

BALD EAGLE AREA SCHOOL DISTRICT

FINAL BUDGET - 2018-2019 FISCAL YEAR



FINAL BUDGET

| | |
|-----------------------------------|---------------|
| ■ Total Revenues | \$ 32,221,030 |
| ■ Total Expenditures | \$ 33,854,806 |
| ■ Fund Balance Used | \$ 1,633,776 |
| ■ Ending Fund Balance | \$ 8,788,713 |
| ■ Tax Millage | 57.98 |
| ■ Act 1 Adjusted Index (Max) 3.2% | 2.66% |



COMPONENTS OF EXPENDITURES

- Salary Increases - Driven by Collective Bargaining Agreements
 - PSERS employer rate now 33.43% of covered wages compared to 32.57% in 2017-18
 - i.e. if covered wages equal \$12,000,000.00; PSERS expense would be \$4,011,600.00 with approximately 50% being reimbursed by the State of Pennsylvania.
 - Health Insurance Contributions increased approximately 4.18%
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- Salaries & Benefits - Account for 64% of Total Budget
 - Debt Service - Accounts for 7% of Total Budget
 - Transportation - Accounts for 6% of Total Budget
 - Tuition (CPI, Cyber/Charter) - Accounts for 7% of Total Budget



COMPONENTS OF REVENUE

- 2.66% Increase in Real Estate Taxes - up 1.50 mills to 57.98 mills
- Limited/No Growth in Assessed Value within the District (0.03% increase)
- State Subsidies
 - Proposed Education Budget Increase (based upon Governor Wolf's February 2018 proposal)
 - Basic Education Funding (\$100M), Special Education (\$20M)
 - May change due to increased discussions over school safety
- Federal Subsidies
 - Slight increase in Title I & Title IV.
 - "Flat" funding for Title IIA.



AVERAGE HOMEOWNER TAX INCREASE

| | | | |
|---|-------------|---------------|-----------|
| Average Homeowner Assessed Value (AV) | | | \$ 31,602 |
| Real Estate Tax Bill 2017-2018 | 56.48 mills | \$ 1,784.88 | |
| Less: Homestead exclusion (\$14,531 AV) | | <u>820.71</u> | |
| | | | \$ 964.17 |
| Real Estate Tax Bill 2018-2019 | 57.98 mills | \$ 1,832.28 | |
| Less: Homestead exclusion (\$14,531 AV) | | <u>842.51</u> | |
| | | | \$ 989.77 |
| Annual Change in RE Taxes for the Average Homeowner | | | \$ 25.60 |
| Monthly Change in RE Taxes for Average Homeowner | | | \$ 2.13 |



HOW MUCH WILL MY REAL ESTATE TAXES BE?

WHAT IS THE INCREASE FROM LAST YEAR?

| | <u>2017 Mills</u> | <u>2018 Mills</u> | <u>Increase</u> | <u>Homestead Exclusion (Max)</u> | |
|---------------------|-------------------|-------------------|-----------------|----------------------------------|-----------|
| Real Estate Millage | 56.4800 | 57.9800 | 1.5000 | Assessed Value | \$ 14,531 |

| Home Value | | | Without Homestead | | With Homestead | |
|------------------|------------------|---------------------|--------------------|-----------------|------------------|-----------------|
| Market Value | Assessed Value | | Real Estate Tax | Annual Increase | Real Estate Tax | Annual Increase |
| \$ 30,000 | \$ 15,000 | | \$ 869.70 | \$ 22.50 | \$ 27.19 | \$ 0.70 |
| \$ 63,204 | \$ 31,602 | Average Home | \$ 1,832.28 | \$ 47.40 | \$ 989.78 | \$ 25.61 |
| \$ 90,000 | \$ 45,000 | | \$ 2,609.10 | \$ 67.50 | \$ 1,766.59 | \$ 45.70 |
| \$ 120,000 | \$ 60,000 | | \$ 3,478.80 | \$ 90.00 | \$ 2,636.29 | \$ 68.20 |
| \$ 150,000 | \$ 75,000 | | \$ 4,348.50 | \$ 112.50 | \$ 3,505.99 | \$ 90.70 |
| \$ 180,000 | \$ 90,000 | | \$ 5,218.20 | \$ 135.00 | \$ 4,375.69 | \$113.20 |
| \$ 210,000 | \$105,000 | | \$ 6,087.90 | \$ 157.50 | \$ 5,245.39 | \$135.70 |
| \$ 240,000 | \$120,000 | | \$ 6,957.60 | \$ 180.00 | \$ 6,115.09 | \$158.20 |
| \$ 270,000 | \$135,000 | | \$ 7,827.30 | \$ 202.50 | \$ 6,984.79 | \$180.70 |
| \$ 300,000 | \$150,000 | | \$ 8,697.00 | \$ 225.00 | \$ 7,854.49 | \$203.20 |
| \$ 330,000 | \$165,000 | | \$ 9,566.70 | \$ 247.50 | \$ 8,724.19 | \$225.70 |
| \$ 360,000 | \$180,000 | | \$ 10,436.40 | \$ 270.00 | \$ 9,593.89 | \$248.20 |
| \$ 390,000 | \$195,000 | | \$ 11,306.10 | \$ 292.50 | \$ 10,463.59 | \$270.70 |

