



2022-2023 Budget – Preliminary Proposed Budget
Pine Grove Area School District
Finance Committee Meeting
May 11, 2022

Pine Grove Area School District
2022-23 Budget – Revenues
May 11, 2022

Revenues:

- State PSERS and Social Security Subsidies have changed slightly due to changes in budgeted Payroll numbers (only change from 3/31/22 version)
- Real Estate taxes are budgeted at final estimated collection rate; one large tax sale is being budgeted at 50% of assessed value/tax revenue
- State Revenue estimated at last year's final awarded amounts
- All other revenue line items are relatively straightforward and are budgeted conservatively

Pine Grove Area School District
2022-23 Budget – Expenditures
May 11, 2022

Expenditures:

- Medical Insurance increase was finalized at 1.5%, down from 4%. This reduced expenditures \$76,090.
- Increases for 3 new contracts have been included now that contracts are settled
- \$100 additional per Professional Staff has been added for Supplies/Other Needs
- High School Budget has been reduced by \$5,000
- A contingency of ? has been built in for Capital Projects and Cyber Costs (further discussion needed)

Pine Grove Area School District
2022-23 Budget – Overview of Expenditures
May 11, 2022

Expenditures cont:

- 3 new positions have been built in:
 * Social Worker * Special Ed Autism – Coach * School Counselor
- Realignment of Tech Specialist and Floating Secretary positions due to settled AFSCME contract
- ESSERs expenditures totaling \$1,185,083 with matching revenue of \$1,185,083 included in the budget. \$1,068,071 of the revenue covers budgeted expenditures, \$117,012 covers new expenditures.

PINE GROVE AREA SCHOOL DISTRICT				
2022-2023 PRELIMINARY PROPOSED BUDGET				
AS OF 5/11/2022				
	Version 1 - No Tax Increase	Version 2 - .5 Mill Tax Increase	Version 3 - 1 Mill Tax Increase	2021-2022 Final Budget
ELEMENTARY SCHOOL	49,355.00	49,355.00	49,355.00	49,305.00
MIDDLE SCHOOL	63,535.00	63,535.00	63,535.00	64,985.00
HIGH SCHOOL	175,000.00	175,000.00	175,000.00	140,000.00
SPECIAL EDUCATION	70,350.00	70,350.00	70,350.00	65,725.00
CURRICULUM	150,000.00	150,000.00	150,000.00	150,000.00
GROUND	28,180.00	28,180.00	28,180.00	25,575.00
MAINTENANCE	709,025.00	709,025.00	709,025.00	628,835.00
TECHNOLOGY	508,450.00	508,450.00	508,450.00	458,000.00
SCHOOL SAFETY	47,500.00	47,500.00	47,500.00	47,500.00
MISC	4,370,218.00	4,370,218.00	4,370,218.00	3,901,365.00
CONTINGENCY FOR LVHN/CARES	20,000.00	20,000.00	20,000.00	-
ESSER EXPENDITURES (UNBUDGETED)	117,012.00	117,012.00	117,012.00	-
ATHLETICS	218,527.00	218,527.00	218,527.00	173,717.00
PAYROLL	18,587,155.00	18,587,155.00	18,587,155.00	17,702,457.00
BAND UNIFORMS	12,500.00	12,500.00	12,500.00	12,500.00
TRANSFER TO CAPITAL PROJECTS	-	-	-	387,465.00
CONTINGENCY	573,768.00	695,551.00	817,333.00	250,000.00
DEBT SERVICE	2,031,465.00	2,031,465.00	2,031,465.00	2,033,135.00
TOTAL EXPENDITURES	\$ 27,732,040.00	\$ 27,853,823.00	\$ 27,975,605.00	\$ 26,090,564.00
LOCAL	13,117,190.00	13,238,973.00	13,360,755.00	12,864,770.00
STATE	12,968,638.00	12,968,638.00	12,968,638.00	12,756,514.00
FEDERAL	1,646,212.00	1,646,212.00	1,646,212.00	469,280.00
TOTAL REVENUES	27,732,040.00	27,853,823.00	27,975,605.00	26,090,564.00
CURRENT EXCESS (DEFICIT)	\$ -	\$ -	\$ -	\$ -

Revenue Generated by Increasing Millage to Index For the 2022-2023 Budget Year

Assessed Values - 2022				259,111,740
Current millage rate				41.75000
Revenue at 100% collection				10,817,915
Assessed values for 2022				259,111,740
Millage adding 4.8% for index				43.754
	41.7500		2.004	
	4.800%			
Revenue at 100% collection				11,337,175
Revenue generated from increasing millage by 4.8% index				519,260

PGASD Millage Options for the 2022-2023 School Year								
			New Millage Rate	Addl Revenue Generated				
		Current Millage	41.750					
		Full Index (2.004 Mills)	43.754	519,260	* 94% = \$488,104			
		1.00 mill	42.750	259,112	* 94% = \$243,565			
		.85 mill	42.600	220,245	* 94% = \$207,030			
		.75 mill	42.500	194,334	* 94% = \$182,674			
		.50 mill	42.250	129,556	* 94% = \$121,783			
		.25 mill	42.000	64,778	* 94% = \$60,981			
	2022 Median Home Values	Current Millage 41.75 Mills	Full Index (2.004 Mills)	1.0 Mill	.85 Mill	.75 Mill	.50 Mill	.25 Mill
Frailey Township	\$ 10,940	456.75	21.92	10.94	9.30	8.21	5.47	2.74
Pine Grove Township	\$42,978	1,794.33	86.13	42.98	36.53	32.23	21.49	10.74
Tremont Township	\$23,440	978.62	46.97	23.44	19.92	17.58	11.72	5.86
Washington Township	\$48,865	2,040.11	97.93	48.87	41.54	36.65	24.43	12.22
Pine Grove Borough	\$25,573	1,067.67	51.25	25.57	21.74	19.18	12.79	6.39
Tremont Borough	\$15,600	651.30	31.26	15.60	13.26	11.70	7.80	3.90

**2022-2023
Budget -
Current Fund
Balance
Consideration**

PINE GROVE AREA SCHOOL DISTRICT	
FUND BALANCE CLASSIFICATIONS	
AS OF 6/30/21	
Currently:	
FUND BALANCES	
Restricted	-
Committed for:	
Curriculum Development	350,000
Technology	500,000
Capital Projects	2,085,716
Unassigned	1,440,125
Assigned	2,183,951
TOTAL FUND BALANCE AS OF 6/30/21	\$ 6,559,792
Note: For 2020-21, the District had budgeted a \$520,400 loss; we ended up with an excess of \$551,651. This swing of \$1,072,051 is due to using ESSERs funding to cover budgeted purchases.	
For 2021-22, the District passed a balanced budget. However, \$637,465 was built in for contingency and capital projects.	

PGASD - Outstanding Debt (Bonds) as of 6/30/2022

Year Ending June 30,	GO Bond Series of 2012	GO Bond Series of 2015	Total
2023	307,500.00	1,723,965.00	2,031,465.00
2023-24	0.00	1,495,765.00	1,495,765.00
Total	307,500.00	3,219,730.00	3,527,230.00
Less: Interest	(7,500.00)	(94,730.00)	(102,230.00)
Outstanding Principal	\$ 300,000.00	\$ 3,125,000.00	\$ 3,425,000.00
** Last debt service payment of \$1,480,382.50 will be made on 2/15/2024			

Items for Discussion

- Millage increase?
- The 2022-2023 Preliminary Proposed Budget will be presented to the Board for approval at the Regular Board meeting on Thursday, 5/19/22 at 6:30 p.m.