

COATESVILLE AREA SCHOOL DISTRICT

2015-2016 General Fund Budget Discussion

February 24, 2015

2015-2016 Preliminary Expenditures

Summary by Object	Description	2013-2014 Actual	2014 - 2015 Budget	2015 - 2016 Budget	Increase (Decrease)
100	Salaries /Wages	\$47,413,040	\$47,834,730	\$48,957,549	\$1,122,820
200	Benefits	\$26,899,605	\$25,264,617	\$29,332,970	\$4,068,353
300	Purchased Prof. & Technical Srvs.	\$13,573,446	\$12,538,650	\$12,614,297	\$75,647
400	Purchased Property Services	\$1,847,024	\$2,303,418	\$2,320,246	\$16,828
500	Other Purchased Services	\$30,879,795	\$34,527,476	\$35,734,808	\$1,207,332
600	Supplies	\$2,449,150	\$2,924,702	\$2,944,923	\$20,221
700	Property	\$639,817	\$301,752	\$290,778	-\$10,974
800	Other Objects	\$8,070,510	\$17,059,702	\$11,612,600	-\$5,447,102
900	Other Use of Funds	\$5,630,425	\$6,047,382	\$7,798,115	\$1,750,733
	Totals	\$137,402,812	\$148,802,429	\$151,606,287	\$2,803,857

Outstanding Bond Issues

Aggregate Principal & Interest

DATE	2007 GOB	2009 GOB	2009 SERIES A	2010 GOB	2013 GOB	2014 GOB	2014 UAAL	Total Annual Debt
06/30/2015	3,178,645	5,822,425	1,064,355	2,411,325	575,000	243,722	63,992	13,359,464
06/30/2016	3,178,433	5,530,875	1,064,138	2,411,213	870,000	346,375	1,748,592	15,149,624
06/30/2017	3,178,220	5,285,913	1,063,903	2,415,981	1,120,000	346,300	1,743,644	15,153,961
06/30/2018	3,178,008	0	1,063,668	2,415,631	6,405,000	346,200	1,744,872	15,153,378
06/30/2019	3,177,792	0	1,063,433	2,410,369	7,975,000	1,153,775	0	15,780,368
06/30/2020	3,177,573	0	1,063,198	2,415,106	1,165,000	8,068,200	0	15,889,076
06/30/2021	6,623,963	0	1,062,963	2,414,756	5,790,000	0	0	15,891,681
06/30/2022	13,442,588	0	1,062,728	2,414,381	0	0	0	16,919,696
06/30/2023	13,438,213	0	1,062,493	2,418,881	0	0	0	16,919,586
06/30/2024	13,440,713	0	1,062,258	2,413,381	0	0	0	16,916,351
06/30/2025	13,438,588	0	1,062,023	2,417,881	0	0	0	16,918,491
06/30/2026	13,440,338	0	1,061,788	2,417,281	0	0	0	16,919,406
06/30/2027	624,106	0	13,858,585	2,436,281	0	0	0	16,918,973
06/30/2028	0	0	9,030,250	7,885,081	0	0	0	16,915,331
06/30/2029	0	0	0	16,919,344	0	0	0	16,919,344
06/30/2030	0	0	0	16,919,903	0	0	0	16,919,903
06/30/2031	0	0	0	16,918,450	0	0	0	16,918,450
06/30/2032	0	0	0	368,100	0	0	0	368,100
Total	93,517,176	16,639,213	35,645,778	90,423,347	23,900,000	10,504,572	5,301,100	275,931,184
Bond Issue	63,555,000	35,700,000	22,000,000	53,425,000	20,123,703	8,750,000	5,085,000	

Yellow represents the years where the bond principal payment is only \$5,000. Blue <=\$15,000.

Coatesville Area School District Outstanding Callable Bond Issues

Bond Issue or Refinanced Date	Issue Amount	Call Date	Interest Rate	Outstanding Principal
2007	\$63,555,000	8/1/2017	4.25% - 4.705%	\$63,505,000
2009A	\$22,000,000	8/15/2019	4.0% - 5.0%	\$21,960,000
2010	\$53,425,000	8/15/2020	2.25% - 5.0%	\$53,380,000

Coatesville Area School District Outstanding Non-Callable Bond Issues

	Issue		
Non-Callable Bonds	Amount	Paid Off Date	Interest Rate
2009	\$35,700,000	6/30/2017	2.0% - 4.0%
2013	\$20,123,703	6/30/2021	1.33% - 4.13%
2014	\$8,750,000	6/30/2020	1.0% - 4.13%
2014A	\$5,085,000	6/30/2018	1.3% - 2.3%

COATESVILLE AREA SD

SERIES OF 2009

REFUND OF THE 1999 BONDS

WRAP/RESTRUCTURE, SOLVE PROBLEM IN 2012

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/11/2009	-	-	-	-	-
10/01/2009	3,045,000.00	2.000%	331,025.00	3,376,025.00	-
04/01/2010	-	-	466,087.50	466,087.50	-
06/30/2010	-	-	-	-	3,842,112.50
10/01/2010	2,940,000.00	2.000%	466,087.50	3,406,087.50	-
04/01/2011	-	-	436,687.50	436,687.50	-
06/30/2011	-	-	-	-	3,842,775.00
10/01/2011	3,000,000.00	2.000%	436,687.50	3,436,687.50	-
04/01/2012	-	-	406,687.50	406,687.50	-
06/30/2012	-	-	-	-	3,843,375.00
10/01/2012	5,370,000.00	2.250%	406,687.50	5,776,687.50	-
04/01/2013	-	-	346,275.00	346,275.00	-
06/30/2013	-	-	-	-	6,122,962.50
10/01/2013	5,505,000.00	2.500%	346,275.00	5,851,275.00	-
04/01/2014	-	-	277,462.50	277,462.50	-
06/30/2014	-	-	-	-	6,128,737.50
10/01/2014	5,375,000.00	4.000%	277,462.50	5,652,462.50	-
04/01/2015	-	-	169,962.50	169,962.50	-

Application For Reimbursement

LEA Name: Coatesville Area School District	
PDE Lease Number:	90306
Amount of 2009 Bond Issue:	\$35,700,000
Scheduled Payment Date:	10/1/2014
Scheduled Payment Amount	\$5,652,462.50
Reimbursable Percentage	0.2668
Sub-Total	\$1,508,077.00
Aid Ratio *	0.5058
Reimbursement Amount	\$762,785.34
* Permanent Capital Account Reimbursement Fraction or Market Value Aid Ratio	

Financial Accounting Information v2 (FAI v2)

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AUN 124151902
Coatesville Area SD
545 East Lincoln Highway
Coatesville, PA 19320-2494

VENDOR ID 0000183138
COATESVILLE AREA SCHOOL DISTRICT
3030 C G ZINN RD
THORNDALE, PA 19372-1130

Status of Program as of Thursday, January 29, 2015 4:52 PM
Payment Breakdown

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Payment Date: 10/30/2014
Total Amount Paid: \$4,077,169.78.
State Fiscal Year of Payment: 2014-2015

Application	Document Number	Document Total
School Finance Division	VT# 1622014033	\$4,077,169.78

VT# 1622014033: \$4,077,169.78

Project Code	Description	Amount Paid	School Revenue Code	CFDA Number	School Year	Deduction Letter
535	Basic Education Funding	\$3,314,384.44	7110		2013 -2014	View
575	Ren Subsidy	\$762,785.34	7320		2014 -2015	View

20 Year Rule

20-YEAR RULE - Buildings may only qualify for school construction reimbursement every twenty years at a minimum **unless a variance is requested and approved**. To determine the time period of the "20-year" rule on a project building, calculate the number of years from the bid opening date of the previous reimbursable project to the bid opening date of the planned project.

20% Rule

20% RULE FOR ALTERATION COSTS - An alteration project may not be eligible for reimbursement where the costs for alterations are less than 20% of the project building's replacement value **unless a variance is requested and approved**. This rule does not apply to area vocational-technical schools (AVTSs) or to leased buildings.

PlanCon

Part A, Project Justification, provides the description of a proposed project and the justification of its need.

Part B, Schematic Design, is a technical review conference of the conceptual drawings, site plan and educational specifications.

PlanCon

Part C, Site Acquisition, is completed only if land is acquired or a building is purchased as part of the scope of the project.

Part D, Project Accounting Based on Estimates, is concerned with estimated project costs, various tests of a district's financial ability to make payments. PlanCon Part D also provides an estimate of state reimbursement.

PlanCon

Part E, Design Development, is a conference to review the architectural aspects of a project when the design is fully developed.

Part F, Construction Documents, the refinement of the architectural aspects of the project and documentation that other state and local agency requirements have been met or will be met before entering into construction contracts. Departmental approval of PlanCon Part F authorizes a district to receive bids and enter into construction contracts.

PlanCon

Part G, Project Accounting Based on Bids, is concerned with actual construction bids. A project's eligibility for reimbursement is ultimately determined at PlanCon Part G.

Part H, Project Financing, Calculates the temporary reimbursable percent for a project. Once PlanCon Part H is approved, reimbursement on a project commences.

PlanCon

Part I, Interim Reporting, the reporting of change orders and/or supplemental contracts during construction.

Part J, Project Accounting Based on Final Costs, is the final accounting for the project. The permanent reimbursable percent is calculated at PlanCon Part J.

PlanCon

Part K, Project Refinancing, is used if a reimbursable bond issue is refunded, refinanced or restructured.

Shifts Happen

If we focus on the negative things that occurred we become more negative. Our optimism will fade. Our relationships suffer.

When we encourage one another our attitudes change and we become more positive. Our optimism grows and our accomplishments will be greater.

QUESTIONS

&

COMMENTS