



# *Coatesville Area School District*

## **Finance Committee**

*Budget Update*

*February 14, 2023*



# Roadmap for Budget Development

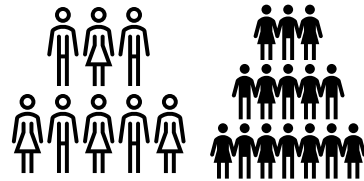
1

**Project the number of students**



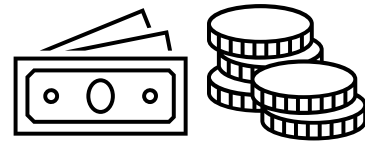
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**Determine personnel requirements**



3

**Estimate expenditures**



4

**Estimate revenues**



5

**Balance the budget**



# *Preliminary Expense Projections*

## *2023 - 2024*

<i>Expense Categories</i>	<b>Projected Expenditures</b>	<b>Percentage</b>
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>
<b>Total:</b>	<b>\$212,900,000</b>	<b>100%</b>

# *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>
<b>Total Revenues</b>	<b>\$204,900,00</b>

# *Future Considerations*

- Master Facilities Plan Options
- Positions and Programs covered by ESSERS
  - ❖ Cyber - 8 Positions
  - ❖ Administrators on Assignment - 3 Positions
  - ❖ Family Liaison – 1 Position
- Staffing
  - ❖ AEDY – 8 Positions
  - ❖ ESL – 1 Elementary & 1 Secondary Positions
  - ❖ Elementary Teachers – 4 Positions
  - ❖ Grant Writer – Potential Collaboration
  - ❖ Communications – 1 Position
  - ❖ Benefits Specialist – 1 Position
  - ❖ EAA Athletic Director – 1 Position

# Recommendation for Project Borrowing Scenarios

Scenario:	3
Sizing:	\$200 M
Draws:	3 Draws
Structure:	Wrap
Borrowing Term (Years):	20
<b>Budget Impact:</b>	
2023-24	\$ 2,753,602
2024-25	3,096,776
2025-26	3,150,367
2026-27	1,714,473
2027-28	626,511
<b>Total</b>	<b>\$ 11,341,730</b>
<b>Millage Impact:</b>	
2023-24	0.91
2024-25	1.02
2025-26	1.04
2026-27	0.57
2027-28	0.21
<b>Total</b>	<b>3.75</b>
<b>Total New Debt Service:</b>	<b>\$ 308,884,229</b>
<b>% Millage Increase Req.</b>	
2023-24	2.21%
2024-25	2.43%
2025-26	2.41%
2026-27	1.28%
2027-28	0.46%
<b>Est. Issuance Costs (1)</b>	<b>\$ 9,664,037</b>

Scenario:	3A
Sizing:	\$200 M
Draws:	3 Draws
Structure:	Level D/S
Borrowing Term (Years):	25
<b>Budget Impact:</b>	
2023-24	\$ 2,835,415
2024-25	3,175,922
2025-26	3,167,055
2026-27	1,715,827
2027-28	626,511
<b>Total</b>	<b>\$ 11,520,730</b>
<b>Millage Impact:</b>	
2023-24	0.94
2024-25	1.05
2025-26	1.05
2026-27	0.57
2027-28	0.21
<b>Total</b>	<b>3.81</b>
<b>Total New Debt Service:</b>	<b>\$ 352,289,646</b>
<b>% Millage Increase Req.</b>	
2023-24	2.27%
2024-25	2.49%
2025-26	2.42%
2026-27	1.28%
2027-28	0.46%
<b>Est. Issuance Costs (1)</b>	<b>\$ 10,780,497</b>

# Sample Impact on Homeowners – Scenario 3

<i>Fiscal Year</i>	<i>Annual Millage Impact</i>	<i>Total Budgeted Mills for D/S (ONLY)</i>	<i>Increase based on Assessed Value \$250,000</i>	<i>Increase per month based on Assessed Value \$250,000</i>
2023-2024	0.91	42.129	\$227.50	\$18.96
2024-2025	1.02	43.149	\$482.50	\$40.21
2025-2026	1.04	44.189	\$742.50	\$61.88
2026-2027	0.57	44.759	\$885.00	\$73.75
2027-2028	0.21	44.969	\$937.50	\$78.13

**Current Millage Rate (2022 – 2023) = 41.219**

**Real Estate Taxes = \$10,304.75**

*Calculation does not include Homestead Exclusion*

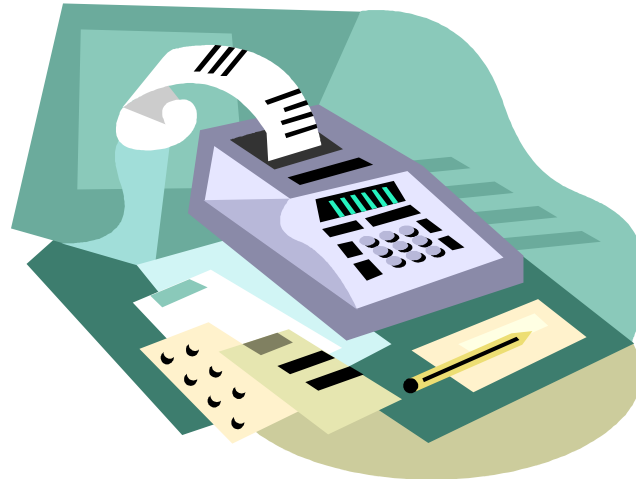


# *A Look at Millage:*

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

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

**TBD%**

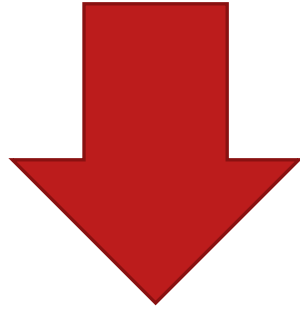


**Adjusted Act 1 Index = 5.3%**



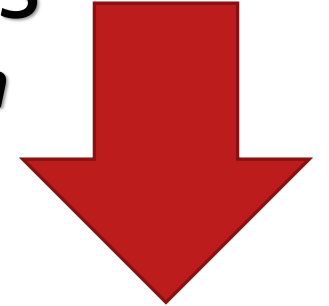
# Budget Timeline

*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 notice 01/26/2023
- Board must adopt preliminary budget by 01/24/2023 (01/24/2023)
- Final budget adopted: 06/13/2023



