



2020 – 2021
Proposed Final Budget
May 11, 2020

• A Look at 2019-2020

- 2019-2020 Budget had projected use of Fund Balance of \$830,792
- Expenditures
 - Changes should produce savings – Right???
 - Substitutes
 - Salaries & Benefits – 70% of budget
 - Act 13 of 2020
 - Technology
 - Operations
 - Utilities
 - Transportation
 - Gasoline/Diesel Fuel
 - Debt Service – 10% of budget – no change
- Revenues
 - Investment earnings
 - Real Estate Transfer Taxes, Interim Taxes, Delinquent Taxes



• A Look at 2020-2021

- 2020-2021 Projections are not any better
- We enter the world of unknowns
 - When will Schools reopen?
 - What will reopening look like?
 - Aggressive Social Distancing
 - Transportation Effect
 - Personal Protective Equipment – PPE
 - Masks for every staff member
 - Temperature Stations
 - Sanitizer
 - Gloves
 - Technology



• A Look at 2020-2021 Revenues

- **Federal Revenues** **Represents 0.36% of Budgeted Revenues**
 - Includes Title I, Title II, Title IV
 - Using 2019-2020 Grant Amounts

- **State Revenues** **Represents 20% of Budgeted Revenues**
 - Includes Basic Ed Subsidy, Special Education Subsidy, Transportation Subsidy, PlanCon, PSERS and Social Security Reimbursements, and others



• A Look at 2020-2021 Revenues

- Local revenues

- Several of the smaller local revenue lines we left unadjusted

	Preliminary	Proposed	Variance
Transfer Taxes	675,000	416,882	(258,118)
Investment Earnings	650,000	75,000	(575,000)
Delinquent R/E Taxes	800,000	1,000,000	200,000



•A Look at 2020-2021 Revenues

Preliminary

Real Estate Taxes [99% Collection Rate]

Base

62,938,085

Act 1 Index of 2.6%

1,678,943

Special Education Exception

539,853

65,156,881

With Exception & Act 1

97% collection

Real Estate Taxes

65,156,881

Change in Collection Rate

(1,316,301)

Adjusted R/E Taxes

63,840,580



• Local Revenues

	Preliminary	Proposed Final	Variance
Current R/E Taxes	65,156,881	63,840,580	(1,316,301)
Transfer Taxes	675,000	416,882	(258,118)
Delinquent R/E Taxes	800,000	1,000,000	200,000
Investment Income	650,000	75,000	(575,000)
All Others	1,742,627	1,730,327	(12,300)
Total	69,024,508	67,062,789	(1,961,719)



- All Revenues**

	Preliminary	Proposed	Variance
Local Revenues	69,024,508	67,062,789	(1,961,719)
State Revenues	16,885,586	16,856,983	(28,603)
Federal Revenues	<u>303,192</u>	<u>303,192</u>	<u>0</u>
Total Revenues	<u>86,213,286</u>	<u>84,222,964</u>	<u>(1,990,322)</u>
Expenditures	87,129,381	87,129,391	
Variance	(916,095)	(2,906,427)	

The 3.4% tax increase equates to \$288 tax increase on the median assessed home or \$24/month.



- **What's Next**

Finance Committee Meeting

June 15

Final Budget for Approval

June 22

State Budget

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2020-2021 Proposed Final Budget

Questions???

