

HAMPTON TOWNSHIP SCHOOL DISTRICT

2024-2025

**PROPOSED BUDGET &
PLANNING DOCUMENT**

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2024-2025 PROPOSED BUDGET & PLANNING DOCUMENT**

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SUMMARY

HAMPTON TOWNSHIP SCHOOL DISTRICT
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The Proposed Budget and Planning Document is prepared annually to project the financial condition of the District's General Fund for future years based on historical results and trends. The financial projections are used by the School Board and Administration in setting instructional goals, spending policies and tax rates. This document entails the District's effort to present a long-range budgetary planning guide in order to make the most informed and responsible economic decisions for the long-term interest of the District and its residents.

This document also includes the District's 2024-25 Proposed Preliminary Budget. Under Act 1 of 2006, any District that projects that it will need to raise its tax rate at a rate higher than the State of Pennsylvania's Act 1 index must make a Proposed Preliminary Budget available for public inspection no later than January 4, 2024. Alternatively, a District can opt to approve a "not to exceed" resolution prior to January 4, 2024, stating that it will not raise taxes higher than the Act 1 index, which for the 2024-25 year is 5.3%.

Beginning with the 2023-24 year, all the figures in this document are estimated and projected. The projections will be subject to many influences – both internal and external. These projections assume a balanced budget for each of the future years (except for the annual allocation of the District's Stabilization Funds.)

Significant factors that will affect the final 2024-25 Budget that are not included in the Planning Document include:

- a.) The state will not release its 2024-25 preliminary education budget until February.
- b.) The 2024-25 health insurance rates haven't been finalized.
- c.) The 2024-25 PSERS contribution rate hasn't been finalized.
- d.) The District has not finalized staffing needs for 2024-25.
- e.) The District has not finalized its department & building budgets.

2024-25 Proposed Preliminary Budget & Tax Rate:

Revenue Projections: The General Fund Revenue projection for the 2024-25 fiscal year (with no change to the tax rate) is \$61,923,489; which is an increase of \$931,600 or 1.53% from the 2023-24 Budget.

Expenditure Projections: The General Fund Expenditure projection for the 2024-25 fiscal year is \$64,064,966; which is an increase of \$2,673,077 or 4.35% from the 2023-24 Budget.

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2024-25 Proposed Preliminary Budget & Tax Rate (continued):

The projected shortfall is \$2,141,477. It is recommended that the shortfall be funded as follows:

Shortfall:	(\$2,141,477)
Use of Stabilization Funds:	(300,000)
Net Shortfall:	(\$1,841,477)
Millage Equivalent of Shortfall:	<u>1.05 mills</u>
Act 1 Index maximum increase of 5.3%:	1.15 mills

2023-24 Projected Operating Results / Section 688 Fund Balance Guidelines:

The budgeted deficit in the 2023-24 budget was (\$400,000) and the updated projection for the operating deficit is (\$104,649). The positive projection is primarily due to the following projected variances for the 2023-24 year.

Positive Budget Variances:

Increase in state subsidies (final PA budget) +\$147,000
Decrease in cyber/charter enrollment +\$100,000

Per Pennsylvania Section 688 guidelines, a School District wishing to balance its budget with a millage rate increase cannot have a projected ending unassigned fund balance greater than 8% of the subsequent year's gross budget. The District's June 30, 2023 unassigned fund balance was \$3,904,478. The projected June 30, 2024 unassigned fund balance is \$4,199,829, which is an increase of \$295,351 as projected in the financial section of this document. The updated fund balance projection is favorable to the original budget by \$295,351.

The projected June 30, 2024 fund balance of \$4,199,829 is 6.55% of the 2024-25 budget and within the 8% unassigned fund balance limitation. This projection is subject to change based on revenues and expenses for the remaining 7 months of the 2023-24 fiscal year and will be updated in April and May 2024.

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The Act 1 Index impact on the 2024-25 General Fund Budget:

The 2024-25 Act 1 Index for the Hampton Township School District is 5.3%. This index places a limit on any district millage rate increase at 1.15 mills to a total millage of 23.00 (current millage of 21.85 mills + 1.15 mills = 23.00 mills.) Any increase greater than 1.15 mills will require that the District utilize one or more of the State permitted Act 1 exceptions. There are (3) Act 1 exceptions available to School Districts as amended by Act 25 of 2011.

1. To pay increases for interest and principal on debt incurred prior to the effective date of Act 1. **The District does not qualify for the debt exception.**
2. To pay for special education cost increases above the index (net of state special education payments). **The District is likely eligible for the special education exception based on the increase in special education costs between the 2021-22 and 2022-23 fiscal years.**
3. To make employer contributions to PSERS when the increase in the PSERS employer contribution rate exceeds the index. **The District does not qualify for the PSERS exception.** The “sunset” provision for the Act 1 PSERS exception uses the 2011-12 year as a baseline year for wages – which reduces the millage amount of the PSERS exception each year.

Stabilization Fund:

The District established the PSERS Rate Stabilization Fund during the 2009-10 fiscal year. The fund allocated \$6.4 million towards future PSERS costs and included a formula to allocate the funds for fifteen budget years. In preparation for the 2020-21 budget amid the uncertainty due to the COVID-19 pandemic, the District adjusted the original PSERS Rate Stabilization fund for the 2020-21 budget and renamed it the “Stabilization Fund.” The goal of the new Stabilization Fund was to add support to the next (3) budget years to maintain educational programs during the period of economic uncertainty.

The PSERS Rate Stabilization Fund had \$1.794 million remaining on July 1, 2020 to allocate to future PSERS costs as follows:

2020-21 - \$505,000	2023-24 - \$265,000
2021-22 - \$430,000	2024-25 - \$172,000
2022-23 - \$352,000	2025-26 - \$70,000

To create the “Stabilization Fund,” the District used the existing PSERS Stabilization funds of \$1.794 million and added \$425,000 of savings related to the spring 2020 “in-person” school closure and \$500,000 of the existing debt service stabilization fund that was reserved for variable rate debt increases. The readjusted “Stabilization Fund” had \$2.719 million to allocate as follows:

2020-21 - \$625,000	2024-25 - \$300,000
2021-22 - \$575,000	2025-26 - \$200,000
2022-23 - \$525,000	2026-27 - \$94,000
2023-24 - \$400,000	

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Revenues:

Real Estate Tax:

Real Estate Tax Revenues (excluding millage rate increases) have increased at an average annual rate of 1.32% over the previous ten years. This growth is primarily due to new residential construction in the District. The District's real estate tax collection history is as follows:

Year	Current Real Estate Tax Collections	% of Total Levy Collected	\$ Value of a Mill	% Increase in Value of a Mill
2024-25 (Budget)	\$37,300,000	96.00%	\$1,759,000	0.57%
2023-24 (projected)	37,125,000	96.00%	1,749,000	0.17%
2022-23	35,575,964	96.55%	1,746,000	0.75%
2021-22	34,319,742	96.02%	1,733,000	1.23%
2020-21	32,882,691	96.31%	1,712,000	2.03%
2019-20	31,673,698	95.89%	1,678,000	1.21%
2018-19	30,570,960	95.79%	1,658,000	1.78%
2017-18	29,721,415	95.19%	1,629,000	0.99%
2016-17	28,805,907	94.97%	1,613,000	1.70%
2015-16	27,874,741	94.92%	1,586,000	0.82%
2014-15	27,225,174	95.19%	1,573,000	1.81%
2013-14	26,326,263	95.24%	1,545,000	23.6%

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Earned Income Tax:

Earned Income Tax Revenues have increased at an average of 3.36% annually over the last ten years. The District's earned income tax collection history is as follows:

Year	Earned Income Tax Collections	% Increase or (Decrease)
2024-25 (Budget)	\$4,950,000	3.12%
2023-24 (Projected)	4,800,000	2.70%
2022-23	4,673,813	2.47%
2021-22	4,561,019	9.98%
2020-21	4,147,129	(2.05%)
2019-20	4,233,878	4.62%
2018-19	4,047,052	3.76%
2017-18	3,900,568	(0.07%)
2016-17	3,903,381	1.19%
2015-16	3,857,513	2.20%
2014-15	3,774,071	5.01%
2013-14	3,593,806	(4.25%)

Delinquent Taxes:

Delinquent Tax collections (including both real estate and earned income tax) decreased by \$123,634 in the 2022-23 year – from \$995,024 to \$871,390. In the previous five years - delinquent tax collections have ranged from a low of \$703,709 to a high of \$1,081,375. Due to their nature – annual delinquent tax collection fluctuations are common and a five-year average amount is the most reasonable budget amount.

Real Estate Transfer Tax:

Real Estate Transfer tax collections decreased by \$96,774 in the 2022-23 year – from \$673,578 to \$576,804. The decrease was due to higher mortgage / borrowing rates. The 2023-24 budget amount was reduced to \$475,000 and the district is on pace to collect approximately \$400,000. The initial 2024-25 budget projection is \$450,000.

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Interest Earnings:

District interest earnings are budgeted to remain steady as short-term interest rates for CD's and treasuries are projected to be approximately 5%.

State Revenues:

The preliminary state education budget be released in February 2024. The projections used in this document are for 2.5% increases to the basic education and special education funding line items.

Expenditures:

Salaries:

District salaries have increased at an average rate of 3.04% annually over the previous ten years. The salaries presented for the 2024-25 proposed preliminary budget are based on the current staffing levels. The District's salary expenditure history is as follows:

Year	Districtwide Salaries	% Increase from Prior Year
2023-24 (Budget)	\$29,797,775	2.75%
2023-24 (Projected)	29,000,268	2.60%
2022-23	28,267,650	2.83%
2021-22	27,490,073	1.34%
2020-21	27,125,320	5.56% *
2019-20	25,697,049	1.50%
2018-19	25,317,975	3.86%
2017-18	24,375,661	2.02%
2016-17	23,893,906	0.5%
2015-16	23,784,708	3.8%
2014-15	22,899,602	3.0%
2013-14	22,236,611	(3.1%)

*-2020-21 Salary increase was due to additional staff hired to coordinate in-person and remote learning during the Covid-19 pandemic. The additional staff increases were reimbursed through federal ESSR funding.

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Benefits:

District Benefit changes are primarily determined by the cost of healthcare and the cost of pension contributions to the Pennsylvania Public School Employees' Retirement System (PSERS). Healthcare rates for the 2024-25 fiscal year will not be finalized until March 2024. Currently a 15% increase is being projected. The 2024-25 PSERS employer contribution rate will be finalized in December 2023. The current projection for the 2024-25 PSERS employer contribution rate is 34.73%, which is an increase of 2.15% from the 2023-24 rate of 34.00%.

Healthcare Premiums:

Healthcare insurance rates have not been finalized. The expected rate increase for the 2024-25 fiscal year is up to 15%, which equates to an estimated increase of \$580,000 for the district. Rates should be finalized by March 2024.

District healthcare premiums have increased at an average rate of 5.58% annually over the last ten years.

Historical Healthcare Premiums (Keystone Blue - Family Coverage) are as follows:

Year	Family HMO Premium (Monthly)	% Increase from Prior Year	District Net Healthcare Cost
2024-25 (Budget)	\$2,447	15.0%	\$4,460,000
2023-24 (Projected)	2,128	14.0%	3,880,000
2022-23	1,866	8.0%	3,432,000
2021-22	1,728	5.0%	3,166,000
2020-21	1,646	2.5%	2,889,000
2019-20	1,606	1.9%	2,778,000
2018-19	1,576	1.9%	2,798,000
2017-18	1,546	1.9%	2,760,000
2016-17	1,517	2.2%	2,715,000
2015-16	1,484	2.7%	2,650,000
2014-15	1,444	5.7%	2,575,000
2013-14	1,366	5.0%	2,500,000

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Pennsylvania School Employee’s Retirement System (PSERS) Contributions:

The projected 2024-25 PSERS employer contribution rate is 34.73%, which is an increase of 2.15% from the 2023-24 rate of 34.00%. The PSERS employer contribution rate has increased by 101% over the previous 10 years – an increase from 16.93% to 34.00%.

The 10-year summary of PSERS Employer Contribution Rates is as follows:

Year	Employer Rate	Rate Increase/ (Decrease) from Previous Year	District Net PSERS Cost
2024-25 (Budget)	34.73%	2.14%	\$4,987,500
2023-24 (Projected)	34.00%	(3.57%)	4,746,000
2022-23	35.26%	0.92%	4,777,000
2021-22	34.94%	1.25%	4,663,000
2020-21	34.51%	0.6%	4,531,000
2019-20	34.29%	2.6%	4,243,000
2018-19	33.43%	2.6%	4,081,000
2017-18	32.57%	8.5%	3,845,000
2016-17	30.03%	16.2%	3,427,000
2015-16	25.84%	20.7%	2,922,000
2014-15	21.40%	26.4%	2,354,000
2013-14	16.93%	36.9%	1,791,000

A.W. Beattie Hampton Share:

The projected contributions to the A.W. Beattie program (operating budget & debt service) are currently projected to increase by \$65,100 from \$868,402 to \$933,502. The projected increase is primarily due to increased enrollment for Hampton students at A.W. Beattie.

Hampton High School Project / Debt Service:

The District’s existing 2024-25 debt service payments are \$5,295,000. It is projected that additional debt service of \$450,000 will be added with a \$10 million bond issue to begin funding Phase 2 of the High School construction project. Additional \$10 million bond issues are projected for both the 2025-26 and 2026-27 fiscal years for Phase 2 of the High School construction project. All three annual debt service additions are included in these projections.

REVENUE DETAIL

REVENUES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	2023-24 PROJECTED	2024-25 BUDGET	2025-26 PROJECTED	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
LOCAL SOURCES										
6111 REAL ESTATE TAX @ 21.85 mills	32,882,691	34,319,742	35,575,964	37,100,000	37,125,000	37,300,000	37,635,700	37,974,421	38,278,217	38,546,164
6112 INTERIM REAL ESTATE TAXES	37,271	172,870	15,413	75,000	75,000	125,000	100,000	75,000	75,000	75,000
6113 PUBLIC UTILITY TAX	35,760	37,439	37,350	37,000	37,000	35,000	35,000	35,000	35,000	35,000
6151 EARNED INCOME TAX	4,147,129	4,561,019	4,673,813	4,750,000	4,800,000	4,950,000	5,086,125	5,238,709	5,382,773	5,530,800
6153 REAL ESTATE TFR TAX	652,785	673,578	576,804	475,000	400,000	450,000	500,000	550,000	550,000	550,000
6400 DELINQUENT TAXES	703,709	995,024	871,390	900,000	900,000	975,000	1,000,000	1,000,000	1,050,000	1,050,000
6510 INTEREST ON INVESTMENTS	5,388	19,006	693,514	620,000	650,000	600,000	500,000	500,000	500,000	500,000
6929 FEDERAL FUNDS FROM IU	347,936	388,875	334,775	325,000	325,000	325,000	325,000	325,000	325,000	325,000
6941 TUITION	-	-	-	-	-	-	-	-	-	-
6944 RECEIPTS FROM OTHER LEAS	67,290	99,750	151,212	125,000	125,000	125,000	125,000	125,000	125,000	125,000
6990 OTHER	-	-	-	-	-	-	-	-	-	-
TOTAL LOCAL	38,879,960	41,267,303	42,930,235	44,407,000	44,437,000	44,885,000	45,306,825	45,823,130	46,320,990	46,736,964
STATE SOURCES										
7110 BASIC INSTRUCTION	5,188,121	5,336,215	5,622,440	5,819,303	5,981,482	6,131,019	6,314,950	6,504,388	6,689,530	6,900,516
7160 TUITION	88,546	84,310	85,245	85,000	85,000	110,000	110,000	110,000	110,000	110,000
7170 CHARTER SCHOOL	-	-	-	-	-	-	-	-	-	-
7270 SPECIAL EDUCATION	1,546,143	1,615,793	1,669,387	1,727,833	1,712,420	1,755,231	1,807,887	1,862,124	1,917,988	1,975,527
7310 TRANSPORTATION	745,559	730,864	761,030	760,000	760,000	775,000	775,000	775,000	790,500	806,310
7320 RENTAL (DEBT REIMB) PAYMENTS	549,827	474,719	560,222	553,602	553,602	540,743	540,743	540,743	840,000	840,000
7330 HEALTH SERVICES	60,955	57,143	58,644	58,000	58,000	60,000	60,000	60,000	60,000	60,000
7340 STATE PROPERTY TAX ALLOCATION	859,023	859,743	1,082,871	1,082,621	1,082,621	859,000	859,000	859,000	860,000	860,000
7810 SOCIAL SECURITY SUBSIDY	964,775	1,017,266	1,047,974	1,080,800	1,085,800	1,124,866	1,157,487	1,191,054	1,226,786	1,263,589
7820 RETIREMENT SUBSIDY	4,531,034	4,663,414	4,777,349	4,722,600	4,746,600	4,987,500	5,500,000	5,775,000	5,948,250	6,126,698
7900 OTHER SUBSIDIES	334,130	294,130	317,575	389,130	389,130	389,130	389,130	389,130	389,130	389,130
TOTAL STATE	14,868,113	15,133,597	15,982,737	16,278,889	16,454,655	16,732,489	17,514,197	18,066,449	18,842,184	19,331,770

REVENUES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	2023-24 PROJECTED	2024-25 BUDGET	2025-26 PROJECTED	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
FEDERAL SOURCES										
8513 TITLE 1	118,346	109,918	111,041	150,000	150,000	150,000	150,000	150,000	150,000	150,000
8560 TITLE 2	45,959	46,520	35,416	50,000	50,000	50,000	50,000	50,000	50,000	50,000
8570 TITLE 4,5	10,889	10,356	9,521	-	-	-	-	-	-	-
8600 ESSER / CARES ACT FUNDING	1,706,807	71,758	71,758	-	-	-	-	-	-	-
8900 OTHER GRANTS - INCL ACCESS	105,104	201,143	477,903	105,000	105,000	105,000	75,000	75,000	75,000	75,000
TOTAL FEDERAL	1,987,105	367,937	705,639	305,000	305,000	305,000	275,000	275,000	275,000	275,000
OTHER SOURCES										
9300 CAPITAL PROJECTS TFR	19,697	-	-	-	-	-	-	-	-	-
9400 SALE OF ASSETS	-	-	4,000	1,000	1,000	1,000	5,000	5,000	5,000	5,000
9700 FINANCING PROCEEDS	-	280,960	410,277	-	-	-	-	-	-	-
TOTAL OTHER	19,697	280,960	414,277	1,000	1,000	1,000	5,000	5,000	5,000	5,000
TOTAL REVENUES	55,754,875	57,049,797	60,032,888	60,991,889	61,197,655	61,923,489	63,101,022	64,169,579	65,443,174	66,348,734
PERCENTAGE CHANGE	4.46%	2.32%	5.23%	1.60%	1.94%	1.19%	1.90%	1.69%	1.98%	1.38%

EXPENDITURE DETAIL

EXPENDITURES BY MAJOR FUNCTION

	2020-21 <u>ACTUAL</u>	2021-22 <u>ACTUAL</u>	2022-23 <u>ACTUAL</u>	2023-24 <u>BUDGET</u>	2023-24 <u>PROJECTED</u>	2024-25 <u>BUDGET</u>	2025-26 <u>PROJECTED</u>	2026-27 <u>PROJECTED</u>	2027-28 <u>PROJECTED</u>	2028-29 <u>PROJECTED</u>
1000 INSTRUCTIONAL SERVICES										
100 SALARIES	18,946,939	18,976,518	19,529,462	19,893,991	20,018,991	20,569,513	21,166,029	21,779,844	22,411,459	23,061,392
200 BENEFITS	10,372,804	10,673,992	11,308,906	11,138,539	11,228,539	12,036,994	12,685,788	13,334,032	14,035,402	14,772,260
300 PROF. SERVICES	1,033,768	757,228	844,341	751,063	751,063	773,595	796,803	820,707	845,328	870,688
400 PROPERTY SVCS.	58,342	60,681	58,853	98,692	98,692	101,653	104,702	107,843	111,079	114,411
500 OTHER SERVICES	2,251,747	2,196,858	2,153,109	2,311,312	2,211,312	2,316,729	2,404,902	2,496,653	2,592,137	2,691,515
600 SUPPLIES	599,791	570,093	525,003	722,135	722,135	743,799	766,113	789,096	812,769	837,152
700 PROPERTY	198,635	354,910	479,991	376,066	376,066	387,348	398,968	410,937	423,266	435,964
800 OTHER OBJECTS	572	1,527	1,750	6,714	6,714	6,915	7,123	7,337	7,557	7,783
TOTAL	33,462,598	33,591,807	34,901,415	35,298,512	35,413,512	36,936,547	38,330,428	39,746,449	41,238,997	42,791,165
2000 SUPPORT SERVICES										
100 SALARIES	7,498,058	7,769,266	7,895,502	8,195,946	8,195,946	8,421,335	8,665,553	8,916,854	9,175,443	9,441,531
200 BENEFITS	3,940,520	4,065,175	4,173,687	4,548,367	4,548,367	4,875,849	5,138,658	5,401,243	5,665,349	5,983,829
300 PROF. SERVICES	648,493	665,072	715,898	720,966	720,966	742,595	764,873	787,819	811,454	835,797
400 PROPERTY SVCS.	443,238	442,354	489,158	460,097	460,097	473,900	488,117	502,760	517,843	533,379
500 OTHER SERVICES	2,750,308	3,191,637	3,033,666	3,376,542	3,321,957	3,421,616	3,524,264	3,629,992	3,738,892	3,851,059
600 SUPPLIES	1,545,017	1,290,618	1,551,035	1,530,032	1,495,032	1,539,922	1,586,079	1,633,662	1,682,672	1,733,152
700 PROPERTY	85,473	126,960	169,031	137,829	137,829	141,964	146,223	150,609	155,128	159,782
800 OTHER OBJECTS	35,369	56,944	61,788	53,153	53,153	54,748	56,390	58,082	59,824	61,619
TOTAL	16,946,476	17,608,026	18,089,765	19,022,932	18,933,347	19,671,928	20,370,157	21,081,022	21,826,604	22,600,147

EXPENDITURES BY MAJOR FUNCTION

	2020-21 <u>ACTUAL</u>	2021-22 <u>ACTUAL</u>	2022-23 <u>ACTUAL</u>	2023-24 <u>BUDGET</u>	2023-24 <u>PROJECTED</u>	2024-25 <u>BUDGET</u>	2025-26 <u>PROJECTED</u>	2026-27 <u>PROJECTED</u>	2027-28 <u>PROJECTED</u>	2028-29 <u>PROJECTED</u>
3000 NON-INSTRUCTIONAL SERVICES										
100 SALARIES	680,323	744,288	842,686	785,331	785,331	806,928	830,329	854,408	879,186	904,682
200 BENEFITS	242,879	263,402	276,576	319,151	319,151	342,130	360,571	378,996	398,931	419,875
300 PROF. SERVICES	28,009	28,569	28,500	29,100	29,100	29,973	30,872	31,798	32,752	33,735
400 PROPERTY SVCS.	24,175	23,234	24,607	17,750	17,750	18,283	18,831	19,396	19,978	20,577
500 OTHER SERVICES	154,116	231,966	243,090	173,830	173,830	179,045	184,416	189,949	195,647	201,517
600 SUPPLIES	65,123	119,952	146,410	147,505	147,505	151,930	156,488	161,183	166,018	170,999
700 PROPERTY	8,300	14,022	4,285	0	0	0	0	0	0	0
800 OTHER OBJECTS	8,369	13,736	15,667	18,400	18,400	18,952	19,521	20,106	20,709	21,331
TOTAL	1,211,294	1,439,169	1,581,821	1,491,067	1,491,067	1,547,240	1,601,027	1,655,836	1,713,222	1,772,715
5000 OTHER FINANCING USES										
800 OTHER OBJECTS	17,550	224,633	63,654	25,000	25,000	25,000	25,000	25,000	25,000	25,000
900 OTHER USES	4,900,679	4,805,282	5,950,997	5,554,378	5,439,378	5,884,252	6,334,252	6,784,252	6,784,252	6,784,252
TOTAL	4,918,229	5,029,915	6,014,651	5,579,378	5,464,378	5,909,252	6,359,252	6,809,252	6,809,252	6,809,252
TOTAL ALL FUNCTIONS	56,538,597	57,668,917	60,587,652	61,391,889	61,302,304	64,064,966	66,660,865	69,292,559	71,588,074	73,973,279
Instruction	59.2%	58.2%	57.6%	57.5%	57.8%	57.7%	57.5%	57.4%	57.6%	57.6%
Support	30.0%	30.5%	29.9%	31.0%	30.9%	30.7%	30.6%	30.4%	30.5%	30.5%
Non-instructional Support	2.1%	2.5%	2.6%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
Other Financing Uses	8.7%	8.7%	9.9%	9.1%	8.9%	9.2%	9.8%	9.8%	9.5%	9.5%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

EXPENDITURES BY FUNCTION

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
1100 REGULAR INSTRUCTION										
100 SALARIES	16,350,784	16,310,798	16,742,673	16,745,486	16,770,486	17,231,674	17,731,393	18,245,603	18,774,726	19,319,193
200 BENEFITS	9,058,645	9,316,876	9,911,597	9,384,326	9,434,326	10,113,597	10,658,720	11,203,381	11,792,679	12,411,794
300 PROF. SERVICES	673,713	273,606	284,077	165,676	165,676	170,646	175,766	181,039	186,470	192,064
400 PROPERTY SVCS.	53,381	58,860	58,853	98,692	98,692	101,653	104,702	107,843	111,079	114,411
500 OTHER SERVICES	792,193	636,056	397,387	336,180	286,180	303,608	312,717	312,717	322,098	331,761
600 SUPPLIES	515,082	540,316	479,206	667,097	667,097	687,110	707,723	728,955	750,824	773,348
700 PROPERTY	198,635	354,910	479,991	376,066	376,066	387,348	398,968	410,937	423,266	435,964
800 OTHER OBJECTS	572	1,527	1,750	6,714	6,714	6,915	7,123	7,337	7,557	7,783
TOTAL	27,643,005	27,492,949	28,355,534	27,780,237	27,805,237	28,993,710	30,088,004	31,197,812	32,368,697	33,586,319
1200 SPECIAL INSTRUCTION										
100 SALARIES	2,557,458	2,643,424	2,783,200	3,134,505	3,234,505	3,323,454	3,419,834	3,519,009	3,621,061	3,726,071
200 BENEFITS	1,293,363	1,344,797	1,395,755	1,746,414	1,786,414	1,915,036	2,018,256	2,121,389	2,232,974	2,350,205
300 PROF. SERVICES	360,055	483,622	554,127	585,387	585,387	602,949	621,037	639,668	658,858	678,624
400 PROPERTY SVCS.										
500 OTHER SERVICES	746,137	807,048	945,874	1,106,730	1,056,730	1,088,432	1,121,085	1,154,717	1,189,359	1,225,040
600 SUPPLIES	84,709	29,777	42,112	55,038	55,038	56,689	58,390	60,142	61,946	63,804
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	5,041,722	5,308,668	5,721,068	6,628,074	6,718,074	6,986,559	7,238,602	7,494,925	7,764,198	8,043,744

EXPENDITURES BY FUNCTION

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
1300 VOCATIONAL INSTRUCTION										
100 SALARIES						-	-	-	-	-
200 BENEFITS						-	-	-	-	-
300 PROF. SERVICES						-	-	-	-	-
400 PROPERTY SVCS.						-	-	-	-	-
500 OTHER SERVICES	713,417	753,754	809,848	868,402	868,402	933,532	980,209	1,029,219	1,080,680	1,134,714
600 SUPPLIES						-	-	-	-	-
700 PROPERTY						-	-	-	-	-
800 OTHER OBJECTS						-	-	-	-	-
TOTAL	713,417	753,754	809,848	868,402	868,402	933,532	980,209	1,029,219	1,080,680	1,134,714
1400 OTHER INSTRUCTION										
100 SALARIES	38,697	22,296	3,589	14,000	14,000	14,365	14,802	15,231	15,673	16,128
200 BENEFITS	20,796	12,319	1,554	7,799	7,799	8,361	8,811	9,261	9,749	10,260
300 PROF. SERVICES			6,137	-	-	-	-	-	-	-
400 PROPERTY SVCS.	4,961	1,821	-	-	-	-	-	-	-	-
500 OTHER SERVICES			3,685	-	-	-	-	-	-	-
600 SUPPLIES				-	-	-	-	-	-	-
700 PROPERTY				-	-	-	-	-	-	-
800 OTHER OBJECTS				-	-	-	-	-	-	-
TOTAL	64,454	36,436	14,965	21,799	21,799	22,746	23,613	24,493	25,422	26,388
TOTAL INSTRUCTION	33,462,598	33,591,807	34,901,415	35,298,512	35,413,512	36,936,547	38,330,428	39,746,449	41,238,997	42,791,165

EXPENDITURES BY FUNCTION

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
2100 PUPIL PERSONNEL										
100 SALARIES	1,168,494	1,218,552	1,203,167	1,397,377	1,397,377	1,435,805	1,477,443	1,520,289	1,584,377	1,609,744
200 BENEFITS	625,380	655,765	663,899	779,726	779,726	835,866	880,919	925,934	974,639	1,025,807
300 PROF. SERVICES	44,267	45,459	46,313	55,385	55,385	57,047	58,758	60,521	62,336	64,206
400 PROPERTY SVCS.										
500 OTHER SERVICES	57	1,158	3,459	180	180	185	191	197	203	209
600 SUPPLIES	3,537	6,904	12,498	128,925	128,925	132,793	136,777	140,880	145,106	149,459
700 PROPERTY										
800 OTHER OBJECTS	524	827	787	945	945	973	1,003	1,033	1,064	1,096
TOTAL	1,842,259	1,928,665	1,930,123	2,362,538	2,362,538	2,462,669	2,555,091	2,648,853	2,747,725	2,850,522
2200 INSTRUCTIONAL STAFF										
100 SALARIES	654,864	687,915	653,433	716,029	716,029	735,720	757,056	779,010	801,602	824,848
200 BENEFITS	412,094	361,880	394,431	371,969	371,969	398,751	420,243	441,718	464,952	489,362
300 PROF. SERVICES	64,149	55,117	98,163	72,981	72,981	75,170	77,426	79,748	82,141	84,605
400 PROPERTY SVCS.	837	1,979	4,095	2,700	2,700	2,781	2,864	2,950	3,039	3,130
500 OTHER SERVICES	100	5,945	9,616	14,100	14,100	14,523	14,959	15,407	15,870	16,346
600 SUPPLIES	117,797	127,208	121,528	168,474	168,474	173,528	178,734	184,096	189,619	195,308
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	1,249,841	1,240,044	1,281,266	1,346,253	1,346,253	1,400,473	1,451,282	1,502,930	1,557,222	1,613,599

EXPENDITURES BY FUNCTION

	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
2300 ADMINISTRATION										
100 SALARIES	2,044,403	2,165,246	2,238,234	2,348,255	2,348,255	2,412,832	2,482,804	2,554,805	2,628,895	2,705,133
200 BENEFITS	1,084,305	1,168,781	1,231,198	1,314,821	1,314,821	1,409,488	1,485,460	1,561,367	1,643,494	1,729,778
300 PROF. SERVICES	416,194	463,442	474,206	485,800	485,800	500,374	515,385	530,847	546,772	563,175
400 PROPERTY SVCS.	2,591	2,285	3,160	3,000	3,000	3,090	3,183	3,278	3,377	3,478
500 OTHER SERVICES	192,091	99,360	104,010	102,699	102,699	105,780	108,953	112,222	115,589	119,056
600 SUPPLIES	23,041	31,018	21,123	45,388	45,388	46,750	48,152	49,597	51,085	52,617
700 PROPERTY	14	-	-	270	270	278	286	295	304	313
800 OTHER OBJECTS	27,859	41,315	41,737	50,708	50,708	52,229	53,796	55,410	57,072	58,784
TOTAL	3,790,498	3,971,447	4,113,668	4,350,941	4,350,941	4,530,821	4,698,020	4,867,821	5,046,587	5,232,335
2400 PUPIL HEALTH										
100 SALARIES	401,424	353,954	357,624	370,006	370,006	380,181	391,206	402,551	414,225	426,238
200 BENEFITS	167,959	164,948	145,663	206,153	206,153	220,996	232,908	244,809	257,686	271,215
300 PROF. SERVICES	36,031	26,005	12,428	12,750	12,750	13,133	13,526	13,932	14,350	14,781
400 PROPERTY SVCS.	1,711	100	240	300	300	309	318	328	338	348
500 OTHER SERVICES	212	323	216	678	678	698	719	741	763	786
600 SUPPLIES	4,654	5,260	5,473	10,185	10,185	10,491	10,805	11,129	11,463	11,807
700 PROPERTY	-	-	-	-	-	-	-	-	-	-
800 OTHER OBJECTS	-	-	-	-	-	-	-	-	-	-
TOTAL	611,991	550,590	521,644	600,072	600,072	625,808	649,483	673,491	698,826	725,174

EXPENDITURES BY FUNCTION

2500	FISCAL SERVICES	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
		ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED
	100 SALARIES	260,571	253,930	280,699	272,653	272,653	280,151	288,275	296,635	305,238	314,090
	200 BENEFITS	138,866	141,835	158,012	152,305	152,305	163,271	172,071	180,864	190,378	200,372
	300 PROF. SERVICES	11,312	3,500	3,600	12,900	12,900	13,287	13,686	14,096	14,519	14,955
	400 PROPERTY SVCS.	1,541	1,613	1,541	2,000	2,000	2,060	2,122	2,185	2,251	2,319
	500 OTHER SERVICES	1,402	1,780	1,306	2,500	2,500	2,575	2,652	2,732	2,814	2,898
	600 SUPPLIES	5,576	6,917	5,155	7,750	7,750	7,983	8,222	8,469	8,723	8,984
	700 PROPERTY										
	800 OTHER OBJECTS	6,986	14,802	19,264	1,500	1,500	1,545	1,591	1,639	1,688	1,739
	TOTAL	426,254	424,377	469,577	451,608	451,608	470,871	488,620	506,621	525,610	545,357
2600	OPERATION AND MAINTENANCE OF PLANT SERVICES										
	100 SALARIES	2,403,925	2,491,681	2,523,475	2,492,268	2,492,268	2,560,805	2,635,069	2,711,486	2,790,119	2,871,032
	200 BENEFITS	1,216,490	1,257,447	1,240,352	1,388,955	1,388,955	1,488,960	1,569,215	1,649,402	1,736,160	1,827,308
	300 PROF. SERVICES		7,720	5,490							
	400 PROPERTY SVCS.	377,593	348,141	397,600	365,941	365,941	376,919	388,227	399,874	411,870	424,226
	500 OTHER SERVICES	128,731	254,560	240,166	266,891	266,891	274,898	283,145	291,639	300,388	309,400
	600 SUPPLIES	1,287,289	1,015,285	1,279,574	1,035,000	1,000,000	1,030,000	1,060,900	1,092,727	1,125,509	1,159,274
	700 PROPERTY	85,459	126,960	169,031	137,559	137,559	141,686	145,936	150,314	154,824	159,469
	800 OTHER OBJECTS										
	TOTAL	5,499,487	5,501,794	5,855,688	5,686,614	5,651,614	5,873,268	6,082,491	6,295,441	6,516,870	6,750,709

EXPENDITURES BY FUNCTION

	2020-21	2021-22	2022-23	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	BUDGET	PROJECTED	PROJECTED	PROJECTED	PROJECTED
2700 PUPIL TRANSPORTATION										
100 SALARIES	25,372	25,916	32,995	37,858	37,858	38,899	40,027	41,188	42,382	43,611
200 BENEFITS	13,877	14,331	18,786	21,093	21,093	22,612	23,830	25,048	26,366	27,750
300 PROF. SERVICES	4,450	7,706	8,250	8,500	8,500	8,755	9,018	9,288	9,567	9,854
400 PROPERTY SVCS.										
500 OTHER SERVICES	2,300,470	2,706,871	2,551,280	2,879,585	2,825,000	2,909,750	2,997,043	3,086,954	3,179,562	3,274,949
600 SUPPLIES	34	34	38			39				
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	2,344,203	2,754,858	2,611,349	2,947,036	2,892,451	2,980,054	3,069,918	3,162,478	3,257,877	3,356,165
2800 CENTRAL SERVICES										
100 SALARIES	539,005	572,072	605,875	561,500	561,500	576,941	593,673	610,889	628,605	646,834
200 BENEFITS	281,549	300,188	321,346	313,345	313,345	335,906	354,011	372,101	391,674	412,237
300 PROF. SERVICES	72,090	56,123	67,448	72,650	72,650	74,830	77,074	79,387	81,768	84,221
400 PROPERTY SVCS.	58,965	88,236	82,522	86,156	86,156	88,741	91,403	94,145	96,969	99,878
500 OTHER SERVICES	78,215	72,269	74,470	58,264	58,264	60,012	61,812	63,667	65,577	67,544
600 SUPPLIES	103,089	97,992	105,646	134,310	134,310	138,339	142,489	146,764	151,167	155,702
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	1,132,913	1,186,880	1,257,307	1,226,225	1,226,225	1,274,768	1,320,463	1,366,953	1,415,760	1,466,417

EXPENDITURES BY FUNCTION

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
2900 OTHER SUPPORT SERVICES											
100 SALARIES											
200 BENEFITS											
300 PROF. SERVICES											
400 PROPERTY SVCS.											
500 OTHER SERVICES	49,030	49,371	49,143	51,645	51,645	53,194	54,790	56,434	58,127	59,871	59,871
600 SUPPLIES											
700 PROPERTY											
800 OTHER OBJECTS											
TOTAL	49,030	49,371	49,143	51,645	51,645	53,194	54,790	56,434	58,127	59,871	59,871
TOTAL SUPPORT SERVICES	16,946,476	17,608,026	18,089,765	19,022,932	18,933,347	19,671,928	20,370,157	21,081,022	21,826,604	22,600,147	22,600,147
NONINSTRUCTIONAL SERVICES											
3200 STUDENT ACTIVITIES											
100 SALARIES	680,323	744,288	842,686	785,331	785,331	806,928	830,329	854,408	879,186	904,682	904,682
200 BENEFITS	242,879	263,402	276,576	319,151	319,151	342,130	360,571	378,996	398,931	419,875	419,875
300 PROF. SERVICES	28,009	28,569	28,500	29,100	29,100	29,973	30,872	31,798	32,752	33,735	33,735
400 PROPERTY SVCS.	24,175	23,234	24,607	17,750	17,750	18,283	18,831	19,396	19,978	20,577	20,577
500 OTHER SERVICES	154,116	231,966	243,090	173,830	173,830	179,045	184,416	189,949	195,647	201,517	201,517
600 SUPPLIES	65,123	119,952	146,410	147,505	147,505	151,930	156,488	161,183	166,018	170,999	170,999
700 PROPERTY	8,300	14,022	4,285	-	-	-	-	-	-	-	-
800 OTHER OBJECTS	8,369	13,736	15,667	18,400	18,400	18,952	19,521	20,106	20,709	21,331	21,331
TOTAL	1,211,294	1,439,169	1,581,821	1,491,067	1,491,067	1,547,240	1,601,027	1,655,836	1,713,222	1,772,715	1,772,715
TOTAL NONINSTRUCTIONAL SERVICES	1,211,294	1,439,169	1,581,821	1,491,067	1,491,067	1,547,240	1,601,027	1,655,836	1,713,222	1,772,715	1,772,715

EXPENDITURES BY FUNCTION

	<u>2020-21</u> <u>ACTUAL</u>	<u>2021-22</u> <u>ACTUAL</u>	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>BUDGET</u>	<u>2023-24</u> <u>PROJECTED</u>	<u>2024-25</u> <u>BUDGET</u>	<u>2025-26</u> <u>PROJECTED</u>	<u>2026-27</u> <u>PROJECTED</u>	<u>2027-28</u> <u>PROJECTED</u>	<u>2028-29</u> <u>PROJECTED</u>
OTHER FINANCING USES										
5000 DEBT SERVICE / OTHER USES										
800 OTHER OBJECTS	17,550	224,633	63,654	25,000	25,000	25,000	25,000	25,000	25,000	25,000
900 OTHER USES	27,759	-	349,350	115,000	-	-	-	-	-	-
TOTAL	45,309	224,633	413,004	140,000	25,000	25,000	25,000	25,000	25,000	25,000
5200 FUND TRANSFERS										
900 DEBT SERVICE TRANSFER	4,872,920	4,618,457	5,186,422	5,334,252	5,334,252	5,784,252	6,234,252	6,684,252	6,684,252	6,684,252
CAPITAL RESERVE TRANSFER	-	186,825	415,225	105,126	105,126	100,000	100,000	100,000	100,000	100,000
HS PROJECT CAPITAL TRANSFER	-	-	-	-	-	-	-	-	-	-
TOTAL	4,872,920	4,805,282	5,601,647	5,439,378	5,439,378	5,884,252	6,334,252	6,784,252	6,784,252	6,784,252
TOTAL OTHER FINANCING USES	4,918,229	5,029,915	6,014,651	5,579,378	5,464,378	5,909,252	6,359,252	6,809,252	6,809,252	6,809,252
TOTAL EXPENDITURES	56,538,597	57,668,917	60,587,652	61,391,889	61,302,304	64,064,966	66,660,865	69,292,559	71,588,074	73,973,279
PERCENTAGE CHANGE	5.57%	2.00%	5.06%	1.33%	1.18%	4.51%	4.05%	3.95%	3.31%	3.33%

**EXPENDITURE SUMMARY
BY OBJECT**

EXPENDITURES BY OBJECT

	<u>2020-21</u> <u>ACTUAL</u>	<u>2021-22</u> <u>ACTUAL</u>	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>BUDGET</u>	<u>2023-24</u> <u>PROJECTED</u>	<u>2024-25</u> <u>BUDGET</u>	<u>2025-26</u> <u>PROJECTED</u>	<u>2026-27</u> <u>PROJECTED</u>	<u>2027-28</u> <u>PROJECTED</u>	<u>2028-29</u> <u>PROJECTED</u>
100 SALARIES	27,125,320	27,490,072	28,267,650	28,875,268	29,000,288	29,797,775	30,661,911	31,551,106	32,466,088	33,407,605
200 BENEFITS	14,556,203	15,002,569	15,759,169	16,006,057	16,096,057	17,254,973	18,185,016	19,114,270	20,119,681	21,175,964
300 PROFESSIONAL SERVICES	1,710,270	1,450,869	1,588,739	1,501,129	1,501,129	1,546,163	1,592,548	1,640,324	1,689,534	1,740,220
400 PROPERTY SVCS.	525,755	526,269	572,618	576,539	576,539	593,835	611,650	630,000	648,900	668,367
500 OTHER SERVICES	5,156,171	5,620,461	5,429,865	5,861,684	5,707,099	5,917,390	6,113,582	6,316,594	6,526,676	6,744,090
600 SUPPLIES	2,209,931	1,980,663	2,222,448	2,399,672	2,364,672	2,435,651	2,508,681	2,583,941	2,661,459	2,741,303
700 PROPERTY	292,408	495,892	653,307	513,895	513,895	529,312	545,191	561,547	578,393	595,745
800 OTHER OBJECTS	61,860	296,840	142,859	103,267	103,267	105,615	108,033	110,524	113,090	115,733
900 OTHER USES	4,900,679	4,805,282	5,950,997	5,554,378	5,439,378	5,884,252	6,334,252	6,784,252	6,784,252	6,784,252
TOTAL OBJECTS	56,538,597	57,668,917	60,587,652	61,391,889	61,302,304	64,064,966	66,660,865	69,292,559	71,588,074	73,973,279
Sal / Benefit / Debt % of Total Budget	82.39%	82.02%	82.49%	82.15%	82.44%	82.63%	82.78%	82.91%	82.93%	82.96%

**REVENUE/EXPENDITURE SUMMARY
AND MILLAGE RATE PROJECTIONS**

REVENUE vs. EXPENDITURE ANALYSIS with estimated millage projections

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 BUDGET	2023-24 PROJECTED	2024-25 BUDGET	2025-26 PROJECTED	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
TOTAL REVENUES	55,754,875	57,049,797	60,032,888	60,991,889	61,197,655	61,923,489	63,101,022	64,169,579	65,443,174	66,348,734
TOTAL EXPENDITURES	<u>56,538,597</u>	<u>57,868,917</u>	<u>60,587,652</u>	<u>61,391,889</u>	<u>61,302,304</u>	<u>64,064,966</u>	<u>66,660,865</u>	<u>69,292,559</u>	<u>71,588,074</u>	<u>73,973,279</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(783,722)</u>	<u>(619,120)</u>	<u>(554,764)</u>	<u>(400,000)</u>	<u>(104,649)</u>	<u>(2,141,477)</u>	<u>(3,559,841)</u>	<u>(5,122,980)</u>	<u>(6,144,900)</u>	<u>(7,624,545)</u>
CUMULATIVE EFFECT OF PRIOR REAL ESTATE TAX INCREASES	N/A	N/A	N/A	N/A	N/A	N/A	1,842,529	3,386,720	5,069,211	6,194,060
SURPLUS OR (SHORTFALL)	<u>(783,722)</u>	<u>(619,120)</u>	<u>(554,764)</u>	<u>(400,000)</u>	<u>(104,649)</u>	<u>(2,141,477)</u>	<u>(1,717,313)</u>	<u>(1,736,259)</u>	<u>(1,075,689)</u>	<u>(1,430,485)</u>
STABILIZATION FUND BALANCE USAGE BUDGETED UNASSIGNED FUND BALANCE UTILIZATION	625,000	575,000	525,000	400,000	400,000	300,000	200,000	94,000	-	-
(SHORTFALL) SUBJECT TO MILLAGE INCREASE						(1,841,477)	(1,517,313)	(1,642,259)	(1,075,689)	(1,430,485)
MILLAGE INCREASE REQUIREMENT						1.05	0.86	0.93	0.60	0.79
MILLAGE INCREASE PERMITTED PER ACT 1 INDEX OF 5.3% (2024-25 Budget)						1.15	TBD	TBD	TBD	TBD
GROSS VALUE OF A MILL (INCL STATE GAMING FUNDS)	1,711,908	1,732,980	1,746,480	1,747,488	1,748,633	1,758,716	1,759,721	1,773,799	1,787,989	1,802,293
TOTAL MILLAGE	19.71	20.30	20.99	21.85	21.85	22.90	23.76	24.69	25.29	26.08
MILLAGE % INCREASE	1.70%	2.99%	3.40%	4.10%	4.10%	4.79%	3.77%	3.90%	2.44%	3.14%