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To: Robert J. O'Donnell  
From: Randy L. Brown  
Date: January 14, 2013  
Subject: 2013-14 Budget Development

Attached is the preliminary budget on PDE-2028 form. The budget includes a number of assumptions at this point of the development process. The assumptions on the revenue side are at all levels, local, state and federal. As we continue through our development process toward the month of June, when the district and the state approve budget, our assumptions will become definite.

On the local side, the only revenue source which is increased compared to the prior year is local real estate tax revenue. All other revenues are estimated at the amount or level from 2011-12. State revenue is estimated flat, or no increase, compared to the prior year with the exception of the revenue for PSERS/retirement which is reimbursed at fifty percent. The only other exception is the Accountability Block Grant (ABG) funding, this revenue is expected to be eliminated based upon the last two budget projections from the state. Federal revenue is budgeted at the amount received in 2011-12 as well.

The increase in real estate tax revenue is based upon a change in the tax millage rate and the assessed value. The assessed value assumes an increase of one percent, based upon recent trends. As we have discussed, several years ago the district experienced three to four percent growth in assessed value, which resulted in additional revenue without a rate increase. The preliminary budget also includes a tax rate increase equal to 3.2%, including 1.7% Act 1 Index and 1.5% in exceptions for PSERS/retirement expenses. The millage increase equates to 3.2% or 1.21 mills, over the current rate of 37.73 mills, resulting in a new millage of 38.94.

All operating expenses are estimated at the 2011-12 actual expense amount, with the following exceptions:

- Salaries are budgeted at the greater of the Act 1 Index or the contract/bargaining unit agreement.
- Health Insurance is budgeted at an increase 11.5% for 2013-14 and for 12.5% for each year beyond.

- PSERS is budgeted at the certified rate for 2013-14 of 16.93% and the estimated rates recently released for those years beyond.
- Athletics and transfers to capital reserve are budgeted at a 2% increase.
- The PSERS pre-funding is expected to begin balancing the budget in 2013-14.

Items for future discussion:

- Budget analysis reports over the next few meetings. These reports include review of district operations and programs, including cost savings initiatives.
- State revenue concerns and potential funding limitations.
- PSERS funding strategy will be reviewed in light of recent rate certification and estimated rates for future years.
- Capital project funding, for short and long term basis, will be reviewed.
- Zero basis review for personnel will continue, as started in previous fiscal years. The focus of reducing staff through attrition where possible will remain the primary focus.
- Cohort comparisons will continue with budget analysis reports when appropriate and possible.

The district budget projections for 2013-14 as well as the next five years have been updated to reflect the financial results from 2011-12 and information obtained during the current fiscal year. These projections currently show a deficit for 2013-14 of approximately \$100,000 assuming a tax increase of 3.2%. This tax increase requires the use of all available funding from the PSERS/retirement exception. This deficit assumes usage of \$346,000 from the PSERS funding in the designated fund balance. The updated projections in summary and detail for revenue and expenses are included. An analysis of capital expenditures will be completed and reviewed in the future.

This preliminary budget is being presented according to the timeline set forth in Act 1 of 2006. The timeline requires a preliminary budget approved by the district in February, prior to the release of the governor's proposed budget. After we learn the details of the governor's proposed budget, we will bring a refined preliminary budget to you in either late February or early March. This approach will enable you to reflect the updated information in our budget planning conversations this spring.

**State College Area School District  
General Fund Budget Projections - 1.10.2013**

	<u>Budget 2013-</u> <u>14</u>	<u>Budget 2013-</u> <u>14</u>	<u>Budget 2013-</u> <u>14</u>
Revenue	118,044,009	119,355,821	120,513,303
Expenses	<u>120,605,423</u>	<u>120,605,423</u>	<u>120,605,423</u>
Surplus/(Deficit)	-2,561,414	-1,249,601	-92,120
Use of Fund Balance	<u>-346,353</u>	<u>-346,353</u>	<u>-346,353</u>
Tax Increase	0.00%	1.70%	3.20%

**State College Area School District  
General Fund Budget Projections - 1.10.2013**

	<u>Budget 2012-</u>	<u>Budget 2013-</u>	<u>Budget 2014-</u>	<u>Budget 2015-</u>	<u>Budget 2016-</u>	<u>Budget 2017-</u>
	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>
Revenue	116,176,529	120,513,303	124,115,963	127,846,287	131,076,618	132,471,266
Expenses	<u>115,863,495</u>	<u>120,605,423</u>	<u>125,883,707</u>	<u>131,618,721</u>	<u>137,172,425</u>	<u>141,815,525</u>
Surplus/(Deficit)	313,034	-92,120	-1,767,744	-3,772,434	-6,095,807	-9,344,258
Use of Fund Balance		-346,353	-1,253,395	-1,731,374	-1,518,798	-1,274,000
Tax Increase		3.20%	1.70%	1.70%	1.70%	1.70%

State College Area School District

Revenue Projections - 1.10.2013

	Updated 12-13 .7% Exceptions, Act 1 Index Increase, and 1% Assessed Value Growth	Updated 13-14 1.5% Exceptions, Act 1 Index 1.7%, and 1% Assessed Value Growth	Updated 14-15 No Exceptions, Act 1 Index 1.7%, and 1% Assessed Value Growth	Updated 15-16 No Exceptions, Act 1 Index 1.7%, and 1% Assessed Value Growth	Updated 16-17 No Exceptions, Act 1 Index 1.7%, and 1% Assessed Value Growth	17-18 No Exceptions, Act 1 Index 1.7%, and 1% Assessed Value Growth
<b>LOCAL</b>						
CURRENT REAL ESTATE TAX	77,165,458	80,406,407	82,577,380	84,806,969	87,096,758	88,160,726
EARNED INCOME TAX	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000	14,000,000
REALTY TRANSFER TAX	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
INTERIM REAL ESTATE TAX	500,000	500,000	500,000	500,000	500,000	500,000
IDEA-B	600,000	600,000	600,000	600,000	600,000	600,000
PAYMENTS IN LIEU OF TAX	400,000	400,000	400,000	400,000	400,000	400,000
LOCAL SERVICES TAX	300,000	375,000	375,000	375,000	375,000	375,000
MISC LOCAL REVENUE/TUITION	589,452	600,000	600,000	600,000	600,000	600,000
PUBLIC UTILITY REALTY TAX	100,000	100,000	100,000	100,000	100,000	100,000
INTEREST ON INVESTMENTS	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>TOTAL LOCAL</b>	<b>96,354,910</b>	<b>99,681,407</b>	<b>101,852,380</b>	<b>104,081,969</b>	<b>106,371,758</b>	<b>107,435,726</b>
<b>STATE</b>						
BASIC ED INSTR SUBSIDY	6,840,170	6,790,170	6,690,170	6,590,170	6,490,170	6,390,170
SPECIAL ED REVENUE-REGULR	3,221,641	3,221,641	3,221,641	3,221,641	3,221,641	3,221,641
REV. FOR RETIREMENT	3,576,009	4,993,361	6,425,048	7,925,783	8,866,326	9,197,006
REV. FOR SOCIAL SECURITY	2,000,000	2,100,000	2,200,000	2,300,000	2,400,000	2,500,000
PROPERTY TAX REDUCTION	1,426,724	1,426,724	1,426,724	1,426,724	1,426,724	1,426,724
TRANSPORTATION REVENUE	800,000	750,000	750,000	750,000	750,000	750,000
BOND REIMBURSEMENTS	300,000	200,000	200,000	200,000	200,000	200,000
HEALTH SERVICES REVENUE	150,000	150,000	150,000	150,000	150,000	150,000
PA ACCOUNTABILITY GRANT	0	0	0	0	0	0
VOCATIONAL EDUCATION	100,000	100,000	100,000	100,000	100,000	100,000
OTHER STATE REVENUE	42,075	0	0	0	0	0
TUITION - 1305/1306	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>
<b>TOTAL STATE</b>	<b>18,521,619</b>	<b>19,796,896</b>	<b>21,228,583</b>	<b>22,729,318</b>	<b>23,669,861</b>	<b>24,000,541</b>
<b>FEDERAL</b>						
TITLE I REVENUE	575,000	600,000	600,000	600,000	600,000	600,000
TITLE II REVENUE	290,000	200,000	200,000	200,000	200,000	200,000
ACCESS FUNDS	260,000	100,000	100,000	100,000	100,000	100,000
OTHER FEDERAL REVENUE		100,000	100,000	100,000	100,000	100,000
TITLE III REVENUE	<u>175,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>
<b>TOTAL FEDERAL</b>	<b>1,300,000</b>	<b>1,035,000</b>	<b>1,035,000</b>	<b>1,035,000</b>	<b>1,035,000</b>	<b>1,035,000</b>
<b>TOTAL REVENUE</b>	<b>116,176,529</b>	<b>120,513,303</b>	<b>124,115,963</b>	<b>127,846,287</b>	<b>131,076,618</b>	<b>132,471,266</b>

**State College Area School District  
Expense Projections - 1/10/2013**

	<b>2011-12 Actual</b>	<b>2012-13 Budget Updated</b>	<b>2013-14 Budget Updated</b>	<b>2014-15 Budget Updated</b>	<b>2015-16 Budget Updated</b>	<b>2016-17 Budget Updated</b>	<b>2017-18 Budget Updated</b>
Salaries	56,510,531	57,864,231	59,283,651	60,770,041	61,924,672	63,101,240	64,300,164
Health Insurance	12,774,417	11,475,000	12,694,625	14,281,453	16,066,635	18,074,964	20,334,335
PSERS	4,603,130	7,152,019	9,986,722	12,850,096	15,851,565	17,732,651	18,394,012
Other Benefits	5,655,440	6,500,000	6,500,000	6,600,000	6,700,000	6,800,000	6,900,000
Professional Services	2,531,301	2,180,779	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Purchased Property Services	1,911,124	2,030,681	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
Other Purchased Services	8,973,582	8,973,342	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Supplies/Equipment	5,230,570	5,530,667	5,400,000	5,400,000	5,400,000	5,400,000	5,400,000
Minor Capital Projects	1,893,550	1,975,891	2,015,409	2,055,717	2,096,831	2,138,768	2,181,543
Athletics/Fees/Other	1,482,962	2,658,485	2,711,655	2,765,888	2,821,206	2,877,630	2,935,182
Debt Service	5,910,139	6,350,000	6,350,000	5,350,000	5,350,000	5,350,000	5,350,000
Transfer to Capital Reserve	1,000,000	2,656,582	2,709,714	3,763,908	3,839,186	3,915,970	3,994,289
PSERS Pre-funding Strategy	1,000,000	515,818	-346,353	-1,253,395	-1,731,374	-1,518,798	-1,274,000
<b>Total Expenses and PSERS Pre-funding</b>	<b>109,476,746</b>	<b>115,863,495</b>	<b>120,605,423</b>	<b>125,883,707</b>	<b>131,618,721</b>	<b>137,172,425</b>	<b>141,815,525</b>

**Retirement Contributions**  
**Referendum Exception Worksheet**  
**333(n) as amended by Act 25 of 2011**

School District Name

**THIS WORKSHEET IS FOR ESTIMATIONS ONLY AND MAY NOT BE USED FOR OFFICIAL SUBMISSION.**

2011-2012 Salary Base - Total	\$56,510,531
2011-2012 Salary Base - Federal	\$1,304,329

Budgeted School District Share of Payments to PSERS	Actual Dollar Value of Estimated Payments for 2012-2013	Actual Dollar Value of Estimated Payments for 2013-2014
<b>(a)</b> Salary Base - Total	\$57,864,231	\$59,283,651
Salary Base - Total to use for Referendum Exception	\$56,510,531	\$56,510,531
<b>(b)</b> PSERS Employer Contribution Rate	12.36%	16.93%
<b>(c)</b> Expenditure Object 230 (a x b)	\$6,984,702	\$9,567,233
<b>(d)</b> Revenue 7820	\$3,492,351	\$4,783,617
<b>(e)</b> Percent State (d ÷ c)	50.00%	50.00%
<b>(f)</b> Expenditure Object 230 - Local and Federal Share of Total (c - d)	\$3,492,351	\$4,783,617
<b>(g)</b> Salary Base - Federal	\$1,329,111	\$1,354,364
Salary Base - Federal to use for Referendum Exception	\$1,304,329	\$1,304,329
<b>(h)</b> Expenditure Object 230 - Federal Share of Total (g x b)	\$161,215	\$220,823
<b>(i)</b> Expenditure Object 230 - State Share of Federal (h x e)	\$80,608	\$110,412
<b>(j)</b> Expenditure Object 230 - Local Share (f - i)	\$3,411,743	\$4,673,205
<b>School District's Index for 2013-2014</b>		1.7%

**(k)** Index multiplied by 2012-2013 budgeted school district share of payments to PSERS: \$58,000

**(l)** 2013-2014 net budgeted amount minus 2012-2013 net budgeted amount: \$1,261,462

**Allowable Retirement Contributions Exception (l - k):** **\$1,203,462**

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

General Fund Budget Approval

Date of Adoption of the General Fund Budget:

\_\_\_\_\_  
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>
<b>Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	
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
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	<b>20,150,000</b>
<b>Estimated Revenues And Other Financing Sources</b>	
6000 Revenue from Local Sources	101,108,131
7000 Revenue from State Sources	18,370,172
8000 Revenue from Federal Sources	1,035,000
9000 Other Financing Sources	0
<b>Total Estimated Revenues And Other Financing Sources</b>	<b>120,513,303</b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>	<b>140,663,303</b>

2013-2014 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM LOCAL SOURCES</b>		
6111	Current Real Estate Taxes	82,035,597
6112	Interim Real Estate Taxes	472,534
6113	Public Utility Realty Tax	100,000
6114	Payments in Lieu of Current Taxes - State / Local Reimbursement	400,000
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	300,000
6150	Current Act 511 Taxes - Proportional Assessments	15,500,000
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	65,000
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
	<b>REVENUE FROM LOCAL SOURCES</b>	<b>101,108,131</b>

2013-2014 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM STATE SOURCES</b>		
7110	Basic Education Funding (Gross)	6,790,170
7160	Tuition for Orphans and Children Placed in Private Homes	65,000
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	3,221,641
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)	750,000
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	200,000
7330	Health Services (Medical, Dental, Nurse, Act 25)	150,000
7340	State Property Tax Reduction Allocation	0
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	4,993,361
7900	Revenue for Technology	0
<b>REVENUE FROM STATE SOURCES</b>		<b>18,370,172</b>

2013-2014 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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FUNCTION	DESCRIPTION	Amounts
<b>REVENUE FROM FEDERAL SOURCES</b>		
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	100,000
8513	IDEA, Section 619	0
8514	NCLB, Title I - Improving the Acad. Achvmt. of the Disadvantaged	600,000
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	200,000
8516	NCLB, Title III - Language Instr. for LEP and Immigrant 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
	<b>REVENUE FROM FEDERAL SOURCES</b>	<b>1,035,000</b>

2013-2014 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>OTHER FINANCING SOURCES</b>		
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
<b>OTHER FINANCING SOURCES</b>		
		<b>0</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>		<b>120,513,303</b>

Act 1 Index (current): 1.7%  
 Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$82,035,597

Amount of Tax Relief for Homestead Exclusions + \$0

Total Approx. Tax Revenue: \$82,035,597

Approx. Tax Levy for Tax Rate Calculation: \$84,572,780

Centre

2012-13 Data		Total
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	\$2,171,874,155	\$2,171,874,155
e. Assessed Value of New Constr/ Renov	\$0	\$0

2012-13 Calculations		
f. 2012-13 Tax Levy	\$81,308,152	\$81,308,152
(a * b)		
II. 2013-14 Calculations		
g. Percent of Total Market Value	100.000000%	100.000000%
h. Rebalanced 2012-13 Tax Levy	\$81,308,152	\$81,308,152
(f Total * g)		
i. Base Mills Subject to Index	37.7300	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		

Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	97.000000%	97.000000%
k. Tax Levy Needed	\$84,572,780	\$84,572,780
(Approx. Tax Levy * g)		
III. I. 2013-14 Real Estate Tax Rate	38.9400	
(k / d * 1000)		
m. Tax Levy Generated by Mills	\$84,572,780	\$84,572,780
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$84,572,780
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$82,035,597
(n * Est. Pct. Collection)		

Act 1 Index (current): 1.7%  
 Calculation Method:

Approx. Tax Revenue from RE Taxes: \$82,035,597  
 Amount of Tax Relief for Homestead Exclusions + \$0  
 Total Approx. Tax Revenue: \$82,035,597  
 Approx. Tax Levy for Tax Rate Calculation: \$84,572,780  
 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)	0.5686	0.5686
r. Maximum Tax Levy Based On Index (p / 1000) * d	\$83,337,852	\$83,337,852
IV. s. Millage Rate within Index? (if l > p Then No)	No	
t. Tax Levy In Excess of Index if (m > r), (m - r)	\$1,234,928	\$1,234,928
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$1,197,880	\$1,197,880

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): 1.7%  
 Calculation Method:

Approx. Tax Revenue from RE Taxes: \$82,035,597  
 Amount of Tax Relief for Homestead Exclusions + \$0  
 Total Approx. Tax Revenue: \$82,035,597  
 Approx. Tax Levy for Tax Rate Calculation: \$84,572,780  
 Centre

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

CODE	County Name	County Centre	Amount of Tax Relief for Homestead Exclusions	Real Estate Mills	Net Tax Revenue Generated By Mills	Per Capita Taxes, Section 679	Tax Levy Minus Homestead Exclusions	Tax Levy Generated by Mills	Percent Collected	Estimated Revenue
6111	Current Real Estate Taxes									
				38.9400				84,572,780	97.000000%	
			0					0	0.000000%	
			0					0	0.000000%	
			0					0	0.000000%	
			0					84,572,780	97.000000%	82,035,597
										<u>Estimated Revenue</u>
										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	\$0.00	\$0.00	300,000	300,000
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>300,000</u>	<u>300,000</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%	14,000,000	14,000,000
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>15,500,000</u>	<u>15,500,000</u>
	<b>Total Act 511, Current Taxes</b>				<u>15,800,000</u>
	Act 511 Tax Limit	---	5,909,669,267	X	70,916,031
			Market Value	Mills	(511 Limit)



ITEM	AMOUNTS
1000 Instruction	
1100 Regular Programs - Elementary/Secondary	51,713,481
1200 Special Programs - Elementary/Secondary	14,360,475
1300 Vocational Education	2,852,501
1400 Other Instructional Programs - Elementary/Secondary	666,715
1500 Nonpublic School Programs	7,845
1600 Adult Education Programs	362,220
1700 Higher Education Programs	0
1800 Pre-Kindergarten	0
<b>Total 1000 Instruction</b>	<b>69,963,237</b>
2000 Support Services	
2100 Support Services - Pupil Personnel	4,257,198
2200 Support Services - Instructional Staff	4,433,961
2300 Support Services - Administration	6,061,537
2400 Support Services - Pupil Health	1,283,777
2500 Support Services - Business	987,766
2600 Operation & Maintenance of Plant Services	9,084,960
2700 Student Transportation Services	5,919,647
2800 Support Services - Central	4,573,189
2900 Other Support Services	0
<b>Total 2000 Support Services</b>	<b>36,602,035</b>
3000 Operation of Non-instructional Services	
3100 Food Services	0
3200 Student Activities	519,288
3300 Community Services	80,435
3400 Scholarships and Awards	0
<b>Total 3000 Operation of Non-instructional Services</b>	<b>599,723</b>
4000 Facilities Acquisition, Construction and Improvement Services	
4000 Facilities Acquisition, Construction and Improvement Services	0
<b>Total 4000 Facilities Acquisition, Construction and Improvement</b>	<b>0</b>
<b>Total Estimated Expenditures</b>	<b>107,164,995</b>
5000 Other Expenditures and Financing Uses	
5100 Debt Service	40,000
5200 Interfund Transfers - Out	12,931,778
5300 Transfers Involving Component Units	0
5900 Budgetary Reserve	815,000
<b>Total Other Financing Uses</b>	<b>13,786,778</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>120,951,773</b>
Appropriation of Prior Year Fund Balance	0
<b>Total Appropriations</b>	<b>120,951,773</b>
Ending Committed, Assigned and Unassigned Fund Balance	19,711,530

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ESTIMATED EXPENDITURES AND OTHER FINANCING USES: DETAIL

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Function-Object	Description	Amounts
<b>1000 INSTRUCTION</b>		
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	32,281,247
200	Personnel Services-Employee Benefits	14,834,898
300	Purchased Professional & Technical Services	63,835
400	Purchased Property Services	19,718
500	Other Purchased Services	3,664,323
600	Supplies	682,365
700	Property	135,329
800	Other Objects	31,766
	<b>Total Regular Programs - Elementary/Secondary</b>	<b>51,713,481</b>
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	7,781,931
200	Personnel Services-Employee Benefits	4,508,430
300	Purchased Professional & Technical Services	494,021
400	Purchased Property Services	27,337
500	Other Purchased Services	1,338,033
600	Supplies	145,197
700	Property	63,990
800	Other Objects	1,536
	<b>Total Special Programs - Elementary/Secondary</b>	<b>14,360,475</b>
1300	Vocational Education	
100	Personnel Services-Salaries	1,830,604
200	Personnel Services-Employee Benefits	803,063
300	Purchased Professional & Technical Services	12,624
400	Purchased Property Services	13,033
500	Other Purchased Services	41,034
600	Supplies	107,036
700	Property	41,370
800	Other Objects	3,737
	<b>Total Vocational Education</b>	<b>2,852,501</b>
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	412,142
200	Personnel Services-Employee Benefits	142,447
300	Purchased Professional & Technical Services	20,477
400	Purchased Property Services	0
500	Other Purchased Services	47,292
600	Supplies	36,730
700	Property	6,757
800	Other Objects	870
	<b>Total Other Instructional Programs - Elementary/Secondary</b>	<b>666,715</b>

Function-Object	Description	Amounts
1500	Nonpublic School Programs	
100	Personnel Services-Salaries	5,023
200	Personnel Services-Employee Benefits	2,822
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	7,845
1600	Adult Education Programs	
100	Personnel Services-Salaries	234,355
200	Personnel Services-Employee Benefits	95,245
300	Purchased Professional & Technical Services	2,347
400	Purchased Property Services	2,615
500	Other Purchased Services	12,646
600	Supplies	11,168
700	Property	0
800	Other Objects	3,844
	Total Adult Education Programs	362,220
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
	<b>Total Instruction</b>	<b>69,963,237</b>

Function-Object	Description	Amounts
<b>2000 SUPPORT SERVICES</b>		
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	2,806,920
200	Personnel Services-Employee Benefits	1,173,161
300	Purchased Professional & Technical Services	164,901
400	Purchased Property Services	6,655
500	Other Purchased Services	38,999
600	Supplies	50,830
700	Property	6,773
800	Other Objects	8,959
	<b>Total Support Services - Pupil Personnel</b>	<b>4,257,198</b>
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	2,322,303
200	Personnel Services-Employee Benefits	1,378,301
300	Purchased Professional & Technical Services	10,648
400	Purchased Property Services	926
500	Other Purchased Services	22,269
600	Supplies	172,044
700	Property	13,330
800	Other Objects	514,140
	<b>Total Support Services - Instructional Staff</b>	<b>4,433,961</b>
2300	Support Services - Administration	
100	Personnel Services-Salaries	3,578,937
200	Personnel Services-Employee Benefits	1,448,423
300	Purchased Professional & Technical Services	700,132
400	Purchased Property Services	144,978
500	Other Purchased Services	9,829
600	Supplies	71,174
700	Property	26,054
800	Other Objects	82,010
	<b>Total Support Services - Administration</b>	<b>6,061,537</b>
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	868,682
200	Personnel Services-Employee Benefits	391,687
300	Purchased Professional & Technical Services	5,836
400	Purchased Property Services	513
500	Other Purchased Services	1,982
600	Supplies	12,261
700	Property	2,816
800	Other Objects	0
	<b>Total Support Services - Pupil Health</b>	<b>1,283,777</b>

Function-Object	Description	Amounts
2500	Support Services - Business	
100	Personnel Services-Salaries	518,830
200	Personnel Services-Employee Benefits	256,773
300	Purchased Professional & Technical Services	80,652
400	Purchased Property Services	755
500	Other Purchased Services	110,064
600	Supplies	13,889
700	Property	5,529
800	Other Objects	1,274
	<b>Total Support Services - Business</b>	<b>987,766</b>
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	3,196,364
200	Personnel Services-Employee Benefits	1,891,656
300	Purchased Professional & Technical Services	173,028
400	Purchased Property Services	1,847,361
500	Other Purchased Services	192,309
600	Supplies	1,572,307
700	Property	197,601
800	Other Objects	14,334
	<b>Total Operation &amp; Maintenance of Plant Services</b>	<b>9,084,960</b>
2700	Student Transportation Services	
100	Personnel Services-Salaries	1,306,255
200	Personnel Services-Employee Benefits	935,871
300	Purchased Professional & Technical Services	7,679
400	Purchased Property Services	44,276
500	Other Purchased Services	3,195,802
600	Supplies	271,387
700	Property	156,872
800	Other Objects	1,505
	<b>Total Student Transportation Services</b>	<b>5,919,647</b>
2800	Support Services - Central	
100	Personnel Services-Salaries	1,152,765
200	Personnel Services-Employee Benefits	502,890
300	Purchased Professional & Technical Services	453,078
400	Purchased Property Services	102,384
500	Other Purchased Services	334,252
600	Supplies	305,923
700	Property	1,721,334
800	Other Objects	563
	<b>Total Support Services - Central</b>	<b>4,573,189</b>



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ESTIMATED EXPENDITURES AND OTHER FINANCING USES: DETAIL

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<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
	<b>Total Support Services</b>	<b>36,602,035</b>
<b>3000</b>	<b>OPERATION OF NON-INSTRUCTIONAL SERVICES</b>	
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	313,435
200	Personnel Services-Employee Benefits	60,180
300	Purchased Professional & Technical Services	43,537
400	Purchased Property Services	3,686
500	Other Purchased Services	40,313
600	Supplies	21,480
700	Property	4,608
800	Other Objects	32,049
	Total Student Activities	519,288

Function-Object	Description	Amounts
3300	Community Services	
100	Personnel Services-Salaries	40,419
200	Personnel Services-Employee Benefits	25,943
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	2,944
600	Supplies	11,129
700	Property	0
800	Other Objects	0
	Total Community Services	80,435
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
	<b>Total Operation of Non-instructional Services</b>	<b>599,723</b>
4000	<b>FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT</b>	
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
	<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>0</b>
5000	<b>OTHER EXPENDITURES AND FINANCING USES</b>	
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	12,931,778
	Total Interfund Transfers - Out	12,931,778

<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
	<b>Total Other Expenditures and Financing Uses</b>	<b>13,786,778</b>
	<b>TOTAL EXPENDITURES</b>	<b>120,951,773</b>

	<u>06/30/2013 Estimate</u>	<u>06/30/2014 Projection</u>
<b><u>CASH AND SHORT-TERM INVESTMENTS</u></b>		
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
<b>Total Cash and Short-Term Investments</b>	<b>17,700,000</b>	<b>17,700,000</b>
<b><u>LONG-TERM INVESTMENTS</u></b>		
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
<b>Total Long-Term Investments</b>	<b>0</b>	<b>0</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>17,700,000</b>	<b>17,700,000</b>

	<u>06/30/2013 Estimate</u>	<u>06/30/2014 Projection</u>
<b><u>LONG-TERM INDEBTEDNESS</u></b>		
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
<b><u>SHORT-TERM PAYABLES</u></b>		
General Fund	500,000	500,000
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	500,000	500,000
<b>TOTAL INDEBTEDNESS</b>	<b>62,500,000</b>	<b>62,500,000</b>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance	0
0840	Estimated Ending Assigned Fund Balance	11,000,000
	Explanation: <i>PSEERS/Retirement Contributions - Future</i>	
0850	Estimated Ending Unassigned Fund Balance	8,711,530
	Explanation: <i>Unforeseen expenditures</i>	
<b>Total Ending Fund Balance - Committed, Assigned, and Unassigned</b>		<b>19,711,530</b>
5900	<b>Budgetary Reserve</b>	<b>815,000</b>
	Explanation: <i>To provide for unforeseen expenditures.</i>	
<b>Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve</b>		<b>20,526,530</b>
<b>Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation</b>		<b>0</b>