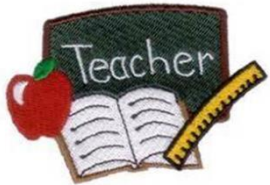
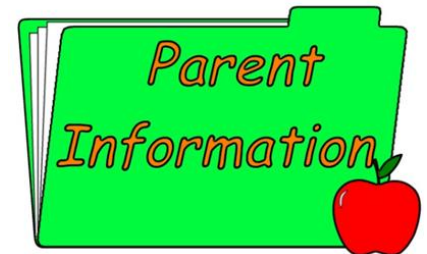
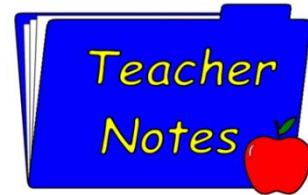




COATESVILLE AREA SCHOOL DISTRICT



2015 – 2016 Preliminary Budget



*Presented: February 10, 2015
by
Ronald Kabonick, Business Administrator*

2015-2016 Preliminary Expenditures

Summary by Object	Description	2013-2014 Actual	2014 - 2015 Budget	2015 - 2016 Budget	Increase (Decrease)
100	Salaries /Wages	\$47,413,040	\$47,834,730	\$48,957,549	\$1,122,820
200	Benefits	\$26,899,605	\$25,264,617	\$29,332,970	\$4,068,353
300	Purchased Prof. & Technical Svcs.	\$13,573,446	\$12,538,650	\$12,614,297	\$75,647
400	Purchased Property Services	\$1,847,024	\$2,303,418	\$2,320,246	\$16,828
500	Other Pur. Srvr. (Charter Schools)	\$30,879,795	\$34,527,476	\$35,734,808	\$1,207,332
600	Supplies	\$2,449,150	\$2,924,702	\$2,944,923	\$20,221
700	Property	\$639,817	\$301,752	\$290,778	-\$10,974
800	Other Objects	\$8,070,510	\$17,059,702	\$11,612,600	-\$5,447,102
900	Other Use of Funds (Debt Svcs.)	\$5,630,425	\$6,047,382	\$7,798,115	\$1,750,733
	Totals	\$137,402,812	\$148,802,429	\$151,606,287	\$2,803,857
	Total Increase Over 2014-15 Budget			\$2,803,857	1.88%

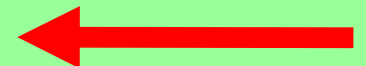
2015-2016 Preliminary General Fund Budget Summary

Projected Revenues (with .7681 inc.)	\$149,420,401
Projected Expenditures	\$151,606,287
Surplus (Deficit)	(\$2,185,886)
Additional Mills Needed Above the Index	-0.81

ANTICIPATED TAX REVENUE BASED ON THE 2015-2016 ACT 1 INDEX

2014-2015 Tax Milage		32.0036
2015-2016 Act 1 Index		2.4%
Milage Increase Based on Index		0.7681
2015-2016 Net Value of 1 Mil With A Collection Rate of 93.6%		\$2,706,310
Tax Increase in 10ths	Increased Revenue	% Increase
0.10	\$270,631	
0.20	\$541,262	
0.30	\$811,893	
0.40	\$1,082,524	
0.50	\$1,353,155	
0.60	\$1,623,786	
0.70	\$1,894,417	
0.7681	\$2,078,717	2.4%
0.80	\$2,165,048	
1.578	\$4,270,557	4.9%

Total Increase
Needed With
No Change
In The Budget
Presented



Increase Retirement Expense

2015-16 Salaries / Wages		\$48,957,549
2015-16 Retirement Rate	25.84%	
2014-15 Retirement Rate	21.40%	
Increase Retirement Rate		4.44%
Increased Cost of Retirement		\$2,173,715.18

**Note: The district receives 50% of the retirement expense
as state revenue.**

Increased Retirement and Debt Compared to Revenue Based on the Index

Increased Cost of Retirement (net)		\$1,086,858
Increase Debt Service Expense		\$1,750,733
Total Increase of Retirement & Debt		<u>\$2,837,591</u>
Revenue Based on 2.4% Index		\$2,078,717

Net Retirement is the \$2,173,715 increased retirement expense times the 50% state reimbursement.

Budget Calendar

February 18, 2014	District's deadline to adopt Preliminary Budget on form PDE-2028
February 23, 2014	District's deadline to submit to PDE the Preliminary Budget and proposed tax rate increase.
February 26, 2015	District's deadline to publish notice of intent to apply to the Pennsylvania Department of Education for referendum exceptions.
March 1, 2015	Homeowner's deadline to file homestead / farmstead application with the county assessor's office.
March 5, 2015	School district's deadline to request approval from PDE for referendum exceptions.
March 25, 2015	PDE deadline to rule on school district's request for referendum exceptions.
May 12, 2015	School District appoints tax collector for direct collection of real estate tax collections.
May 12, 2015	School District adopts final budget resolution authorizing proposed final budget to be displayed and advertised.
May 12, 2015	Business Office makes PDE 2028 available for Public Inspection and publishes notice of intent to adopt final budget June 9, 2015.
May 26, 2015	Board adopts Final Budget
June 10, 2015	Business Office submits Final Budget to PDE.

Options

**Increase
Tax
Revenue**



**Decrease
Salaries &
Benefits**

Reducing Debt Service & Charter School
Tuition is Not an Option

Questions And Concerns