

Gettysburg Area School District
Unassigned Fund Balance Worksheet
2021-22 DRAFT Proposed Budget
April 19, 2021

	21/22 Projected at 0.0% Tax Increase	21/22 Projected at 1.30% 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	(69,223,178)	(69,223,178)	(69,223,178)
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>(4,117,045)</u>	<u>(3,706,827)</u>	<u>(3,012,435)</u>
Projected Balance 6/30/22	<u>\$3,980,349</u>	<u>\$4,390,567</u>	<u>\$5,084,959</u>
% of 21/22 budget	5.439%	6.000%	6.949%
Limit on Projected Balance at 6/30/22			
Projected 2021/22 Expense Budget	\$73,176,128	\$73,176,128	\$73,176,128
6% Limit	<u>4,390,567</u>	<u>4,390,567</u>	<u>4,390,567</u>
Projected Balance Above/(Below) Projected 6% Limit	<u>(410,218)</u>	<u>\$0</u>	<u>\$694,392</u>
8% Limit	<u>5,854,090</u>	<u>5,854,090</u>	<u>5,854,090</u>
Projected Balance Above/(Below) Projected 8% Limit	<u>(1,873,741)</u>	<u>(1,463,523)</u>	<u>(769,131)</u>

20/21 Budget Revenue Draft:	68,573,206	410,218	68,983,424	1,104,610	69,677,816
20/21 Use of PSERS fund:	485,877		485,877		485,877
20/21 Budget Expense Draft:	<u>(73,176,128)</u>		<u>(73,176,128)</u>		<u>(73,176,128)</u>
Difference:	<u>(4,117,045)</u>		<u>(3,706,827)</u>		<u>(3,012,435)</u>

Overall Mill Value:	\$2,676,434	\$92,247	\$2,768,681	\$94,287	\$2,770,721
Incremental Value:	(.0000 mills) \$0	(.1432 mills)	\$396,475	(.3856 mills)	\$1,068,390
20/21 Tax Rate = 11.0187 mills					
21/22 Tax Rate:	11.0187 mills		11.1619 mills		11.4043 mills