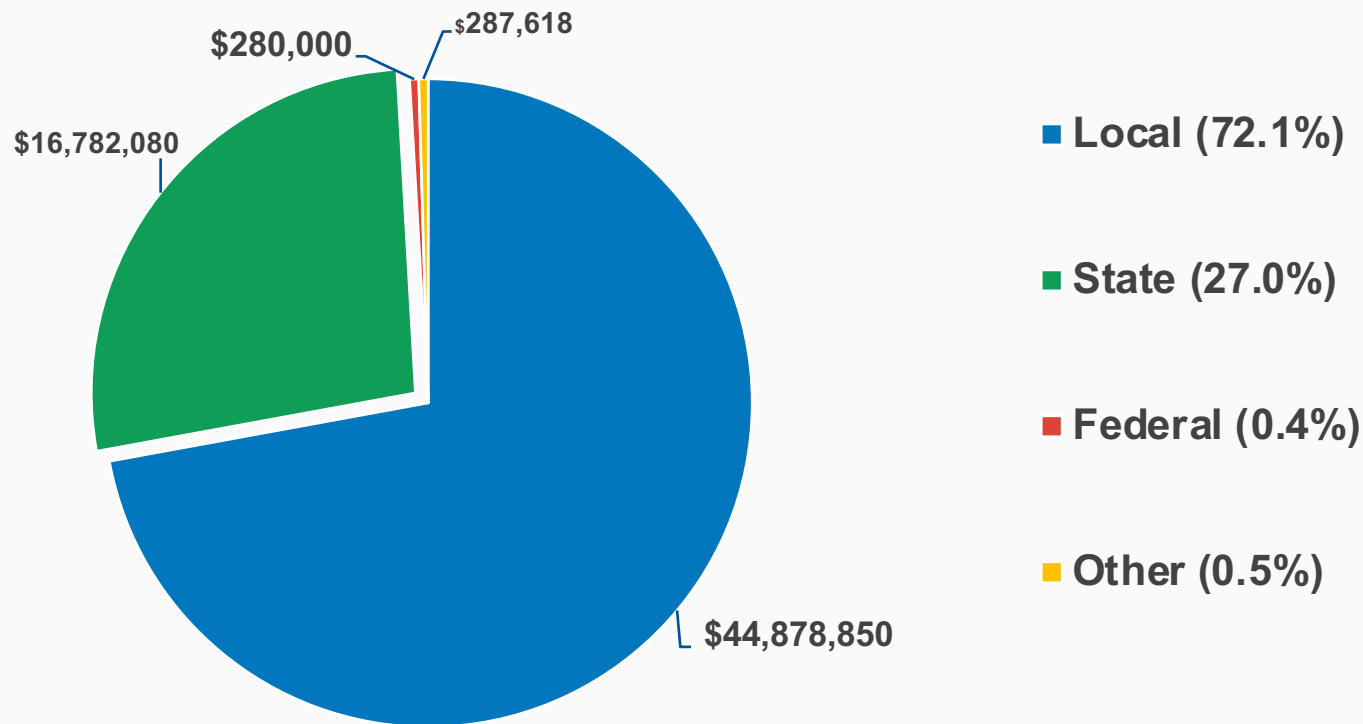




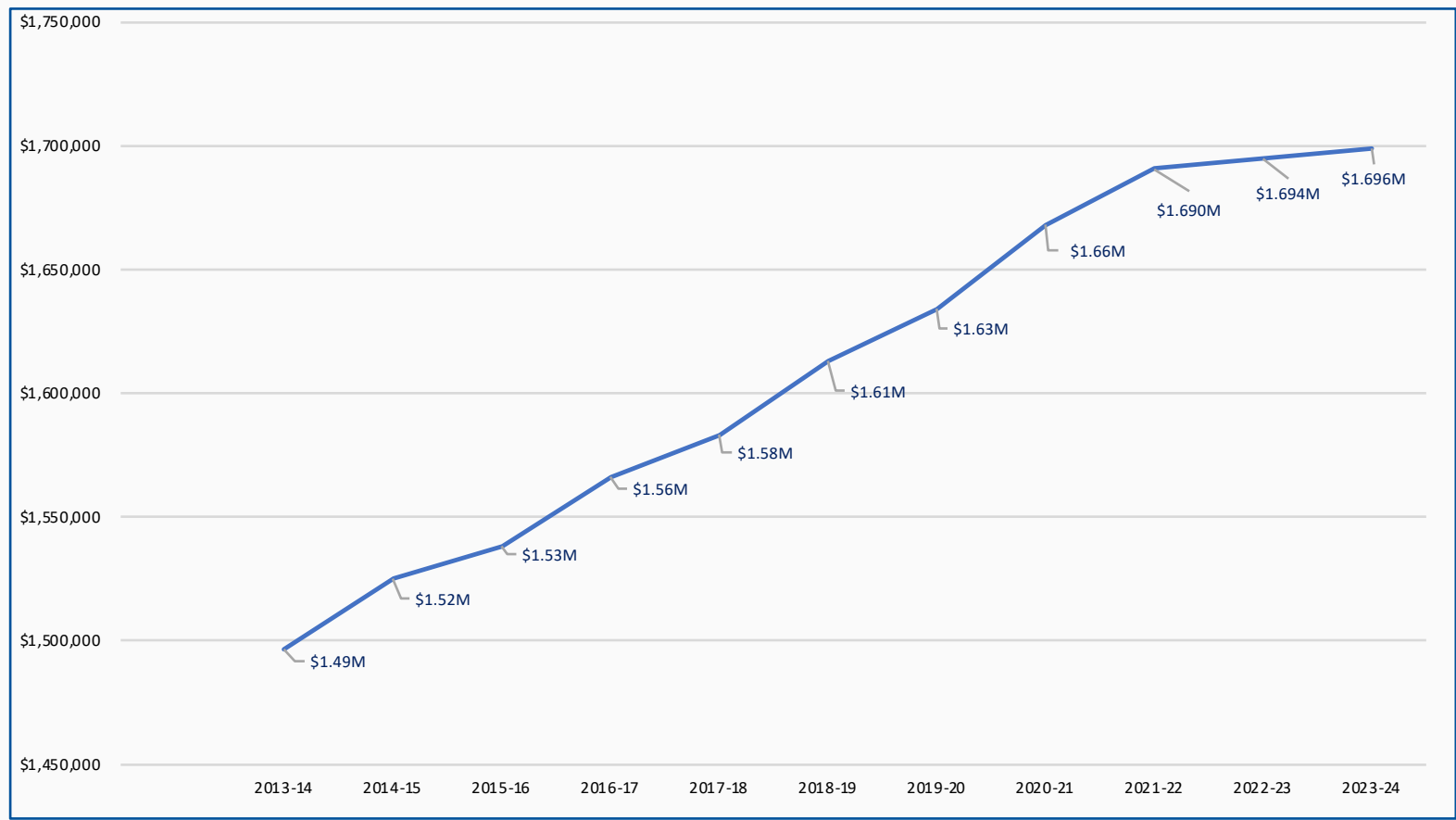
# 2024-2025 PRELIMINARY BUDGET #1

Hampton Township School District  
April 29, 2024

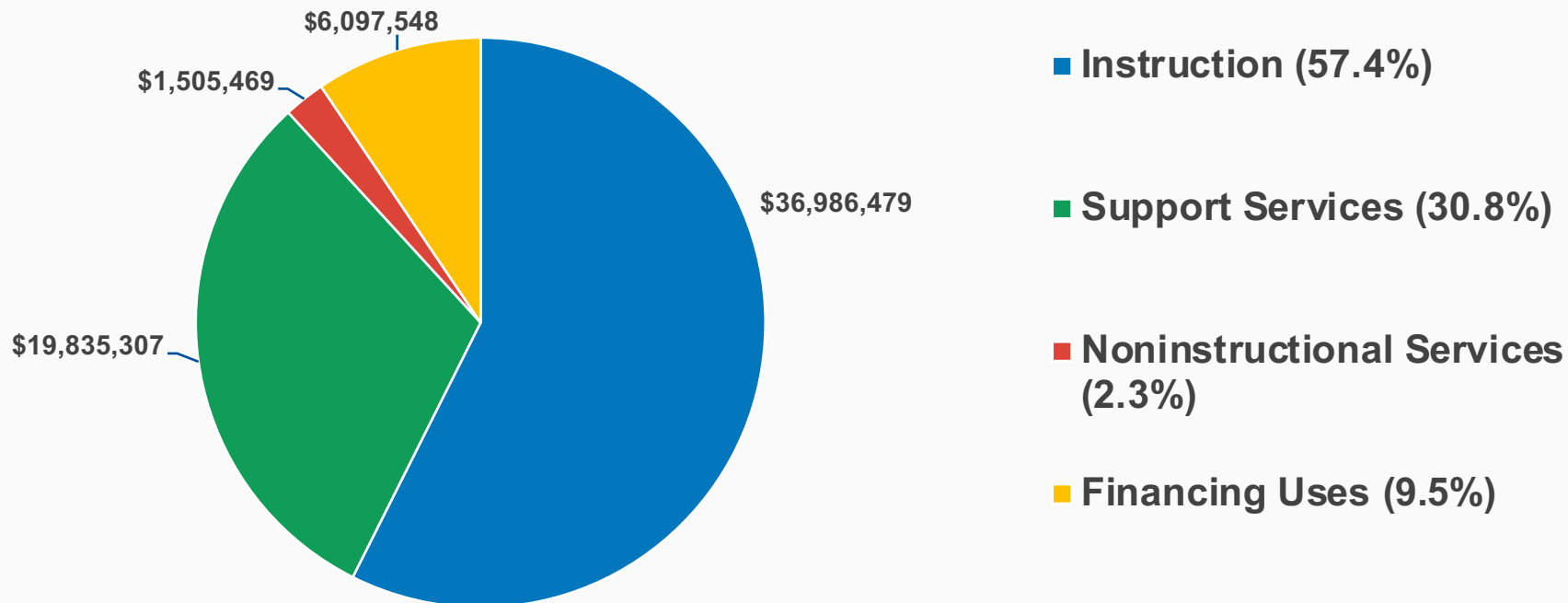
# 2024-2025 Projected Revenues \$62,228,548



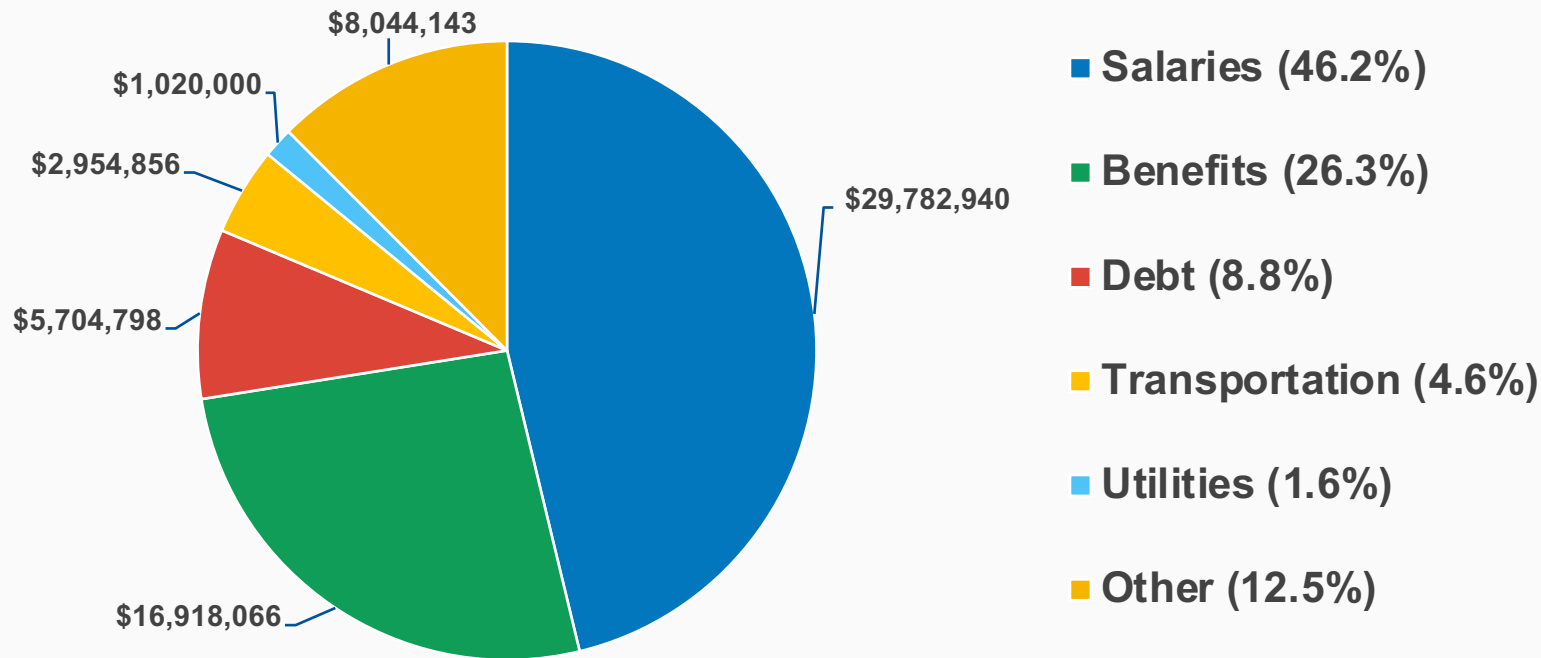
# Net Value of a Mill



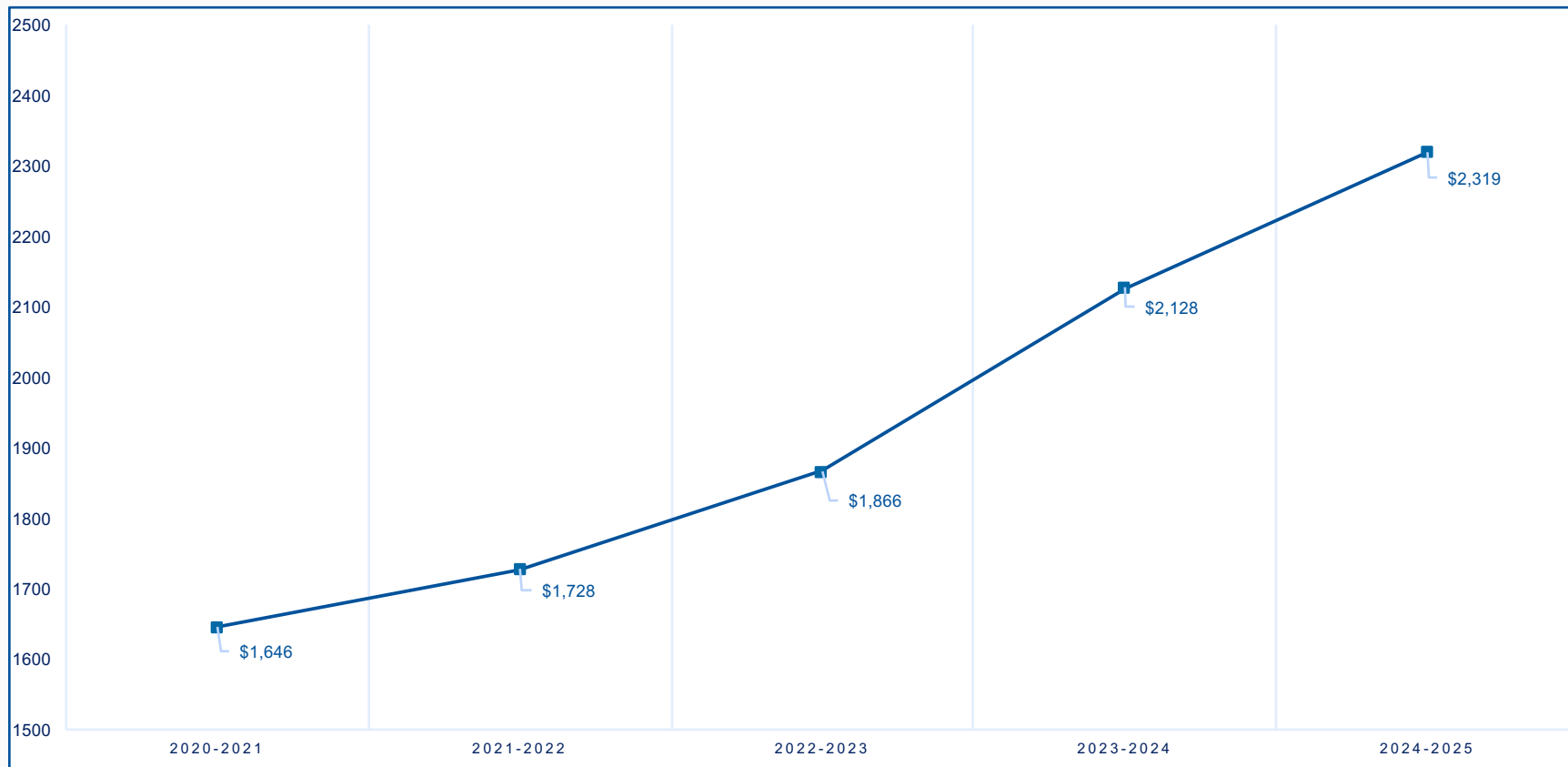
# 2024-2025 Projected Expenses \$64,424,803



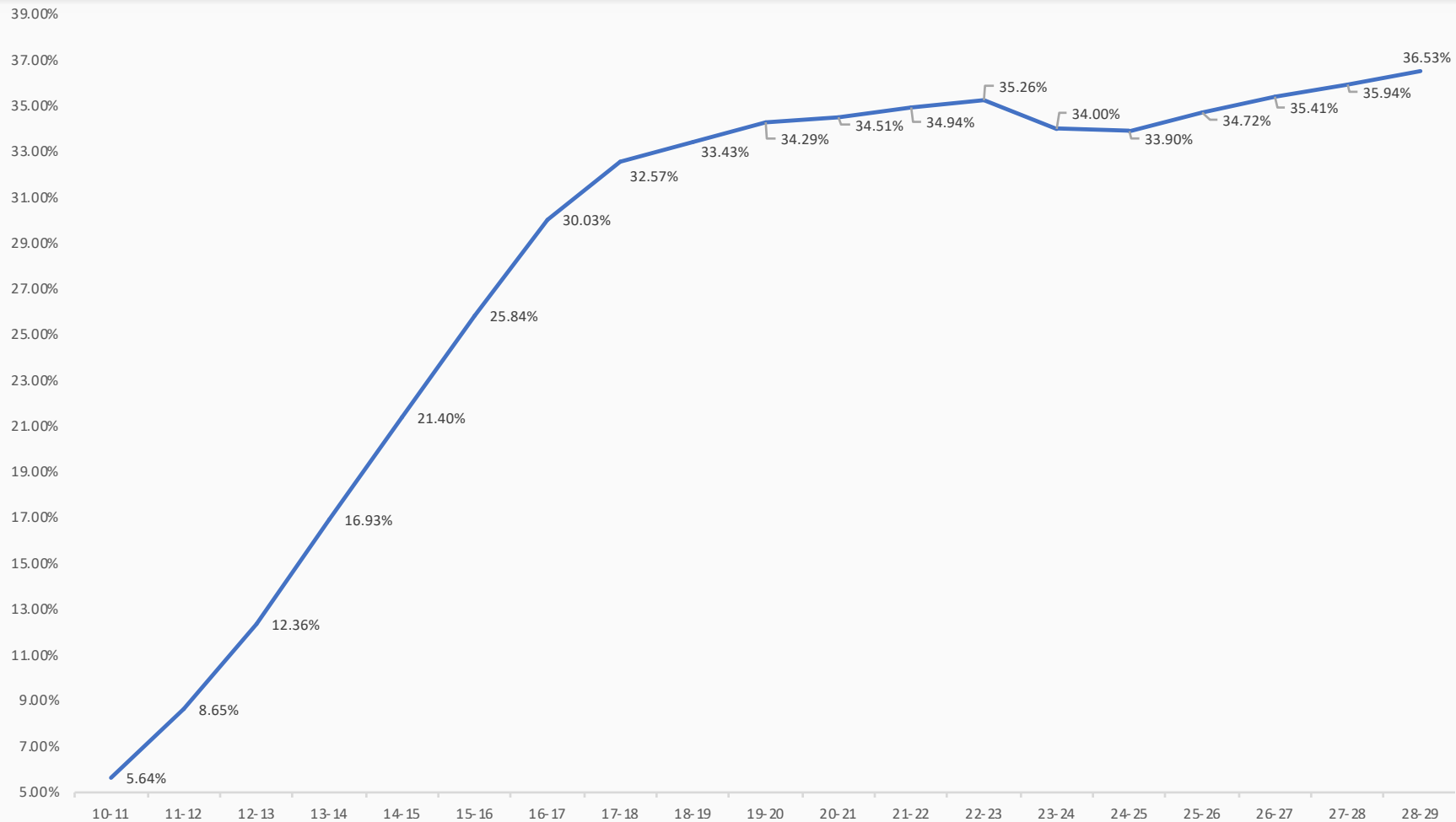
Salaries, benefits, debt service, utilities and transportation  
comprise 87.5% of the District's 2024-25 budgeted expenses



# Family Medical Premiums 5 Year History



# PSERS History and Future Projections



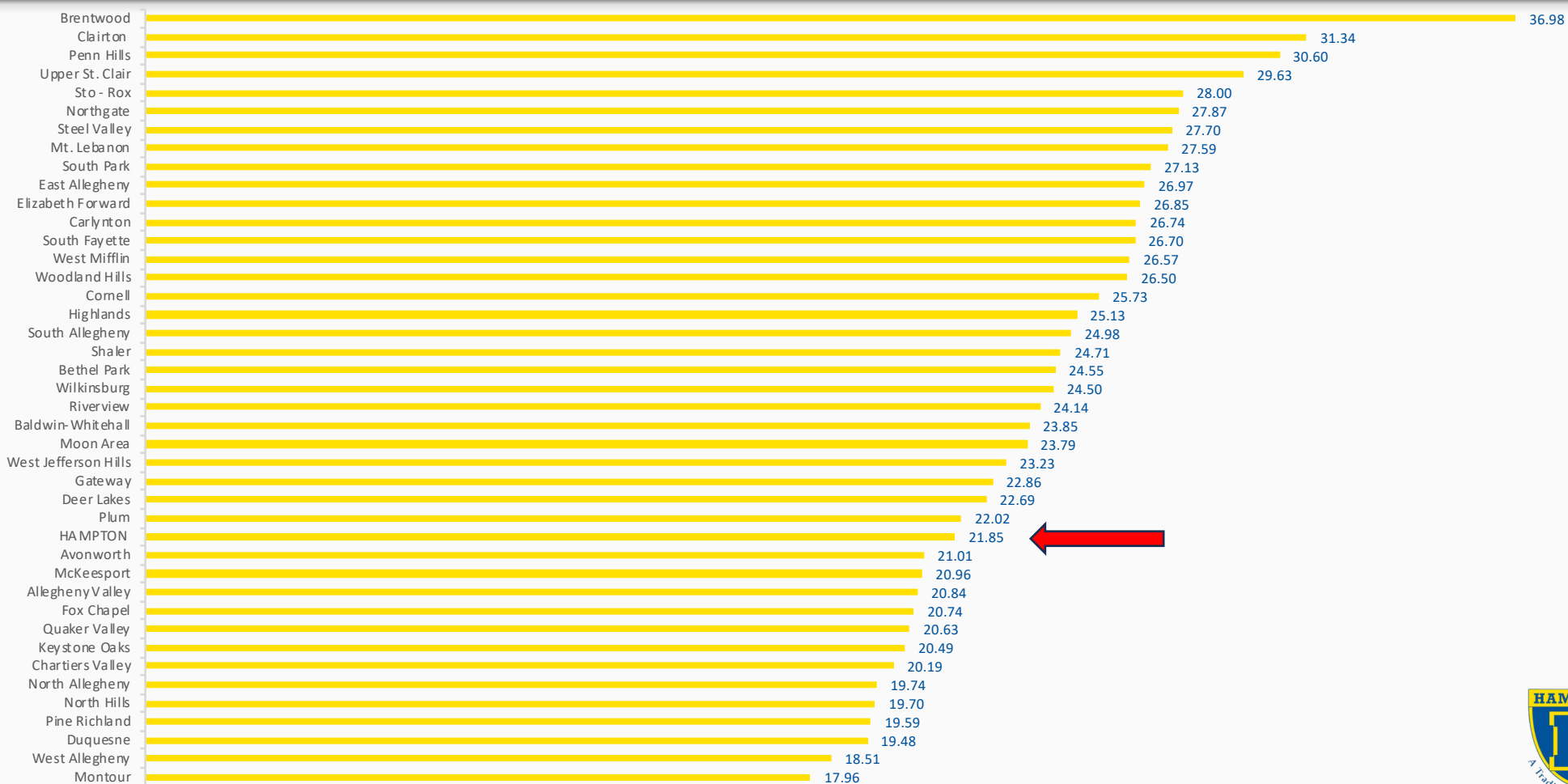
# Allegheny County School Millage Rates



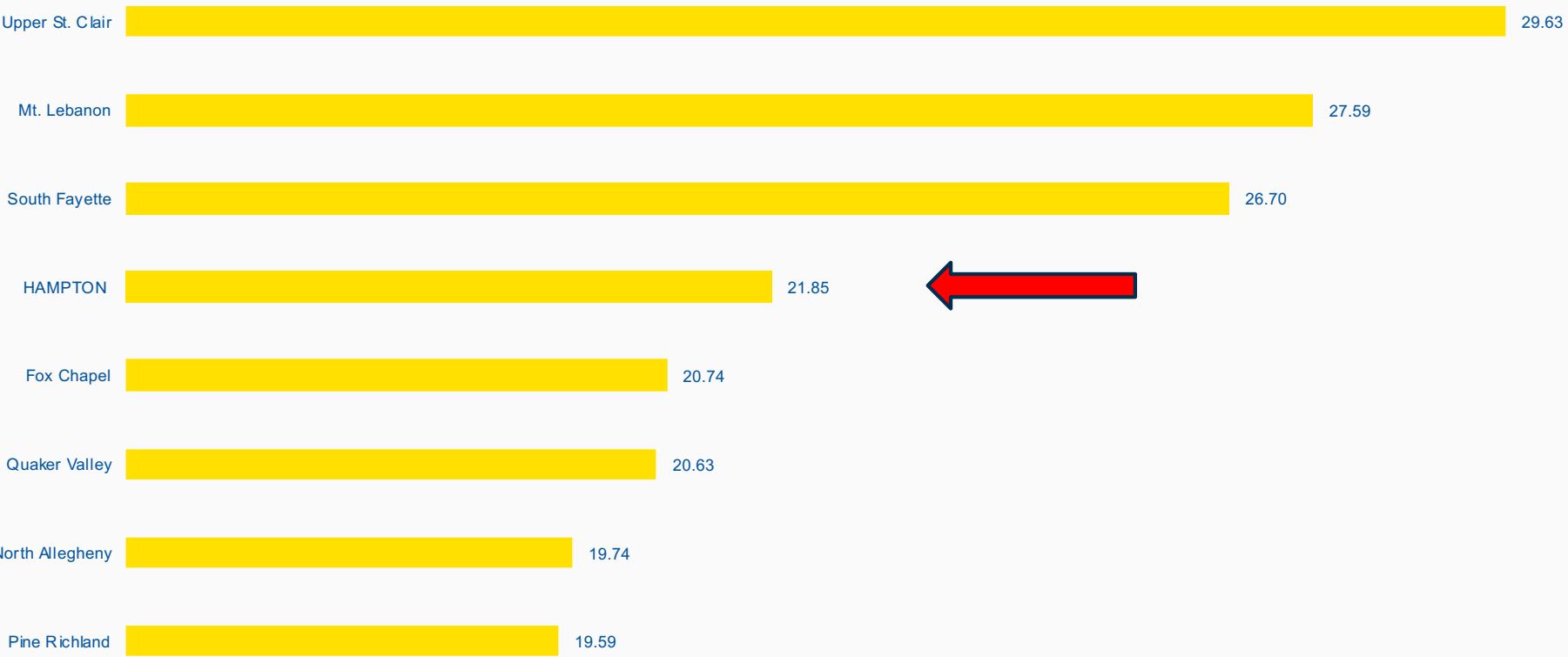
School District Name	2019-20	2020-21	2021-22	2022-23	2023-24
Allegheny Valley	20.84	20.84	20.84	20.84	20.84
Avonworth	19.53	19.53	19.53	20.19	21.01
Baldwin-Whitehall	21.76	21.76	22.63	22.63	23.85
Bethel Park	21.00	21.77	22.53	23.43	24.55
Brentwood	31.55	32.71	34.12	35.79	36.98
Carlynton	24.18	25.79	26.74	26.74	26.74
Chartiers Valley	17.56	18.21	18.76	19.40	20.19
Clairton	27.30	28.65	29.77	29.77	31.34
Cornell	23.68	23.68	24.53	25.11	25.73
Deer Lakes	21.95	21.95	22.77	22.69	22.69
Duquesne	17.50	17.50	17.50	18.48	19.48
East Allegheny	26.97	29.97	26.97	26.97	26.97
Elizabeth Forward	24.79	25.68	26.76	26.32	26.85
Fox Chapel	19.58	19.87	20.13	20.43	20.74
Gateway	19.87	20.17	20.89	21.75	22.86
<b>Hampton Township School District</b>	<b>19.38</b>	<b>19.71</b>	<b>20.30</b>	<b>20.99</b>	<b>21.85</b>
Highlands	24.88	24.88	24.88	25.13	25.13
Keystone Oaks	19.50	19.50	20.08	20.49	20.49
McKeesport	20.16	20.96	20.96	20.96	20.96
Montour	17.96	17.96	17.96	17.96	17.96
Moon Area	22.10	22.67	22.67	22.67	23.79
Mt. Lebanon	24.79	24.79	25.59	26.39	27.59
North Allegheny	19.14	19.14	19.14	19.74	19.74
North Hills	18.65	18.65	19.04	19.70	19.70
Northgate	25.50	25.50	26.32	27.32	27.87
Penn Hills	28.66	29.70	30.10	30.60	30.60
Pine Richland	19.59	19.59	19.59	19.59	19.59
Plum	21.08	21.08	21.08	22.02	22.02
Quaker Valley	19.47	19.47	19.47	20.04	20.63
Riverview	23.27	23.27	23.27	23.67	24.14
Shaler	23.53	23.53	23.53	23.53	24.71
South Allegheny	19.50	20.26	21.17	23.50	24.98
South Fayette	26.70	26.70	26.70	26.70	26.70
South Park	25.96	25.96	25.96	25.96	27.13
Steel Valley	24.22	25.08	26.11	26.89	27.70
Sto - Rox	24.09	24.09	25.00	26.33	28.00
Upper St. Clair	26.38	26.90	27.68	28.56	29.63
West Allegheny	18.51	18.51	18.51	18.51	18.51
West Jefferson Hills	21.45	21.45	22.28	22.77	23.23
West Mifflin	24.50	25.38	25.38	26.57	26.57
Wilkinsburg	29.50	29.50	29.50	26.50	24.50
Woodland Hills	26.11	27.00	27.00	23.00	26.50



# 2023-24 Allegheny County School Millage Rates



# Comparable Achieving School District Millage Rates Fiscal Year 2023-2024



# Act 1 Index and District Millage History



Fiscal Year	HTSD Adjusted Act 1 Index	Act 1 Millage Limit	Budget Mills	Millage Increase	Millage Increase %	Act 1 Mills not Levied	Cumulative Act 1 Mills not Levied
2024-25	5.30%	23.00	22.96	1.11	5.08%	0.04	1.01
2023-24	4.10%	21.85	21.85	0.86	4.10%	0.00	0.97
2022-23	3.40%	20.99	20.99	0.69	3.40%	0.00	0.97
2021-22	3.00%	20.30	20.30	0.59	3.00%	0.00	0.97
2020-21	2.60%	19.88	19.71	0.33	1.70%	0.17	0.97
2019-20	2.30%	19.38	19.38	0.43	2.26%	0.00	0.80
2018-19	2.40%	19.22	18.95	0.18	0.96%	0.27	0.80
2017-18	2.90%	18.92	18.77	0.38	2.07%	0.15	0.53
2016-17	2.80%	18.63	18.39	0.27	1.49%	0.24	0.38
2015-16	2.30%	18.26	18.12	0.27	1.51%	0.14	0.14

# Estimated Fund Balance as of June 30, 2024



April 29, 2024

## HAMPTON TOWNSHIP SCHOOL DISTRICT ESTIMATED ENDING FUND BALANCE AS OF JUNE 30, 2024

### Fund Balance Summary:

Description	2023-24 Budget	2023-24 Projected	Budget Variance Favorable (Unfavorable)
Beginning Unassigned Fund Balance (7/1/2023):	3,904,478	3,904,478	-
Add: Projected 2023-24 Revenues Over (Under) Expenditures:	(400,000)	(204,332)	195,668
* Add: Stabilization Funds for 2023-24:	<u>400,000</u>	<u>400,000</u>	-
Projected Ending Unassigned Fund Balance @ 6/30/2024:	<u>3,904,478</u>	<u>4,100,146</u>	<u>195,668</u>

\*\* Ending Unassigned Fund Balance as a % of 2024/25 Budget: 6.36%

\* - The Stabilization funds are appropriated from the District's committed fund balance; therefore at the end of the fiscal year, the funds revert to the unassigned fund balance

\*\* - State Section 688 Guidelines state that the budgeted ending fund balance can not exceed 8%

### Unassigned Fund Balance History:

Year ending:	Unassigned Fund Balance \$	% of Following Years Budget
June 30, 2023	3,904,478	6.36%
June 30, 2022	3,985,990	6.76%
June 30, 2021	3,973,568	7.02%
June 30, 2020	4,262,436	7.73%
June 30, 2019	4,745,554	8.78%
June 30, 2018	4,794,582	9.18%
June 30, 2017	4,636,220	9.14%
June 30, 2016	4,636,428	9.47%
June 30, 2015	4,835,151	9.90%
June 30, 2014	3,968,106	8.69%
June 30, 2013	3,579,652	8.15%
June 30, 2012	5,738,225	13.33%
June 30, 2011	4,326,415	10.30%
June 30, 2010	3,022,072	7.23%
June 30, 2009	3,015,768	7.49%
June 30, 2008	5,195,412	13.00%

# 2024-25 Budget Summary



April 29, 2024

## HAMPTON TOWNSHIP SCHOOL DISTRICT 2024-25 GENERAL FUND BUDGET

### General Fund Budget Summary:

The 2024-25 general fund expenditure budget of \$64,424,803 is an increase of \$3,032,914 or 4.94% from the 2023-24 final budget. The 2024-25 general fund budget revenue projection at the 2023-24 millage rate of 21.85 mills is \$62,228,548. This is an increase of \$1,236,659 or 2.03% from the 2023-24 final budget. Both increases are slightly inflated due to the addition of both a revenue and expense of \$286,618 for the 3-year technology equipment leases. Previous budgets only included the annual payments. This budget and future budgets will include the gross amount of the leases due to the new accounting standards. This is entirely a "paper" change and does not increase the budget or impact the tax rates.

Gross shortfall at the millage rate of 21.85 mills	(\$2,196,255)
Appropriation of stabilization funds (year 14 of 16)	<u>300,000</u>
Net shortfall after stabilization funds appropriation	<u>(\$1,896,255)</u>
Millage equivalent of net shortfall	1.11 mills
2024-25 Proposed Millage Rate	22.96 mills
2024-25 Proposed Millage Increase	1.11 mills
2024-25 Proposed Millage Increase Percentage	5.1%
Gross Tax for Median Assessed Property*	\$3,980
Gross Tax Increase for Median Assessed Property*	\$192
Net Tax for Median Assessed Property **	\$3,781
Net Tax Increase for Median Assessed Property **	\$192
Percentage Increase in Net Tax **	5.3%

\* - The median property assessed value in Hampton is \$173,350 as of April 2024.

\*\* - Net tax includes the reduction for the annual Act 1 homestead exemption, which is expected to be \$199 per homestead. The final allocations will be announced in early May.

### State Gaming Distribution for Property Tax Relief:

The 2024-25 state property tax relief allocation to the district is expected to be approved in early May. The projected 2024-25 gaming distribution is \$1,082,000 which is in line with the approved 2023-24 amount of \$1,082,621. The tax relief amount will be divided evenly among the estimated 5,450 approved homesteads and will provide each qualifying Hampton property owner with an estimated \$199 decrease to their 2024-25 school district property taxes. Homeowners must apply for the Homestead / Farmstead exemption through Allegheny County (Act 50 program) to be eligible for the District's program. The District notifies homeowners who are not listed as "approved" for the program each December of the application process. The first Act 1 State gaming distributions occurred in the 2008-09 year.

# Significant Budget Items and Millage Impact



Hampton Township School District  
Significant Budget Items & Millage Impact (Significant = \$50,000+)  
Comparisons are 2024-25 Budget to 2023-24 Budget

Description	\$ Amount Positive = Budgetary Savings (Negative) = Budgetary Cost	% Change from 2023-24 budget	Millage Positive = Millage decrease (Negative) = Millage increase
<b>Revenues</b>			
Increase in basic & special education subsidy (comparing 24-25 budget to 23-24 budget)	286,343	3.79%	0.17
Increase in earned income tax revenue	275,000	5.79%	0.16
Real estate tax growth (discounting millage increase)	100,000	2.70%	0.06
<b>Expenditures</b>			
Districtwide salary increases (status quo staffing levels)	(1,091,672)	3.78%	(0.64)
Consolidation of High School English instruction position through attrition	110,000	-100.00%	0.06
Shift of (1) technology technician from salaries to contracted services	74,000	-100.00%	0.04
Health insurance rate increase of 9%	(540,982)	11.39%	(0.32)
Increase in debt service (includes \$400,000 for potential \$10M bond issue)	(370,546)	6.95%	(0.22)
PSERS benefit increase (net of state reimbursement)	(148,877)	3.15%	(0.09)
Increase in technology budget (without additional technician position)	(94,246)	-11.66%	(0.06)
Technology budget adding (1) contracted technology technician	(74,000)	100.00%	(0.04)
Increase in contingency/refund of prior revenue (for prior year real estate tax refunds)	(75,000)	300.00%	(0.04)
Increase in capital projects transfer	(74,874)	71.22%	(0.04)
Increase in student transportation	(66,771)	2.31%	(0.04)
Increase in director of student services budget (offset by increases to the PCCD & Grable grants)	(23,485)	16.67%	(0.01)
Decrease in utilities budget	55,000	5.12%	0.03
<b>Other</b>			
Proceeds from short-term financing	286,618	N/A	0.17
Leased Equipment	(286,618)	N/A	(0.17)
Decrease in PSERS stabilization fund allocation	(100,000)	25.00%	(0.06)
All other line items (net)	(136,145)	N/A	(0.08)
<b>Total</b>	(1,896,255)		(1.11)