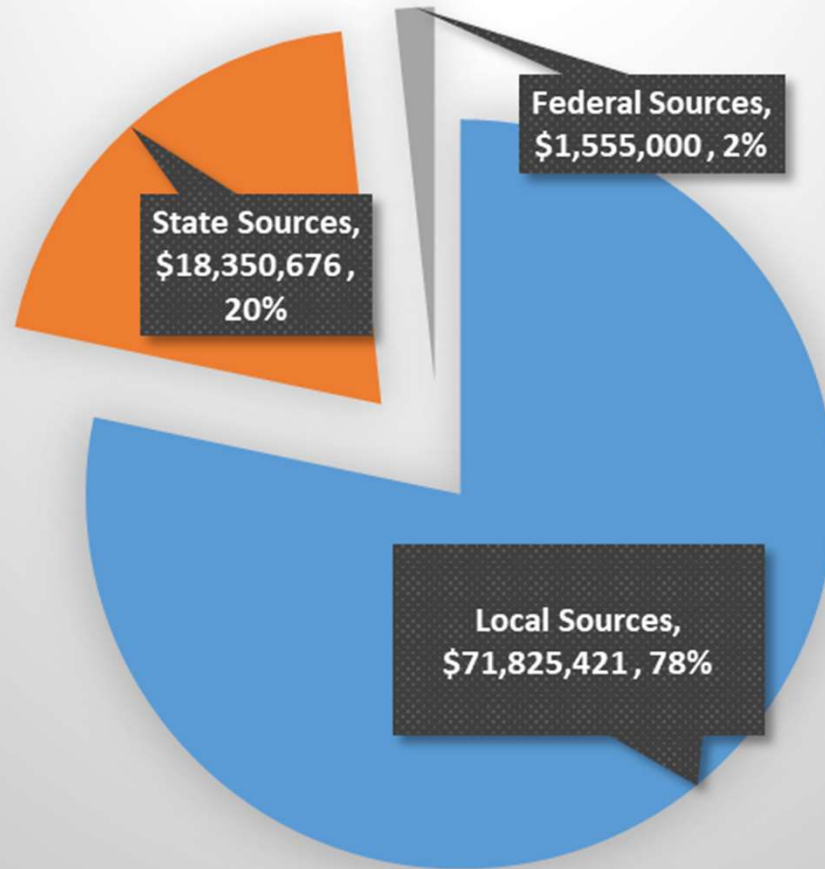




2022-2023 FINAL BUDGET PRESENTATION

FINAL PROPOSED BUDGET

BUDGETED REVENUES



Total - \$91,731,092

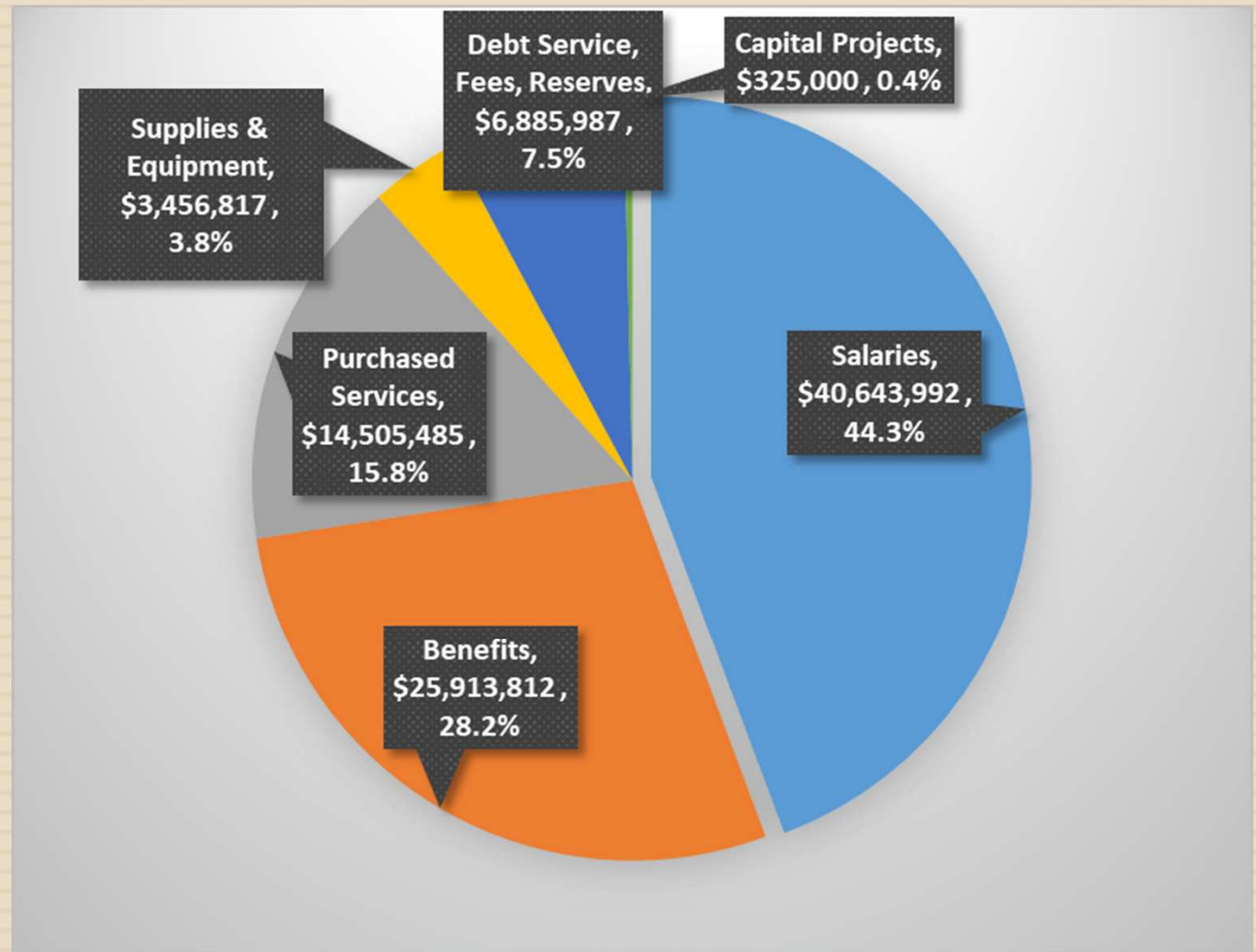
BUDGETED REVENUES

2022-2023 vs. 2021-2022

REVENUE SOURCE	2022-2023 BUDGET	2021-2022 BUDGET	DIFFERENCE	VARIANCE
Local Sources	\$ 71,825,416	\$ 70,699,263	\$ 1,126,153	1.6%
State Sources	\$ 18,350,676	\$ 17,240,251	\$ 1,110,425	6.4%
Federal Sources	\$ 1,555,000	\$ 284,391	\$ 1,270,609	446.8%
Use of Fund Balance	\$ -	\$ 901,323	\$ (901,323)	-100.0%
TOTALS	\$ 91,731,092	\$ 89,125,228	\$ 2,605,864	2.9%

- **LOCAL REVENUES:** Property Tax increase of 3.06% offset by reductions in Transfer/Delinquent taxes and Increased homestead property tax exemption
- **STATE REVENUES:** Increase in Payroll tax and retirement subsidies. Increase in homestead property tax exemption.
- **FEDERAL REVENUES:** COVID related grants represent all of increase
- **FUND BALANCE:** No reliance on Fund Balance for 2022-2023

BUDGETED EXPENDITURES BY OBJECTS



Total - \$91,731,092

BUDGETED EXPENDITURES

2022-2023 vs. 2021-2022

EXPENDITURE	2022-2023 BUDGET	2021-2022 BUDGET	DIFFERENCE	VARIANCE
Salaries	\$ 40,643,992	\$ 37,977,642	\$ 2,666,350	7.0%
Benefits	\$ 25,913,812	\$ 24,719,035	\$ 1,194,777	4.8%
Purchased Services	\$ 14,505,485	\$ 14,670,385	\$ (164,900)	-1.1%
Supplies & Equipment	\$ 3,456,817	\$ 3,073,767	\$ 383,050	12.5%
Debt Service, Fees	\$ 6,885,987	\$ 8,684,399	\$ (1,798,412)	-20.7%
Facilities Projects	\$ 325,000	\$ -	\$ 325,000	n/a
TOTALS	\$ 91,731,092	\$ 89,125,228	\$ 2,605,864	2.9%

- **SALARIES & BENEFITS:** Annual increases, new positions for Safety & Security and those replacing contracted services
- **PURCHASED SERVICES:** Increased costs (inflation) offset by decreased utilization where replaced with new positions
- **DEBT SERVICE:** Reduction due to debt restructure
- **FACILITIES PROJECTS:** Urgent projects along with ESSER Funded improvements

BUDGET HIGHLIGHTS

- 22-23 Budget Incorporates Debt Restructure
- Budget Does Not Rely on Fund Balance
- Rising Costs:
 - Current +8% Annual Inflation
 - Items increasing more than inflation: Fuel for Buses, Utilities, Insurance, Some Services
- Staff Reorganization: Budget Neutral considering position eliminations and reduction in outside contractors
 - Exception: Safety and Security Positions are net addition to staff
- Millage Increase: 3.06% vs. Act 1 index 3.4%
- Real Tax Increase: Median of 2.07% (Stay tuned to later slides)

INCREASED RESOURCES FOR SAFETY & SECURITY



ADDITIONAL RESOURCES:

- 1x Campus Safety & Security Coordinator [FT]
- 5x Campus Safety Aides [FT] (1HS/ 1MS/ 1SRS/1WES/ 1NPE)
- 8x Campus Safety Aides [PT] (4HS/ 4MS)

Fund Balance



- Fund Balance projected at start of 2022-2023 **\$6.4 Million**
- Projected Use of Fund Balance **None**
- Projected Fund Balance at end of 2022-2023 **\$6.4 Million**

Tax Rate



- Median Assessment for Homestead Properties = \$335,010
- Millage rate from 27.0726 (21-22) to 27.9010 (22-23) – Increase of 3.06%
- Dollar Value of Tax Increase at Median = \$277.53

HOMESTEAD EXEMPTION



- State tax relief to “Homestead” taxpayers
 - Effectively decreases taxes
 - For 2022-2023 taxes will be decreased by \$90 more than in 2021-2022
- ↓
- 2021-2022: Taxpayers received credit of \$364
 - 2022-2023: Increased to \$454

NET REAL TAX INCREASE @ MEDIAN

MEDIAN ASSESSMENT VALUE	\$	335,010	
INCREASE IN TAXES	\$	278	3.06%
INCREASE IN HOMESTEAD EXEMPTION	\$	(90)	0.99%
NET INCREASE IN TAX	\$	188	2.07%

- Millage increase is 3.06%
- Due to increase in Homestead Exemption, real increase will be less. 2.07% will be the median increase for those qualifying for Homestead Exemption (most taxpayers)

2022-2023 Proposed Final Budget

- Questions
- Discussion

