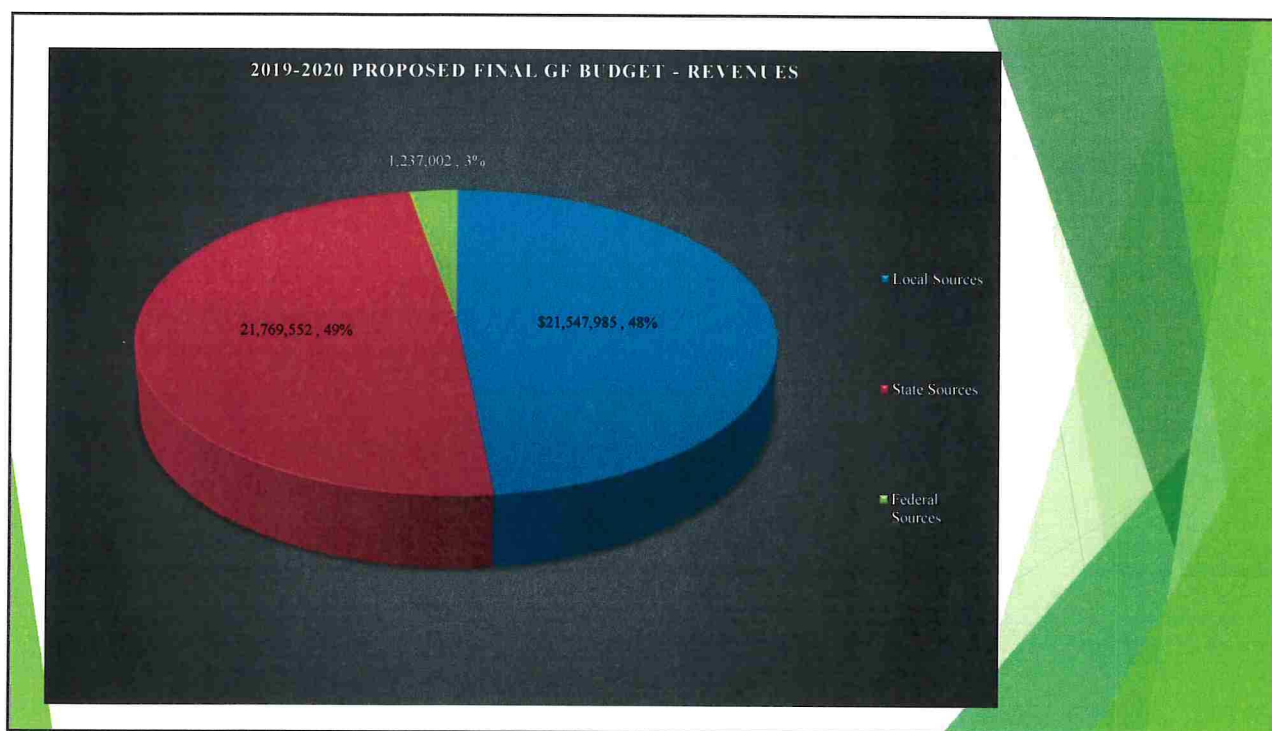


A large rectangular frame containing a white background with green geometric shapes on the left and right sides. The shapes are composed of various shades of green, creating a modern, abstract design.

# HIGHLANDS SCHOOL DISTRICT

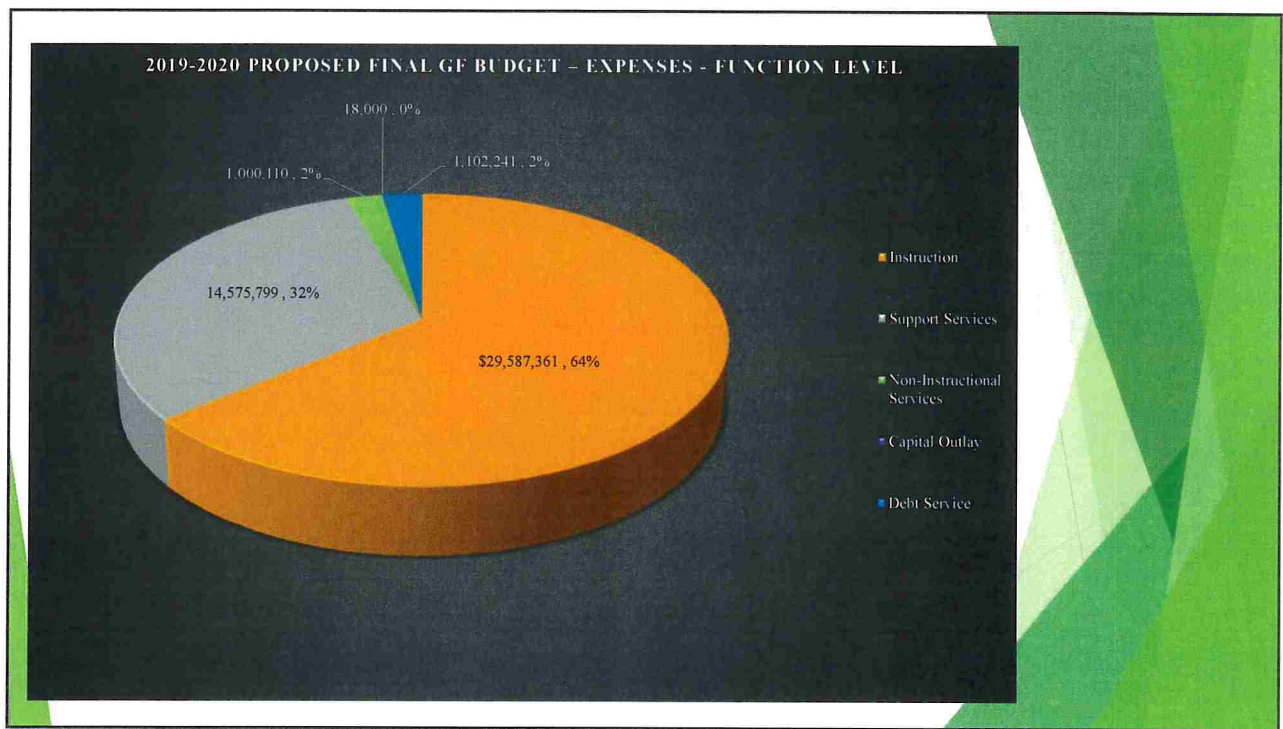
2019-2020 PROPOSED FINAL  
GENERAL FUND BUDGET



## HIGHLANDS SCHOOL DISTRICT 2019-2020 PROPOSED FINAL GF BUDGET

### ▶ ※ REVENUES:

- ▶ Real Estate Taxes - The Act 1 Index for 2019-2020 is 3.3% which allows a maximum tax increase of .81 mills. At an 88% collection rate the increase to the index would provide approximately \$694,664 additional real estate tax revenue at face amount. The proposed final budget includes a tax increase to the index.
- ▶ Delinquent Real Estate Taxes - With the move in 2018 to WBK collecting our delinquent real estate taxes, our 2018-2019 collections through March 2019 have exceeded our budgeted amount by \$196,375. The 2019-2020 budget projection reflects this positive experience will continue.
- ▶ Interest Income - With the increase in interest rates our earned interest income through March 2019 has exceeded our budgeted amount by \$89,877. The proposed budget reflects the anticipation of additional interest earnings.
- ▶ Misc/Other Revenue - These accounts do not include tuition from other LEAs due to the elimination of the Partial program.
- ▶ State Revenues - Our Basic Ed and Special Ed subsidies are projected to increase modestly for 2019-2020. The Social Security and Retirement Reimbursement subsidies saw a more significant increase due to the increased salary/wages and the increase in the PSERS employer contribution rate from 33.43% to 34.29%. The budget contains the second year funding of \$25,000 for the Safety grant.
- ▶ Federal Revenue - The District continues to receive flat funding for our federal program grants.



## HIGHLANDS SCHOOL DISTRICT 2019-2020 PROPOSED FINAL GF BUDGET

### ▶ **※EXPENDITURES:**

- ▶ **Salary/Wages** – Budgeted amounts reflect increases provided by the terms in the collective bargaining agreements (CBA) and various employment agreements. The overall increase to the base salary/wages was approximately 3.6%
- ▶ **Benefits** – The health insurance increase for 2019-2020 has been set at 1.9%. The PSERS expense increased due to an increase in the budgeted compensation and the incremental increase in the PSERS employer contribution rate from 33.43% to 34.29%.
- ▶ **Supplies and Books** – The proposed budget provides for new science curriculum for grades K through 8<sup>th</sup> grade. The budgeted cost for the new curriculum, which also include hands on kits, is estimated at \$270,000.

### ▶ **※FUND BALANCE:**

- ▶ The budgeted Revenues total \$44,554,539. The total budgeted Expenditures are \$46,233,511 which results in a budgeted use of Fund Balance in the amount of \$1,678,972.

