October 11, 2021 Directors' Study Forum

FY 2022-23 BUDGET INFORMATION

SPRING GROVE AREA SCHOOL DISTRICT

Agenda

- Recap last and current fiscal years
- Important Factors
  - Act 1 Index
  - Deadlines
- Information Review
  - Enrollment
  - Assessed Values
  - Debt Service
  - PSERS
  - Tax Rates in York County
  - Update on ESSER Grants

Review Last Fiscal Year

2020 -21 (under audit review)

Beginning Fund Balance*	$ 6,906,972
Revenues	$73,606,318
Expenses	$73,528,466
Ending Fund Balance*	$ 6,984,824

Surplus of $77,852

**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)*

Review Current Fiscal Year

2021 -22 Budgeted

Beginning Fund Balance*	$6,984,824
Revenues	$70,776,470
Expenses	$76,836,563
Ending Fund Balance*	$924,731
Deficit of	$6,060,093

Deficit of $6,060,093

**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)*

Important Factors for Next Year

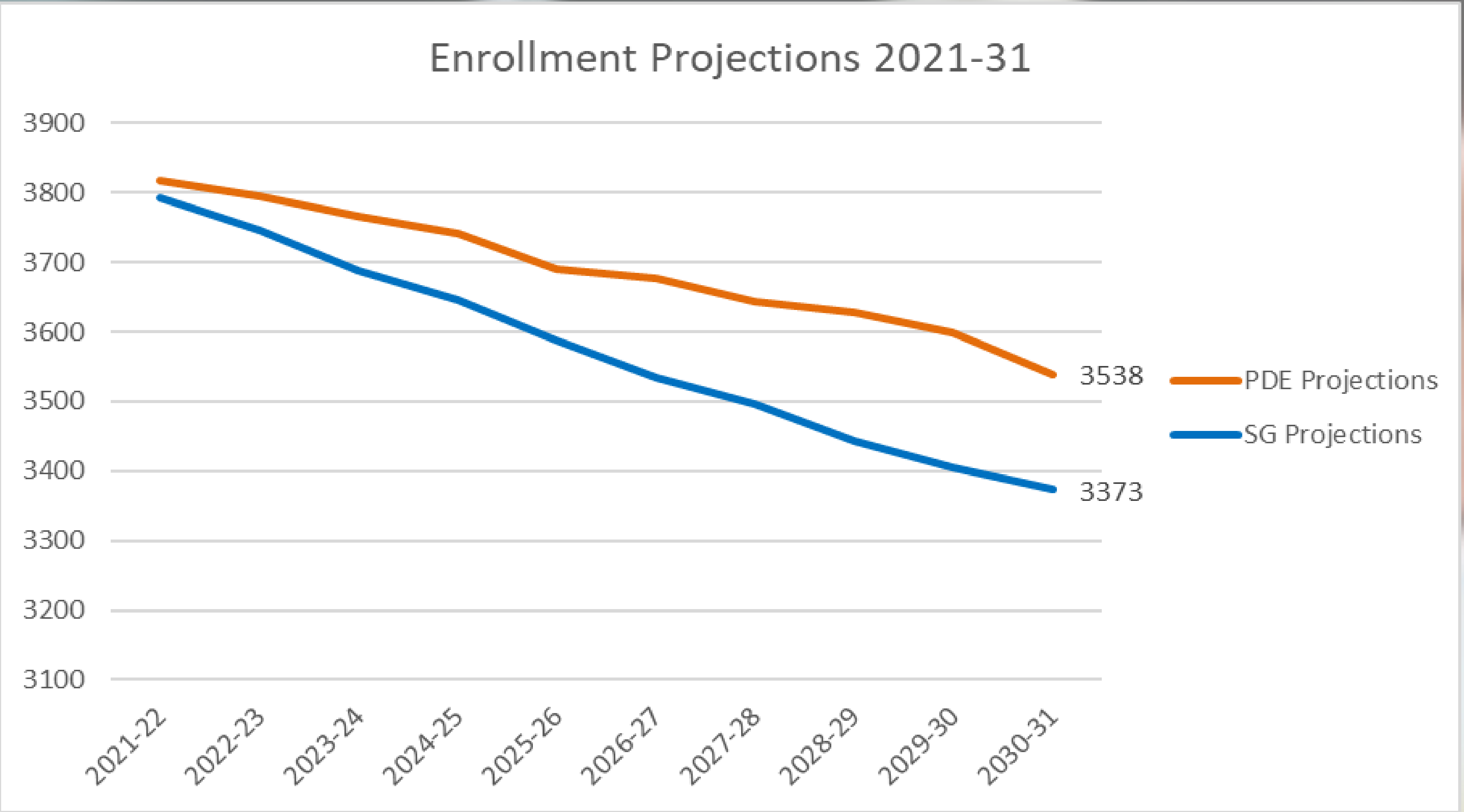
Index for 2022-23

- Base – 3.4% (official)
- Enhanced Index for Spring Grove – 4.5% (official)
  - Exceptions (if we qualify)

Deadline

- January 24, 2022 – adopt resolution not to exceed index or make preliminary budget available

Information Review- Enrollment



Information Review- Assessed Values

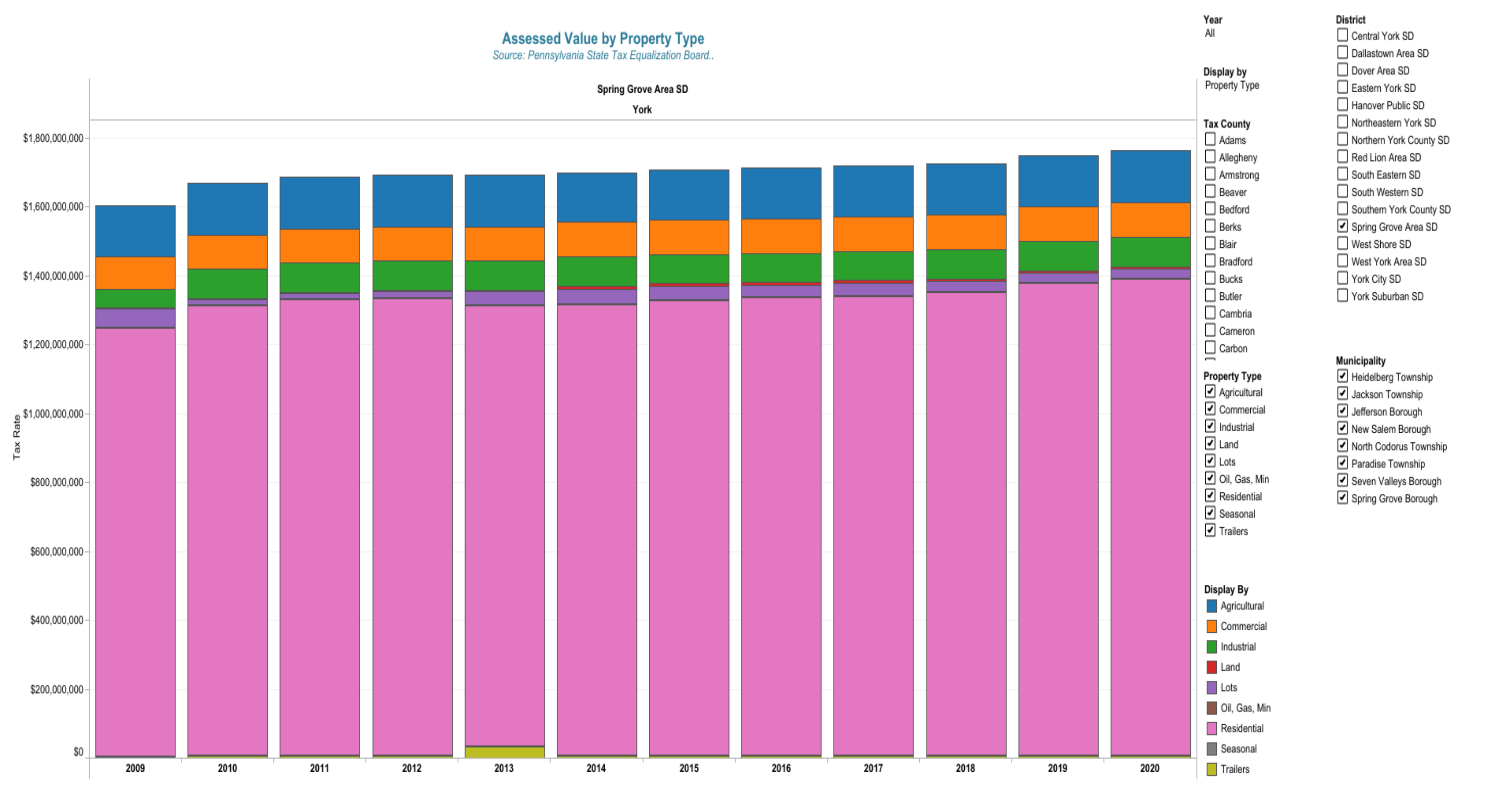
Assessed Value

- Taxable AV: $1,788,751,681 at September 2021
- Increase from 2020 of .66%

	2015	2016	2017	2018 (Sep)	2019 (Nov)	2020 (Sept)	2021 (Sept)
AV (as of June)	1,677,003,972	1,687,475,262	1,698,077,399	1,715,063,027	1,732,045,258	1,776,950,310	1,788,751,681
Change	4,286,375	10,471,290	10,602,137	16,985,628	16,982,231	44,905,052	11,801,371
Change%	0.26%	0.62%	0.63%	1.00%	0.99%	2.59%	0.66%
average annual growth since base year (2010):		*0.37%*	*0.41%*	*0.48%*	*0.54%*	*0.75%*	*0.74%*

Monitoring assessment appeals

Information Review- Assessed Values



Information Review- Debt Service

SGASD DEBT SERVICE PROFILE

Fiscal Year	Debt Service GF Payments*	Rental Subsidy	Debt Svc Net cost	TOTAL GF BUDGET	Debt as % Budget	Net Debt as % Budget
2008-09	7,868,211	962,975	6,905,236	54,928,727	14.32%	12.57%
2009-10	7,267,977	704,053	6,563,924	51,061,767	14.23%	12.85%
2010-11	7,011,765	859,400	6,152,365	51,838,389	13.53%	11.87%
2011-12 **	7,282,789	2,480,439	4,802,350	51,409,010	14.17%	9.34%
2012-13 ***	9,489,611	1,434,467	8,055,144	56,997,430	16.65%	14.13%
2013-14	6,715,210	1,036,706	5,678,504	58,413,944	11.50%	9.72%
2014-15	6,631,642	1,039,321	5,592,321	59,784,717	11.09%	9.35%
2015-16	6,865,997	1,041,952	5,824,046	62,934,568	10.91%	9.25%
2016-17	6,819,009	1,134,644	5,684,365	64,217,782	10.62%	8.85%
2017-18	7,044,586	874,797	6,169,789	66,245,524	10.63%	9.31%
2018-19	7,151,045	1,006,813	6,144,232	71,239,584	10.04%	8.62%
2019-20	7,173,527	1,008,800	6,164,727	73,744,221	9.73%	8.36%
2020-21****	7,163,455	672,538	6,490,917	75,606,252	9.47%	8.59%
2021-22*****	6,144,237	673,995	5,470,242	76,836,563	8.00%	7.12%
2022-23	6,406,291	712,490	5,693,801			

NOTES:

* - includes Vo-tech debt payments of ~$242,900
** - rental subsidy reflects receipt of prior years' subsidy after refinancing actions
*** - includes pay-off of 2006A bonds
**** - under final review
***** - refinancing of 2020

Currently, final debt payment will be in the 2028-29 fiscal year.

Information Review- PSERS

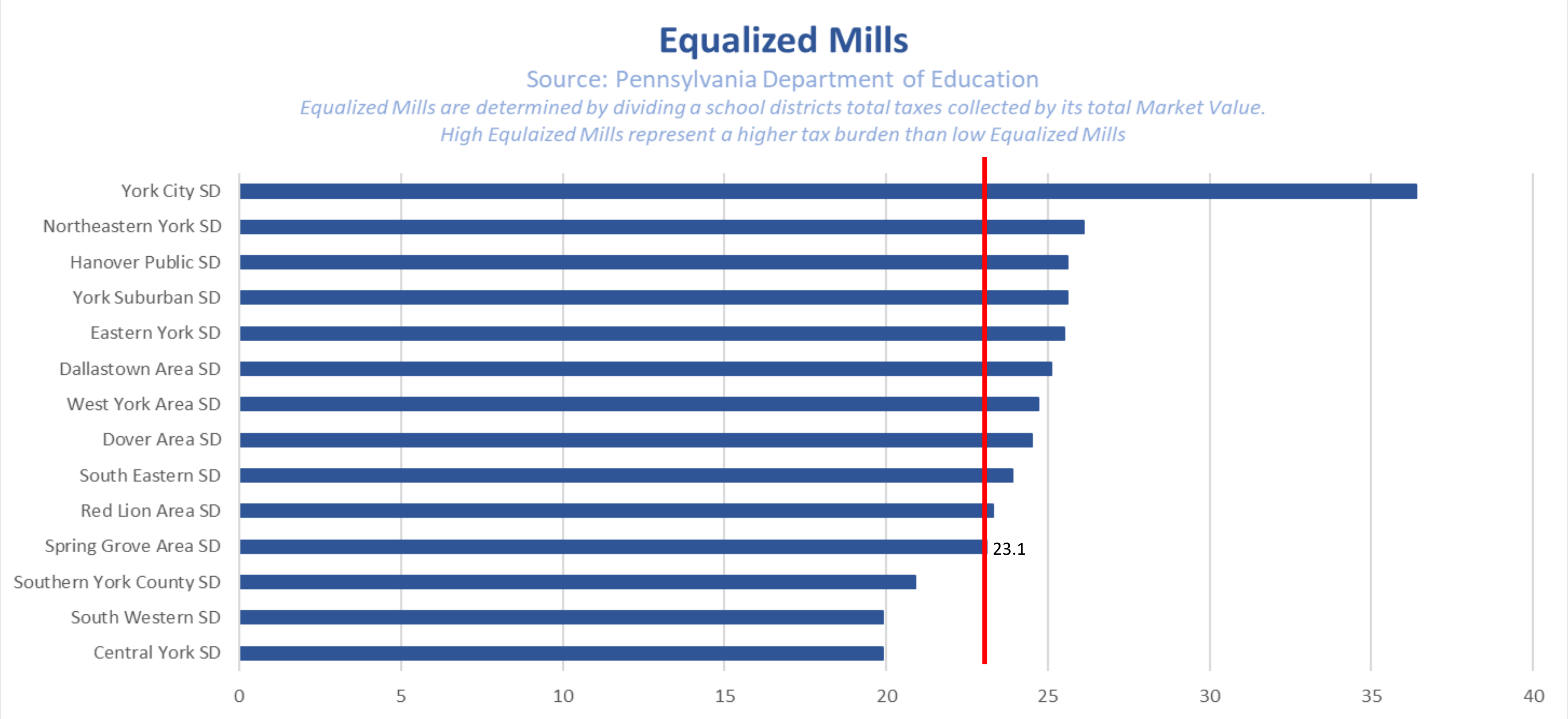
PSERS EMPLOYER CONTRIBUTION RATE PROJECTIONS									
Fiscal Year	PSERS Er Rate	Y-T-Y Increase	payroll	PSERS cost	PSERS Net cost (50% reimb)	Y-T-Y Inc Net Cost	Y-T-Y Inc % Inc	TOTAL GF BUDGET	PSERS as % Budget
2008-09	4.76%		21,864,250	1,040,738	520,369			54,928,727	1.89%
2009-10	4.78%	0.42%	22,602,335	1,080,392	540,196	19,827	3.81%	51,061,767	2.12%
2010-11	5.64%	17.99%	23,436,550	1,321,821	660,911	120,715	22.35%	51,838,389	2.55%
2011-12	8.65%	53.37%	22,449,890	1,941,915	970,958	310,047	46.91%	51,409,010	3.78%
2012-13	12.36%	42.89%	23,999,302	2,923,915	1,461,958	491,000	50.57%	56,997,430	5.13%
2013-14	16.93%	36.97%	24,747,340	4,189,725	2,094,862	632,905	43.29%	58,413,944	7.17%
2014-15	21.40%	26.40%	24,390,397	5,219,545	2,609,772	514,910	24.58%	59,784,717	8.73%
2015-16	25.84%	20.75%	24,818,100	6,412,997	3,206,499	596,726	22.87%	62,934,568	10.19%
2016-17	30.03%	16.22%	26,440,305	7,940,024	3,970,012	763,513	23.81%	64,217,782	12.36%
2017-18	32.57%	8.46%	26,665,923	8,588,744	4,294,372	324,360	8.17%	66,245,524	12.97%
2018-19*	33.43%	2.64%	28,462,515	9,412,237	4,706,119	411,747	9.59%	70,208,628	13.41%
2019-20	34.29%	2.57%	29,623,145	10,157,776	5,078,888	372,770	7.92%	73,744,221	13.77%
2020-21	34.77%	1.40%	30,289,666	10,531,717	5,265,858	186,970	3.68%	75,606,252	13.93%
2021-22	35.19%	1.21%	31,046,907	10,925,407	5,462,703	196,845	3.74%	76,836,563	14.22%
2022-23	35.84%	1.85%	31,823,080	11,405,392	5,702,696	239,993	4.39%		
2023-24	36.30%	1.28%	32,618,657	11,840,573	5,920,286	217,590	3.82%		
					Updated 9/27/2021				

ROCKETS

Information Review- Millage Rates

YORK COUNTY SCHOOL DISTRICT R.E. TAX MILLAGE RATES											
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
YORK CITY	31.0778	33.7361	33.7361	33.7361	33.7361	33.7361	33.7361	33.7361	33.7361	33.7361	35.8561
NORTHEASTERN	23.7200	24.2600	24.9200	25.6100	26.0900	26.0900	26.0900	26.2500	26.4700	26.4700	26.6900
EASTERN	19.0500	19.3500	19.7700	20.2800	21.0200	22.4300	23.2600	23.9800	24.6900	24.6900	24.6900
DALLASTOWN	22.2600	22.2600	22.2600	22.2600	22.2600	22.9300	23.6600	23.6600	23.6600	23.6600	24.5800
WEST YORK	19.8121	20.2281	20.6731	21.7727	22.2952	23.4727	24.2238	24.2238	24.2238	24.2238	24.2238
YORK SUBURBAN	20.4530	20.7122	21.0381	21.4799	21.8880	22.4133	22.7495	23.1815	23.4133	23.4133	24.0967
SPRING GROVE	19.6700	20.0831	20.5048	21.0379	21.5428	21.9737	22.6768	23.0891	23.6663	23.6663	24.0922
DOVER	20.5300	21.0000	21.4830	21.9340	21.9340	21.9340	21.9340	22.3730	22.6430	22.6430	23.7150
HANOVER	19.0700	19.4500	19.8300	20.3200	20.7800	21.3600	21.9900	22.6200	23.0600	23.0600	23.0600
RED LION	22.0579	22.3888	22.3888	22.3888	22.3888	22.2791	22.2791	22.2791	22.2791	22.2791	22.2791
SOUTH EASTERN	20.8510	21.2055	21.4706	21.7927	22.2503	22.2503	22.2503	22.2503	22.2503	22.2503	22.2503
SOUTH WESTERN	16.5500	16.8900	17.2400	17.6700	18.3200	18.8500	19.4300	19.8300	20.3200	20.3200	21.0900
CENTRAL	17.7600	17.7600	17.7600	18.2218	18.5700	18.9200	19.3500	19.9300	20.3300	20.3300	20.3300
SOUTHERN	16.8400	17.1700	17.5100	17.9400	17.9400	18.4600	18.9200	19.3900	19.3900	19.3900	19.9100
NORTHERN YORK	14.6135	14.9203	15.2336	15.6296	16.0047	16.4848	16.4848	16.9793	17.4700	17.4716	18.7339
AVERAGE	20.2877	20.7609	21.0545	21.4716	21.8013	22.2389	22.6023	22.9181	23.1735	23.1736	23.7065

Information Review- Eq. Millage Rates



Information Review- MV / PI Ratio

School District	2018-19 MV/PI	2018-19 Rank	2019-20 MV/PI	2019-20 Rank	2020-21 MV/PI	2020-21 Rank	2021-22 MV/PI	2021-22 Rank
West Shore SD	0.4016	409	0.4142	402	0.4178	401	0.4223	394
York City SD	0.8562	4	0.8543	3	0.8631	3	0.8649	3
Dover Area SD	0.6172	195	0.6178	188	0.6226	176	0.6142	185
Northeastern York SD	0.6144	200	0.6099	201	0.6214	178	0.6106	189
Red Lion Area SD	0.5915	230	0.5935	227	0.6068	198	0.6021	205
Hanover Public SD	0.5560	278	0.5488	287	0.5874	230	0.6010	210
Eastern York SD	0.5632	270	0.5618	265	0.5694	256	0.5739	248
Spring Grove Area SD	0.5281	313	0.5279	310	0.4867	355	0.5739	247
Dallastown Area SD	0.5404	302	0.5307	306	0.5605	271	0.5662	263
West York Area SD	0.5506	285	0.5324	305	0.5508	284	0.5622	271
South Western SD	0.5006	341	0.5078	334	0.5025	341	0.5501	292
Northern York Co SD	0.5031	338	0.5119	329	0.5260	318	0.5324	313
Central York SD	0.5066	337	0.5141	327	0.5217	321	0.5217	325
South Eastern SD	0.5147	327	0.5214	319	0.5266	317	0.5181	330
Southern York Co SD	0.4952	348	0.4936	349	0.4992	345	0.4942	355
York Suburban SD	0.4169	399	0.4334	391	0.4645	373	0.4222	396
Average (w/o WSSD)	0.5570		0.5573		0.5673		0.5738	

Market Value (MV)/Personal Income (PI) Aid Ratio.

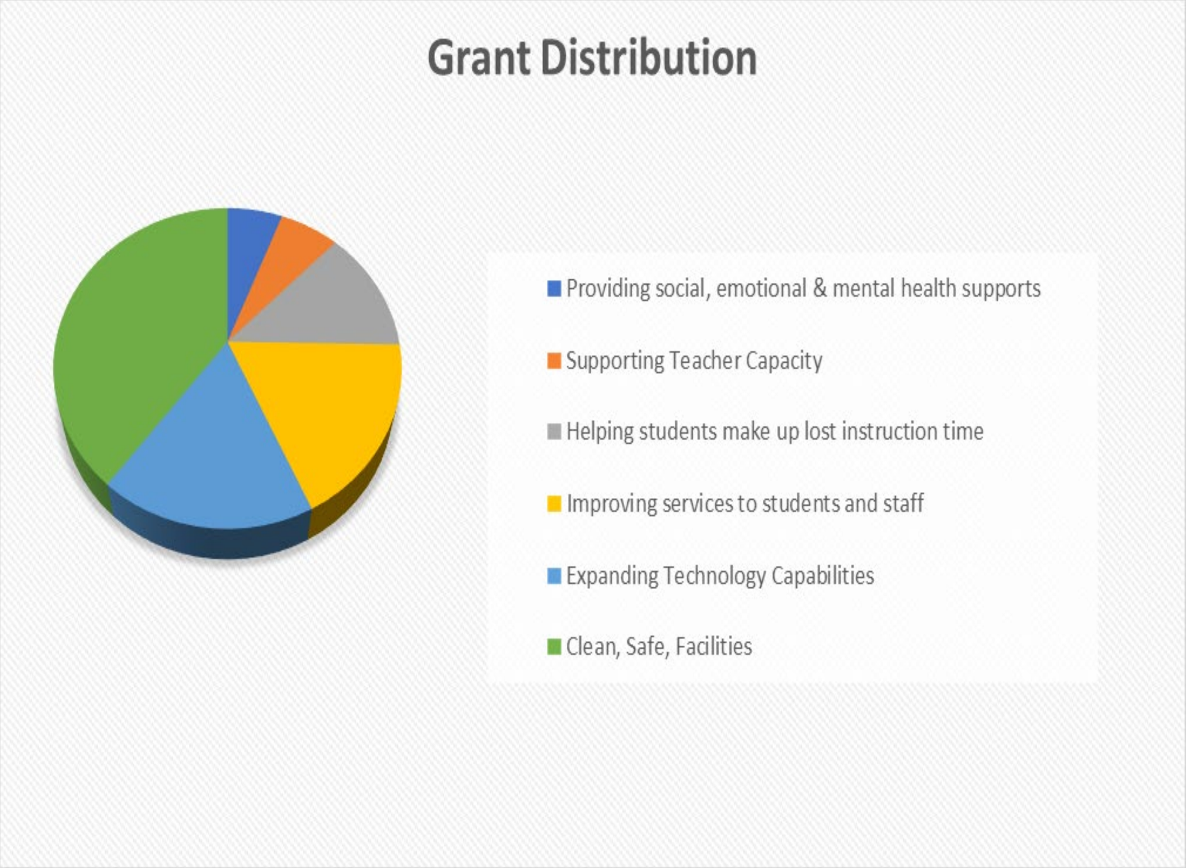
A school district's combined market value (MV) and personal income (PI) wealth for each resident student as compared to the state average.

The lower the MV/PI Aid Ratio, the less dependent the school is on state funding.

Market value/personal income aid ratio demonstrates the financial wealth of a school district.

Information Review- ESSER Grant Update

Grant Name/ID	Amount Allocated	Amount Spent	Amount Left to Spend
Covid Relief Efforts - 35409	$ 123,477.00	$ 15,918.00	$ 107,559.00
Special Education COVID Impact- FA252-20-0413	$ 35,984.00	$ 35,984.00	$ -
ESSER II Funding - FA-200-21-0413	$ 1,806,743.00	$ -	$ 1,806,743.00
ESSER III	$ 3,654,518.00	$ -	$ 3,654,518.00
ARP ESSER 5% Set Aside	$ 284,038.00	$ -	$ 284,038.00
Subtotals	$ 5,904,760.00	$ 51,902.00	$ 5,852,858.00
Total Grant Funding	**$ 5,904,760.00**		



Moving Forward

- Review 2020 -21 final data
- Review 2022 -23 budget parameters
- Review Fund Balance management
- Review factors that influence the budget
- Discuss Act 1 Index
    - Adoption of resolution (tentatively November)

Recommendation

- Transfer to Capital Reserve Account
    - $ 500,000

QUESTIONS?