



Manheim Township School District

Proposed Final
2014-2015
General Fund Budget

Proposed Final 2014-2015 General Fund Budget - PDE 2028

- **Required PDE format**
 - Estimated Beginning Fund Balances
 - Estimated Revenue and Other Financing Sources Detail
 - Estimated Expenditures and Other Financing Uses by Function/Object
 - Estimated Ending Fund Balances
- **Available for Public Inspection upon approval**

Real Estate Taxes

Act 1 Index for 2014-2015 - 2.1%

- The Proposed Final General Fund Budget reflects tax revenues based on an increase in millage of 2.1%
- Proposed millage increase from 18.2575 to 18.6409 mills
- Tax increase on median assessed value of \$161,400 - \$62
- Additional tax revenues generated - \$1.5 million

2014-2015 Other Local Revenue

- **Total budgeted increase in local revenue - \$2.6 million**
(**\$1.5 million in Real Estate Taxes**)
- **Earned income taxes - Changes with Act 32**
 - Budgeted additional \$800,000 (over 2013-14 budget)
- **Additional rental income - Neff 2 (former Neff 6) - \$353,600**
- **Other**
 - 2014-15 SDL payment \$532,797 (payments end in 2017-2018)

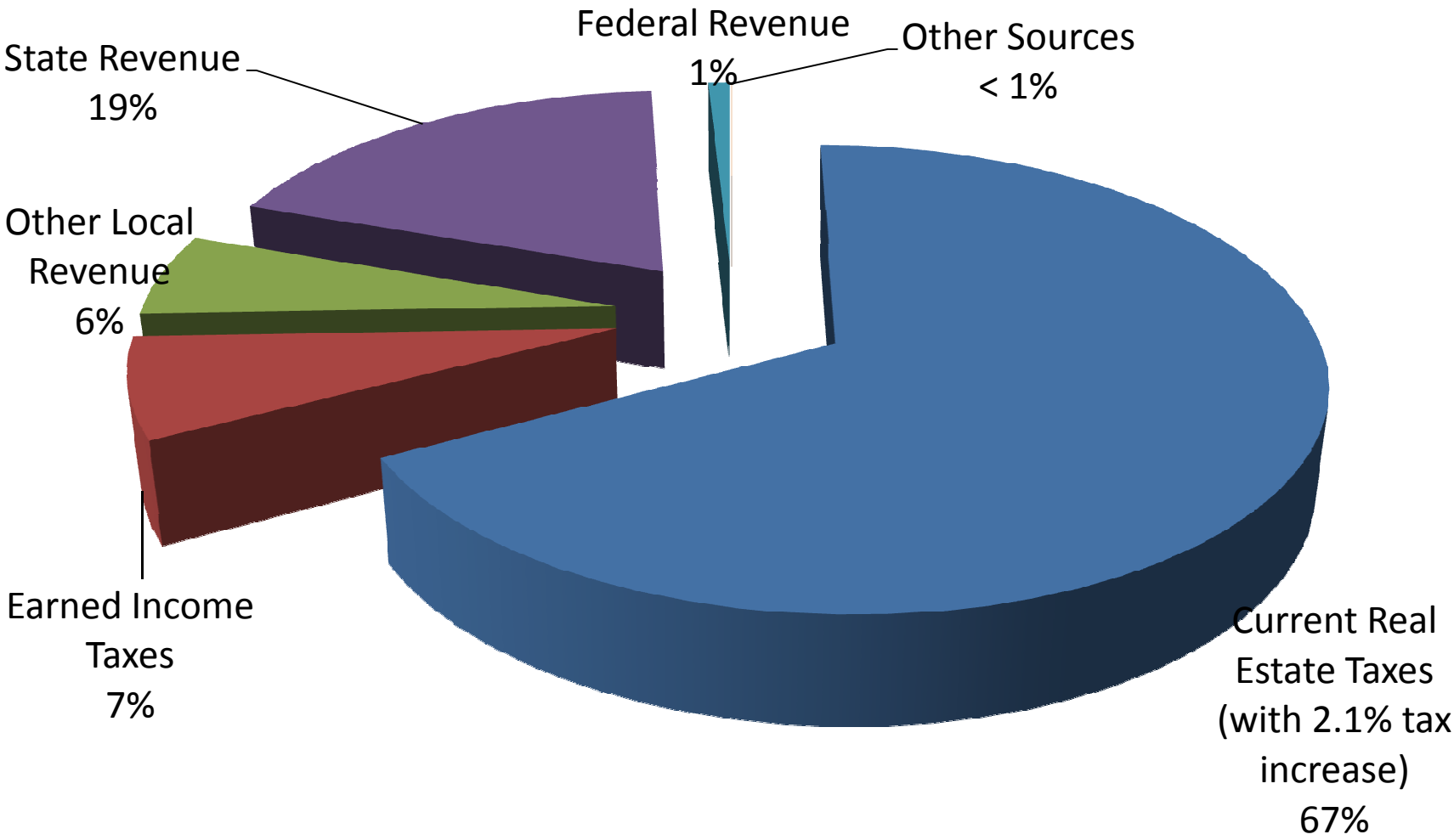
Other 2014-2015 Budgeted Revenue

State Revenue

- **Governor Corbett's Proposed Budget**
 - Basic Education - level funded
 - Special Education - additional funds to be distributed based on new funding formula to be determined - unknown
 - Ready to Learn Funding - \$541,812 included in budgeted revenue (addition to Accountability Block Grant- no guarantee)
 - Rental & Sinking Fund reimbursements - level funded
- **Increase in retirement (PSERS) reimbursement - \$892,000**
 - (1/2 of retirement contribution expenditure)
- **Included estimated State Property Tax Reduction allocation of \$1,097,857 (tax credit of \$108)**
- **Total budgeted increase in state revenue - \$1.5 million**

Federal Revenues and Other Sources - no change

2014-2015 Budgeted Revenue



2014-2015 Budgeted Expenditures

- Zero based budget
- 2014-2015 proposed budgeted expenditures of \$84,541,180 (\$4.5 million over 2013-2014 budget)
 - Budgeted Salaries/Benefits - increase of \$3.8 mil
 - Debt Service - increase of \$500,000
 - (2013-14 budget included budgeted refunding savings)

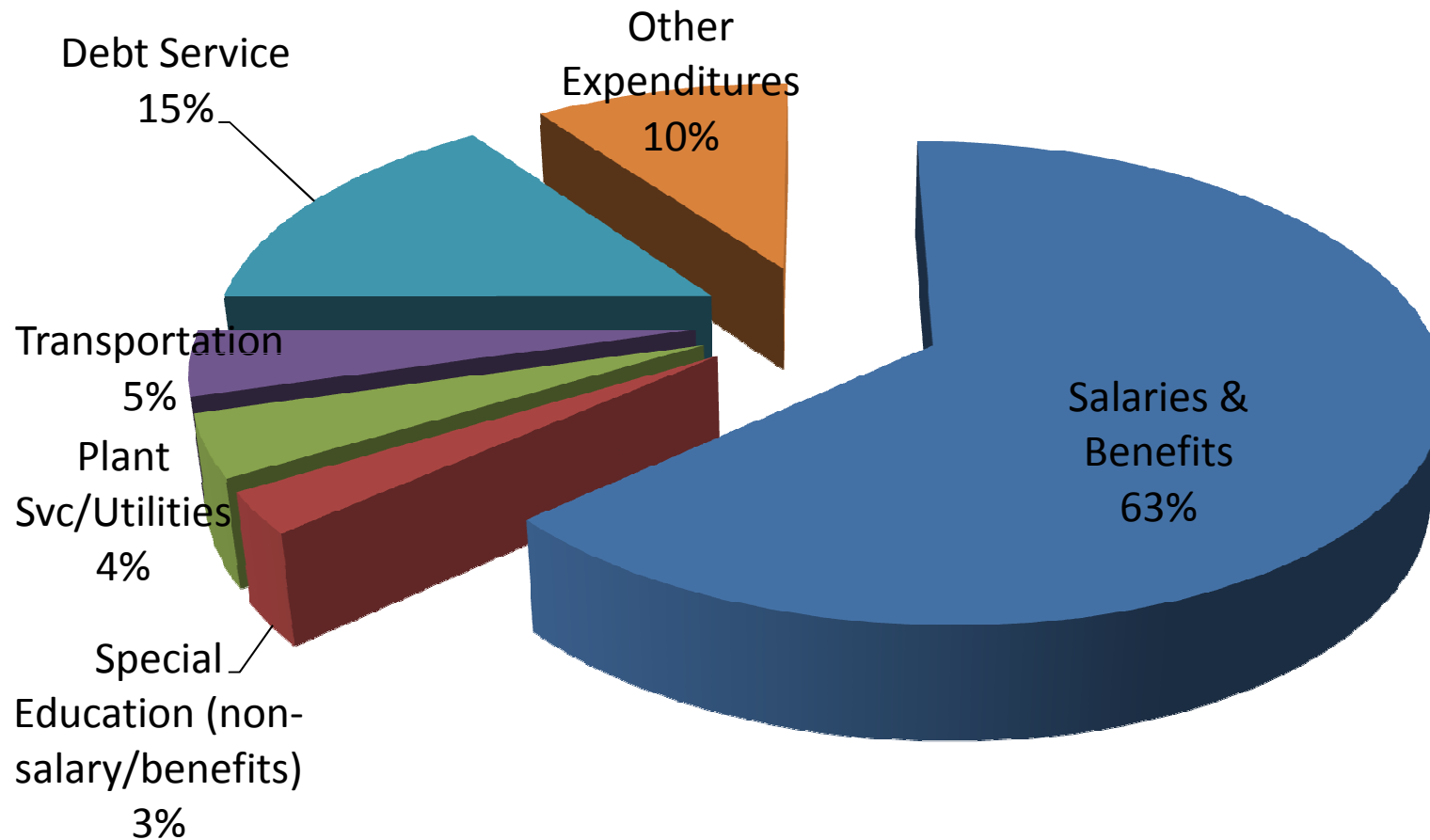
2014-2015 Budgeted Expenditures

- **Salaries/Benefits - 63% of Budget**
 - Teacher contract negotiations - current contract ends June 30, 2014 - results unknown at this time
 - Program changes/additional staffing needs
 - Medical costs increasing 8-10% per year
 - Increase in PSERS \$1.8 million (1/2 currently reimbursable)
 - 2013-2014 – 16.93%
 - 2014-2015 - 21.40%
 - 2015-2016 - 25.84%
 - 2016-2017 - 29.27%
 - 2017-2018 - 30.25%
 - 2018-2019 - 31.28%

Other 2014-2015 Budgeted Expenditures

- Charter School tuition - unknowns (future increases as expenditures/tuition rate increases)
- Security Services - two School Resource Officers
- Building budgets - MS Hybrid Learning - \$30,000
- Technology - increase of \$170,000
- Special Education - slight increase-unknowns
- Plant Services/Utilities
- Transportation - increase of \$400,000
- Budgetary reserve included - \$600,000
- Other

2014-2015 Budgeted Expenditures



Summary Proposed Final 2014-2015 General Fund Budget

Proposed estimated June 30, 2015 unassigned fund
balance as a percentage of total budgeted
expenditures - 5.1%

Tax Implications

- Budget prepared with a 2.1% tax increase
- Effect if no tax increase
 - Budgeted revenue would decrease by \$1,168,000
 - Deficit increase to \$2.9 million
 - Would reduce proposed ending unassigned fund balance to 3.6% of budgeted expenditures
- Taxable assessments/reassessment
- Alcoa tax appeal status
- Other appeals

Questions?