

2024-2025 BUDGET UPDATE



SAUCON
VALLEY

SCHOOL DISTRICT

Board Meeting
January 23, 2024



2023-2024 BUDGET SUMMARY

								2023/2024 to 2024/2025	
								%	\$
								INCR/DECR	INCR/DECR
								BUD TO	BUD TO
								BUD	BUD
OBJECT		BUDGET 2021/2022	ACTUAL 2021/2022	BUDGET 2022/2023	ACTUAL 2022/2023	BUDGET 2023/2024	BUDGET 2024/2025		
100	SALARIES	21,767,412	21,197,720	21,436,392	21,076,795	21,884,813	22,622,165	3.37	737,352
200	BENEFITS	13,485,115	13,930,206	14,416,662	13,979,056	14,579,592	14,674,841	0.65	95,249
300	PROFESSIONAL AND TECHNICAL SERVICES	2,299,285	2,280,202	2,453,940	2,874,491	2,631,373	2,772,461	5.36	141,088
400	CONTRACTED MAINTENANCE	649,848	654,673	2,522,780	3,612,071	8,153,865	2,593,961	(68.19)	(5,559,904)
500	OTHER PURCHASED SERVICES	5,477,538	5,358,417	5,783,449	6,194,822	6,700,739	7,002,721	4.51	301,982
600	SUPPLIES	2,162,655	2,775,426	2,315,156	2,097,647	2,685,639	2,915,932	8.57	230,293
700	PROPERTY	367,850	991,284	105,000	5,072	339,000	259,290	(23.51)	(79,710)
800	OTHER	2,304,968	316,607	304,505	286,752	260,272	238,178	(8.49)	(22,094)
900	OTHER USES OF FUNDS	<u>2,099,000</u>	<u>1,761,582</u>	<u>1,779,000</u>	<u>1,909,754</u>	<u>2,054,152</u>	<u>1,333,152</u>	(35.10)	<u>(721,000)</u>
TOTAL EXPENDITURES 2024-2025		<u>50,613,671</u>	<u>49,266,118</u>	<u>51,116,885</u>	<u>52,036,461</u>	<u>59,289,445</u>	<u>54,412,700</u>	(8.23)	<u>(4,876,745)</u>
TOTAL ESTIMATED REVENUE (W/O MILLAGE INCREASE)		50,404,371	50,931,536	49,116,058	50,931,536	51,625,706	51,854,557		
APPROPRIATION/SHORTFALL		(209,300)	1,665,418	1,257,239	(1,104,925)	(7,663,739)	(2,558,143)		
ACT 1 ALLOWABLE MILLAGE INCREASE 24/25 5.3% 2.9 Mills							<u>1,790,541</u>		
REVISED SHORTFALL 24/25				743,588			(767,602)		

EXPENDITURE INCREASES/DECREASES 23-24 TO 24-25

- SALARY (100) Total \$22,622,165 Increase \$737,352

Wage adjustments based on current contracts

- BENEFITS (200) Total \$14,674,841 Increase \$95,249

Medical, Dental, Vision, Life and LTD Benefit Total \$5,008,955
Increase \$36,633

Retirement rate decreased 34% to 33.9% increase of Total \$7,638,418
Increase \$226,775

Social Security Total \$1,728,293 Increase \$56,125

Tuition and Other Employee Benefits Total \$299,174
Decrease (\$224,284)

EXPENDITURE INCREASES/DECREASES 23-24 TO 24-25

- PROFESSIONAL AND TECHNICAL SERVICES (300) Total \$2,772,461 Increase \$141,088

Tax Collection Total \$110,000 Increase \$40,000

Other Professional Services for OT/PT, Athletic Trainers, legal and Auditing Fees. Total \$2,291,388 Decrease (\$102,602)

Security Services. Total \$278,450 Increase \$184,900

Professional Educational Services Employee Training Total \$92,623 Increase \$18,790

- CONTRACTED MAINTENANCE (400) Total \$2,593,961 Decrease (\$5,559,904)

Repairs and Maintenance Total \$472,480 Decrease (\$44,725)

Rental of Equipment Total \$19,281 Decrease \$450

Construction Services Total \$1,910,000 Decrease (\$5,551,129)

Disposal, Lawn Care, Uniform Services and Water/Sewer Services Total \$192,200 Increase \$35,500

EXPENDITURE INCREASES/DECREASES 23-24 TO 24-25

- OTHER PURCHASED SERVICES (500) Total \$ 7,002,721 Increase \$301,982
 - Student Transportation IU, Field Trips including extracurricular activities
Total \$301,789 Increase \$125,493
 - Workers Compensation and Liability Premiums Total \$668,959 Decrease (\$74,586)
 - Postage, Internet, Advertising and Printing Total \$99,115 Decrease (\$11,895)
 - Tuition to Charter Schools. Total \$3,489,684 Increase \$70,674 (88 Cyber, 86 Charter)
 - Tuition to Non Public, APS and other LEA's Total \$991,045 Increase \$107,045
 - NCC Total \$297,057 Increase \$5,825
 - Tuition to Vo-Tech Total \$ 1,086,899 Increase \$71,107
 - Travel and IU Operations Total \$68,173 Increase \$8,319

EXPENDITURE INCREASES/DECREASES 23-24 TO 24-25

- SUPPLIES (600) Total \$2,915,932 Increase \$230,293

Supplies Total \$1,191,953 Increase \$198,256

Natural Gas Total \$163,259 Decrease (\$14,786) (July 23-June 26 fixed price \$2.869/dth was \$2.945/dth)

Electricity Total \$480,868 Decrease (\$7,971) (Pricing until June 2025 fixed price \$0.05179/kwh plus capacity, transmission, pa gross receipts and utility distribution charge total \$0.1047/kwh)

Diesel Fuel/Gasoline Total \$189,501 Decrease (\$2,259) (Diesel 2.8112 estimated 3.09, Gasoline 2.5697 estimated 2.866)

Books and Periodicals Total \$231,178 Decrease (\$18,698) (Last year budgeted new Math books at the Middle School and now that was removed)

Supply and Fees Tech Related Total \$586,794 Increase \$66,082 (Software that was covered by grants no longer covered by the grants)

Uniforms Total \$64,925 Increase \$9,979

Other Total \$7,455 Decrease (\$310)

EXPENDITURE INCREASES/DECREASES 23-24 TO 24-25

- PROPERTY (700) Total \$259,290 Decrease **(\$79,710)**
Capital Equipment Replacement Total \$259,290 Decrease **(\$79,710)** (Replacement of 2 Vans and 1 Bus)
- OTHER (800) Total \$238,178 Decrease **(\$22,094)**
Bond Interest Total \$79,600 Decrease **(\$29,452)** Last Payment 9/1/2027
Dues and Fees Total \$67,238 Increase \$7,393
Miscellaneous Total \$91,340 Decrease **(\$35)** Total includes Senior Tax Rebates
- OTHER USE OF FUNDS (900) Total \$1,333,152 Decrease **(\$721,000)**
Principal Redemption Total \$1,233,152 Decrease **(\$721,000)**
Fund Transfer Total 100,000

REVENUE INCREASE/DECREASES 23-24 TO 24-25

- Local Revenue Total \$39,561,239 Increase \$341,662

Real Estate Total \$32,616,289 Increase \$129,118 (Assessed Value Increased 2,435,300)

Interim Real Estate Total Total \$125,000 Decrease (\$95,156) (LERTA Property has been added to assessed value)

Investment Earnings Total \$900,000 Increase \$300,000

Emergency Municipal Service Tax Total \$33,000 Increase \$7,700

- State Revenue Total \$11,939,480 Increases \$137,190

Social Security Total \$864,147 Increase \$28,062

Health Services Total \$38,000 Decrease (\$4,000)

Retirement Total \$3,832,253 Increase \$113,128

REVENUE INCREASE/DECREASES 23-24 TO 24-25

- Federal Revenue Total \$353,838 Decrease (\$250,000)
Access Funding Total \$15,000 Decrease (\$250,000)