

2024-25 Revenue Estimate

February 13, 2024



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Budget Overview

2024-25 Calendar & Decision Points



November 16, 2023

Accelerated Budget Opt-Out Resolution Approved ✓



January 16, 2024

Budget Committee of the Whole – Preliminary Budget ✓



February 13, 2024

Budget Committee of the Whole – Revenues Detail



March 12, 2024

Budget Committee of the Whole – Expenditures Detail



April 16, 2024

Budget Committee of the Whole – Capital Budget



April 25, 2024

Board Meeting – Proposed Budget Final Adoption



May 14, 2024

Budget Committee of the Whole – Work Session



June 6, 2024

Board Meeting – Final Budget Adoption

Changes from Preliminary Budget Presentation

Preliminary Budgeted Revenues (January 2024)		\$ 107,931,364
Eliminate billing to CCIU for utilities - utilities assumed directly by the CCIU	(163,354)	(163,354)
Proposed Budgeted Revenues (February 2024)		<u>107,768,010</u>
Proposed Budgeted Expenditures (January 2024)		114,844,332
Personnel changes and adjustments (eliminating proposed positions)	(335,983)	
Increase estimated custodial staffing budget	204,817	
Reduce estimated technology spending	(160,467)	
Adjust security budget based on current staffing	46,611	
Proposed new supplemental positions	21,399	
Curriculum writing stipends and substitutes adjustments	16,011	
Reduce estimated professional development activities	(14,315)	
Other miscellaneous adjustments	(1,190)	(223,117)
Proposed Budgeted Expenditures (February 2024)		<u>114,621,215</u>
Preliminary Use of Fund Balance (January 2024)		6,912,968
Use of Fund Balance:		
Change in Revenues	163,354	
Change in Expenditures	\$ (223,117)	(59,763)
Proposed Use of Fund Balance (February 2024)		<u>\$ 6,853,205</u>

Tax Increase - 0.00%

		2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Actual Revenue / Expenditures	2023 - 2024 Final Budget Revenue / Expenditures	2023 - 2024 Estimated Revenue / Expenditures	2024 - 2025 Prelim Budget Revenue / Expenditures	\$ Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
	SUMMARY								
	FUND BALANCE APPROPRIATION	\$ -	\$ -	\$ -	\$ 4,344,582	\$ -	\$ 6,853,205	\$ 2,508,623	57.74%
	6000 REVENUE FROM LOCAL SOURCES	\$ 62,425,565	\$ 64,607,287	\$ 68,322,961	\$ 68,862,473	\$ 70,044,374	\$ 72,958,122	\$ 4,095,649	5.95%
	7000 REVENUE FROM STATE SOURCES	\$ 32,502,390	\$ 34,227,481	\$ 35,971,340	\$ 35,525,833	\$ 36,954,182	\$ 33,683,722	\$ (1,842,111)	-5.19%
	8000 REVENUE FROM FEDERAL SOURCES	\$ 2,741,415	\$ 3,802,262	\$ 2,760,010	\$ 1,107,859	\$ 1,107,859	\$ 1,126,166	\$ 18,307	1.65%
	9000 REVENUE FROM OTHER SOURCES	\$ 18,141	\$ 84,742	\$ 222,371	\$ -	\$ 1,670,198	\$ -	\$ -	
	TOTAL REVENUES	\$ 97,687,511	\$ 102,721,772	\$ 107,276,682	\$ 109,840,747	\$ 109,776,613	\$ 114,621,215	\$ 4,780,468	4.35%
	TOTAL EXPENDITURES	\$ 86,733,607	\$ 90,926,972	\$ 92,408,062	\$ 98,092,262	\$ 96,829,068	\$ 101,580,675	\$ 3,488,413	3.56%
	TOTAL OTHER FINANCING USES	\$ 7,529,065	\$ 8,100,979	\$ 10,667,813	\$ 11,748,485	\$ 10,648,485	\$ 13,040,541	\$ 1,292,056	11.00%
	TOTAL EXP & OTHER FINANCING USES	\$ 94,262,672	\$ 99,027,950	\$ 103,075,876	\$ 109,840,747	\$ 107,477,553	\$ 114,621,215	\$ 4,780,468	4.35%
	REVENUE OVER (UNDER) EXPENDITURE	\$ 3,424,839	\$ 3,693,822	\$ 4,200,806	\$ -	\$ 2,299,060	\$ -	\$ -	
	CHESTER COUNTY MILLAGE	32.71	33.52	34.10	34.95	34.95	34.95		
	MILLAGE INCREASE	3.480%	2.476%	1.730%	2.493%	2.493%	0.000%		
	ACT 1 INDEX	3.50%	4.00%	4.50%	5.40%	5.40%	7.10%		

Use of Fund Balance Notes:

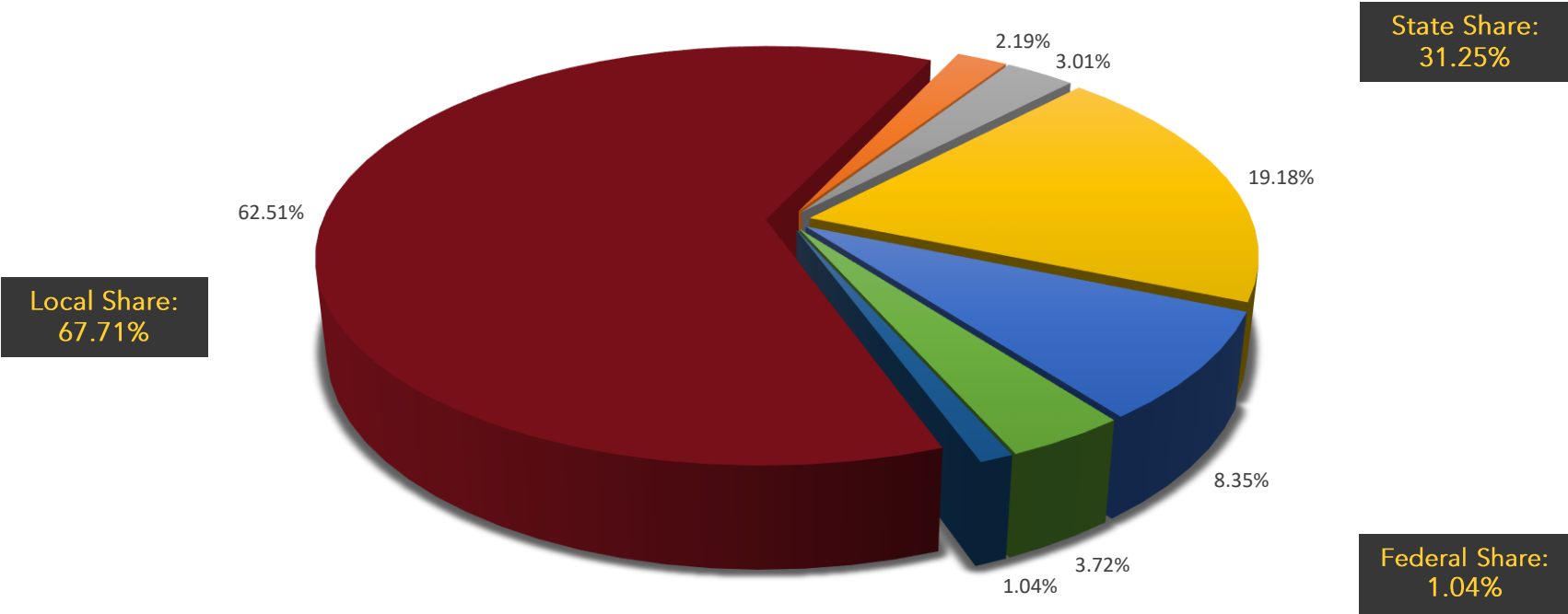
Budgetary Reserve	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ 1,200,000
Transfer to Capital Projects	\$ -	\$ -	\$ -	\$ 1,766,360	\$ -	\$ 2,859,512
PSERS Draw Down (Committed Fund Balance)	\$ -	\$ -	\$ -	\$ 864,696	\$ -	\$ 1,041,314
General Ops Usage (Unassigned Fund Balance)	\$ -	\$ -	\$ -	\$ 613,526	\$ -	\$ 1,752,379

Fund Balances

Tax Increase - 0.00%

SUMMARY	2020 - 2021 Actual	2021 - 2022 Actual	2022 - 2023 Actual	2023 - 2024 Budget	2023 - 2024 Estimated	2024 - 2025 Preliminary Budget
FUND BALANCE SUMMARY						
<i>General Fund</i>	\$ 23,171,040	\$ 26,864,862	\$ 31,065,668	\$ 26,721,086	\$ 33,364,728	\$ 26,511,523
<i>Capital Projects Fund</i>	\$ 4,176,854	\$ 3,709,817	\$ 3,959,631	\$ 3,959,631	\$ 3,959,631	\$ 3,959,631
<i>Internal Service Fund</i>	\$ 4,838,046	\$ 5,029,991	\$ 5,431,447	\$ 5,431,447	\$ 5,431,447	\$ 5,431,447
Totals	\$ 32,185,940	\$ 35,604,670	\$ 40,456,746	\$ 36,112,164	\$ 42,755,806	\$ 35,902,601
Change	\$ 5,751,912	\$ 3,418,730	\$ 4,852,076	\$ (4,344,582)	\$ 2,299,060	\$ (6,853,205)

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

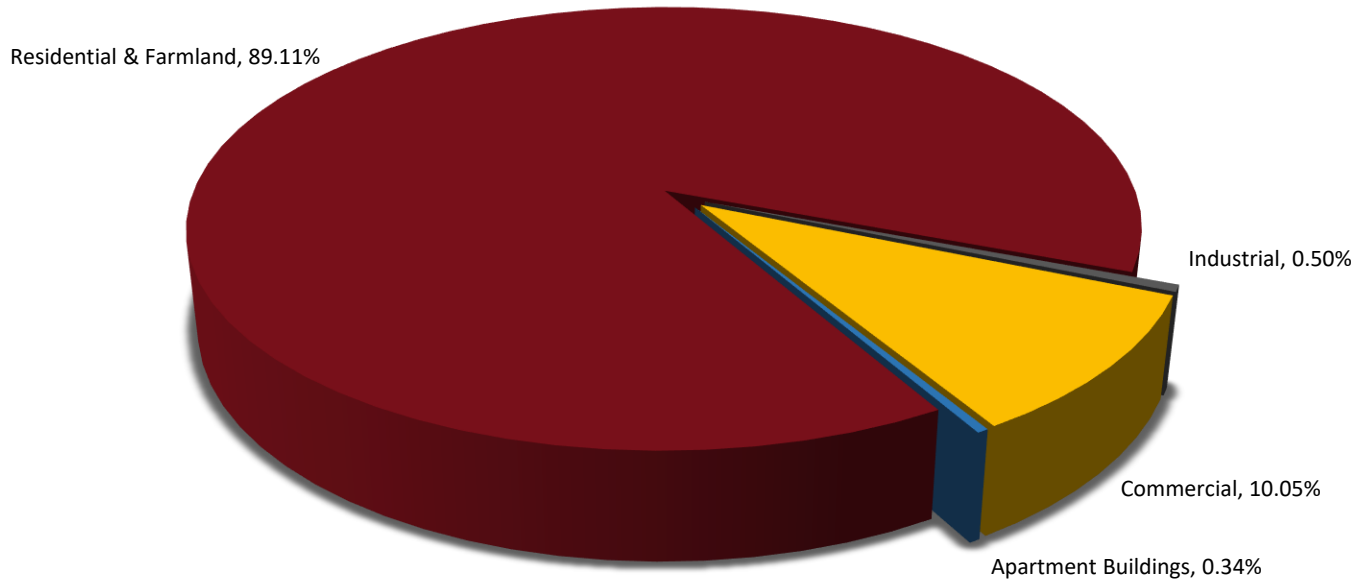
						Tax Increase - 0.00%			
SUMMARY OF REVENUE FROM LOCAL SOURCES		2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Actual Revenue / Expenditures	2023 - 2024 Final Budget Revenue / Expenditures	2023 - 2024 Estimated Revenue / Expenditures	2024 - 2025 Prelim Budget Revenue / Expenditures	Budget / Increase / Decrease	% Budget / Budget Increase / Decrease
6111	CURRENT REAL ESTATE TAXES	\$ 57,495,380	\$ 59,605,993	\$ 61,743,705	\$ 63,516,919	\$ 63,772,667	\$ 67,054,922	\$ 3,538,003	5.57%
6112	CURRENT INTERIM REAL ESTATE TAX	297,718	796,177	451,440	300,000	300,000	300,000	-	0.00%
6113	PUBLIC UTILITY REALTY TAX	55,114	57,779	59,131	59,000	56,487	58,000	(1,000)	-1.69%
6153	REAL ESTATE TRANSFER TAX	1,179,287	1,441,563	1,049,653	900,000	900,000	900,000	-	0.00%
6411	DELINQUENT RE TAXES	1,857,963	1,304,938	1,384,543	1,400,000	1,400,000	1,400,000	-	0.00%
6510	INTEREST ON INVESTMENT	129,293	42,362	2,129,811	1,300,000	2,200,000	2,000,000	700,000	53.85%
6710	ADMISSIONS	-	65,568	75,062	60,000	60,000	60,000	-	0.00%
6730	STUDENT ORG MEM DUES	99,820	144,049	150,007	135,000	150,000	150,000	15,000	11.11%
6740	FEES	231,229	213,731	430,627	220,000	220,000	220,000	-	0.00%
6750	STUDENT-SPECIAL EVENTS	8,562	28,867	37,259	30,000	30,000	30,000	-	0.00%
6790	OTHER STUDENT ACTIVITY INCOME	120	1,500	1,555	200	200	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, 2024, and PDE is required to notify school districts of their allocations by May 1, 2024.

							Tax Increase - 0.00%		
		2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2023 - 2024	2024 - 2025	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	881,812	672,047	580,711	545,000	568,666	590,000	45,000	8.26%
6910	RENTAL OF FACILITIES	30,564	75,138	99,401	223,354	223,354	60,000	(163,354)	-73.14%
6920	CONTRIBUTIONS AND DONATIONS	32,048	82,601	63,695	60,000	60,000	60,000	-	0.00%
6941	TUITION PAYMENT	-	7,065	-	48,000	48,000	20,000	(28,000)	-58.33%
6990	MISCELLANEOUS REVENUES	7,105	12,079	34,748	25,000	25,000	25,000	-	0.00%
6991	REFUND OF PRIOR YEAR EXPENSE	72,427	3,468	2,770	-	-	-	-	N/A
6992	ENERGY INCENTIVES	47,125	52,363	28,842	40,000	30,000	30,000	(10,000)	-25.00%
TOTAL REVENUE FROM LOCAL SOURCES		\$ 62,425,565	\$ 64,607,287	\$ 68,322,961	\$ 68,862,473	\$ 70,044,374	\$ 72,958,122	\$ 4,095,649	5.95%

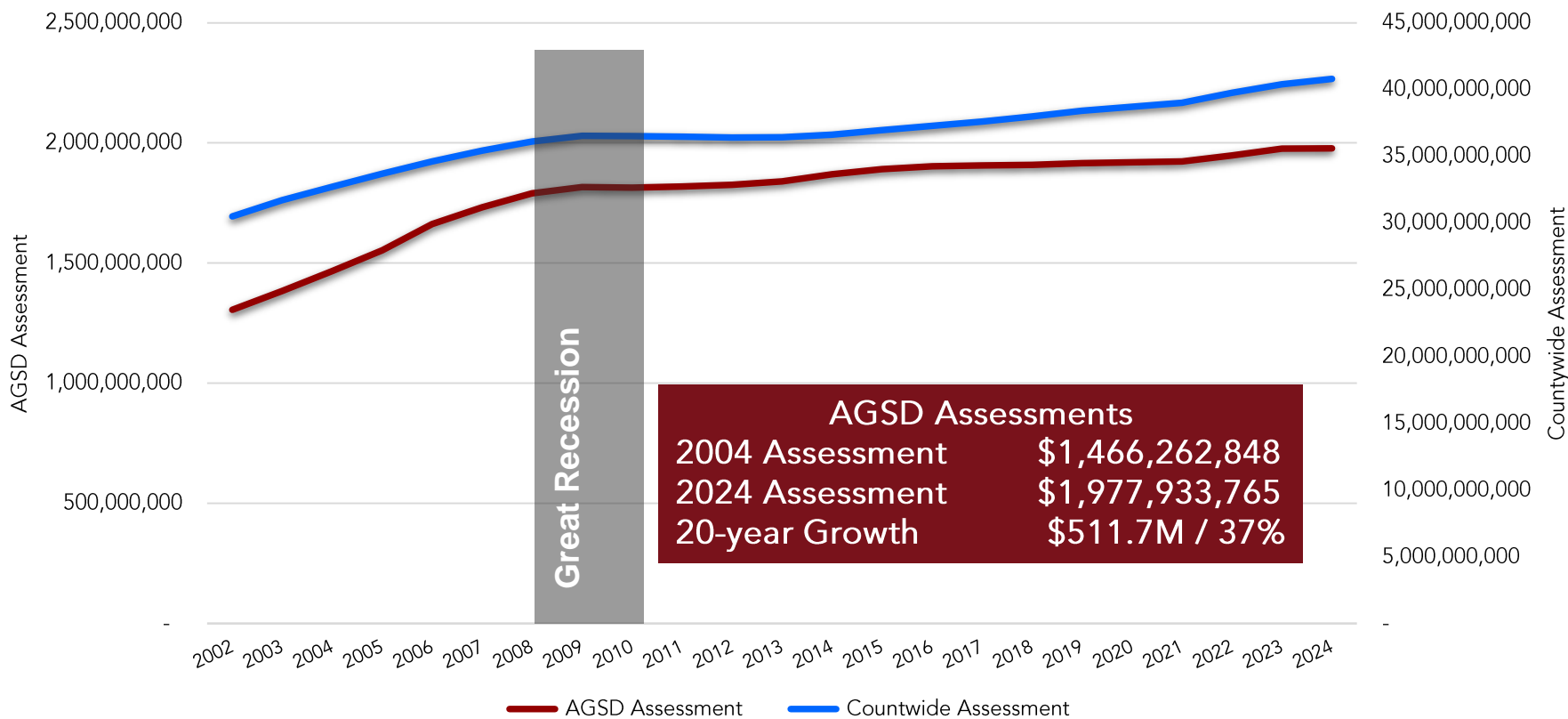
Note: the 2023-24 budget included \$163,354 of pass-through billing to the CCIU for utility charges for Fred S. Engle in the 6910 Rental of Facilities line. The CCIU is in the process of transferring utilities at FSE from the District to the IU. Pass-through billing and the corresponding utility charges for FSE have been removed from the 2024-25 budget.

Assessment Composition



2023-24 Median home assessed value \$172,050
2023-24 Median home tax bill (face) \$5,597

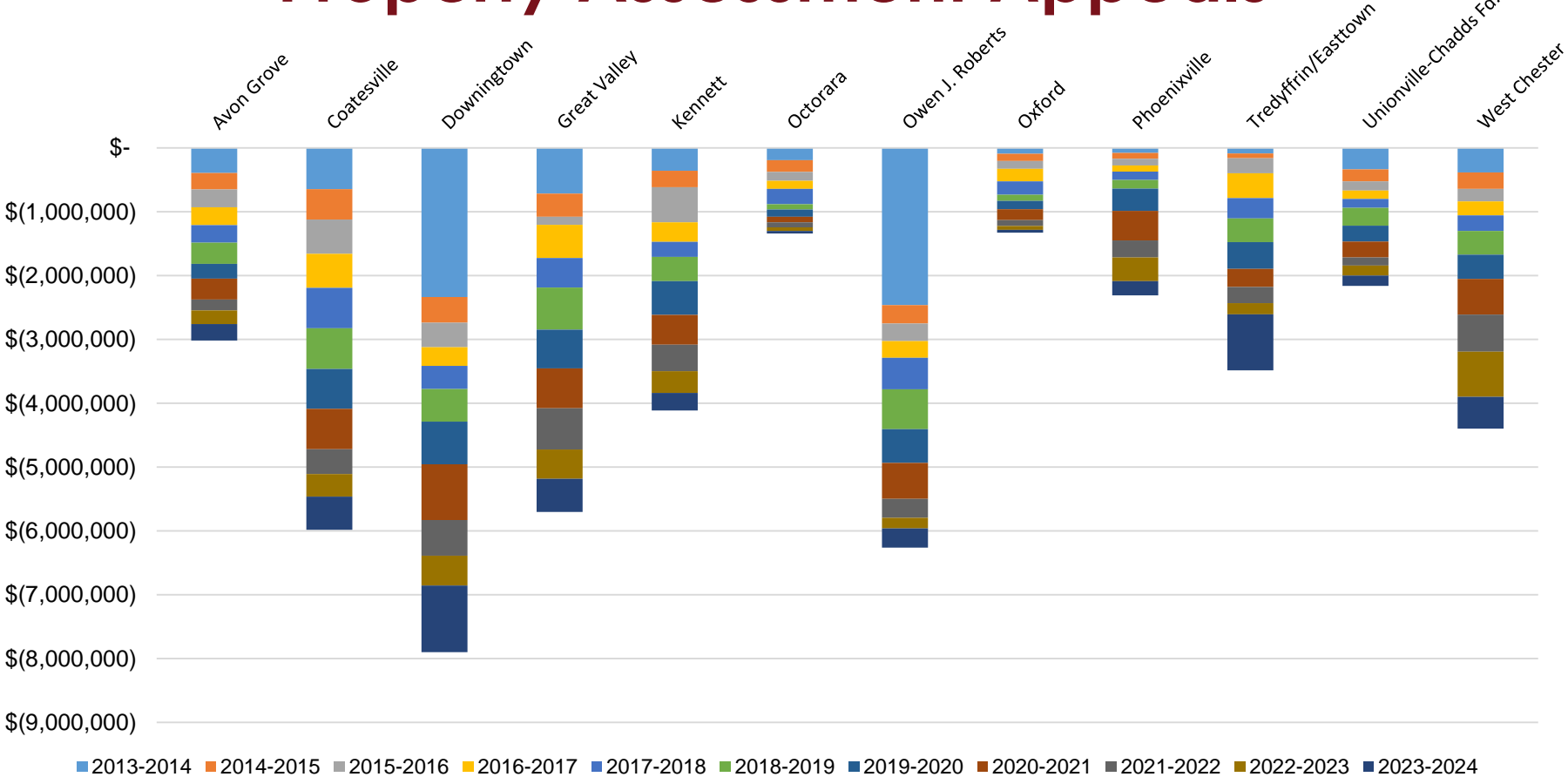
Assessment History



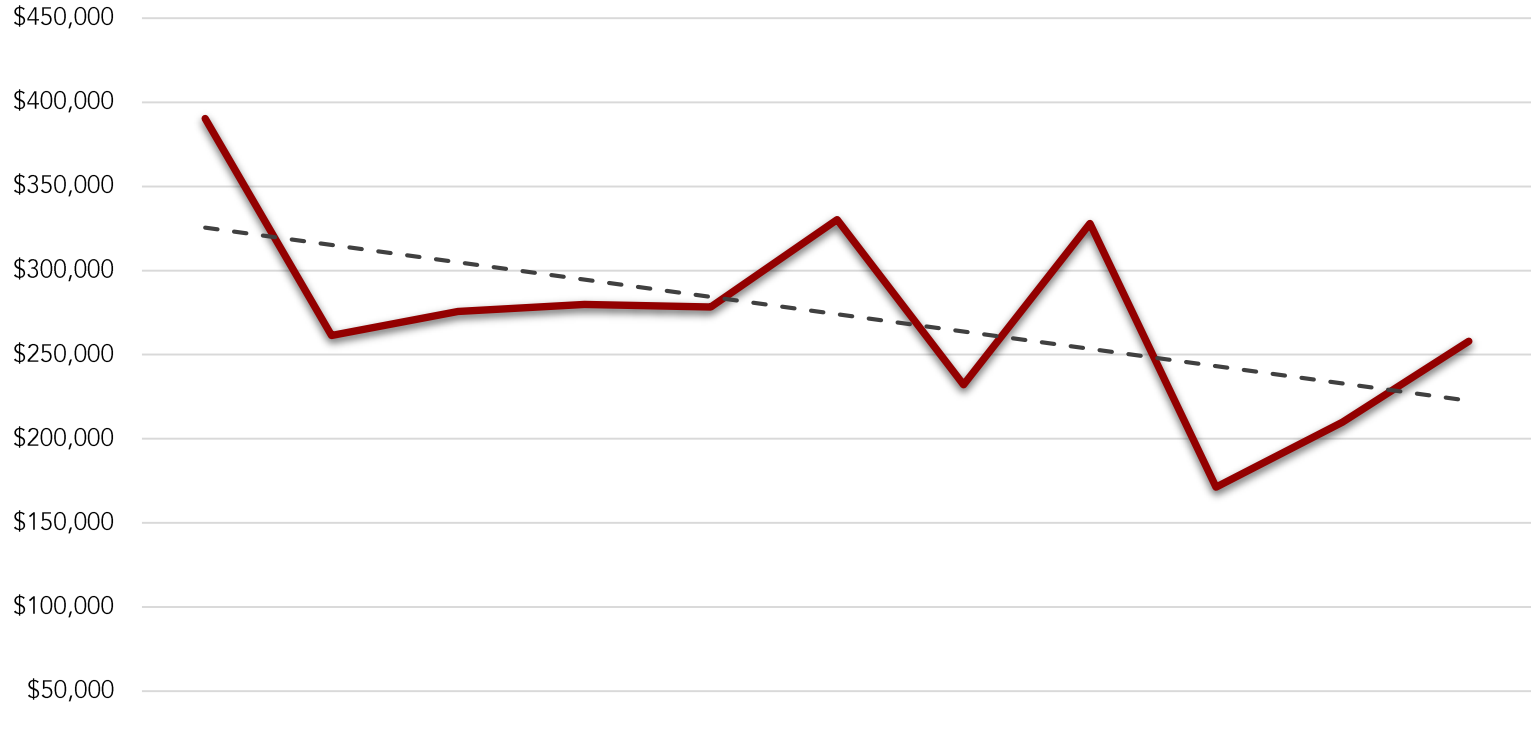
AGSD Assessments	
2004 Assessment	\$1,466,262,848
2024 Assessment	\$1,977,933,765
20-year Growth	\$511.7M / 37%

*The 2024 assessment has been conservatively estimated to allow for assessment appeals.

Property Assessment Appeals



AGSD Losses due to Appeals



	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
— Appeals	\$390,298	\$261,433	\$275,628	\$279,796	\$278,269	\$330,297	\$232,179	\$327,971	\$171,239	\$209,870	\$257,944

Tax Revenue Calculation (PDE 2028)

	2023-24 Data		
	a. Assessed Value	\$1,970,000,000	\$1,970,000,000
	b. Real Estate Mills	34.9500	
	I. 2024-25 Data		
	c. 2022 STEB Market Value	\$3,211,775,660	\$3,211,775,660
	d. Assessed Value	\$1,977,933,765	\$1,977,933,765
	e. Assessed Value of New Constr/ Renov	\$0	\$0
	2023-24 Calculations		
	f. 2023-24 Tax Levy (a * b)	\$68,851,500	\$68,851,500
	2024-25 Calculations		
	g. Percent of Total Market Value	100.00000%	100.00000%
	II. h. Rebalanced 2023-24 Tax Levy (f Total * g)	\$68,851,500	\$68,851,500
	i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	34.9500	
	Calculation of Tax Rates and Levies Generated		
	j. Weighted Avg. Collection Percentage	97.00000%	97.00000%
	k. Tax Levy Needed (Approx. Tax Levy * g)	\$69,128,787	\$69,128,787
	I. 2024-25 Real Estate Tax Rate (k / d * 1000)	34.9500	
	III. m. Tax Levy Generated by Mills (I / 1000 * d)	\$69,128,785	\$69,128,785
	n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$69,128,785
	o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$67,054,922

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 on 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.

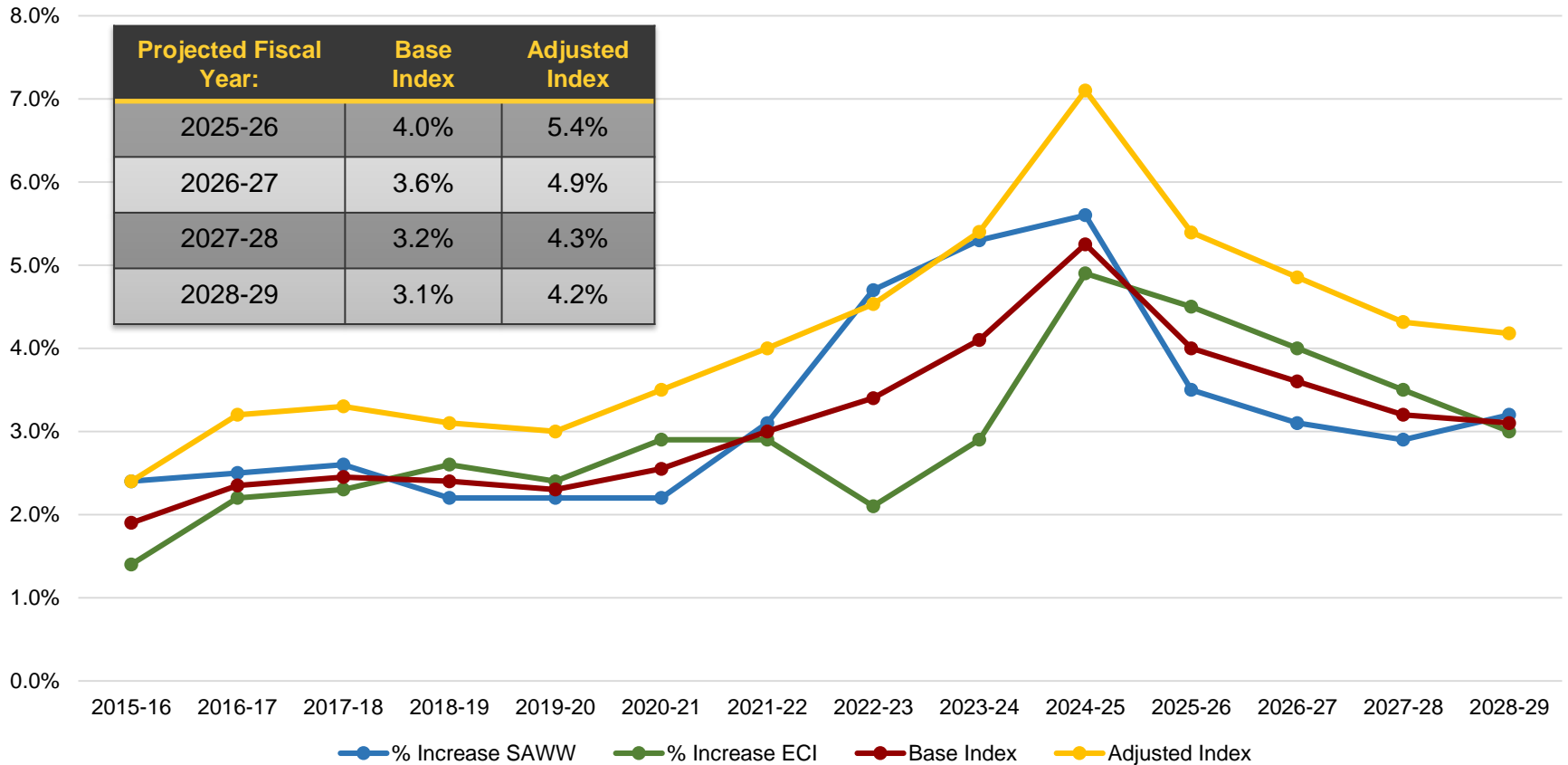
A school district with a low MV/PI Aid Ratio is relatively wealthy. A high MV/PI Aid Ratio reflects low local wealth.

AGSD 2023-24 MV/PI Ratio = 0.5983

Historical Act 1 Index Factors

<u>Fiscal Year</u>	<u>SAWW</u>	<u>% Increase SAWW</u>	<u>ECI</u>	<u>% Increase ECI</u>	<u>Base Index</u>	<u>AGSD Adjusted Index</u>
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%
2023-24	\$ 1,173.68	5.3%	\$ 147.80	2.9%	4.1%	5.4%
2024-25	\$ 1,239.02	5.6%	\$ 155.00	4.9%	5.3%	7.1%

Projected Act 1 Index



Source: *Act 1 Index Reaches New High, November 2023, Independent Fiscal Office*

Chester County District Comparison

District	2023-24 Millage Rate	2023-24 MV / PI Aid Ratio	2023-24 EIT Rate
Octorara Area SD	42.280	0.4486	0.5%
Coatesville Area SD	41.819	0.5497	0.5%
Oxford Area SD	36.059	0.6318	0.5%
Avon Grove SD	34.950	0.5983	0.0%
Owen J Roberts SD	34.524	0.3323	0.5%
Kennett Consolidated SD	32.728	0.3619	0.5% - 1.0%
Phoenixville Area SD	33.028	0.2011	0.5%
Unionville-Chadds Ford SD	31.950	0.1500	0.0%
Downingtown Area SD	29.558	0.3209	0.5%
Tredyffrin-Easttown SD	26.759	0.1500	0.0%
Great Valley SD	23.600	0.1500	0.0%
West Chester Area SD	22.430	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	2021-22 Millage Rate	Total Taxes Collected	2021 Market Value	2021-22 Equalized Mills
Coatesville Area SD	39.691	\$ 128,131,399	\$ 4,668,312,823	27.4
Octorara Area SD	40.820	\$ 38,433,185	\$ 1,412,995,444	27.1
Owen J Roberts SD	33.271	\$ 92,236,330	\$ 3,773,208,356	24.4
Oxford Area SD	33.355	\$ 42,082,071	\$ 1,841,309,043	22.8
Phoenixville Area SD	32.320	\$ 82,720,171	\$ 3,655,966,551	22.6
Kennett Consolidated SD	31.871	\$ 73,779,095	\$ 3,288,525,493	22.4
Avon Grove SD	33.520	\$ 63,174,116	\$ 2,945,825,791	21.4
Downingtown Area SD	27.726	\$ 183,991,267	\$ 9,384,850,776	19.6
Unionville-Chadds Ford SD	29.960	\$ 74,349,245	\$ 4,010,471,504	18.5
West Chester Area SD	22.060	\$ 223,460,316	\$ 15,125,128,109	14.7
Tredyffrin-Easttown SD	25.113	\$ 130,281,075	\$ 9,438,726,196	13.8
Great Valley SD	22.360	\$ 97,263,467	\$ 7,183,331,854	13.5

Source: PDE Revenue Data for School Districts, 2021-22

State Revenues

		2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Actual Revenue / Expenditures	2023 - 2024 Final Budget Revenue / Expenditures	2023 - 2024 Estimated Revenue / Expenditures	2024 - 2025 Prelim Budget Revenue / Expenditures	Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
SUMMARY OF REVENUE FROM STATE SOURCES									
7110	BASIC INSTRUCTIONAL SUBSIDY	\$ 15,484,562	\$ 15,781,865	\$ 16,422,309	\$ 16,423,214	\$ 17,399,000	\$ 17,399,000	\$ 975,786	5.94%
7160	TUITION	5,921	11,056	24,317	20,000	20,000	20,000	-	0.00%
7250	MIGRATORY CHILDREN	3,175	3,256	3,274	3,000	3,000	3,000	-	0.00%
7271	SPECIAL EDUCATION	2,714,831	2,869,411	3,270,242	3,120,352	3,272,595	3,272,595	152,243	4.88%
7310	TRANSPORTATION	2,089,487	1,989,209	2,002,996	2,000,000	2,000,000	2,000,000	-	0.00%
7320	RENTAL AND SINKING FUND PAYMENTS	460,042	1,650,907	1,096,257	947,000	947,000	947,000	-	0.00%
7330	HEALTH SERVICES	105,259	103,885	105,514	105,000	105,320	105,000	-	0.00%
7340	PROPERTY TAX REDUCTION	2,673,877	2,673,718	3,370,140	3,370,140	3,370,140	-	(3,370,140)	-100.00%
7360	SAFE SCHOOLS	89,625	24,670	166,380	182,401	182,401	182,401	-	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	30,263	-	-	-	-	-	-	N/A
7599	OTHER STATE GRANTS	3,239	-	-	-	-	-	-	N/A
7810	SOCIAL SECURITY REIMBURSEMENT	1,505,982	1,428,014	1,494,692	1,600,000	1,600,000	1,650,000	50,000	3.13%
7820	RETIREMENT REIMBURSEMENT	6,581,400	6,936,764	7,260,492	7,000,000	7,300,000	7,350,000	350,000	5.00%
TOTAL REVENUE FROM STATE SOURCES		\$ 32,502,390	\$ 34,227,481	\$ 35,971,340	\$ 35,525,833	\$ 36,954,182	\$ 33,683,722	\$ (1,842,111)	-5.19%

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, 2024, and PDE is required to notify school districts of their allocations by May 1, 2024.

DEPARTMENT OF EDUCATION – 2024-25

Governor's Executive Budget Presented 02/06/24

GRANTS AND SUBSIDIES	Actual 2022-23	Available 2023-24	Governor's Budget 2024-25	Increase 24-25 Budget vs 23-24	% Increase
SUPPORT OF PUBLIC SCHOOLS					
Basic Education Funding (incl. Level Up)	\$ 7,305,079	\$ 7,972,444	\$ 8,944,444	\$ 972,000	10.87%
School Employees' Social Security (part of BEF)	594,423	615,654	628,674	13,020	2.07%
School Employees' Retirement	2,986,000	2,995,000	3,060,000	65,000	2.12%
Special Education	1,336,815	1,386,815	1,436,815	50,000	3.48%
Pupil Transportation	606,865	598,822	608,829	10,007	1.64%
Early Intervention	346,500	356,895	373,895	17,000	4.55%
Pre-K Counts	302,284	302,284	334,762	32,478	9.70%
School Environmental Repairs Program	-	-	300,000	300,000	100.00%
Ready to Learn Block Grant	395,500	295,500	295,500	-	0.00%
Authority Rentals and Sinking Fund Requirements	212,422	217,007	217,957	950	0.44%
Special Education - Approved Private Schools	129,120	142,200	148,848	6,648	4.47%
Career and Technical Education	105,138	119,138	121,521	2,383	1.96%
School Food Services	46,000	92,500	109,167	16,667	15.27%
Nonpublic & Charter School Pupil Transportation	79,442	72,255	73,396	1,141	1.55%
Other Programs	556,270	558,755	613,751	54,996	8.96%
TOTAL - SUPPORT OF PUBLIC SCHOOLS	\$ 15,001,858	\$ 15,725,269	\$ 17,267,559	\$ 1,542,290	8.93%

(Dollar amounts presented in thousands)

GOVERNOR'S BUDGET IMPACT ON AGSD

Basic Education Funding
2024-25 proposed increase over the 2023-24 available amount **\$3,508,074**

Special Education Funding
2024-25 proposed increase over the 2023-24 available amount **\$193,879**

Total Increase in BEF and SEF Fund **\$3,701,953**

OTHER STATE BUDGET PROPOSAL HIGHLIGHTS

- Continues **\$50 million** in proposed funding for safety and security grants (same amount as 2023-24)
- Continues **\$100 million** school mental health grant supports (same amount as 2023-24)
- Creates a pool of **\$300 million** for school environmental repairs and improvement grants
- Continues free universal breakfast and free lunch for students qualifying for reduced-priced meals
- Increases funding for student teacher stipends and teacher professional development
- Establishes a cyber charter tuition rate cap of \$8,000 per student per year, estimated to save AGSD **\$300,640/year** based on calculations provided by PDE
- Proposes an increase in the minimum wage to \$15/hour (does not affect AGSD)
- Proposal uses approximately **\$3 billion** of the Commonwealth's \$14 billion fund balance

Federal Revenues

		2020 - 2021 Actual Revenue / Expenditures	2021 - 2022 Actual Revenue / Expenditures	2022 - 2023 Actual Revenue / Expenditures	2023 - 2024 Final Budget Revenue / Expenditures	2023 - 2024 Estimated Revenue / Expenditures	2024 - 2025 Prelim Budget Revenue / Expenditures	Budget / Budget Increase / Decrease	% Budget / Budget Increase / Decrease
SUMMARY OF REVENUE FROM FEDERAL SOURCES									
8514	NCLB, TITLE I - IMPROVEMENT	\$ 457,118	\$ 392,745	\$ 382,824	\$ 585,325	\$ 585,325	\$ 585,325	\$ -	0.00%
8515	NCLB, TITLE II - HQ TCHRS/PRINP.	118,513	77,794	90,257	86,004	86,004	104,378	18,374	21.36%
8516	NCLB, TITLE III - ESL	91,287	79,861	84,115	85,428	85,428	94,293	8,865	10.38%
8517	TITLE IV - SAFE SCHOOLS	23,920	25,142	34,714	36,102	36,102	27,170	(8,932)	-24.74%
8690	OTHER FEDERAL REVENUES	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	279,892	-	-	-	-	N/A
8744	ESSER III (ARP FUNDS)	-	2,126,021	1,342,924	-	-	-	-	N/A
8751	ESSER III (LEARNING LOSS)	-	154,198	8,929	-	-	-	-	N/A
8753	ESSER III (AFTER SCHOOL)	-	39,837	-	-	-	-	-	N/A
8749	OTHER CARES AND CRRSA FUNDS	342,447	-	-	-	-	-	-	N/A
8810	MEDICAL ASSISTANCE (ACCESS)	450,655	392,267	536,355	315,000	315,000	315,000	-	0.00%
TOTAL REVENUES FROM FEDERAL SOURCES		\$ 2,741,415	\$ 3,802,262	\$ 2,760,010	\$ 1,107,859	\$ 1,107,859	\$ 1,126,166	\$ 18,307	1.65%

Questions?

