



2022-23 Budget Update

Finance Committee Meeting

March 9, 2022

2022-23 BUDGET UPDATE

	2022-23 Prelim. Budget	2022-23 Current Budget
Revenues	\$138,923,533	\$139,020,102
Expenditures	147,654,534	146,052,756
Surplus(Deficit)	(8,731,001)	(7,032,654)

- **Revenue Adjustments**

- Increase Real Estate Tax Assessments - \$111,350
- Revised Revenue Projections - \$90,661
- Position Reductions (6) – (\$105,442)

- **Expenditure Adjustments**

- Position Reductions (6) – (\$642,315)
- Debt Service Payments - \$263,142
- Department Reductions – (\$1,222,605)

LOCAL REVENUES

	2021-22 Final Budget	FY21 Collections thru Jan 2021	FY22 Collections thru Jan 2022	2022-23 Prelim. Budget	2022-23 Current Budget
Real Estate Taxes	\$84,450,601	\$83,564,013	\$84,896,218	\$87,483,085	\$87,594,435
Budgeted Collection %	96.9%			97%	97%
Real Estate Interims	\$700,000	\$290,272	\$163,515	\$600,000	\$600,000
Earned Income Taxes	\$8,350,000	\$4,284,642	\$4,202,069	\$9,000,000	\$9,000,000
Delinquent Real Estate	\$981,000	\$333,050	\$503,041	\$931,000	\$931,000
Per Capita Taxes	\$283,400	\$281,231	\$282,265	\$283,400	\$283,400
Real Estate Transfer Tax	\$1,450,000	\$776,539	\$1,079,163	\$1,500,000	\$1,500,000
Earnings on Investments	\$250,000	\$90,973	\$95,098	\$250,000	\$250,000

PUPIL SERVICES & SPECIAL EDUCATION

PUPIL SERVICES

- Total Budget - \$2,452,258
- Reduction from Prelim - \$234,437
- Major Service Areas
 - \$534,000 - Social work services through Lakeside
 - \$1.337 million for Vantage and Lakeside school slots
 - \$200,700 - Psychological support
 - Budget also includes
 - Security services
 - Nursing services
 - Guidance services
 - Homebound services
 - Gifted services

SPECIAL EDUCATION

- Total Budget - \$6,463,562
- Reduction from Prelim - \$335,564
- Tuitions
 - \$2.055 million for non-public placements
 - \$771,000 for other placements
- Services
 - \$2.033 million – professional services including speech/language, occupational therapy, physical therapy, and behavior support
 - \$1.984 million – IU services

FUTURE CONSIDERATIONS

- Staff retirements/staffing changes
- Collective Bargaining Agreements
- Additional building/department budget adjustments
- Additional review of healthcare costs
- Continued local revenue review – Earned Income Tax, Real Estate Transfer Tax, Interim Real Estate Tax, and Assessment changes
- Final 2022-23 state subsidy allocations
- Charter school reform efforts
- Capital Equipment Requests