



2021-2022 Final Budget

Jason Perrin, D.Ed.
June 7, 2021

PROPOSED SUMMARY 21-22 (INCLUDES ESSER)

Gettysburg Area School District
Summary of Major Budget Categories
2021-2022 Final Budget - WITH ESSER FUNDS
June 7, 2021

				Overall Mill Value: \$2,749,885	Overall Mill Value: \$2,774,537	Overall Mill Value: \$2,775,299	Overall Mill Value: \$2,777,828			
		Budget 2019-20	Actual 2019-20	Budget 2020-21 Includes	Final Budget 2021-22 Includes	Final Budget 2021-22 Includes	Final Budget 2021-22 Includes			
Category	Description			0.00% RE Tx Incr.	0.00% RE Tx Incr.	0.79% RE Tx Incr.	3.50% RE Tx Incr.			
Revenues										
6000	Local Sources	\$43,153,252	\$43,285,759 ⁽¹⁾	\$43,318,294 ⁽¹⁾	\$43,756,918 ⁽¹⁾	\$44,006,772 ⁽¹⁾	\$44,864,320 ⁽¹⁾	\$688,478	1.6%	63.38%
7000	State Sources	19,007,253	19,061,752 ⁽¹⁾	19,128,142 ⁽¹⁾	19,510,394 ⁽¹⁾	19,510,394 ⁽¹⁾	19,510,394 ⁽¹⁾	\$382,252	2.0%	28.10%
8000	Federal Sources	1,080,910	1,324,391	1,744,108	5,427,475	5,427,475	5,427,475	\$3,683,367	211.2%	7.82%
9000	Other Sources	2,000	7,274	2,000	7,273	7,273	7,273	5,273	263.7%	0.01%
SUB-TOTAL REVENUES		63,243,415	63,679,176	64,192,544	68,702,060	68,951,914	69,809,462	4,759,370	7.4%	99.30%
0830	Use of Committed Funds-Charters	0	0	0	0	0	0	0	N/A	0.00%
0830	Use of Committed Funds-PSERS	\$595,240	\$0 ⁽²⁾	\$592,053	\$485,877	\$485,877	\$485,877	(\$106,176)	-17.9%	0.70%
TOTAL REVENUES		\$63,838,655	\$63,679,176	\$64,784,597	\$69,187,937	\$69,437,791	\$70,295,339	\$4,653,194	7.2%	100.00%
Expenses										
100	Salaries and Wages	\$23,878,127	\$23,318,340	\$24,693,032	\$25,077,765	\$25,077,765	\$25,077,765	\$384,733	1.6%	34.28%
200	Employee Benefits	16,939,015	16,357,526	17,364,410	17,804,149	17,804,149	17,804,149	\$439,739	2.5%	24.34%
Sub-Total 100 to 200 Objects		40,817,142	39,675,866	42,057,442	42,881,914	42,881,914	42,881,914	824,472	2.0%	58.62%
300	Purchased Professional Services	6,173,770	5,175,559	6,401,085	6,208,830	6,208,830	6,208,830	(\$192,255)	-3.0%	8.49%
400	Purchased Property Services	873,860	839,155	739,631	775,041	775,041	775,041	\$35,410	4.8%	1.06%
500	Other Purchased Services	8,085,206	7,768,829	8,440,316	8,728,457	8,728,457	8,728,457	\$288,141	3.4%	11.93%
600	Supplies	2,793,625	2,681,108	2,765,853	2,799,259	2,799,259	2,799,259	\$33,406	1.2%	3.83%
700	Property and Equipment	225,655	385,195	434,725	244,316	244,316	244,316	(\$190,409)	-43.8%	0.33%
800	Other Objects	1,927,459	1,344,213	1,672,648	5,539,736	5,539,736	5,539,736	\$3,867,088	231.2%	7.57%
900	Other Financing Uses	6,620,878	5,420,878	6,711,478	5,968,848	5,968,848	5,968,848	(\$742,630)	-11.1%	8.16%
Sub-Total 300 to 900 Objects		26,700,453	23,614,938	27,165,736	30,264,487	30,264,487	30,264,487	3,098,751	11.4%	41.38%
TOTAL EXPENSES		\$67,517,595	\$63,290,803	\$69,223,178	\$73,146,401	\$73,146,401	\$73,146,401	\$3,923,223	5.7%	100.00%
Increase/(Decrease) in Unassigned Fund Balance (UFB)										
General Fund - Actual			388,373							
General Fund - Per Budget		(3,678,940)		(4,438,581)	(3,958,464)	(3,708,610)	(2,851,062)	729,971	-16.4%	
Tech Prep - Per Budget										
Unreconciled Difference		0	0	0	0	0	0	0	0.0%	
(Rev. - Exp. - Inc./(Dec.) in Fund Balance										
Inc./(Dec.) of UFB Value in 0% inc 21/22 Mills:		(1.3260)	0.1400	(1.5998)	(1.4267)	(1.3367)	(1.0276)	0.2631	-16.4%	
								Act 1 Index Increase: 3.50% = 0.3856 mills		
Real Estate Tax Millage Analysis:										
General Use		10.5775	10.5775	10.4732	10.7599	10.8470	11.1458	0.3738	3.569%	97.671%
FIP		0.4412	0.4412	0.5455	0.2588	0.2587	0.2585	(0.2868)	-52.576%	2.329%
Total		11.0187	11.0187	11.0187	11.0187	11.1057	11.4043	0.0870	0.790%	100.000%

⁽¹⁾ - 6111-Local Real Estate Tax is reduced by \$1,109,243 in 19/20, \$1,109,054 in 20/21, & \$1,112,171 in 21/22 which is budgeted under 7340-State Property Tax Reduction Allocation.

⁽²⁾ - Includes all increases/decreases in non-spendable, restricted, and committed fund balances. PSERS committed fund balance decreased \$574,431.

PROPOSED UNASSIGNED FUND BALANCE 21-22 (WITH ESSER)

Gettysburg Area School District
Unassigned Fund Balance Worksheet
2021-22 Final Budget - WITH ESSER FUNDS
June 7, 2021

	21/22 Projected at 0.0% Tax Increase	21/22 Projected at 0.79% Tax Increase	21/22 Projected at 3.5% Tax Increase
Unassigned Fund Balance (Balance) at 6/30/20	\$8,097,394	\$8,097,394	\$8,097,394
Fund Balance for 20/21 Budget Shortfall	4,438,581	4,438,581	4,438,581
-Total, Per June 30, 2020 Audit Report	<u>\$12,535,975</u>	<u>\$12,535,975</u>	<u>\$12,535,975</u>
2020/21 Budget Impact on Balance			
Revenue Budget	\$64,192,544	\$64,192,544	\$64,192,544
Use of PSERS Committed Fund Balance	592,053	592,053	592,053
Expense Budget	<u>(69,223,178)</u>	<u>(69,223,178)</u>	<u>(69,223,178)</u>
Net Change in Fund Balance	<u>(4,438,581)</u>	<u>(4,438,581)</u>	<u>(4,438,581)</u>
	8,097,394	8,097,394	8,097,394
Recommendations for Action:			
Fund HS Gymnasium Roof	0	0	0
Designate for HVAC Renovations	0	0	0
Other Capital Needs	0	0	0
Projected Balance at 6/30/21	8,097,394	8,097,394	8,097,394
Amount Needed to Balance 2021/22 Budget	<u>(3,958,464)</u>	<u>(3,708,610)</u>	<u>(2,851,062)</u>
Projected Balance 6/30/22	<u>\$4,138,930</u>	<u>\$4,388,784</u>	<u>\$5,246,332</u>
% of 21/22 budget	5.658%	6.000%	7.172%
Limit on Projected Balance at 6/30/22			
Projected 2021/22 Expense Budget	\$73,146,401	\$73,146,401	\$73,146,401
6% Limit	<u>4,388,784</u>	<u>4,388,784</u>	<u>4,388,784</u>
Projected Balance Above/(Below) Projected 6% Limit	<u>(\$249,854)</u>	<u>\$0</u>	<u>\$857,548</u>
8% Limit	<u>5,851,712</u>	<u>5,851,712</u>	<u>5,851,712</u>
Projected Balance Above/(Below) Projected 8% Limit	<u>(\$1,712,782)</u>	<u>(\$1,462,928)</u>	<u>(\$605,380)</u>

20/21 Budget Revenue Draft:	68,702,060	249,854	68,951,914	1,107,402	69,809,462
20/21 Use of PSERS fund:	485,877		485,877		485,877
20/21 Budget Expense Draft:	<u>(73,146,401)</u>		<u>(73,146,401)</u>		<u>(73,146,401)</u>
Difference:	<u>(3,958,464)</u>		<u>(3,708,610)</u>		<u>(2,851,062)</u>

Overall Mill Value:	\$2,774,537	\$762	\$2,775,299	\$3,291	\$2,777,828
Incremental Value:	(.0000 mills)	\$0	(.0870 mills)	\$241,451	(.3856 mills)
20/21 Tax Rate = 11.0187 mills					\$1,071,130
21/22 Tax Rate:	11.0187 mills		11.1057 mills		11.4043 mills

FINAL BUDGET: 21-22

Recommendation: A Proposed Final Budget with a local real estate tax increase of 0.79%.

The Recommendation will be based on:

Effort to Reduce Gap Between Revenues/Expenditures

Ongoing Effort to Better Predict Revenues and Expenditures

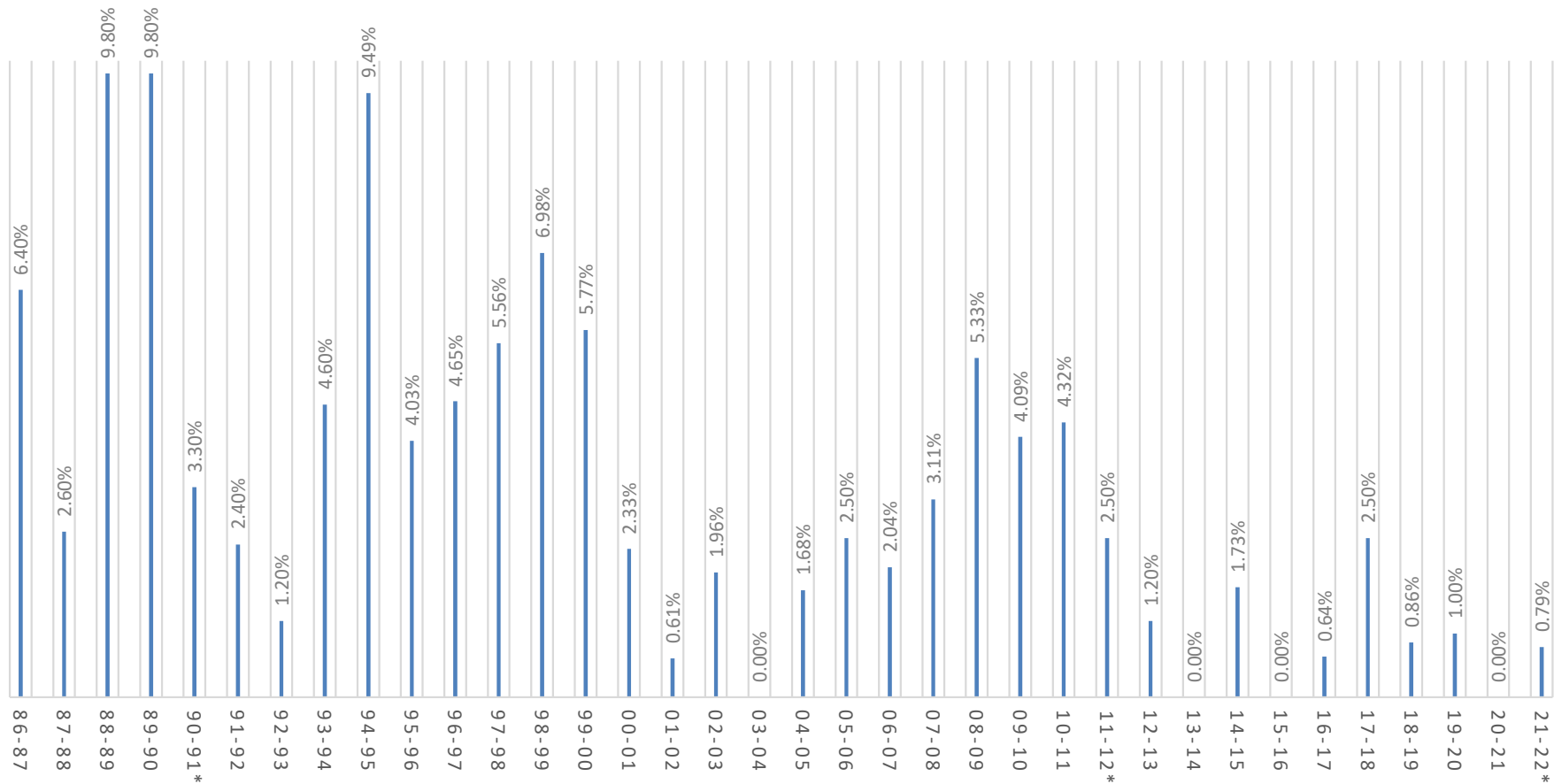
Remaining Fund Balance Within Policy Limit (6-8%)

Continued Funding of Capital Improvement Program (CIP) 5-Year

Reserve Accounts Remaining Stable Enough to Mitigate Possible Increased Expenditures in Future Years

TAX HISTORY: GASD

**GASD REAL ESTATE TAXES
PERCENT INCREASE BY YEAR**



Note: There was no tax increase for 03-04, 13-14, 15-16, and 20-21.

* - County-wide reassessment year.

** - Final Budget Recommendation

TAX IMPLICATION PROJECTIONS

Gettysburg Area School District
2021-22 Tax Millage Impact - Final Budget
June 7, 2021

This chart schedules the annual tax impact for various levels of tax increases and assessed values of real estate.

Market & Assessed Value	Annual Real Estate Tax Millage Increase			
	(Note: The 2020-2021 Real Estate Tax Rate is 11.0187 mills)			
				Act 1 Index - GASD
	0.000%	0.790%	1.200%	3.500%
	0.0000	0.0870	0.1322	0.3856
\$50,000	\$0.00	\$4.35	\$6.61	\$19.28
100,000	0.00	8.70	13.22	38.56
150,000	0.00	13.05	19.83	57.84
200,000	0.00	17.40	26.44	77.12
250,000	0.00	21.75	33.05	96.40
258,175 *	0.00	22.46	34.13	99.55
300,000	0.00	26.10	39.66	115.68
350,000	0.00	30.45	46.27	134.96
400,000	0.00	34.80	52.88	154.24
450,000	0.00	39.15	59.49	173.52
500,000	0.00	43.50	66.10	192.80

* This is the current average assessed real estate value district-wide.

To calculate the annual impact for yourself:

	Assessed Value of Real Estate	x	Rates - Using 0.79% Increase	/ 1,000 =	Amount
Example - Increase:	\$ 258,175	x	0.0870	/ 1,000 =	\$22.46
Example - Total Tax:	\$ 258,175	x	11.1057	/ 1,000 =	\$2,867.21
Your Increase:	\$ _____	x	0.0870	/ 1,000 =	\$ _____
Your Total Tax:	\$ _____	x	11.1057	/ 1,000 =	\$ _____

Note: For approved Homestead properties, the annual tax reduction due to gaming (slots) funds for 2021/22 is projected to be about \$165.40. The final approved amount will show as a reduction to your 2021/22 tax bill.

NEXT STEPS 21-22

Motion To Approve 21-22 Final Budget