



SPRING GROVE AREA
SCHOOL DISTRICT

November 14, 2022, Directors' Study Forum

FY 2023-24 BUDGET INFORMATION

AGENDA

Review 2021–22 year

Review 2023-24 budget parameters

Factors that influence the budget

Discuss Act 1 Index Resolution

2021-22 FY REVIEW

(audited)

Beginning Fund Balance*	\$6,484,824
Revenue	\$76,732,017
Expenses	\$78,751,940
Ending Fund Balance*	\$4,464,901
Deficit of	\$2,019,923

***Unassigned - not included in assigned fund balance are:**
\$1.0 tech; \$2.0 healthcare costs; \$3.0 capital projects; \$1.0 charter schools; \$0.5 PSERS;
for a total of \$7.5M

2021-22 FY REVIEW-Includes ESSER (audited)

Beginning Fund Balance*	\$6,484,824
Revenue	\$78,775,176
Expenses	\$80,795,100
Ending Fund Balance*	\$4,464,901
Deficit of	\$2,019,923

***Unassigned - not included in assigned fund balance are:**
\$1.0 tech; \$2.0 healthcare costs; \$3.0 capital projects; \$1.0 charter schools; \$0.5 PSERS;
for a total of \$7.5M

Budget Parameters – Expenditures

Maintain current instructional and service programs

Salaries / benefits

- Potential salary increases (2.4% CBA)
- PSERS rate at 35.69 % (current year 35.26%)
- Healthcare at 0% - finalized in January

Special Education Contracted Services

Transportation contracted services

- Contracted at 2.5%

Debt Service

- Level at \$7.1 million

Budget Parameters – Revenues

Local

- Assume current growth in AV / no increase in millage rate
- All other revenue sources – 0% increase

State

- No increase in Basic and Special Ed subsidies from 2022-23
- PSERS and FICA subsidy based on personnel costs

Federal

- No increase

Factors that Influence the Budget

Programs

- Maintenance of ongoing curricular programs
- Special Education services
- Charter School tuition

Salaries / Staffing costs

- Healthcare / PSERS

Local tax bases

- Property tax – continued modest assessment growth

State Funding

Act 1 Index

- Index
 - Index for Spring Grove is 5.5%
- Recommendation
 - Adopt Resolution not to exceed the Act 1 Index at
November Voting Meeting

QUESTIONS?