

Tom Wilson

Wesley T. Doll, Superintendent

Shelley L. Hobbs, Business Administrator/Board Secretary



# AGENDA



- ❖ FY23 status
  - (July 1, 2022-June 30, 2023)
  
- ❖ Budget Parameters - FY24
  - (July 1, 2023-June 30, 2024)
  
- ❖ Challenges
  
- ❖ Timeline



# FY23 Budget Recap

(July 1, 2022 - June 30, 2023)

- UASD FY23 Budget approved on June 21, 2022

FY23 Recap (July 1, 2022 - June 30, 2023)				
	Approved 6/21/22			
Revenue Total	32,199,825			
Expense Total	33,781,639			
Variance	(1,581,814)			

- Debt assigned fund: \$520,000
- PSERS assigned fund: \$60,000
- Unassigned fund: \$1,001,816

# FY23 Budget Recap

(July 1, 2022 - June 30, 2023)



- UASD FY23 Budget approved on June 21, 2022
- FY23 State Budget approved on **July 8, 2022**

	Approved 6/21/22	State Budget addition 7/8/22	Updated UASD FY23 Budget
Revenue Total	32,199,825	549,047.00	32,748,872
Expense Total	33,781,639	-	33,781,639
Variance	(1,581,814)	-	(1,032,767)

## State Additions:

Basic Education Subsidy: +391,221

Special Education Subsidy: +124,339

Vocational Education: +33,487

- Debt assigned fund: \$520,000
- PSERS assigned fund: \$60,000
- Unassigned fund: \$452,767

# Updated Fund Balance Recap



	<b>Audited 6/30/2022</b>	<b>Fund Balance used for FY23 (July 1, 2022 - June 30, 2023)</b>	<b>Estimated Fund balance 6/30/23</b>
Nonspendable	3,182,407		3,182,407
Restricted	-		-
Committed	-		-
Assigned:	-		-
Debt Assignment	2,001,270	(520,000)	1,481,270
PSERS (Retirement)	231,000	(60,000)	171,000
Capital Reserve	-		-
Medical	350,000		350,000
Unassigned	3,862,593	(452,767)	3,409,826
<b>Total Fund Balance</b>	<b>9,627,270</b>	<b>(1,032,767)</b>	<b>8,594,503</b>

# FY23 Revenues as of January 31, 2023



	Budgeted 7/1/2022 - 6/30-2023	ACTUALS		ESTIMATED FY23 Projections as of 1/31/23	2022-2023 Variance (\$)	2022-2023 Variance (%)	YTD \$ of Budget 2022-2023	YTD % of Budget 2022-2023	Audited Revenues 2021-2022
		YTD Revenue 2022-2023 1/31/2023	YTD Revenue 2021-2022 1/31/2022						
Revenue									
Local (6000)	16,762,057	15,113,455	15,529,728	17,046,084	(416,273)	-2.68%	1,648,602	90.16%	18,069,350
State (7000)	14,230,734	7,729,005	6,991,169	14,747,563	737,836	10.55%	6,501,729	54.31%	13,561,000
Federal (8000)	1,207,034	1,371,413	234,947	1,554,981	1,136,465	483.71%	(164,379)	113.62%	817,545
Other Sources									
<b>Total Revenues</b>	<b>\$32,199,825</b>	<b>\$24,213,872</b>	<b>\$22,755,844</b>	<b>\$33,348,628</b>	<b>\$ 1,458,028</b>	<b>6.41%</b>			<b>\$32,447,896</b>

Note: Projections are estimates as of 1/31/23 and will be updated each month



LOCAL SOURCES	STATE SOURCES	FEDERAL SOURCES
Local Tax Revenue	Basic Education Funding (BEF)	Title Funding
Earned Income Tax	Special Education Funding (SEF)	Federal Funding - American Rescue Plan, etc.
Investment Earnings	Transportation Subsidy	

# FY23 Expenses as of January 31, 2023



	Budgeted 7/1/2022 - 6/30-2023	ACTUALS		<u>ESTIMATED</u> FY23 Projections as of 1/31/23	2022-2023 Variance (\$)	2022-2023 Variance (%)	YTD \$ of Budget 2022-2023	YTD % of Budget 2022-2023	<u>Audited</u> Expenses 2021-2022
		YTD Expense 2022-2023	YTD Expense 2021-2022						
		1/31/2023	1/31/2022						
Expenses									
Salaries (100)	12,190,395	5,773,934	5,618,507	11,959,811	155,427	2.77%	6,416,461	47.36%	11,520,464
Benefits (200)	7,641,480	3,880,716	3,784,726	7,715,608	95,991	2.54%	3,760,764	50.78%	7,424,802
Purchased Prof Tech Svcs (300)	2,940,181	1,360,600	1,416,138	2,900,773	(55,537)	-3.92%	1,579,581	46.28%	2,495,244
Purchased Property Svcs (400)	1,553,040	898,606	757,258	1,823,811	141,348	18.67%	654,434	57.86%	1,471,567
Other Purchased Svcs (500)	4,805,749	2,383,831	2,471,718	4,329,866	(87,887)	-3.56%	2,421,918	49.60%	4,603,072
Supplies (office & oper) (600)	1,126,963	550,453	631,859	1,256,157	(81,406)	-12.88%	576,510	48.84%	1,059,393
Property (700)	584,619	404,151	482,088	440,118	(77,937)	-16.17%	180,468	69.13%	530,250
Other (800)	1,131,440	1,087,893	599,678	1,158,961	488,215	81.41%	43,547	96.15%	1,142,699
Other Financing Uses (Int/Prin) (900)	1,807,772	109,410	643,921	1,807,772	(534,510)		1,698,362	6.05%	1,318,189
<b>Total Expenses</b>	<b>\$33,781,639</b>	<b>\$16,449,595</b>	<b>\$16,405,893</b>	<b>\$33,392,877</b>	<b>43,703</b>	0.27%			<b>\$31,565,681</b>

Note: Projections are estimates as of 1/31/23 and will be updated each month



# FY24 Budget Parameters

July 1, 2023 - June 30, 2024



- ❖ Revenue
  - Funding for local to be determined
    - Note: Index for FY 24 = 5.7%
  - Funding for state and federal - level
  
- ❖ Expenditures
  - Reviewing past expenditures
  - Updating known increase due to contracts
  - ~~Estimating future charter/cyber enrollments~~

# What's next?



- Updating preliminary FY24 known budget increases (contracts)
- Van RFP has been received and being reviewed
- Continue to review/project ESSER funding
- PCCD grant monitoring/planning

# Timeline



- ❖ ~~January 17, 2023, adopt resolution not to exceed index or make preliminary budget available~~
- ❖ February 7, 2023, review operational expenses
- ❖ March 2023, Governor Shapiro's budget address
- ❖ March 7, 2023, FY23 revenue/expense projections, FY24 expense discussion
- ❖ April 4, 2023, FY23 revenue/expense projections, FY24 revenue discussion

# QUESTIONS?

