



ANTIETAM
SCHOOL DISTRICT

2020-2021
Proposed Final Budget Update

Finance Committee

June 15, 2020

6:00 PM



BUDGET SUMMARY

	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-19</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>Budget to Budget</u>		<u>% of</u>
	<u>Actuals</u>	<u>Actuals</u>	<u>Actuals</u>	<u>Budget</u>	<u>Budget</u>	<u>\$ Change</u>	<u>% Change</u>	<u>Total</u>
<u>Revenue</u>								
Local Sources	\$ 10,555,817	\$ 11,160,363	\$ 11,264,805	\$ 11,470,247	\$ 10,578,735	\$ (891,512)	-7.8%	54.94%
State Sources	6,677,107	7,045,744	7,358,582	7,232,228	7,823,906	591,678	8.2%	40.63%
Federal Sources	357,959	375,577	402,967	373,567	628,408	254,841	68.2%	3.26%
Other Financing Sources	226,178	245,954	223,544	225,000	225,000	-	0.0%	1.17%
Total Revenue	\$ 17,817,061	\$ 18,827,638	\$ 19,249,897	\$ 19,301,042	\$ 19,256,049	\$ (44,993)	-0.2%	
<u>Expenditures</u>								
Salaries	\$ 7,663,442	\$ 8,023,096	\$ 8,004,149	\$ 8,204,301	\$ 8,161,289	\$ (43,012)	-0.5%	42.38%
Benefits	4,877,685	5,223,638	5,306,054	5,628,934	5,411,065	(217,869)	-3.9%	28.10%
Purch. Professional Serv.	741,859	716,496	812,728	854,306	1,343,550	489,244	57.3%	6.98%
Purch. Property Serv.	243,314	279,426	317,687	273,700	308,750	35,050	12.8%	1.60%
Other Purchased Services	2,170,469	2,108,174	2,574,302	2,050,650	2,817,562	766,912	37.4%	14.63%
Supplies	706,465	763,692	733,915	1,004,916	1,250,141	245,225	24.4%	6.49%
Equipment	293,276	251,741	240,330	281,950	256,000	(25,950)	-9.2%	1.33%
Other Objects	436,891	28,628	622,358	35,600	43,525	7,925	22.3%	0.23%
Debt Service	1,261,606	1,656,259	1,199,087	1,879,243	1,877,445	(1,798)	-0.1%	9.75%
Other Financing Uses	-	-	-	100,000	100,000	-	0.0%	0.52%
Total Expenditures	\$ 18,395,008	\$ 19,051,150	\$ 19,810,609	\$ 20,313,600	\$ 21,569,327	\$ 1,255,727	6.6%	
Revenue Over(Under) Expenditures	\$ (577,947)	\$ (223,512)	\$ (560,711)	\$ (1,012,558)	\$ (2,313,278)	\$ (1,300,720)		



BUDGET CHANGES SINCE 5.11.20

- Revenue
 - State Budget Passed
 - Basic Education allocation exact same as 19-20 received = + \$301,144
 - Special Education allocation exact same as 19-20 received = + \$74,065
 - Added PCCD Safety Grant – CARES allocation = + \$197,541
 - Federal Programs
 - 20-21 Preliminary allocations received = + \$22,124
 - Added CARES Act allocation = + \$246,284
- Expenditures
 - Health rate increase of 0% (previous increase = 2%) = - \$33,959
 - Nonpublic expenditure mandated per Federal CARES act = + \$20,000
 - PCCD Safety Grant Expenses (PPE) = + \$197,541
 - AVA Expenditures = + \$120,000



Changes through the Process

	2/18/20 Finance Mtg	4/27/20 Finance Mtg	5/18/20 Proposed Final Adoption	6/15/20 Budget Update	Difference
<u>Revenue</u>					
Local Sources	\$ 11,334,701	\$ 10,582,186	\$ 10,578,735	\$ 10,578,735	\$ -
State Sources	7,684,268	7,323,816	7,251,156	7,823,906	572,750
Federal Sources	360,000	360,000	360,000	628,408	268,408
Other Financing Sources	225,000	225,000	225,000	225,000	-
Total Revenue	\$ 19,603,969	\$ 18,491,002	\$ 18,414,891	\$ 19,256,049	\$ 841,158
<u>Expenditures</u>					
Salaries	\$ 8,572,938	\$ 8,449,150	\$ 8,161,289	\$ 8,161,289	\$ -
Benefits	6,025,062	5,658,843	5,445,024	5,411,065	(33,959)
Purch. Professional Serv.	704,306	1,377,550	1,323,550	1,343,550	20,000
Purch. Property Serv.	273,700	365,750	308,750	308,750	-
Other Purchased Services	2,050,650	2,653,812	2,817,562	2,817,562	-
Supplies	1,004,916	934,200	932,600	1,250,141	317,541
Equipment	281,950	256,000	256,000	256,000	-
Other Objects	35,600	43,525	43,525	43,525	-
Debt Service	1,859,033	1,877,445	1,877,445	1,877,445	-
Other Financing Uses	100,000	100,000	100,000	100,000	-
Total Expenditures	\$ 20,908,155	\$ 21,716,275	\$ 21,265,745	\$ 21,569,327	\$ 303,582
Revenue Over(Under) Expenditures	\$ (1,304,186)	\$ (3,225,273)	\$ (2,850,854)	\$ (2,313,278)	\$ 537,576



Property Tax Options

Value of a Mill \$230,573

	Millage Increase	% Increase	Dollar Increase
Adjusted Act 1 Index	1.56	3.8%	\$359,145.12
Base Index	1.07	2.6%	245,730.87
Other Options:	1.50	3.7%	345,859.50
	1.25	3.0%	288,216.25
	1.00	2.4%	230,573.00
	0.75	1.8%	172,929.75
	0.50	1.2%	115,286.50
	0.25	0.6%	57,643.25



Board Decisions

- What is the 2020-2021 millage increase?
- Tax Resolution for penalty amount and date