



# Phoenixville Area School District

PRELIMINARY BUDGET

MARCH 15, 2021

# PASD Budget Timeline

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

# 2020-2021 Revenue YTD

	<b>Budget</b>	<b>YTD</b>	<b>% of Budget</b>
Real Estate	\$ 64,058,934.00	\$ 63,427,397.93	99.01%
Interims	\$ 250,000.00	\$ 471,973.31	188.79%
Delinquent	\$ 2,300,000.00	\$ 1,620,895.00	70.47%
Earned Income	\$ 6,500,000.00	\$ 4,779,064.08	73.52%
Occupational	\$ 1,500,000.00	\$ 1,502,075.74	100.14%
Realty Transfer	\$ 1,000,000.00	\$ 1,022,737.53	102.27%
Interest	\$ 200,000.00	\$ 29,572.06	14.79%

# Assessment Growth

2019-20 – \$2,085,355,469  
2020-21 – \$2,127,971,264  
March 1, 2021 - \$2,156,049,635

19/20 – 20/21 = 2.04%  
June – March = 1.32%

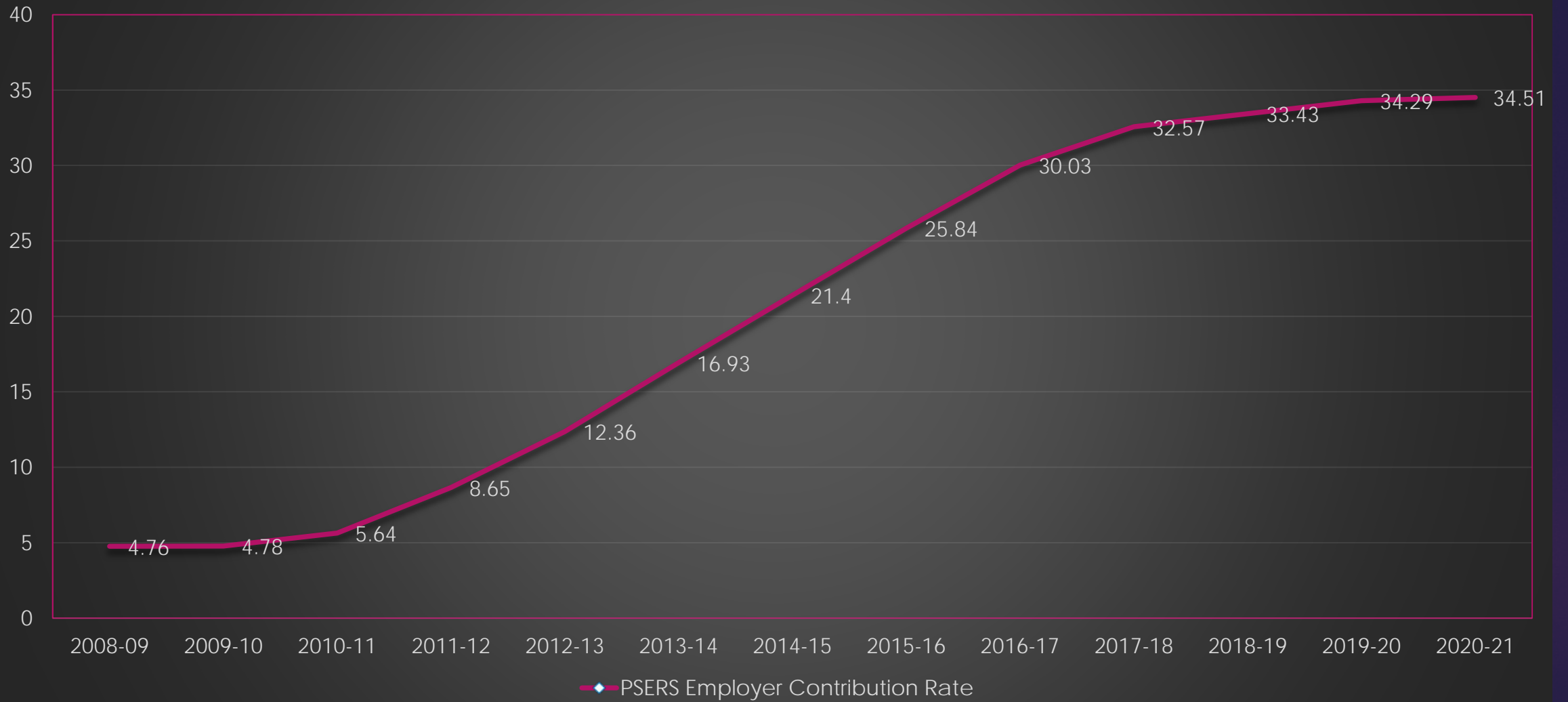
January's Budget Projection = 1.40% Growth (\$2,157,694,287)

2021 Tax Assessment Appeals - \$463,686 reduction in revenue  
(\$14.5 MM Assessed Value)

# Factors Affecting Expenditures

- Health Insurance Increase – 8% (\$532k)
- PSERS Increase 34.51% – 34.95% (\$353k)
- Vo-Tech Enrollment
  - FTE increase of 22%(19-20) and 11.8%(20-21) (\$83k)
- Curriculum and Instruction - \$98k
- Technology - \$347k
- Operations - \$131k
- Transportation - \$142k

# PSERS Employer Contribution Rate



# Local Revenue

	<u>2020-2021</u> <u>Budget</u>	<u>21-22 Prelim</u> <u>Budget</u>
<b><u>Local Revenue</u></b>		
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	<u>\$50,000</u>	<u>\$50,000</u>
<b>Total Local Revenue</b>	<b>\$77,321,477</b>	<b>\$79,264,361</b>

# State & Federal Revenue

	<u>2020-2021</u> <u>Budget</u>	<u>21-22 Prelim</u> <u>Budget</u>
<b><u>State Revenue</u></b>		
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	\$6,692,910
Property Tax Relief	\$1,398,450	\$1,398,450
Other State Revenue	<u>\$518,700</u>	<u>\$518,700</u>
<b>Total State Revenue</b>	<b>\$17,775,050</b>	<b>\$17,990,905</b>
<b><u>Federal Revenue</u></b>	<b>\$760,000</b>	<b>\$760,000</b>
<b>Revenues</b>	<b>\$95,856,527</b>	<b>\$98,015,266</b>
<b>Usage of Reserve</b>	<b>\$400,000</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$96,256,527</b>	<b>\$98,015,266</b>



# Expenditures (Salary and Benefits)

	20-21 Budget	21-22 Preliminary	Difference
<b>Salaries</b>	<b>\$ 37,764,253</b>	<b>\$ 38,788,238</b>	<b>\$ 1,023,985</b>
<b>Benefits</b>	<b>\$ 24,537,280</b>	<b>\$ 25,467,741</b>	<b>\$ 930,461</b>

Benefit	Budgeted Amt	\$ Increase	% Increase
Medical	\$4,814,741	\$356,647	8.00%
Prescription	\$2,371,440	\$175,662	8.00%
Retirement (PSERS)	\$13,385,821	\$353,377	2.71%
Soc Sec & Medicare	\$2,967,300	\$78,335	2.71%

Dental:	\$360,000	Life Insurance:	\$53,000
Vision:	\$24,000	Tuition:	\$320,000
Workers Comp:	\$134,438	EAP:	\$24,000
Unemp Comp:	\$150,00	403(b) Match	\$160,000
Disability	\$115,000	HC Opt-outs	\$370,000
HAS Payments	\$50,000	Retiree Severance	\$150,000

# Debt Service (\$10,623,928)

Fiscal Year Ended	Emmaus BP Series of 2000 *	G.O. Bonds Series of 2016	G.O. Bonds Series A of 2016	G.O. Bonds Series B of 2016	G.O. Bonds Series of 2017	G.O. Bonds Series A of 2017	G.O. Bonds Series AA of 2017	G.O. Bonds Series AAA of 2017	G.O. Bonds Series of 2018	G.O. Bonds Series of 2019	G.O. Bonds Series of 2020	G.O. Bonds Series A of 2020 (Taxable)	Total Debt Service
6/30/2021	785,000	271,025	642,020	727,900	299,925	1,113,100	1,420,200	457,800	311,640	353,913	2,497,008	1,476,546	10,356,076
6/30/2022		270,825	641,420	736,400	299,825	1,107,650	1,417,125	1,067,100	311,533	353,788	3,052,325	1,425,938	10,683,928
6/30/2023		270,625	645,670	735,800	299,725	1,111,800	1,419,625	1,064,225	311,425	353,663	3,051,100	1,321,665	10,585,323
6/30/2024		270,425	639,720	736,650	299,613	1,110,500		1,054,725	311,318	353,538	2,279,100	3,893,152	10,948,739
6/30/2025		270,225	638,620	732,250	299,488	1,112,375		1,029,100	311,188	353,413	1,538,450	4,655,577	10,940,684
6/30/2026		270,025	647,220		299,363			1,017,350	311,058	353,263	1,533,600	6,494,773	10,926,650
6/30/2027		269,825	640,570		299,238			1,027,675	315,928	353,113	1,530,500	6,487,962	10,924,810
6/30/2028		269,613	643,720		299,113			1,020,525	310,668	352,963	1,534,150	6,498,891	10,929,641
6/30/2029		269,388	641,620		298,969			1,022,625	315,538	352,813	1,535,400	6,490,187	10,926,538
6/30/2030		269,163	639,320		298,806			1,023,825	315,238	352,663	1,528,800	6,498,806	10,926,620
6/30/2031		268,938	646,560		298,644			1,157,100	309,938	352,500	1,530,000	6,367,631	10,931,309
6/30/2032		3,215,188			298,481				309,788	352,338		6,720,610	10,896,403
6/30/2033		6,480,775			3,834,900				324,638	352,175			10,992,488
6/30/2034					5,128,200				5,409,038	352,013			10,889,250
6/30/2035									4,933,335	5,796,850			10,730,185
6/30/2036										4,616,100			4,616,100
6/30/2037													
6/30/2038													
6/30/2039													
6/30/2040													
<b>Totals</b>	<b>785,000</b>	<b>12,666,038</b>	<b>7,066,460</b>	<b>3,669,000</b>	<b>12,554,288</b>	<b>5,555,425</b>	<b>4,256,950</b>	<b>10,942,050</b>	<b>14,412,265</b>	<b>15,355,100</b>	<b>21,610,433</b>	<b>58,331,736</b>	<b>167,204,743</b>

# Department Budgets

	20-21 Budget	21-22 Preliminary	Difference
Debt Service	\$10,613,000	\$ 10,623,928	\$ 10,928
Special Education	\$ 5,361,150	\$ 5,361,150	\$ -
Charter Schools	\$ 5,141,898	\$ 5,238,735	\$ 96,837
Transportation	\$ 4,750,000	\$ 4,892,500	\$ 142,500
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	\$ 290,000	\$ (19,433)
<b>Total Expenditures</b>	<b>\$33,954,994</b>	<b>\$ 34,859,635</b>	<b>\$ 904,641</b>
<b>Total Budget</b>	<b>\$96,256,527</b>	<b>\$ 99,115,614</b>	<b>\$ 2,859,087</b>

# Athletics and Student Activities:

## Athletics

\*Stipends - \$529,353 (121 Positions)  
General Fund - \$274,000

(Transportation \$130,000)

Reduced under current budget

## Student Activities

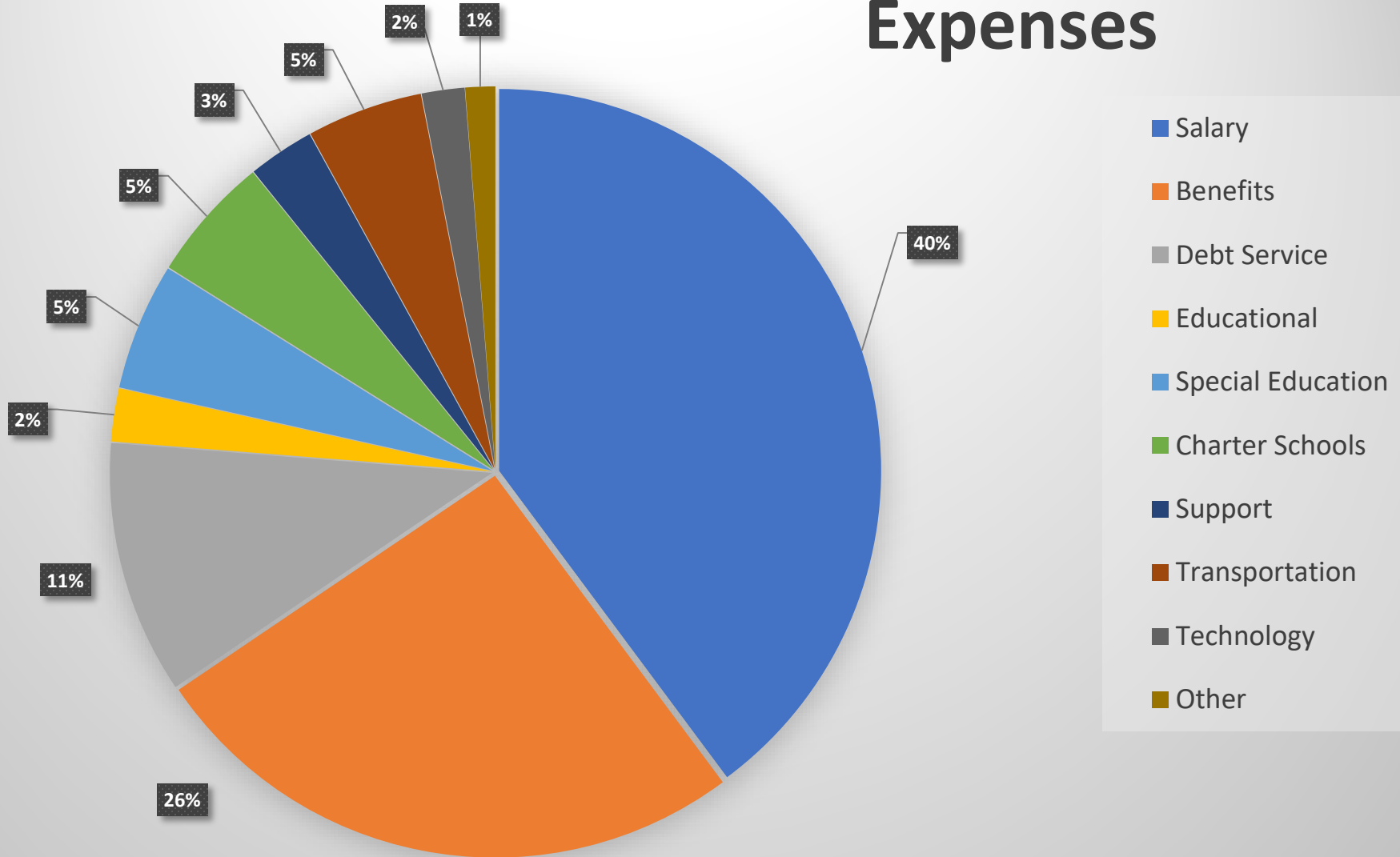
\*Stipends - \$339,937 (171 Positions)  
General Fund - \$110,500

(Transportation - \$50,000)

No additional funds requested

\*Negotiated under PAEA Contract

# Expenses



# 2021-22 Preliminary Budget

Total Revenue -	\$98,015,266
<u>Total Expenditures -</u>	<u>\$99,115,614</u>
Surplus(Deficit)=	(\$1,100,348)

1.65% Tax Increase = \$1,096,302

# Tax Increase

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

Act 1 index = 3.00%

Current Millage = 31.82

31.82 Mills
X 1.65%
<hr/>
0.5250 Mills

\$2,161,694,287
X .0005250
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\$1,134,889
X 96.6%
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<b>\$1,096,302</b>

Average Taxpayer With Median Assessed Value
\$138,970
x .0005250
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\$72.60 Increase



Questions???