

Budgeting Facts:



Each budget season/year is independent of previous or future years.

Revenue and Expenses are looked at separately.

The difference between the estimated revenue and expenses is the shortage or gap that needs to be closed in order to balance the budget.

Except for maintenance or capital project reserves, the school cannot save more than \$250K in fund balance which is the school's savings account. For this reason, the school budget is predominately set on a year-to-year basis.

Salaries, Benefits and HS tuition make up 75% of the overall budget.

The 24-25 budget started with a \$525,000 "gap" because the projected revenue was \$525,000 less than the projected expenses for the 24-25 school year.

The primary reason for the projected 24-25 gap in our 1st draft was out of district special education costs (tuition, aides and transportation).

The district was able to create an in-house elementary Emotional Regulation Impairment (ERI) program to reduce these costs and help balance the budget.

Personnel changes to be more in line with the current enrollment (see below) were made to close the remaining gap:

- *Reduce two special education teachers*
- *Reduce two special teachers to 60% time at Harmony and 40% time at a cluster district*

Harmony Elementary Enrollment Trend:

Year:	# of Students:
14-15	253
15-16	254
16-17	247
17-18	255
18-19	248
19-20	246
20-21	218
21-22	199
22-23	188

23-24
24-25

183
171 (projected)

Sources of revenue:

State aid - \$28,768 increase in 24-25

Local tax - 10 year trend of tax increases below

HARMONY TOWNSHIP BUDGET			
TAX LEVY TREND			
SCHOOL	TAX		PERCENTAGE
YEAR	LEVY	CHANGE	CHANGE
2015-16	6,193,605	114,888	2.00%
2016-17	6,193,605	0	0.00%
2017-18	6,193,605	0	0.00%
2018-19	6,255,541	61,936	1.00%
2019-20	6,255,541	0	0.00%
2020-21	6,255,541	0	0.00%
2021-22	6,255,541	0	0.00%
2022-23	6,255,541	0	0.00%
2023-24	6,380,652	125,111	2.00%
2024-25	6,508,265	127,613	2.00%

Budgeted Fund Balance - Any carryover from the previous budget year that can be saved to assist in the subsequent budget year (for many years, the school has carried \$450k forward in BFB, for 24-25 we are only able to carry \$150,000 due to unexpected special education costs in the 23-24 school year).

Other reserves- Maintenance and Capital Projects

- \$100,000 is being withdrawn from the Maintenance reserve to fund maintenance costs in the 24-25 budget.