

Fox Chapel Area School District

2025/26 Proposed Final Budget

5/5/2025

Comparison to Preliminary Budget

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Revenues		Expenditures
\$ 118,769,942	Preliminary Budget (Figures as of 3/25/2025)	\$ 121,495,207
<u>\$ 1,939,751</u>	Adjustments	<u>\$ 192,214</u>
\$ 120,709,693	Proposed Final Budget (Figures as of 5/2/2025)	\$ 121,687,421

Revenues

- Recommended Tax Increase
- Property Tax Relief Allocation

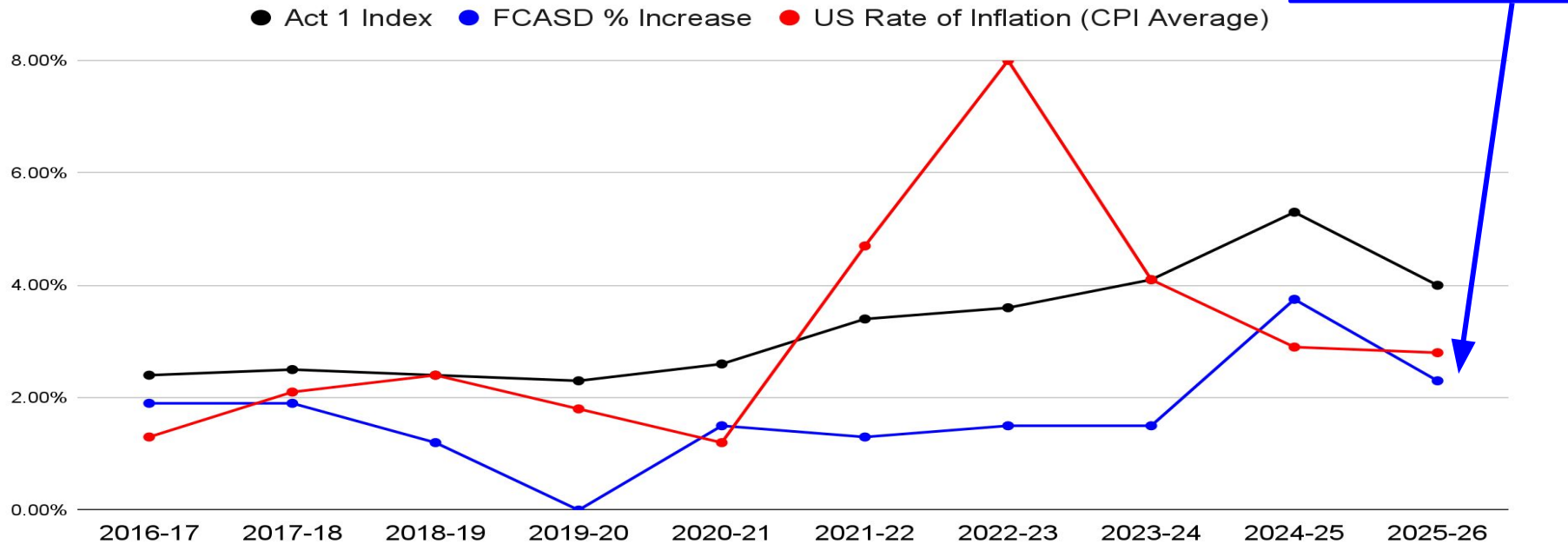
Expenditures

- Adjustments in personnel

Expenditures do not include Budgetary Reserve

Proposed Final Budget - Recommended Tax Increase

- Addition of \$1.7 million into base revenues



Property Tax Relief & Homestead Exemption

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Property Tax Relief Allocation from State is \$2,552,187

- Increase of \$281,656 from prior year
- Offsets tax liability by reducing the taxable assessment value the taxpayer is liable for.
 - The state pays the difference

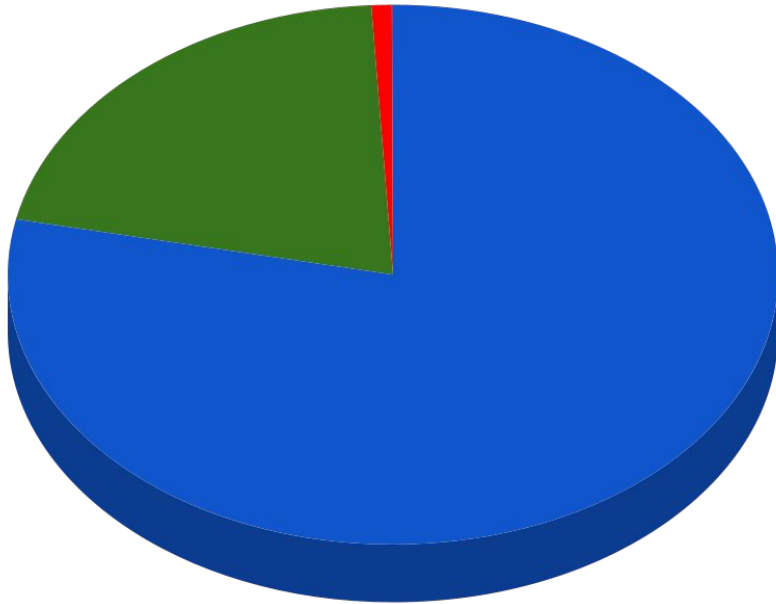
7843 Properties (7836 taxable)

Approximate Tax Reduction = \$326.17

- Added \$35.21 in tax relief per property

**Homestead Exempt Properties
with \$100,000 assessment
will see an Increase of 0.77%
to their tax bill**

Proposed Final Budget - Revenue Breakdown

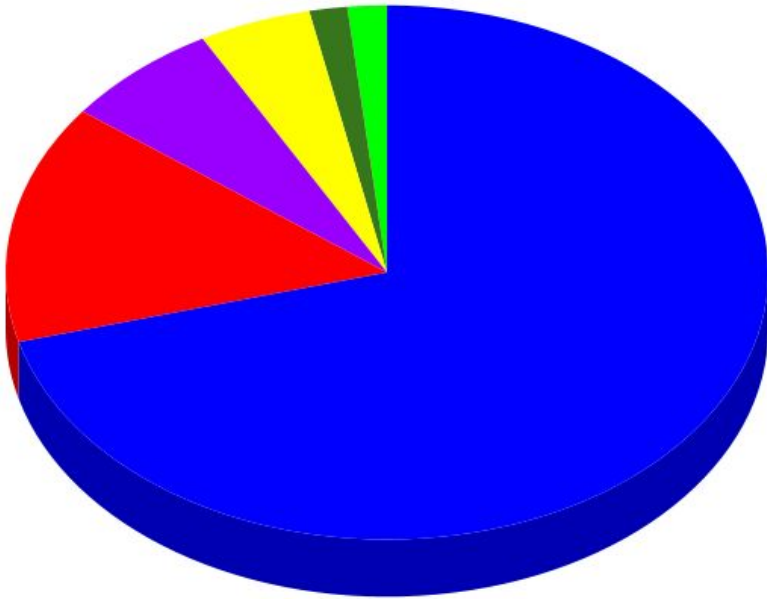


Revenues by Source:

Local:	\$ 94,502,338	78.52%
State:	\$ 25,119,561	20.81%
Federal:	\$ 1,027,794	0.85%
Other:	<u>\$ 60,000</u>	0.05%

Total Revenues: \$120,709,693

Proposed Final Budget - Expenditure Breakdown



Expenditures by Category:

Wages & Benefits:	\$ 86,154,025	70.80%
Mandated/Contracted:	\$ 17,639,784	14.50%
Non-Mandated:	\$ 8,113,681	6.67%
Debt Service:	\$ 5,792,902	4.76%
Facilities:	\$ 1,962,029	1.61%
Construction/Maint:	\$ 2,025,000	1.66%
Subtotal:	\$121,687,421	

Budgetary Reserve: \$ 1,500,000

Total Expenditures: \$123,187,421

2025/26 Proposed Final Budget

Figures as of 5/2/2025

Revenues:	\$ 120,709,693
Expenditures*:	<u>\$ 123,187,421</u>
Net Change:	(\$ 2,477,728)

Planned Fund Balance Drawdowns:

\$ 1,000,000 - Assigned Capital Projects

\$ 200,000 - Committed PSERS

Outstanding / Unknown Variables

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Variables that may affect Final Budget:

- Adjustments based on 24-25 Estimated Actuals
- Potential State Grants

Other Variables

- Final PA State Budget Appropriations
- Federal Revenue Appropriations

Next Steps

- Post Proposed Final Budget for public inspection *(must be at least 20 days prior to final budget adoption)*
 - www.fcasd.edu
 - District administrative offices
- Advertise District intent to adopt Final Budget *(must be at least 10 days prior to final budget adoption)*
- Adoption of Final Budget (June)
- Resolution approving Homestead/Farmstead exemption (June)

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Questions?