



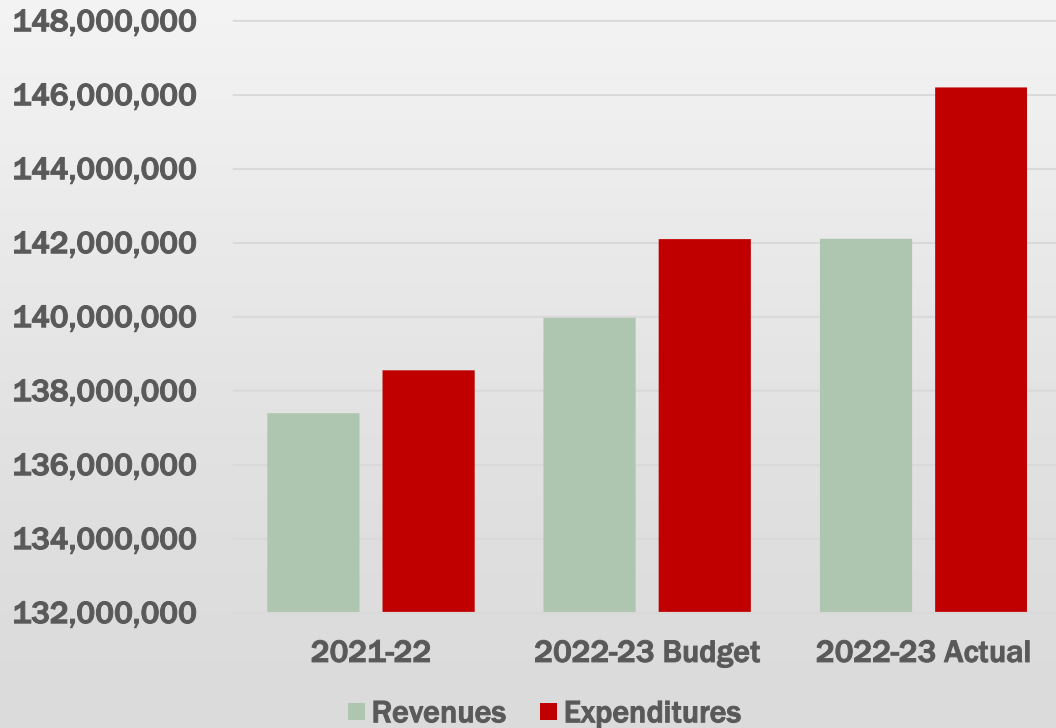
# Financial Update

Finance Committee Meeting

12/13/2023

# 2022-23 Financial Performance

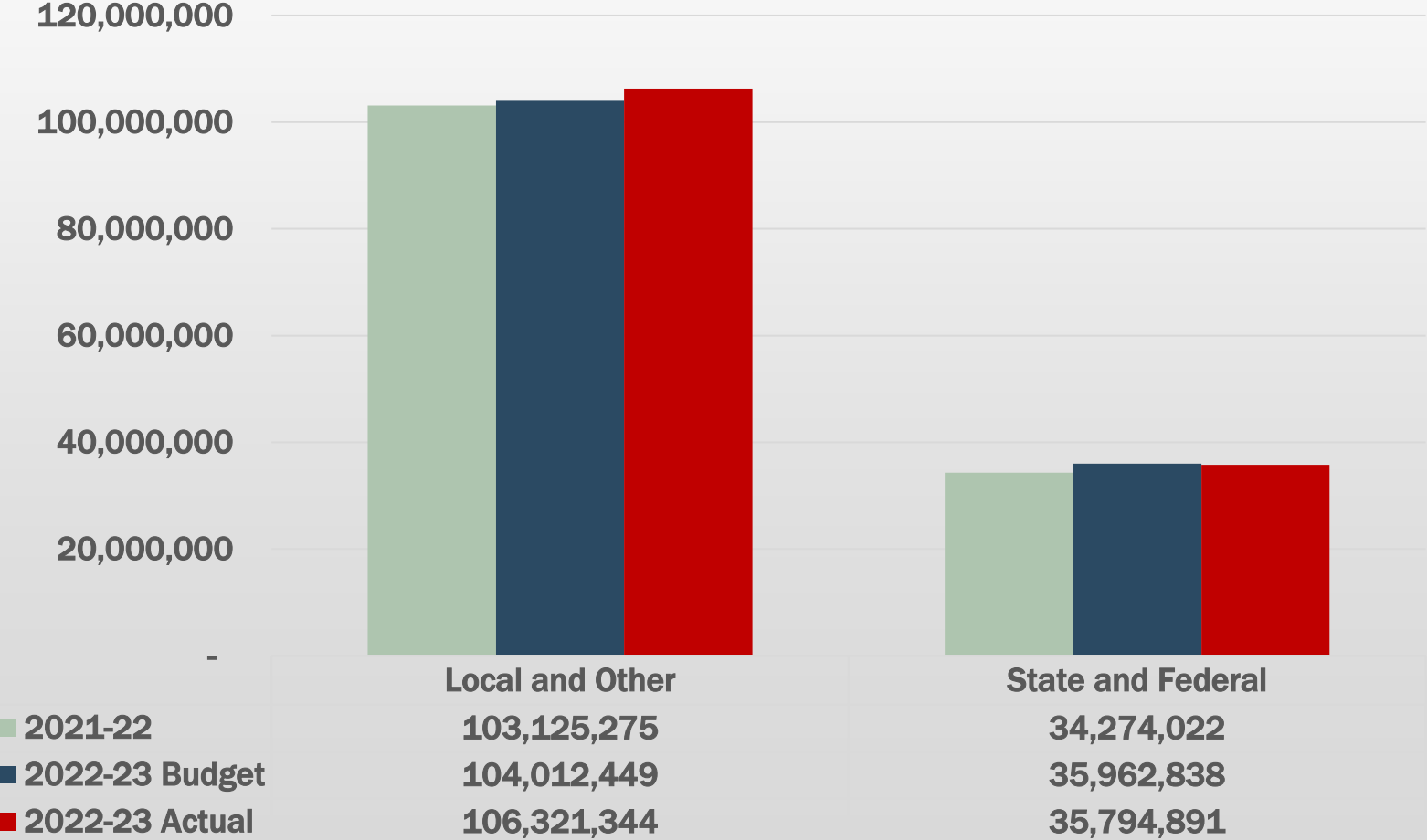
General Fund Performance – 2021-22 to 2022-23



	2021-22 Actual	2022-23 Budget	2022-23 Actual
Starting Fund Balance	\$13,709,468	\$12,553,699	\$12,553,699
Revenues	\$137,399,302	\$139,976,287	\$142,116,235
Expenditures	\$138,555,071	\$142,106,340	\$146,206,158
Difference	(\$1,155,769)	(\$2,130,053)	(\$4,089,923)
Ending Fund Balance	\$12,553,699	\$10,423,646	\$8,463,776

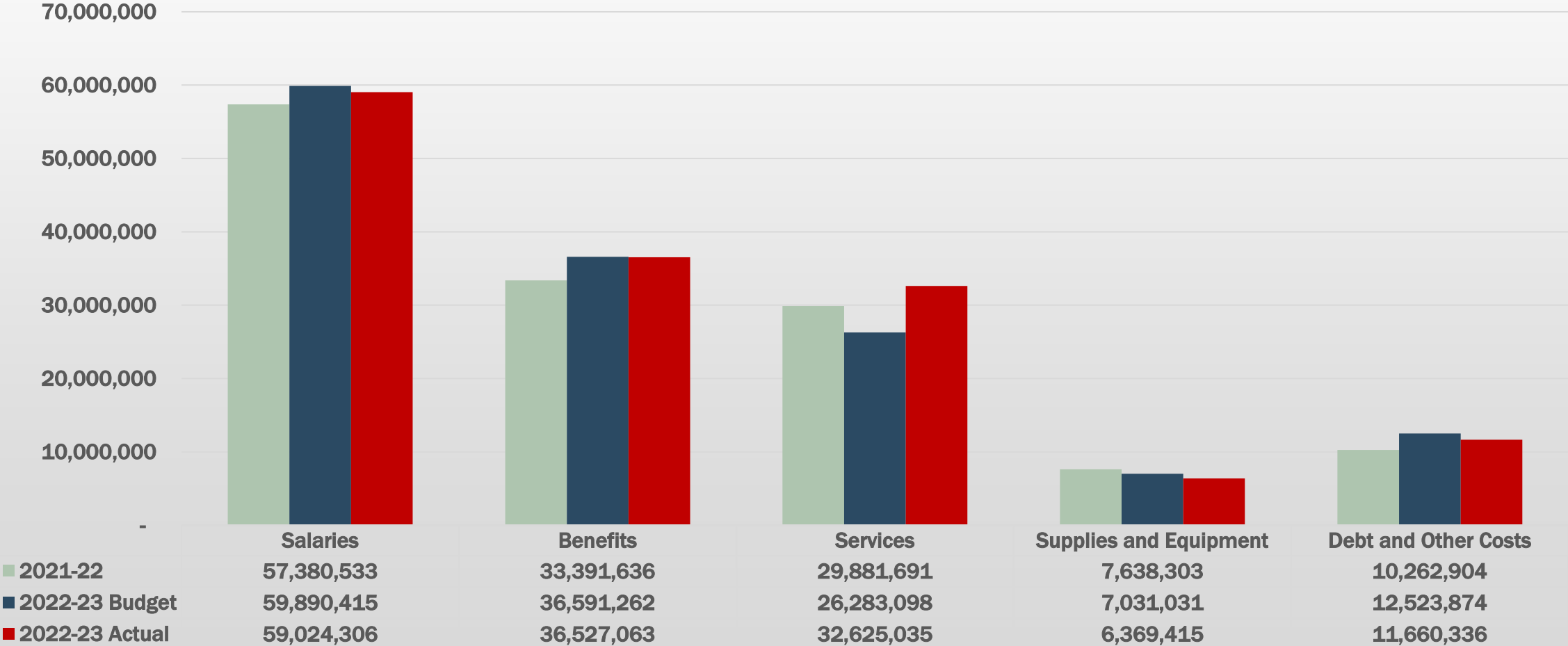
# 2022-23 Revenue Performance

### SASD Revenue Performance and Comparison



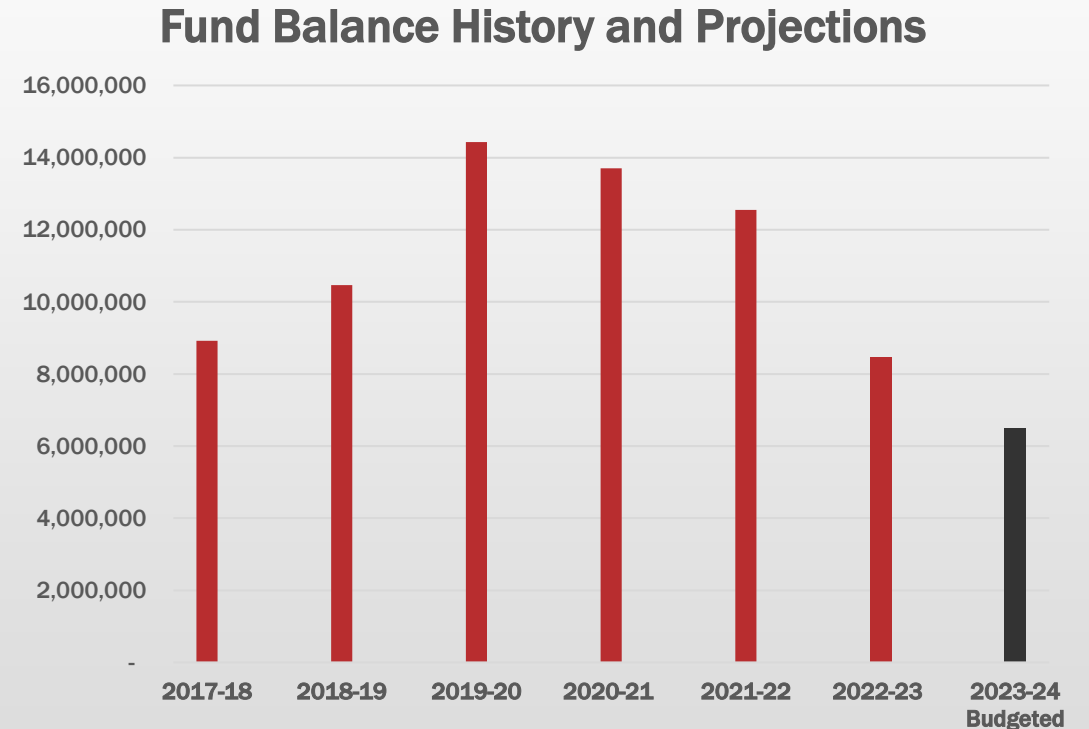
# 2022-23 Expenditure Performance

SASD Expenditure Performance and Comparison



# 2023-24 Preliminary Projection

	2023-24 Budget	2023-24 proj. through Nov.	Variance
Starting Fund Balance	\$8,463,776	\$8,463,776	
Revenues	\$145,632,789	\$147,270,825	\$1,638,036
Expenditures	\$147,595,007	\$148,498,884	(\$903,877)
Difference	(\$1,962,218)	(\$1,228,059)	\$734,159
Ending Fund Balance	\$6,501,558	\$7,235,717	



**Fund Balance – 4.4%, .54 of a month’s expenditures**

- **The fund balance includes \$1,000,000 committed to Capital Projects**

# Act 1 Index & Resolution in Accordance with Act 1

**2024-25 Act 1 Index – 5.3%**

**New revenue by increase %**

- **0.0% - \$ 186,804**
- **1.0% - \$ 942,569**
- **2.0% - \$1,885,139**
- **3.0% - \$2,827,708**
- **4.0% - \$3,770,278**
- **5.3% - \$4,995,359**

**Assumes 97% collection and flat homestead/farmstead allocation**

**The Administration is recommending that the Board adopts Resolution in Accordance with Act 1 at the December Regular Board Meeting**

# 2024-25 Budget Calendar

Date	Event	Description
12/13/2023	Finance Committee Meeting	22-23 Y/E, 23-24 YTD, 24-25 update
		Present Preliminary Budget Auth. Res.
		Present Opt Out Resolution
12/20/2023	Board Meeting	Approve Preliminary Budget Auth. Res.
		Approve Opt Out Resolution
1/10/2024	Finance Committee Meeting	
1/25/2024	Board Meeting	Approve Preliminary Budget - N/A if Opt Out
2/14/2024	Finance Committee Meeting	
3/13/2024	Finance Committee Meeting	
4/10/2024	Finance Committee Meeting	Present Proposed Final Budget
4/25/2024	Board Meeting	Approve Proposed Final Budget
5/08/2024	Finance Committee Meeting	
6/05/2024	Finance Committee Meeting	Present Final Budget
6/20/2024	Board Meeting	Approve Final Budget

**2024-25 Act 1 Index – 5.3%**

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