



2022-23 Budget Outlook & Timeline

April 26, 2022

Presented By: Chief Financial Officer

BOYERTOWN AREA SCHOOL DISTRICT



Agenda

- Budgetary Goals
- Act 1 Index
- Tax Increase Scenarios
- 2022-23 General Fund Budget Update
- Future Years' Planning
- Next Budgetary Steps

2022-23 Budgetary Goals

- Maintain educational offerings
- Increase enrollment within our own cyber program
- Explore options for better serving the needs of our students
- Facility Planning
- Spend within the means our community can support



Act 1 Index 2022-23

- Boyertown's Adjusted Index: 4.2%
- Boyertown's Adjusted Index History:

2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13
4.2%	3.7%	3.2%	2.8%	2.9%	3.1%	2.9%	2.3%	2.6%	2.1%	2.1%



Tax Increase Scenarios: Revenue Impact

- Historically, as the district raised taxes above or to the index, a decreased collection percentage was experienced
- This inverse relationship generates decreased revenue

BASD ACT 1 Index for 2022-23: 4.2%				
% Increase	4.2%	3.5%	3.0%	0.0%
Millage Rate	30.265 mills	30.062 mills	29.917 mills	29.046 mills
Real Estate Tax Revenue*	\$ 80,714,879	\$ 80,173,491	\$ 81,415,427	\$ 78,116,776
<i>*as adjusted for estimated collectability</i>				



2022-23 General Fund Budget

*Proposed Final as of April 26, 2022

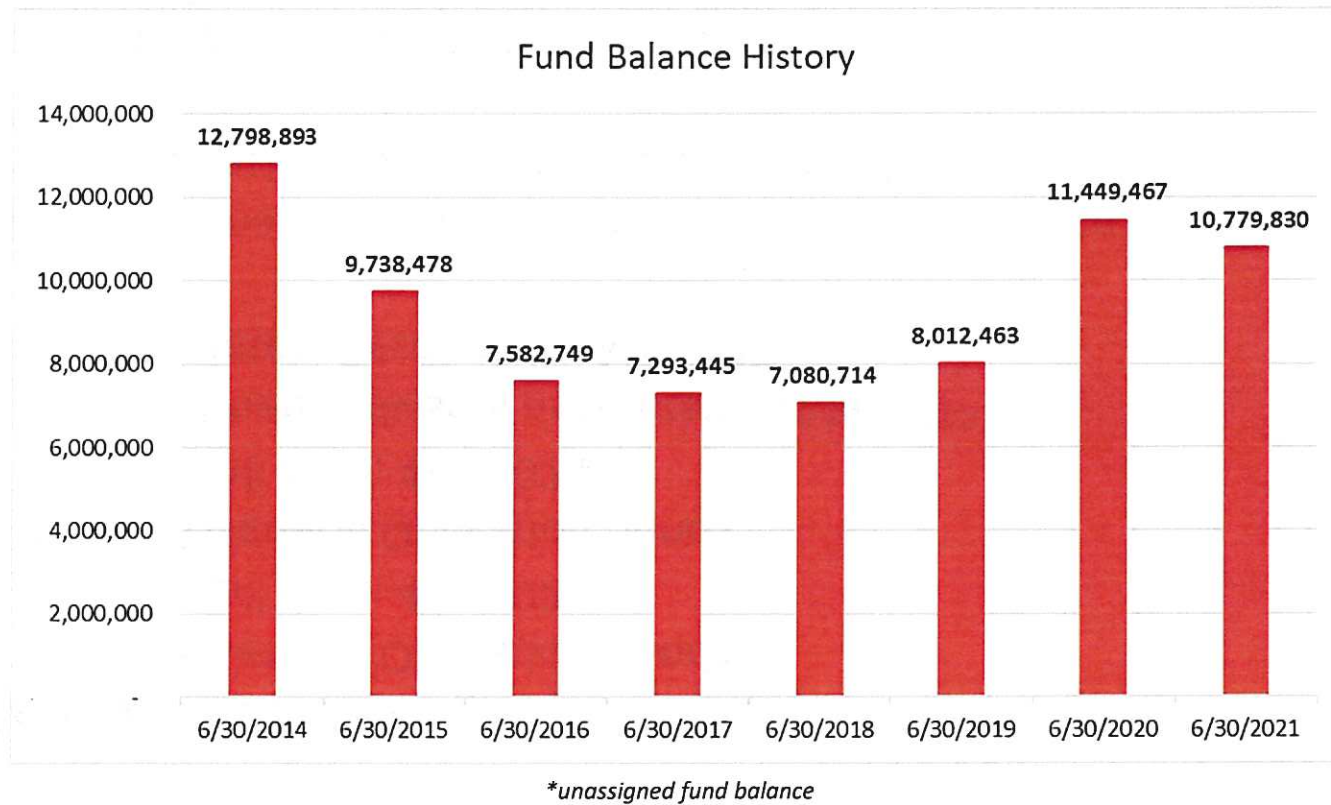
Local Revenue	93,856,893
State Revenue	37,867,528
Federal Revenue	<u>1,674,200</u>
Total Revenue	<u>133,398,621</u>
Salary & Benefits	90,184,252
Contracted & Purchased Services	32,106,771
Supplies	5,809,797
Property, Debt Service & Fund Transfers	<u>8,136,085</u>
Total Expenditures	<u>136,236,905</u>
Use of Fund Balance	(2,838,284)

** Based on 3.0% Tax Increase*





Fund Balance History



Future Years' Planning

- Review Bond Refunding Opportunities
 - 2014 General Obligation Bonds
 - Call date: 4/1/2023
 - 2015 General Obligation Bonds
 - Call date: 4/1/2024
 - Investment Advisors presentation May 10th
 - Parameters Resolution - May 24th
- Continual analysis of largest expenditures: salaries and benefits
 - Plan design options of employee benefits
- External Cyber Charter School enrollment
 - Enrollment in external cyber schools has grown dramatically
 - If enrollment dropped to our pre-pandemic level we could save an estimated \$2.5 million annually



2022-2023 Next Budgetary Steps

January 27, 2022: District adopted Act 1 resolution, agreeing to not raise taxes above the index

** In the most recent budget cycle (2021-22) 427 out of 500 PA school districts adopted the "Act 1 Resolution"*

Adopt Proposed Final Budget May 10, 2022

Adopt Final Budget June 28, 2022





THANK YOU