



HOLLIDAYSBURG AREA SCHOOL DISTRICT

2023-2024

BUDGET INFORMATION SESSION

MAY 10, 2023

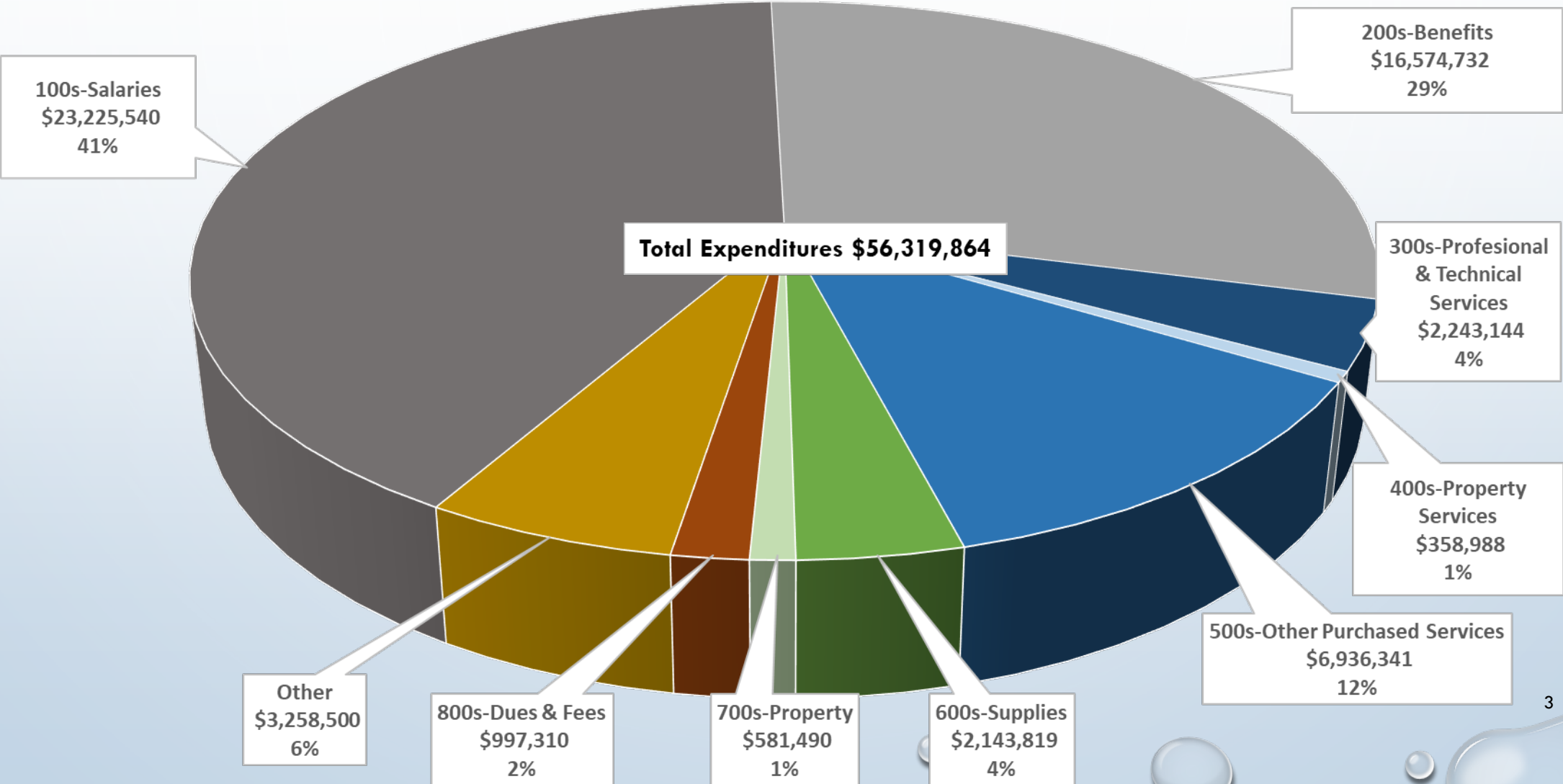


**HOLLIDAYSBURG AREA SCHOOL DISTRICT
CONSOLIDATED BUDGET 2023-2024
-0- MILLAGE INCREASE**

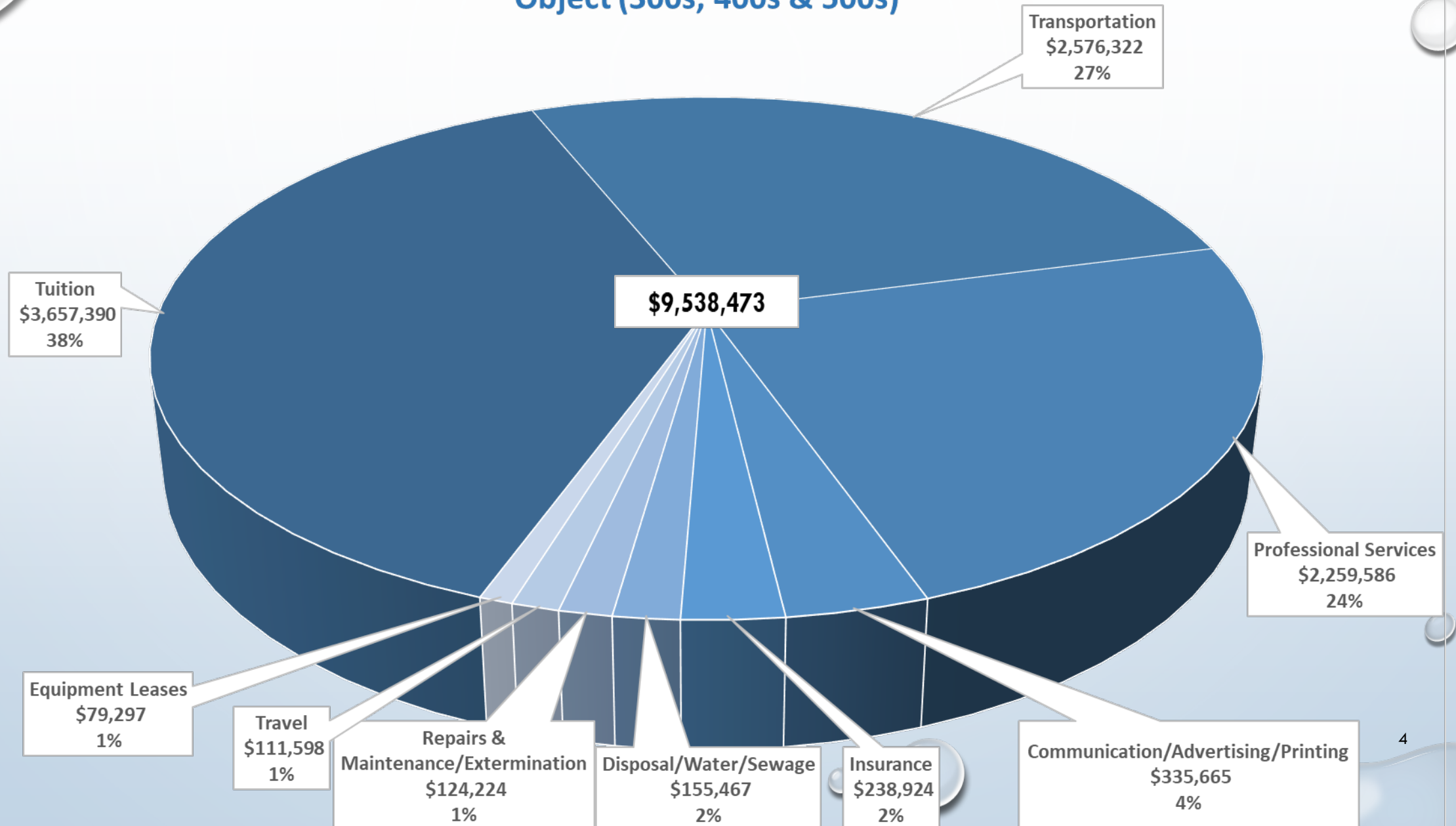
Draft #1 May 10,2023 Proposed

Assigned Fund Balance - Technology	\$0
Committed Fund Balance - Capital Reserve	\$750,000
Committed Fund Balance - Retirement Rate Stabilization	\$2,972,941
Unassigned Fund Balance	\$5,422,293
Inventory/Prepaid Expenses	\$462,382
Estimated Revenues over Expenditures June 30, 2023	<u>(\$1,300,000)</u>
Estimated Fund Balance as July 1, 2023	\$8,307,616
 <u>REVENUES</u>	
Local	\$29,849,741
State	22,322,248
Federal	1,028,329
Others/Fund Transfer	<u>6,500</u>
TOTAL REVENUES	\$53,206,818
 <u>EXPENDITURES</u>	
Instruction	\$33,273,165
Support Services	17,683,289
Operating Non-Instructional Serv	1,364,108
Debt Service & Fund Transfers	3,874,302
Budgetary Reserve	<u>125,000</u>
TOTAL EXPENDITURES	\$56,319,864
 Expenditures over Revenues	 (3,113,046)
 Ending Total Fund Balance June 30, 2024 (Est.)	 \$5,194,570
Ending Unassigned Fund Balance	\$1,371,512
% of Expenses	2.44%

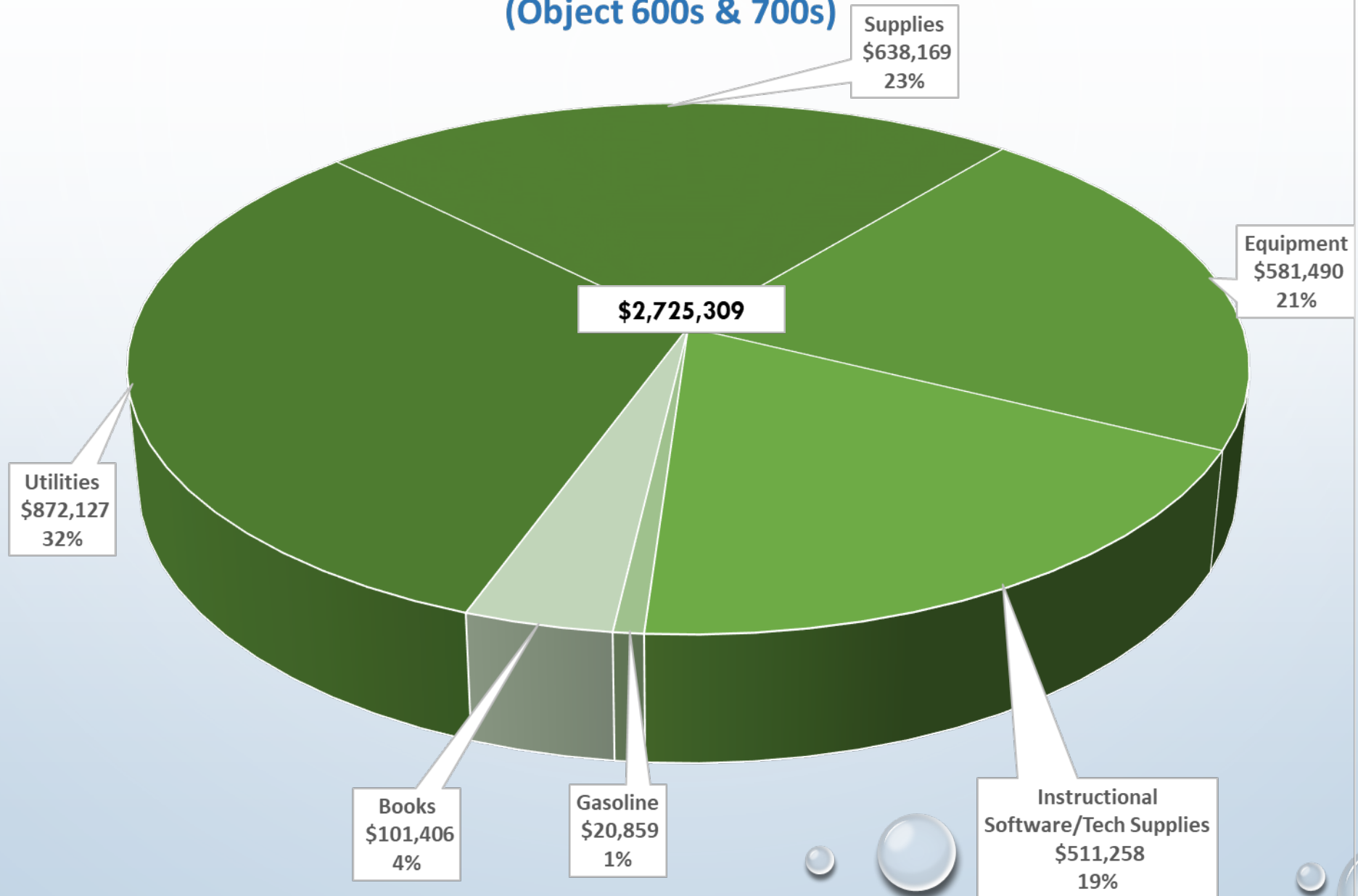
2023-2024 GENERAL FUND PROPOSED EXPENDITURE BUDGET



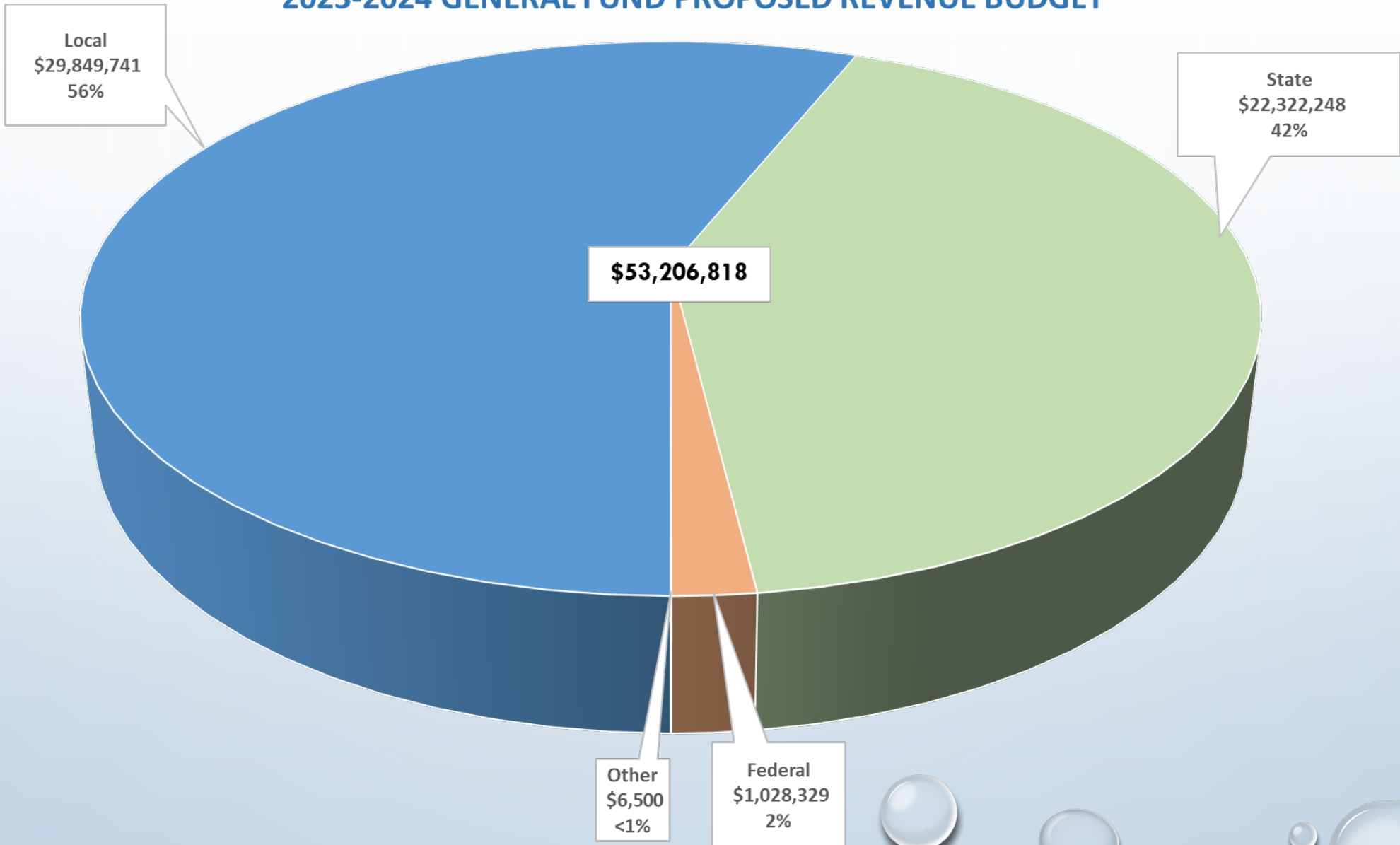
2023-2024 PURCHASED SERVICES Object (300s, 400s & 500s)



2023-2024 SUPPLIES & EQUIPMENT (Object 600s & 700s)



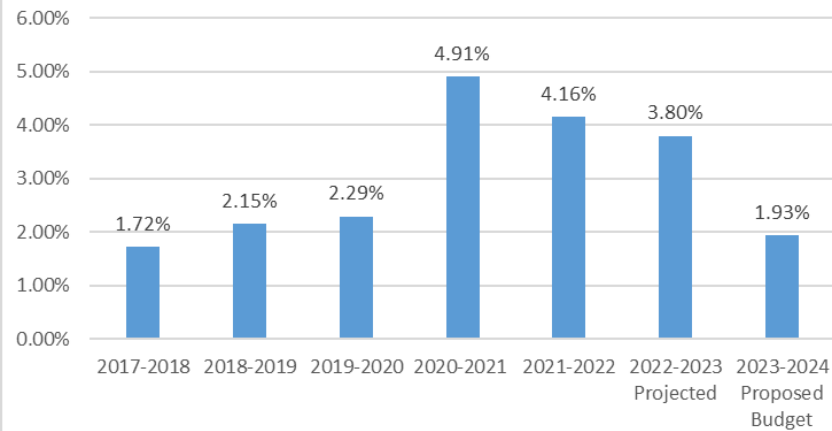
2023-2024 GENERAL FUND PROPOSED REVENUE BUDGET



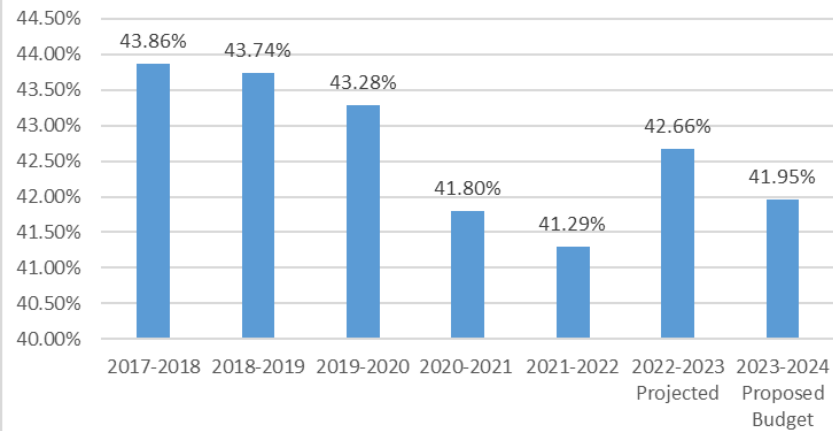
REVENUE HISTORY

Year	Federal Revenue	State Revenue	Local Revenue	ESSER Funds	Total Revenue
2017-2018	841,968	21,459,205	26,627,665		48,928,838
2018-2019	1,072,276	21,823,130	26,998,214		49,893,620
2019-2020	1,154,356	21,825,104	27,448,309		50,427,769
2020-2021	1,099,752	21,718,019	27,687,256	1,451,986	51,957,013
2021-2022	1,027,788	21,900,692	28,933,082	1,176,264	53,037,826
2022-2023 Projected	856,875	22,687,244	28,471,571	1,162,528	53,178,218
2023-2024 Proposed Budget	1,028,329	22,322,248	29,856,241		53,206,818

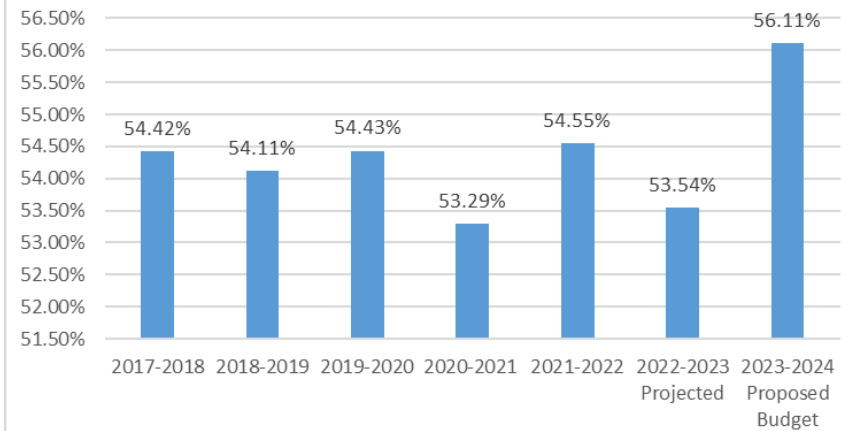
Federal Revenue %



State Revenue %



Local Revenue %

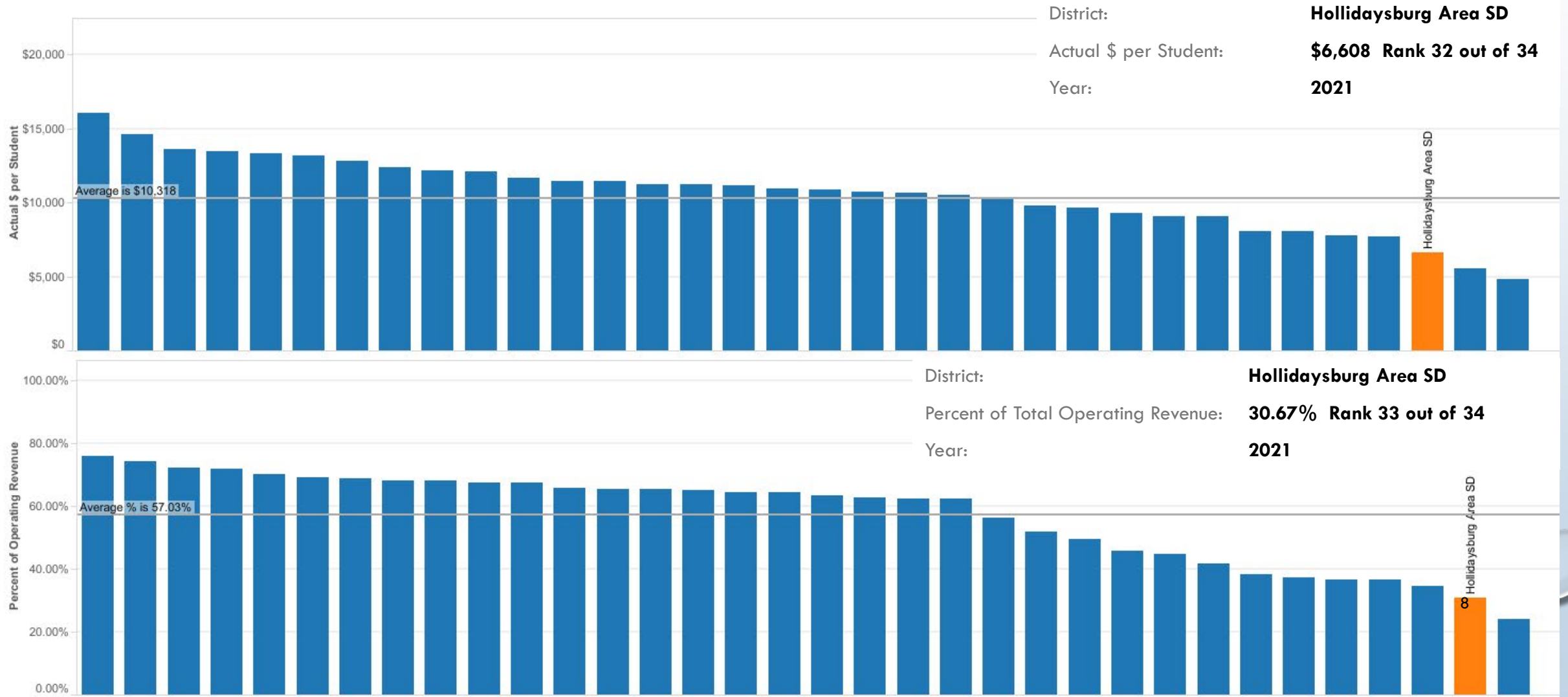


IU8 STATE REVENUE COMPARISON

Revenue Ranking - Hollidaysburg Area SD - 2021

Source: Pennsylvania Department of Education

Notes: 'Total Operating Revenue' includes General Fund items from all functions; 'Actual \$ Per Student' is calculated based on Average Daily Membership when available and regular enrollment when not available.

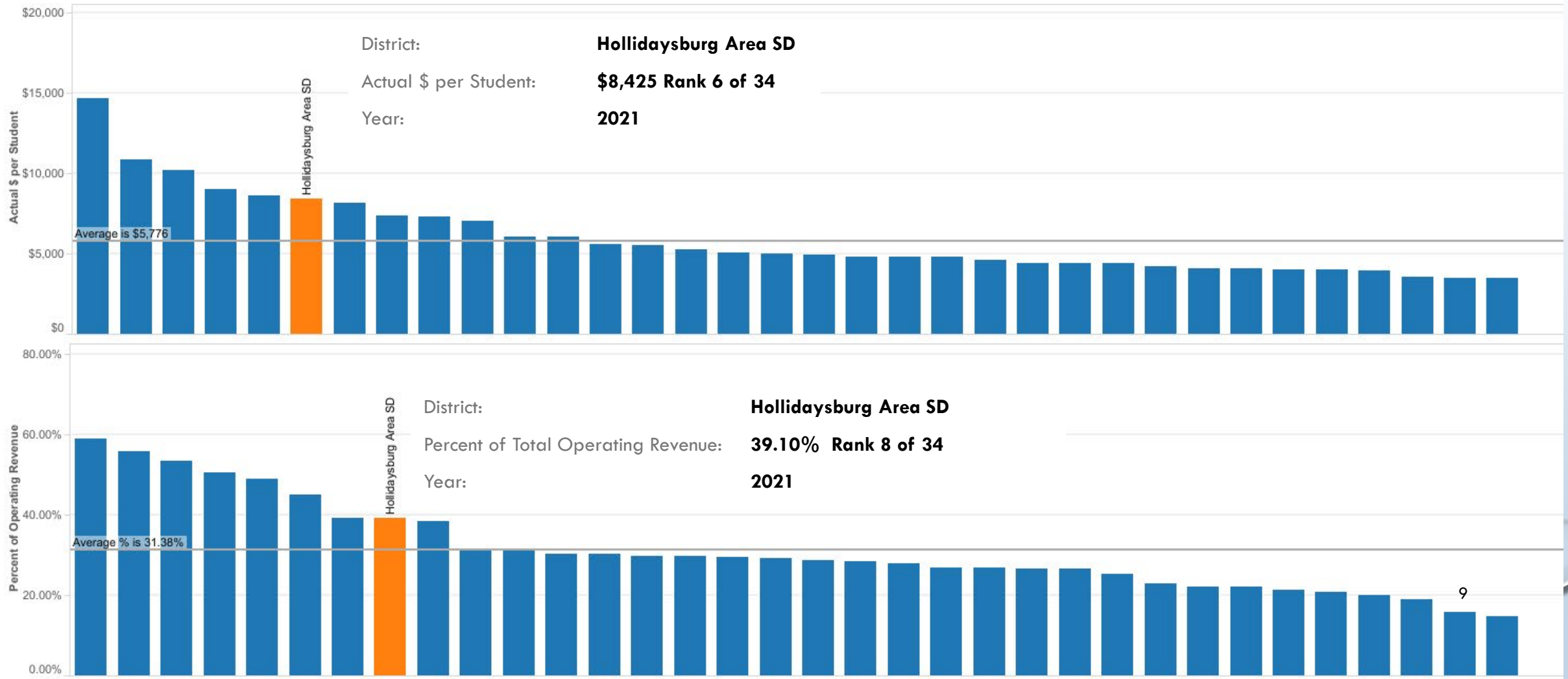


IU8 LOCAL REVENUE COMPARISON

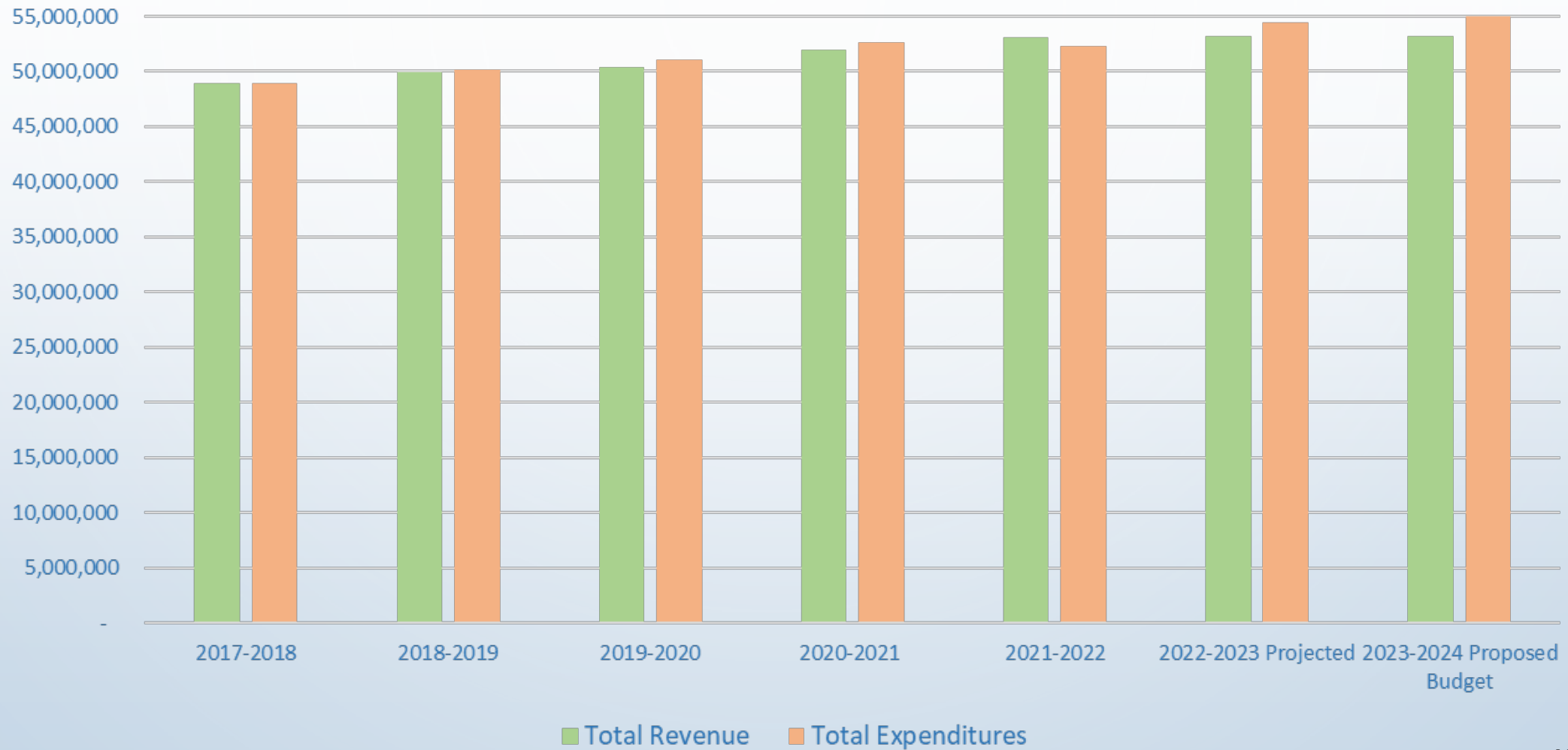
Revenue Ranking - Hollidaysburg Area SD - 2021

Source: Pennsylvania Department of Education

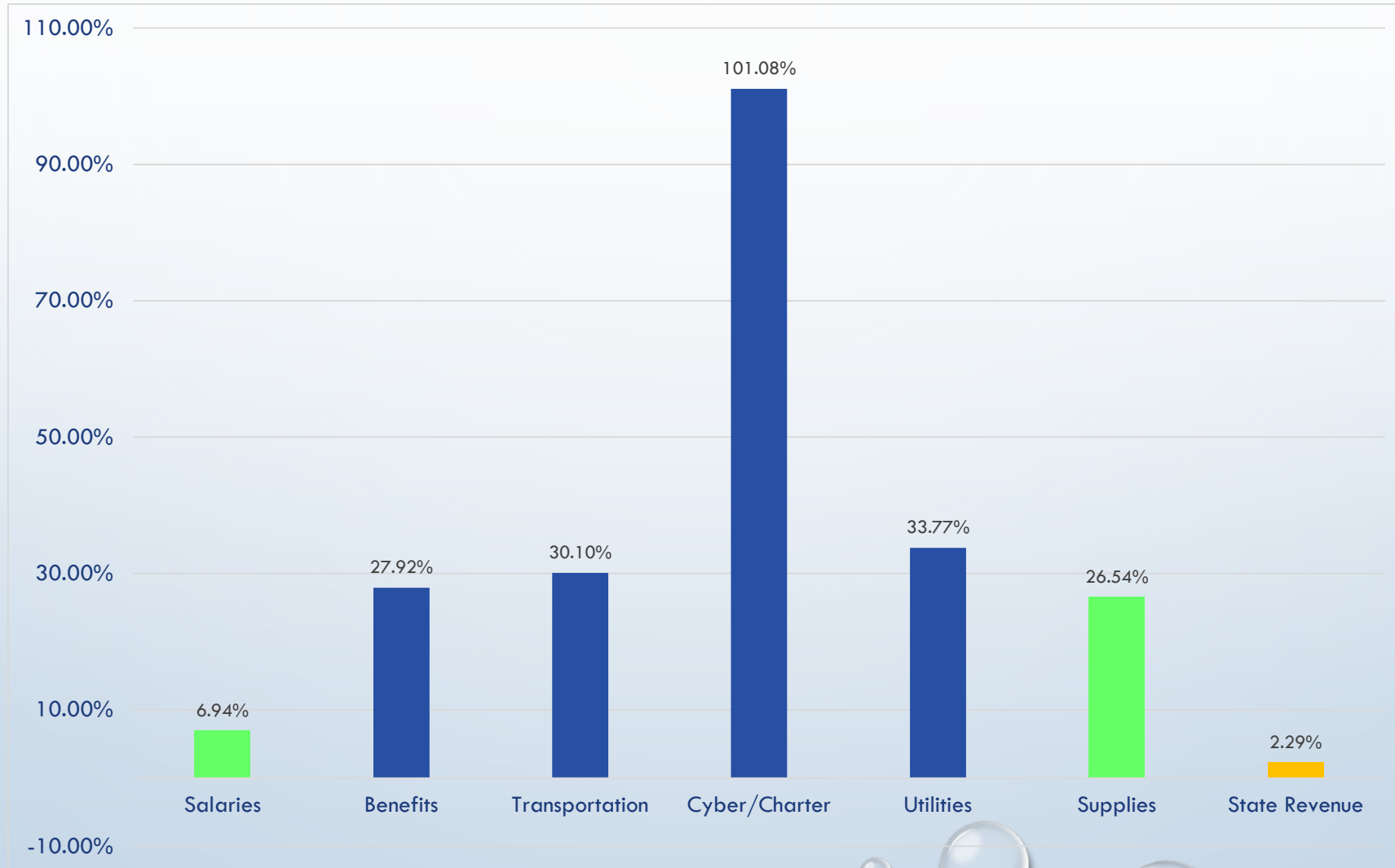
Notes: 'Total Operating Revenue' includes General Fund items from all functions; 'Actual \$ Per Student' is calculated based on Average Daily Membership when available and regular enrollment when not available.



REVENUE VS. EXPENSE COMPARISON



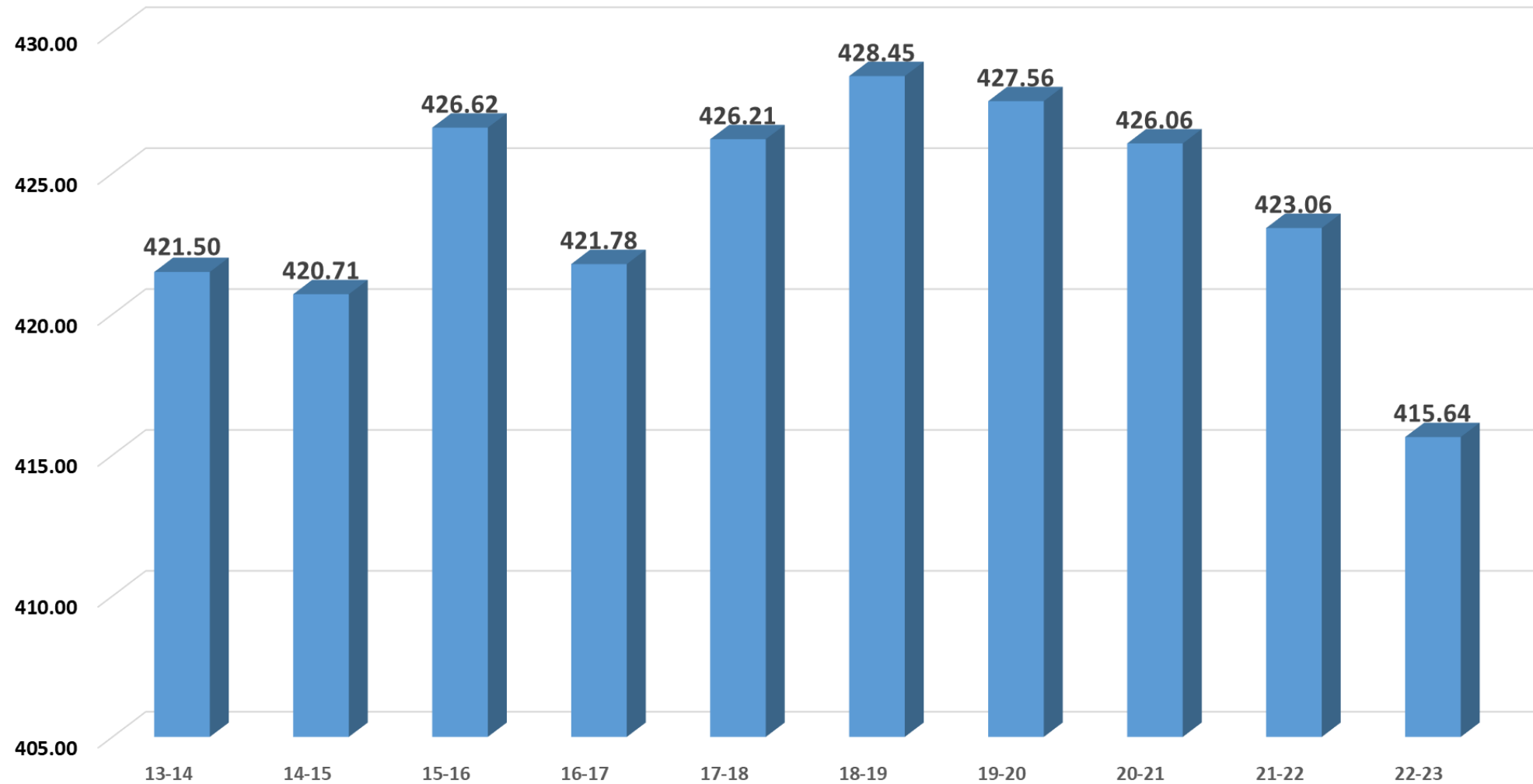
5 YEAR EXPENDITURE/STATE REVENUE INCREASE



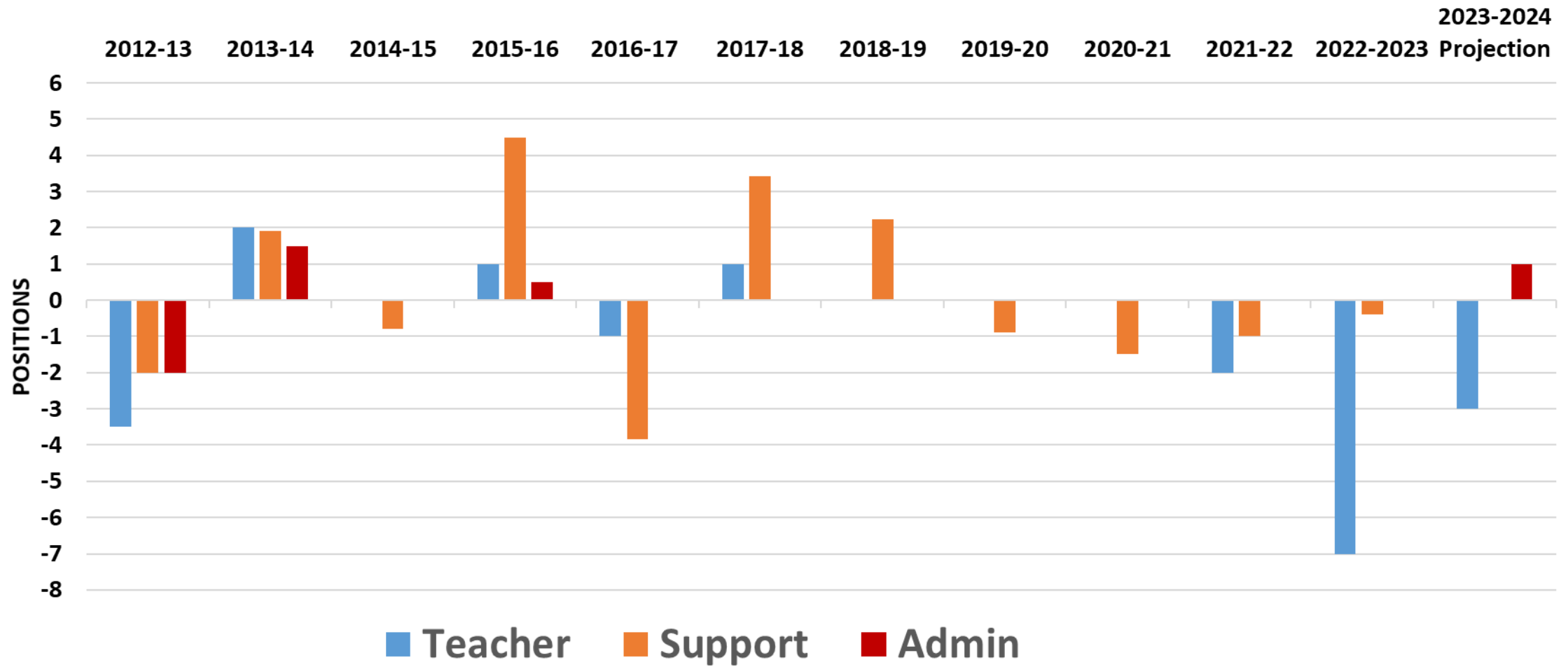
60.3% OF TOTAL 10-YEAR SD EXP INCREASE ATTRIBUTED TO PENSION AND CHARTER COSTS

Fiscal Year	School District Total Expenditures as Per PDE AFR Data	SD Gross Pension (230 Object Code AFR)	SD Charter Tution Totals PDE AFR	*Charter & Pensions \$'s of Total Exp.	Charter & Gross Pension as a % of Exp.	NET: School District Total Expenditures NET of Charter and Pension (10 year Comparison)	Cost of Living Increase
2021-22	\$ 52,723,292	\$ 7,725,612	\$ 1,383,921	\$ 9,109,533	17.3%	\$ 43,613,759	
Less 2011-12	\$ 41,382,219	\$ 1,730,021	\$ 545,074	\$ 2,275,096	5.5%	\$ 39,107,124	
=10 Year Dollar Increase	\$ 11,341,073	\$ 5,995,591	\$ 838,847	\$ 6,834,438	60.3%	\$ 4,506,635	
10 Year Increase %	27.4%	346.6%	153.9%	60.3%		11.5%	
*Charter and Gross Pension Account for 60.3% of total School District expenditure increases over the past decade					Avg Net District total increase Per year; Divided by 10 years	\$ 450,664	
*The December 2022 COLA is 8.7% which would result in an updated 10 year average of 2.6%						1.15%	1.9%

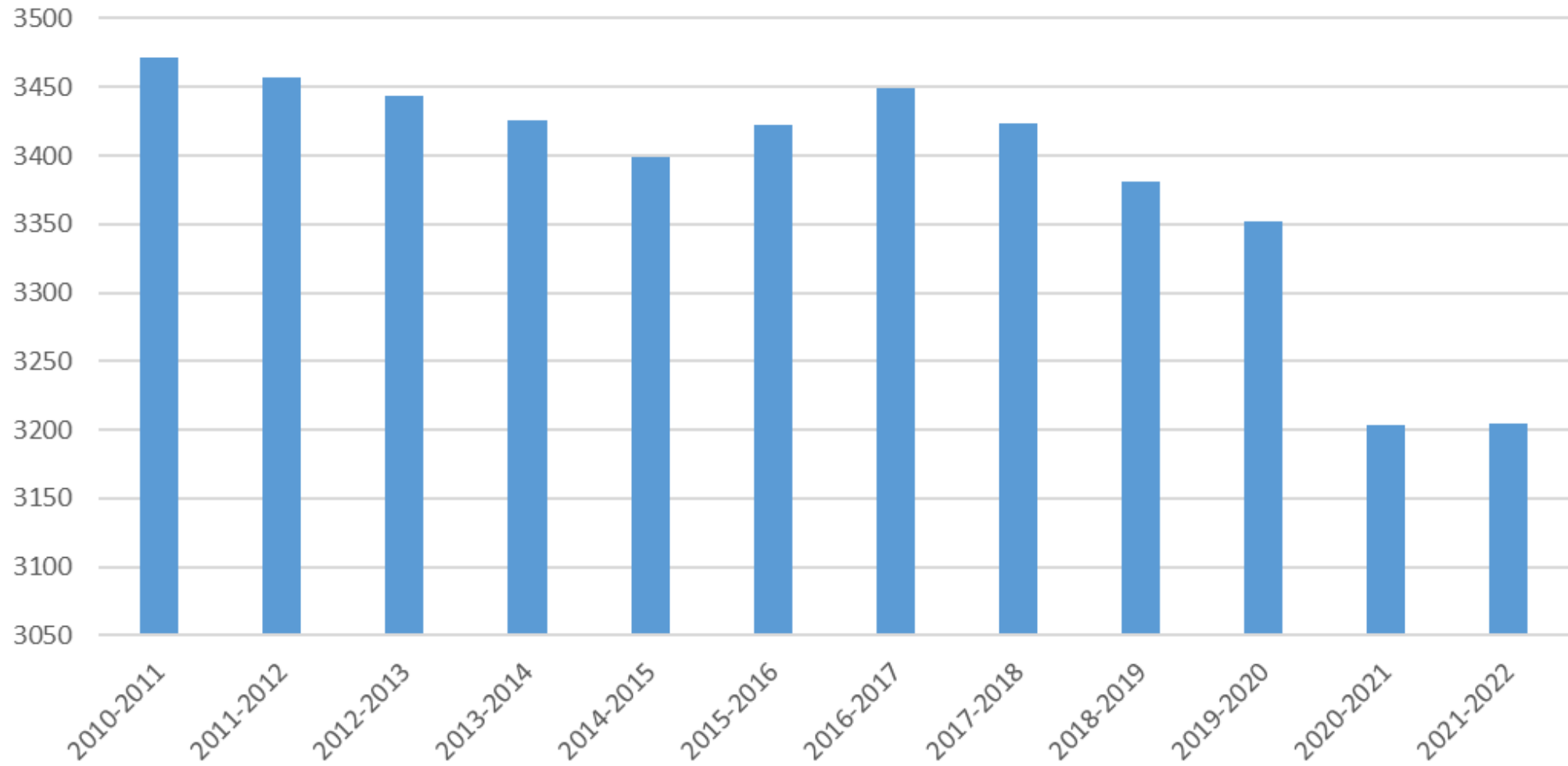
FTE HISTORY - GENERAL FUND



STAFFING CHANGES



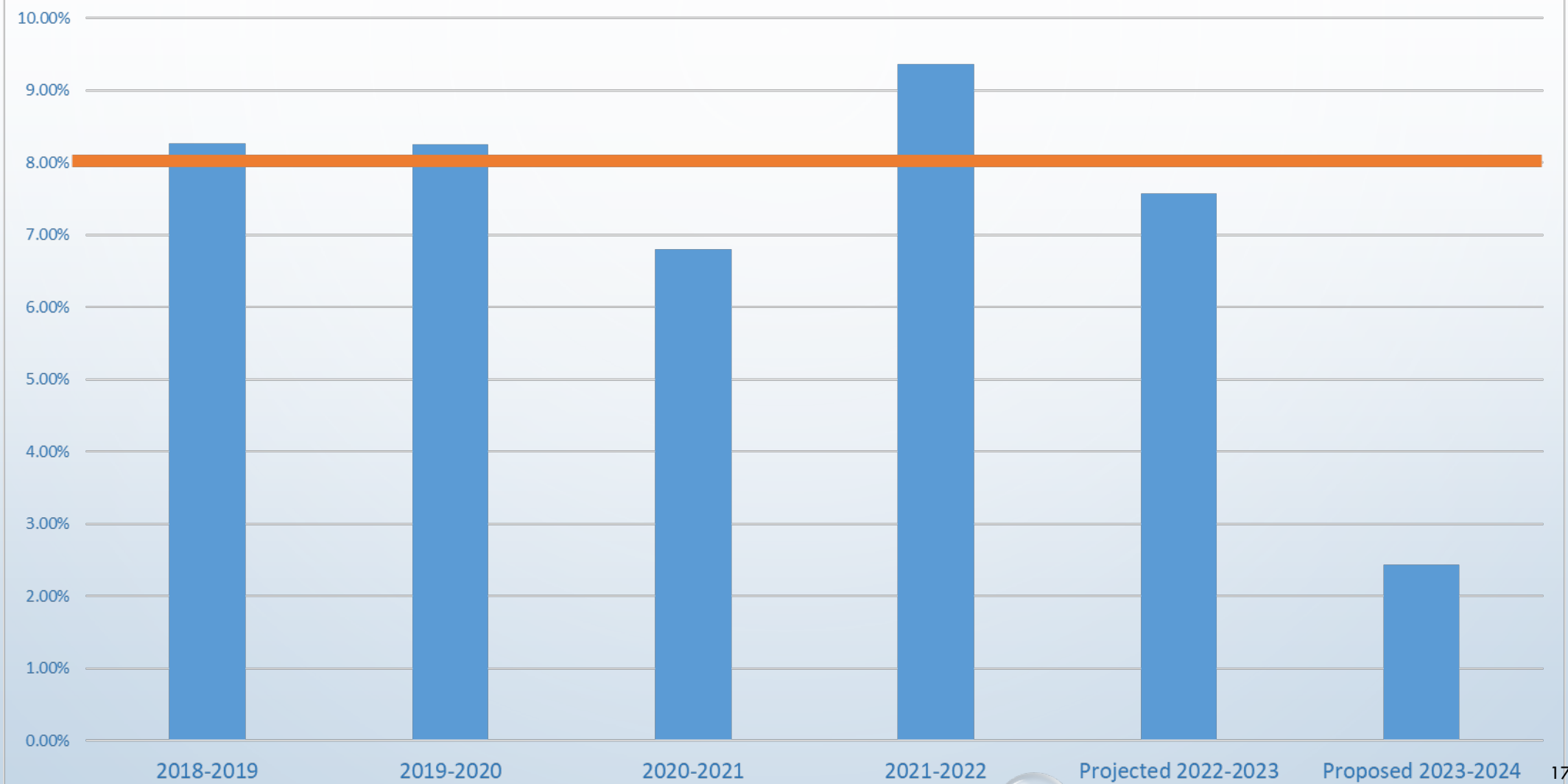
Total Enrollment



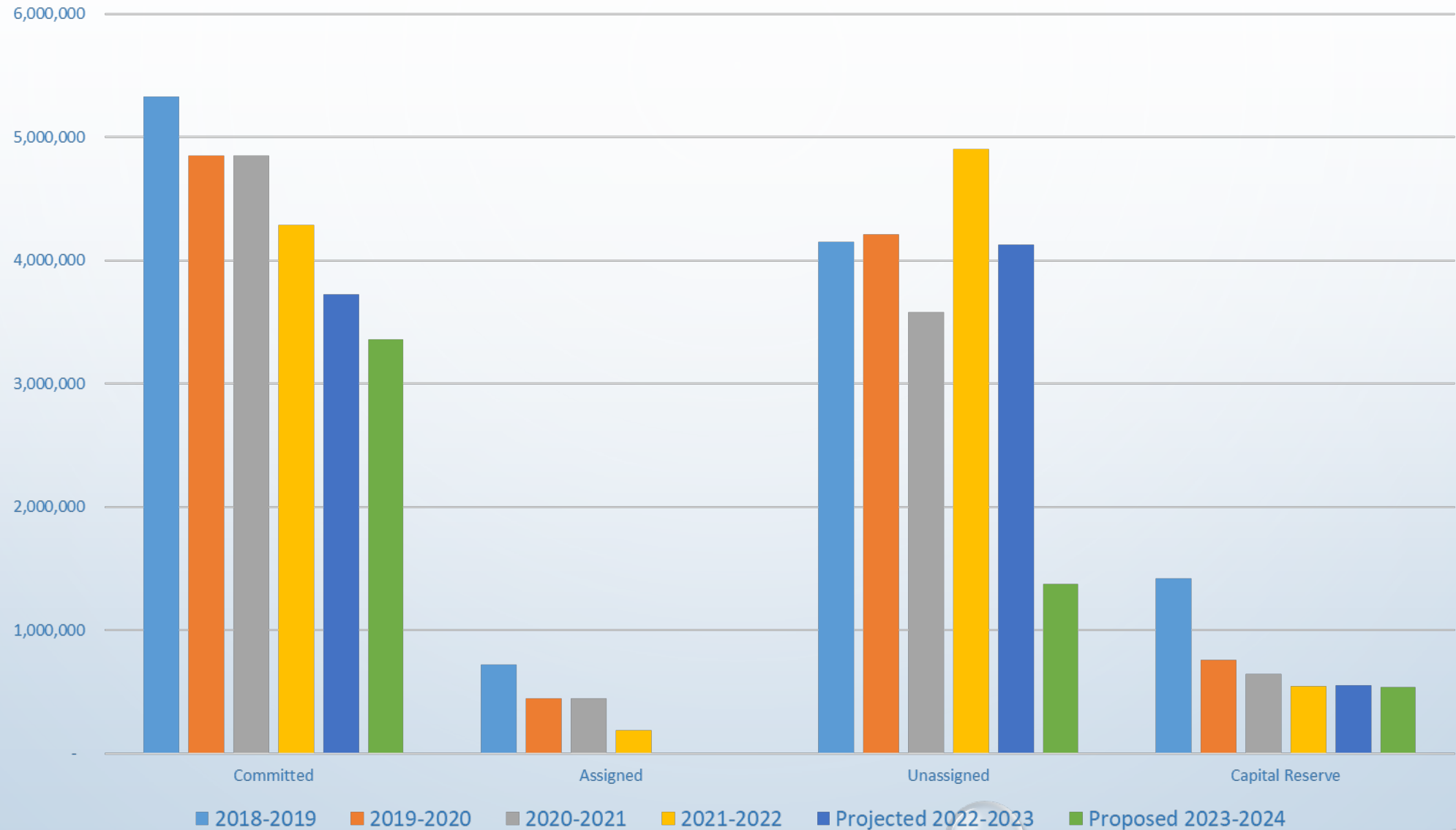
Compounded Retirement Savings - Teacher Group

Retirement Year	20-21 Cost Avoidance	21-22 Cost Avoidance	22-23 Cost Avoidance	23-24 Cost Avoidance	24-25 Cost Avoidance	Total Estimated Cost Avoidance
19-20	296,655.00	543,655.00	543,655.00	543,655.00	543,655.00	2,471,275.00
20-21		71,931.00	140,131.00	140,131.00	140,131.00	492,324.00
21-22			588,919.00	775,879.00	775,879.00	2,140,677.00
22-23				259,074.00	422,154.00	681,228.00
Totals	296,655.00	615,586.00	1,272,705.00	1,718,739.00	1,881,819.00	5,785,504.00

UNASSIGNED FUND BALANCE %



FUND BALANCE COMPARISON



OBJECT & FUNCTION BUDGET COMPARISON

Object	Description	2023-2024	2022-2023	Difference	% Change
		Proposed	Adopted		
100	Salaries	23,225,540	22,707,653	517,887	2.3%
200	Benefits	16,574,732	16,345,859	228,873	1.4%
300	Professional & Technical Services	2,243,144	1,847,086	396,058	21.4%
400	Property Services	358,988	339,609	19,379	5.7%
500	Other Purchased Services	6,936,341	6,591,643	344,698	5.2%
600	Supplies	2,143,819	1,963,086	180,733	9.2%
700	Property/Equipment	581,490	544,319	37,171	6.8%
800	Dues & Fees	997,310	1,568,827	(571,517)	-36.4%
900	Other	3,258,500	3,163,500	95,000	3.0%
Total Expenditures		56,319,864	55,071,582	1,248,282	2.3%

Function	Description	2023-2024	2022-2023	Difference	% Change
		Proposed	Adopted		
1100	Instruction Regular Programs	23,290,937	22,763,693	527,244	2.3%
1200	Instruction Special Programs	8,248,757	7,587,677	661,080	8.7%
1300	Vocational Education	1,369,433	1,409,898	(40,465)	-2.9%
1400	Other Instructional Programs	364,038	383,072	(19,034)	-5.0%
1500	Nonpublic School Programs	-	31,925	(31,925)	-100.0%
2100	Student Support Services	1,725,773	1,707,571	18,202	1.1%
2200	Instructional Staff Support Services	2,866,007	2,669,074	196,933	7.4%
2300	Administration Support Services	3,840,766	3,674,260	166,506	4.5%
2400	Pupil Health Support Services	614,960	581,154	33,806	5.8%
2500	Business Support Services	764,942	1,152,565	(387,623)	-33.6%
2600	Operation and Maintenance Services	5,258,736	5,149,365	109,371	2.1%
2700	Student Transportation Services	2,497,912	2,370,200	127,712	5.4%
2800	Central Support Services	97,751	93,404	4,347	4.7%
2900	Other Support Services	16,442	16,184	258	1.6%
3200	Student Activities	1,263,747	1,267,554	(3,807)	-0.3%
3300	Community Services	100,361	99,858	503	0.5%
5100	Debt Service	3,700,802	3,690,628	10,174	0.3%
5200	Inter Fund Transfers Out	173,500	173,500	-	0.0%
5900	Budgetary Reserve	125,000	250,000	(125,000)	-50.0%
Total Expenditures		56,319,864	55,071,582	1,248,282	2.3%

OPTIONS TO ADDRESS DEFICIT

- UTILIZATION OF ESSER FUNDS
 - USE FUNDS TO COVER RECURRING BUDGETED EXPENDITURES
- BUDGET CUTS
 - PROGRAMS
 - POSITIONS
 - EQUIPMENT & SUPPLIES
- TAX INCREASE
 - INCREASE REAL ESTATE TAX UP TO ACT 1 INDEX

ACT 1 INDEX

Current Tax Rate	9.5505
Act 1 Index	5.00%
Maximum Increase	0.4775
Maximum Millage	10.0280

	<u>No Increase</u>	<u>Act 1 Increase</u>
23-24 Assessed Value	\$ 2,457,466,001.00	\$ 2,457,466,001.00
Millage % Increase	0.00%	5.00%
Real Estate Millage	9.4326	10.0280
Tax Revenue	\$ 23,180,293.80	\$ 24,643,530.49
Average Collection Rate	96.60%	96.60%
Projected 22-23 Tax Revenue	\$ 22,393,187.00	\$ 23,806,738.23
Increase over 23-24 Proposed Budget	\$ -	\$ 1,413,551.23
Budgeted 23-24 Deficit	\$ (3,113,046)	\$ (1,699,495)

Average Residential Assessed Value	162,238.66
Millage increase	0.477525
Average Taxpayer Annual Increase	77.47
Projected Average HS/FS Change	-
Total Average Increase	\$ 77.47
Average Taxpayer Monthly Increase	\$ 6.46