

Bald Eagle Area School District

PROPOSED FINAL BUDGET

2021-2022 FISCAL YEAR

Proposed Final Budget Summary

❖ Total Revenues	\$ 33,647,945
❖ Total Expenditures	\$ 35,816,250
❖ Fund Balance Used (to balance)	\$ 2,168,305
❖ Estimated Ending Fund Balance	\$ 11,632,564
❖ Real Estate Tax Millage	59.98 mills (1.00 mill increase)
❖ Act 1 Adjusted Index 4.1% (2.4181 mills)	1.70% increase

Budget Comparison

	2020-2021 Final Budget	2021-2022 Proposed Final Budget
Revenue/Receipts	\$ 32,652,258	\$ 33,647,945
Expenditures	\$ 35,320,774	\$ 35,816,250
Surplus/(Deficit)	\$ (2,668,516)	\$ (2,168,305)

Components of Local Revenue

- Slight increase (1.00 mill) increase in Real Estate Taxes
- Limited/No Growth in Assessed Value (0.58%)
- Increase in Budgeted Earned Income Tax Revenue (5%)
- Decrease in Investment Earnings & Interest on Bank Accounts

Components of State Revenue

- Governor Wolf's Budget – Education Increases
 - NOT likely to be passed as presented
 - No news of budget talks in the House and Senate
 - Not formal – High ranking Legislators see “flat” funding for Education
- BEA Budget reflects “flat” State funding (no increase/no decrease)
 - Exceptions – Social Security/Medicare, PSERS, PlanCon (Debt Service) Reimbursement

Components of Federal Revenue

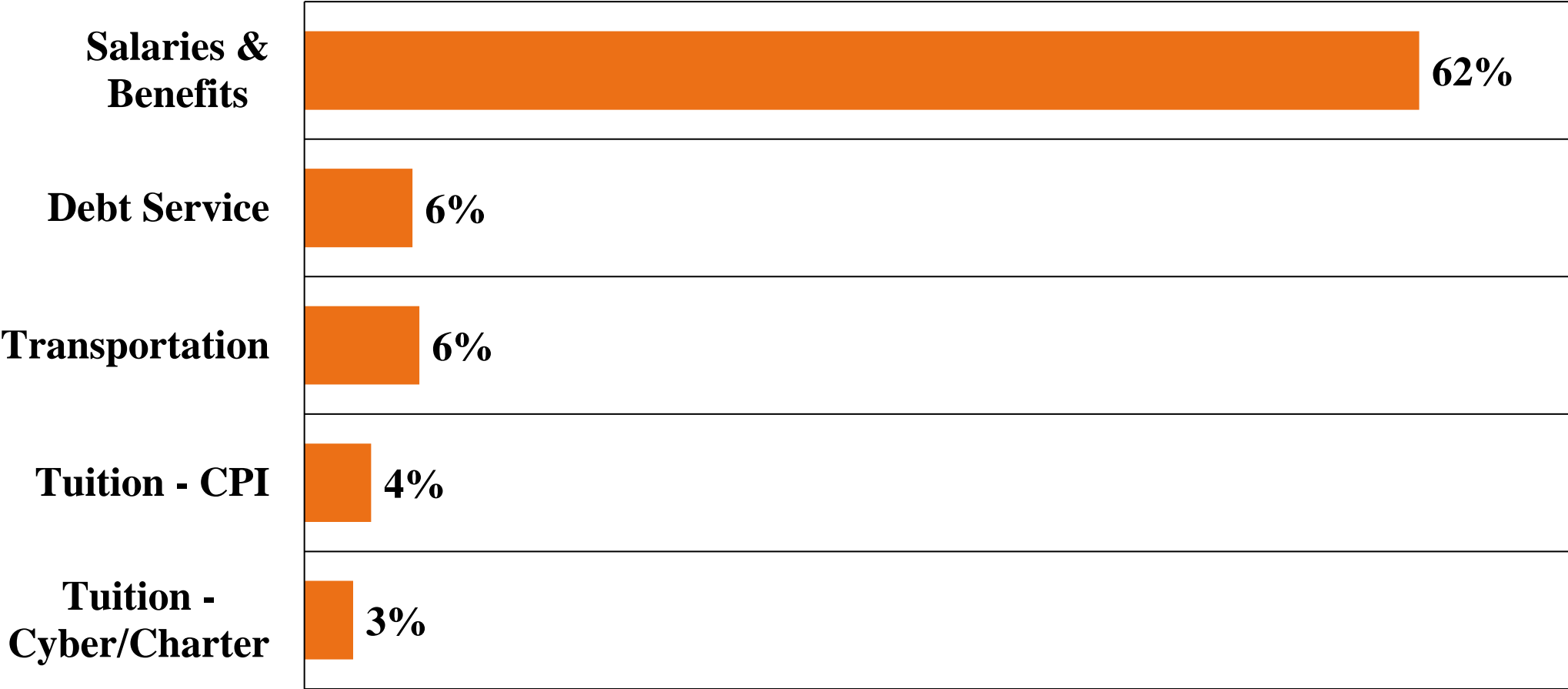
- “Flat” Federal funding for Title I, Title II, and Title IV reflected in BEA Budget.
- Elementary and Secondary School Emergency Relief Funds (“ESSER”)
 - ESSER I Allocation - \$ 229,752 (must be used by Sept. 30, 2022)
 - ESSER II Allocation - \$ 1,145,305 (must be used by Sept. 30, 2023)
 - ESSER III Allocation - \$ 2,310,978 (must be used by Sept. 30, 2024)

Above allocations may be adjusted at a later date by the Commonwealth of PA.
- BEA budget incorporates \$1 Million of ESSER funds.

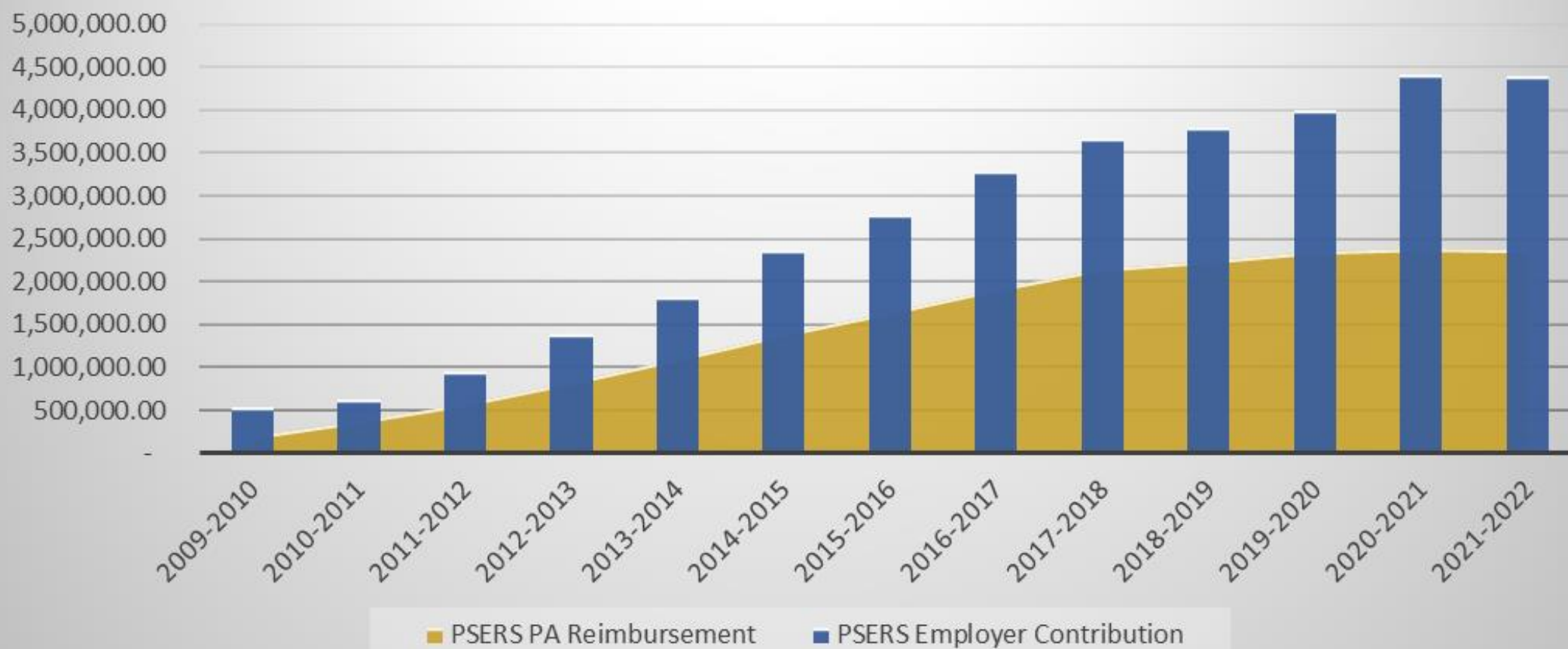
Components of Expenditures

- Salary and Wages – Increases driven by Collective Bargaining Agreements
- PSERS – Employer contribution rate of 34.94% (in prior year 34.51%)
- Health Insurance Premiums – Increased by 4.60%
- Cyber/Charter School Tuition Rate Increase
 - Regular Education Student - \$ 16,400 (4% increase)
 - Special Education Student - \$ 32,500 (6% increase)

Selected Expenditures (As % of Total Budget)

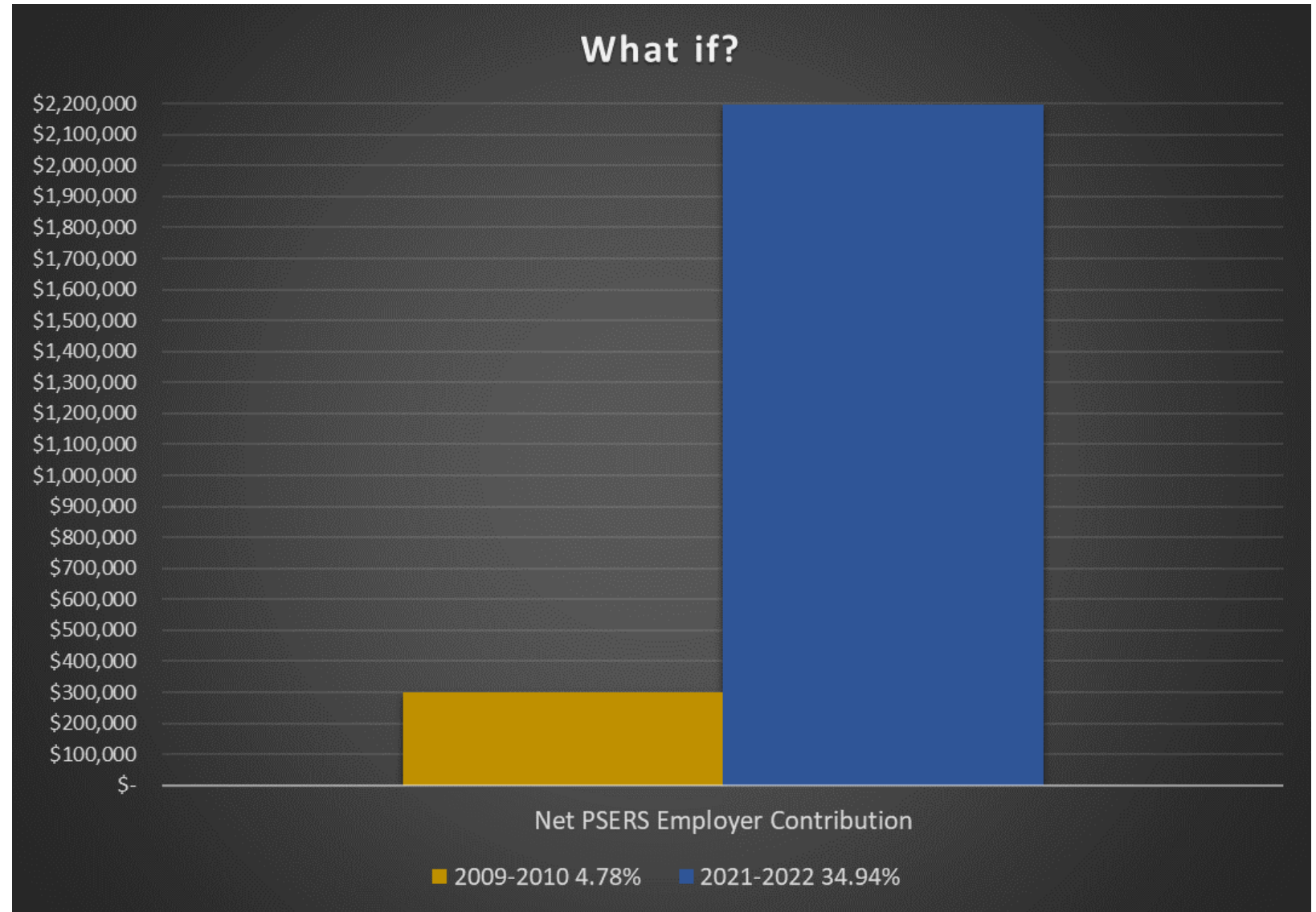


PSERS Employer Contributions

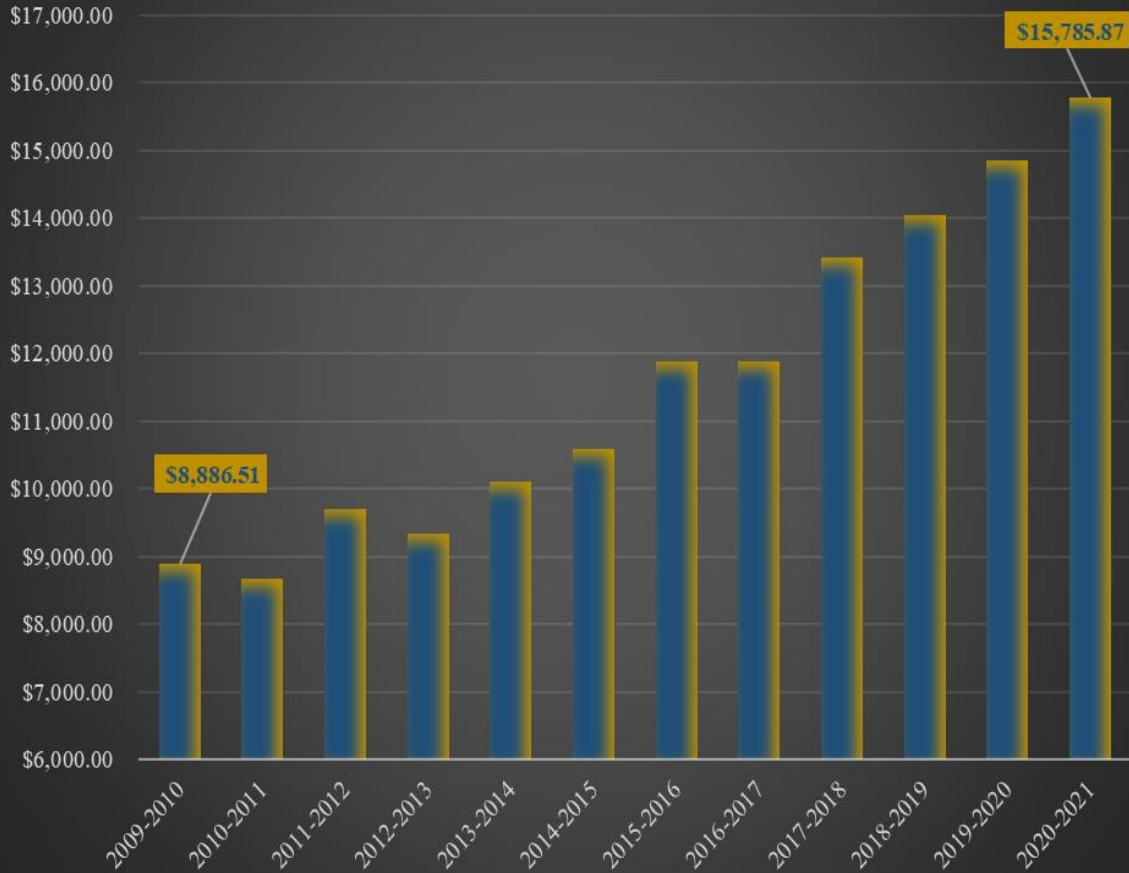


What if the District's PSERS Employer Contribution Rate was the same as it was during the 2009-2010 Fiscal Year?

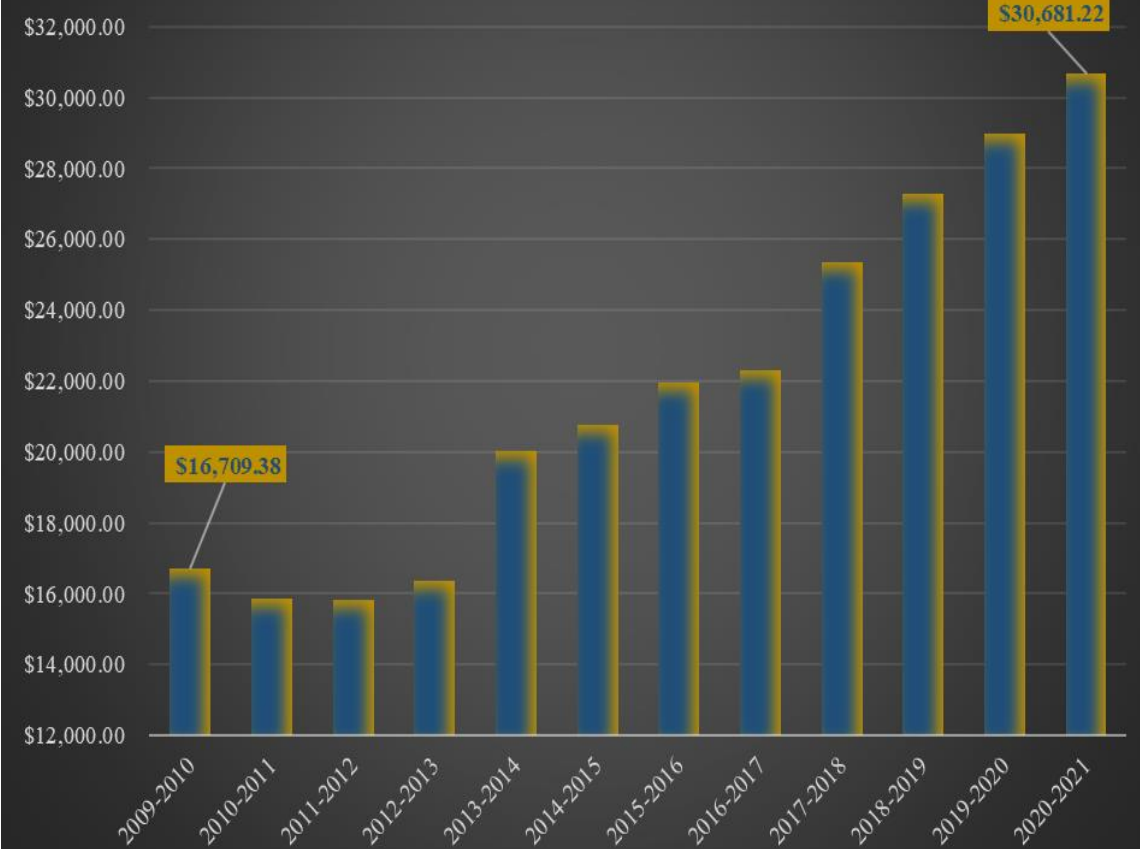
Taking into consideration reimbursement from the Commonwealth, the net effect would provide approximately \$1.9 million less in expense.



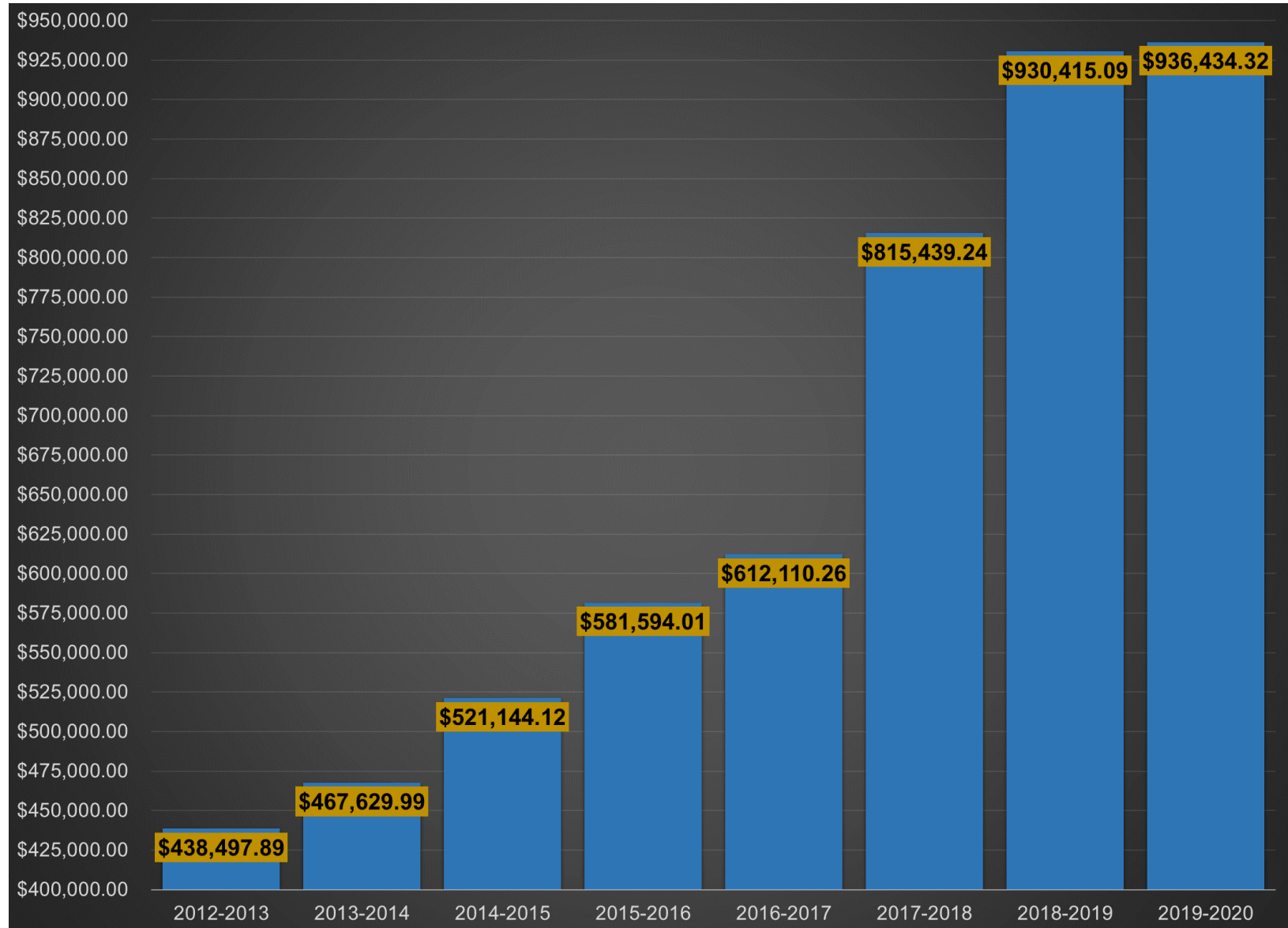
Charter & Cyber-Charter Tuition Rate Nonspecial Education Student



Charter & Cyber-Charter Tuition Rate Special Education Student



**Total Actual
Expense paid to
Charter and
Cyber-Charter
Schools**



Average Homeowner Tax Increase

Average Homeowner Assessed Value (AV)			\$ 32,180
Real Estate Tax Bill 2020-2021	58.98 mills	\$ 1,897.98	
Less: Homestead exclusion (\$14,819 AV)		<u>874.02</u>	
			\$ 1,023.96
Real Estate Tax Bill 2021-2022	59.98 mills	\$ 1,930.16	
Less: Homestead exclusion (\$14,819 AV)		<u>888.84</u>	
			\$ 1,041.32
Annual Change in RE Taxes for the Average Homeowner			\$ 17.36
Monthly Change in RE Taxes for Average Homeowner			\$ 1.45

How much will my Taxes be?

What is the increase from last year?

Real Estate Millage		2020 Mills	2021 Mills	Increase	Homestead Exclusion (Max)			
		58.9800	59.9800	1.0000	Assessed Value	\$ 14,819		
Home Value					Without Homestead		With Homestead	
Market Value	Assessed Value				Real Estate Tax	Annual Increase	Real Estate Tax	Annual Increase
\$ 30,000	\$ 15,000				\$ 899.70	\$ 15.00	\$ 10.86	\$ 0.18
\$ 64,360	\$ 32,180	Average Home			\$ 1,930.16	\$ 32.18	\$ 1,041.32	\$ 17.36
\$ 90,000	\$ 45,000				\$ 2,699.10	\$ 45.00	\$ 1,810.26	\$ 30.18
\$ 120,000	\$ 60,000				\$ 3,598.80	\$ 60.00	\$ 2,709.96	\$ 45.18
\$ 150,000	\$ 75,000				\$ 4,498.50	\$ 75.00	\$ 3,609.66	\$ 60.18
\$ 180,000	\$ 90,000				\$ 5,398.20	\$ 90.00	\$ 4,509.36	\$ 75.18
\$ 210,000	\$ 105,000				\$ 6,297.90	\$ 105.00	\$ 5,409.06	\$ 90.18
\$ 240,000	\$ 120,000				\$ 7,197.60	\$ 120.00	\$ 6,308.76	\$ 105.18
\$ 270,000	\$ 135,000				\$ 8,097.30	\$ 135.00	\$ 7,208.46	\$ 120.18
\$ 300,000	\$ 150,000				\$ 8,997.00	\$ 150.00	\$ 8,108.16	\$ 135.18
\$ 330,000	\$ 165,000				\$ 9,896.70	\$ 165.00	\$ 9,007.86	\$ 150.18
\$ 360,000	\$ 180,000				\$ 10,796.40	\$ 180.00	\$ 9,907.56	\$ 165.18
\$ 390,000	\$ 195,000				\$ 11,696.10	\$ 195.00	\$ 10,807.26	\$ 180.18