2018-2019
Final Budget

June 21, 2018
Budget Development

- Initial budget reflects the existing Board approved curriculum, programs and services.

- Additional or new funding requests are submitted and reviewed for consideration.

- Administration and School Board work together to balance the educational needs of the students with the ability of the community to pay.
Goals

1. Balance the budget with a real estate tax increase in the range of 0 to 2.4% (Act 1 Exceptions Approved by PDE)

2. Maintain support for the most important educational needs with the limited funds available

3. Seek & implement direction of the School Board

4. Maintain & Improve District-Wide facilities
First Draft
Budget Summary

Total Revenues $203,859,315
Total Expenditures $209,739,211
Deficit $5,879,896

Real estate tax increase = 4.10%
Budget Additions – First Draft

Budget Additions $2,190,000

- Debt service for future building construction
- Increase in the Technology budget (Equipment)
- Increase in the Facilities budget (Projects)
- Increase in Transportation budget (New Buses)
- New Position Requests
Second Draft Budget Summary - March 15, 2018

Total Revenues: $204,595,315
Total Expenditures: $207,984,211
Deficit: $3,388,896

Real estate tax increase = 2.40%
Proposed Final Budget Summary – May 17, 2018

Total Revenues $204,627,957

Total Expenditures $207,846,853

Deficit $3,218,896

Real estate tax increase = 2.30%
Final Budget
Summary – June 21, 2018

Total Revenues $207,575,407
Total Expenditures $207,575,407
Deficit $ 0

Real estate tax increase needed = 1.50%
# Budget Recap

<table>
<thead>
<tr>
<th>Budget</th>
<th>Date</th>
<th>RET Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Draft</td>
<td>1/5/18</td>
<td>4.10%</td>
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<tr>
<td>Second Draft</td>
<td>3/15/18</td>
<td>2.40%</td>
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<tr>
<td>Proposed Final</td>
<td>5/17/18</td>
<td>2.30%</td>
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<tr>
<td>Final</td>
<td>6/21/18</td>
<td>1.50%</td>
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How Did We Fund the Deficit?
Expenditure and Revenue Budgeting Options
Budgeting Options
To Reach Final Budget

Salaries & Wages $1,367,535

- Reduce salary budget for retirements / attrition
- Accept risk in salary budget
- Reduce various staff positions - DW
Budgeting Options To Reach Final Budget

Employee Fringe Benefits $678,394
- Adjust payroll withholdings for saved salaries and wages
# Budgeting Options  
To Reach Final Budget

## Revenue Adjustments  
$3,967,000

- Increase real estate tax (assessed) - $461k
- Increase Plan Con reimbursement - $115k
- Net Increase in State Subsidy - $191k
- Increase in interest earnings - $1.1m
- Increase other revenue - $65k
- Increase use PSERS fund balance - $85k
- Increase real estate tax millage - $2.2m
- Other revenue adjustments - ($250k)
Budgeting Options  
To Reach Final Budget  

Expenditure Adjustments

- Increase in BCTHS tuition  ($275k)
- Increase in School Resource Officers  ($390k)
- Reduce utilities expense  $ 50k
- Reduce insurance expense  $ 240k
- Debt refinancing reduction  $ 285k
Budgeting Options
To Reach Final Budget

Expenditure Adjustments

- Reduce New Position Requests $210k
- Reduce IU Transportation $100k
- Reduce various supplies / contracts $ 53k
- Increase in Charter Tuition expenses ($150k)
Budgeting Options
To Reach Final Budget

Expenditure Adjustments

- Parchment (Transcripts)  ($ 70k)
- REMIND Communication system  ($ 11k)
Next Steps
Budget Timeline

- Adopt final budget – June 21, 2018
Public Input

School Board public meetings and hearings
(all times p.m.)

- June 21: Regular Meeting, 7:30 at Fallsington
Questions & Comments