## Coatesville Area School District – Finance Committee

Budget Update

April 13, 2021

### Goals to Consider

- Paying the expenses/debt for 2021-2022 and beyond.
- Steps needed to reverse our negative fund balance and build reserves.
- Academic needs and how to address those needs.

#### **Variables**

- Economy
- Politics
  - State Budget
- > Charter Schools
- > Assessment Appeals
- Special Education
- Aging Infrastructure
- Continued Erosion of Reserves we have no Reserves

## Preliminary Expense Projections

Expenses	Projected 2021-2022	Percentage
Salaries and Benefits	\$68,750,367	36.74%
Support of Other Schools	66,233,627	35.38%
Transportation	9,138,821	4.88%
Special Education	14,728,788	7.87%
Other Spending	18,273,558	9.77%
Debt and Legal	8,684,521	4.64%
CARES	1,346,239	0.72%
Total Expenses	\$187,155,921	100%

## Preliminary Revenue Projections

Revenues	Projected 2021-2022
Local Sources	\$119,720,188
State Sources	52,727,282
Federal Sources	4,972,810
TOTAL REVENUE	\$177,420,280

## Preliminary Budget Gap Projections

Revenues	Projected 2021-2022
Local Sources	\$119,720,188
State Sources	52,727,282
Federal Sources	4,972,810
TOTAL REVENUE	\$177,420,280
BUDGET GAP before any tax increase	\$9,735,641
Use of Reserves	N/A
TOTAL before any tax increase	\$177,420,280
BUDGET GAP After proposed use of Reserves	\$9,735,641

## Preliminary Budget Gap Projections

Revenues	Projected
Reveilues	2021-2022
Local Sources	\$119,720,188
State Sources	52,727,282
Federal Sources	4,972,810
TOTAL REVENUE	\$177,420,280
BUDGET GAP before any tax increase	\$9,735,642
Tax Increase 3.9%	\$4,049,156
TOTAL REVENUE after tax increase	\$181,469,436
BUDGET GAP After tax increase	\$5 <b>,</b> 686 <b>,</b> 485

## A Look at Millage:

Current millage (20-21): 38.2018

Millage proposed to fund 21-22 budget:

39.6917

Difference 3.9%



Adjusted Act 1 Index = 3.9%

# Areas we are reviewing to reduce the deficit.

- > Cyber Academy
- > Special Education
- >Staffing
- > Transportation
- > RFPs for Services

## **Budget Timeline**

Stay within Act 1 Index



- Adopt resolution on 01/26/2021 indicating CASD will stay within index of 3.9% (01/28/2021)
- Preliminary budget adopted: 04/27/2021
- Final budget adopted: 06/08/2021

Use Act 1 Index PLUS possible referendum exceptions

- Prelimil able to public no 26/2021
- Board must eliminary budget by (01/28/2021)
- Board my ons with PDE by 02/09 1)
- Final be adopt 108/2021

