

# Gateway School District General Fund Budget

Proposed Final Budget Information for the  
2022-2023 Fiscal Year

As of May 3, 2022

# Significant Revenue & Expenditure Issues for 2022-2023

- 1. Increase in Prior Year Real Estate Tax Refunds (Monroeville Mall Property) - \$2,500,000 (To be paid from Unassigned Fund Balance).
- 2. Approximate Net (Decrease) in Current Year Real Estate Tax Revenue due to the estimated (Decrease) in the Assessed Value of the Monroeville Mall property currently under appeal and estimated to be finalized in 2022 – (\$777,996) - (#1 Real Estate Assessed and Taxed Property in the District).
- 3. Increase in Employee Salary expenditures - \$2,293,000
- 4. Increase in Technology expenditures - \$923,000
- 5. Net Increase in PSERS, SS, & Medicare expenditures - \$529,818
- 6. Increase in Employee Health Insurance expenditures - \$517,228
- 7. Increase in Transportation Contracted & Propane Fuel expenditures - \$274,000
- 8. Increase in Bond debt Service Payments - \$223,000
- NOTE: Items 3. through 8. above total \$4,760,046



# Net (DECREASE) in Total Real Estate Assessed Value for 2022-2023

- 6/4/21 Total Assessed Value      \$2,398,996,780
- 4/15/22 Total Assessed Value      \$2,378,914,057
- Net (Decrease)      (\$ 20,082,723)
  
- From 6/4/21 to 4/15/22, the Total Real Estate Assessed Value of the District (Decreased) by a NET amount of (\$20,082,723) or (0.84%).
  
- 
  
- A net (LOSS) in gross revenue of (\$419,556) from the 2022-2023 General Fund Budget (at the 2021-2022 millage rate of 20.8914 mills).

# Monroeville Mall Loss of Revenue for 2022-2023

- Budgeted for a (\$38 million) (Decrease) in the assessed value of the Monroeville Mall Property.
- NET Equivalent loss of (\$777,996) in current year real estate tax revenue.
- Thus, this calculation adjustment eliminated all of the positive increases in assessed value that resulted from the successful District real estate appeals since 6/4/21.
- This appeal is projected to be settled in calendar year 2022. Thus, an adjustment is required.

# Summary of Proposed Final Total Revenues for 2022-2023

- Projected Proposed Final Total Revenues for 2022-2023 of \$88,282,000.
- Increase of \$691,000 or 0.79% over the fiscal year 2021-2022 budgeted Total Revenues.
- (NOTE: The above Revenues “DO NOT INCLUDE” a real estate tax increase “RECOMMENDED” for 2022-2023 and include \$3,000,000 in Unassigned Fund Balance.)

# Summary of Proposed Final Total Expenditures for 2022-2023

- Projected Proposed Final Total Expenditures for 2022-2023 of \$93,096,000.
- Increase of \$5,505,000 or 6.28% over the fiscal year 2021-2022 budgeted Total Expenditures.

# Net Proposed Final Budgetary (Shortfall) or (Deficit) for 2022-2023

- Increase in Revenues of \$691,000 +
- Increase in Expenditures of \$5,505,000 =
- Net Proposed Final Budget (Shortfall) or  
(Deficit) for 2022-2023 of (\$4,814,000).
- NOTE: BEFORE the utilization of a  
“RECOMMENDED” tax increase and the  
utilization of ADDITIONAL portions of Fund  
Balance - ?



# Continued Work for 2022-2023

- District staffing remains to be further reviewed and ADJUSTED which currently comprises 64% of the total Proposed Final General Fund Budget for the 2022-2023 fiscal year.
- Central Administration is continuing to review all proposed expenditures and all revenues for applicable adjustments in an attempt to reduce the Budget (Deficit).



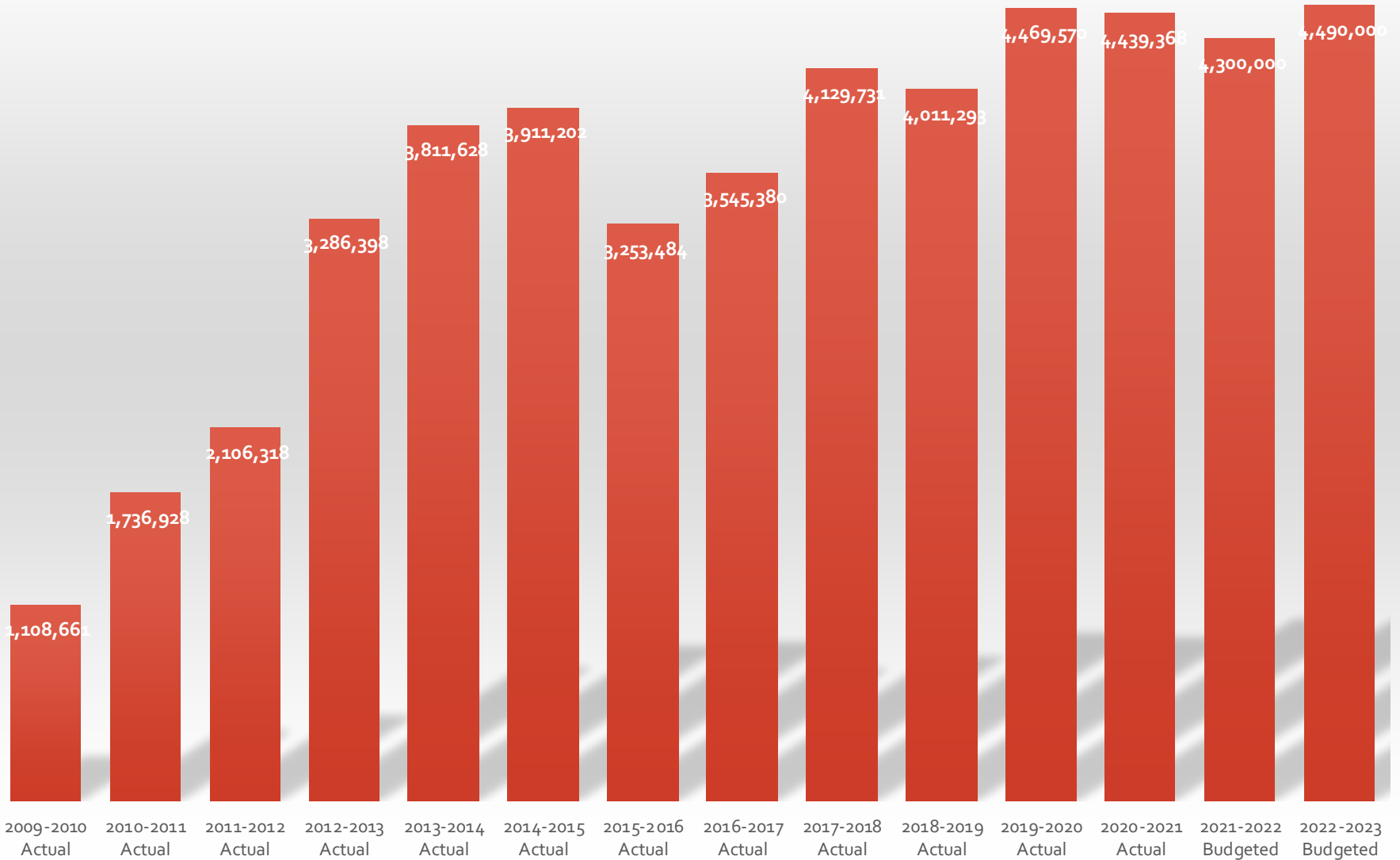
# Proposed Cyber Charter School Tuition Legislative Reform for 2022-2023

- Cyber school tuition rates are again being discussed in Harrisburg with a myriad of other potential changes. (Not very optimistic!)
- Historically, NO significant changes have ever been implemented by the State Legislature which have provided a positive financial impact on school district budgets.
- Great potential savings for the District if several options would actually be implemented by the State Legislature!

# Potential Savings from Charter & Cyber Charter School Reform for 2022-2023

- The specification of set tuition rate amounts for both regular education & special education cyber charter school students would equate to significant savings.
- “Cyber” charter schools incur less expenditures than “brick and mortar” charter schools. Thus, the cyber charter schools should not receive the same tuition payments as brick and mortar charter schools.
- Simply mandating that PDE update the estimated charter and cyber charter school tuition rates initially calculated with budgeted and estimated numbers by all school districts with actual school district financial and student attendance data may save some school districts money.

# Charter & Cyber Charter School Expenditures (Actual & Budgeted)



# State Subsidies Proposed for 2022-2023

- **BEF** = Basic Education Funding.
- **SEF** = Special Education Funding.
  
- BEF Governor proposed to increase by \$1.55 billion.
- SEF Governor proposed to increase by \$187 million.
  
- **NOTE:** BEF & SEF individual school district amounts released for 2022-2023 will change once PDE updates each of the subsidy formulas with the actual 2021-2022 fiscal year data. This is a typical occurrence.

# Inclusion of of Governor Proposed State Budget Increases for 2022-2023

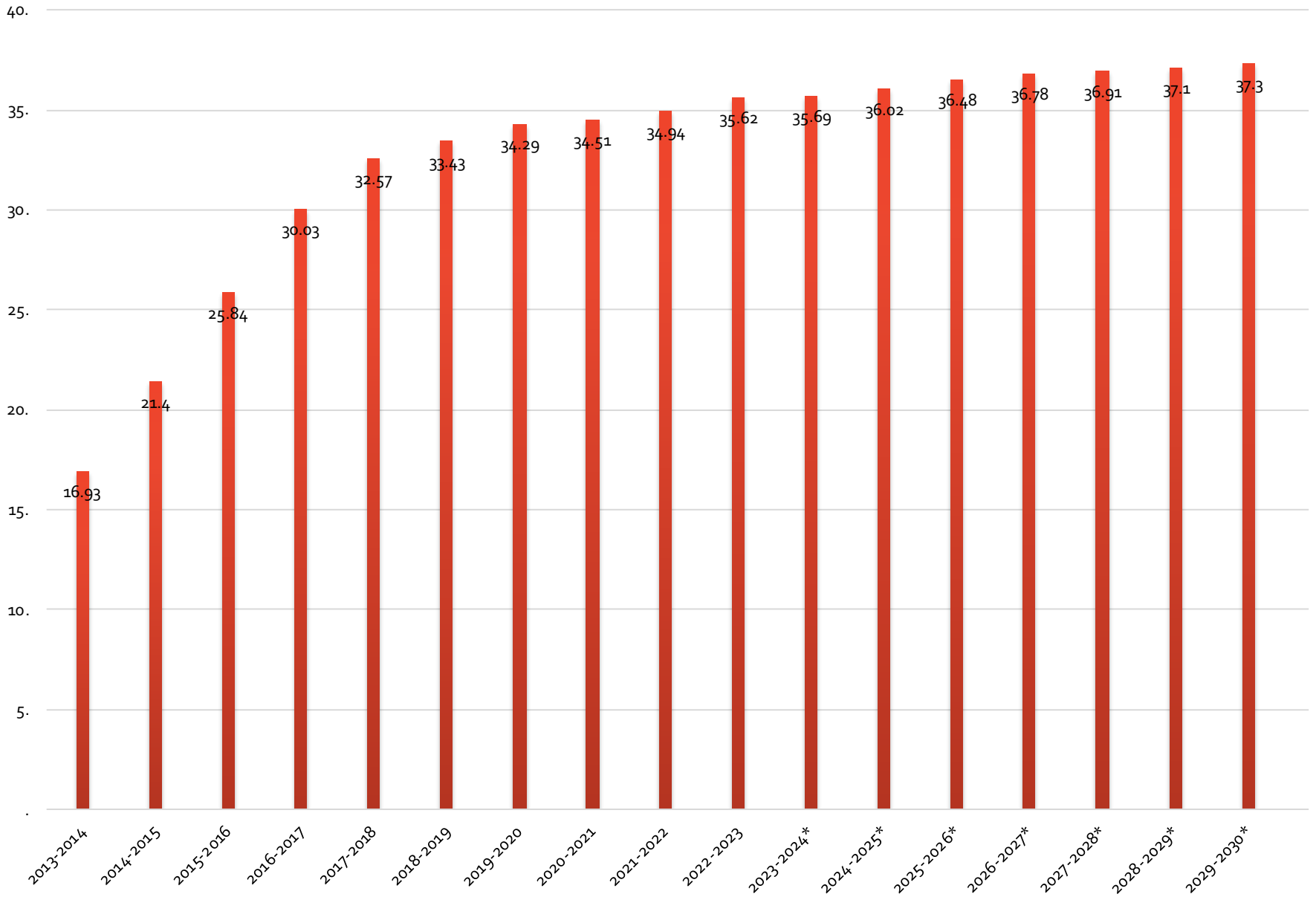
- Proposed Governor Total Increase of \$1,908,861 in Basic Education Subsidy.
- Proposed Governor Total Increase of \$438,367 in Special Education Subsidy.
- District will include 13.12% or \$307,987 total (100% = \$2,347,228) of the above two proposed increases in the 2022-2023 Budget.
- NOTE: If including 100% and the above two increases are not received from the State, the amounts would be taken from the District's Unassigned Fund Balance.

# PA Pension Reform Changes for 2022-2023

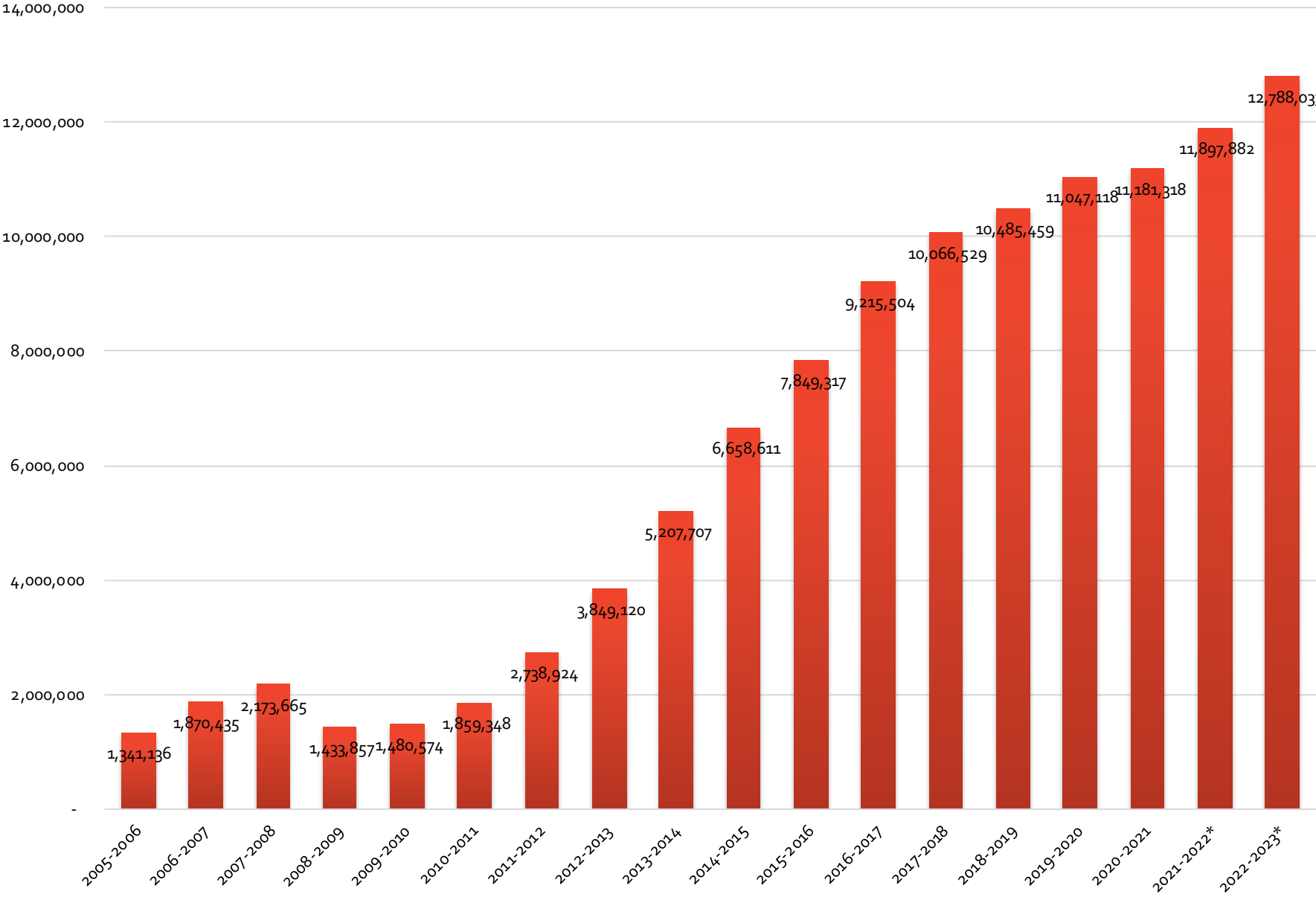
- Act 5 of 2017 began on 7/1/19; however, still no immediate relief to decrease the school district required employer contribution rate.
- Thus, NO expected reduction in the projected 2022-2023 fiscal year employer contribution rate of 35.26%.
- Increase of 0.32% (from 34.94% to 35.26%) in required employer retirement benefit expenditures to PSERS prior to the 50% State reimbursement.
- A continued low percentage increase for the fiscal year!



# Actual & Projected\* PSERS Employer Rates



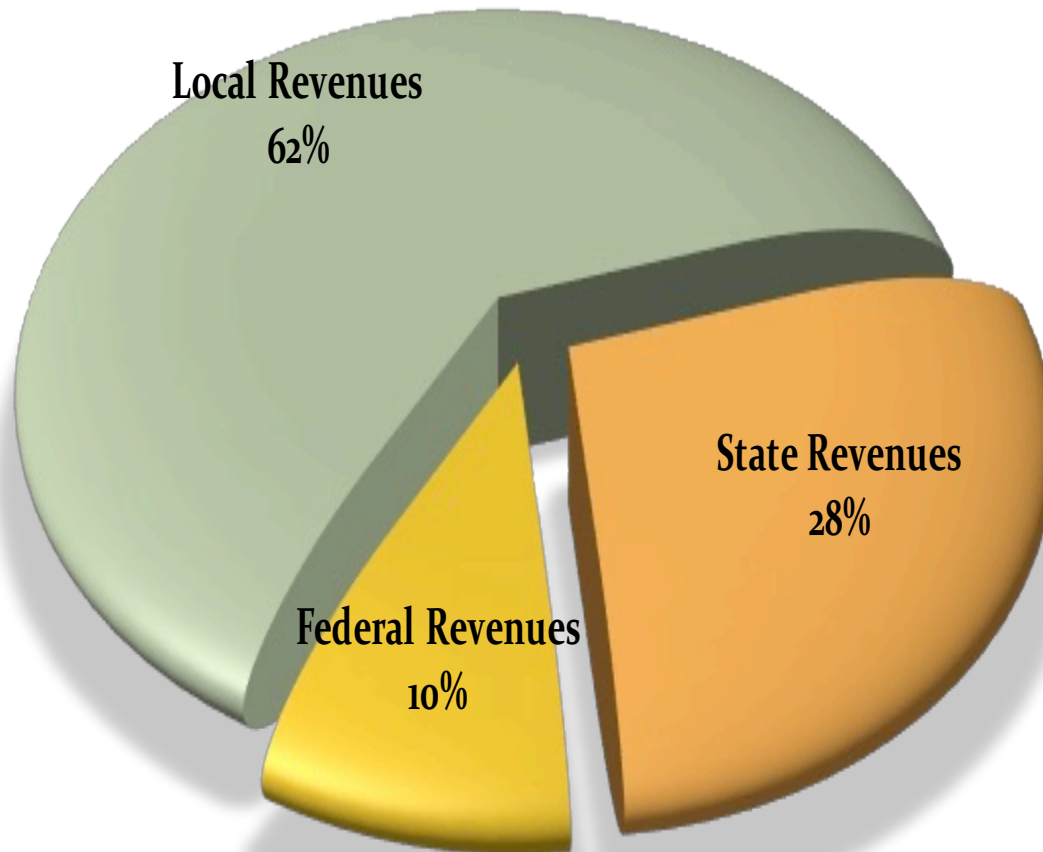
# Employer Retirement (PSERS) Expenditures - Actual & Budgeted\*



# Composition of Major Revenue Categories for 2022-2023

- Local – 62% of the Proposed Final 22-23 Budget.
- State – 28% of the Proposed Final 22-23 Budget.
- Federal – 10% of the Proposed Final 22-23 Budget.
- **NOTE: Significant Increase in Federal Funds for the 22-23 and 23-24 fiscal years due to the receipt of Federal ESSER III and ARP ESSER State Set-Aside funds due to the COVID-19 Pandemic.**

## Major Revenue Categories for 2022-2023



# Major Types of Local Revenue Categories for 2022-2023

- Current Real Estate Tax (Largest).
- Current Earned Income Tax.
- Fund Balance
- Current Mercantile Tax.
- Delinquent Real Estate Tax.
- Deed Transfer Tax.
- Delinquent Earned Income Tax.
- Current Local Services Tax.

# Major Types of State Revenue Categories for 2022-2023

- Basic Education Subsidy (Largest).
- Retirement Reimbursement Subsidy – 50%.
- Special Education Subsidy.
- Property Tax Reduction Allocation.
- SS & FICA Reimbursement Subsidy – 50%.
- Transportation Reimbursement Subsidy.
- Debt Service Reimbursement Subsidy.
- Ready to Learn Block Grant.



# Major Types of Federal Revenue Categories for 2022-2023

- ESSER III Funds (Largest) - Passed Through the PDE.
- ACCESS Funds - Passed Through the PDE.
- Title I Funds - Passed Through the PDE.
- IDEA Funds - Passed Through the AIU#3.
- ARP ESSER Set-Aside Funds – Passed through PDE.
- Title II Funds - Passed Through the PDE.
- ACCESS Funds - Passed Through the AIU#3.
- Title IV Funds - Passed Through the PDE.
- Title III Funds - Passed Through the AIU#3.

# ESSER III & ARP ESSER State Set-Aside Federal Funds for 2022-2023

- One-time federal COVID-19 Pandemic funds.
- Should not be utilized for any type of reoccurring fiscal year to fiscal year type of expenditure such as employee salaries and benefits. However, the required Learning Loss expenditures require the hiring of temporary staff positions over two fiscal years.
- Ideally to be utilized for ONLY non-reoccurring or very infrequently occurring types of expenditures such as capital improvements to improve indoor air quality in two District school buildings (Evergreen & University Park Elementary Schools).

# ARP ESSER State Set-Aside Federal Funds

- District Total 7% Allocation: \$464,154
- 1% for Afterschool tutoring Programs: \$66,308
- 1% for Summer enrichment Programs: \$66,308
- 5% for Learning Loss Programs: \$331,538
- 5% Breakdown: \$172,400 for Credit Recovery, In-Person, & Online Tutorial Services. \$99,461 for Student Social, Emotional, & Mental Health support. \$33,154 for Professional Development for Staff on Social, Emotional, & Mental Health Support. \$26,523 for Reading Support & Improvement.

# ESSER III Federal Funds

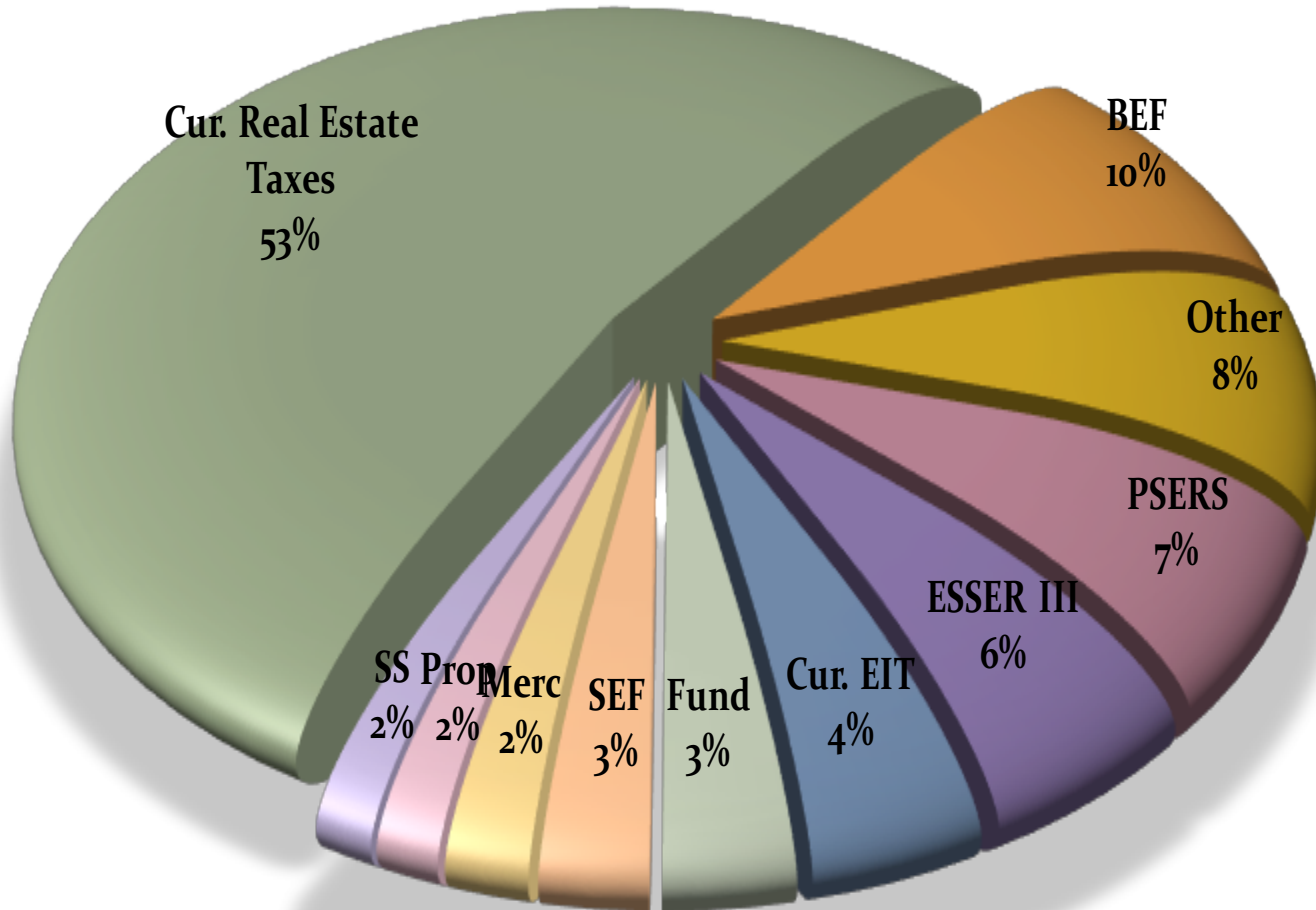
- District Total Allocation: \$5,971,929
- At least a 20% reservation of the above amount or \$1,194,386 to be used specifically to address “Learning Loss.”
- District is utilizing 26% or \$1,523,695.
- Balance or 74% of the above amount or \$4,448,234 available for HVAC school building upgrades. (Evergreen & UP)

# Top Ten 2022-2023 Revenues

- 1. Current Real Estate Taxes - \$46,514,951
- 2. Basic Education Subsidy - \$8,462,614
- 3. Retirement Reimburse. Subsidy - \$6,394,017
- 4. ESSER III Federal Funding - \$5,210,082
- 5. Current Earned Income Taxes - \$4,002,000
- 6. Fund Balance - \$3,000,000
- 7. Special Education Subsidy - \$2,464,235
- 8. Mercantile Taxes - \$1,907,600
- 9. State Property Tax Reduction - \$1,840,398
- 10. SS & FICA Reimburse. Subsidy - \$1,387,244



# Major Revenue Categories for 2022-2023

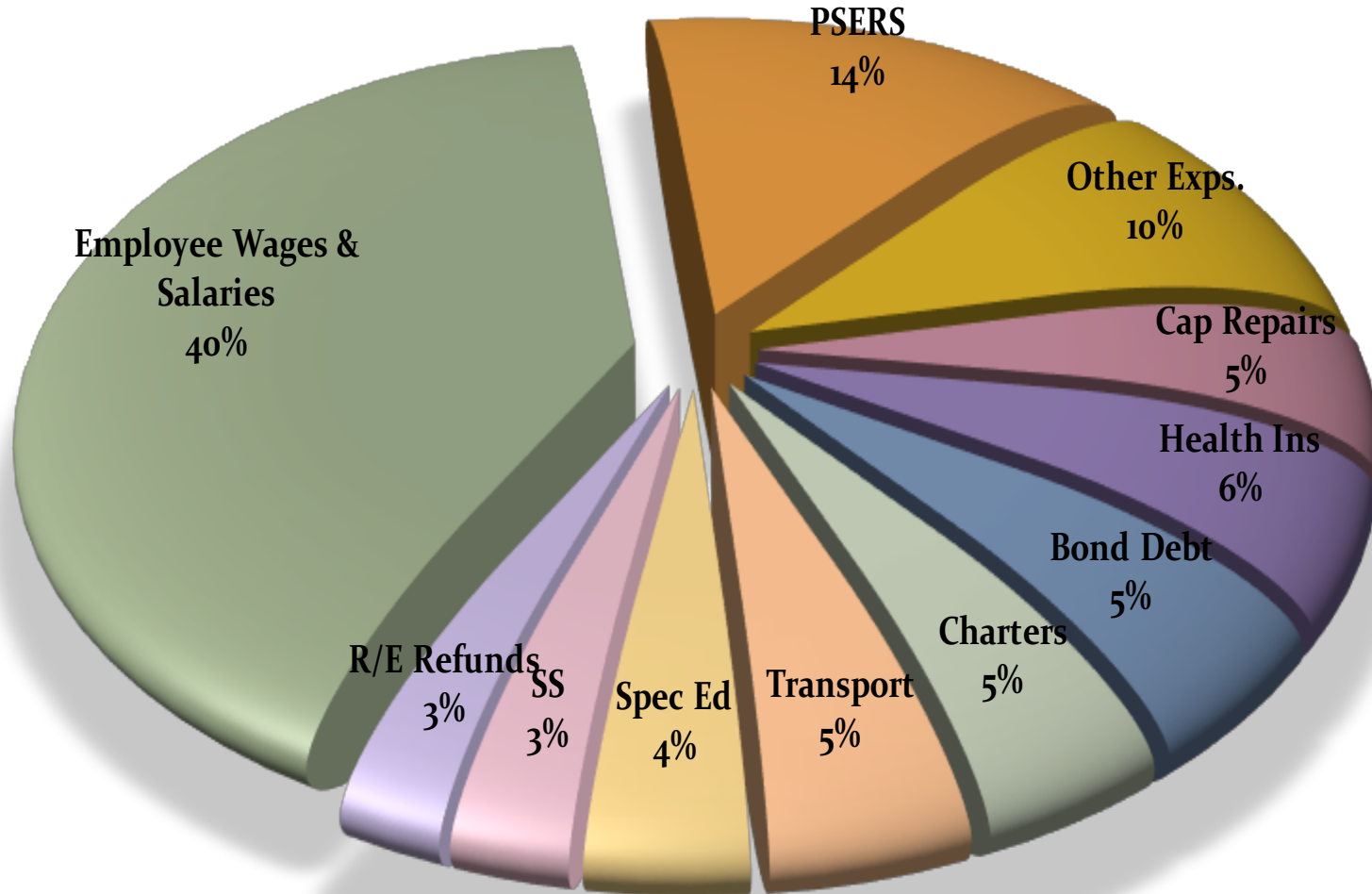




# Top Ten 2022-2023 Expenditures

- 1. Employee Wages & Salaries - \$37,062,000
- 2. Retirement Expenditures - \$12,788,033 - Gross
- 3. Capital Repair & Improvement Projects - \$4,948,234
- 4. Health Insurance Expenditures - \$5,601,381
- 5. Bond Debt Service Expenditures - \$5,152,937
- 6. Charter & Cyber School Expenditures - \$4,490,000
- 7. Transportation Expenditures - \$4,721,000
- 8. Special Education Expenditures - \$3,784,000
- 9. SS & FICA Expenditures - \$2,774,488 - Gross
- 10. Prior Year Real Estate Refunds - \$2,500,000

# Major Expenditure Categories for 2022-2023



## Proposed Final Total Personnel Expenditures for 2022-2023

- Proposed Final Personnel Wage & Salary Expenditures = 40% of the Budget.
- Proposed Final Personnel Benefits Expenditures = 24% of the Budget.
- Proposed Final Total Gross Personnel Expenditures = 64% of the Total 2022-2023 Budget.

# Proposed Final Expenditure Adjustments for 2022-2023

- Adjustments to various expenditures will continue to be incorporated into the Budget as new and updated information becomes known and applied by the District to the projected expenditures.
- Hopefully more reductions than increases will continue to occur to the Proposed Final expenditures as the Budget is completed for the 2022-2023 fiscal year.
- NOTE: Staffing still needs to be fully finalized for the 2022-2023 fiscal year which is having a major negative impact on the Proposed Final 2022-2023 fiscal year Budget expenditures.

# Proposed Final Revenue Adjustments for 2022-2023

- Adjustments to various revenue sources will continue to be incorporated into the Budget as new information becomes known and applied by the District to the projected revenues.
- Hopefully more increases than reductions will continue to occur to the Proposed Final revenues as the Budget is completed for the 2022-2023 fiscal year.

# What is Millage?

- Millage is a tax rate applied to a real estate property's assessed valuation for the purpose of revenue generation by a taxing body such as the District.
- Each mill represents \$1 of tax assessment per \$1,000 of assessed property value.
- A mill is derived from the root word mill, which means "thousand."
- Thus, one mill is one part per thousand or 0.1% which can also be expressed as .001 for calculation purposes.



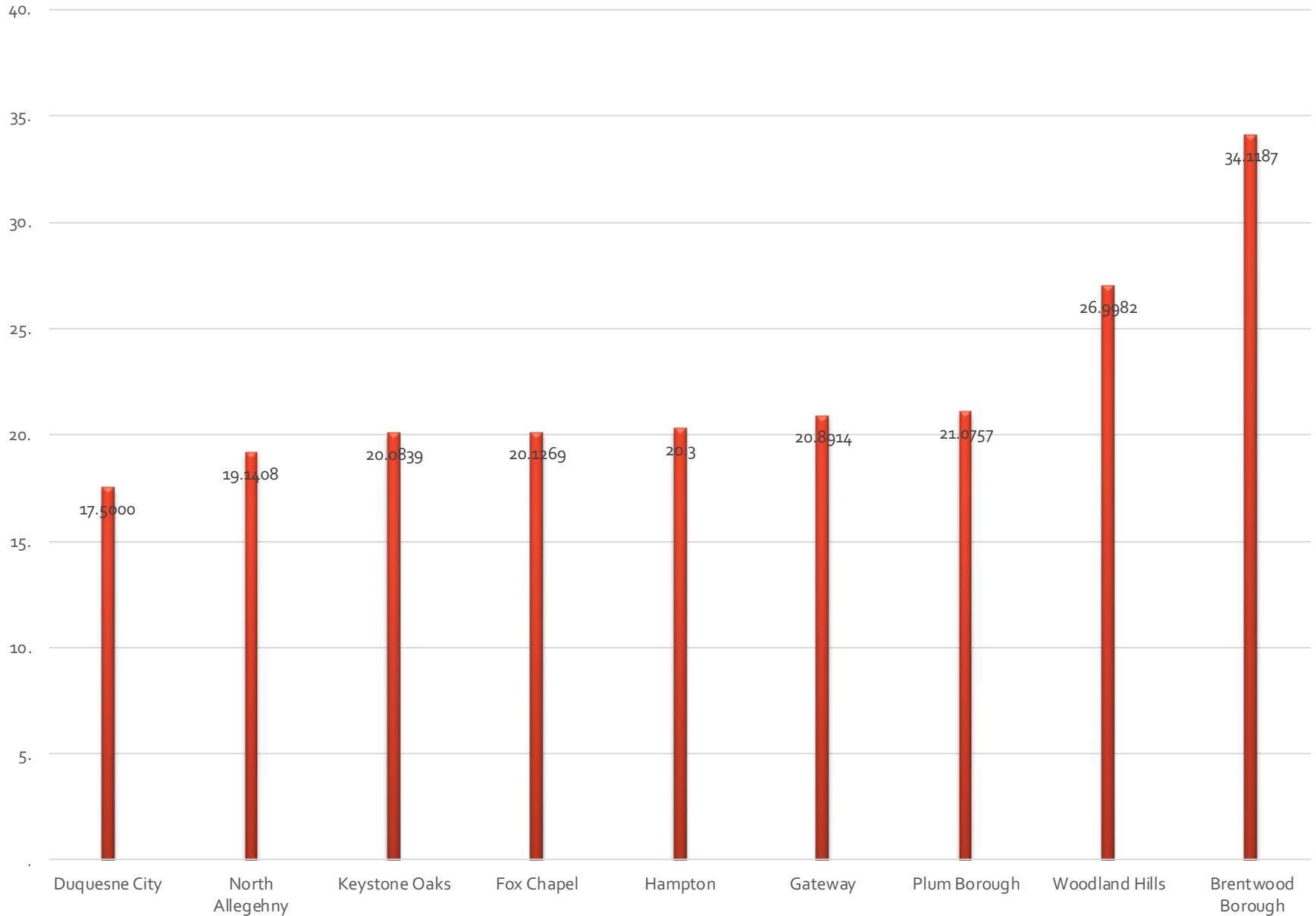
# Gateway School District Real Estate Tax 2021-2022 Millage Rate

- At 20.8914 Mills in 2021-2022, GSD has the 14<sup>th</sup> Lowest Millage Rate out of 42 school districts in Allegheny County.
- Duquesne City School District – Lowest in Allegheny County at 17.5000 Mills.
- Brentwood Borough School District – Highest in Allegheny County at 34.1187 Mills.
- NOTE: These millage rate rankings will probably change for the 2022-2023 fiscal year due to upcoming Allegheny County school district millage rate increases.

## Neighboring Allegheny County School District Current Real Estate Tax 21-22 Millage Rates

- **Gateway School District – 20.8914 Mills\***
- Plum Borough School District – 21.0757 Mills
- Woodland Hills School Dist. – 26.9982 Mills
- East Allegheny School Dist. – 26.9722 Mills
- Penn Hills School District – 30.0965 Mills\*
- **NOTE: These Millage rates will probably change for the 2022-2023 fiscal year due to upcoming Allegheny County school district millage rate increases. (\* = Increased millage rate for 2021-2022.)**

## Select Allegheny County Real Estate Tax Millage Rates for 21-22



# District Real Estate Assessment Issues to Consider for 22-23

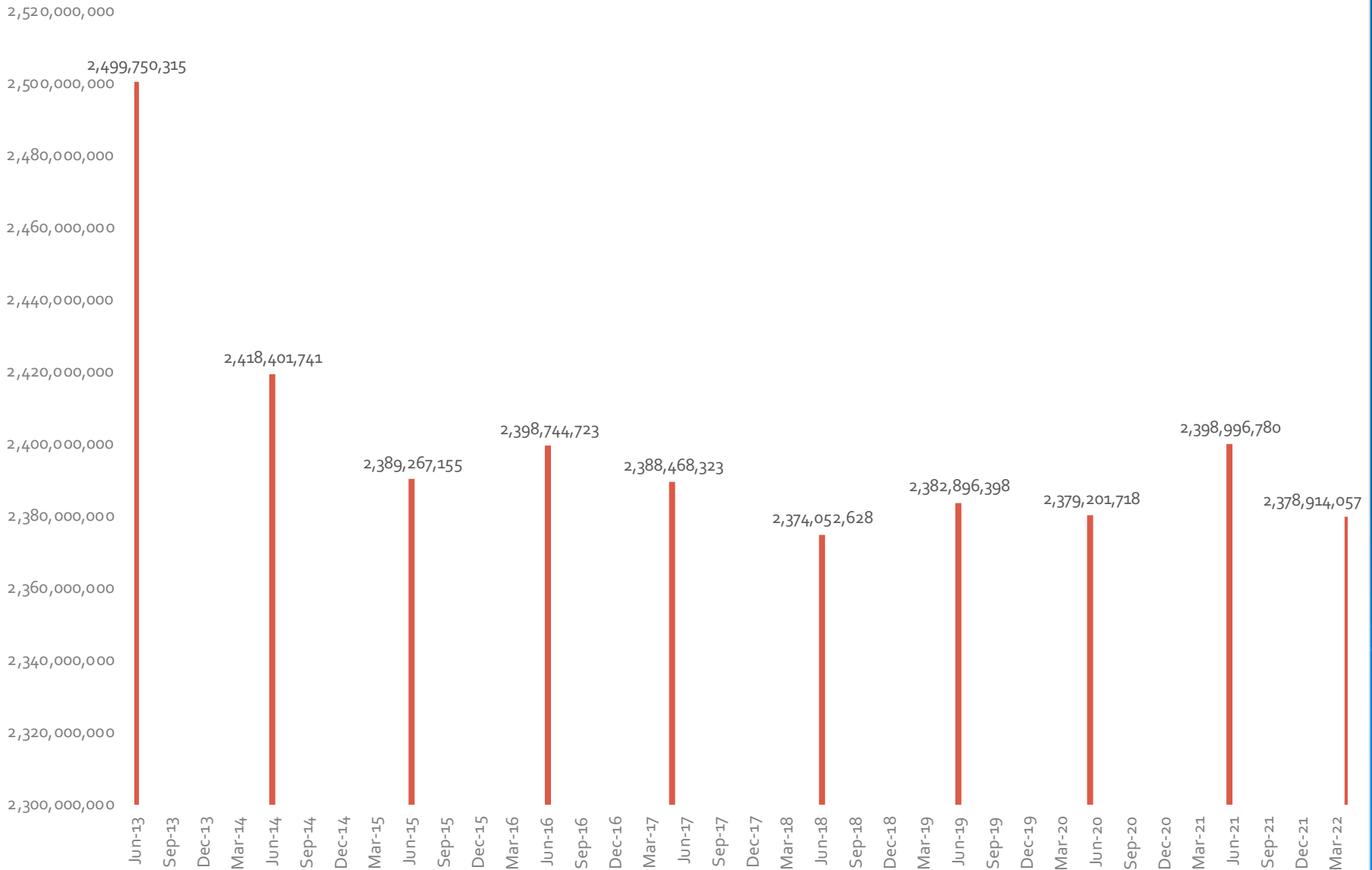
- Real estate assessment values for properties located in Monroeville and Pitcairn continue to increase and decrease in value as owner & District appeals continue to occur in the 2021-2022 and 2022-2023 fiscal years.
- Current year and prior year real estate tax refunds are having a negative effect on current year real estate tax revenue as well as prior year real estate tax refund expenditures which can effect Unassigned Fund Balance.
- The number of taxpayer appeals continue to occur and the successful taxpayer appeals further decrease the total assessed real estate value of the District.
- The District has been taking appeals against both commercial and residential taxpayers to adjust the recorded lower assessed values to the higher deed transfer sale values. The District is having successful appeals.
- New taxpayer appeals will continue to be initiated during the 2022-2023 fiscal year which **CAN NOT** be quantified either positively or negatively by the District based on a projected final outcome.

# Total District Real Estate Assessed Values

➤ <u>6/14/13</u> Total Assessed Value	<u>\$2,499,750,315</u>
➤ 6/14/13 Total Assessed Value Less (\$36,000,000)' =	\$2,463,750,315
➤ 6/13/14 Total Assessed Value	\$2,418,401,741
➤ 6/13/14 Total Assessed Value Less (\$5,000,000)' =	\$2,413,401,741
➤ 6/19/15 Total Assessed Value	\$2,389,267,155
➤ 6/17/16 Total Assessed Value	\$2,398,744,723
➤ 5/12/17 Total Assessed Value	\$2,388,468,323
➤ 6/15/18 Total Assessed Value	\$2,374,052,628
➤ 6/14/19 Total Assessed Value	\$2,382,896,398
➤ 5/29/20 Total Assessed Value	\$2,379,201,718
➤ 6/4/21 Total Assessed Value	\$2,398,996,780
➤ <u>4/15/22</u> Total Assessed Value <u>Less (\$38,000,000)*</u> =	<u>\$2,378,914,057</u>

➤ **NOTE:** From 6/14/13 to 4/15/22, the Total Real Estate Assessed Value of the District continued to Decrease by (\$120,836,258) or (4.83%). District made total estimated adjustments of (\$41,000,000)' due to estimating for the last Allegheny County Reassessment. District made the (\$38,000,000)\* adjustment due to estimating for the (Decrease) in assessed value for the Monroeville Mall.

# District Real Estate Assessed Values - (Loss) of (\$120,836,258) in Assessed Value from 6/14/13 to 4/15/22





# 4.1% Index - Equivalent in Mills

- The District is permitted to increase the millage rate by up to a 4.1% (Index) for the 2022-2023 fiscal year.
- Current Millage: 20.8914 Mills
- Multiplied by 4.1% Index: X .041
- Max Increase in Millage of: 0.8565 Mills
- Thus, the maximum amount the Real Estate Tax Millage Rate WILL be for the 2022-2023 Fiscal Year is 20.8914 Mills + 0.8565 Mills = 21.7479 Mills.
- Maintain 14<sup>th</sup> lowest ranking for 2022-2023?

# Comparison of Current to Maximum Real Estate Tax Millage Rate

- 2021-2022 Current Millage Rate: 20.8914 Mills
- 2022-2023 Maximum Millage Rate: 21.7479 Mills
- Maximum Increase of (0.8565 Mills) in the Millage Rate.
- Maximum Increase of (4.1%) in the Millage Rate.
- **NOTE: An increase in the real estate tax millage rate has been “required” & will be included in the Proposed Final Budget for the 2022-2023 fiscal year. A full increase of 4.1% would yield a net amount of approximately \$1,966,837.**

# Utilization of 2022-2023 Tax Increase

- Estimated Tax Increase Revenue      \$1,966,837
- Less: Increase in Employee Salaries      (\$2,293,000)
- Remaining Tax Increase Available      (\$ 326,163)
- for Other 2022-2023 Expenditure
- Increases – **NONE.**

	REAL ESTATE	TAX	NUMBER	UTILIZATION OF	AMOUNT OF FUND
FISCAL YEAR	MILLAGE RATE	INCREASE	OF MILLS	FUND BALANCE	BALANCE BUDGETED
2021-2022	20.8914	YES	0.7259	NO	\$ -
2020-2021	20.1655	YES	0.2980	YES	\$ 416,000.00
2019-2020	19.8675	NO	0.00	YES	\$ 2,177,000.00
2018-2019	19.8675	YES	0.5411	YES	\$ 1,812,000.00
2017-2018	19.3264	NO	0.00	YES	\$ 3,819,000.00
*2016-2017*	19.3264	NO	0.00	NO	\$ -
2015-2016	19.3264	YES	0.4345	YES	\$ 574,000.00
2014-2015	18.8919	NO	0.00	YES	\$ 1,777,000.00
2013-2014	18.8919	YES	0.3704	NO	\$ -
2012-2013	21.85	YES	0.83	YES	\$ 245,000.00
2011-2012	21.02	NO	0.00	YES	\$ 370,000.00
2010-2011	21.02	YES	1.61	NO	\$ -
2009-2010	19.41	NO	0.00	YES	\$ 2,663,000.00
2008-2009	19.41	NO	0.00	YES	\$ 342,000.00
2007-2008	19.41	NO	0.00	YES	\$ 390,000.00
*2006-2007*	19.41	NO	0.00	NO	\$ -
2005-2006	19.41	YES	1.00	NO	\$ -
2004-2005	18.41	YES	1.00	NO	\$ -
2003-2004	17.41	YES	0.86	YES	\$ 758,902.00
2002-2003	16.55	?	?	YES	\$ 622,190.00

# \$ Amount of Real Estate Tax Maximum Millage Increase Per Resident Available for 2022-2023

## Monroeville:

- Based on median taxable value of \$109,700.
- At Maximum 4.1% Index = \$93.96/YEAR.
- At Maximum 4.1% Index = \$7.83/MONTH.

## Pitcairn:

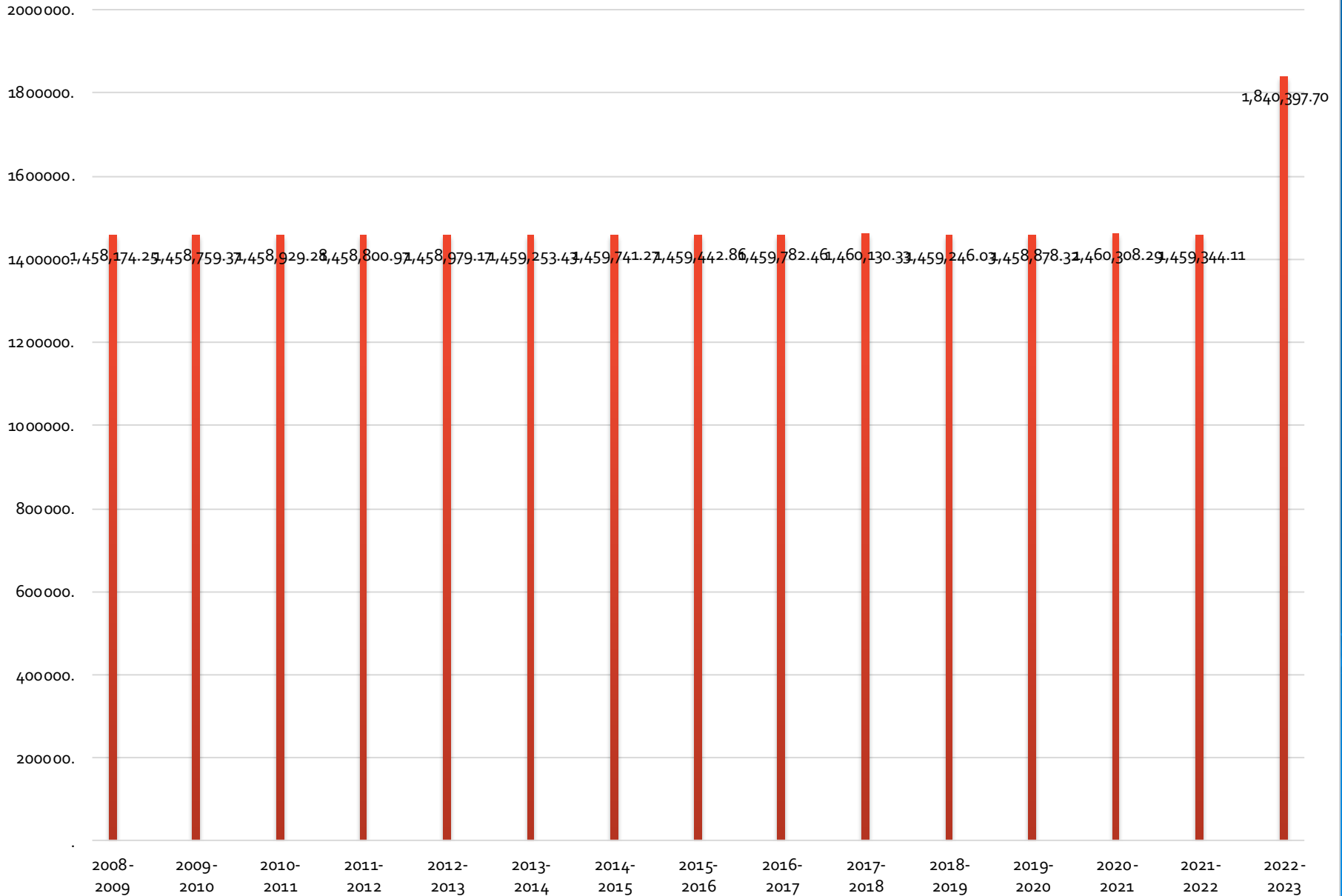
- Based on median taxable value of \$34,600.
- At Maximum 4.1% Index = \$29.63/YEAR.
- At Maximum 4.1% Index = \$2.47/MONTH.

# Homestead Exclusion for 2022-2023

- State determined on April 15, 2022 that gaming revenues will be available for distribution to the school districts during the 2022-2023 fiscal year.
- PDE certified and officially released the actual distribution amount to the District on May 1, 2022. The amount of \$1,840,397.70 will be received by the District for the 2022-2023 fiscal year.
- Allegheny County Office of Property Assessments sent the District a file containing all of the applicable Homestead properties that qualify to receive the Homestead Exclusion from the District.
- The 2022-2023 fiscal year will be the 15<sup>th</sup> year in a row for the District to receive and to distribute a State gaming revenue distribution.
- Impact of the distribution will be revenue neutral in the District's 2022-2023 fiscal year Budget.



# Actual State Property Tax Reduction Allocations - \$381,053.59 Incr. for 22-23



# Homestead Exclusion for 2022-2023

- \$235.28 (Estimated # for 22-23) per eligible homestead property in both Monroeville & Pitcairn for the 2022-2023 fiscal year.

	<u>Monroeville</u>	<u>Pitcairn</u>
0.8565 Mill Increase	\$ 93.96	\$ 29.63
Less: Exclusion	<u>(\$235.28)</u>	<u>(\$235.28)</u>
<b>Net Credit Effect</b>	<b><u>(\$141.32)</u></b>	<b><u>(\$205.65)</u></b>

# Projection of Ending Total Fund Balance at 6/30/22 for 2021-2022

- Beginning Fund Balance as of 7/1/21 \$12,087,209
  
- Less: 1. Balance the 2021-2022 Budget (\$0)
- 2. Current Year Real Estate Tax Refunds (\$213,072)
- 3. Prior Year Real Estate Tax Refunds (\$107,842)
- 4. **Other Major Expenditures Greater than Budget** **(\$To Be Determined)**
  
- Add: 1. **Other Major Revenues Greater than Budget** \$To Be Determined
  
- Net Projected Decrease for 2021-2022 Fiscal Year (\$320,914)
  
- (Note: This actual net # will be greater or less! This analysis ONLY focuses on some of the major identifiable items and NOT every expenditure and revenue line item variance in the entire 2021-2022 General Fund Budget.)
  
- **Projected Ending Fund Balance at 6/30/22** **\$11,766,295**

## Composition of Projected Ending Fund Balance at 6/30/22 for 2021-2022

- Unassigned Fund Balance \$6,653,372
- Nonspendable Fund Balance \$ 565,057
- Restricted Fund Balance \$ 20,866
- Committed Fund Balance \$4,527,000
- Projected Total Fund Balance \$11,766,295
- (\$11,766,295/\$93,096,000 = 12.64%)

Total Recommended to be between 5% and 15%.

# Components of Fund Balance

- **Unassigned Fund Balance**: Portion that is immediately available to be utilized for identified purposes such as balancing the Budget & making transfers to other funds.
- **Nonspendable Fund Balance**: Portion that offsets the amount of Prepaid Expenditures on the District's balance sheet & is not available for expenditure.
- **Restricted Fund Balance**: Portion that offsets the amount of cash scholarship funds held by the District on the District's balance sheet & is only available for student scholarship expenditures.
- **Committed Fund Balance**: Portion that is not immediately available due to official designation by the Board for specific purposes through a formal Board resolution. Can be designated by the Board for different purposes or classified back to Unassigned Fund Balance through an additional formal Board resolution. Designations Currently Include: 1. Future employer health insurance increases; 2. Future employer pension cost increases; & 3. Future capital repair project expenditures for District school buildings.

# Composition of Committed Fund Balance Projected at 6/30/23

<u>DATE DESIGNATED</u>	<u>DESCRIPTION OF DESIGNATION</u>	<u>COMMITTED AMOUNTS</u>
<u>BY THE BOARD</u>		
3/26/2008 & 5/19/2020	FUTURE HEALTH CARE COST INCREASES	\$ 1,327,000.00
12/7/2021	FUTURE CAPITAL REPAIR & IMPROVEMENT PROJECTS	\$ 1,200,000.00
2/19/2014	GHS ROOF REPAIRS	\$ 1,000,000.00
2/19/2014	FUTURE PENSION COST INCREASES	\$ 1,000,000.00
	TOTAL COMMITTED FUND BALANCE AT 6/30/23	\$ 4,527,000.00



# Projection of Total Fund Balance at 6/30/23 for 2022-2023

- Projected Total Fund Balance as of 7/1/22 \$11,766,295
- Less: 1. Unassigned Fund Balance Required to Pay for the  
P/Y R/E Tax Refunds & Construction Fund Transfer: (\$ 3,000,000)
- **Projected Total Fund Balance as of 6/30/23** **\$ 8,766,295**
- **(\$8,766,295/\$93,096,000 = 9.42%)**

Total Recommended between 5% and 15%.

(NOTE: Moody's Investors Services indicates the US Median for Total Fund Balance is 22% or would be \$20,481,120 in the above scenario.)

**Projection of Total Fund Balance at 6/30/23 for 2022-2023 with the Additional Utilization of Unassigned Fund Balance to Fully Balance the Budget with No Tax Increase – Not Recommended!**

- Projected Total Fund Balance as of 7/1/22 \$11,766,295
- Less: 1. Unassigned Fund Balance Required to Pay for the P/Y R/E Tax Refunds & Construction Fund Transfer: (\$ 3,000,000)  
2. Fund Balance Required to Balance the Budget (\$ 4,814,000)
- **Projected Total Fund Balance as of 6/30/23 \$ 3,952,295**
- (\$3,952,295/\$93,096,000 = 4.25%)
- Total Recommended between 5% and 15%.
- **NOTE: The above scenario is NOT BEING RECOMMENDED to balance the Budget. It is for discussion purposes only.**

# Budget Process for 2022-2023

- A “not to exceed” Index (4.1%) resolution was previously adopted by the Board on January 18, 2022 for the 2022-2023 fiscal year.
- Thus, referendum exceptions have not been requested and will not be utilized by the District for the 2022-2023 fiscal year to further increase the millage rate above the 4.1% Index rate. 4.1% Index = Maximum 0.8565 mills increase.
- The Proposed Final 2022-2023 General Fund Budget will be adopted by the Board on May 16, 2022. The Budget will be displayed via the PDE-2028 form on the District’s website at [www.gatewayk12.org](http://www.gatewayk12.org)
- Various summary and detailed Excel spread sheets will also be displayed on the District’s website at [www.gatewayk12.org](http://www.gatewayk12.org) in .pdf files once available.
- Thus, the Pre-Act 1 budget timeline will continue to be followed by the District through final Budget adoption by the Board scheduled on June 21, 2022.

# Future Budget & Finance Committee Meetings

- 1. Tuesday, June 7, 2022 – Final Public Hearing.
- **NOTE: The above Budget & Finance Committee Meeting will begin at 6:00 p.m. and will be held “live” in the GHS LGI and via Zoom.**