



# Phoenixville Area School District

**2023-24 BUDGET EARLY LOOK**

**JANUARY 23, 2023**

# Assessment Growth

**2020-21 – \$2,127,971,264**  
**2021-22 – \$2,199,989,723**  
**2022-23 – \$2,269,048,651**

**19/20 – 20/21 = 1.30%**  
**20/21 – 21/22 = 3.38%**  
**22/23 – 23/24 = ~3.13%**

**June 2022-Present – 2.21%**

# Revenue YTD

	<b>Budget</b>	<b>YTD</b>	<b>% of Budget</b>
Real Estate	\$67,729,743.00	\$68,517,880.00	101.16%
Interims	\$ 350,000.00	\$ 564,545.00	161.30%
Delinquent Property	\$ 1,500,000.00	\$ 684,938.97	45.66%
Deliquent Occ Tax	\$ 1,000,000.00	\$ 568,238.00	56.82%
Earned Income	\$ 7,500,000.00	\$ 3,969,563.18	52.93%
Occupational	\$ 1,500,000.00	\$ 1,532,547.89	102.17%
Realty Transfer	\$ 1,200,000.00	\$ 864,049.85	72.00%
Interest	\$ 250,000.00	\$ 888,103.47	355.24%

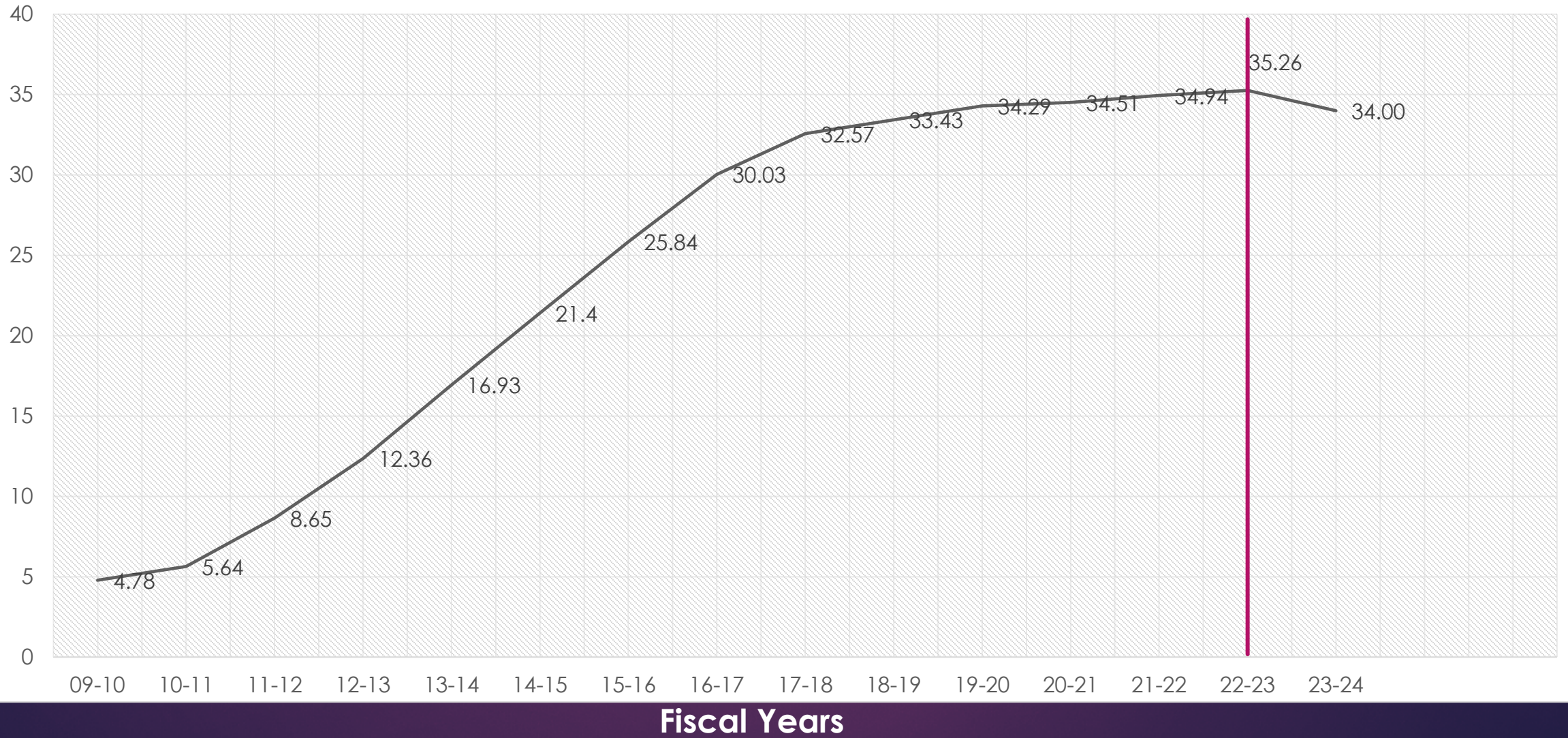
# Expenditures YTD

Object Code	Budget	YTD	% of Budget
100's (Salaries)	\$ 40,996,572.00	\$ 16,940,951.00	41.32%
200's (Benefits)	\$ 26,664,130.00	\$ 10,420,977.00	39.08%
300's (Professional and Tech Svs)	\$ 5,107,575.00	\$ 1,473,346.00	28.85%
400's (Purch Property Svs)	\$ 1,424,085.00	\$ 1,808,162.00	126.97%
500's (Other Purch Svs)	\$ 14,043,041.00	\$ 3,675,368.00	26.17%
600's (Supplies & Energy)	\$ 2,786,334.00	\$ 1,803,449.00	64.72%
700's (Property & Equipment)	\$ 612,000.00	\$ 450,242.00	73.57%
800's (Other Dues & Fees)	\$ 3,997,485.00	\$ 1,954,184.00	48.89%
900's (Debt and Fund Transfers)	\$ 7,890,133.00	\$ 7,406,000.00	93.86%
Totals:	\$ 103,521,355.00	\$ 45,932,679.00	44.37%

# Factors Affecting Expenditures

- Vo-Tech Enrollment
  - Enrollment increase of 44% (\$263k)
    - 22%(19-20) and 11.8%(20-21)
- Charter School Tuition Increases (\$168k)
- Energy Costs – Projected 44% increase
- Issuance of New Debt
- Staffing – (ESSER)(Security)

# Mandated PSERS Employer Contribution Rate (%)



# Local Revenue

Chart Area	<u>22-23 Budget</u>	<u>23-24 Prelim Budget</u>	Differences
<b><u>Local Revenue</u></b>			
Property Taxes	\$67,729,743	\$69,907,616	\$2,177,873
Interim Property Tax	\$350,000	\$400,000	\$50,000
Earned Income Tax	\$7,500,000	\$8,250,000	\$750,000
Delinquent Taxes	\$2,500,000	\$2,500,000	\$0
Occupation Tax	\$1,500,000	\$1,500,000	\$0
RE Transfer Taxes	\$1,200,000	\$1,350,000	\$150,000
Interest Income	\$250,000	\$750,000	\$500,000
IDEA Revenue	\$540,000	\$540,000	\$0
Misc. Revenue	\$260,000	\$200,000	(\$60,000)
Contributions	\$225,000	\$100,000	(\$125,000)
School Rentals	\$160,000	\$160,000	\$0
Per Capita	\$155,000	\$155,000	\$0
Public Utility Tax	\$65,000	\$65,000	\$0
Other District Revenue	\$50,000	\$50,000	\$0
Tuition	<u>\$50,000</u>	<u>\$50,000</u>	\$0
			\$0
<b>Total Local Revenue</b>	<b>\$82,534,743</b>	<b>\$85,977,616</b>	<b>\$3,442,873</b>

# State & Federal Revenue

	<u>22-23 Prelim Budget</u>	<u>22-23 Prelim Budget</u>	
<b><u>State Revenue</u></b>			
Basic Ed Subsidy	\$5,554,539	\$6,129,885	\$575,346
Special Education	\$1,676,558	\$1,766,388	\$89,830
Transportation	\$1,100,000	\$950,000	(\$150,000)
Social Security	\$1,553,622	\$1,607,998	\$54,376
PSERS	\$7,160,878	\$7,146,662	(\$14,216)
Property Tax Relief	\$1,693,389	\$1,693,389	\$0
Other State Revenue	<u>\$518,700</u>	<u>\$518,700</u>	\$0
<b>Total State Revenue</b>	<b>\$19,257,686</b>	<b>\$19,813,022</b>	<b>\$555,336</b>
<b><u>Federal Revenue</u></b>	<b>\$760,000</b>	<b>\$760,000</b>	<b>\$0</b>
ESSER Funds	\$765,000	\$200,000	(\$565,000)
<b>Revenues</b>	<b>\$103,317,429</b>	<b>\$106,750,638</b>	<b>\$3,433,209</b>
<b>Usage of Reserve</b>	<b>\$203,926</b>	<b>\$300,000</b>	<b>\$96,074</b>
<b>Total Revenues</b>	<b>\$103,521,355</b>	<b>\$107,050,638</b>	<b>\$3,529,283</b>



# Expenditures

	<u>21-22 Budget</u>	<u>22-23 Preliminary</u>	<u>Difference</u>
<u>Expenditures</u>			
Salaries	\$ 40,677,573	\$ 42,039,188	\$ 1,361,615
Benefits	\$ 26,664,129	\$ 27,046,270	\$ 382,141
Debt Service	\$ 10,623,928	\$ 12,460,046	\$ 1,836,118
Special Education	\$ 5,532,175	\$ 5,332,270	\$ (199,905)
Charter Schools	\$ 5,623,235	\$ 5,791,932	\$ 168,697
Transportation	\$ 4,902,032	\$ 5,049,092	\$ 147,060
Operations	\$ 1,751,637	\$ 2,079,632	\$ 327,995
Security	\$ -	\$ 200,000	\$ 200,000
Curriculum & Instruction	\$ 731,411	\$ 889,500	\$ 158,089
Technology	\$ 1,759,115	\$ 2,107,700	\$ 348,585
Subs	\$ 934,516	\$ 934,516	\$ -
Superintendent	\$ 129,496	\$ 133,496	\$ 4,000
Business Office	\$ 819,560	\$ 869,560	\$ 50,000
Human Resources	\$ 55,000	\$ 55,000	\$ -

# Expenditures

	<u>21-22 Budget</u>	<u>22-23 Preliminary</u>	<u>Difference</u>
School Budgets	\$ 607,660	\$ 807,660	\$ 200,000
Vo-Tech	\$ 843,814	\$ 1,107,320	\$ 263,506
Library	\$ 578,340	\$ 578,340	\$ -
Student Activities	\$ 110,500	\$ 110,500	\$ -
Federal Programs	\$ 139,234	\$ 139,234	\$ -
Athletics	\$ 360,000	\$ 417,550	\$ 57,550
Public Relations	\$ 88,000	\$ 88,000	\$ -
Trans to Cap Res	\$ 300,000	\$ 300,000	\$ -
Contingency	\$ 290,000	\$ 290,000	\$ -
<b>Total Budget</b>	<b>\$ 103,521,355</b>	<b>\$ 108,826,806</b>	<b>\$ 5,305,451</b>
<b>Surplus/Deficit</b>	<b>\$0</b>	<b>(\$1,776,168)</b>	

# Maximum Tax Increase – Act 1

Estimated Tax Assessment = \$2,269,048,651

Act 1 index = 4.10%

Current Millage = 32.6399

32.6399 Mills
X 4.10%
<hr/>
1.4923 Mills

\$2,269,048,651
X .0014923
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\$3,386,101
X 96.6%
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<b>\$3,270,973</b>

# 2023-24 Preliminary Budget

Total Revenue -	\$107,050,638
Total Expenditures -	\$108,826,806
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Surplus(Deficit)=	(\$1,776,073)

2.40% Tax Increase = \$1,777,476  
0.7833 Mills

# Next Steps:

- Approval of Act 1 Resolution
- Begin process of issuing 2023 Bond for \$35MM

**Questions???**