

HAMPTON TOWNSHIP SCHOOL DISTRICT

2025-2026

**PROPOSED BUDGET &
PLANNING DOCUMENT**

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-2026 PROPOSED BUDGET & PLANNING DOCUMENT

TABLE OF CONTENTS

SUMMARY..... Page(s) 1-8

REVENUE DETAIL..... Page(s) 9-10

EXPENDITURE DETAIL.....Page(s) 11-20

**EXPENDITURE SUMMARY
by OBJECT.....Page(s) 21**

**REVENUE/EXPENDITURE SUMMARY
and MILLAGE RATE PROJECTIONS.....Page(s) 22**

SUMMARY

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

The Proposed Budget and Planning Document is prepared annually to project the financial condition of the District's General Fund for future years based on historical results and trends. The financial projections are used by the School Board and Administration in setting instructional goals, spending policies and tax rates. This document entails the District's effort to present a long-range budgetary planning guide in order to make the most informed and responsible economic decisions for the long-term interest of the District and its residents.

This document also includes the District's 2025-26 Proposed Preliminary Budget. Under Act 1 of 2006, any District that projects that it will need to raise its tax rate at a rate higher than the State of Pennsylvania's Act 1 index must make a Proposed Preliminary Budget available for public inspection no later than January 30, 2025. Alternatively, a District can opt to approve a "not to exceed" resolution prior to January 30, 2025, stating that it will not raise taxes higher than the Act 1 index, which for the 2025-26 year is 4.0%.

Beginning with the 2024-25 year, all the figures in this document are estimated and projected. The projections will be subject to many influences – both internal and external. These projections assume a balanced budget for each of the future years.

Significant factors that will affect the final 2025-26 Budget that are not included in the Planning Document include:

- a.) There is considerable stress on the district's taxable real estate assessed value due to the Allegheny County common level ratio (CLR) reduction.
- b.) The 2025-26 health insurance rates haven't been finalized.
- c.) The District has not finalized staffing needs for 2025-26.
- d.) The state will not release its 2025-26 preliminary education budget until February.
- e.) The District has not finalized its department & building budgets.

2025-26 Proposed Preliminary Budget & Tax Rate:

Revenue Projections: The General Fund Revenue projection for the 2025-26 fiscal year (with no change to the tax rate) is \$64,990,547; which is an increase of \$792,999 or 1.24% from the 2024-25 Budget.

Expenditure Projections: The General Fund Expenditure projection for the 2025-26 fiscal year is \$66,592,929; which is an increase of \$2,095,381 or 3.25% from the 2024-25 Budget.

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

2025-26 Proposed Preliminary Budget & Tax Rate (continued):

The projected shortfall is \$1,602,382. It is recommended that the shortfall be funded as follows:

Shortfall:	(\$1,602,382)
Use of Stabilization Funds:	(0)*
 Net Shortfall:	 (\$1,602,382)
Millage Equivalent of Shortfall:	<u>0.92 mills</u>
 Act 1 Index maximum increase of 4.0%:	 0.92 mills

* - The goal is to balance the 2025-26 budget without using stabilization funds.

2024-25 Projected Operating Results / Section 688 Fund Balance Guidelines:

The budgeted deficit in the 2024-25 budget was (\$300,000) and the updated projection for the operating deficit is (\$474,008). The negative projection is primarily due to the following projected variances for the 2024-25 year.

Projected positive 2024-25 Budget Variances:

Phase II HS bond issue deferred +\$400,000
State education subsidies (final PA budget) +\$106,028
Projected real estate transfer tax collections +\$75,000

Projected negative 2024-25 Budget Variances:

Projected employee benefits (\$245,838)
Projected special education professional & other services (nursing, tuition) (\$213,785)
Projected utilities (\$137,000)
Projected real estate tax collections (CLR appeals) (\$105,481)
Projected delinquent tax collections (\$100,000)

Per Pennsylvania Section 688 guidelines, a School District wishing to balance its budget with a millage rate increase cannot have a projected ending unassigned fund balance greater than 8% of the subsequent year's gross budget. The District's June 30, 2024 audited unassigned fund balance was \$3,456,040. The projected June 30, 2025 unassigned fund balance is \$3,282,032, which is a decrease of \$174,008 as projected in the financial section of this document.

The projected June 30, 2025 fund balance of \$3,282,032 is 4.93% of the 2025-26 budget and within the 8% unassigned fund balance limitation. This projection is subject to change based on revenues and expenses for the remaining 6 months of the 2024-25 fiscal year and will be updated in April and May 2025.

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

The Act 1 Index impact on the 2025-26 General Fund Budget:

The 2024-25 Act 1 Index for the Hampton Township School District is 4.0%. This index places a limit on any district millage rate increase at 0.92 mills to a total millage of 23.92 (current millage of 23.00 mills + 0.92 mills = 23.92 mills.) Any increase greater than 0.92 mills will require that the District utilize one or more of the State permitted Act 1 exceptions. There are (3) Act 1 exceptions available to School Districts as amended by Act 25 of 2011.

1. To pay for special education cost increases above the index (net of state special education payments). **The District is likely eligible for the special education exception of approximately \$400,000 based on the increase in special education costs between the 2022-23 and 2023-24 fiscal years.**
2. To pay increases for interest and principal on debt incurred prior to the effective date of Act 1. **The District does not qualify for the debt exception.**
3. To make employer contributions to PSERS when the increase in the PSERS employer contribution rate exceeds the index. **The District does not qualify for the PSERS exception.** The “sunset” provision for the Act 1 PSERS exception uses the 2011-12 year as a baseline year for wages – which reduces the millage amount of the PSERS exception each year.

Stabilization Fund:

The District established the PSERS Rate Stabilization Fund during the 2009-10 fiscal year. The fund allocated \$6.4 million towards future PSERS costs and included a formula to allocate the funds for fifteen budget years. In preparation for the 2020-21 budget amid the uncertainty due to the COVID-19 pandemic, the District adjusted the original PSERS Rate Stabilization fund for the 2020-21 budget and renamed it the “Stabilization Fund.” The goal of the new Stabilization Fund was to add support to the next (3) budget years to maintain educational programs during the period of economic uncertainty.

The PSERS Rate Stabilization Fund had \$1.794 million remaining on July 1, 2020 to allocate to future PSERS costs as follows:

2020-21 - \$505,000	2023-24 - \$265,000
2021-22 - \$430,000	2024-25 - \$172,000
2022-23 - \$352,000	2025-26 - \$70,000

To create the “Stabilization Fund,” the District used the existing PSERS Stabilization funds of \$1.794 million and added \$425,000 of savings related to the spring 2020 “in-person” school closure and \$500,000 of the existing debt service stabilization fund that was reserved for variable rate debt increases. The readjusted “Stabilization Fund” had \$2.719 million to allocate as follows:

2020-21 - \$625,000	2024-25 - \$300,000
2021-22 - \$575,000	2025-26 - \$200,000
2022-23 - \$525,000	2026-27 - \$94,000
2023-24 - \$400,000	

2025-26 Budget:

The District intends to balance the 2025-26 and 2026-27 budget without using the aforementioned stabilization funds of \$200,000 and \$94,000. If achieved, the stabilization funds will be used for future capital projects or to replenish the District’s fund balance.

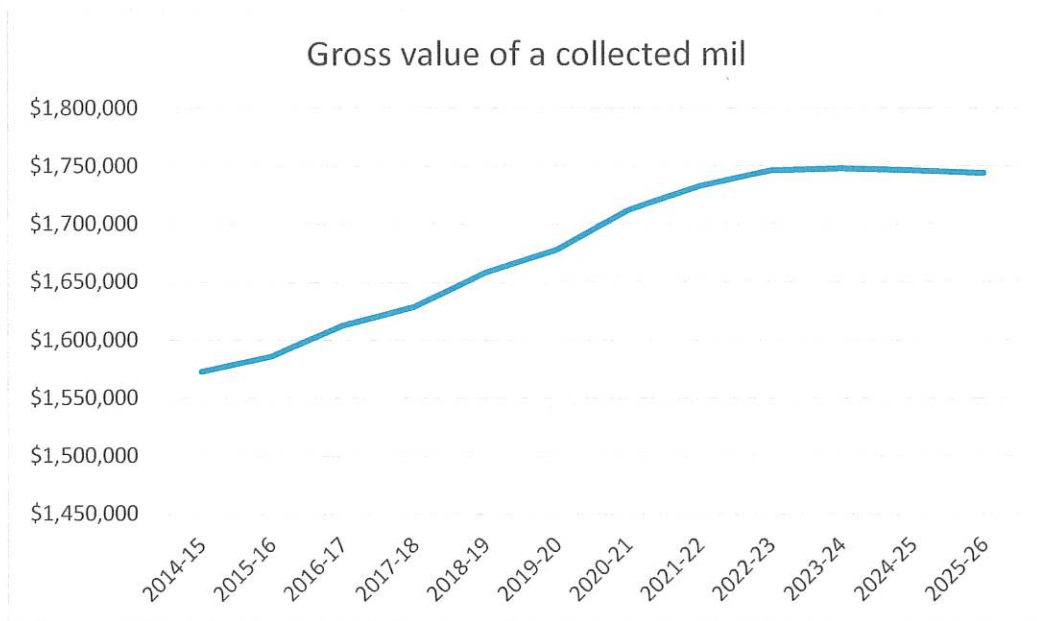
HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

Revenues:

Real Estate Tax:

Real Estate Tax Revenues (excluding millage rate increases) have increased at an average annual rate of 1.11% over the previous ten years. This growth was primarily due to new residential construction in the District. The District’s real estate tax collection history is as follows:

Year	Current Real Estate Tax Collections	% of Total Levy Collected	\$ Value of a Mill	% Increase in Value of a Mill
2025-26 (budget)	\$38,850,000	95.81%	\$1,744,000	(0.11%)
2024-25 (projected)	38,850,000	95.81%	1,746,000	(0.11%)
2023-24	37,113,779	96.22%	1,748,000	0.11%
2022-23	35,575,964	96.55%	1,746,000	0.75%
2021-22	34,319,742	96.02%	1,733,000	1.23%
2020-21	32,882,691	96.31%	1,712,000	2.03%
2019-20	31,673,698	95.89%	1,678,000	1.21%
2018-19	30,570,960	95.79%	1,658,000	1.78%
2017-18	29,721,415	95.19%	1,629,000	0.99%
2016-17	28,805,907	94.97%	1,613,000	1.70%
2015-16	27,874,741	94.92%	1,586,000	0.82%
2014-15	27,225,174	95.19%	1,573,000	1.81%



Value of a mil annual growth (2014-15 to 2021-22): 1.45%
Value of a mil annual growth (2022-23 to 2024-25): 0.025%

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

Real Estate Tax (continued):

The slowing of real estate tax assessed value increases beginning with the 2022-23 year is attributable to the decrease in the Allegheny County common Level ratio (CLR). The CLR is a statistic derived annually from sales data. The CLR provides a method to adjust a current assessed value to the 2012 base year assessed value. As a result of a taxpayer lawsuit, the methodology for calculating the CLR was changed, causing a drastic reduction in the ratio. For the 2023 tax year, the CLR was reduced from 81.1% to 63.6% and the 2024 CLR was set at 54.5%. The reduction of the CLR and future CLR reductions have and will continue to have a negative impact on the district's taxable assessed value through the county appeals process by both the district and taxpayers as well as lower assessed values for new properties. The District's value of a mill as noted above has slowed since the 2022 tax year and will likely decrease in the 2024-25 year, despite new construction additions.

Earned Income Tax:

Earned Income Tax Revenues have increased at an average of 3.56% annually over the last ten years. The District's earned income tax collection history is as follows:

Year	Earned Income Tax Collections	% Increase or (Decrease)
2025-26 (budget)	\$5,300,000	3.92%
2024-25 (projected)	5,100,000	(0.38%)
2023-24	5,119,535	9.53%
2022-23	4,673,813	2.47%
2021-22	4,561,019	9.98%
2020-21	4,147,129	(2.05%)
2019-20	4,233,878	4.62%
2018-19	4,047,052	3.76%
2017-18	3,900,568	(0.07%)
2016-17	3,903,381	1.19%
2015-16	3,857,513	2.20%
2014-15	3,774,071	5.01%

Delinquent Taxes:

Delinquent Tax collections (including both real estate and earned income tax) increased by \$1,944 in the 2023-24 year – from \$871,390 to \$873,334. In the previous five years - delinquent tax collections have ranged from a low of \$703,709 to a high of \$995,024. Due to their nature – annual delinquent tax collection fluctuations are common and a five-year average amount is the most reasonable budget amount. The initial 2025-26 budget projection is \$900,000.

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

Real Estate Transfer Tax:

Real Estate Transfer tax collections decreased by \$61,312 in the 2023-24 year – from \$576,804 to \$515,492. The decrease was due to higher mortgage / borrowing rates. The 2024-25 budget amount was reduced to \$475,000 and the district is on pace to collect approximately \$550,000. The initial 2025-26 budget projection is \$575,000

Interest Earnings:

District interest earnings are budgeted to decrease slightly as short-term interest rates for CD's and treasuries are projected to be 4.0%. The initial 2025-26 budget is \$560,000, which is a decrease of \$90,000 from the 2024-25 budget.

State Revenues:

The preliminary state education budget be released in February 2025. The projections used in this document are for 2.5% increases to the basic education and special education funding line items.

Expenditures:

Salaries:

District salaries have increased at an average rate of 2.72% annually over the previous ten years. The salaries presented for the 2025-26 proposed preliminary budget are based on the current staffing levels. The District's salary expenditure history is as follows:

Year	Districtwide Salaries	% Increase from Prior Year
2025-26 (Budget)	\$30,671,410	2.53%
2024-25 (Projected)	29,913,823	2.73%
2023-24	29,119,856	3.02%
2022-23	28,265,443	2.63%
2021-22	27,490,073	1.34%
2020-21	27,125,320	5.56% *
2019-20	25,697,049	1.50%
2018-19	25,317,975	3.86%
2017-18	24,375,661	2.02%
2016-17	23,893,906	0.5%
2015-16	23,784,708	3.8%
2014-15	22,899,602	3.0%

*-2020-21 Salary increase was due to additional staff hired to coordinate in-person and remote learning during the Covid-19 pandemic. The additional staff increases were reimbursed through federal funding.

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

Benefits:

District Benefit changes are primarily determined by healthcare costs and employer pension contributions to the Pennsylvania Public School Employees' Retirement System (PSERS). Healthcare rates for the 2024-25 fiscal year will not be finalized until March 2025. Currently a 10% increase is being projected. The 2025-26 PSERS employer contribution rate was certified at 34.00%, a slight increase of 0.30% from 33.90%.

Healthcare Premiums:

Healthcare insurance rates have not been finalized. The expected rate increase for the 2025-26 fiscal year is 10%, which equates to an estimated increase of \$433,000 for the district. Rates should be finalized by March 2025.

District healthcare premiums have increased at an average rate of 6.06% annually over the last ten years.

Historical Healthcare Premiums (Keystone Blue - Family Coverage) are as follows:

Year	Family HMO Premium (Monthly)	% Increase from Prior Year	District Net Healthcare Cost
2025-26 (Budget)	\$2,550	10.0%	\$4,858,000
2024-25 (Projected)	2,319	9.0%	4,425,000
2023-24	2,128	14.0%	4,066,000
2022-23	1,866	8.0%	3,432,000
2021-22	1,728	5.0%	3,166,000
2020-21	1,646	2.5%	2,889,000
2019-20	1,606	1.9%	2,778,000
2018-19	1,576	1.9%	2,798,000
2017-18	1,546	1.9%	2,760,000
2016-17	1,517	2.2%	2,715,000
2015-16	1,484	2.7%	2,650,000
2014-15	1,444	5.7%	2,575,000

HAMPTON TOWNSHIP SCHOOL DISTRICT
2025-26 PROPOSED BUDGET & PLANNING DOCUMENT

Pennsylvania School Employee’s Retirement System (PSERS) Contributions:

The certified 2024-25 PSERS employer contribution rate is 34.00%, which is an increase of 0.30% from the 2024-25 rate of 33.90%. The PSERS employer contribution rate has increased by 59% over the previous 10 years – an increase from 21.40% to 33.90%.

The 10-year summary of PSERS Employer Contribution Rates is as follows:

Year	Employer Rate	Rate Increase/ (Decrease) from Previous Year	District Net PSERS Cost
2025-26 (Budget)	34.00%	2.95%	\$5,010,000
2024-25 (Projected)	33.90%	(2.94%)	4,895,000
2023-24	34.00%	(3.57%)	4,784,000
2022-23	35.26%	0.92%	4,797,000
2021-22	34.94%	1.25%	4,633,000
2020-21	34.51%	0.6%	4,531,000
2019-20	34.29%	2.6%	4,243,000
2018-19	33.43%	2.6%	4,081,000
2017-18	32.57%	8.5%	3,845,000
2016-17	30.03%	16.2%	3,427,000
2015-16	25.84%	20.7%	2,922,000
2014-15	21.40%	26.4%	2,354,000

A.W. Beattie Hampton Share:

The projected contributions to the A.W. Beattie program (operating budget & debt service) are currently projected to increase by \$17,567 or 2.0% from \$877,433 to \$895,000. The projected increase is primarily due to increased enrollment for Hampton students at A.W. Beattie over the 5-year measurement period. The preliminary 2025-26 A.W. Beattie operating budget has a slight overall increase of 0.96%.

High School Renovation Project / Debt Service:

The District’s 2025-26 debt service payments for previously issued bonds and notes is \$5,325,000. This debt service level assumes that there will not be a 2024-25 bond issue as was projected in the 2024-25 budget and no additional debt service for 2025-26 is included in this version of the budget. **Therefore, funding and construction for Phase II of the High School project will be delayed until at least the 2025-26 school year.** The potential addition of debt service into the 2025-26 budget will depend on the outcome of the budget process between now and June 2025.

REVENUE DETAIL

REVENUES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
LOCAL SOURCES										
6111 REAL ESTATE TAX @ 23.00 mills	32,882,691	34,319,742	35,575,964	37,113,779	38,955,481	38,850,000	38,850,000	39,044,250	39,239,471	39,435,669
6112 INTERIM REAL ESTATE TAXES	37,271	172,870	15,413	-	75,000	75,000	50,000	50,000	50,000	50,000
6113 PUBLIC UTILITY TAX	35,760	37,439	37,350	36,427	36,500	39,726	39,000	39,000	39,000	39,000
6151 EARNED INCOME TAX	4,147,129	4,561,019	4,673,813	5,119,535	5,025,000	5,100,000	5,300,000	5,445,750	5,609,123	5,763,373
6153 REAL ESTATE TFR TAX	682,785	673,578	576,804	515,492	475,000	550,000	575,000	550,000	550,000	550,000
6400 DELINQUENT TAXES	703,709	995,024	871,390	873,334	925,000	900,000	900,000	1,000,000	1,000,000	1,000,000
6510 INTEREST ON INVESTMENTS	5,389	19,006	693,514	1,031,576	625,000	650,000	560,000	500,000	500,000	500,000
6929 FEDERAL FUNDS FROM IU	347,936	388,875	334,775	394,704	345,000	362,410	360,000	350,000	350,000	350,000
6941 TUITION										
6990 OTHER	67,290	99,750	151,212	118,077	172,350	172,350	172,350	172,350	172,350	125,000
TOTAL LOCAL	38,879,960	41,267,303	42,930,235	45,202,924	46,634,331	46,624,486	46,806,350	47,151,350	47,509,944	47,813,042
STATE SOURCES										
7110 BASIC INSTRUCTION	5,188,121	5,336,215	5,622,440	5,981,319	6,102,650	6,111,367	6,279,430	6,467,812	6,661,847	6,861,702
7160 TUITION	88,546	84,310	85,245	90,547	85,000	90,000	90,000	90,000	90,000	90,000
7170 CHARTER SCHOOL REIMBURSEMENT										
7270 SPECIAL EDUCATION	1,546,143	1,615,793	1,669,387	1,712,376	1,730,829	1,774,877	1,823,686	1,878,397	1,934,749	1,992,791
7310 TRANSPORTATION	745,559	730,864	761,030	816,234	740,000	775,000	775,000	775,000	790,500	800,000
7320 RENTAL (DEBT REIMB) PAYMENTS	549,827	474,719	560,222	548,911	540,742	541,881	541,477	525,000	525,000	525,000
7330 HEALTH SERVICES	60,955	57,143	58,644	58,303	58,000	58,000	58,000	60,000	60,000	60,000
7340 STATE PROPERTY TAX ALLOCATION	859,023	859,743	1,082,871	1,082,621	1,301,519	1,301,519	1,301,500	1,301,500	1,301,500	1,301,500
7810 SOCIAL SECURITY SUBSIDY	964,775	1,017,266	1,047,974	1,086,375	1,113,200	1,120,000	1,160,000	1,157,846	1,192,581	1,228,359
7820 RETIREMENT SUBSIDY	4,531,034	4,663,414	4,777,349	4,814,120	4,856,900	4,895,393	5,066,000	5,337,500	5,575,000	5,742,250
7900 OTHER SUBSIDIES & GRANTS	334,130	294,130	317,575	509,517	466,759	466,759	466,759	466,759	466,759	466,759
TOTAL STATE	14,868,113	15,133,597	15,982,737	16,700,323	16,995,599	17,188,059	17,616,579	18,114,814	18,652,936	19,123,361

REVENUES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
FEDERAL SOURCES										
8513 TITLE 1	118,348	109,918	111,041	98,488	140,000	140,000	140,000	140,000	140,000	140,000
8560 TITLE 2	45,959	46,520	35,416	44,733	40,000	40,000	40,000	40,000	40,000	40,000
8570 TITLE 4,5	10,889	10,356	9,521	8,519	-	-	-	-	-	-
8600 ESSER / CARES ACT FUNDING	1,706,807	201,143	71,758	157,053	100,000	100,000	100,000	75,000	75,000	75,000
8900 OTHER GRANTS - INCL ACCESS	105,104		477,903							
TOTAL FEDERAL	1,987,105	367,937	705,639	308,793	280,000	280,000	280,000	255,000	255,000	255,000
OTHER SOURCES										
9300 CAPITAL PROJECTS TFR	19,697	-	-	3,600	1,000	1,000	-	2,500	2,500	2,500
9400 SALE OF ASSETS	-	280,960	410,277	507,865	286,618	286,618	300,000	300,000	300,000	300,000
9700 FINANCING PROCEEDS	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER	19,697	280,960	414,277	511,465	287,618	287,618	287,618	302,500	302,500	302,500
TOTAL REVENUES	55,754,875	57,049,797	60,032,888	62,723,505	64,197,548	64,380,163	64,990,547	65,823,664	66,720,379	67,493,903
PERCENTAGE CHANGE	4.46%	2.32%	5.23%	4.48%	2.35%	2.64%	1.24%	1.28%	1.36%	1.16%

EXPENDITURE DETAIL

EXPENDITURES BY MAJOR FUNCTION

	<u>2020-21</u> <u>ACTUAL</u>	<u>2021-22</u> <u>ACTUAL</u>	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>ACTUAL</u>	<u>2024-25</u> <u>BUDGET</u>	<u>2024-25</u> <u>PROJECTED</u>	<u>2025-26</u> <u>BUDGET</u>	<u>2026-27</u> <u>PROJECTED</u>	<u>2027-28</u> <u>PROJECTED</u>	<u>2028-29</u> <u>PROJECTED</u>
1000 INSTRUCTIONAL SERVICES										
100 SALARIES	18,946,939	18,976,518	19,529,462	19,957,925	20,493,087	20,533,087	21,028,013	21,658,854	22,308,619	22,977,878
200 BENEFITS	10,372,804	10,673,992	11,308,906	11,553,398	11,750,472	11,875,472	12,439,246	13,123,404	13,845,191	14,675,903
300 PROF. SERVICES	1,033,768	757,228	844,341	1,112,506	1,070,517	1,241,429	1,278,672	1,317,032	1,356,543	1,397,239
400 PROPERTY SVCS.	58,342	60,681	58,853	56,180	95,950	95,950	98,829	101,793	104,847	107,993
500 OTHER SERVICES	2,251,747	2,196,858	2,153,109	2,160,827	2,039,932	2,082,805	2,136,533	2,209,579	2,285,175	2,363,410
600 SUPPLIES	599,791	570,093	525,003	811,673	799,163	799,163	823,138	847,832	873,267	899,465
700 PROPERTY	198,635	354,910	479,991	517,631	676,493	676,493	696,788	717,691	739,222	761,399
800 OTHER OBJECTS	572	1,527	1,750	2,585	4,465	4,465	4,599	4,737	4,879	5,025
TOTAL	33,462,598	33,591,807	34,901,415	36,172,725	36,930,079	37,308,864	38,505,817	39,980,923	41,517,744	43,188,312
2000 SUPPORT SERVICES										
100 SALARIES	7,498,058	7,769,266	7,895,502	8,357,724	8,482,520	8,562,520	8,802,271	9,066,339	9,338,329	9,618,479
200 BENEFITS	3,940,520	4,065,175	4,173,687	4,634,676	4,820,250	4,936,088	5,182,892	5,467,951	5,768,689	6,114,810
300 PROF. SERVICES	648,493	665,072	715,898	795,927	857,957	857,957	883,696	910,207	937,513	965,638
400 PROPERTY SVCS.	443,238	442,354	489,158	520,318	500,840	500,840	515,865	531,341	547,281	563,700
500 OTHER SERVICES	2,750,308	3,191,637	3,033,666	3,355,938	3,515,593	3,515,593	3,621,061	3,729,693	3,841,583	3,956,831
600 SUPPLIES	1,545,017	1,290,618	1,551,035	1,632,853	1,441,124	1,578,124	1,625,468	1,674,232	1,724,459	1,776,192
700 PROPERTY	85,473	126,960	169,031	223,228	138,860	138,860	143,026	147,317	151,736	156,288
800 OTHER OBJECTS	35,369	56,944	61,798	78,970	59,817	59,817	61,612	63,460	65,364	67,325
TOTAL	16,946,476	17,608,026	18,089,765	19,599,634	19,816,961	20,149,799	20,835,890	21,590,539	22,374,954	23,219,263

EXPENDITURES BY MAJOR FUNCTION

	<u>2020-21</u> <u>ACTUAL</u>	<u>2021-22</u> <u>ACTUAL</u>	<u>2022-23</u> <u>ACTUAL</u>	<u>2023-24</u> <u>ACTUAL</u>	<u>2024-25</u> <u>BUDGET</u>	<u>2024-25</u> <u>PROJECTED</u>	<u>2025-26</u> <u>BUDGET</u>	<u>2026-27</u> <u>PROJECTED</u>	<u>2027-28</u> <u>PROJECTED</u>	<u>2028-29</u> <u>PROJECTED</u>
3000 NON-INSTRUCTIONAL SERVICES										
100 SALARIES	680,323	744,288	842,686	804,864	778,216	818,216	841,126	866,360	892,351	919,121
200 BENEFITS	242,879	263,402	276,576	285,240	315,098	320,098	336,103	354,589	374,091	396,536
300 PROF. SERVICES	28,009	28,569	28,500	29,070	29,750	29,750	30,643	31,562	32,509	33,484
400 PROPERTY SVCS.	24,175	23,234	24,607	23,143	22,500	22,500	23,175	23,870	24,586	25,324
500 OTHER SERVICES	154,116	231,966	243,090	275,854	175,450	175,450	180,714	186,135	191,719	197,471
600 SUPPLIES	65,123	119,952	146,410	143,579	155,400	155,400	160,062	164,864	169,810	174,904
700 PROPERTY	8,300	14,022	4,285	0	4,244	4,244	4,371	4,502	4,638	4,777
800 OTHER OBJECTS	8,369	13,736	15,667	15,531	24,300	24,300	25,029	25,780	26,553	27,350
TOTAL	1,211,294	1,439,169	1,581,821	1,577,281	1,504,958	1,549,958	1,601,222	1,657,662	1,716,256	1,778,966
5000 OTHER FINANCING USES										
800 OTHER OBJECTS	17,550	224,633	63,654	269,090	100,000	100,000	100,000	25,000	25,000	25,000
900 OTHER USES	4,900,679	4,805,282	5,950,997	5,895,712	6,145,550	5,745,550	5,550,000	5,550,000	5,550,000	5,550,000
TOTAL	4,918,229	5,029,915	6,014,651	6,164,802	6,245,550	5,845,550	5,650,000	5,575,000	5,575,000	5,575,000
TOTAL ALL FUNCTIONS										
	56,538,597	57,668,917	60,587,652	63,514,442	64,497,548	64,854,171	66,592,929	68,804,123	71,183,953	73,761,541
Instruction	59.2%	58.2%	57.6%	57.0%	57.3%	57.5%	57.8%	58.1%	58.3%	58.6%
Support	30.0%	30.5%	29.9%	30.9%	30.7%	31.1%	31.3%	31.4%	31.4%	31.5%
Non-Instructional Support	2.1%	2.5%	2.6%	2.5%	2.3%	2.4%	2.4%	2.4%	2.4%	2.4%
Other Financing Uses	8.7%	8.7%	9.9%	9.7%	9.7%	9.0%	8.5%	8.1%	7.8%	7.6%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

EXPENDITURES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
1100 INSTRUCTIONAL SERVICES										
REGULAR INSTRUCTION										
100 SALARIES	16,350,784	16,310,798	16,742,673	16,910,763	17,085,492	17,085,492	17,483,886	18,008,402	18,548,654	19,105,114
200 BENEFITS	9,058,645	9,316,876	9,911,597	9,882,142	9,804,898	9,874,898	10,338,643	10,907,268	11,507,168	12,197,598
300 PROF. SERVICES	673,713	273,606	284,077	236,101	366,429	366,429	377,422	388,745	400,407	412,419
400 PROPERTY SVCS.	53,381	58,860	58,853	56,060	96,960	96,960	98,829	101,793	104,847	107,993
500 OTHER SERVICES	792,193	636,066	397,387	239,929	255,372	255,372	263,053	270,924	279,052	287,423
600 SUPPLIES	515,082	540,316	479,206	707,596	721,274	721,274	742,912	766,200	788,156	811,800
700 PROPERTY (includes gross leases eff. 24-25)	198,635	354,910	479,991	517,631	676,493	676,493	696,788	717,691	739,222	761,399
800 OTHER OBJECTS	572	1,527	1,750	2,585	4,465	4,465	4,599	4,737	4,879	5,025
TOTAL	27,643,005	27,492,949	28,355,534	28,551,807	29,010,373	29,080,373	30,006,111	31,164,761	32,372,385	33,688,772
1200 SPECIAL INSTRUCTION										
100 SALARIES	2,557,458	2,643,424	2,783,200	3,043,317	3,393,595	3,433,595	3,529,736	3,635,628	3,744,697	3,857,037
200 BENEFITS	1,293,363	1,344,797	1,395,765	1,669,066	1,937,582	1,992,582	2,092,211	2,207,283	2,328,683	2,468,404
300 PROF. SERVICES	360,055	483,622	554,127	873,446	704,088	875,000	901,250	928,288	966,136	984,820
400 PROPERTY SVCS.	746,137	807,048	945,874	1,052,496	907,127	950,000	978,500	1,007,855	1,038,091	1,069,233
500 OTHER SERVICES	84,709	29,777	42,112	102,558	77,889	77,889	80,226	82,632	85,111	87,665
600 SUPPLIES										
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	5,041,722	5,308,668	5,721,068	6,741,003	7,020,281	7,329,066	7,581,922	7,861,665	8,152,718	8,467,160

EXPENDITURES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
1300 VOCATIONAL INSTRUCTION										
100 SALARIES										
200 BENEFITS										
300 PROF. SERVICES										
400 PROPERTY SVCS.										
500 OTHER SERVICES	713,417	753,754	809,848	868,402	877,433	877,433	895,000	930,800	968,032	1,006,753
600 SUPPLIES										
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	713,417	753,754	809,848	868,402	877,433	877,433	895,000	930,800	968,032	1,006,753
1400 OTHER INSTRUCTION										
100 SALARIES	38,697	22,296	3,589	3,845	14,000	14,000	14,392	14,824	15,268	15,727
200 BENEFITS	20,796	12,319	1,554	2,190	7,992	7,992	8,392	8,853	9,340	9,900
300 PROF. SERVICES				3,959						
400 PROPERTY SVCS.		1,821								
500 OTHER SERVICES	4,981			1,519						
600 SUPPLIES			3,685							
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	64,454	36,436	14,965	11,513	21,992	21,992	22,784	23,677	24,609	25,627
TOTAL INSTRUCTION	33,462,598	33,591,807	34,901,415	36,172,725	36,930,079	37,308,864	38,505,817	39,980,923	41,517,744	43,188,312

EXPENDITURES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
2100 PUPIL PERSONNEL										
100 SALARIES	1,168,494	1,218,552	1,203,167	1,352,182	1,486,584	1,481,584	1,523,068	1,568,760	1,615,823	1,664,288
200 BENEFITS	625,380	655,765	663,899	762,008	838,518	848,518	890,944	939,946	991,643	1,051,141
300 PROF. SERVICES	44,267	45,459	46,313	58,248	52,500	52,500	54,075	55,697	57,368	59,089
400 PROPERTY SVCS.										
500 OTHER SERVICES	57	1,158	3,459	3,152	30	30	31	32	33	34
600 SUPPLIES	3,537	6,904	12,498	26,937	51,120	51,120	52,654	54,233	55,860	57,536
700 PROPERTY										
800 OTHER OBJECTS	524	827	787	793	935	935	963	992	1,022	1,052
TOTAL	1,842,259	1,928,665	1,930,123	2,203,320	2,409,687	2,434,687	2,521,735	2,619,660	2,721,749	2,833,151
2200 INSTRUCTIONAL STAFF										
100 SALARIES	654,864	687,915	653,433	733,509	750,239	755,239	776,386	799,677	823,668	848,378
200 BENEFITS	412,094	361,880	394,431	448,639	396,162	462,000	485,100	511,781	539,928	572,324
300 PROF. SERVICES	64,149	55,117	98,163	80,211	94,557	94,557	97,394	100,316	103,325	106,425
400 PROPERTY SVCS.	837	1,979	4,095	1,168	2,400	2,400	2,472	2,546	2,623	2,701
500 OTHER SERVICES	100	5,945	9,616	18,255	18,600	18,600	19,158	19,733	20,325	20,984
600 SUPPLIES	117,797	127,208	121,528	122,095	172,770	172,770	177,953	183,292	188,790	194,454
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	1,249,841	1,240,044	1,281,266	1,403,877	1,434,728	1,505,566	1,558,463	1,617,344	1,678,659	1,745,216

EXPENDITURES BY FUNCTION

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2024-25</u>	<u>2024-25</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
2300 ADMINISTRATION										
100 SALARIES	2,044,403	2,165,246	2,238,234	2,369,476	2,406,911	2,431,911	2,500,005	2,575,005	2,652,255	2,731,822
200 BENEFITS	1,084,305	1,168,781	1,231,198	1,326,899	1,380,614	1,380,614	1,449,645	1,529,375	1,613,491	1,710,300
300 PROF. SERVICES	416,184	463,442	474,206	495,640	496,100	496,100	510,983	526,312	542,102	558,365
400 PROPERTY SVCS.	2,591	2,285	3,160	3,247	3,750	3,750	3,863	3,978	4,098	4,221
500 OTHER SERVICES	192,091	99,360	104,010	101,761	101,956	101,956	105,015	108,165	111,410	114,752
600 SUPPLIES	23,041	31,018	21,123	23,968	86,671	86,671	89,271	91,949	94,708	97,549
700 PROPERTY	14	-	41,737	4,001	270	270	278	286	295	304
800 OTHER OBJECTS	27,859	41,315	41,737	52,718	58,882	58,882	60,648	62,468	64,342	66,272
TOTAL	3,790,498	3,971,447	4,113,668	4,377,700	4,535,154	4,560,154	4,719,707	4,897,539	5,082,700	5,283,586
2400 PUPIL HEALTH										
100 SALARIES	401,424	353,954	357,624	365,001	413,890	413,890	425,479	438,243	451,391	464,932
200 BENEFITS	187,959	164,948	145,663	173,599	236,309	236,309	248,124	261,771	276,169	292,739
300 PROF. SERVICES	36,031	26,005	12,428	12,428	12,500	12,500	12,875	13,261	13,659	14,069
400 PROPERTY SVCS.	1,711	100	240	488	950	950	979	1,008	1,038	1,069
500 OTHER SERVICES	212	323	216	488	2,231	2,231	2,298	2,367	2,438	2,511
600 SUPPLIES	4,654	5,260	5,473	9,112	13,758	13,758	14,171	14,596	15,034	15,485
700 PROPERTY	-	-	-	-	-	-	-	-	-	-
800 OTHER OBJECTS	-	-	-	-	-	-	-	-	-	-
TOTAL	611,991	550,590	521,644	560,628	679,638	679,638	703,926	731,246	759,728	790,805

EXPENDITURES BY FUNCTION

	2020-21	2021-22	2022-23	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGET	PROJECTED	BUDGET	PROJECTED	PROJECTED	PROJECTED
2500 FISCAL SERVICES										
100 SALARIES	260,571	253,930	280,689	284,032	289,245	289,245	297,344	306,264	315,452	324,916
200 BENEFITS	138,866	141,835	158,012	161,967	165,540	165,540	173,817	183,377	193,463	205,070
300 PROF. SERVICES	11,312	3,500	3,600	3,965	27,650	27,650	28,480	29,334	30,214	31,120
400 PROPERTY SVCS.	1,541	1,613	1,541	1,314	2,000	2,000	2,060	2,122	2,185	2,251
500 OTHER SERVICES	1,402	1,780	1,306	1,267	1,500	1,500	1,545	1,591	1,639	1,688
600 SUPPLIES	5,576	6,917	5,155	6,321	6,501	6,501	6,696	6,897	7,104	7,317
700 PROPERTY				4,001						
800 OTHER OBJECTS	6,986	14,802	19,264	25,459						
TOTAL	426,254	424,377	469,577	488,326	492,436	492,436	509,941	529,585	550,057	572,363
2600 OPERATION AND MAINTENANCE OF PLANT SERVICES										
100 SALARIES	2,403,925	2,491,681	2,523,475	2,656,469	2,581,589	2,616,589	2,689,853	2,770,549	2,853,666	2,939,276
200 BENEFITS	1,216,490	1,257,447	1,240,352	1,431,256	1,474,333	1,484,333	1,558,550	1,644,270	1,734,705	1,838,787
300 PROF. SERVICES	377,693	7,720	5,490	5,900						
400 PROPERTY SVCS.	128,731	348,141	397,600	432,212	390,612	390,612	402,330	414,400	426,832	439,637
500 OTHER SERVICES	1,287,289	254,560	240,166	280,979	309,500	309,500	318,785	328,349	338,199	348,345
600 SUPPLIES	85,459	1,015,285	1,279,574	1,317,722	963,000	1,100,000	1,133,000	1,166,990	1,202,000	1,238,060
700 PROPERTY		126,960	169,031	215,226	138,590	138,590	142,748	147,030	151,441	155,984
800 OTHER OBJECTS										
TOTAL	5,499,487	5,501,794	5,855,688	6,339,764	5,857,624	6,039,624	6,245,266	6,471,588	6,706,842	6,960,089

EXPENDITURES BY FUNCTION

	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>BUDGET</u>	<u>PROJECTED</u>	<u>PROJECTED</u>	<u>PROJECTED</u>
2700 PUPIL TRANSPORTATION										
100 SALARIES	25,372	25,916	32,995	32,184	39,943	39,943	41,061	42,293	43,562	44,869
200 BENEFITS	13,877	14,331	18,786	18,720	22,804	22,804	23,944	25,261	26,650	28,250
300 PROF. SERVICES	4,450	7,706	8,250	8,171	5,000	5,000	5,150	5,305	5,464	5,628
400 PROPERTY SVCS.										
500 OTHER SERVICES	2,300,470	2,706,871	2,551,280	2,827,684	2,949,856	2,949,856	3,038,352	3,129,502	3,223,387	3,320,089
600 SUPPLIES	34	34	38	38						
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	2,344,203	2,754,868	2,611,349	2,886,797	3,017,603	3,017,603	3,108,507	3,202,381	3,299,063	3,398,835
2800 CENTRAL SERVICES										
100 SALARIES	539,005	572,072	605,875	564,871	534,119	534,119	549,074	565,547	582,513	599,988
200 BENEFITS	281,549	300,188	321,346	311,598	305,970	335,970	352,769	372,171	392,640	416,199
300 PROF. SERVICES	72,090	56,123	67,448	131,364	169,650	169,650	174,740	179,982	185,381	190,943
400 PROPERTY SVCS.	58,965	88,296	82,522	82,377	101,128	101,128	104,162	107,287	110,505	113,820
500 OTHER SERVICES	78,215	72,269	74,470	70,696	79,920	79,920	82,318	84,787	87,331	89,951
600 SUPPLIES	103,089	97,992	105,646	126,660	147,304	147,304	151,723	156,275	160,963	165,792
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	1,132,913	1,186,880	1,257,307	1,287,566	1,338,091	1,388,091	1,414,785	1,466,048	1,519,333	1,576,693

EXPENDITURES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
2900 OTHER SUPPORT SERVICES										
100 SALARIES										
200 BENEFITS										
300 PROF. SERVICES										
400 PROPERTY SVCS.										
500 OTHER SERVICES	49,030	49,371	49,143	51,666	52,000	52,000	53,560	55,167	56,822	58,526
600 SUPPLIES										
700 PROPERTY										
800 OTHER OBJECTS										
TOTAL	49,030	49,371	49,143	51,666	52,000	52,000	53,560	55,167	56,822	58,526
TOTAL SUPPORT SERVICES	16,946,476	17,608,026	18,089,765	19,599,634	19,816,961	20,149,799	20,835,890	21,590,539	22,374,964	23,219,263
NONINSTRUCTIONAL SERVICES										
3200 STUDENT ACTIVITIES										
100 SALARIES	680,323	744,288	842,686	804,864	778,216	818,216	841,126	866,360	892,351	919,121
200 BENEFITS	242,879	263,402	276,576	285,240	315,098	320,098	336,103	354,589	374,091	396,636
300 PROF. SERVICES	28,009	28,569	28,500	29,070	29,760	29,750	30,643	31,562	32,509	33,484
400 PROPERTY SVCS.	24,175	23,234	24,607	23,143	22,500	22,500	23,175	23,870	24,586	25,324
500 OTHER SERVICES	154,116	231,966	243,090	275,854	175,450	175,450	180,714	186,135	191,719	197,471
600 SUPPLIES	65,123	119,952	146,410	143,579	155,400	155,400	160,062	164,864	169,810	174,904
700 PROPERTY	8,300	14,022	4,285	-	4,244	4,244	4,371	4,502	4,638	4,777
800 OTHER OBJECTS	8,369	13,736	15,667	15,531	24,300	24,300	25,029	25,780	26,553	27,350
TOTAL	1,211,294	1,439,169	1,581,821	1,577,281	1,504,958	1,549,958	1,601,222	1,657,662	1,716,256	1,778,966
TOTAL NONINSTRUCTIONAL SERVICES	1,211,294	1,439,169	1,581,821	1,577,281	1,504,958	1,549,958	1,601,222	1,657,662	1,716,256	1,778,966

EXPENDITURES BY FUNCTION

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
OTHER FINANCING USES										
5000 DEBT SERVICE / OTHER USES										
800 OTHER OBJECTS	17,550	224,633	63,654	269,090	100,000	100,000	100,000	25,000	25,000	25,000
900 OTHER USES	27,759	-	349,350	478,308	112,750	112,750	125,000	125,000	125,000	125,000
TOTAL	45,309	224,633	413,004	747,398	212,750	212,750	225,000	150,000	150,000	150,000
5200 FUND TRANSFERS										
900 DEBT SERVICE TRANSFER	4,872,920	4,618,457	5,186,422	5,312,278	5,704,798	5,304,798	5,325,000	5,325,000	5,325,000	5,325,000
CAPITAL RESERVE TRANSFER	-	186,825	415,225	105,126	328,002	328,002	100,000	100,000	100,000	100,000
HS PROJECT CAPITAL TRANSFER	-	-	-	-	-	-	-	-	-	-
TOTAL	4,872,920	4,805,282	5,601,647	5,417,404	6,032,800	5,632,800	5,425,000	5,425,000	5,425,000	5,425,000
TOTAL OTHER FINANCING USES	4,918,229	5,029,915	6,014,651	6,164,802	6,245,550	5,845,550	5,650,000	5,575,000	5,575,000	5,575,000
TOTAL EXPENDITURES	56,538,597	57,668,917	60,587,652	63,514,442	64,497,548	64,854,171	66,592,929	68,804,123	71,183,953	73,761,541
PERCENTAGE CHANGE	5.57%	2.00%	5.06%	4.83%	1.55%	2.21%	3.25%	3.32%	3.46%	3.62%

**EXPENDITURE SUMMARY
BY OBJECT**

EXPENDITURES BY OBJECT

	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 PROJECTED	2025-26 BUDGET	2026-27 PROJECTED	2027-28 PROJECTED	2028-29 PROJECTED
100 SALARIES	27,125,320	27,490,072	28,267,650	29,120,613	29,753,823	29,913,823	30,671,410	31,591,552	32,539,299	33,515,478
200 BENEFITS	14,566,203	15,002,569	15,759,169	16,473,314	16,885,820	17,131,658	17,968,241	18,945,944	19,987,971	21,187,249
300 PROFESSIONAL SERVICES	1,710,270	1,450,869	1,588,739	1,937,503	1,958,224	2,129,136	2,193,010	2,258,800	2,326,564	2,396,361
400 PROPERTY SVCS.	525,755	526,269	572,618	599,641	619,290	619,290	637,869	657,005	676,715	697,016
500 OTHER SERVICES	5,156,171	5,620,461	5,429,865	5,792,619	5,730,976	5,773,848	5,938,307	6,125,407	6,318,477	6,517,711
600 SUPPLIES	2,209,931	1,980,663	2,222,448	2,588,105	2,395,687	2,532,687	2,608,668	2,686,928	2,767,535	2,850,562
700 PROPERTY	292,408	495,892	663,307	740,859	819,597	819,597	844,185	869,510	895,596	922,464
800 OTHER OBJECTS	61,860	296,840	142,859	366,176	188,582	188,582	191,239	118,977	121,796	124,700
900 OTHER USES	4,900,679	4,805,282	5,950,997	5,895,712	6,145,550	5,745,550	5,550,000	5,550,000	5,550,000	5,550,000
TOTAL OBJECTS	56,538,597	57,668,917	60,587,652	63,514,442	64,497,548	64,854,171	66,592,929	68,804,123	71,183,953	73,761,541
Sal / Benefit / Debt % of Total Budget	82.39%	82.02%	82.49%	81.07%	81.84%	81.40%	81.36%	81.52%	81.59%	81.69%

**REVENUE/EXPENDITURE SUMMARY
AND MILLAGE RATE PROJECTIONS**

REVENUE vs. EXPENDITURE ANALYSIS with estimated millage projections

	2020-21 <u>ACTUAL</u>	2021-22 <u>ACTUAL</u>	2022-23 <u>ACTUAL</u>	2023-24 <u>ACTUAL</u>	2024-25 <u>BUDGET</u>	2024-25 <u>PROJECTED</u>	2025-26 <u>BUDGET</u>	2026-27 <u>PROJECTED</u>	2027-28 <u>PROJECTED</u>	2028-29 <u>PROJECTED</u>
TOTAL REVENUES	55,754,875	57,049,797	60,032,888	62,723,505	64,197,548	64,380,163	64,990,547	65,823,664	66,720,379	67,493,903
TOTAL EXPENDITURES	<u>56,538,597</u>	<u>57,668,917</u>	<u>60,587,652</u>	<u>63,514,442</u>	<u>64,497,548</u>	<u>64,854,171</u>	<u>66,592,929</u>	<u>68,804,123</u>	<u>71,183,953</u>	<u>73,761,541</u>
REVENUES OVER (UNDER) EXPENDITURES	(783,722)	(619,120)	(554,764)	(790,937)	(300,000)	(474,008)	(1,602,382)	(2,980,459)	(4,463,574)	(6,267,639)
CUMULATIVE EFFECT OF PRIOR REAL ESTATE TAX INCREASES	N/A	N/A	N/A	N/A	N/A	N/A	0	1,613,598	3,001,322	4,494,819
SURPLUS OR (SHORTFALL)	(783,722)	(619,120)	(554,764)	(790,937)	(300,000)	(474,008)	(1,602,382)	(1,366,861)	(1,462,252)	(1,772,820)
STABILIZATION FUND BALANCE USAGE BUDGETED UNASSIGNED FUND BALANCE UTILIZATION	625,000	575,000	525,000	400,000	300,000	300,000	-	-	-	-
(SHORTFALL) SUBJECT TO MILLAGE INCREASE							(1,602,382)	(1,366,861)	(1,462,252)	(1,772,820)
MILLAGE INCREASE REQUIREMENT							0.92	0.78	0.83	1.00
MILLAGE INCREASE PERMITTED PER ACT 1 INDEX OF 4.0% (2025-26 Budget)							0.92	TBD	TBD	TBD
GROSS VALUE OF A MILL (INCL STATE GAMING FUNDS)	1,711,908	1,732,980	1,746,490	1,748,119	1,750,304	1,745,718	1,743,544	1,755,749	1,768,039	1,780,415
TOTAL MILLAGE	19.71	20.30	20.99	21.85	23.00	23.00	23.92	24.70	25.52	26.52
MILLAGE % INCREASE	1.70%	2.99%	3.40%	4.10%	5.26%	5.26%	4.00%	3.25%	3.35%	3.90%