



Coatesville Area School District

Finance Committee

Budget Update

March 14, 2023



Roadmap for Budget Development

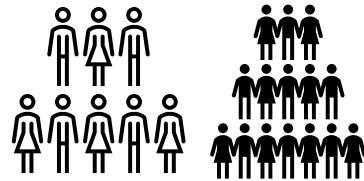
1

Project the number of students



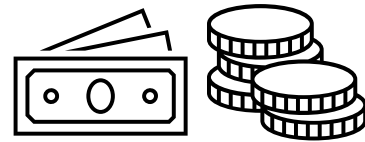
2

Determine personnel requirements



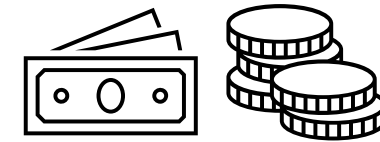
3

Estimate expenditures



4

Estimate revenues



5

Balance the budget



Preliminary Expense Projections

2023 - 2024

<i>Expense Categories</i>	Projected Expenditures	Percentage
Salaries and Benefits	\$ 71,867,607	34%
Purchased Services	109,572,780	51%
Supplies	6,154,819	3%
Property	3,672,942	2%
Other Objects	8,305,703	4%
Debt Service	<u>13,326,149</u>	<u>6%</u>
Total:	\$212,900,000	100%

Preliminary Revenue Projections

2023-2024

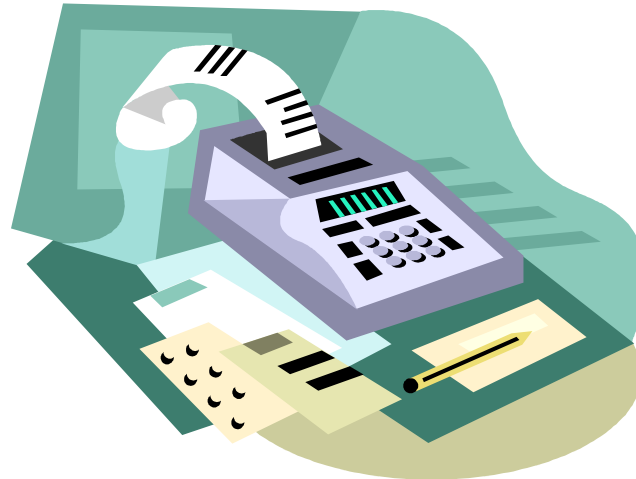
<i>Revenues</i>	<i>Projected</i>
Local Sources	\$132,788,645
State Sources	63,001,130
Federal Sources	<u>9,110,225</u>
Total Revenues	\$204,900,00

A Look at Millage:

Current millage (22-23): **41.219**

**Millage proposed to fund 23-24
budget:** **TBD**

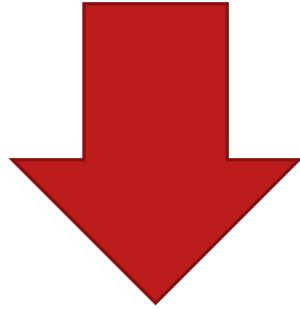
TBD%



Adjusted Act 1 Index = 5.3%

Budget Timeline

Stay within Act 1 Index



- **Adopt resolution before 01/26/2023 indicating CASD will stay within index of 5.3% (01/24/2023)**
- **Preliminary budget adopted: 04/25/2023**
- **Final budget adopted: 06/13/2023**

Use Act 1 Index PLUS possible referendum exceptions



- **Preliminary budget available to public meeting 01/26/2023**
- **Board must adopt preliminary budget by 01/24/2023 (01/24/2023)**
- **Final budget adopted: 06/13/2023**



