

# ***Pocono Mountain School District***

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## **PROPOSED PRELIMINARY GENERAL FUND BUDGET 2024 – 2025**



# ***Act I Timeline***

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## ❖ Preliminary Budget Adoption

❖ January 24, 2024

## ❖ Proposed Final Budget Adoption

❖ May 31, 2024

## ❖ Final Budget Adoption

❖ June 30, 2024

# ***Budget Considerations***

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## Local Sources

- ❖ County-Wide Reassessment - Assessment Appeals
- ❖ Increase Investment Earnings - Higher Rates
- ❖ Increase Earnings for Earned Income Taxes

## State Sources

- ❖ State Funding – To Be Determined

## Federal Sources

- ❖ Federal Funding – ESSERs Funding Expired

# ***Budget Considerations***

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- ❖ PSERS Rate Decrease for Second Year in a Row
- ❖ Cyber Charter School Tuition
  - ❖ Increase in Projected Costs
- ❖ Cost Increases Due to Inflation
  - ❖ Goods and Services

# ***Pocono Mountain School District***

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## **REVENUES AND OTHER FINANCING SOURCES**

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**GENERAL FUND  
BUDGET  
2024 – 2025**



# Millage Rate

**2023 - 2024  
Millage  
Rate**

21.440

**2024 - 2025  
Adjusted  
Act I Index**

7.00%

**2024 - 2025  
Maximum  
Millage Rate  
Increase**

1.5008

**2023 - 2024  
Millage  
Rate**

21.440

**2024 - 2025  
Proposed  
Millage Rate  
Increase**

1.000

**2024 - 2025  
Proposed  
Millage  
Rate**

22.440

***Projected Tax Increase Based Upon Property Assessed Value***

<b>Property Assessed Value</b>	<b>2024 - 2025 Proposed Millage Rate Increase</b>	<b>2024 - 2025 Proposed Annual Increase</b>	<b>2024 - 2025 Proposed Monthly Increase</b>	<b>2024 - 2025 Proposed Weekly Increase</b>
\$ 100,000	1.000	\$ 100.00	\$ 8.33	\$ 1.92
\$ 150,000	1.000	\$ 150.00	\$ 12.50	\$ 2.88
\$ 175,000	1.000	\$ 175.00	\$ 14.58	\$ 3.37
\$ 200,000	1.000	\$ 200.00	\$ 16.67	\$ 3.85
\$ 225,000	1.000	\$ 225.00	\$ 18.75	\$ 4.33
\$ 250,000	1.000	\$ 250.00	\$ 20.83	\$ 4.81
\$ 275,000	1.000	\$ 275.00	\$ 22.92	\$ 5.29
\$ 300,000	1.000	\$ 300.00	\$ 25.00	\$ 5.77
\$ 325,000	1.000	\$ 325.00	\$ 27.08	\$ 6.25
\$ 350,000	1.000	\$ 350.00	\$ 29.17	\$ 6.73
\$ 375,000	1.000	\$ 375.00	\$ 31.25	\$ 7.21
\$ 400,000	1.000	\$ 400.00	\$ 33.33	\$ 7.69
\$ 425,000	1.000	\$ 425.00	\$ 35.42	\$ 8.17
\$ 450,000	1.000	\$ 450.00	\$ 37.50	\$ 8.65
\$ 475,000	1.000	\$ 475.00	\$ 39.58	\$ 9.13
\$ 500,000	1.000	\$ 500.00	\$ 41.67	\$ 9.62

# Projected Regular Real Estate Tax Revenue

Municipality	Projected Assessed Valuation	Proposed 2024 - 2025 Millage Rate	Gross Projected Real Estate Taxes	State Property Tax Reduction Allocation	Gross Projected Real Estate Taxes	Collection Rate	Net Projected Real Estate Taxes
Barrett Township	\$ 498,814,096	0.022440	\$ 11,193,388	\$ 568,667	\$ 10,624,721	92.50%	\$ 9,827,867
Coolbaugh Township	1,523,417,886	0.022440	34,185,497	1,736,755	32,448,742	92.50%	30,015,086
Jackson Township	635,687,863	0.022440	14,264,836	724,709	13,540,127	92.50%	12,524,617
Mount Pocono Borough	254,227,323	0.022440	5,704,861	289,829	5,415,032	92.50%	5,008,905
Paradise Township	348,269,852	0.022440	7,815,175	397,041	7,418,134	92.50%	6,861,774
Pocono Township	1,375,265,006	0.022440	30,860,947	1,567,855	29,293,092	92.50%	27,096,110
Tobyhanna Township	1,704,696,944	0.022440	38,253,399	1,943,420	36,309,979	92.50%	33,586,731
Tunkhannock Township	563,163,621	0.022440	12,637,392	642,028	11,995,364	92.50%	11,095,712
Total	\$ 6,903,542,591		\$ 154,915,495	\$ 7,870,304	\$ 147,045,191		\$ 136,016,802

*Real Estate Tax Revenues include the prior year's State Property Tax Reduction Allocation subsidy as a reduction against gross real estate tax revenues for comparison purposes. The State Property Tax Reduction Allocation subsidy will not be known until the state certifies if funds are available on April 15, 2024.*

# Local Revenue Sources

Revenue Description	2021 – 2022 Actual	2022 – 2023 Actual	2023 – 2024 Final Budget	2024 – 2025 Preliminary Budget	Budget Net Change
Regular Real Estate Taxes	\$ 119,395,275	\$ 121,636,099	\$ 128,627,214	\$ 136,016,802	\$ 7,389,588
Interim Real Estate Taxes	336,697	433,921	325,000	325,000	-
Public Utility Realty Taxes	137,119	133,840	133,000	125,000	-8,000
Payments in Lieu of Taxes	155,647	157,705	155,000	160,000	5,000
Earned Income Taxes	6,472,462	6,848,393	6,250,000	6,850,000	600,000
Real Estate Transfer Taxes	5,172,415	3,688,886	2,200,000	2,500,000	300,000
Delinquent Real Estate Taxes	9,910,645	9,417,441	8,900,000	9,000,000	100,000
Interest on Investments	219,086	2,852,673	3,169,058	3,750,000	580,942
Revenues From District Activities	35,921	41,038	35,000	40,000	5,000
Federal Revenues Other Sources - <i>IDEA</i>	1,824,835	1,773,300	1,505,000	1,600,000	95,000
Rental Revenue	820	7,830	2,500	5,000	2,500
Contributions From Private Sources	149,000	155,100	110,000	150,000	40,000
Receipts and Other Services From LEAS	327,728	276,436	200,000	250,000	50,000
Refunds & Other Miscellaneous Revenue	83,858	285,157	150,000	180,086	30,086
Total Local Sources	\$ 144,221,508	\$ 147,707,818	\$ 151,761,772	\$ 160,951,888	\$ 9,190,116

Real Estate Tax Revenues include the prior year's State Property Tax Reduction Allocation subsidy as a reduction against gross real estate tax revenues for comparison purposes. The State Property Tax Reduction Allocation subsidy will not be known until the state certifies if funds are available on April 15, 2024.

# State Revenue Sources

Revenue Description	2021 – 2022 Actual	2022 – 2023 Actual	2023 – 2024 Final Budget	2024 – 2025 Preliminary Budget	Budget Net Change
Basic Education Subsidy	\$ 29,761,380	\$ 31,730,366	\$ 35,191,685	\$ 36,247,436	\$ 1,055,751
Basic Education Subsidy – Social Security	3,314,795	3,363,127	3,532,139	3,669,540	137,401
Tuition – Orphans and Children Placed in Private Homes	819,999	600,586	600,000	600,000	-
Vocational Education Subsidy	423,718	479,603	484,395	484,395	-
Special Education	6,692,395	7,510,644	7,753,382	7,985,983	232,601
Transportation	1,678,418	3,032,806	3,025,000	3,025,000	-
Rentals & Sinking Fund Payments	1,137,344	1,191,022	1,494,214	1,137,846	-356,368
Health Services	164,414	161,102	160,000	160,000	-
Property Tax Reduction Allocation	6,203,460	7,816,742	7,824,278	7,824,278	-
Other State Revenue Sources	-	-	261,780	311,780	50,000
Safe Schools and Security Grants	60,000	19,824	30,000	30,000	-
Trauma and Behavioral Grant – PCCD	273,654	256,346	-	-	-
Ready To Learn Grant	2,034,068	2,034,068	1,534,068	1,534,068	-
Reimbursement – Retirement	16,955,464	17,800,536	15,681,391	16,243,640	562,249
Total State Sources	\$ 69,519,109	\$ 75,996,772	\$ 77,572,332	\$ 79,253,966	\$ 1,681,634

*Real Estate Tax Revenues include the prior year’s State Property Tax Reduction Allocation subsidy as a reduction against gross real estate tax revenues for comparison purposes. The State Property Tax Reduction Allocation subsidy will not be known until the state certifies if funds are available on April 15, 2024.*

# Federal Revenue Sources

Revenue Description	2021 – 2022 Actual	2022 – 2023 Actual	2023 – 2024 Final Budget	2024 – 2025 Preliminary Budget	Budget Net Change
Title I - Improving Academic Achievement	\$ 3,350,908	\$ 3,529,192	\$ 3,379,468	\$ 3,379,468	\$ -
Title II – Supporting High Quality Teachers	378,896	390,435	344,678	344,678	-
Title III – Instruction for Limited English Proficiency	19,813	74,509	60,000	60,000	-
Title IV – 21 <sup>st</sup> Century Schools	115,837	262,178	266,750	260,000	-6,750
Access Medicaid Reimbursement Program (SBAP)	762,003	675,593	700,000	675,000	-25,000
Medical Assistance Administrative Claiming Program	44,897	39,973	50,000	40,000	-10,000
Other Restricted Federal Grants-in-Aid	-	430,203	-	-	-
Elementary and Secondary School Emergency Relief Fund (ESSER II)	3,728,175	3,040,346	-	-	-
Elementary and Secondary School Emergency Relief Fund (ESSER III)	4,001,556	7,516,727	3,000,000	-	-3,000,000
American Rescue Plan Elementary and Secondary School Emergency Relief Funds (ARP ESSER)	424,842	899,444	-	-	-
<b>Total Federal Sources</b>	<b>\$ 12,826,927</b>	<b>\$ 16,858,600</b>	<b>\$ 7,800,896</b>	<b>\$ 4,759,146</b>	<b>\$ -3,041,750</b>

# Other Financing Sources

Revenue Description	2021 – 2022 Actual	2022 – 2023 Actual	2023 – 2024 Final Budget	2024 – 2025 Preliminary Budget	Budget Net Change
Sale of Fixed Assets	\$ 4,750,641	\$ 12,150	\$ -	\$ -	\$ -
Fund Balance Appropriation	-	-	2,000,000	4,000,000	2,000,000
Total Other Financing Sources	\$ 4,750,641	\$ 12,150	\$ 2,000,000	\$ 4,000,000	\$ 2,000,000

# Revenues and Other Financing Sources

Revenue Category	2021 – 2022 Actual	2022 – 2023 Actual	2023 – 2024 Final Budget	2024 – 2025 Preliminary Budget	Budget Net Change
Local Sources	\$ 144,221,508	\$ 147,707,818	\$ 151,761,772	\$ 160,951,888	\$ 9,190,116
State Sources	69,519,109	75,996,772	77,572,332	79,253,966	1,681,634
Federal Sources	12,826,927	16,858,600	7,800,896	4,759,146	-3,041,750
Other Sources	4,750,641	12,150	2,000,000	4,000,000	2,000,000
Total Sources	\$ 231,318,185	\$ 240,575,340	\$ 239,135,000	\$ 248,965,000	\$ 9,830,000

# ***Pocono Mountain School District***

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## **EXPENDITURES AND OTHER FINANCING USES**

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**GENERAL FUND  
BUDGET  
2024 – 2025**



# ***Expenditures and Other Financing Uses***

<b>Expenditure Category</b>	<b>2021 – 2022 Actual</b>	<b>2022 – 2023 Actual</b>	<b>2023 – 2024 Final Budget</b>	<b>2024 – 2025 Preliminary Budget</b>	<b>Budget Net Change</b>
Salaries & Wages	\$ 88,281,749	\$ 90,017,627	\$ 92,345,473	\$ 95,935,688	\$ 3,590,215
Employee Benefits	59,662,290	60,829,945	61,227,058	64,071,360	2,844,302
Professional & Technical Services	14,060,123	15,585,484	16,160,275	16,928,650	768,375
Purchased Property Services	1,404,442	1,550,157	1,910,581	1,870,527	-40,054
Other Purchased Services	34,301,104	34,365,832	34,013,673	37,055,089	3,041,416
Supplies, Utilities, Books and Software Applications	9,031,317	8,314,525	9,461,713	9,687,677	225,964
Dues, Fees, Competitions, Tournaments and Tax Rebates	1,109,064	1,439,179	1,282,348	1,694,009	411,661
Capital Improvements, Vehicles & Equipment	4,514,840	7,080,838	1,074,869	1,019,000	-55,869
Debt Service – Principal	13,690,538	14,229,276	14,847,580	15,495,000	647,420
Debt Service – Interest	4,883,463	4,319,946	3,706,430	3,808,000	101,570
Refunds of Prior Year Receipts	43,944	9,535	150,000	150,000	-
Transfers To Other Funds	5,744,926	1,313,036	2,000,000	0	-2,000,000
Budgetary Reserve	-	-	955,000	1,250,000	295,000
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>\$ 236,727,800</b>	<b>\$ 239,055,380</b>	<b>\$ 239,135,000</b>	<b>\$ 248,965,000</b>	<b>\$ 9,830,000</b>

# ***Employer Pension Contribution Rates***

Fiscal Year	Employer Contribution Rate
2024 – 2025	33.90%
2023 – 2024	34.00%
2022 – 2023	35.26%
2021 – 2022	34.94%
2020 – 2021	34.51%
2019 – 2020	34.29%
2018 – 2019	33.43%
2017 – 2018	32.57%
2016 – 2017	30.03%

***Employer Contribution Rates per PSERS presume a 7.00% Rate of Return.***

# ***Tuition to Others***

<b>Expenditure Category</b>	<b>2021 – 2022 Actual</b>	<b>2022 – 2023 Actual</b>	<b>2023 – 2024 Final Budget</b>	<b>2024 – 2025 Preliminary Budget</b>	<b>Budget Net Change</b>
Other Local Educational Agencies	\$ 332,905	\$ 253,055	\$ 450,000	\$ 250,000	\$ -200,000
Charter Schools and Cyber Schools	14,568,098	13,557,611	14,480,750	15,920,000	1,439,250
Monroe County Technical Institute	3,115,787	3,135,077	3,191,700	3,300,000	108,300
Non-Public Schools	470,445	506,033	295,000	485,000	190,000
Approved Private Schools	556,776	714,349	200,000	625,000	425,000
Private Residential Rehab Institutions	36,473	51,236	175,000	50,000	-125,000
Other Special Education Programs	-	-	50,000	25,000	-25,000
Higher Education Programs	-	-	61,780	65,000	3,220
<b>Total Tuition to Others</b>	<b>\$ 19,080,484</b>	<b>\$ 18,217,361</b>	<b>\$ 18,904,230</b>	<b>\$ 20,720,000</b>	<b>\$ 1,815,770</b>

# Charter and Cyber Charter School Tuition

Educational Facility	November 2023 Regular Education Enrollment	November 2023 Special Education Enrollment	November 2023 Total Enrollment	November 2022 Regular Education Enrollment	November 2022 Special Education Enrollment	November 2022 Total Enrollment	Net Enrollment Change
Arts Academy Charter Middle	4	1	5	4	0	4	1
Easton Arts Academy Elementary Center	5	2	7	8	3	11	-4
Executive Education Academy	1	0	1	0	0	0	1
Bear Creek Charter School	3	1	4	3	2	5	-1
Circle of Seasons	2	0	2	0	0	0	2
Evergreen Community Charter School	66	7	73	62	6	68	5
Lehigh Valley Academy Regional Charter School	0	0	0	0	0	0	0
Lehigh Valley Charter School For Performing Arts	7	2	9	12	1	13	-4
Lincoln Leadership Academy Charter	2	0	2	0	0	0	2
Howard Gardner Multiple Intelligence Charter	0	0	0	0	0	0	0
<b>Total Charter Schools</b>	<b>90</b>	<b>13</b>	<b>103</b>	<b>89</b>	<b>12</b>	<b>101</b>	<b>2</b>
21st Century Cyber Charter School	6	0	6	11	0	11	-5
Achievement House Charter School	2	4	6	3	2	5	1
Agora Cyber Charter School	18	13	31	20	18	38	-7
Central PA Digital Learning Foundation	1	0	1	1	0	1	0
Commonwealth Charter Academy Charter School	170	60	230	172	46	218	12
Insight Pennsylvania Cyber Charter School	29	13	42	28	9	37	5
Pennsylvania Distance Learning Charter School	4	0	4	3	0	3	1
Pennsylvania Leadership Charter School	14	1	15	14	1	15	0
Pennsylvania Virtual Charter School	28	15	43	27	14	41	2
REACH Cyber Charter	85	17	102	85	21	106	-4
Pennsylvania Cyber Charter School	35	13	48	35	11	46	2
<b>Total Cyber Charter Schools</b>	<b>392</b>	<b>136</b>	<b>528</b>	<b>399</b>	<b>122</b>	<b>521</b>	<b>7</b>
<b>Total Charter and Cyber Charter Schools</b>	<b>482</b>	<b>149</b>	<b>631</b>	<b>488</b>	<b>134</b>	<b>622</b>	<b>9</b>

The 2024 – 2025 Proposed Preliminary Budget includes charter and cyber charter school tuition expenditure appropriations based upon November 2023 enrollment.

18

# ***Charter and Cyber Charter School Tuition Costs***

<b>Institution Name</b>	<b>June 30, 2023</b>	<b>June 30, 2022</b>	<b>June 30, 2021</b>
Arts Academy Charter School	\$ 64,788	\$ 63,268	\$ 119,670
Bear Creek Community Charter School	125,675	48,064	47,194
Circle of Seasons Charter School	-	-	4,232
Easton Arts Academy Elementary Charter School	212,940	198,377	293,078
Evergreen Community Charter School	1,231,221	1,162,384	1,105,124
Howard Gardner Multiple Intelligence CS	-	-	31,463
Lehigh Valley Academy Charter School	-	-	168,640
Lehigh Valley Charter HS for the Performing Arts	229,473	174,524	59,869
<b>Total Charter School Tuition</b>	<b>\$ 1,864,097</b>	<b>\$ 1,646,617</b>	<b>\$ 1,829,270</b>
21st Century Cyber Charter School	\$ 174,831	\$ 317,223	\$ 444,084
Achievement House Charter School	130,957	212,186	194,686
Agora Cyber Charter School	1,089,212	1,232,445	1,589,913
Central PA Digital Learning Foundation	16,197	32,043	18,230
Commonwealth Connections Academy	4,942,875	5,371,716	5,549,680
Insight PA Charter Cyber	907,888	994,593	1,095,989
PA Cyber Charter School	965,916	1,140,702	1,001,149
PA Distance Learning Charter School	52,899	175,550	256,871
PA Leadership Charter School	274,906	444,506	590,478
PA Virtual Charter School	1,023,281	843,396	729,240
Reach Charter Cyber	2,114,551	2,157,121	2,832,598
<b>Total Charter Cyber School Tuition</b>	<b>\$ 11,693,513</b>	<b>\$ 12,921,481</b>	<b>\$ 14,302,918</b>
<b>Total Charter and Charter Cyber School Tuition</b>	<b>\$ 13,557,610</b>	<b>\$ 14,568,098</b>	<b>\$ 16,132,188</b>

***Projected Charter & Cyber Charter Tuition Costs***

	November 2023 Enrollment	Projected Tuition Rate	Total Projected Cost
<i>Charter Schools</i>			
Regular Education	90	\$ 18,500	\$ 1,665,000
Special Education	13	\$ 47,000	611,000
Total	103		\$ 2,276,000
<i>Cyber Charter Schools</i>			
Regular Education	392	\$ 18,500	\$ 7,252,000
Special Education	136	\$ 47,000	6,392,000
Total	528		\$ 13,644,000
Total Charter & Cyber Charter Schools			\$ 15,920,000

# General Fund Budget – Expenditures By Function

Expenditure Functional Area	2021 – 2022 Actual	2022 – 2023 Actual	2023 – 2024 Final Budget	2024 – 2025 Preliminary Budget	Budget Net Change
Regular Instruction	\$ 86,924,152	\$ 85,999,965	\$ 91,606,456	\$ 94,567,860	\$ 2,961,404
Special Education	38,963,501	41,052,092	40,553,274	44,318,237	3,764,963
Vocational Education	3,115,787	3,135,077	3,191,700	3,300,000	108,300
Other Instruction	3,180,867	4,203,256	3,658,275	3,463,702	-194,573
Non-Public Programs	34,208	12,631	5,500	5,500	-
Higher Education Programs	-	-	61,780	65,000	3,220
Pupil Personnel	8,584,935	9,051,570	9,647,214	9,990,848	343,634
Instructional Staff	13,840,884	11,212,155	10,600,464	11,230,671	630,207
Administration	11,802,906	12,175,369	12,786,684	13,921,158	1,134,474
Pupil Health	2,277,896	2,222,231	2,250,153	2,151,481	-98,672
Business Services	1,559,386	1,618,036	1,915,278	2,159,711	244,433
Operation & Maintenance	18,178,985	18,814,122	19,308,226	20,091,827	783,601
Student Transportation Services	15,485,222	15,476,023	13,953,817	14,788,131	834,314
Staff Support Services	3,243,165	3,761,943	3,087,425	3,417,255	329,830
Intermediate Unit 20 Contribution	76,109	72,322	81,950	81,950	-
Student Activities	3,860,516	4,479,492	4,728,794	4,666,169	-62,625
Community Services	85,192	50,956	39,000	42,500	3,500
Capital Outlay/Building Improvements	1,151,217	5,846,347	-	-	-
Debt Service – Principal	13,690,538	14,229,276	14,847,580	15,495,000	647,420
Debt Service – Interest	4,883,464	4,319,946	3,706,430	3,808,000	101,570
Refund of Prior Year Receipts	43,944	9,535	150,000	150,000	-
Transfers To Other Funds	5,744,926	1,313,036	2,000,000	-	-2,000,000
Budgetary Reserve	-	-	955,000	1,250,000	295,000
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>\$ 236,727,800</b>	<b>\$ 239,055,380</b>	<b>\$ 239,135,000</b>	<b>\$ 248,965,000</b>	<b>\$ 9,830,000</b>

# ***Total Expenditures and Other Financing Uses***

<b>Functional Expenditure Area</b>	<b>2021 – 2022 Actual</b>	<b>2022 – 2023 Actual</b>	<b>2023 – 2024 Final Budget</b>	<b>2024 – 2025 Preliminary Budget</b>	<b>Budget Net Change</b>
Instructional Expenditures	\$ 132,218,515	\$ 134,403,021	\$ 139,076,985	\$ 145,720,299	\$ 6,643,314
Support Services Expenditures	75,049,488	74,403,771	73,631,211	77,833,032	4,201,821
Non-Instructional Expenditures	3,945,708	4,530,448	4,767,794	4,708,669	-59,125
Capital Outlay & Building Improvements	1,151,217	5,846,347	-	-	-
Debt Service	18,574,002	18,549,222	18,554,010	19,303,000	748,990
Refund of Prior Year Receipts	43,944	9,535	150,000	150,000	-
Transfers To Other Funds	5,744,926	1,313,036	2,000,000	-	-2,000,000
Budgetary Reserve	-	-	955,000	1,250,000	295,000
<b>Total Expenditures &amp; Other Financing Uses</b>	<b>\$ 236,727,800</b>	<b>\$ 239,055,380</b>	<b>\$ 239,135,000</b>	<b>\$ 248,965,000</b>	<b>\$ 9,830,000</b>

***2024 – 2025 Proposed Preliminary Budget***

Total Revenues & Other Sources		Total Expenditures & Other Uses	
Local Revenue Sources	\$ 160,951,888	Instructional Expenditures	\$ 145,720,299
State Revenue Sources	79,253,966	Support Services Expenditures	77,833,032
Federal Revenue Sources	4,759,146	Non-Instructional Expenditures	4,708,669
Transfers From Other Funds	-	Capital Outlay / Building Improvements	-
Fund Balance Appropriation	4,000,000	Debt Service	19,303,000
		Refund of Prior Year Receipts	150,000
		Transfers To Other Funds	-
		Budgetary Reserve	1,250,000
Total	\$ 248,965,000	Total	\$ 248,965,000

# Projection of Fund Balance

	Total Fund Balance	Unassigned Fund Balance	Assigned Fund Balance	Nonspendable & Restricted Fund Balance
Per Audited Financial Statements - June 30, 2023	\$ 22,635,702	\$ 20,409,175	\$ 2,000,000	\$ 226,527
Commitment of Fund Balance for Capital Projects	-	-2,500,000	-	2,500,000
Utilization of Fund Balance Appropriation	-2,000,000	-	-2,000,000	-
Projected Fund Balance - June 30, 2024	20,635,702	17,909,175	-	2,726,527
2024 - 2025 Budget Fund Balance Appropriation	-	-4,000,000	4,000,000	-
Projected Fund Balance - June 30, 2025	\$ 20,635,702	\$ 13,909,175	\$ 4,000,000	\$ 2,726,527

# ***Future General Fund Budget Considerations***

- ❖ Incorporate appropriations for transfers to the Capital Projects Fund and/or Capital Reserve Fund
  - ❖ Providing funding for District-wide Capital Improvements
  - ❖ Avoid borrowing funds at current high interest rates
  - ❖ Maintain investments in District-wide facilities

# ***Future General Fund Budget Considerations***

- ❖ Incorporate transfers to Self-Insured Health Insurance Fund
  - ❖ Ensure financial resources are available in reserves to fund significant cost increases and spikes that may occur in the health care industry
- ❖ Increase appropriation for Budgetary Reserve
  - ❖ Ensure an adequate amount of current financial resources is available to fund unforeseen costs and contingencies that may occur during the fiscal year

# ***Future General Fund Budget Considerations***

- ❖ Eliminate the appropriation of Fund Balance to balance budget
  - ❖ Short term measure of appropriating fund balance for balancing the annual budget should not be relied upon on an annual basis
  - ❖ The annual budget should consist of projected revenue sources and not include other one time financing sources to fund projected expenditures
  - ❖ Utilization of Fund Balance will lead to a lack of resources available in times of projected revenues not being realized and actual expenditure costs exceeding budget projections

# ***Pocono Mountain School District***

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## **PROPOSED PRELIMINARY CAPITAL RESERVE FUND BUDGET 2024 – 2025**



# Capital Reserve Fund Proposed Preliminary Budget

Projected Fund Balance - July 1, 2024	\$	5,055,000
<u>Revenues:</u>		
Interest Income		270,000
<u>Expenditures:</u>		
Capital Outlay		0
<hr/>		
Projected Fund Balance - June 30, 2025 <sup>(1)</sup>	\$	<u><u>5,325,000</u></u>

<sup>(1)</sup> *Projected Fund Balance may change based upon the approval of future capital improvement projects.*