

PDE-2028 - PRELIMINARY GENERAL FUND BUDGET
Fiscal Year 07/01/2015 - 06/30/2016

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 2/10/2015

President of the Board - Original Signature Required [Signature] Date 2/10/2015

Secretary of the Board - Original Signature Required [Signature] Date 2/10/2015

Chief School Administrator - Original Signature Required [Signature] Date 2/10/2015

Cara A. Michaels
Contact Person (215) 886-9076 Telephone Extension

cmichaels@cheltenham.org
E-mail Address

Return to: Pennsylvania Department of Education
Bureau of Budget and Fiscal Management
Division of Subsidy Data and Administration
333 Market Street
Harrisburg, PA 17126-0333

ITEM	AMOUNTS
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
1 Estimated Beginning Fund Balance - Committed	5,900,000
2 Estimated Beginning Fund Balance - Assigned	823,366
3 Estimated Beginning Fund Balance - Unassigned	5,296,275
4	0
5	0
6	0
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	12,019,641
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	86,633,137
7000 Revenue from State Sources	16,697,180
8000 Revenue from Federal Sources	557,547
9000 Other Financing Sources	0
Total Estimated Revenues And Other Financing Sources	103,887,864
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	115,907,505

ITEM	AMOUNTS
1000	
Instruction	
1100	43,407,905
1200	16,510,518
1300	1,553,278
1400	431,630
1500	0
1600	0
1700	0
1800	1,900
Total 1000 Instruction	61,905,231
Support Services	
2100	2,503,763
2200	3,787,543
2300	5,778,091
2400	397,213
2500	1,153,813
2600	7,150,538
2700	6,523,397
2800	2,285,817
2900	0
Total 2000 Support Services	29,580,175
3000	
Operation of Non-instructional Services	
3100	0
3200	1,795,848
3300	869,208
3400	0
Total 3000 Operation of Non-instructional Services	2,665,056
Facilities Acquisition, Construction and Improvement Services	
4000	700,000
Total 4000 Facilities Acquisition, Construction and Improvement Services	700,000
Total Estimated Expenditures	94,850,462
Other Expenditures and Financing Uses	
5100	8,237,402
5200	600,000
5300	0
5500	0
5900	200,000
Total Other Financing Uses	9,037,402
Total Estimated Expenditures and Other Financing Uses	103,887,864
Appropriation of Prior Year Fund Balance	0
Total Appropriations	103,887,864
Ending Committed, Assigned and Unassigned Fund Balance	12,019,641

Act 1 Index (current): 1.9%
 Calculation Method:

Approx. Tax Revenue from RE Taxes: \$78,631,885
 Amount of Tax Relief for Homestead Exclusions + \$0
 Total Approx. Tax Revenue: \$78,631,885
 Approx. Tax Levy for Tax Rate Calculation: \$83,304,995
 Montgomery

Total

2014-15 Data		
a. Assessed Value	\$1,867,279,597	\$1,867,279,597
b. Real Estate Mills	43.6856	
I. 2015-16 Data		
c. 2013 STEB Market Value	\$2,772,568,512	\$2,772,568,512
d. Assessed Value	\$1,871,366,337	\$1,871,366,337
e. Assessed Value of New Constr/ Renov	\$0	\$0

2014-15 Calculations		
f. 2014-15 Tax Levy (a * b)	\$81,573,230	\$81,573,230

2015-16 Calculations		
g. Percent of Total Market Value	100.000000%	100.000000%
h. Rebalanced 2014-15 Tax Levy (f Total * g)	\$81,573,230	\$81,573,230
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	43.6856	

Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	94.39036%	94.39036%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$83,304,995	\$83,304,995
III. I. 2015-16 Real Estate Tax Rate (k / d * 1000)	44.5156	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$83,304,995	\$83,304,995
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$83,304,995
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$78,631,885

Act 1 Index (current): 1.9%
 Calculation Method:

Approx. Tax Revenue from RE Taxes:	\$78,631,885	Rate
Amount of Tax Relief for Homestead Exclusions +	\$0	
Total Approx. Tax Revenue:	\$78,631,885	
Approx. Tax Levy for Tax Rate Calculation:	\$83,304,995	Montgomery

Total

Index Maximums

p. Maximum Mills Based On Index ($i * (1 + \text{Index})$)	44.5156	
q. Mills In Excess of Index if ($l > p$), ($l - p$)	0.0000	0.0000
r. Maximum Tax Levy Based On Index ($p / 1000$) * d)	\$83,304,995	\$83,304,995
IV. s. Millage Rate within Index? (if $l > p$ Then No)	Yes	\$0
t. Tax Levy In Excess of Index if ($m > r$), ($m - r$)	\$0	\$0
u. Tax Revenue In Excess of Index ($t * \text{Est. Pct. Collection}$)	\$0	\$0

Information Related to Property Tax Relief

Assessed Value Exclusion per Homestead	\$0
Number of Homestead/Farmstead Properties	0
V. Median Assessed Value of Homestead Properties	\$0

Act 1 Index (current): 1.9%
 Calculation Method:

Approx. Tax Revenue from RE Taxes: \$78,631,885
 Amount of Tax Relief for Homestead Exclusions + \$0
 Total Approx. Tax Revenue: \$78,631,885
 Approx. Tax Levy for Tax Rate Calculation: \$83,304,995
 Montgomery

	Rate	Lowering RE Tax Rate	Total
State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0	\$0	\$0
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0	\$0	\$0
Amount of Tax Relief from State/Local Sources			

CODE	County Name	Real Estate Mills	Taxable Assessed Value	Real Estate Value	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
6111	Montgomery	44.5156	1,871,366,337	44,5156	83,304,995	94.39036%	78,631,885	
			0		0	0.00000%		
			0		0	0.00000%		
			0		0	0.00000%		
Totals:			1,871,366,337		83,304,995	94.39036%	78,631,885	
6120	Per Capita Taxes, Section 679						Estimated Revenue	
							0	

6140	Current Act 511 Taxes - Flat Rate Assessments	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6141	Per Capita Taxes, Act 511	\$0.00	\$0.00	0	0
6142	Occupation Taxes - Flat Rate	\$0.00	\$0.00	0	0
6143	Local Services / Occupational Privilege Taxes	\$5.00	\$0.00	55,000	55,000
6144	Trailer Taxes	\$0.00	\$0.00	0	0
6145	Business Privilege Taxes - Flat Rate	\$0.00	\$0.00	0	0
6146	Mechanical Device Taxes - Flat Rate	\$0.00	\$0.00	0	0
6149	Other Flat Rate Assessments	\$0.00	\$0.00	0	0
	Total Current Act 511 Taxes - Flat Rate Assessments			55,000	55,000

6150	Current Act 511 Taxes - Proportional Assessments	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6151	Earned Income Taxes, Act 511	0.50%	0.00%	3,200,000	3,200,000
6152	Occupation Taxes - Proportional Rate	0	0	0	0
6153	Real Estate Transfer Taxes	0.50%	0.00%	300,000	300,000
6154	Amusement Taxes	0.00%	0.00%	0	0
6155	Business Privilege Taxes - Proportional Rate	0	0	0	0
6156	Mechanical Device Taxes - Percentage	0.00%	0.00%	0	0
6157	Mercantile Taxes	0.15	0	360,000	360,000
6159	Other Proportional Assessments	0	0	0	0
	Total Current Act 511 Taxes - Proportional Assessments			3,860,000	3,860,000
	Total Act 511, Current Taxes		2,772,568,512 X	12 Mills	3,915,000
			Market Value		33,270,822
					(511 Limit)

