

OBJ	Description	16-17	17-18 YTD	18-19	19-20	20-21	21-22	22-23
		Actuals	(5/31/18)	Proposed Budget	Projected Budget	Projected Budget	Projected Budget	Projected Budget
100	Salaries ¹	\$14,425,556	\$10,998,886	\$14,115,464	\$14,475,391	\$14,844,622	\$15,223,400	\$15,611,970
200	Benefits ²	\$9,651,246	\$7,760,897	\$9,727,537	\$10,689,996	\$11,070,696	\$11,588,798	\$12,057,602
300	Purchased Prof & Tech Services ³	\$1,308,140	\$1,030,019	\$1,147,766	\$1,162,815	\$1,178,165	\$1,193,823	\$1,209,793
400	Purchased Property Services ³	\$994,897	\$437,367	\$800,592	\$806,769	\$813,071	\$819,498	\$826,054
500	Other Purchased Services ³	\$3,926,434	\$3,480,647	\$4,288,609	\$4,322,303	\$4,356,671	\$4,391,726	\$4,427,482
600	Supplies	\$907,635	\$1,598,806	\$1,558,571	\$1,558,571	\$1,558,571	\$1,558,571	\$1,558,571
700	Property	\$120,997	\$63,244	\$137,251	\$137,251	\$137,251	\$137,251	\$137,251
800	Dues & Fees - Miscellaneous ⁴	\$1,224,698	\$706,243	\$1,274,611	\$1,194,183	\$1,099,024	\$1,012,549	\$960,652
912	SERIAL BONDS-PRINCIPAL ⁴	\$1,280,000	\$2,806,531	\$2,260,000	\$2,340,000	\$2,435,000	\$1,970,000	\$1,970,000
932	CAPITAL RESERVE ACT 145 ⁵	\$73,200	\$235,000	\$435,000	\$435,000	\$435,000	\$435,000	\$435,000
840	CONTINGENCY	\$0	\$288,578	\$0	\$0	\$0	\$0	\$0
Total Projected Expense		\$33,912,804	\$29,406,219	\$35,745,401	\$37,122,279	\$37,928,071	\$38,330,614	\$39,194,376

FUNC	Description	16-17	17-18 YTD	18-19	19-20	20-21	21-22	22-23
		Actuals	(5/31/18)	Proposed Budget	Projected Budget	Projected Budget	Projected Budget	Projected Budget
6111	Local Real Estate ⁶	\$17,173,503	\$18,878,467	\$18,705,533	\$19,088,819	\$19,481,017	\$19,415,686	\$19,574,684
6000	Other Local Taxes ⁷	\$6,399,944	\$5,289,558	\$6,453,000	\$6,353,000	\$6,178,000	\$6,178,000	\$6,178,000
7810	State Social Security ⁸	\$544,367	\$294,990	\$531,170	\$553,684	\$567,807	\$582,295	\$597,158
7820	State PSERS ⁸	\$2,099,102	\$826,676	\$2,319,527	\$2,517,994	\$2,617,107	\$2,715,854	\$2,835,134
7000	Other State Revenue ⁹	\$7,455,061	\$6,051,430	\$7,589,729	\$7,588,920	\$7,588,920	\$7,588,920	\$7,588,920
8000	Federal Revenue ⁹	\$254,922	\$218,077	\$260,000	\$260,000	\$260,000	\$260,000	\$260,000
Total Projected Revenue		\$33,926,899	\$31,559,198	\$35,858,959	\$36,362,417	\$36,692,851	\$36,740,756	\$37,033,896
Projected Surplus (Deficit)		\$14,095	\$2,152,980	\$113,558	(\$759,862)	(\$1,235,220)	(\$1,589,858)	(\$2,160,480)

Footnotes (Assumptions for 19-20, 20-21, 21-22, and 22-23)

1	2.6% increase annually on administrative, professional, and support salaries (Contractual for 19-20, projection for all other future years)
2	Health Insurance - 18% (Contractual), 5%, 8%, 5% (Industry projection); Vision, Dental, Workers Comp, and Tuition - 2% increase annually; PSERS - 34.79%, 35.26%, 35.68%, 36.32% of annual salaries - Projections based on PSERS published projects.
3	2% increase per year for contracted service agreements directly held with the District. Other outside services are held constant.
4	Principal and Interest projections are based on District Debt Service Schedule.
5	Projections based on needs from the long-range infrastructure plan (LRIP).
6	Annual projection is based on a 2% Act 1 index per year; no new exceptions were considered in future years; not change to total assessed value; and the known grandfathered debt exception is removed in future years in accordance with the Act 1 legislation (22-23 school year)
7	Other Local Taxes held constant (Exception - PILOT decrease in accordance with Pinnacle/UPMC Agreement).
8	State portion of FICA and PSERS is based on projected expense (50% reimbursement).
9	Held at known 17-18 funding levels.

*** Any and all questions pertaining to this document can be answered by the district Business Manager, Matthew Ulmer, at miu@smsd.us*