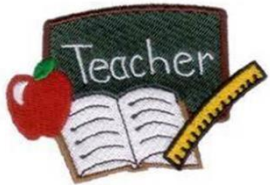
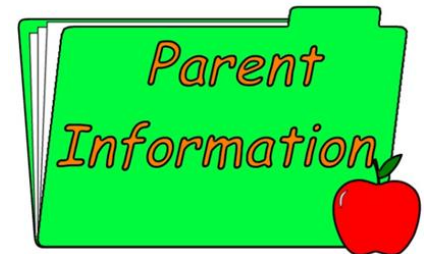
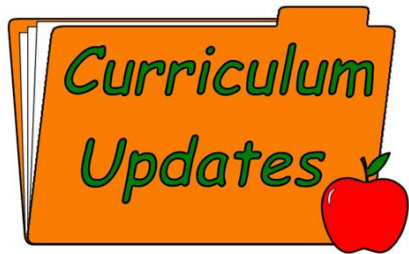
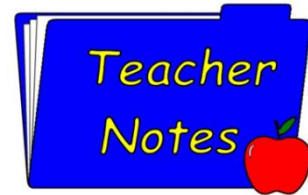




COATESVILLE AREA SCHOOL DISTRICT



2015 – 2016 Preliminary Budget



*Presented: March 04, 2015
by
Ronald Kabonick, Business Administrator*

Belief Statements

- It is all right to disagree with one another as long as we respectfully disagree.
- Everyone should be treated with courtesy and have respect for a variety of opinions, values, and cultures.
- The school board and all staff members are accountable for student success.
- Educational planning must anticipate change, prepare for change, and manage change.

Belief Statements

- **Regardless of socio-economic background, children have the ability to achieve.**
- **All children can learn when their individual needs are met.**
- **It's less about the amount of money and more about the value system a child grows up in and around.**
- **Money doesn't solve all of our problems.**

Budget Requirements

- **Adopt a budget by June 30, 2015**
- **Follow PA Department of Education Regulations & Timeline**
- **Adopt the budget on the Required PDE Form PDE-2028**
- **Follow the Act 1 regulations**

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 Revenues

	Actual	Budget	Budget	Increase
Summary	2013-2014	2014-2015	2015-2016	(Decrease)
Local Revenue	\$92,265,201	\$99,126,746	\$104,925,498	\$5,798,752
State Revenue	\$44,945,485	\$46,740,045	\$43,850,401	-\$2,889,644
Federal Revenue	\$3,504,010	\$2,935,638	\$2,830,388	-\$105,250
Other Revenue	\$5,085,000	\$0	\$0	\$0
Total Revenue	\$145,799,696	\$148,802,429	\$151,606,287	\$2,803,858
Total Expenditures		\$148,802,429	\$151,606,287	
Budget Surplus (Deficit)		\$0	\$0	

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		\$2,706,310
With A Collection Rate of 93.6%		
Tax Increase	Increased	
in 10ths	Revenue	
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	
0.80	\$2,165,048	
0.90	\$2,435,679	
1.00	\$2,706,310	

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

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	\$2,837,591
Revenue Based on 2.4% Index	\$2,078,717

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

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 Srvs.	\$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 Purchased Services	\$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	\$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

Outstanding Bond Issues

Aggregate Principal & Interest

DATE	2007 GOB	2009 GOB	2009 SERIES A	2010 GOB	2013 GOB	2014 GOB	2014 UAAL	Total Annual Debt
06/30/2015	3,178,645	5,822,425	1,064,355	2,411,325	575,000	243,722	63,992	13,359,464
06/30/2016	3,178,433	5,530,875	1,064,138	2,411,213	870,000	346,375	1,748,592	15,149,624
06/30/2017	3,178,220	5,285,913	1,063,903	2,415,981	1,120,000	346,300	1,743,644	15,153,961
06/30/2018	3,178,008	0	1,063,668	2,415,631	6,405,000	346,200	1,744,872	15,153,378
06/30/2019	3,177,792	0	1,063,433	2,410,369	7,975,000	1,153,775	0	15,780,368
06/30/2020	3,177,573	0	1,063,198	2,415,106	1,165,000	8,068,200	0	15,889,076
06/30/2021	6,623,963	0	1,062,963	2,414,756	5,790,000	0	0	15,891,681
06/30/2022	13,442,588	0	1,062,728	2,414,381	0	0	0	16,919,696
06/30/2023	13,438,213	0	1,062,493	2,418,881	0	0	0	16,919,586
06/30/2024	13,440,713	0	1,062,258	2,413,381	0	0	0	16,916,351
06/30/2025	13,438,588	0	1,062,023	2,417,881	0	0	0	16,918,491
06/30/2026	13,440,338	0	1,061,788	2,417,281	0	0	0	16,919,406
06/30/2027	624,106	0	13,858,585	2,436,281	0	0	0	16,918,973
06/30/2028	0	0	9,030,250	7,885,081	0	0	0	16,915,331
06/30/2029	0	0	0	16,919,344	0	0	0	16,919,344
06/30/2030	0	0	0	16,919,903	0	0	0	16,919,903
06/30/2031	0	0	0	16,918,450	0	0	0	16,918,450
06/30/2032	0	0	0	368,100	0	0	0	368,100
Total	93,517,176	16,639,213	35,645,778	90,423,347	23,900,000	10,504,572	5,301,100	275,931,184
Bond Issue	63,555,000	35,700,000	22,000,000	53,425,000	20,123,703	8,750,000	5,085,000	

Yellow represents the years where the bond principal payment is only \$5,000. Blue <=\$15,000.

Coatesville Area School District Outstanding Callable Bond Issues

Bond Issue or Refinanced Date	Issue Amount	Call Date	Interest Rate	Outstanding Principal
2007	\$63,555,000	8/1/2017	4.25% - 4.705%	\$63,505,000
2009A	\$22,000,000	8/15/2019	4.0% - 5.0%	\$21,960,000
2010	\$53,425,000	8/15/2020	2.25% - 5.0%	\$53,380,000

Coatesville Area School District Outstanding Non-Callable Bond Issues

	Issue		
Non-Callable Bonds	Amount	Paid Off Date	Interest Rate
2009	\$35,700,000	6/30/2017	2.0% - 4.0%
2013	\$20,123,703	6/30/2021	1.33% - 4.13%
2014	\$8,750,000	6/30/2020	1.0% - 4.13%
2014A	\$5,085,000	6/30/2018	1.3% - 2.3%

Options

**Increase
Tax
Revenue**



**Decrease
Salaries &
Benefits**

Reducing Debt Service & Charter School
Tuition is Not an Option

QUESTIONS

&

COMMENTS