

**Pennridge School District
2022-2023 Budget
Proposed Final Budget Update**

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April 11, 2022

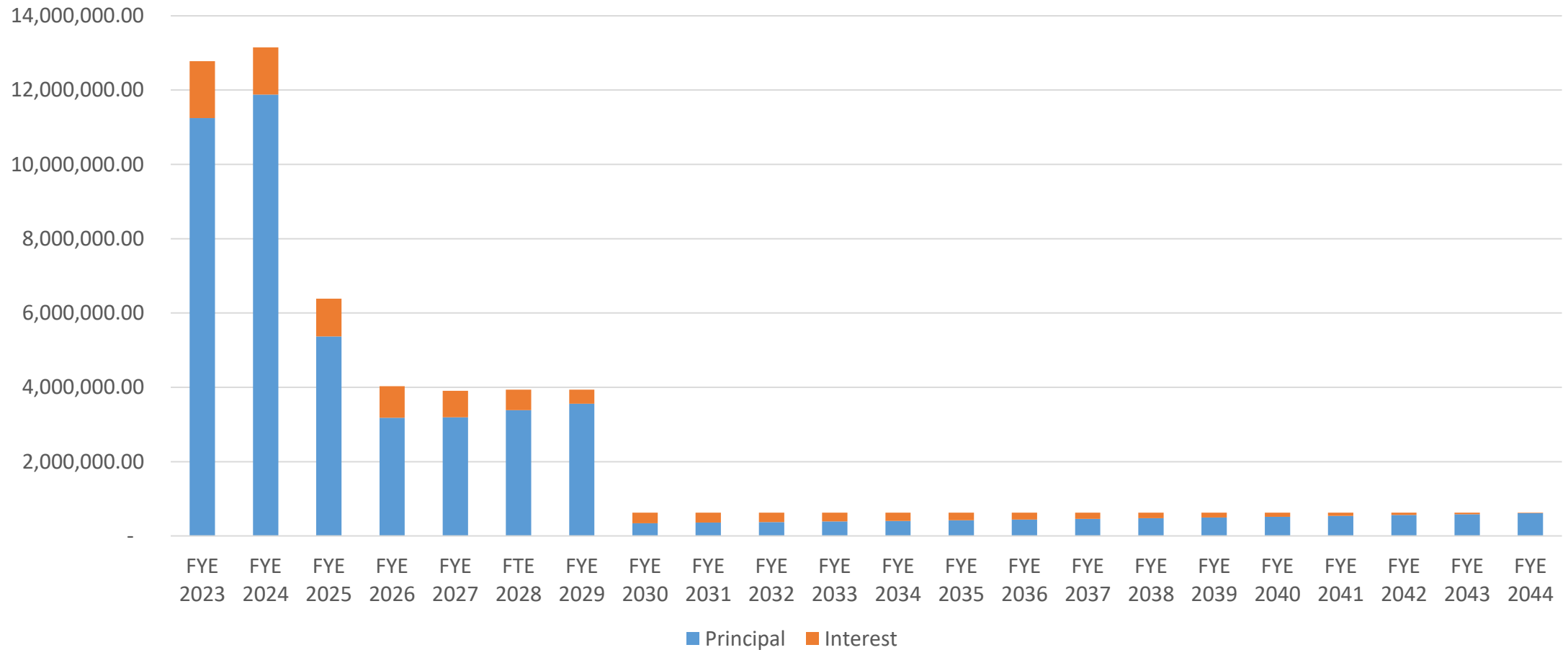
Goals of Budget Presentation

- Review District Capital Projects Fund balance
- Review Debt service
- Provide Status of 2022-2023 budget
- Define path moving forward for the 2022-2023 budget

Estimated Capital Projects Funding

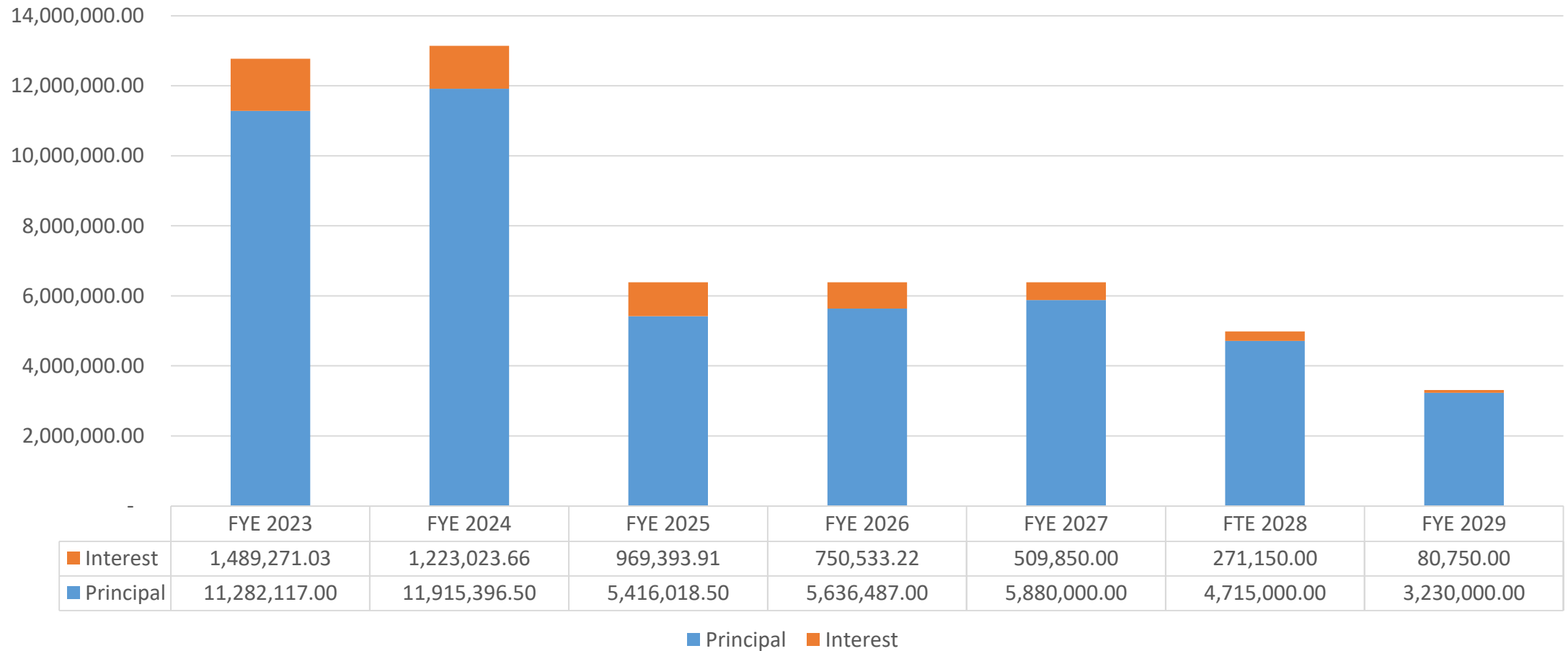
	Summer 2021 Paid 21-22	Summer 2022 Paid 22-23	Summer 2023 Paid 23-24	Summer 2024 Paid 24-25	Summer 2025 Paid 25-26
Available Funds in Capital	\$ 18,369,577	\$ 13,169,577	\$ 8,294,577	\$ 3,294,577	\$ 5,294,577
	Fund Balance 6/30/21				
Plus Estimated Unused funds at 6/30	\$ -	\$ 2,000,000	\$ 2,000,000	\$ 3,000,000	\$ 3,000,000
		6/30/2022	6/30/2023	6/30/2024	6/30/2025
Plus Funds available at debt drop off	\$ -	\$ -	\$ -	\$ 6,000,000	\$ 6,000,000
				In 24-25 Budget	In budget
Less Estimated Summer Capital Projects	\$ 5,200,000	\$ 6,875,000	\$ 7,000,000	\$ 7,000,000	\$ 2,450,000
Ending Balance	\$ 13,169,577	\$ 8,294,577	\$ 3,294,577	\$ 5,294,577	\$ 11,844,577

Pennridge Debt Service



Debt Prior to UBCTC bond issue refinancing on 5/15/2022.

Pennridge Debt Service



Debt after UBCTC debt refinancing which saves \$3.2 million in interest costs. Outstanding Principal \$48,075,019.

ACT 1 INDEX TAX RATE IMPACT

Current 2021-2022 Real Estate Tax Rate (Mills)	135.2555
Median assessed property Real Estate taxes (\$31,415 for HS/FS)	\$4,249.05
<u>2022/23 Budget</u>	
Act 1 Allowable additional mills - 3.4%	4.5987
Allowable Real Estate Tax Rate (Mills)	139.8542
Median assessed property Real Estate taxes (\$31,415)	\$4,393.52
Impact to property owner at the medial assessed value	\$144.47
Total Additional Real Estate Revenue Allowed	\$2,927,862.31

Revenue Changes Since March 14, 2022

Revenue	Change
Basic Education Funding – 10% of Gov Budget	\$280,488
Special Education Funding – 10% of Gov Budget	44,183
Total Changes in Revenue	\$324,671

Expenditure Changes Since March 14, 2022

Expenditure	Changes
100 Salaries	-49,397
200 Employee Benefits	-29,727
300 Purchased Professional Services	0
400 Purchased Property Services	0
500 Other Purchased Services	-40,000
600 Supplies	4,900
700 Equipment	0
800 Fees/Interest	0
900 Principal Payments	0
Total Change in Expenditures	-114,224

REVENUE TO EXPENDITURE SUMMARY

Classification	2019-2020 Actual	2020-2021 Actual	2021-2022 Final Budget	2022-2023 Proposed March 14, 2022	2022-2023 Proposed Final April 11, 2022	% Increase
Revenue	\$141,367,801	\$145,464,877	\$144,790,562	\$148,638,177	\$148,962,848	2.88%
Expenditures	139,873,108	141,325,296	144,790,562	149,614,318	\$149,500,094	3.25%
Revenue over/(under expenditures)	\$1,494,693	\$4,139,581	\$0.00	\$(976,141)	\$(537,246)	

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
Local	\$106,405,816	\$108,543,093	\$107,768,381	\$109,603,353	\$109,603,353
State	33,694,745	35,125,632	34,734,055	35,709,824	36,034,495
Federal	1,267,210	1,796,151	2,288,126	3,325,000	3,325,000
Total Revenues	\$141,367,771	\$145,464,877	\$144,790,562	\$148,638,177	\$148,962,848

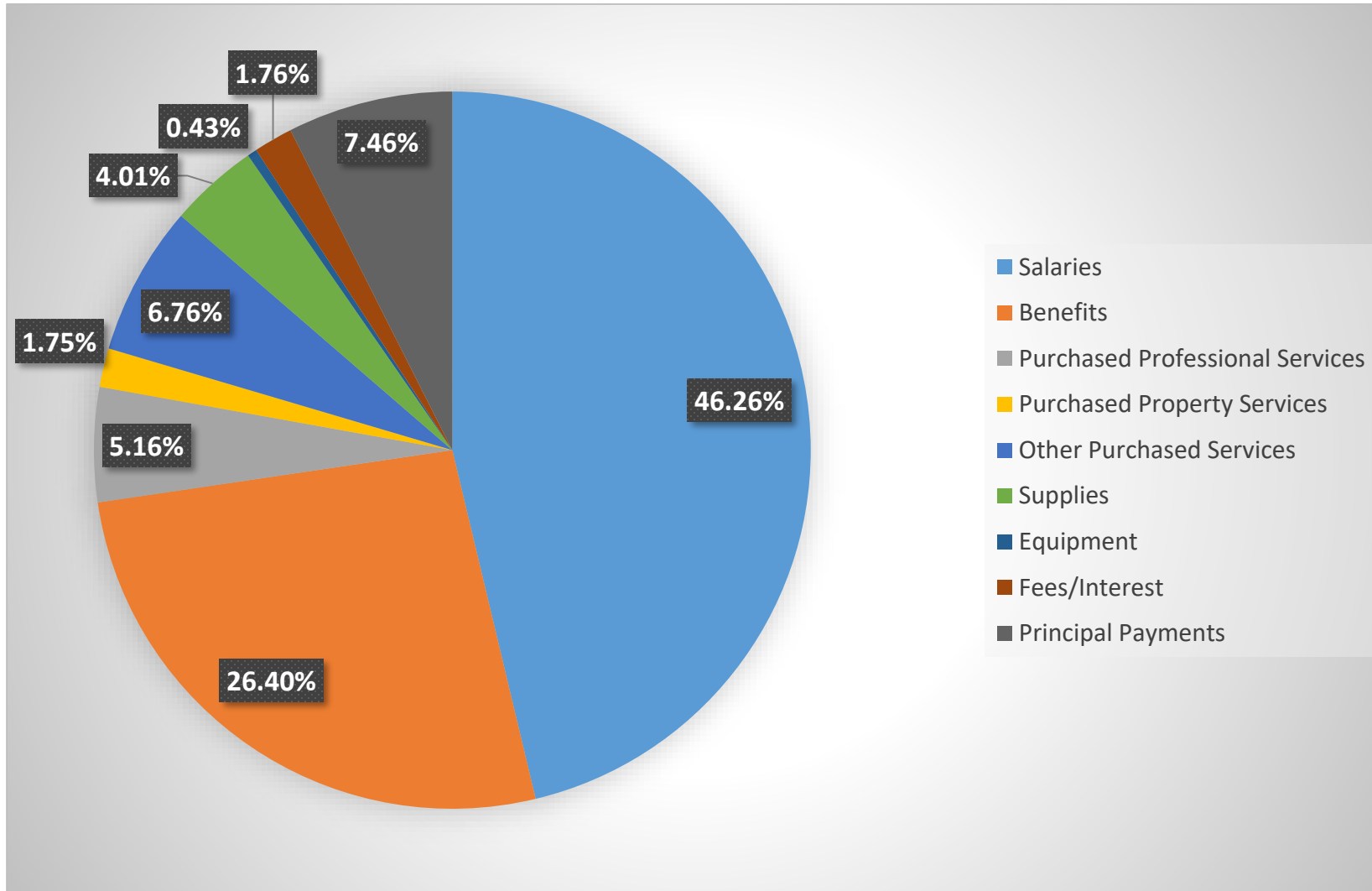
Real Estate Tax Calculation

Tax rate change	Total Additional Dollars Collected at 97% Collection Rate	Per Property at Median Assessed Value
Act 1, 3.4%, 4.5987 Mills	\$2,945,037	\$144.47
.7394%, 1 Mill	\$640,459	\$31.42
1%, 1.3526 Mills	\$866,187	\$42.49
1.4788%, 2 Mills	\$1,280,918	\$62.83
2%, 2.7051 Mills	\$1,732,375	\$84.98
March 14 th Balance 1.127%, 1.5243 Mills	\$976,193	\$47.89
April 11 th Balance .6203%, .8390 Mills	\$537,296	\$26.36

EXPENDITURE OBJECT SUMMARY

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



Budget Drivers

Major Cost Drivers

1. Wages	\$1.7 Million
2. Positions	\$1.1 Million
3. Retirement	\$700K
4. Tech School	\$185K
5. Tech Security	\$400K
6. Books/Energy Supplies	\$500 K
7. Debt	\$1.6 Million
Total	\$6.1 Million

Savings/Revenues

1. Revenue	\$4.1 Million
2. Med/RX	\$1.5 Million
Total	\$5.6 Million

Needed to Balance Budget \$537K

Requested Positions

Proposed Positions	Salary	FICA	Retirement	WC	Health	Life	Total	Notes:
		7.65%	35.26%	0.68%	(family PPO)	insurance		
		220	230	260	271/272/275/276	0.15%		
1.0 Full Day Kindergarten Aide	\$ 23,712	\$ 1,813.97	\$ 8,360.85	\$ 160.22	\$ 15,620.80	\$ 69.08	\$ 49,737	Additional Full Day Kindergarten Room
1.0 Full Day Kindergarten Teacher	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Additional Full Day Kindergarten Room
.5 Music Teacher, Rock Band	\$ 25,329	\$ 1,937.67	\$ 8,931.01	\$ 171.15	\$ 18,778.27	\$ 68.90	\$ 55,216	Program Improvement
1.0 Psychologist	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Increased caseload
1.0 Middle School Counselor	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Increased caseload
1.0 Elementary Autistic Support Teacher	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Caseload Compliance
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1.0 Social Worker	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Academy for Student Wellness
1.0 Crisis Counselor	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Academy for Student Wellness
1.0 Special Education Teacher	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Academy for Student Wellness
1.0 Teacher Aide	\$ 23,712	\$ 1,813.97	\$ 8,360.85	\$ 160.22	\$ 15,620.80	\$ 69.08	\$ 49,737	Academy for Student Wellness
1.0 Teacher Aide	\$ 23,712	\$ 1,813.97	\$ 8,360.85	\$ 160.22	\$ 15,620.80	\$ 69.08	\$ 49,737	Academy for Student Wellness
1.0 Gifted Teacher High School	\$ 50,658	\$ 3,875.34	\$ 17,862.01	\$ 342.30	\$ 18,778.27	\$ 68.90	\$ 91,585	Caseload Compliance
1.0 Security Guard - 10 Month	\$ 28,905	\$ 2,211.23	\$ 10,191.90	\$ 195.31	\$ 18,778.27	\$ 69.00	\$ 60,351	HS and MS coverage/multi-year add
Change 900 Hr Clerk to Secretary	\$ 32,680	\$ 2,500.02	\$ 11,523.12	\$ 220.82		\$ 69.00	\$ 46,993	Additional work load in Transportation
	\$ 613,972.00	\$ 46,968.86	\$ 204,963.56	\$4,148.61	\$ 253,423.37	\$ 965.24	\$1,136,034	

2022-2023 Budget Timeline

Description	Due Date	Completed
Finance Meeting/Budget Update	April 11	
Budget Secretary to certify total amount of revenue in the Property Tax Relief Fund	April 15	
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 Resolution to Reject 2022-23 Property Tax allocation	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	

2022-2023 Budget Timeline

Description	Due Date	Completed
Final Budget Adopted Resolution implementing Homestead/Farmstead exclusion	June 13	

Questions
Discussion
Define Path Moving Forward