

2023-24 Preliminary Budget

January 17, 2023



CONTENT OVERVIEW



01 **2021-22 Financial Results**

Audited Financial Data

02 **2022-23 Year-to-Date**

Update on Current Year Results

03 **2023-24 Budget**

Review of Preliminary Budget

04 **Questions**

2021-22 Financial Results

2021-22 General Fund Results at a Glance

\$102,721,772

Total Revenues

\$99,027,950

Total Expenditures

\$26,864,862

Ending Fund Balance



2021-22 Revenues

	Budget	Actual	Variance	% Var	Notes
Revenues					
Real estate taxes	\$ 59,768,474	\$ 59,605,993	\$ (162,481)	-0.27%	
Interim taxes	275,000	796,177	521,177	189.52%	Highest collections since 2007-08
Real estate transfer taxes	850,000	1,441,563	591,563	69.60%	Highest collections post-Great Recession era
Delinquent taxes	1,300,000	1,304,938	4,938	0.38%	
Interest on investments	250,000	42,362	(207,638)	-83.06%	Federal Reserve maintained rates near 0%
Student activity fees	600,200	453,715	(146,485)	-24.41%	Field trips remained below pre-pandemic levels
Pass-through federal revenues	545,000	672,047	127,047	23.31%	Additional IDEA funds available through the ARP
Other local revenues	245,000	290,493	45,493	18.57%	
State revenues	31,261,213	34,227,481	2,966,268	9.49%	PlanCon, BEF, and other revenues higher than budgeted - see the next slide
ESSER II	730,841	514,396	(216,445)	-29.62%	Timing differences in planned ESSER spending due to turnovers in ESSER-funded positions and lower CCIU billings than anticipated
ESSER III	2,406,649	2,126,021	(280,628)	-11.66%	
ARP ESSER Set-asides	-	194,035	194,035	N/A	
Other federal revenues	997,870	967,809	(30,061)	-3.01%	
Other financing sources	-	84,742	84,742	N/A	
Total Revenues	\$ 99,230,247	\$ 102,721,772	\$ 3,491,525	3.52%	

2021-22 State Revenues Detail

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% Var</u>	<u>Notes</u>
State Revenues Detail					
Basic education subsidy	\$ 15,484,635	\$ 15,781,865	\$ 297,230	1.92%	BEF and SEF allocations increased at the State level over the prior year amount Act 136 of 2020 allowed AGSD to be reimbursed in 2020-21 based on higher 2019-20 operating data
Special education subsidy	2,714,942	2,869,411	154,469	5.69%	
Transportation subsidy	1,500,000	1,989,209	489,209	32.61%	
PlanCon reimbursements	444,333	1,650,907	1,206,574	271.55%	PlanCon H reimbursement rates received on new debt. Catch-up payments for TCHS also received retroactive to 2016-17 (\$645,676)
Health services	103,000	103,885	885	0.86%	Social security and PSERS reimbursements higher than actual due to higher total salaries
Property tax relief	2,673,718	2,673,718	-	0.00%	
Ready to Learn Block Grant	754,726	754,726	-	0.00%	
Social security reimbursement	1,301,859	1,428,014	126,155	9.69%	
Retirement reimbursement	6,222,000	6,936,764	714,764	11.49%	
Other state revenues	62,000	38,982	(23,018)	-37.13%	
Total Revenues	\$ 31,261,213	\$ 34,227,481	\$2,966,268	9.49%	

2021-22 PlanCon Reimbursements

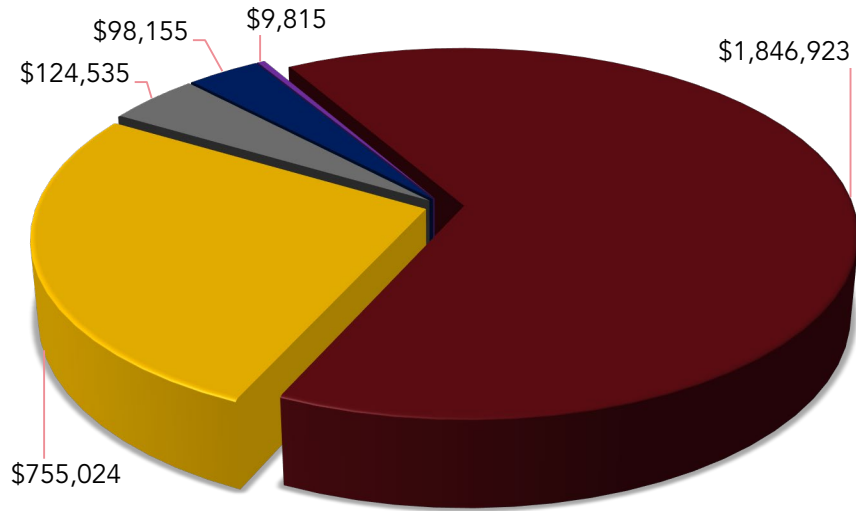
<u>General Obligation Bonds</u>	<u>2021-22 Debt Service</u>	<u>Reimbursable Percentage</u>	<u>MV Aid Ratio</u>	<u>2021-22 Reimbursement</u>
Series 2012 (paid off 11/15/22)	\$ 231,750	19.35%	0.5479	\$ 24,570
Series 2014 (paid off 08/15/21)	782,750	24.93%	0.5479	106,917
Series 2015 (paid off 11/15/21)	759,050	27.31%	0.5479	113,578
Series 2018*	2,327,769	15.99%	0.5479	203,934
Series 2021A (New Money)*	1,967,637	15.99%	0.5479	172,383
Series 2021B (Hedge Term)	521,468	N/A	0.5479	-
Series 2021C (2012A Refinance)	681,825	N/A	0.5479	-
	<u>\$ 7,272,249</u>			621,382
Plus: catch-up payments for GOB Series 2018 and 2021A pre-2021-22				377,400
Plus: pass-through funds to IU for TCHS and other joint ventures				652,125
Total Rental and Sinking Fund Reimbursements				<u>\$ 1,650,907</u>

Note: The reimbursement rates for the GOB 2018 and GOB 2021A bonds are temporary rates issued after the approval of PlanCon H. Finalized rates will be issued when PlanCon J documents are submitted and approved.

2021-22 Expenditures

	Budget	Actual	Variance	% Var	Notes
Expenditures					
Salaries and wages	\$ 34,350,769	\$ 34,800,445	\$ (449,676)	-1.31%	Salaries and benefits fluctuated due to turnover and vacancies throughout the year, in addition to ESSER-funded staff being budgeted in the budgetary reserve
Benefits	22,345,366	22,215,636	129,730	0.58%	
Professional services	9,965,491	9,707,289	258,202	2.59%	Additional custodial staff retained through 2021-22 for additional cleaning and disinfection services
Custodial services	1,110,000	1,589,963	(479,963)	-43.24%	
Other facility services	1,035,792	1,087,217	(51,425)	-4.96%	Driver shortage resulted in fewer bus runs than in previous years. Field trip transportation also did not return to pre-pandemic levels
Transportation	6,785,321	5,956,564	828,757	12.21%	
Charter school tuition	11,000,000	10,602,622	397,378	3.61%	Variance is primarily the value of a new copier lease. All leases now result in capital expenditures at the fund level (GASB 87)
Other services	1,819,251	1,577,295	241,956	13.30%	
Supplies and materials	2,620,269	2,431,780	188,489	7.19%	Catch-up PlanCon contributions dating back to 2016-17 received for TCHS - \$652,125. Field trip registration fees also lower than budgeted
Capital purchases	-	95,665	(95,665)	N/A	
Dues and fees	624,712	862,495	(237,783)	-38.06%	No GOB Series 2022 interest payment incurred due to the timing of the issuance
Debt service	7,422,249	7,272,249	150,000	2.02%	ESSER funds (\$3.1M) included in budgetary reserve
Transfer to Capital Projects Fund	839,180	828,730	10,450	1.25%	
Transfer to Food Service Fund	2,000	-	2,000	100.00%	
Budgetary reserve	4,137,491	-	4,137,491	100.00%	
Total Expenditures	\$ 104,057,891	\$ 99,027,950	\$5,029,941	4.83%	

2021-22 ESSER Funds



- Direct instructional personnel
- SEL and behavioral support personnel
- After school programs
- Other supporting service personnel
- Supplies



AGSD's ESSER funds allocation support the District's Accelerating Growth Plan

2021-22 Ending Fund Balances

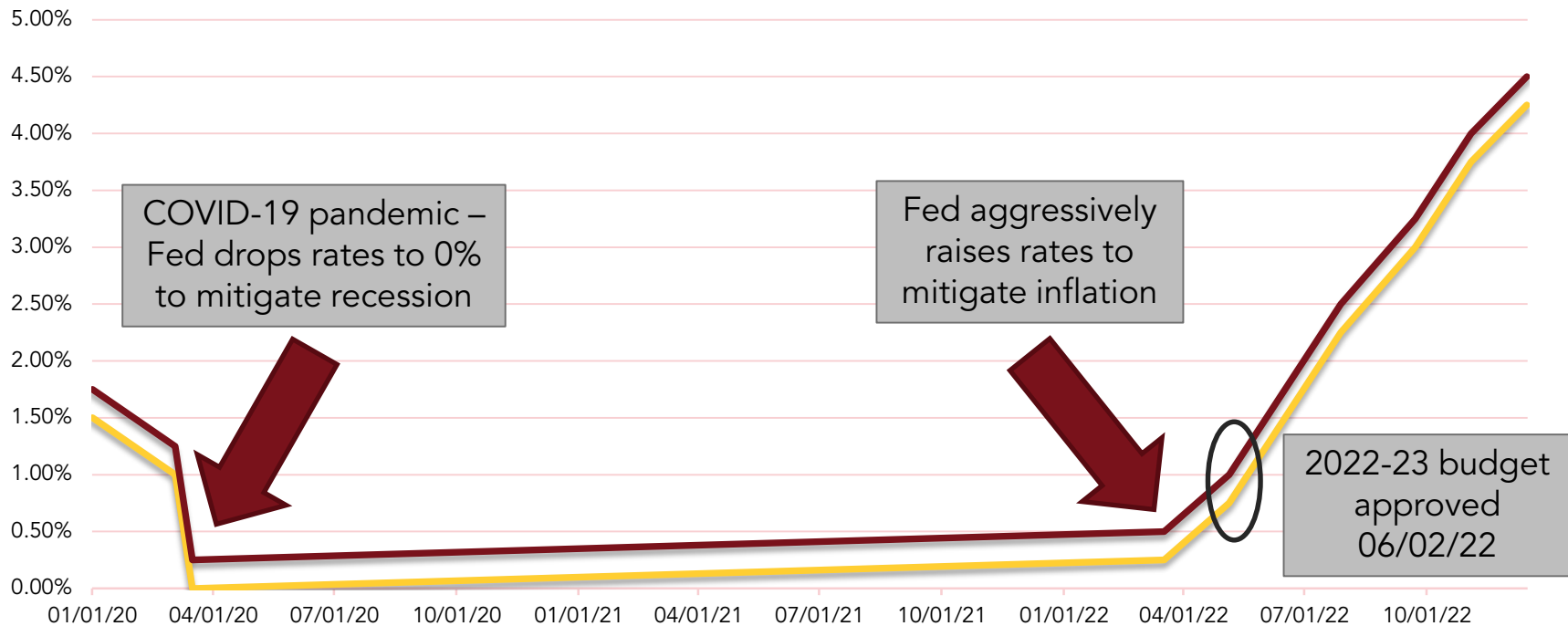
	General Fund	Capital Projects Fund:		Internal Service	Total
		LRP & Other	Construction		
Nonspendable:					
Prepaid expenditures	\$ 17,781	\$ -	\$ -	\$ -	\$ 17,781
Restricted:					
Capital projects	-	3,709,817	33,675,712	-	37,385,529
Committed:					
PSERS expenditures	5,998,719	-	-	-	5,998,719
Assigned	12,389,477	-	-	-	12,389,477
Unassigned	8,458,885	-	-	5,029,991	13,488,876
Ending Fund Balances	26,864,862	3,709,817	33,675,712	5,029,991	69,280,382
Beginning Fund Balances	23,171,040	4,176,854	51,965,608	4,838,046	84,151,548
Change in Fund Balances	\$ 3,693,822	\$ (467,037)	\$ (18,289,896)	\$ 191,945	\$ (14,871,166)
Fund Balance without Borrowing Proceeds					\$ 35,604,670

2022-23 Year-to-Date

2022-23 Local Revenues Update

	Budget	Estimate	Variance	% Var	Notes
Local Revenues					
Real estate taxes	\$ 60,840,598	\$ 61,383,810	\$ 543,212	0.89%	22-23 hospital tax payment <u>not</u> paid in protest (\$453K). Other collections on target Interim and transfer taxes expected to drop below prior year actuals as high interest rates slow home renovations and sales
Interim taxes	400,000	400,000	-	0.00%	
Real estate transfer taxes	1,000,000	1,000,000	-	0.00%	
Delinquent taxes	1,400,000	1,400,000	-	0.00%	
Interest on investments	100,000	900,000	800,000	800.00%	Federal Reserve raised interest rates <u>7 times</u> during calendar year 2022
Student activity fees	540,200	540,200	-	0.00%	
Pass-through federal revenues	545,000	565,409	20,409	3.74%	
Other local revenues	254,000	259,131	5,131	2.02%	
Total Revenues	\$ 65,079,798	\$ 66,448,550	\$ 1,368,752	2.10%	

Federal Funds Rate Changes



	01/01/20	03/03/20	03/16/20	03/17/22	05/05/22	06/16/22	07/28/22	09/22/22	11/03/22	12/15/22
Lower Bound	1.50%	1.00%	0.00%	0.25%	0.75%	1.50%	2.25%	3.00%	3.75%	4.25%
Upper Bound	1.75%	1.25%	0.25%	0.50%	1.00%	1.75%	2.50%	3.25%	4.00%	4.50%

Lower Bound Upper Bound

2022-23 State Revenues Update

	Budget	Estimate	Variance	% Var	Notes
State Revenues					
Basic education subsidy	\$15,781,900	\$16,423,214	\$ 641,314	4.06%	BEF and SEF are budgeted based on CY available amounts. State significantly increased allocations in the 2022-23 budget
Special education subsidy	2,849,475	3,120,352	270,877	9.51%	
Transportation subsidy	1,900,000	1,900,000	-	0.00%	
PlanCon reimbursements	666,436	928,000	261,564	39.25%	GOB Series 2022 reimbursement rate received 06/29/22 after 22-23 budget approved
Health services	105,000	105,000	-	0.00%	
Property tax relief	3,370,140	3,370,140	-	0.00%	
Ready to Learn Block Grant	754,726	754,726	-	0.00%	
Social security reimbursement	1,550,000	1,550,000	-	0.00%	
Retirement reimbursement	6,700,000	6,950,000	250,000	3.73%	Estimated based on prior year trends
Other state revenues	22,000	22,000	-	0.00%	
Total Revenues	\$33,699,677	\$35,123,432	\$ 1,423,755	4.22%	

2022-23 Federal Revenues Update

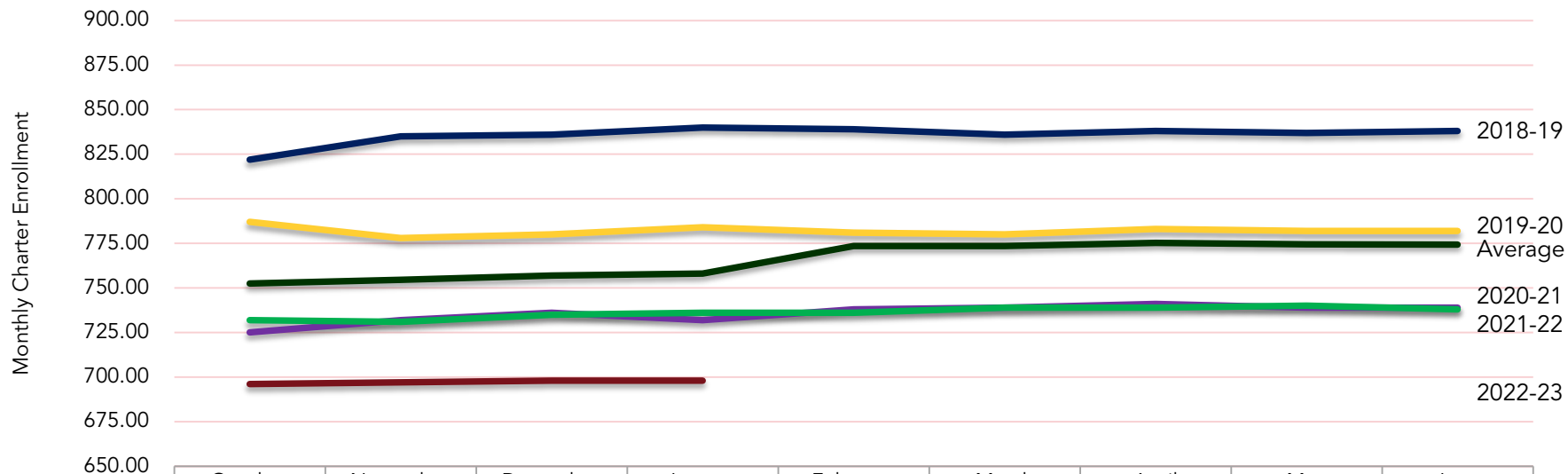
	<u>Budget</u>	<u>Estimate</u>	<u>Variance</u>	<u>% Var</u>	<u>Notes</u>
Federal Revenues					
Title I	\$ 410,543	\$ 410,543	\$ -	0.00%	All federal revenues will be recognized in an amount equal to the related federal expenditures. Current spending is on pace with the budgeted amounts.
Title II	86,004	86,004	-	0.00%	
Title III	85,428	85,428	-	0.00%	
Title IV	36,102	36,102	-	0.00%	
ESSER II	230,219	230,219	-	0.00%	
ESSER III	1,337,235	1,337,235	-	0.00%	
ARP Set-aside	133,507	133,507	-	0.00%	
Medical Assistance (ACCESS)	300,000	300,000	-	0.00%	
Total Revenues	\$ 2,619,038	\$ 2,619,038	\$ -	0.00%	

2022-23 Expenditures Update

Expenditures			Budget	Estimate	Variance	% Var
Function Object						
1000	562	Charter tuition	11,000,000	10,325,000	675,000	6.14%
2700	513	Transportation	6,685,482	6,565,482	120,000	1.79%
3200	300	Athletics - Professional Services	134,886	167,886	(33,000)	-24.47%

- **Charter tuition** is trending lower than budgeted based on enrollment. Monthly charter enrollments average **697.25** student for the current year, compared to **733.50** students on average during the same time period in 2021-22.
- **Transportation costs** are trending lower than budgeted based on current bus routes. The ongoing driver shortage continues to push costs lower due to a number of consolidated bus runs. These decreases are offset by high fuel costs, particularly at the start of the school year.
- **Athletics professional services** is projected to exceed the budgeted amount due to the unexpected change in the athletic training service contractor at the beginning of the school year.

Monthly Charter Enrollment Trends



	October	November	December	January	February	March	April	May	June
2018-19	822.00	835.00	836.00	840.00	839.00	836.00	838.00	837.00	838.00
2019-20	787.00	778.00	780.00	784.00	781.00	780.00	783.00	782.00	782.00
2020-21	725.00	732.00	736.00	732.00	738.00	739.00	741.00	739.00	739.00
2021-22	732.00	731.00	735.00	736.00	736.00	739.00	739.00	740.00	738.00
2022-23	696.00	697.00	698.00	698.00					
Average	752.40	754.60	757.00	758.00	773.50	773.50	775.25	774.50	774.25

— 2018-19
 — 2019-20
 — 2020-21
 — 2021-22
 — 2022-23
 — Average

2023-24 Preliminary Budget

2023-24 Calendar & Decision Points



December 15, 2022

Accelerated Budget Opt-Out Resolution Approved ✓



January 17, 2023

Finance Committee Presentation – Preliminary Budget



February 14, 2023

Budget Committee of the Whole – Revenues Detail



March 14, 2023

Budget Committee of the Whole – Expenditures Detail



April 11, 2023

Budget Committee of the Whole – Capital Budget



April 27, 2023

Board Meeting – Proposed Budget Final Adoption



May 9, 2023

Budget Committee of the Whole – Work Session



June 1, 2023

Board Meeting – Final Budget Adoption

Tax Increase - 3.31% (1.13 mills)

		2019 - 2020 Actual Revenue / Expenditures	2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Final Budget Revenue / Expenditures	2022 - 2023 Estimated Revenue / Expenditures	2023 - 2024 Prelim Budget Revenue / Expenditures	\$ Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
	SUMMARY								
	FUND BALANCE APPROPRIATION	\$ -	\$ -	\$ -	\$ 5,089,477	\$ 469,970	\$ 3,564,485	\$ (1,524,992)	-29.96%
6000	REVENUE FROM LOCAL SOURCES	\$ 59,607,747	\$ 62,425,565	\$ 64,607,287	\$ 65,079,798	\$ 66,448,550	\$ 72,503,207	\$ 7,423,409	11.41%
7000	REVENUE FROM STATE SOURCES	\$ 31,898,838	\$ 32,502,390	\$ 34,227,481	\$ 33,699,677	\$ 35,123,432	\$ 31,873,292	\$ (1,826,385)	-5.42%
8000	REVENUE FROM FEDERAL SOURCES	\$ 762,241	\$ 2,741,415	\$ 3,802,262	\$ 2,619,038	\$ 2,619,038	\$ 933,077	\$ (1,685,961)	-64.37%
9000	REVENUE FROM OTHER SOURCES	\$ 417	\$ 18,141	\$ 84,742	\$ -	\$ -	\$ -	\$ -	
	TOTAL REVENUES	\$ 92,269,242	\$ 97,687,511	\$ 102,721,772	\$ 106,487,990	\$ 104,660,990	\$ 108,874,061	\$ 2,386,071	2.24%
	TOTAL EXPENDITURES	\$ 84,212,249	\$ 86,733,607	\$ 90,926,972	\$ 94,870,672	\$ 94,108,672	\$ 97,100,526	\$ 2,229,854	2.35%
	TOTAL OTHER FINANCING USES	\$ 6,891,266	\$ 7,529,065	\$ 8,100,979	\$ 11,617,318	\$ 10,552,318	\$ 11,773,535	\$ 156,217	1.34%
	TOTAL EXP & OTHER FINANCING USES	\$ 91,103,515	\$ 94,262,672	\$ 99,027,950	\$ 106,487,990	\$ 104,660,990	\$ 108,874,061	\$ 2,386,071	2.24%
	REVENUE OVER (UNDER) EXPENDITURE	\$ 1,165,727	\$ 3,424,839	\$ 3,693,822	\$ -	\$ -	\$ -	\$ -	
	CHESTER COUNTY MILLAGE	31.61	32.71	33.52	34.10	34.10	35.23		
	MILLAGE INCREASE	2.998%	3.480%	2.476%	1.730%	1.730%	3.314%		
	ACT 1 INDEX	3.00%	3.50%	4.00%	4.50%	4.00%	5.40%		

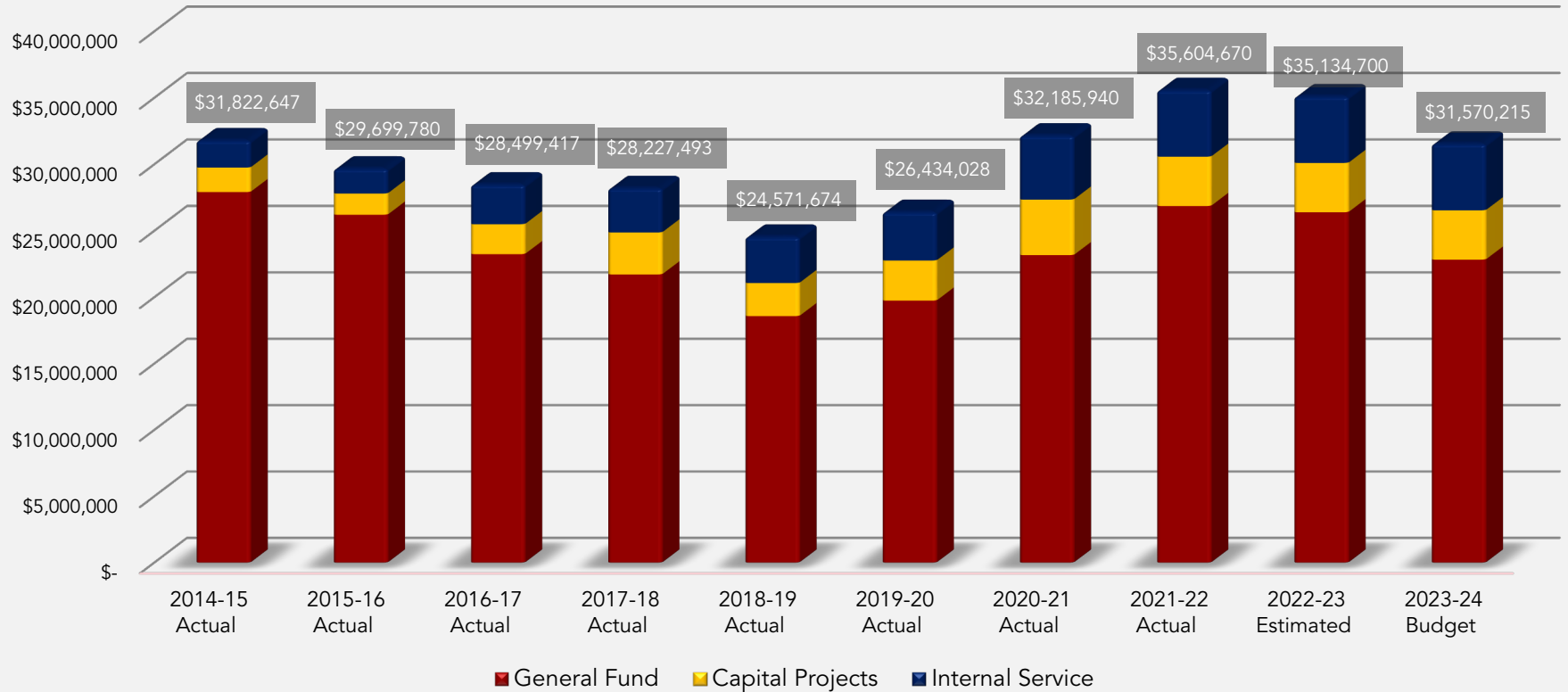
Use of Fund Balance Notes:

Budgetary Reserve	\$ -	\$ -	\$ -	\$ 1,065,000	\$ -	\$ 1,100,000
Transfer to Capital Projects	\$ -	\$ -	\$ -	\$ 1,649,135	\$ 469,970	\$ 1,599,789
PSERS Draw Down (Committed Fund Balance)	\$ -	\$ -	\$ -	\$ 1,241,335	\$ -	\$ 864,696
General Ops Usage (Unassigned Fund Balance)	\$ -	\$ -	\$ -	\$ 1,134,007	\$ -	\$ -

Fund Balances

Tax Increase - 3.31% (1.13 mills)						
SUMMARY	2019 - 2020 Actual	2020 - 2021 Actual	2021 - 2022 Actual	2022 - 2023 Budget	2022 - 2023 Estimated	2023 - 2024 Preliminary Budget
FUND BALANCE SUMMARY						
<i>General Fund</i>	\$ 19,746,201	\$ 23,171,040	\$ 26,864,862	\$ 21,775,385	\$ 26,394,892	\$ 22,830,407
<i>Capital Projects Fund</i>	\$ 3,018,437	\$ 4,176,854	\$ 3,709,817	\$ 3,720,486	\$ 3,709,817	\$ 3,709,817
<i>Internal Service Fund</i>	\$ 3,669,390	\$ 4,838,046	\$ 5,029,991	\$ 4,838,046	\$ 5,029,991	\$ 5,029,991
Totals	\$ 26,434,028	\$ 32,185,940	\$ 35,604,670	\$ 30,333,917	\$ 35,134,700	\$ 31,570,215
Change	\$ 1,862,354	\$ 5,751,912	\$ 3,418,730	\$ (5,270,753)	\$ (469,970)	\$ (3,564,485)

Ten-Year Fund Balance Trend

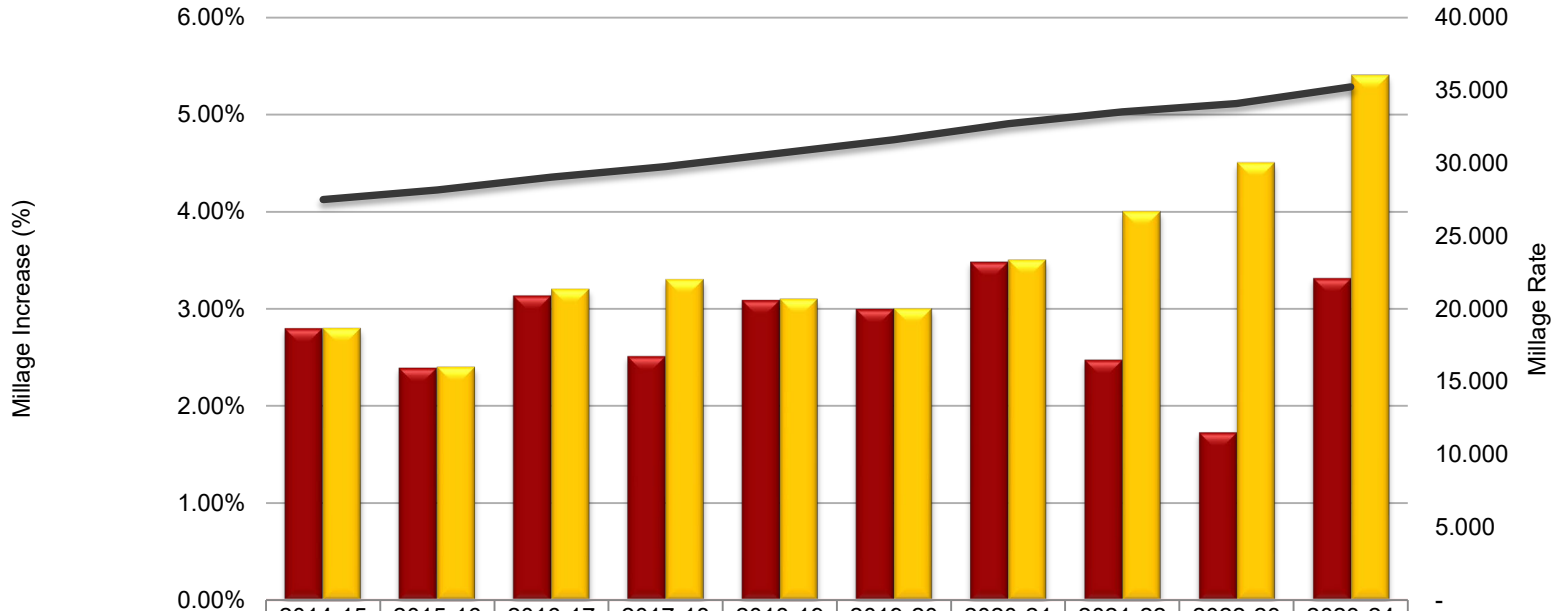


TAX INCREASE - 3.31% (1.13 MILLS)

Revenues	2022-23 Budget	2023-24 Budget	Variance	% Var	Notes
Local Revenues:					
Property Taxes	\$ 61,240,598	\$ 67,621,007	\$ 6,380,409	10.42%	Homestead/Farmstead TBD
Other Taxes	2,454,000	2,359,000	(95,000)	-3.87%	Transfer taxes budgeted to decline due to high interest rates
Other Local Revenues	1,385,200	2,523,200	1,138,000	82.15%	Interest on investment estimate increased \$1.2M
State Revenues	33,699,677	31,873,292	(1,826,385)	-5.42%	Homestead/Farmstead TBD
Federal Revenues	2,619,038	933,077	(1,685,961)	-64.37%	No ESSER funds budgeted for 2023-24
Total Revenues	101,398,513	105,309,576	3,911,063	3.86%	
Expenditures					
Salaries	35,741,458	37,568,478	1,827,021	5.11%	Contracted increase based on labor agreements
Benefits:					
PSERS	12,565,922	12,703,630	137,708	1.10%	PSERS rate <u>reduced</u> to 34.00% from 35.26%
Medical Insurance	7,100,569	6,538,410	(562,159)	-7.92%	Tentatively estimated based on current trendline - will be updated after meeting with medical consultants
HSA Contributions	32,576	29,369	(3,207)	-9.84%	
Other Benefits	3,573,814	3,778,677	204,863	5.73%	
Professional Services:					
Occupational Education (Vo-Tech)	2,566,309	2,709,973	143,664	5.60%	Average FTE count increased 3.2 students
Pupil Services	4,695,992	4,097,380	(598,612)	-12.75%	In-house EMPOWER and BELIEVE programs replacing IU programs & ESSER-funded services ending
Other Professional Services	2,808,451	3,038,469	230,018	8.19%	Estimated costs for athletic trainers and security increasing
Repairs/Maintenance/Rentals	2,383,390	2,397,905	14,515	0.61%	
Transportation	6,892,624	7,096,809	204,185	2.96%	Based on contracted increases and current route structure
Charter School Tuition	11,000,000	11,000,000	-	0.00%	
Other Services	1,928,195	1,948,384	20,189	1.05%	
Supplies/Books/Software/Fuel/Utilities	3,029,167	3,666,288	637,121	21.03%	Utility costs estimated to increase \$389k due to rising energy prices. Other supply costs increasing due to inflation
Capital Expenditures	26,220	-	(26,220)	-100.00%	
Dues, Fees, Field Trips, and Other Expenses	525,985	526,754	769	0.15%	
Debt Service - Principal and Interest	8,901,183	8,880,125	(21,058)	-0.24%	All pre-2018 bonds paid off
Total Expenditures	103,771,855	105,980,651	2,208,797	2.13%	
Other Financing Uses					
Budgetary Reserve	1,065,000	1,100,000	35,000	3.29%	
Transfers to Other Funds	1,651,135	1,793,410	142,275	8.62%	\$1,000,000 + planned furniture/equipment purchases
Total Other Financing Uses	2,716,135	2,893,410	177,275	6.53%	
Total Expenditures & Other Financing Uses	106,487,990	108,874,061	2,386,072	2.24%	
Fund Balance Appropriation	\$ (5,089,477)	\$ (3,564,485)	\$ 1,524,991	-29.96%	

Act 1 Index Revenues

2023-24 Act 1 Index	
Base Index	4.1%
Adjusted Index	5.4%



	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Millage Increase	2.80%	2.39%	3.14%	2.51%	3.09%	3.00%	3.48%	2.48%	1.73%	3.31%
Act I Index	2.80%	2.40%	3.20%	3.30%	3.10%	3.00%	3.50%	4.00%	4.50%	5.40%
Millage Rate	27.499	28.157	29.040	29.770	30.690	31.610	32.710	33.520	34.100	35.230

■ Millage Increase
 ■ Act I Index
 — Millage Rate

2023-24 Major Cost Drivers

INCREASES:

Salaries and wages	\$	1,827,021
Electricity, natural gas, & water	\$	445,629
FICA and PSERS contributions	\$	274,309
Supplies and materials	\$	168,901
Contracted security <i>(tentative)</i>	\$	167,772
Occupational education	\$	143,664
Transfer to Capital Projects Fund	\$	142,275
Contracted technology services	\$	80,553
Athletic trainer services	\$	60,000
TOTAL MAJOR INCREASES	\$	3,310,124

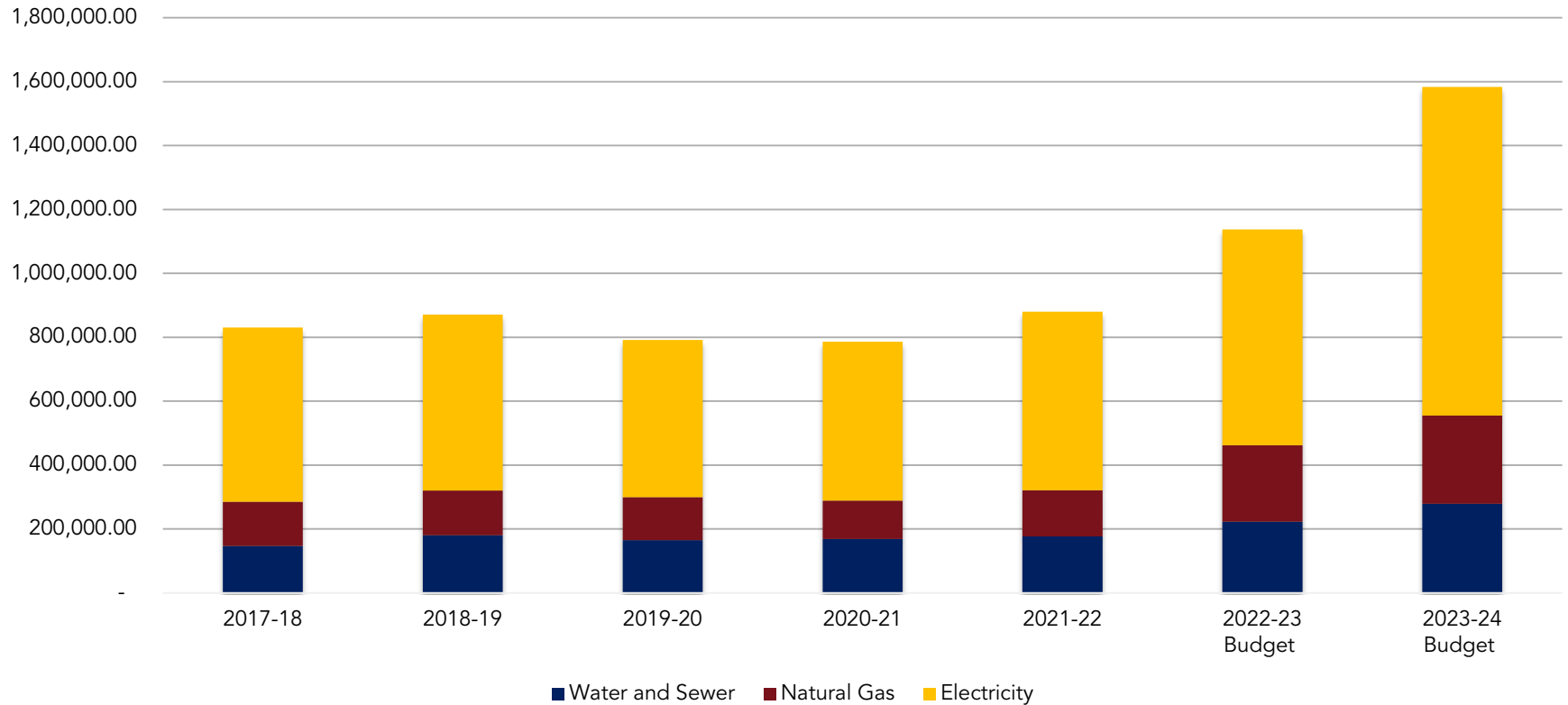
DECREASES:

Special education IU services	\$	598,612
Medical insurance <i>(tentative)</i>	\$	562,159
Modular rentals	\$	131,067
TOTAL MAJOR DECREASES	\$	1,291,838

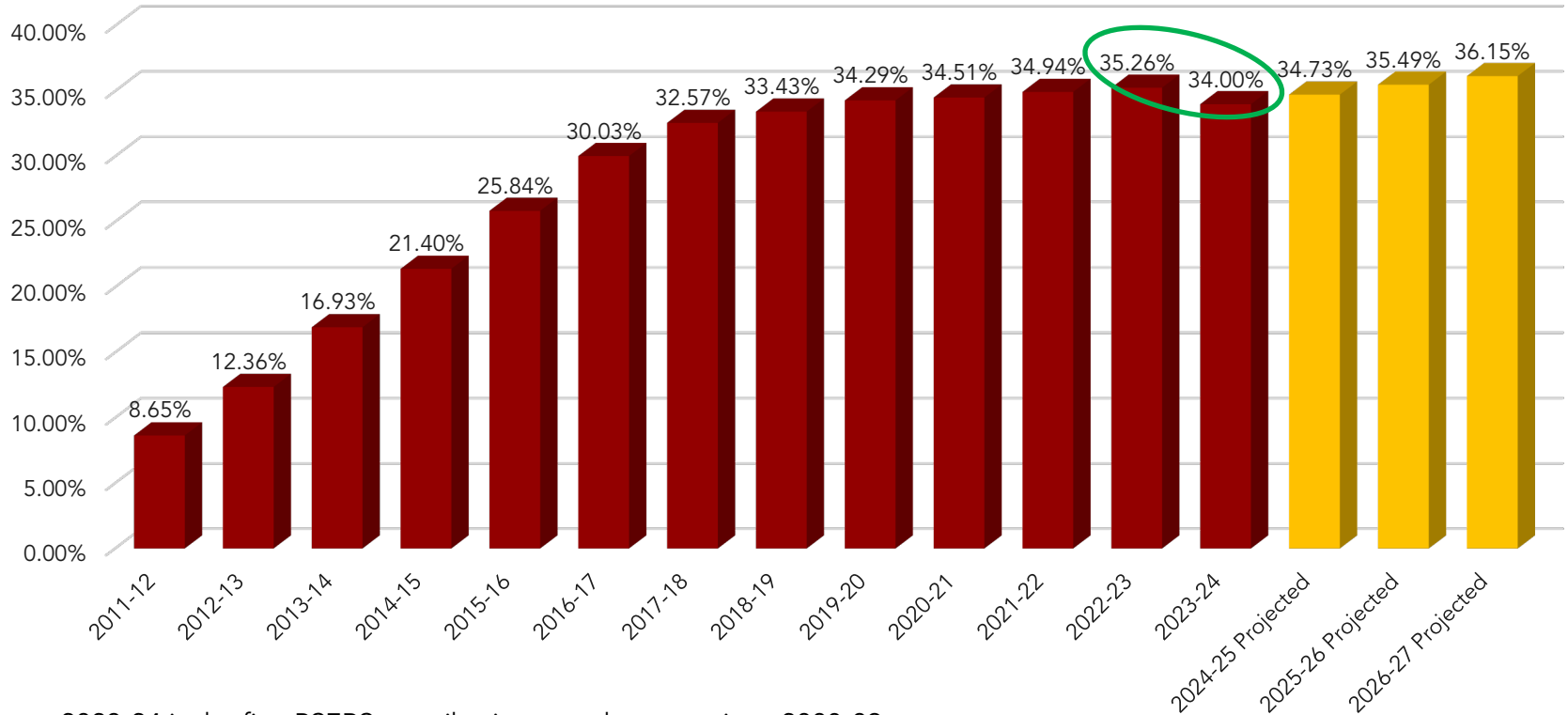
Net increase of major cost drivers = \$2,018,286



Utilities



PSERS Employer Contribution Rates



Note: 2023-24 is the first PSERS contribution rate decrease since 2008-09

Notes on the PSERS Contribution Rate

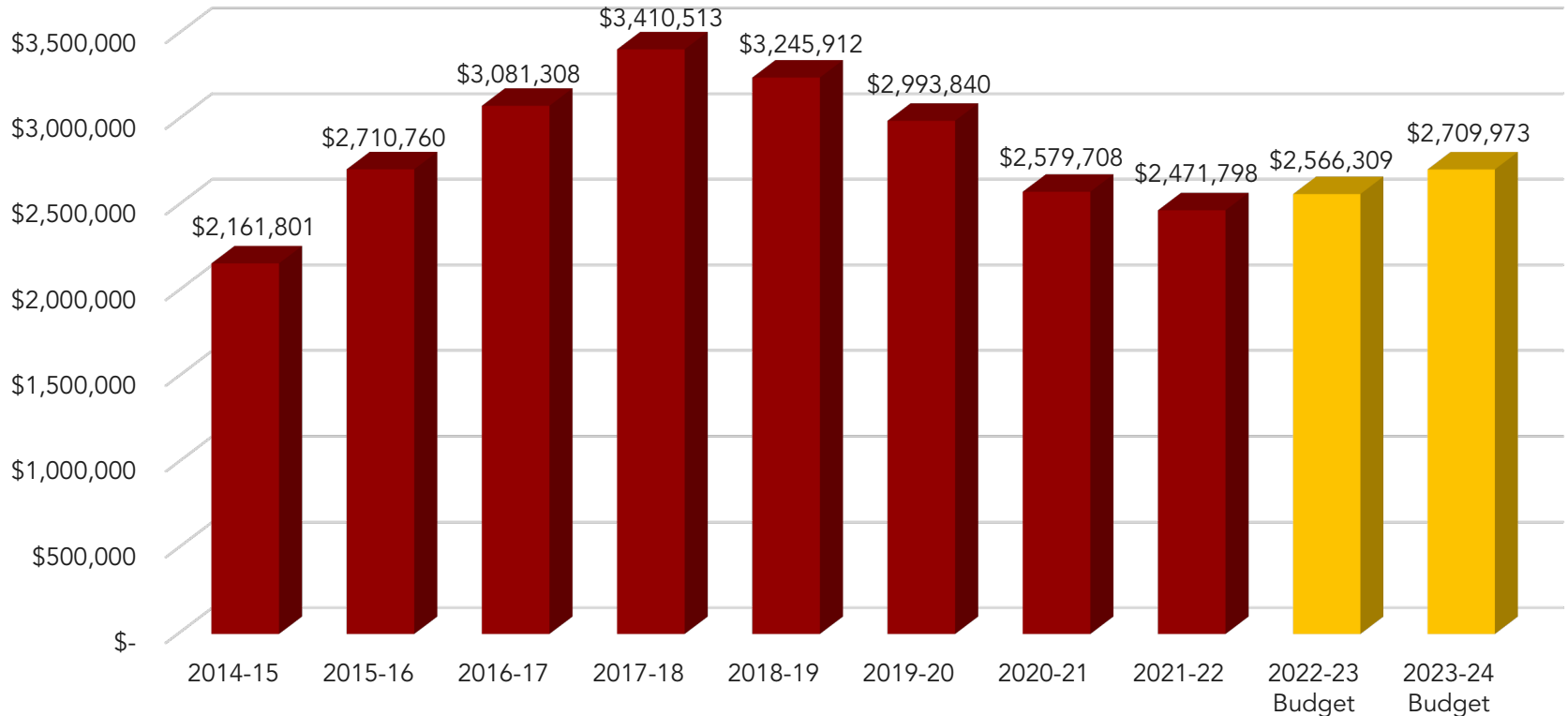
Fiscal Year 2023/2024 Employer Contribution Rate

On December 16, 2022 the PSERS Board of Trustees certified an employer contribution rate of 34.00% for fiscal year (FY) 2023/2024, which begins July 1, 2023. The 34.00% rate is composed of a 0.64% rate for health insurance premium assistance, 0.27% for Act 5 Defined Contribution, and a pension rate of 33.09%. **Over 80% of the employer pension contribution rate is for the payment of unfunded liability, which is primarily debt for past service already earned by members.**

Investment Returns

PSERS' rate of return for fiscal year ended June 30, 2022 was 2.23%. The Fund had plan net assets of \$71.2 billion at June 30, 2022.

Occupational Education Tuition



3-year average FTEs increased **3.166** to **125.833** for 2022-23.

Transfer to Capital Projects

Two components of the transfer to the Capital Projects Fund:

- Estimated amount to fund future Long Range Plan (LRP) projects
- Anticipated capital spending for technology, furniture, and other items outside of the LRP

Description	Amount
Annual transfer for long range plan projects	\$ 1,000,000
Anticipated Capital Spending:	
Furniture and equipment from AGI instructional allocation	30,000
Technology purchases (ChromeBooks, teacher laptops, computer labs, etc.)	722,460
Projectors, business education carts, and equipment for the eSports team	<u>38,950</u>
Total Transfer to Capital Projects Fund	<u><u>\$ 1,791,410</u></u>

Note: Board Policy 635 Capital Budget Policies establishes the annual transfer to the Capital Projects Fund at the value of 1 mill of tax. This amount has been reduced in recent years due to the new high school project and middle school renovations taking place.

Questions?

