

AVON GROVE SCHOOL DISTRICT
2024-25
BUDGET UPDATE

May 14, 2024



CONTENT OVERVIEW



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November 16, 2023

Accelerated Budget Opt-Out Resolution Approved ✓



January 16, 2024

Budget Committee of the Whole – Preliminary Budget ✓



February 13, 2024

Budget Committee of the Whole – Revenues Detail ✓



March 12, 2024

Budget Committee of the Whole – Expenditures Detail ✓



April 16, 2024

Budget Committee of the Whole – Capital Budget ✓



April 25, 2024

Board Meeting – Proposed Budget Final Adoption ✓



May 14, 2024

Budget Committee of the Whole – Work Session ←



June 6, 2024

Board Meeting – Final Budget Adoption

2023-24 UPDATE

BUDGET VS ACTUAL PROJECTIONS

2023-24 Revenues

	<u>Final Budget</u>	<u>Estimate</u>	<u>Variance</u>	<u>Notes</u>
6111 Real Estate Taxes	\$ 63,516,919	\$ 63,885,678	\$ 368,759	Hospital not paid in protest and strong collection rate Housing starts decreasing from 2021-22 peak
6112 Interim Taxes	300,000	271,950	(28,050)	
6113 Public Utility Realty Tax (PURTA)	59,000	56,487	(2,513)	
6153 Real Estate Transfer Tax	900,000	970,220	70,220	
6411 Delinquent Real Estate Tax	1,400,000	1,212,422	(187,578)	Monthly payments trending lower than prior years
6510 Interest on Investments	1,300,000	2,500,000	1,200,000	Federal Reserve rate remained high throughout year
6700 Student Activity Revenues	445,200	612,143	166,943	Number of field trips returning to pre-COVID levels
6800 CCIU Pass-through Funds (IDEA)	545,000	568,666	23,666	
6900 Other Local Revenues	396,354	285,000	(111,354)	Reduced pass-through billings to IU for utilities
Total Local Revenues	<u>68,862,473</u>	<u>70,362,566</u>	<u>1,500,093</u>	
7111 Basic Education Subsidy	16,423,214	17,399,000	975,786	Additional funds in State budget approved after AGSD budget approval
7271 Special Education Subsidy	3,120,352	3,272,595	152,243	
7310 Transportation Subsidy	2,000,000	2,299,766	299,766	Actual operating factors resulted in higher reimbursement rate than budgeted
7320 Rental & Sinking Fund Subsidy (PlanCon)	947,000	947,000	-	
7330 Health Services	105,000	105,320	320	
7340 Property Reduction (Homestead/Farmstead)	3,370,140	3,370,140	-	
7505 Ready to Learn Block Grant	754,726	754,726	-	
7112 Social Security Reimbursements	1,600,000	1,600,000	-	
7820 PSERS Reimbursements	7,000,000	7,300,000	300,000	Estimated based on 2022-23 actual amount PCCD grant revenue higher than budgeted
7000 Other State Revenues	205,401	329,958	124,557	
Total State Revenues	<u>35,525,833</u>	<u>37,378,505</u>	<u>1,852,672</u>	
8000 Total Federal Revenues	<u>1,107,859</u>	<u>1,107,859</u>	<u>-</u>	
9000 Other Sources of Funds	<u>-</u>	<u>1,670,198</u>	<u>1,670,198</u>	Deferred revenue from hospital tax appeal recognized
TOTAL REVENUES	<u>\$ 105,496,165</u>	<u>\$ 110,519,128</u>	<u>\$ 5,022,963</u>	

2023-24 Expenditures

	<u>Final Budget</u>	<u>Estimate</u>	<u>Variance</u>	<u>Notes</u>
100 Salaries and Wages	<u>\$ 37,875,162</u>	<u>\$ 37,960,127</u>	<u>\$ (84,965)</u>	Estimates based on current budget - balance of contract reports used to finalize salaries for the year are not completed at this point. Actual will very likely be lower than budget due to vacancies.
200 Benefits	<u>23,403,488</u>	<u>23,482,336</u>	<u>(78,848)</u>	
300 Professional Services:				
310 Tax collection and administrative services	121,000	121,000	-	
322 Educational services provided by the CCIU	7,294,661	7,353,009	(58,348)	Not enough billing data available at this point to provide a more updated estimate
323 Web-based education services	59,500	59,500	-	
329 Contracted substitute teacher services	799,645	796,445	3,200	
330 Legal, accounting, and other professional services	1,305,695	1,331,221	(25,526)	Additional mental health counseling services obtained through an outside clinical firm - grant funded
340 Technical and network services	254,298	255,490	(1,192)	
350 Contracted security services	287,322	312,686	(25,364)	Additional security staff contracted over the budgeted estimate for the new MS
360 Professional development	169,857	148,312	21,545	
390 Other professional services	29,650	19,650	10,000	
Total Professional Services	<u>10,321,628</u>	<u>10,397,313</u>	<u>(75,685)</u>	
400 Facilities Services				
410 Custodial services, lawn care, and other services	2,023,212	2,269,454	(246,242)	New custodial contract with staffing updates approved in February 2024
420 Water and sewage utilities	278,600	210,058	68,542	Conservative budget estimate used for new HS
430 Building repairs and maintenance	307,490	327,023	(19,533)	
440 Facilities and equipment rentals	136,183	140,829	(4,646)	
460 Extermination services	12,000	12,000	-	
490 Other facilities services	1,600	12,550	(10,950)	
Total Facilities Services	<u>2,759,085</u>	<u>2,971,914</u>	<u>(212,829)</u>	

2023-24 Expenditures

	Final Budget	Estimate	Variance	Notes
500 Other Services				
510 Transportation	7,108,809	7,012,851	95,958	Driver shortage continues to suppress the number of runs available
520 Insurance	423,804	402,115	21,689	
530 Communications (postage and telecommunications)	116,000	111,471	4,529	
540 Advertising	3,650	3,650	-	
550 Printing and binding	7,250	9,950	(2,700)	
562 Charter school tuition (brick & mortar and cyber)	10,750,000	9,400,000	1,350,000	Charter tuition trending lower than budgeted based on enrollment and current tuition rates
560 Tuition - other than charter school	788,345	788,345	-	
580 Travel	78,169	80,323	(2,154)	
590 Other services	479,047	451,990	27,057	
Total Other Services	<u>19,755,074</u>	<u>18,260,695</u>	<u>1,494,379</u>	
600 Supplies and Materials	<u>3,450,387</u>	<u>3,398,037</u>	<u>52,350</u>	General supplies and materials under budget overall, but offset by the increase in utilities
700 Capital Expenditures	<u>-</u>	<u>17,960</u>	<u>(17,960)</u>	Capital expenditures funded by a PCCD grant - budgeted in 2022-23, but not completed until summer 2023
800 Other Expenditures:				
810 Dues and fees	110,438	108,222	2,216	
820 Reserve for claims and judgments	70,000	68,000	2,000	
830 Debt service - interest	4,705,125	4,705,125	-	
840 Budgetary reserve - 1%	1,100,000	-	1,100,000	Budgetary reserve not required
890 Other expenditures and pass-through funds	347,000	347,000	-	
Total Other Expenditures	<u>6,332,563</u>	<u>5,228,347</u>	<u>1,104,216</u>	
900 Other Uses of Funds:				
912 Debt service - principal	4,175,000	4,175,000	-	
932 Transfers to other funds	1,768,360	3,752,000	(1,983,640)	Surplus to be transferred to Capital Projects Fund
Total Other Uses of Funds	<u>5,943,360</u>	<u>7,927,000</u>	<u>(1,983,640)</u>	
TOTAL EXPENDITURES	<u>\$ 109,840,747</u>	<u>\$ 109,643,729</u>	<u>\$ 197,018</u>	

Use of Fund Balance Summary

	<u>2023-24 Budget</u>	<u>2023-24 Estimate</u>	<u>Variance</u>
Revenues			
Local sources	\$ 68,862,473	\$ 70,362,566	\$ 1,500,093
State sources	35,525,833	37,378,505	1,852,672
Federal sources	1,107,859	1,107,859	-
Other sources of funds	-	1,670,198	1,670,198
Total Revenues	<u>105,496,165</u>	<u>110,519,128</u>	<u>5,022,963</u>
Expenditures			
100 Salaries and wages	37,875,162	37,960,127	(84,965)
200 Benefits	23,403,488	23,482,336	(78,848)
300 Professional services	10,321,628	10,397,313	(75,685)
400 Facilities services	2,759,085	2,971,914	(212,829)
500 Other services	19,755,074	18,260,695	1,494,379
600 Supplies and materials	3,450,387	3,398,037	52,350
700 Capital expenditures	-	17,960	(17,960)
800 Other expenditures	6,332,563	5,228,347	1,104,216
900 Other uses of funds	5,943,360	7,927,000	(1,983,640)
Total Expenditures	<u>109,840,747</u>	<u>109,643,729</u>	<u>197,018</u>
Deficiency of Revenues Under Expenditures	(4,344,582)	875,399	4,825,945
Fund Balance, Beginning of Year	<u>31,065,668</u>	<u>31,065,668</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 26,721,086</u>	<u>\$ 31,941,067</u>	<u>\$ 5,219,981</u>

2024-25 BUDGET UPDATE

Changes from Proposed Final Budget Presentation

Preliminary Budgeted Revenues (April 2024)		\$ 107,820,209
Increase estimated transportation subsidy	200,000	
Homestead/Farmstead allocation received - net increase in revenue	121,443	321,443
Proposed Budgeted Revenues (May 2024)		<u>108,141,652</u>
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Proposed Budgeted Expenditures (April 2024)		115,146,393
Increase natural gas and electric utility estimates based on PECO price increase	162,616	
Attritional savings estimate	(140,352)	
Reduce unemployment cost estimate	(23,144)	
Special education services increases	15,000	
Maintenance budget adjustments	(12,000)	
Adjust for known supply cost and software renewal cost changes	138	2,258
Proposed Budgeted Expenditures (May 2024)		<u>115,148,651</u>
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Preliminary Use of Fund Balance (April 2024)		7,326,184
Use of Fund Balance:		
Change in Revenues	(321,443)	
Change in Expenditures	\$ 2,258	(319,185)
Proposed Use of Fund Balance (May 2024)		<u>\$ 7,006,999</u>

Tax Increase - 0.00%

		2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Actual Revenue / Expenditures	2023 - 2024 Final Budget Revenue / Expenditures	2023 - 2024 Estimated Revenue / Expenditures	2024 - 2025 Prelim Budget Revenue / Expenditures	\$ Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
	SUMMARY								
	FUND BALANCE APPROPRIATION	\$ -	\$ -	\$ -	\$ 4,344,582	\$ -	\$ 7,006,999	\$ 2,662,417	61.28%
	6000 REVENUE FROM LOCAL SOURCES	\$ 62,425,565	\$ 64,607,287	\$ 68,322,961	\$ 68,862,473	\$ 70,362,566	\$ 69,086,051	\$ 223,578	0.32%
	7000 REVENUE FROM STATE SOURCES	\$ 32,502,390	\$ 34,227,481	\$ 35,971,340	\$ 35,525,833	\$ 37,378,505	\$ 37,929,435	\$ 2,403,602	6.77%
	8000 REVENUE FROM FEDERAL SOURCES	\$ 2,741,415	\$ 3,802,262	\$ 2,760,010	\$ 1,107,859	\$ 1,107,859	\$ 1,126,166	\$ 18,307	1.65%
	9000 REVENUE FROM OTHER SOURCES	\$ 18,141	\$ 84,742	\$ 222,371	\$ -	\$ 1,670,198	\$ -	\$ -	
	TOTAL REVENUES	\$ 97,687,511	\$ 102,721,772	\$ 107,276,682	\$ 109,840,747	\$ 110,519,128	\$ 115,148,651	\$ 5,307,904	4.83%
	TOTAL EXPENDITURES	\$ 86,733,607	\$ 90,926,972	\$ 92,408,062	\$ 98,092,262	\$ 97,011,604	\$ 102,063,110	\$ 3,970,848	4.05%
	TOTAL OTHER FINANCING USES	\$ 7,529,065	\$ 8,100,979	\$ 10,667,813	\$ 11,748,485	\$ 12,632,125	\$ 13,085,541	\$ 1,337,056	11.38%
	TOTAL EXP & OTHER FINANCING USES	\$ 94,262,672	\$ 99,027,950	\$ 103,075,876	\$ 109,840,747	\$ 109,643,729	\$ 115,148,651	\$ 5,307,904	4.83%
	REVENUE OVER (UNDER) EXPENDITURE	\$ 3,424,839	\$ 3,693,822	\$ 4,200,806	\$ -	\$ 875,399	\$ -	\$ -	
	CHESTER COUNTY MILLAGE	32.71	33.52	34.10	34.95	34.95	34.95		
	MILLAGE INCREASE	3.480%	2.476%	1.730%	2.493%	2.493%	0.000%		
	ACT 1 INDEX	3.50%	4.00%	4.50%	5.40%	5.40%	7.10%		
Use of Fund Balance Notes:									
	Budgetary Reserve	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ 1,200,000		
	Transfer to Capital Projects	\$ -	\$ -	\$ -	\$ 1,766,360	\$ -	\$ 2,904,512		
	PSERS Draw Down (Committed Fund Balance)	\$ -	\$ -	\$ -	\$ 864,696	\$ -	\$ 1,041,314		
	General Ops Usage (Unassigned Fund Balance)	\$ -	\$ -	\$ -	\$ 613,526	\$ -	\$ 1,861,173		

Fund Balances

Tax Increase - 0.00%

SUMMARY	2020 - 2021 Actual	2021 - 2022 Actual	2022 - 2023 Actual	2023 - 2024 Budget	2023 - 2024 Estimated	2024 - 2025 Preliminary Budget
FUND BALANCE SUMMARY						
<i>General Fund</i>	\$ 23,171,040	\$ 26,864,862	\$ 31,065,668	\$ 26,721,086	\$ 31,941,067	\$ 24,934,068
<i>Capital Projects Fund</i>	\$ 4,176,854	\$ 3,709,817	\$ 3,959,631	\$ 3,959,631	\$ 5,568,405	\$ 3,227,405
<i>Internal Service Fund</i>	\$ 4,838,046	\$ 5,029,991	\$ 5,431,447	\$ 5,431,447	\$ 5,431,447	\$ 5,431,447
Totals	\$ 32,185,940	\$ 35,604,670	\$ 40,456,746	\$ 36,112,164	\$ 42,940,919	\$ 33,592,920
Change	\$ 5,751,912	\$ 3,418,730	\$ 4,852,076	\$ (4,344,582)	\$ 2,484,173	\$ (9,347,999)

<u>Revenues by Function</u>	<u>2023-24 Budget</u>	<u>2024-25 Budget</u>	<u>Variance</u>	<u>% Variance</u>
<u>Local Revenues</u>				
6100 Real Estate and Other Taxes	\$ 64,775,919	\$ 64,286,792	\$ (489,127)	-0.76%
6400 Delinquent Taxes	1,400,000	1,400,000	-	0.00%
6500 Interest on Investments	1,300,000	2,000,000	700,000	53.85%
6700 Admissions and Fees	445,200	460,200	15,000	3.37%
6800 IDEA Pass-through Funds	545,000	590,000	45,000	8.26%
6900 Rentals and Other Revenues	396,354	349,059	(47,295)	-11.93%
<u>State Revenues</u>				
7111 Basic Education Subsidy	16,423,214	17,399,000	975,786	5.94%
7271 Special Education Subsidy	3,120,352	3,272,595	152,243	4.88%
7310 Transportation Subsidy	2,000,000	2,200,000	200,000	10.00%
7320 PlanCon Reimbursements & pass-through	947,000	947,000	-	0.00%
7330 Health Services Subsidy	105,000	105,000	-	0.00%
7340 Homestead/Farmstead Tax Relief	3,370,140	4,048,114	677,974	20.12%
7505 Ready to Learn Block Grant	754,726	754,726	-	0.00%
7112 Social Security Reimbursement	1,600,000	1,650,000	50,000	3.13%
7820 PSERS Reimbursement	7,000,000	7,350,000	350,000	5.00%
7000 Other State Revenues	205,401	203,000	(2,401)	-1.17%
<u>Federal Revenues</u>				
8510 Titles I, II, III, and IV	792,859	811,166	18,307	2.31%
8810 Medicaid Access (SBAP)	315,000	315,000	-	0.00%
TOTAL	<u>\$ 105,496,165</u>	<u>\$ 108,141,652</u>	<u>\$ 2,645,487</u>	<u>2.51%</u>



Comparison by Function		2023-24	2024-25	Variance	% Variance
<u>Instructional Services</u>					
1100	Instruction	\$ 46,752,301	\$ 47,033,924	\$ 281,623	0.60%
1200	Special Programs	15,397,238	16,079,480	682,242	4.43%
1300	Vocational Education Programs	2,808,033	2,988,172	180,139	6.42%
1400	Other Instructional Programs	87,597	85,279	(2,318)	-2.65%
1500	Nonpublic School Programs	6,200	5,000	(1,200)	-19.35%
<u>Support & Non-Instructional Services</u>					
2100	Support Services - Students	5,030,647	5,580,114	549,467	10.92%
2200	Support Services - Instructional Staff	3,138,808	3,639,665	500,857	15.96%
2300	Support Services - Administration	5,391,771	5,947,505	555,734	10.31%
2400	Support Services - Pupil Health	1,075,095	1,081,132	6,037	0.56%
2500	Support Services - Business	1,069,596	1,060,063	(9,533)	-0.89%
2600	Operations & Maintenance of Plant	5,602,365	6,455,756	853,391	15.23%
2700	Student Transportation Services	7,089,189	7,228,636	139,447	1.97%
2800	Support Services - Central	2,730,936	2,721,315	(9,621)	-0.35%
2900	Other Support Services	180,151	179,621	(530)	-0.29%
3200	Student Activities	1,638,835	1,899,879	261,044	15.93%
3300	Community Services	75,000	59,969	(15,031)	-20.04%
3400	Scholarships and Awards	18,500	17,600	(900)	-4.86%
5100	Debt Service	8,880,125	8,981,029	100,904	1.14%
5200	Fund Transfers	1,768,360	2,904,512	1,136,152	64.25%
5900	Budgetary Reserve	1,100,000	1,200,000	100,000	9.09%
TOTAL		\$ 109,840,747	\$ 115,148,651	\$ 5,307,904	4.83%

Comparison by Object	2023-24	2024-25	Variance	% Variance
100 Salaries and Wages	\$ 37,875,162	\$ 39,969,079	\$ 2,093,917	5.53%
200 Benefits				
210 Life and disability insurance	109,723	115,728	6,005	5.47%
221 Social security contributions	2,872,873	3,027,865	154,992	5.40%
230 PSERS contributions - 34.00% 33.90%	12,806,164	13,444,940	638,776	4.99%
240 Tuition reimbursement	319,000	354,000	35,000	10.97%
250 Unemployment insurance	25,405	10,000	(15,405)	-60.64%
260 Workmen's compensation insurance	99,674	111,682	12,008	12.05%
270 Medical insurances	6,894,600	7,137,370	242,770	3.52%
280 Retiree medical insurances	130,000	131,000	1,000	0.77%
290 Other benefits	146,049	168,140	22,091	15.13%
Total Benefits	23,403,488	24,500,725	1,097,237	4.69%
300 Professional Services				
310 Tax collection commissions	121,000	119,000	(2,000)	-1.65%
322 CCIU educational services	7,294,661	7,630,296	335,635	4.60%
323 Web-based education services	59,500	78,000	18,500	31.09%
329 Substitute teacher services	799,645	829,583	29,938	3.74%
330 Legal, accounting, and other services	1,305,695	1,530,596	224,901	17.22%
340 Technical and network services	254,298	254,439	141	0.06%
350 Contracted security services	287,322	459,794	172,472	60.03%
360 Professional development	169,857	165,268	(4,589)	-2.70%
390 Other professional services	29,650	28,150	(1,500)	-5.06%
Total Professional Services	10,321,628	11,095,126	773,498	7.49%

Comparison by Object	2023-24	2024-25	Variance	% Variance
400 Facilities Services				
410 Custodial and other facility services	2,023,212	2,300,589	277,377	13.71%
420 Water and sewage utilities	278,600	231,000	(47,600)	-17.09%
430 Building repairs and maintenance	307,490	422,115	114,625	37.28%
440 Facilities and equipment rentals	136,183	136,900	717	0.53%
460 Extermination services	12,000	12,000	-	0.00%
490 Other facilities services	1,600	2,000	400	25.00%
Total Facilities Services	2,759,085	3,104,604	345,519	12.52%
500 Other Services				
510 Transportation	7,108,809	7,212,187	103,378	1.45%
520 Insurance	423,804	477,876	54,072	12.76%
530 Communications	116,000	107,025	(8,975)	-7.74%
540 Advertising	3,650	4,200	550	15.07%
550 Printing and binding	7,250	8,750	1,500	20.69%
560 Tuition to other LEAs	11,538,345	10,856,041	(682,304)	-5.91%
580 Travel	78,169	93,019	14,850	19.00%
590 Other services	479,047	430,681	(48,366)	-10.10%
Total Other Services	19,755,074	19,189,779	(565,295)	-2.86%
600 Supplies and Materials				
610 General supplies and materials	1,105,628	1,206,108	100,480	9.09%
620 Utilities (electricity, natural gas, etc.)	1,088,834	1,124,029	35,195	3.23%
630 Meals and refreshments	19,795	27,147	7,352	37.14%
640 Books and periodicals	390,239	453,246	63,007	16.15%
650 Technology supplies and software	845,891	861,874	15,983	1.89%
Total Supplies and Materials	3,450,387	3,672,404	222,017	6.43%

Comparison by Object	2023-24	2024-25	Variance	% Variance
800 Other Expenditures				
810 Dues and fees	110,438	112,294	1,856	1.68%
820 Reserve for claims and judgments	70,000	65,000	(5,000)	-7.14%
830 Debt service - interest	4,705,125	4,574,541	(130,584)	-2.78%
840 Budgetary reserve	1,100,000	1,200,000	100,000	9.09%
890 Other expenditures and pass-through	347,000	354,100	7,100	2.05%
Total Other Expenditures	6,332,563	6,305,935	(26,628)	-0.42%
900 Other Uses of Funds				
912 Debt service - principal	4,175,000	4,406,487	231,487	5.54%
930 Transfers to other funds	1,768,360	2,904,512	1,136,152	64.25%
Total Other Uses of Funds	5,943,360	7,310,999	1,367,639	23.01%
TOTAL EXPENDITURES	\$ 109,840,747	\$ 115,148,651	\$ 5,307,904	4.83%

MAJOR CHANGES

Homestead/Farmstead Allocation

- Homestead/Farmstead allocation received from the state on 05/01/24 – **\$4,048,114**
 - Allocation shifts \$4,048,114 from 6111 Real Estate Taxes to 7340 Property Tax Reduction
 - Overall revenues increase **\$121,443** due to the way the Homestead/Farmstead relief is calculated in the PDE-2028 – i.e. the **97% collection factor** is applied to gross real estate taxes after deducting the Homestead/Farmstead relief

Assessed value of all properties	\$ 1,975,000,000
Millage Rate	<u>34.95</u>
Real Estate Taxes at Face Value	\$ 69,026,250
Less: Homestead/Farmstead Tax Relief	\$ (4,048,114)
Estimated Collection Factor	<u>97%</u>
Budgeted Real Estate Taxes	<u><u>\$ 63,028,792</u></u>

Tax Bill Effect

Based on the 2024-25 Median Assessed Home Value

	<u>2023-24</u>	<u>2024-25</u>
Median Assessed Value	\$ 172,050.00	\$ 172,475.00
Millage Rate	<u>34.95</u>	<u>34.95</u>
Tax Levy at Face	\$ 6,013.00	\$ 6,028.00
Homestead/Farmstead Relief (<u>preliminary</u>)	<u>\$ 416.57</u>	<u>\$ 499.37</u>
Tax Levy - Net	<u><u>\$ 5,596.43</u></u>	<u><u>\$ 5,528.63</u></u>
Total Decrease - 2024-25 vs 2023-24		\$ (67.80)

Note: the 2024-25 Homestead/Farmstead relief amount shown above is a preliminary estimate based on the total Homestead/Farmstead allocation and the number of properties that are eligible for the relief. As part of the final calculation, the District must identify properties with an assessed value is low enough that the full tax relief amount cannot be taken advantage of, and re-distribute the unused assessment value to other properties.

Attritional Savings

- Attritional savings are based on currently known retirements and resignations effective at the end of 2022-23
- Total attritional savings are currently estimated at **\$140,352**
 - Salaries - \$98,915
 - Benefits - \$41,437
- Attritional savings estimates will be updated if additional retirement notifications are received



QUESTIONS?

2024-25 BUDGET