



# QUAKERTOWN COMMUNITY SD

2023-2024 Proposed Budget  
Presented April 13, 2023

# AGENDA

- Potential Changes and Unknowns
- Budget Changes
- Potential Tax Increases - 0%, 1% and 2%
- Budget Calendar
- Questions

# POTENTIAL CHANGES AND UNKNOWNNS

## Additional Information Needed and Unknowns

- Healthcare – Third look for healthcare premiums
- Salaries - Additional resignations and retirements (reductions through attrition)
- Tech School – 2023-2024 Tech School budget
- State Budget - PDE Subsidies – Basic Education Funding (BEF) and Special Education Funding (SEF)
  - Revenues for BEF and SEF subsidies include no increases in funding from the 2022-23 year.
- 2023-2024 Tax duplicate from Bucks County (total tax assessment for 2023-2024)
- Refine department budgets (special education, pupil & personnel services, facilities, etc.)

# 2023-24 – BUDGET CHANGES FROM 3-30-23

<b>Deficit at 3/30/23:</b>	<b>\$ 8,316,240</b>
<b>Revenue Increases/(Decreases):</b>	
PSERS Subsidy	\$ (187,062)
Social Security Subsidy	<u>\$ (42,089)</u>
<b>Net Revenue Decrease</b>	<b>\$ (229,151)</b>
<b>Expenditure Increases/(Decreases):</b>	
Salaries/Benefits	\$ (2,142,249)
District Insurance	\$ (21,500)
Transportation	\$ (100,000)
Office of Teaching & Learning	<u>\$ (244,000)</u>
<b>Net Expenditure Decrease</b>	<b>\$ (2,507,749)</b>
<b>*Budgetary Reserve</b>	<b><u>\$ (1,200,000)</u></b>
<b>Deficit at 4/13/23:</b>	<b><u>\$ 4,837,642</u></b>

\*Removed from Deficit for Presentation Purposes

# POTENTIAL TAX INCREASES

	Potential Tax Increase		
	0%	1%	2%
<b>Deficit at 3/30/23:</b>	<b>\$ 8,316,240</b>	<b>\$ 8,316,240</b>	<b>\$ 8,316,240</b>
<b>Net Revenue Decrease</b>	<b>\$ (229,151)</b>	<b>\$ (229,151)</b>	<b>\$ (229,151)</b>
<b>Net Expenditure Decrease</b>	<b>\$ (2,507,749)</b>	<b>\$ (2,507,749)</b>	<b>\$ (2,507,749)</b>
<b>*Budgetary Reserve</b>	<b>\$ (1,200,000)</b>	<b>\$ (1,200,000)</b>	<b>\$ (1,200,000)</b>
<b>Potential Tax Increase</b>	<b>\$ -</b>	<b>\$ 740,488</b>	<b>\$ 1,480,976</b>
<b>Deficit at 4/13/23:</b>	<b>\$ 4,837,642</b>	<b>\$ 4,097,154</b>	<b>\$ 3,356,666</b>

\*Removed from Deficit for Presentation Purposes

# BUDGET CALENDAR

- April 27, 2023–Board vote adopting Proposed Final Budget-Regular Board Meeting
- May 11, 2023 – Update on Proposed Final Budget – Regular Board Meeting
- May 25, 2023 – Update on Proposed Final Budget – Finance Committee/Regular Board Meeting
- June 8, 2023– Board vote to adopt final 2023-24 budget

# QUESTIONS

