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To: Robert J. O'Donnell

From: Randy L. Brown

Date: May 16, 2013

Subject: 2013-2014 Final Budget - Update

As we near the end of the budget development process for 2013-2014, I am providing a review of our progress. The Proposed Final Budget for 2013-2014 was approved at the May 6, 2013 Board meeting. The next step in this process will be a budget hearing on June 3, 2013 at the High School South building. Approval of the Final Budget for 2013-2014 will be requested at the June 10, 2013 board meeting.

The Proposed Final Budget for 2013-2014 equals \$119,678,204, which is 2.66% or \$3.1 million larger than the 2012-2013 Budget. The expense categories resulting in the budgetary increase are health insurance, PSERS pension contribution, and capital reserve transfer. Salaries and wages are projected to decrease due to the attritional savings which will result from the significant number of retirements and resignations received to date in addition to the savings from positions not being replaced. The district has been making a concerted effort to adjust the staffing complement to match the declining enrollment through normal attrition.

The staffing proposal reflecting the positions remaining vacant continues through an on-going process. The administration proposes replacing approximately 50% of the positions left vacant through retirement and resignation. An update will be available for the Board in the near future. The staffing proposal does not reflect any programmatic eliminations, therefore Board action is not necessary. As the modifications to staffing proposal continuing, Board action will be requested as appropriate.

As discussed previously, this budget includes an increase in the Capital Reserve Transfer. This increase supports the district direction to allocate reserves to fund the significant capital needs of the district. The chart below shows the history of transfers to the capital reserve fund. The transfers included in the district's five year projections represent a significant increase and dedication to funding renovations and upgrades to district facilities.

Capital Reserve	Transfers	
	Actual	Budgeted
2003-04	3,852,200.00	
2004-05	1,764,500.00	
2005-06	2,786,800.00	
2006-07	2,870,800.00	
2007-08	209,925.00	
2008-09	0.00	
2009-10	0.00	
2010-11	1,500,000.00	
2011-12	1,000,000.00	
2012-13		2,656,582.00
2013-14		4,209,282.00
2014-15		3,490,374.00
2015-16		2,839,186.00
2016-17		2,915,970.00
2017-18		2,994,290.00

The five year projections also reflect an addition of \$56,000 to the PSERS pre-funding strategy. This amount is about \$450,000 less than the contribution in 2012-2013. The latest calculation, reflecting salary and employer contribution expense projections, call for a drawdown from the PSERS pre-funding beginning in 2014-2015 with funds still remaining after the year 2020 when the PSERS employer contribution rate is expected to be approaching 30% of salary and wage expenses.

On the revenue side of the budget, state and federal revenues are projected to decrease due to strains on those revenue sources as well. The only revenue source from the state which is expected to increase is the PSERS expense reimbursement, since the employer contribution is budgeted to increase. Local revenue, the primary source of revenue for the district at 83%, includes a tax increase of 2.7% made up by 1.7% from the Act 1 index and 1.0% from exceptions which will be designated to PSERS employer contribution expenses in the current or future years.

The 2013-2014 final budget does not use of fund balance. The current five year projections show a balanced budget for 2013-2014 and 2014-2015 while 2015-2016 has a deficit of approximately \$250,000. The two years following 2015-2016 show a very different picture of deficits at \$1.6 and \$3.1 million as a result of projected increases in healthcare and pension contribution expenses. The district has been able to eliminate deficits previously predicted for 2013-2014 and 2014-2015 through careful examination of purchase agreements for products and services as well as adjusting the staffing complement. Without leaving the open positions vacant, salaries and benefits expenses would have led to significant deficits. Balancing the budgets in the coming years allows the district continues to provide excellent educational opportunities to our students and employees, while preparing to undertake significant capital projects to improve our facilities.

**PDE-2028 - FINAL GENERAL FUND BUDGET
Fiscal Year 07/01/2013 - 06/30/2014**

PROPOSED VERSION

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 2/18/2013

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Randy L. Brown

Contact Person

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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

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
1 Estimated Beginning Fund Balance - Committed	11,000,000
2 Estimated Beginning Fund Balance - Assigned	0
3 Estimated Beginning Fund Balance - Unassigned	9,150,000
4	0
5	0
6	0
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	20,150,000
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	100,063,311
7000 Revenue from State Sources	18,920,093
8000 Revenue from Federal Sources	695,000
9000 Other Financing Sources	0
Total Estimated Revenues And Other Financing Sources	119,678,404
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	139,828,404

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM LOCAL SOURCES		
6111	Current Real Estate Taxes	80,638,311
6112	Interim Real Estate Taxes	500,000
6113	Public Utility Realty Tax	100,000
6114	Payments in Lieu of Current Taxes - State / Local Reimbursement	450,000
6115	Payments in Lieu of Current Taxes - Federal Reimbursement	0
6120	Per Capita Taxes, Section 679	0
6130	Taxpayer Relief Taxes - Proportional Assessments	0
6140	Current Act 511 Taxes - Flat Rate Assessments	375,000
6150	Current Act 511 Taxes - Proportional Assessments	15,600,000
6160	Non-Real Estate Taxes - First Class Districts Only	0
6400	Delinquencies on Taxes Levied / Assessed by LEA	1,100,000
6500	Earnings on Investments	100,000
6700	Revenues from District Activities	60,000
6800	Revenue from Intermediary Sources / Pass-Through Funds	600,000
6910	Rentals	165,000
6920	Contributions/Donations/Grants From Private Sources	0
6940	Tuition from Patrons	300,000
6960	Services Provided Other Local Governmental Units / LEAs	0
6970	Services Provided Other Funds	0
6980	Revenue From Community Service Activities	0
6990	Refunds and Other Miscellaneous Revenue	75,000
REVENUE FROM LOCAL SOURCES		100,063,311

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM STATE SOURCES		
7110	Basic Education Funding (Gross)	6,494,034
7160	Tuition for Orphans and Children Placed in Private Homes	0
7170	School Improvement Grants	0
7180	Staff and Program Development	0
7220	Vocational Education	100,000
7240	Driver Education - Student	0
7250	Migratory Children	0
7260	Workforce Investment Act	0
7271	Special Education Funding for School Aged Pupils	3,220,000
7272	Early Intervention	0
7280	Adult Literacy	0
7292	Pre-K Counts	0
7299	Other Program Subsidies Not Listed in 7200 Series	0
7310	Transportation (Regular and Additional)	600,000
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	100,000
7330	Health Services (Medical, Dental, Nurse, Act 25)	150,000
7340	State Property Tax Reduction Allocation	1,432,690
7350	Sewage Treatment Operations / Environmental Subsidies	0
7360	Safe Schools	0
7400	Vocational Training of the Unemployed	0
7501	PA Accountability Grants	0
7598	Revenue for the Support of Public Schools	0
7599	Other State Revenue Not Listed in the 7500 Series	0
7810	State Share of Social Security and Medicare Taxes	2,100,000
7820	State Share of Retirement Contributions	4,723,369
7900	Revenue for Technology	0
REVENUE FROM STATE SOURCES		18,920,093

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM FEDERAL SOURCES		
8110	Payments for Federally Impacted Areas - P.L. 81-874	0
8190	Other Unrestricted Grants-in-Aid Direct from Federal Government	0
8200	Unrestricted Grants-in-Aid from Federal Gov't Through Commonwealth	0
8310	Payments for Federally Impacted Areas - P.L. 81-815	0
8320	Energy Conservation Grants - TA and ECM	0
8390	Other Restricted Grants-in-Aid Directly from Federal Government	0
8511	Grants for IDEA and NCLB Programs not Specified in 8510 series	0
8512	IDEA, Part B	60,000
8513	IDEA, Section 619	0
8514	NCLB, Title I - Improving the Acad. Achvmnt. of the Disadvantaged	400,000
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	100,000
8516	NCLB, Title III - Language Instr. for LEP and Immgrant Students	35,000
8517	NCLB, Title IV - 21st Century Schools	0
8519	NCLB, Title VI - Flexibility and Accountability	0
8521	Vocational Education - Operating Expenditures	0
8540	Nutrition Education and Training	0
8560	Federal Block Grants	0
8580	Child Care and Development Block Grants	0
8610	Homeless Assistance Act	0
8620	Adult Basic Education	0
8640	Headstart	0
8660	Workforce Investment Act	0
8690	Other Restricted Federal Grants-in-Aid Through the Commonwealth	0
8701	ARRA - IDEA, Part B	0
8702	ARRA - IDEA, Section 619	0
8703	ARRA - Title I, Part A & D	0
8704	ARRA - Title I, School Improvement	0
8705	ARRA - Title II, Part D Education Technology	0
8706	ARRA - McKinney-Vento Homeless	0
8707	ARRA - National School Lunch Program Equipment	0
8708	ARRA - State Fiscal Stabilization Fund	0
8709	ARRA - Education Jobs Fund (EdJobs)	0
8721	ARRA - Head Start	0
8731	ARRA - Build America Bonds	0
8732	ARRA-Qualified School Construction Bonds (QSCB)	0
8733	ARRA-Qualified Zone Academy Bonds (QZAB)	0
8734	ARRA - Race to the Top	0
8799	ARRA - Miscellaneous Revenue	0
8810	School-Based Access Medicaid Reimbursement Program (SBAP) (ACCESS)	100,000

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
8820	Medical Assistance Reimbursement For Administrative Claiming (Quarterly)	0
8830	Medical Assistance Reimbursements (ACCESS) - Early Intervention	0
	REVENUE FROM FEDERAL SOURCES	695,000

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
OTHER FINANCING SOURCES		
9100	Sale of Bonds	0
9200	Proceeds From Extended Term Financing	0
9320	Special Revenue Fund Transfers	0
9330	Capital Projects Fund Transfers	0
9340	Debt Service Fund Transfers	0
9350	Enterprise Fund Transfers	0
9360	Internal Service Fund Transfers	0
9370	Trust and Agency Fund Transfers	0
9380	Activity Fund Transfers	0
9390	Permanent Fund Transfers	0
9400	Sale or Compensation for Loss of Fixed Assets	0
9500	Capital Contributions	0
9710	Transfers from Component Units	0
9720	Transfers from Primary Governments	0
9800	Intrafund Transfers In	0
9900	Other Financing Sources Not Listed in the 9000 Series	0
	OTHER FINANCING SOURCES	0
TOTAL ESTIMATED REVENUES AND OTHER SOURCES		119,678,404

Act 1 Index (current): 1.7%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$80,638,311
Amount of Tax Relief for Homestead Exclusions +	<u>\$1,432,690</u>
Total Approx. Tax Revenue:	\$82,071,001
Approx. Tax Levy for Tax Rate Calculation:	\$84,138,650
	Centre

		Total
<hr/>		
2012-13 Data		
a. Assessed Value	\$2,155,000,065	\$2,155,000,065
b. Real Estate Mills	37.7300	
I. 2013-14 Data		
c. 2011 STEB Market Value	\$5,909,669,267	\$5,909,669,267
d. Assessed Value	\$2,171,319,990	\$2,171,319,990
e. Assessed Value of New Constr/ Renov	\$0	\$0
<hr/>		
2012-13 Calculations		
f. 2012-13 Tax Levy (a * b)	\$81,308,152	\$81,308,152
2013-14 Calculations		
II. g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2012-13 Tax Levy (f Total * g)	\$81,308,152	\$81,308,152
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	37.7300	
<hr/>		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	97.50000%	97.50000%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$84,138,650	\$84,138,650
III. I. 2013-14 Real Estate Tax Rate	38.7500	
(k / d * 1000)		
m. Tax Levy Generated by Mills (l / 1000 * d)	\$84,138,650	\$84,138,650
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$82,705,960
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$80,638,311
<hr/>		

Act 1 Index (current): 1.7%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes: \$80,638,311

Amount of Tax Relief for Homestead Exclusions + \$1,432,690

Total Approx. Tax Revenue: \$82,071,001

Approx. Tax Levy for Tax Rate Calculation: \$84,138,650

Centre

Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	38.3714	
q. Mills In Excess of Index if (l > p), (l - p)	0.3786	0.3786
r. Maximum Tax Levy Based On Index (p / 1000) * d	\$83,316,588	\$83,316,588
IV. s. Millage Rate within Index? (If l > p Then No)	No	
t. Tax Levy In Excess of Index if (m > r), (m - r)	\$822,062	\$822,062
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$801,510	\$801,510

Information Related to Property Tax Relief		
Assessed Value Exclusion per Homestead	\$2,800	
Number of Homestead/Farmstead Properties	13,260	13,260
V. Median Assessed Value of Homestead Properties		\$68,510

Act 1 Index (current): 1.7%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$80,638,311
Amount of Tax Relief for Homestead Exclusions +	<u>\$1,432,690</u>
Total Approx. Tax Revenue:	\$82,071,001
Approx. Tax Levy for Tax Rate Calculation:	\$84,138,650
	Centre

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,432,690	Lowering RE Tax Rate	\$0	\$1,432,690
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				<u>\$1,432,690</u>

CODE

6111 Current Real Estate Taxes

County Name	Taxable Assessed Value	Real Estate Mills	Tax Levy Generated by Mills	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
Centre	2,171,319,990	38.7500	84,138,650			97.50000%	
	0		0			0.00000%	
	0		0			0.00000%	
	0		0			0.00000%	
Totals:	<u>2,171,319,990</u>		<u>84,138,650</u>	- <u>1,432,690</u>	= <u>82,705,960</u>	<u>97.50000%</u>	= <u>80,638,311</u>
				<u>Rate</u>			<u>Estimated Revenue</u>
6120 <u>Per Capita Taxes, Section 679</u>				0.00			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	375,000	375,000
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			<u>375,000</u>	<u>375,000</u>

6150 Current Act 511 Taxes - Proportional Assessments

	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6151 Earned Income Taxes, Act 511	0.95%	0.00%	14,100,000	14,100,000
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	0.50%	0.00%	1,500,000	1,500,000
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	0	0	0
6159 Other Proportional Assessments	0	0	0	0
Total Current Act 511 Taxes - Proportional Assessments			<u>15,600,000</u>	<u>15,600,000</u>

Total Act 511, Current Taxes

Act 511 Tax Limit	---	5,909,669,267	X	12	70,916,031
		Market Value		Mills	(511 Limit)

<u>ITEM</u>		<u>AMOUNTS</u>	
1000	Instruction		
1100	Regular Programs - Elementary/Secondary	49,870,269	
1200	Special Programs - Elementary/Secondary	13,848,628	
1300	Vocational Education	2,750,830	
1400	Other Instructional Programs - Elementary/Secondary	642,952	
1500	Nonpublic School Programs	7,566	
1600	Adult Education Programs	349,309	
1700	Higher Education Programs	0	
1800	Pre-Kindergarten	0	
	Total 1000 Instruction	67,469,554	
2000	Support Services		
2100	Support Services - Pupil Personnel	4,105,460	
2200	Support Services - Instructional Staff	4,275,923	
2300	Support Services - Administration	5,845,487	
2400	Support Services - Pupil Health	1,238,020	
2500	Support Services - Business	952,559	
2600	Operation & Maintenance of Plant Services	8,761,147	
2700	Student Transportation Services	5,708,655	
2800	Support Services - Central	4,410,188	
2900	Other Support Services	0	
	Total 2000 Support Services	35,297,439	
3000	Operation of Non-instructional Services		
3100	Food Services	0	
3200	Student Activities	500,779	
3300	Community Services	77,568	
3400	Scholarships and Awards	0	
	Total 3000 Operation of Non-instructional Services	578,347	
4000	Facilities Acquisition, Construction and Improvement Services		
4000	Facilities Acquisition, Construction and Improvement Services	0	
	Total 4000 Facilities Acquisition, Construction and Improvement	0	
	Total Estimated Expenditures		103,345,340
5000	Other Expenditures and Financing Uses		
5100	Debt Service	40,000	
5200	Interfund Transfers - Out	15,477,865	
5300	Transfers Involving Component Units	0	
5900	Budgetary Reserve	815,000	
	Total Other Financing Uses		16,332,865
	Total Estimated Expenditures and Other Financing Uses		119,678,205
	Appropriation of Prior Year Fund Balance		0
	Total Appropriations		119,678,205
	Ending Committed, Assigned and Unassigned Fund Balance		20,150,199

<u>ITEM</u>		<u>AMOUNTS</u>	
1000	Instruction		
1100	Regular Programs - Elementary/Secondary	49,870,269	
1200	Special Programs - Elementary/Secondary	13,848,628	
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1400	Other Instructional Programs - Elementary/Secondary	642,952	
1500	Nonpublic School Programs	7,566	
1600	Adult Education Programs	349,309	
1700	Higher Education Programs	0	
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	Total Appropriations		119,678,205
	Ending Committed, Assigned and Unassigned Fund Balance		20,150,199

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1000 INSTRUCTION		
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	31,009,333
200	Personnel Services-Employee Benefits	14,402,534
300	Purchased Professional & Technical Services	59,844
400	Purchased Property Services	19,948
500	Other Purchased Services	3,555,750
600	Supplies	663,275
700	Property	129,663
800	Other Objects	29,922
	Total Regular Programs - Elementary/Secondary	49,870,269
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	7,461,641
200	Personnel Services-Employee Benefits	4,377,551
300	Purchased Professional & Technical Services	479,163
400	Purchased Property Services	26,312
500	Other Purchased Services	1,299,001
600	Supplies	141,256
700	Property	62,319
800	Other Objects	1,385
	Total Special Programs - Elementary/Secondary	13,848,628
1300	Vocational Education	
100	Personnel Services-Salaries	1,758,606
200	Personnel Services-Employee Benefits	779,585
300	Purchased Professional & Technical Services	12,379
400	Purchased Property Services	12,654
500	Other Purchased Services	39,887
600	Supplies	103,981
700	Property	40,162
800	Other Objects	3,576
	Total Vocational Education	2,750,830
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	395,801
200	Personnel Services-Employee Benefits	138,299
300	Purchased Professional & Technical Services	19,867
400	Purchased Property Services	0
500	Other Purchased Services	45,907
600	Supplies	35,684
700	Property	6,558
800	Other Objects	836
	Total Other Instructional Programs - Elementary/Secondary	642,952

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1500	Nonpublic School Programs	
100	Personnel Services-Salaries	4,826
200	Personnel Services-Employee Benefits	2,740
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Nonpublic School Programs	7,566
1600	Adult Education Programs	
100	Personnel Services-Salaries	225,200
200	Personnel Services-Employee Benefits	92,462
300	Purchased Professional & Technical Services	2,270
400	Purchased Property Services	2,550
500	Other Purchased Services	12,261
600	Supplies	10,829
700	Property	0
800	Other Objects	3,737
	Total Adult Education Programs	349,309
1700	Higher Education Programs	
500	Other Purchased Services	0
600	Supplies	0
	Total Higher Education Programs	0
1800	Pre-Kindergarten	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Pre-Kindergarten	0
Total Instruction		67,469,554

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2000	SUPPORT SERVICES	
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	2,697,698
200	Personnel Services-Employee Benefits	1,138,855
300	Purchased Professional & Technical Services	160,113
400	Purchased Property Services	6,569
500	Other Purchased Services	37,770
600	Supplies	49,266
700	Property	6,569
800	Other Objects	8,620
	Total Support Services - Pupil Personnel	4,105,460
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	2,226,046
200	Personnel Services-Employee Benefits	1,337,936
300	Purchased Professional & Technical Services	10,262
400	Purchased Property Services	855
500	Other Purchased Services	21,807
600	Supplies	167,189
700	Property	12,828
800	Other Objects	499,000
	Total Support Services - Instructional Staff	4,275,923
2300	Support Services - Administration	
100	Personnel Services-Salaries	3,435,392
200	Personnel Services-Employee Benefits	1,406,424
300	Purchased Professional & Technical Services	679,830
400	Purchased Property Services	140,876
500	Other Purchased Services	9,353
600	Supplies	68,977
700	Property	25,136
800	Other Objects	79,499
	Total Support Services - Administration	5,845,487
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	834,920
200	Personnel Services-Employee Benefits	380,320
300	Purchased Professional & Technical Services	5,695
400	Purchased Property Services	495
500	Other Purchased Services	1,981
600	Supplies	11,885
700	Property	2,724
800	Other Objects	0
	Total Support Services - Pupil Health	1,238,020

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2500	Support Services - Business	
100	Personnel Services-Salaries	497,236
200	Personnel Services-Employee Benefits	249,285
300	Purchased Professional & Technical Services	78,300
400	Purchased Property Services	762
500	Other Purchased Services	106,877
600	Supplies	13,526
700	Property	5,334
800	Other Objects	1,239
	Total Support Services - Business	952,559
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	3,044,499
200	Personnel Services-Employee Benefits	1,836,336
300	Purchased Professional & Technical Services	168,214
400	Purchased Property Services	1,793,407
500	Other Purchased Services	186,612
600	Supplies	1,526,192
700	Property	191,869
800	Other Objects	14,018
	Total Operation & Maintenance of Plant Services	8,761,147
2700	Student Transportation Services	
100	Personnel Services-Salaries	1,229,073
200	Personnel Services-Employee Benefits	908,818
300	Purchased Professional & Technical Services	7,421
400	Purchased Property Services	42,815
500	Other Purchased Services	3,102,654
600	Supplies	263,740
700	Property	152,421
800	Other Objects	1,713
	Total Student Transportation Services	5,708,655
2800	Support Services - Central	
100	Personnel Services-Salaries	1,090,198
200	Personnel Services-Employee Benefits	488,208
300	Purchased Professional & Technical Services	439,696
400	Purchased Property Services	99,229
500	Other Purchased Services	324,590
600	Supplies	296,806
700	Property	1,671,020
800	Other Objects	441
	Total Support Services - Central	4,410,188

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2900	Other Support Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Other Support Services	0
	Total Support Services	35,297,439
3000	OPERATION OF NON-INSTRUCTIONAL SERVICES	
3100	Food Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Food Services	0
3200	Student Activities	
100	Personnel Services-Salaries	300,968
200	Personnel Services-Employee Benefits	58,441
300	Purchased Professional & Technical Services	42,266
400	Purchased Property Services	3,556
500	Other Purchased Services	39,161
600	Supplies	20,832
700	Property	4,457
800	Other Objects	31,098
	Total Student Activities	500,779

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
3300	Community Services	
100	Personnel Services-Salaries	75,000
200	Personnel Services-Employee Benefits	2,568
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Community Services	77,568
3400	Scholarships and Awards	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Scholarships and Awards	0
	Total Operation of Non-instructional Services	578,347
4000	FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT	
4000	Facilities Acquisition, Construction and Improvement Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
	Total Facilities Acquisition, Construction and Improvement Services	0
5000	OTHER EXPENDITURES AND FINANCING USES	
5100	Debt Service	
800	Other Objects	0
900	Other Uses of Funds	40,000
	Total Debt Service	40,000
5200	Interfund Transfers - Out	
900	Other Uses of Funds	15,477,865
	Total Interfund Transfers - Out	15,477,865

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>	
5300	Transfers Involving Component Units		
900	Other Uses of Funds	0	
	Total Transfers Involving Component Units	0	
5900	Budgetary Reserve		
800	Other Objects	815,000	
	Total Budgetary Reserve	815,000	
	Total Other Expenditures and Financing Uses	16,332,865	
TOTAL EXPENDITURES			119,678,205

	<u>06/30/2013 Estimate</u>	<u>06/30/2014 Projection</u>
<u>CASH AND SHORT-TERM INVESTMENTS</u>		
General Fund	10,000,000	10,000,000
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	7,000,000	7,000,000
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	300,000	300,000
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	400,000	400,000
Total Cash and Short-Term Investments	17,700,000	17,700,000
<u>LONG-TERM INVESTMENTS</u>		
General Fund	0	0
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	0	0
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	0	0
Total Long-Term Investments	0	0
TOTAL CASH AND INVESTMENTS	17,700,000	17,700,000

	<u>06/30/2013 Estimate</u>	<u>06/30/2014 Projection</u>
<u>LONG-TERM INDEBTEDNESS</u>		
Extended Term Financing Agreements Payable	0	0
Other Long-Term Liabilities	0	0
Bonds Payable	60,000,000	60,000,000
Lease-Purchase Obligations	0	0
Accumulated Compensated Absences	2,000,000	2,000,000
Authority Lease Obligations	0	0
TOTAL LONG-TERM INDEBTEDNESS	62,000,000	62,000,000
<u>SHORT-TERM PAYABLES</u>		
General Fund	500,000	500,000
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	500,000	500,000
TOTAL INDEBTEDNESS	<u><u>62,500,000</u></u>	<u><u>62,500,000</u></u>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance	0
0840	Estimated Ending Assigned Fund Balance Explanation: <i>PSERS/Retirement Contributions - Future</i>	11,000,000
0850	Estimated Ending Unassigned Fund Balance Explanation: <i>Unforeseen expenditures</i>	9,150,199
Total Ending Fund Balance - Committed, Assigned, and Unassigned		20,150,199
5900	Budgetary Reserve Explanation: <i>To provide for unforeseen expenditures.</i>	815,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve		20,965,199
Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation		0

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance	0
0840	Estimated Ending Assigned Fund Balance Explanation: <i>PSERS/Retirement Contributions - Future</i>	11,000,000
0850	Estimated Ending Unassigned Fund Balance Explanation: <i>Unforeseen expenditures</i>	9,150,199
Total Ending Fund Balance - Committed, Assigned, and Unassigned		20,150,199
5900	Budgetary Reserve Explanation: <i>To provide for unforeseen expenditures.</i>	815,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve		20,965,199
Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation		0