Coatesville Area School District

Preliminary Budget
April 27, 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

2021-2022

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/ESSER	1,346,239	0.72%
Total Expenses	\$187,155,921	100%

Preliminary Revenue Projections

2021-2022

Revenues	Projected 2021-2022
Local Sources	\$120,620,849
State Sources	52,727,282
Federal Sources	4,911,958
TOTAL REVENUE	\$178,260,089

Preliminary Budget Gap Projections

2021-2022

Revenues	Projected 2021-2022
Local Sources	\$120,620,849
State Sources	52,727,282
Federal Sources	4,911,958
TOTAL REVENUE	\$178,260,089
BUDGET GAP before any tax increase	\$8,895,832
Tax Increase 3.9%	\$4,207,151
TOTAL REVENUE after tax increase	\$182,467,240
BUDGET GAP After tax increase	\$4 , 688 , 681

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

COATESVILLE AREA SCHOOL DISTRICT Net Outstanding Debt Service - After State Reimbursement

1	2	3	4	5	6	7	8	9	10	11
			CASDBA							
Fiscal	Series 2013	Series 2017	Series 2018	Series 2019	Series 2020	Series 2020	Series 2020	Series 2020	Series 2020	
Year	<u>Bonds</u>	<u>Bonds</u>	<u>Bonds</u>	<u>Notes</u>	<u>Notes</u>	A Bonds	B Bonds	C Notes	D Notes	Total
Ending	Net D/S	Net D/S	Net D/S	Net D/S						
June 30	Outstanding	Outstanding	Outstanding	Outstanding						
2021	\$865,000	\$1,870,127	\$1,877,500	\$923,095	\$1,523,583	\$0	\$ 0	\$0	\$0	\$7,059,305
2022		1,870,127	1,881,250	923,652	2,413,597	0	0	0	0	7.088.626
2023		9,699,956	1,876,625	925,737	2,417,790	0	0	0	4,551	14,924,659
2024		10,539,942	1,878,500	940,580	2,412,403	0	0	0	4,551	15,775,976
2025		10,542,383	1,881,500	941,579	2,417,407	0	0	0	4,551	15,787,419
2026		10,541,534	1,880,500	941,429	2,416,711	0	0	0	4,551	15,784,725
2027			1,880,375	12,288,279	2,435,094	0	0	0	4,551	16,608,299
2028			1,880,875	8,007,704	7,884,264	0	0	0	4,551	17,777,394
2029					16,918,619	0	0	0	4,551	16,923,169
2030					16,919,697	0	0	0	4,551	16,924,248
2031					16,917,485	0	0	0	4,551	16,922,036
2032					367,383	0	0	0	8,509,435	8,876,818
2033						0	0	0	8,846,172	8,846,172
2034						0	3,585,000	4,600,008	952,254	9,137,262
2035						2,195,000	7,520,000			9,715,000
2036						9,715,000	0			9,715,000
2037						9,715,000	0			9,715,000
2038						9,715,000	0			9,715,000
2039						9,720,000	0			9,720,000
TOTAL	\$865,000	\$45,064,069	\$15,037,125	\$25,892,056	\$75,044,034	\$41,060,000	\$11,105,000	\$4,600,008	\$18,348,816	\$237,016,107
Reimb %:	0.00%	29.43%	0.00%	22.08%	0.00%	0.00%	0.00%	17.01%	17.51%	
2019-20 MVAR:	51.33%	51.33%	51.33%	51.33%	51.33%	51.33%	51.33%	51.33%	51.33%	
State Share:	0.00%	15.11%	0.00%	11.33%	0.00%	0.00%	0.00%	8.73%	8.99%	
Local Share:	100.00%	84.89%	100.00%	88.67%	100.00%	100.00%	100.00%	91.27%	91.01%	

Budget Timeline

- April 27: Board adopts preliminary budget
- May 20: Final budget available for inspection (20 days before adoption)
- May 28: Public notice of intent to adopt final budget (10 days before adoption)
- June 8: Final budget adoption (must be before June 30)

