

FOX CHAPEL AREA SCHOOL DISTRICT

2022-2023 PROPOSED FINAL GENERAL FUND OPERATING BUDGET

MAY 2, 2022



FCASD BUDGET TIMELINE

- ❑ SEPTEMBER, 2021 – 2022-2023 ACT 1 Base Index Announced; 3.4%
- ❑ NOVEMBER 9, 2021 – DECEMBER 15, 2021 - Requested Budgets entered by buildings/departments
- ❑ JANUARY 10, 2022 – ACT 1 RESOLUTION - School Board adopts Resolution that it will not seek any tax increase greater than the Act 1 Index
- ❑ EARLY 2022 – Administrative Team reviews Requested Budget and meeting with building and departments as needed.
- ❑ FEBRUARY - APRIL 2022 – Preliminary Budget preparation with Resource Planning Advisory Group and Projects & Planning Board Committee.
- ❑ APRIL - MAY 2022– Administrative team prepares Proposed Final Budget for the School Board

FCASD BUDGET TIMELINE

Budget Discussion With Projects & Planning Committee

- February 22, 2022
- March 22, 2022
- April 27, 2022

FCASD BUDGET TIMELINE

- ❑ MAY 9, 2022 – PROPOSED FINAL BUDGET APPROVAL - School Board adopts Proposed Final Budget (PDE deadline is May 30th; Approval must be at least 30 days prior to adoption of Final Budget)
- ❑ MAY 20, 2022 – FCASD deadline to make Proposed Final Budget available for Public Inspection (PDE deadline is 20 days prior to adoption of Final Budget)
- ❑ JUNE 3, 2022 – FCASD deadline to advertise it's intent to adopt a Final Budget (PDE deadline is 10 days prior to adoption of Final Budget)
- ❑ JUNE 13, 2022 – 2022-2023 FINAL BUDGET ADOPTION - School Board passes Resolution adopting Final Budget including setting tax rates for new year (PDE deadline is June 30th)

PRELIMINARY BUDGET EVOLUTION

Preliminary Budget	January 2022	Adjustments	March 2022	Adjustments	April 2022
Total Revenues	\$107,783,554	\$492,303	\$108,275,857	<\$58,181>	\$108,217,676
Total Expenditures	\$111,629,633	<\$17,449>	\$111,635,998	<\$604,132>	\$111,031,866
Net Change	<\$ 3,828,630>		<\$ 3,360,141>		<\$ 2,814,190>

Preliminary Budget's Net Change was reduced by \$1,014,440

2022-2023 BUDGET COMPONENTS

- Capital Reserve Fund Transfer
- Federal ESSER Planned Allocations
- PSERS Employer Contribution Costs
- Health, Dental & Vision Insurance Costs
- COVID Software Discount Expiration
- Equipment & Textbook Purchases

CAPITAL IMPROVEMENTS

\$2 million Transfer to Capital Reserves Fund

- Hartwood Elementary - HVAC & Lighting
- Turf Replacement for Safety

CAPITAL IMPROVEMENTS

\$782,585 General Fund Capital Project Expenditures:

- Dorseyville Middle School Window Replacement Project (*Paid with Federal Funds*)
- Parking Lot Drainage
- Sewage Pump Replacement
- HVAC Catwalk
- Camera/Door Access
- Flooring Replacement
- Painting

FEDERAL ESSER PLANNED ALLOCATIONS

\$1,000,910 in ESSER III/ARP Expenditures

- Dorseyville Middle School Window Project* - \$554,000
- Student/Staff/Health Services Support - \$234,545
- Summer Learning Academy & Afterschool Programs - \$138,971
- Audio/Visual Equipment Replacement - \$50,000
- Professional Development (Social Emotional Learning/Trauma Informed Care) - \$23,394

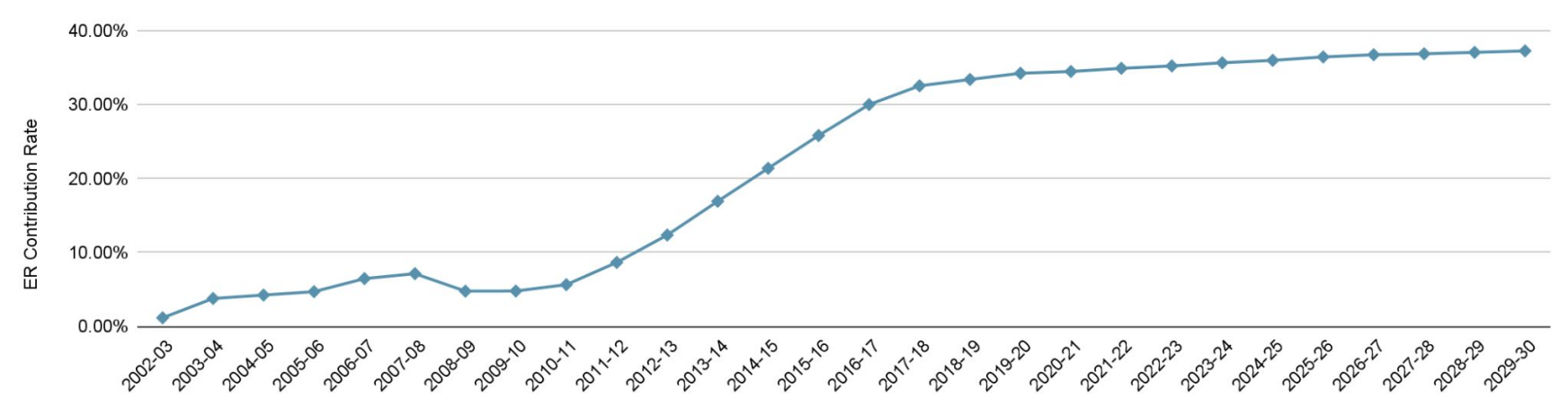
\$2 Million remains available in ESSER III/ARP Funds for future use through 2024-2025

*pending final PDE approval

PSERS EMPLOYER CONTRIBUTION RATE

2022-23 Employer Contribution Rate = 35.26%

Budgeted Expenditure = \$17,544,977



-----Projected Rates-----

PLANNED FUND BALANCE UTILIZATION

COMMITTED-PSERS FUND BALANCE - <\$500,000>

ASSIGNED-CAPITAL PROJECTS - <\$228,585>

UNASSIGNED

PRELIMINARY BUDGET SUMMARY

Preliminary Net Change	<\$2,814,190>
Committed-PSERS	<\$ 500,000>
Assigned-Capital Projects	<\$ 228,525>
Adjusted Total	<\$2,085,655>

<\$2,085,655> remains to be balanced

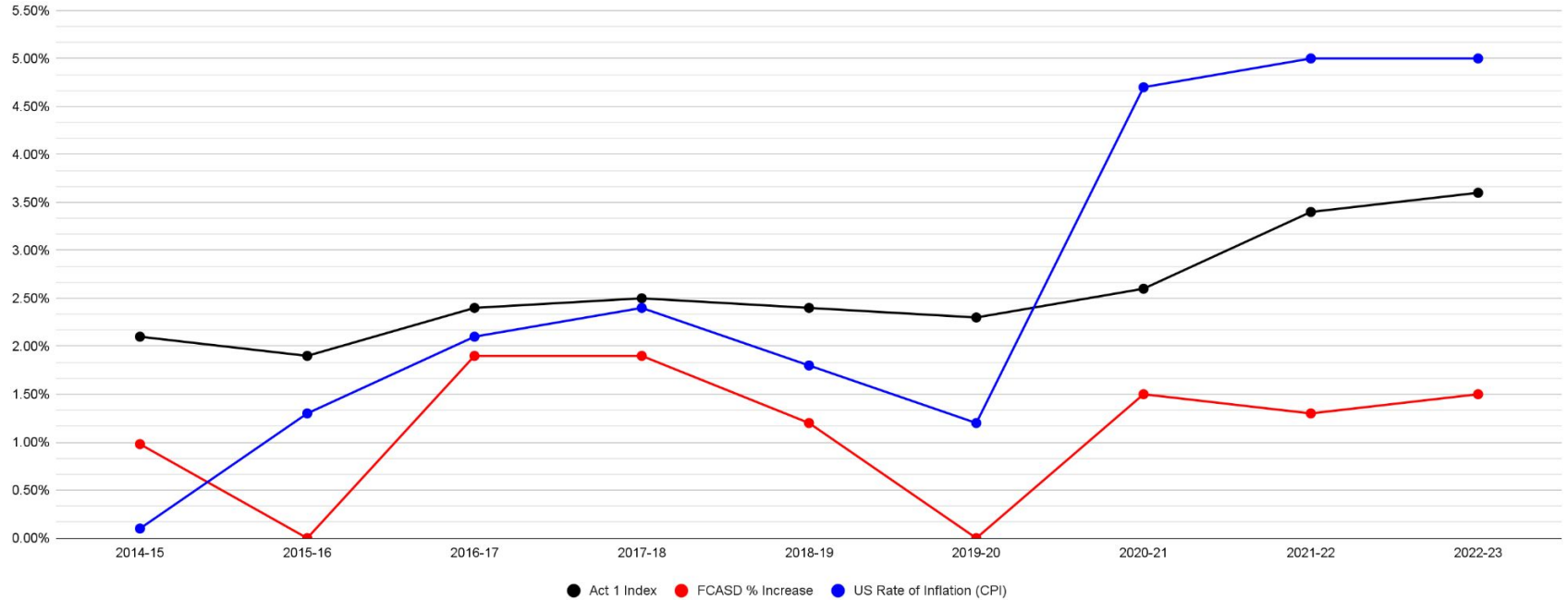
PROPOSED TAX INCREASE

2022-23 Proposed Final Budget:

- 1.5% Tax Increase*
 - Added Revenue = \$1,068,691
 - 2022-23 Proposed Millage – 20.4288

**Act 1 Index = 3.4%*

TAX INCREASE AND MILLAGE HISTORY



FCASD General Fund 2022-23 Proposed Final Budget Summary

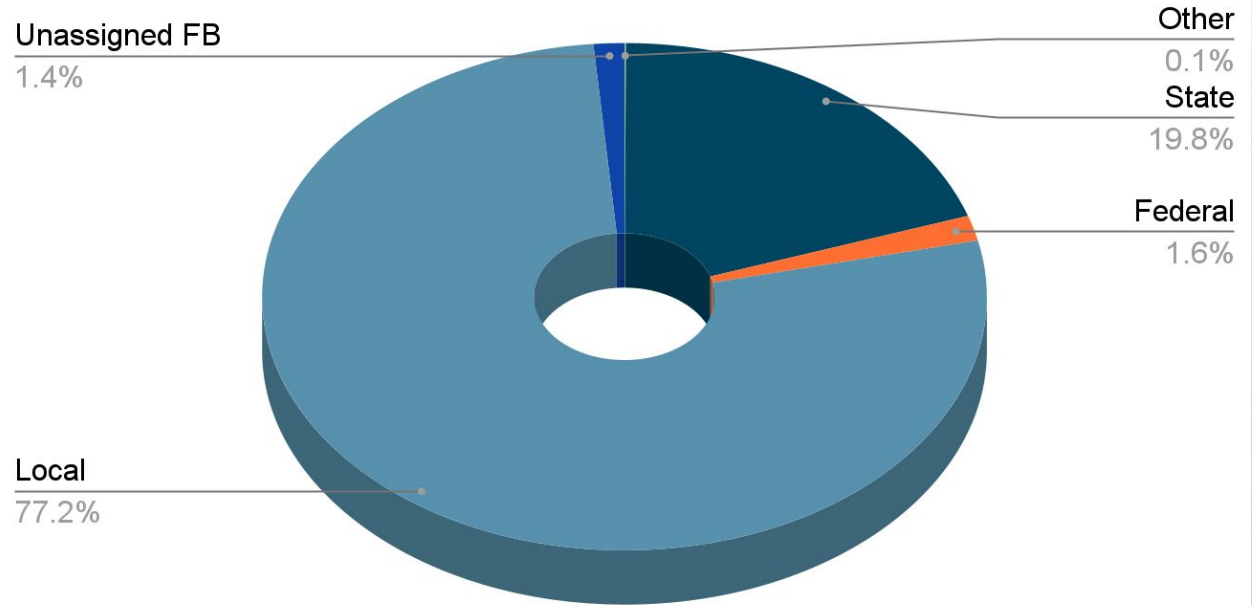
Total Revenue	\$109,286,367
Total Expenditure	\$111,031,866
Net Change	<\$ 1,745,499>

To be balanced via Fund Balance

REVENUES

2022-23 Revenue Reflects:

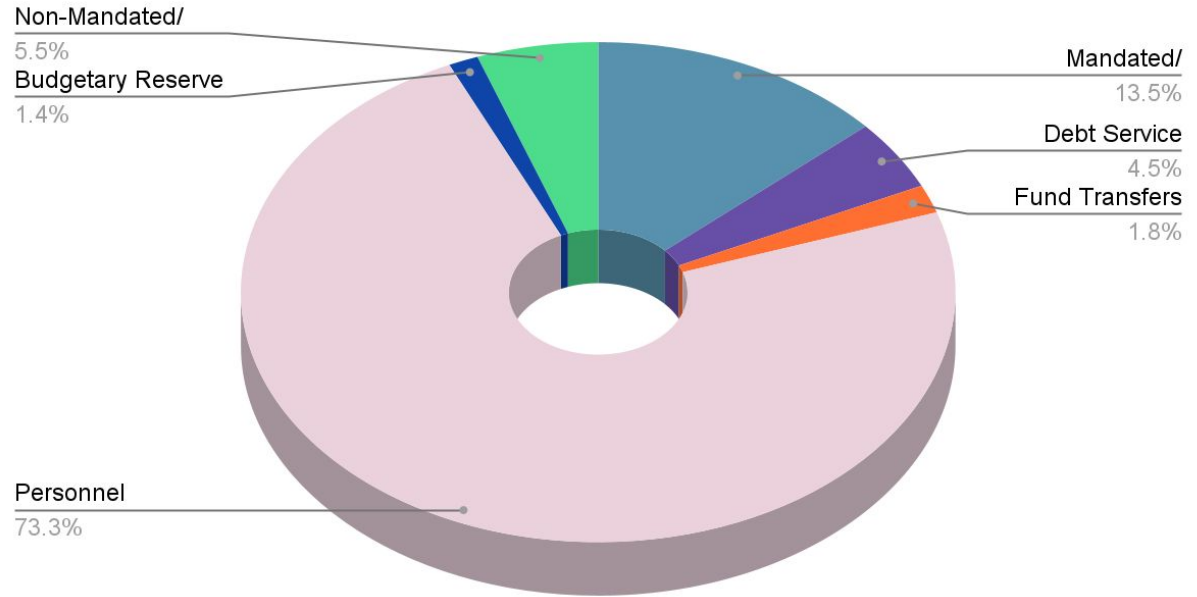
- 1.5% Tax Millage Increase
- \$1 Million in Federal ESSER III/ARP Federal Funding



EXPENDITURES

2022-23 Expenditures Reflect:

- \$5 million in Contracted Transportation
- \$2.8 million in Capital Projects
- \$1.5 million in Utilities



UNASSIGNED FUND BALANCE

Unassigned	
6/30/2022 Balance	\$7,172,776
2022-23 Utilization	<\$1,016,964>
6/30/2023 Balance	\$6,155,812

2022-2023 Unassigned Ending Fund Balance =
5.55% of Total Expenditures

FCASD General Fund 2022-23 Proposed Final Budget Summary

Total Revenue	\$109,286,367
Total Expenditure	\$111,031,866
Net Change	<\$ 1,745,499>

To be balanced via Fund Balance