

Hampton Township School District
VOTING MEETING
Monday, October 11, 2021 – 7:00 p.m.
Hampton Middle School Auditorium
(This meeting is being audio/video recorded)

FINANCE AGENDA,
Mr. Vasko, Chair

ACTION ITEMS

There is no report this evening.

OLD BUSINESS

There is no report this evening.

NEW BUSINESS

Local Tax Revenue – September 30, 2021

Mr. Kline referenced the Local Tax Revenue Update as of September 30, 2021. He noted the following:

1. The real estate tax collections comparison is distorted due to the 2-month extension that was provided to taxpayers last year. The year-to-year numbers will not be relevant until January 2022. However, he noted that the collections through September 30th are in line with projections based on and percentages collected through September 30th in the years ending 2019, 2018 & 2017
2. Earned income tax collections are down 3.13% from 2020-21.
3. Real estate transfer taxes are up significantly again from last year's amount.
4. Delinquent real estate and earned income taxes are up significantly. Delinquent real estate collections lagged last year, so this is an expected increase and hopefully will lead to full-year collections meeting the budgeted amount.

2022-2023 Act 1 Adjusted Index & History

Mr. Kline reported that PDE announced the 2022-23 Act 1 Base Index is 3.4%. The Hampton Township SD adjusted index will likely also be 3.4%, based on our aid ratio.

2022-2023 Budget Calendar

Mr. Kline referenced the 2022-23 budget calendar. He highlighted the following “key” dates:

- January 10, 2022 – The board will review the budget planning document and proposed preliminary budget.
- January 17, 2022 – The board will consider the “not to exceed resolution” or approve the proposed preliminary budget.
- April 25, 2022 – Special Meeting to review the 2nd preliminary budget
- May 9, 2022 – The Proposed Final Budget will be considered for approval at the voting meeting.
- June 13, 2022 – The Final Budget will be considered for approval at the voting meeting