

Chambersburg Area School District

2021-2022 BUDGET PROJECTION

Summary of the 2019-2020 Annual Financial Report(Unaudited)

Total Operating Budget

- Revenue - \$150,098,865
- Expenditures - \$140,127,395
- ***Revenue over Expenditures-*** ***\$9,971,470***

Summary of 2019-2020 Expenditure Variances

Expenditure Variances:

Buildings and Grounds	\$993,000
Pupil Personnel Services	\$803,000
Technology	\$467,000
Transportation	\$373,000
Source 4 Teachers	\$222,000
Athletics	\$135,000
C&I	\$131,000
Other Areas	\$3,665,000

Summary of 2019-2020 Expenditure Variances Other Areas

Buildings/Departments	\$1,583,000
Personnel	\$2,085,000

<u>Description</u>	<u>Budgeted</u>	<u>Actual</u>	<u>Savings</u>
Dental/Vision	\$765,000.00	\$678,374.30	\$86,625.70
Health Insurance	\$12,126,164.00	\$12,047,439.00	\$78,725.00
Act 93 Projected Increases*	\$8,077,369.10	\$7,960,947.90	\$116,421.20
Non-Bargaining Projected Increases*	\$1,470,312.75	\$1,448,871.82	\$21,440.93
Estimated Overtime Savings (Apr - June)*			\$57,135.89
Vacancy Savings*			\$578,793.77
Attrition Savings*			\$917,535.67
Total			<u><u>\$1,856,678.15</u></u>

Summary of 2019-2020 Revenue Variances

Local Revenue:

EIT/LST	\$1,092,000
RE Tax(All)	\$1,203,000*
Interest On Investments	\$189,000
Total Local:	\$2,484,000

*Budgeted Assessment Base	\$733,000,000
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*Actual Taxable Base	\$735,000,000
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Defined Fund Balances

Type:

Non-spendable-

Restricted -

Committed -

Assigned -

Unassigned -

Defined:

Prepays and Inventory

Grants/Revenue for specific purposes

Future Property Tax Relief

Identified potential additional expenditures(Property tax appeals, SE Contingency, Transfer to Capital Reserve, Budgetary Reserve, Charter Schools)

Yet to be identified(Max@8% of total budgeted expenditures- \$12 Million)

2019-2020 Fund Balance Summary

Fund Balance (Unaudited) 6/30/2020				
Nonspendable - Purpose	Beg Bal	Additions	Expenditures	End Bal
Total Nonspendable	221,455	141,225	114,899	247,781
				-
Restricted - Purpose	Beg Bal	Additions	Expenditures	End Bal
Total Restricted	1,318,674	164,206	1,075,396	407,484
				-
Committed - Purpose	Beg Bal	Additions	Expenditures	End Bal
Total Committed	206,750	838,107	-	1,044,857
				-
Assigned - Purpose	Beg Bal	Additions	Expenditures	End Bal
Total Assigned	7,844,895	7,325,000	-	15,169,895
Unassigned - Purpose	Beg Bal	Additions	Expenditures	End Bal
Total Assigned	-	151,010,055	148,316,828	2,693,227
Total Fund Balance	9,591,774	159,478,593	149,507,123	19,563,244

2019-2020 Capital Reserve/Health Care Account

Capital Reserve

Beginning Balance -	\$955,461
Proposed Transfer-	\$1,000,000
Ending Balance -	\$1,955,461

Health Care Account

Balance at 6/30/20	\$3,920,912
Balance at 9/30/20	\$4,376,773

2020-2021 Non-Budgeted Needs

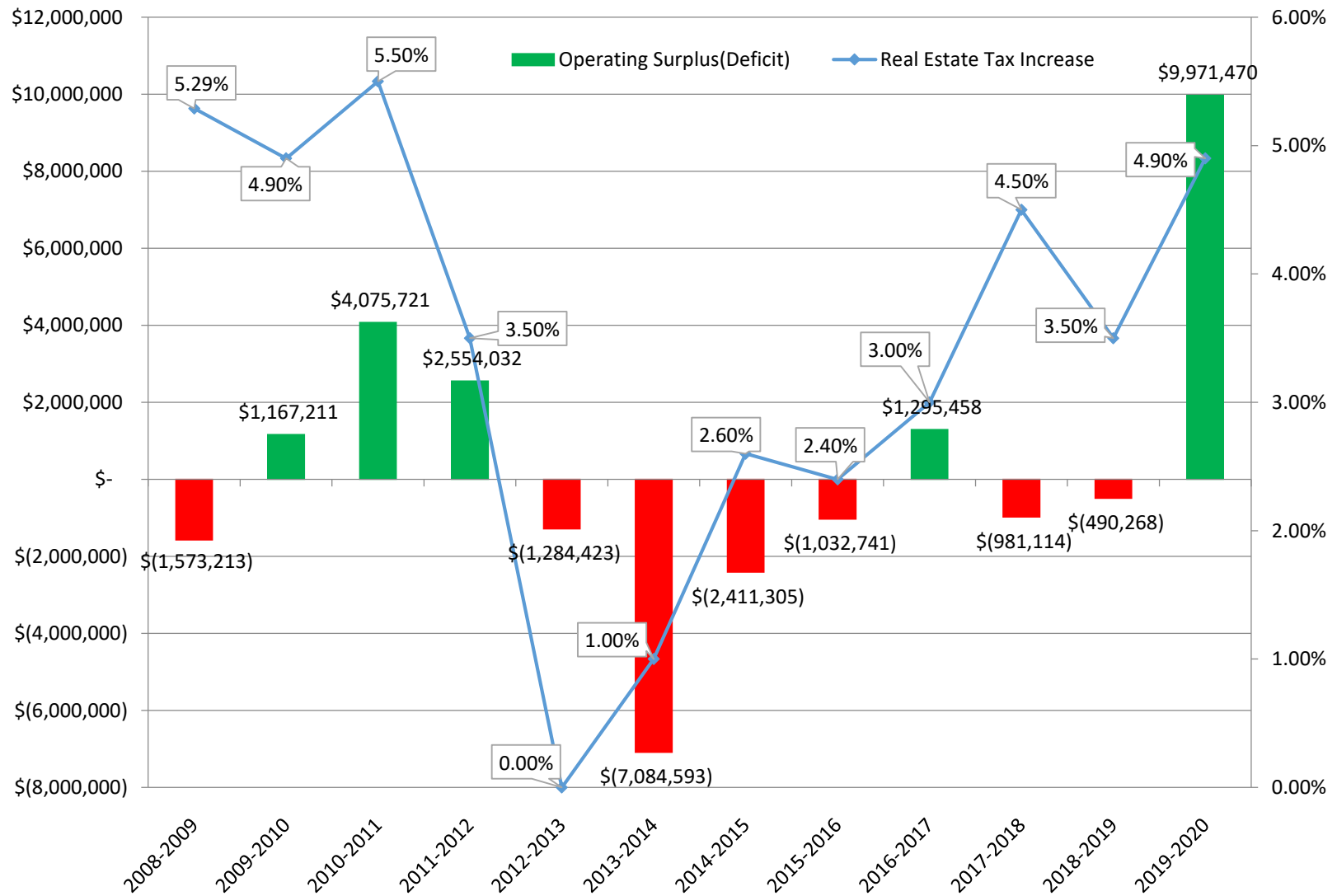
Legally required payments – Budget Res	\$242,000
Charter School Projected - Budget Res	\$1,600,000
<i>Total</i>	<i>\$1,842,000</i>

2020-2021 Non-Budgeted Summary

Needs Projected Expenditures	\$1,842,000
<i>Projected Assigned Fund Balance at 6/30/20</i>	<i>\$15,169,895</i>
<i>Projected Assigned Fund Balance at 6/30/21</i>	<i>\$13,327,895</i>
<i>Projected Capital Reserve Balance at 6/30/21</i>	<i>\$1,955,461</i>

Tax Increases/Surplus/Deficit

12 Years of General Fund Surplus (Deficit) and Real



Budget Preparation

- Revenue Assumptions
- Expenditure Assumptions
 - Work Agreements Projected
 - Health Care ACT 1 Projection – 8%
 - Additional requests beyond 2021-2022 – Priorities
 - **PSERS Rate: 34.95%**
- **Act 1 Index: 3.9% Adjusted**
- **Mill Rate 123.5679**
- **Collected Mill Value \$761,894**
- Special Education Exception – DO NOT QUALIFY

Assumptions 2021-2022

Expenditures

- 1) Projected Pay Increases
- 2) Health Care at 8%
- 3) PSERS at 34.95%
- 4) \$527,096 Level Funding of Debt – Transfer to Cap Reserve
- 5) 0% Increase to 300-800 Objects
- 6) \$1,600,000 Charter Schools 500 Objects
- 7) 3FTE-CASHS Teachers \$300,000
- 8) 2FTE-CAVE Teachers \$200,000
- 9) 1FTE – Speech Language Pathologist \$100,000

Assumptions 2021-2022 Expenditures

- 10) 1FTE-Elementary Counselor \$100,000
- 11) 1FTE- AS Teacher \$100,000
- 12) 3 Part-Time LPNS to Full-Time \$76,000
- 13) CASE/CABS Support to Teacher \$29,000
- 14) ACT 93 Equity Adjustments \$80,000
- 15) Inventory Control Support Hours Increase \$5,500

Assumptions 2021-2022

Revenue

- 1) 3.9% Tax Increase
- 2) 95.0% Collection Rate
- 3) Assessment Base Value \$736,090,000
- 4) Additional RE Tax Revenue \$3,023,840
- 5) Transportation Subsidy **Decrease \$250,000**
- 6) Interest income **Decrease \$30,000**
- 7) EIT restored 50% of Decrease \$1,792,200
- 8) Rental of Facilities **Decrease \$48,700**

2020-2021 Original Budget & 2021-2022 Projection

General Fund | Budget Summary

Preliminary Budget Forecast

	BUDGET 2021	PROJECTION 2022	%Δ
REVENUE			
Local	\$93,292,091	\$98,403,795	5.48%
State	\$47,199,709	\$47,440,155	0.51%
Federal	\$3,578,144	\$4,846,120	35.44%
Other Financing Sources	\$5,000,000	\$5,000,000	0.00%
TOTAL REVENUE	\$149,069,944	\$155,690,070	4.44%
EXPENDITURES			
Salary and Benefit Costs	\$100,747,294	\$106,756,892	5.97%
Other	\$49,893,964	\$51,892,985	4.01%
TOTAL EXPENDITURES	\$150,641,258	\$158,649,877	5.32%
SURPLUS / DEFICIT	(\$1,571,314)	(\$2,959,807)	
BEGINNING FUND BALANCE	\$17,863,122	\$16,291,808	
YEAR END BALANCE*	\$16,291,808	\$13,332,001	
FUND BALANCE AS % OF EXPENDITURES	10.81%	8.40%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.30	1.01	

2020-2021 Revised Budget & 2021-2022 Projection

General Fund | Budget Summary

Preliminary Budget Forecast

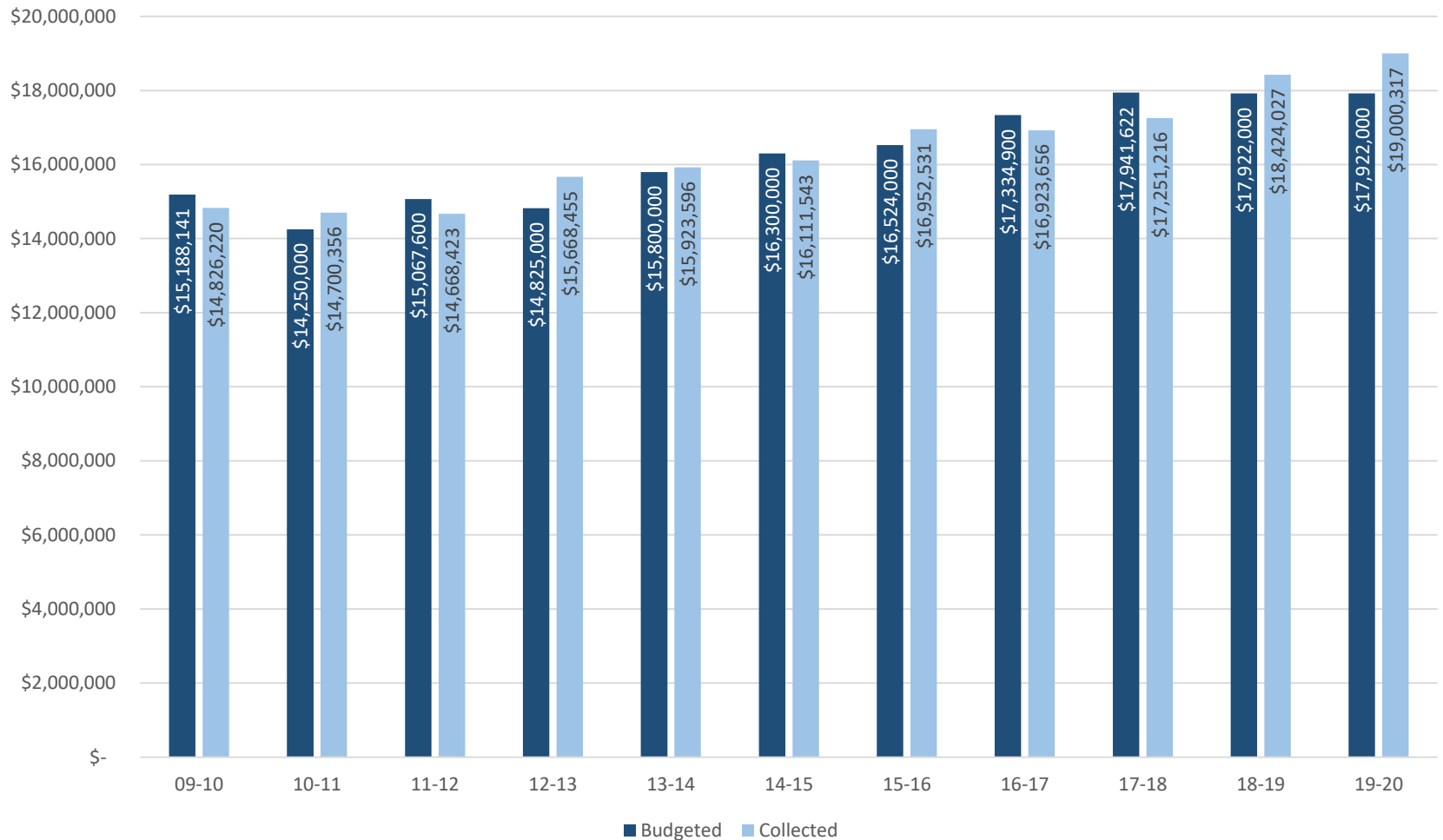
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SURPLUS / DEFICIT	(\$1,571,314)	(\$2,959,807)	
BEGINNING FUND BALANCE	\$17,863,122	\$14,449,808	
Unbudgeted Revenue/Expenditures	(\$1,842,000)	\$0	
YEAR END BALANCE*	\$14,449,808	\$11,490,001	
FUND BALANCE AS % OF EXPENDITURES	9.59%	7.24%	
FUND BALANCE AS # OF MONTHS OF EXPEND.	1.15	0.87	

Homestead History

Fiscal Year	Mils	Assessment Value	Deduction	Tax Increase
08-09	80.980	\$7,571	\$613.10	
09-10	84.950	\$6,945	\$589.96	4.90%
10-11	89.620	\$6,290	\$563.72	5.50%
11-12	92.760	\$5,989	\$555.52	3.50%
12-13	92.760	\$6,389	\$592.62	0.00%
13-14	93.690	\$6,843	\$641.09	1.00%
14-15	96.120	\$6,862	\$659.58	2.60%
15-16	98.430	\$6,679	\$657.39	2.40%
16-17	101.380	\$6,621	\$671.22	3.00%
17-18	105.940	\$6,374	\$675.26	4.50%
18-19	109.650	\$6,137	\$672.90	3.50%
19-20	115.019	\$5,797	\$666.77	4.90%
20-21	118.930	\$4,643	\$552.19	3.40%

Earned Income Tax

EIT Budgeted vs. Collected



CASD - Property Tax Reduction Allocation Budgeted

Year	EIT Allocation	State Portion	Total
2008-2009	\$8,331,429.00	\$1,341,134.00	\$9,672,563.00
2009-2010	\$8,331,429.00	\$1,341,662.00	\$9,673,091.00
2010-2011	\$8,137,249.00	\$1,341,761.00	\$9,479,010.00
2011-2012	\$8,178,249.00	\$1,341,687.00	\$9,519,936.00
2012-2013	\$8,316,268.00	\$1,341,636.00	\$9,657,904.00
2013-2014	\$9,216,667.00	\$1,343,130.00	\$10,559,797.00
2014-2015	\$9,508,333.00	\$1,343,074.00	\$10,851,407.00
2015-2016	\$9,625,000.00	\$1,342,693.00	\$10,967,693.00
2016-2017	\$10,112,025.00	\$1,344,777.00	\$11,456,802.00
2017-2018	\$10,465,946.00	\$1,345,540.00	\$11,234,516.00
2018-2019	\$10,506,000.00	\$1,346,772.00	\$11,672,415.00
2019-2020	\$10,506,000.00	\$1,347,166.00	\$11,853,166.00
2020-2021	\$8,363,600.00	\$1,348,504.00	\$9,712,104.00

Real Estate Tax/Assessment Base

Year	Budget	Actual	Collection
2013-2014	53,159,923	51,029,190	95.51%
2014-2015	55,438,454	53,179,387	94.97%
2015-2016	56,867,329	55,465,673	96.56%
2016-2017	59,421,954	58,585,699	98.00%
2017-2018	64,040,665	61,810,743	96.13%
2018-2019	66,048,319	64,561,908	96.28%
2019-2020	69,204,284	69,696,440	100.71%
2020-2021*	73,165,504	70,165,103	95.90%

Tax Base Value per County = \$735,278,610 (as of 10/5/2020)

Year	Assessment	% Increase
2008	637,255,270	3.39%
2009	652,584,490	2.41%
2010	659,205,610	1.02%
2011	667,888,730	1.32%
2012	672,468,320	0.69%
2013	679,485,050	1.04%
2014	684,331,190	0.71%
2015	692,290,930	1.16%
2016	701,660,520	1.35%
2017	712,515,520	1.55%
2018	715,443,330	0.41%
2019	726,417,400	1.53%

*As of 10/29/2020.

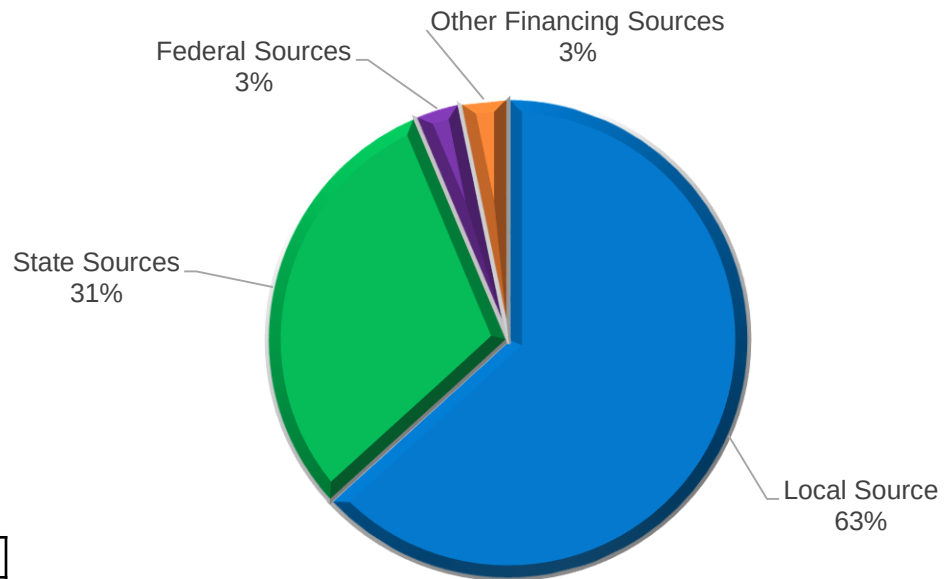
Note: Collection percentage based on Tax Levy, not the Budgeted amount

Assessment Source: PA State Tax Equalization Board (STEB)

Information for 2020 has not yet been certified.

Composition of Funding: 2021-2022 Budget

Revenues by Source

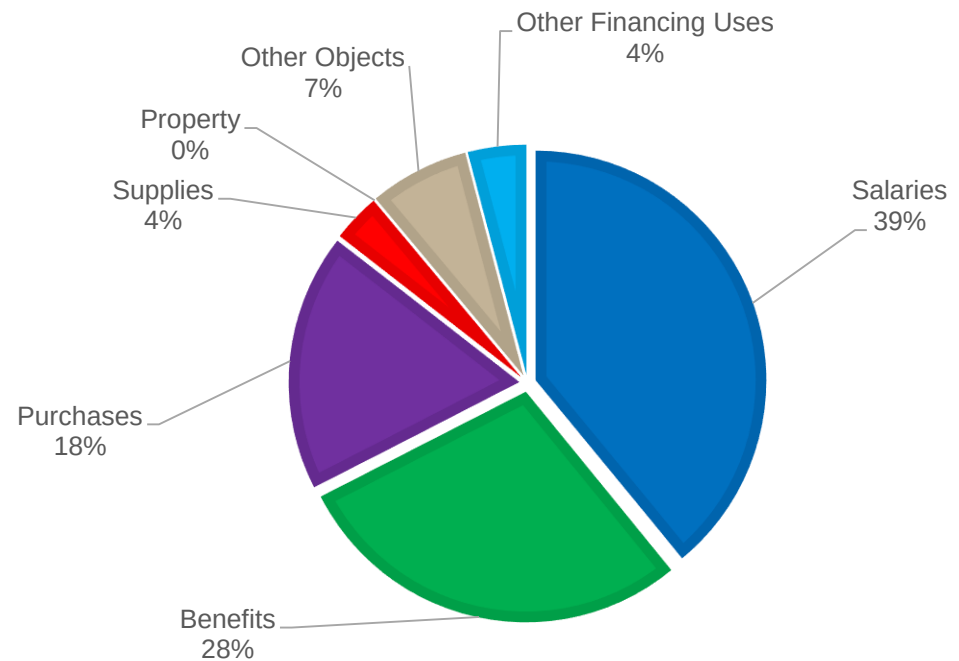


Local Sources	\$	98,403,795
State Sources	\$	47,440,155
Federal Sources	\$	4,846,120
Other Financing Sources	\$	5,000,000
Total Sources	\$	155,690,070

Composition of Expenditures: 2021-2022 Budget

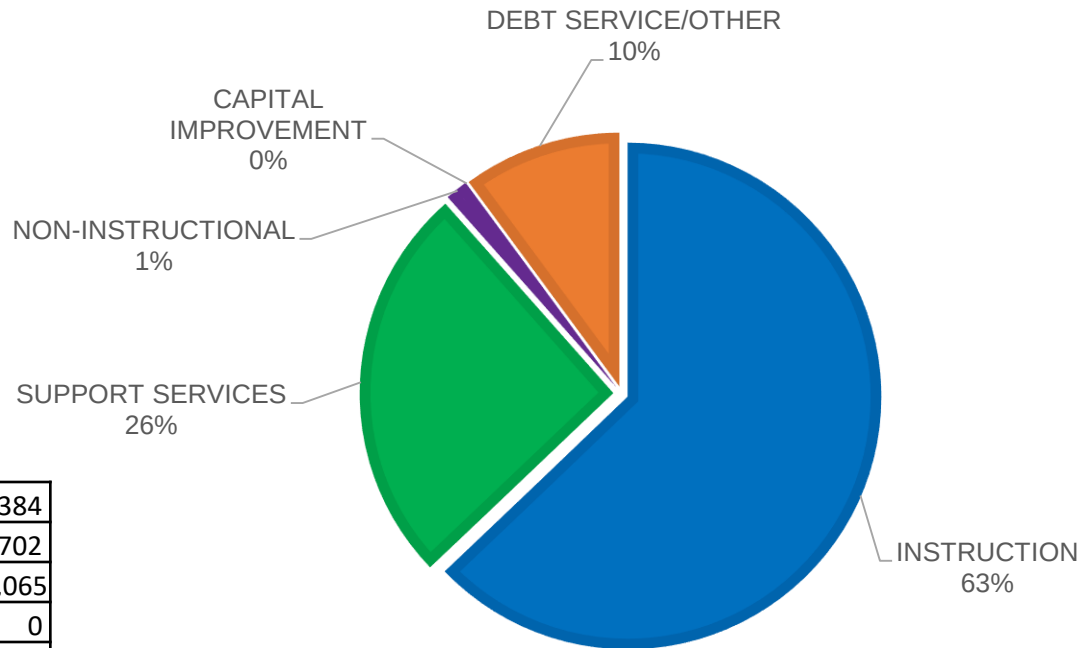
Expenditures by Major Object

Salaries	\$	61,841,803
Benefits	\$	44,915,089
Purchases	\$	28,957,888
Supplies	\$	5,378,373
Property	\$	35,872
Other Objects	\$	11,088,756
Other Financing Uses	\$	6,432,096
Total Expenditures	\$	158,649,877



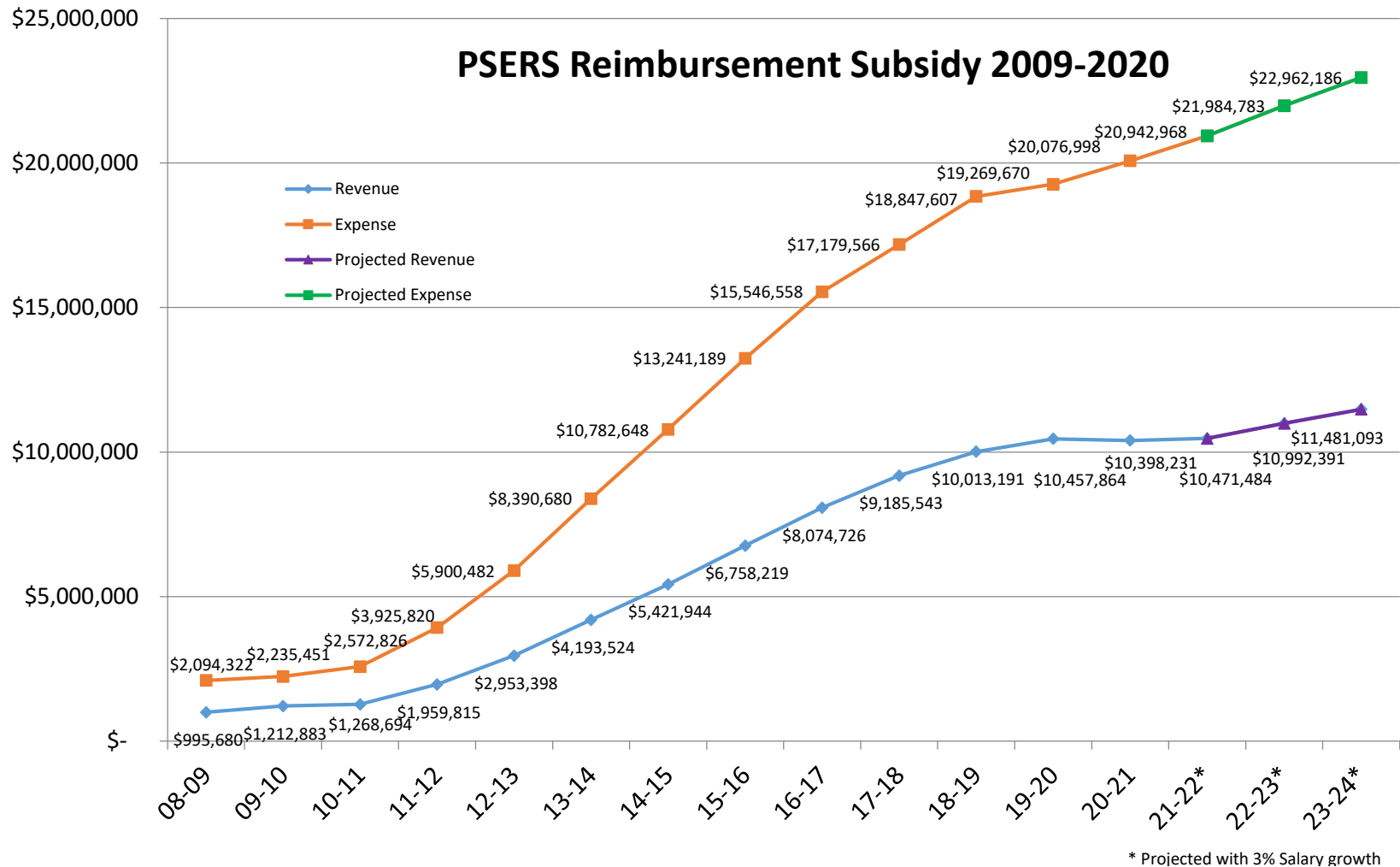
Composition of Expenditures: 2021-2022 Budget

Expenditures by Major Function



Instruction	\$	99,891,384
Support Services	\$	40,503,702
Non-Instructional	\$	2,279,065
Capital Improvement	\$	0
Debt Service/Other	\$	15,975,726
Total Expenditures	\$	158,649,877

PSERS Cost - Subsidy



Debt Service

