

# Southmoreland School District

Proposed Budget 2024-2025 Fiscal Year



# Fund Balance 5-Year Balance

FISCAL YEAR	2022/2023	2021/2022	2020/2021	2019/2020	2018/2019
Restricted Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Committed Fund Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Assigned Fund Balance	\$1,168,270.00	\$1,168,270.00	\$868,270.00	\$207,463.00	\$207,463.00
Unassigned Fund Balance	\$3,370,046.00	\$2,762,779.00	\$2,980,943.00	\$3,048,243.00	\$2,437,840.00
<b>Total Fund Balance:</b>	<b>\$4,547,316.00</b>	<b>\$3,931,049.00</b>	<b>\$3,849,213.00</b>	<b>\$3,255,706.00</b>	<b>\$2,645,303.00</b>



2021-2022 versus  
2022-2023  
Budget to Actual  
Comparison  
Revenues

	2022-23 Budgeted	22-23 Actual	Increase/ Decrease	2021-22 Budgeted	21-22 Actual	Increase/ Decrease
Total Revenues	\$35,084,210	\$35,083,497	-\$713	\$32,383,359	\$32,660,038	\$276,679
Local	\$13,639,501	\$14,221,857	\$582,356	\$13,189,548	\$13,418,651	\$229,103
State	\$17,812,504	\$18,591,240	\$778,736	\$17,244,424	\$17,325,683	\$81,259
Federal	\$3,632,205	\$2,270,400	-\$1,361,805	\$1,949,387	\$1,915,704	\$33,683



# 2024-2025 Budget Assumptions

- **Salary Increases:** Overall \$379,571.00 – increase includes salary estimation for SEA & SEIU. Teacher count reduced by 4 from 2023/24 due to end of ESSER’s funding.
- **Medical** – initially were budgeted at a 8% increase. Due to Consortium meeting Budgeted at 15% - rates to be released by the end of March additional increase of 7% equals \$215,560.70 more than what was originally budgeted for 2024/25.



2024-2025  
Budget  
Assumptions -  
continued

- PSERS **Net of State Reimbursement** – \$13,971.00 less than 2023/24 due to employer rate decrease from 34.00% to 33.90%.
- Non-Public tuition increase of \$ 35,000.00 due to trends.
- Transportation decrease of \$10,221.00 – used current routes as a basis point for budgeting.
- Purchased Services (IU) is budgeted \$103,400.00 lower due to downward trend.
- Electricity increase of \$61,600 due to a 5 year trend.



## 2024-2025 Budget Assumptions - Continued

- Building Budgets – were held flat from last year’s budgeted amount.
- Curriculum Adoption - \$200,000 was budgeted for this item.
- CWCTC – increased by 5% per communication with CWCTC Business Manager @ current enrollment.
- Cyber/Charter decrease of \$45,000 due to this year’s trend.
- Technology added \$100,919 to General Fund from Federal Funding due to the end of ESSER funds.



# Object Definitions

- 100 Object Codes – Gross salaries paid to employees of the LEA.
- 200 Object Codes – Fringe benefit payments such as insurance, social security and pension payments.
- 300 Object Codes – Purchased professional & technical services: architects, engineers, auditors, lawyers, consultants, tax collectors.
- 400 Object Codes – Purchased property services to operate, repair, maintain property owned and or used by the LEA.
- 500 Object Codes – Other purchased services not provided by the LEA personnel but rendered by organizations or personnel.
- 600 Object Codes – Supplies – material items of an expendable nature.
- 700 Object Codes – Property.
- 800 Object Codes – Other objects – dues and fees, claims, judgments, interest and contingency.
- 900 Object Codes – Other uses of funds – principal on long term debt.



# 2024-2025 Status of Budget Development

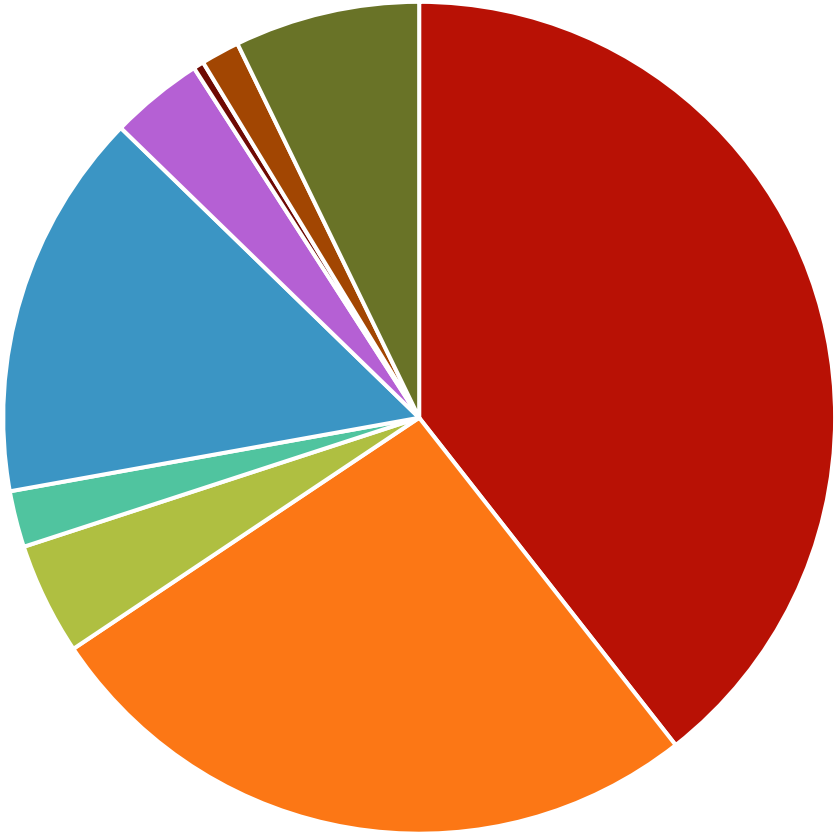
	<b>Object</b>	<b>Description</b>	<b>Proposed Budget Amt</b>	
	100	Salaries & Wages	\$14,196,207	
	200	Employee Benefits	\$9,591,992	
	300	Purchased Services	\$1,367,200	
	400	Property Services	\$416,753	
	500	Other Purchased Serv	\$5,221,266	
	600	Supplies	\$1,472,331	
	700	Property	\$213,696	
	800	Other Objects	\$462,805	
	900	Other Uses	\$2,610,000	





### BUDGET AMOUNT

Personnel	40%
Emp. Benefits	27%
Purch. Svcs	4%
Purch. Prop Svcs.	1%
Other Purch Svcs.	15%
Supplies	4%
Property	1%
Other Objects	1%
Other Uses	7%



- 100 PERSONNEL
- 200 EMP. BENEFITS
- 300 PURCH. SVCS.
- 400 PURCH. PROP. SVCS.
- 500 OTHER PURCH SVCS
- 600 SUPPLIES
- 700 PROPERTY
- 800 OTHER OBJECTS
- 900 OTHER USES OF FUNDS



2024-2025  
100 Object code  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
100-192	Salaries	\$13,606,636	\$13,986,207	\$379,571	2.8%
115	Previous ERIPs	\$320,297	\$210,000	-\$110,297	-3.4%

*\*The reason there is \$110,297 (or 3.4%) less in Previous ERIPs is because previous retirees have aged out of this benefit.*



2024-2025  
200 Object code  
Proposed budget  
VS  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
211-213, 271-281	Medical & Other Fringe Benefits	\$3,514,944	\$3,724,101	\$209,157	6%
230	Retirement	\$4,708,002	\$4,680,060	-\$27,942	-1%
220-260	Payroll Taxes	\$1,181,266	\$1,155,388	-\$25,878	-2%

*\*The reason there is \$27,942 (or 1%) less in Retirement is because of the change in PSERS rate.*



2024-2025  
300 Object code  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 Final Budget	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
310-390	Contracted Services	\$1,287,710	\$1,059,650	-\$228,060	-18%
329	Contracted Sub Teachers/Aides	\$265,600	\$307,550	\$41,950	16%

*\*The reason there is \$228,060 (or 18%) less in Contracted Services is largely due to the trend in IU Services we contract.*



2024-2025  
400 Object code  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024-25 Proposed Budget	INC/ DECR \$	INC/ DECR %
411-424	Utilities	\$67,810	\$67,660	-\$150	-0.25%
430-438	Repairs & Maintenance	\$271,642	\$258,822	-\$12,820	-5%
442-490	Rentals & Other	\$91,349	\$90,270	-\$1,079	-1%



2024-2025  
500 Object code  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
513	Transportation	\$2,274,887	\$2,264,666	-\$10,221	-1%
521-529	Insurance	\$196,952	\$232,022	\$35,070	18%
561-569	Tuition	\$2,559,573	\$2,582,077	\$22,504	1%
530-599	Other Purchased Services	\$142,665	\$142,501	-\$164	-0.25%

*\*The reason there is \$35,070 (or 18%) more in Insurance is largely due to the increase in the # of claims we had this year.*



2024-2025  
600 Object code  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
621-626	Utilities Heat-electricity	\$519,600	\$579,750	\$60,150	12%
640-648	Books & Educational Software	\$410,451	\$259,560	-\$150,891	-37%
650-658	Supplies & Tech Lic Fees	\$168,740	\$108,035	-\$60,705	-36%
610-611, 634-635	Supplies	\$542,063	\$519,611	-\$22,452	-4%

*\*The reason there is \$234,048 less in this object code is due to the end of ESSER funds.*



2024-2025  
700 Object code  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
752-768	Equipment (New/ Replace)	\$208,235	\$213,696	\$5,461	3%





2024-2025  
800 & 900 Object codes  
Proposed budget  
vs  
2023-2024  
Final Budget

OBJECT	DESCRIPTION	2023/24 FINAL BUDGET	2024/25 Proposed Budget	INC/ DECR \$	INC/ DECR %
832-910	Debt Service	\$2,869,141	\$2,906,320	\$37,179	1%
830-894	Miscellaneous Services	\$753,392	\$44,605	-\$708,787	-94%

*\*The reason there is \$708,787 less in this object code is due to the end of ESSER funds.*

