



2021-2022 Budget Overview - Revenues

Pine Grove Area School District

Finance Committee Meeting
February 11, 2021

Pine Grove Area School District
2021-22 Budget – Overview of Revenues
February 11, 2021

Revenues:

- Local Real Estate Tax Rate is budgeted the same as 2019-2020 millage – 41.75 mills
- Real Estate taxes are budgeted at final estimated collection rate; one large tax sale in prior year has greatly increased expected tax revenue for 21-22
- 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	
2021-2022 PRELIMINARY BUDGET	
AS OF 2/11/2021	
	2021-2022 Preliminary as of 2/11/2020
ELEMENTARY SCHOOL	49,305.00
MIDDLE SCHOOL	64,985.00
HIGH SCHOOL	179,925.00
SPECIAL EDUCATION	65,725.00
CURRICULUM	150,000.00
GROUNDS	25,575.00
MAINTENANCE	628,835.00
TECHNOLOGY	458,000.00
SCHOOL SAFETY	47,500.00
MISC	3,901,365.00
CONTINGENCY FOR LVHN/CARES	-
ATHLETICS	173,717.00
PAYROLL	17,822,370.00
BAND UNIFORMS	12,500.00
TRANSFER TO CAPITAL PROJECTS	511,953.00
DEBT SERVICE	2,033,135.00
TOTAL EXPENDITURES	\$ 26,124,890.00
LOCAL	12,864,770.00
STATE	12,759,460.00
FEDERAL	500,660.00
TOTAL REVENUES	26,124,890.00
CURRENT EXCESS (DEFICIT)	\$ -

PINE GROVE AREA SCHOOL DISTRICT
PRELIMINARY REVENUES
2021-2022

6111	CUR REAL ESTATE TAX	9,770,000.00	7110	BASIC EDUCATION SUBSIDY	7,017,745.00
6113	PUBIC UTIL REALTY TAX	10,500.00	7144	CHARTER SCHOOL REIMB	-
6114	PMTS IN LIEU OF TAXES	21,500.00	7160	TUITION-SEC 1306	25,000.00
6143	CUR LOCAL SVCS TAX 511	18,500.00	7271	SPEC ED FUNDING	1,076,679.00
6151	CUR EARNED INC TAX 511	1,200,000.00	7292	PRE-K PASSTHROUGH FUNDING	45,000.00
6152	CUR OCCUP TAX 511	800,000.00	7310	TRANSPORTATION -REG & ADDL	860,000.00
6153	CUR REALTY XFER TX	70,000.00	7320	RENT/SINKING FUND PYMTS	7,238.00
6211	DISCNT-REAL ESTATE TAX	-	7330	HEALTH SERVICES	28,800.00
6311	PEN & INT - REAL ESTATE TAX	-	7340	PROP TX REDUCTION ALLOC	583,186.00
6252	DISCNT - OCCUP TAX 511	-	7361	SAFETY GRANT	-
6352	PEN & INT - OCCUP TAX	-	7505	READ TO LEARN	304,381.00
6411	DELINQ REAL ESTATE TAX	340,000.00	7810	STATE SHARE SOC SEC	512,256.00
6452	DELINQ OCCUP TAX 511	150,000.00	7820	STATE SHARE RETIREMENT	2,299,175.00
6510	INTEREST - INVESTMTS CHKG	50,000.00			
6710	ADMISSIONS	40,000.00			
6740	FEES - WOODSHOP PROJECTS	9,500.00			12,759,460.00
6821	STATE REV-OTHR PA PUB SC (ACCES	-			
6831	FED REV-OTR PA SCHL/IU (ACHIEVE)	113,270.00			
6832	FED IDEA-VIA IU 29	220,800.00	8110	PYMTS FED IMPACTED AREA	-
6910	RENTALS	10,200.00	8390	RETRICTED FED GRANTS - JROTC	64,562.00
6920	CONTRIBUTIONS/DONATIONS	500.00	8514	TITLE I	350,952.00
6941	TUITION-REG DAY SCHOOL	-	8515	TITLE II	55,395.00
6942	TUITION - SUMMER SCHOOL	-	8517	TITLE IV	27,251.00
6943	TUITION - ADULT EDUCATION	-	8810	ACCESS-MEDICAID REIMB	2,500.00
6944	TUITION - OTR PA LEA	-	8999	CARES Funding	-
6991	REFUND PRIOR YR EXPEND	-			
6999	OTHER MISC REVENUES	15,000.00			
6999	ANNUAL SPONSORSHIP FROM LVHN	20,000.00			
6999	ANNUAL SUPPLIES LVHN	5,000.00			500,660.00
		12,864,770.00			

Revenue Generated by Increasing
Millage to Index
For the 2021-2022 Budget Year

Assessed Values - 2021				263,368,420
Current millage rate				41.75000
Revenue at 100% collection				10,995,632
Assessed values for 2021				263,368,420
Millage adding 4.2% for index				43.504
	41.7500		1.754	
	4.200%			
Revenue at 100% collection				11,457,580
Revenue generated from increasing millage by 4.2% index				461,948

PGASD Millage Options for the 2021-2022 School Year

			New Millage Rate	Addl Revenue Generated				
		Current Millage	41.750					
		Full Index (1.754 Mills)	43.504	461,948	* 94% = \$434,231			
		1.00 mill	42.750	263,368	* 94% = \$247,566			
		.85 mill	42.600	223,863	* 94% = \$210,431			
		.75 mill	42.500	197,526	* 94% = \$185,674			
		.50 mill	42.250	131,684	* 94% = \$123,783			
		.25 mill	42.000	65,842	* 94% = \$61,891			
	2021 Median Home Values	Current Millage 41.75 Mills	Full Index (1.754 Mills)	1.0 Mill	.85 Mill	.75 Mill	.50 Mill	.25 Mill
Frailey Township	\$ 10,960	457.58	19.22	10.96	9.32	8.22	5.48	2.74
Pine Grove Township	\$42,778	1,785.98	75.03	42.78	36.36	32.08	21.39	10.69
Tremont Township	\$25,238	1,053.69	44.27	25.24	21.45	18.93	12.62	6.31
Washington Township	\$48,650	2,031.14	85.33	48.65	41.35	36.49	24.33	12.16
Pine Grove Borough	\$25,180	1,051.27	44.17	25.18	21.40	18.89	12.59	6.30
Tremont Borough	\$15,583	650.59	27.33	15.58	13.25	11.69	7.79	3.9

**2021-2022
Budget -
Current Fund
Balance
Consideration**

PINE GROVE AREA SCHOOL DISTRICT	
ASSIGNMENT AND COMMITMENT OF FUND BALANCE	
AS OF 6/30/20	
Currently:	
FUND BALANCES	
Restricted	-
Committed for:	
Curriculum Development	350,000
Technology	500,000
Capital Projects	1,500,000
Unassigned	2,105,235
Assigned	1,440,125
TOTAL FUND BALANCE AS OF 6/30/20	\$ 5,895,360
Recommended for Board Approval:	
FUND BALANCES	
Restricted	-
Committed for:	
Curriculum Development	350,000
Technology	500,000
Capital Projects	2,085,716
Unassigned	1,519,519
Assigned	1,440,125
TOTAL FUND BALANCE AS OF 6/30/20	\$ 5,895,360

PINE GROVE AREA SCHOOL DISTRICT - 2021-22
FIVE YEAR PROJECTION - REVENUES AND EXPENDITURES

	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	
DESCRIPTION	Actual	Actual	Budget	Prelim Budget	Projected	Projected	Projected	Projected	Notes
SALARIES & BENEFITS	17,490,550	17,749,277	17,446,738	17,822,370	18,535,265	19,276,675	20,047,742	20,849,652	assumes 4% increase annually
ELEMENTARY SCHOOL	50,392	47,755	48,255	49,305	50,291	51,297	52,323	53,369	assumes 2% increase annually
MIDDLE SCHOOL	59,213	63,760	65,511	64,985	66,285	67,610	68,963	70,342	assumes 2% increase annually
HIGH SCHOOL	149,974	135,000	137,700	179,925	183,524	187,194	190,938	194,757	assumes 2% increase annually
SPECIAL EDUCATION	62,650	59,955	60,760	65,725	68,354	71,088	73,932	76,889	assumes 4% increase annually
CURRICULUM	184,500	183,750	178,000	150,000	150,000	150,000	150,000	150,000	
GROUND	26,675	26,175	25,425	25,575	25,831	26,089	26,350	26,613	assumes 1% increase annually
MAINTENANCE	639,826	653,435	661,835	628,835	641,412	654,240	667,325	680,671	assumes 2% increase annually
TECHNOLOGY	397,800	417,800	426,000	458,000	467,160	476,503	486,033	495,754	assumes 2% increase annually
SCHOOL SAFETY	50,000	50,000	40,000	47,500	50,000	50,000	50,000	50,000	
ATHLETICS	181,300	182,864	173,038	173,717	177,191	180,735	184,350	188,037	assumes 2% increase annually
MISC	4,587,779**	3,899,782	3,485,278	3,901,365	4,018,406	4,138,958	4,263,127	4,391,021	assumes 3% increase annually
CONTINGENCY	169,268	-	313,565	-	-	-	-	-	
TRANSFER TO CAPITAL PROJECTS	49,408	49,408	49,408	511,953	49,408	49,408	49,408	49,408	based on capital project transfer resolution
ONE-TIME FUND BALANCE OUTFLOW	-	35,000	12,500	12,500	12,500	-	-	-	
DEBT SERVICE	2,043,759	2,032,913	2,034,137	2,033,135	2,031,465	1,495,765	-	-	based on actual amortization schedules
TOTAL EXPENSES	\$ 26,143,894	\$ 25,496,873	\$ 25,158,150	\$ 26,124,890	\$ 26,527,091	\$ 26,875,563	\$ 26,310,490	\$ 27,227,105	
REVENUES									
LOCAL	11,928,581	12,953,623	11,563,515	12,864,770	12,091,955	12,454,714	12,828,355	13,213,206	assumes 3% increase annually
STATE	12,234,222	12,874,332	12,290,545	12,759,460	13,142,244	13,536,511	13,942,606	14,360,885	assumes 3% increase annually
FEDERAL	507,891	525,654	783,690	500,660	505,667	510,723	515,830	520,989	assumes 1% increase annually
TOTAL REVENUES	\$ 24,670,694	\$ 26,353,609	\$ 24,637,750	\$ 26,124,890	\$ 25,739,866	\$ 26,501,948	\$ 27,286,792	\$ 28,095,079	
INCREASE OR (DEFICIT)	\$ (1,472,400)	\$ 856,736	\$ (520,400)	\$ -	\$ (787,225)	\$ (373,615)	\$ 976,302	\$ 867,974	
FUND BALANCE	6,511,024	5,038,624	5,895,360	5,374,960	5,374,960	4,587,734	4,214,119	5,190,421	
ENDING FUND BALANCE	\$ 5,038,624	\$ 5,895,360	\$ 5,374,960	\$ 5,374,960	\$ 4,587,734	\$ 4,214,119	\$ 5,190,421.22	\$ 6,058,395.50	
* This amount includes \$1,083,310 of HVAC/Capital Project expenditures during the 2017-18 school year									
** This amount includes \$1,841,086 of HVAC/Capital Project expenditures during the 2018-19 school year									
Total Amount Coming Out of Fund Balance Over 5 Years			(704,938.51)						
assumes additional Big Lots tax revenue of \$1,158,758 is appealed and therefore not included in local revenues									

PGASD - Outstanding Debt (Bonds) as of 6/30/2021			
Year Ending June 30,	GO Bond Series of 2012	GO Bond Series of 2015	Total
2022	1,913,070.00	120,065.00	2,033,135.00
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	2,220,570.00	3,339,795.00	5,560,365.00
Less: Interest	(60,570.00)	(159,795.00)	(220,365.00)
Outstanding Principal	\$ 2,160,000.00	\$ 3,180,000.00	\$ 5,340,000.00
** Last debt service payment of \$1,480,382.50 will be made on 2/15/2024			

Pine Grove Area School District
Next Finance Committee Meeting – 3/11/2021 @ 6:30 P.M.

- Please look through the building budgets given to you tonight. The building principals and other administrators will be present at the 3/11/2021 Finance Committee meeting to answer any questions or concerns you might have regarding their individual budgets.