



Phoenixville Area School District

PROPOSED FINAL BUDGET

APRIL 12, 2021

PASD Budget Timeline

- January 19th – Approve Act 1 Resolution and Present Preliminary Budget Early Look
- February 16th – Preliminary Budget Update
- March 15th – Present Preliminary Budget
- March 24th – Budget Town Hall
- April 12th – Approve Proposed Final Budget
- May 17th – Approve Final Budget

Local Revenue

	<u>2020-2021 Budget</u>	<u>21-22 Prelim Budget</u>
<u>Local Revenue</u>		
Property Taxes	\$64,058,934	\$65,094,018
Interim Property Tax	\$250,000	\$300,000
Tax Increase		\$0
Earned Income Tax	\$6,500,000	\$7,015,343
Delinquent Taxes	\$2,300,000	\$2,500,000
Occupation Tax	\$1,500,000	\$1,500,000
RE Transfer Taxes	\$1,000,000	\$1,100,000
Interest Income	\$200,000	\$250,000
IDEA Revenue	\$540,000	\$540,000
Misc. Revenue	\$262,543	\$260,000
Contributions	\$225,000	\$225,000
School Rentals	\$160,000	\$160,000
Per Capita	\$160,000	\$155,000
Public Utility Tax	\$65,000	\$65,000
Other District Revenue	\$50,000	\$50,000
Tuition	\$50,000	\$50,000
Total Local Revenue	\$77,321,477	\$79,264,361

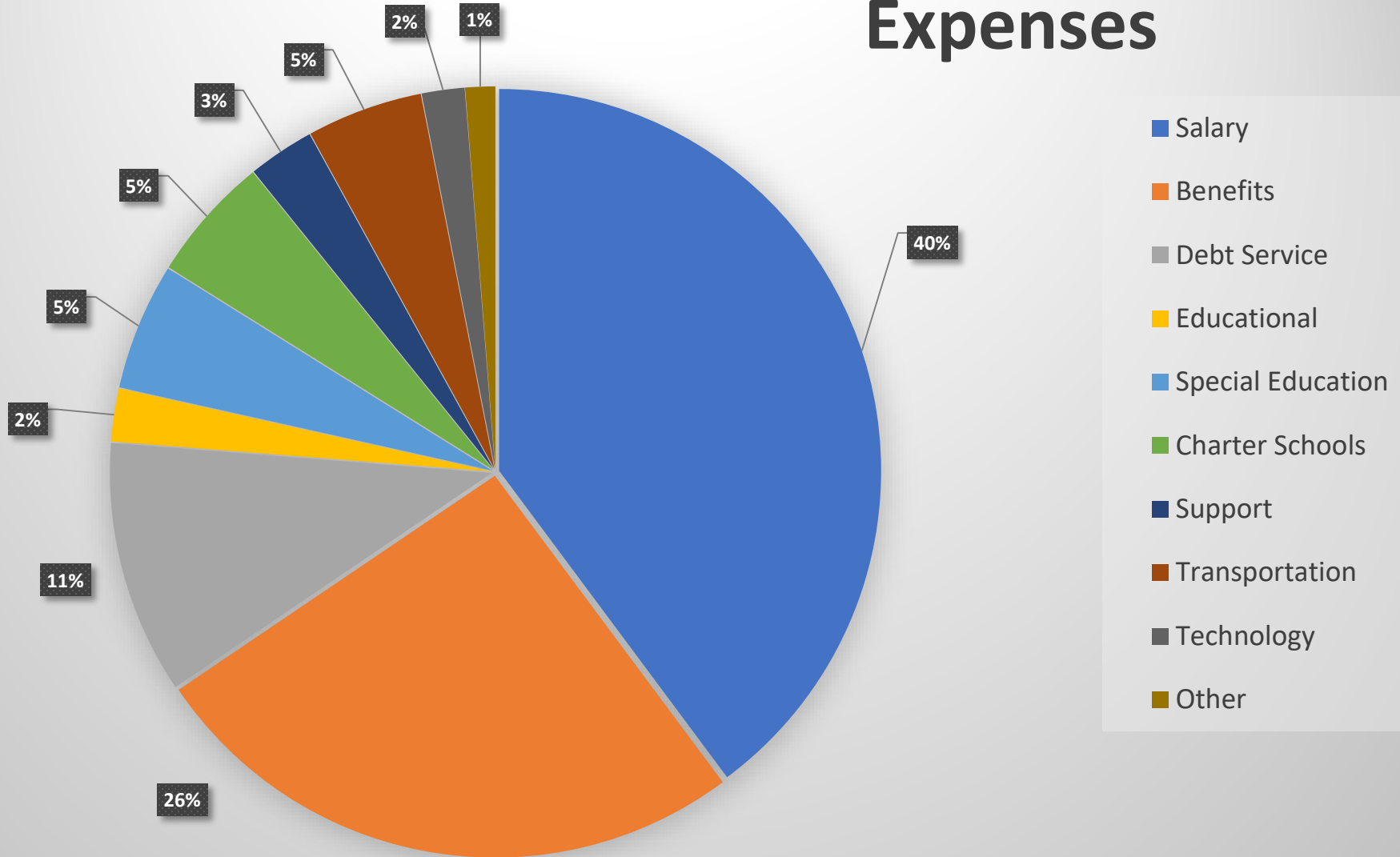
State & Federal Revenue

	<u>2020-2021</u> <u>Budget</u>	<u>21-22 Prelim</u> <u>Budget</u>
<u>State Revenue</u>		
Basic Ed Subsidy	\$5,143,391	\$5,143,391
Special Education	\$1,653,804	\$1,653,804
Transportation	\$1,100,000	\$1,100,000
Social Security	\$1,444,483	\$1,483,650
PSERS	\$6,516,222	\$6,778,244
Property Tax Relief	\$1,398,450	\$1,398,450
Other State Revenue	<u>\$518,700</u>	<u>\$518,700</u>
Total State Revenue	\$17,775,050	\$18,076,239
<u>Federal Revenue</u>	\$760,000	\$760,000
Revenues	\$95,856,527	\$98,100,600
Usage of Reserve	\$400,000	\$0
Total Revenues	\$96,256,527	\$98,100,600

Department Budgets

	<u>20-21 Budget</u>	<u>21-22</u> Proposed Final	<u>Difference</u>
Expenditures			
Salaries	\$ 37,764,253	\$ 38,788,239	\$ 1,023,986
Benefits	\$ 24,537,280	\$ 25,505,331	\$ 968,051
Debt Service	\$ 10,613,000	\$ 10,623,928	\$ 10,928
Special Education	\$ 5,361,150	\$ 5,159,150	\$ (202,000)
Charter Schools	\$ 5,141,898	\$ 5,446,735	\$ 304,837
Transportation	\$ 4,750,000	\$ 4,878,177	\$ 128,177
Operations	\$ 1,555,000	\$ 1,686,437	\$ 131,437
Curriculum & Instruction	\$ 587,800	\$ 686,500	\$ 98,700
Technology	\$ 1,350,000	\$ 1,697,000	\$ 347,000
Subs	\$ 848,000	\$ 848,000	\$ -
Superintendent	\$ 127,496	\$ 127,496	\$ -
Business Office	\$ 735,800	\$ 759,500	\$ 23,700
Human Resources	\$ 20,000	\$ 47,500	\$ 27,500
School Budgets	\$ 676,205	\$ 676,205	\$ -
Vo-Tech	\$ 650,828	\$ 734,610	\$ 83,782
Library	\$ 567,000	\$ 578,340	\$ 11,340
Student Activities	\$ 110,500	\$ 110,500	\$ -
Federal Programs	\$ 139,234	\$ 139,234	\$ -
Athletics	\$ 307,650	\$ 274,000	\$ (33,650)
Public Relations	\$ 104,000	\$ 88,000	\$ (16,000)
Contingency	\$ 309,433	\$ 289,816	\$ (19,617)
Total Budget	<u>\$ 96,256,527</u>	<u>\$ 99,144,698</u>	\$ 2,888,171
Surplus/Deficit	\$0	(\$1,044,098)	

Expenses



2021-22 Proposed Final Budget

Total Revenue -	\$98,100,600
<u>Total Expenditures -</u>	<u>\$99,144,698</u>
Surplus(Deficit)=	(\$1,044,098)

1.57% Tax Increase = \$1,044,098

Tax Increase

Estimated Tax Assessment = \$2,161,694,287

Act 1 index = 3.00%

Current Millage = 31.82

New Millage = 32.32

$$\begin{array}{r} 31.82 \text{ Mills} \\ \times \quad 1.57\% \\ \hline 0.50 \text{ Mills} \end{array}$$

$$\begin{array}{r} \text{Average Taxpayer With} \\ \text{Median Assessed Value} \\ \$138,970 \\ \times \quad .00050 \\ \hline \$69.49 \text{ Increase} \end{array}$$

\$296,006 Fair Market Value

Ten Year Budget Forecast

		PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
CATEGORY		2021-2022	2022-2023	2023-2024	2024-25	2025-26	2026-27	2027-28	2028-29	20259-30	2030-31
TOTAL EXPENSES		99,144,698	102,001,563	105,004,181	108,134,760	111,231,863	114,477,249	117,817,326	121,254,855	124,792,679	128,433,727
REVENUE @ Current 31.82 mills		98,100,600	99,722,968	101,438,683	103,160,701	104,833,812					
Tax Increase 2021-22	0.50	\$ 1,044,098	\$ 1,058,716	\$ 1,073,538	\$ 1,088,567	\$ 1,103,807					
Tax Increase 2022-23	0.57		\$ 1,206,936	\$ 1,223,833	\$ 1,240,967	\$ 1,258,340					
Tax Increase 2023-24	0.59			\$ 1,266,775	\$ 1,284,509	\$ 1,302,493					
Tax Increase 2024-25	0.62				\$ 1,349,823	\$ 1,368,721					
Tax Increase 2025-26	0.61					\$ 1,346,645					
TOTAL REVENUE COLLECTED		99,144,698	101,988,620	105,002,829	108,124,568	111,213,819	114,473,278	117,828,265	121,281,580	124,836,106	128,494,807
% Increase in Revenues		3.000%	2.868%	2.955%	2.973%	2.857%	2.931%	2.931%	2.931%	2.931%	2.931%
Fund Balance Req. To Balance Budget		-1	12,943	1,352	10,192	18,044	3,971	-10,940	-26,726	-43,426	-61,080
Ending Fund Balance		\$10,441,537	\$10,428,594	\$10,427,242	\$10,417,049	\$10,399,006	\$10,395,034	\$10,405,974	\$10,432,700	\$10,476,126	\$10,537,206
Ending Fund Balance as % of Expend.		10.53%	10.22%	9.93%	9.63%	9.35%	9.08%	8.83%	8.60%	8.39%	8.20%

Five Year Budget Forecast

		PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
CATEGORY		2021-2022	2022-2023	2023-2024	2024-25	2025-26
TOTAL EXPENSES		99,144,698	102,001,563	105,004,181	108,134,760	111,231,863
REVENUE @ Current 31.82 mills		98,100,600	99,722,968	101,438,683	103,160,701	104,833,812
Tax Increase 2021-22	0.50	\$ 1,044,098	\$ 1,058,716	\$ 1,073,538	\$ 1,088,567	\$ 1,103,807
Tax Increase 2022-23	0.57		\$ 1,206,936	\$ 1,223,833	\$ 1,240,967	\$ 1,258,340
Tax Increase 2023-24	0.59			\$ 1,266,775	\$ 1,284,509	\$ 1,302,493
Tax Increase 2024-25	0.62				\$ 1,349,823	\$ 1,368,721
Tax Increase 2025-26	0.61					\$ 1,346,645
TOTAL REVENUE COLLECTED		99,144,698	101,988,620	105,002,829	108,124,568	111,213,819
% Increase in Revenues		3.000%	2.868%	2.955%	2.973%	2.857%
Fund Balance Req. To Balance Budget		-1	12,943	1,352	10,192	18,044
Ending Fund Balance		\$10,441,537	\$10,428,594	\$10,427,242	\$10,417,049	\$10,399,006
Ending Fund Balance as % of Expend.		10.53%	10.22%	9.93%	9.63%	9.35%



Questions???