



# 2023-24 Budget – Informational Update

May 23, 2023  
Presented By: Chief Financial Officer



# Agenda

- Current Enrollment
- Charter School Costs
- Fund Balance
- Historical Real Estate Tax Increases
- Act 1 and 2023-24 Real Estate Tax Increase Scenarios
- 2023-24 Budgeted Revenues and Expenditures
  - Non-mandated expenditures
- 2023-24 Key Budgetary Dates
- Closing Comments



# Current Student Enrollment\*

	Boyertown	Colebrookdale	Earl	Gilbertsville	New Hanover	Washington	Middle School East	Middle School West	Senior High
Kindergarten	120	42	40	84	78	71			
1st	112	50	45	92	109	78			
2nd	100	33	54	83	105	72			
3rd	110	41	43	99	96	75			
4th	103	51	50	93	98	92			
5th	116	56	51	91	95	87			
6th							281	249	
7th							280	225	
8th							297	239	
9th									551
10th									500
11th									507
12th									468
<b>Total Students</b>	<b>661</b>	<b>273</b>	<b>283</b>	<b>542</b>	<b>581</b>	<b>475</b>	<b>858</b>	<b>713</b>	<b>2,026</b>

	Boyertown	Colebrookdale	Earl	Gilbertsville	New Hanover	Washington	Middle School East	Middle School West	Senior High
Homeschool	26	19	28	30	44	29	43	28	78
BASD Virtual Academy	0	2	4	1	0	1	4	5	68
Cyber/Charter Schools					285				

\* Number of students as of May 2023

# Charter School Costs – Current Enrollment

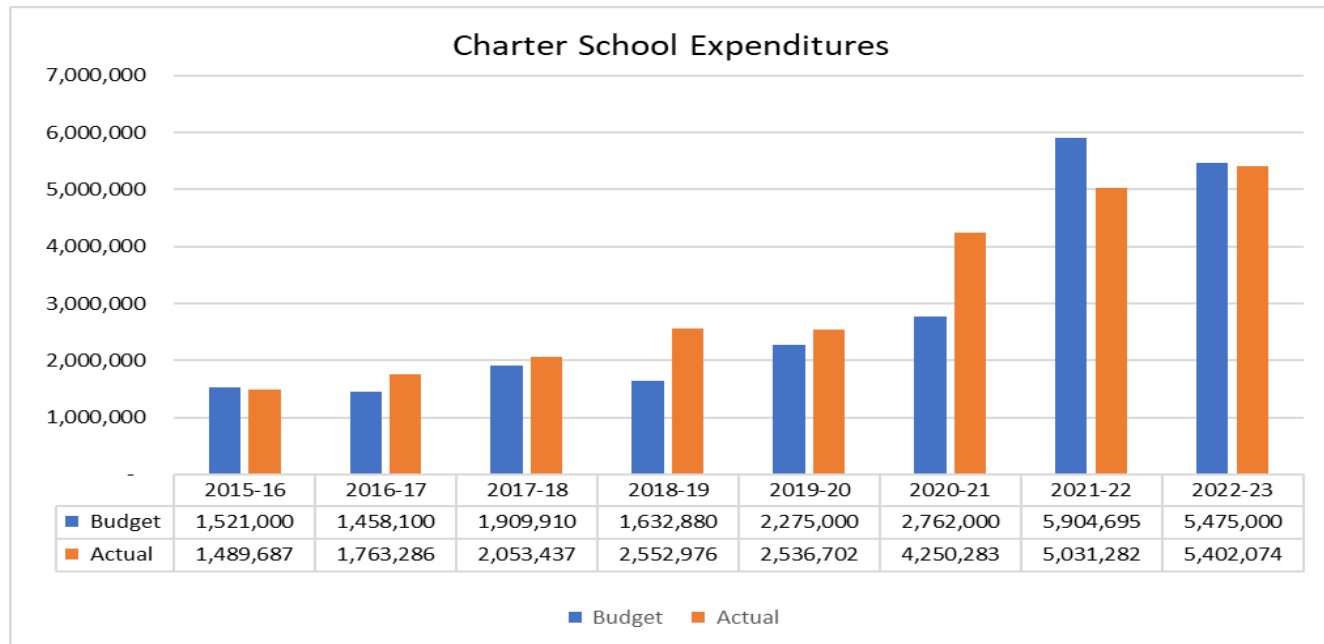
## Regular Education

- 200 Students
- \$2,397,588 projected 2022-23 cost

## Special Education

- 84 Students
- \$3,004,486 projected 2022-23 cost

Total 2022-23 Projected Cost: \$5,402,074



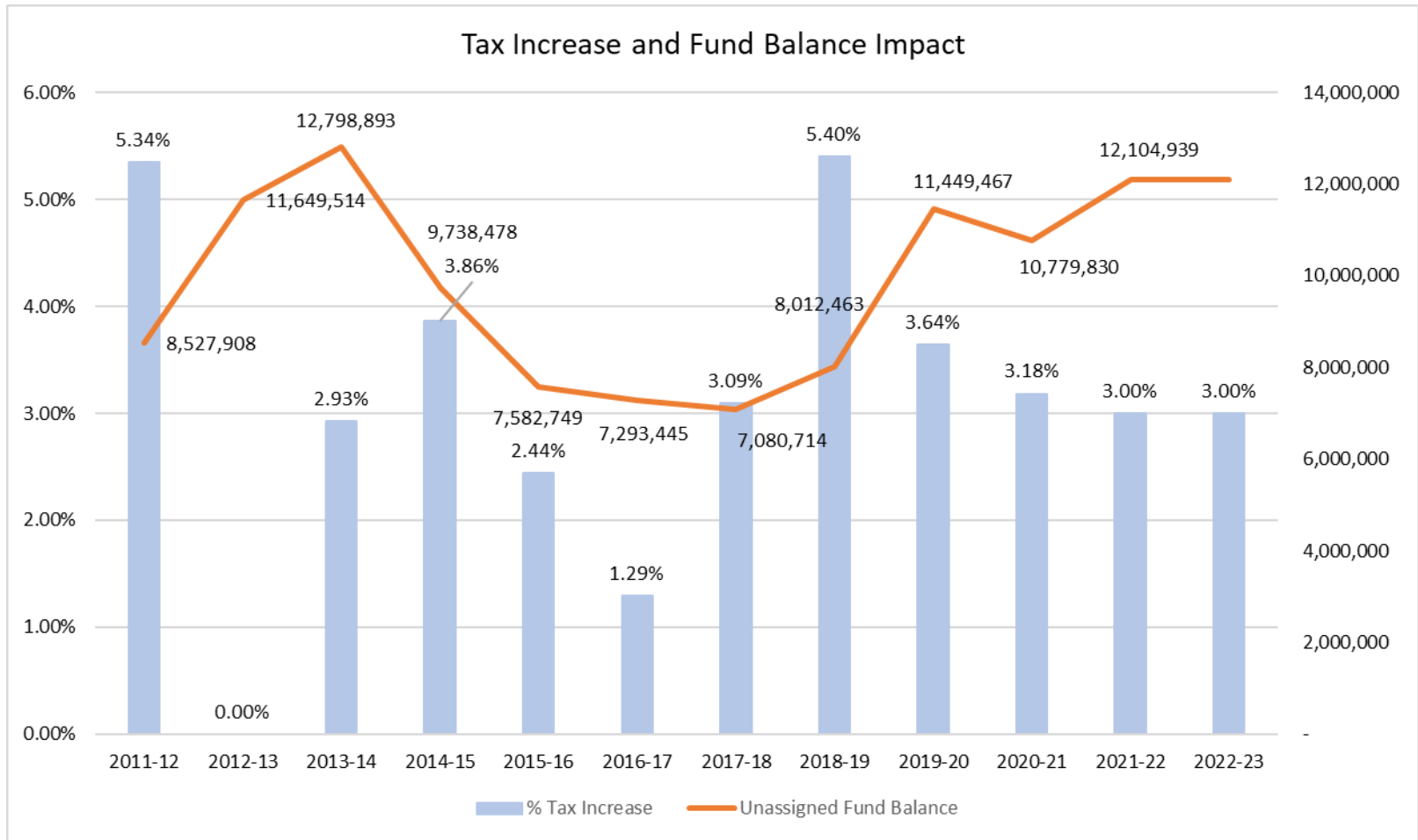
# What is Fund Balance?

- Fund balance = Assets - Liabilities
- Fund balance is not:
  - an extra bank account
- Fund balance is:
  - The accumulation of past budget surpluses and deficits
    - Budget surplus occurs when Revenues exceed Expenses
    - Budget deficit occurs when Expenses exceed Revenues





# Historical Tax Increases versus Fund Balance



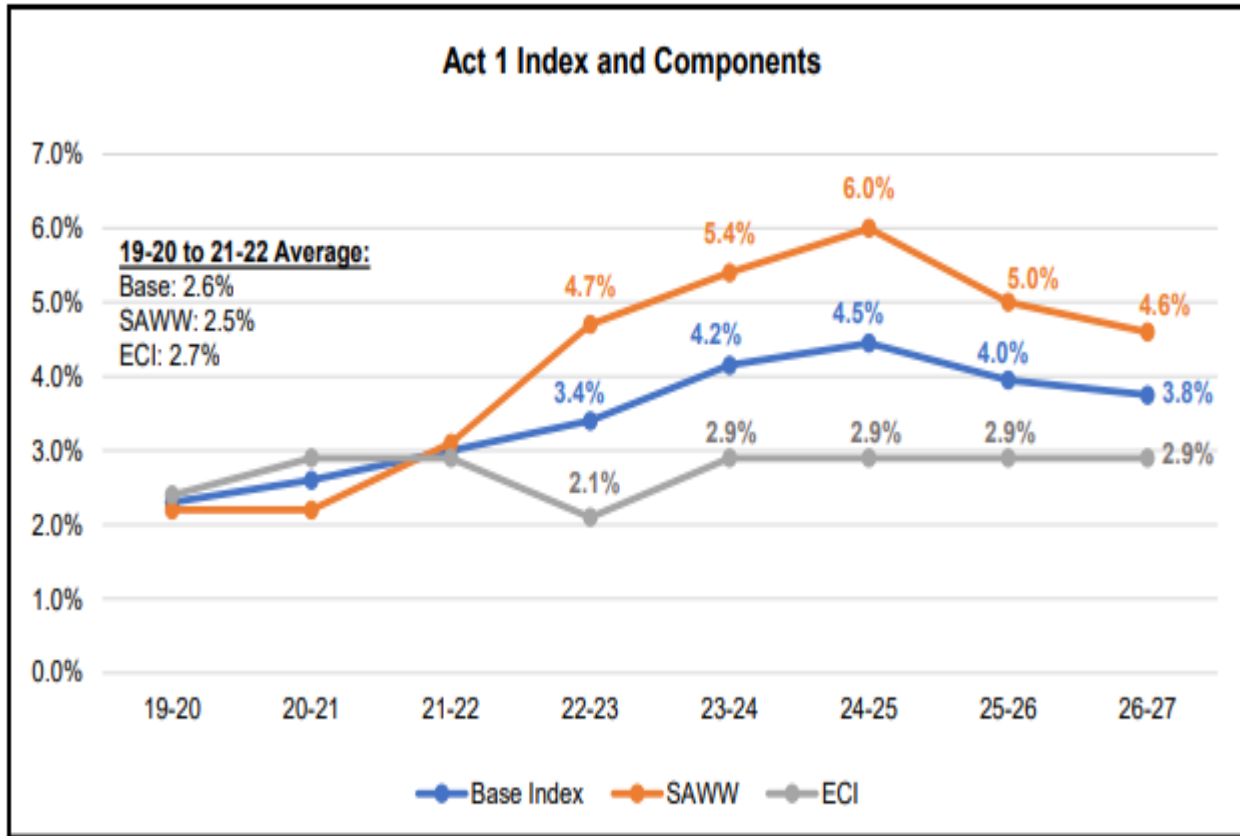
# Act 1 Index 2023-24

- Boyertown's Adjusted Index: 5.0%
- Adjusted Index history:

	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16
Boyertown Adjusted Index	5.0%	4.2%	3.7%	3.2%	2.8%	2.9%	3.1%	2.9%	2.3%
Statewide Base Index	4.1%	3.4%	3.0%	2.6%	2.3%	2.4%	2.5%	2.4%	1.9%
Increase above Statewide Index	0.9%	0.8%	0.7%	0.6%	0.5%	0.5%	0.6%	0.5%	0.4%



# Act 1 Projections\*



\* Per PA Independent Fiscal Office

SAWW – Statewide Average Weekly Wage

ECI – Employment Cost Index for elementary/secondary schools





# 2023-24 Real Estate Tax Increase Scenarios & Impact on Fund Balance

- 2022-23 Millage Rate: 29.917
- 2023-24 Tax Increase Scenarios:

<b>% Increase</b>	<b>Millage Rate</b>	<b>Real Estate Tax Revenue</b>	<b>Budget Deficit</b>
0%	29.917	81,175,204	4,261,093
1%	30.216	81,986,495	3,449,803
2%	30.515	82,797,786	2,638,512
3%	30.814	83,609,077	1,827,221
4%	31.113	84,420,367	1,015,930
5%	31.412	85,231,658	204,639



# 2023-24 Proposed Budget

	<b>2023-24 Budget</b>
Local	95,759,039
State	39,060,785
Federal	2,520,000
<b>Total Budgeted Revenue</b>	<b><u>137,339,824</u></b>
Salaries	55,042,263
Benefits	37,806,012
Contracted & Purchased Services	32,191,661
Supplies	5,926,513
Property, Debt Service & Fund Transfers	8,200,596
<b>Total Budgeted Expenditures</b>	<b><u>139,167,045</u></b>
<b>Projected Use of Fund Balance</b>	<b>(1,827,221)</b>

*\*Assumes a 3% Tax Increase*

*\*A 5% Tax Increase would decrease fund balance usage to \$207,353*



# Non-mandated Expenditures

*"The levers the district can pull to decrease expenditures"*

Kindergarten:	\$1,070,454
Family & Consumer Science:	297,852
Transportation:	4,650,000
Co Curricular:	<u>1,548,330</u>
Total non-mandated expenditures:	\$7,566,636

*\*\*\* The Administration is not recommending the elimination of any programs in the 2023-24 budget*



# 2023-2024 Key Budgetary Dates

Adopt Proposed Final Budget May 23, 2023



Adopt Final Budget June 27, 2023





THANK YOU