



ANTIETAM
SCHOOL DISTRICT

2020 - 2021 Budget Process

Finance Committee

April 27, 2020

6:00 PM



ANTIETAM
SCHOOL DISTRICT

Tax Bill Options



Tax Bill Process

- Mailed out July 1
 - 3,075 Bills – Flat Amount Billed = \$10,049,465.51
- 2% Discount period: July 1 – August 31
 - 2,506 Bills Paid – Flat Amount = \$8,234,459.04
 - 1,169 Paid via lockbox – Amount Collected = \$4,040,551.66
 - 1,337 Paid via mortgage company – Amount Collected = \$4,029,217.60
- Flat Period: September 1 – October 31
 - 202 Bills Paid – Flat Amount = \$627,096.39
- 10% Penalty Period: November 1 – October 31
 - 77 Bills Paid – Flat Amount = \$209,771.45
 - Penalty Paid = \$14,177.18



Installment Option

- Currently offer option for 4 installments with due dates of:
 - July 31 – 1st installment must be paid by this date in order to pay by installments
 - September 15
 - October 31
 - December 15
- 10% penalty added to each late installment payment
- Offered to all property owners, not just Act 1 eligible



2019 Tax Bill Breakdown

	# of Bills	Flat Amount
Mailed Out July 1	3075	\$ 10,049,465.51
Discount - Lockbox	1169	4,123,012.58
Discount - Mortgage Co	1337	4,111,446.46
Flat	202	633,249.75
Penalty	77	209,771.45
Installments	169	<u>576,638.01</u>
Total Flat Amount Paid*		\$ 9,654,118.25
Total Amount Turned Over to Tax Claim		\$ 395,347.26

* Discounts and penalties not reflected



Tax Bill Questions

- Do we extend the flat period?
- Do we extend the installment dates?
- Do we lower the penalty percentage?
- Need to decide sooner than later due to printing timeline



SMILES VOLUNTEERS

- 2019-2020 Hours = July 1, 2020 Tax Bill reduction of \$500
- Some may still have hours to complete, but few if any (verified with Mrs. Janda)
- Do we mark them all as complete for this year?



ANTIETAM
SCHOOL DISTRICT

2019-2020

Year-End Estimates



Revenues

	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Estimates</u>	<u>Difference</u>
<u>Revenue</u>			
Local Sources	\$ 11,470,247	\$ 11,436,196	\$ (34,051)
State Sources	7,232,228	7,457,954	225,726
Federal Sources	373,567	376,014	2,447
Other Financing Sources	225,000	225,000	-
	<hr/>	<hr/>	<hr/>
Total Revenue	\$ 19,301,042	\$ 19,495,164	\$ 194,122



Expenditures

	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Estimates</u>	<u>Difference</u>
<u>Expenditures</u>			
Salaries & Benefits	\$ 13,833,235	\$ 13,061,985	\$ (771,250)
Instruction	1,164,766	1,023,067	(141,699)
Special Education	1,278,700	1,894,935	616,235
BCTC	395,690	386,072	(9,618)
Alternative Education	23,300	18,413	(4,887)
Non-Public Education	21,500	36,239	14,739
Student Support Svcs	105,175	65,877	(39,298)
Instructional Staff Support Svcs	104,250	98,654	(5,596)
Administrative Support Svcs	207,950	200,343	(7,607)
Pupil Health Support Svcs	9,709	7,106	(2,603)
Business Office	45,252	50,652	5,400
Operations/Maint	636,705	628,756	(7,949)
Transportation	131,000	126,688	(4,312)
Technology	200,550	196,577	(3,973)
BCIU Mandated Svcs	9,000	8,606	(394)
Student Activities	1,000	2,270	1,270
Athletics	146,075	137,244	(8,831)
Community Svcs	20,500	11,727	(8,773)
Debt Service	1,879,243	1,882,186	2,943
Budgetary Reserve	100,000	-	(100,000)
Total Expenditures	\$ 20,313,600	\$ 19,837,397	\$ (476,203)



Estimates Summary

	<u>2019-2020</u> <u>Budget</u>	<u>2019-2020</u> <u>Estimates</u>	<u>Difference</u>
Total Revenue	\$ 19,301,042	\$ 19,495,164	\$ 194,122
Total Expenditures	\$ 20,313,600	\$ 19,837,397	\$ (476,203)
Revenue Over(Under) Expenditures	\$ (1,012,558)	\$ (342,233)	\$ 670,325



ANTIETAM
SCHOOL DISTRICT

2020-2021
Budget Update



Budget Summary

	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-19</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>Budget to Budget</u>	
	<u>Actuals</u>	<u>Actuals</u>	<u>Actuals</u>	<u>Budget</u>	<u>Budget</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue							
Local Sources	\$ 10,555,817	\$ 11,160,363	\$ 11,264,805	\$ 11,470,247	\$ 10,582,186	\$ (888,061)	-7.7%
State Sources	6,677,107	7,045,744	7,358,582	7,232,228	7,323,816	91,588	1.3%
Federal Sources	357,959	375,577	402,967	373,567	360,000	(13,567)	-3.6%
Other Financing Sources	226,178	245,954	223,544	225,000	225,000	-	0.0%
Total Revenue	\$ 17,817,061	\$ 18,827,638	\$ 19,249,897	\$ 19,301,042	\$ 18,491,002	\$ (810,040)	-4.3%
Expenditures							
Salaries	\$ 7,663,442	\$ 8,023,096	\$ 8,004,149	\$ 8,204,301	\$ 8,449,150	\$ 244,849	3.0%
Benefits	4,877,685	5,223,638	5,306,054	5,628,934	5,658,843	29,909	0.5%
Purch. Professional Serv.	741,859	716,496	812,728	854,306	1,377,550	523,244	61.2%
Purch. Property Serv.	243,314	279,426	317,687	273,700	365,750	92,050	33.6%
Other Purchased Services	2,170,469	2,108,174	2,574,302	2,050,650	2,653,812	603,162	29.4%
Supplies	706,465	763,692	733,915	1,004,916	934,200	(70,716)	-7.0%
Equipment	293,276	251,741	240,330	281,950	256,000	(25,950)	-9.2%
Other Objects	436,891	28,628	622,358	35,600	43,525	7,925	22.3%
Debt Service	1,261,606	1,656,259	1,199,087	1,879,243	1,877,445	(1,798)	-0.1%
Other Financing Uses	-	-	-	100,000	100,000	-	0.0%
Total Expenditures	\$ 18,395,008	\$ 19,051,150	\$ 19,810,609	\$ 20,313,600	\$ 21,716,275	\$ 1,402,675	7.4%
Revenue Over(Under) Expenditures	\$ (577,947)	\$ (223,512)	\$ (560,711)	\$ (1,012,558)	\$ (3,225,273)	\$ (2,212,715)	



Next Steps

- Additional Finance Meeting – May 4th at 6:00 via zoom
 - Review 20-21 numbers
- Review potential cuts
- Determine amount of fund balance usage
- Review tax millage
- Future finance meetings
 - May 11 – 20-21 update & review food service budget
 - June 15 – review 20-21 proposed final budget
- Proposed Final Budget Adoption – May 18th
- Final Budget Adoption – June 22nd