

Finance Committee Meeting

Chartiers Valley School District

October 26, 2021



Mission and Vision

Mission Statement: The mission of the Chartiers Valley School District, a community dedicated to shared leadership, is to graduate students who achieve personal success by providing an exceptional academic foundation in a safe, nurturing environment that inspires creativity and innovation while embracing diversity.

Vision Statement: We will inspire excellence in instruction, learning and innovation to prepare our students to achieve personal success.

Shared Values

1. Demonstrate genuine care, concern and fondness for students.
2. Adopt an education-centered focus where students come first, followed closely by the needs of their parents.
3. Develop and nurture healthy, productive and cooperative relationships with colleagues.
4. Communicate regularly and clearly with students, their families and the community.
5. Create and cultivate a district-wide learning community where all employees and educators are valued.
6. Encourage innovation and creativity.
7. Embrace community and regional partnerships.

2020–21 Year End Fiscal Update



- **General Fund Balance**
 - * Expenditures
 - * Revenues
- **Capital Reserve Fund**
- **Risk Management Fund**



General Fund Balance Review

1.) June 30, 2020

General Fund Balance \$2,925,777

Assigned \$ 838,344

Unassigned \$2,087,433

2019-20 FB Carry Forward:

\$2,925,777



General Fund Balance 2020-21 Projection (Unaudited)

2020-21 Year End Projection (Unaudited)

- Moved Funds to General Fund in 2020-21
 - Risk Management \$1,259,706 Unassigned
 - OPEB (Other Post Employment Benefits) \$2,257,684 Assigned
 - 2020-21 OPEB Debit (2020-21 Retiree Healthcare) \$ (263,838)
- **2020-21 Addition to Fund Balance** **\$ 923,635**

2020-21 Projected Fund Balance (Unaudited)

\$7,102,964

Assigned

\$ 2,832,189

Unassigned

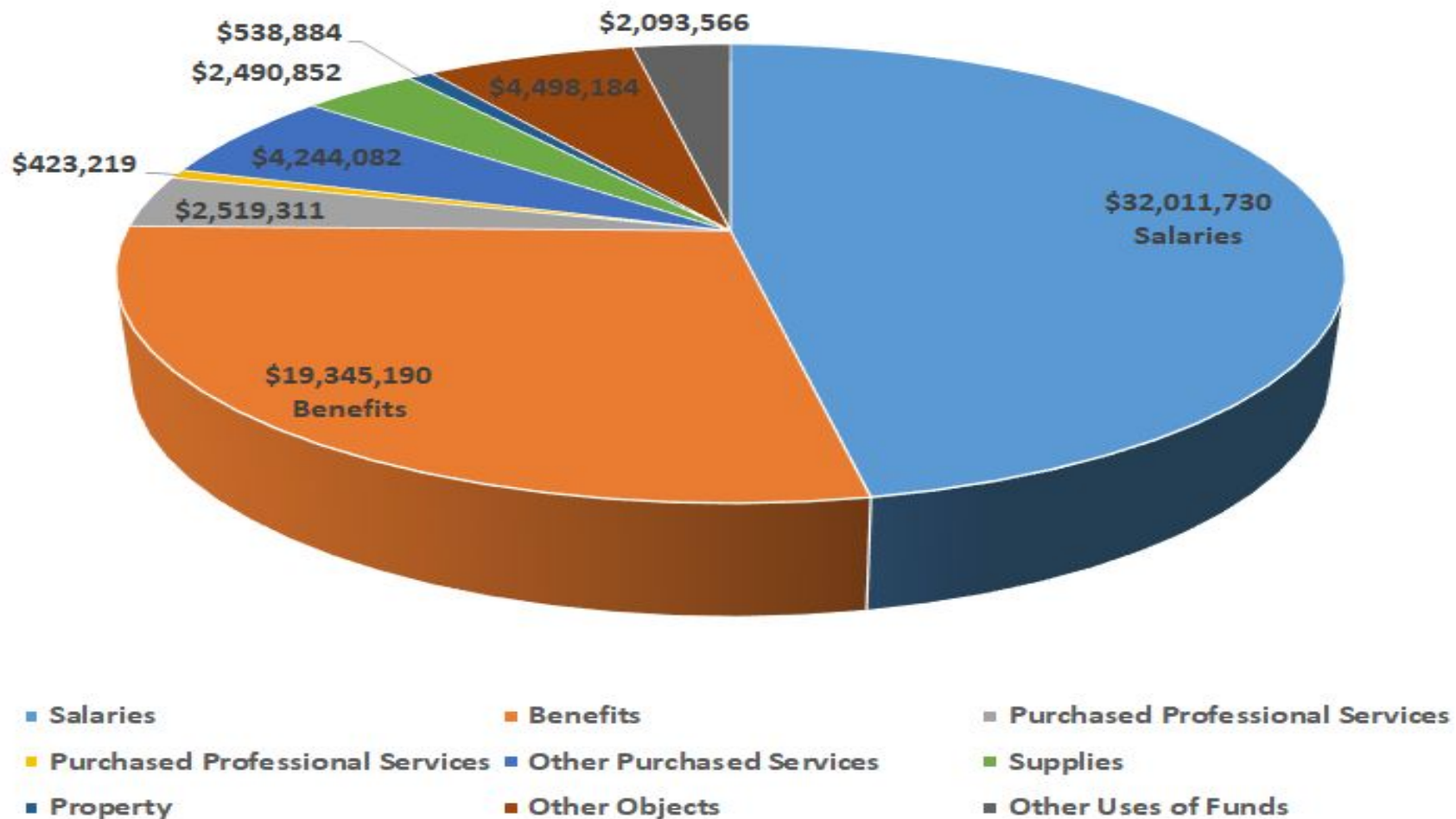
\$ 4,270,775



2020–21 Expenditures (Unaudited)

100 Salaries	\$	32,011,730	47.0%
200 Benefits	\$	19,345,189	28.4%
300 Purchased Professional Services	\$	2,519,311	3.7%
400 Purchased Professional Services	\$	423,219	.6%
500 Other Purchased Services	\$	4,244,082	6.2%
600 Supplies	\$	2,490,851	3.7%
700 Property	\$	538,887	.8%
800 Other Objects (Interest)	\$	4,498,184	6.6%
900 Other Uses of Funds (Principal)	\$	<u>2,093,566</u>	3.1%
	\$	68,165,019	

2020-21 Expenditures (Unaudited)





2020-21 Budget Summary Revenues (Unaudited)

LOCAL	\$50,329,720	
	<i>Real Estate</i>	40,580,415
	<i>EIT</i>	5,365,952
	<i>Delinquent Tax</i>	1,146,287
	<i>All Other Local</i>	3,237,066
 STATE	 \$16,738,476	
 FEDERAL	 \$ <u>1,756,620</u>	
 TOTAL	 \$68,824,816	



Revenue Reality

- ✓ Local revenue for school districts is the primary funding source
- ✓ State and federal revenues are often flat funded or slightly increased
- ✓ Revenue increases are not on par with expenditure increases
- ✓ The Act 1 Index controls the maximum a district can increase real estate taxes
- ✓ In 2021-22, Chartiers Valley School District has the fifth lowest millage in Allegheny County (City of Pittsburgh not included)



2021-22 Allegheny County Millage By District

Note: Chartiers Valley did not take full tax increase, special education exceptions excluded

Brentwood	34.1187	Sto-Rox	25.0000	Allegheny Valley	20.8377
Penn Hills	30.0965	Highlands	24.8800	Hampton	20.3000
Upper St. Clair	27.6772	Cornell	24.5270	Fox Chapel	20.1269
Woodland Hills	26.9982	Shaler Area	23.5319	Keystone Oaks	20.0839
East Allegheny	26.9722	Riverview	23.2719	Pine-Richland	19.5867
Elizabeth Forward	26.7609	Deer Lakes	22.7652	Avonworth	19.5300
Carlynton	26.7432	Moon Area	22.6746	Quaker Valley	19.4711
South Fayette	26.7000	Baldwin-Whitehall	22.6300	North Allegheny	19.1408
Wilkinsburg	26.5000	Bethel Park	22.5271	North Hills	19.0400
Northgate	26.3200	West Jefferson Hills	22.2830	Chartiers Valley	18.7580
Steel Valley	26.1082	South Allegheny	21.1700	West Allegheny	18.5100
South Park	25.9600	Plum Borough	21.0757	Montour	17.9638
Mt Lebanon	25.5900	McKeesport	20.9600	Duquesne City	17.5000
West Mifflin	25.3765	Gateway	20.8914	Clairton City*	8.1300

2020-21 Revenue (Unaudited)





Debt Stabilization and Capital Reserve

1. Debt Stabilization Fund 6-30-21(Unaudited) **\$3,833,414**

2. Capital Reserve Fund 6-30-21(Unaudited) **\$2,245,723**

2021-22 Budgeted

Remaining Roof Project (\$2,004,535)

Bus Lease Principal and Interest (\$393,302)

2021-22 Projected Fund Balance (**\$152,114**)

Consideration: Transfer \$900,000 from General Fund to Capital Reserve

2021-22 Budget Update



- Revenues -General Fund
 - *State - Basic Ed and Special Ed
 - * Federal - ARP ESSER 3
- ARP ESSER 3 Set Aside



2021-22 General Fund Revenue Recap

- **Local Revenue**

- On course (RE, EIT, Mercantile)

- **State Revenue**

- Basic Ed and Special Ed Funding came in less, last minute legislative move due to stimulus funds
- Actual is \$801,071 less than budget

- **Federal Revenue**

- ARP ESSER 3 Funds
 - \$2M for PS HVAC
 - 2021-22 revenue budget impact \$1,400,950



2021-22 Revenue Budget

How is the revenue shortfall controlled?

- ✓ Strategic use of ESSER 2 and ARP ESSER 3 funds
- ✓ Stipends for curriculum administration
- ✓ 2020-21 bond refinance
- ✓ Fiscal diligence and monitoring of expenditures and revenues
- ✓ Preventative maintenance of buildings and grounds
- ✓ Increased participation in Food Service Program
- ✓ Development of student mental health programs to reduce out of district placements



American Rescue Plan (ARP) Elementary and Secondary School Emergency Relief Act 3 (ESSER3) Set Asides – Additional Revenue

\$217,157 ARP ESSER3 Set Asides

- ★ Learning Loss
- ★ Mental Health
- ★ Mental Health Professional Development
- ★ After School Programs
- ★ Summer Enrichment
- ★ Reading Focus
- ★ Homeless

2021-22 Charter School Expense Projection



Projected Charter School Tuition Cost \$1,061,313

52 Regular Education Students

11 Special Education Students

21st Century Cyber
Achievement House
Agora Cyber
City Charter HS
Commonwealth Conn
Insight PA
Life Male STEAM
Lincoln Park
Manchester

PA Cyber Acad
PA Leadership Acad
PA Distance Learning
PA Virtual
Propel
Provident
The Academy
Westinghouse Arts
Young Scholars

September 30, 2021	<ul style="list-style-type: none"> Department of Education notifies school districts of their 2021-22 Act 1 index (projected 3.4% for 2022-23)
October 2021	<ul style="list-style-type: none"> Budget preparation begins for the 2022-23 fiscal year
October 26, 2021 (Board Meeting)	<ul style="list-style-type: none"> Board review of Act 1 timeline and budget calendar
November/December 2021	<ul style="list-style-type: none"> Principals, Directors, Supervisors and Budget Managers begin building/departments budget preparations
November 19, 2021	<ul style="list-style-type: none"> Due date Curriculum budgets must be uploaded in Visions
December 17, 2021	<ul style="list-style-type: none"> Due date for all other first round budgets to be uploaded in Visions
January 17-21, 2022	<ul style="list-style-type: none"> Budget meetings between Budget Managers, Superintendent and Director of Finance
February 7, 2022	<ul style="list-style-type: none"> Revised budgets due to be uploaded in Visions
March 1, 2022	<ul style="list-style-type: none"> Draft Preliminary Budget provided to Superintendent and Assistant Superintendent

April 12, 2022 (Board Meeting)	<ul style="list-style-type: none"> 2022-23 Proposed Budget presented to School Board for review and discussion
May 10, 2022 (Board Meeting)	<ul style="list-style-type: none"> Board adopts Proposed Final General Fund Budget (required no later than May 31, 2022); 2022-23 Proposed Budget on public display
June 14, 2022 (Board Meeting)	<ul style="list-style-type: none"> FINAL adoption of 2022-23 General Fund and Capital Rese Budget by the Board Board adopts annual tax levy Resolution Board adopts Resolution implementing the homestead/farmstead exclusion

Chartiers Valley School District 2022-23 Budget Calendar



Questions and Discussion