

Fox Chapel Area School District Budget Summary

	Actual 2021-2022	Actual 2022-2023	Estimated Actual 4.2024 2023-2024	Proposed Final Budget 2024-2025	Variance with Prior Year Original Budget	
Revenues						
Current Real Estate Taxes	\$ 68,658,976.79	\$ 70,853,279.44	\$ 71,560,525	\$ 74,831,578	\$ 2,724,408	3.78%
Other Real Estate Taxes	\$ 275,851.38	\$ 165,219.24	\$ 165,330	\$ 167,000	\$ -	0.00%
Act 511 Taxes	\$ 10,665,322.19	\$ 11,250,245.86	\$ 12,099,452	\$ 11,947,600	\$ 1,387,500	13.14%
Delinquent Taxes (Real Estate & Act 511)	\$ 2,652,812.64	\$ 2,270,751.74	\$ 2,175,129	\$ 2,300,000	\$ (225,000)	-8.91%
Other Local Income	\$ 1,482,393.14	\$ 3,117,503.68	\$ 3,946,571	\$ 3,515,740	\$ (22,421)	-0.63%
Basic Instructional & Operating Subsidy	\$ 5,852,819.56	\$ 6,803,232.37	\$ 5,549,033	\$ 5,660,000	\$ (1,338,526)	-19.13%
Revenue for Specific Educational Programs	\$ 2,452,856.66	\$ 2,662,793.56	\$ 2,572,231	\$ 2,597,700	\$ 57,700	2.27%
Other State Revenue	\$ 12,650,250.89	\$ 13,512,796.18	\$ 15,018,860	\$ 15,484,757	\$ 2,119,390	15.86%
Federal Revenue	\$ 3,886,549.84	\$ 1,763,579.01	\$ 2,780,814	\$ 982,906	\$ (322,970)	-24.73%
Other Financing Sources	\$ 203,601.92	\$ 532,749.44	\$ 52,501	\$ 60,000	\$ -	0.00%
Total Revenues	\$ 108,781,435.01	\$ 112,932,150.52	\$ 115,920,446	\$ 117,547,281	\$ 4,380,081	3.87%
Budgetary Reserve (Drawdown from Unassigned FB)	\$ -	\$ - .00	\$ -	\$ 1,500,000	\$ -	
Total Revenues (Includes Unassigned)	\$ 108,781,435.01	\$ 112,932,150.52	\$ 115,920,446	\$ 119,047,281	\$ 4,380,081	3.82%
Expenditures						
Instruction	\$ 63,156,699.08	\$ 66,480,605.98	\$ 68,720,067	\$ 71,523,175	\$ 2,446,595	3.54%
Support Services	\$ 31,916,865.23	\$ 31,777,820.33	\$ 34,111,501	\$ 33,970,604	\$ 713,691	2.15%
Non-Instructional	\$ 2,926,842.33	\$ 2,946,061.53	\$ 3,363,519	\$ 3,429,568	\$ 250,719	7.89%
Facilities	\$ 331,006.56	\$ 718,372.91	\$ 1,112,406	\$ 1,195,925	\$ 693,991	138.26%
Debt Service/ Refund of Prior Year Receipts	\$ 5,990,014.27	\$ 5,682,522.07	\$ 6,054,072	\$ 6,102,823	\$ 768,880	14.41%
Capital Projects Fund Transfer	\$ 675,924.50	\$ 5,224,434.50	\$ 2,525,000	\$ 1,525,000	\$ (1,000,000)	-39.60%
Food Service Fund Transfer	\$ -	\$ - .00	\$ -	\$ -	\$ -	
Total Expenditures	\$ 104,997,351.97	\$ 112,829,817.32	\$ 115,886,565	\$ 117,747,095	\$ 3,873,876	3.40%
Budgetary Reserve (Drawdown from Unassigned FB)	\$ -	\$ - .00	\$ -	\$ 1,500,000	\$ -	
Total Expenditures (Includes Reserve)	\$ 104,997,351.97	\$ 112,829,817.32	\$ 115,886,565	\$ 119,247,095	\$ 3,873,876	3.36%
Net Change	\$ 3,784,083.04	\$ 102,333.20	\$ 33,880	\$ (199,814)		
Fund Balance Utilization/Allocations						
Assigned - Capital (Multi-Phase)			\$ 1,500,000	\$ -		
Assigned - Capital Projects			\$ -	\$ -		
Total Capital Improvement Allocations	\$ 2,153,847.11	\$ - .00	\$ 1,500,000	\$ -		
Committed-PSERS	\$ (400,000.00)	\$ (400,000.00)	\$ -	\$ (199,814)		
Committed-GALA Funds	\$ -	\$ - .00	\$ -	\$ -		
Assigned-Athletic Activities	\$ 27,326.28	\$ 19,937.43	\$ -	\$ -		
Non-Spendable	\$ (48,336.08)	\$ 387,180.47	\$ 455,458	\$ -		
Unassigned	\$ 2,051,245.73	\$ 95,215.30	\$ (1,921,578)	\$ -		
Total Operating Cost Allocations	\$ 1,630,235.93	\$ 102,333.20	\$ (1,466,120)	\$ (199,814)		
Total Fund Balance Utilization	\$ 3,784,083.04	\$ 102,333.20	\$ 33,880	\$ (199,814)		