



DUQUESNE CITY SD

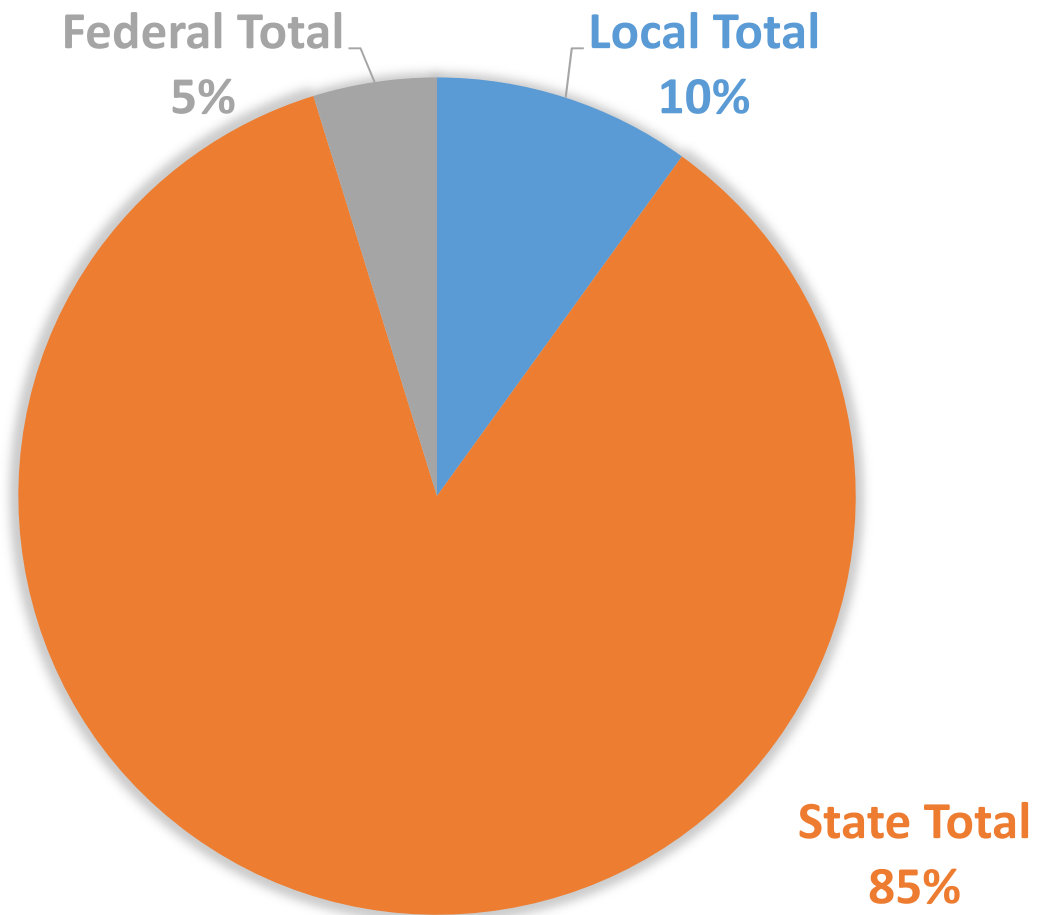
2024-2025 Final Budget

Presented June 11, 2024

2024-25 Final Budget Summary – the Budget is Balanced!

Revenues	\$	21,809,299
Expenditures		21,809,299
Net Change	\$	0

2024-25 Revenue Mix



Local Real Estate Tax

- The Taxpayer Relief Act (Act 1 of 2006)
 - Provides for property tax reduction allocations to be distributed by the Commonwealth to each school district
 - Tax revenue from casinos
 - Used to reduce real estate taxes for approved “homesteads and farmsteads”
 - In 2022: Increased 26% (\$96k) from \$367k to \$463k
 - In 2023: Remaining at \$463k
 - In 2024: Increased 16% (\$76k) from \$463k to \$539k
- Limitations in Duquesne City School District
 - The maximum assessed value exclusion is 50% of the median assessed value
 - Any remaining funds will lower the millage rate for all tax payers for 1 tax year

Local Real Estate Tax

- Local Real Estate Tax:
 - Adjusted Act 1 Index: 8.8%
 - New millage rate: 21.19 (increase of 1.71 mills)
 - Millage discount due to Property Tax Reduction subsidy: 2.1 mils
 - Net, effective millage rate on tax bills: 19.09
- Effect on taxpayers:
 - Median assessed homestead property will pay \$22.59 more for the year, or \$1.88/month

2024-25 Expense Summary

- Since the May 7th Proposed Final Budget presentation, we have been able to reduce expenses by \$328,638 to balance the budget:
 - The transportation contract with Sun Coach was renegotiated to save \$188K in the 24-25 school year alone
 - Creative staffing solutions:
 - Using the staff we have to better align their strengths while still serving the needs of students



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