



Chambersburg Area School District

STATE OF FINANCES

SPECIAL COMMITTEE OF THE WHOLE – 11/7/24

- Considerations for Future Debt
- Unaudited Revenues/Expenditures FY 2023-2024
- Revenue/Expenditure Historical Trends
- State of the Fund Balances



POSITIVE INDICATORS

- Increased state revenue last 2 years
- Potential for additional State Revenue based on Court ruling
- Trends of the GF Surplus/Strong Fund Balances
- Positive EIT Trends continue
- Assessment Base Growth steady at 1% annually
- ACT 1 Implications on future Taxpayer Relief
- Strength of Capital Reserve/Potential to fund ongoing for 8 years @ \$2 million per year
- Building debt capacity into the GF Budget
- Current Interest Rates are strong(Interest Income)

POTENTIAL DRAWBACKS

- Increasing Health Care Cost Trends
- Increasing Salary and Benefit Trends
- EIT heavily dependent on the economy
- Adjusted Index fluctuations and ability/desire to raise RE tax rates
- Uncertainty of additional State Funding
- Trends of significant Special Education costs annually
- Post COVID Revenue/Expenditures budget to actual trending at unhistorical rates

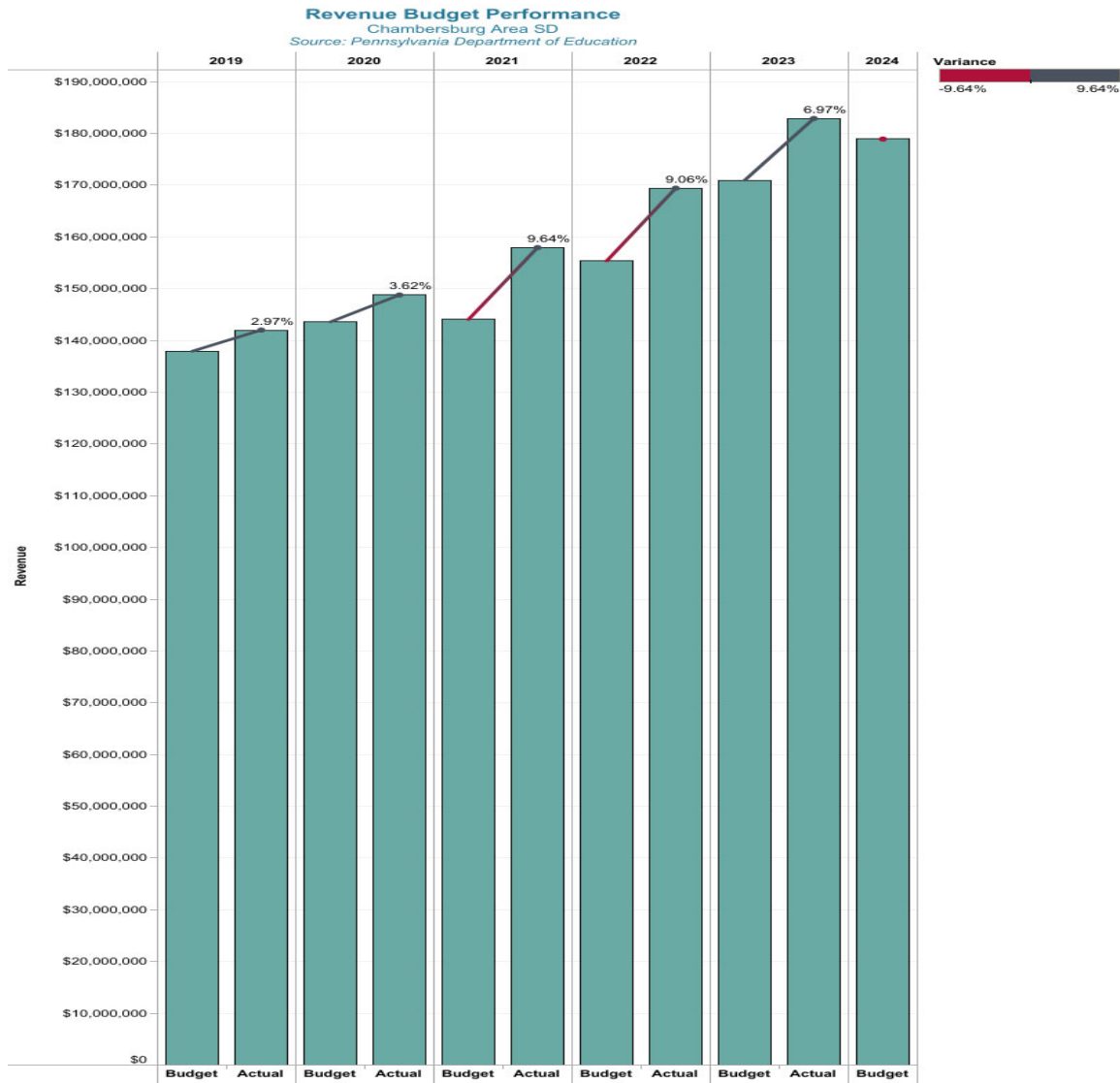


06/30/24

Projected Year End**

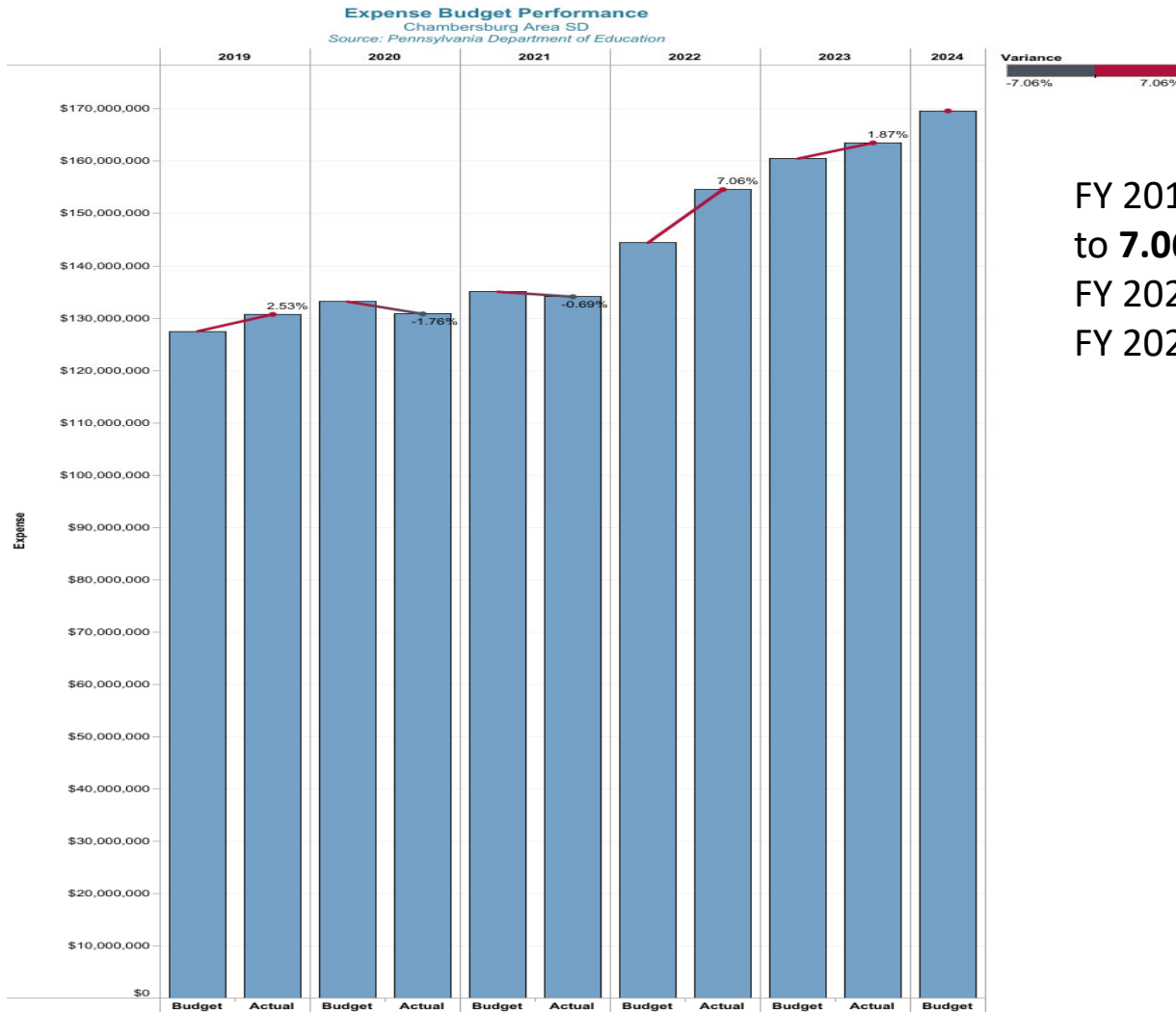
Revenue	\$ 190,826,534
Expenditures	\$ (173,512,766)
Transfers	<u>\$ (8,042,780)</u>
Variance	<u><u>\$ 9,270,988</u></u>

Revenue Budget to Actual Performance(2019-2024)



FY 2021-2023 variance ranged from **2.97%** to **6.97%**
 FY 2021-FY 2022 Covid Impact
 FY 2023 Increase State Revenue

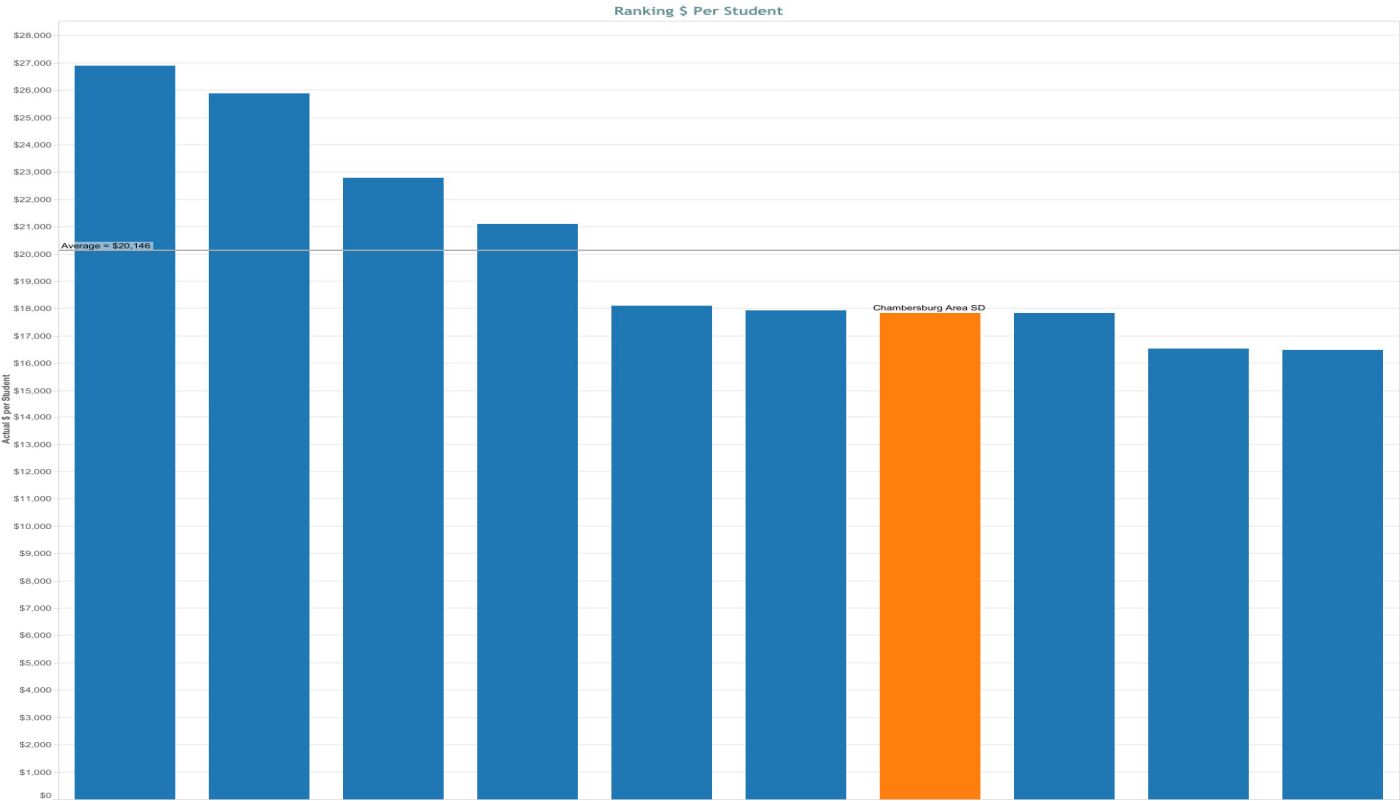
Expenses Budget to Actual Performance(2019-2024)



FY 2019-2021 variance ranged from **-2.53%** to **7.06%**
 FY 2022 Includes ESSER expenditures
 FY 2023 variance **1.87%**

Excludes 5000 Function

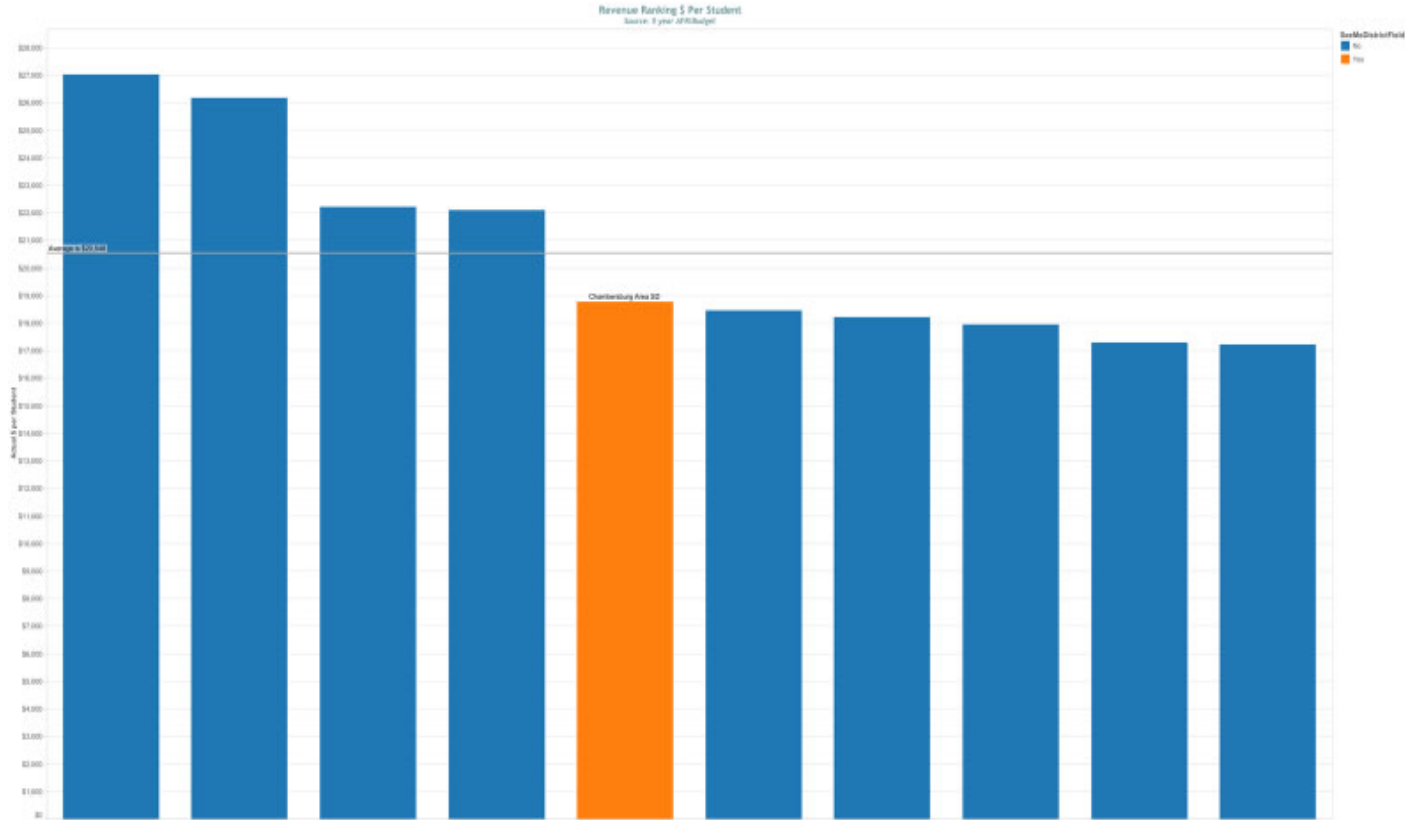
2023 CASD Comparable District Spend Per Student



- Highest Spend: \$34, 766
- Lowest Spend: \$13,250
- Ranked 466 out of 498 reported Districts in PA

	Pocono Mountain SD	East Stroudsburg Area SD	Easton Area SD	Bethlehem Area SD	Millcreek Township SD	Upper Darby SD	Chambersburg Area SD	Central Dauphin SD	Hazleton Area SD	Altoona Area SD
Actual \$ per Student	\$26,903	\$25,881	\$22,791	\$21,090	\$18,117	\$17,929	\$17,854	\$17,853	\$16,546	\$16,496
Avg. District Enrollment	8,886	6,843	8,948	15,247	6,461	13,417	9,774	13,904	12,688	7,468

2023 CASD Comparable District Revenue Per Student



- Highest Rev: \$36,697
- Lowest Spend: \$14,833
- Ranked 420 out of 498 reported Districts in PA

	Pocono Mountain SD	East Stroudsburg Area SD	Easton Area SD	Bethlehem Area SD	Chambersburg Area SD	Millcreek Township SD	Upper Darby SD	Central Dauphin SD	Hazleton Area SD	Altoona Area SD
Actual \$ per Student	\$27,032.75	\$26,188	\$22,215	\$22,111	\$18,774	\$18,456	\$18,216	\$17,962	\$17,299	\$17,226
Avg. District Enrollment	8,886	6,843	8,948	15,247	9,774	6,461	13,417	13,904	12,688	7,468



Financial Position Projected 6/30/2025

Financial Position Projected June 2025

General Fund

<i>Non-Spendable</i>	\$ 3,095,877
<i>Restricted</i>	\$ 465,789
<i>Committed</i>	\$ 9,379,770
Assigned	\$ 21,157,290
Total General Fund Balances	<u>\$ 34,098,726</u>
Capital Reserve	\$ 16,108,210
Construction Fund(Bond 2023)	\$ 8,352,513
Debt Service Fund	\$ 10,648,117
Total All	<u>\$ 69,207,566</u>



Tamera Stouffer, Chief Financial and Operations Officer
Danette Nolt, District Controller
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