



THE SCHOOL DISTRICT OF JENKINTOWN

2023-2024 General Fund Budget

Final Budget comes in under the Act I Index!

The Final Budget for The School District of Jenkintown, for the 2023-2024 school year, was approved at the June 12, 2023 combined Work Session/Business Meeting. The budget, totaling \$18,512,061, came in under the Act I Index of 4.1% **AND** under the Adjusted Act I Index of 4.8% with a 3.95% increase. The milage rate was approved at 47.665, an increase of 1.81068 mills. This equates to an increase of \$278 per year for the average household.

The majority of the District's revenues, 78%, are comprised of local taxes while State and Federal sources only represent 20.2% and 1.8%, respectively. Most of our mandates are dictated by state and federal law, however, the burden of the cost of these mandates are shouldered by the local tax base.

Looking to the Future

Moving into the future, the main area of concern is the continued decline in the assessed valuation of Jenkintown Borough. In 2014-15 the assessed value was \$290,452,459; moving into our next school year it has decreased to a low of \$284,156,099. This equates to a loss of almost \$111,000 in revenues from 2022-23 to 2023-24.

As assessments continue to decrease and revenues are lost we are forced to look at increasing local taxes to make up for the lost revenues. This is a serious concern as we navigate assessment appeals every school year.

Highlights

The 2023-24 Budget includes additional funding to support:

- Math Tutoring/After school Program
- Summer Remediation
- Curriculum Writing and Revision
- Curriculum Materials
- Conversion of two part time Instructional Aide positions to two full time Instructional Aides/RBT positions
- Funds for additional supports for Special Education including related services as well as equipment and supplies

ASSESSED VALUE

