

HAMPTON TOWNSHIP SCHOOL DISTRICT

2024-2025

PROPOSED FINAL BUDGET

MAY 6, 2024

HAMPTON TOWNSHIP SCHOOL DISTRICT

2024 – 2025 PROPOSED FINAL BUDGET

MAY 6, 2024

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**PROPOSED FINAL BUDGET
HIGHLIGHTS**

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

General Fund Budget Summary:

The 2024-25 general fund expenditure budget of \$64,503,548 is an increase of \$3,111,659 or 5.07% from the 2023-24 final budget. The 2024-25 general fund budget revenue projection at the updated 2024-25 millage rate of 23.00 mills is \$64,203,548. This is an increase of \$3,211,659 or 5.27% 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 23.00 mills	(\$300,000)
Appropriation of stabilization funds (year 14 of 16)	<u>300,000</u>
Net shortfall after stabilization funds appropriation	<u>-0-</u>
Millage equivalent of net shortfall	1.15 mills
2024-25 Proposed Millage Rate	23.00 mills
2024-25 Proposed Millage Increase	1.15 mills
2024-25 Proposed Millage Increase Percentage	5.3%
Gross Tax for Median Assessed Property*	\$3,987
Gross Tax Increase for Median Assessed Property*	\$199
Net Tax for Median Assessed Property **	\$3,749
Net Tax Increase for Median Assessed Property **	\$160
Percentage Increase in Net Tax **	4.4%

* - 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.

The 2024-25 exemption is \$238 per homestead – an increase of \$39 or 20%

State Gaming Distribution for Property Tax Relief:

The 2024-25 final state property tax relief allocation to the district is \$1,301,519. This is a significant increase of 20% over last year’s allocation. The tax relief amount will be divided evenly among the 5,464 approved homesteads and will provide each qualifying Hampton property owner with a \$238 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.

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

General Fund Budget Summary (continued):

Hampton Township School District Property Tax Relief Program:

Funds for the Senior Citizen Property Tax Relief Program are included in the budget for the 2024-25 fiscal year in the amount of \$10,000. The 2023-24 program was updated to include adjusted income of up to \$30,000 and offers property tax relief of up to \$440 to qualifying senior citizen homeowners who have applied for and received a rebate under the “Commonwealth of PA Rebate Program.”

Real Estate Assessed Value / Allegheny County common level ratio (CLR):

In 2022, Allegheny County was sued by a group of taxpayers who challenged the accuracy of the common level ratio (CLR). The CLR is a state statistic derived annually from sales data. The CLR provides a method to adjust a current sales price to reflect what the property would have sold for in the 2012 base year. As a result of the lawsuit, the 2023 CLR was reduced from 81.1% to 63.3% and the 2024 CLR was calculated at 54.5%. The reduction in the CLR has and will continue to have a negative impact on the district’s taxable assessed value through the county appeals process by both the district and taxpayers. The District will use the gross assessed value with an allowance for pending and future appeal settlements. The details and calculation are on page 12.

The history of the 2013 base year gross assessed value for Hampton is as follows:

Date	Hampton Gross Assessed Value
April 2024	\$1,825,333,264
May 2023	\$1,819,695,189
May 2022	\$1,805,456,617
May 2021	\$1,781,457,317
May 2020	\$1,756,266,517
May 2019	\$1,738,316,361
May 2018	\$1,717,530,333
May 2017	\$1,691,645,763
May 2016	\$1,671,119,843
May 2015	\$1,659,933,573
May 2014	\$1,655,929,545
May 2013	\$1,662,351,045
May 2012	\$1,699,505,200

PA Section 688 and the 2023-24 General Fund Budget:

The Pennsylvania Section 688 guideline states that 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 audited June 30, 2023 unassigned fund balance was \$3,904,478. The projected June 30, 2024 unassigned fund balance is \$4,100,146 or 6.36% of the 2024-25 expenditure budget.

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

General Fund Budget Summary (continued):

Act 1 Index Impact and the 2024-25 General Fund Budget:

On December 4, 2023 the District approved a resolution stating that it would not raise any rate of tax for the 2024-25 year in excess of the state-calculated Act 1 Index of 5.3%. Based on the current real estate tax rate of 21.85 mills, the maximum 2024-25 millage rate is 23.00 mills (current millage rate of 21.85 mills + 1.15 mills = 23.00 mills.)

PSERS Pension Employer Contributions:-----

The PSERS Board of Trustees certified the 2024-25 fiscal year employer contribution rate of 33.90% in December 2023. This is a decrease from the 2023-24 rate of 34.00% and a welcome relief after more than a decade of large increases. Nevertheless, contributions to PSERS remain a significant financial pressure for the School District. Actuarial projections for future employer contributions to PSERS forecast indicate sustained rates of 34-36% for the foreseeable future.

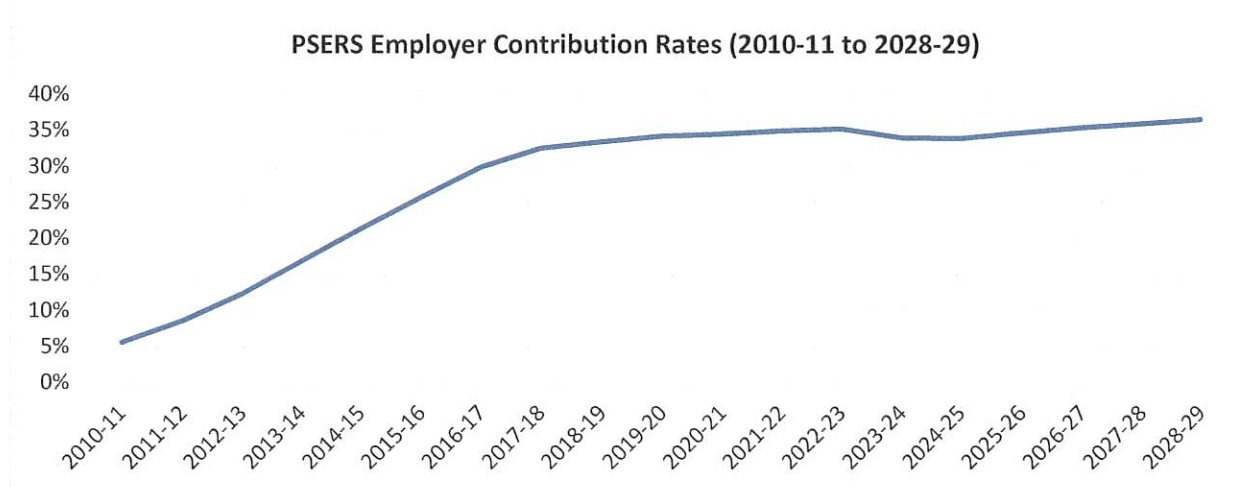
The recent history and future projections for PSERS employer rates are as follows:

Fiscal Year	PSERS Employer Contribution %	HTSD Net PSERS Expense \$	HTSD Net PSERS Increase \$
2010-11	5.64%	610,000	
2011-12	8.65%	923,000	313,000
2012-13	12.36%	1,341,000	418,000
2013-14	16.93%	1,791,000	450,000
2014-15	21.40%	2,354,000	563,000
2015-16	25.84%	2,922,000	568,000
2016-17	30.03%	3,427,000	505,000
2017-18	32.57%	3,845,000	418,000
2018-19	33.43%	4,081,000	236,000
2019-20	34.29%	4,243,000	162,000
2020-21	34.51%	4,559,000	316,000
2021-22	34.94%	4,633,000	74,000
2022-23	35.26%	4,797,000	164,000
2023-24	34.00%	4,750,000	(47,000)
2024-25	33.90%	4,862,000	112,000
2025-26	34.72%	5,150,000	288,000
2026-27	35.41%	5,400,000	250,000
2027-28	35.94%	5,650,000	250,000
2028-29	36.53%	5,750,000	100,000

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

General Fund Budget Summary (continued):

PSERS Pension Employer Contributions (continued):



The PSERS rate increases have had a significant financial impact on the District. The increase from 5.64% in 2010-11 to 33.90% in 2024-25 added \$4,252,000 to the District’s budget (net of state reimbursement) or the equivalent of 2.49 mills.

Stabilization Fund:

The District was proactive in preparing for the higher PSERS contribution rates. 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. The District adjusted and added to 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 economic uncertainty due to the Covid-19 pandemic.

The PSERS Rate Stabilization Fund had \$1.794 million remaining on July 1, 2020 to allocate to future PSERS costs. The District used 2019-20 school closing savings a portion of the existing debt service stabilization fund to add to the existing PSERS Stabilization fund.

The updated “Stabilization Fund” had \$2.719 million to allocate as follows:

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

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

General Fund Budget Revenue Summary:

- Revenue projections from local, state, federal and other sources are as follows:

Source	\$ Amount	% of Total
Local Revenues	\$46,634,331	72.6%
State Revenues	\$17,001,599	26.5%
Federal Revenues	\$280,000	0.4%
Other Revenues	\$287,618	0.5%

- One mill of real estate tax is projected to generate \$1.693 million in real estate tax revenue for the District. This is a slight decrease of 0.29% from the 2023-24 *budgeted* amount of \$1.698 million. The decrease in the value of a mill is due to the significant decrease in the common level ratio (CLR) and its impact on property assessment valuations.
- The budget includes an increase to earned income tax revenue of \$275,000 or 5.8% from \$4,750,000 to \$5,025,000. The increase is reflective of the current year-to-date increase and due to continued earnings growth in the township.
- The state-funded basic education and special education subsidies are projected to increase by 2.03% and 1.08% respectively. This is an increase of \$139,577 from the 2023-24 projected amounts. The smaller increase is due to the new state basic education subsidy formula as recommended by the Basic Education Funding Commission (BEFC). The average annual increase over 10 years for the three primary state education subsidies (2013-14 to 2023-24) is 2.70%.

A recent history of state education subsidies is as follows:

Year	Basic Education Subsidy	Special Education Subsidy	PA Accountability Grant	Cyber / Charter Reimbursement	Total State Education Subsidies
2024-25 Hampton Budget	\$6,102,650	\$1,730,829	\$294,130	-0-	\$8,127,609
2023-24 Projected	5,981,482	1,712,420	294,130	-0-	7,988,032
2022-23 Actual	5,622,440	1,669,387	294,130	-0-	7,585,957
2021-22 Actual	5,336,215	1,615,793	294,130	-0-	7,246,138
2020-21 Actual	5,188,121	1,546,143	294,130	-0-	7,028,394
2019-20 Actual	5,188,125	1,546,169	294,130	-0-	7,028,424
2018-19 Actual	5,113,574	1,523,499	294,130	-0-	6,931,203
2017-18 Actual	5,067,794	1,518,434	294,130	-0-	6,880,358
2016-17 Actual	4,987,827	1,498,472	294,130	-0-	6,780,429
2015-16 Actual	4,854,171	1,485,846	294,130	-0-	6,634,147
2014-15 Actual	4,752,269	1,466,060	221,847	-0-	6,440,176
2013-14 Actual	4,751,103	1,448,222	88,849	-0-	6,288,173

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

General Fund Budget Revenue Summary (continued):

- The budget includes a slight increase to interest earnings. Short-term rates are projected to yield an average of 4.50% - allowing the projections for annual interest earnings to increase by \$5,000 from \$620,000 to \$625,000.

General Fund Budget Expenditure Summary:

- Salaries, benefits, debt service, utilities and student transportation comprise 87.4% of the District's 2024-25 budgeted expenditures.
- District salaries are budgeted to increase by \$907,672 or 3.14% from the 2023-24 amounts. The salaries budget includes all staffing changes and retirements.
 - 1) There are (3) instructor retirements. Two positions will be replaced. The High School English position will be consolidated with other resources within the High School.
 - 2) The budget allocates \$112,750 to budgetary reserve for up to two long-term substitute instructors to address potential class size needs. The funds in the budgetary reserve will allow the district to monitor enrollments throughout the summer.
- The District's projected cyber/charter school enrollment for 2024-25 is (23) students with a budgeted expense of \$528,500. This is a budgetary decrease of (6) students and \$139,500 from the 2023-24 budget.
- Medical Insurance rates through the Allegheny County Schools Health Insurance Consortium (ACSHIC) will increase 9% for the 2024-25 year. This increase follows the 2023-24 increase of 14%, the 2022-23 increase of 8% and the 2021-22 increase of 5%. The four recent increases follow the previous decade's trend of minor increases of 2-3% annually. The 9% increase will add \$540,000 to the District's 2024-25 budget.
- The District's overall contributions to the A.W. Beattie Career Center are projected to increase by \$9,031 or 1.0% from \$868,402 to \$877,433. The smaller than expected increase is attributable to the slight decrease in Hampton students attending the A.W. Beattie Career Center. District shares are prorated based on a 5-year rolling average of enrollment. Hampton's enrollment decreased from 98 students in 2022-23 to 83 students in 2023-24. The decrease is primarily due to class size caps at A.W. Beattie.
- The special education budget of \$1,354,941 represents an increase of \$3,658 or 0.3% from the 2023-24 budget. The budget includes tuition amounts for approved special education private schools, extended school year tuition and contracted special education services. The recent budget increases are primarily for out of district special education program placements and the projection that many of the placements do not qualify for the 60% state funding share.

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

General Fund Budget Initiatives:

Technology:

The technology budget of \$976,639 is an increase of \$168,246 or 21% from the 2023-24 budget. The technology budget absorbed the shift of \$72,000 for one technician from the salary budget to a contracted service within the technology budget. Without the shift, the increase is \$96,246 or 12%. The technology budget's focus is on the maintenance of technology services and systems and upgrades to dated equipment. Highlights of the technology budget include the following:

- The 2024-25 technology budget includes financing payments for equipment purchases in the amount of \$384,549. The District initiated financing of student and staff devices in the 2021-22 year. The previous and future payments and interest expense are as summarized below.

Description	Purchase Price	2022-23 Payment	2023-24 Payment	2024-25 Payment	2025-26 Payment	2026-27 Payment	Total Payments	Interest Expense
2022-23 Student Devices	278,942	97,348	97,348	97,348	-	-	\$292,044	\$13,102
2022-23 Staff Devices	131,535	45,379	45,379	45,379	-	-	\$136,137	\$4,602
2023-24 Student Devices	275,260	-	96,294	96,294	96,294	-	\$288,882	\$13,622
2023-24 Staff Devices	119,819	-	42,346	42,346	42,346	-	\$127,038	\$7,219
2024-25 Student Devices	279,617	-	-	100,662	100,662	100,662	\$301,986	\$22,369
2024-25 Staff Devices	7,000	-	-	2,520	2,520	2,520	\$7,560	\$560
Total	\$1,092,173	\$142,727	\$281,367	\$384,549	\$241,822	\$103,182	\$1,153,647	\$61,474

The technology budget includes funding for the 8th year of the “Student Device Initiative.” The 8th year of the initiative will focus on replacement laptops for grades 1,6 and 9. All students will continue to have a district-issued device in the 2024-25 year.

<u>Grade Level</u>	<u>Device</u>
K-3	iPads
4-12	Laptops

- Continuation of two contracted computer technicians in the amount of \$144,000. One of these positions was shifted from the salary budget to the contracted services portion of the technology budget.
- Renewal of existing district and expanded High School network hardware and battery backup systems agreements at \$70,777
- Renewal of Microsoft product licensing for staff, students, and computers through the rebid 5-year statewide contract in the amount of \$47,468.
- New E-Rate contract for leased lit fiber optic data transmission between all five school buildings (District WAN) in the amount of \$23,760

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

General Fund Budget Initiatives (continued):

Curriculum Resources:

The total 2024-2025 proposed curriculum resources budget is \$286,616, which is a decrease of \$7,517 or 2.55% from the 2023-24 budget. Highlights of the curriculum resources budget are as follows:

Elementary

The proposed expenditures at the elementary level include a new mathematics program, *Into Math K-5*, which is currently being piloted at different grade levels. Like the purchase of *Wonders*, the program will be financed over three years, with 50% of the costs due during year 1.

Middle School

The middle school's curriculum budget contains no new purchases for next year.

High School

The only new high school textbook requests are for AP Biology and CHS Spanish IV. The updated AP Biology book is necessary for the AP course because it meets the AP requirements. For CHS Spanish IV, the partnering college is mandating this change of resources for our CHS Spanish courses.

Facilities / Buildings & Grounds:

- The budget includes \$400,000 of new/additional debt service for a \$10 million bond issue to begin funding for phase 2 of the High School renovation project. The tentative plan is to phase multiple bond issues over the next (3) budget years to fund the estimated \$32 million project cost.
- The budget includes a transfer of \$258,745 to fund the projects totaling \$180,000 in the annual "5-Year Facilities Improvement Plan." The significant 5-year plan items are as follows:

- 1) HVAC van replacement - \$58,400
- 2) Middle School gymnasium floor resurfacing - \$36,000
- 3) Fridley Field guard rail replacement - \$18,000
- 4) Replacement auto scrubber for the high school - \$10,500

The remaining \$78,745 will be for funding other district capital projects. These projects include paving, roof repairs and lighting upgrades.

- The buildings & grounds budget includes \$61,900 for grass cutting / landscaping to continue to provide a uniform standard to the District grounds. The budget includes one contracted mulching at all locations and grass cutting at all locations, excluding the athletic fields, which are maintained by district personnel.

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

General Fund Budget Initiatives (continued):

Athletics:

- The Athletics budget of \$328,800 is an increase of \$29,175 or 9.7% from the 2023-24 budget. The athletics budget includes funds for replacement uniforms for football and track & field. The budget also includes funds for the purchase of lacrosse helmets.

Summary of Changes between April 29, 2024 Budget and May 6, 2024 Budget:

- 1.) The millage rate was increased from 21.85 mills to 23.00 mills to balance the budget along with the planned use of \$300,000 of district stabilization funds.
- 2.) The final state property tax relief allocation was received and there is a significant increase of \$218,898 or 20.2% over last year's allocation. This will increase the property tax reductions from \$199 per homestead to \$238 per homestead.

REVENUE SUMMARY

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2024-25 GENERAL FUND BUDGET
REVENUE SUMMARY**

	2024-25	2023-24	2022-23	2021-22	2020-21
	Budget	Budget	Actual	Actual	Actual
LOCAL REVENUES					
Real Estate Tax (@ 23.00 mills)	38,965,481	\$ 37,110,000	\$ 35,584,190	\$ 34,327,442	\$ 32,889,466
less: Property Tax Rebates	(10,000)	(10,000)	(8,225)	(7,700)	(6,775)
Interim Real Estate Tax	75,000	75,000	15,413	172,871	37,271
Public Utility Realty Tax	36,500	37,000	37,350	37,439	35,760
Earned Income Tax	5,025,000	4,750,000	4,673,813	4,561,018	4,147,129
Realty Transfer Tax	475,000	475,000	576,804	673,578	652,785
Delinquent Real Estate Taxes	800,000	800,000	734,450	859,461	624,870
Delinquent Earned Income Taxes	125,000	100,000	136,940	135,564	78,840
Interest Earnings	625,000	620,000	683,514	19,007	5,388
Federal Flow Thru Funds (IDEIA)	345,000	325,000	334,775	388,875	347,934
Grants & Contributions	42,350	-	-	-	-
Other Local Revenue	130,000	125,000	151,211	99,749	67,291
	<u>46,634,331</u>	<u>44,407,000</u>	<u>42,930,235</u>	<u>41,267,304</u>	<u>38,879,960</u>
STATE REVENUES					
Basic Education Subsidy	\$ 6,102,650	\$ 5,819,303	\$ 5,622,440	\$ 5,336,215	\$ 5,188,121
PA Accountability Grant / Ready to Learn	294,130	294,130	294,130	294,130	294,130
State Property Tax Reduction Allocation	1,301,519	1,082,621	1,082,871	859,742	859,023
School Safety Grant(s) & Federal Stimulus Funding 20-21	-	-	-	-	40,000
Charter School Subsidy	-	-	-	-	-
PCCD Grant	172,629	96,000	23,445	-	-
Other State Revenues (1305/1306 Tuition)	85,000	85,000	85,245	84,310	88,546
Special Education Subsidy	1,730,829	1,727,833	1,689,387	1,615,793	1,546,143
Transportation Subsidy	740,000	760,000	761,030	730,864	745,559
Sinking Fund Subsidy	540,742	553,602	560,222	474,719	549,827
Medical / Dental Subsidy	58,000	58,000	58,644	57,143	60,955
FICA Subsidy	1,114,300	1,080,800	1,047,974	1,017,266	984,775
Retirement Subsidy	4,861,800	4,722,600	4,777,349	4,663,414	4,531,034
	<u>17,001,599</u>	<u>16,278,889</u>	<u>15,982,737</u>	<u>15,133,596</u>	<u>14,868,113</u>
FEDERAL REVENUES					
Title 1	140,000	150,000	111,041	109,918	118,346
Title 2	40,000	50,000	35,416	46,520	45,959
Access Funding	90,000	80,000	142,678	83,380	98,778
Other Federal Revenues (Includes ESSER Funding in '20-'21, '21-'22 & '22-'23)	10,000	25,000	416,504	128,119	1,724,022
	<u>280,000</u>	<u>305,000</u>	<u>705,639</u>	<u>367,937</u>	<u>1,967,105</u>
OTHER FUNDING SOURCES					
Proceeds from short-term financing	286,618	-	410,277	-	-
Transfers In / Sale of Assets	1,000	1,000	4,000	280,960	19,687
	<u>287,618</u>	<u>1,000</u>	<u>414,277</u>	<u>280,960</u>	<u>19,687</u>
TOTAL REVENUES	<u>64,203,548</u>	<u>60,981,889</u>	<u>60,032,888</u>	<u>57,049,797</u>	<u>55,754,875</u>

EXPENDITURE SUMMARY

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2024-25 GENERAL FUND BUDGET
EXPENDITURE SUMMARY**

Category	2024-25 Budget	2023-24 Budget	2022-23 Actual	2021-22 Actual	2020-21 Actual
Salaries	\$ 29,782,940	\$ 28,875,268	\$ 28,265,443	\$ 27,490,073	\$ 27,125,320
Benefits:					
Health Insurance (Medical, Dental, Vision)	\$ 4,749,090	\$ 4,195,165	\$ 3,852,371	\$ 3,486,116	\$ 3,203,370
FICA Benefit	2,227,056	2,158,958	2,121,327	2,064,480	2,037,723
PSERS Benefit	9,732,605	9,444,528	9,594,011	9,266,634	9,118,374
Other Benefits (Life, Disability, UC, WC, Tuition Reimb)	209,315	207,406	191,458	185,337	196,738
Total Benefits	16,918,066	16,006,057	15,759,167	15,002,567	14,556,205
Total Salaries and Benefits	46,701,006	44,881,325	44,024,610	42,492,640	41,681,525
<u>Building Budgets:</u>					
Central	\$ 89,468	\$ 78,802	\$ 65,278	\$ 53,671	\$ 49,043
Poff	59,000	55,835	44,847	35,199	34,215
Wyland	66,736	63,690	51,636	42,679	45,863
Middle School	141,740	136,019	109,625	104,708	121,989
High School	202,010	187,415	135,855	123,430	149,296
Total Building Budgets	558,954	521,761	397,241	359,687	400,406
<u>NonBuilding Budgets:</u>					
Special Education (Incl IDEIA & ACCESS)	\$ 1,354,941	\$ 1,351,283	\$ 1,035,536	\$ 1,008,651	\$ 1,013,068
Gifted Support	17,162	16,122	15,314	13,631	13,086
Tuition - Cyber / Charter & Other LEA	738,300	750,500	899,071	1,067,004	1,067,798
Curriculum Resources (formerly textbooks)	286,616	294,133	245,364	250,122	313,431
Summer Program	-	-	-	2,604	-
Technology	976,639	808,383	884,310	744,982	552,769
Athletics	328,800	299,625	373,210	334,505	247,181
Buildings and Grounds	508,702	502,153	533,352	439,484	889,387
Grants (Non Salary & Benefits)	142,500	150,000	229,852	213,718	326,064
Central Administration	81,250	68,500	65,643	47,254	53,034
Secondary Student Activities	49,094	41,160	42,591	47,755	64,033
Business Office	37,650	26,650	30,866	28,612	25,427
Community Services	139,500	145,600	99,580	111,823	104,196
Curriculum & Prof Development	152,100	158,676	101,947	161,385	93,116
Director of Student Services / Psychological Services	242,034	140,920	14,623	34,865	3,245
Total NonBuilding Budgets	5,055,288	4,753,715	4,571,259	4,506,395	4,725,835
District Wide Expenditures	\$ 12,186,300	\$ 11,235,088	\$ 11,594,542	\$ 10,310,195	\$ 9,730,831
Total Expenditures	64,503,548	61,391,888	60,587,652	57,668,917	56,538,597
Revenues Over (Under) Expenditures	(300,000)	(400,000)	(554,764)	(619,120)	(783,722)
Stabilization Fund Utilization	300,000	400,000	525,000	575,000	625,000
Revenues Over (Under) Expenditures after Stabilization Funds	-	-	(29,764)	(44,120)	(158,722)

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2024-25 GENERAL FUND BUDGET
DISTRICTWIDE BUDGET DETAIL**

	2024-25	2023-24	2022-23	2021-22	2020-21
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
National Competitions	\$ 5,000	\$ 5,000	\$ 5,000	\$ 3,300	-
AW Beattie CTC Tuition and Debt service	877,433	868,402	809,848	753,754	713,417
Student Accounting	52,500	55,635	48,520	41,797	43,735
Board Services	34,100	33,750	34,627	25,915	28,602
Tax Collection	231,500	222,500	259,499	228,989	218,553
Legal / Accounting	124,500	125,800	99,661	130,141	100,742
Medical and Dental (Including Contracted Trainers)	42,250	41,850	40,928	28,569	64,040
Utilities	1,020,000	1,075,000	1,314,241	1,029,790	1,034,412
Insurance	235,250	238,043	208,647	194,962	174,483
Security Services	96,000	60,000	73,369	79,082	80,633
Student Transportation (including fuel)	2,954,856	2,888,085	2,559,569	2,714,610	2,304,955
AIU Support	52,000	51,645	49,143	49,371	49,030
Contingency / Refund of Prior Revenue	\$ 100,000	\$ 25,000	\$ 63,554	\$ 96,436	\$ 13,958
Leased Equipment (offset with "Proceeds from short-term Financing")	286,618	-	349,350	-	-
Debt Service	5,704,798	5,334,252	5,263,361	4,746,654	4,904,271
Food Service Transfers	-	-	-	-	-
Capital Reserve Fund Transfer	266,745	105,126	415,225	186,825	-
High School Capital Projects Fund Transfer	-	-	-	-	-
Budgetary Reserve	112,750	115,000	-	-	-
District Wide Expenditures	<u>12,188,300</u>	<u>11,235,088</u>	<u>11,594,542</u>	<u>10,310,195</u>	<u>9,730,831</u>

**REAL ESTATE TAX
CALCULATION/HISTORY**

**HAMPTON TOWNSHIP SCHOOL DISTRICT
REAL ESTATE TAX COLLECTION PROJECTION & HISTORY
2024-25 GENERAL FUND BUDGET**

	2019-20	2020-21	2021-22	2022-23	Projected 2023-24	Five-Year Average	Budget 2024-25
Real Estate Assessed Value	\$1,748,654,287	\$1,775,887,842	\$1,803,009,489	\$1,807,001,958	\$1,825,000,000		1,825,333,264
Less: CLR assessment appeals allowance	-	-	-	-	(3,000,000)		(3,000,000)
Net Real Estate Assessed Value	\$1,748,654,287	\$1,775,887,842	\$1,803,009,489	\$1,807,001,958	\$1,822,000,000		1,822,333,264
Millage Rate	19.38	19.71	20.30	20.99	21.85		23.00
Levy	33,888,920	35,002,749	36,601,093	37,928,971	39,810,700		41,913,666
Less: State Property Tax Allocation	(858,364)	(859,023)	(859,742)	(1,082,871)	(1,082,621)		(1,301,519)
Net Levy	33,030,556	34,143,726	35,741,351	36,846,100	38,728,079		40,612,146
Total Current Collections	31,673,698	32,882,691	34,319,742	35,575,964	37,125,000		38,955,481
Current Collections as % of Levy	95.89%	96.31%	96.02%	96.55%	95.86%	96.13%	95.92%
Value of Collected Mill (including State Property Tax Allocation)	1,678,641	1,711,908	1,732,980	1,746,490	1,748,633		1,750,304
Value of Collected Mill (without State Property Tax Allocation)	1,634,350	1,668,325	1,690,628	1,694,901	1,699,085		1,693,717
Increase in Value of Collected Mill (without State Property Tax Allocation)	1.31%	2.08%	1.34%	0.25%	0.25%		-0.32%

**LOCAL & STATE
REVENUE DETAIL**

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF INTERIM REAL ESTATE TAX
GENERAL FUND BUDGET 2024-25**

<u>YEAR ENDING JUNE 30</u>	<u>COLLECTIONS</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
2014	47,107	N/A	N/A
2015	48,686	1,579	3.4%
2016	91,007	42,321	86.9%
2017	160,403	69,396	76.3%
2018	99,696	(60,707)	-37.8%
2019	275,558	175,862	176.4%
2020	106,634	(168,924)	-61.3%
2021	37,271	(69,363)	-65.0%
2022	172,871	135,600	363.8%
2023	15,413	(157,458)	-91.1%
2023-24 Budget	75,000		
2023-24 Projection	50,000		
10 YEAR AVG \$	105,465		
5 YEAR AVG \$	121,549		
3 YEAR AVG \$	75,185		
2024-25 Budget	75,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
PUBLIC UTILITY REALTY TAX
GENERAL FUND BUDGET 2024-25**

<u>YEAR ENDING JUNE 30,</u>	<u>COLLECTIONS</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
2014	38,403	N/A	N/A
2015	38,898	(3,130)	-8.2%
2016	36,633	495	1.3%
2017	36,701	(2,265)	-6.2%
2018	34,472	68	0.2%
2019	35,620	(2,229)	-6.5%
2020	32,255	1,148	3.2%
2021	35,760	(3,365)	-10.4%
2022	37,439	3,505	9.8%
2023	37,350	(89)	-0.2%
2023-24 Budget	37,000		
2023-24 Projection	36,427		
10 YEAR AVG \$	36,353		
5 YEAR AVG \$	35,685		
3 YEAR AVG \$	36,850		
2024-25 Budget	36,500		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF EARNED INCOME TAX
GENERAL FUND BUDGET 2024-25**

YEAR ENDING <u>JUNE 30,</u>	<u>COLLECTIONS</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
2014	3,593,806	N/A	N/A
2015	3,774,071	180,265	5.0%
2016	3,857,513	83,442	2.2%
2017	3,903,381	45,868	1.2%
2018	3,900,568	(2,813)	-0.1%
2019	4,047,052	146,484	3.8%
2020	4,233,879	186,827	4.6%
2021	4,147,129	(86,750)	-2.0%
2022	4,561,018	413,889	10.0%
2023	4,673,813	112,795	2.5%
2023-24 Budget	4,750,000		
2023-24 Projection	4,875,000		
10 YEAR AVG \$	4,069,223		
5 YEAR AVG \$	4,332,578		
3 YEAR AVG \$	4,460,653		
2024-25 Budget	5,025,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF REAL ESTATE TRANSFER TAX
GENERAL FUND BUDGET 2024-25**

<u>YEAR ENDING JUNE 30</u>	<u>COLLECTIONS</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
2014	448,175	N/A	N/A
2015	395,000	(53,175)	-11.9%
2016	435,019	40,019	10.1%
2017	404,517	(30,502)	-7.0%
2018	453,619	49,102	12.1%
2019	532,876	79,257	17.5%
2020	490,356	(42,520)	-8.0%
2021	652,785	162,429	33.1%
2022	673,578	20,793	3.2%
2023	576,804	(96,774)	-14.4%
2023-24 Budget	475,000		
2023-24 Projection	450,000		
10 YEAR AVG \$	506,273		
5 YEAR AVG \$	585,280		
3 YEAR AVG \$	634,389		
2024-25 Budget	475,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF DELINQUENT REAL ESTATE &
DELINQUENT EARNED INCOME TAXES
GENERAL FUND BUDGET 2024-25**

<u>YEAR ENDING JUNE 30</u>	<u>COLLECTIONS</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
2014	1,067,251	N/A	N/A
2015	1,233,773	166,522	15.6%
2016	1,212,909	(20,864)	-1.7%
2017	1,568,802	355,893	29.3%
2018	891,483	(677,319)	-43.2%
2019	1,081,375	189,892	21.3%
2020	1,017,212	(64,163)	-5.9%
2021	703,709	(313,503)	-30.8%
2022	995,025	291,316	41.4%
2023	871,390	(123,635)	-12.4%
2023-24 Budget	900,000		
2023-24 Projection	800,000		
10 YEAR AVG \$	1,064,293		
5 YEAR AVG \$	933,742		
3 YEAR AVG \$	856,708		
2024-25 Budget	925,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
INTEREST EARNINGS PROJECTIONS
GENERAL FUND BUDGET 2024-25**

Projected Monthly Average Cash and Investment Balance	\$14,000,000
Projected Average Interest Rate	<u>4.50%</u>
Projected 2024-25 Interest Earnings (Rounded)	<u>\$625,000</u>

2023-24 Budget

Average Monthly Balance	\$	13,750,000
Average Interest Rate		<u>4.50%</u>
Budgeted Interest Earnings (Rounded)		<u>\$620,000</u>

2022-23 Budget

Average Monthly Balance	\$	13,500,000
Average Interest Rate		<u>1.00%</u>
Budgeted Interest Earnings (Rounded)		<u>\$135,000</u>

2021-22 Budget

Average Monthly Balance	\$	13,500,000
Average Interest Rate		<u>0.25%</u>
Budgeted Interest Earnings (Rounded)		<u>\$35,000</u>

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF OTHER LOCAL REVENUE
GENERAL FUND BUDGET 2024-25**

<u>YEAR ENDING JUNE 30</u>	<u>REVENUE</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
2014	104,215	N/A	N/A
2015	115,240	11,025	10.6%
2016	137,589	22,349	19.4%
2017	114,683	(22,906)	-16.6%
2018	105,176	(9,507)	-8.3%
2019	98,354	(6,822)	-6.5%
2020	88,438	(9,916)	-10.1%
2021	46,459	(41,979)	-47.5%
2022	99,749	53,290	114.7%
2023	117,123	17,374	17.4%
2023-24 Budget	125,000		
2023-24 Projection	120,000		
10 YEAR AVG \$	102,703		
5 YEAR AVG \$	90,025		
3 YEAR AVG \$	87,777		
2024-25 Budget	130,000		

Includes: Admissions, facility rentals and miscellaneous revenue

**HAMPTON TOWNSHIP SCHOOL DISTRICT
BASIC EDUCATION SUBSIDY
GENERAL FUND BUDGET 2024-25**

2024-25 Basic Education Subsidy (Projected)	\$6,102,650
2023-24 Basic Education Subsidy	\$5,981,482
\$ INCREASE	<u>\$121,168</u>
% INCREASE	<u>2.03%</u>

Hampton's allocation in the February 2024 state budget was \$6,102,650; which is an increase of 2.03%. Hampton's small percentage increase is due to the new state basic education funding formula.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
SPECIAL EDUCATION SUBSIDY
GENERAL FUND BUDGET 2024-25**

2024-25 Special Education Subsidy (Projected)	\$1,730,829
2023-24 Special Education Subsidy	<u>1,712,420</u>
\$ INCREASE	\$18,409
% INCREASE	<u>1.08%</u>

Hampton's allocation in the February 2024 state budget was \$1,730,829; which is an increase of only 1.08%.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
DEBT SERVICE PAYMENTS SUBSIDY
GENERAL FUND BUDGET 2024-25**

<u>1995 Capital Appreciation Bonds</u>		
Debt Service Payments		\$1,725,000
State Reimbursement Factor	x	33.18%
Estimated Aid Ratio	x	<u>42.76%</u>
Debt Service Reimbursement		<u>\$244,738</u>
 <u>2018-B Poff (Non Reimbursible)</u>		
Debt Service Payments		\$27,813
 <u>2020 HS (Non-Reimbursible)</u>		
Debt Service Payments		\$210,244
 <u>2021-A HS & MS</u>		
Debt Service Payments		\$1,466,000
State Reimbursement Factor	x	28.29%
Estimated Aid Ratio	x	<u>42.76%</u>
Debt Service Reimbursement		<u>\$177,339</u>
 <u>2021-B HS & MS (Non-Reimbursible)</u>		
Debt Service Payments		\$358,039
 <u>2021-C Athletic Fields (Non-Reimbursible)</u>		
Debt Service Payments		\$23,306
 <u>2021-D Middle School</u>		
Debt Service Payments		\$244,425
State Reimbursement Factor	x	20.45%
Estimated Aid Ratio	x	<u>42.76%</u>
Debt Service Reimbursement		<u>\$21,374</u>
 <u>2021-E - Middle School</u>		
Debt Service Payments		\$281,060
State Reimbursement Factor	x	18.17%
Estimated Aid Ratio	x	<u>42.76%</u>
Debt Service Reimbursement		<u>\$21,837</u>
 <u>2021-F - Poff</u>		
Debt Service Payments		\$475,480
State Reimbursement Factor	x	27.94%
Estimated Aid Ratio	x	<u>42.76%</u>
Debt Service Reimbursement		<u>\$56,806</u>
 <u>2022 High School</u>		
Debt Service Payments		\$354,300
 <u>2023 High School</u>		
Debt Service Payments		\$129,131
 <u>AW Beattie</u>		
Debt Service Payments		\$119,093
State Reimbursement Factor	x	36.62%
Estimated Aid Ratio	x	<u>42.76%</u>
Debt Service Reimbursement		<u>\$18,648</u>
 Total Debt Service Reimbursement		 <u>\$540,742</u>
 Total Debt Payments (incl Beattie)	 \$5,413,891	
Total Debt Payments (w/o Beattie)	\$5,294,798	

**HAMPTON TOWNSHIP SCHOOL DISTRICT
FICA AND RETIREMENT SUBSIDY
GENERAL FUND BUDGET 2024-25**

FICA Subsidy

2024-25 Budgeted Salaries	\$ 29,782,940	
Less: Non-Eligible & Exempted Wages	<u>(650,000)</u>	
Wages Eligible for FICA Subsidy		<u>29,132,940</u>
Reimbursement Percentage		3.825%
FICA Subsidy		<u>\$1,114,300</u>

Retirement Subsidy

2024-25 Budgeted Salaries	\$ 29,782,940	
Less: Non-Retirement Wages (supplementals, non-qualified subs)	(450,000)	
Health Insurance Incentives (non retirement wages)	<u>(650,000)</u>	<u>(1,100,000)</u>
Wages Eligible for Retirement Subsidy	\$ 28,682,940	
Reimbursement Percentage		<u>16.950%</u>
Retirement Subsidy		<u>\$4,861,800</u>

The state reimburses 50% of the district's FICA and retirement contributions.

REVENUES BY FUNCTION

Hampton Township School District
 Budget Summary Report
 Revenue

24-25 PROJECTED
 REVENUE

ALL		
10	Fund 10	
6111	Current Real Estate Taxes	39,615,481
6112	Interim Real Estate Taxes	75,000
6113	Public Utility Realty Tax	36,500
6151	Current Act 511 Earn Income Tx	5,025,000
6153	Curmt Act 511 Real Est Tran Tx	475,000
6211	Disc On Current Real Estate Tx	-700,000
6311	Penalties-interest-real Est Tx	40,000
6411	Delinquent Real Estate Taxes	800,000
6451	Delinquent Act 511 Earn Inc Tx	125,000
6510	Int/Invest & Invest Bear Cks	625,000
6710	Admissions	90,000
6832	Federal IDEA Revenue Recd. from IU	345,000
6910	Rentals	30,000
6920	Contributions-Donations	42,350
6990	Miscellaneous Revenue	10,000
7110	Basic Instructional Subsidy	6,102,650
7160	Tuition;private Home Placements	85,000
7271	Special Ed Funding-sch Age Pupils	1,730,829
7310	Transport (reg & Additional)	740,000
7321	Rentals & Sink Fund Payments	540,742
7330	Health Services	58,000
7340	State Property Tax Allocation	1,301,519
7361	School Safety & Security Grants	172,629
7505	Ready to Learn Block Grant	294,130
7810	Revenue For Social Security Pmnts	1,114,300
7820	Revenue For Retirement Pmnts	4,861,800
8514	Title I	140,000
8515	Title II	40,000
8690	Oth Fed Grants-in-aid /commonwealth	10,000
8810	Medical Assistance Reimburse Access	90,000
9200	Proceeds Fr Extended Term Financing	286,618
9400	Sale-compensation/loss Fixed Assets	1,000
	10 Sub Total	64,203,548
	Report Totals	64,203,548

**EXPENDITURES BY
FUNCTION/OBJECT**

**Hampton Township School District
Budget Summary Report
Expenditure**

**24-25 PROPOSED
EXPENDITURES**

ALL		
10	Fund 10	
1100	Regular Programs	
100	Personal Services-salaries	17,099,466
200	Personal Svcs-employee Benefit	9,821,756
300	Purchased Profession&tech Svcs	366,429
400	Purchased Property Services	95,950
500	Other Purchased Svcs	255,372
600	Supplies	721,273
700	Property	676,493
800	Other Objects	4,465
	1100 Function (E) Sub Total	29,041,204
1200	Special Programs - Elem/sec	
100	Personal Services-salaries	3,408,738
200	Personal Svcs-employee Benefit	1,948,000
300	Purchased Profession&tech Svcs	704,088
500	Other Purchased Svcs	907,127
600	Supplies	77,888
	1200 Function (E) Sub Total	7,045,841
1300	Vocational Education Programs	
500	Other Purchased Svcs	877,433
	1300 Function (E) Sub Total	877,433
1400	Other Instruction Prog-ele/sec	
100	Personal Services-salaries	14,000
200	Personal Svcs-employee Benefit	8,001
	1400 Function (E) Sub Total	22,001
2100	Support Svcs-Pupil Personnel	
100	Personal Services-salaries	1,466,584
200	Personal Svcs-employee Benefit	839,278
300	Purchased Profession&tech Svcs	52,500
500	Other Purchased Svcs	30
600	Supplies	51,119
800	Other Objects	935
	2100 Function (E) Sub Total	2,410,446

Hampton Township School District
 Budget Summary Report
 Expenditure

24-25 PROPOSED
 EXPENDITURES

ALL		
10 Fund 10		
2200 Support Services-instruc Staff		750,239
100 Personal Services-salaries		396,585
200 Personal Svcs-employee Benefit		94,557
300 Purchased Profession&tech Svcs		2,400
400 Purchased Property Services		18,600
500 Other Purchased Svcs		172,770
600 Supplies		1,435,151
2200 Function (E) Sub Total		
2300 Support Services-admin		2,406,911
100 Personal Services-salaries		1,381,868
200 Personal Svcs-employee Benefit		496,100
300 Purchased Profession&tech Svcs		3,750
400 Purchased Property Services		106,856
500 Other Purchased Svcs		86,670
600 Supplies		270
700 Property		58,882
800 Other Objects		4,541,307
2300 Function (E) Sub Total		
2400 Support Services-pupil Health		413,890
100 Personal Services-salaries		236,529
200 Personal Svcs-employee Benefit		12,500
300 Purchased Profession&tech Svcs		950
400 Purchased Property Services		2,231
500 Other Purchased Svcs		13,757
600 Supplies		679,857
2400 Function (E) Sub Total		
2500 Support Services-business		289,245
100 Personal Services-salaries		165,689
200 Personal Svcs-employee Benefit		27,650
300 Purchased Profession&tech Svcs		2,000
400 Purchased Property Services		1,500
500 Other Purchased Svcs		6,500
600 Supplies		

Hampton Township School District
 Budget Summary Report
 Expenditure

24-25 PROPOSED
 EXPENDITURES

ALL		
10 Fund 10		
2500 Function (E) Sub Total		492,584
2600 Operation & Maint Plant Svcs		
100 Personal Services-salaries	2,581,589	
200 Personal Svcs-employee Benefit	1,475,674	
400 Purchased Property Svcs	390,612	
500 Other Purchased Svcs	318,500	
600 Supplies	963,000	
700 Property	138,590	
2600 Function (E) Sub Total	5,867,965	
2700 Student Transportation Service		
100 Personal Services-salaries	39,943	
200 Personal Svcs-employee Benefit	22,825	
300 Purchased Profession&tech Svcs	5,000	
500 Other Purchased Svcs	2,949,856	
2700 Function (E) Sub Total	3,017,624	
2800 Support Services - Central		
100 Personal Services-salaries	534,119	
200 Personal Svcs-employee Benefit	306,248	
300 Purchased Profession&tech Svcs	169,650	
400 Purchased Property Svcs	101,128	
500 Other Purchased Svcs	79,920	
600 Supplies	147,304	
2800 Function (E) Sub Total	1,338,369	
2900 Other Support Services		
500 Other Purchased Svcs	52,000	
2900 Function (E) Sub Total	52,000	
3200 Student Activities		
100 Personal Services-salaries	778,216	
200 Personal Svcs-employee Benefit	315,608	
300 Purchased Profession&tech Svcs	29,750	
400 Purchased Property Svcs	22,500	
500 Other Purchased Svcs	175,450	

Hampton Township School District
 Budget Summary Report
 Expenditure

24-25 PROPOSED
 EXPENDITURES

ALL		
10 Fund 10		
3200 Student Activities		
600 Supplies	155,400	
700 Property	4,244	
800 Other Objects	24,300	
3200 Function (E) Sub Total	1,505,468	
5100 Other Expenditures And Financing Uses		
800 Other Objects	100,000	
5100 Function (E) Sub Total	100,000	
5200 Fund Transfers		
900 Other Financing Uses	5,963,543	
5200 Function (E) Sub Total	5,963,543	
5900 Budgetary Reserve		
800 Other Objects	112,750	
5900 Sub Total	112,750	
10 Sub Total	64,503,548	
Report Totals	64,503,548	

EXPENDITURES BY OBJECT

Hampton Township School District
 Budget Summary Report
 Expenditure

ALL	24-25 PROPOSED	
10 Fund 10	EXPENDITURES	
100 Personal Services-salaries		29,782,940
200 Personal Svcs-employee Benefit		16,918,066
300 Purchased Profession&tech Svcs		1,958,224
400 Purchased Property Services		619,290
500 Other Purchased Svcs		5,744,875
600 Supplies		2,395,681
700 Property		819,597
800 Other Objects		301,332
900 Other Financing Uses		5,963,543
10 Sub Total		64,503,548
Report Totals		64,503,548

**DETAIL OF CHANGES BETWEEN
APRIL 29TH AND MAY 6TH BUDGETS**

**HAMPTON TOWNSHIP SCHOOL DISTRICT
LINE ITEM ADJUSTMENTS
2024-25**

ASN #	Function/ Object	Account Description	April 29th Budget	Adjustment Increase / (Decrease)	May 6th Budget	Description / Notes
<u>REVENUES:</u>						
6000	10-6111	Real Estate Tax Revenue	37,870,000	1,975,000	39,845,000	Adjust millage rate from 21.85 to 23.00
6896	10-7340	State Property Tax Reduction Allocation	1,082,000	219,519	1,301,519	Adjust for final property tax relief allocation
6000	10-6111	Real Estate Tax Revenue	39,845,000	(219,519)	39,625,481	Adjust for final property tax relief allocation
		Total Adjustment to Revenues		<u>1,975,000</u>		
<u>EXPENDITURES</u>						
7416	10-5230.939	Capital Projects Fund Transfer	180,000	78,745	258,745	Adjustment to fund additional capital projects
		Total Adjustment to Expenditures		<u>78,745</u>		