

# **SALISBURY TOWNSHIP SCHOOL DISTRICT**

**1140 SALISBURY ROAD  
ALLENTOWN, PA 18103**

**2023-2024**

**GENERAL FUND BUDGET**



**FINAL BUDGET**

**JUNE 14, 2023**

**Prepared by: Dawn Nickischer, CFO**



## **MISSION STATEMENT**

**Salisbury...Inspire, Think, Learn,  
Grow... Together!**

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
1140 SALISBURY ROAD ALLENTOWN, PA 18103**

**2023-2024**

SCHOOL BOARD MEMBERS

Christopher B. Freas, President (2025)  
Joseph D. Gnall, Vice President (2025)  
Laura M. McKelvey, Treasurer (2025)  
Samuel P. DeFrank (2023)  
Rebecca A. Glenister (2025)  
Carol A. Klinger (2023)  
Joseph S. Kuzo (2023)  
Sarah A. Nemitz (2023)  
Thomas P. Spinner (2023)

ADMINISTRATORS

Lynn Fuini-Hetten, Superintendent  
Kelly Pauling, Assistant Superintendent  
Dawn Nickischer, Chief Financial Officer  
Heather Morningstar, High School Principal  
Ryan Yurchick, Assistant High School Principal  
Ken Parlman, Middle School Principal  
Robert Sawicki, Assistant Middle School Principal  
Zachary Brem, Elementary School Principal  
Brian Muschlitz, Assistant Elementary School Principal  
Ralph Lovelidge, Coordinator of HR  
Tracey Jacobi, Director of Special Education  
Michael Vacaro, Supervisor of Special Education  
William Brackett, Director of Facilities, Safety and Security  
Christopher Smith, Coordinator of Technology & Transportation  
Monica Deeb, Director of Student Activities

# **REVENUES AND OTHER FINANCING SOURCES**



**SALISBURY TOWNSHIP SCHOOL DISTRICT  
REVENUES AND OTHER FINANCING SOURCES  
2023-2024 FINAL BUDGET  
JUNE 14, 2023**

REVENUE	21-22 ACTUAL	22-23 BUDGET	FINAL BUDGET	INCREASE / (DECREASE)
6111 - Current Real Estate Taxes	26,346,374.70	27,088,211.00	28,275,624.00	1,187,413.00
6112 - Interim Real Estate Taxes	51,540.72	50,000.00	50,000.00	-
6113 - Public Utility Realty Taxes	26,997.21	26,807.00	26,807.00	-
6114 - Payment in Lieu of Current Taxes	-	-	550,000.00	550,000.00
6120 - Current Per Capita Tax, Section 679	39,044.97	38,000.00	42,000.00	4,000.00
6141 - Current Per Capita - Section 511	76,976.41	76,000.00	84,000.00	8,000.00
6143 - Local Service Tax (LST)	117,425.32	125,000.00	125,000.00	-
6151 - Earned Income Tax (EIT)	2,682,245.37	2,165,065.00	2,334,891.00	169,826.00
6155 - Busines Privilege Tax (BPT)	1,341,343.22	1,020,000.00	1,100,000.00	80,000.00
6411 - Delinquent Real Estate Tax	457,040.26	490,000.00	400,000.00	(90,000.00)
6420 - Delinquent Per Capita Tax, Section 679	1,124.99	10,000.00	15,000.00	5,000.00
6441 - Delinquent Per Capita Tax, Setion 511	2,250.38	20,000.00	25,000.00	5,000.00
6510 - Interest Earnings	20,005.33	25,000.00	50,000.00	25,000.00
6710 - Admission Revenue	12,030.00	15,200.00	15,200.00	-
6740 - Athletic Fees	1,935.00	4,400.00	3,000.00	(1,400.00)
6831 - ACCESS Pass-Thru	-	11,000.00	-	(11,000.00)
6832 - IDEA Pass-Thru	382,529.00	469,500.00	382,000.00	(87,500.00)
6839 - ESSER ARP IDEA	23,269.00	-	-	-
6913 - Rental Income	2,270.00	10,000.00	10,000.00	-
6920 - Donations	28,112.25	7,500.00	8,000.00	500.00
6991 - Refund Prior Year	345,673.16	-	-	-
6992 - Demand Response Incentive	-	2,000.00	-	(2,000.00)
6999 - Miscellaneous Revenue	293,835.05	2,000.00	4,000.00	2,000.00
<b>REVENUE FROM LOCAL SOURCES</b>	<b>32,252,022.34</b>	<b>31,655,683.00</b>	<b>33,500,522.00</b>	<b>1,844,839.00</b>

**SALISBURY TOWNSHIP SCHOOL DISTRICT**  
**REVENUES AND OTHER FINANCING SOURCES**  
**2023-2024 FINAL BUDGET**  
**JUNE 14, 2023**

REVENUE	21-22 ACTUAL	22-23 BUDGET	FINAL BUDGET	INCREASE / (DECREASE)
7111 - Basic Education Subsidy	2,740,986.85	2,741,020.00	3,334,948.00	593,928.00
7112 - FICA Reimbursement	514,435.92	595,440.00	566,050.00	(29,390.00)
7160 - Section 1305/1306	70,667.34	-	-	-
7250 - Migrant Dollar a Day	80.00	-	-	-
7271 - Special Education Subsidy	972,696.53	980,160.00	1,120,649.00	140,489.00
7311 - Transportation Subsidy	411,186.04	475,500.00	475,500.00	-
7312 - Non-Pub Transportation Subsidy	84,700.00	93,500.00	93,500.00	-
7320 - PlanCon Subsidy	548,187.00	62,275.00	226,990.00	164,715.00
7330 - Health Services Subsidy	45,054.88	45,000.00	45,000.00	-
7340 - Property Tax Relief	506,788.90	632,769.00	634,158.00	1,389.00
7362 - School Mental Health, Safety & Security Grant	-	-	62,500.00	62,500.00
7505 - Ready to Learn Grant	103,127.00	103,127.00	103,127.00	-
7599 - Other State Grants	475.08	-	-	-
7820 - PSERS Subsidy	1,989,416.45	2,735,631.00	2,524,052.95	(211,578.05)
<b>REVENUE FROM STATE SOURCES</b>	<b>7,987,801.99</b>	<b>8,464,422.00</b>	<b>9,186,474.95</b>	<b>722,052.95</b>
8514 - Title I Grant	396,857.40	575,962.00	517,825.72	(58,136.28)
8515 - Title II Grant	84,339.99	67,305.00	44,709.00	(22,596.00)
8516 - Title III Grant	11,834.87	12,983.00	10,000.00	(2,983.00)
8517 - Title IV Grant	21,900.86	45,042.00	44,275.00	(767.00)
8741 - ESSER I	172,906.74	-	-	-
8742 - GEER	18,721.80	45,641.00	-	(45,641.00)
8743 - ESSER II	1,723,127.57	472,088.00	-	(472,088.00)
8744 - ESSER III	358,713.55	52,400.00	318,249.00	265,849.00
8810 - ACCESS	-	-	200,000.00	200,000.00
8820 - ACCESS Time	17,756.25	-	15,000.00	15,000.00
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>2,806,159.03</b>	<b>1,271,421.00</b>	<b>1,150,058.72</b>	<b>(121,362.28)</b>
9220 - Apple Lease	1,888,351.00	-	-	-
9400 - Sale of Fixed Assets	749,416.38	-	-	-
<b>REVENUE FROM OTHER SOURCES</b>	<b>2,637,767.38</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUES</b>	<b>45,683,750.74</b>	<b>41,391,526.00</b>	<b>43,837,055.67</b>	<b>2,445,529.67</b>

# **EXPENDITURES AND OTHER FINANCING SOURCES**



**SALISBURY TOWNSHIP SCHOOL DISTRICT  
EXPENDITURES AND OTHER FINANCING SOURCES  
2023-2024 FINAL BUDGET  
JUNE 14, 2023**

EXPENDITURES	21-22 ACTUAL	22-23 BUDGET	FINAL BUDGET	INCREASE / (DECREASE)
INSTRUCTION - REGULAR PROGRAMS				
FUNCTION 1100				
100 - Salaries	6,934,453.42	7,188,123.00	7,162,768.66	(25,354.34)
200 - Benefits	4,387,112.20	4,546,541.00	4,661,461.22	114,920.22
300 - Purchased Professional & Technical Services	229,015.81	136,859.00	150,667.00	13,808.00
400 - Purchased Property Services	4,189.11	34,333.00	35,255.00	922.00
500 - Other Purchased Services	1,860,731.08	2,167,091.00	2,451,015.00	283,924.00
600 - Supplies	209,445.21	260,658.00	215,745.00	(44,913.00)
700 - Property	-	11,219.00	11,600.00	381.00
800 - Other Objects	13,282.82	25,029.00	23,958.00	(1,071.00)
TOTAL	13,638,229.65	14,369,853.00	14,712,469.88	342,616.88
INSTRUCTION - SPECIAL PROGRAMS				
FUNCTION 1200				
100 - Salaries	2,605,604.86	3,369,281.00	3,170,968.74	(198,312.26)
200 - Benefits	1,593,350.70	2,050,359.00	2,298,443.28	248,084.28
300 - Purchased Professional & Technical Services	1,083,819.83	1,371,424.00	1,970,410.00	598,986.00
500 - Other Purchased Services	794,585.80	1,049,351.00	1,061,100.00	11,749.00
600 - Supplies	25,302.87	25,858.00	31,457.00	5,599.00
700 - Property	3,687.72		1,500.00	1,500.00
800 - Other Objects		285.00		(285.00)
TOTAL	6,106,351.78	7,866,558.00	8,533,879.02	667,321.02
INSTRUCTION - VOCATIONAL EDUCATION PROGRAMS				
FUNCTION 1300				
500 - Other Purchased Services	1,066,558.26	1,190,559.00	1,206,822.38	16,263.38
TOTAL	1,066,558.26	1,190,559.00	1,206,822.38	16,263.38
INSTRUCTION - OTHER PROGRAMS				
FUNCTION 1400				
100 - Salaries	47,711.63	22,182.00	-	(22,182.00)
200 - Benefits	20,367.41	6,995.00	-	(6,995.00)
500 - Other Purchased Services	348,177.47	178,000.00	490,400.00	312,400.00
600 - Supplies	-	500.00	500.00	-
TOTAL	416,256.51	207,677.00	490,900.00	283,223.00
NONPUBLIC SCHOOL PROGRAMS				
FUNCTION 1500				
300 - Purchased Professional & Technical Services	49,598.43	22,000.00	-	(22,000.00)
600 - Supplies	12,551.95	8,000.00	23,693.00	15,693.00
TOTAL	62,150.38	30,000.00	23,693.00	(6,307.00)
ADULT EDUCATION PROGRAMS				
FUNCTION 1600				
500 - Other Purchased Services	187,169.96	184,587.00	187,926.00	3,339.00
TOTAL	187,169.96	184,587.00	187,926.00	3,339.00
TOTAL INSTRUCTION	21,476,716.54	23,849,234.00	25,155,690.28	1,306,456.28

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
EXPENDITURES AND OTHER FINANCING SOURCES  
2023-2024 FINAL BUDGET  
JUNE 14, 2023**



EXPENDITURES	21-22 ACTUAL	22-23 BUDGET	FINAL BUDGET	INCREASE / (DECREASE)
SUPPORT SERVICES - PUPIL PERSONNEL				
FUNCTION 2100				
100 - Salaries	649,860.61	798,614.00	742,722.28	(55,891.72)
200 - Benefits	397,298.67	503,531.00	477,114.71	(26,416.29)
300 - Purchased Professional & Technical Services	439,606.08	210,111.00	326,864.00	116,753.00
500 - Other Purchased Services	421.17	2,466.00	3,550.00	1,084.00
600 - Supplies	45,770.73	120,655.00	112,911.00	(7,744.00)
800 - Other Objects	-	82.00	82.00	-
TOTAL	1,532,957.26	1,635,459.00	1,663,243.99	27,784.99
SUPPORT SERVICES - INSTRUCTIONAL STAFF				
FUNCTION 2200				
100 - Salaries	454,826.17	401,351.00	421,859.95	20,508.95
200 - Benefits	396,045.75	265,863.00	332,902.37	67,039.37
300 - Purchased Professional & Technical Services	76,340.11	79,143.00	67,085.00	(12,058.00)
400 - Purchased Property Services	1,889,258.37	8,842.00	8,592.00	(250.00)
500 - Other Purchased Services	10,846.77	40,504.00	24,138.91	(16,365.09)
600 - Supplies	127,457.48	102,235.00	125,348.50	23,113.50
700 - Property	11,393.94	20,984.00	20,680.00	(304.00)
800 - Other Objects	6,291.50	9,800.00	4,850.00	(4,950.00)
TOTAL	2,972,460.09	928,722.00	1,005,456.73	76,734.73
SUPPORT SERVICES - ADMINISTRATION				
FUNCTION 2300				
100 - Salaries	1,277,399.09	1,404,201.00	1,390,034.86	(14,166.14)
200 - Benefits	848,818.80	885,196.00	937,139.27	51,943.27
300 - Purchased Professional & Technical Services	308,735.67	212,322.00	382,840.00	170,518.00
400 - Purchased Property Services	21,573.54	17,693.00	28,494.00	10,801.00
500 - Other Purchased Services	84,112.13	116,744.00	108,665.00	(8,079.00)
600 - Supplies	52,902.96	76,876.00	71,647.00	(5,229.00)
700 - Property	-	2,700.00	2,700.00	-
800 - Other Objects	91,278.92	44,863.00	55,442.00	10,579.00
TOTAL	2,684,821.11	2,760,595.00	2,976,962.13	216,367.13
SUPPORT SERVICES - PUPIL HEALTH				
FUNCTION 2400				
100 - Salaries	237,309.44	311,308.00	252,787.54	(58,520.46)
200 - Benefits	148,373.68	180,783.00	185,782.57	4,999.57
300 - Purchased Professional & Technical Services	190,258.50	232,770.00	198,850.00	(33,920.00)
400 - Purchased Property Services	310.00	265.00	265.00	-
500 - Other Purchased Services	173.30	166.00	555.00	389.00
600 - Supplies	7,032.34	6,190.00	6,804.00	614.00
800 - Other Objects	130.00	310.00	310.00	-
TOTAL	583,587.26	731,792.00	645,354.11	(86,437.89)

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
EXPENDITURES AND OTHER FINANCING SOURCES  
2023-2024 FINAL BUDGET  
JUNE 14, 2023**

EXPENDITURES	21-22 ACTUAL	22-23 BUDGET	FINAL BUDGET	INCREASE / (DECREASE)
SUPPORT SERVICES - BUSINESS				
FUNCTION 2500				
100 - Salaries	242,108.82	310,352.00	322,661.17	12,309.17
200 - Benefits	197,084.07	248,216.00	248,150.73	(65.27)
300 - Purchased Professional & Technical Services	157,716.10	49,314.00	27,000.00	(22,314.00)
400 - Purchased Property Services	53,891.09	2,471.00	21,000.00	18,529.00
500 - Other Purchased Services	11,121.42	14,000.00	14,500.00	500.00
600 - Supplies	35,230.52	58,500.00	64,000.00	5,500.00
700 - Property	-	2,215.00	-	(2,215.00)
800 - Other Objects	36,877.93	12,900.00	32,500.00	19,600.00
TOTAL	734,029.95	697,968.00	729,811.90	31,843.90
OPERATION AND MAINTENANCE OF PLANT SERVICES				
FUNCTION 2600				
100 - Salaries	1,035,002.08	1,043,216.00	1,056,982.46	13,766.46
200 - Benefits	745,382.01	769,867.00	836,193.99	66,326.99
300 - Purchased Professional & Technical Services	39,309.38	49,000.00	49,000.00	-
400 - Purchased Property Services	304,163.67	462,877.00	352,200.00	(110,677.00)
500 - Other Purchased Services	152,440.64	168,500.00	175,800.00	7,300.00
600 - Supplies	709,267.60	691,593.00	688,500.00	(3,093.00)
700 - Property	1,852.23	4,000.00	4,000.00	-
800 - Other Objects	3,115.21	3,000.00	3,000.00	-
TOTAL	2,990,532.82	3,192,053.00	3,165,676.45	(26,376.55)
STUDENT TRANSPORTATION SERVICES				
FUNCTION 2700				
100 - Salaries	32,805.53	-	-	-
200 - Benefits	28,601.09	-	-	-
300 - Purchased Professional & Technical Services	11,740.00	18,250.00	18,000.00	(250.00)
400 - Purchased Property Services	115.01	500.00	-	(500.00)
500 - Other Purchased Services	2,492,879.92	2,568,869.00	2,749,924.13	181,055.13
600 - Supplies	4,450.00	4,600.00	7,000.00	2,400.00
800 - Other Objects	-	400.00	-	(400.00)
TOTAL	2,570,591.55	2,592,619.00	2,774,924.13	182,305.13
SUPPORT SERVICES - CENTRAL				
FUNCTION 2800				
100 - Salaries	373,446.20	404,964.00	401,074.95	(3,889.05)
200 - Benefits	288,332.47	337,630.00	346,567.86	8,937.86
300 - Purchased Professional & Technical Services	1,804.00	8,046.00	3,550.00	(4,496.00)
500 - Other Purchased Services	2,418.78	5,150.00	4,500.00	(650.00)
600 - Supplies	2,009.39	1,950.00	2,450.00	500.00
800 - Other Objects	219.00	10,500.00	10,500.00	-
TOTAL	668,229.84	768,240.00	768,642.81	402.81
OTHER SUPPORT SERVICES				
FUNCTION 2900				
500 - Other Purchased Services	31,057.32	31,417.00	30,355.00	(1,062.00)
TOTAL	31,057.32	31,417.00	30,355.00	(1,062.00)
TOTAL SUPPORT SERVICES	14,768,267.20	13,338,865.00	13,760,427.25	421,562.25

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
EXPENDITURES AND OTHER FINANCING SOURCES  
2023-2024 FINAL BUDGET  
JUNE 14, 2023**

EXPENDITURES	21-22 ACTUAL	22-23 BUDGET	FINAL BUDGET	INCREASE / (DECREASE)
STUDENT SERVICES				
FUNCTION 3200				
100 - Salaries	448,762.29	468,042.00	480,518.13	12,476.13
200 - Benefits	215,138.22	183,350.00	187,424.20	4,074.20
300 - Purchased Professional & Technical Services	34,152.51	75,350.00	44,350.00	(31,000.00)
400 - Purchased Property Services	9,874.80	11,800.00	14,900.00	3,100.00
500 - Other Purchased Services	104,911.27	115,427.00	118,728.00	3,301.00
600 - Supplies	83,649.15	89,461.00	92,124.00	2,663.00
700 - Property	9,193.95	-	27,000.00	27,000.00
800 - Other Objects	16,196.10	19,887.00	19,487.00	(400.00)
TOTAL	921,878.29	963,317.00	984,531.33	21,214.33
COMMUNITY SERVICES				
FUNCTION 3300				
100 - Salaries	2,371.25	-	-	-
200 - Benefits	1,009.97	-	-	-
600 - Supplies	3,046.73	4,770.00	-	(4,770.00)
TOTAL	6,427.95	4,770.00	-	(4,770.00)
FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT SERVICES				
FUNCTION 4000'S				
300 - Purchased Professional & Technical Services	5,090.00	6,000.00	8,000.00	2,000.00
700 - Property	21,644.00	-	-	-
TOTAL	26,734.00	6,000.00	8,000.00	2,000.00
DEBT SERVICES				
FUNCTION 5100				
800 - Other Objects	809,227.65	1,272,097.00	1,704,408.71	432,311.71
900 - Other Use of Funds	1,150,117.14	2,056,093.00	2,200,000.00	143,907.00
TOTAL	1,959,344.79	3,328,190.00	3,904,408.71	576,218.71
FUND TRANSFERS				
FUNCTION 5200				
900 - Other Use of Funds	-	-	24,000.00	24,000.00
TOTAL	-	-	24,000.00	24,000.00
BUDGETARY RESERVE				
FUNCTION 5900				
800 - Other Objects	-	250,000.00	250,000.00	-
TOTAL	-	250,000.00	250,000.00	-
<b>TOTAL EXPENDITURES</b>	<b>39,159,368.77</b>	<b>41,740,376.00</b>	<b>44,087,057.57</b>	<b>2,346,681.57</b>

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
2023-2024 FINAL BUDGET  
MILLAGE RATE  
JUNE 14, 2023**

	Assessed Value	Change in Assessment	Percentage Changed
2023-2024	1,323,146,100	2,438,100	0.18%
2022-2023	1,320,708,000		
	Current Millage	21.8441	
	Millage Increase 4.1%	0.8956	
	2023-2024 Millage	22.7397	
	Property Assessment	2023-2024 Tax Bill	
	1,000	22.74	
	150,000	3,410.96	
	160,000	3,638.35	
	170,000	3,865.75	
	<b>186,700</b>	<b>4,245.50</b>	<b>Median</b>
	190,000	4,320.54	
	200,000	4,547.94	
	210,000	4,775.34	
	220,000	5,002.73	
	230,000	5,230.13	
	240,000	5,457.53	
	250,000	5,684.93	
	260,000	5,912.32	
	270,000	6,139.72	
	280,000	6,367.12	
	290,000	6,594.51	
	300,000	6,821.91	
	350,000	7,958.90	
	400,000	9,095.88	
	450,000	10,232.87	
	500,000	11,369.85	

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
2023-2024 FINAL BUDGET  
FUND BALANCE  
JUNE 14, 2023**

Nonspendable	159,657
Committed	6,002,736
Assigned	2,451,172
Unassigned	3,339,000
Budgetary Reserve	250,000
<b>Total Fund Balance</b>	<b>12,202,565</b>

**Nonspendable Fund Balance** - Amounts that cannot be spent because they are either in a non-spendable form, or legally or contractually required to be maintained in tact such as inventory, or principal of a permanent fund.

**Committed Fund Balance** - Amounts constrained to be used for a specific purpose as per government's highest level of decision-making authority such as the school board, board of directors, board of trustees, etc. Note: Board Resolution required. Constraint can also be removed or changed by an equal level action.

**Assigned Fund Balance** - Amounts intended to be used for a specific purpose as per a committee or individual authorized by the governing body. These amounts are not restricted or committed.

**Unassigned Fund Balance** - Amounts available for any purpose within the General Fund only. Other governmental funds, by their nature would automatically require that funds be classified as nonspendable, restricted, committed or assigned. In the event that a fund, other than the general fund has expenditures that exceed revenues, the unassigned fund balance category may be used to report a negative ending fund balance only

**SALISBURY TOWNSHIP SCHOOL DISTRICT  
2023-2024 FINAL BUDGET  
FUND BALANCE  
JUNE 14, 2023**

**Budgetary Reserve** - Budgetary Reserve is not an expenditure function or account. It is strictly a budgetary account. This account will not display on the Annual Financial Report. In addition to the appropriations, it is a sound management practice to provide for operating contingencies through a BUDGETARY RESERVE. Experience indicates that there are certain variables over which control is impossible regardless of the care with which the budget is prepared. These variables include unpredictable changes in the costs of goods and services, and the occurrences of events which are vaguely perceptible during the time of budget preparations, but which nevertheless, may require expenditures by the LEA during the year for which the budget is being prepared. Even though the operating contingencies for which provision is being made may contain certain unknowns, the BUDGETARY RESERVE should be composed of components for which estimates are made. For example, there may be Federal, State or local programs, which may or may not, require expenditures by the school system in the fiscal year for which the budget is being prepared. Rather than provide for such contingencies by “padding” the functional appropriations, it is preferable to limit the functional appropriations to amounts that are supportable by estimates based upon financial, enrollment and other statistics as related to the more definite educational plans and programs for the budget year, and earmark a reserve for the less predictable requirements. The BUDGETARY RESERVE should be reasonable in amount and in proper proportion to the known operating requirements of the LEA. Expenditures may not be made against the BUDGETARY RESERVE, but only against the line items, which appear throughout the functional appropriations. Whatever may be needed from the BUDGETARY RESERVE may not be used until after transfer from the Reserve to the line items against which the expenditures are to be charged. Each such transfer requires the prior authorization of the Board of School Directors, and may be made only during the last nine (9) months of the fiscal year. To the extent that the contingencies for which the BUDGETARY RESERVE has been provided fail to materialize in the budget year, there will be a balance remaining in the BUDGETARY RESERVE at the close of the budget year. If covered by revenues realized during the budget year, as it should be in all school systems operating on a pay-as-you-go basis, such a balance becomes a part of the total resources available for application against the requirements of the next fiscal year