



# 2022-23 Budget Update

Finance Committee Meeting

June 8, 2022

# 2022-23 Budget Update

	<b>2022-23 Prelim Budget</b>	<b>2022-23 Final Budget</b>
Revenues	\$138,923,533	\$140,277,469
Expenditures	147,654,534	142,246,340
Surplus/(Deficit)	(8,731,001)	(1,968,871)

- **Adjustments since May 11 meeting:**
  - Staff Retirements, Reductions - Salaries, Benefits, and Subsidy Adjustment
  - Assessment Changes and Homestead Subsidy from the State
  - Projection Increases for Real Estate Transfer Tax & Earnings on Investments
  - Federal program (Title) final allocations - \$94k decrease

# 2022-2023 Budget Considerations

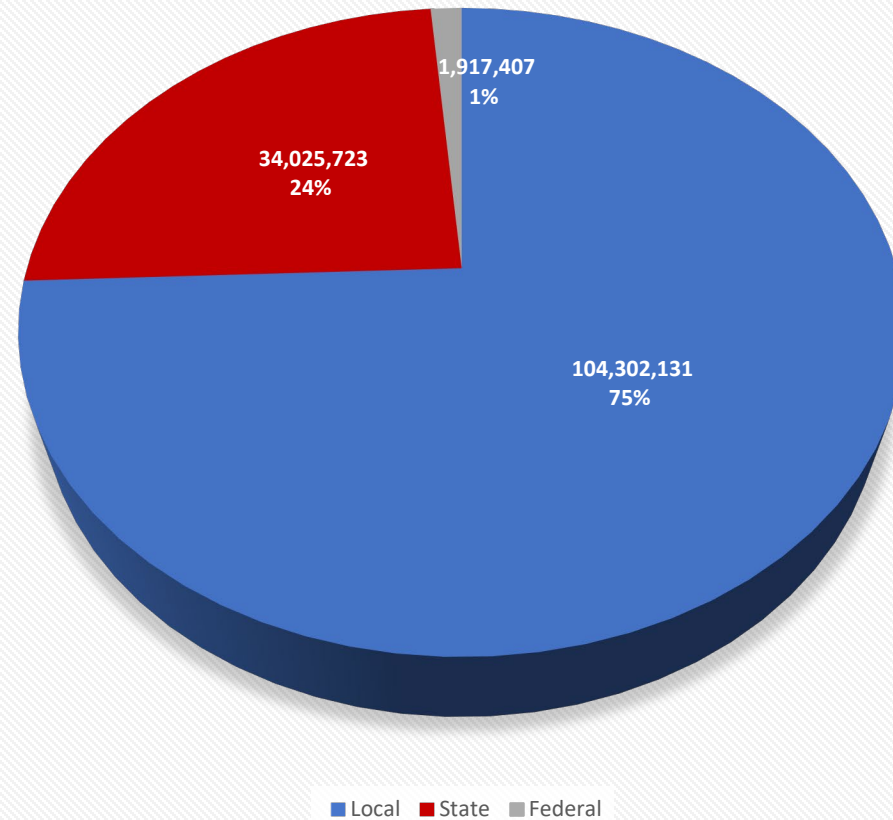
- **State Revenues**
  - **Basic Ed Funding**
    - Proposed Governor's Budget Increase - \$1,854,800
    - Increase currently included in Proposed Final Budget – 526,387
  - **Special Ed Funding**
    - Proposed Governor's Budget Increase - \$516,878
    - Increase currently included in Proposed Final Budget - \$129,220
- **Additional retirements and staffing adjustments still possible**
- **Discussion of use of fund balance and final millage rate**

# 2022-23 Budget Considerations

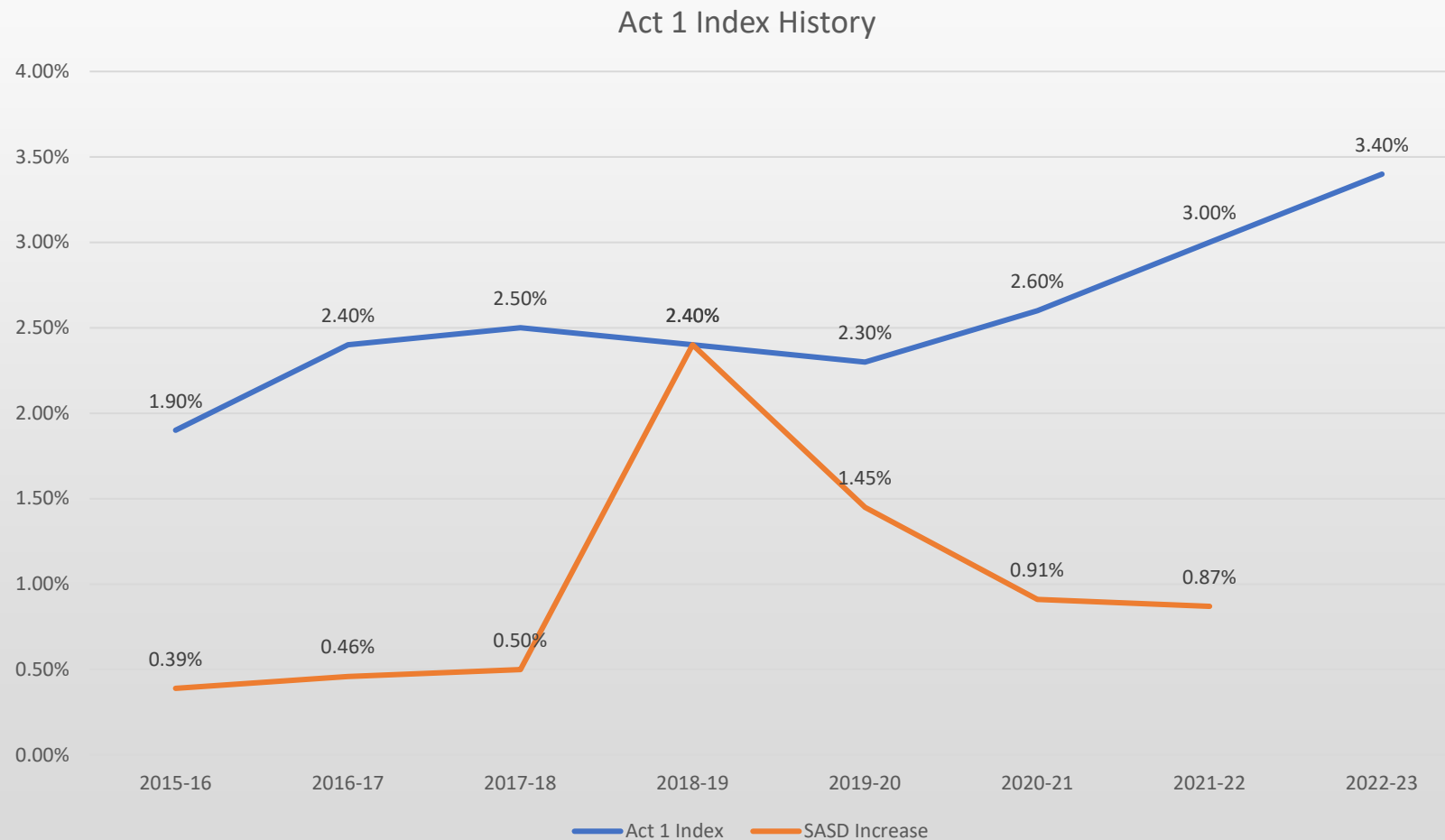
	3.4%	2.9%	1.9%	0.9%	0.0%
Projected Starting Fund Balance	\$12,879,740	\$12,879,740	\$12,879,740	\$12,879,740	\$12,879,740
Revenues	140,277,469	139,842,272	138,971,879	138,101,485	137,317,773
Expenditures	142,246,340	142,246,340	142,246,340	142,246,340	142,246,340
Deficit	1,968,871	2,404,069	3,274,463	4,144,858	4,928,571
Projected Ending Fund Balance	10,910,869	10,475,671	9,605,277	8,734,882	7,951,169
% Fund Balance to Expenditures	7.67%	7.36%	6.75%	6.14%	5.59%
Months of Exp in Fund Balance	0.92	0.88	0.81	0.74	0.67
New Millage Rate	31.6235	31.4706	31.1648	30.8590	30.5837
Increase on Median Homestead	163.64	139.58	91.45	43.33	0.00

# BUDGETED REVENUES

2022-23 Budgeted Revenues - \$140.3 Million

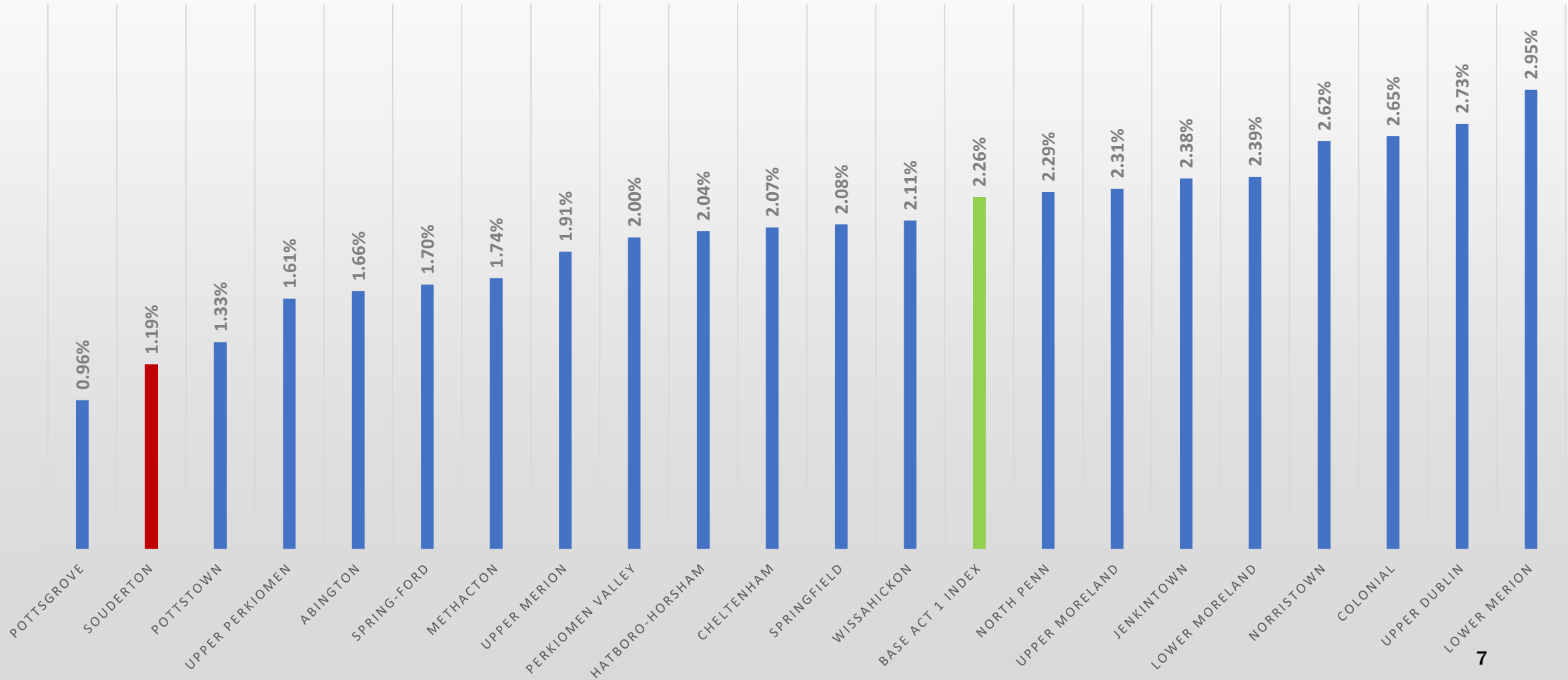


# ACT 1 AND SASD INDEX HISTORY



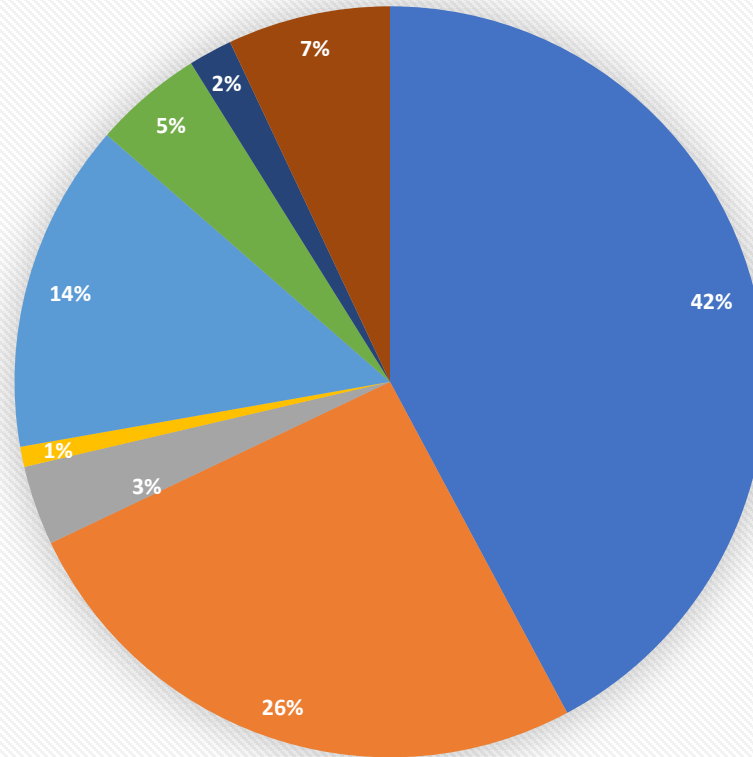
# LOCAL SCHOOL TAX INCREASE COMPARISON (2012-13 to 2021-22)

## 10 YEAR AVERAGE MILLAGE INCREASE



# BUDGETED EXPENDITURES BY OBJECT

2022-23 Budgeted Expenditures - \$142.2



Salaries	Benefits	Technical Services
Property Services	Transportation / Tuition / Other Services	Supplies / Books / Utilities
Dues & Interest	Financing & Debt Principal	