





Fox Chapel Area School District

2023-2024 Proposed Final Budget
5/1/2023



2023-2024 Proposed Final Budget

Total Revenues	\$114,667,359
Total Expenditures	\$115,373,219
Net Change	(\$ 705,860)

Balanced via Fund Balance:

- Assigned-Capital Projects: **(\$500,000)**
- Assigned-Athletics: **(\$ 15,000)**
- Unassigned: **(\$190,860)**

2023-2024 Proposed Final Budget - Revenue Snapshot

Budgetary Reserve
1.3%

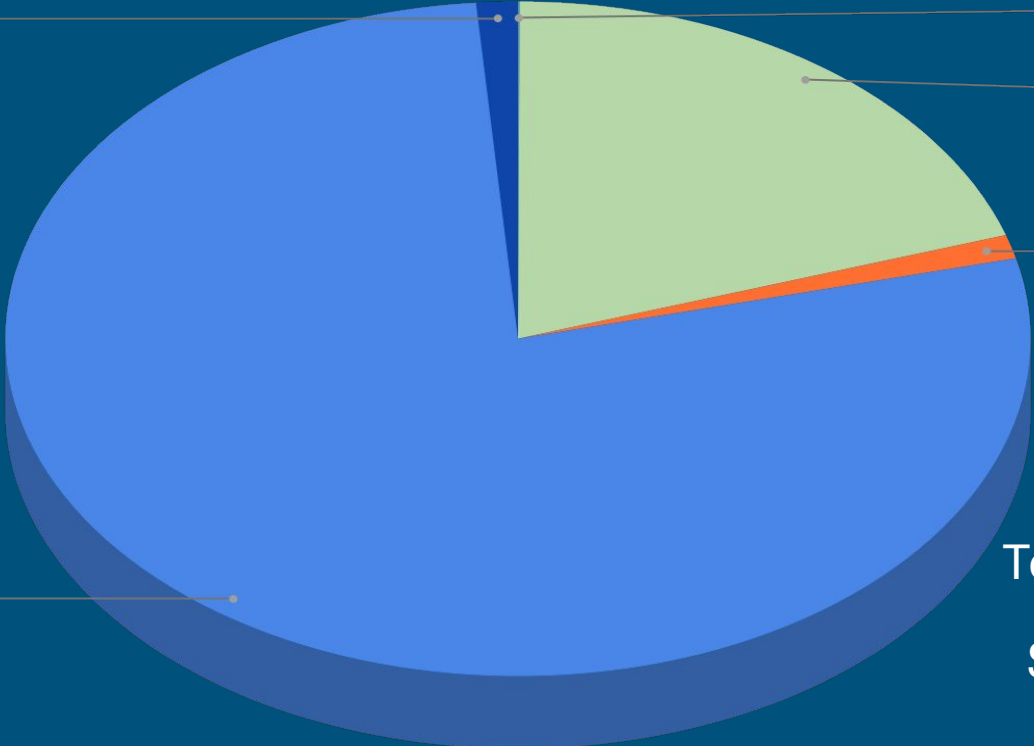
Other
0.1%

State
20.0%

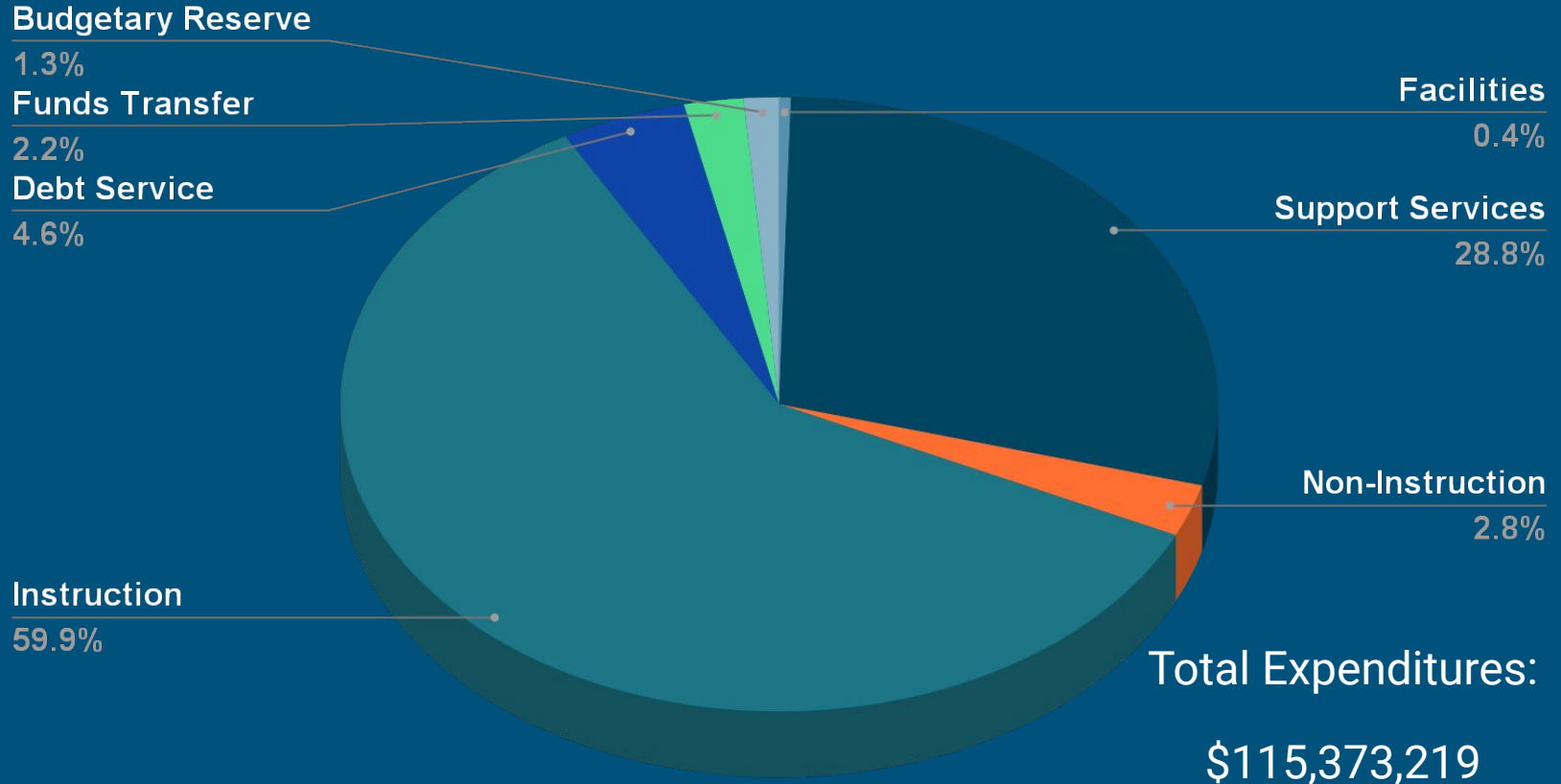
Federal
1.1%

Local
77.5%

Total Revenues:
\$114,667,359



2023-2024 Proposed Final Budget - Expenditure Snapshot by Function



2023-2024 Expenditures

- Capital Improvements
 - Transfer to Capital Reserves Fund
 - Projects & Planning Recommended Multi-Phase Capital Projects Plan
 - Other Projects to be completed:
 - Flooring replacement
 - HS Gym floor work
 - LGI Bathroom Remodel
- Textbooks
 - Partially paid with COVID funding
- Healthcare Premium Increases
 - 14% Medical Increase
 - 3% Dental & Vision Increase
- PSERS Employer Contribution - over 15% of total budget

2023-2024 Revenues

- \$2,400,000 in Earnings on Investments
- 2% Projected Increase in Basic Ed Subsidy
- Federal ESSER Fund utilization
 - \$622,324
 - Funds still remain for 2024-2025
- Tax Millage increase
 - 1.5%
 - Added Revenue = \$1,043,946

Outstanding items:

- Property Tax Reduction allocation
- PA State budget

2023-2024 Proposed Final Budget

Total Revenues	\$114,667,359
Total Expenditures	\$115,373,219
Net Change	(\$ 705,860)

Balanced via Fund Balance:

- Assigned-Capital Projects: **(\$500,000)**
- Assigned-Athletics: **(\$ 15,000)**
- Unassigned: **(\$190,860)**

Next Steps

Pending Board Approval 5/8/2023

- *Post Proposed Final Budget for public inspection*
 - *Website*
 - *District Administrative Offices*
- *Advertise Intent to Adopt Final Budget in June*
- *Final Budget Presentation 6/5/2023*
 - *Updated changes between Proposed Final and Final*
- *Adopt Final Budget 6/12/2023*