

FINAL GENERAL FUND BUDGET

Fiscal Year 2019-2020

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/10/2019



President of the Board - Original Signature Required

6/10/19

Date



Secretary of the Board - Original Signature Required

6/10/19

Date



Chief School Administrator - Original Signature Required

6/11/19

Date

Penny L Shaffer

Contact Person

(610)444-2053

Extn :

Telephone

Extension

pshaffer@kcsd.org

Email Address

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	To cover unpredictable changes in the cost of goods and services (less than 1% of 2019-2020 budgeted expenditures).
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	6.0% of 2019-2020 budgeted expenditures.

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	6,049,060
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$6,049,060</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	68,043,957
7000 Revenue from State Sources	18,440,860
8000 Revenue from Federal Sources	1,005,440
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$87,490,257</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$93,539,317</u>

Amount**REVENUE FROM LOCAL SOURCES**

6111 Current Real Estate Taxes	59,106,094
6112 Interim Real Estate Taxes	300,000
6113 Public Utility Realty Taxes	64,500
6150 Current Act 511 Taxes - Proportional Assessments	5,470,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,775,000
6500 Earnings on Investments	520,000
6700 Revenues from LEA Activities	30,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	500,000
6910 Rentals	70,863
6920 Contributions and Donations from Private Sources	25,000
6940 Tuition from Patrons	17,500
6960 Services Provided Other Local Governmental Units / LEAs	95,000
6990 Refunds and Other Miscellaneous Revenue	70,000

REVENUE FROM LOCAL SOURCES \$68,043,957**REVENUE FROM STATE SOURCES**

7110 Basic Education Funding	5,951,408
7271 Special Education funds for School-Aged Pupils	1,956,234
7311 Pupil Transportation Subsidy	1,192,000
7312 Nonpublic and Charter School Pupil Transportation Subsidy	208,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	493,829
7330 Health Services (Medical, Dental, Nurse, Act 25)	86,000
7340 State Property Tax Reduction Allocation	1,456,490
7505 Ready to Learn Block Grant	400,617
7810 State Share of Social Security and Medicare Taxes	1,211,946
7820 State Share of Retirement Contributions	5,484,336

REVENUE FROM STATE SOURCES \$18,440,860**REVENUE FROM FEDERAL SOURCES**

8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	595,000
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	115,325
8516 NCLB, Title III - Language Instruction for Limited English Proficient and Immigrant Students	125,115
8517 NCLB, Title IV - 21st Century Schools	40,000
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	115,000

Amount

REVENUE FROM FEDERAL SOURCES

8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	15,000
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REVENUE FROM FEDERAL SOURCES	\$1,005,440
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TOTAL ESTIMATED REVENUES AND OTHER SOURCES	87,490,257
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Act 1 Index (current): 2.3%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$59,106,094
Amount of Tax Relief for Homestead Exclusions	\$1,457,191
Total Approx. Tax Revenue:	\$60,563,285
Approx. Tax Levy for Tax Rate Calculation:	\$63,020,293

Chester

Total

2018-19 Data		
a. Assessed Value	\$2,027,121,658	\$2,027,121,658
b. Real Estate Mills	30.4479	
I. 2019-20 Data		
c. 2017 STEB Market Value	\$3,006,515,679	\$3,006,515,679
d. Assessed Value	\$2,036,216,608	\$2,036,216,608
e. Assessed Value of New Constr/ Renov	\$0	\$0
2018-19 Calculations		
f. 2018-19 Tax Levy	\$61,721,598	\$61,721,598
(a * b)		
2019-20 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2018-19 Tax Levy	\$61,721,598	\$61,721,598
(f Total * g)		
i. Base Mills Subject to Index	30.4479	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	96.00896%	96.00896%
k. Tax Levy Needed	\$63,020,293	\$63,020,293
(Approx. Tax Levy * g)		
I. 2019-20 Real Estate Tax Rate	30.9497	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$63,020,293	\$63,020,293
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$61,563,102
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$59,106,094
(n * Est. Pct. Collection)		

Act 1 Index (current): 2.3%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$59,106,094	
Amount of Tax Relief for Homestead Exclusions	<u>\$1,457,191</u>	
Total Approx. Tax Revenue:	\$60,563,285	
Approx. Tax Levy for Tax Rate Calculation:	\$63,020,293	
	Chester	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	31.1482	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$63,424,482	\$63,424,482
IV. s. Millage Rate within Index? (If l > p Then No)	Yes	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$0	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0

Information Related to Property Tax Relief		
V. Assessed Value Exclusion per Homestead	\$7,676.00	
Number of Homestead/Farmstead Properties	6139	6139
Median Assessed Value of Homestead Properties		\$196,935

Act 1 Index (current): 2.3%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$59,106,094
Amount of Tax Relief for Homestead Exclusions	<u>\$1,457,191</u>
Total Approx. Tax Revenue:	\$60,563,285
Approx. Tax Levy for Tax Rate Calculation:	\$63,020,293

	Chester	Total
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State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,456,490	Lowering RE Tax Rate	\$0	\$1,456,490
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$701			\$701
Amount of Tax Relief from State/Local Sources				\$1,457,191

CODE

6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Chester	2,036,216,608	30.9497	63,020,293			96.00896%	
Totals:	2,036,216,608		63,020,293	- 1,457,191	= 61,563,102	X 96.00896%	= 59,106,094

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes – Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142 Current Act 511 Occupation Taxes – Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$0.00	\$0.00	0
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes – Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes – Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0

Total Current Act 511 Taxes – Flat Rate Assessments 0 0

	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>	<u>Estimated Revenue</u>
6150 <u>Current Act 511 Taxes – Proportional Assessments</u>				
6151 Current Act 511 Earned Income Taxes	0.500%	0.000%	4,570,000	4,570,000
6152 Current Act 511 Occupation Taxes	0.000	0.000	0	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	900,000	900,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0	0
6155 Current Act 511 Business Privilege Taxes	0.000	0.000	0	0
6156 Current Act 511 Mechanical Device Taxes – Percentage	0.000%	0.000%	0	0
6157 Current Act 511 Mercantile Taxes	0.000	0.000	0	0
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0	0

Total Current Act 511 Taxes – Proportional Assessments 5,470,000 5,470,000

Total Act 511, Current Taxes 5,470,000

Act 511 Tax Limit -->	3,006,515,679 X	12	36,078,188
	Market Value	Mills	(511 Limit)

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2018-19 (Rebalanced)	2019-20				2018-19 (Rebalanced)	2019-20		
6111	<u>Current Real Estate Taxes</u> Chester	30.4479	30.9497	1.65%	Yes	2.3%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.3%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.3%				

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	36,811,282
1200 Special Programs - Elementary / Secondary	13,034,494
1300 Vocational Education	2,001,205
1400 Other Instructional Programs - Elementary / Secondary	176,696
Total Instruction	\$52,023,677
2000 Support Services	
2100 Support Services - Students	2,649,081
2200 Support Services - Instructional Staff	2,676,427
2300 Support Services - Administration	4,664,530
2400 Support Services - Pupil Health	896,740
2500 Support Services - Business	1,178,360
2600 Operation and Maintenance of Plant Services	7,110,783
2700 Student Transportation Services	5,286,373
2800 Support Services - Central	2,381,880
2900 Other Support Services	37,551
Total Support Services	\$26,881,725
3000 Operation of Non-Instructional Services	
3200 Student Activities	1,542,482
Total Operation of Non-Instructional Services	\$1,542,482
4000 Facilities Acquisition, Construction and Improvement Services	
4000 Facilities Acquisition, Construction and Improvement Services	150,000
Total Facilities Acquisition, Construction and Improvement Services	\$150,000
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	7,516,703
5900 Budgetary Reserve	90,000
Total Other Expenditures and Financing Uses	\$7,606,703
Total Estimated Expenditures and Other Financing Uses	\$88,204,587

2019-2020 Final General Fund Budget

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	19,195,572
200 Personnel Services - Employee Benefits	13,077,507
300 Purchased Professional and Technical Services	172,649
400 Purchased Property Services	3,500
500 Other Purchased Services	3,861,233
600 Supplies	473,221
700 Property	27,600
Total Regular Programs - Elementary / Secondary	\$36,811,282
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	2,677,261
200 Personnel Services - Employee Benefits	1,851,194
300 Purchased Professional and Technical Services	5,347,751
400 Purchased Property Services	2,000
500 Other Purchased Services	3,084,789
600 Supplies	46,999
700 Property	20,000
800 Other Objects	4,500
Total Special Programs - Elementary / Secondary	\$13,034,494
1300 <u>Vocational Education</u>	
500 Other Purchased Services	2,001,205
Total Vocational Education	\$2,001,205
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
300 Purchased Professional and Technical Services	57,753
500 Other Purchased Services	118,943
Total Other Instructional Programs - Elementary / Secondary	\$176,696
Total Instruction	\$52,023,677
2000 Support Services	
2100 <u>Support Services - Students</u>	
100 Personnel Services - Salaries	1,403,084
200 Personnel Services - Employee Benefits	964,997
300 Purchased Professional and Technical Services	260,950
500 Other Purchased Services	5,100
600 Supplies	13,200
700 Property	1,000
800 Other Objects	750
Total Support Services - Students	\$2,649,081
2200 <u>Support Services - Instructional Staff</u>	
100 Personnel Services - Salaries	1,208,643
200 Personnel Services - Employee Benefits	742,753
300 Purchased Professional and Technical Services	73,897
400 Purchased Property Services	3,800
500 Other Purchased Services	20,350

<u>Description</u>	<u>Amount</u>
600 Supplies	616,184
700 Property	6,800
800 Other Objects	4,000
Total Support Services - Instructional Staff	\$2,676,427
2300 Support Services - Administration	
100 Personnel Services - Salaries	2,546,025
200 Personnel Services - Employee Benefits	1,510,141
300 Purchased Professional and Technical Services	316,625
500 Other Purchased Services	174,925
600 Supplies	39,420
700 Property	9,000
800 Other Objects	68,394
Total Support Services - Administration	\$4,664,530
2400 Support Services - Pupil Health	
100 Personnel Services - Salaries	499,451
200 Personnel Services - Employee Benefits	325,688
300 Purchased Professional and Technical Services	8,115
500 Other Purchased Services	27,500
600 Supplies	35,986
Total Support Services - Pupil Health	\$896,740
2500 Support Services - Business	
100 Personnel Services - Salaries	668,035
200 Personnel Services - Employee Benefits	360,178
300 Purchased Professional and Technical Services	75,522
500 Other Purchased Services	9,250
600 Supplies	15,000
700 Property	10,000
800 Other Objects	40,375
Total Support Services - Business	\$1,178,360
2600 Operation and Maintenance of Plant Services	
100 Personnel Services - Salaries	2,199,852
200 Personnel Services - Employee Benefits	1,696,919
300 Purchased Professional and Technical Services	240,205
400 Purchased Property Services	1,100,407
500 Other Purchased Services	267,500
600 Supplies	1,425,400
700 Property	154,000
800 Other Objects	26,500
Total Operation and Maintenance of Plant Services	\$7,110,783
2700 Student Transportation Services	
100 Personnel Services - Salaries	131,982
200 Personnel Services - Employee Benefits	98,636
300 Purchased Professional and Technical Services	2,000
400 Purchased Property Services	2,500
500 Other Purchased Services	4,994,755

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<u>Description</u>	<u>Amount</u>
600 Supplies	30,000
700 Property	25,000
800 Other Objects	1,500
Total Student Transportation Services	\$5,286,373
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	773,523
200 Personnel Services - Employee Benefits	529,467
300 Purchased Professional and Technical Services	115,000
500 Other Purchased Services	170,499
600 Supplies	393,515
700 Property	396,376
800 Other Objects	3,500
Total Support Services - Central	\$2,381,880
2900 <u>Other Support Services</u>	
500 Other Purchased Services	37,551
Total Other Support Services	\$37,551
Total Support Services	\$26,881,725
3000 Operation of Non-Instructional Services	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	723,656
200 Personnel Services - Employee Benefits	407,890
300 Purchased Professional and Technical Services	101,751
400 Purchased Property Services	3,000
500 Other Purchased Services	126,481
600 Supplies	119,833
700 Property	19,111
800 Other Objects	40,760
Total Student Activities	\$1,542,482
Total Operation of Non-Instructional Services	\$1,542,482
4000 Facilities Acquisition, Construction and Improvement Services	
4000 <u>Facilities Acquisition, Construction and Improvement Services</u>	
400 Purchased Property Services	150,000
Total Facilities Acquisition, Construction and Improvement Services	\$150,000
Total Facilities Acquisition, Construction and Improvement Services	\$150,000
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	1,501,703
900 Other Uses of Funds	6,015,000
Total Debt Service / Other Expenditures and Financing Uses	\$7,516,703
5900 <u>Budgetary Reserve</u>	
800 Other Objects	90,000

<u>Description</u>	<u>Amount</u>
Total Budgetary Reserve	\$90,000
Total Other Expenditures and Financing Uses	\$7,606,703
TOTAL EXPENDITURES	\$88,204,587

Cash and Short-Term Investments

06/30/2019 Estimate

06/30/2020 Projection

General Fund	17,000,000	17,000,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431	9,000,000	7,000,000
Other Capital Projects Fund	185,000	185,000
Debt Service Fund		
Food Service / Cafeteria Operations Fund	750,000	700,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund	4,000,000	4,000,000
Private Purpose Trust Fund	260,000	260,000
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	50,000	50,000
Other Agency Fund		
Permanent Fund		
Total Cash and Short-Term Investments	\$31,245,000	\$29,195,000

Long-Term Investments

06/30/2019 Estimate

06/30/2020 Projection

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

Long-Term Investments

06/30/2019 Estimate

06/30/2020 Projection

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS	\$31,245,000	\$29,195,000
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Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

General Fund

0510 Bonds Payable	56,683,982	49,371,948
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	1,100,000	1,250,000
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	6,940,000	7,000,000
0599 Other Noncurrent Liabilities		

Total General Fund	\$64,723,982	\$57,621,948
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Public Purpose (Expendable) Trust Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		

Total Public Purpose (Expendable) Trust Fund		
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Other Comptroller-Approved Special Revenue Funds

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		

Total Other Comptroller-Approved Special Revenue Funds		
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Athletic / School-Sponsored Extra Curricular Activities Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		

Total Athletic / School-Sponsored Extra Curricular Activities Fund		
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Capital Reserve Fund - \$ 690, \$1850

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 690, \$1850

Capital Reserve Fund - \$ 1431

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 1431

Other Capital Projects Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Capital Projects Fund

Debt Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Debt Service Fund

Food Service / Cafeteria Operations Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

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Long-Term Indebtedness**06/30/2019 Estimate****06/30/2020 Projection**

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Food Service / Cafeteria Operations Fund**Child Care Operations Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Child Care Operations Fund**Other Enterprise Funds**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Other Enterprise Funds**Internal Service Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Internal Service Fund**Private Purpose Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

Investment Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Investment Trust Fund

Pension Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Pension Trust Fund

Activity Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Activity Fund

Other Agency Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Agency Fund

Permanent Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

<u>Long-Term Indebtedness</u>	<u>06/30/2019 Estimate</u>	<u>06/30/2020 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund		
Total Long-Term Indebtedness	\$64,723,982	\$57,621,948

Short-Term Payables

06/30/2019 Estimate

06/30/2020 Projection

- General Fund
- Public Purpose (Expendable) Trust Fund
- Other Comptroller-Approved Special Revenue Funds
- Athletic / School-Sponsored Extra Curricular Activities Fund
- Capital Reserve Fund - § 690, §1850
- Capital Reserve Fund - § 1431
- Other Capital Projects Fund
- Debt Service Fund
- Food Service / Cafeteria Operations Fund
- Child Care Operations Fund
- Other Enterprise Funds
- Internal Service Fund
- Private Purpose Trust Fund
- Investment Trust Fund
- Pension Trust Fund
- Activity Fund
- Other Agency Fund
- Permanent Fund

Total Short-Term Payables

TOTAL INDEBTEDNESS	\$64,723,982	\$57,621,948
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Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	5,334,730
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$5,334,730
5900 Budgetary Reserve	90,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$5,424,730

**CERTIFICATION OF ESTIMATED ENDING FUND BALANCE
FROM 2019-2020 GENERAL FUND BUDGET**

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Kennett Consolidated SD	COUNTY : Chester	AUN : 124154003
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No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated, ending unreserved undesignated fund balance (unassigned) less than or equal to the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than or equal to)
Less Than or Equal to \$11,999,999	12.0%
Between \$12,000,000 and \$12,999,999	11.5%
Between \$13,000,000 and \$13,999,999	11.0%
Between \$14,000,000 and \$14,999,999	10.5%
Between \$15,000,000 and \$15,999,999	10.0%
Between \$16,000,000 and \$16,999,999	9.5%
Between \$17,000,000 and \$17,999,999	9.0%
Between \$18,000,000 and \$18,999,999	8.5%
Greater Than or Equal to \$19,000,000	8.0%

Did you raise property taxes in SY 2019-2020 (compared to 2018-2019)?

Yes

No

If yes, see information below, taken from the 2019-2020 General Fund Budget.

Total Budgeted Expenditures	\$88204587
Ending Unassigned Fund Balance	\$5334730
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	6.0%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes

No

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SUPERINTENDENT 	DATE 6/11/19
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DUE DATE: AUGUST 15, 2019

**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2019-2020 PROPOSED BUDGET**

24 PS 6-687(a)(1)

(03/2006)

School District Name : Kennett Consolidated SD	County : Chester	AUN Number : 124154003
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE 4/8/19
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**DUE DATE: IMMEDIATELY FOLLOWING
ADOPTION OF PROPOSED
FINAL GENERAL FUND BUDGET**