

Pennridge School District  
2022-2023 Budget  
Proposed Final Budget Update

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May 3, 2022

# Goals of Budget Presentation

- Provide Status of 2022-2023 budget
- Review path moving forward for the 2022-2023 budget
- GF Fund Balance Review

# State Property Tax Relief

	2021-2022 Fiscal Year	2022-2023 Fiscal Year
State Property Tax Relief Allocation	\$2,556,510	\$3,059,218
Number of Approved Homesteads	11,806	11,650
Number of Approved Farmsteads	126	126
Assessment Exclusion Amount	1,568	1,900
Tax Reduction per Homestead	\$212.08	\$256.99

# Revenue Changes Since April 11, 2022

Revenue	Change
Earned Income Tax Revenue Increase based on actual 21-22 collections to date.	\$522,164
Total Changes in Revenue	\$522,164

# Expenditure Changes Since April 11, 2022

Expenditure	Changes
100 Salaries	0
200 Employee Benefits	0
300 Purchased Professional Services	0
400 Purchased Property Services	0
500 Other Purchased Services	0
600 Supplies	0
700 Equipment	0
800 Fees/Interest	0
900 Principal Payments	0
Total Change in Expenditures	0

# REVENUE TO EXPENDITURE SUMMARY

Classification	2019-2020 Actual	2020-2021 Actual	2021-2022 Final Budget	2022-2023 Proposed March 14, 2022	2022-2023 Proposed April 11, 2022	2022-2023 Proposed May 3, 2022	% Increase
Revenue	\$141,367,801	\$145,464,877	\$144,790,562	\$148,638,177	\$148,962,848	\$149,500,094	3.25%
Expenditures	139,873,108	141,325,296	144,790,562	149,614,318	\$149,500,094	\$149,500,094	3.25%
Revenue over/(under expenditures)	\$1,494,693	\$4,139,581	\$0.00	\$(976,141)	\$(537,246)	\$0	

# REVENUE SUMMARY

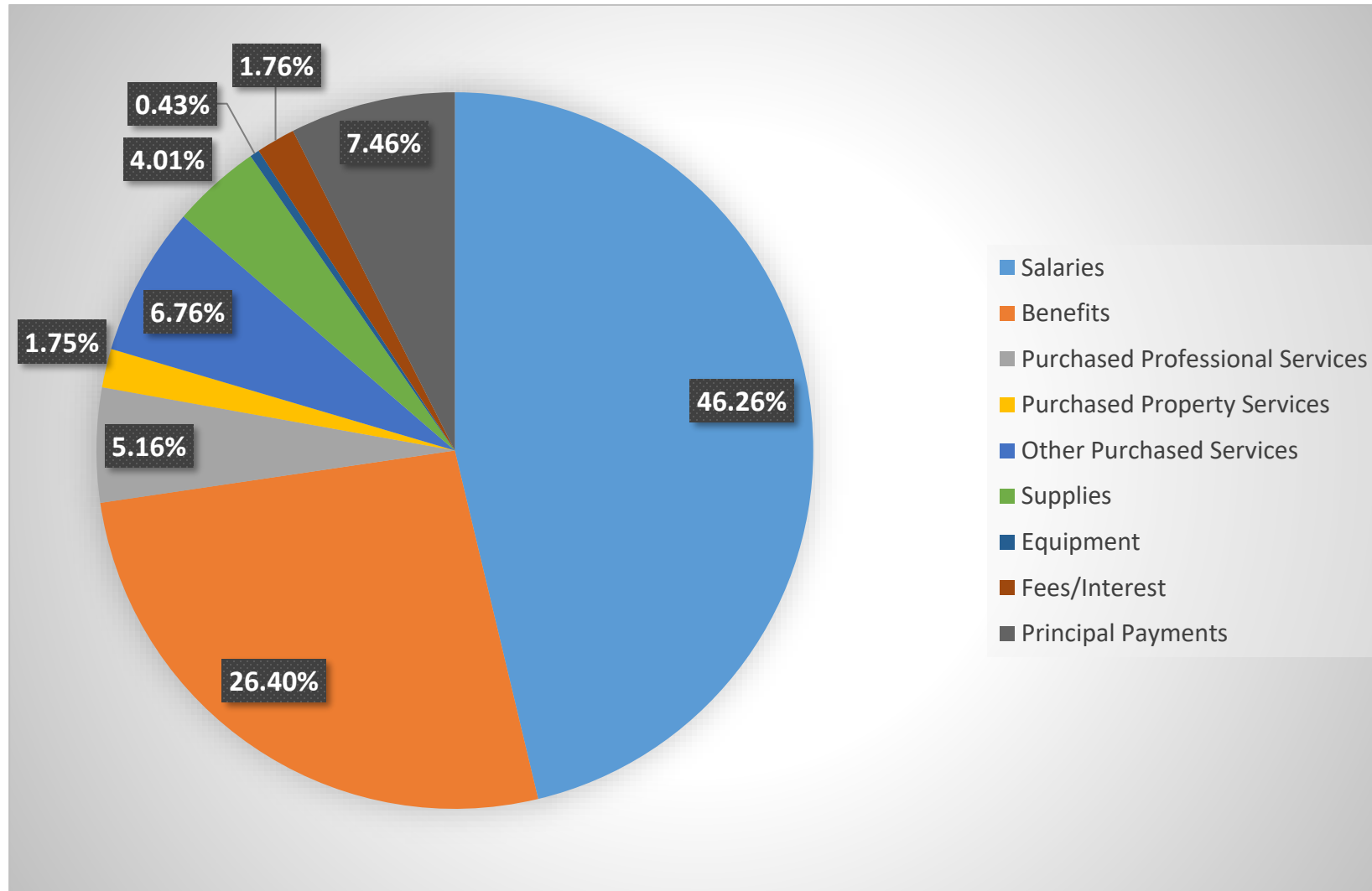
- Local Revenue does not include Act 1 Index of 3.4% or 4.5987 mills.

Revenue	2019-2020 Actual	2020-2021 Actual	2021-2022 Final Budget	2022-2023 Proposed Budget March 14, 2022	2022-2022 Proposed Budget April 11, 2022	2022-2022 Proposed Budget May 3, 2022
Local	\$106,405,816	\$108,543,093	\$107,768,381	\$109,603,353	\$109,603,353	\$109,637,891
State	33,694,745	35,125,632	34,734,055	35,709,824	36,034,495	\$36,537,203
Federal	1,267,210	1,796,151	2,288,126	3,325,000	3,325,000	\$3,325,000
Total Revenues	\$141,367,771	\$145,464,877	\$144,790,562	\$148,638,177	\$148,962,848	\$149,500,094

# EXPENDITURE OBJECT SUMMARY – No Change since April 11th

Expenditure	2019-2020 Actual	2020-2021 Actual	2021-2022 Final Budget	2022-2023 Proposed March 14, 2022	2022-2023 Proposed April 11, 2022	Variance
100 Salaries	\$62,431,775	\$64,337,988	\$66,787,300	\$69,212,154	\$69,162,757	\$2,375,457
200 Employee Benefits	38,023,529	36,528,359	40,032,843	39,499,846	39,470,119	(562,724)
300 Purchased Professional Services	9,162,813	9,623,849	6,759,201	7,717,894	7,717,894	958,693
400 Purchased Property Services	2,000,955	1,978,860	2,312,302	2,616,747	2,616,747	304,445
500 Other Purchased Services	9,118,646	10,030,591	11,090,330	10,140,755	10,100,755	(989,575)
600 Supplies	5,121,616	6,151,379	5,518,017	5,997,883	6,002,783	484,766
700 Equipment	1,087,407	512,405	766,356	647,205	647,205	(119,151)
800 Fees/Interest	2,856,365	1,773,618	2,339,213	2,631,834	2,631,834	292,621
900 Principal Payments	10,070,000	10,388,247	9,185,000	11,150,000	11,150,000	1,965,000
Total Expenditures	139,873,108	141,325,296	144,790,562	149,614,318	149,500,094	4,709,532

# OBJECT SUMMARY



# 2022-2023 Budget Timeline

Description	Due Date	Completed
PDE notifies school districts of the amount of their state allocation of property tax reduction funding	May 1	
Finance Meeting/Budget Update	May 3	
Proposed Final Budget Adoption – on State approved PDE 2028 form Resolution to Reject 2022-23 Property Tax allocation (If so desired)	May 9	
School district deadline to make 2022-23 proposed final budget available for public inspection on PDE 2028	May 24	
Advertise intent to adopt final budget (10 days prior to adoption)	June 3	
Budget Update/Finance Meeting	June 7	
Final Budget Adopted – on State approved PDE 2028 form Resolution implementing Homestead/Farmstead exclusion and tax rates	June 13	

## GF FUND BALANCE

Classification	FYE 2017 Actual	FYE 2018 Actual	FYE 2019 Actual	FYE 2020 Actual	FYE 2021 Actual
NONSPENDABLE	\$533,929	\$499,157	\$499,521	\$483,086	\$534,371
COMMITTED:					
Financial Software	\$15,986	\$15,986	\$15,986	\$15,986	\$0
Future retirement rate increase	6,041,781	6,041,781	6,041,781	6,041,781	6,041,781
Balance GF Budget	337,655	587,898	0	0	0
ASSIGNED: 2020-21 Fiscal Year				1,494,666	0
UNASSIGNED	9,581,141	9,365,669	9,953,203	9,969,638	9,934,339
TOTAL GENERAL FUND	\$16,510,491	\$16,510,491	\$16,510,491	\$18,005,157	\$16,510,491
General Fund Budget	\$138,518,738	\$141,513,253	\$143,812,026	\$144,790,562	\$149,500,094
Allowable Unassigned FB @ 8%	\$11,081,499	\$11,321,060	\$11,504,962	\$11,583,245	\$11,960,008

# Questions Discussion