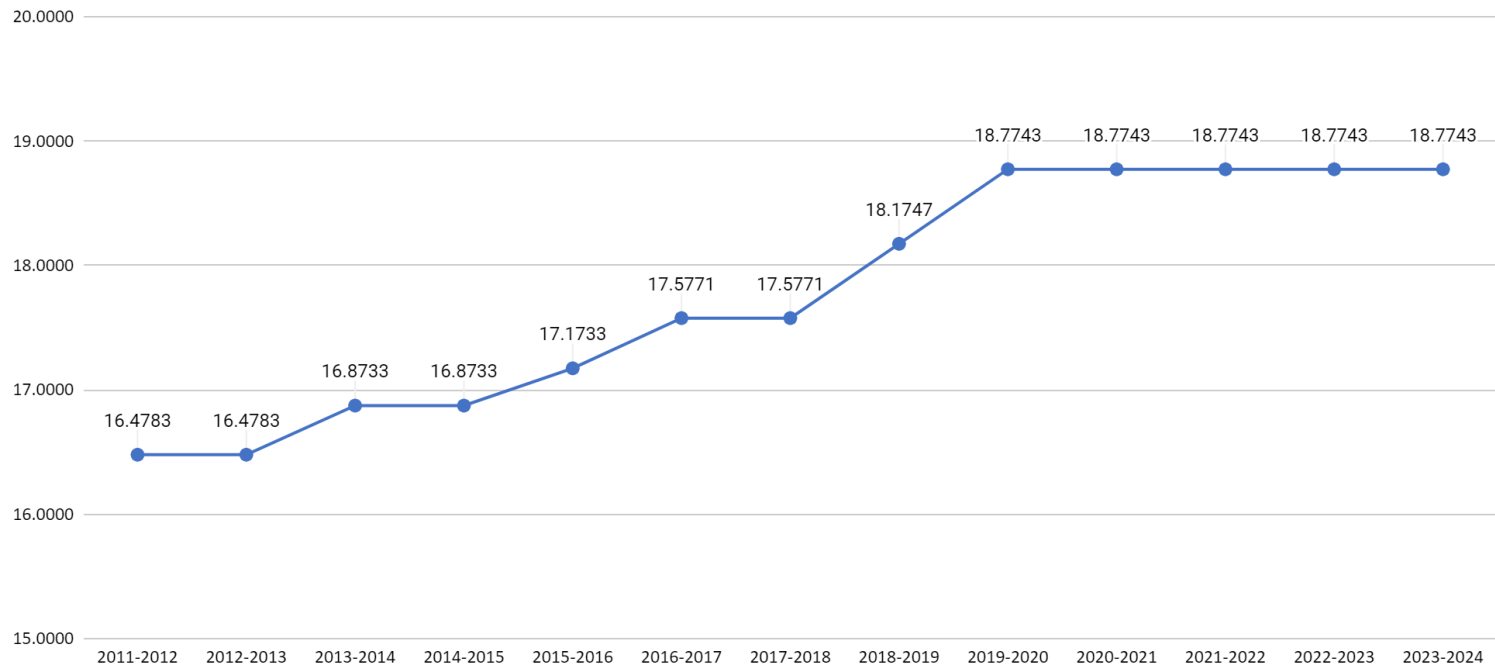


# Hanover Area SD

## 2024-2025 PROPOSED FINAL BUDGET



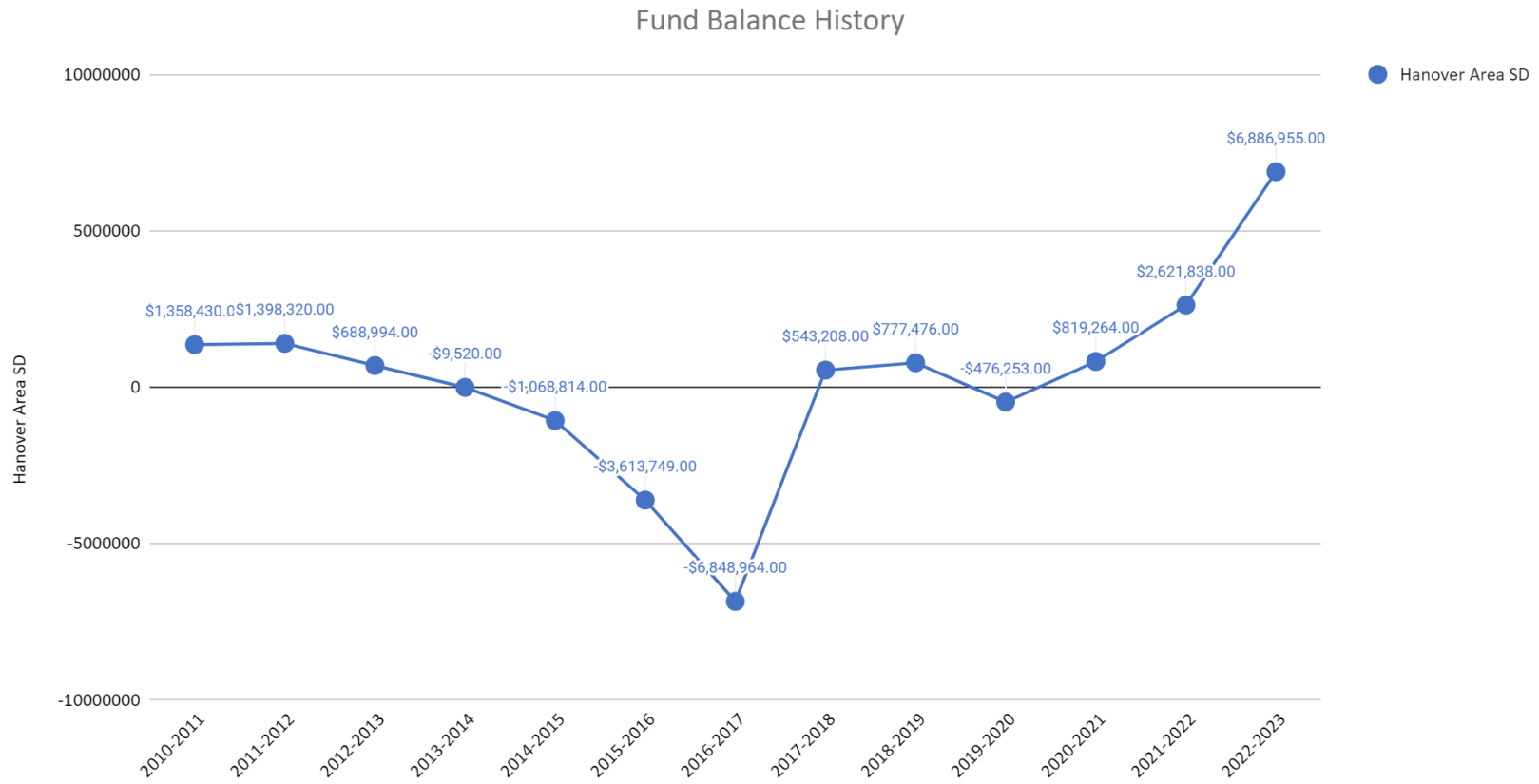
# Millage History



# Value of 1 Real Estate Tax Mill

- 1 mil =  $1/1000^{\text{th}}$  of assessed value
- Total Assessed Value = \$1,067,813,800
- $\$1,067,813,800 \times .001 = \$1,067,814$
- Value of 1 mill = \$1,067,814
- Need to apply collection rate of 70.1%
- Estimated value of 1 mill = 748,537.61

# Fund Balance History



# EXPENSE COMPARISON

	2023-2024 Budget	2024-2025 Budget	Variance	% of Total Budget
Non-Categorical (000)	\$500	\$500	-	-
Salaries (100)	\$15,698,554	\$16,601,531	\$902,977	38.72%
Benefits (200)	\$10,264,564	\$11,317,631	\$1,053,067	26.40%
Purch Prof Svs (300)	\$1,635,564	\$1,738,514	\$102,950	4.06%
Purch Prop Svs (400)	\$339,700	\$339,700	-	0.79%
Other Purch Svs (500)	\$7,918,441	\$8,690,346	\$771,905	20.27%
Supplies (600)	\$1,341,988	\$1,709,113	\$367,125	3.99%
Equipment (700)	\$42,370	\$25,000	(\$17,370)	0.06%
Other Objects (800)	\$60,820	\$80,820	\$20,000	0.19%
Other Finances (900)	\$2,366,801	\$2,369,379	\$2,578	5.53%
<b>Total Expenses</b>	<b>\$39,669,302</b>	<b>\$42,872,534</b>	<b>\$3,203,232</b>	

9 new hires w/benefits; 15 switches to "F" coverage; OOD tuition up \$500k; Adjusted Supplies for Title I allocation 5

# REVENUE COMPARISON

	2023-2024 Budget	2024-2025 Budget	Variance	% of Total Budget
Local Sources (6000)	\$16,446,739	\$16,575,689	\$128,950	38.66%
State Sources (7000)	\$18,643,436	\$24,369,666	\$5,726,230	56.84%
Federal Sources (8000)	\$4,579,127	\$1,927,179	(\$2,651,948)	4.50%
Other Sources (9000)	-	-	-	
<b>Total Revenues</b>	<b>\$39,669,302</b>	<b>\$42,872,534</b>	<b>\$3,203,232</b>	

**No tax increase included in 24-25 Budget**

6000 – EIT taxes

7000 – Basic Ed & Spec Ed Subsidy (Will discuss in more detail later in presentation)

8000 – ESSER expiration

## Budget Summary

REVENUES - \$42,872,534

EXPENSES - \$42,872,534

# Potential Budget & Future Impacts

- Adequacy Adjustment
  - Basic Ed Funding Commission estimated median current expenditures per weighted student for 63 school districts that were meeting the Commonwealth of PA's interim targets
  - The target focused on the percent of students scoring proficient or better (Math, Science, English) and high school graduation rates
  - The level of expenditures in these "Successful" schools is then used as the minimum expenditure level necessary for a district to be able to achieve similar outcomes (\$13,704 per weighted student)
  - Districts that do not spend at this minimum level are identified for additional state aid



# Determining Adequacy Gap

- Look at local effort in HASD (1.71% is above the 33<sup>rd</sup> percentile of school districts statewide)
- Adequacy Gap for HASD - \$18,195,400
  - Tax effort is not below the 66<sup>th</sup> percentile (1.71% > 1.55%)
  - Enrollment has not grown by more than 10% in last 10 years (2%)
  - Local capacity per weighted student (4,727) is less than statewide median (8,246)

# Adequacy Gap

- Adequacy Gap Share of Funds - \$18,195,400
  - Estimated 24-25 adequacy payment is \$2,599,343 (7-year rollout)

Questions?