

Upper Adams School District **Financial Update** **Budget 2024/2025**

Tuesday, April 16, 2024



Board of Directors

Susan Crouse

Jim Lady

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Wesley T. Doll, Superintendent

Shelley L. Hobbs, Business Administrator/Board Secretary



DISCLAIMER



Each account is reviewed. On the slides going forward, amounts may have been moved to another account based upon the PDE Chart of Accounts.

The amounts moved may or may not equal the amounts moved to the new account. Amounts listed in each account is the best guess as of the date of this presentation.

Data is still being gathered for the final budget.

AGENDA



- ❖ FY24 Budget updates/Projections (as of 3/31/24)
NO CHANGES for 4/16/24
- ❖ FY25 Proposed Revenues/Expenses (as of 4/15/24)
UPDATED (Health Insurance and Bond)
- ❖ Tax History



FY24 Revenues as of 3/31/24

Description	Function Code	FY23 Actual (7/1/22-6/30/23)	FY24 Budget (7/1/23-6/30/24)	FY24 as of 3/31/24	Percentage of Budget vs. Actual (3/31/24)	FY24 Projection for 6/30/24 as of 2/29/24	FY24 Projection for 6/30/24 as of 3/31/24
Local Sources	6000's	18,335,587	17,228,767	16,594,792	96.32%	17,644,093	17,644,093
State Sources	7000's	14,957,802	15,123,734	10,807,670	71.46%	16,081,824	16,081,824
Federal Sources	8000's	2,325,591	750,240	644,993	85.97%	854,732	854,732
Grand Total		\$ 35,618,980	\$ 33,102,741	\$ 28,047,455		\$ 34,580,650	\$ 34,580,650

Note: Est. FY24 Year End are estimates as of 3/31/24

FY24 Expenditure as of 3/31/24



Description	Function Code	FY23 Actual (7/1/22-6/30/23)	FY24 Budget (7/1/23-6/30/24)	FY24 as of 3/31/24	Percentage of Budget vs. Actual (3/31/24)	FY24 Projection for 6/30/24 as of 2/29/24	FY24 Projection for 6/30/24 as of 3/31/24
Salaries	100's	11,932,355	12,846,951	7,949,189	61.88%	12,788,204	12,727,987
Benefits	200's	7,487,736	8,135,709	5,227,534	64.25%	8,091,318	8,071,693
Purchase Prof & Tech	300's	2,636,432	2,902,433	1,992,005	68.63%	2,757,636	2,988,007
Purchased Property Svc	400's	1,523,390	1,604,640	1,143,449	71.26%	1,769,348	1,584,797
Other Purchase Svc	500's	4,717,685	4,998,605	3,437,312	68.77%	5,038,805	4,961,932
Supplies	600's	999,473	1,089,826	631,032	57.90%	868,434	951,600
Property	700's	1,008,608	591,542	369,804	62.52%	631,906	554,705
Other Objects	800's	1,118,480	1,111,086	1,092,237	98.30%	1,113,950	1,115,845
Other Uses of Funds	900's	3,581,259	1,190,000	1,190,000	100.00%	1,190,000	1,190,000
Grand Total		35,005,418	34,470,792	23,032,560		34,249,603	34,146,566
Note: FY24 Year End projections accounting for 8 month of expenses							

******Note: Est. FY24 Year End are estimates as of 3/31/24******

FY24 Summary as of 3/31/24



	Actual FY23	FINAL FY24 6/20/23	UPDATED FY24 as of 8/3/2023	UPDATED FY24 as of 1/31/2024	FY24 Projection for 6/30/24 as of 2/29/24	FY24 Projection for 6/30/24 as of 3/31/24
	7/1/22-6/30/23	7/1/23-6/30/24	7/1/23-6/30/24	7/1/23-6/30/24	7/1/23-6/30/24	7/1/23-6/30/24
Local (6000)	18,335,587	17,228,767	17,228,767	17,228,767	17,644,093	17,644,093
State (7000)	14,957,802	15,123,734	15,984,794	15,833,888	16,081,824	16,081,824
Federal (8000)	2,325,591	750,240	750,240	750,240	854,732	854,732
Total Revenue	\$ 35,618,980	\$ 33,102,741	\$ 33,963,801	33,812,895	34,580,650	34,580,650
Total Expense	\$ 35,005,418	\$ 34,470,792	\$ 34,640,792	34,470,792	34,249,603	34,146,566
Variance	\$ 613,562	\$ (1,368,051)	\$ (676,991)	(657,897)	331,047	434,084

******Note: Est. FY24 Year End are estimates as of 3/31/24******

FY25 PROPOSED Revenue

(as of 4/15/24)



Description	Function Code	FY23 Actual (7/1/22-6/30/23)	FY24 Budget (7/1/23-6/30/24)	FY24 as of 3/31/24	Percentage of Budget vs. Actual (3/31/24)	FY24 Projection for 6/30/24 as of 2/29/24	FY24 Projection for 6/30/24 as of 3/31/24	FY25 (7/1/24-6/30/25) PROPOSED BUDGET as of 2/29/24	FY25 (7/1/24-6/30/25) PROPOSED BUDGET as of 3/31/24
Local Sources	6000's	18,335,587	17,228,767	16,594,792	96.32%	17,644,093	17,644,093	18,519,814	18,519,814
State Sources	7000's	14,957,802	15,123,734	10,807,670	71.46%	16,081,824	16,081,824	15,054,590	15,054,590
Federal Sources	8000's	2,325,591	750,240	644,993	85.97%	854,732	854,732	423,012	423,012
Grand Total		\$ 35,618,980	\$ 33,102,741	\$ 28,047,455		\$ 34,580,650	\$ 34,580,650	33,997,416	33,997,416

Note:

State Sources - no additional State funds added; only adjusted for social security and PSERS reimbursement

Federal Sources decreases - all ESSER funding removed

FY25 “Asks” Summary

(as of 3/15/24)



Description	Amount	Recurring (Y/N)
Additional Support Staff day	\$6,000	Yes
Biglerville High School (PE equipment, art kiln, world language curriculum)	\$32,000	No
District Hygienist	\$2,500	Yes
Camera Servers	\$16,000	No
Wireless Access Points	\$148,000	No (not for 5 years)
Faculty computer refresh	~~\$357,000~~ \$322,000	No (not for 4 years)
Grand Total	~~\$561,500~~ \$526,500	



FY25 Unknown Expenditures

- ✓ Results from the Custodial, Grounds, Maintenance RFP + 63,773
- ❑ Special Education Costs
 - ❑ Placement increases (Yellow Breeches, River Rock, etc.)
 - ❑ Consortium costing
- ❑ UASD HealthCare Open enrollment
(update expected for May)

FY25 PROPOSED Expenditure

(as of 4/15/24)



Description	Object Code	FY23 Actual (7/1/22-6/30/23)	FY24 Budget (7/1/23-6/30/24)	FY24 as of 3/31/24	Percentage of Budget vs. Actual (3/31/24)	FY24 Projection for 6/30/24 as of 2/29/24	FY24 Projection for 6/30/24 as of 3/31/24	FY25 (7/1/24-6/30/25) PROPOSED BUDGET as of 2/29/24	FY25 (7/1/24-6/30/25) PROPOSED BUDGET as of 3/31/24	FY25 (7/1/24-6/30/25) PROPOSED BUDGET as of 4/15/24
Salaries	100's	11,932,355	12,846,951	7,949,189	61.88%	12,788,204	12,727,987	13,145,067	13,145,067	13,145,067
Benefits	200's	7,487,736	8,135,709	5,227,534	64.25%	8,091,318	8,071,693	8,241,383	7,918,152	8,241,383
Purchase Prof & Tech	300's	2,636,432	2,902,433	1,992,005	68.63%	2,757,636	2,988,007	3,115,404	3,154,854	3,154,854
Purchased Property Svc	400's	1,523,390	1,604,640	1,143,449	71.26%	1,769,348	1,584,797	1,604,239	1,643,012	1,643,012
Other Purchase Svc	500's	4,717,685	4,998,605	3,437,312	68.77%	5,038,805	4,961,932	5,694,862	5,694,862	5,694,862
Supplies	600's	999,473	1,089,826	631,032	57.90%	868,434	951,600	1,083,146	1,083,146	1,083,146
Property	700's	1,008,608	591,542	369,804	62.52%	631,906	554,705	1,074,957	1,074,957	1,074,657
Other Objects	800's	1,118,480	1,111,086	1,092,237	98.30%	1,113,950	1,115,845	769,233	1,103,211	769,233
Other Uses of Funds	900's	3,581,259	1,190,000	1,190,000	100.00%	1,190,000	1,190,000	1,190,000	1,195,000	1,190,000
Grand Total		35,005,418	34,470,792	23,032,560		34,249,603	34,146,566	35,918,291	36,012,261	35,996,214

Note: FY24 Year End projections accounting for 8 month of expenses

As of 4/15/24, accounts for the corrections below

Insurance correction increase (200's object code, \$323,231)

Bond Refinancing decrease (800's/900's object code, by \$338,978)

FY25 PROPOSED Summary

(as of 4/15/24)



	Actual FY23	FINAL FY24 6/20/23	UPDATED FY24 as of 8/3/2023	UPDATED FY24 as of 1/31/2024	FY24 Projection for 6/30/24 as of 2/29/24	FY24 Projection for 6/30/24 as of 3/31/24	PROPOSED FY25 as of 2/28/24	PROPOSED FY25 as of 3/31/24	PROPOSED FY25 as of 4/15/24
	7/1/22-6/30/23	7/1/23-6/30/24	7/1/23-6/30/24	7/1/23-6/30/24	7/1/23-6/30/24	7/1/23-6/30/24	7/1/24-6/30/25	7/1/24-6/30/25	7/1/24-6/30/25
Local (6000)	18,335,587	17,228,767	17,228,767	17,228,767	17,644,093	17,644,093	18,519,814	18,519,814	18,519,814
State (7000)	14,957,802	15,123,734	15,984,794	15,833,888	16,081,824	16,081,824	15,054,590	15,054,590	15,054,590
Federal (8000)	2,325,591	750,240	750,240	750,240	854,732	854,732	423,012	423,012	423,012
Total Revenue	\$ 35,618,980	\$ 33,102,741	\$ 33,963,801	33,812,895	34,580,650	34,580,650	33,997,416	33,997,416	33,997,416
Total Expense	\$ 35,005,418	\$ 34,470,792	\$ 34,640,792	34,470,792	34,249,603	34,146,566	35,954,423	36,012,261	35,996,514
Variance	\$ 613,562	\$ (1,368,051)	\$ (676,991)	(657,897)	331,047	434,084	(1,957,007)	(2,014,845)	(1,999,098)

FY25 PROPOSED FUND BALANCE

(as of 4/15/24)



Fund Balance Classifications:										
	As of July 1, 2022	UPDATED As of February 28, 2023	UPDATED As of September 30, 2023	YE 6/30/23 Change:	As of July 1, 2023	FY24 Anticipated Amt to be used as of 6/30/24	FY24 Estimated Ending Fund Balance as of 3/31/24	FY25 Anticipated Amt to be used as of 4/15/24	FY25 Estimated Ending Fund Balance as of 6/30/25	
Nonspendable	3,182,407	3,182,407	3,182,407	231,228	3,413,635	-	3,413,635		3,413,635	
Restricted	-	-	-		-	-			0	
Committed	-	-	-		-	-			0	
Assigned:	-	-	-		-	-			0	
Debt	2,001,270	2,001,270	1,213,864		1,213,864	-	1,213,864		1,213,864	
PSERS (Retirement)	231,000	231,000	231,000		231,000	-	231,000		231,000	
Capital Reserve	0	455,000	455,000	1,000,000	1,455,000	-	1,455,000		1,455,000	
Medical	350,000	350,000	350,000		350,000	-	350,000		350,000	
Cumberland Perry Renovation			787,406		787,406	-	787,406	787,406	0	
Technology				1,100,000	1,100,000	-	1,100,000	322,000	778,000	
Unassigned	3,862,593	3,407,593	3,407,593	-262,666	3,144,927	434,084	3,579,011	889,692	2,689,319	7.47%
Total Fund Balance	\$9,627,270	\$9,627,270	9,627,270	2,068,562	11,695,832	434,084	12,129,916	1,999,098	10,130,818	
		Note: Updated per Board vote on 2/21/23	Note: Updated per Board vote on 9/19/23	Note: Updated per Board vote on 10/17/23						
		Moved \$455K from Unassigned to Assigned Capital Reserve	Moved \$787,406 from Debt to Assigned Cumberland Perry Renovation	Moved \$2.1M from Unassigned to \$1M to Capital Reserve and \$1.1M to Technology						

What is.....



Millage rate - also known as tax rate

Base Index - calculated by averaging the percent increases in the Pennsylvania statewide average weekly wage and the Federal employment cost index for elementary/secondary schools.

Adjusted Index - for school districts with a market value/personal income aid ratio (MV/PI AR) greater than 0.4000, the value of their index is adjusted upward by multiplying the base index by the sum of 0.75 and their MV/PI AR.



Historical Tax Rate Information

	2023-24			2022-23			2021-22			2020-21			2019-20			2018-19			2017-18			
School District	Actual	Millage	Adjusted Index	Actual	Millage	Adjusted Index	Actual	Millage	Adjusted Index	Actual	Millage	Adjusted Index	Actual	Millage	Adjusted Index	Actual	Millage	Adjusted Index	Actual	Millage	Index	7 yr % of Change
Bermudian Springs SD	3.00%	12.8390	5.60%	0.00%	12.4656	4.70%	0.00%	12.4656	4.10%	3.47%	12.4656	3.60%	3.10%	12.0325	3.10%	3.30%	11.6708	3.30%		11.2980	3.40%	13.64%
Conewago Valley SD	5.50%	15.6691	5.50%	4.60%	14.8524	4.60%	2.00%	14.1993	4.00%	4.82%	13.9209	3.50%	1.56%	13.2501	3.10%	3.21%	13.0470	3.20%		12.6412	3.30%	23.95%
Fairfield Area SD	4.00%	11.5757	4.80%	2.08%	11.1305	4.00%	0.00%	10.9032	3.50%	1.48%	10.9032	3.10%	2.70%	10.7421	2.70%	1.75%	10.4597	2.70%		10.2798	3.10%	12.61%
Gettysburg Area SD	0.00%	11.2589	4.80%	1.38%	11.2589	4.00%	0.79%	11.1057	3.50%	0.00%	11.0187	2.60%	1.00%	11.0187	2.30%	0.86%	10.9097	2.30%		10.8167	2.50%	4.09%
Littlestown Area SD	2.75%	13.4047	5.40%	4.03%	13.0459	4.50%	2.00%	12.5405	3.90%	2.91%	12.2946	3.40%	0.00%	11.9366	3.00%	3.10%	11.9366	3.00%		11.5777	3.20%	15.78%
Upper Adams SD	0.00%	15.6383	5.70%	0.00%	15.6383	4.80%	2.10%	15.6383	4.20%	0.00%	15.3167	3.60%	2.50%	15.3167	3.20%	3.30%	14.9432	3.30%		14.4659	3.50%	8.10%

Takeaways from the chart above:

- as of 23/24, UASD has had the 2nd lowest tax increase in Adams County over 7 years
- some districts raise taxes each year

FY25 Going Forward



- How much of an unassigned fund balance do we use?
- Is there a tax increase?
- Review Special Program costing
- Monitor Charter/Cyber enrollments
- Finalize Custodial/Grounds/Maintenance Contract
- Monitor any developments from the State

Timeline



- ❖ April - May 2024, FY24/FY25 Budget updates
- ❖ May 7, 2024, Board direction for preliminary budget
- ❖ May 21, 2024, FY25 Preliminary budget approval by Board - Preliminary budget may be higher than final budget
- ❖ June 4, 2024, Final board direction on FY25 budget
- ❖ June 18, 2024, FY25 Final adoption by Board

QUESTIONS?

