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# Fox Chapel Area School District

Resource Planning Committee Meeting  
3/22/2021

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# Meeting Agenda

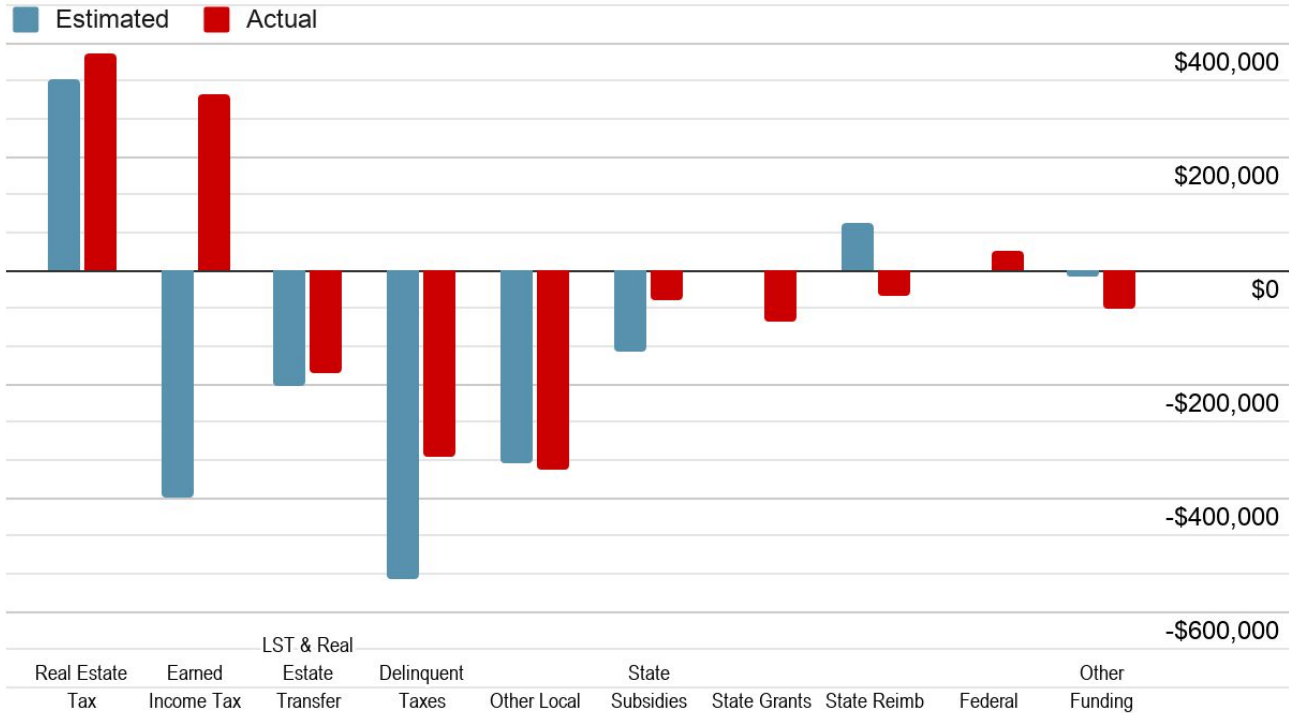
1. Welcome (Dr. Reljac)
2. Budget Trends & Summary
  - a. 2019-2020 Annual Financial Report (AFR)
  - b. 2020-2021 Year-To-Date (YTD)
  - c. 2021-2022 Preliminary
  - d. Tax Millage Rate & Act 1 Index
- DISCUSSION & QUESTIONS-----
3. Revenue Recommendation
4. Adjournment

Future agenda topics: Enrollment & Staffing Updates

# 2019-2020 AFR

**Revenues:**      **AFR**      **vs**      **Estimated Actual (May 2020)**      **=**      **Difference**  
 \$99,555,216.70      \$98,723,653      \$831,563

## Revenues - Variance to Budget



# 2019-2020 AFR

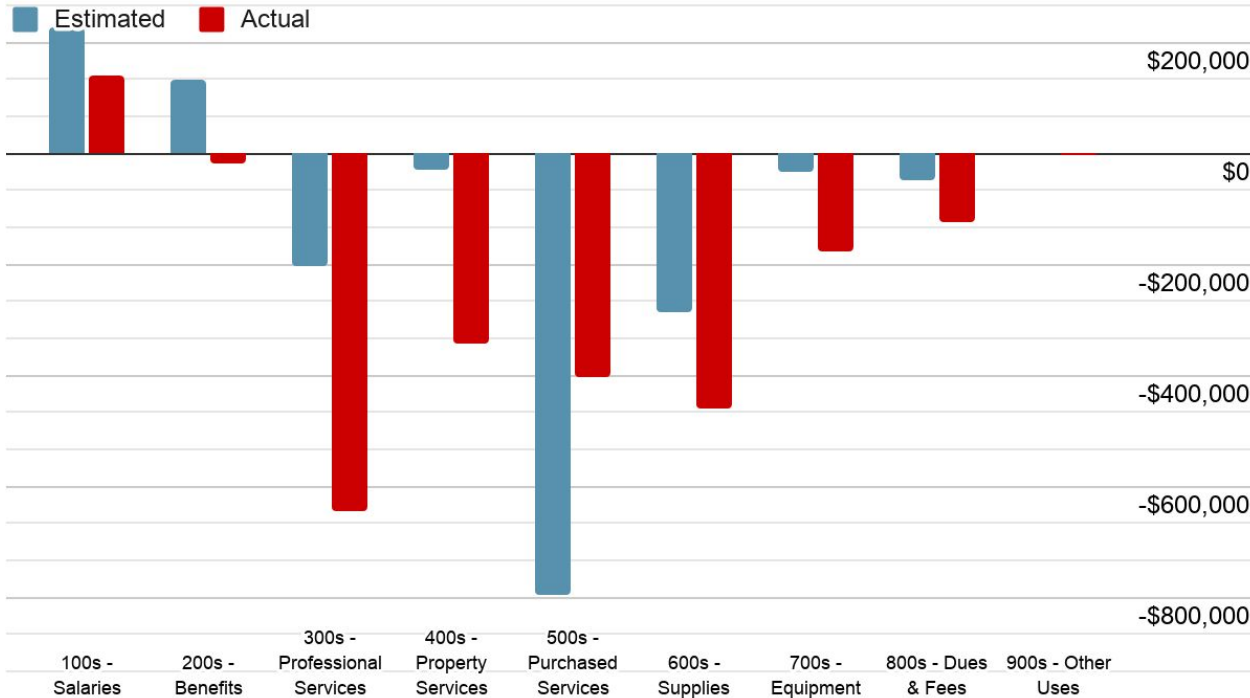
AFR  
Expenditures: \$102,024,377.50

vs

Estimated Actual (May 2020) =  
\$103,325,403

Difference  
<\$1,301,026>

## Expenditures - Variance to Budget



# 2019-2020 AFR

	<b>AFR</b>	<b>vs</b>	<b>Estimated Actual (May 2020)</b>	<b>=</b>	<b>Difference</b>
<b>Revenues:</b>	\$99,555,216.70		\$98,723,653		\$831,563
<b>Expenditures:</b>	<u>\$102,024,377.50</u>		<u>\$103,325,403</u>		<u>&lt;\$1,301,026&gt;</u>
<b>Total Net Change:</b>	<b>&lt;\$2,469,160.80&gt;</b>		<b>&lt;\$4,601,750&gt;</b>		<b>\$2,132,590</b>

## **Ending Fund Balance:**

### *Committed Fund Balance*

PSERS \$ 8,005,782

*Drawdown of \$750,000 (additional drawdown not needed)*

GALA \$ 16,106

*Drawdown of \$7,528*

### *Assigned Fund Balance*

Athletics \$ 81,389

*Addition of \$4,002*

Capital Projects \$ 8,835,831

*Drawdown of \$1,656,788 (included \$1.3 million in transfers for paving)*

Non-Spendable \$ 1,194,381

*Reduction of \$488,819 from previous year*

Unassigned \$ 3,301,226

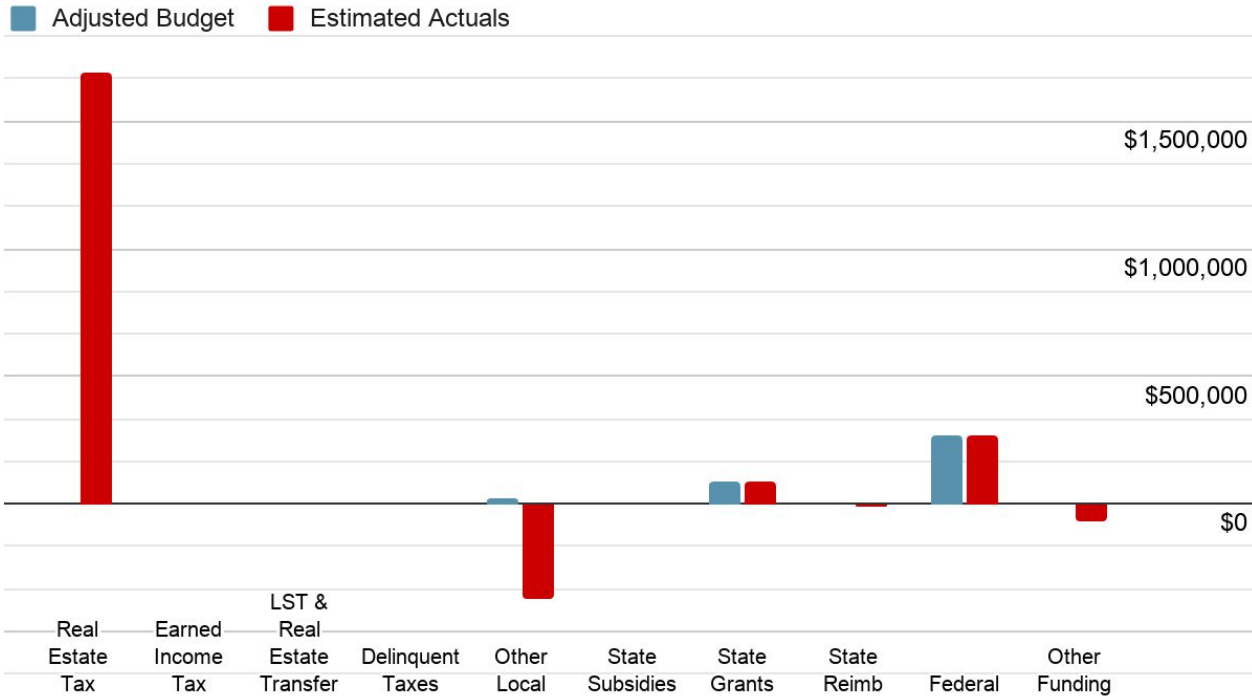
*Addition of \$429,971*

**Total: \$21,434,718**

# 2020-2021 YTD

Total Revenues - *Original Budget* vs *Adjusted Budget\** vs *Estimated Actual\**  
 \$99,633,367 vs \$99,623,052 vs \$99,876,599

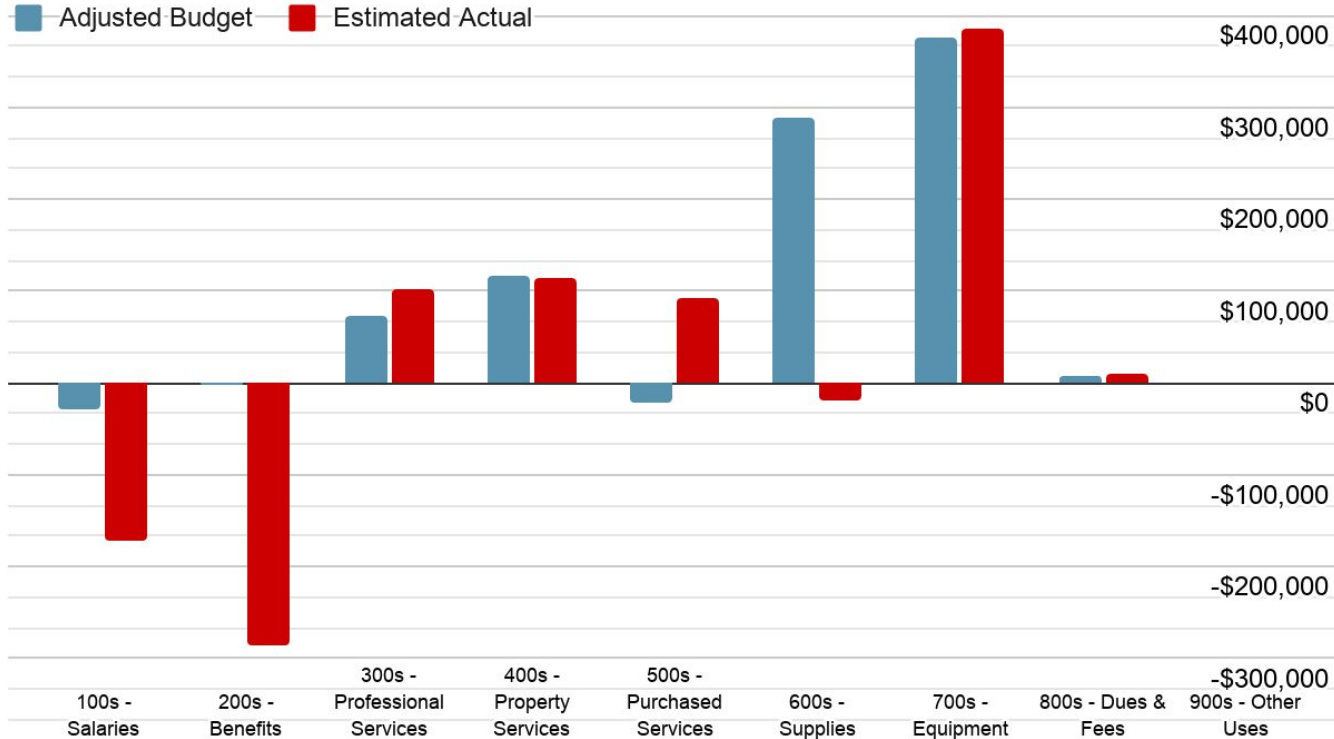
## Revenues - Variance to Budget



# 2020-2021 YTD

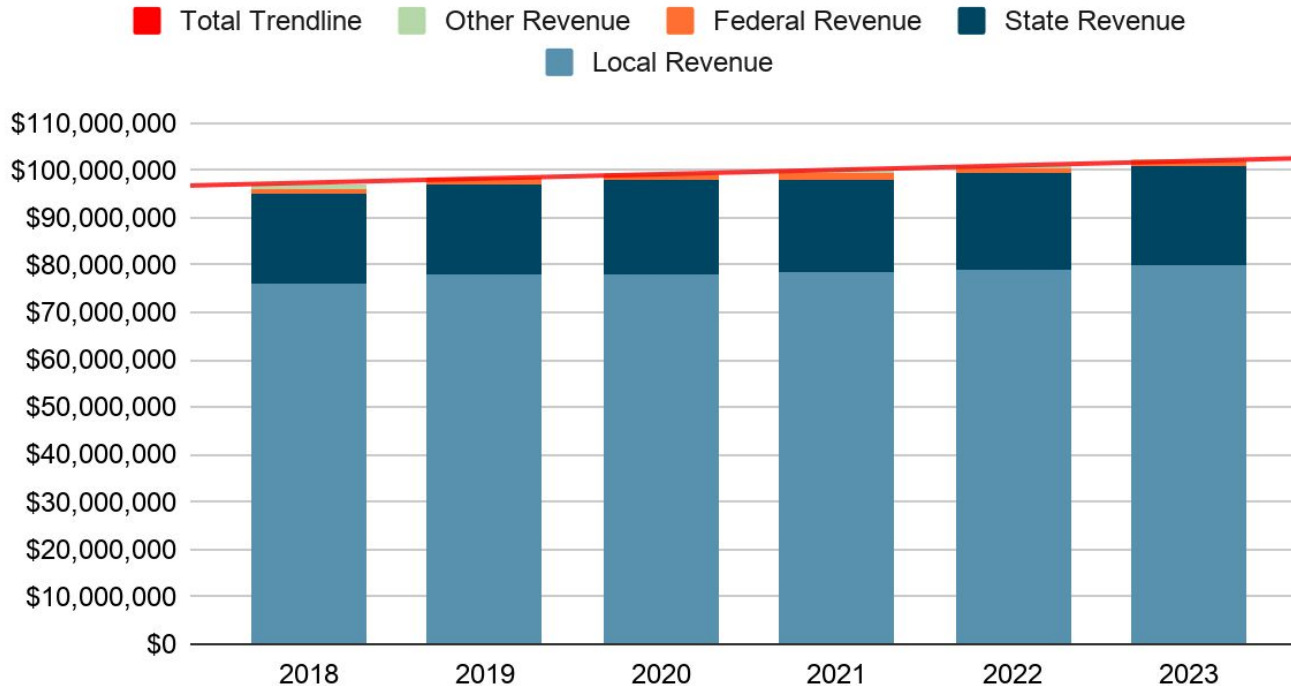
Original Budget vs Adjusted Budget\* vs Estimated Actual\*\*  
 Total Expenditures - \$102,008,293      \$102,426,353      \$100,890,235

## Expenditures - Variance to Budget



# Budget Trends (to prepare 2021-2022 Budget)

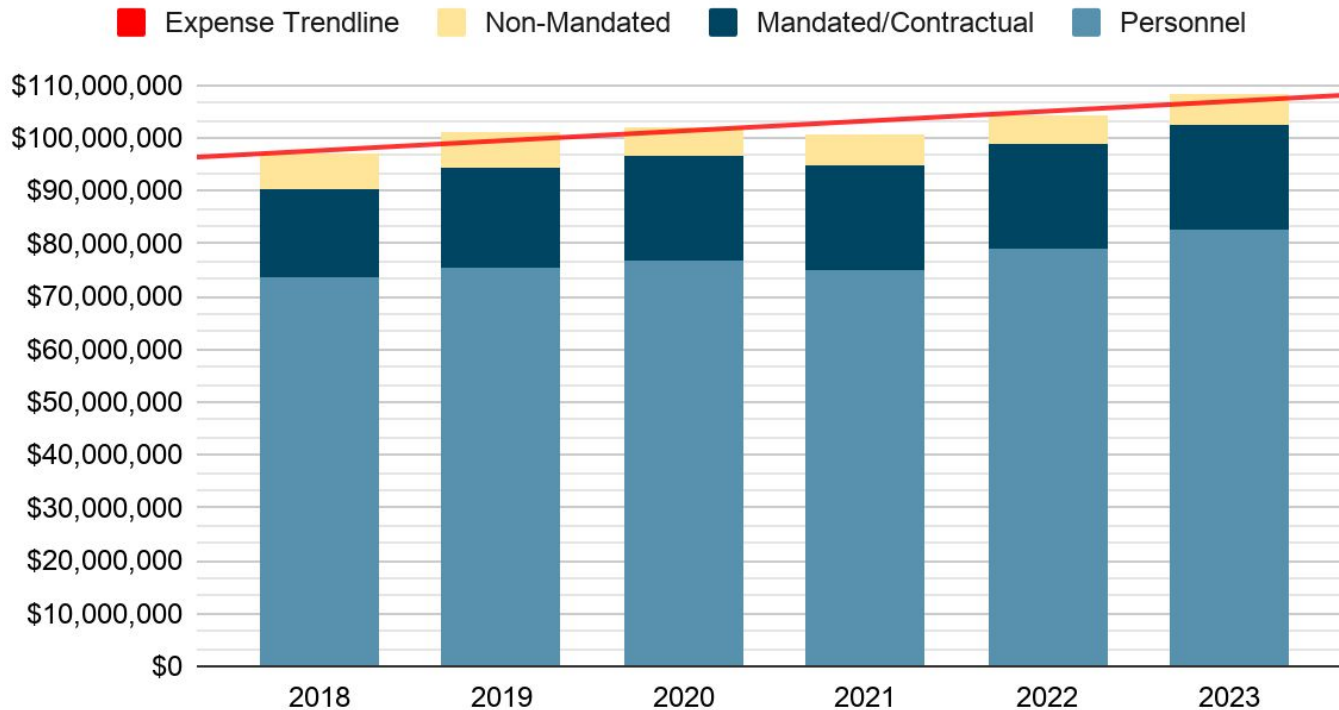
## Revenue Trends





# Budget Trends (to prepare 2021-2022 Budget)

## Expenditure Trends



# 2021-2022 Preliminary Budget

**NOTE: These numbers are based on the current iteration of the Preliminary Budget with numbers from February 2021. THESE NUMBERS WILL CHANGE**

## Prelim Budget 3.1.2021

### Revenues -


New Revenues	\$100,787,847
+ Unassigned Fund Balance	<u>\$1,500,000</u>
<b>Total Revenues</b>	<b>\$102,287,847</b>

### Expenditures -

New Expenditures	\$104,422,475
Budgetary Reserve	<u>\$1,500,000</u>
<b>Total Expenditures</b>	<b>\$105,922,475</b>

### Net Change -

**<\$3,634,566>**



If we up R/E to 96% collection rate, this will reduce by approx \$600k

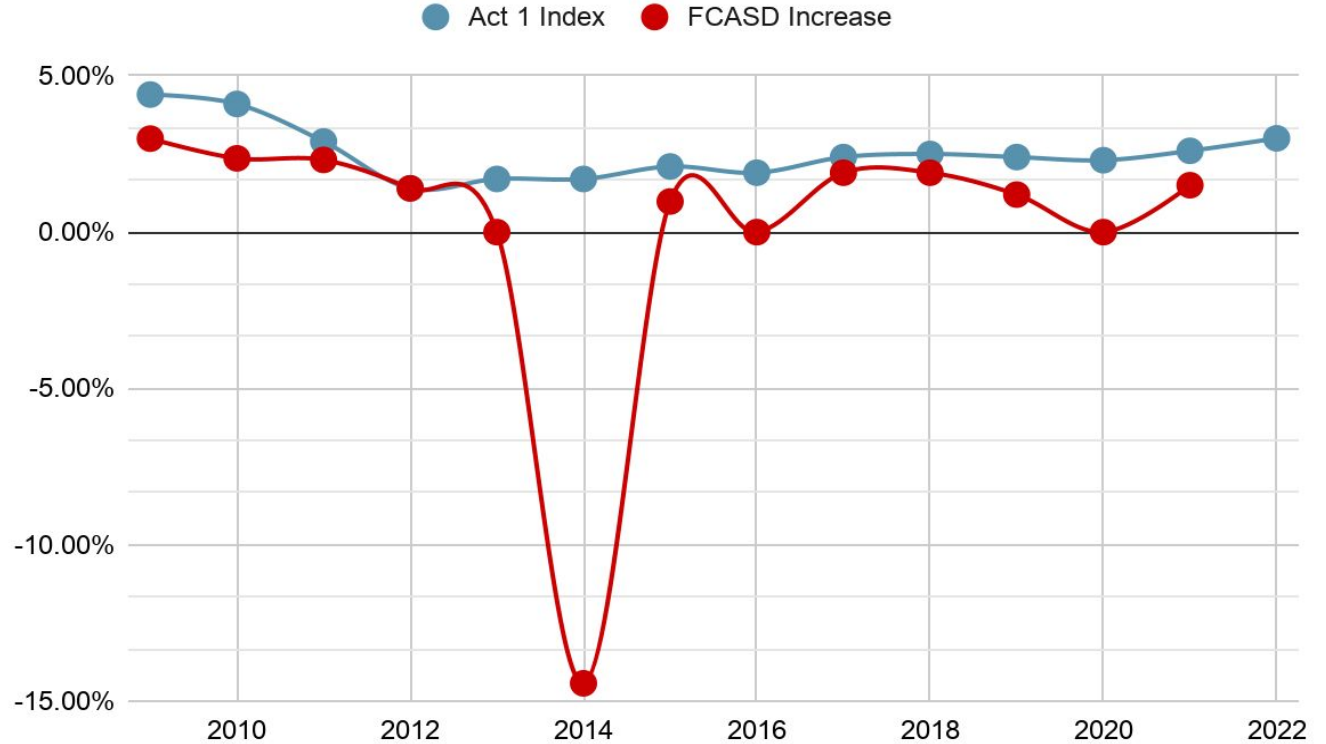
# Tax Millage

**Act 1 index is 3%**

Current Rate = 19.8686

Full Index - 20.4646;

\$1.9 million additional revenue (95% collector rate)



*Allegheny County Reassessment occurred in 2014*

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
20.3000	20.7800	21.2600	21.5576	21.5576	18.4475	18.6283	18.6283	18.9822	19.3429	19.5750	19.5750	19.8686	

# Tax Millage Comparison

## Comparables/Neighboring Districts: 2020-2021

● Upper St.Clair*	26.8972
● Mt. Lebanon	24.7900
● Shaler	23.5319
● Deer Lakes	21.9530
● Allegheny Valley	20.8377
● <b>Fox Chapel Area*</b>	<b>19.8686</b>
● Pine-Richland	19.5867
● Quaker Valley	19.4711
● Hampton*	19.7100
● North Allegheny	19.1408

\*increase from prior year

FCASD falls in the bottom third of school districts in Allegheny County for millage. 28 out of 43 school districts\* have higher millage rates than FCASD

\*these numbers do not count 2 districts that only have a portion of their district in Allegheny County

# Discussion & Questions

# Recommendation from RPC

Real Estate Collection Rate for 2021-2022 - Currently 95%

**Should we maintain 95% or move it back to 95.5% or even 96%?**

96% adds approximately \$600k to revenue (at 0% millage increase)

**Discuss and Recommend**

## Next Steps

The administrative team will continue to work on the 2021-2022 preliminary budget focusing on:

- Additional areas to reduce
- Revenue projections
- Future year projections as they relate to 2021-2022

Next RPC Meeting - April 7, 2021 at 6:30pm

Public Board presentation anticipated May 2021 for approval of Proposed Final Budget

Board approval of Final Budget June 2021 Board meeting.

**Thank you and Goodnight**