



Board Conference

Budget 19-20

- ✓ Review 2017-18 Financial Statements & Audit
- ✓ Funds Update
- ✓ Budget 20 Update
- ✓ Resolution to Stay Within Index
- ✓ Next Finance Committee Meeting



2017-18 Financial Statements & Audit



Funds Update



Capital Projects Reserve Fund

Big Spring Capital Projects Fund

	Balance at Nov 19, 2018	\$ 7,395,815
<i>Capital Project:</i>	<i>Unused Funds:</i>	
Pedestrian Safety Improvement	22,192	
MS Roof Design Phase I, II, & III	11,200	
MS Roof Monitoring & Inspections	-	
HS Gym Floor Refinish	2,646	
HS Auditorium AV Repair	1,921	
Server Room UPS Replacement	5,000	
HS Network Replacement (Erate Cat 2)	139,279	
HS Roof Design/Mgmt/Inspections	11,400	
MR Roof Design & Management	550	
HS Gym Audio Replace	19	
HS Auditorium Speaker Replace	-	
MR Partial Roof Replacement	-	
NV/MR/MS/HS FF&E Design & Purchase	14,315	
NV/OF/HS/DAO NV & Assoc Technology Projects	15,260	
HS Collaboration Lab	2,853	
HS/MS Flexible Furniture Pilot	-	
NV Asbestos Abatement CO 3	3,834	
MR Asbestos Abatement	-	
MS Asbestos Abatement	-	
	\$ 230,469	\$ (230,469)
	Available Capital Projects Reserve Balance	\$ 7,165,346



Cap Proj Reserve Status

Capital Project:	Budget	Spend 16-17	Spend 17-18	Spend 18-19	Actual balance	Unused Funds:
Pedestrian Safety Improvement	225,000	(174,742)	(25,912)	(2,154)	22,192	22,192
MS Roof Design Phase I, II, & III	53,500	(42,300)	-	-	11,200	11,200
MS Roof Monitoring & Inspections	32,000	-	(39,300)	-	(7,300)	-
HS Gym Floor Refinish	35,518	(32,872)	-	-	2,646	2,646
HS Auditorium AV Repair	33,000	-	(31,079)	-	1,921	1,921
Server Room UPS Replacement	27,617	(22,617)	-	-	5,000	5,000
HS Network Replacement (Erate Cat 2)	350,000	(457,357)	246,636	-	139,279	139,279
HS Roof Design/Mgmt/Inspections	47,600	-	(31,700)	(4,500)	11,400	11,400
MR Roof Design & Management	31,500	-	(24,650)	(6,300)	550	550
HS Gym Audio Replace	24,900	-	(24,881)	-	19	19
HS Auditorium Speaker Replace	17,804	-	(17,804)	-	(0)	-
MR Partial Roof Replacement	1,155,000	-	(627,000)	(528,000)	-	-
NV/MR/MS/HS FF&E Design & Purchase	48,000	-	(22,794)	(10,891)	14,315	14,315
NV/OF/HS/DAO NV & Assoc Tech Projs	564,740	-	(403,429)	(146,051)	15,260	15,260
HS Collaboration Lab	28,442	-	-	(25,590)	2,853	2,853
HS/MS Flexible Furniture Pilot	53,862	-	-	(55,937)	(2,075)	-
NV Asbestos Abatement CO 3	34,790	-	(30,956)	-	3,834	3,834
MR Asbestos Abatement	48,400	-	(39,938)	(8,463)	-	-
MS Asbestos Abatement	52,200	-	(2,880)	(83,955)	(34,635)	-

Total Unused Funds \$ **230,469**

*** erate 17/18 spend = \$20,658.20 with \$267,294.00 reimbursement*



General Fund Balance @ June 30

General Fund Balance

As of 30 June 2018	Unassigned	Nonspendable	Assigned	Committed	Total
General Fund Balance	3,992,375				3,992,375
Employee Health Insurance		2,000,000			2,000,000
PSERS			650,000	554,000	1,204,000
Healthcare			350,000		350,000
Technology			2,300,000		2,300,000
Special Education			550,000		550,000
Student Info Sy/Financial Software			200,000		200,000
AFR Balance at June 30, 2018	\$ 3,992,375	\$ 2,000,000	\$ 4,050,000	\$ 554,000	\$ 10,596,375

2018-19 Budget	\$ 50,396,578
Allowable Unassigned @ 8%	\$ 4,031,726
Est over/(under) 8% limit	\$ (39,351)





Construction Funds

Remaining Payments Per Contract

Project	GC/Main	Elect	Mech	Plumb	CRA	QA+ Other	Total
NV Expand/Reno	40,199.80	29,099.19	84,988.32	21,681.15	9,156.35	29,092.80	214,217.61
NV Furniture	25,000.00						25,000.00
HS Roof Coat	44,375.00						44,375.00
MR 2018	45,675.10	↓	1,400.00	7,990.00	7,500.00		62,565.10
HS 2018	26,290.75	↓			7,500.00		33,790.75
MS 2018	137,266.78	25,333.47			8,807.00		171,407.25

\$551,355.71

Newville Projects Fund			
		GOB 2017 Bond Issue = \$ 13,004,518	
Project	Budget	Paid to Date	Budget Balance
Track & Turf Field **	1,345,501	(1,413,665)	(68,164) Complete
MS Roof Replacement	1,376,700	(1,376,700)	0 Complete
MS Gym Floor	80,600	(80,600)	0 Complete
HS Roof - White Knight	392,000	(347,625)	44,375
MS Exterior Courtyard Renovation	372,251	(90,832)	281,419
Stadium Site Improve/DAO Drainage	537,640	(1,900)	535,740
Emergency Generator	284,888	0	284,888
Newville Elem Renovation	7,787,097	(7,335,463)	451,634
Total Spend	12,176,677	(10,646,786)	\$1,529,891
Interest earned to 10/31/18		\$190,385	
Current Balance Newville Projects Fund =		\$2,548,117	

Mount Rock Projects Fund - 2018			
		GOB 2018 Bond Issue = \$ 9,820,944	
Project	Budget	Paid to Date	Budget Balance
Mount Rock Renovations	1,304,920	(1,588,095.96)	(283,176)
Middle School Renovations 2017 Bond	1,961,123	(1,199,466.22)	761,657
Middle School Renovations 2018 Bond	394,266		394,266
High School Renovations	1,020,135	(525,325.78)	494,809
Phase II Renovations (CRA Prof Service)	<i>incl</i>	(27,685.90)	(27,686)
Total	\$4,680,444	\$ (3,340,574)	\$ 1,339,870
Interest earned to 10/31/18 =		\$94,311	
Current Balance Mount Rock Projects Fund - 2018 =		\$6,574,681	
Estimated Payable to Contractors =		(\$551,356)	
Estimated Remaining @ 1 Jan 2019 =		\$8,571,442	

** Track & Turf Field Total budget of \$2,151,501 included \$806,000 from the Stadium & Track Fund



Budget 20 Update



Budget Calendar

(under Act 1)

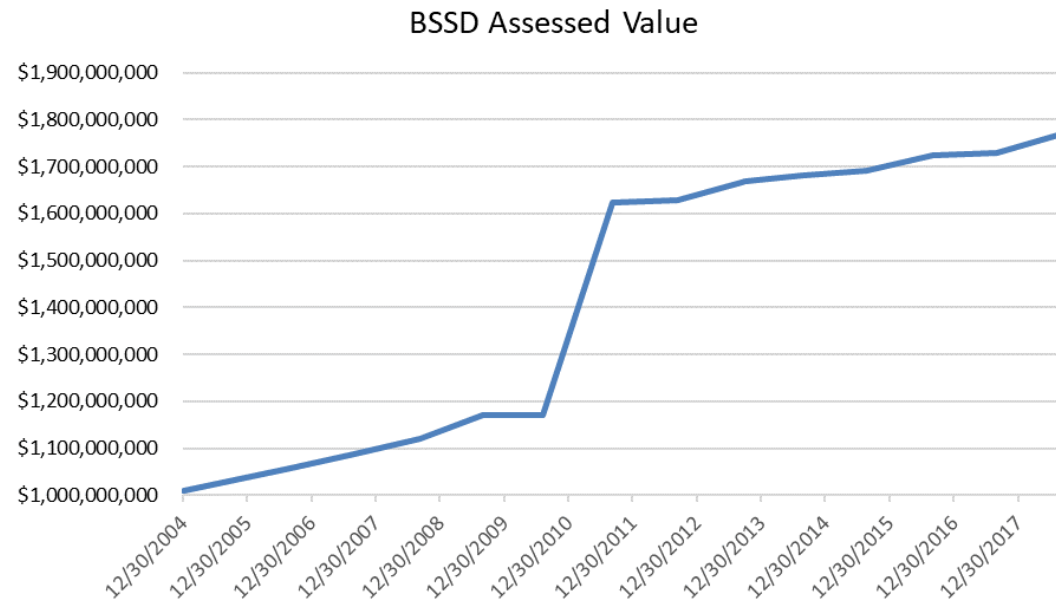
Date	Description	Section
January 31, 2019 <i>(110 days prior to primary election)</i>	School district deadline to make 2019-2020 proposed version of preliminary budget available for public inspection or adopt resolution pursuant to Section 311(d)(1) indicating that it will not raise the rate of any tax by more than its index.	Section 311(c); 311(d)(1)
April 15, 2019	Board adopts proposed final budget	
May 1, 2019 <i>(annual deadline)</i>	Department of Education notifies school districts of the amount of their state allocation of property tax reduction funding. This only occurs if the Secretary of the Budget certifies, by April 15, 2019, that there are enough funds in the Property Tax Relief Fund to make a distribution to school districts in 2019-2020.	Section 505(a)(4)
May 13, 2019 <i>(20 days prior to final budget adoption deadline)</i>	<i>School district</i> deadline to make 2019-2020 proposed final budget available for public inspection on the General Fund Budget from the CFRS application.	Section 312(c)
May 22, 2019 <i>(10 days prior to final budget adoption deadline)</i>	School district deadline to offer public notice of its intent to adopt the 2019-2020 final budget.	Section 312(c) Section 687(a)(2)(i) (School Code)
June 3, 2019 <i>(annual deadline)</i>	BSSD adopt the 2019-2020 final budget & a resolution implementing the homestead/farmstead exclusion	Section 312(a) Section 321(d), 342, 505(a)(4)





Assessment History

Date	Assessed Value	% Change
12/30/2004	\$1,009,741,450	
08/28/2006	\$1,058,370,040	4.8%
08/30/2007	\$1,087,401,630	2.7%
09/08/2008	\$1,120,045,940	3.0%
08/27/2009	\$1,170,416,950	4.5%
08/08/2010	\$1,171,681,250	0.1%
09/07/2011	\$1,623,168,800	38.5%
09/10/2012	\$1,628,243,900	0.3%
09/09/2013	\$1,666,878,400	2.4% ←
09/27/2013	\$1,667,624,100	0.0%
08/27/2014	\$1,680,436,900	0.8%
08/21/2015	\$1,691,358,100	0.6%
09/01/2016	\$1,723,114,900	1.9%
09/01/2017	\$1,728,210,900	0.3%
09/01/2018	\$1,770,546,200	2.4% ←



	2018 - 2019 ACTUAL	Projections 2019 - 2020
% Change to Assessed Valuation		1.30%
Assessed Valuation	1,752,507,100	1,775,289,692
Millage Rate	14.3238	
Tax \$\$	\$23,847,433	\$24,157,450
		\$310,017

I've already accounted for this bump in the 19-20 budget

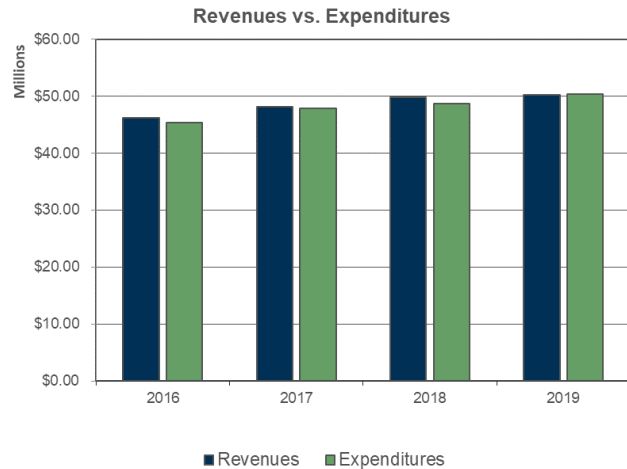
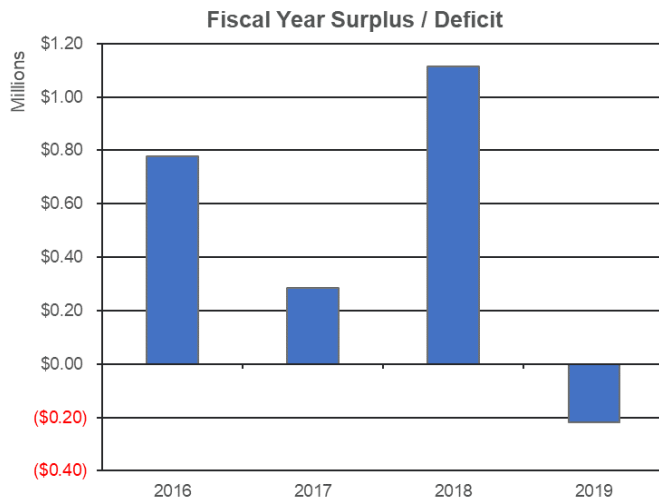
1.1% avg since reassessment
1.8% all years (does not include reassessment)



Property Tax Calculator

		2018 - 2019	Projections				
		ACTUAL	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
% Change to Assessed Valuation and/or \$ Change to Assessed Valuation			1.30%	1.50%	1.50%	1.25%	1.00%
			0	0	0	0	0
Assessed Valuation	1,752,507,100	1,775,289,692	1,801,919,038	1,828,947,823	1,851,809,671	1,870,327,768	
Millage Rate	14.3238	14.7392	15.1666	15.6065	16.0590	16.5248	
Total Taxes		\$26,166,332	\$27,329,033	\$28,543,399	\$29,738,297	\$30,906,715	
Act 1 Index		2.30%	0.00%	0.00%	0.00%	0.00%	
Adjusted Index		2.90%	2.90%	2.90%	2.90%	2.90%	
Index used for tax calculations		2.90%	2.90%	2.90%	2.90%	2.90%	
Referendum Exceptions							
PSERS		0.0000	0.0000	0.0000	0.0000	0.0000	
Special Education		0.0000	0.0000	0.0000	0.0000	0.0000	
Debt/Other		0.0000	0.0000	0.0000	0.0000	0.0000	
Total Referendum Exceptions		0.0000	0.0000	0.0000	0.0000	0.0000	
Property Tax Reductions due to HS/FS		773,000	773,000	773,000	773,000	773,000	
Total Taxes Less Tax Reductions		\$25,393,332	\$26,556,033	\$27,770,399	\$28,965,297	\$30,133,715	
Tax Collection Rate		95.00%	95.00%	95.00%	95.00%	95.00%	
Total Taxes x Tax Collection Rate		\$24,123,666	\$25,228,232	\$26,381,879	\$27,517,032	\$28,627,029	
Property Tax Projections (6111)	\$23,115,252	\$24,123,666	\$25,228,232	\$26,381,879	\$27,517,032	\$28,627,029	
Percent Change		4.3625%	4.5788%	4.5728%	4.3028%	4.0339%	

Budget 20 - Summary

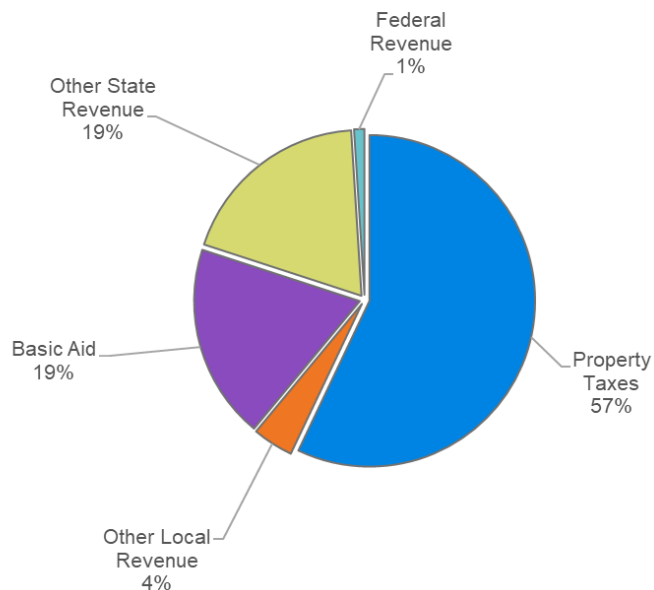


	2016	2017	2018	BUDGET 2019	PROJECTION 2020	DOLLAR CHG
REVENUE						
Local	\$27,784,277	\$29,322,670	\$30,658,309	\$30,625,460	\$32,253,174	\$1,627,714
State	\$17,792,629	\$18,179,145	\$18,612,695	\$19,047,971	\$19,185,682	\$137,711
Federal	\$558,644	\$624,758	\$533,775	\$503,500	\$528,500	\$25,000
Other Financing Sources	\$41,615	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$46,177,165	\$48,126,573	\$49,804,779	\$50,176,931	\$51,967,356	\$1,790,425
EXPENDITURES						
Salary and Benefit Costs	\$27,527,702	\$28,920,484	\$29,729,368	\$31,788,350	\$32,932,687	\$1,144,337
Other	\$17,870,702	\$18,922,144	\$18,963,109	\$18,608,228	\$19,197,720	\$589,492
TOTAL EXPENDITURES	\$45,398,404	\$47,842,627	\$48,692,477	\$50,396,578	\$52,130,407	\$1,733,829
SURPLUS / DEFICIT	\$778,761	\$283,946	\$1,112,302	(\$219,647)	(\$163,051)	\$56,596
YE Fund Balance	\$9,200,127	\$9,484,072	\$10,596,375	\$10,376,728	\$10,213,676	(\$163,051)
FUND BALANCE AS % OF EXPENDITURES	20.27%	19.82%	21.76%	20.59%	19.59%	
FUND BAL AS # OF MOS OF SPEND	2.43	2.38	2.61	2.47	2.35	

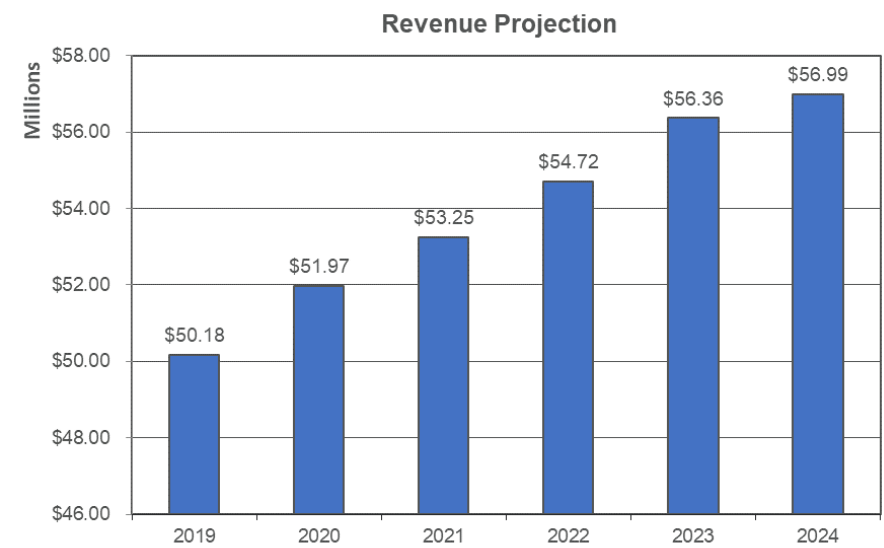


	BUDGET		REVENUE PROJECTIONS			
	2019	2020	2021	2022	2023	2024
LOCAL						
Property Taxes	\$28,630,560	\$30,080,474	\$31,185,040	\$32,338,687	\$33,473,840	\$34,583,837
Other Local Revenue	\$1,994,900	\$2,172,700	\$2,172,700	\$2,172,700	\$2,172,700	\$2,172,700
TOTAL LOCAL REVENUE	\$30,625,460	\$32,253,174	\$33,357,740	\$34,511,387	\$35,646,540	\$36,756,537
STATE						
Basic Aid	\$9,521,068	\$9,500,734	\$9,595,456	\$9,691,126	\$9,787,752	\$9,885,344
Other State Revenue	\$9,526,903	\$9,684,948	\$9,769,657	\$9,986,154	\$10,402,021	\$9,821,219
TOTAL STATE REVENUE	\$19,047,971	\$19,185,682	\$19,365,113	\$19,677,279	\$20,189,773	\$19,706,563
TOTAL FEDERAL REVENUE	\$503,500	\$528,500	\$528,500	\$528,500	\$528,500	\$528,500
TOTAL REVENUE	\$50,176,931	\$51,967,356	\$53,251,353	\$54,717,166	\$56,364,813	\$56,991,600

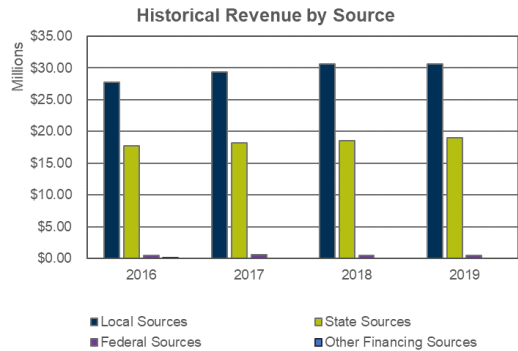
2019 Budgeted Revenues by Source



Budget 20 Revenue



Budget 20 Revenue Detail



REVENUE FROM LOCAL SOURCES

	2016	2017	2018	BUDGET 2019	PROJECTION 2020	DOLLAR CHG
Taxes Levied	\$25,934,171	\$27,299,185	\$28,462,499	\$28,630,560	\$30,080,474	\$1,449,914
Delinquency on Taxes Levied	\$912,943	\$868,804	\$842,753	\$850,000	\$825,000	(\$25,000)
Earnings on Investments	\$34,673	\$102,014	\$225,788	\$100,000	\$250,000	\$150,000
Food Service	\$0	\$0	\$0	\$0	\$0	\$0
District Activities	\$73,305	\$73,087	\$69,476	\$74,300	\$71,900	(\$2,400)
Intermediary Sources	\$556,652	\$568,120	\$561,894	\$552,100	\$559,300	\$7,200
Other Revenue	\$272,533	\$411,461	\$495,899	\$418,500	\$466,500	\$48,000
TOTAL LOCAL REVENUE	\$27,784,277	\$29,322,670	\$30,658,309	\$30,625,460	\$32,253,174	\$1,627,714

REVENUE FROM STATE SOURCES

Basic Aid	\$9,139,226	\$9,305,443	\$9,382,875	\$9,521,068	\$9,500,734	(\$20,334)
Specific Education Programs	\$1,917,735	\$1,914,375	\$1,938,106	\$1,981,859	\$1,960,359	(\$21,500)
Non-Education Programs	\$3,206,293	\$3,024,762	\$3,058,075	\$3,089,472	\$2,992,472	(\$97,000)
Commonwealth of PA	\$3,118,313	\$3,532,714	\$3,831,789	\$4,053,721	\$4,330,266	\$276,545
Other Revenue	\$411,063	\$401,851	\$401,851	\$401,851	\$401,851	\$0
TOTAL STATE REVENUE	\$17,792,629	\$18,179,145	\$18,612,695	\$19,047,971	\$19,185,682	\$137,711

REVENUE FROM FEDERAL SOURCES

Restricted Grants-in-Aid - IDEA	\$558,644	\$618,811	\$533,775	\$503,500	\$528,500	\$25,000
Restricted Grants-in-Aid - Other	\$0	\$5,947	\$0	\$0	\$0	\$0
TOTAL FEDERAL REVENUE	\$558,644	\$624,758	\$533,775	\$503,500	\$528,500	\$25,000

OTHER FINANCING SOURCES

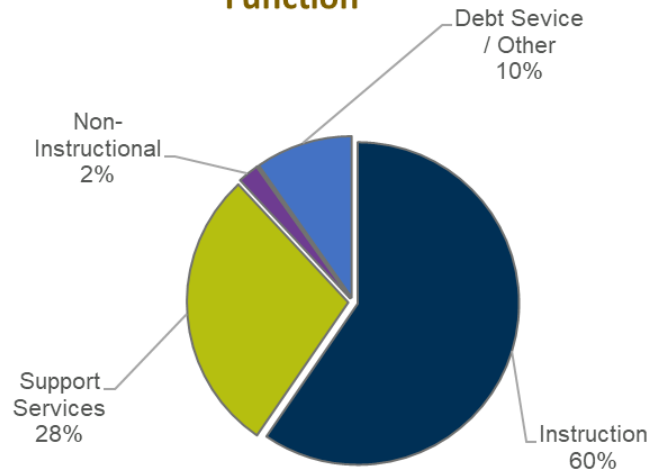
Sale of or Compensation for Loss of Fixed Assets	\$41,615	\$0	\$0	\$0	\$0	\$0
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES	\$41,615	\$0	\$0	\$0	\$0	\$0

TOTAL REVENUE FROM ALL SOURCES	\$46,177,165	\$48,126,573	\$49,804,779	\$50,176,931	\$51,967,356	\$1,790,425
---------------------------------------	---------------------	---------------------	---------------------	---------------------	---------------------	--------------------

Budget 20

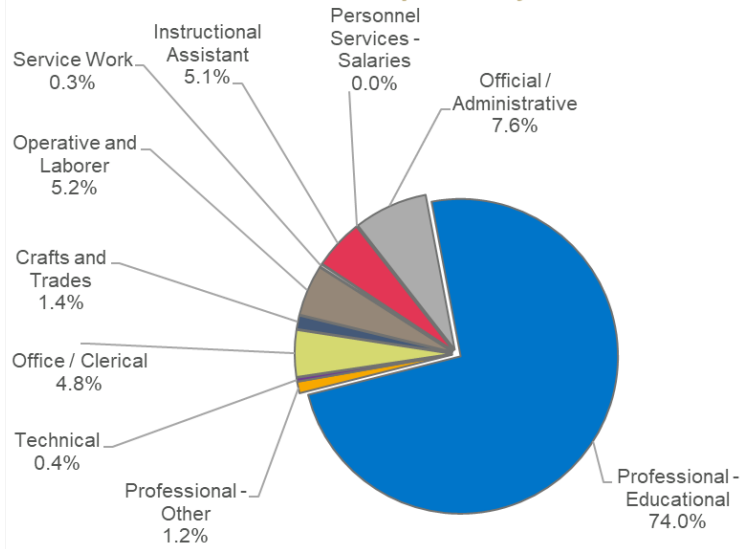
Spend By Function

2019 Budgeted Expenditures by Sub-Function



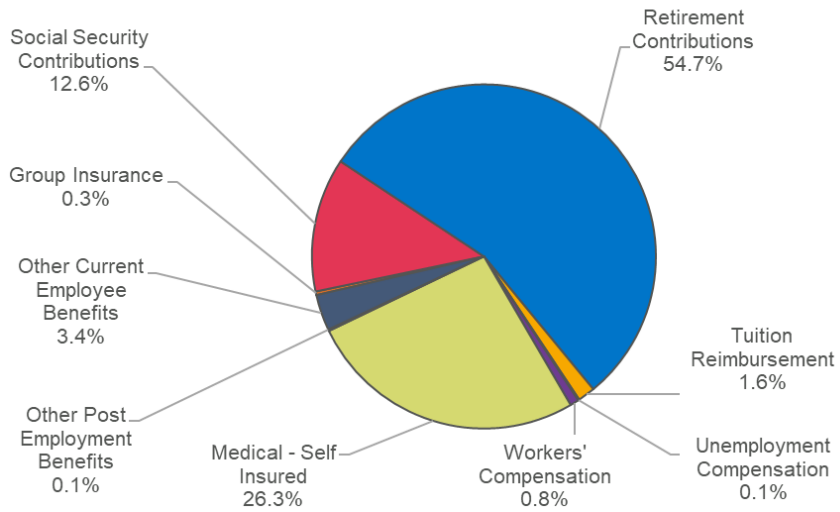
	ACTUAL EXPENDITURES			BUDGET	PROJECTION	DOLLAR CHG
	2016	2017	2018	2019	2020	
INSTRUCTION						
Regular Programs	\$17,460,056	\$18,747,322	\$18,831,514	\$20,664,544	\$21,047,196	\$382,652
Special Programs	\$7,543,459	\$7,946,139	\$8,434,896	\$8,521,655	\$8,956,011	\$434,356
Vocational Education	\$550,447	\$536,454	\$589,581	\$729,000	\$729,000	\$0
Non-Instructional Programs	\$9,376	\$34,331	\$125,380	\$101,844	\$112,053	\$10,209
Nonpublic School Programs - IU	\$0	\$3,109	\$936	\$3,109	\$3,464	\$355
Higher Education Programs	\$4,282	\$0	\$3,439	\$3,000	\$3,000	\$0
TOTAL INSTRUCTION	\$25,567,620	\$27,267,355	\$27,985,745	\$30,023,152	\$30,850,724	\$827,572
SUPPORT SERVICES						
Support Services - Students	\$1,091,802	\$1,323,032	\$1,524,912	\$1,552,075	\$1,605,711	\$53,636
Support Services - Instructional Staff	\$1,788,926	\$1,409,281	\$1,447,388	\$1,553,364	\$1,587,227	\$33,863
Support Services - Administration	\$2,355,959	\$2,451,814	\$2,589,447	\$2,774,533	\$2,836,758	\$62,225
Support Services - Pupil Health	\$512,512	\$513,809	\$495,680	\$547,645	\$565,729	\$18,084
Support Services - Business	\$395,099	\$360,024	\$384,107	\$415,439	\$436,161	\$20,722
Operation and Maintenance of Plant Services	\$3,449,750	\$3,653,800	\$3,908,780	\$3,932,951	\$4,032,984	\$100,033
Student Transportation Services	\$2,386,102	\$2,430,975	\$2,464,051	\$2,551,729	\$2,586,879	\$35,150
Support Services - Central	\$421,836	\$863,870	\$935,549	\$1,005,538	\$990,538	(\$15,000)
Other Support Services	\$27,589	\$27,664	\$27,523	\$28,000	\$28,000	\$0
TOTAL SUPPORT SERVICES	\$12,429,575	\$13,034,270	\$13,777,437	\$14,361,274	\$14,669,986	\$308,712
NON-INSTRUCTIONAL SERVICES						
Student Activities	\$888,322	\$948,645	\$906,772	\$1,023,366	\$1,072,345	\$48,979
Community Services	\$28,560	\$26,660	\$26,426	\$38,934	\$39,756	\$822
TOTAL NON-INSTRUCTIONAL SUPPORT SERVICES	\$916,882	\$975,305	\$933,198	\$1,062,300	\$1,112,100	\$49,800
FACILITIES ACQUISITION, CONSTRUCTION, IMPROVEMENT	\$15,597	\$0	\$0	\$37,835	\$39,311	\$1,476
DEBT SERVICES / OTHER						
Debt Service / Other Expenditures and financing Uses	\$3,689,895	\$3,899,789	\$4,436,794	\$4,675,286	\$5,043,286	\$368,000
Interfund Transfers-Out	\$2,778,835	\$2,665,909	\$1,559,302	\$65,000	\$315,000	\$250,000
Budgetary Reserve	\$0	\$0	\$0	\$171,731	\$100,000	(\$71,731)
TOTAL DEBT SERVICES / OTHER	\$6,468,730	\$6,565,698	\$5,996,096	\$4,912,017	\$5,458,286	\$546,269
TOTAL EXPENDITURES	\$45,398,404	\$47,842,627	\$48,692,477	\$50,396,578	\$52,130,407	\$1,733,829

2019 Salaries by Sub-Object



Budget 20 Spend by Object

2019 Benefits by Sub-Object



SALARIES

	ACTUAL EXPENDITURES			BUDGET	PROJECTION	DOLLAR CHG
	2016	2017	2018	2019	2020	
Personnel Services - Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Official / Administrative	\$1,449,901	\$1,447,816	\$1,466,484	\$1,503,578	\$1,549,437	\$45,859
Professional - Educational	\$13,528,090	\$13,770,607	\$14,058,622	\$14,648,312	\$15,110,086	\$461,774
Professional - Other	\$236,225	\$241,814	\$254,684	\$232,873	\$239,976	\$7,103
Technical	\$150,601	\$72,358	\$75,453	\$76,896	\$79,241	\$2,345
Office / Clerical	\$833,650	\$861,048	\$920,200	\$948,450	\$977,378	\$28,928
Crafts and Trades	\$220,952	\$231,969	\$235,991	\$274,282	\$282,648	\$8,366
Operative and Laborer	\$981,406	\$1,009,031	\$1,017,598	\$1,033,898	\$1,065,432	\$31,534
Service Work	\$42,275	\$45,335	\$47,412	\$54,794	\$56,465	\$1,671
Instructional Assistant	\$968,509	\$988,177	\$972,986	\$1,014,914	\$1,045,869	\$30,955
TOTAL SALARIES	\$18,411,609	\$18,668,154	\$19,049,430	\$19,787,997	\$20,406,531	\$618,534

BENEFITS

Personnel Svcs - Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Group Insurance	\$50,991	\$40,170	\$41,063	\$41,547	\$41,547	\$0
Social Security Contributions	\$1,351,734	\$1,367,802	\$1,399,303	\$1,510,482	\$1,561,100	\$50,618
Retirement Contributions	\$4,675,864	\$5,499,168	\$6,103,687	\$6,564,846	\$7,099,432	\$534,586
Tuition Reimbursement	\$169,105	\$176,881	\$139,810	\$194,300	\$194,300	\$0
Unemployment Compensation	\$7,277	\$7,034	\$8,775	\$15,200	\$15,200	\$0
Workers' Compensation	\$102,749	\$105,464	\$80,871	\$97,414	\$97,414	\$0
Medical - Self Insured	\$2,327,347	\$2,712,858	\$2,536,624	\$3,154,952	\$3,095,551	(\$59,401)
Other Post Employment Benefits	\$41,067	\$16,350	\$18,565	\$16,212	\$16,212	\$0
Other Current Employee Benefits	\$389,961	\$326,602	\$351,239	\$405,400	\$405,400	\$0
TOTAL BENEFITS	\$9,116,094	\$10,252,330	\$10,679,938	\$12,000,353	\$12,526,156	\$525,803

OTHER EXPENDITURES

Purchased Prof'l and Tech Svc	\$1,763,493	\$2,200,962	\$2,700,413	\$2,567,070	\$2,706,670	\$139,600
Purchased Property Services	\$476,896	\$570,832	\$576,775	\$664,686	\$647,286	(\$17,400)
Other Purchased Services	\$6,916,446	\$6,898,889	\$6,990,984	\$7,597,757	\$7,507,557	(\$90,200)
Supplies	\$1,612,873	\$1,829,069	\$1,968,759	\$2,216,969	\$2,206,969	(\$10,000)
Property	\$585,397	\$801,162	\$666,173	\$558,175	\$589,398	\$31,223
Other Objects	\$691,763	\$640,320	\$1,055,703	\$1,608,571	\$1,824,840	\$216,269
Other Financing Uses	\$5,823,835	\$5,980,909	\$5,004,302	\$3,395,000	\$3,715,000	\$320,000
TOTAL OTHER EXPENDITURES	\$17,870,702	\$18,922,144	\$18,963,109	\$18,608,228	\$19,197,720	\$589,492
TOTAL EXPENDITURES	\$45,398,404	\$47,842,627	\$48,692,477	\$50,396,225	\$52,130,407	\$1,733,829



Budget 20 – 5 Yr Projection Summary

	BUDGET 2019	2020	2021	2022	2023	2024
REVENUE						
Local	\$30,625,460	\$32,253,174	\$33,357,740	\$34,511,387	\$35,646,540	\$36,756,537
State	\$19,047,971	\$19,185,682	\$19,365,113	\$19,677,279	\$20,189,773	\$19,706,563
Federal	\$503,500	\$528,500	\$528,500	\$528,500	\$528,500	\$528,500
Other Financing Sources	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL REVENUE	\$50,176,931	\$51,967,356	\$53,251,353	\$54,717,166	\$56,364,813	\$56,991,600
EXPENDITURES						
Salary and Benefit Costs	\$31,788,350	\$32,932,687	\$33,997,718	\$35,146,305	\$36,429,319	\$37,835,547
Other	\$18,608,228	\$19,197,720	\$18,865,520	\$18,894,862	\$19,208,060	\$18,433,125
TOTAL EXPENDITURES	\$50,396,578	\$52,130,407	\$52,863,237	\$54,041,167	\$55,637,379	\$56,268,672
SURPLUS / DEFICIT	(\$219,647)	(\$163,051)	\$388,116	\$676,000	\$727,434	\$722,928
PROJECTED YEAR END BALANCE	\$10,376,728	\$10,213,676	\$10,601,792	\$11,277,792	\$12,005,226	\$12,728,154
FUND BALANCE AS % OF SPEND	20.59%	19.59%	20.06%	20.87%	21.58%	22.62%
FUND BAL AS # OF MONTHS OF SPEND	2.47	2.35	2.41	2.50	2.59	2.71

Budget 20 Spend Projection

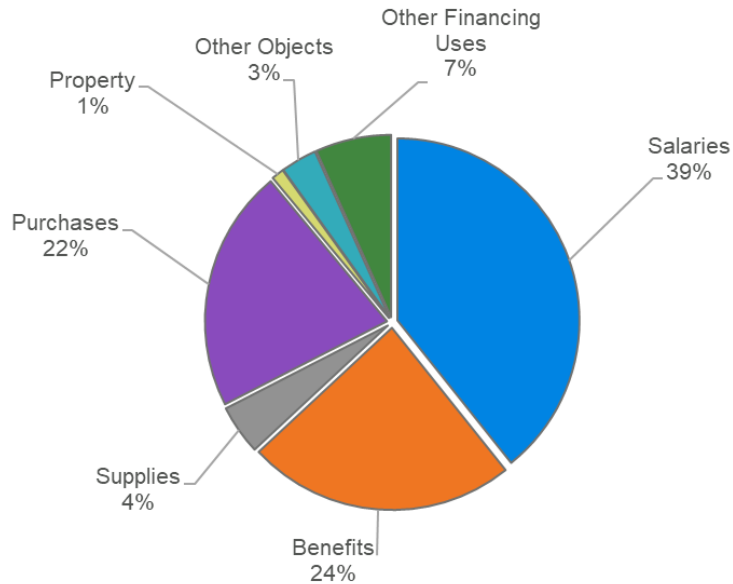
TOTAL SALARIES & BENEFITS

Salaries
Benefits

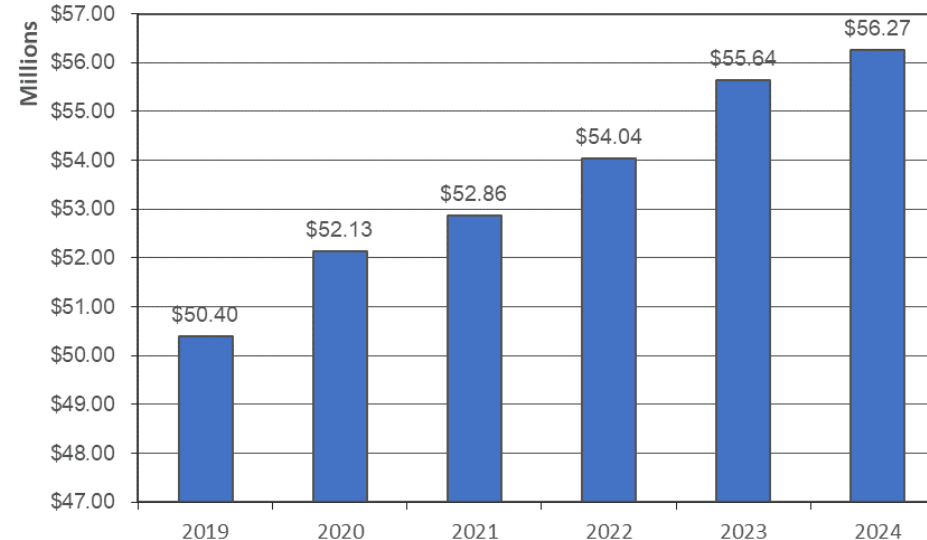
	BUDGET	EXPENDITURE PROJECTIONS				
	2019	2020	2021	2022	2023	2024
Salaries	\$19,787,997	\$20,406,531	\$21,043,930	\$21,700,770	\$22,366,793	\$23,052,797
Benefits	\$12,000,353	\$12,526,156	\$12,953,787	\$13,445,535	\$14,062,526	\$14,782,750
TOTAL SALARIES & BENEFITS	\$31,788,350	\$32,932,687	\$33,997,718	\$35,146,305	\$36,429,319	\$37,835,547
Supplies	\$2,216,969	\$2,206,969	\$2,206,969	\$2,206,969	\$2,206,969	\$2,206,969
Purchases	\$10,829,513	\$10,861,513	\$10,854,013	\$10,854,013	\$10,854,013	\$10,854,013
Property	\$558,175	\$589,398	\$589,398	\$589,398	\$589,398	\$589,398
Other Objects	\$1,608,571	\$1,824,840	\$1,415,140	\$1,339,482	\$1,267,680	\$1,187,745
Other Financing Uses	\$3,395,000	\$3,715,000	\$3,800,000	\$3,905,000	\$4,290,000	\$3,595,000
TOTAL ALL OTHER	\$18,608,228	\$19,197,720	\$18,865,520	\$18,894,862	\$19,208,060	\$18,433,125
TOTAL EXPENDITURES	\$50,396,578	\$52,130,407	\$52,863,237	\$54,041,167	\$55,637,379	\$56,268,672

TOTAL EXPENDITURES

2019 Budgeted Expenditures by Object



Expenditure Projection





Resolution To Stay Within Index

Preliminary Budget: The preliminary budget for fiscal year 2015-16 must be adopted (via Board vote) by February 18, 2015. PDE-2028 must be submitted to PDE by February 23, 2015.

A *proposed* version must be prepared at least 20 days before adoption; this work-in-progress budget, defined as the proposed preliminary budget, must be made available for public inspection no later than January 29, 2015 (20 days before adoption on 2/18/15).

Public notice of the intent to adopt the preliminary budget must be published no later than February 8, 2015 (10 days before adoption on 2/18/15).

Note: An alternate process exists under SS Act 1 of 2006. By January 29, 2015, a Board may adopt (via Board vote) a resolution indicating that it will not raise the rate of any tax for the support of public schools for the following fiscal year by more than its index. By February 3, 2015, a Board must submit a copy of the resolution and a schedule of the proposed tax rates (all tax reports from the PDE-2028) to PDE. A Board that adopts a resolution through this process does not need to comply with the preliminary budget requirements and need only follow the procedures outlined in section 312 of SS Act 1 and section 687 of the School Code for the adoption of both its proposed final budget and its final budget.





Board Finance Committee Meetings

2020 Budget Finance Committee Meeting

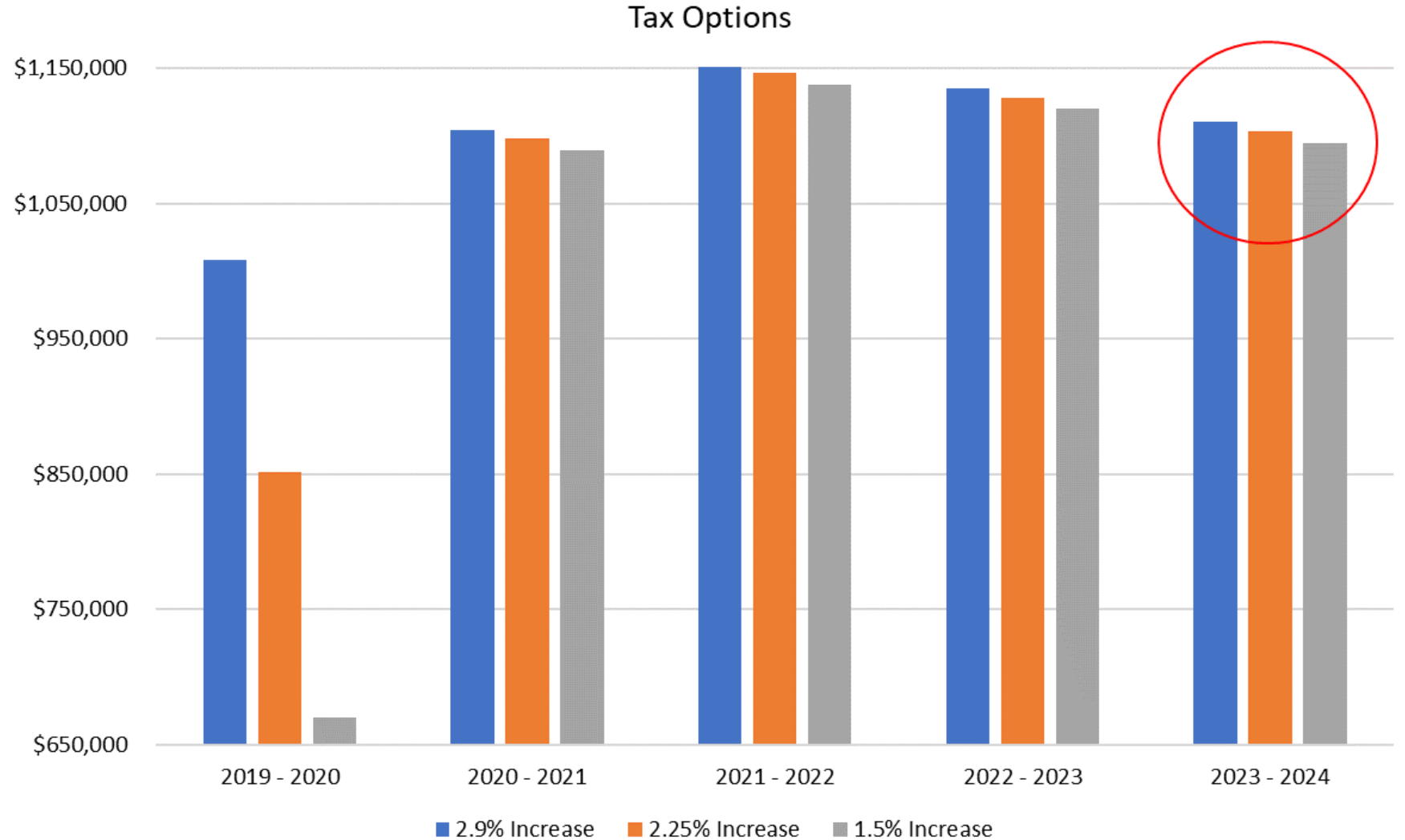
15:45	Thur	6-Dec-18	District Office
18:00	Mon	18-Mar-19	HS LGR
15:45	Wed	10-Apr-19	District Office
18:00	Mon	20-May-19	HS LGR





Increase 19-20	Projections				
	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024
2.9% Increase	\$1,008,414	\$1,104,566	\$1,153,647	\$1,135,153	\$1,109,997
2.25% Increase	\$851,390	\$1,097,589	\$1,146,360	\$1,127,983	\$1,102,985
1.5% Increase	\$670,210	\$1,089,538	\$1,137,951	\$1,119,709	\$1,094,895

Downstream
Effect of
Rate < Index



- GLOBAL CITIZEN / EMPATHETIC ADVOCATOR
- CREATOR / INNOVATOR
- COLLABORATOR
- CONTINUOUS LEARNER
- CRITICAL THINKER / PROBLEM SOLVER
- COMMUNICATOR



Questions?

