

State College Area School District



2023-24 Budget Development

**State College
Area School District
February 20, 2023**

Major Changes in Projected Revenues

- Revenue
 - Local Revenue
 - Real Estate Tax
 - Interim Real Estate Tax
 - Delinquent
 - Tuition
 - Miscellaneous Local Revenue

Real Estate Tax Assessed Value Growth

- 2022-23 Projection
 - Projected fewer settled assessment appeals
 - Slightly higher than projected collection percentage (97.4% vs. 97.2%)

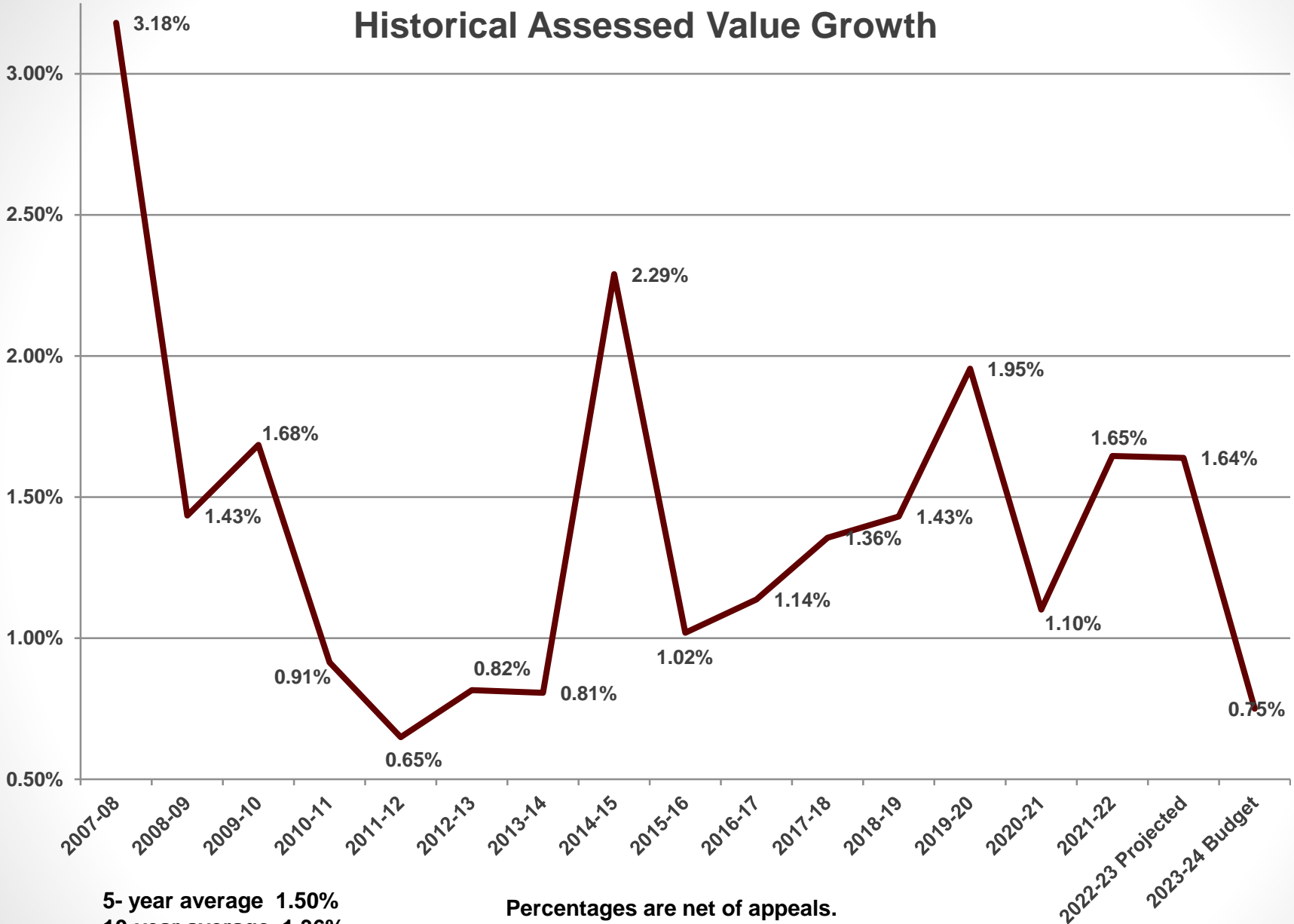
Budget	1.20%
Prior Projection	1.40%
Revised Projection	1.64%

Real Estate Tax Assessed Value Growth

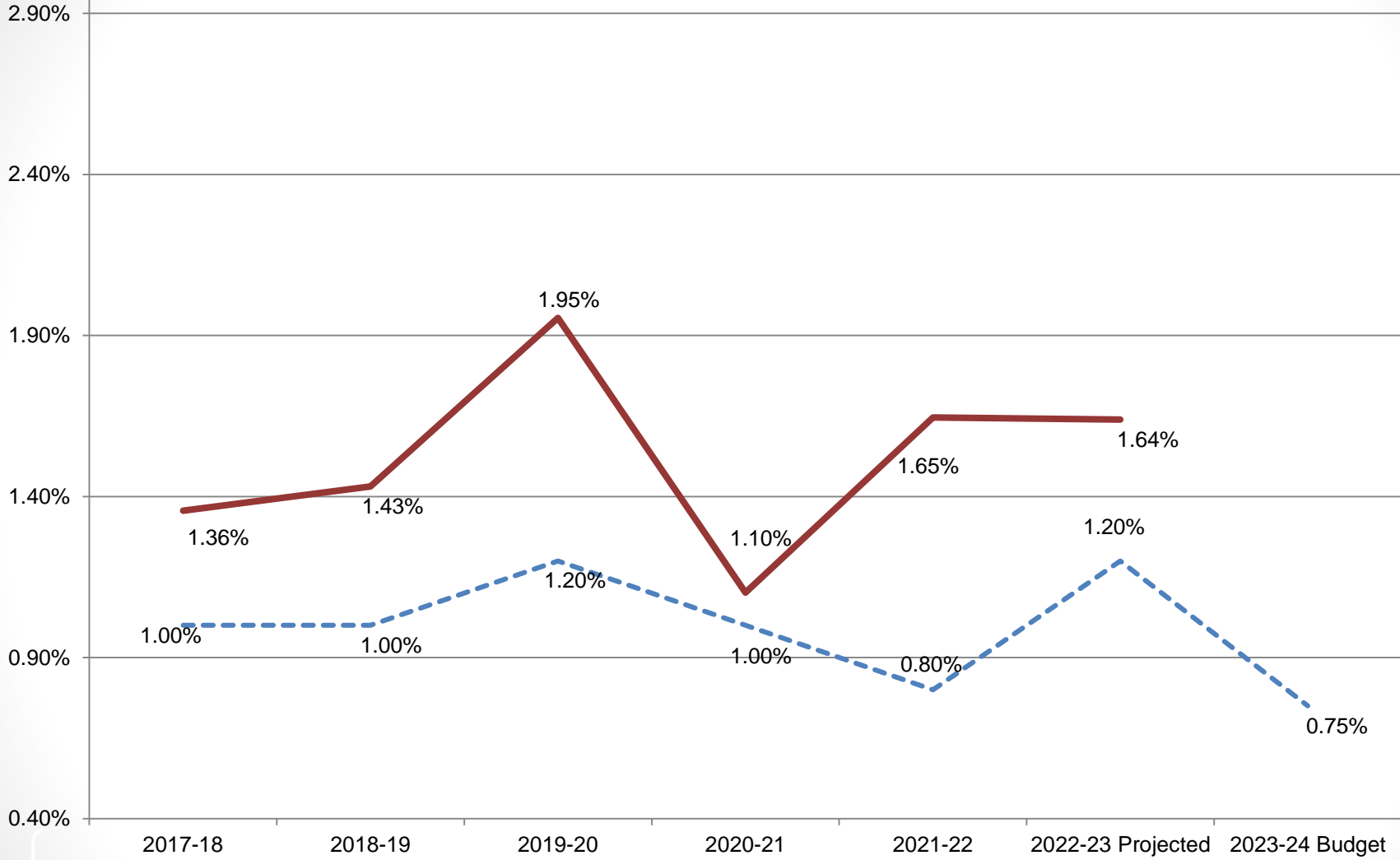
- 2023-24 Budget
 - .42% growth in assessed value as of 2/13/23
 - Properties added through the beginning of June will be included in the July 1 billing (measurement date of assessed value)
 - Offset by appeal settlements in 2023-24

Prior Projection	1.20%
Revised Projection	0.75%

Historical Assessed Value Growth



Historical Assessed Value Growth



5- year average 1.50%
10-year average 1.36%

Percentages are net of appeals.

— Actual
- - - Budget

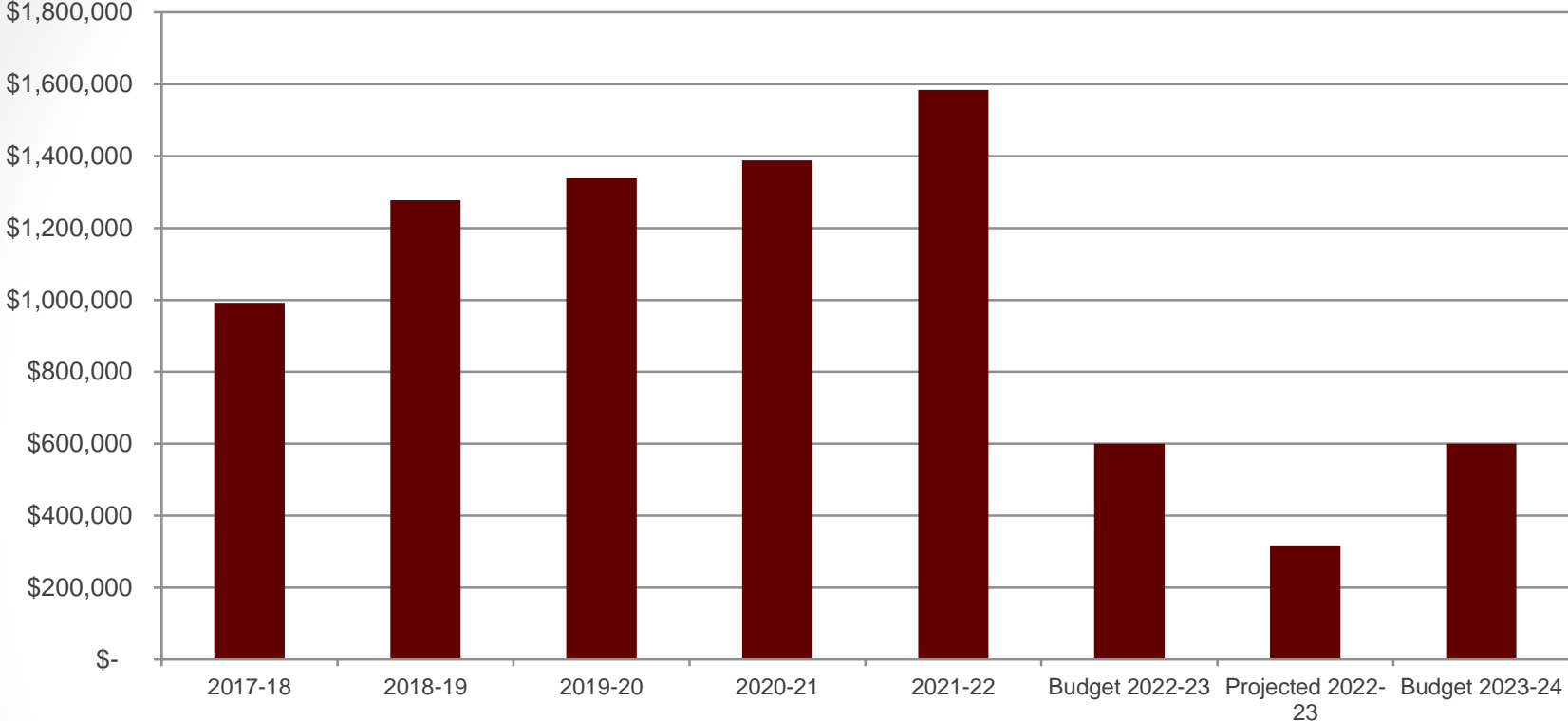
Interim Real Estate Tax

- 2022-23 Projection
 - Billings on 7/1 and 2/1 for properties not on the tax rolls in time for the duplicate billing.
 - No large buildings added during this interim period.

Budget	\$600,000
Revised Projection	\$315,000

- 2023-24 Budget
 - Difficult to predict
 - Assumes \$600,000

Historical Interim Real Estate Tax



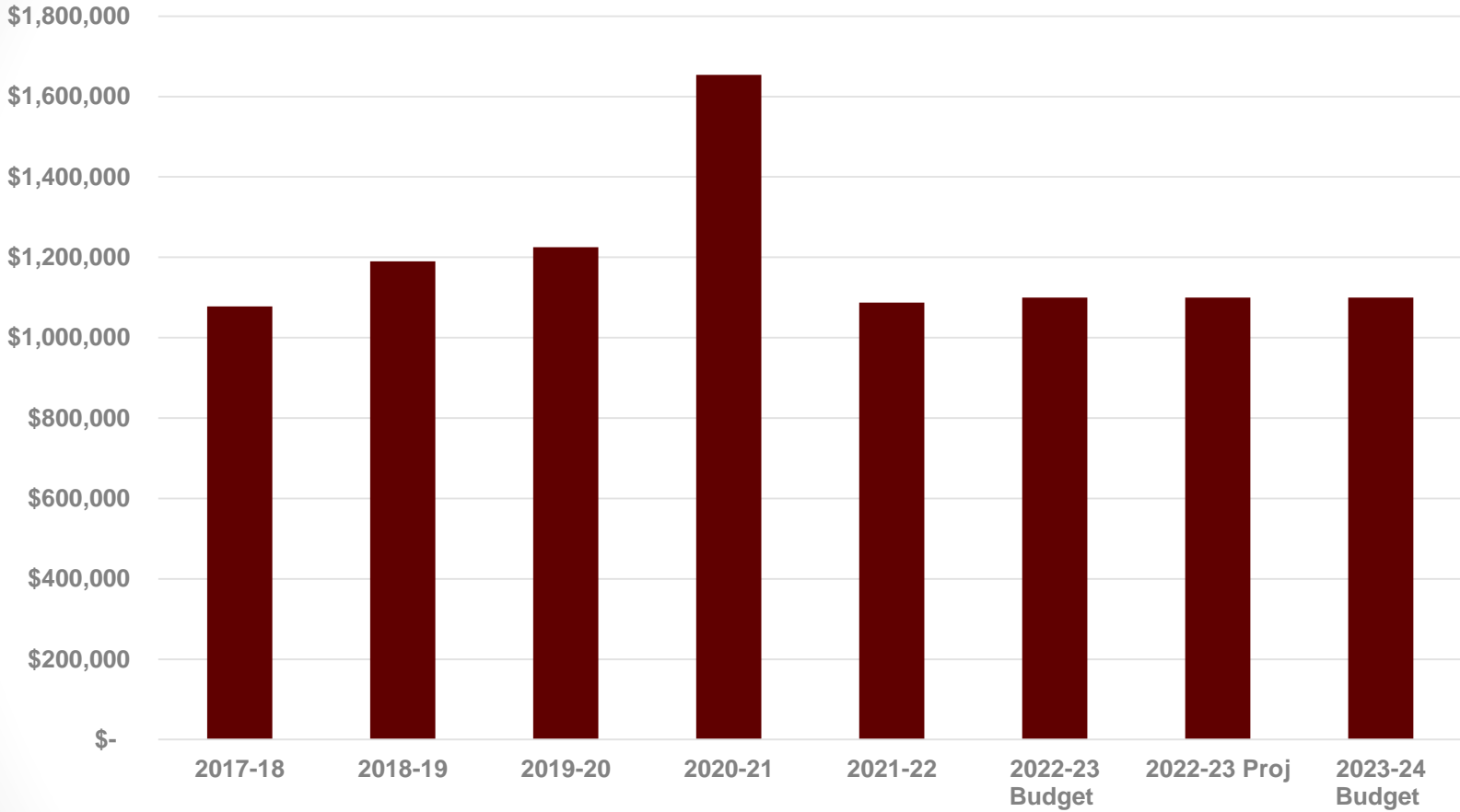
Note: Properties that are not on the tax rolls prior to the July duplicate real estate tax billing are processed in off-cycle July and February billings.

Supplemental tax rebates:
 2016-17 \$82,584
 2017-18 \$88,266
 2018-19 \$84,220
 2019-20 \$85,225
 2020-21 \$85,020
 2021-22 \$73,608

Delinquent Tax

- Real Estate taxes not paid by December 31 of each year are transferred to the Centre County Tax Office for collection. Delinquent taxes represent collection of these unpaid taxes, include penalty and interest.

Delinquent Real Estate Tax



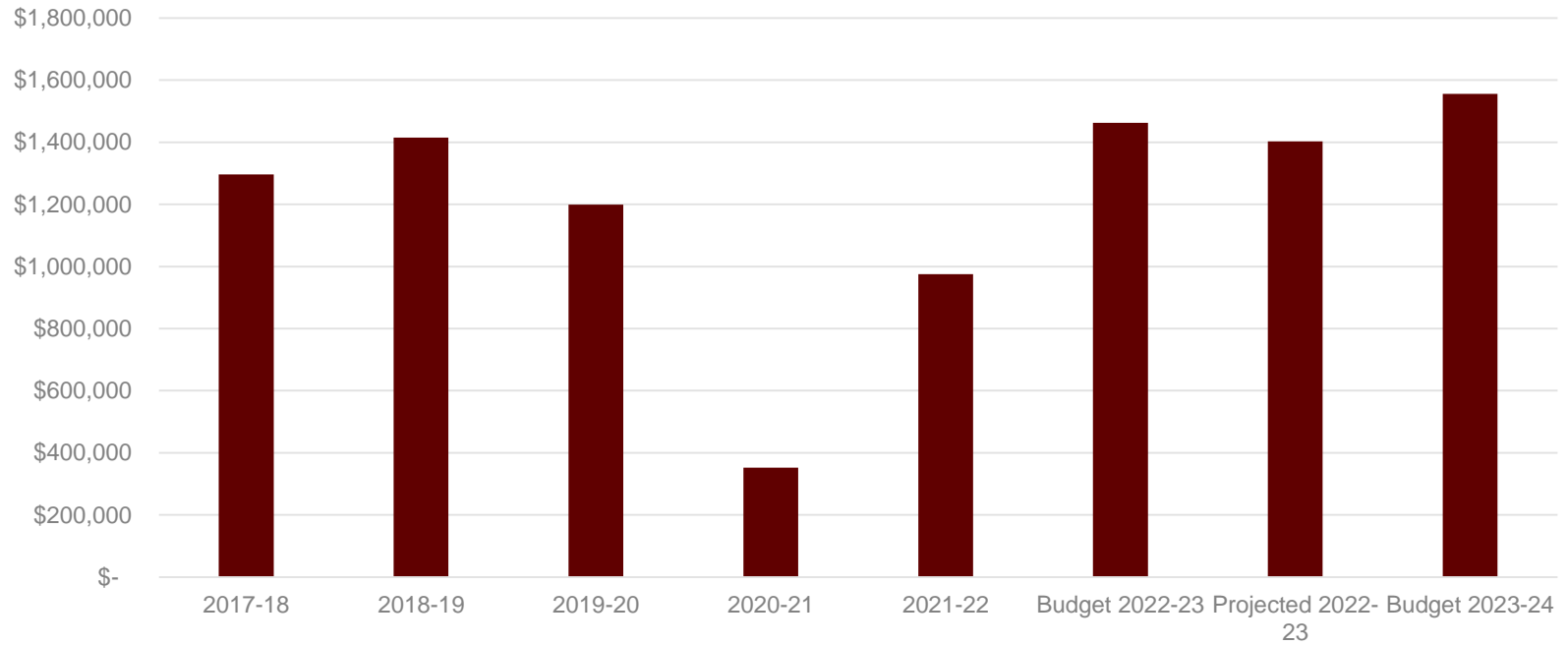
5 year average (excl 2020-21) \$1,152,000
10 year average (excl 2020-21) \$1,270,000

Tuition

- Tuition
 - CEEL/Sport & Shorts
 - Assumes increase from \$270 to \$295 per month
 - SCASD Tuition Charges

Projected 2022-23	\$1,402,544
Budget 2023-24	\$1,555,621

Tuition

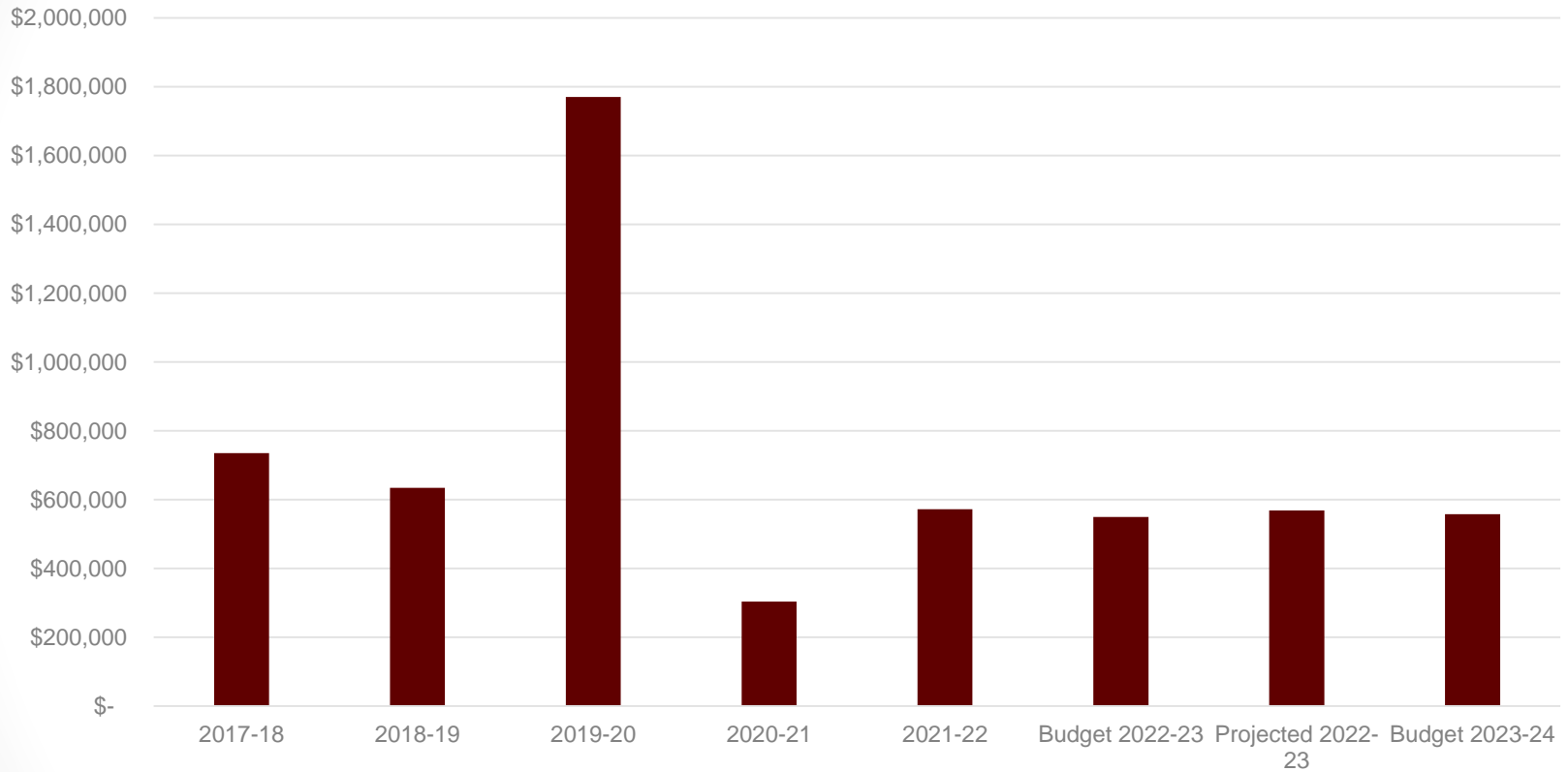


Misc Local Revenue

- Misc Local Revenue
 - Includes athletic tickets, building rental, tuition for non-resident students, driver ed revenue, parking permits, purchasing card rebates, property and equipment sales, contributions and other miscellaneous revenue.
 - Athletic Ticket
 - Assumes no ticket price increase
 - Assumes Hometown Ticket processing fees previously absorbed by the district will be paid by the purchaser (estimated \$13,000)

Projected 2022-23	\$568,931
Budget 2023-24	\$557,607

Miscellaneous Local Revenue



2019-20 includes \$1,300,000 related to the sale of the Lemont building.

Next Steps

- Additional topic areas
 - Staffing
 - Student activities and athletics
 - Other expenses

Questions

State College Area School District

