

State College Area School District



2021-22 Budget Development

**State College
Area School District
April 11, 2022**

Budget 2022-23

- Budget changes since last presentation
- Tax increase

Budgeted Additions

- Recurring
 - 4.0 Teachers (a)
 - 1.0 Middle School Teacher
 - .5 Middle School Art Teacher (increase 2 teachers by .25 FTE)
 - .34 Middle School Music Teacher (increase 2 teachers by .17 FTE)
 - .6 Gifted Support Teacher
 - Recruitment/Title IX Compliance
 - Contracted Mental Health (a)
- Non-recurring
 - 1.0 Middle School PTS Science MSI (.5 each building; 1 year only)
 - IT Cyber Security (a)

(a) Added since last presentation

Budget 2022-23

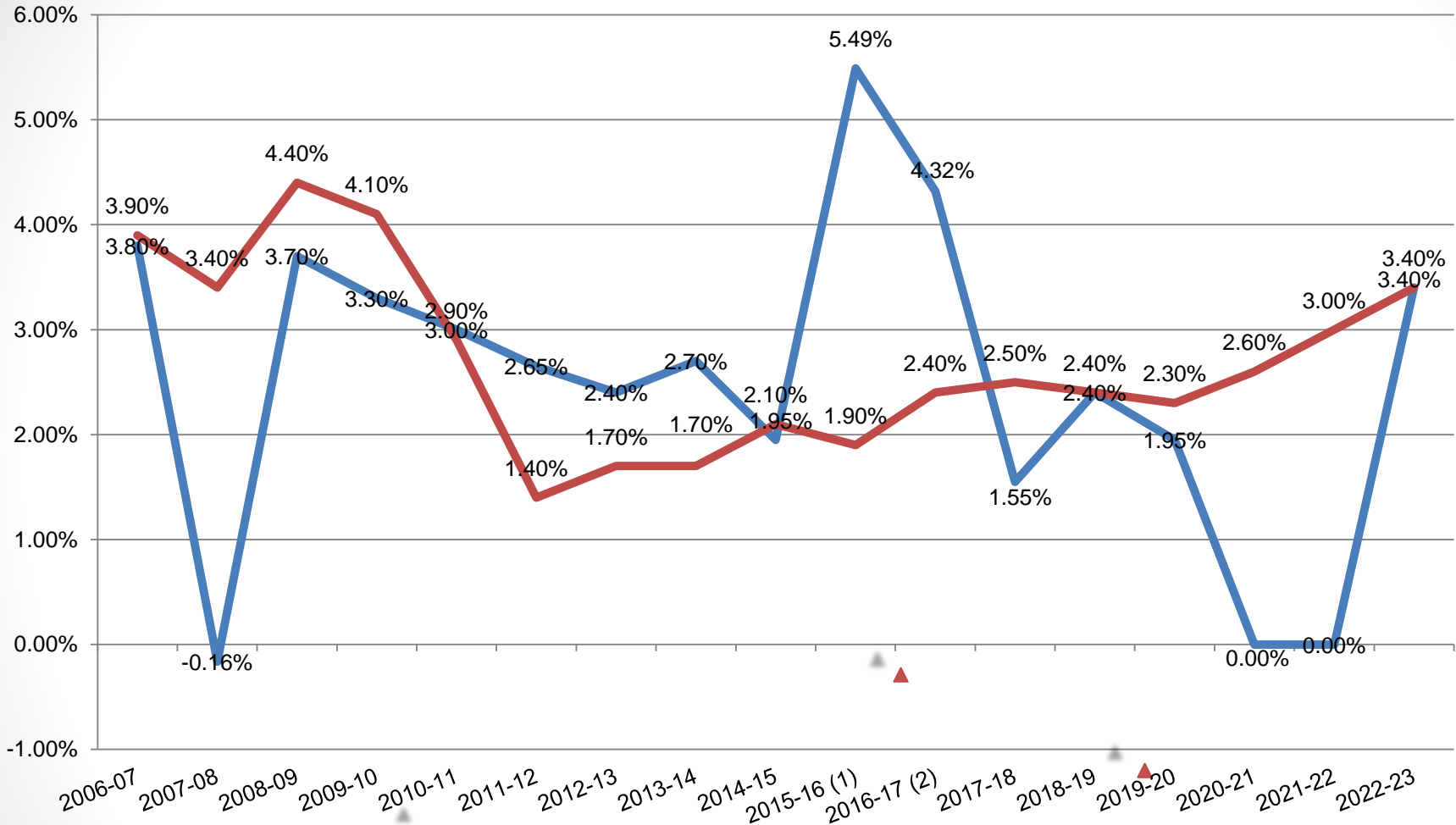
Beginning Fund Balance	\$13,152,498
Revenue	177,014,529
Local	140,971,510
State	33,119,026
Federal	2,923,993
Expense (including capital reserve transfer)	<u>180,217,026</u>
Revenue less expense	(3,202,497)
Fund Balance Commitment/(Use) (Revenue Shortfall)	(3,926,900)
(Use) of Assigned Fund Bal (PSERS)	<u>(396,159)</u>
Incr (Decr) in Assigned Fund Balance	(4,323,059)
Change in Unassigned General Fund Balance	1,120,562
Ending Unassigned Fund Balance	<u><u>\$14,273,061</u></u>
Unassigned Fund Balance Percentage	7.9%

Proposed Tax Increase

- Millage 2021-22 46.0875
- Proposed increase in real estate tax rate 3.40% (1)
- Proposed 2022-23 millage 47.6544

(1) Act 1 Index

Real Estate Tax Increase vs. Act 1 Index



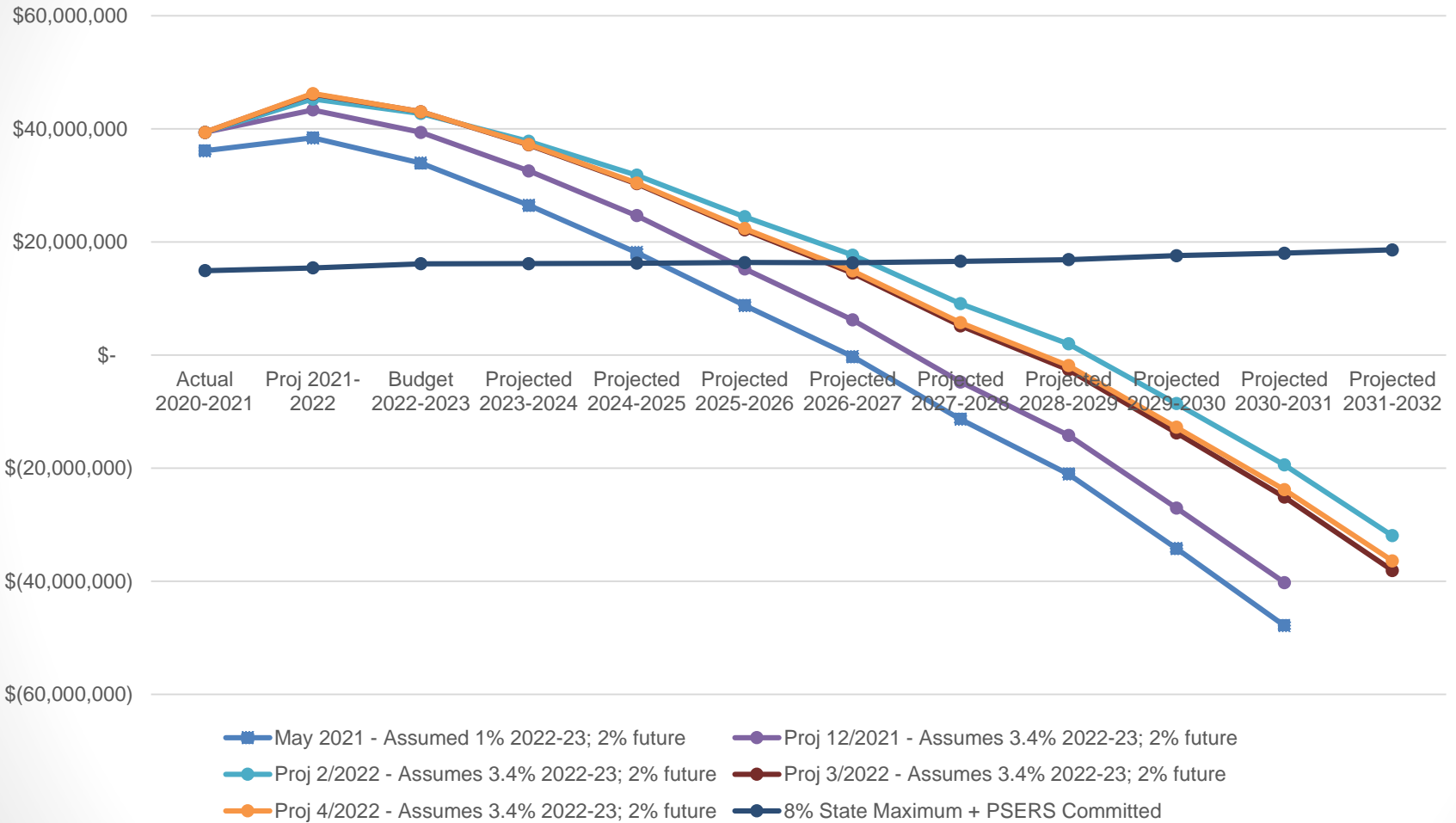
(1) Act 1 Index 1.9%, exceptions 3.59%
 (2) Act 1 Index 2.4%, exceptions 1.92%

5- Year avg = 1.18% 10- Year Avg = 2.28%

Real Estate Act 1 Index

Proposed 2022-23 tax rate increase 3.4%

General Fund - Committed and Unassigned Fund Balance



Next Steps

- Finance and Audit Committee – April 13, 2022
- Board Meeting – April 25, 2022
- Board Meeting – May 3, 2022
 - Board Action - Proposed Final Budget
- Finance and Audit Committee – May 11, 2022
- Board Meeting and Budget Hearing – May 16, 2022
- Board Meeting – June 10, 2022
 - Board Action - Final Budget Adoption

Questions

State College Area School District

