

BUDGET PUBLICATION, 2021-22
DPI Required Published Budget Summary

Notice of Budget Hearing
(Section 65.90(4))

Notice is hereby given to the qualified electors of the Palmyra-Eagle Area School District that the budget hearing will be held at the Community Center at Palmyra-Eagle High School, on the 28 day of October, 2021, at 7 o'clock. The summary of the budget is printed below. Detailed copies of the budget are available for inspection in the District's office at Palmyra-Eagle High School
Dated this 11 day of October 2021

_____ Michael Eddy _____ District Clerk

GENERAL FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	3,172,748.42	3,496,576.73	4,008,917.94
Ending Fund Balance	3,496,576.73	3,904,310.91	4,008,917.94
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	0.00	0.00	0.00
Inter-district Payments (Source 300 + 400)	316,626.35	309,830.27	436,532.00
Intermediate Sources (Source 500)	3,853.45	3,702.58	3,800.00
State Sources (Source 600)	4,480,037.49	3,996,185.34	4,652,300.00
Federal Sources (Source 700)	178,549.19	228,094.25	490,879.00
All Other Sources (Source 800 + 900)	96,565.15	34,842.03	34,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	12,386,908.86	12,060,900.28	11,952,765.00
Instruction (Function 100 000)	3,777,126.38	3,421,054.73	3,572,534.30
Support Services (Function 200 000)	3,947,295.66	3,900,991.43	3,984,143.66
Non-Program Transactions (Function 400 000)	4,338,658.51	4,331,119.94	4,396,087.04
TOTAL EXPENDITURES & OTHER FINANCING USES	12,063,080.55	11,653,166.10	11,952,765.00

SPECIAL PROJECTS FUND

Beginning Fund Balance	11,459.60	6,184.60	252,399.72
Ending Fund Balance	6,184.60	252,399.72	182,399.72
REVENUES & OTHER FINANCING SOURCES	1,580,027.12	1,442,677.53	1,156,108.00
EXPENDITURES & OTHER FINANCING USES	1,585,302.12	1,196,462.41	1,226,108.00

DEBT SERVICE FUND

Beginning Fund Balance	220,429.40	216,930.92	194,288.62
Ending Fund Balance	216,930.92	194,288.62	175,455.62
REVENUES & OTHER FINANCING SOURCES	1,554,030.89	1,752,316.75	1,524,655.00
EXPENDITURES & OTHER FINANCING USES	1,557,529.37	1,774,959.05	1,543,488.00

Beginning Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

FOOD SERVICE FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	243,593.23	254,745.00	264,957.00
EXPENDITURES & OTHER FINANCING USES	243,593.23	254,745.00	264,957.00

Beginning Fund Balance	71,607.24	136,605.65	236,605.65
Ending Fund Balance	136,605.65	236,605.65	236,605.65
REVENUES & OTHER FINANCING SOURCES	80,050.00	100,000.00	0.00
EXPENDITURES & OTHER FINANCING USES	15,051.59	0.00	0.00

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
Beginning Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

Total Expenditures and Other Financing Uses

ALL FUNDS	Audited 2019-20	Unaudited 2020-21	Budget 2021-22
GROSS TOTAL EXPENDITURES -- ALL FUNDS	15,464,556.86	14,879,332.56	14,987,318.00
Interfund Transfers (Source 100) - ALL FUNDS	1,067,021.76	0.00	0.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	14,397,535.10	14,879,332.56	14,987,318.00

The below listed new or discontinued programs have a financial impact on the proposed budget:

DISCONTINUED PROGRAMS	FINANCIAL IMPACT
NEW PROGRAMS	FINANCIAL IMPACT

ENERGY EFFICIENCY EXEMPTION			
121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicator			
Name of Qualified Contractor	Nexus Solutions		
Performance Contract Length (years)			15
Total Project Cost (including financing)			\$ 7,995,000.00
Total Project Payback Period			40
Years of Debt Payments			15
Remaining Useful Life of the Facility			40
Prior Year Resolution Expense Amount	Fiscal Year	2020-2021	\$ 249,588.00
Prior Year Related Expense Amount or CY debt levy	Fiscal Year	2020-2021	\$ 206,218.00
Utility Savings applied in Prior Year to Debt	Fiscal Year	2020-2021	\$ 45,105.00
Sum of reported Utility Savings to be applied to Debt			\$ 45,105.00
		Savings Reported for 20XX	
Building Enevelope Improvements - Palmyra Elem	\$ 537,040	\$ 903	\$ 19,111
Electrical Systems Improvements - Palmyra elem	\$ 321,500	\$ 6,862	\$ 10,127
Building Control System Modifications - Palmyra Elem	\$ 221,690	\$ 574	\$ 37,080
HVAC System Enhancements - Palmyra Eagle High Scho	\$ 771,159	\$ 300	\$ 29,988
Plumbing System Modifications - Palmyra Eagle High Sch	\$ 23,381	\$ 618	\$ 553
Entire Energy Efficiency Project Totals	\$ 8,455,727	\$ 23,492	\$ 406,478