

West Chester Area School District
Revenue History and Forecast

	A	AE	AF	AG	AH	AI	AJ	AK	AL	AM
		Actual	Budget	Projected	Budget	Projected	Estimated	Estimated	Estimated	Estimated
		2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25
1										
2										
3	Local	206,641.9	208,113.5	211,001.5	204,779.1	204,779.1	227,146.8	246,937.1	256,247.4	265,859.6
4	Real Estate	174,152.7	176,656.1	178,219.1	176,963.2	176,963.2	198,954.9	218,363.1	227,285.2	236,502.9
5	Current	173,060.7	175,469.9	177,235.0	176,138.5	176,138.5	198,005.9	217,414.2	226,336.2	235,554.0
6	Interim	1,092.0	1,186.2	984.1	824.7	824.7	948.9	948.9	948.9	948.9
7	Earned Income	21,510.4	21,766.9	21,583.6	19,590.3	19,590.3	19,884.1	20,182.4	20,485.1	20,792.4
8	Real Estate Transfer	4,420.7	4,394.5	4,657.3	3,735.4	3,735.4	3,810.1	3,886.3	3,964.0	4,043.3
9	Delinquent Taxes	2,477.2	2,858.8	3,160.2	2,858.8	2,858.8	2,858.8	2,858.8	2,858.8	2,858.8
10	Investment Earnings	2,657.0	1,000.0	2,179.0	500.0	500.0	507.5	515.1	522.8	530.7
11	Gate Receipts	162.8	131.5	161.9	131.5	131.5	131.5	131.5	131.5	131.5
12	Other	1,261.2	1,305.6	1,040.4	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
13										
14	State	39,211.0	41,514.4	40,752.5	40,297.6	40,231.5	42,581.4	44,193.3	45,083.3	45,815.4
15	Student Subsidies	19,913.9	20,348.6	20,142.0	18,677.7	18,611.6	19,600.2	20,313.2	20,399.5	20,337.3
16	Basic Instruction	8,421.6	8,421.9	8,810.2	8,421.9	8,421.9	8,421.9	8,421.9	8,421.9	8,421.9
18	Special Education	6,128.9	6,202.9	6,125.2	5,899.1	5,899.1	5,899.1	5,899.1	5,899.1	5,899.1
20	Tuition Private Home Place't	231.1	290.0	173.8	290.0	290.0	290.0	290.0	290.0	290.0
21	Transportation	3,313.9	3,674.1	3,260.1	2,321.8	2,321.8	3,260.1	4,198.4	4,198.4	4,198.4
22	Medical, Dental & Nurse	255.3	250.3	252.5	252.5	252.5	252.5	252.5	252.5	252.5
23	Rent	1,163.8	1,110.3	1,121.1	1,093.2	1,027.2	1,077.5	852.2	938.5	876.3
25	Accountability/Ready to Learn Block Grants	399.1	399.1	399.1	399.1	399.1	399.1	399.1	399.1	399.1
27	Teacher Subsidies	19,243.0	20,765.8	20,100.6	21,619.9	21,619.9	22,981.2	23,880.1	24,683.8	25,478.1
28	Social Security	3,415.4	3,790.4	3,510.8	3,924.7	3,924.7	4,126.9	4,221.9	4,314.2	4,404.7
29	Retirement	15,827.6	16,975.4	16,589.8	17,695.2	17,695.2	18,854.3	19,658.2	20,369.6	21,073.4
30	Other	54.2	400.1	510.0	-	-	-	-	-	-
31										
32	Federal	3,668.7	2,967.0	3,327.0	3,411.3	3,411.3	2,911.3	2,911.3	2,911.3	2,911.3
33	Title I	704.5	704.5	598.8	598.8	598.8	598.8	598.8	598.8	598.8
34	Title II	207.9	260.3	293.6	236.9	236.9	236.9	236.9	236.9	236.9
35	IDEA	1,331.4	1,333.4	1,341.0	1,431.5	1,431.5	1,431.5	1,431.5	1,431.5	1,431.5
36	MA Direct Services/Time Study	1,251.2	500.0	1,021.7	1,000.0	1,000.0	500.0	500.0	500.0	500.0
37	Other	173.8	168.9	72.0	144.1	144.1	144.1	144.1	144.1	144.1
38										
39	Local Taxes & Subsidies	249,521.6	252,595.0	255,081.1	248,488.0	248,422.0	272,639.6	294,041.7	304,242.0	314,586.3
40										
41	Beginning Fund Balance	31,906.4	31,816.7	38,868.8	48,250.9	55,550.1	34,222.4	22,468.6	22,468.6	22,468.6
42	FB Adjustment									
43	Ending Fund Balance	38,868.8	22,602.2	55,550.1	26,923.3	34,222.4	22,468.6	22,468.6	22,468.6	22,468.6
44										
45	Designated/Committed Fund Balance for PSERS Increases (ending FB)	-	-	-	-	-	-	-	-	-
46	Designated/Committed Fund Balance for Health Care (ending FB)	4,159.9	4,159.9	4,159.9	4,159.9	4,159.9	4,159.9	4,159.9	4,159.9	4,159.9
47	Designated/Committed Fund Balance for Future millage	13,945.5	-	29,581.5	-	7,253.8	-	-	-	-
48	Designated/Committed Fund Balance for Alternative Education	1,000.0	676.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
49	Designated/Committed Fund Balance for Enrollment Growth	2,500.0	2,000.0	3,500.0	4,500.0	4,500.0	-	-	-	-
50	Designated/Committed Fund Balance for Athletic Fund	83.6	69.8	128.9	83.6	128.9	128.9	128.9	128.9	128.9
51	Beginning Unassigned Fund Balance	15,696.6	15,196.6	15,696.6	15,696.6	17,179.8	17,179.8	17,179.8	17,179.8	17,179.8
52	Ending Unassigned Fund Balance	17,179.8	15,696.6	17,179.8	17,179.8	17,179.8	17,179.8	17,179.8	17,179.8	17,179.8
53										
54	Assumed use of FB	(6,962.4)	9,214.4	(16,681.3)	21,327.6	21,327.6	11,753.8	-	-	-

West Chester Area School District
Forecast Millage Calculation

	A	B	C	D	E	F	G	H	I	J
1										
2					2020-21	2021-22		2022-23	2023-24	2024-25
3					Budget	Budget		Forecast	Forecast	Forecast
4	Market Values									
5	Chester County				13,526,032	13,526,032		13,526,032	13,526,032	13,526,032
6	Delaware County				840,051	840,051		840,051	840,051	840,051
7					14,366,084	14,366,084		14,366,084	14,366,084	14,366,084
8										
9										
10	Net amount to be raised from R/E taxes				176,014	198,006		217,414	226,336	235,554
11	Gross tax to be levied				182,398	205,187		225,300	234,545	244,097
12										
13	Equilization Between Counties									
14	Chester County %				94.15%	94.15%		94.15%	94.15%	94.15%
15	Delaware County %				5.85%	5.85%		5.85%	5.85%	5.85%
16										
17	Chester Cnty Levy				171,599	193,189		212,125	220,830	229,824
18	Delaware Cnty Levy				10,799	11,998		13,174	13,715	14,273
19					182,398	205,187		225,300	234,545	244,097
20										
21	Millage Calculation									
22	Chester Cnty tax levy				171,599	193,189		212,125	220,830	229,824
23	Chester Cnty assessed value				7,921,563	7,961,563		8,001,563	8,041,563	8,081,563
24										
25	Chester County Millage				21.6622	24.2652		26.5104	27.4611	28.4380
26	Previous Year Millage				21.6622	21.6622		24.2652	26.5104	27.4611
27										
28	Chester Cnty Mill Increase				0.00	2.60		2.25	0.95	0.98
29	% increase				0.0%	12.0%		9.3%	3.6%	3.6%
30	Delaware Cnty Tax levy				10,799	11,998		13,174	13,715	14,273
31	Delaware Cnty Assessed Value				648,096	648,596		649,096	649,596	650,096
32										
33	Delaware County Millage				16.6626	18.4988		20.2963	21.1130	21.9559
34	Previous Yr Millage				16.2597	16.6626		18.4988	20.2963	21.1130
35										
36	Delaware Cnty Mill Increase				0.40	1.84		1.80	0.82	0.84
37	% increase				2.5%	11.0%		9.7%	4.0%	4.0%
38										
39	Multi County Millage re-balancing									
40	Chester Cty Levy Rebalanced				171,732					
41	Delaware Cty Levy Rebalanced				10,666					
42					182,397					
43										
44	Chester County Millage				21.6622	24.2652				
45	Chester County Millage Re-balanced				21.6790					
46	Chester Cnty Mill Increase					2.60				
47	% increase					11.93%				
48	Act 1 Millage					22.2426				
49	Millage from exceptions					2.0226				
50										
51										
52	Delaware County Millage				16.6626	18.4988				
53	Delaware County Millage Re-balanced				16.4568					
54	Delaware Cnty Mill Increase					2.04				
55	% increase					12.41%				
56	Act 1 Millage					17.0958				
57	Millage from exceptions					1.4030				

West Chester Area School District Analysis and Forecast of Taxable Real Estate

CHESTER COUNTY				DELAWARE COUNTY			
	MILL VAL	+/- AMOUNT	+/- PERCENT		MILL VAL	+/- AMOUNT	+/- PERCENT
2010-11	\$7,629,110	(\$32,300)	-0.4%	\$637,584	(\$8,839)	-1.4%	
2011-12	\$7,623,696	(\$5,414)	-0.1%	\$636,866	(\$729)	-0.1%	
2012-13	\$7,631,886	\$8,190	0.1%	\$637,926	\$1,061	0.2%	
2013-14	\$7,633,607	\$1,721	0.0%	\$637,639	(\$287)	0.0%	
2014-15	\$7,646,298	\$12,691	0.2%	\$642,425	\$4,786	0.7%	
2015-16	\$7,698,441	\$52,143	0.7%	\$647,335	\$4,910	0.8%	
2016-17	\$7,728,556	\$30,115	0.4%	\$647,399	\$64	0.0%	
2017-18	\$7,823,487	\$94,931	1.2%	\$647,287	(\$112)	0.0%	
2018-19	\$7,842,035	\$113,480	1.4%	648,116	\$717	0.1%	
2019-20	\$7,921,563	\$98,076	1.2%	648,096	\$809	0.1%	
10 YEAR AVERAGE		\$37,363	0.5%		\$238	0.0%	
5 YEAR AVERAGE		\$77,749	1.0%		\$1,278	0.2%	
3 YEAR AVERAGE		\$102,162	1.3%		\$471	0.1%	

CHESTER COUNTY				DELAWARE COUNTY			
	MILL VAL	+/- AMOUNT	+/- PERCENT		MILL VAL	+/- AMOUNT	+/- PERCENT
<u>COMMERCIAL</u>				<u>COMMERCIAL</u>			
2015-16	1,513,147	1,498	0.10%	2015-16	8,533	-	0.00%
2016-17	1,528,020	14,873	0.97%	2016-17	8,533	-	0.00%
2017-18	1,539,233	11,213	0.73%	2017-18	8,009	(525)	-6.55%
2018-19	1,531,640	(7,593)	-0.50%	2018-19	8,009	-	0.00%
2019-20	1,565,346	33,706	2.15%	2019-20	8,009	-	0.00%
2020-21	1,565,346	-	0.00%	2020-21	8,009	-	0.00%
2021-22	1,595,346	30,000	1.88%	2021-22	8,009	-	0.00%
2022-23	1,625,346	30,000	1.85%	2022-23	8,009	-	0.00%
2023-24	1,655,346	30,000	1.81%	2023-24	8,009	-	0.00%
2024-25	1,685,346	30,000	1.78%	2024-25	8,009	-	0.00%
	Average increase		0.95%		Average increase		-0.60%
<u>RESIDENTIAL</u>				<u>RESIDENTIAL</u>			
2015-16	6,137,752	52,423	0.85%	2015-16	638,801	4,910	0.77%
2016-17	6,155,529	17,777	0.29%	2016-17	638,866	64	0.01%
2017-18	6,236,907	81,378	1.30%	2017-18	639,278	413	0.06%
2018-19	6,263,481	26,574	0.42%	2018-19	640,107	829	0.13%
2019-20	6,308,846	45,366	0.72%	2019-20	640,087	(20)	0.00%
2020-21	6,308,846	-	0.00%	2020-21	640,087	-	0.00%
2021-22	6,318,846	10,000	0.16%	2021-22	640,587	500	0.08%
2022-23	6,328,846	10,000	0.16%	2022-23	641,087	500	0.08%
2023-24	6,338,846	10,000	0.16%	2023-24	641,587	500	0.08%
2024-25	6,348,846	10,000	0.16%	2024-25	642,087	500	0.08%
	Average increase		0.41%		Average increase		0.19%
<u>OTHER</u>				<u>OTHER</u>			
2015-16	47,541	(1,778)	-3.74%	2015-16	-	-	0.00%
2016-17	45,006	(2,535)	-5.63%	2016-17	-	-	0.00%
2017-18	47,347	2,341	4.94%	2017-18	-	-	0.00%
2018-19	46,915	(432)	-0.92%	2018-19	-	-	0.00%
2019-20	47,371	456	0.96%	2019-20	-	-	0.00%
2020-21	47,371	-	0.00%	2020-21	-	-	0.00%
2021-22	47,371	-	0.00%	2021-22	-	-	0.00%
2022-23	47,371	-	0.00%	2022-23	-	-	0.00%
2023-24	47,371	-	0.00%	2023-24	-	-	0.00%
2024-25	47,371	-	0.00%	2024-25	-	-	0.00%
	Average increase		-0.66%		Average increase		0.00%
<u>TOTAL</u>				<u>TOTAL</u>			
2015-16	7,698,441	52,143	0.68%	2015-16	647,335	4,910	0.76%
2016-17	7,728,556	30,115	0.39%	2016-17	647,399	64	0.01%
2017-18	7,823,487	94,931	1.21%	2017-18	647,287	(112)	-0.02%
2018-19	7,842,035	18,548	0.24%	2018-19	648,116	829	0.13%
2019-20	7,921,563	79,528	1.00%	2019-20	648,096	(20)	0.00%
2020-21	7,921,563	-	0.00%	2020-21	648,096	-	0.00%
2021-22	7,961,563	40,000	0.50%	2021-22	648,596	500	0.08%
2022-23	8,001,563	40,000	0.50%	2022-23	649,096	500	0.08%
2023-24	8,041,563	40,000	0.50%	2023-24	649,596	500	0.08%
2024-25	8,081,563	40,000	0.49%	2024-25	650,096	500	0.08%
	Average increase		0.52%		Average increase		0.18%

West Chester Area School District
 Budget Forecast Model
 2019-20 Projection Changes
 August 2020

<u>Expenses</u>	
Salaries	\$ (239,963)
Benefits	\$ (2,861,381)
Prof. & Tech Services	\$ (2,185,548)
Purchased Property Services	\$ (298,394)
Other Services	\$ 448,218
Supplies	\$ (130,023)
Other Objects	\$ (107,802)
Dues & Fees- Athletics	\$ (14,919)
Property	\$ (140,206)
Debt Service	\$ 7,602
Total Expenses	\$ (5,522,416)

<u>Revenues</u>	
Local Revenue	\$ 2,338,188
State Revenue	\$ (477,130)
Federal Revenue	\$ (84,334)
Total Revenues	\$ 1,776,724

<u>Fund Balance Analysis</u>	
Increase in Fund Balance Designation for Athletic Fund	\$ 45,327
Increase in Fund Balance Designation for Future Millage Increases	\$ 7,253,813
Increase (Decrease) in Ending Fund Balance 6/30/20	\$ 7,299,140

West Chester Area School District
 Budget Forecast Model
 2020-21 Projection Changes
 August 2020

<u>Expenses</u>	
Debt Service	\$ (1,532,020)
Transfer to Capital Reserve	\$ 1,465,981
Total Expenses	\$ (66,039)

<u>Revenues</u>	
Rent Subsidy	\$ (66,039)
Total Revenues	\$ (66,039)

<u>Fund Balance Analysis</u>	
Increase in Beginning Fund Balance Designation for Athletic Fund	\$ 45,327
Increase in Beginning Fund Balance Designation for Future Millage Increases	\$ 7,253,813
Increase (Decrease) in Ending Fund Balance 6/30/21	\$ 7,299,140

West Chester Area School District Budget Forecast Model Key Expense Assumptions

	A	B	C	D	E	F	G
5	Staff Changes / Student Enrollment						
6					Enrollment Assumptions		
7			2020-21	2021-22	2022-23	2023-24	2024-25
8	KG		919	807	886	886	886
9	1st to 5th Grade		4,523	4,661	4,651	4,674	4,693
10	Grades 6-8		2,887	2,862	2,818	2,822	2,909
11	Grades 9-12		3,903	3,845	3,873	3,926	3,903
12	Total		12,232	12,175	12,228	12,308	12,391
13	Elementary Student-Teacher Ratio		24.43	24.43	24.43	24.43	24.43
14	Secondary Student-Teacher Ratio		17.5	17.5	17.5	17.5	17.5
15	Staff Change / Student Enrollment		0.00	0.00	0.00	0.00	0.00
26							
27							
28	Salary Increases (based on Act 1 Index)				% Increase Assumptions		
29				2021-22	2022-23	2023-24	2024-25
30	Administration			2.60%	2.60%	2.60%	2.60%
31	Teachers			2.85%	2.60%	2.60%	2.60%
32	Non-Bargaining			2.60%	2.60%	2.60%	2.60%
33	Support Staff			1.75%	5.62%	2.97%	2.60%
34	Crafts/Trades			3.72%	3.04%	3.90%	2.60%
35							
36	Miscellaneous			2021-22	2022-23	2023-24	2024-25
37	Teacher Attrition (vacancies)			750,000	750,000	750,000	750,000
38	Teacher Attrition (turnover)			500,000	500,000	500,000	500,000
39							
40							
41	Benefits - 200				% Increase Assumptions		
42				2021-22	2022-23	2023-24	2024-25
43	Medical			7.57%	7.57%	7.57%	7.57%
44	Dental			4.30%	4.30%	4.30%	4.30%
45	Vision			2.30%	2.30%	2.30%	2.30%
46	Prescription			10.00%	10.00%	10.00%	10.00%
47	Social Security			7.65%	7.65%	7.65%	7.65%
48	PSERS			34.95%	35.62%	36.12%	36.60%
49	Tuition- Teachers			\$500,000	\$500,000	\$500,000	\$500,000
50	Tuition- Non Teachers			\$100,000	\$100,000	\$100,000	\$100,000
51	Life & Disability			0.00%	0.00%	0.00%	0.00%
52	W/C, Unemp & Other			1.50%	1.50%	1.50%	1.50%
53							
54	Monthly Board Premium Costs						
55	Medical			\$1,463.77	\$1,574.58	\$1,693.77	\$1,821.99
56	Dental			\$90.60	\$94.50	\$98.56	\$102.80
57	Vision			\$14.03	\$14.35	\$14.68	\$15.02
58	Prescription			\$352.13	\$387.34	\$426.08	\$468.69
59	Life/AD&D (cost per \$1,000)			\$0.12	\$0.12	\$0.12	\$0.12
60							
61	Assumes increases in salary related benefits proportional to salary increases						

West Chester Area School District
Budget Forecast Model
Key Expense Assumptions

	A	B	C	D	E	F	G
62							
63							
64							
65	<u>Professional and Technical Services - 300</u>			% Increase Assumptions			
66				2021-22	2022-23	2023-24	2024-25
67		Special Education Services		4.00%	4.00%	4.00%	4.00%
68		Other categories		3.00%	3.00%	3.00%	3.00%
69							
70							
71	<u>Purchased Property Services - 400</u>			% Increase Assumptions			
72				2021-22	2022-23	2023-24	2024-25
73		Electricity		3.00%	3.00%	3.00%	3.00%
74		Trash Collection		3.00%	3.00%	3.00%	3.00%
75		Other categories		3.00%	3.00%	3.00%	3.00%
76							
77	<u>Other Purchased Services - 500</u>			% Increase Assumptions			
78				2021-22	2022-23	2023-24	2024-25
79		Special Ed Tuitions		4.00%	4.00%	4.00%	4.00%
80		Insurances		5.00%	5.00%	5.00%	5.00%
81		Bussing		3.00%	3.00%	3.00%	3.00%
82		Telephone and Postage		3.00%	3.00%	3.00%	3.00%
83		Other Categories		3.00%	3.00%	3.00%	3.00%
84		Charter School Enrollment:					
85		Regular Ed	433	446	459	473	
86		Special Ed	109	114	120	126	
87		Charter School Tuition Rate:					
88		Regular Ed	\$14,441	\$14,874	\$15,320	\$15,780	
89		Special Ed	\$37,568	\$41,325	\$45,458	\$50,003	
90		CAT Enrollment:					
91		Full Time	127	133	140	147	
92		Academic	22	23	24	25	
93		CAT Tuition Rate:					
94		Full Time	\$21,539	22,099	\$22,673	\$23,263	
95		Academic	\$10,424	10,695	\$10,973	\$11,259	
96							
97	<u>Supplies - 600</u>			% Increase Assumptions			
98				2021-22	2022-23	2023-24	2024-25
99		Educational/Admin Supplies&Software		4.00%	4.00%	4.00%	4.00%
100		Gas and Oil		3.00%	3.00%	3.00%	3.00%
101		Admin and Other Categories		4.00%	4.00%	4.00%	4.00%
102		Curriculum Proposal Amount	1,991,866	2,051,622	2,113,171	2,176,566	
103							
104	<u>Property - 700</u>			% Increase Assumptions			
105				2021-22	2022-23	2023-24	2024-25
106		Equipment Purchases		3.00%	3.00%	3.00%	3.00%
107		Technology Equipment *		3.00%	3.00%	3.00%	3.00%
108	* Technology Equipment for 06-07,07-08 and 08-09 is paid out of capital projects fund and beginning 2009-10 it is paid out of capital reserve fund						
109							
110							
111	<u>800 Other Object Dues and Fees</u>			% Increase Assumptions			
112				2021-22	2022-23	2023-24	2024-25
113				3.00%	3.00%	3.00%	3.00%

	A	B	C	D	E
1	West Chester Area School District Budget Forecast Model <u>Revenue Assumptions</u>				
2					
3					
4					
5	<u>Local</u>	2021-22	2022-23	2023-24	2024-25
6	Collection Factor	96.50%	96.50%	96.50%	96.50%
7	Interim Taxes	0.00%	0.00%	0.00%	0.00%
8	Earned Income tax	1.50%	1.50%	1.50%	1.50%
9	Transfer Tax	2.00%	2.00%	2.00%	2.00%
10	Delinquent Taxes	0.00%	0.00%	0.00%	0.00%
11	Investment Earnings	1.50%	1.50%	1.50%	1.50%
12	Other	0.00%	0.00%	0.00%	0.00%
13					
14	<u>State</u>	2021-22	2022-23	2023-24	2024-25
15	Basic Education	0.0%	0.0%	0.0%	0.0%
16	Special Education	0.0%	0.0%	0.0%	0.0%
17	Special Ed Contingency	\$ -	\$ -	\$ -	\$ -
18	Transportation	0.0%	0.0%	0.0%	0.0%
19	Rent	\$ 1,077,468	\$ 852,206	\$ 938,548	\$ 876,286
20	Charter School (Reimb Rate)	0.0%	0.0%	0.0%	0.0%
21	Social Security (Reimb Rate)	50.0%	50.0%	50.0%	50.0%
22	Retirement (Reimb Rate)	50.0%	50.0%	50.0%	50.0%
23	Other	0.0%	0.0%	0.0%	0.0%
24					
25	<u>Federal</u>	2021-22	2022-23	2023-24	2024-25
26	Title I	\$ 598,796	\$ 598,796	\$ 598,796	\$ 598,796
27	Title II	\$ 236,948	\$ 236,948	\$ 236,948	\$ 236,948
28	IDEA	\$ 1,431,536	\$ 1,431,536	\$ 1,431,536	\$ 1,431,536
29	Medical Access	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
30	Other	\$ 144,061	\$ 144,061	\$ 144,061	\$ 144,061
31					
32	<u>Other</u>	2021-22	2022-23	2023-24	2024-25
33	To Cap Res	4.0%	4.0%	4.0%	4.0%

West Chester Area School District
Assumptions for Salaries

<u>Additional Headcount Expenses</u>	2020-21 Budget	2020-21 Projected	2021-22 Forecast	2022-23 Forecast	2023-24 Forecast	2024-25 Forecast
Administrators						
Average New Hire Salary	\$128,915		\$132,267	\$135,706	\$139,234	\$142,854
Additional Headcount	-		1.00	-	-	-
Additional Salary Expense	\$0		\$135,977	\$0	\$0	\$0
Teacher						
Average New Hire Salary	\$57,882		\$59,153	\$60,320	\$61,518	\$62,746
Average Teacher Salary	\$76,010		\$78,965	\$82,800	\$84,444	\$86,130
Headcount Change (Enrollment)	8.40		38.00	-	-	-
Headcount Change (Curricular)	11.60		-	-	-	-
Change Salary Expense	\$1,187,035		\$2,106,987	\$0	\$0	\$0
Non-Bargaining						
Average New Hire Salary	\$69,818		\$71,634	\$73,496	\$75,407	\$77,367
Additional Headcount	2.00		-	-	-	-
Additional Salary Expense	\$72,600		\$0	\$0	\$0	\$0
Support Staff						
Average New Hire Salary	\$26,817		\$27,286	\$28,820	\$29,676	\$30,447
Additional Headcount	1.00		3.50	-	-	-
Additional Salary Expense	\$19,500		\$127,130	\$0	\$0	\$0
Crafts/Trades						
Average New Hire Salary	\$42,882		\$44,478	\$45,830	\$47,617	\$48,855
Additional Headcount	-		4.50	-	-	-
Additional Salary Expense	\$0		\$178,620	\$0	\$0	\$0

	2020-21 Budget	2020-21 Projected	2021-22 Forecast	2022-23 Forecast	2023-24 Forecast	2024-25 Forecast
<u>Teacher Staffing Changes Detail</u>						
			2.85%	2.60%	2.60%	2.60%
Salary before Attrition	72,973,487		75,761,830	79,380,407	80,931,297	82,522,511
Attrition - (vacancies)	750,000		750,000	750,000	750,000	750,000
Estimated Attrition (turnover)	500,000		500,000	500,000	500,000	500,000
Increase with Attrition	71,723,487	72,910,522	74,511,830	78,130,407	79,681,297	81,272,511
Increase with Attrition			2.20%	1.97%	1.99%	2.00%
Staffing changes	1,187,035	-	2,106,987	-	-	-
Teacher Salary (with attrition & staffing changes)	72,910,522	72,910,522	76,618,817	78,130,407	79,681,297	81,272,511
Increase with Attrition & Staffing Changes			5.09%	1.97%	1.99%	2.00%

West Chester Area School District
Assumptions for Salaries

	TOTAL SALARY EXPENSE					
	2020-21 Budget	2020-21 Projected	2021-22 Forecast	2022-23 Forecast	2023-24 Forecast	2024-25 Forecast
Admin Staff	9,237,294	9,237,294	9,613,441	9,863,390	10,119,838	10,382,954
Total Administration Salaries	9,237,294	9,237,294	9,613,441	9,863,390	10,119,838	10,382,954
Teacher Staff Salaries	72,910,522	72,910,522	76,618,817	78,130,407	79,681,297	81,272,511
Extra Duty Pymnts (123)	1,090,649	1,090,649	1,031,111	1,051,453	1,072,324	1,093,738
Sabbatical Pymnts (124)	300,000	300,000	300,000	300,000	300,000	300,000
Subject Chair Pymnts (125)	421,496	421,496	421,496	421,496	421,496	421,496
Severance Pymnts (127)	392,000	392,000	400,609	408,513	416,622	424,942
Supplemental Contracts (135)	2,167,000	2,167,000	2,167,000	2,167,000	2,167,000	2,167,000
Total Teaching Salaries	77,281,667	77,281,667	80,939,033	82,478,869	84,058,740	85,679,687
Reg Salaries (141)	4,054,914	4,054,914	4,160,342	4,268,511	4,379,492	4,493,359
Overtime (143)	2,000	2,000	2,000	2,000	2,000	2,000
Technical	4,056,914	4,056,914	4,162,342	4,270,511	4,381,492	4,495,359
Reg Salaries (151)	2,911,088	2,911,088	3,038,452	3,209,213	3,304,527	3,390,444
Overtime (153)	60,830	60,830	53,351	56,349	58,022	59,531
Library/Office Aides (154),(155)	503,231	503,231	524,538	554,017	570,471	585,303
Technology Aides (158)	434,855	434,855	480,675	507,689	522,767	536,359
Instructional Aides (191)	2,341,711	2,341,711	2,382,691	2,516,598	2,591,341	2,658,716
Instructional Aides OT (193)	59,450	59,450	60,490	63,890	65,787	67,498
Office Clerical	6,311,165	6,311,165	6,540,196	6,907,755	7,112,916	7,297,852
Reg Salaries Oper & Maint(161)	5,266,503	5,266,503	5,641,037	5,812,524	6,039,213	6,196,232
Temporary salaries (162)	75,000	75,000	77,790	80,155	83,281	85,446
Overtime (163)	180,000	180,000	186,696	192,372	199,874	205,071
Severance (167)	40,000	40,000	40,000	40,000	40,000	40,000
Reg Salaries Technology (168)	680,689	680,689	692,601	731,525	753,252	772,836
Crafts and Trades	6,242,192	6,242,192	6,638,124	6,856,576	7,115,619	7,299,585
Total Salary Expense	103,129,232	103,129,232	107,893,136	110,377,101	112,788,605	115,155,437
% Increase		0.00%	4.62%	2.30%	2.18%	2.10%

West Chester Area School District
Assumptions for Benefits

Gross Benefit Costs							
	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25
	<u>Actual</u>	<u>Budget</u>	<u>Projection</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Medical	13,444,708	21,265,797	21,265,797	23,369,361	25,138,421	27,041,400	29,088,434
Dental	978,154	1,428,060	1,428,060	1,489,466	1,553,513	1,620,315	1,689,988
Vision	149,383	209,230	209,230	214,042	218,965	224,001	229,153
Prescription	3,459,632	5,103,577	5,103,577	5,613,934	6,175,328	6,792,860	7,472,146
Social Security	7,055,122	7,849,447	7,849,447	8,253,825	8,443,848	8,628,328	8,809,391
Retirement	33,196,430	35,390,415	35,390,415	37,708,651	39,316,323	40,739,244	42,146,890
Tuition	370,641	600,000	600,000	600,000	600,000	600,000	600,000
Life & Disability	549,979	552,899	552,899	578,945	592,274	605,214	617,914
W/C, Unemp & Other	965,754	1,289,778	1,289,778	1,309,124	1,328,761	1,348,693	1,368,923
Total Benefit Expense	60,169,803	73,689,202	73,689,202	79,137,349	83,367,434	87,600,055	92,022,840
% Increase			22.47%	7.39%	5.35%	5.08%	5.05%

* Assume increases in salary related benefits proportional to salary increase

Benefit Cost Sharing and Cobra payments							
	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25
	<u>Actual</u>	<u>Budget</u>	<u>Projection</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Medical	4,025,370	5,890,045	5,890,045	6,335,921	6,815,550	7,331,488	7,886,481
Dental	161,885	88,963	88,963	92,788	96,778	100,939	105,280
Vision	26,332	10,671	10,671	10,916	11,167	11,424	11,687
Prescription	560,011	1,013,778	1,013,778	1,115,155	1,226,671	1,349,338	1,484,272
Social Security	-	-	-	-	-	-	-
Retirement	-	-	-	-	-	-	-
Tuition	-	-	-	-	-	-	-
Life & Disability	174,063	116,852	116,852	116,852	116,852	116,852	116,852
W/C, Unemp & Other	-	-	-	-	-	-	-
Total Cost Share	4,947,661	7,120,308	7,120,308	7,671,633	8,267,019	8,910,041	9,604,572

Net Benefit Costs							
	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25
	<u>Actual</u>	<u>Budget</u>	<u>Projection</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Forecast</u>
Medical	9,419,338	15,375,752	15,375,752	17,033,439	18,322,871	19,709,912	21,201,952
Dental	816,269	1,339,097	1,339,097	1,396,678	1,456,736	1,519,375	1,584,708
Vision	123,051	198,559	198,559	203,126	207,798	212,577	217,466
Prescription	2,899,621	4,089,799	4,089,799	4,498,779	4,948,657	5,443,522	5,987,875
Social Security	7,055,122	7,849,447	7,849,447	8,253,825	8,443,848	8,628,328	8,809,391
Retirement	33,196,430	35,390,415	35,390,415	37,708,651	39,316,323	40,739,244	42,146,890
Tuition	370,641	600,000	600,000	600,000	600,000	600,000	600,000
Life & Disability	375,916	436,047	436,047	462,093	475,422	488,362	501,062
W/C, Unemp & Other	965,754	1,289,778	1,289,778	1,309,124	1,328,761	1,348,693	1,368,923
Total Benefit Expense	55,222,142	66,568,894	66,568,894	71,465,716	75,100,416	78,690,014	82,418,268
% Increase			20.55%	7.36%	5.09%	4.78%	4.74%

West Chester Area School District
Assumptions for Other Objects and Debt Service

800 OTHER OBJECTS AND OTHER FINANCING USES
900

800

DUES AND FEES & PRIOR YEAR REFUNDS

o Assume inflationary increase as follows:

3%

2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25
Actual	Budget	Projection	Forecast	Forecast	Forecast	Forecast
\$337,731	\$ 558,585	\$ 558,585	\$ 543,192	\$ 559,487	\$ 576,272	\$ 593,560

2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25
DUES/FEES - Athletic Fund	\$116,581	\$131,500	\$131,500	\$ 131,500	\$ 131,500	\$ 131,500

DEBT SERVICE

Debt Service Savings to Cap Reserve	\$453,890	\$445,255	\$1,911,236	\$453,967	\$448,506	\$1,104,357	\$1,101,147
G/F Contribution to Cap Reserve	\$3,463,200	\$3,626,728	\$3,626,728	\$3,771,797	\$3,922,669	\$4,079,576	\$4,242,759
Transfer for Cap Reserve Facilities	\$1,534,522	\$2,095,558	\$2,095,558	\$2,158,424	\$2,223,177	\$2,289,872	\$2,358,569
	\$5,451,612	\$6,167,541	\$7,633,522	\$6,384,189	\$6,594,352	\$7,473,805	\$7,702,474

EXISTING DEBT SERVICE (PRIOR TO ACT 1)

PRINCIPAL AT 7/1/06	2020-21 Budget		2020-21 Projection		2021-22 Budget		2022-23 Budget		2023-24 Budget		2024-25 Budget	
	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL
12/10 GOR 2010AA	\$ 391,500	\$ 3,420,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7/2012 GOR 2012AA	\$ 599,200	\$ 7,360,000	\$ 599,200	\$ 7,360,000	\$ 304,800	\$ 7,620,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GOB 2014 A	\$ 1,279,250	\$ 1,085,000	\$ 1,279,250	\$ 1,085,000	\$ 1,225,000	\$ 1,185,000	\$ 1,165,750	\$ 14,570,000	\$ 437,250	\$ 8,745,000	\$ -	\$ -
GOB 2014 AA	\$ 2,179,800	\$ 295,000	\$ 2,179,800	\$ 295,000	\$ 2,170,950	\$ 305,000	\$ 2,161,800	\$ 315,000	\$ 2,152,350	\$ 325,000	\$ 2,142,600	\$ 5,700,000
GOB 2015 AA	\$ 22,950	\$ 755,000	\$ 22,950	\$ 755,000	\$ 7,700	\$ 770,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GOB 2016	\$ 416,750	\$ 1,935,000	\$ 416,750	\$ 1,935,000	\$ 320,000	\$ 2,035,000	\$ 218,250	\$ 2,130,000	\$ 111,750	\$ 2,235,000	\$ -	\$ -
GOB 2016A	\$ 1,248,703	\$ 5,000	\$ 1,248,703	\$ 5,000	\$ 1,248,635	\$ 5,000	\$ 1,248,568	\$ 5,000	\$ 1,248,500	\$ 5,875,000	\$ 954,750	\$ 12,270,000
GOB 2017	\$ 117,115	\$ 615,000	\$ 117,115	\$ 615,000	\$ 104,715	\$ 625,000	\$ 92,065	\$ 640,000	\$ 79,065	\$ 660,000	\$ 65,765	\$ 670,000
TOTAL	\$ 6,255,268	\$ 15,470,000	\$ 5,863,768	\$ 12,050,000	\$ 5,381,800	\$ 12,545,000	\$ 4,886,433	\$ 17,660,000	\$ 4,028,915	\$ 17,840,000	\$ 3,163,115	\$ 18,640,000

Total ACT 1 eligible Debt	\$21,725,268	\$17,913,768	\$17,926,800	\$22,546,433	\$21,868,915	\$21,803,115
Increase in ACT 1 eligible debt			\$13,032	\$4,619,633	(\$677,518)	(\$65,800)

DEBT SERVICE - INCURRED AFTER ACT 1

FINANCING AMOUNT & YEAR	2020-21 Budget		2020-21 Projection		2021-22 Budget		2022-23 Budget		2023-24 Budget		2024-25 Budget	
Elementary Debt												
10/09 \$10,000,000 Emmaus 2009	\$ 380,667	\$ 650,000	\$ 380,667	\$ 650,000	\$ 354,667	\$ 650,000	\$ 332,133	\$ 520,000	\$ 308,000	\$ 645,000	\$ 281,400	\$ 675,000
8/2012 \$21,000,000 GOB 2012A	\$ 630,000	\$ -	\$ 630,000	\$ -	\$ 630,000	\$ -	\$ 630,000	\$ 5,000	\$ 629,850	\$ 5,000	\$ 629,700	\$ 5,000
2013 \$10,000,000 GOB	\$ 8,500	\$ 850,000	\$ 8,500	\$ 850,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$12,000,000 GOB 2014	\$ 489,763	\$ -	\$ 489,763	\$ -	\$ 489,763	\$ -	\$ 489,763	\$ -	\$ 489,763	\$ -	\$ 489,763	\$ 5,000
9/2015 \$10,000,000 GOB- 2015A	\$ 257,543	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GOB 2016AA	\$ 254,412	\$ 5,000	\$ 254,412	\$ 5,000	\$ 254,312	\$ 5,000	\$ 254,175	\$ 5,000	\$ 254,038	\$ 5,000	\$ 253,900	\$ 5,000
12/2017 \$9,750,000 GOB 2017A	\$ 237,475	\$ 5,000	\$ 237,475	\$ 5,000	\$ 237,388	\$ 5,000	\$ 237,300	\$ 5,000	\$ 237,212	\$ 5,000	\$ 237,100	\$ 5,000
10/2018 \$9,990,000 GOB 2018	\$ 336,578	\$ 5,000	\$ 336,578	\$ 5,000	\$ 336,452	\$ 5,000	\$ 336,328	\$ 5,000	\$ 336,203	\$ 5,000	\$ 336,053	\$ 5,000
8/2019 \$35,000,000 GOB 2019	\$ 1,390,000	\$ 5,000	\$ 1,390,000	\$ 5,000	\$ 1,389,800	\$ 5,000	\$ 1,389,600	\$ 5,000	\$ 1,389,400	\$ 5,000	\$ 1,389,200	\$ 5,000
9/2020 \$16,800,000 GOR 2020	\$ -	\$ -	\$ 282,023	\$ 2,260,000	\$ 432,850	\$ 4,495,000	\$ 208,100	\$ 50,000	\$ 205,600	\$ 55,000	\$ 202,850	\$ 55,000
10/2021 \$10,000,000 GOB	\$ -	\$ -	\$ -	\$ -	\$ 251,220	\$ -	\$ 403,746	\$ 5,000	\$ 403,610	\$ 5,000	\$ 403,467	\$ 5,000
1/2023 \$10,000,000 GOB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,721	\$ -	\$ 394,175	\$ 5,000	\$ 394,046	\$ 5,000
12/2023 \$10,000,000 GOB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,082	\$ -	\$ 397,497	\$ 5,000
12/2024 \$10,000,000 GOB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 179,571	\$ -
	\$ 3,984,938	\$ 1,525,000	\$ 4,009,418	\$ 3,780,000	\$ 4,376,452	\$ 5,165,000	\$ 4,427,866	\$ 600,000	\$ 4,828,933	\$ 735,000	\$ 5,194,547	\$ 775,000
Total Elementary Debt	\$ 3,984,938	\$ 5,509,938	\$ 4,009,418	\$ 7,789,418	\$ 4,376,452	\$ 9,541,452	\$ 4,427,866	\$ 5,027,866	\$ 5,563,933	\$ 5,194,547	\$ 5,969,547	\$ 5,969,547
Total New Debt	\$ 3,984,938	\$ 1,525,000	\$ 4,009,418	\$ 3,780,000	\$ 4,376,452	\$ 5,165,000	\$ 4,427,866	\$ 600,000	\$ 4,828,933	\$ 735,000	\$ 5,194,547	\$ 775,000

TOTAL DEBT SERVICE

YEAR	2020-21 Budget		2020-21 Projection		2021-22 Budget		2022-23 Budget		2023-24 Budget		2024-25 Budget	
Total Debt Service	\$10,240,206	\$16,995,000	\$9,873,186	\$15,830,000	\$9,758,252	\$17,710,000	\$9,314,299	\$18,260,000	\$8,857,848	\$18,575,000	\$8,357,662	\$19,415,000
	\$27,235,206	\$27,235,206	\$25,703,186	\$27,468,252	\$27,574,299	\$27,574,299	\$27,574,299	\$27,432,848	\$27,432,848	\$27,772,662	\$27,772,662	\$27,772,662

Back-End Referendum Exceptions

	BUDGET 2020-21	BUDGET 2021-22	BUDGET 2022-23	BUDGET 2023-24	BUDGET 2024-25
	(\$000)				
Retirement (PSERS)	-	-	-	-	-
Special Education	-	348.4	576.1	349.9	355.8
Total	-	348.4	576.1	349.9	355.8

Index = 2.60% 2.60% 2.60% 2.60% 2.60%

Exception Calculations		2.60%	2.60%	2.60%	2.60%	2.60%
Grandfathered salaries (2011)		85,292,259	85,292,259	85,292,259	85,292,259	85,292,259
Retirement		29,434,359	29,809,645	30,381,103	30,807,564	31,216,967
	50%	14,717,179	14,904,822	15,190,551	15,403,782	15,608,483
	14,623,358	14,717,179	14,904,822	15,190,551	15,403,782	15,608,483
	State Share of Retirement for Fed. Funded Salaries	(30,671)	(30,868)	(31,261)	(31,860)	(32,737)
Increase		93,624	187,250	285,130	212,783	204,272
Index		379,410	381,844	386,713	394,126	399,658
Total Exception		(285,786)	(194,594)	(101,583)	(181,343)	(195,386)
Special Education						
	2017-18 AFR	2018-19 AFR	2019-20 AFR Est.	2020-21 AFR Est.	2021-22 AFR Est.	2022-23 AFR Est.
Expenses	46,461,210	46,309,762	(1.03) 47,699,055	(1.03) 49,130,026	(1.03) 50,603,927	52,122,045
Subsidy	6,454,135	6,128,947	6,125,165	5,899,089	5,899,089	5,899,089
Net Expenses	40,007,075	40,180,815	41,573,890	43,230,937	44,704,838	46,222,956
Net Increase	(1,224,227)	173,739	1,393,075	1,657,048	1,473,901	1,518,118
Index	854,313	1,040,184	1,044,701	1,080,921	1,124,004	1,162,326
Total Exception		-	348,374	576,127	349,896	355,792

2019-2020 Capital Budget

	Budget 19-20	Projected 19-20
Elementary Equipment		
4th/5th Teacher iPad	29,250	17,849
4th/5th Classroom Laptop	450,000	35,000
Laptop Cart	12,000	0
Registration	6,200	0
	497,450	52,849
Secondary Equipment		
6th Grade 1:1	593,750	393,750
9th grade 1:1 Computers	858,500	358,500
Video	30,582	0
TV Studio	22,940	0
Registration	3,720	0
Tech Ed - High	18,600	0
	1,528,092	752,250
District		
Projectors - Hardware & Installation	1,410,894	692,859
Security Camera	30,000	30,000
	1,440,894	722,859
Network		
LAN Upgrade	64,000	64,000
Server Upgrade	16,000	16,000
Storage	110,000	110,000
Wireless Upgrades	235,000	235,000
	425,000	425,000
Administration		
Support Staff (Central + Schools)	83,900	33,681
Timeclock	60,000	20,000
	143,900	53,681
Other		
Cost Sharing from Parents	\$ (231,050)	\$ (231,050)
Insurance Cost from Purchase	\$ 274,850	\$ 274,850
Funding Free & Reduced Tech Fees	\$ (53,800)	\$ (53,800)
Payforit Fees	\$ 10,000	\$ 10,000
	\$ -	\$ -
Total Fund 22	4,035,336	2,006,639

2020-2021 Capital Budget

	<u># of Devices</u>	<u>Budget 20-21</u>
Elementary Equipment		
Special Area iPad	410	133,250
		<u>133,250</u>
Secondary Equipment		
6th Grade 1:1	950	593,750
9th grade 1:1	1,010	858,500
Video	9	15,293
TV Studio	6	3,720
Teacher Laptop	533	703,560
		<u>2,174,823</u>
District		
Projectors - Hardware & Installation		1,128,763
Security Camera	30	55,000
		<u>1,183,763</u>
Network		
Data Center Upgrade		152,000
Firewall Upgrade		311,000
LAN Upgrade		100,000
Load Balancer		55,000
Server Upgrade		50,000
Wireless Upgrades		57,000
		<u>725,000</u>
Administration		
Staff (Central + Schools)	320	280,700
		<u>280,700</u>
Other		
Cost Sharing from Parents		(300,000)
		<u>(300,000)</u>
Total Fund 22		<u><u>4,197,536</u></u>

2020-21 Capital Reserve Fund Project List
October 2019

Priority	Project #	Location	Project	Budget
1	G093	Henderson	Design crosswalk systems for Montgomery Avenue	104,808
2	G094	Henderson	Tennis Court - resurface	70,000
3	G095	Henderson	Repair track and replace wearing surface	330,000
4	G096	Rustin	Replace track wearing surface	330,000
5	G097	Pierce	Replace freezer	125,000
6	G098	East Goshen	Repair folding door	30,000
7	G099	East Goshen	Replace 2 units air conditioning and heating on MPR	275,000
8	G100	East Goshen	Mill and resurface front parking lot	140,000
9	G101	Mary C Howse	Replace generator	90,000
10	G102	Facilities	Mill, Repair and Resurface entire lot	140,000
11	G027	District Wide	Emergency Repairs	60,000

Total Estimated Projects Costs Fund 27 1,694,808

2020-21 Approved Budget 1,694,808

Difference -

2020-21 Capital Projects List
October 2019

Priority	Project #	School	Project	Budget
1	C064	East	Fire panel replacement	110,000
2	C065	Henderson	Redesign front entrance of Henderson to create security vestibule	53,080
3	C066	Rustin	Design and replacement of shingled roof sections	700,000
4	C067	Rustin	Replace 1 chiller	300,000
5	C068	Fugett	Fire panel replacement	110,000

Total Estimated Projects Costs Fund 30 1,273,080

2020-21 Approved Budget 1,273,080

Difference -

West Chester Area School District
Forecast Model
Financial Summary - All Funds

	A	O	P	Q	R	S	T	U	V	W	
	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2022-23	2023-24	2024-25		
	Actual	Budget	Projected	Budget	Projected	Estimated	Estimated	Estimated	Estimated		
3	Total Revenue	249,522	252,595	255,081	248,488	248,422	251,491	254,330	256,452	258,423	
4	Current RE Taxes (0% rate incr.)	173,061	175,470	177,235	176,138	176,138	176,858	177,702	178,546	179,390	
5	Revenue (Excl Current R.E.T.)	76,461	77,125	77,846	72,350	72,283	74,634	76,628	77,906	79,032	
6	State (Other)	23,383	24,539	24,163	22,602	22,536	23,727	24,535	24,714	24,742	
7	PSERS	15,828	16,975	16,590	17,695	17,695	18,854	19,658	20,370	21,073	
8	Federal	3,669	2,967	3,327	3,411	3,411	2,911	2,911	2,911	2,911	
9	Local (Excl. Current R.E.T.)	33,581	32,644	33,766	28,641	28,641	29,141	29,523	29,911	30,306	
11											
12	Expenses	242,559	261,809	238,400	269,816	269,750	284,393	294,042	304,242	314,586	
13	Salaries	95,606	99,527	98,195	103,129	103,129	107,893	110,377	112,789	115,155	
14	Benefits (without PSERS)	26,471	31,603	22,026	31,178	31,178	33,757	35,784	37,951	40,271	
15	PSERS	31,585	33,951	33,196	35,390	35,390	37,709	39,316	40,739	42,147	
16	Debt Service	25,572	26,501	26,542	27,235	25,703	27,468	27,574	27,433	27,773	
17	Transfer to Capital Reserve	5,258	5,452	5,452	6,168	7,634	6,384	6,594	7,474	7,702	
18	Other	58,068	64,777	52,989	66,715	66,715	71,182	74,396	77,857	81,537	
19											
20	Net Gap calculation - No tax increase no exceptions										
21							(32,902)	(39,712)	(47,790)	(56,164)	
22	Change in Fund Balance						11,754	-	-	-	
23	Cumulative Gap at No Incr. in R.E. Taxes						(21,148)	(39,712)	(47,790)	(56,164)	
24	Prior Year Gap Reduction						-	21,148	39,712	47,790	
25	Net Gap no Incr in R.E Taxes no Exceptions						(21,148)	(18,564)	(8,078)	(8,374)	
26											
27											
28	Net Gap calculation - Act 1 Tax Increase - no exceptions										
29							(32,902)	(39,712)	(47,790)	(56,164)	
30	Change in Fund Balance						11,754	-	-	-	
31	Cumulative Gap at No Incr. in R.E. Taxes						(21,148)	(39,712)	(47,790)	(56,164)	
32	Act 1 Increase						4,730	4,620	4,642	4,664	
33	Prior Year Tax Increase not included above						-	4,730	9,351	13,993	
34	Cumulative Gap at Millage Index						(16,418)	(30,362)	(33,797)	(37,507)	
35	Prior Year Gap elimination						-	16,418	30,362	33,797	
36	Net Gap at Millage Index (no exceptions)						(16,418)	(13,944)	(3,436)	(3,709)	
37											
38											
39	Net Gap calculation - Act 1 Tax Increase - with exceptions										
40							(32,902)	(39,712)	(47,790)	(56,164)	
41	Change in Fund Balance						11,754	-	-	-	
42	Cumulative Gap at Millage Index						(21,148)	(39,712)	(47,790)	(56,164)	
43	Act 1 Increase						4,730	4,620	4,642	4,664	
44	Prior Year Tax Increase not included above						-	4,730	9,351	13,993	
45	Cumulative Gap at Millage Index						(16,418)	(30,362)	(33,797)	(37,507)	
46	Act 1 Exceptions						348	576	350	356	
47	Add'l Revenue from Prior Year exception allowance						-	348	925	1,274	
48	Cumulative Gap at Millage Index and Exceptions						(16,070)	(29,437)	(32,523)	(35,877)	
49	Prior Year Gap elimination						-	16,070	29,437	32,523	
50	Net Gap at Millage Index - with exceptions						(16,070)	(13,367)	(3,086)	(3,354)	
51											
52											
53	Expenses % Increase										
54	Salaries	2.19%		2.71%		5.02%	4.62%	2.30%	2.18%	2.10%	
55	Benefits (without PSERS)	0.99%		-16.79%		41.55%	8.27%	6.00%	6.05%	6.11%	
56	PSERS	5.08%		5.10%		6.61%	6.55%	4.26%	3.62%	3.46%	
57	Debt Service	2.88%		3.79%		-3.16%	6.87%	0.39%	-0.51%	1.24%	
58	Other	-1.97%		-8.75%		25.90%	6.70%	4.51%	4.65%	4.73%	
59											
60	Debt Service % of Budget	10.5%		11.1%		9.5%	9.7%	9.4%	9.0%	8.8%	
61											
62	Act 1 Exceptions						348	576	350	356	
64	PSERS						-	-	-	-	
65	Special Ed						348	576	350	356	
67											
68	Fund Balance										
69	Beginning Fund Balance	31,906		38,869		55,550	34,222	22,469	22,469	22,469	
70	Transfer (to)/from Operating Budget	(6,962)		(16,881)		21,328	11,754	-	-	-	
71	Ending Fund Balance	38,869		55,550		34,222	22,469	22,469	22,469	22,469	
72											
73	Fund Balance - Designation PSERS	-		-		-	-	-	-	-	
74	Fund Balance - Designation - Health Care Stabilization	4,159.9		4,159.9		4,159.9	4,159.9	4,159.9	4,159.9	4,159.9	
75	Fund Balance - Designation - Millage Rate Stabilization	13,945.5		29,581.5		7,253.8	-	-	-	-	
76	Fund Balance - Designation- Alternative Education	1,000.0		1,000.0		1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	
77	Fund Balance - Designation- Enrollment Growth	2,500.0		3,500.0		4,500.0	-	-	-	-	
78	Fund Balance - Designation - Athletic Fund	83.6		128.9		128.9	128.9	128.9	128.9	128.9	
79											
80	Year End Unassigned/Undesig. FB	17,180		17,180		17,180	17,180	17,180	17,180	17,180	
81	% of Expenses	7.1%		7.2%		6.4%	6.0%	5.8%	5.6%	5.5%	
82											
83	Capital Reserves										
84	Beginning Fund Balance	22,108		20,813		24,039	25,394	26,200	27,003	28,164	
85	Inflow	4,529		5,292		5,613	4,301	4,446	5,259	5,419	
86	Outflow	5,824		2,067		4,258	3,495	3,643	4,098	4,233	
87	Year-end Fund Balance	20,813		24,039		25,394	26,200	27,003	28,164	29,350	
88	Year End Designated	17,411		17,864		19,776	18,764	19,212	20,316	21,418	
89	Year End Unassigned/Undesig. FB	3,403		6,174		5,619	7,436	7,791	7,848	7,933	
90											
91	Act 1 index Assumptions					2.6%	2.6%	2.6%	2.6%	2.6%	