

2016-2017 Preliminary Proposed Budget

April 21, 2016

Preliminary Budget Adoption

- Section 687 of the PA School Code requires:
 - Board of School Directors shall, at least 30 days prior to the adoption of the annual budget, prepare a proposed budget.
 - The budget must be prepared on a uniform form, prepared and furnished by the PA Department of Education. (PDE 2028)
 - This document must be available for public inspection for at least 20 days prior to the date for adoption of the budget.
- The PDE 2028 and the District's budget document will be available for inspection on our website and in the Business Office.

	First Draft 2016- 2017 Proposed Budget	2016-2017 Preliminary Budget	Increase (Decrease)	Percent
REVENUES AND OTHER FINANCING SOURCES:				
Revenues:				
Local Sources	\$ 166,927,771	\$ 170,464,225	\$ 3,536,454	1.10%
State Sources	49,896,052	49,630,776	(265,276)	5.87%
Federal Sources	1,765,418	1,765,418	-	-2.29%
Total Revenues	<u>218,589,241</u>	<u>221,860,419</u>	<u>3,271,178</u>	<u>1.53%</u>
Other Financing Sources:				
Sale of Fixed Assets	-	-	-	N/A
Refund of Prior Year Expenditures	-	-	-	N/A
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>218,589,241</u>	<u>221,860,419</u>	<u>3,271,178</u>	<u>1.53%</u>
EXPENDITURES AND OTHER FINANCING USES:				
Expenditures:				
Instruction	148,473,559	144,956,138	(3,517,421)	3.92%
Support Services	62,621,568	60,830,748	(1,790,820)	3.68%
Non Instructional Services	3,835,072	3,650,406	(184,666)	2.68%
Total Expenditures	<u>214,930,199</u>	<u>209,437,292</u>	<u>(5,492,907)</u>	<u>-2.71%</u>
Other Financing Uses:				
Debt Service	17,660,934	17,660,934	-	0.09%
Fund Transfers	-	-	-	N/A
Budgetary Reserve	-	-	-	N/A
Total Other Financing Uses	<u>17,660,934</u>	<u>17,660,934</u>	<u>-</u>	<u>0.00%</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>232,591,133</u>	<u>227,098,226</u>	<u>(5,492,907)</u>	<u>-2.49%</u>
REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>\$ (14,001,892)</u>	<u>\$ (5,237,807)</u>	<u>8,764,085</u>	

* Savings generated from staff retirements have not yet been considered.

Projected Use of Fund Balance Based on Current Budget Adjustments

REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	\$ (5,237,807)
Less:	
Estimated 25 Retirements	<u>1,300,000</u>
Projected Based on Current Use of Fund Balance	<u>\$ (3,937,807)</u>

Explanation of Changes in Revenues

<u>Revenues</u>	First Draft 2016- 2017 Proposed Budget	2016-2017 Preliminary Budget	Increase (Decrease)
Real Estate Taxes	\$ 136,648,497	\$ 140,034,951	\$ 3,386,454
Realty Transfer	2,700,000	2,850,000	150,000
Basic Education Subsidy	13,807,000	13,895,296	88,296
State Social Security Reimbursement	4,107,903	4,037,791	(70,112)
State Retirement Reimbursement	16,705,067	16,421,607	(283,460)
	<u>\$ 173,968,467</u>	<u>\$ 177,239,645</u>	<u>\$ 3,271,178</u>

Explanation of Changes in Appropriations

- Changes made were based on listing of adjustments presented during the April 14th Finance Committee Meeting.

Average Increase in Property Taxes

2.40% Increase

<u>Assessed Value</u>	<u>Increase in Milage</u> <u>Rate</u>	<u>Tax Increase</u>
30,000	2.76	82.80
38,400	2.76	105.98
40,000	2.76	110.40
50,000	2.76	138.00
60,000	2.76	165.60
70,000	2.76	193.20
80,000	2.76	220.80
90,000	2.76	248.40
100,000	2.76	276.00

Moving Forward

- Monitor:
 - Staff Retirements
 - Revenues:
 - State Budget Situation
 - PlanCon Funding
 - Local Revenues
- Budget Forum – Wednesday, May 11th 6:30 PM
- Finance Committee Meeting, May 26th 6:30 PM
- Budget Adoption, June 2, 2016