



Preliminary Budget Work Session Presentation
March 10, 2021

Budget Calendar

Wednesday, March 17, 2021 - Preliminary Budget discussion and approval for submission.

Monday, March 22, 2021 - Deadline to submit a BOE approved preliminary budget to BCDOE.

Tuesday, April 20, 2021 - Deadline for BCDOE to approve the Chesterfield Twp. BOE Preliminary Budget.

Wednesday, April 28, 2021 - 2021-2022 School Year Budget public hearing.

Friday, May 14, 2021 - Deadline for Chesterfield Twp. BOE to adopt a final 2021-2022 School Year Budget.

Wednesday, May 19, 2021 - Deadline for the Chesterfield Twp. BOE to certify taxes with the BC Board of Taxation.

The Process

Each department generates a budget.

Superintendent and B.A. review each budget with the administrator.

B.A. gathers the department's numbers and generates the budget of the whole.

Superintendent and B.A. present the budget to the full board.

Budget Highlights/Goals

Major Initiatives

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graph TD; A[Major Initiatives] --> B[Pandemic/Post-Pandemic Instruction]; B --> C[Implementation of Newly Developed ELA Curriculum]; C --> D[Staff Training in Understanding by Design]; D --> E[Strategic Planning];
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Pandemic/Post-Pandemic Instruction

In-person instruction 5-days per week for full days

Support to address learning gaps due to the pandemic

Implementation of Newly Developed ELA Curriculum

Staff Training in Understanding by Design

Strategic Planning

Progress Since February 17th Budget Work Session

Time Frame/ Adjustment	21-22 Revenues	21-22 Expenses	Surplus/(Deficit)
February 17, 2021	\$13,168,201	\$13,345,629	(\$177,428)
State Aid Increase	\$541,038		\$363,610
Health Benefits Net Increase of 3.1% (budgeted 6%)		(\$60,000)	\$423,610
Misc. Budget Adjustments		(\$35,000)	\$458,610
Additional Teachers – 5 GE		\$384,019	\$74,591
Additional Transportation Routes – 2		\$44,591	\$30,000
Increase Technology Support		\$30,000	–
March 10, 2021	\$13,709,239	\$13,709,239	\$0

Revenue Breakdown

Category	\$21-22	% 21-22
Local Tax Levy	\$9,817,086	71.61%
State Aid	\$3,348,783	24.43%
Tuition	\$40,000	.29%
Miscellaneous (Bank Interest, Solar Panels & Building Rentals)	\$15,020	.11%
Fund Balance (Generated in 2019-2020)	\$403,350	2.94%
Withdrawal from Maintenance Reserve	\$85,000	.62%
Total	\$13,709,239	100%

General Fund Tax Levy – 5 Year History

School Year	\$ Amount	\$ Increase	% Increase
2021-2022	\$9,817,086	\$0	0%
2020-2021	\$9,817,086	\$192,491	2.00%
2019-2020	\$9,624,595	\$188,718	2.00%
2018-2019	\$9,435,877	\$214,429	2.33%
2017-2018	\$9,221,448		

State Aid – 5 Year History

School Year	\$ Amount	\$ Increase	% Increase
2021-2022	\$3,298,783	\$541,038	19.62%
2020-2021	\$2,757,745	\$100,450	3.78%
2019-2020	\$2,657,295	\$253,515	10.55%
2018-2019	\$2,403,780	\$1,582,592	192.72%
2017-2018	\$821,188		

Expenditures

Category	2021-2022	2020-2021	Diff.	% of Budget
Salaries	\$ 8,171,737	\$7,904,800	\$266,937	59.61%
Benefits	\$2,440,732	\$2,341,360	\$99,372	17.80%
Administration	\$305,780	\$248,490	\$57,290	2.23%
Building and Grounds	\$468,400	\$514,450	(\$46,050)	3.42%
C & I	\$365,010	\$425,188	(\$60,178)	2.66%
Student Services	\$1,477,365	\$1,249,789	\$227,576	10.78%
Transportation	\$334,642.00	\$288,150	\$46,492	2.44%
Technology	\$145,573	\$107,448	\$38,125	1.06%
Total	\$13,709,239	\$13,079,675	\$629,564	100.00%

Debt Service Tax Levy

	2021-2022	2020-2021	Difference
+ Bond Principal	\$1,003,888	\$1,040,738	\$(36,850)
+ Bond Interest	\$1,300,000	\$1,265,000	\$35,000
Sub Total Expense	\$2,303,888	2,305,738	\$(1,650)
- State Aid	\$337,418	\$337,689	\$(271)
- Funds Transfer From Capital(one time event)	\$7,312	\$10	\$7,302
Sub Total Revenue	\$344,730	\$337,699	\$7,031
<u>Total Debt Service Tax Levy Needed</u>	<u>\$1,959,158</u>	<u>\$1,968,039</u>	<u>\$(8,881)</u>

2021 Tax Rate Calculation

	General Fund	Debt Service	
Tax Levy	\$9,817,087	\$1,959,158	
Net Taxable Valuation	\$834,651,267	\$834,651,267	
Net Taxable Valuation/100	\$8,346,512	\$8,346,512	Total Tax Rate
Tax Rate (Tax Levy/Tax Base)	1.1762	0.235	1.411
Average Home Assessed Value (392,031)/100	\$3,920	\$3,920	Average Home Annual Taxes
2021 Average Taxes (Tax Rate X Average Home)	\$4,611	\$920	\$5,531

Tax Rate – 5 Year History

Year	Net Taxable Valuation	Average Assessed Home Value	School District's Tax Rate	Average Home Estimated Tax	Difference
2021	\$834,651,267	\$392,031	1.411	\$5,531	(\$70)
2020	\$821,807,556	\$390,612	1.434	\$5,601	(\$52)
2019	\$802,619,356	\$391,516	1.444	\$5,653	(\$13)
2018	\$785,185,266	\$390,496	1.451	\$5,666	(\$16)
2017	\$768,327,218	\$391,063	1.453	\$5,682	

Thank you!