

*2023-2024*  
BUDGET  
WORKSHOP

# READING

SCHOOL DISTRICT

**MAY 24, 2023**



**2023-2024 State Budget (pages 4-7)**



**Areas  
of Focus**



**Funding Overview (pages 8-24)**



**Proposed Education Funding (pages 25-27)**



**2023-2024 RSD Budget (pages 28-37)**



**Next Steps & Questions (pages 39-40)**

*2023-2024*  
**BUDGET  
WORKSHOP**

# EXECUTIVE SUMMARY

- PROPOSED BUDGET TOTALING \$428,030,305
  - ASSUMES 100% OF THE PROPOSED STATE BASIC EDUCATION FUNDING INCREASE
  - ASSUMES 100% OF THE PROPOSED STATE SPECIAL EDUCATION FUNDING INCREASE
  - ACCOUNTS FOR ALL WAGE INCREASES PER CURRENT CBAS AND PROPOSALS
  - ACCOUNTS FOR ALL OPEN POSITIONS
  - ASSUMES 12.8% INCREASE IN HEALTHCARE COST FOR 2023-2024
  - 4.0-8.0% INCREASE IN DISCRETIONARY SPENDING TO ACCOUNT FOR INFLATION
  - 10% INCREASE IN TRANSPORTATION COSTS
  - 15% INCREASE IN CHARTER SCHOOL TUITION
- SUBJECT TO CHANGE AS MORE INFORMATION IS AVAILABLE

*2023-2024*  
BUDGET  
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# **2023-2024**

## **State Budget**

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# PROPOSED STATE BUDGET

➤ \$44.4 BILLION SPEND FOR 2023-2024

➤ PROPOSED K-12 EDUCATION FUNDING INCREASES

- \$567 MILLION (7.8%) IN BASIC EDUCATION FUNDING (BEF)
- \$225 MILLION IN LEVEL UP SUPPLEMENT (LUS) FROM LAST YEAR WAS ADDED TO THE BEF BASE AMOUNT
- \$104 MILLION (7.77%) IN SPECIAL EDUCATION FUNDING (SEF)
- \$100 MILLION IN SCHOOL-BASED MENTAL HEALTH BLOCK GRANTS
- \$100 MILLION IN SCHOOL SAFETY BLOCK GRANTS
- \$100 MILLION IN SCHOOL ENVIRONMENTAL REPAIRS AND IMPROVEMENTS

# PROPOSED STATE BUDGET

## ➤ PROPOSED K-12 EDUCATION FUNDING INCREASES

- \$38 MILLION FOR UNIVERSAL FREE BREAKFAST AND LUNCH
- \$30 MILLION FOR PRE-K COUNTS
- \$20 MILLION IN CTE-FOCUSED FUNDING
- \$10 MILLION OF EARLY INTERVENTIONS
- \$3 MILLION FOR HEAD START SUPPLEMENTALS

## ➤ OTHER POLICIES EFFECTING EDUCATION

- \$25 MILLION IN JOB RETENTION AND RECRUITMENT EFFORTS FOR TEACHERS, POLICE OFFICERS/STATE TROOPERS AND NURSES

# PROPOSED STATE BUDGET

## WHAT'S NOT INCLUDED

- CHARTER SCHOOL REFORM
- PLANCON PROPER FUNDING
- MINIMUM TEACHER SALARY
- EITC EXPANSION
- LIFELINE SCHOLARSHIP PROGRAMS
- LEVEL-UP ROUND 3

*2023-2024*  
BUDGET  
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# PDE Basic Education Funding

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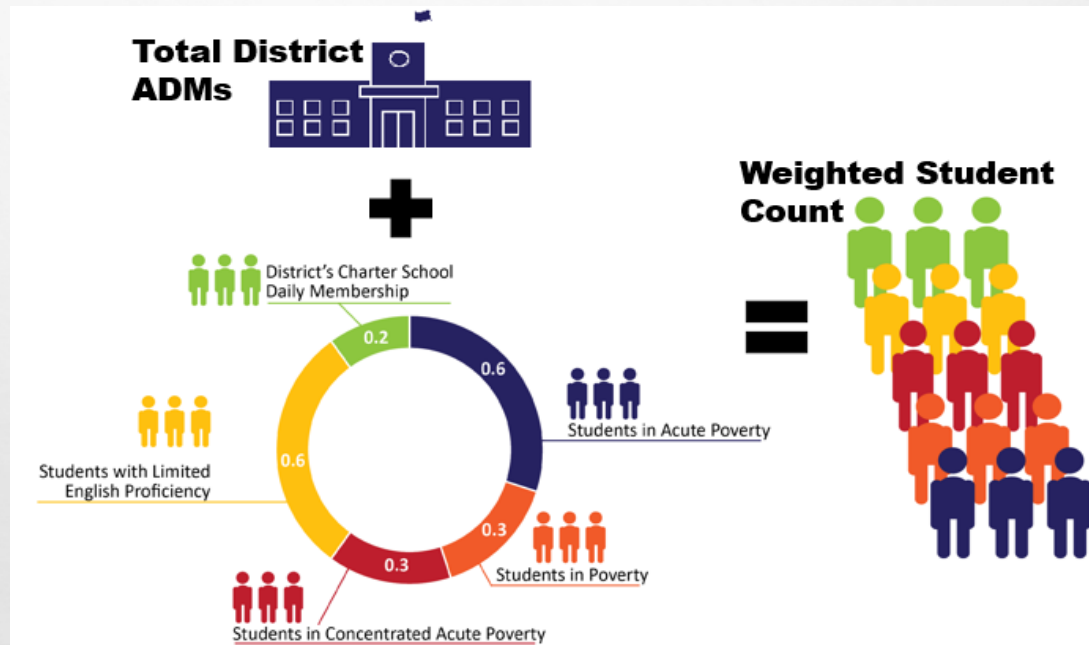


# BASIC EDUCATION FUNDING FORMULA

- FORMULA IS DESIGNED TO DIRECT RESOURCES TO DISTRICTS THAT NEED THEM THE MOST (GROWING DISTRICTS, HIGH POVERTY, HIGH ELL, HIGH CHARTER SCHOOL COSTS)
- OTHER FACTORS ARE DESIGNED TO ADDRESS DISTRICT GEOGRAPHIC AND FISCAL CAPACITY ISSUES
- FORMULA IS DYNAMIC AND DISTRIBUTION WILL RESPOND TO CHANGING DISTRICT DEMOGRAPHICS (NEW FUNDS ARE REDISTRIBUTED THROUGH THE FORMULA EACH YEAR)
- CHILD ACCOUNTING REPORTS NOW DRIVE REVENUE

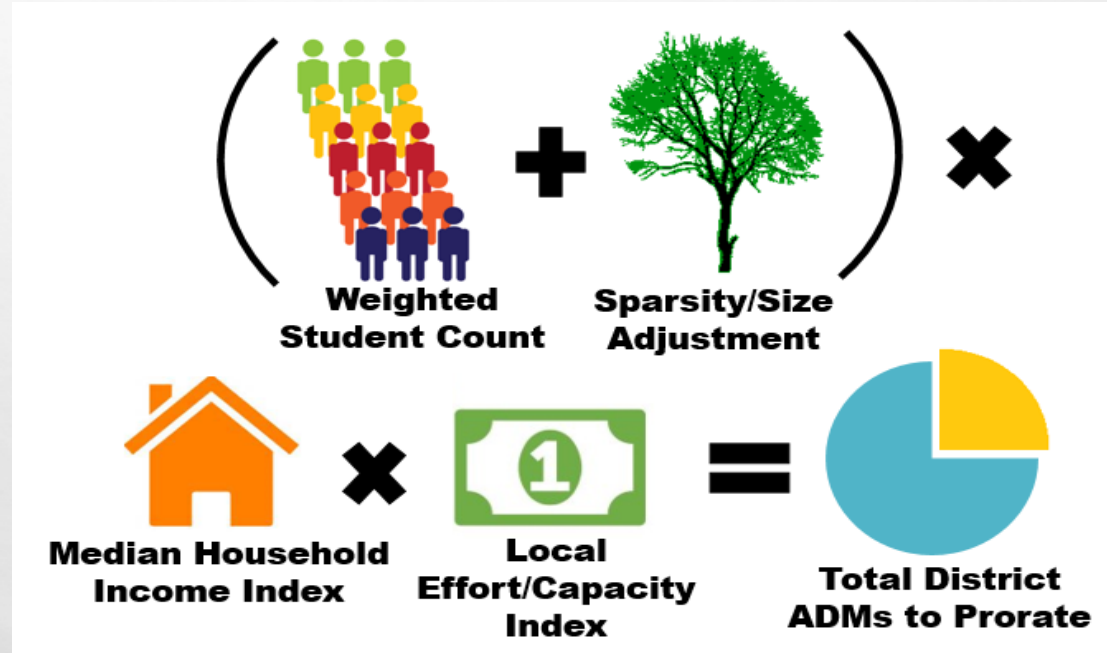
# FORMULA COMPONENTS

- BEF FORMULA: PART 1
- DISTRICT ADM – 3 YEAR AVERAGE – 2019-2020 TO 2021-2022
- 2021 ACUTE ACS POVERTY – STUDENTS LIVING BELOW THE POVERTY LINE
- 2021 ACS CONCENTRATED POVERTY – APPLIES WHEN >30% OF STUDENTS ARE IN ACUTE POVERTY
- 2021 ACS MODERATE POVERTY – STUDENTS LIVING BETWEEN 100% AND 185% OF POVERTY
- 2021-2022 LIMITED ENGLISH PROFICIENCY AND CHARTER SCHOOL ADM

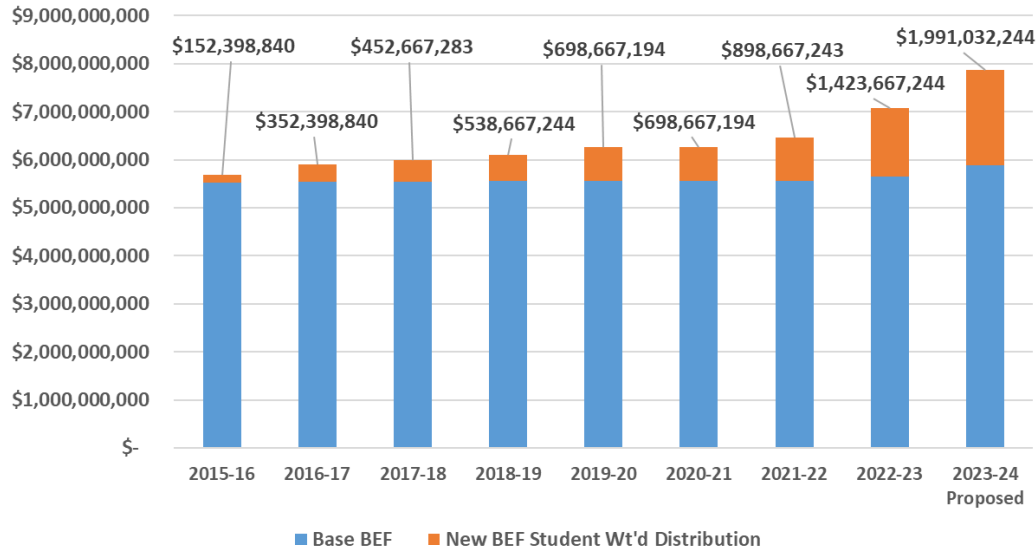


# FORMULA COMPONENTS

- BEF FORMULA: PART 2
- MEDIUM HOUSEHOLD INCOME USES 2019 CENSUS DATA TO COMPARE LCOAL MEDIAN HOUSEHOLD INCOME TO STATE MEDIAN HOUSEHOLD DATA
- LOCAL EFFORT – USES TOTAL TAX RELATED REVENUE, MHI AND NUMBER OF HOUSEHOLD, COMPARED TO STATE MEDIAN – ADJUSTMENTS ARE MADE BASED ON SCHOOL DISTRICT'S CURRENT EXPENDITURES/ADM
- LOCAL EFFORT – MEASURES A DISTRICT'S ABILITY TO GENERATE LOCAL TAX-RELATED REVENUE PER STUDENT – PROVIDED ADJUSTMENT ONLY IF A DISTRICT LOCAL CAPACITY PER STUDENT IS LESS THAT THE STATE MEDIAN



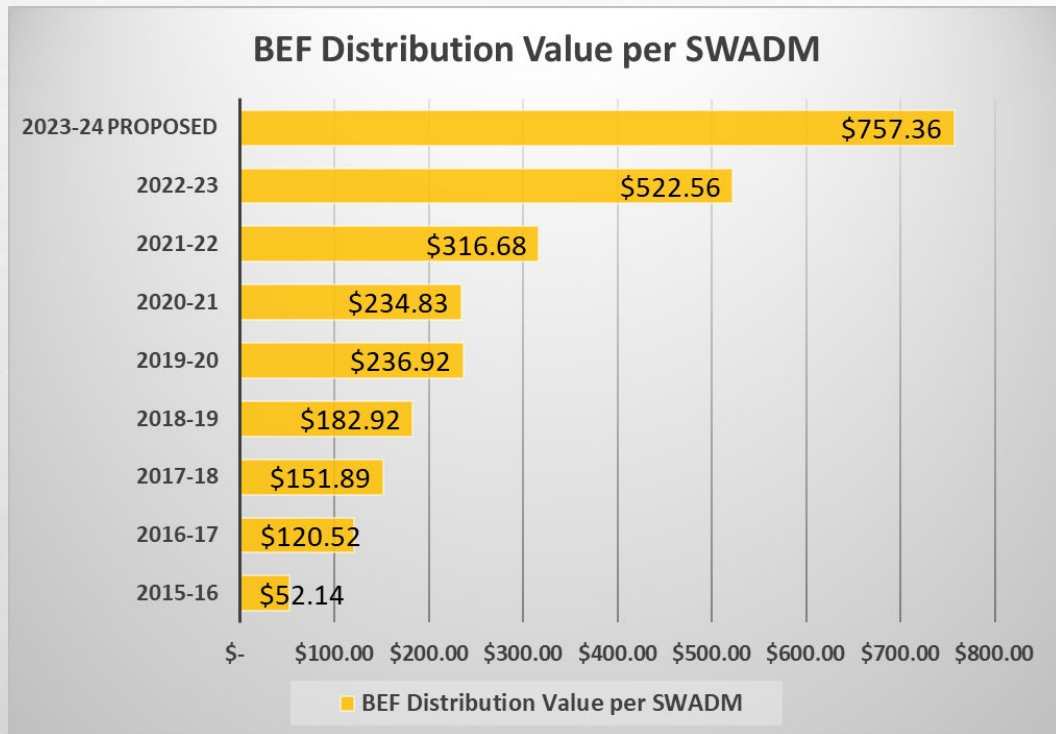
BASE BEF VS Weighted Distribution Portion  
With 23-24 Proposed [\$567.365 M add]



## BEF FUNDING INCREASE

- PROPOSED INCREASE OF \$567 MILLION TO BEF FORMULA
- THE TOTAL STUDENT WEIGHTED PORTION WOULD BE \$1.991 BILLION AFTER THIS INCREASE

# VALUE PER STUDENT-WEIGHTED ADM



## BEF VALUE AS PROPOSED:

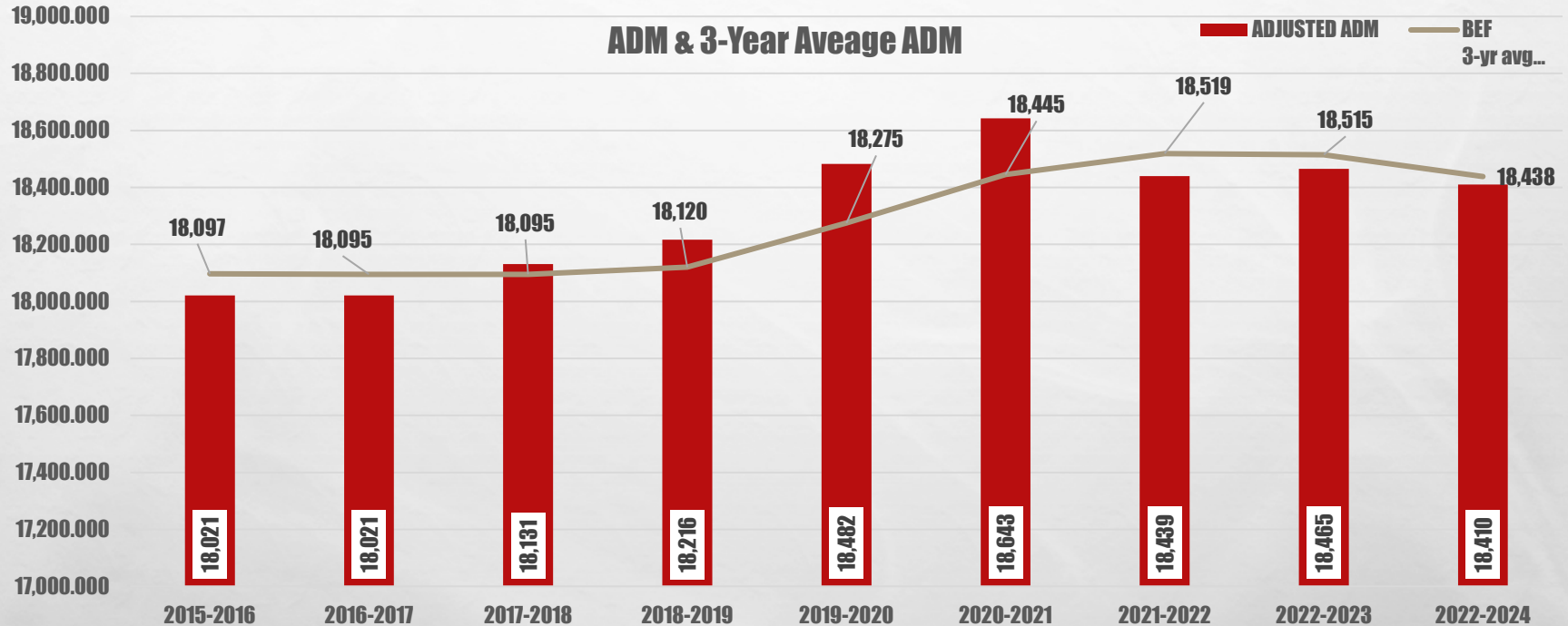
2023-24 Proposed: SW Distribution	\$ 1,991,032,244
2023-24 Proposed SWADMs Total	2,628,897.368
2023-24 Proposed: Value per SWADM	\$ 757.36

## BEF VALUE IF ALL RAN THROUGH FORMULA:

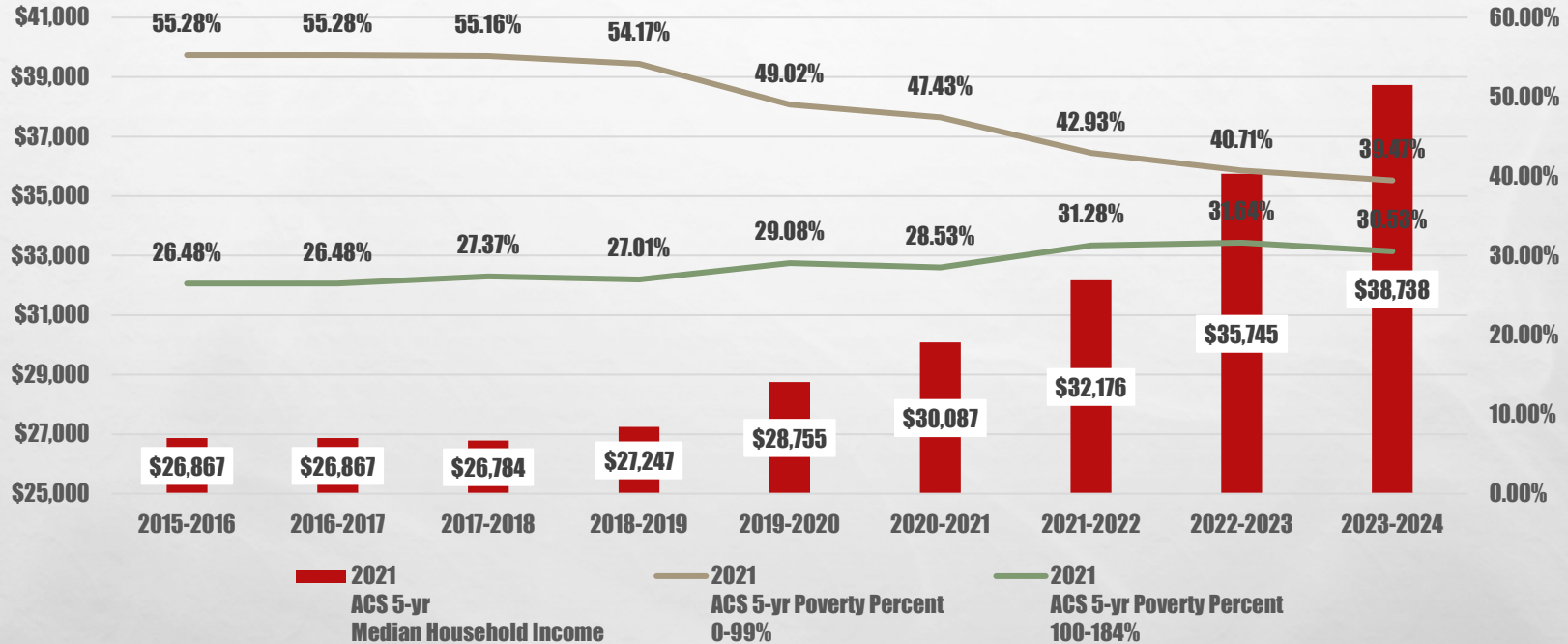
BASE 23-24	\$ 5,881,411,806
Student Weighted Proposed	\$ 1,991,032,245
Total BEF: (less Social Security)	\$ 7,872,444,051
2023-24 Proposed SWADMs Total	2,628,897.368
Value per SWADM ALL BEF in formula	\$ 2,994.58



## ADM & 3-YEAR AVERAGE ADM



# ACS MEDIAN HOUSEHOLD INCOME & POVERTY PERCENTAGES



	ADJUSTED ADM	BEF 3-yr avg ADM	Student- weighted ADM ADD-ON w/ SS Adj	Total Student- Weighted ADM
2015-2016	18,020.654	18,096.506	12,570.632	30,667.138
2016-2017	18,020.654	18,095.341	12,735.032	30,830.373
2017-2018	18,130.615	18,095.273	13,066.908	31,162.181
2018-2019	18,216.438	18,119.848	13,194.788	31,314.636
2019-2020	18,482.261	18,274.806	12,947.906	31,222.712
2020-2021	18,642.563	18,445.264	12,663.377	31,108.641
2021-2022	18,439.487	18,518.706	11,815.401	30,334.107
2022-2023	18,465.065	18,514.620	11,670.062	30,184.682
2023-2024	18,410.072	18,438.031	11,371.007	29,809.380

## WEIGHTED STUDENT COUNT

- RSD ADJUSTED ADM INCREASED BY 389.418 ADMS OR 2.1% FROM 2013-2014 TO 2021-2022
- BEF FUNDING STUDENT-WEIGHTED ADM DECREASED BY (857.758) OR (2.8)% FROM 2013-2014 TO 2021-2022 (SIGNIFICANTLY IMPACTED BY THE REDUCTION IN STUDENTS IN PROVERTY)



# RSD BASIC EDUCATION FUNDING ALLOCATION

	Total Estimated Weighted Poverty ADM	Estimated Charter School Weight @ 0.2	Estimated English Language Learner Weight @ 0.6	Basic Education Funding 3- Year Average ADM	Total Student- Weighted ADM	Median Household Income Index	Local Effort Capacity Index	Total Student- Weighted ADM * MHII * LEI	RSD Allocation Percentage
2015-2016	10,397.197	211.435	1,962.000	18,096.506	30,667.138	1.9770	1.8400	111,557.235	3.82%
2016-2017	10,397.197	211.435	2,126.400	18,095.341	30,830.373	1.9770	1.8400	112,151.031	3.84%
2017-2018	10,489.467	197.841	2,379.600	18,095.273	31,162.181	2.0012	1.8300	114,122.015	3.83%
2018-2019	10,357.138	179.650	2,658.000	18,119.848	31,314.636	2.0147	1.9100	120,501.131	4.09%
2019-2020	9,766.396	188.710	2,992.800	18,274.806	31,222.712	1.9806	1.8700	115,640.245	3.92%
2020-2021	9,553.568	183.009	2,926.800	18,445.264	31,108.641	1.9758	1.8900	116,167.816	3.91%
2021-2022	8,854.826	179.575	2,781.000	18,518.706	30,334.107	1.9189	1.8000	104,774.612	3.68%
2022-2023	8,518.119	145.943	3,006.000	18,514.620	30,184.682	1.7800	1.6600	89,189.698	3.27%
2023-2024	8,225.988	139.019	3,006.000	18,438.031	29,809.038	1.7447	1.6400	85,292.839	3.24%

*2023-2024*  
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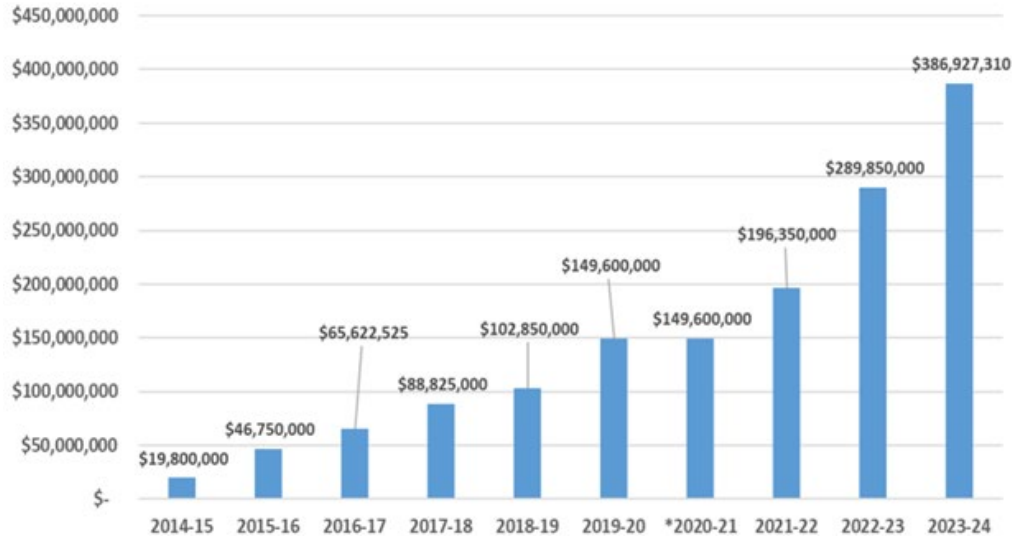
# PDE Special Education Funding

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# SPECIAL EDUCATION FUNDING FORMULA

- THE BASIS FOR SPECIAL EDUCATION FUNDING IS THE CATEGORIZATION BY COST OF EDUCATION
  - CATEGORY 1: COSTS RANGE FROM \$0 TO \$25,000
  - CATEGORY 2: COSTS RANGE FROM \$25,000 TO \$50,000
  - CATEGORY 3: COSTS RANGE - COSTS IN EXCESS OF \$50,000
- THE STUDENT COUNT BY CATEGORY IS MULTIPLIED BY A FACTOR
  - CATEGORY 1: STUDENT COUNT MULTIPLIED BY 1.64 (PREVIOUSLY 1.51)
  - CATEGORY 2: STUDENT COUNT MULTIPLIED BY 3.08 (PREVIOUSLY 3.77)
  - CATEGORY 3: STUDENT COUNT MULTIPLIED BY 6.34 (PREVIOUSLY 7.46)
- THE TOTAL WEIGHTED STUDENT COUNT IS MULTIPLIED BY THE DISTRICT'S AID RATIO. FUNDING FORMULA PORTION IS PRORATED USING THE ADJUSTED WEIGHTED STUDENT COUNT.
- GOVERNOR'S PROPOSAL CALLS FOR A \$104 MILLION INCREASE TO SEF WITH \$387 MILLION IN FORMULA

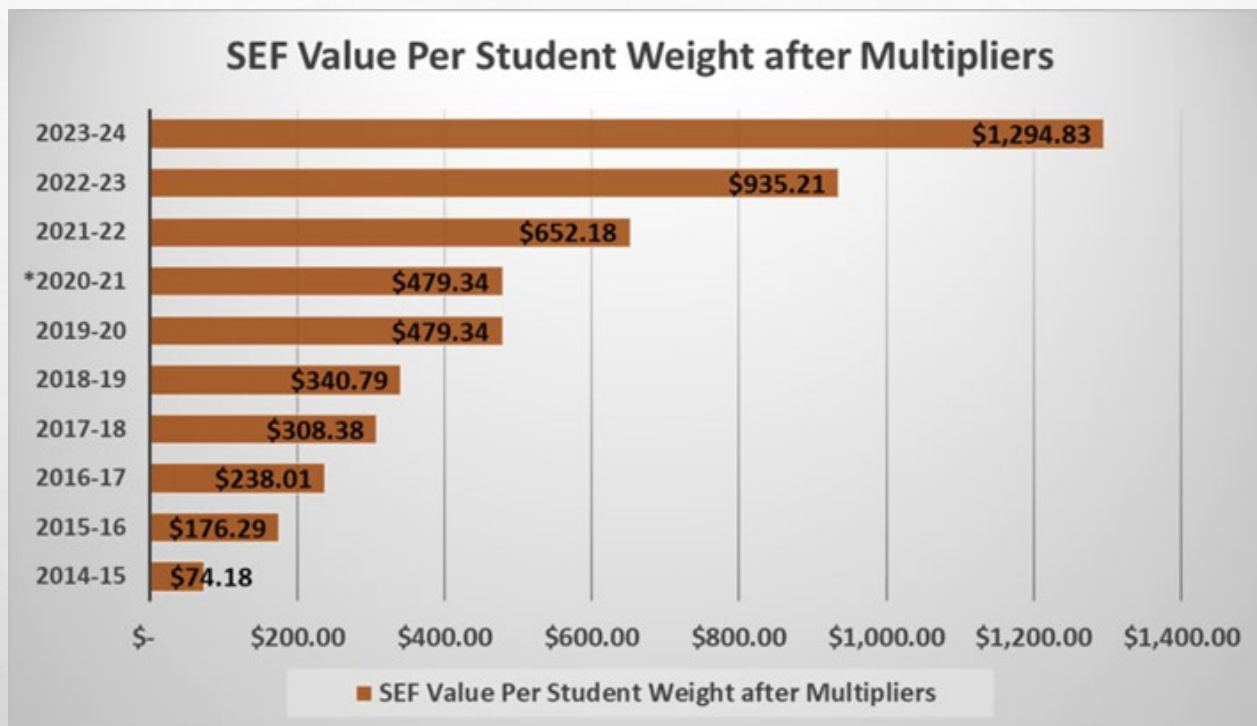
SEF Student-Based Allocation



## SEF FUNDING INCREASE

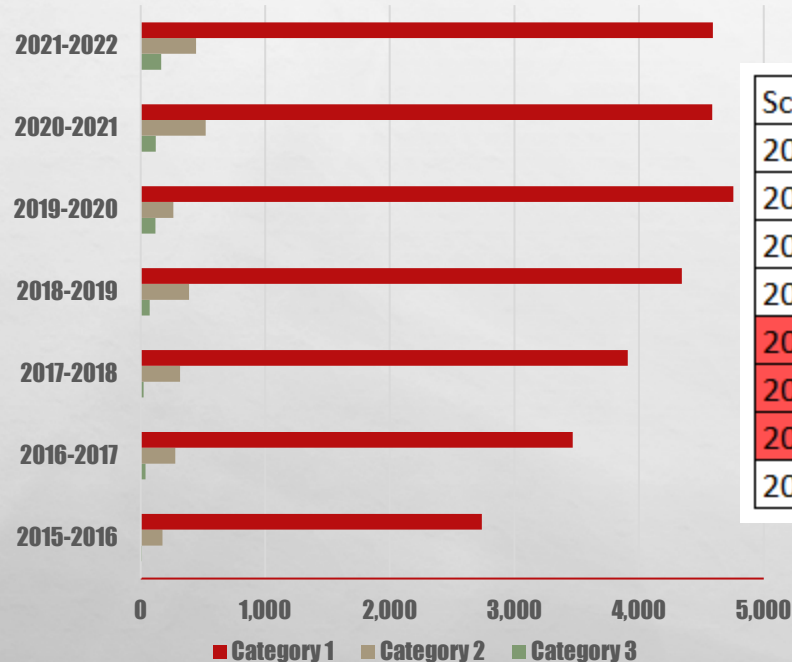
- PROPOSED INCREASE OF \$104 MILLION TO BEF FORMULA
- THE TOTAL STUDENT WEIGHTED PORTION WOULD BE \$386 BILLION AFTER THIS INCREASE

## VALUE PER STUDENT-WEIGHTED ADM



# SPECIAL EDUCATION STUDENT COUNT

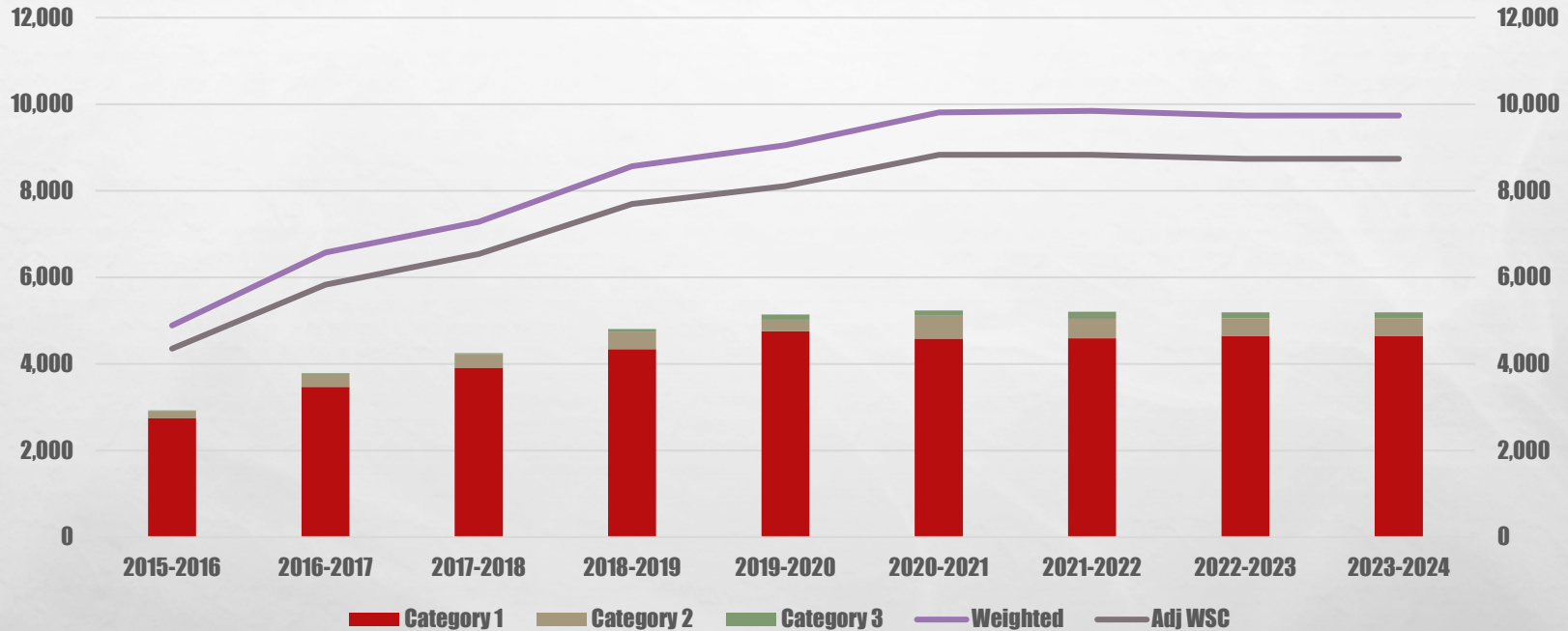
(COUNTS HAVE NOT BEEN UPDATED BY PDE)



School Year	Count Year	Category 1	Category 2	Category 3	Totals
2015-2016	2014-2015	2,738	176	12	2,926
2016-2017	2015-2016	3,469	277	39	3,785
2017-2018	2016-2017	3,910	318	24	4,252
2018-2019	2017-2018	4,344	388	73	4,805
2019-2020	2018-2019	4,758	263	118	5,139
2020-2021	2019-2020	4,588	523	122	5,233
2021-2022	2020-2021	4,594	446	165	5,205
2022-2023	2021-2022	PDE DID NOT UPATE COUNT			



## SPECIAL EDUCATION ADM & ADJUSTED WEIGHTED STUDENT COUNT



	Base	Student-Based Allocation	Total SEF Funding	Adjusted Weighted- Student Count	RSD Allocation Percentage
2014-2015	9,265,618.71	399,391.71	9,665,010.42	5,383.944	2.02%
2015-2016	9,265,618.71	766,643.66	10,032,262.37	4,348.854	1.64%
2016-2017	9,265,618.71	1,388,275.86	10,653,894.57	5,832.880	2.12%
2017-2018	9,265,618.71	2,016,575.35	11,282,194.06	6,539.236	2.75%
2018-2019	9,265,618.71	2,622,604.33	11,888,223.04	7,695.736	2.55%
2019-2020	9,265,618.71	3,886,398.60	13,152,017.31	8,107.826	2.60%
2020-2021	9,265,618.71	3,886,398.60	13,152,017.31	8,107.826	2.60%
2021-2022	9,265,618.71	5,759,778.67	15,025,397.38	8,831.598	2.93%
2022-2023	9,265,618.71	8,170,046.82	17,435,665.53	8,736.548	2.82%
2023-2024	9,265,618.71	11,308,559.86	20,574,178.57	8,736.548	2.92%

## WEIGHTED STUDENT COUNT

- RSD ADJUSTED ADM INCREASED BY SIGNIFICANTLY DUE TO INCREASED IDENTIFICATION AND POST-PANDEMIC ISSUES (NATIONAL TREND).
- RSD ALLOCATION PERCENTAGE VARIED GREATLY SINCE THE INTRODUCTION OF THE FORMULA. THIS IS DRIVEN MORE BY HOW WE COMPARE TO OTHER DISTRICTS FROM YEAR TO YEAR THAN ANY OTHER FACTOR.



*2023-2024*  
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# Proposed Education Funding

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# PROPOSED BEF AND SEF FUNDING IMPACT ON BERKS COUNTY SCHOOLS

School District	County	Basic Education Funding (BEF)				Special Education Funding (SEF)			
		2022/23	2023/24			2022/23	2023/24		
		Total BEF + Level Up	Proposed BEF March Estimate	Year-over-Year BEF Change		Total SEF	Proposed SEF March Estimate	Year-over-Year SEF Change	
Antietam SD	Berks	\$5,306,585	\$5,875,687	\$569,102	10.7%	\$905,232	\$1,062,516	\$157,284	17.4%
Boyertown Area SD	Berks	\$16,950,681	\$18,782,550	\$1,831,869	10.8%	\$4,436,270	\$4,964,314	\$528,044	11.9%
Brandywine Heights Area SD	Berks	\$4,644,257	\$4,841,773	\$197,516	4.3%	\$1,253,835	\$1,354,153	\$100,318	8.0%
Conrad Weiser Area SD	Berks	\$7,296,360	\$7,988,867	\$692,507	9.5%	\$2,074,442	\$2,302,111	\$227,669	11.0%
Daniel Boone Area SD	Berks	\$9,379,833	\$9,983,284	\$603,451	6.4%	\$2,060,355	\$2,324,025	\$263,670	12.8%
Exeter Township SD	Berks	\$10,198,456	\$11,253,162	\$1,054,706	10.3%	\$2,705,476	\$3,062,550	\$357,074	13.2%
Fleetwood Area SD	Berks	\$6,503,884	\$7,113,175	\$609,291	9.4%	\$1,651,768	\$1,840,960	\$189,192	11.5%
Governor Mifflin SD	Berks	\$7,727,779	\$8,812,570	\$1,084,791	14.0%	\$2,813,563	\$3,175,949	\$362,386	12.9%
Hamburg Area SD	Berks	\$7,827,506	\$8,391,732	\$564,226	7.2%	\$1,724,744	\$1,851,139	\$126,395	7.3%
Kutztown Area SD	Berks	\$4,006,866	\$4,439,298	\$432,432	10.8%	\$1,048,184	\$1,115,959	\$67,775	6.5%
Muhlenberg SD	Berks	\$8,421,662	\$9,985,429	\$1,563,767	18.6%	\$2,317,410	\$2,699,065	\$381,655	16.5%
Oley Valley SD	Berks	\$4,308,181	\$4,397,597	\$89,416	2.1%	\$1,245,986	\$1,345,632	\$99,646	8.0%
<b>Reading SD</b>	<b>Berks</b>	<b>\$184,047,935</b>	<b>\$202,068,956</b>	<b>\$18,021,021</b>	<b>9.8%</b>	<b>\$17,435,666</b>	<b>\$20,574,179</b>	<b>\$3,138,513</b>	<b>18.0%</b>
Schuylkill Valley SD	Berks	\$3,636,549	\$4,033,979	\$397,430	10.9%	\$1,208,506	\$1,344,515	\$136,009	11.3%
Tulpehocken Area SD	Berks	\$4,737,880	\$5,129,571	\$391,691	8.3%	\$1,046,396	\$1,119,790	\$73,394	7.0%
Twin Valley SD	Berks	\$6,516,094	\$7,654,902	\$1,138,808	17.5%	\$1,956,045	\$2,172,393	\$216,348	11.1%
Wilson SD	Berks	\$10,696,817	\$12,597,347	\$1,900,530	17.8%	\$3,202,483	\$3,621,640	\$419,157	13.1%
Wyomissing Area SD	Berks	\$2,370,819	\$2,921,915	\$551,096	23.2%	\$1,004,687	\$1,105,219	\$100,532	10.0%
<b>Statewide Total:</b>		<b>\$7,305,079,052</b>	<b>\$7,872,444,052</b>	<b>\$567,365,000</b>	<b>7.8%</b>	<b>\$1,237,385,836</b>	<b>\$1,334,463,139</b>	<b>\$97,077,303</b>	<b>7.8%</b>

# PROPOSED BEF AND SEF FUNDING IMPACT ON READING SCHOOL DISTRICT

	Statewide		Reading		Allocation
	Dollars	Percent	Dollars	Percent	to Reading
<b>Basic Education Funding</b>					
Base Allocation	5,881,411,806	74.7%	137,484,321	68.0%	2.34%
Student Weighted	1,991,032,243	25.3%	64,597,726	32.0%	3.24%
Total	7,872,444,049	100.0%	202,082,047	100.0%	2.57%
<b>Special Education Funding</b>					
Base Allocation	947,535,830	71.0%	9,265,619	45.0%	0.98%
Student Weighted	386,927,310	29.0%	11,308,560	55.0%	2.92%
Total	1,334,463,140	100.0%	20,574,179	100.0%	1.54%

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# 2023-2024 RSD Budget

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# BUDGET HIGHLIGHTS

## REVENUES

- IMPROVED ECONOMIC POSITION – LOCAL REVENUES CONTINUE TO PERFORM STRONGLY (REAL ESTATE TAXES, EARNED INCOME TAXES, AND REAL ESTATE TRANSFER TAX)
- ASSUMES FULL IMPLEMENTATION OF GOVERNOR SHAPIRO'S PROPOSED BUDGET
- ACCOUNTS FOR APPROVED INCREASED IN FEDERAL TITLE FUNDS –
  - EXCEPT FOR TITLE III - WAITING FOR ALLOCATION FROM PDE DEPARTMENT OF FEDERAL PROGRAMS

# ALLOCATION OF REVENUE & SOURCES

Revenue & Sources	Budget		Change	
	2022-2023	2023-2024	\$	%
State	\$ 257,219,978	\$ 288,623,809	\$ 31,403,831	12.21%
Local & Other	50,187,574	56,988,755	6,801,181	13.55%
Federal	75,414,068	77,417,741	2,003,673	2.66%
Subtotal	382,821,620	423,030,305	40,208,685	10.50%
Assigned Fund Balance	4,000,000	5,000,000	1,000,000	25.00%
Unassigned Fund Balance	-	-	-	0.00%
Total Revenue & Sources	<u>\$ 386,821,620</u>	<u>\$ 428,030,305</u>	<u>\$ 41,208,685</u>	<u>10.65%</u>



# BUDGET HIGHLIGHTS

## ➤ EXPENDITURES

- ASSUMES FULL COMPLEMENT OF STAFF
- ASSUMES INCREASE IN SALARIES & WAGES – PER CBA/ASSOC.
- ASSUMES 12.8% INCREASE IN HEALTHCARE BLENDED TREND RATE BASED ON EXPERIENCE AND ACTUARIAL ANALYSIS
- ACCOUNTS FOR DECREASE IN PSERS FROM 35.26% TO 34.00%
- ASSUMES 4.0%-8.0% INFLATIONARY INCREASE FOR OTHER DISCRETIONARY SPEND BASED ON THE LINE ITEM
- ASSUMES 10.0% INCREASE IN TRANSPORTATION COST

# BUDGET HIGHLIGHTS

## EXPENDITURES

- THE FOLLOWING POSITIONS WERE ADDED DURING 2022-2023 OR AS PART OF THE BUDGET PROCESS:
  - ASSISTANT DIRECTOR FOR FACILITIES SERVICES
  - CONSTRUCTION COORDINATOR
  - ASSISTANT DIRECTOR FOR HUMAN RESOURCES
  - HUMAN RESOURCE GENERALIST (BILINGUAL)
  - 8 - INSTRUCTIONAL SUPERVISORS
  - 2 - SAFE SCHOOLS OFFICERS CONVERTED TO FULL TIME
  - 3 - ESL PROGRAM COORDINATORS
  - PARENT & FAMILY RESOURCE SPECIALIST
  - 11 - SOCIAL WORKERS
  - 6 - GUIDANCE COUNSELORS
  - 4 - RESTORATIVE PRACTICE COUNSELORS
  - 3 - SCHOOL NURSES (ONE ASSIGNED TO SPECIAL ED)



# ALLOCATION OF EXPENDITURES

Use of Funds	Budget		Change	
	2022-2023	2023-2024	\$	%
Instruction	\$ 199,950,859	\$ 227,372,033	\$ 27,421,174	13.71%
Instructional Support Services	105,844,028	116,490,567	10,646,539	10.06%
Non-Instructional Services	4,438,522	5,263,480	824,958	18.59%
Facilities Acquisitions	33,577,134	34,000,000	422,866	1.26%
Debt Service	26,511,077	31,508,789	4,997,712	18.85%
Other	11,500,000	8,395,436	(3,104,564)	-27.00%
Budgetary Reserve	5,000,000	5,000,000	-	0.00%
Total Use of Funds	<u>\$ 386,821,620</u>	<u>\$ 428,030,305</u>	<u>\$ 41,208,685</u>	<u>10.65%</u>

# ALLOCATION OF EXPENDITURES

Use of Funds	Budget		Change	
	2022-2023	2023-2024	\$	%
Salaries & Wages	\$ 127,803,829	\$ 142,988,897	\$ 15,185,068	11.88%
Benefits	89,611,165	98,843,334	9,232,169	10.30%
Professional Services	21,869,629	26,500,006	4,630,377	21.17%
Property Services	35,946,653	35,732,444	(214,209)	-0.60%
Other Purchased Services	40,440,803	48,120,700	7,679,897	18.99%
Supplies	16,601,254	19,598,226	2,996,972	18.05%
Property	168,704	156,121	(12,583)	-7.46%
Other Objects (Interest)	26,036,584	25,774,530	(262,054)	-1.01%
Other Financial Uses (Principal)	28,343,000	30,316,047	1,973,047	6.96%
Total Use of Funds	<u>\$ 386,821,620</u>	<u>\$ 428,030,305</u>	<u>\$ 41,208,685</u>	<u>10.65%</u>

# ALLOCATION OF EXPENDITURES NON-ESSER VS ESSER FUNDS

Use of Funds	Budget			
	Non-ESSERs	ESSERs	Total	% ESSERs
Salaries & Wages	\$ 136,094,256	\$ 6,894,641	\$ 142,988,897	4.82%
Benefits	94,087,230	4,756,104	98,843,334	4.81%
Professional Services	26,500,006	-	26,500,006	0.00%
Property Services	3,732,444	32,000,000	35,732,444	89.55%
Other Purchased Services	48,120,700	-	48,120,700	0.00%
Supplies	17,948,226	1,650,000	19,598,226	8.42%
Property	156,121	-	156,121	0.00%
Other Objects (Interest)	15,774,530	10,000,000	25,774,530	38.80%
Other Financial Uses (Principal)	30,316,047	-	30,316,047	0.00%
Total Use of Funds	<u>\$ 372,729,560</u>	<u>\$ 55,300,745</u>	<u>\$ 428,030,305</u>	<u>12.92%</u>

# 2023-2024 BUDGET MILLAGE SCENARIOS

## READING SCHOOL DISTRICT 2023-2024 BUDGET MILLAGE PROPOSAL

VALUE OF TAXABLE ASSESSMENT AS OF 5/11/2023	MILLAGE INCREASE	\$ VALUE	% INCREASE OF MILLAGE	\$ INCREASE	COLLECTION RATE	AMOUNT TO BE COLLECTED
1,429,229,700	0.01793	\$ 25,626,088.52				
1,429,229,700	0.01802	\$ 25,754,218.96	0.5%	\$ 128,130.44	88%	\$ 112,754.79
1,429,229,700	0.01811	\$ 25,882,349.41	1.0%	\$ 256,260.89	88%	\$ 225,509.58
1,429,229,700	0.01820	\$ 26,010,479.85	1.5%	\$ 384,391.33	88%	\$ 338,264.37
1,429,229,700	0.01829	\$ 26,138,610.29	2.0%	\$ 512,521.77	88%	\$ 451,019.16
1,429,229,700	0.01838	\$ 26,266,740.73	2.5%	\$ 640,652.21	88%	\$ 563,773.95
1,429,229,700	0.01847	\$ 26,394,871.18	3.0%	\$ 768,782.66	88%	\$ 676,528.74
1,429,229,700	0.01856	\$ 26,523,001.62	3.5%	\$ 896,913.10	88%	\$ 789,283.53
1,429,229,700	0.01865	\$ 26,651,132.06	4.0%	\$ 1,025,043.54	88%	\$ 902,038.32
1,429,229,700	0.01874	\$ 26,779,262.50	4.5%	\$ 1,153,173.98	88%	\$ 1,014,793.11
1,429,229,700	0.01883	\$ 26,907,392.95	5.0%	\$ 1,281,304.43	88%	\$ 1,127,547.89
1,429,229,700	0.01892	\$ 27,035,523.39	5.5%	\$ 1,409,434.87	88%	\$ 1,240,302.68
1,429,229,700	0.01901	\$ 27,163,653.83	6.0%	\$ 1,537,565.31	88%	\$ 1,353,057.47
1,429,229,700	0.01910	\$ 27,291,784.27	6.5%	\$ 1,665,695.75	88%	\$ 1,465,812.26
1,429,229,700	0.01915	\$ 27,368,662.54	6.8%	\$ 1,742,574.02	88%	\$ 1,533,465.14
1,429,229,700	0.00100	1,429,229.70	Tax Value of one (1) millage			

# 2023-2024 BUDGET MILLAGE SCENARIOS

- MEDIAN HOMEOWNER ANNUAL IMPACT
  - MEDIAN VALUE DECREASED BY \$100
  - NO INCREASE: NO IMPACT
  - 3.5% INCREASE: \$12.68
  - 6.8% (MAX) INCREASE: \$24.63

Assessed Value	Taxes	Less HS/FS	Net RE Taxes	Increase
Estimated RE Tax at current millage: 17.93				
\$ 40,400.00	\$ 724.37	\$ 362.19	\$ 362.19	N/A
\$ 50,000.00	\$ 896.50	\$ 362.19	\$ 534.31	N/A
\$ 75,000.00	\$ 1,344.75	\$ 362.19	\$ 982.56	N/A
\$ 100,000.00	\$ 1,793.00	\$ 362.19	\$ 1,430.81	N/A
\$ 125,000.00	\$ 2,241.25	\$ 362.19	\$ 1,879.06	N/A
\$ 150,000.00	\$ 2,689.50	\$ 362.19	\$ 2,327.31	N/A
\$ 175,000.00	\$ 3,137.75	\$ 362.19	\$ 2,775.56	N/A
\$ 200,000.00	\$ 3,586.00	\$ 362.19	\$ 3,223.81	N/A
Estimated RE Tax at estimated max millage: 18.29				
\$ 40,400.00	\$ 749.73	\$ 374.86	\$ 374.86	\$ 12.68
\$ 50,000.00	\$ 927.88	\$ 374.86	\$ 553.01	\$ 18.70
\$ 75,000.00	\$ 1,391.82	\$ 374.86	\$ 1,016.95	\$ 34.39
\$ 100,000.00	\$ 1,855.76	\$ 374.86	\$ 1,480.89	\$ 50.08
\$ 125,000.00	\$ 2,319.69	\$ 374.86	\$ 1,944.83	\$ 65.77
\$ 150,000.00	\$ 2,783.63	\$ 374.86	\$ 2,408.77	\$ 81.46
\$ 175,000.00	\$ 3,247.57	\$ 374.86	\$ 2,872.71	\$ 97.14
\$ 200,000.00	\$ 3,711.51	\$ 374.86	\$ 3,336.65	\$ 112.83
Estimated RE Tax at estimated max millage: 18.65				
\$ 40,400.00	\$ 773.63	\$ 386.81	\$ 386.81	\$ 24.63
\$ 50,000.00	\$ 957.46	\$ 386.81	\$ 570.65	\$ 36.33
\$ 75,000.00	\$ 1,436.19	\$ 386.81	\$ 1,049.38	\$ 66.81
\$ 100,000.00	\$ 1,914.92	\$ 386.81	\$ 1,528.11	\$ 97.30
\$ 125,000.00	\$ 2,393.66	\$ 386.81	\$ 2,006.84	\$ 127.78
\$ 150,000.00	\$ 2,872.39	\$ 386.81	\$ 2,485.57	\$ 158.26
\$ 175,000.00	\$ 3,351.12	\$ 386.81	\$ 2,964.30	\$ 188.74
\$ 200,000.00	\$ 3,829.85	\$ 386.81	\$ 3,443.03	\$ 219.22



*2022-2023*  
BUDGET  
WORKSHOP

# Next Steps & Questions

## NEXT STEPS

- CONTINUE TO WORK WITH DEPARTMENTS TO FINALIZE BUDGETS
- OBTAIN FEDERAL REVENUE UPDATE FROM PDE ONCE RELEASED
- CONTINUE TO UPDATE FEDERAL EXPENDITURES (TITLE & ESSER)
- APPROVE FINAL PROPOSED BUDGET AT THE VOTING BOARD MEETING ON MAY 24, 2023
- BUDGET WILL BE ON PUBLIC DISPLAY FOR 30 DAYS – VIA WEBSITE
- APPROVE FINAL BUDGET AT THE JUNE 28, 2023 BOARD MEETING

*One vision. All students. One Reading.*

