

Coatesville Area School District

2023-2024

Final Budget

June 13, 2023



Expense Projections

2023 - 2024

<i>Expense Categories</i>	<i>Projected Expenditures</i>	<i>Percentage</i>
Salaries and Benefits	\$73,814,243	33%
Purchases Services	112,944,306	51%
Supplies	7,282,969	3%
Property	5,358,705	2%
Other Objects	7,261,378	3%
Debt Service	<u>14,138,399</u>	<u>6%</u>
Total:	\$220,800,000	100%

Revenue Projections

2023-2024

<i>Revenues</i>	<i>Projected</i>
Local Sources	\$141,667,024
State Sources	63,586,671
Federal Sources	<u>13,746,305</u>
Total Revenues	\$219,000,000
Use of Fund Balance	<u>\$1,800,000</u>
Total Funds Available	\$220,800,000

Coatesville Area School District

Fund Balance History

	Revenues	Sale/Lease back funds	Expenses	Increase/(Decrease) Fund Balance	Beginning Fund Balance	Ending Fund Balance	Minimum Fund Balance (5% of Expenses)	Excess/(Shortfall)
2014-2015	149,660,475.16		146,447,028.40	3,213,446.76	8,009,556.70	11,223,003.46	7,322,351.42	3,900,652.04
2015-2016	159,452,698.00		158,683,441.00	769,257.00	11,223,003.46	11,992,260.46	7,934,172.05	4,058,088.41
2016-2017	160,977,674.00		169,160,553.00	(9,182,879.00)	11,992,260.46	2,809,381.46	8,458,027.65	(5,648,646.19)
2017-2018 *	167,393,415.00	13,005,633.00	171,954,341.00	8,444,707.00	2,809,381.46	11,254,088.46	8,597,717.05	2,656,371.41
2018-2019	172,250,673.00		178,720,213.00	(6,469,540.00)	11,254,088.46	4,784,548.46	8,936,010.65	(4,151,462.19)
2019-2020	177,841,555.00	958,800.00	185,070,265.00	(6,269,910.00)	4,784,548.46	(1,485,361.54)	9,253,513.25	(10,738,874.79)
2020-2021	180,234,595.00	(32,147.00)	180,555,786.00	(353,338.00)	(1,485,361.54)	(1,838,699.54)	9,027,789.30	(10,866,488.84)
2021-2022	196,523,215.00		178,837,654.00	17,685,561.00	(1,838,699.54)	15,846,861.46	8,941,882.70	6,904,978.76
2022-2023**	198,885,496.63		190,626,278.01	8,259,218.62	15,846,861.46	24,106,080.08	9,531,313.90	14,574,766.18
2023-2024	219,000,000.00		220,800,000.00	(1,800,000.00)	15,846,861.46	14,046,861.46	11,040,000.00	3,006,861.46

* 2017-2018 Includes proceeds from the one time Sale/lease back transaction

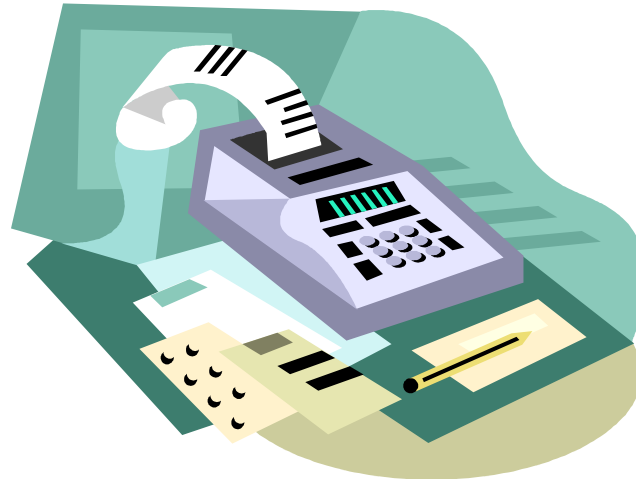
** This is preliminary and subject to change for remainder of school year and upon completion of audit.

A Look at Millage:

Current millage (22-23): 41.219

Millage proposed to fund 23-24 budget: 41.819

1.46%



Adjusted Act 1 Index = 5.3%

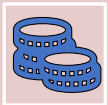
Budget Timeline



April 25: Board adopted preliminary budget



May 24: Final budget available for inspection (20 days before adoption)



June 2: Public notice of intent to adopt final budget (10 days before adoption)



June 13: Final budget adoption (must be before June 30)

