

2023-24 Revenue Estimate

February 14, 2023



CONTENT OVERVIEW



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Revenues and Expenditures
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Budget Overview

2023-24 Schedule & Decision Points



December 15, 2022

Accelerated Budget Opt-Out Resolution Approved ✓



January 17, 2023

Finance Committee Presentation – Preliminary Budget ✓



February 14, 2023

Budget Committee of the Whole – Revenues Detail ←



March 14, 2023

Budget Committee of the Whole – Expenditures Detail



April 11, 2023

Budget Committee of the Whole – Capital Budget



April 27, 2023

Board Meeting – Proposed Budget Final Adoption



May 9, 2023

Budget Committee of the Whole – Work Session



June 1, 2023

Board Meeting – Final Budget Adoption

Changes from Preliminary Budget Presentation

Preliminary Budgeted Revenues (January 2023)		\$ 105,309,576
No changes	-	-
Proposed Budgeted Revenues (February 2023)		<u>105,309,576</u>
Proposed Budgeted Expenditures (January 2023)		108,874,061
Update personnel contracts for turnover and newly identified positions	232,019	
Adjustments from first-round budget review meetings (various departments)	(45,609)	
		<u>186,410</u>
Proposed Budgeted Expenditures (February 2023)		<u>109,060,471</u>
Preliminary Use of Fund Balance (January 2023)		3,564,485
Use of Fund Balance:		
Change in Revenues	-	
Change in Expenditures	\$ 186,410	186,410
Proposed Use of Fund Balance (February 2023)		<u>\$ 3,750,895</u>

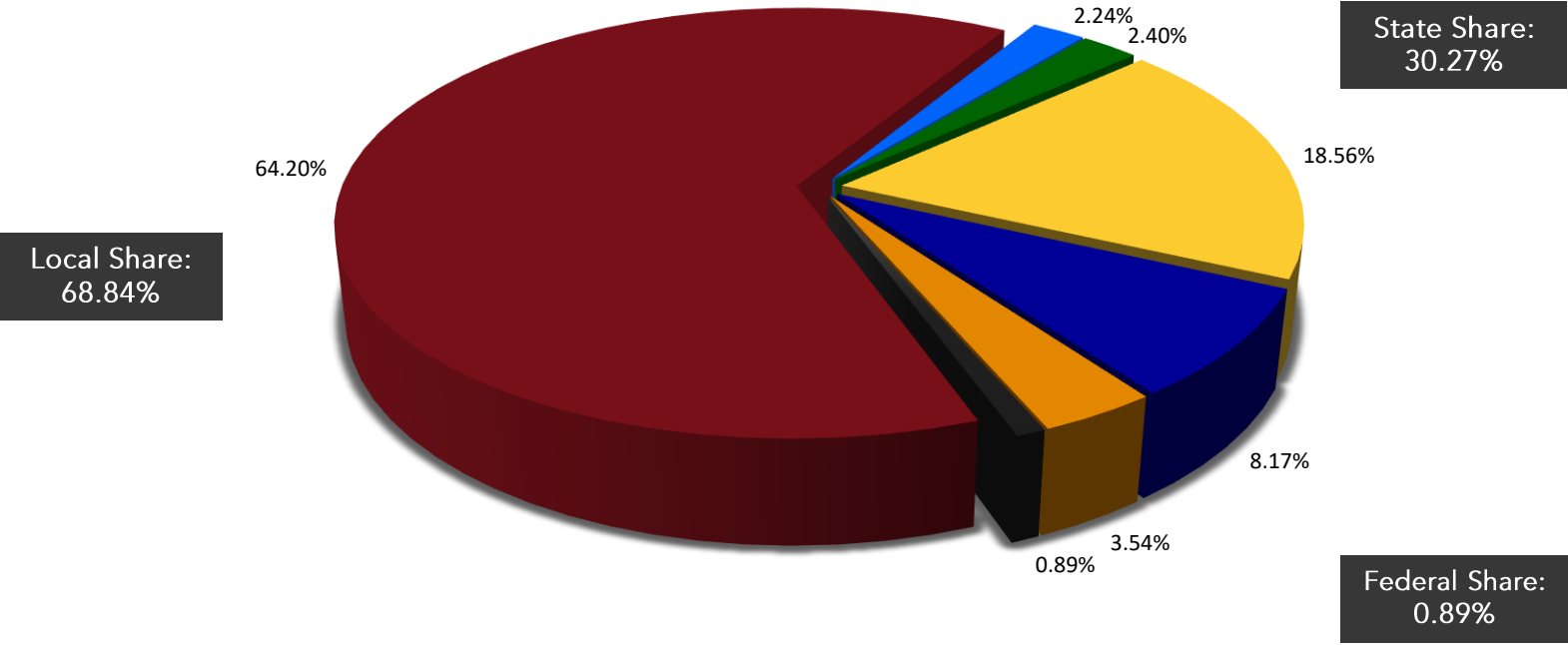
Tax Increase - 3.31% (1.13 mills)

	SUMMARY	2019 - 2020 Actual Revenue / Expenditures	2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Final Budget Revenue / Expenditures	2022 - 2023 Estimated Revenue / Expenditures	2023 - 2024 Prelim Budget Revenue / Expenditures	\$ Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
	FUND BALANCE APPROPRIATION	\$ -	\$ -	\$ -	\$ 5,089,477	\$ -	\$ 3,750,895	\$ (1,338,582)	-26.30%
6000	REVENUE FROM LOCAL SOURCES	\$ 59,607,747	\$ 62,425,565	\$ 64,607,287	\$ 65,079,798	\$ 66,873,995	\$ 72,503,207	\$ 7,423,409	11.41%
7000	REVENUE FROM STATE SOURCES	\$ 31,898,838	\$ 32,502,390	\$ 34,227,481	\$ 33,699,677	\$ 35,218,488	\$ 31,873,292	\$ (1,826,385)	-5.42%
8000	REVENUE FROM FEDERAL SOURCES	\$ 762,241	\$ 2,741,415	\$ 3,802,262	\$ 2,619,038	\$ 2,619,038	\$ 933,077	\$ (1,685,961)	-64.37%
9000	REVENUE FROM OTHER SOURCES	\$ 417	\$ 18,141	\$ 84,742	\$ -	\$ -	\$ -	\$ -	
	TOTAL REVENUES	\$ 92,269,242	\$ 97,687,511	\$ 102,721,772	\$ 106,487,990	\$ 104,711,521	\$ 109,060,471	\$ 2,572,481	2.42%
	TOTAL EXPENDITURES	\$ 84,212,249	\$ 86,733,607	\$ 90,926,972	\$ 94,870,672	\$ 94,108,672	\$ 97,286,936	\$ 2,416,264	2.55%
	TOTAL OTHER FINANCING USES	\$ 6,891,266	\$ 7,529,065	\$ 8,100,979	\$ 11,617,318	\$ 10,552,318	\$ 11,773,535	\$ 156,217	1.34%
	TOTAL EXP & OTHER FINANCING USES	\$ 91,103,515	\$ 94,262,672	\$ 99,027,950	\$ 106,487,990	\$ 104,660,990	\$ 109,060,471	\$ 2,572,481	2.42%
	REVENUE OVER (UNDER) EXPENDITURE	\$ 1,165,727	\$ 3,424,839	\$ 3,693,822	\$ -	\$ 50,531	\$ -	\$ -	
	CHESTER COUNTY MILLAGE	31.61	32.71	33.52	34.10	34.10	35.23		
	MILLAGE INCREASE	2.998%	3.480%	2.476%	1.730%	1.730%	3.314%		
	ACT 1 INDEX	3.00%	3.50%	4.00%	4.50%	4.00%	5.40%		
Use of Fund Balance Notes:									
	Budgetary Reserve	\$ -	\$ -	\$ -	\$ 1,065,000	\$ -	\$ 1,100,000		
	Transfer to Capital Projects	\$ -	\$ -	\$ -	\$ 1,649,135	\$ -	\$ 1,786,199		
	PSERS Draw Down (Committed Fund Balance)	\$ -	\$ -	\$ -	\$ 1,241,335	\$ -	\$ 864,696		
	General Ops Usage (Unassigned Fund Balance)	\$ -	\$ -	\$ -	\$ 1,134,007	\$ -	\$ -		

Fund Balances

Tax Increase - 3.31% (1.13 mills)						
SUMMARY	2019 - 2020 Actual	2020 - 2021 Actual	2021 - 2022 Actual	2022 - 2023 Budget	2022 - 2023 Estimated	2023 - 2024 Preliminary Budget
FUND BALANCE SUMMARY						
<i>General Fund</i>	\$ 19,746,201	\$ 23,171,040	\$ 26,864,862	\$ 21,775,385	\$ 26,864,862	\$ 23,113,967
<i>Capital Projects Fund</i>	\$ 3,018,437	\$ 4,176,854	\$ 3,709,817	\$ 3,720,486	\$ 3,709,817	\$ 3,709,817
<i>Internal Service Fund</i>	\$ 3,669,390	\$ 4,838,046	\$ 5,029,991	\$ 4,838,046	\$ 5,029,991	\$ 5,029,991
Totals	\$ 26,434,028	\$ 32,185,940	\$ 35,604,670	\$ 30,333,917	\$ 35,604,670	\$ 31,853,775
Change	\$ 1,862,354	\$ 5,751,912	\$ 3,418,730	\$ (5,270,753)	\$ -	\$ (3,750,895)

Total Revenue by Category



- Property Taxes
- Other Taxes
- Other Local Revenues
- BEF and SEF Subsidies
- PSERS and SS Reimbursements
- Other State Revenues
- Federal Revenues

Local Revenues

Tax Increase - 3.31% (1.13 Mills)

SUMMARY OF REVENUE FROM LOCAL SOURCES	2019 - 2020 Actual Revenue / Expenditures	2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Final Budget Revenue / Expenditures	2022 - 2023 Estimated Revenue / Expenditures	2023 - 2024 Prelim Budget Revenue / Expenditures	Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
6111 CURRENT REAL ESTATE TAXES	\$ 55,530,678	\$ 57,495,380	\$ 59,605,993	\$ 60,840,598	\$ 61,743,705	\$ 67,321,007	\$ 6,480,409	10.65%
6112 CURRENT INTERIM REAL ESTATE TAX	231,774	297,718	796,177	400,000	400,000	300,000	(100,000)	-25.00%
6113 PUBLIC UTILITY REALTY TAX	50,514	55,114	57,779	54,000	59,131	59,000	5,000	9.26%
6153 REAL ESTATE TRANSFER TAX	815,632	1,179,287	1,441,563	1,000,000	1,000,000	900,000	(100,000)	-10.00%
6411 DELINQUENT RE TAXES	1,328,294	1,857,963	1,304,938	1,400,000	1,400,000	1,400,000	-	0.00%
6510 INTEREST ON INVESTMENT	584,867	129,293	42,362	100,000	1,000,000	1,300,000	1,200,000	1200.00%
6710 ADMISSIONS	44,075	-	65,568	60,000	70,000	60,000	-	0.00%
6730 STUDENT ORG MEM DUES	119,038	99,820	144,049	130,000	130,000	135,000	5,000	3.85%
6740 FEES	210,362	231,229	213,731	300,000	300,000	220,000	(80,000)	-26.67%
6750 STUDENT-SPECIAL EVENTS	12,344	8,562	28,867	50,000	50,000	30,000	(20,000)	-40.00%
6790 OTHER STUDENT ACTIVITY INCOME	525	120	1,500	200	750	200	-	0.00%

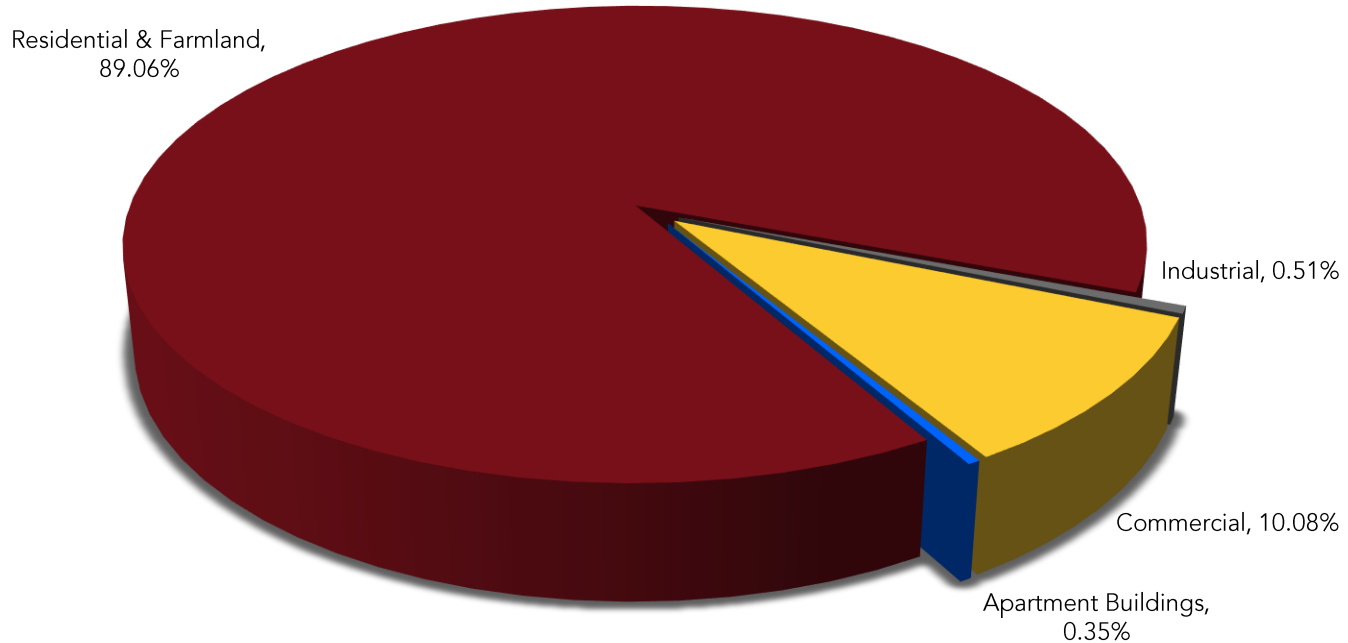
Note: State Homestead/Farmstead funds have not yet been approved as part of the State budget, and are consequently not included as an offset to 6111 Real Estate Tax revenue. The Secretary of the Budget is required to certify the amount of funding available for distribution by April 15, 2023, and PDE is required to notify school districts of their allocations by May 1, 2023.

Tax Increase - 3.31% (1.13 Mills)

		2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2022 - 2023	2023 - 2024	Budget /	% Budget /
		Actual	Actual	Actual	Final Budget	Estimated	Prelim Budget	Budget	Budget
SUMMARY OF REVENUE FROM LOCAL SOURCES		Revenue /	Revenue /	Revenue /	Revenue /	Revenue /	Revenue /	Increase /	Increase /
		Expenditures	Expenditures	Expenditures	Expenditures	Expenditures	Expenditures	Decrease	Decrease
6831	FEDERAL PASS THROUGH	506,843	881,812	672,047	545,000	565,409	545,000	-	0.00%
6910	RENTAL OF FACILITIES	53,074	30,564	75,138	60,000	60,000	60,000	-	0.00%
6920	CONTRIBUTIONS AND DONATIONS	61,800	32,048	82,601	60,000	30,000	60,000	-	0.00%
6941	TUITION PAYMENT	1,075	-	7,065	15,000	-	48,000	33,000	220.00%
6990	MISCELLANEOUS REVENUES	28,488	7,105	12,079	25,000	25,000	25,000	-	0.00%
6991	REFUND OF PRIOR YEAR EXPENSE	-	72,427	3,468	-	-	-	-	N/A
6992	ENERGY INCENTIVES	28,363	47,125	52,363	40,000	40,000	40,000	-	0.00%
TOTAL REVENUE FROM LOCAL SOURCES		\$ 59,607,747	\$ 62,425,565	\$ 64,607,287	\$ 65,079,798	\$ 66,873,995	\$ 72,503,207	\$ 7,423,409	11.41%

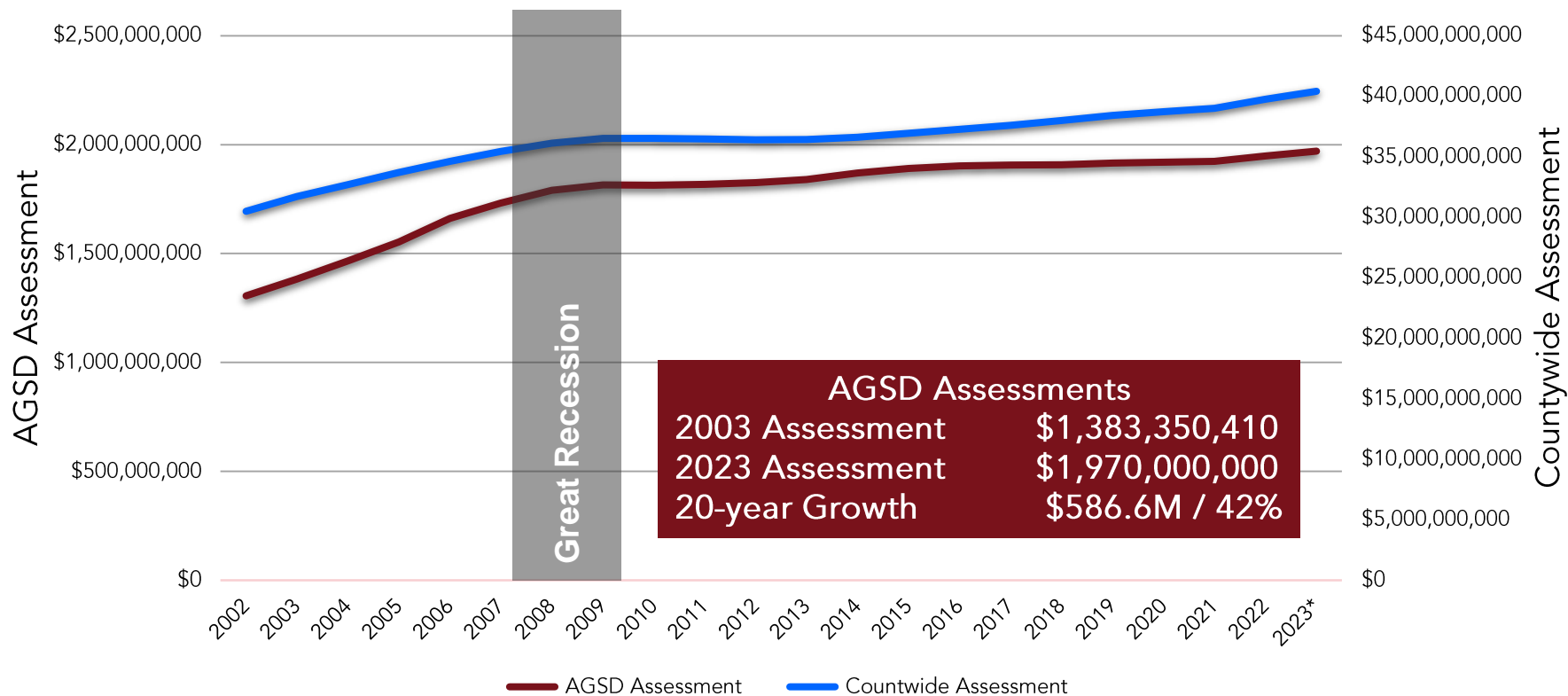
Note: Tuition revenue has been increased due to anticipated program revenue from other districts for slots in the EMPOWER and BELIEVE programs.

Assessment Composition



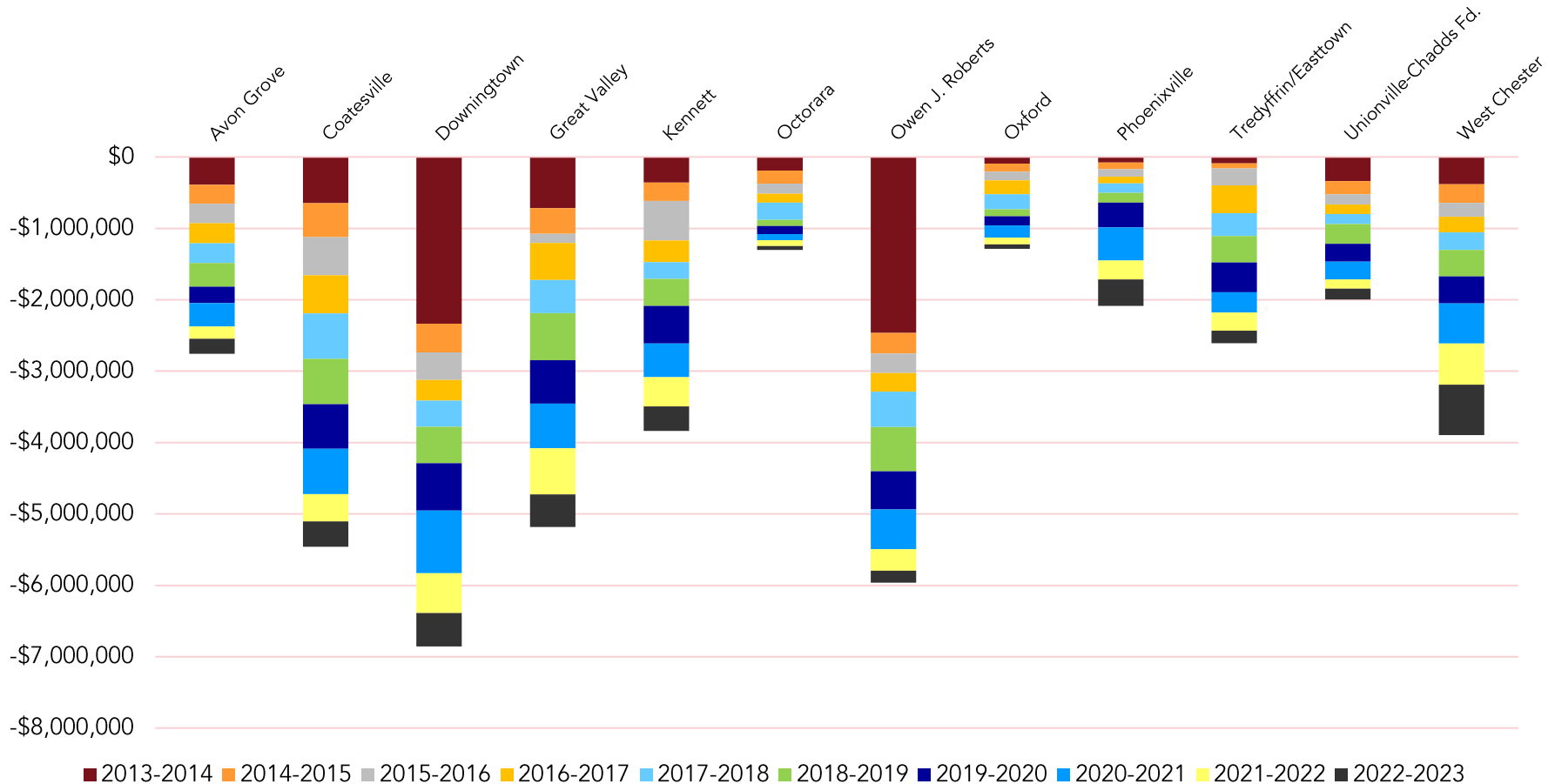
2022-23 Median home assessed value \$171,625
2022-23 Median home tax bill (face) \$5,434

Assessment History

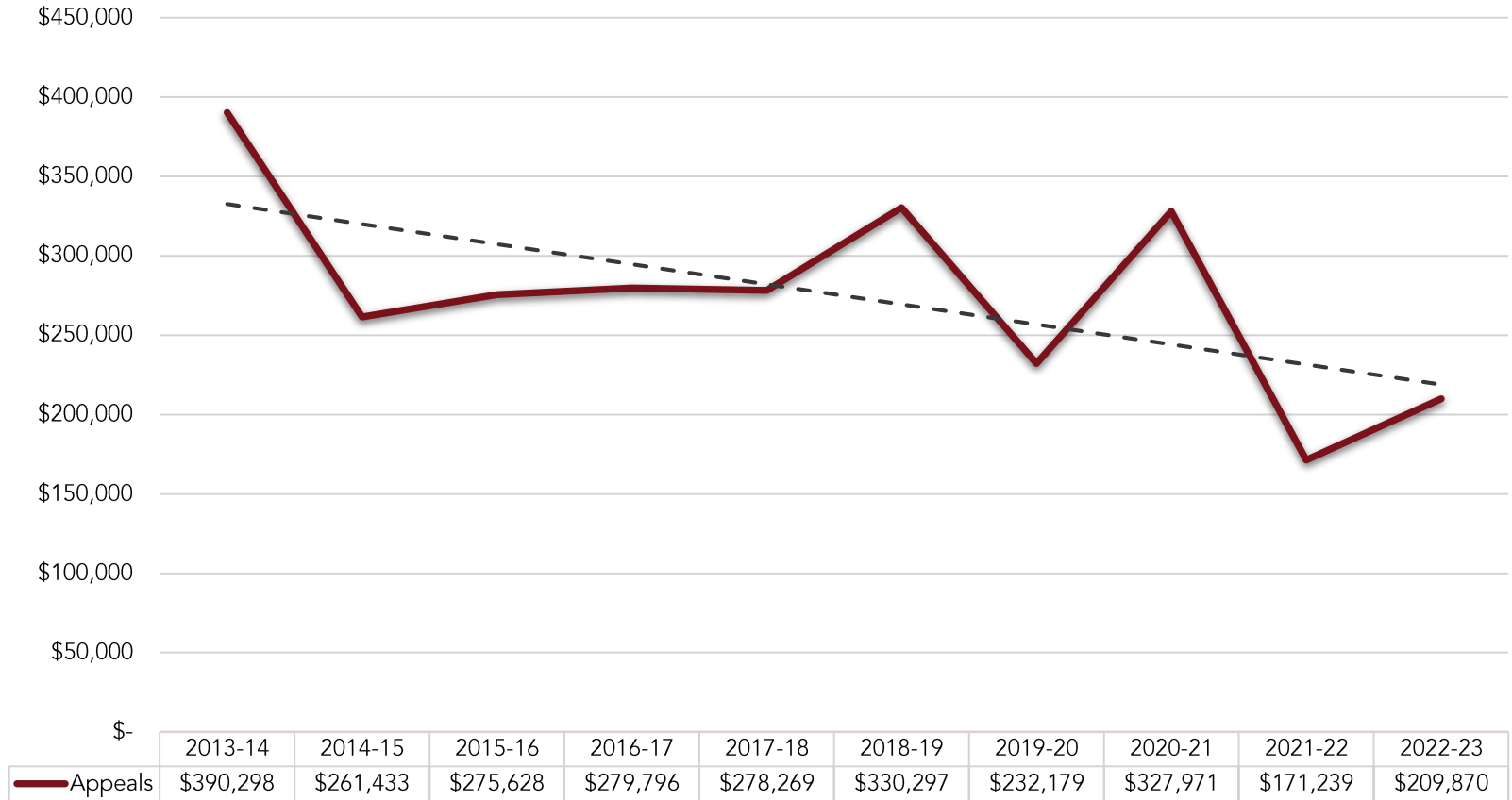


*The 2023 assessment has been conservatively estimated to allow for assessment appeals.

Property Assessment Appeals



AGSD Losses due to Appeals



Tax Revenue Calculation (PDE 2028)

	2022-23 Data		
	a. Assessed Value	\$1,938,193,721	\$1,938,193,721
	b. Real Estate Mills	34.1000	
	I. 2023-24 Data		
	c. 2021 STEB Market Value	\$2,945,825,791	\$2,945,825,791
	d. Assessed Value	\$1,970,000,000	\$1,970,000,000
	e. Assessed Value of New Constr/ Renov	\$0	\$0
	2022-23 Calculations		
	f. 2022-23 Tax Levy (a * b)	\$66,092,406	\$66,092,406
	2023-24 Calculations		
	g. Percent of Total Market Value	100.00000%	100.00000%
	h. Rebalanced 2022-23 Tax Levy (f Total * g)	\$66,092,406	\$66,092,406
	i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	34.1000	
	Calculation of Tax Rates and Levies Generated		
	j. Weighted Avg. Collection Percentage	97.00000%	97.00000%
	k. Tax Levy Needed (Approx. Tax Levy * g)	\$69,403,100	\$69,403,100
	I. 2023-24 Real Estate Tax Rate (k / d * 1000)	35.2300	
	III. m. Tax Levy Generated by Mills (l / 1000 * d)	\$69,403,100	\$69,403,100
	n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$69,403,100
	o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$67,321,007

Assessed Value

Current Millage

Collection Factor

New Millage

Tax Revenue

Base Act 1 Index

$$\text{Base Act 1 Index} = \frac{\text{SAWW \% Increase} + \text{ECI \% Increase}}{2}$$

Statewide Average Weekly Wage (SAWW)

That amount determined by the Department of Labor and Industry in the same manner that it determines the average weekly wage under section 404(e)(2) of the act of December 5, 1936 (2nd Sp.Sess., 1937 P.L.2897, No.1), known as the Unemployment Compensation Law, except that it shall be calculated for the preceding calendar year.

The Act 1 index is based on the SAWW for the three most recent calendar years.

Employment Cost Index (ECI)

The most recent official figures, for the previous 12-month period beginning July 1 and ending June 30 for the Employment Cost Index Series for Elementary and Secondary Schools, reported by the Bureau of Labor Statistics of the Federal Department of Labor.

Adjusted Act 1 Index

If a District's MV/PI aid ratio is greater than 0.4000:

$$\text{Adjusted Act 1 Index} = \text{Base Index} \times (0.75 + \text{MV/PI})$$

Market Value to Personal Income Aid Ratio (MV/PI)

A measure of local wealth that has been used in several education funding formulas for decades. The measure has a scale of 0.15 to 1, and reflects the general wealth of the school district based a school district's total market value and personal income per student in comparison to the state total market value and personal income per student.

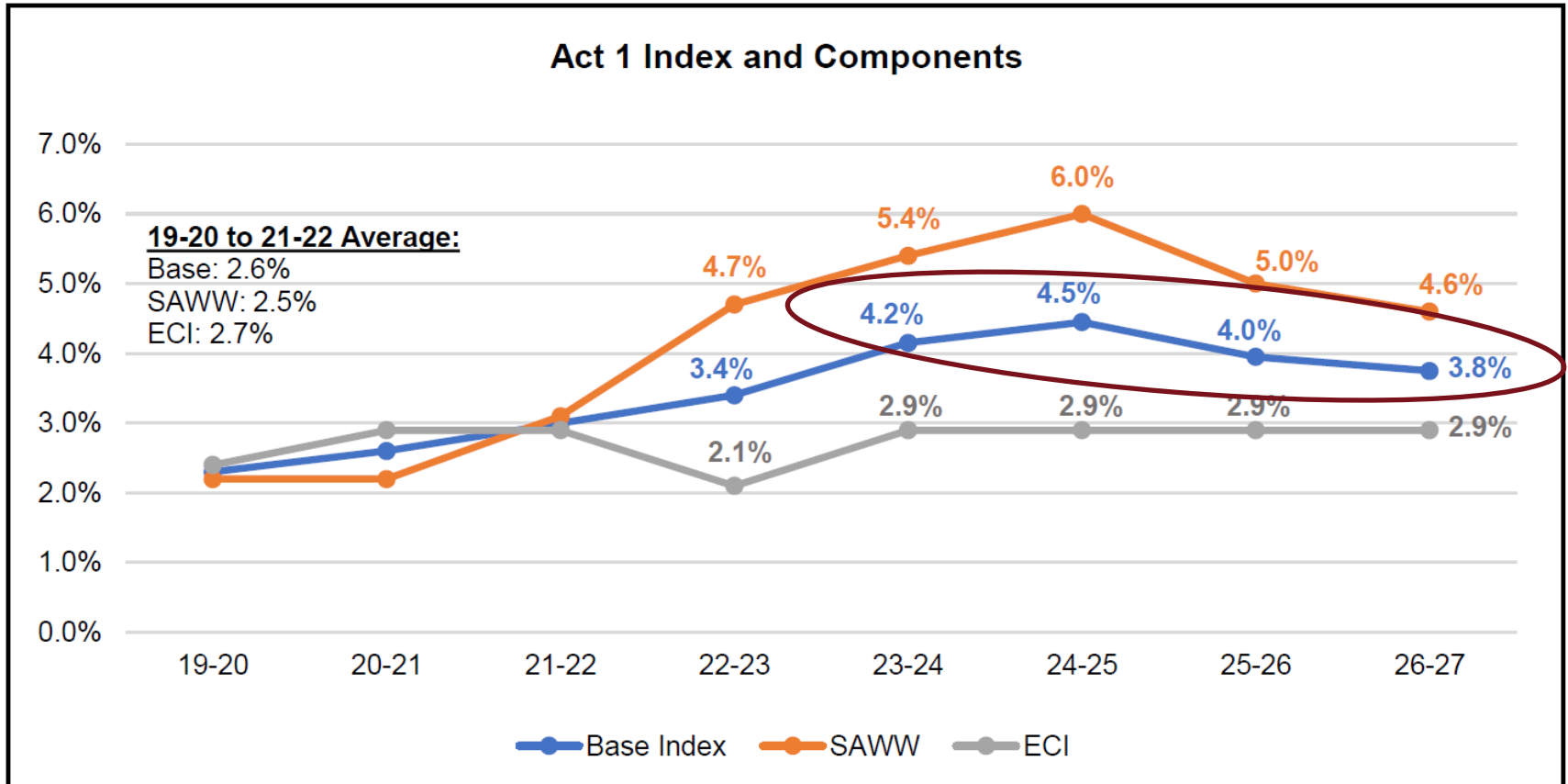
A school district with a low MV/PI Aid Ratio is relatively wealthy. A high MV/PI Aid Ratio reflects low local wealth.

AGSD 2022-23 MV/PI Ratio = 0.5632

Historical Act 1 Index Factors

Fiscal Year	SAWW	% Increase SAWW	ECI	% Increase ECI	Base Index	AGSD Adjusted Index
2011-12	\$ 854.55	0.9%	\$ 114.20	1.9%	1.4%	1.8%
2012-13	\$ 857.65	2.1%	\$ 115.70	1.3%	1.7%	2.2%
2013-14	\$ 874.59	2.0%	\$ 117.30	1.4%	1.7%	2.3%
2014-15	\$ 897.74	2.6%	\$ 119.20	1.6%	2.1%	2.8%
2015-16	\$ 919.40	2.4%	\$ 120.90	1.4%	1.9%	2.4%
2016-17	\$ 942.40	2.5%	\$ 123.60	2.2%	2.4%	3.2%
2017-18	\$ 966.87	2.6%	\$ 126.50	2.3%	2.5%	3.3%
2018-19	\$ 988.43	2.2%	\$ 129.80	2.6%	2.4%	3.1%
2019-20	\$ 1,010.43	2.2%	\$ 132.90	2.4%	2.3%	3.0%
2020-21	\$ 1,032.53	2.2%	\$ 136.70	2.9%	2.6%	3.5%
2021-22	\$ 1,064.89	3.1%	\$ 140.60	2.9%	3.0%	4.0%
2022-23	\$ 1,114.93	4.7%	\$ 143.60	2.1%	3.4%	4.5%
2022-23	\$ 1,173.68	5.3%	\$ 147.80	2.9%	4.1%	5.4%

Projected Act 1 Index



Source: *School District Property Tax Update, August 2022, Independent Fiscal Office*

Effect of Millage Rate Increases

Tax Increase	Millage Rate	Increased Mills	Assessed Value	Gross Tax Levy	Collection Factor	Real Estate Tax Revenue	Cumulative Revenue Increase	Use of Fund Balance
0.00%	34.10	0.00	1,970,000,000	67,177,000	97%	65,161,690	-	5,910,212
0.50%	34.27	0.17	1,970,000,000	67,511,900	97%	65,486,543	324,853	5,585,359
1.00%	34.44	0.34	1,970,000,000	67,848,770	97%	65,813,307	651,617	5,258,595
1.50%	34.61	0.51	1,970,000,000	68,183,670	97%	66,138,160	976,470	4,933,742
2.00%	34.78	0.68	1,970,000,000	68,520,540	97%	66,464,924	1,303,234	4,606,978
2.50%	34.95	0.85	1,970,000,000	68,855,440	97%	66,789,777	1,628,087	4,282,125
3.00%	35.12	1.02	1,970,000,000	69,192,310	97%	67,116,541	1,954,851	3,955,361
3.31%	35.23	1.13	1,970,000,000	69,403,100	97%	67,321,007	2,159,317	3,750,895
3.50%	35.29	1.19	1,970,000,000	69,527,210	97%	67,441,394	2,279,704	3,630,508
4.00%	35.46	1.36	1,970,000,000	69,864,080	97%	67,768,158	2,606,468	3,303,744
4.50%	35.63	1.53	1,970,000,000	70,198,980	97%	68,093,011	2,931,321	2,978,891

Millage Rates and Use of Fund Balance

Tax Increase	Millage Rate	Total Use of Fund Balance	Use of Fund Balance Allocated To:			
			Budgetary Reserve	Capital Transfer	PSERS Drawdown	Unassigned Fund Balance
0.00%	34.10	5,910,212	1,100,000	1,791,410	864,696	2,154,106
0.50%	34.27	5,585,359	1,100,000	1,791,410	864,696	1,829,253
1.00%	34.44	5,258,595	1,100,000	1,791,410	864,696	1,502,489
1.50%	34.61	4,933,742	1,100,000	1,791,410	864,696	1,177,636
2.00%	34.78	4,606,978	1,100,000	1,791,410	864,696	850,872
2.50%	34.95	4,282,125	1,100,000	1,791,410	864,696	526,019
3.00%	35.12	3,955,361	1,100,000	1,791,410	864,696	199,255
3.31%	35.23	3,750,895	1,100,000	1,786,199	864,696	-
3.50%	35.29	3,630,508	1,100,000	1,665,812	864,696	-
4.00%	35.46	3,303,744	1,100,000	1,339,048	864,696	-
4.50%	35.63	2,978,891	1,100,000	1,014,195	864,696	-

Chester County District Comparison

District	2022-23 Millage Rate	2022-23 MV / PI Aid Ratio	2022-23 EIT Rate
Octorara Area SD	41.990	0.4751	0.5%
Coatesville Area SD	41.219	0.5329	0.5%
Oxford Area SD	34.639	0.6294	0.5%
Avon Grove SD	34.100	0.5632	0.0%
Owen J Roberts SD	33.930	0.3228	0.5%
Phoenixville Area SD	32.640	0.2192	0.5%
Kennett Consolidated SD	32.436	0.3883	0.5% - 1.0%
Unionville-Chadds Ford SD	30.730	0.1500	0.0%
Downingtown Area SD	28.558	0.3626	0.5%
Tredyffrin-Easttown SD	25.854	0.1500	0.0%
Great Valley SD	22.919	0.1500	0.0%
West Chester Area SD	22.436	0.1500	0.5%

Equalized Mills

Equalized mills are a metric that reflects the relative tax burden in each school district. Equalized mills are determined by dividing a school district's total taxes collected by its total market value. Generally, higher equalized mills represent a higher tax burden than lower equalized mills.

District	2020-21 Millage Rate	Total Taxes Collected	2020 Market Value	2020-21 Equalized Mills
Octorara Area SD	40.890	\$ 37,767,275	\$ 1,403,110,907	26.9
Coatesville Area SD	38.202	\$ 119,334,884	\$ 4,643,015,631	25.7
Owen J Roberts SD	32.786	\$ 88,849,133	\$ 3,762,616,842	23.6
Phoenixville Area SD	31.820	\$ 78,514,051	\$ 3,604,755,939	21.7
Kennett Consolidated SD	31.485	\$ 70,381,604	\$ 3,270,577,207	21.5
Oxford Area SD	32.010	\$ 39,608,348	\$ 1,837,561,105	21.5
Avon Grove SD	32.710	\$ 61,112,868	\$ 2,935,102,270	20.8
Downingtown Area SD	27.182	\$ 173,590,318	\$ 9,246,479,790	18.7
Unionville-Chadds Ford SD	29.070	\$ 71,009,623	\$ 4,007,346,553	17.7
West Chester Area SD	21.662	\$ 210,024,889	\$ 15,025,213,325	13.9
Tredyffrin-Easttown SD	24.500	\$ 124,565,586	\$ 9,355,505,105	13.3
Great Valley SD	21.810	\$ 91,533,249	\$ 7,029,446,141	13.0

Source: PDE Revenue Data for School Districts, 2020-21

State Revenues

		2019 - 2020 Actual Revenue / Expenditures	2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Final Budget Revenue / Expenditures	2022 - 2023 Estimated Revenue / Expense	2023 - 2024 Prelim Budget Revenue / Expenditures	Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
SUMMARY OF REVENUE FROM STATE SOURCES									
7110	BASIC INSTRUCTIONAL SUBSIDY	\$ 15,484,573	\$ 15,484,562	\$ 15,781,865	\$ 15,781,900	\$ 16,423,214	\$ 16,423,214	\$ 641,314	4.06%
7160	TUITION	23,077	5,921	11,056	20,000	20,000	20,000	-	0.00%
7250	MIGRATORY CHILDREN	1,938	3,175	3,256	2,000	2,000	3,000	1,000	50.00%
7271	SPECIAL EDUCATION	2,848,728	2,714,831	2,869,411	2,849,475	3,120,352	3,120,352	270,877	9.51%
7310	TRANSPORTATION	2,099,787	2,089,487	1,989,209	1,900,000	1,900,000	1,900,000	-	0.00%
7320	RENTAL AND SINKING FUND PAYMENTS	488,416	460,042	1,650,907	666,436	928,000	947,000	280,564	42.10%
7330	HEALTH SERVICES	105,215	105,259	103,885	105,000	105,000	105,000	-	0.00%
7340	PROPERTY TAX REDUCTION	2,673,557	2,673,877	2,673,718	3,370,140	3,370,140	-	(3,370,140)	-100.00%
7360	SAFE SCHOOLS	20,654	89,625	24,670	-	95,056	-	-	N/A
7505	READY TO LEARN GRANT	754,726	754,726	754,726	754,726	754,726	754,726	-	0.00%
7506	PA SMART TARGETED GRANT	4,737	30,263	-	-	-	-	-	N/A
7599	OTHER STATE GRANTS	13,011	3,239	-	-	-	-	-	N/A
7810	SOCIAL SECURITY REIMBURSEMENT	1,209,947	1,505,982	1,428,014	1,550,000	1,550,000	1,600,000	50,000	3.23%
7820	RETIREMENT REIMBURSEMENT	6,170,472	6,581,400	6,936,764	6,700,000	6,950,000	7,000,000	300,000	4.48%
TOTAL REVENUE FROM STATE SOURCES		\$ 31,898,838	\$ 32,502,390	\$ 34,227,481	\$ 33,699,677	\$ 35,218,488	\$ 31,873,292	\$ (1,826,385)	-5.42%

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2023-24 State Budget

- Governor Shapiro is scheduled to present the 2023-24 executive budget on **March 7**
- No indications of funding levels or initiatives have been communicated yet
- Details will be addressed in future COW Budget meetings



Image Credit: [Lancaster Online](#)

PA School Funding Model Ruled Unconstitutional

- 2014 – six school districts, parents, the Pennsylvania Association of Rural and Small Schools, and the National Association for the Advancement of Colored People – Pennsylvania State Conference filed a lawsuit against the Pennsylvania Department of Education and other agents of the State
 - Suit alleged that the State’s funding formula **insufficiently funded** school districts in areas with **lower property values and income**, negatively affecting student opportunities and achievement
- February 7, 2023 – Commonwealth Court ruled that the State’s funding method for Pennsylvania school districts is **unconstitutional**
 - Education is a fundamental right guaranteed by the Pennsylvania Constitution
 - Article III, Section 32 of the Constitution requires the State “...to provide a system of public education **that does not discriminate against students based on the level of income and value of taxable property in their school districts.**”
- Court order does not outline how education funding should be distributed
- Judge Jubelirer – **“It is now the obligation of the Legislature, Executive Branch, and educators, to make the constitutional promise a reality in this Commonwealth.”**

Homestead/Farmstead Funding

- Homestead/Farmstead exclusions were created and funded by the **Taxpayer Relief Act (Act 1 of 2006)**
- Funded by gaming revenues
- Commonwealth Secretary of the Budget must certify the amount available to be used in the coming year by **April 15th**
- PDE must notify school districts of each district's allocation by **May 1st**
- Historically flat funded until 2022-23 – allocation increased **26%** for the current year
- No indications of funding level for next year

<u>Fiscal Year</u>	<u>Homestead/ Farmstead Allocation</u>	<u>Increase (Decrease)</u>
2008-09	2,672,324	
2009-10	2,673,477	1,153
2010-11	2,673,674	197
2011-12	2,673,527	(147)
2012-13	2,673,368	(159)
2013-14	2,673,800	432
2014-15	2,673,807	7
2015-16	2,673,610	(197)
2016-17	2,673,805	195
2017-18	2,673,633	(172)
2018-19	2,673,653	20
2019-20	2,673,557	(96)
2020-21	2,673,877	320
2021-22	2,673,718	(159)
2022-23	3,370,140	696,422

Federal Revenues

		2019 - 2020 Actual Revenue / Expenditures	2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Final Budget Revenue / Expenditures	2022 - 2023 Estimated Revenue / Expense	2023 - 2024 Prelim Budget Revenue / Expenditures	Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
SUMMARY OF REVENUE FROM FEDERAL SOURCES									
8514	NCLB, TITLE I - IMPROVEMENT	\$ 223,555	\$ 457,118	\$ 392,745	\$ 410,543	\$ 410,543	\$ 410,543	\$ -	0.00%
8515	NCLB, TITLE II - HQ TCHRS/PRINP.	76,655	118,513	77,794	86,004	86,004	86,004	-	0.00%
8516	NCLB, TITLE III - ESL	79,180	91,287	79,861	85,428	85,428	85,428	-	0.00%
8517	TITLE IV - SAFE SCHOOLS	22,682	23,920	25,142	36,102	36,102	36,102	-	0.00%
8690	OTHER FEDERAL REVENUES	39,033	9,718	-	-	-	-	-	N/A
8741	ESSER I (CARES FUNDS)	-	356,495	-	-	-	-	-	N/A
8742	GEER FUND (CARES FUNDS)	-	37,355	-	-	-	-	-	N/A
8743	ESSER II (CRRSA FUNDS)	-	853,907	514,396	230,219	230,219	-	(230,219)	-100.00%
8744	ESSER III (ARP FUNDS)	-	-	2,126,021	1,337,235	1,337,235	-	(1,337,235)	-100.00%
8751	ESSER III (LEARNING LOSS)	-	-	154,198	80,006	80,006	-	(80,006)	-100.00%
8752	ESSER III (SUMMER SCHOOL)	-	-	-	-	-	-	-	N/A
8753	ESSER III (AFTER SCHOOL)	-	-	39,837	-	-	-	-	N/A
8754	ESSER III (HOMELESS YOUTH)	-	-	-	53,501	53,501	-	(53,501)	-100.00%
8749	OTHER CARES AND CRRSA FUNDS	-	342,447	-	-	-	-	-	N/A
8810	MEDICAL ASSISTANCE (ACCESS)	321,137	450,655	392,267	300,000	300,000	315,000	15,000	5.00%
TOTAL REVENUES FROM FEDERAL SOURCES		\$ 762,241	\$ 2,741,415	\$ 3,802,262	\$ 2,619,038	\$ 2,619,038	\$ 933,077	\$ (1,685,961)	-64.37%

Questions?

