



19/20 Final Budget

Tunkhannock Area School District
School Board Report
June 27, 2019

Critical Fixed District Expenses

	Proposed	Final
Wages	41% (\$19,965,798)	41% (\$19,976,194)
Benefits (incl Health Care, Retirement, Social Security, Tuition Reimbursement, Life, Disability, and Worker's Comp)	29% (\$14,633,255)	30% (\$14,567,271)
Debt Service	7% (\$3,514,413)	7% (\$3,514,413)
Transportation	6% (\$2,814,513)	6% (\$2,814,513)
Utilities	2% (\$989,850)	2% (\$989,850)
Total Fixed	86% (\$41,917,829)	85% (\$41,862,241)
Total Budgeted Expenses	\$ 49,001,068	\$ 49,145,450



Other Changes to Final Budget

- Increased expenses associated with Special Education \$190,000
- Reduction in funding
 - Basic Education Funding (BEF) down \$37,885
 - IDEA funding down \$13,260
 - State funding- Vocational Ed down \$2,950
 - Federal funding- Title I down \$4,868



Budget Projections

- Anticipate savings associated with addition of TASD Cyber Program \$200,000 or more (not included in budget)
- Current funding gap is \$1.1MM with 2 mill increase

Average Tax Increase to Tax Payer

- Median Household Assessment is approximately \$30,000
- 1 Mill = \$1 for each \$1,000 of assessed value
- Average cost of 1 Mil is \$30

Sample Calculation	@ 76.0 mils	@ 77.0 mils	Increase
Assessed Value:	\$30,000	\$30,000	
divide by 1,000	30	30	
multiply by millage	76.0	77.0	1.00
Tax Due (Face)	\$2,280	\$2,310	\$30