



October 9, 2023, Directors' Study Forum

FY 2024-25 BUDGET INFORMATION

AGENDA

Recap last & current fiscal years

Important Factors:

- *Act 1 Index*
- *Deadlines*

Information Review:

- *Enrollment*
- *Assessed Values*
- *Debt Service*
- *PSEERS*
- *Tax Rates in York County*

2022-23 FY REVIEW

(under audit review)

Beginning Fund Balance*	\$4,470,084
Revenue	\$81,466,934
Expenses	\$83,068,301
Ending Fund Balance*	\$2,868,718
Deficit of	\$1,601,367

***Unassigned - not included in assigned fund balance are:**

\$1.0 tech; \$2.0 healthcare costs; \$3.0 capital projects; \$1.0 charter schools; \$0.5 PSERS; **for a total of \$7.5M**

2023-24 FY REVIEW

(current)

Beginning Fund Balance*	\$2,868,718
Revenue	\$77,722,044
Expenses	\$83,537,441
Ending Fund Balance*	\$(2,946,679)
Deficit of	\$5,815,397

***Unassigned - not included in assigned fund balance are:**

\$1.0 tech; \$2.0 healthcare costs; \$3.0 capital projects; \$1.0 charter schools; \$0.5 PSERS; **for a total of \$7.5M**

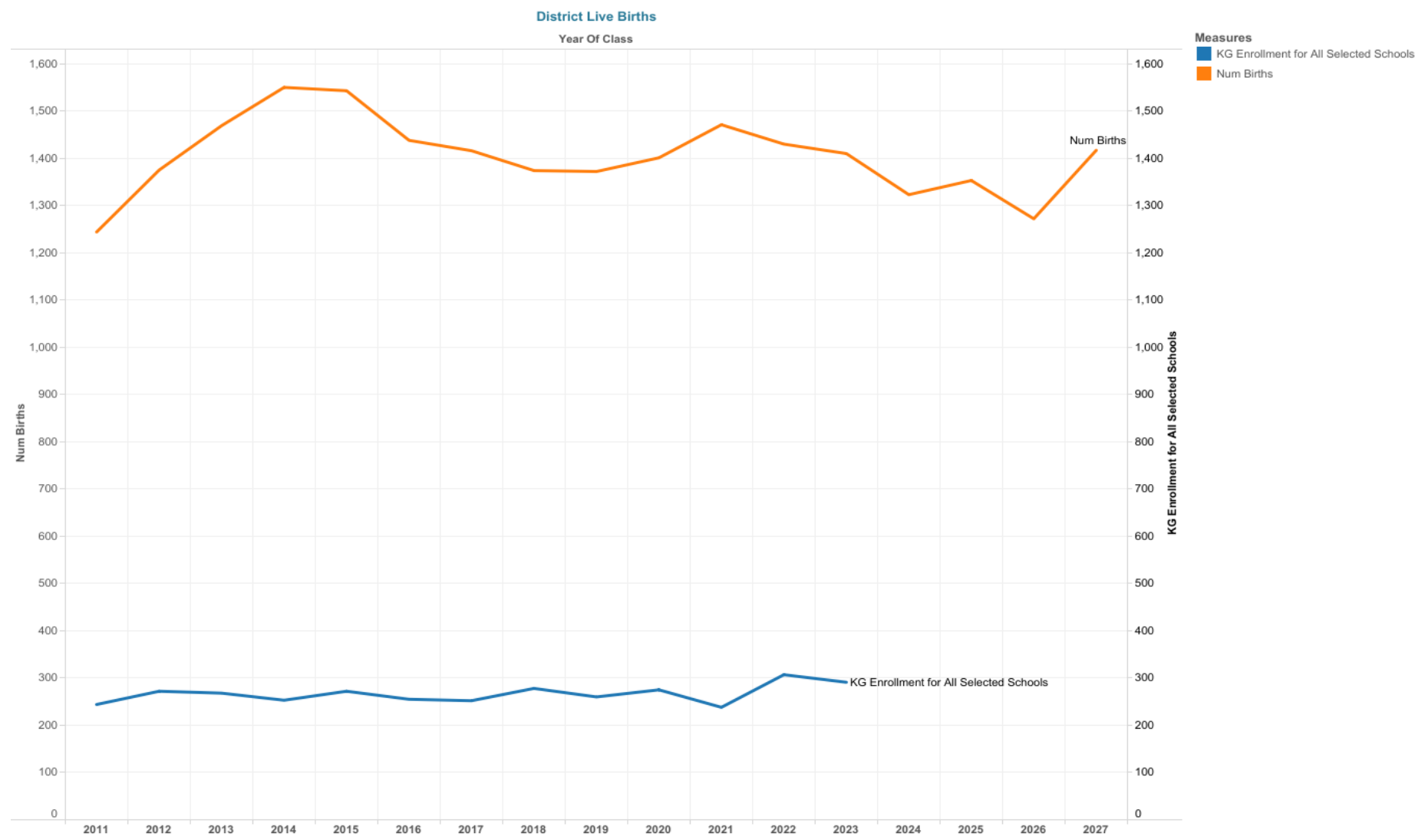
IMPORTANT FACTORS FOR NEXT YEAR

Index for 2024-25

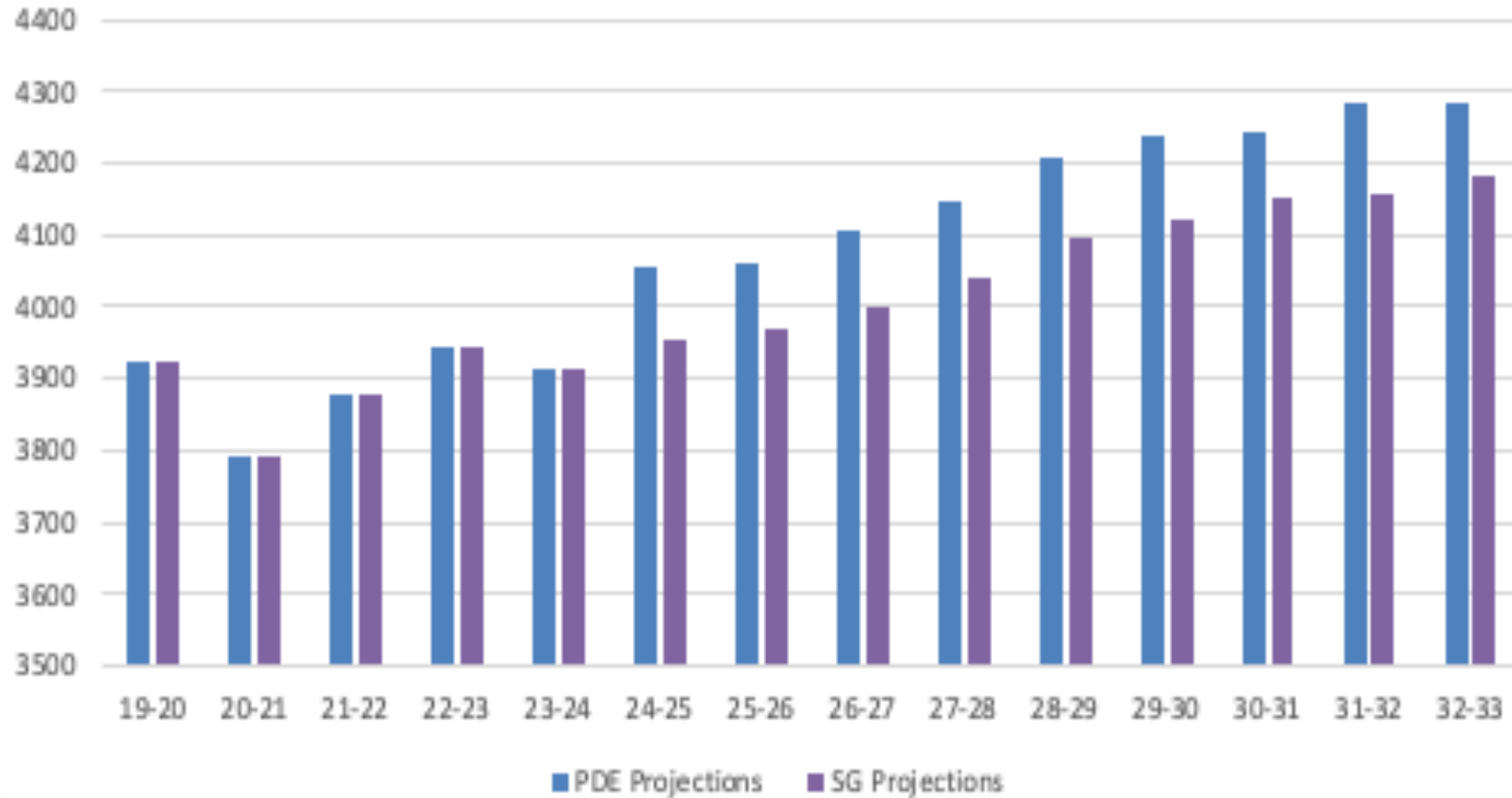
- Base – 5.3% (official)
- Enhanced Index for Spring Grove – 7.1% (official)

Deadline

- January 22, 2024 – adopt resolution not to exceed index or make preliminary budget available



Enrollment Projections



INFORMATION REVIEW

Assessed Values

- Taxable AV: \$1,836,480,954 at August 2023
- Increase from 2022 of .89%

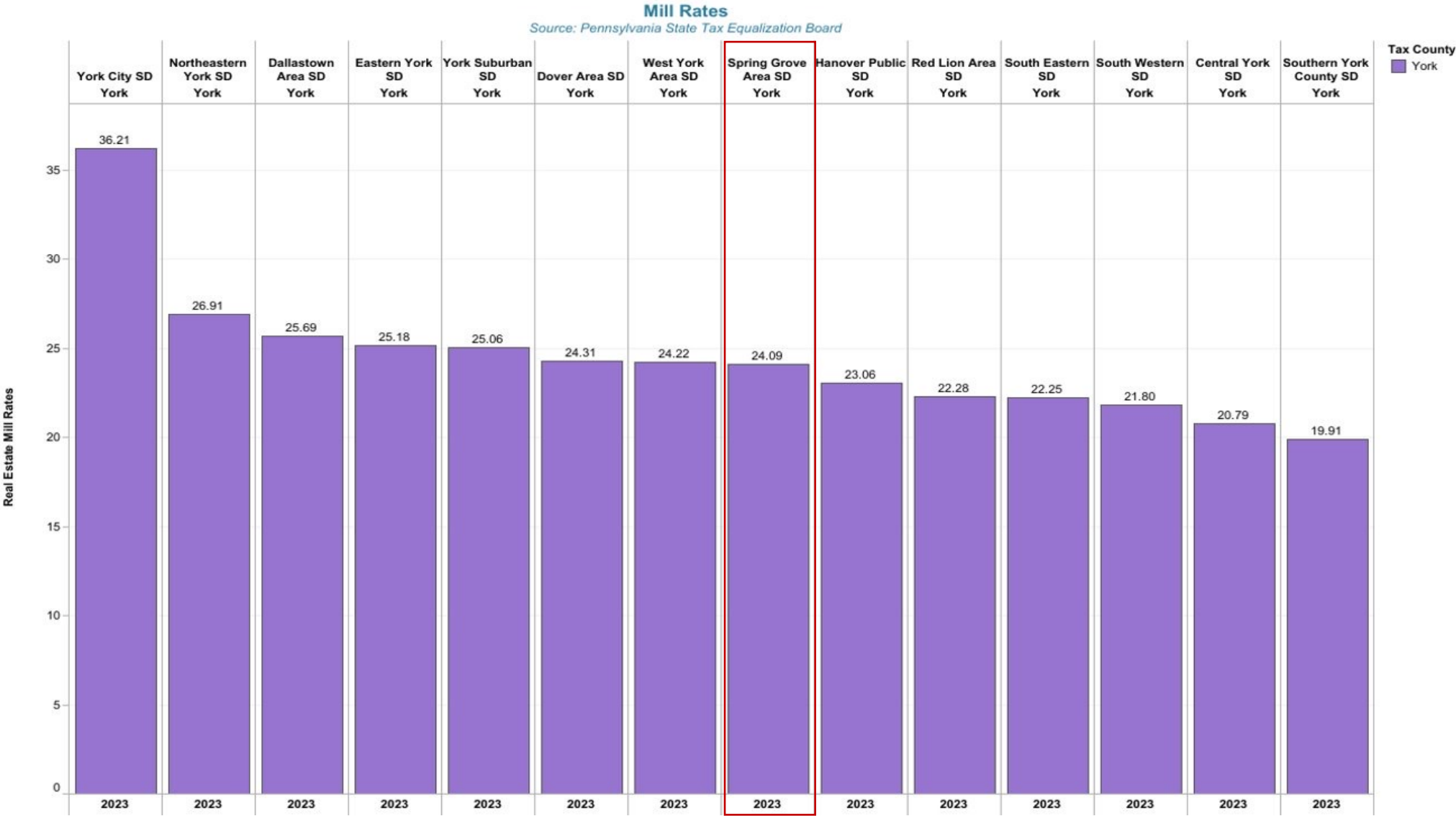
	2017	2018 (Sept)	2019 (Nov)	2020 (Sept)	2021 (Sept)	2022 (Sept)	2023 (AUG)
Assessed Value	1,698,077,399	1,715,063,027	1,732,045,258	1,776,950,310	1,791,663,899	1,812,294,409	1,836,480,954
Change	10,602,137	16,985,628	16,982,231	44,905,052	14,713,589	20,630,510	24,186,545
Change%	0.63%	1.00%	0.99%	2.59%	0.83%	1.15%	0.89%
Average Growth	0.41%	0.48%	0.54%	0.75%	0.75%	0.81%	0.86%

SGASD DEBT SERVICE PROFILE

Fiscal Year	Debt Service GF Payments*	Rental Subsidy	Debt Svc Net cost	TOTAL GF BUDGET	Debt as % Budget	Net Debt as % Budget
2009-10	7,267,977	704,053	6,563,924	51,061,767	14.23%	12.85%
2010-11	7,011,765	859,400	6,152,365	51,838,389	13.53%	11.87%
2011-12 **	7,282,789	2,480,439	4,802,350	51,409,010	14.17%	9.34%
2012-13 ***	9,489,611	1,434,467	8,055,144	56,997,430	16.65%	14.13%
2013-14	6,715,210	1,036,706	5,678,504	58,413,944	11.50%	9.72%
2014-15	6,631,642	1,039,321	5,592,321	59,784,717	11.09%	9.35%
2015-16	6,865,997	1,041,952	5,824,046	62,934,568	10.91%	9.25%
2016-17	6,819,009	1,134,644	5,684,365	64,217,782	10.62%	8.85%
2017-18	7,044,586	874,797	6,169,789	66,245,524	10.63%	9.31%
2018-19	7,151,045	1,006,813	6,144,232	71,239,584	10.04%	8.62%
2019-20	7,173,527	1,008,800	6,164,727	73,744,221	9.73%	8.36%
2020-21	7,163,455	672,538	6,490,917	75,606,252	9.47%	8.59%
2021-22*****	6,144,237	673,995	5,470,242	76,836,563	8.00%	7.12%
2022-23	6,406,291	712,490	5,693,801	77,471,487	8.27%	7.35%
2023-24	6,820,858	658,714	6,162,144	83,537,441	8.17%	7.38%
2024-25	6,798,904	757,986	6,040,918			

PSERS EMPLOYER CONTRIBUTION RATE PROJECTIONS									
Fiscal Year	PSERS Er Rate	Y-T-Y Increase	payroll	PSERS cost	PSERS Net cost (50% reimb)	Y-T-Y Inc Net Cost	Y-T-Y Inc % Inc	TOTAL GF BUDGET	PSERS as % Budget
2009-10	4.78%	0.42%	22,602,335	1,080,392	540,196	19,827	3.81%	51,061,767	2.12%
2010-11	5.64%	17.99%	23,436,550	1,321,821	660,911	120,715	22.35%	51,838,389	2.55%
2011-12	8.65%	53.37%	22,449,890	1,941,915	970,958	310,047	46.91%	51,409,010	3.78%
2012-13	12.36%	42.89%	23,999,302	2,923,915	1,461,958	491,000	50.57%	56,997,430	5.13%
2013-14	16.93%	36.97%	24,747,340	4,189,725	2,094,862	632,905	43.29%	58,413,944	7.17%
2014-15	21.40%	26.40%	24,390,397	5,219,545	2,609,772	514,910	24.58%	59,784,717	8.73%
2015-16	25.84%	20.75%	24,818,100	6,412,997	3,206,499	596,726	22.87%	62,934,568	10.19%
2016-17	30.03%	16.22%	26,440,305	7,940,024	3,970,012	763,513	23.81%	64,217,782	12.36%
2017-18	32.57%	8.46%	26,665,923	8,588,744	4,294,372	324,360	8.17%	66,245,524	12.97%
2018-19*	33.43%	2.64%	28,462,515	9,412,237	4,706,119	411,747	9.59%	70,208,628	13.41%
2019-20	34.29%	2.57%	29,623,145	10,157,776	5,078,888	372,770	7.92%	73,744,221	13.77%
2020-21	34.77%	1.40%	30,289,666	10,531,717	5,265,858	186,970	3.68%	75,606,252	13.93%
2021-22	35.19%	1.21%	31,046,907	10,925,407	5,462,703	196,845	3.74%	76,836,563	14.22%
2022-23	35.26%	0.20%	31,823,080	11,220,818	5,610,409	147,706	2.70%	77,741,487	14.43%
2023-24	34.00%	-3.57%	32,618,657	11,090,343	5,545,172	(65,237)	-1.16%	83,537,441	13.28%
2024-25	34.73%	2.15%	33,434,124	11,611,671	5,805,836	260,664	4.70%		
					Updated 10/2/2023				

York County School District R.E. Tax Millage Rates

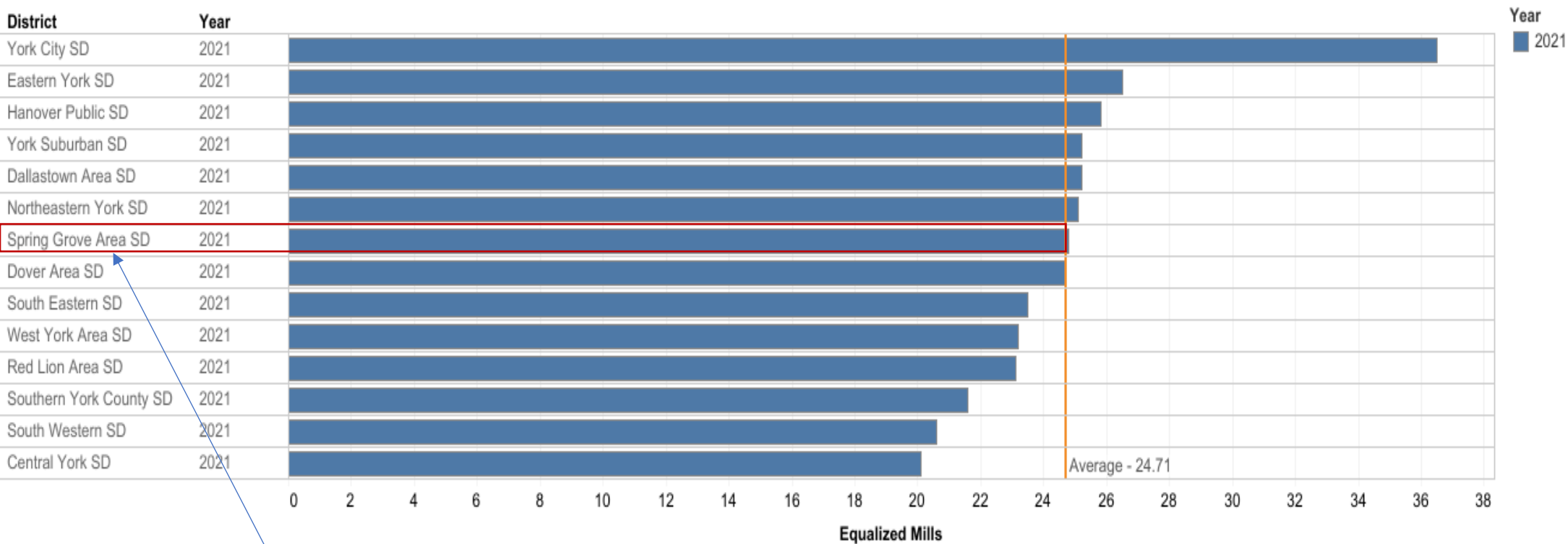


INFORMATION REVIEW

Equalized Mill Rate Comparison 2021

Source: Pennsylvania Department of Education

Note: Equalized Mills are determined by dividing a school district's total taxes collected by its total Market Value. Generally, high Equalized Mills represent a higher tax burden than low Equalized Mills.



Spring Grove at 24.80

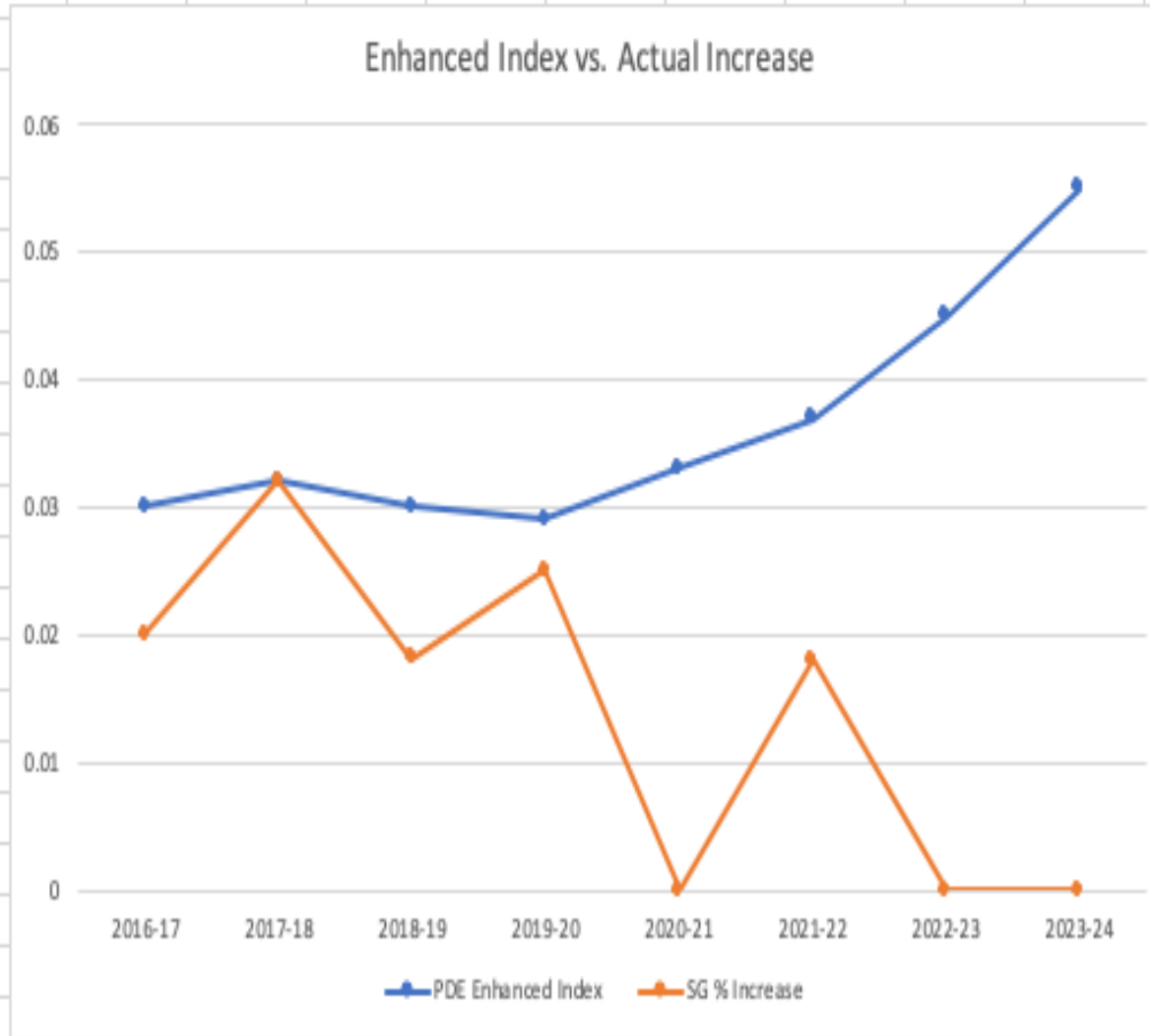
Equalized Mills – Indicator of Local Tax Effort
Average is 24.71

Millage Rate History

Spring Grove Area School District

Year	Millage Rate	PDE Enhanced Index	Increase	SG % Increase
2013-14	20.5048	2.10%	0.42	2.10%
2014-15	21.0379	2.60%	0.53	2.60%
2015-16	21.5428	2.40%	0.50	2.40%
2016-17	21.9737	3.00%	0.43	2.00%
2017-18	22.6768	3.20%	0.70	3.20%
2018-19	23.0891	3.00%	0.41	1.82%
2019-20	23.6663	2.90%	0.58	2.50%
2020-21	23.6663	3.30%	-	0.00%
2021-22	24.0922	3.70%	0.43	1.80%
2022-23	24.0922	4.50%	-	0.00%
2023-24	24.0922	5.50%	-	0.00%

11 YR Average 1.67%



RECOMMENDATIONS

- Transfer to Capital Reserve Account
 - \$ 350,000
- Expense to Lincoln Benefit Trust (LBT)
 - \$600,000

MOVING FORWARD

- Review 2022-23 final data
- Review 2024-25 budget parameters
- Review Fund Balance management
- Review factors that influence the budget
- Discuss Act 1 Index
 - Adoption of resolution (tentatively November)

QUESTIONS?