



2021-2022 Proposed Final Budget

Jason Perrin, D.Ed.
May 3, 2021

VARIABLES TO CONSIDER 21-22: CHARTER SCHOOL TUITION

School Year	Budget Amount
17/18 (A)	\$3,511,015
18/19 (A)	\$3,728,710
19/20 (A)	\$3,790,130
20/21 (B) YTD Expenses through 4/14	\$3,957,587 \$4,475,747
21/22 (B) (A)~Actual (B)~Budget	\$3,957,587

VARIABLES TO CONSIDER 21-22: SUMMARY

(NOT INCLUSIVE OF ALL EXPENDITURE ACCOUNTS)

BUDGET VARIABLE	Preliminary Changes From 20/21 to 21/22 +, (-)
Salaries	\$536,487
Retirement (PSERS)	\$261,445
Capital Funding	\$(331,900)
Health Care	\$ 184,336
Health Savings Accounts (HSA)	\$ (68,019)
Staffing Attrition	\$ (60,000)
Charter School Tuition	\$ 0*
	*Budget to Budget less than actual costs
Special Education Costs	\$ 369,513
TOTAL Increase= (Approx.)	\$ 891,862

SINCE APRIL 6

Budget heads have spent the past week reducing expenditures

Reductions without impacting student programming

Total= \$1,284,218

ESSER FUNDING (II AND III)

Projections:

ESSER II: \$3,014,183

ESSER III: \$5,820,098

Can be used during two fiscal years at this time
21-22, and 22-23 fiscal years

We have incorporated half of this total amount across
each year, so for: 21-22: \$4.4 million
 22-23: \$4.4 million

PROPOSED SUMMARY

21-22

Gettysburg Area School District
Summary of Major Budget Categories
2021-2022 Proposed Budget
May 3, 2021

				Overall Mill Value: \$2,749,885	Overall Mill Value: \$2,676,434	Overall Mill Value: \$2,768,586	Overall Mill Value: \$2,770,721	1.20% Real Estate Tax Increase		
		Budget 2019-20	Actual 2019-20	Budget 2020-21 Includes 0.00% RE Tx Incr.	Proposed Budget 2021-22 Includes 0.00% RE Tx Incr.	Proposed Budget 2021-22 Includes 1.20% RE Tx Incr.	Proposed Budget 2021-22 Includes 3.50% RE Tx Incr.	Proposed Budget Change From Prior Year	%	% of Total DRAFT Final Budget
Category	Description							\$		
Revenues										
6000	Local Sources	\$43,153,252	\$43,285,759 ⁽¹⁾	\$43,318,294 ⁽¹⁾	\$43,631,181 ⁽¹⁾	\$44,009,889 ⁽¹⁾	\$44,735,791 ⁽¹⁾	\$691,595	1.6%	63.38%
7000	State Sources	19,007,253	19,061,752 ⁽¹⁾	19,128,142 ⁽¹⁾	19,507,277 ⁽¹⁾	19,507,277 ⁽¹⁾	19,507,277 ⁽¹⁾	\$379,135	2.0%	28.09%
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	68,573,206	68,951,914	69,677,816	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	\$69,059,083	\$69,437,791	\$70,163,693	\$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	\$35,410	\$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	\$33,406	\$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)	(4,087,318)	(3,708,610)	(2,982,708)	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								Act 1 Index Increase: 3.50% = 0.3856 mills		
Inc./(Dec.) of UFB Value in 0% inc 21/22 Mills:		(1.3746)	0.1451	(1.6584)	(1.5272)	(1.3857)	(1.1144)	0.2727	-16.4%	
Real Estate Tax Millage Analysis:										
General Use		10.5775	10.5775	10.4732	10.7505	10.8916	11.1452	0.4184	3.995%	97.675%
FIP		0.4412	0.4412	0.5455	0.2682	0.2593	0.2591	(0.2862)	-52.466%	2.325%
Total		11.0187	11.0187	11.0187	11.0187	11.1509	11.4043	0.1322	1.200%	100.000%

⁽¹⁾ - 6111-Local Real Estate Tax is reduced by \$1,109,243 in 19/20, \$1,109,054 in 20/21, & projected to be \$1,109,054 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.

REVENUE INFORMATION

21-22

Assumes 95.5% Collection Rate for Local Revenue
This is an increase from 95.4%

ESSER \$4.4 Million shown as a Federal Revenue for 21-22
This supplants approx. 678K of Federal Revenue
Lost from 20-21 to 21-22
(ESSER I, Title I)

EXPENDITURE INFORMATION 21-22

Corresponding Expenditure for ESSER Funds for 21-22 will
Be \$3.8 million in General Fund Budget Reserve

We will utilize the \$3.8 million for anything that qualifies for
ESSER fund usage

- Assumes Increased Expenditures for Contracts and
Agreements
- Assumes other changes from previous slides

EXPENDITURE DIFFERENCE 20-21/21-22

20-21 Budgeted Expenditures=	\$69,223,178
21-22 Projected Budgeted Expenditures=	\$69,346,401

Difference= \$123,223

UNASSIGNED FUND BALANCE 21-22

Unassigned Fund Balance (UFB)

\$12,535,975 -Recent Audit

\$4.43 Million Utilized to Balance 20-21 Final Budget

Balance for 21-22 Budget Process=\$8,097,975

We will utilize UFB in order to meet Board Policy of
6%-8% of next year's (21/22) expenditures

PROPOSED UNASSIGNED FUND BALANCE 21-22

Gettysburg Area School District
Unassigned Fund Balance Worksheet
2021-22 Proposed Budget
May 3, 2021

	21/22 Projected at 0.0% Tax Increase	21/22 Projected at 1.20% 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>(4,087,318)</u>	<u>(3,708,610)</u>	<u>(2,982,708)</u>
Projected Balance 6/30/22	<u>\$4,010,076</u>	<u>\$4,388,784</u>	<u>\$5,114,686</u>
% of 21/22 budget	5.482%	6.000%	6.992%
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>(378,708)</u>	<u>\$0</u>	<u>\$725,902</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>(1,841,636)</u>	<u>(1,462,928)</u>	<u>(737,026)</u>
20/21 Budget Revenue Draft:	68,573,206	378,708 68,951,914	1,104,610 69,677,816
20/21 Use of PSERS fund:	485,877	485,877	485,877
20/21 Budget Expense Draft:	(73,146,401)	(73,146,401)	(73,146,401)
Difference:	<u>(4,087,318)</u>	<u>(3,708,610)</u>	<u>(2,982,708)</u>
Overall Mill Value:	\$2,676,434	\$92,152 \$2,768,586	\$94,287 \$2,770,721
Incremental Value:	(.0000 mills) \$0	(.1322 mills) \$396,462	(.3856 mills) \$1,068,390
20/21 Tax Rate = 11.0187 mills			
21/22 Tax Rate:	11.0187 mills	11.1509 mills	11.4043 mills

PROPOSED BUDGET: 21-22

Recommendation: A Proposed Final Budget with a local real estate tax increase of no greater than 1.2%.

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

FUTURE IMPLICATIONS

When ESSER Funding Ends

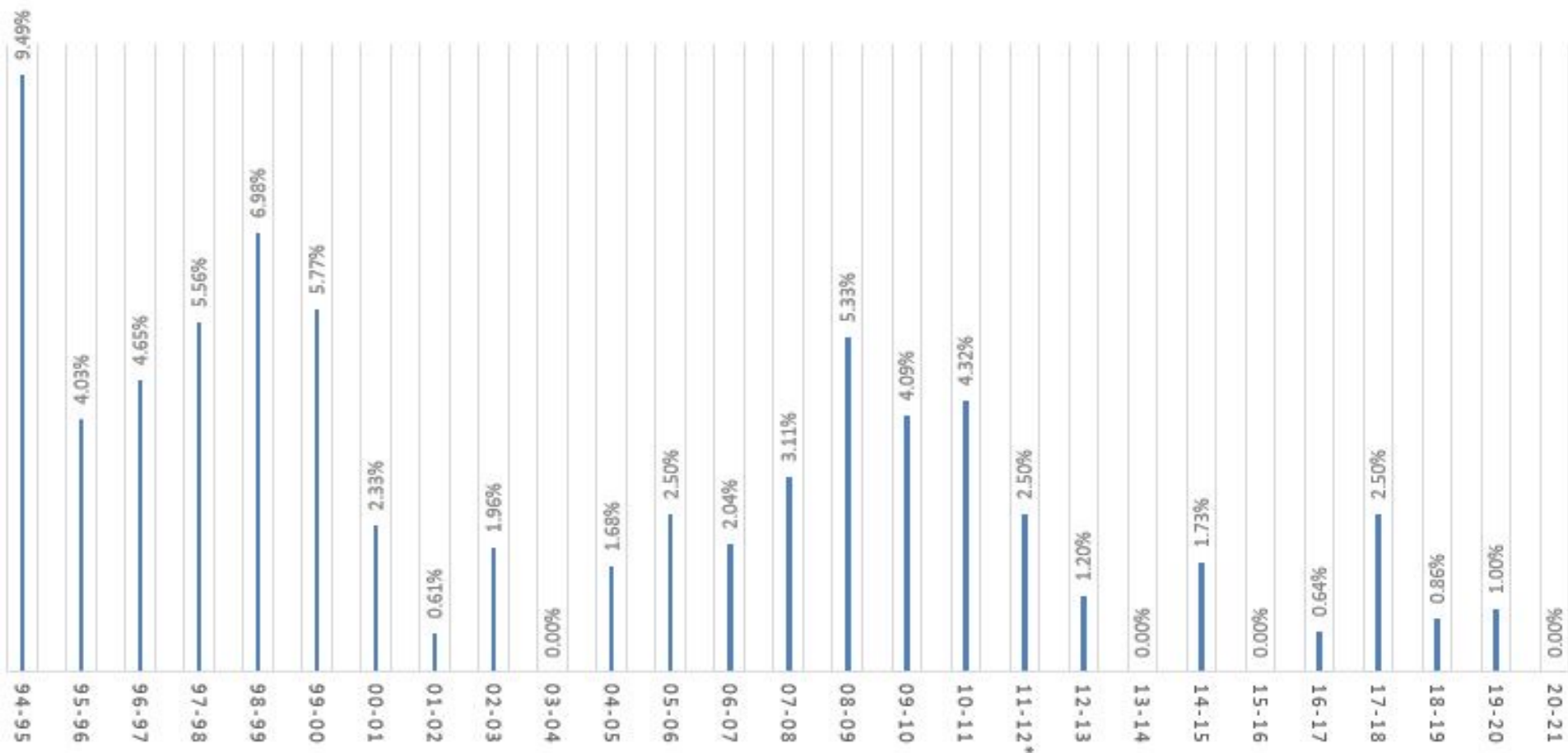
We will need to make up:

Revenue:	678K for Federal Revenue
Expenditures:	250K for General Fund Reserve

Total=928K

TAX HISTORY: GASD

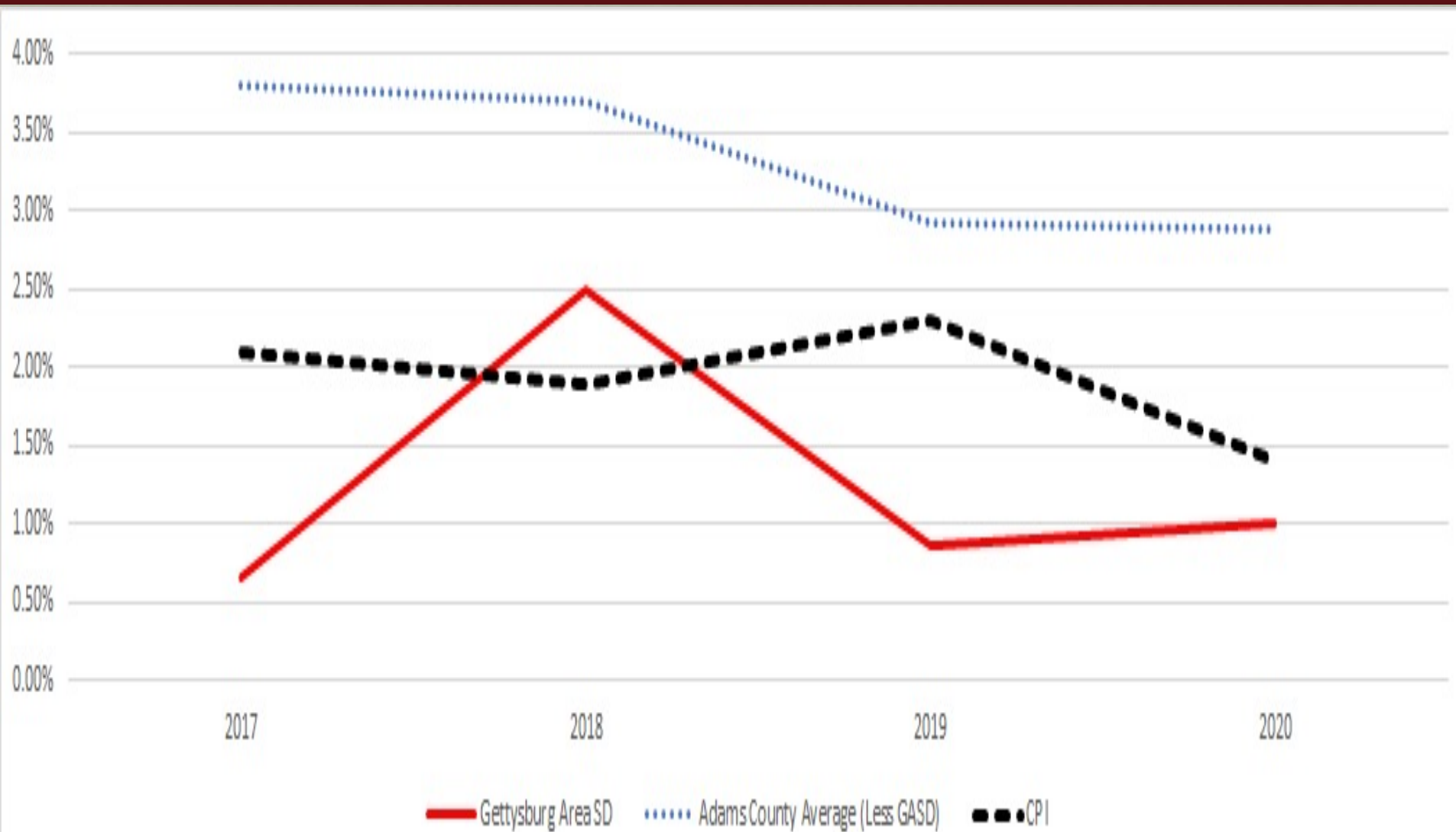
GASD REAL ESTATE TAXES PERCENT INCREASE BY YEAR



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

* - County-wide reassessment year.

TAX HISTORY COMPARISONS



TAX IMPLICATION PROJECTIONS

Gettysburg Area School District
2021-22 Tax Millage Impact - Proposed Budget
May 3, 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%	1.200%	3.500%
	0.0000	0.1322	0.3856
\$50,000	\$0.00	\$6.61	\$19.28
100,000	0.00	13.22	38.56
150,000	0.00	19.83	57.84
200,000	0.00	26.44	77.12
250,000	0.00	33.05	96.40
258,322 *	0.00	34.15	99.61
300,000	0.00	39.66	115.68
350,000	0.00	46.27	134.96
400,000	0.00	52.88	154.24
450,000	0.00	59.49	173.52
500,000	0.00	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 1.30% Increase	/ 1,000 =	Amount
Example - Increase:	\$ 258,322	x	0.1322	/ 1,000 =	\$34.15
Example - Total Tax:	\$ 258,322	x	11.1509	/ 1,000 =	\$2,880.52
Your Increase:	\$ _____	x	0.1322	/ 1,000 =	\$ _____
Your Total Tax:	\$ _____	x	11.1509	/ 1,000 =	\$ _____

Note: For approved Homestead properties, the annual tax reduction due to gaming (slots) funds for 2021/22 is projected to be about \$165.56. The final approved amount will show as a reduction to your 2021/22 tax bill.

NEXT STEPS 21-22

Jason/Belinda will continue to Review expenditures from 20/21 to analyze/identify possible spending efficiencies...Tom will continue to monitor revenue projections for 21/22.

May 3 Board Meeting:

Recommend and Adopt a Proposed Budget

May 17 Board Meeting:

Public Hearing Regarding Proposed Budget

June 7 Board Meeting:

Recommend and Adopt a Final Budget for 21/22