

SOLANCO SCHOOL DISTRICT
2024-2025
PROPOSED FINAL BUDGET

April 15, 2024

BUDGET CONSIDERATIONS

Attract and Maintain Qualified Employees

- Competitive Employer Hiring
- Limited Pool of Individuals Seeking Employment (**especially education**)
- Offer Higher Wages and Benefits
 - Increasing Healthcare Costs

Contracted Personnel Services

- Limited Pool / Increased Student Needs for Services

Increased Consumer Index – 3.5%

- Energy, Fuel, Supplies, Equipment

ESSER Fiscal Cliff – Loss of Federal Funds

Student and Staff Safety

- Building Security Renovations/Enhancements
- Student Security Software Systems

Technology Threats - Protections

Investment in Facilities

- Aged Buildings and Infrastructure

SOLANCO SCHOOL DISTRICT

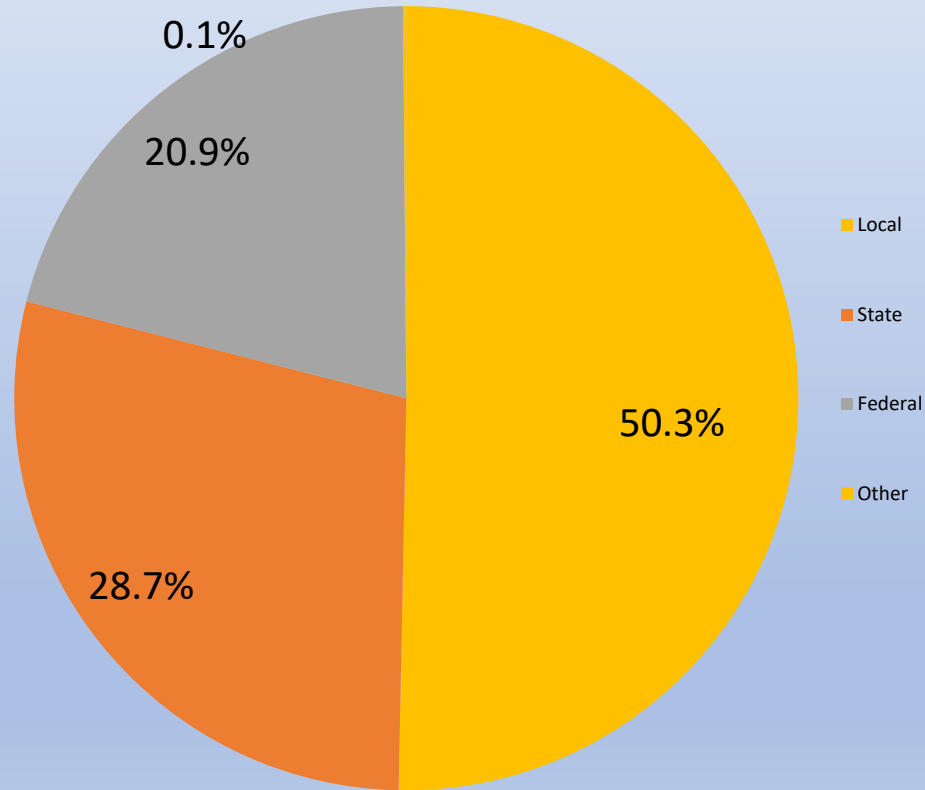
2024-2025 Proposed Final Budget

	2020-21 Actual	2021-22 Actual	2022-23 Actual	2023-24 Budget	2023-24 Estimated	Proposed Final 2024-25
Local	36,852,903	38,880,148	41,664,492	41,616,358	43,337,899	44,924,466
State	20,659,185	20,846,718	22,377,395	23,702,709	23,394,096	24,100,040
Federal	4,303,209	5,224,214	10,181,188	17,281,323	8,420,223	8,686,605
Other	13,601	16,469	327,719	110,000	327,775	435,000
Total Revenue:	61,828,898	64,968,549	74,550,794	82,710,390	75,479,993	78,146,111
Total Expenditures:	61,662,267	64,099,514	74,430,673	82,911,288	75,289,759	78,338,198
Variance: Revenues over Expenditures	166,631	868,035	120,121	(200,898)	190,234	(192,087)

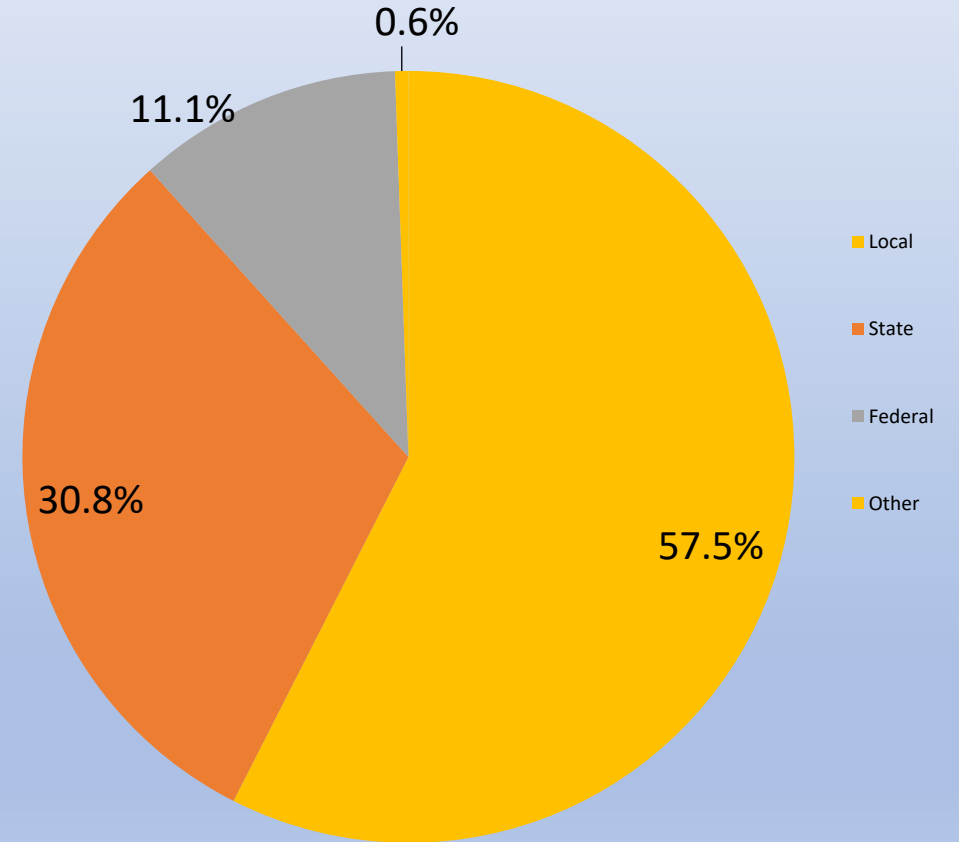
Proposed \$4.6 Million or 6% Total Expenditure Budget Reduction for 2024-25 Compared to 2023-24 Budget - Due to Loss of ESSER Funding

REVENUE CATEGORIES AS % OF TOTAL REVENUES

2023-24 Budget



Proposed 2024-25



PAYROLL/BENEFIT HISTORIC TREND

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	BUDGETED	PROPOSED
	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>
Payroll	21,864,126	22,271,157	22,259,093	23,164,494	24,184,434	26,559,042	27,889,663
Benefits	13,855,742	14,100,035	14,277,178	15,872,804	15,449,680	17,098,101	18,463,989
Combined Totals	35,719,868	36,371,193	36,536,271	39,037,298	39,634,114	43,657,143	46,353,652
\$ Increase	685,717	651,325	165,078	2,501,027	596,816	4,023,029	2,696,509
% Increase	2.0%	1.8%	0.4%	6.8%	1.5%	10.1%	6.2%

2024-2025 PROPOSED REAL ESTATE TAX

- Assessed Taxable Property Value - \$2,599,890,700
 - Increase of \$27,275,800 or 1.06%
- Proposed Millage Rate **Below** Act 1 Adjusted Index
 - 12.7604 Mills
 - 4.0% Increase or .04908 Mills
 - Act 1 Adjusted Index 5.3%
- Tax Increase per \$100,000 Property Value = \$49.08

NEXT STEPS

- **April 15, 2024 - Approve Resolution to Display Proposed Final Budget**
- **May 1, 2024 – PDE Notification of Slot Money Allocation**
 - Secretary of Budget certifies amount of slot money available for real estate tax reduction
 - County Assessment Office forwards certified homestead/farmstead information for exemption calculation
 - Calculate Homestead Farmstead Exclusion
- **May 6, 2024 – Approve Resolution to Appoint Tax Collector**
- **JUNE 3, 2024**
 - Approve Final Budget Resolution
 - Approve Homestead/Farmstead Resolution
 - Approve Tax Levy Resolution
 - Print and Mail Tax Bills
 - Submit Approved Final Budget to PDE

QUESTIONS

