




Great Valley School District Budget Presentation

February 8, 2021



2021-2022 First Look



Description	Amount
Local Sources	90,972,451
State Sources	15,954,328
Federal Sources	915,114
Total Revenue	107,841,893
Instructional	67,944,062
Support Services	31,276,940
Non-Instructional Services	1,504,758
Debt Services	11,549,891
Total Expenditures	112,275,651
Revenue over/(under) Expenditures	(4,433,758)
Potential Use of Reserves	3,000,000
Budget Gap After Reserves	(1,433,758)
Potential Revenue from the Act 1 Index (3%)	2,582,151



Debt Service



Description	2020-2021	2021-2022	Change
Capital Reserve Transfer	1,108,548	3,000,000	1,891,452
Building Fund Transfer	2,000,000	3,811,970	1,811,970
Debt Transfer	5,140,000	4,307,921	(832,079)
Total Debt Service	8,248,548	10,981,335	2,871,343



Borrowing Capacity



Maximum Borrowing with \$8.1MM Debt Service Run Rate

Fiscal Year Ending	Current Gross D/S (1)	Proposed Series 2022 GrossD/S (2)	Total Proposed Gross D/S	Planned Budget Increase to Phase in D/S	Dollars Budgeted for Gross D/S	Difference
2020	5,119,891		5,119,891	1,000,000	6,119,891	1,000,000
2021	4,962,010		4,962,010	1,000,000	7,119,891	2,157,881
2022	4,307,921		4,307,921	1,000,000	8,119,891	3,811,970
2023	1,819,960	2,613,742	4,433,701		8,119,891	3,686,190
2024	1,819,948	5,180,050	6,999,998		8,119,891	1,119,893
2025	745,048	7,345,400	8,090,448		8,119,891	29,443
2026	61,609	8,054,400	8,116,009		8,119,891	3,883
2027	60,001	8,053,525	8,113,526		8,119,891	6,365
2028	57,544	8,055,650	8,113,194		8,119,891	6,697
2029	15,128	8,101,150	8,116,278		8,119,891	3,613
2030	14,696	8,099,525	8,114,221		8,119,891	5,671
2031		8,115,900	8,115,900		8,119,891	3,991
2032		8,115,900	8,115,900		8,119,891	3,991
2033		8,111,800	8,111,800		8,119,891	8,091
2034		8,114,200	8,114,200		8,119,891	5,691
2035		8,112,700	8,112,700		8,119,891	7,191
2036		8,112,000	8,112,000		8,119,891	7,891
2037		8,111,700	8,111,700		8,119,891	8,191
2038		8,111,400	8,111,400		8,119,891	8,491
2039		8,115,600	8,115,600		8,119,891	4,291
2040		8,113,900	8,113,900		8,119,891	5,991
2041		8,115,900	8,115,900		8,119,891	3,991
2042		8,116,100	8,116,100		8,119,891	3,791
2043		8,114,100	8,114,100		8,119,891	5,791
TOTAL	18,983,756	160,984,642	179,968,398			

Project Fund Deposit - Bonds	120,800,000
Project Fund Deposit - Cash	11,775,934
Total Funds for Project	132,575,934





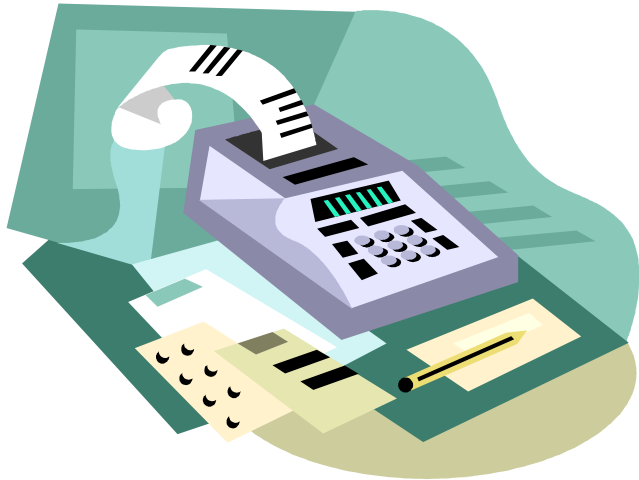
A Look at Millage:



Current millage (20-21): 21.81

Maximum Millage under Act 1 to fund
21-22 budget: 22.46

Difference: 3.0%



Act 1 Index = 3.0%



Some of the things we are working on:



- Staffing Requirements
- 5-Year Financial Forecast
- Construction Draw Schedule
- FY20-21 Ending Forecast
- Grant Funding Allocations
- Debt Plan
- 5/6 Center Planning



Budget Calendar 2021-2022



February 8, 2021	Work Session – Budget discussions
February 16, 2021	Board Meeting - Budget discussions
March 1, 2021	Home/Farm owner deadline to file Homestead/Farmstead application with county assessor
March 8, 2021	Work Session – Budget discussions
March 15, 2021	Board Meeting – Budget discussions
March 22, 2021	Finance Committee Meeting
April 12, 2021	Work Session – Budget discussions
April 19, 2021	Board Meeting - Preliminary budget adopted (If opt out Resolution is adopted)
May 3, 2021	Finance Committee Meeting (if necessary)
May 10, 2021	Work Session - Final budget available for inspection (20 days prior to adoption)
May 17, 2021	Board Meeting - Public notice of intent to adopt final budget (10 days prior to adoption)
June 7, 2021	Work Session and Special Board Meeting - Final budget adoption (must be prior to June 30 th) (Allows Great Valley to give 30-day notice to installment taxpayers. 1 st installment due July 14, 2021)