

Oil City Area School District  
Act 1 Timeline – Subject to Change  
For 2023-2024 Budget Preparation

9/19/22	WORK SESSION
9/26/22	REGULAR MEETING
9/30/22	Deadline for PDE to inform districts of the index, which is calculated by averaging the percentage increases in the Statewide Average Weekly Wage (SAWW) and the Employment Cost Index (ECI). The SAWW is determined by the PA Department of Labor & Industry and the ECI is determined by the federal Bureau of Labor Statistics. The unadjusted base index is projected to be 4.1% for the 2023-2024 year. Our index will be higher than the base because our aid ratio exceeds .4000 and is projected to be 6.2%. For 2022-2023, the base index was 3.4% and ours was 5.2%.
10/17/22	WORK SESSION
10/24/22	REGULAR MEETING
11/1/22	Budget sheets are due from department heads/administrators.
11/8/22	General Election Day
11/14/22	WORK SESSION
11/21/22	REGULAR MEETING
12/5/22	ORGANIZATION MEETING Set meeting dates for 2023.
12/15/22	Deadline for district to certify the Sterling Act credits, which are the credits for payments by residents working in Philadelphia.
12/30/22	Deadline to mail applications for homestead/farmstead exemptions. The mailing of the forms can be limited to those not yet qualified or whose eligibility for exclusion will expire in the upcoming year. Forms must be returned by the property owner to the County of Venango by 3/1/23.
1/9/23	COMBINED WORK SESSION/REGULAR BOARD MEETING Enact resolution not to raise taxes beyond the index <b>OR</b> grant authorization for the preliminary budget to be made available for public inspection.

2/20/23	WORK SESSION
2/27/23	REGULAR MEETING
3/1/23	Homestead/farmstead forms are due to Venango County.
3/1/23	New PA Governor's annual budget address (subject to change).
3/20/23	WORK SESSION
3/27/23	REGULAR MEETING
4/15/23	Date that the Secretary of the Budget will certify the total amount of revenue in the Property Tax Relief Fund available for distribution.
4/17/23	WORK SESSION
4/24/23	REGULAR MEETING
5/1/23	The Venango County Assessment Office must submit to the district a list of eligible homestead/farmstead properties, assessed values, and median assessed values. Deadline to be notified of property tax reduction allocation.
5/15/23	WORK SESSION
5/16/23	Pennsylvania primary election.
5/22/23	REGULAR BOARD MEETING Approve the proposed final budget to be available for public inspection for 20 days and to be advertised 10 days prior to final adoption on 6/26/23.
5/31/23	Deadline to report to the Department of Community and Economic Development (DCED) the tax rates that will be in effect 7/1/23.
6/19/23	WORK SESSION
6/26/23	REGULAR BOARD MEETING Adopt the final 2023-2024 budget. Must set homestead/farmstead exclusion rate.