



Area School District

2017 – 2018 Preliminary General Fund Budget

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Ronald Kabonick, Business Administrator
Presented: April 11, 2017

2017 – 2018 Preliminary General Fund Budget

	Actual	Budget	Budget	Increase
Summary	2015-2016	2016-2017	2017-2018	(Decrease)
Total Revenue	\$159,477,192	\$153,187,522	\$168,790,501	\$15,602,979
Total Expenditures	\$158,683,545	\$153,187,522	\$168,790,501	
Budget Surplus (Deficit)	\$793,647	\$0	\$0	
Deficit With No Tax Increase			(\$7,910,118)	
Deficit With a Tax Increase at 3.2%			(\$4,943,200)	
Tax Increase Included to Balance the Budget			2.8546	

Summary of Proposed Tax Reductions

			of Mills
2017 - 2018 Budget Deficit		(\$7,910,118)	
3.2% Allowable Index Revenue		\$2,966,918	
Total Expenditure Reduction		(\$4,943,200)	
<u>Adjust State Subsidies</u>			
2017-2018 Budgeted BEF & SEF		\$29,571,045.00	
Governor's Proposal		\$30,111,893.00	
Total Change		\$540,848.00	0.1952

CHARTER SCHOOL ENROLLMENT

December 31, 2016

	Elementary	Secomdary	Total
Charter School Name	K-6	7-12	Students
21st CENTURY CYBER CS	1	25	26
ACHIEVEMENT HOUSE CS	0	4	4
AGORA CYBER CS	14	15	29
AVON GROVE CS	128	127	255
CENTRAL PA DIGITAL LEARNING	1	0	1
CHESTER COUNTY FAMILY ACADEMY CS	28	0	28
COLLEGIUM CS	1,228	503	1,731
COMMONWEALTH CONNECT. CYBER CS	12	11	23
PA CYBER CS	9	16	25
PA DISTANCE LEARNING CS	0	2	2
PA LEADERSHIP CYBER CS	31	75	106
PA VIRTUAL CYBER CS	10	6	16
REACH CYBER CS	5	1	6
RENAISSANCE ACADEMY - EDISON CS	3	3	6
TOTALS	1,470	788	2,258
Percentage	65.10%	34.90%	
Charter School enrollment Increase (3 yrs. 690)	449	241	
Average Class Size	22	26	
Estimated Reduction of Staff	20	9	

Summary of Proposed Tax Reductions

Cost of Salary & Benefits BS-1 2-Party Ins.	Reduction of Positions	Reduction of Expenditures	Millage Reduction
\$83,493.00	15	\$1,252,395.00	0.4520
	20	\$1,669,860.00	0.6026
	25	\$2,087,325.00	0.7533
Minus State Share Soc. Sec. & Retirement		-\$230,426.04	-0.0832
Net Reduction			0.6701

Proposed Tax Increase

			Tax
			Millage
2017-2018 Budgeted Millage Increase			2.8546
Adjusted State Subsidies			-0.1952
Reduction of Positions			-0.6701
Tentative Millage Increase			1.9893

Proposed Tax Increase

Current Mills	33.4598			
Increase of 5.85%	1.9893			
Total Mills	35.4491			
Average Tax Increase				
		Average Assessed		Per \$1,000 of
		Residential Value		Assessed Value
Assessed Value		\$107,366.00		\$1,000
Mill		0.001		0.001
Millage Increase		1.9893		1.9893
Projected Average AV Tax Increase		\$213.58		\$1.99

Why Not Use Your Fund Balance

- Never use your fund balance to pay for reoccurring expenditures
- Standards & Poor's and Moody's recommend retaining a stable positive balance to retain the district's current bond rating
- It is necessary to maintain a positive cash flow when state subsidies are not received as scheduled

2017 – 2018 Preliminary General Fund Budget

- May 9, 2017 – Recommendation to adopt 2017-2018 proposed final budget
- May 31, 2017 – School District deadline to adopt 2017-2018 proposed final budget
- June 10, 2017 – School District deadline to make the 2017-2018 proposed final budget available for public inspection
- June 13, 2017 – Adopt the 2017-2018 General Fund Budget
- June 30, 2017 – School District deadline to adopt the 2017-2018 final budget

