

INTERBORO SCHOOL DISTRICT PROPOSED FINAL BUDGET PRESENTATION 2024-2025

JUSTIN SHIVONE, BOARD PRESIDENT
BERNADETTE C. REILEY, SUPERINTENDENT

JUNE 19, 2024

The Mission of the Interboro School District is to provide a challenging and supportive learning environment for all students to succeed academically, socially, and emotionally while becoming college and career ready citizens within a global community

BCR (1)

2024-2025 GENERAL FUND BUDGET



Revenues:

Real Estate Taxes (1.5% Increase)	46,377,014	52.97%
Local Sources	5,872,285	6.71%
State Sources	32,837,757	37.50%
Federal Sources	1,971,592	2.25%
Leases - Right to Use	500,000	0.57%
Total Revenue	87,558,648	100.00%

Expenditures:

Salaries	40,173,420	45.89%
Benefits	25,058,591	28.63%
Delco Intermediate Unit	1,819,743	2.08%
Delco Community College	489,115	0.56%
Special Education	3,283,787	3.75%
Instructional & Support Services	8,225,038	9.40%
Debt Service	5,468,868	6.25%
Facilities	2,514,138	2.87%
Schools	501,737	0.57%
Total Expenditures:	87,534,437	100.00%

Budgeted Surplus 24,211



WHAT IS THE STATUS OF OUR FUND BALANCE?

Interboro School District Fund Balance Summary					
	Audited 6/30/23	Change	Budgeted 6/30/24	Change	Proposed 6/30/25
Unassigned Fund Balance	7,947,570	(1,330,826)	6,616,744	386,010	7,002,754
Nonspendable/Restricted Fund Balance	706,441	(251,693)	454,748	(40,000)	414,748
Committed Fund Balance	5,402,018	3,344,563	8,746,581	(321,799)	8,424,782
	<u>14,056,029</u>	<u>1,762,044</u>	<u>15,818,073</u>	<u>24,211</u>	<u>15,842,284</u>
Budgeted surplus (deficit)	10.60%	1,762,044	8.00%	24,211	8.00%
Committed Fund Balance projects					
Capital Projects/Improvements	<u>5,402,018</u>		<u>8,746,581</u>		<u>8,424,782</u>
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- With a proposed increase of **1.5%** in taxes there is a budgeted surplus of approximately **\$24,000**.

WHAT IS THE PROPOSED TAX INCREASE FOR 2024-2025

Interboro School District Index History	
Fiscal Year	Tax Index Increase
2023-2024	1.50%
2022-2023	2.35%
2021-2022	2.60%
2020-2021	2.65%
2019-2020	2.90%
2018-2019	2.95%
2017-2018	3.20%
2016-2017	2.90%
2015-2016	1.50%
2014-2015	1.50%

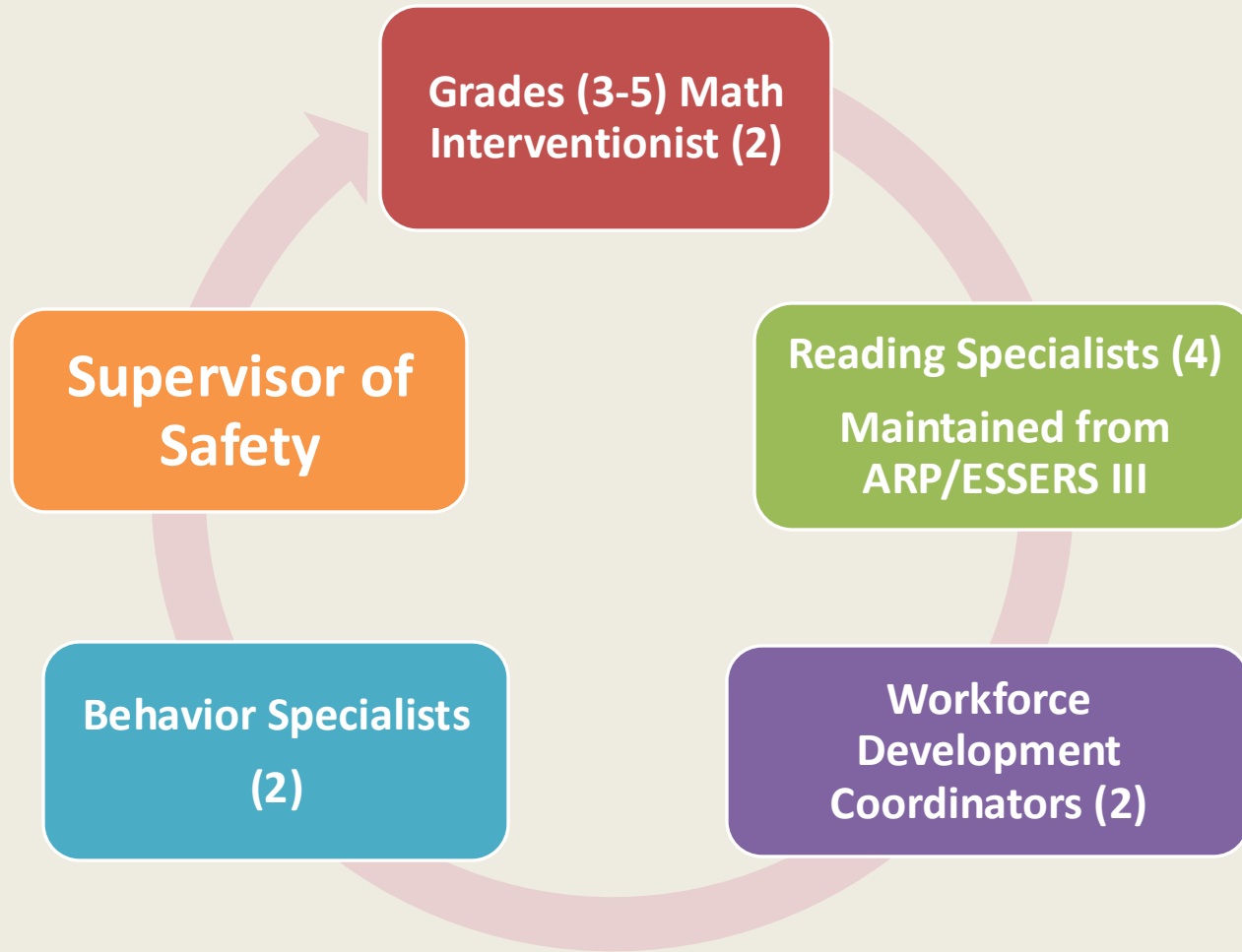
Interboro School District Tax Index/Tax Increase		
School District	2024-2025 Mills	2024-2025 Proposed Increase
Chester-Upland - City	14.3700	-2.69%
Chester-Upland - Twp	13.0800	-8.21%
Chichester	28.6627	6.00%
Haverford	18.8951	4.00%
Interboro	25.8426	1.50%
Marple Newtown	12.0581	3.87%
Penn Delco	20.1015	5.30%
Radnor	15.0231	3.79%
Ridley	27.9890	7.20%
Rose Tree Media	15.4855	3.50%
Springfield	21.5428	2.40%
Southeast Delco	33.1479	6.01%
Upper Darby	25.8761	3.01%

Information above was extracted from the available information contained on the respective school district's website, which is subject to change.

HOW DOES A PROPOSED 1.5% INCREASE IMPACT TAXPAYERS?

<u><i>Assessment</i></u>	<u><i>Increase in Mills</i></u>	<u><i>Increase in RE Tax</i></u>
\$ 152,405	.3819	\$ 58
\$ 70,000	.3819	\$ 26
\$ 80,000	.3819	\$ 30
\$ 90,000	.3819	\$ 34
\$ 100,000	.3819	\$ 38
\$ 125,000	.3819	\$ 47
\$ 150,000	.3819	\$ 57
\$ 175,000	.3819	\$ 67
\$ 200,000	.3819	\$ 77

AVERAGE HOUSEHOLD ASSESSMENT IS
\$152,000 APPROXIMATE TAX INCREASE IS \$58.00 FOR THE
YEAR

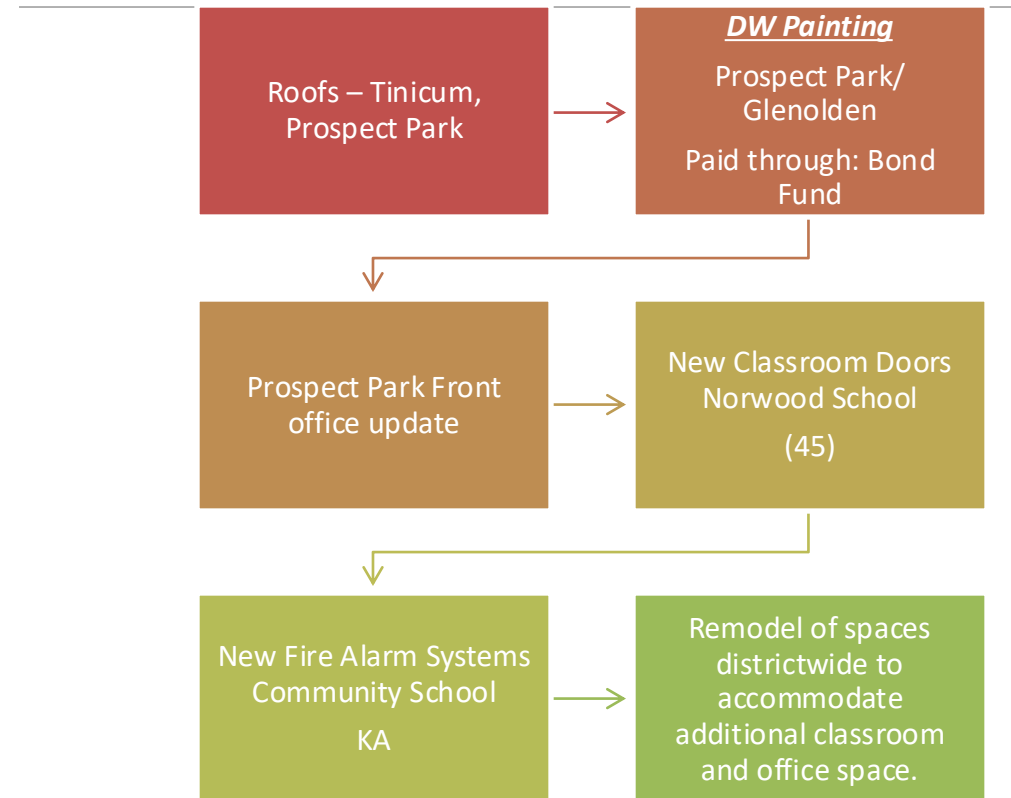


STAFFING POSITIONS 2024-2025





CAPITAL IMPROVEMENTS



WHAT'S HAPPENING IN HARRISBURG.... UPDATE ON THE STATE BUDGET

Proposed General Fund Expenditures are \$48.3 billion of which \$19 billion is set aside for education.

Proposed K-12 Education Funding:

- \$8.9 billion in Basic Education Funding; increase of \$1.072 billion
- \$1.4 billion in Special Education Funding; increase of \$50 million
- \$50 million increase for PCCD school safety grant
- \$100 million increase in mental health funding
- \$30 million increase for Pre-K Counts
- Dual enrollment projects, social security & retirement reimbursements and transportation subsidies under the current proposal will remain the same as 2023-2024

Newish Appropriations:

- \$8,000 per student proposed for cyber charter tuition (a potential of \$262 million back to the school districts.
- \$300 million proposed for school environmental repairs & improvements grants

Interboro SD Budget

Basic Education Funding	\$14,443,778
Special Education Funding	\$3,055,836
Transportation Subsidy	\$ 391,775
Social Security Reimbursement	\$1,763,792
Pension Reimbursement	\$7,610,999

Information is from PDE website.



If you have additional
questions, please do not
hesitate to contact
Bernadette Reiley
Or
Martin Heiskell

HAVE A SAFE AND ENJOYABLE SUMMER!

PLEASE VISIT OUR WEBSITE FOR THE
LATEST UPDATES AND DISTRICT
INFORMATION