

SPRINGFIELD SCHOOL DISTRICT

2019 - 2020

GENERAL FUND

PROPOSED FINAL BUDGET



May 23, 2019

Tax Millage Summary Preliminary to Final Budget

	Proposed Preliminary	Proposed Final Budget	Change
2019-20 % Increase from Prior Year	2.87%	2.25%	(0.62%)
2018-19 % Increase from Prior Year	2.91%	2.40%	(0.51%)
2017-18 % Increase from Prior Year	2.97%	2.50%	(0.47%)
2016-17 % Increase from Prior Year	2.95%	2.36%	(0.59%)
2015-16 % Increase from Prior Year	3.19%	2.45%	(0.74%)
2014-15 % Increase from Prior Year	3.12%	2.25%	(0.87%)

FY 2019-2020 Budget Timeline

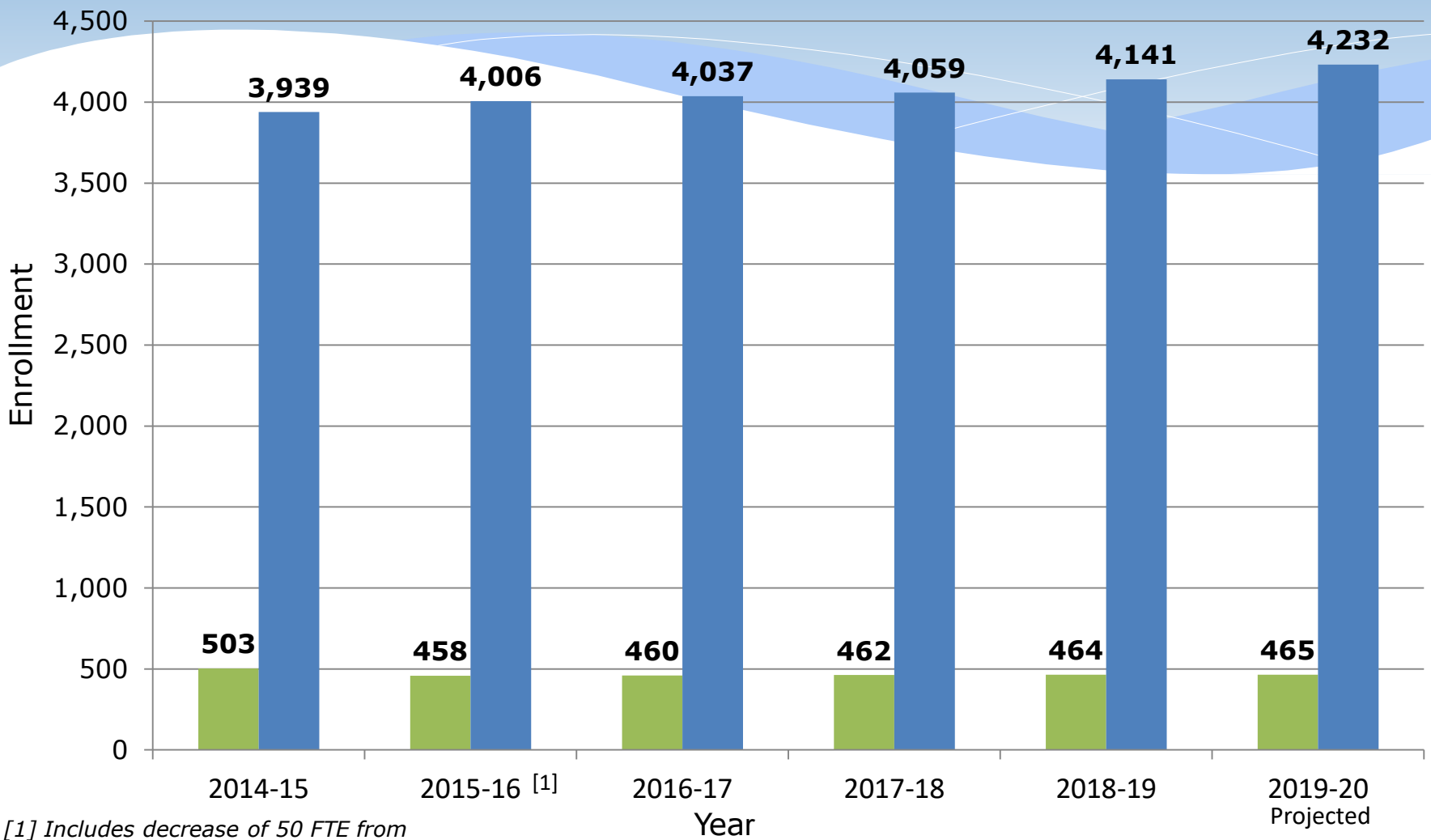
- May 23, 2019 – Regular School Board meeting to review and adopt Proposed Final Budget
- June 27, 2019 – Regular School Board meeting – adopt Final Budget and pass resolution to adopt annual tax levy and implement the Homestead/Farmstead exclusion
- July 15, 2019 – Approved Final Budget to be filed with PDE

2019-2020 Budget Objectives & Assumptions

- Budget projections do not reflect any changes to current state funding levels:
 - State subsidies for basic education & special education remain at 2018-2019 funding levels
 - State subsidies for PSERS match and social security are projected to increase based on historical matching formula
- Impact of continued enrollment growth
 - Increase of approximately 293 students over the last 5 years
- Public School Employee Retirement System (PSERS) increase
 - SSD rate increases from 33.43% in 2018-19 to 34.29% in 2019-20 (2.6% increase) and to 36.32% in 2022-23
 - \$212,862 net expenditure increase for 2019-20
 - \$867,000 net increase projected over the next 3 years

Total Staff and Enrollment

■ Total Staff ■ Total Enrollment



[1] Includes decrease of 50 FTE from transportation staff change

2019-20 Proposed Final Budget with Effect of PDE Exceptions

Prior year 2018-19 budgeted taxes	
32.9796 mills at \$1,808,388	\$ 58,237,931

PDE estimated exceptions over 2.30% Index	
Special education costs	\$ 974,670
PSERS State Retirement Costs	83,975
Sub total PDE estimated exceptions	\$ 1,058,645

2.30% of prior year budget 2018-2019	
32.9796 mills at \$1,808,388	\$ 1,404,360

Allowable budget increase with approved exceptions	\$ 2,463,005
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PDE permitted increase without referendum	\$ 60,700,936
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Proposed preliminary budget taxes - 33.7229 mills	\$ 59,613,472
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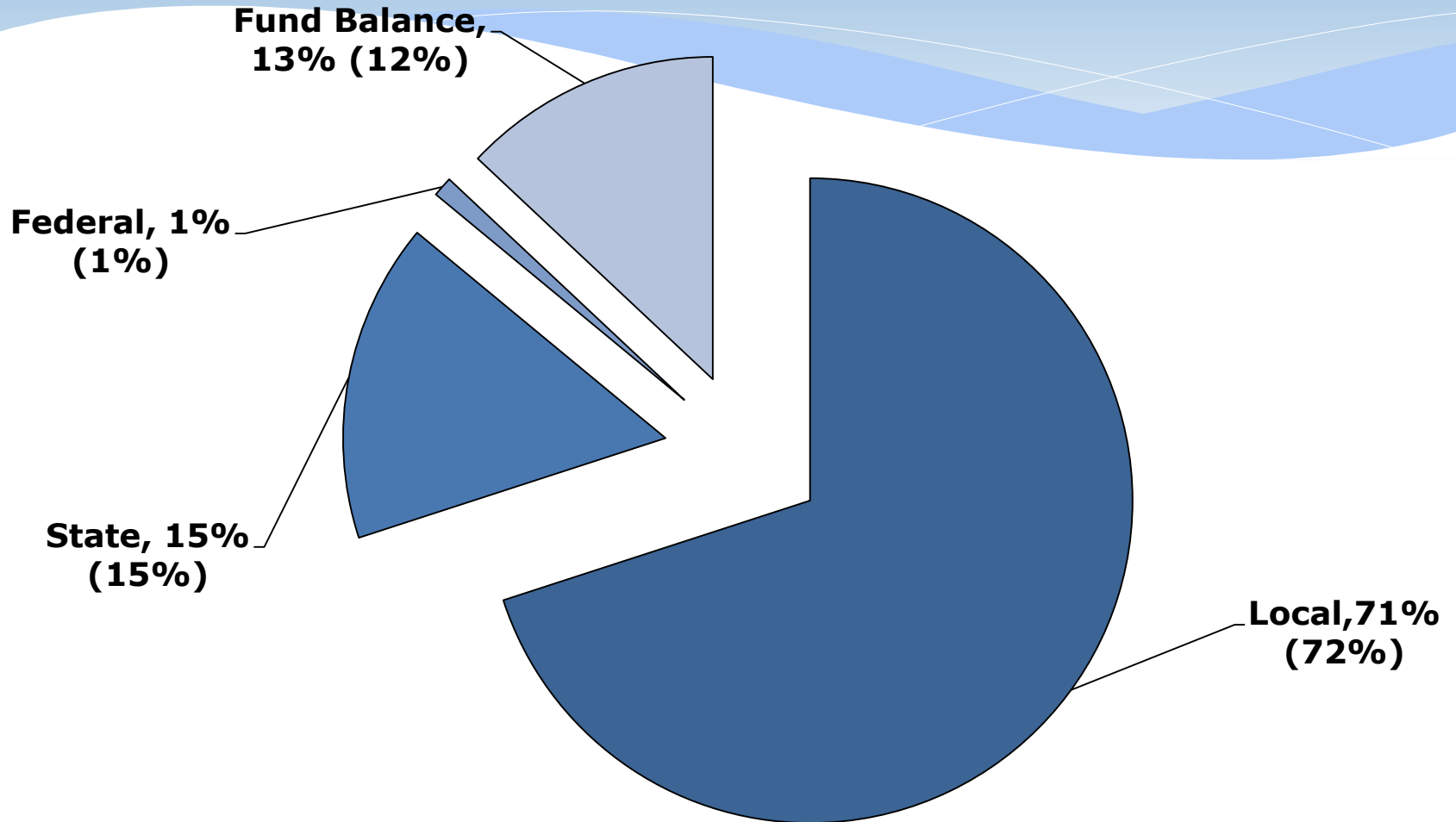
2019-20 Proposed Exceptions Included in Budget (0.0% of total)	\$ 0
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Historical Revenues

	Actual 2015-16	Actual 2016-17	Actual 2017-18	Budgeted 2018-19	Projected 2019-20	Avg. % Change
Basic Instruction Subsidy	2,773,045	2,943,720	2,998,175	2,998,696	3,034,283	1.82%
Special Education Subsidy	1,627,096	1,665,481	1,700,812	1,709,486	1,724,262	1.17%
Interest Earnings	117,873	202,533	258,769	290,000	575,500	37.29%
Homestead Exclusion	1,219,273	1,219,272	1,219,193	1,219,203	1,219,159	0.00%
Real Estate Taxes	51,936,387	53,372,902	55,563,617	57,018,738	58,394,269	2.37%

2019-2020 Budget Revenue Chart

(previous year in parentheses)



Non - Real Estate Tax Revenue Projection

Description	2018-2019 Final Budget	2019-2020 Proposed Final Budget
Interim/Delinq/Utility Taxes	\$ 1,132,260	\$ 1,145,113
Transfer Tax	702,844	716,901
Mercantile Tax	940,000	833,175
Interest & Miscellaneous	883,316	1,166,078
Basic Instructional Subsidy	2,998,696	3,034,283
Special Education Subsidy	1,709,486	1,724,262
Transportation	437,878	577,000
Authority Rental	81,365	108,790
Social Security Contribution	1,220,125	1,244,714
Retirement Contribution	5,256,122	5,468,983
State & Federal Grants	1,074,787	1,072,177
Revenue Subtotal	\$ 16,436,879	\$ 17,091,476

Total Revenue Projection

Description	2018-2019 Final Budget	2019-2020 Proposed Final Budget
Subtotal – Previous Page	\$16,436,879	\$ 17,091,476
Homestead Exclusion (Projected)	1,219,193	1,219,203
Real Estate Taxes	57,018,738	\$58,394,269
Subtotal	\$74,674,810	\$76,704,947
Fund Balance - Committed	7,000,000	6,250,000
Fund Balance - Unassigned	3,037,355	3,896,805
Total	\$84,712,165	\$86,851,753

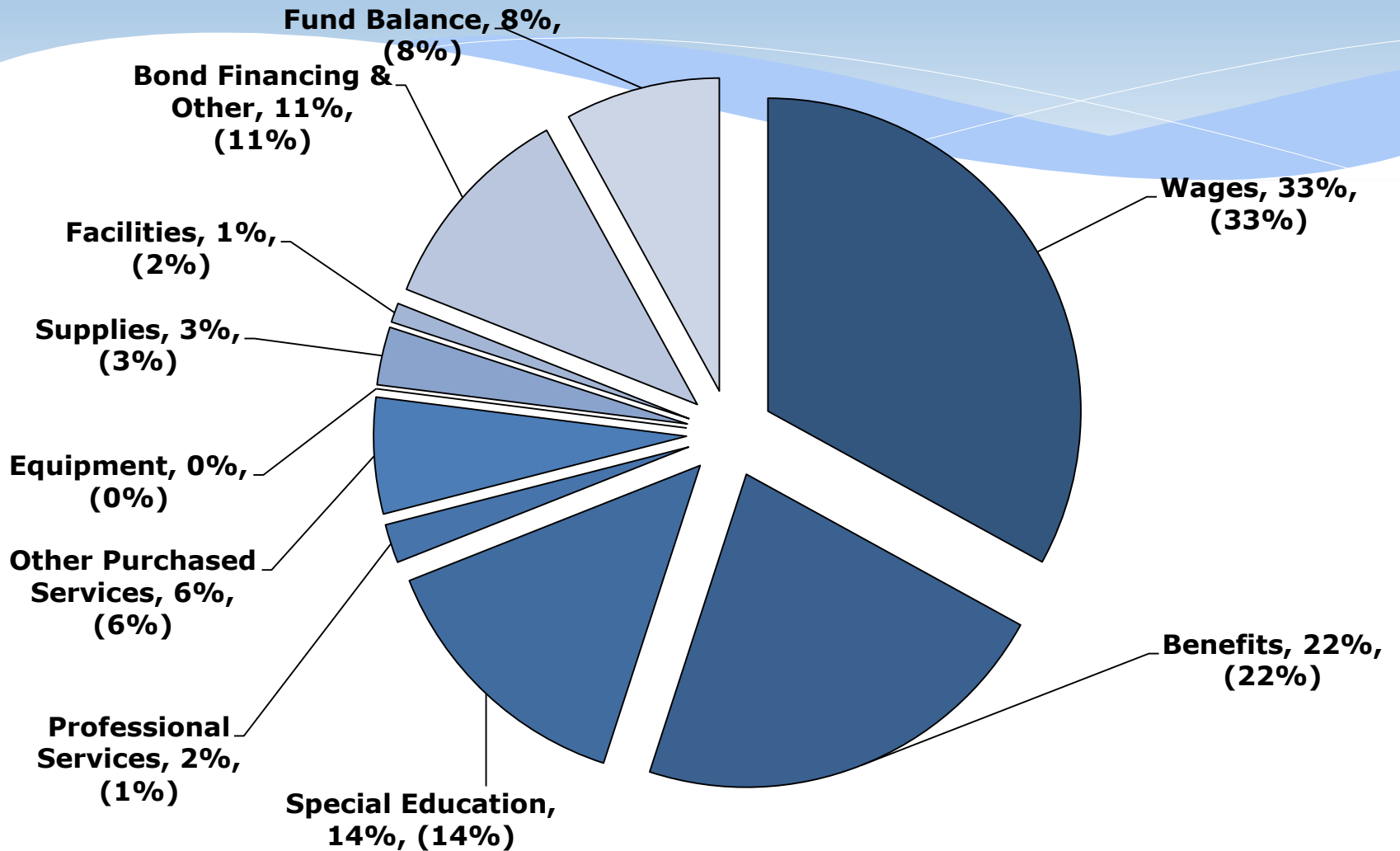
2019-2020 Budget Issues

Expenditures

- Compensation and benefit costs, not including PSERS contributions, are anticipated to increase by \$119,993
 - For 2019-2020 the increase in compensation and benefits is offset by \$475,000 in staff substitute costs now provided by a contractor and included in purchased professional services
- The district's 2019-2020 PSERS contribution is projected to increase by \$425,724 (4.1%) from 33.43% to 34.29%
- Purchased services, supplies, property services and debt service are projected to increase by \$2,524,000 (11.0%) in 2019-2020

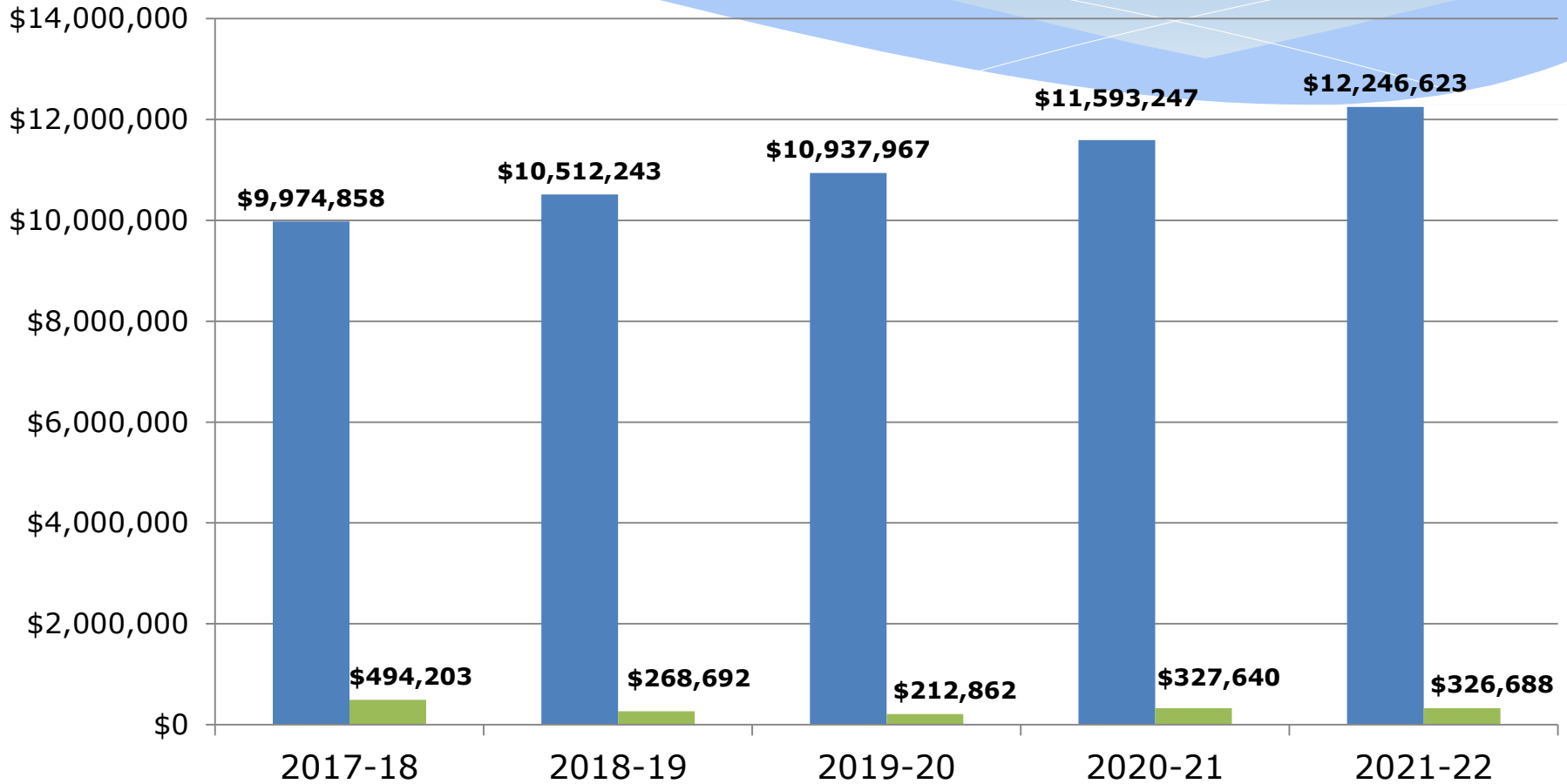
2019-2020 Budget Expense Chart

(2018-2019 year in parentheses)



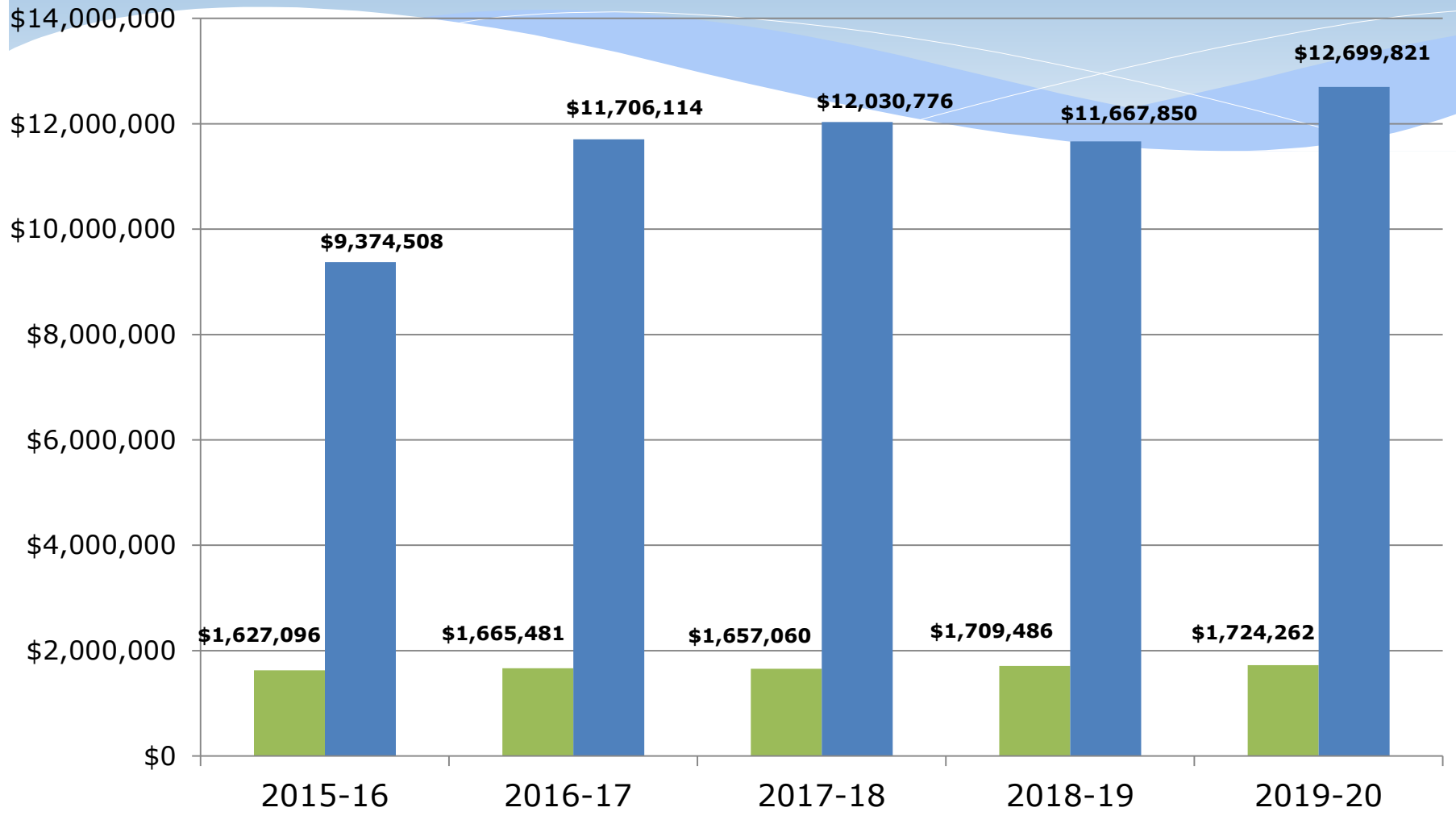
PSERS Impact

■ SSD PSERS Expense ■ Annual Net PSERS Increase



Special Education Revenues and Costs

■ Special Ed. Subsidy ■ Special Ed. Costs



Expenditure Projection

Description	2018-2019 Final Budget	2019-2020 Proposed Final Budget
Salaries & Benefits (net of PSERS)	\$43,188,481	\$43,068,488
Employer PSERS Contribution	10,512,243	10,937,967
Purchased Professional Services	3,031,016	4,252,598
Purchased Property Services	1,604,150	1,602,282
Other Purchased Services	6,937,915	7,724,006
Supplies	2,781,952	2,950,597
Property	166,570	73,000
Other Objects / Financing	8,752,483	9,196,010
Total Expenditures	\$76,974,810	\$79,804,948
Fund Balance - Committed	4,700,000	3,150,000
Fund Balance - Unassigned	3,037,355	3,896,805
Total	\$84,712,165	\$86,851,753

Real Estate Tax Calculation

	Final Budget 2018-2019	Proposed Final Budget 2019-2020
Disbursements	\$84,712,165	\$86,851,753
Fund Balance	(10,037,355)	(10,146,805)
Receipts	(16,436,879)	(17,091,476)
R/E Tax Required	\$58,237,931	\$59,613,472
Additional R/E Tax Required	\$1,676,316	\$1,375,541

Millage Calculation

Proposed Final Budget

	2018-2019 Final Budget	2019-2020 Proposed Final
Total Assessment	\$1,813,387,605	\$1,812,600,527
Reassessment Loss Allowance	5,000,000	5,000,000
Billable Assessment	1,808,387,605	1,807,600,527
Taxable Mills	32.979	33.7229
% Increase from Prior Year	2.40%	2.25%
Local Tax	59,640,032	60,957,576
Homestead Exclusion	1,219,193	1,219,203
Tax Levy Less Homestead Exclusion	58,420,839	59,738,373
Projected Payment Rate	97.60%	97.75%
Net Tax Revenue	\$57,018,738	\$58,394,269

Tax Summary

Proposed Final Budget

	2018-2019 Final Budget	2019-2020 Proposed Final	Change
Taxable Mills	32.9796	33.7229	0.727
% Increase from Prior Year	2.40%	2.25%	
Residential Property Example:			
School Taxes – \$100,000 assessed value	\$3,298	\$3,372	\$74
School Taxes – \$146,505 median value	\$4,842	\$4,941	\$99
School Taxes – \$250,000 assessed value	\$8,245	\$8,431	\$186
Projected Homestead Exclusion	\$186	\$186	

Tax Increase From Master Plan Debt Service

