

State College Area School District



Budget 2017-2018

**State College
Area School District
May 1, 2017**

**State College Area School District
General Fund Activity
Budget 2017-18**

Beginning Fund Balance	\$11,750,831
Revenue	150,229,777
Local	121,656,782
State	27,427,995
Federal	1,145,000
Expense	152,122,249
Revenue less expense	<u>(1,892,471)</u>
Use of Assigned Fund Balance	2,186,728
Change in Unassigned General Fund Balance	<u>294,257</u>
Ending Unassigned Fund Balance	<u><u>\$12,045,088</u></u>

Local Revenue

	Projected 2016- 2017	Budget 2017- 2018	Variance
CURRENT REAL ESTATE TAX	\$89,367,388	\$91,772,469	\$2,405,081
REAL ESTATE TAX-REFERENDUM DEBT	4,943,999	4,945,363	1,364
EARNED INCOME TAX	17,010,000	17,350,000	340,000
REALTY TRANSFER TAX	2,202,000	2,082,000	(120,000)
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	0
INTERIM REAL ESTATE TAX	480,000	600,000	120,000
IDEA-B	747,597	740,000	(7,597)
PAYMENTS IN LIEU OF TAX	620,356	620,356	0
LOCAL SERVICES TAX	381,000	385,000	4,000
TUITION	1,150,304	1,150,304	0
MISC LOCAL REVENUE	644,100	644,100	0
PUBLIC UTILITY REALTY TAX	117,190	117,190	0
INTEREST ON INVESTMENTS	200,000	150,000	(50,000)
TOTAL LOCAL	<u>\$118,963,934</u>	<u>\$121,656,782</u>	<u>\$2,692,848</u>

State Revenue

	Projected 2016-2017	Budget 2017- 2018	Variance
BASIC ED INSTR SUBSIDY	\$7,543,140	\$7,543,140	\$0
SPECIAL ED REVENUE-REGULR	3,268,768	3,268,768	0
REV. FOR RETIREMENT	9,458,014	10,596,050	1,138,036
REV. FOR SOCIAL SECURITY	2,408,678	2,492,079	83,401
PROPERTY TAX REDUCTION	1,424,101	1,424,101	0
TRANSPORTATION REVENUE	800,000	800,000	0
BOND REIMBURSEMENTS	895,503	632,953	(262,550)
HEALTH SERVICES REVENUE	140,000	140,000	0
READY TO LEARN GRANT	310,013	310,013	0
VOCATIONAL EDUCATION	90,891	90,891	0
TUITION - 1305/1306	130,000	130,000	0
TOTAL STATE	<u>\$26,469,109</u>	<u>\$27,427,994</u>	<u>\$958,887</u>

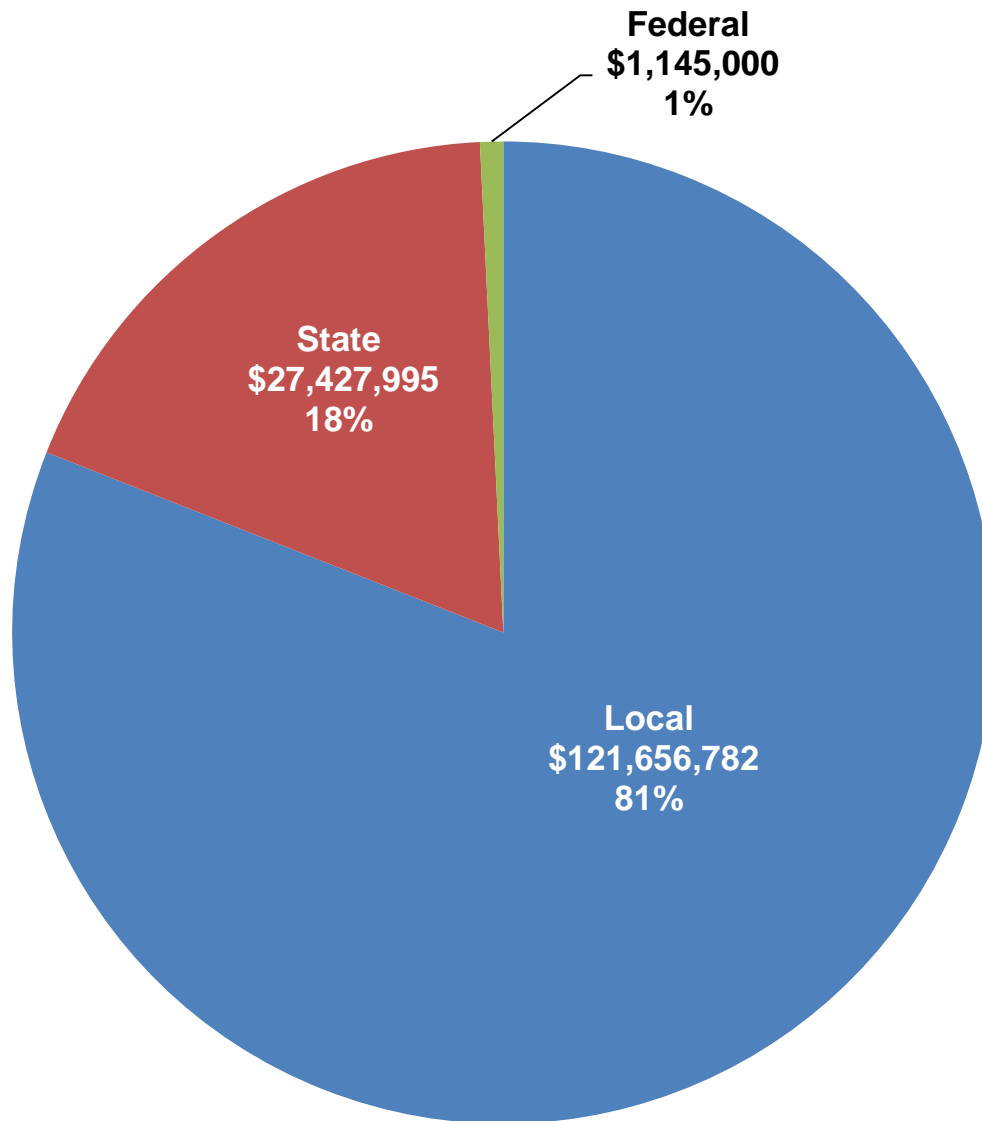
Federal Revenue

	Projected 2016-2017	Budget 2017- 2018	Variance
TITLE I REVENUE	\$700,000	\$600,000	\$ (100,000)
TITLE II REVENUE	200,000	200,000	-
ACCESS FUNDS	250,000	250,000	-
OTHER FEDERAL REVENUE	60,000	60,000	-
TITLE III REVENUE	35,000	35,000	-
TOTAL FEDERAL	<u>\$1,245,000</u>	<u>\$1,145,000</u>	<u>\$ (100,000)</u>

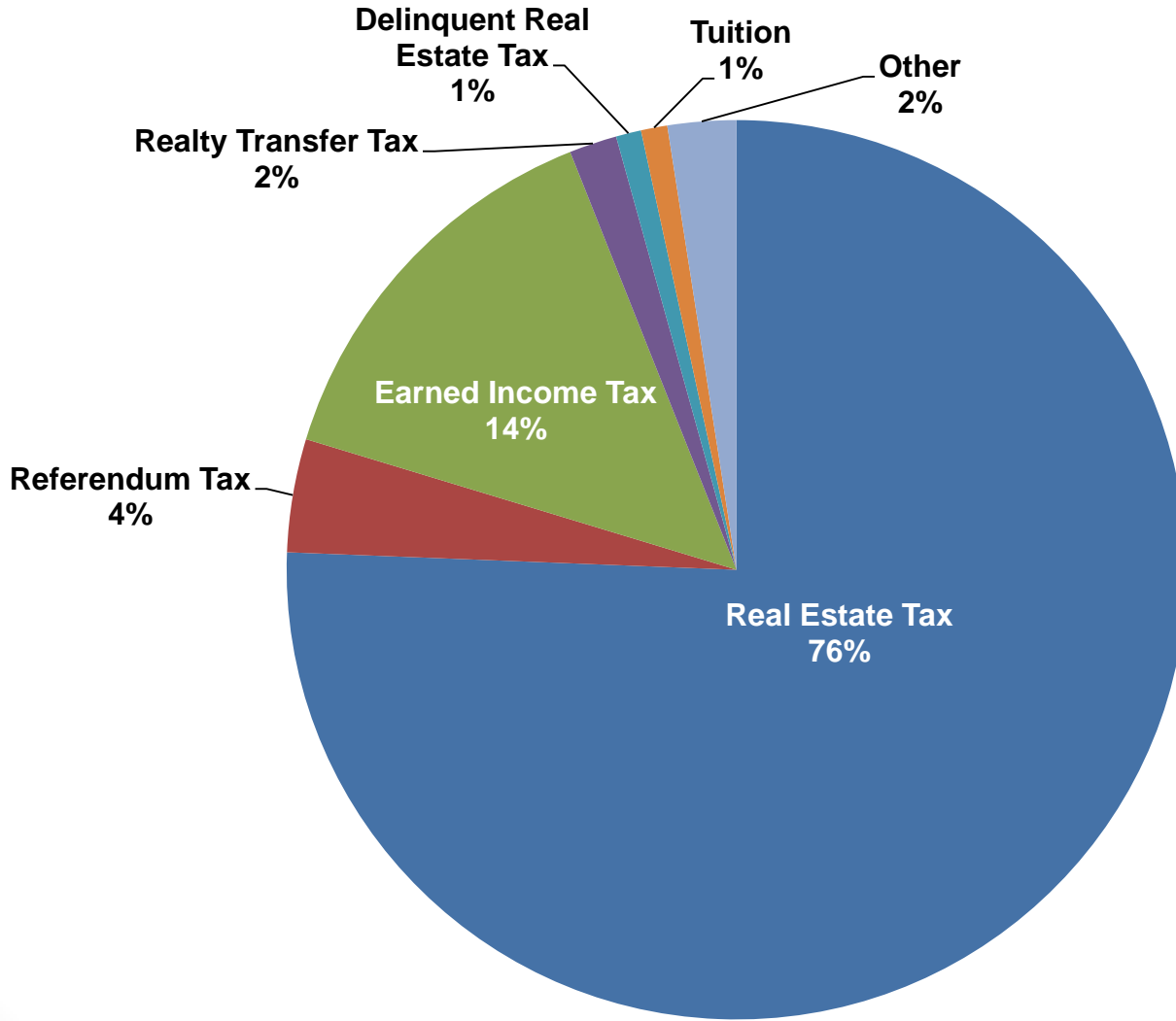
Budgeted Expense

	Projected 2016-2017	Budget 2017- 2018	Variance
Salaries	\$64,257,118	66,482,030	\$2,224,912
Health Insurance	12,604,189	13,114,783	510,594
PSERS	18,916,029	21,192,019	2,275,990
Other Benefits	6,502,488	6,655,842	153,354
Professional Services	3,346,857	3,555,248	208,391
Purchased Property Services	1,279,397	1,245,492	(33,905)
Other Purchased Services	11,682,621	12,104,457	421,836
Supplies/Equipment	7,164,082	6,785,674	(378,408)
Minor Capital Projects	2,482,768	2,138,768	(344,000)
Transfers/contingencies	1,656,557	2,310,830	654,273
Debt Service	4,904,285	5,014,259	109,974
Debt Service - Referendum Debt	5,256,275	5,257,725	1,450
Transfer to Capital Reserve	8,368,152	6,265,122	(2,103,030)
Fund Balance Use (PSERS/Legal)	(2,379,004)	(2,186,728)	192,276
Total Expenses and Fund Balance Transfers	\$146,041,813	\$149,935,521	\$3,893,708

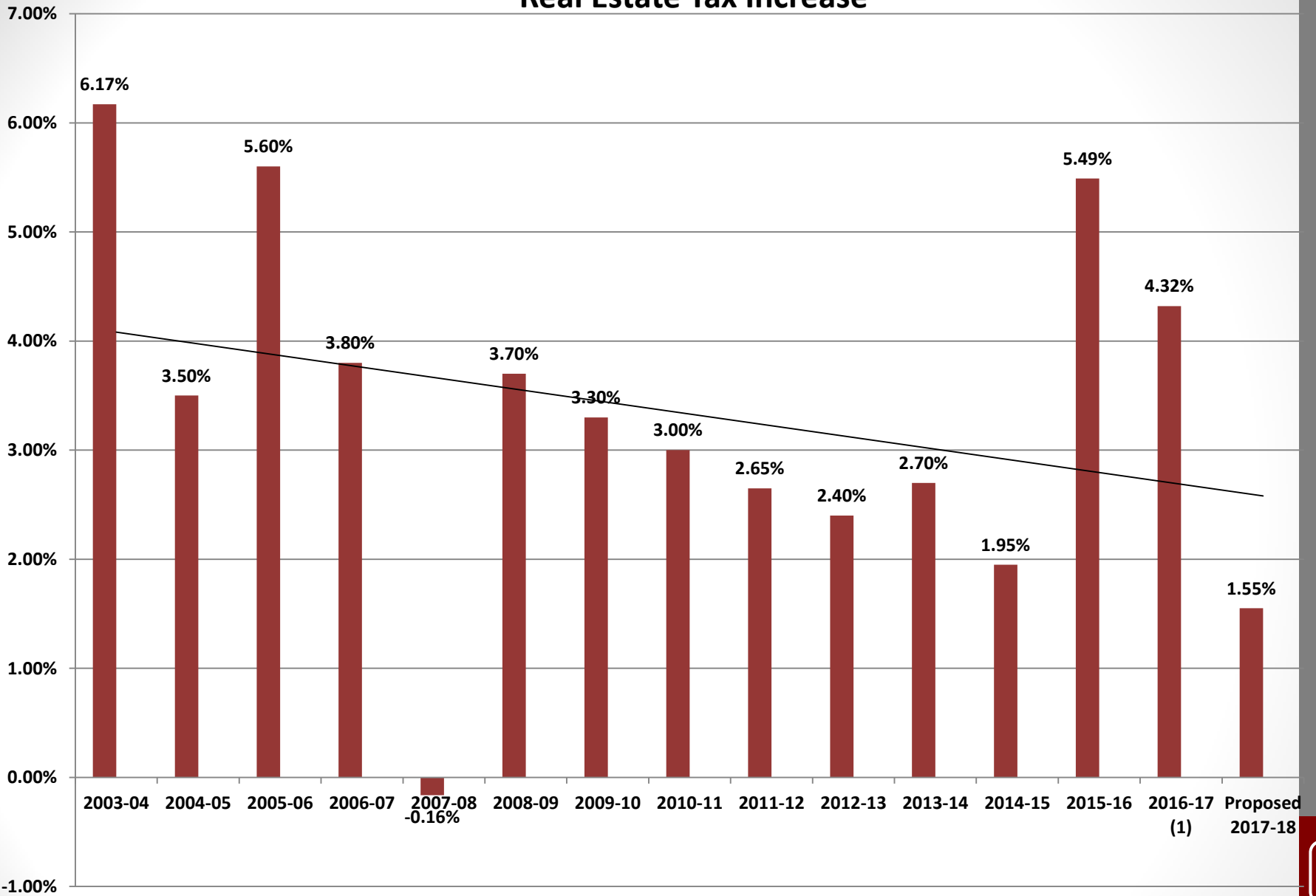
2017-18 Budget Revenue by Source



2017-18 Budget Local Revenue



Real Estate Tax Increase



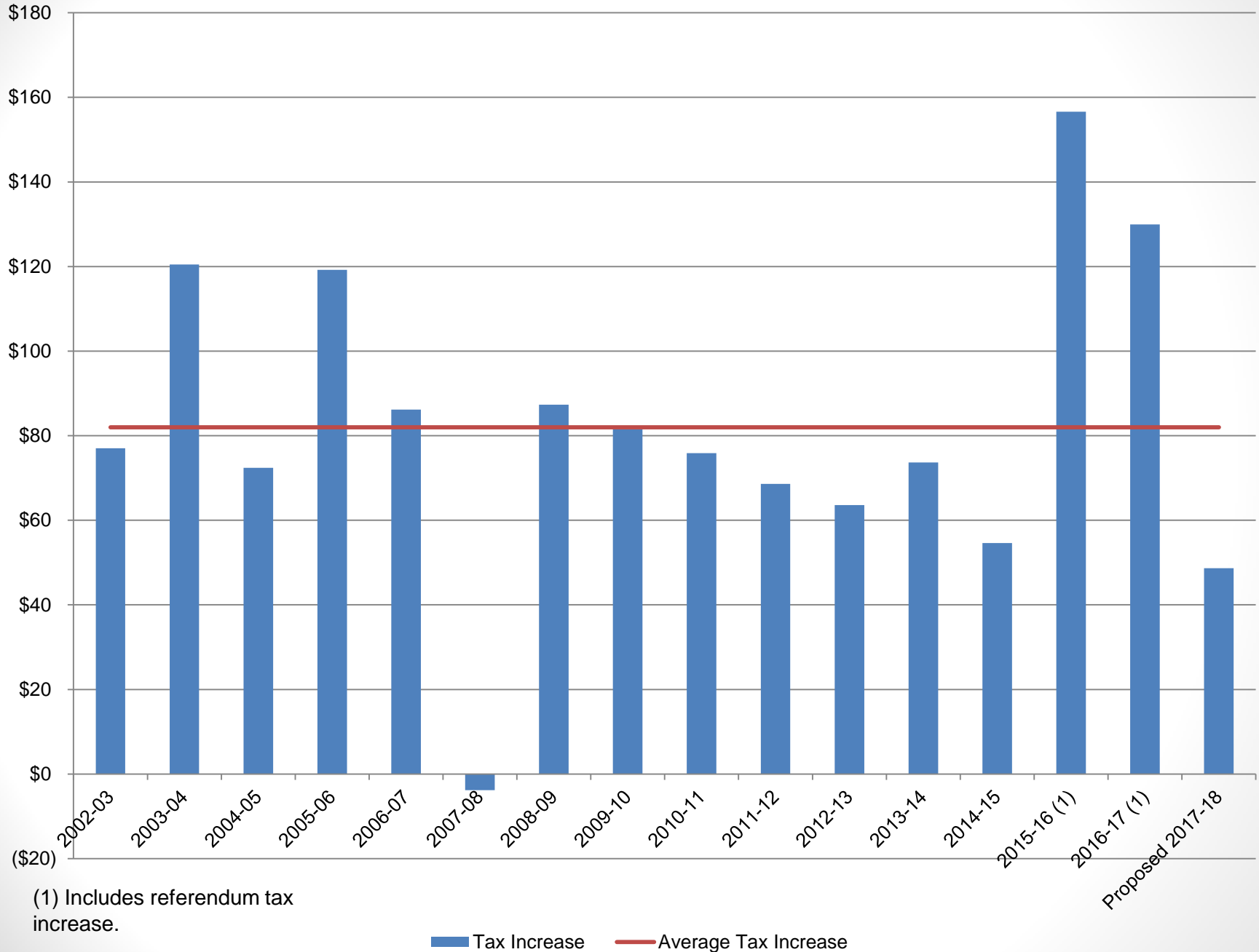
Linear Average

(1) Act 1 Index 2.4%, exceptions 1.92%

Average since 2006-2007 - 2.98%

5-Year Average

Average Taxpayer Real Estate Tax Increase



Average Taxpayer Increase Last Two Fiscal Years

Year	2015-16	2016-17
Tax Increase	\$157	\$130
Total Tax Due	\$3,010	\$3,140
Rate of Increase	5.49%	4.32%

Average Taxpayer
Assessed Value = \$72,239

Percent Tax Increase Average Taxpayer Impact

Tax Increase	0.70%	1.55%	2.50%
Tax Increase	\$22	\$49	\$79
Total Tax Due	\$3,162	\$3,189	\$3,219

Average Taxpayer Assessed
Value = \$72,239

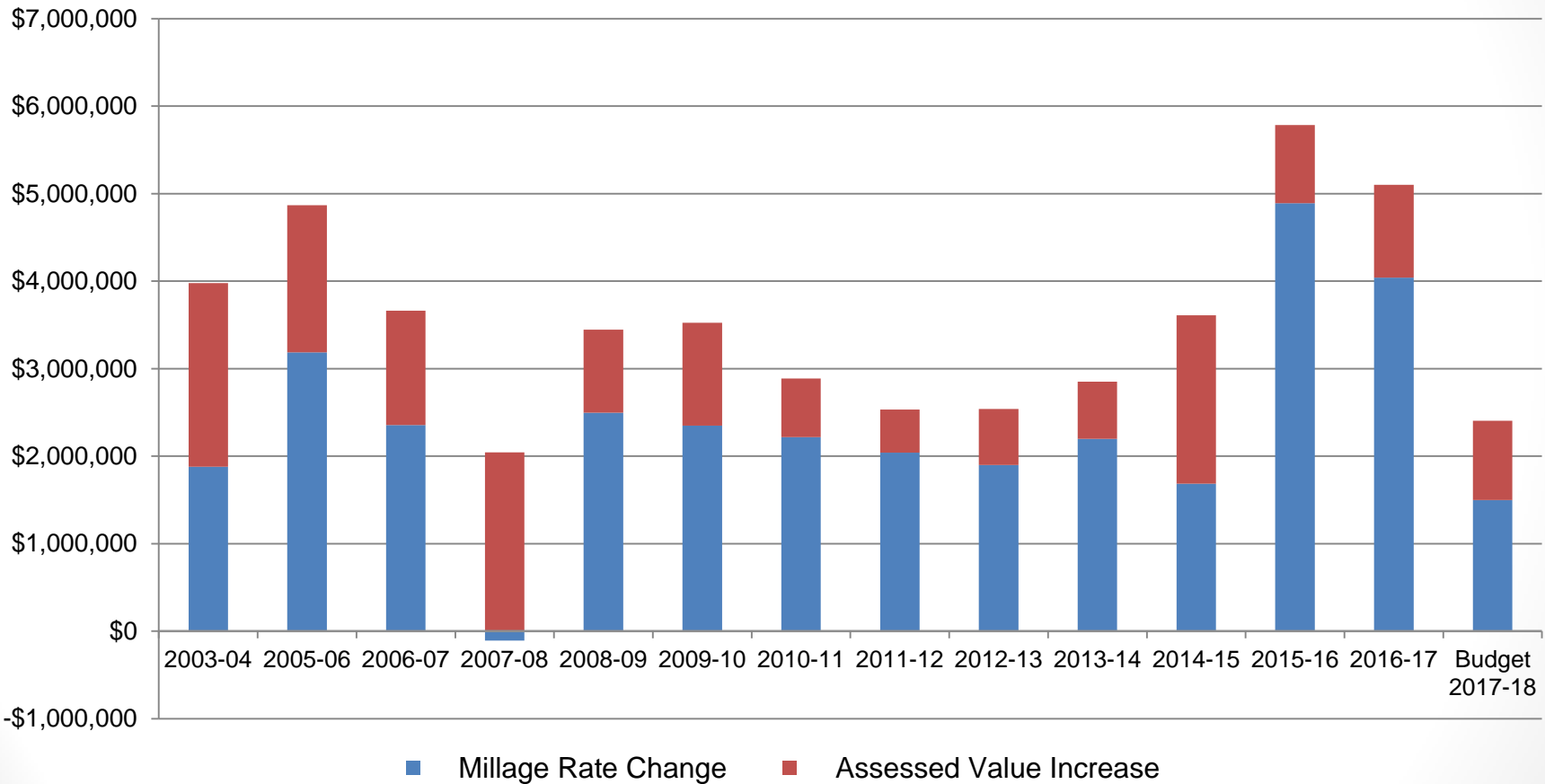
Historical Assessed Value Growth



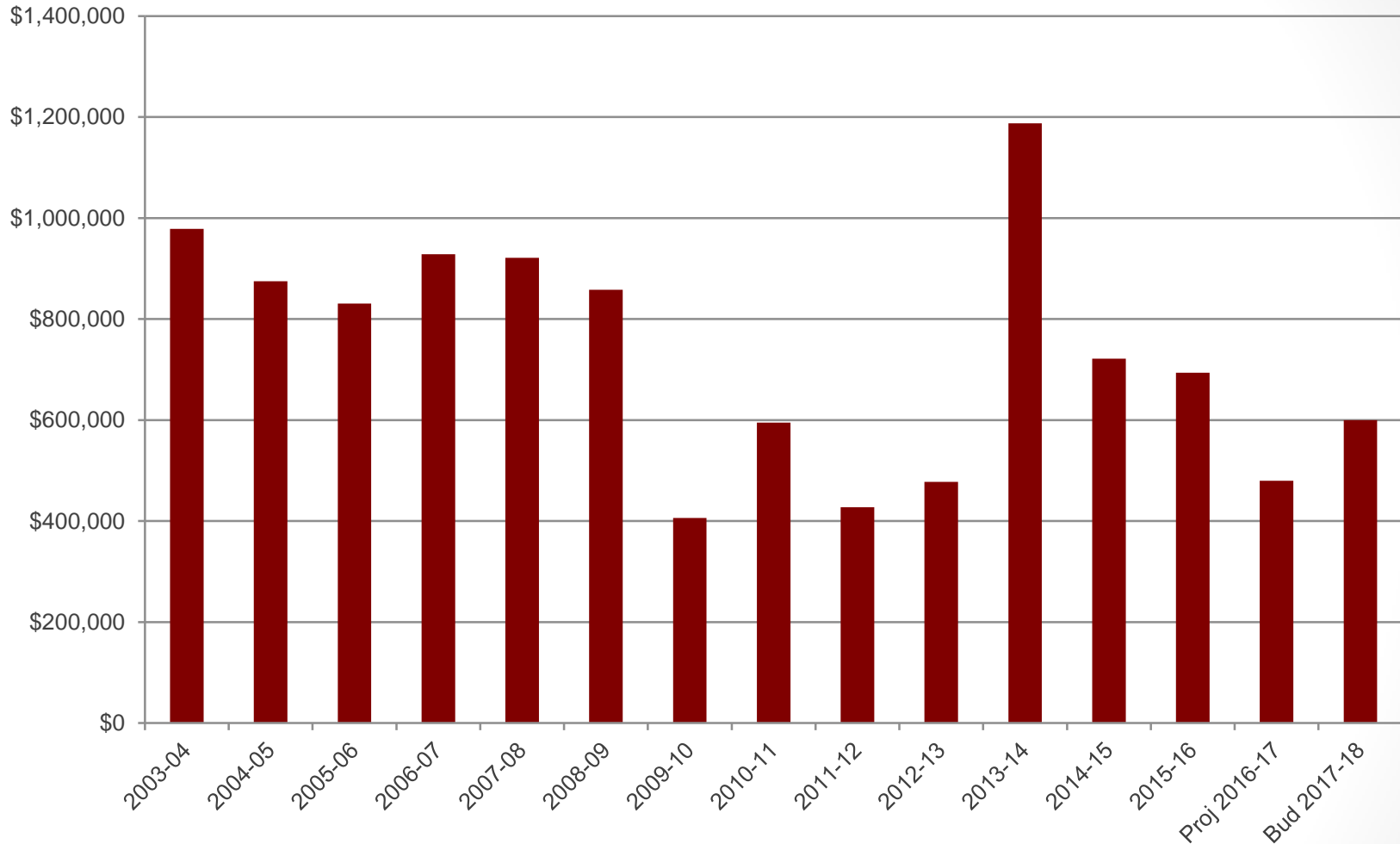
5-year average 1.21%
10-year average 1.39%

Note: The proposed growth in 2017-18 has been adjusted based on an updated report of assessed value dated March 6, 2017.

Real Estate Tax Revenue Increase Assessed Value vs. Millage Rate Impact



Historical Interim Real Estate Tax

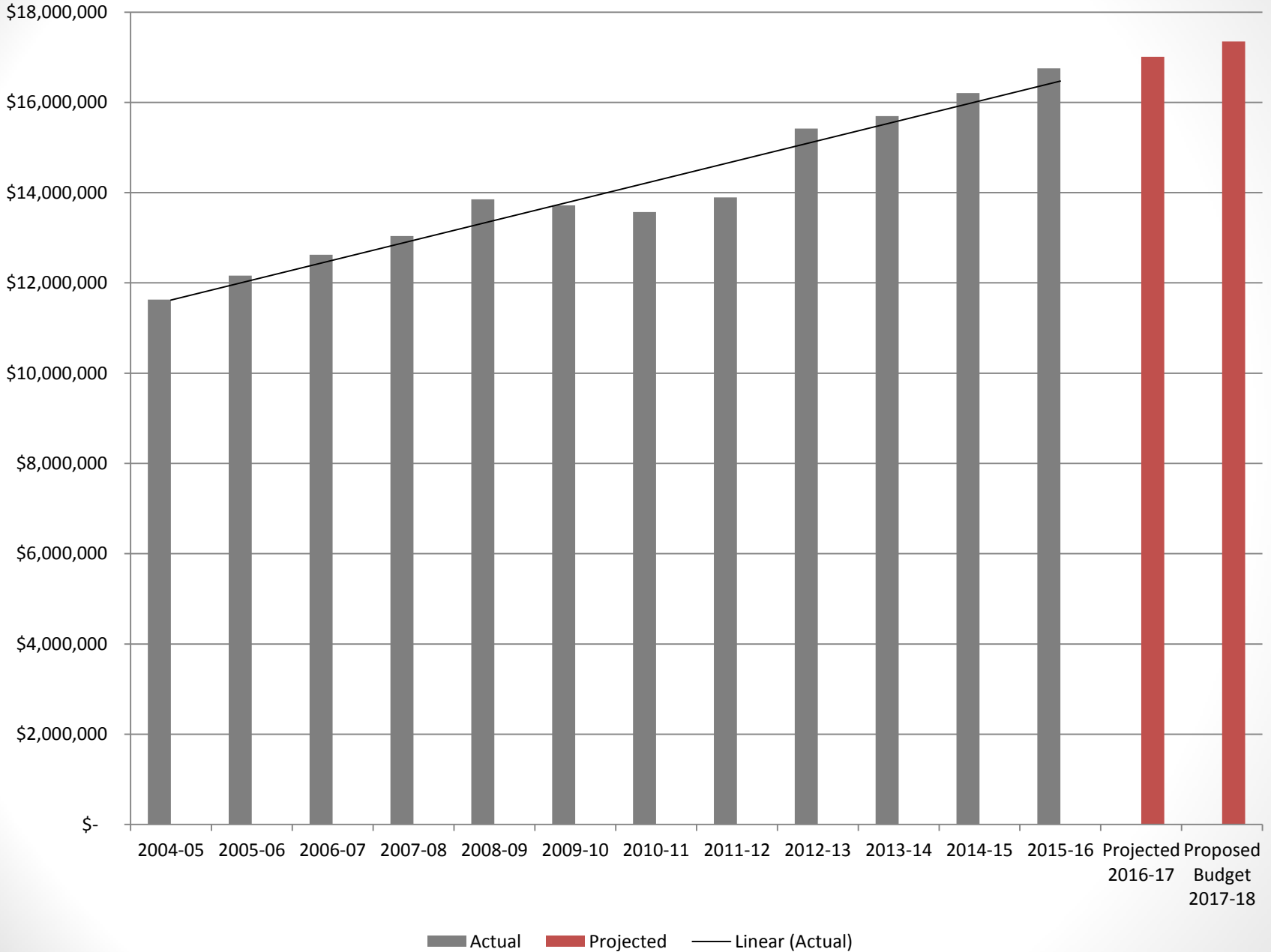


Note: Revenue for 2015-16, projected 2016-17, and budget 2017-18 are net of supplemental tax rebates of \$76,590, \$80,000 and \$100,000, respectively.

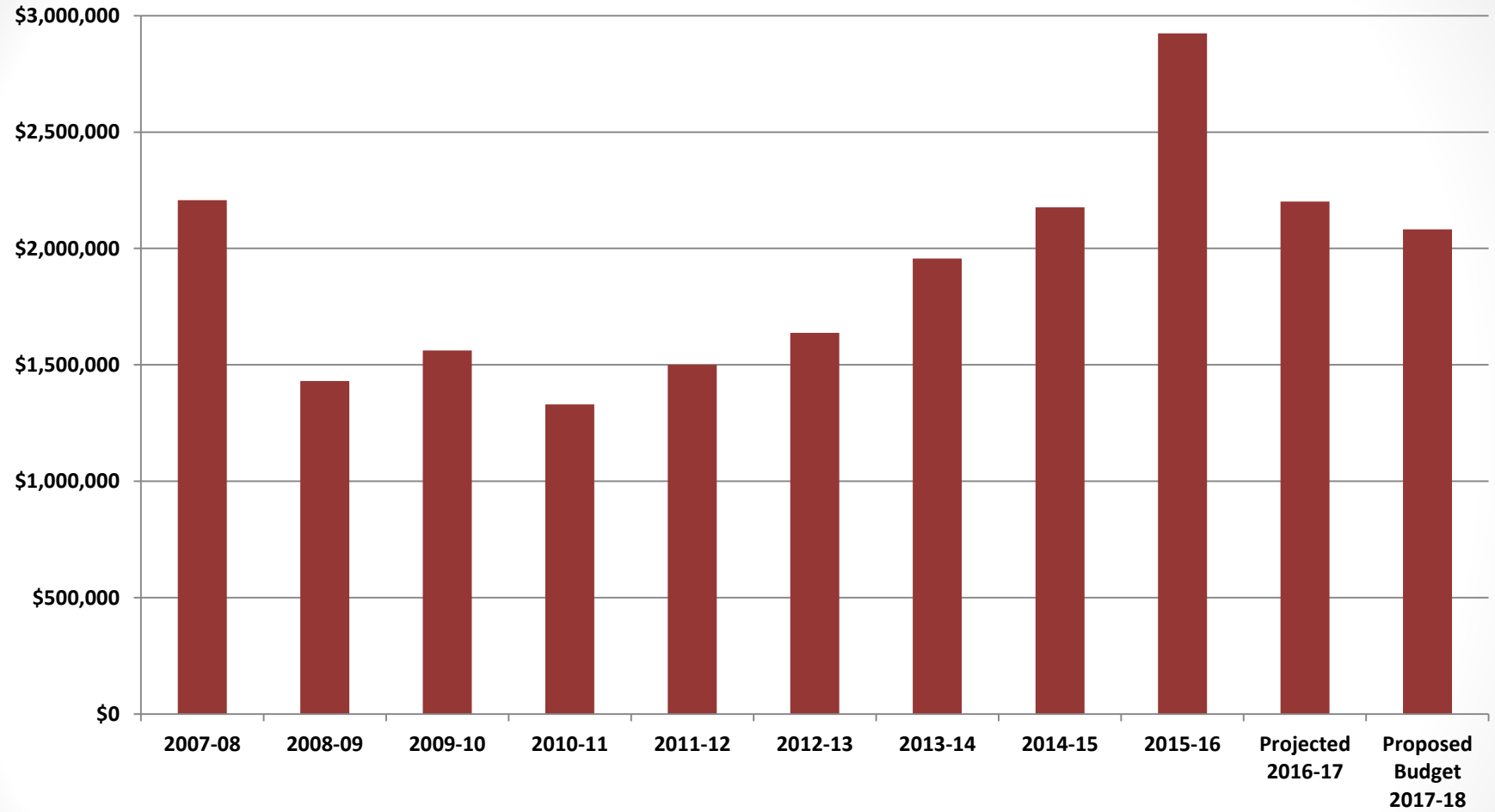
**State College Area School District
Supplemental Tax Rebates
As of April 26, 2017**

Rebate Amount	Current Year		Prior Year Through 4/26/16		Total 2015-2016	
	Count	Total Dollars	Count	Total Dollars	Count	Total Dollars
\$250	172	\$43,000	171	\$42,750	178	\$44,500
\$260	1	260	-	-	-	-
\$300	27	8,100	24	7,200	24	7,200
\$301 - \$499	5	2,169	10	4,040	12	4,890
\$500	40	20,000	35	17,500	40	20,000
\$650	0	-	0	-	0	-
Total	245	\$73,529	240	\$71,490	254	\$76,590
Average Rebate		\$300		\$298		\$302
Budget		\$100,000				\$200,000

Earned Income Tax Revenue



Transfer Tax Revenue



Expense Increase

- Total 2017-18 Budgeted Expense \$152,122,249
 - Total 2016-17 Projected Expense \$148,420,817
 - Expense Increase (2.5%) \$3,701,432
-
- Net Increase for Current Programs (2.1%) \$3,117,634
 - New Program Cost (.4%) \$583,798

2017-18 Budget Additions

- Psychologist
- Elementary Principal
- Development of the International Baccalaureate Programme
- IT Systems Programmer
- Development of curriculum in a hybrid and/or online format in response to changes in instructional program

2017-18 Budgeted Expense By Function

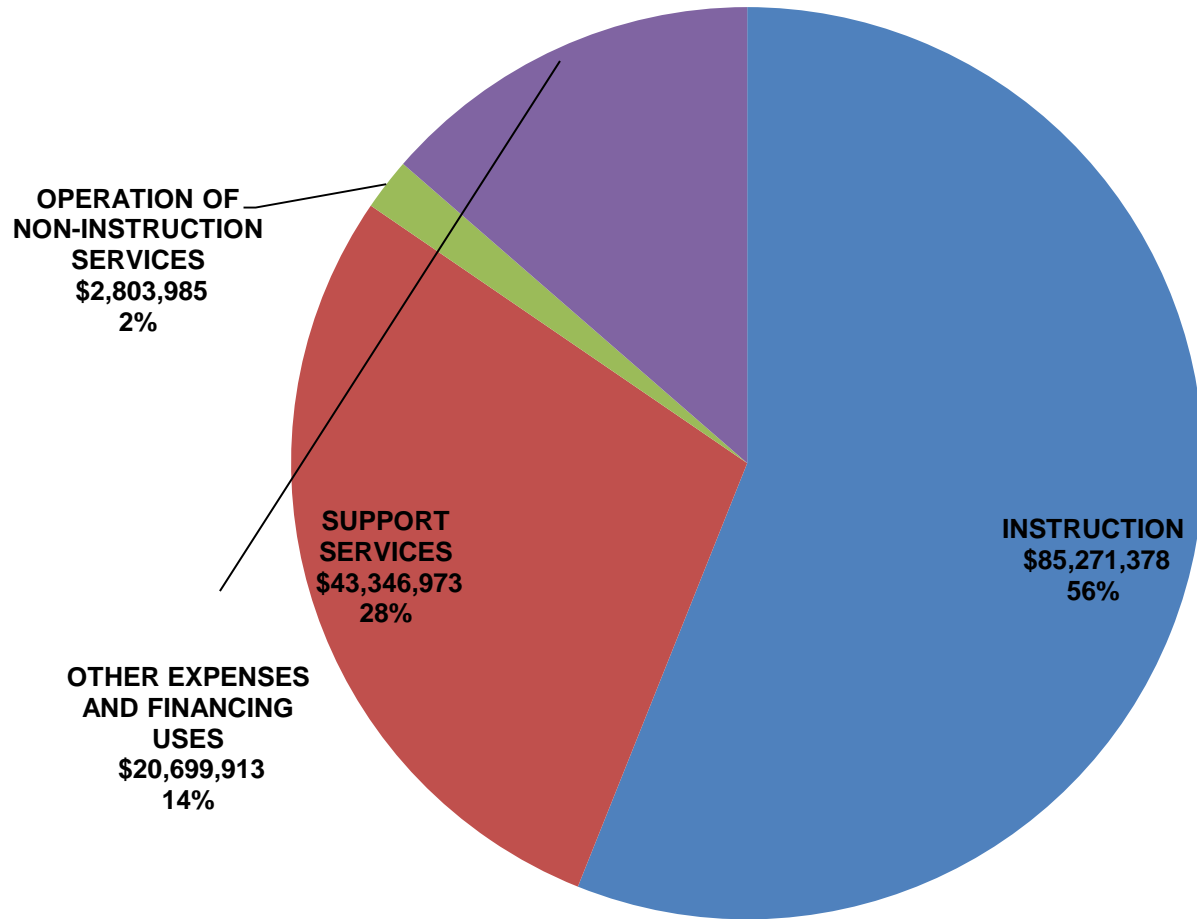
Functional Expense Definitions

- **Instruction-** Includes all activities dealing directly with the interaction between teachers and students and related costs, which can be directly attributed to a program of instruction. This does not include administrative instructional support costs.
 - Regular Programs- Activities designed to provide grades K-12 students with learning experiences to prepare them for activities as citizens, family members, and non-vocational workers as contrasted with programs designed to improve or physical, mental, social and/or emotional handicaps.
 - Special Programs- Activities designed primarily for students having special needs. The Special Programs include support classes for pre-k, kindergarten, elementary and secondary students identified as exceptional.

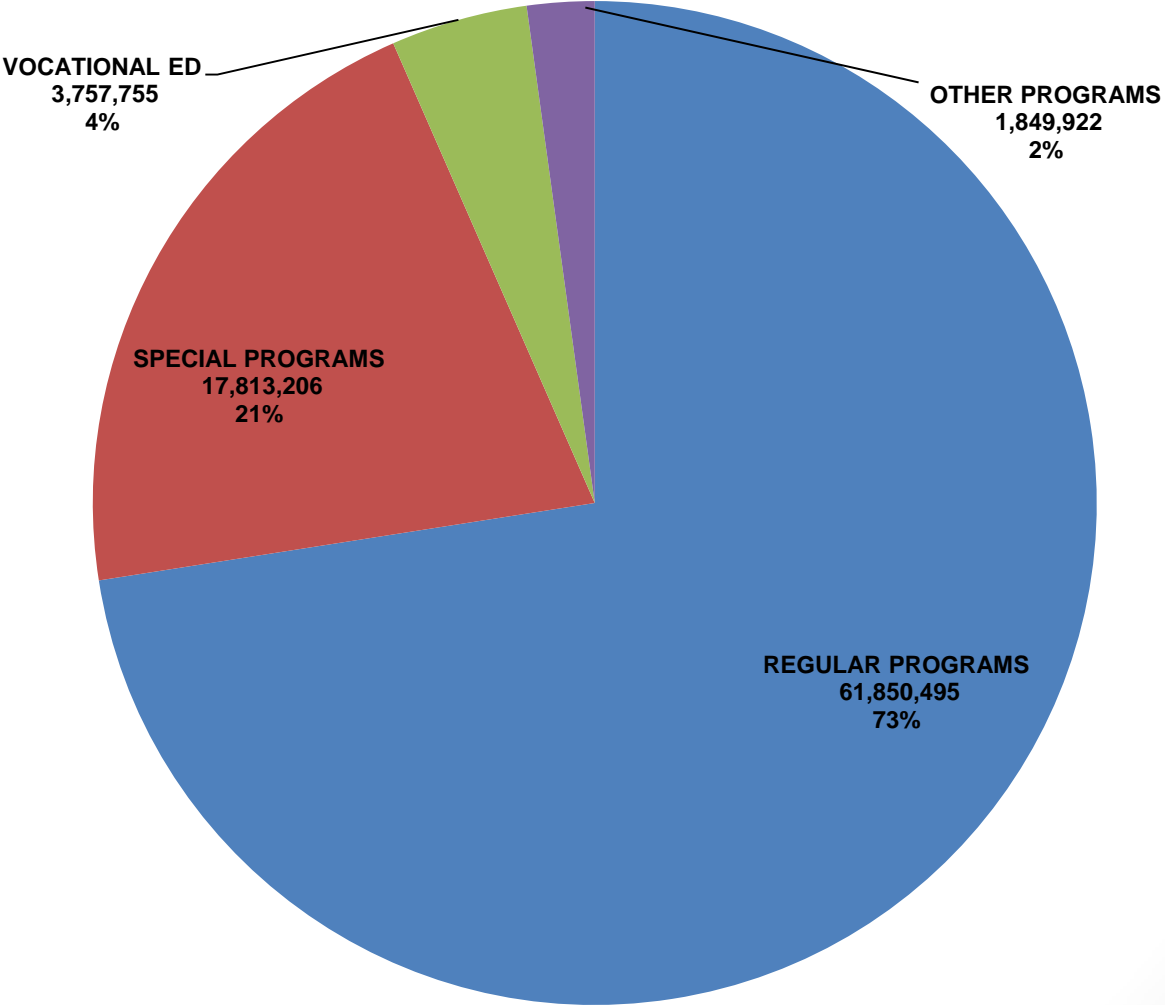
Functional Expense Definitions

- **Support Services-** Student support services (i.e. guidance, health, social work), instructional support (i.e. curriculum development, technology), and administrative support (i.e. tax collection, legal, accounting, board).
- **Non-Instructional Services-** Activities concerned with providing non-instructional services to students, staff or the community such as student activities, athletics and community services.
- **Other Expense and Financing Uses-** Includes debt service expenditures, transfers to other funds (capital reserve, capital projects, and food service), payments under swap termination agreement and budgeted contingency.

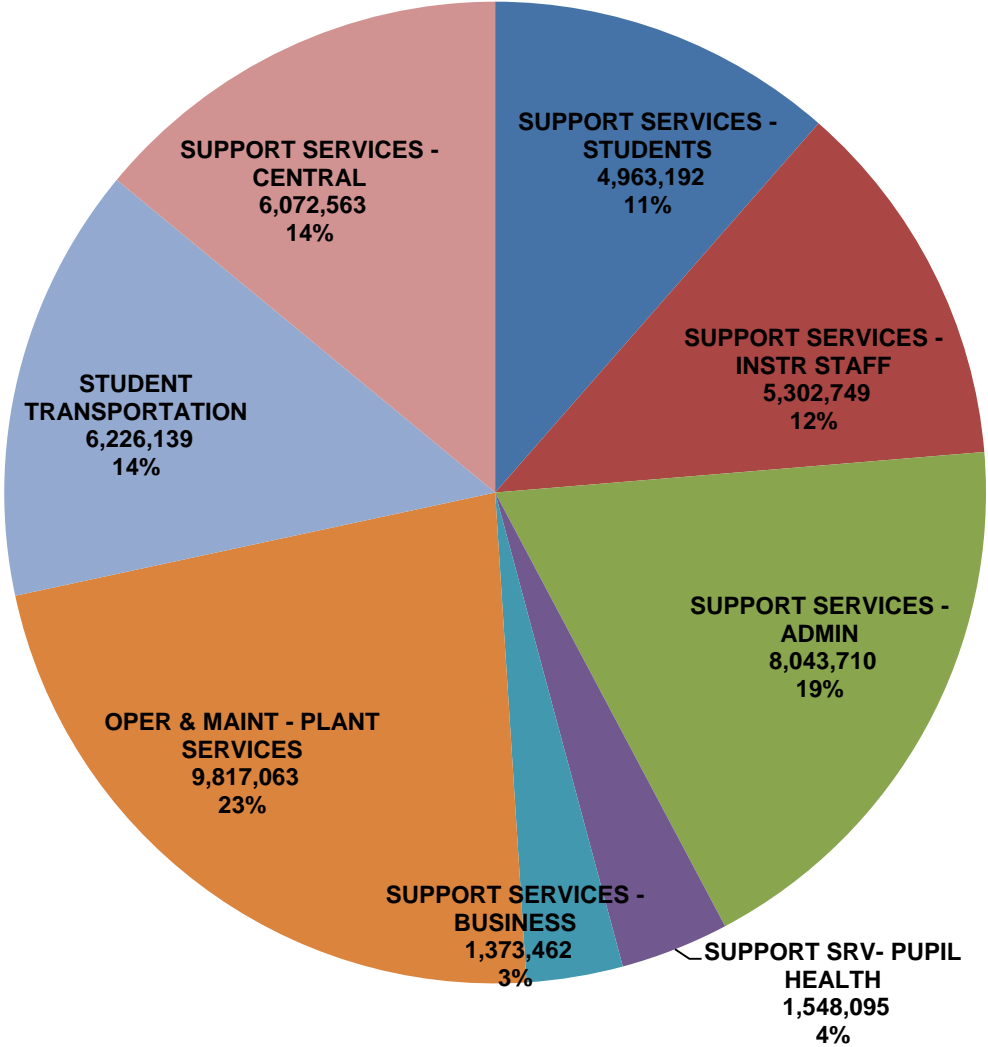
2017-18 Budgeted Expense By Function



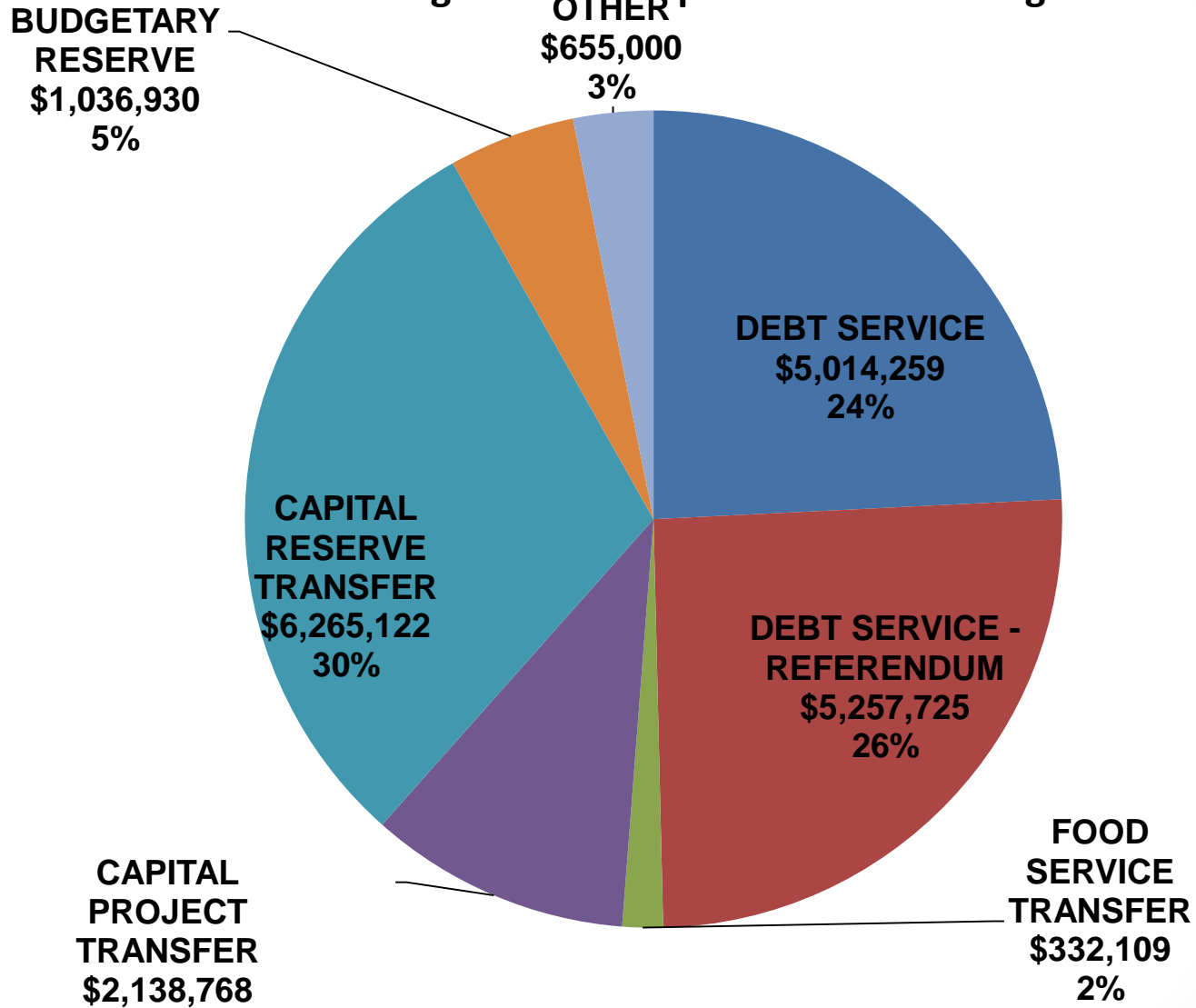
2017-18 Budget - Instructional Expense



2017-18 Budget - Support Services Expense



2017-18 Budget - Other Expense and Financing Uses

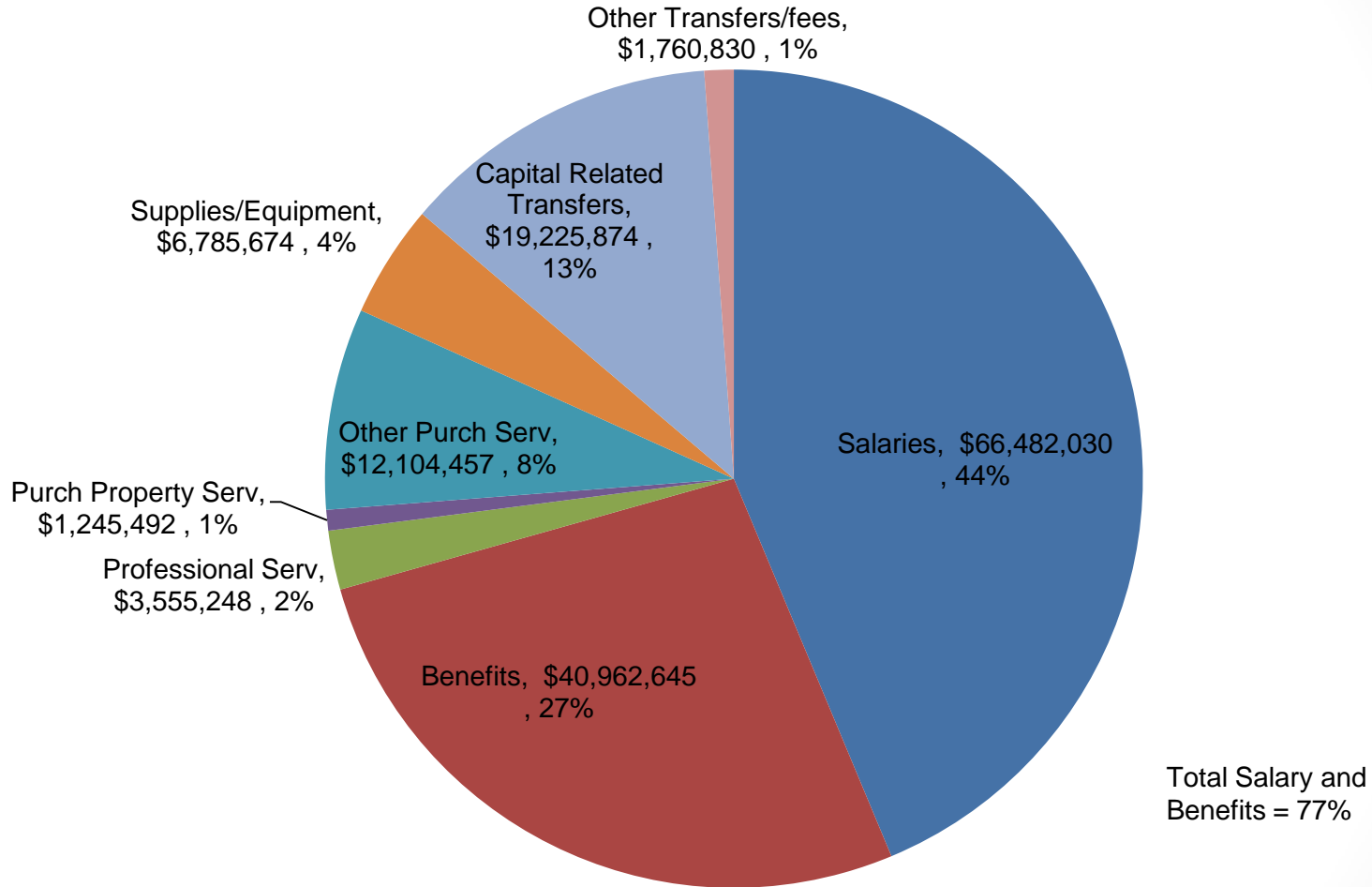


Additional Expense Data

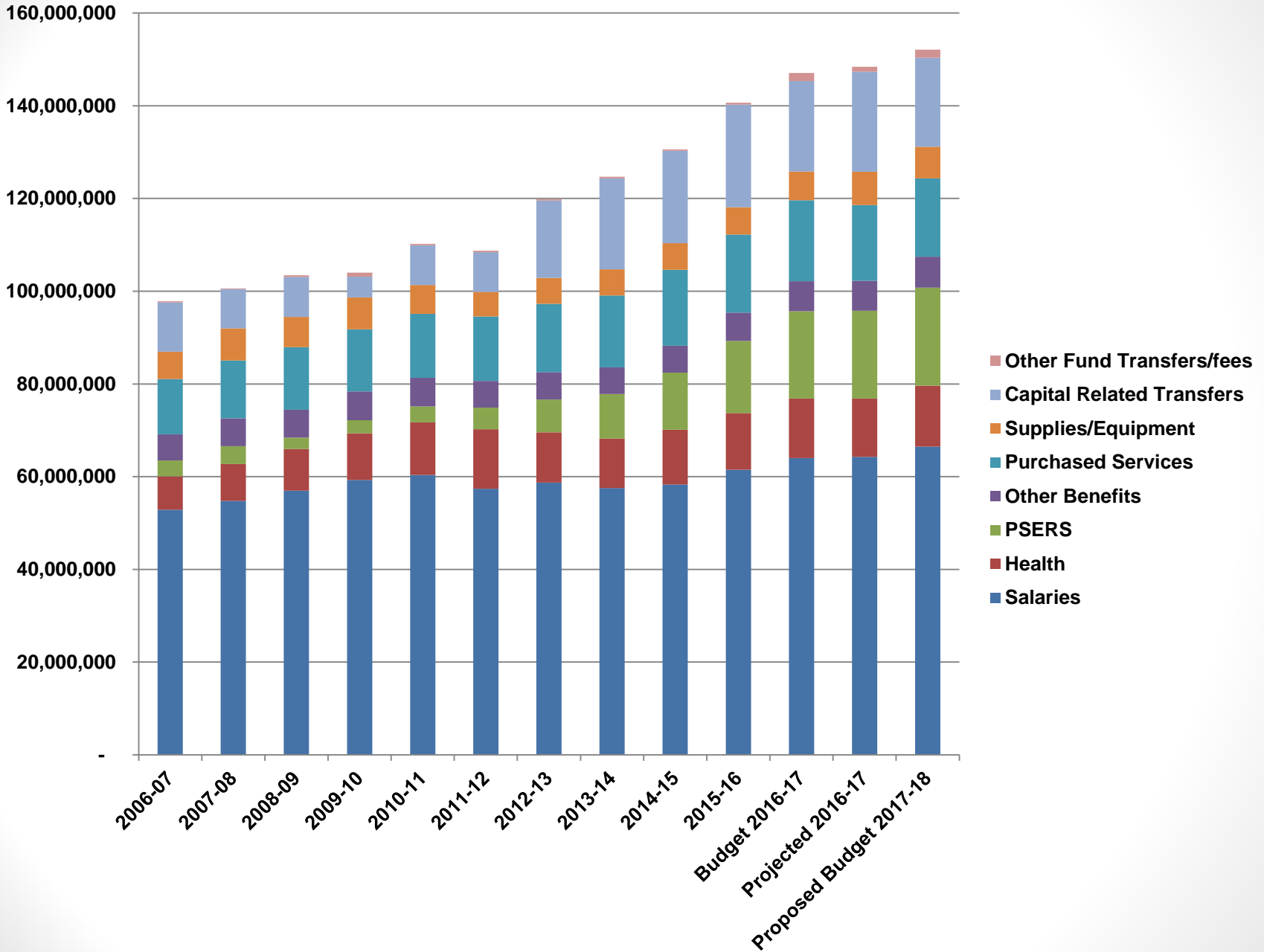
Athletics	\$2,027,112
Community Education	\$1,239,968
Curriculum Development	\$953,351
Development	\$120,000
Food Service Support	\$332,109
Staff Development	\$1,159,491
Transportation	\$6,226,139

2017-18 Budgeted Expense By Object

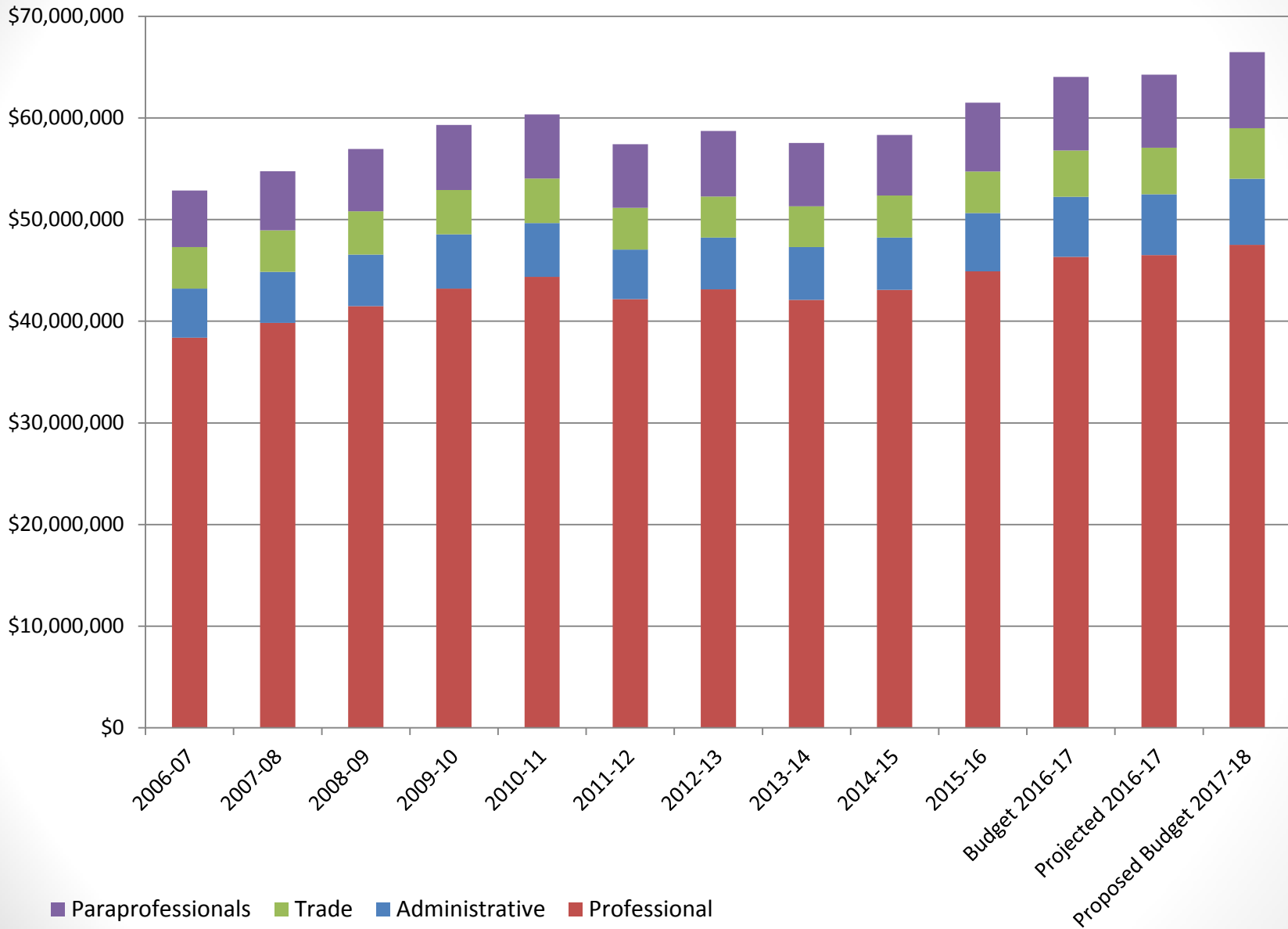
Budgeted Expense



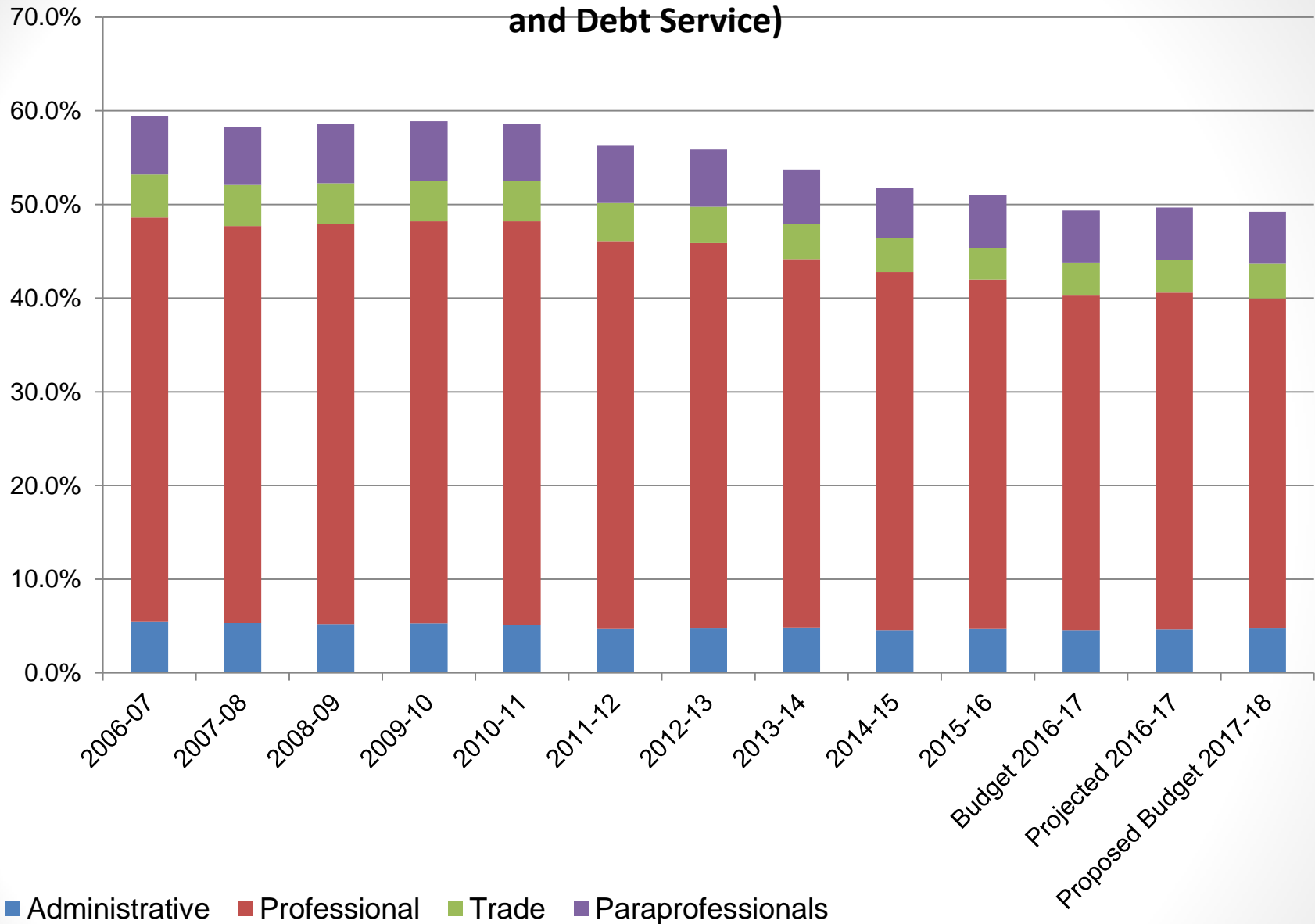
Expense History



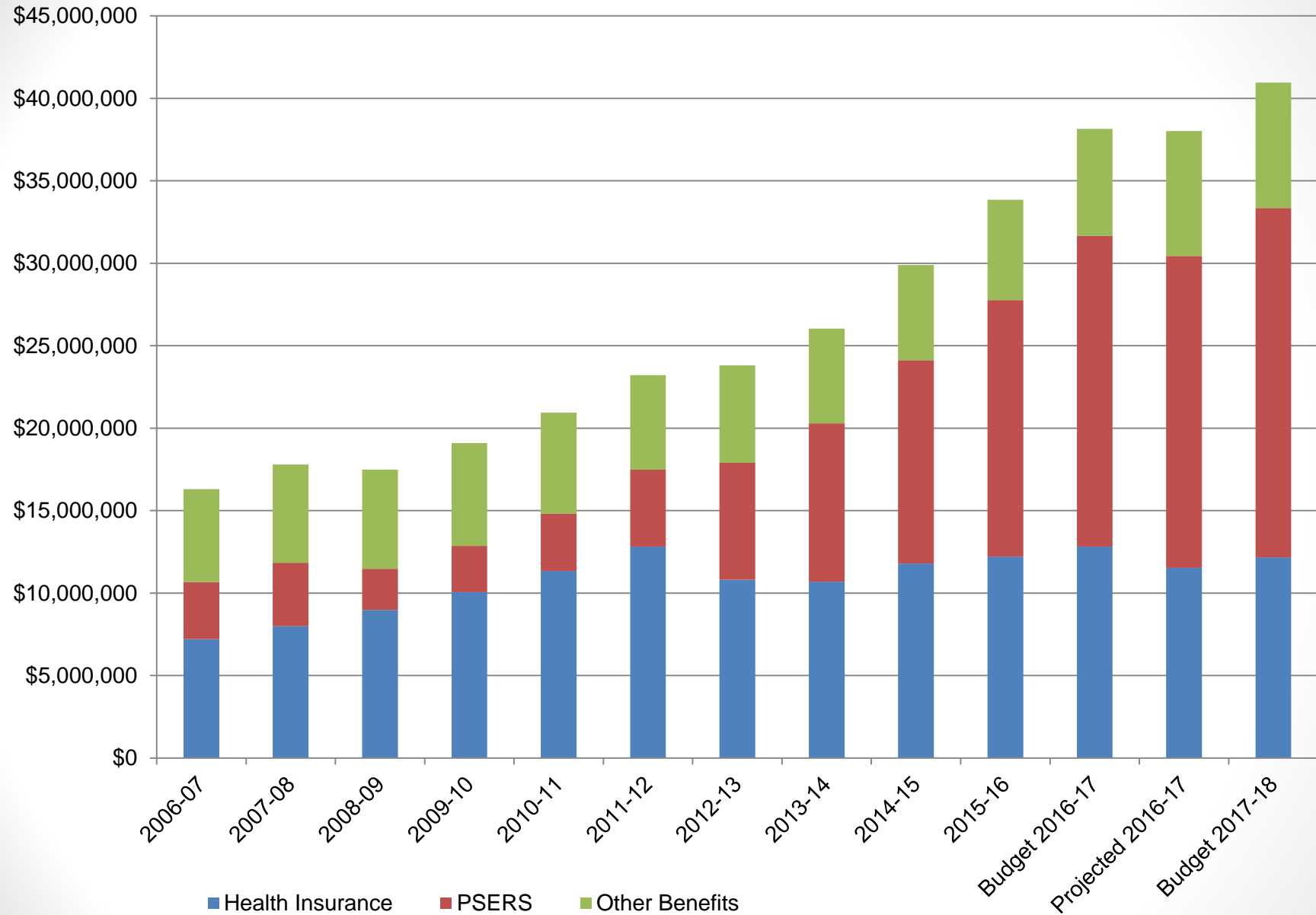
Salary Expense



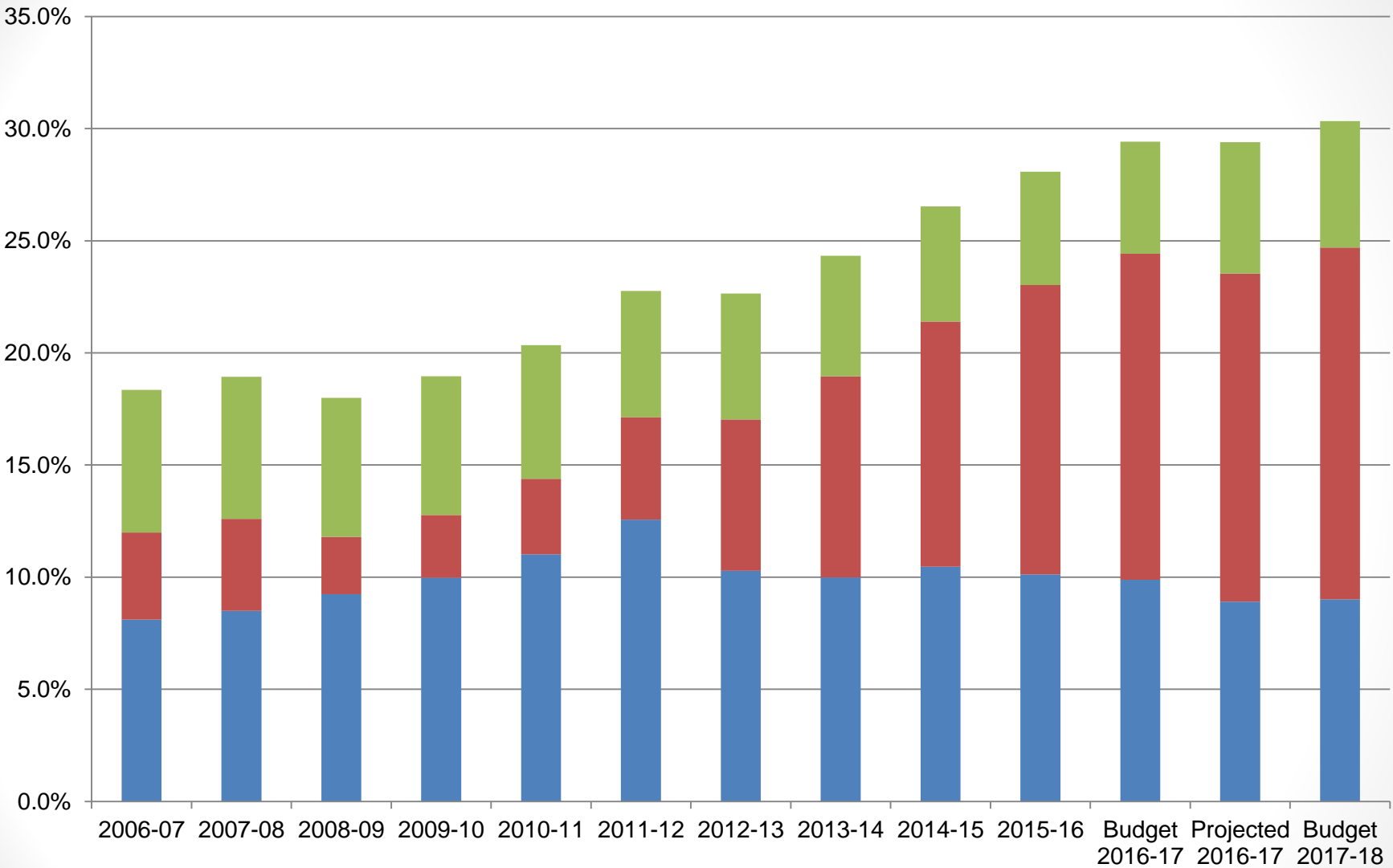
Salary Expense as a Percentage of Total Expense (Excluding Capital and Debt Service)



Benefits Expense

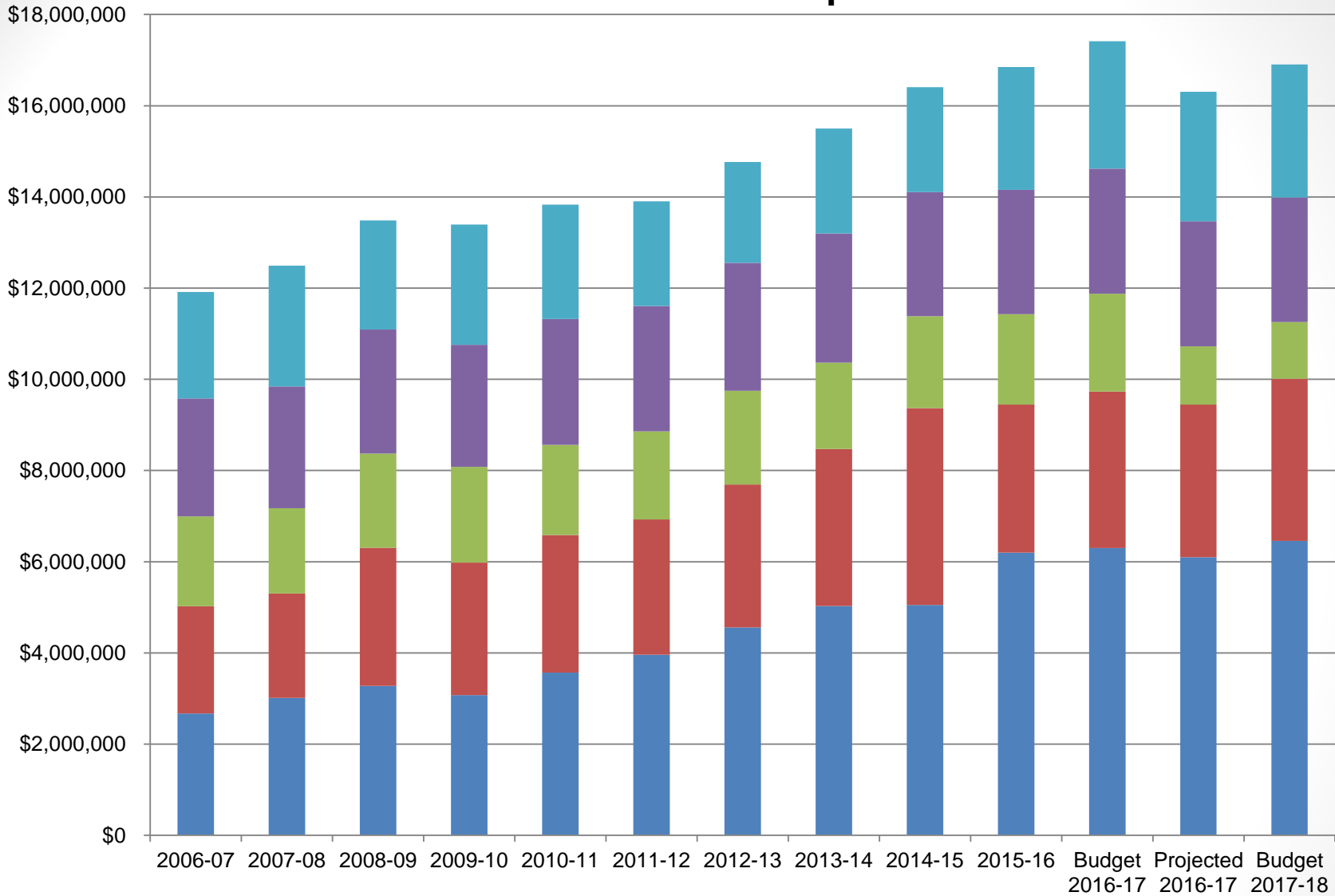


Benefit Expense as a Percentage of Total Expense (Excluding Capital and Debt Service)



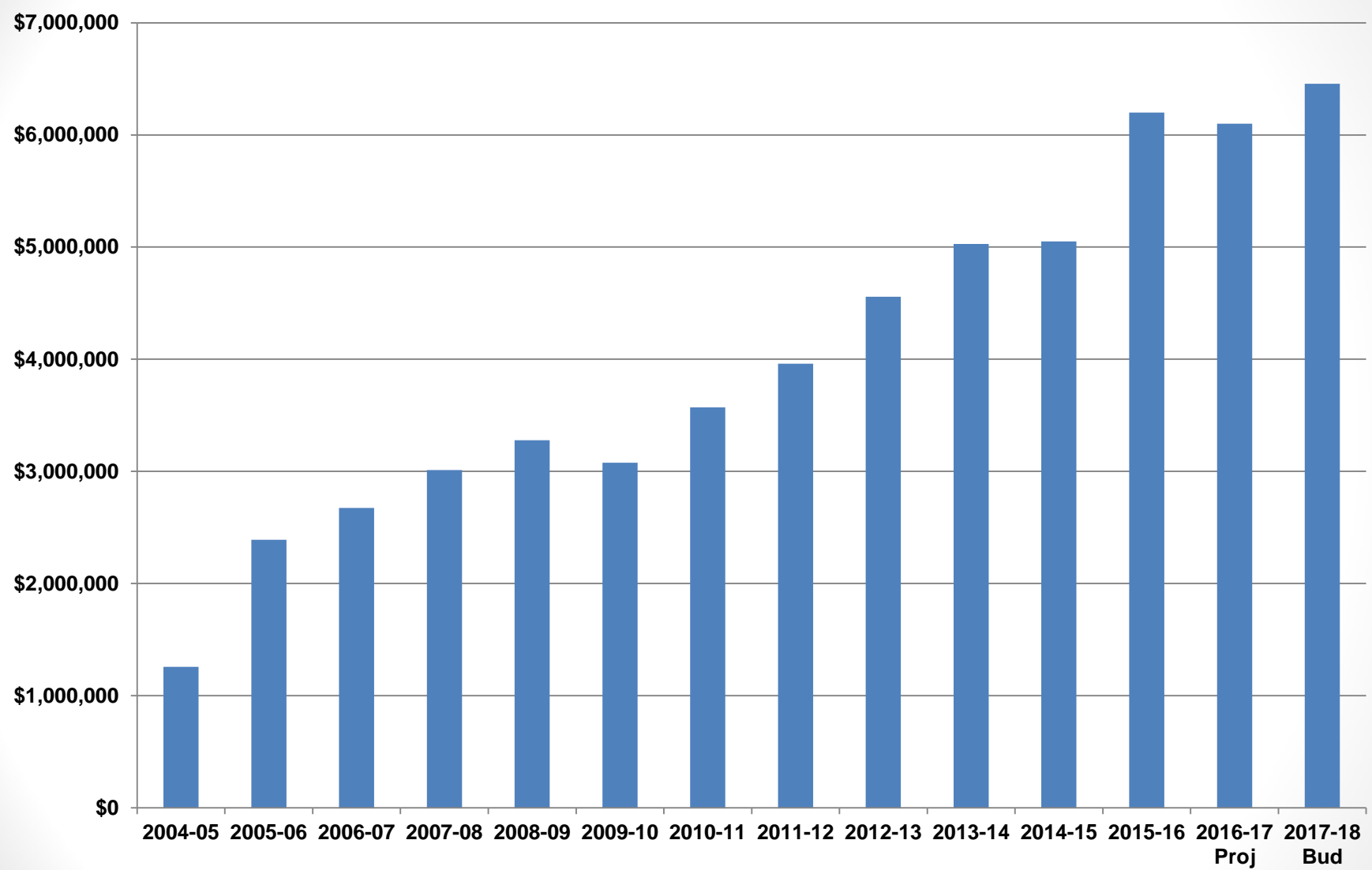
■ Other Benefits
 ■ PSERS
 ■ Health Insurance

Purchased Services Expense

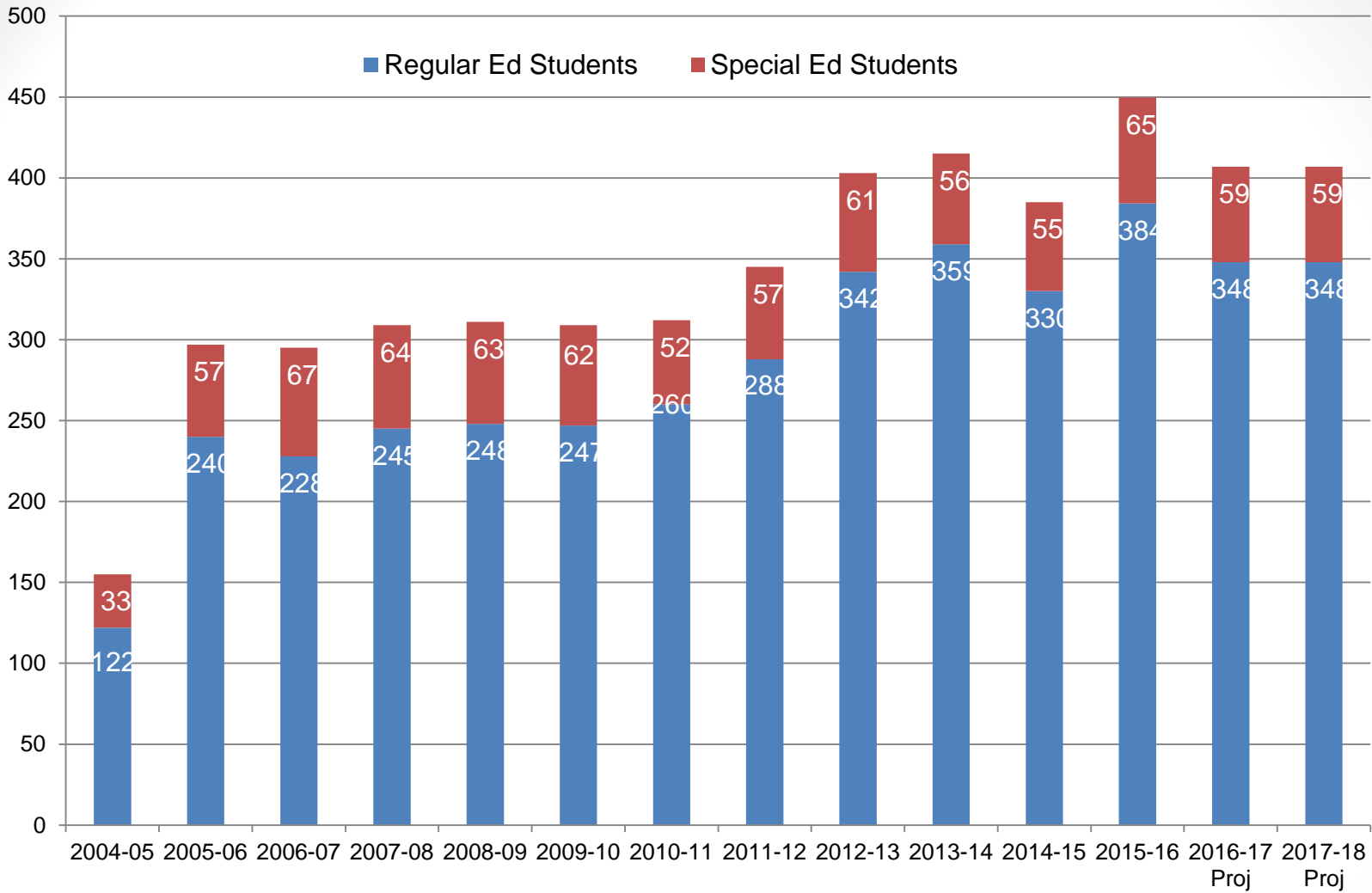


■ Charter Schools
 ■ Professional
 ■ Property
 ■ Contracted Carriers
 ■ Other

Charter School Expense

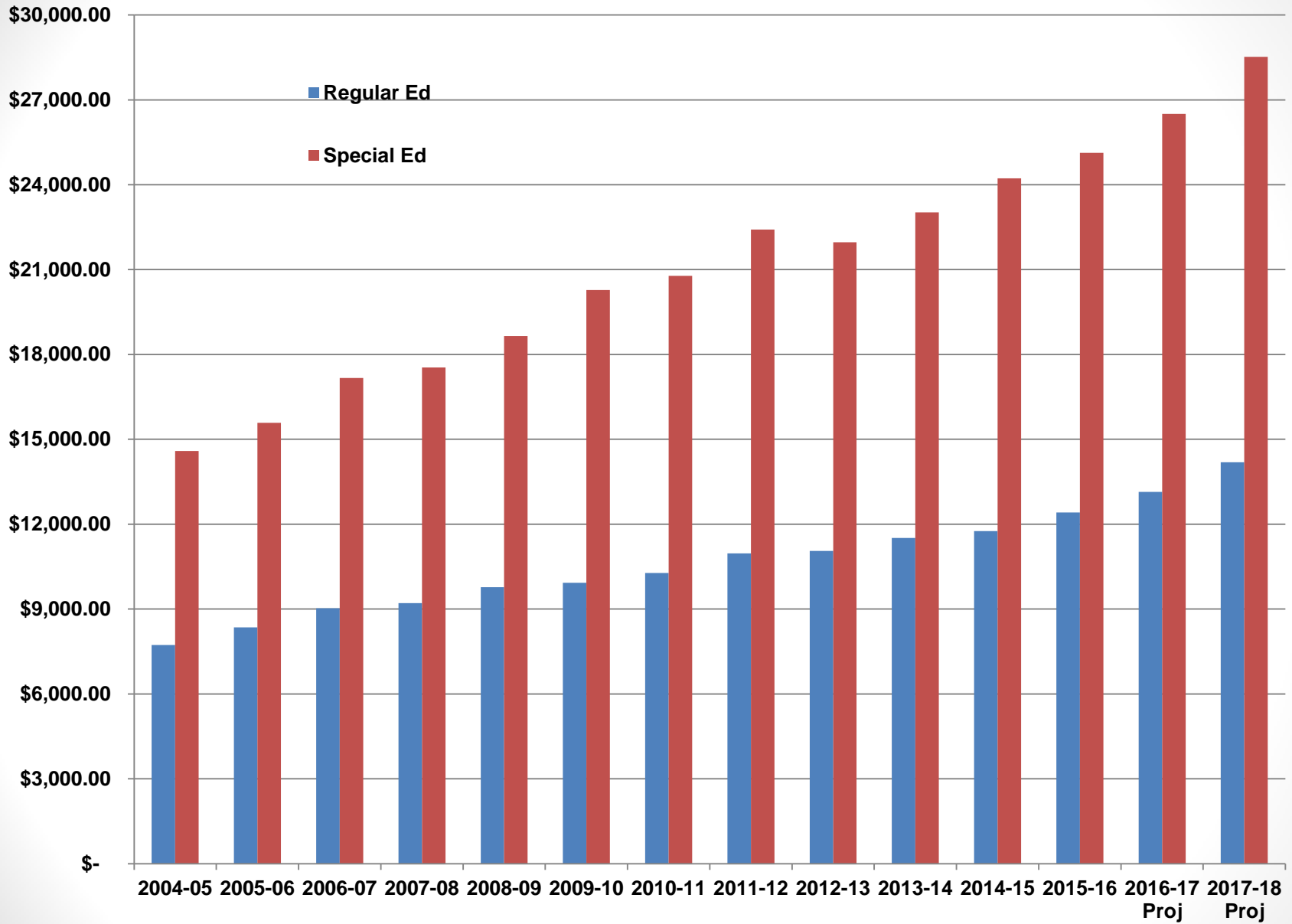


Total Charter Students

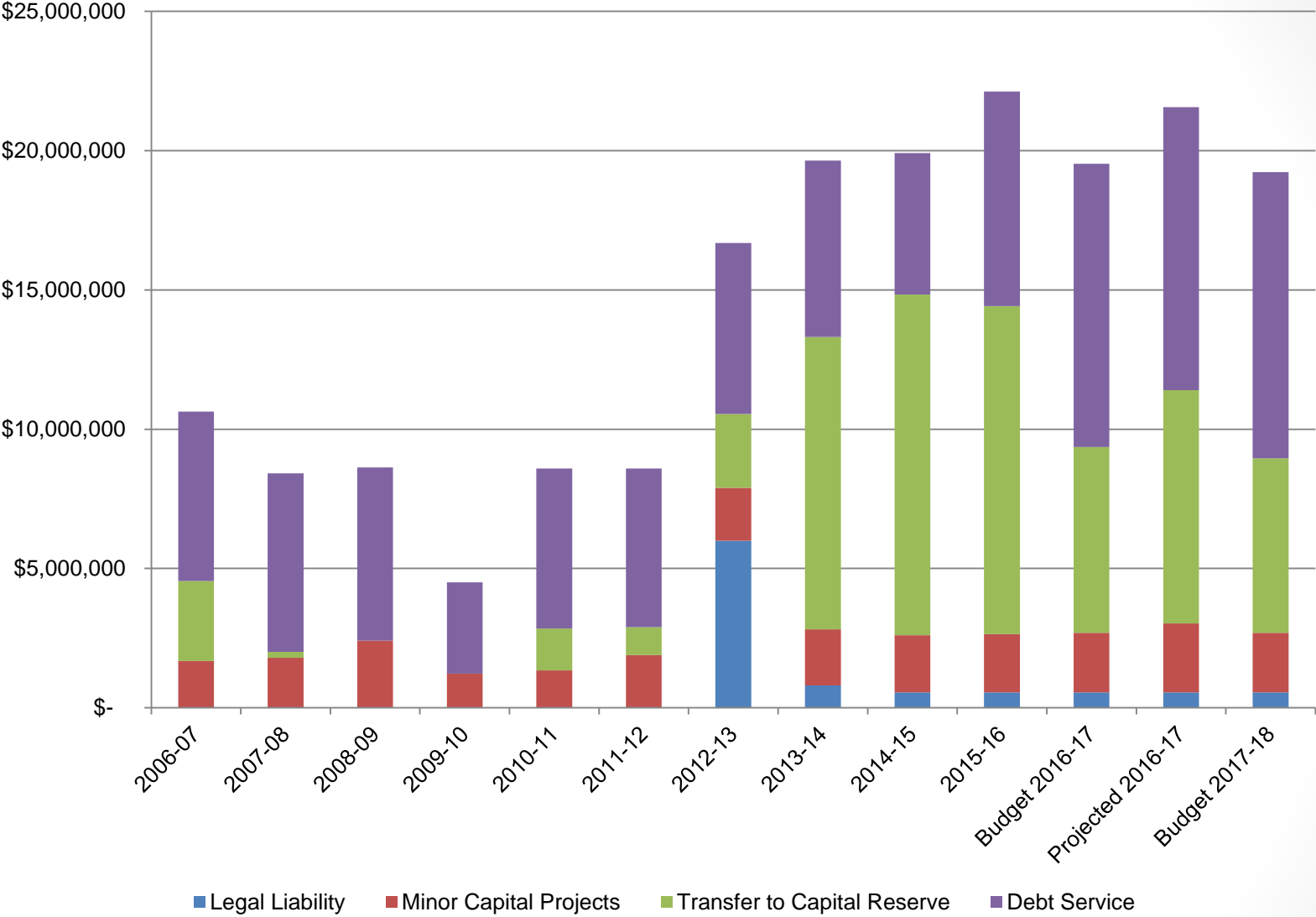


Total	155	297	295	309	311	309	312	345	403	415	385	450	402	402
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Charter School Cost Per Student

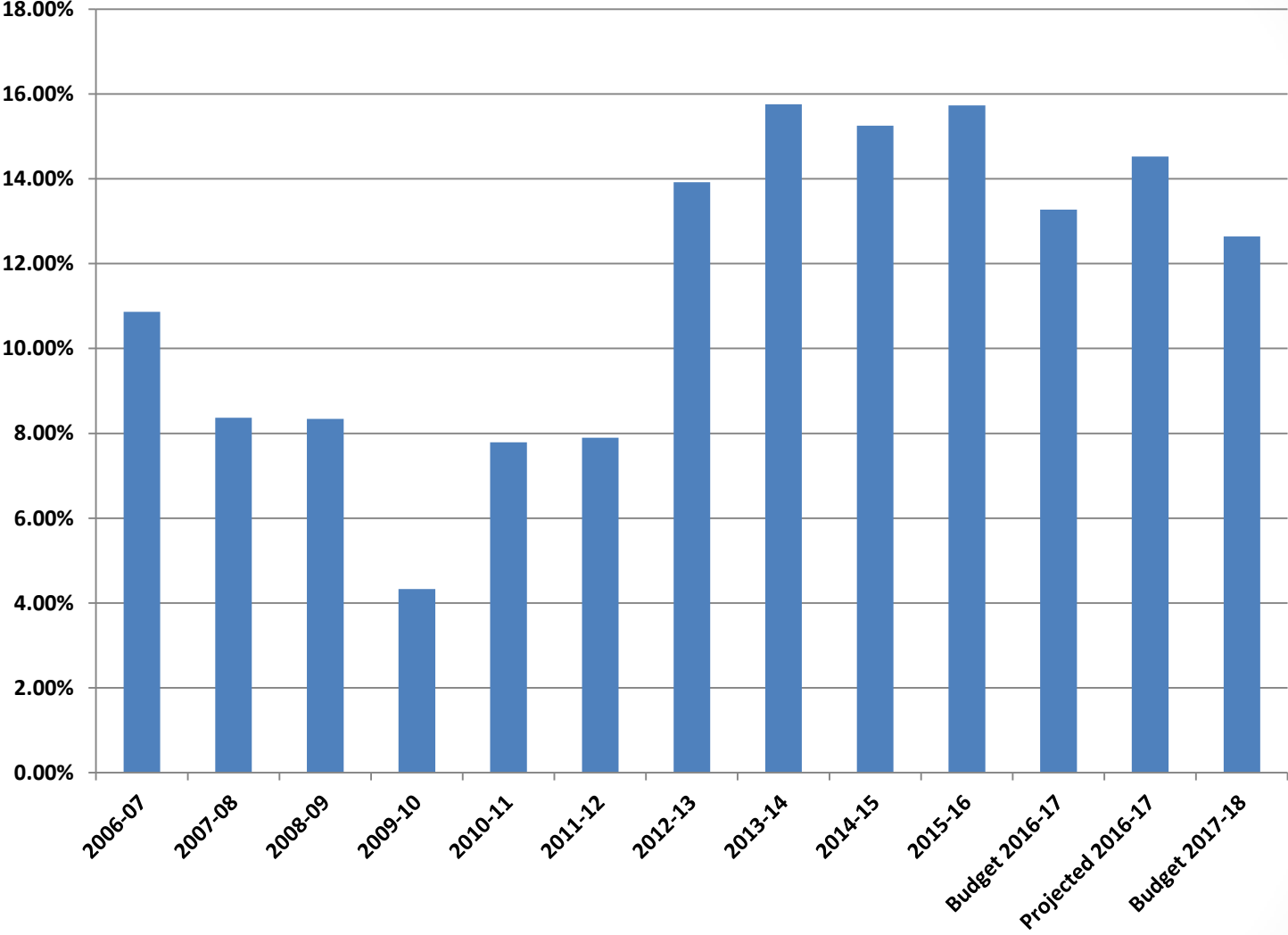


Capital Related Costs



Referendum debt began in 2015-16.

Capital Related Costs as a Percent of Total Expense



State College Area School District

FTEs Analysis	June 2014	June 2015	June 2016	2016-17 Budget	2017-18 Budget
Teaching Staff					
ELEMENTARY TEACHER	219.8	222.7	227.9	228.9	227.0
SECONDARY TEACHER	240.6	254.0	258.2	255.6	256.3
SPECIAL EDUCATION TEACHER	65.0	64.0	64.0	63.0	62.0
INSTR TECHNOLOGY COACH	6.0	6.0	6.0	6.0	7.0
GUIDANCE COUNSELORS	20.4	20.4	20.4	20.9	20.9
LIBRARIAN	11.5	11.5	11.5	11.5	11.5
PSYCHOLOGIST	6.5	6.5	7.5	7.5	8.5
HOME AND SCHOOL VISITOR	1.0	1.0	1.0	1.0	0.5
NURSES, DENTAL HYGIENISTS	8.9	8.9	8.5	8.5	9.0
OCCUPATIONAL THERAPIST	0.2		-	-	-
SPEECH AND HEARING	10.0	10.0	10.0	9.0	9.9
SUBTOTAL	589.9	605.1	615.0	611.9	612.6
Paraprofessional Staff					
GUIDANCE PARAPROFESSIONAL	3.6	2.6	2.6	2.6	2.6
HEALTH CARE PARAPROFESSIONAL	8.9	8.9	8.9	8.9	8.9
PARAPROFESSIONAL	220.1	73.4	75.9	76.4	74.3
PARAPROFESSIONAL-SPECIAL EDUC		140.1	143.4	148.5	142.4
INTERPRETER	2.5	2.5	2.5	2.5	2.5
LIBRARY PARAPROFESSIONAL	12.0	12.0	11.0	10.0	10.7
LUNCH PARAPROFESSIONAL	14.3	14.1	13.7	14.2	13.5
MONITOR PARAPROFESSIONAL	3.0	2.0	2.0	2.0	2.0
SUBTOTAL	264.4	255.6	260.0	265.0	256.9
Administration					
CENTRAL OFFICE ADMINISTRATOR	4.0	5.0	5.0	5.0	5.0
ASSISTANT PRINCIPAL	5.0	5.0	5.0	6.0	6.0
PRINCIPAL	11.0	11.0	11.0	11.0	11.0
OTHER ADMINISTRATOR	22.5	23.5	23.5	22.0	25.5
SUBTOTAL	42.5	44.5	44.5	44.0	47.5

FTEs Analysis	June 2014	June 2015	June 2016	2016-17 Budget	2017-18 Budget
CEEL ASST SITE SUPERVISOR-C.E.				-	3.7
CEEL SUPERVISOR-COMM ED			5.2	5.2	6.0
CLERICAL	5.0	4.0	4.0	4.0	4.0
CLERICAL PARAPROFESSIONAL	6.9	4.6	5.6	5.6	2.6
COORDINATOR	6.5	5.5	5.5	5.5	5.5
DEVELOPMENT/PUBLIC INFO	1.5	1.0	-	1.0	1.0
EDUCATIONAL RECORDS COORDINATR				1.0	1.0
EXECUTIVE SECRETARY	7.0	7.0	7.0	7.0	7.0
FINANCE OFFICE			1.0	1.0	1.0
HUMAN RESOURCES			1.0	1.0	1.0
PHYSICAL PLANT CUSTODIAN	55.0	57.0	56.0	59.0	59.0
PHYSICAL PLANT GROUNDS	6.0	6.0	6.0	6.0	6.0
PHYSICAL PLANT MAINTENANCE	4.0	4.0	4.0	4.0	4.0
PHYSICAL PLANT SUPERVISOR	8.0	8.0	6.9	6.9	7.0
POOL OPERATOR/FITNESS CTR	2.0	2.0	2.0	1.0	1.5
PRINTER	3.6	2.5	2.5	2.5	2.5
SECRETARY	48.9	51.0	50.0	46.0	51.0
SECURITY GUARD	2.1	2.1	2.1	2.1	2.1
TECHNOLOGY SPECIALIST	8.0	8.0	10.0	12.0	13.0
TRANSPORTATION BUS DRIVER	32.0	33.0	32.0	32.0	31.6
TRANSPORTATION MECHANIC	5.0	5.0	5.0	5.0	5.0
TRANSPORTATION SUPERVISOR	2.0	3.0	2.0	2.0	2.0
VIPS SUPERVISOR-COMM ED	-	0.5	0.5	0.5	0.5
Subtotal	203.5	204.3	208.3	210.3	218.0
Grand Total	1,100.3	1,109.4	1,127.8	1,131.3	1,135.0

Next Steps

- May 8 Approve Proposed Final Budget
 - Capital financing discussion
- May 18 Finance and Audit Committee
- June 5 Budget Hearing
- June 12 Approve Final Budget

Questions

State College Area School District



Section B

2016-17 Projection and 2017-18 Budget

Versions from Preliminary to Current

**State College Area School District
General Fund Activity
Budget 2017-18**

	Proposed Prelim Budget 12/5/16	Proposed Prelim Budget - 12/19/16	12/19 vs. 12/5	Board Presentation 2/27/17	2/27/17 vs. 12/19/16	Board Presentation 4/3/17	4/3/17 vs. 2/27/17	Board Presentation 4/24/17	4/24/17 vs. 4/3/17
Beginning Fund Balance	\$11,684,977	\$11,684,977	\$0	\$11,622,831	(\$62,146)	\$11,622,831	(\$62,146)	\$11,750,831	\$128,000
Revenue	149,806,706	149,978,094	171,388	149,828,658	(149,436)	149,946,972	118,315	150,229,777	282,805
Local	121,488,565	121,488,565	0	121,262,526	(226,039)	121,262,526	0	121,656,782	394,256
State	27,173,141	27,344,529	171,388	27,421,131	76,602	27,539,446	118,315	27,427,995	(111,451)
Federal	1,145,000	1,145,000	0	1,145,000	0	1,145,000	0	1,145,000	0
Expense	151,989,206	152,331,982	342,776	151,854,207	(477,775)	152,669,704	815,497	152,122,249	(547,455)
Revenue less expense	(2,182,500)	(2,353,888)	(171,388)	(2,025,549)	328,339	(2,722,732)	(697,183)	(1,892,471)	830,261
Use of Assigned Fund Balance	2,186,728	2,186,728	0	2,186,728	0	2,186,728	0	2,186,728	0
Change in Unassigned General Fund Balance	4,228	(167,160)	(171,388)	161,179	328,339	(536,004)	(697,183)	294,257	830,261
Ending Unassigned Fund Balance	<u>\$11,689,205</u>	<u>\$11,517,817</u>	<u>(\$171,388)</u>	<u>\$11,784,010</u>	<u>\$266,193</u>	<u>\$11,086,827</u>	<u>(\$697,182)</u>	<u>\$12,045,088</u>	<u>\$958,260</u>

12/19 & 1/30 vs. 12/5 - Reflects change in PSERS contribution rate published 12/7/16.

2/27/17 vs. 12/19/16 & 1/30- Reflects reductions in revenue, primarily related to a change in the assessed value projection, offset by reduced expense, primarily health insurance.

4/3/17 vs 2/27/17 - Reflects increased expense, offset by related PSERS and Social Security revenue.

4/24/17 vs 4/3/17 - Reflects increase in revenue, primarily related to an increase in assumed assessed value growth and interim real estate tax, decrease in expense related to removing elementary programs and increase related to positions for development of online instruction. Transfer to capital reserve was adjusted by 2016-17 state revenue increases, plus \$119,000 to stay within unassigned fund balance 8% limit.

**State College Area School District
General Fund Revenue
Budget 2017-18**

	Proposed Prelim Budget 12/5/16	Proposed Prelim Budget 12/19/16 & 1/30/17 (1)	12/19 vs. 12/5	Board Presentation 2/27/17	2/27/17 vs. 12/19/16	Board Presentation 4/3/17	4/3/17 vs. 2/27/17	Board Presentation 4/24/17	4/24/17 vs. 4/3/17
LOCAL SERVICES TAX									
CURRENT REAL ESTATE TAX	\$91,869,597	\$91,869,597	\$0	\$91,578,213	(\$291,384)	\$91,578,213	\$0	\$91,772,469	\$194,256
REAL ESTATE TAX-REFERENDUM DEBT	4,945,363	4,945,363	0	4,945,363	0	4,945,363	0	4,945,363	0
EARNED INCOME TAX	17,350,000	17,350,000	0	17,350,000	0	17,350,000	0	17,350,000	0
REALTY TRANSFER TAX	2,082,000	2,082,000	0	2,082,000	0	2,082,000	0	2,082,000	0
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	0	1,100,000	0	1,100,000	0	1,100,000	0
INTERIM REAL ESTATE TAX	400,000	400,000	0	400,000	0	400,000	0	600,000	200,000
IDEA-B	740,000	740,000	0	740,000	0	740,000	0	740,000	0
PAYMENTS IN LIEU OF TAX	555,011	555,011	0	620,356	65,345	620,356	0	620,356	0
LOCAL SERVICES TAX	385,000	385,000	0	385,000	0	385,000	0	385,000	0
TUITION	1,150,304	1,150,304	0	1,150,304	0	1,150,304	0	1,150,304	0
MISC LOCAL REVENUE	644,100	644,100	0	644,100	0	644,100	0	644,100	0
PUBLIC UTILITY REALTY TAX	117,190	117,190	0	117,190	0	117,190	0	117,190	0
INTEREST ON INVESTMENTS	150,000	150,000	0	150,000	0	150,000	0	150,000	0
TOTAL LOCAL	121,488,565	121,488,565	0	121,262,526	(226,039)	121,262,526	0	121,656,782	394,256
STATE									
BASIC ED INSTR SUBSIDY	7,543,140	7,543,140	0	7,543,140	0	7,543,140	0	7,543,140	0
SPECIAL ED REVENUE-REGULAR	3,268,768	3,268,768	0	3,268,768	0	3,268,768	0	3,268,768	0
REV. FOR RETIREMENT	10,360,888	10,532,276	171,388	10,601,908	69,632	10,689,511	87,603	10,596,050	(93,461)
REV. FOR SOCIAL SECURITY	2,472,387	2,472,387	0	2,479,357	6,970	2,510,069	30,712	2,492,079	(17,990)
PROPERTY TAX REDUCTION	1,424,101	1,424,101	0	1,424,101	0	1,424,101	0	1,424,101	0
TRANSPORTATION REVENUE	800,000	800,000	0	800,000	0	800,000	0	800,000	0
BOND REIMBURSEMENTS	632,953	632,953	0	632,953	0	632,953	0	632,953	0
HEALTH SERVICES REVENUE	140,000	140,000	0	140,000	0	140,000	0	140,000	0
READY TO LEARN GRANT	310,013	310,013	0	310,013	0	310,013	0	310,013	0
VOCATIONAL EDUCATION	90,891	90,891	0	90,891	0	90,891	0	90,891	0
TUITION - 1305/1306	130,000	130,000	0	130,000	0	130,000	0	130,000	0
TOTAL STATE	27,173,141	27,344,529	171,388	27,421,132	76,603	27,539,446	118,314	27,427,995	(111,451)
FEDERAL									
TITLE I REVENUE	600,000	600,000	0	600,000	0	600,000	0	600,000	0
TITLE II REVENUE	200,000	200,000	0	200,000	0	200,000	0	200,000	0
ACCESS FUNDS	250,000	250,000	0	250,000	0	250,000	0	250,000	0
OTHER FEDERAL REVENUE	60,000	60,000	0	60,000	0	60,000	0	60,000	0
TITLE III REVENUE	35,000	35,000	0	35,000	0	35,000	0	35,000	0
TOTAL FEDERAL	1,145,000	1,145,000	0	1,145,000	0	1,145,000	0	1,145,000	0
TOTAL REVENUE	\$149,806,706	\$149,978,094	\$171,388	\$149,828,658	(\$149,436)	\$149,946,972	\$118,314	\$150,229,777	\$282,805

12/19 and 1/30 vs. 12/5- Reflects change in PSERS contribution rate published 12/7/16.

2/27/17 vs. 12/19/16 & 1/30 - Real estate taxes reflect revised assumption for growth in assessed value to .8% vs. 1.1% in preliminary budget. Payment in lieu is based on updated information, and retirement and social security increase reflect a change in projected expense.

4/3/17 vs. 2/27/17 - Retirement and social security increase reflects a change in projected benefit expense.

4/24/17 vs. 4/3/17 - Real Estate Tax reflects increase in assumed assessed value growth to 1%, based on updated growth to date. Interim Real Estate Tax was increased to reflect historical average, less assumed Supplemental Tax Rebate. Retirement and social security decrease reflects a change in projected benefit expense.

(1) Board presentation on January 30, 2017 reflected a shift of revenue from local to state under potential property tax reform, however the total revenue projection equaled the December 19, 2016 presentation.

Note: Athletics revenue is included in all periods based on PDE reporting requirements. Athletics expense, net of related revenues, was previously presented as a transfer.

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Budget 2017-18**

	Proposed Prelim Budget 12/5/16	Proposed Prelim Budget 12/19/16 & 1/30/17	12/19 vs. 12/5	Board Presentation 2/27/17	2/27/17 vs. 12/19/16	Board Presentation 4/3/17	4/3/17 vs. 2/27/17	Board Presentation 4/24/17	4/24/17 vs. 4/3/17
Salaries	\$65,956,706	\$65,956,706	\$0	\$66,142,649	\$185,943	\$66,961,954	\$819,305	\$66,482,030	(\$479,924)
Health Insurance	14,111,448	14,111,448	0	13,223,031	(888,417)	13,245,999	22,968	13,114,783	(131,216)
PSERS	20,721,776	21,064,552	342,776	21,203,817	139,265	21,379,021	175,204	21,192,019	(187,002)
Other Benefits	6,624,604	6,624,604	0	6,665,039	40,435	6,668,278	3,239	6,655,842	(12,436)
Professional Services	3,703,357	3,703,357	0	3,703,357	0	3,705,248	1,891	3,555,248	(150,000)
Purchased Property Services	2,049,797	2,049,797	0	2,049,797	0	1,245,492	(804,305) (1)	1,245,492	0
Other Purchased Services	12,495,121	12,495,121	0	12,540,121	45,000	12,604,457	64,336	12,104,457	(500,000)
Supplies/Equipment	6,073,682	6,073,682	0	6,073,682	0	6,635,674	561,992 (1)	6,785,674	150,000
Minor Capital Projects	2,138,768	2,138,768	0	2,138,768	0	2,138,768	0	2,138,768	0
Transfers/contingencies	2,339,964	2,339,964	0	2,339,964	0	2,310,830	(29,134)	2,310,830	0
Debt Service	5,014,258	5,014,258	0	5,014,258	0	5,014,258	0	5,014,258	0
Debt Service - Referendum Debt	5,257,725	5,257,725	0	5,257,725	0	5,257,725	0	5,257,725	0
Transfer to Capital Reserve	5,502,000	5,502,000	0	5,502,000	0	5,502,000	0	6,265,122	763,122
Fund Balance Use (PSERS/Legal)	(2,186,728)	(2,186,728)	0	(2,186,728)	0	(2,186,728)	0	(2,186,728)	0
Total Expenses and Fund Balance Transfers	\$149,802,478	\$150,145,254	\$342,776	\$149,667,479	(\$477,775)	\$150,482,976	\$815,497	\$149,935,521	(\$547,455)

12/19 vs. 12/5 - Reflects change in PSERS contribution rate published 12/7/16.

2/27/17 vs. 12/19/16 & 1/30- Salaries, PSERS and other benefits reflect updated projections and the addition of an administrative position. Health insurance reflects January 2017 enrollment and updated insurance rates. Other purchased services reflect a revised estimate of IU provided transportation expense.

4/3/17 vs. 2/27/17 - Salary and benefit related increases include the proposed addition of a Psychologist, increase in salaries to adjust for lower than projected number of retirees, addition of CEEL positions omitted in error, and a correction to the teacher scale used in prior budget calculations. Purchased property services decreased and supplies increased to reflect required PDE expense classification changes. Other shifts in line items reflect changes from work with departments.

4/24/17 vs. 4/3/17 - Removed elementary school programs included in prior budget versions. Added position for development of online instruction. Also corrected classification between professional services and supply expense, and increased transfer to capital reserve by the 2016-17 state budget revenue increase, plus approximately \$119,000 to bring unassigned fund balance within 8% of expense limitation.

(1) PDE account code changes released since the start of the fiscal year caused shifting in line item classifications. The most significant reclassification was the movement of utility expense from Purchased Property Services to Supplies.

Note: Athletics expenses are included in each expense line based on PDE reporting requirements. Athletics expense, net of related revenue, was previously reported in the transfer/contingencies line.

**State College Area School District
General Fund Activity
Projection 2016-17**

	2016-17 Budget	Projected Board Presentation 12/5/16	Projection 12/5/16 vs. Budget	Projected Board Presentation 2/27/17	2/27/17 vs. 12/5/16	Board Presentation 4/3/17	4/3/17 vs. 2/27/17	Board Presentation 4/24/17	4/24/17 vs. 4/3/17
Beginning Fund Balance	\$11,012,785	\$11,114,602	\$101,818	\$11,114,602	\$0	\$11,114,602	\$0	\$11,114,602	\$0
Revenue	144,701,795	146,309,789	1,607,994	146,538,890	229,101	146,598,042	59,152	146,678,042	80,000
Local	118,106,343	118,600,914	494,571	118,763,934	163,020	118,883,934	120,000	118,963,934	80,000
State	25,300,452	26,413,875	1,113,424	26,479,956	66,081	26,469,109	(10,848)	26,469,109	0
Federal	1,295,000	1,295,000	0	1,295,000	0	1,245,000	(50,000)	1,245,000	0
Expense	147,075,665	148,118,419	1,042,754	148,409,665	291,246	148,468,817	59,152	148,420,817	(48,000)
Revenue less expense	(2,373,870)	(1,808,630)	565,240	(1,870,775)	(62,145)	(1,870,775)	(0)	(1,742,775)	128,000
Use of Assigned Fund Balance	2,379,004	2,379,004	0	2,379,004	0	2,379,004	0	2,379,004	0
Change in Unassigned General Fund Balance	5,134	570,374	565,240	508,229	(62,145)	508,229	(0)	636,229	128,000
Ending Unassigned Fund Balance	<u>\$11,017,919</u>	<u>\$11,684,977</u>	<u>\$667,058</u>	<u>\$11,622,831</u>	<u>(\$62,145)</u>	<u>\$11,622,831</u>	<u>\$0</u>	<u>\$11,750,831</u>	<u>\$128,000</u>

Budget vs. 12/5 - Reflects increased revenue, primarily related to the final state budget, offset by expense increases, including an estimated increase in transfer to capital reserve as a result of the increased revenue.

2/27/17 vs. 12/5/16 - Revenues and expenses were updated based on actual results to date, plus updated estimates. Expenses, excluding transfer to capital reserve, are equal to budgeted expense.

4/3/17 vs. 2/27/17- Reflects increased revenue, decrease in charter school expense and increase in transfer to capital reserve for the net impact.

4/24/17 vs 4/3/17 - Reflects increase in revenue, decrease in expense related to Earned Income Tax collection, and adjustment to transfer to capital reserve to stay within 8% unassigned fund balance limit.

**State College Area School District
General Fund Revenue
Projected 2016-17**

	2016-17 Budget	Board Presentation 12/5/16	Projection 12/5/16 vs. Budget	Board Presentation 2/27/17	2/27/17 vs. 12/5/16	Board Presentation 4/3/17	4/3/17 vs. 2/27/17	Board Presentation 4/24/17	4/24/17 vs. 4/3/17
LOCAL SERVICES TAX									
CURRENT REAL ESTATE TAX	\$89,471,686	\$89,319,713	(\$151,973)	\$89,367,388	\$47,675	\$89,367,388	\$0	\$89,367,388	\$0
REAL ESTATE TAX-REFERENDUM DEBT	4,943,999	4,943,999	0	4,943,999	0	4,943,999	0	4,943,999	0
EARNED INCOME TAX	16,750,000	17,010,000	260,000	17,010,000	0	17,010,000	0	17,010,000	0
REALTY TRANSFER TAX	1,800,000	2,082,000	282,000	2,082,000	0	2,202,000	120,000	2,202,000	0
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	0	1,100,000	0	1,100,000	0	1,100,000	0
INTERIM REAL ESTATE TAX	400,000	400,000	0	400,000	0	400,000	0	480,000	80,000
IDEA-B	700,000	747,597	47,597	747,597	0	747,597	0	747,597	0
PAYMENTS IN LIEU OF TAX	555,011	555,011	0	620,356	65,345	620,356	0	620,356	0
LOCAL SERVICES TAX	374,000	381,000	7,000	381,000	0	381,000	0	381,000	0
TUITION	1,150,304	1,150,304	0	1,150,304	0	1,150,304	0	1,150,304	0
MISC LOCAL REVENUE	588,535	644,100	55,565	644,100	0	644,100	0	644,100	0
PUBLIC UTILITY REALTY TAX	122,808	117,190	(5,618)	117,190	0	117,190	0	117,190	0
INTEREST ON INVESTMENTS	150,000	150,000	0	200,000	50,000	200,000	0	200,000	0
TOTAL LOCAL	118,106,343	118,600,914	494,571	118,763,934	163,020	118,883,934	120,000	118,963,934	80,000
STATE									
BASIC ED INSTR SUBSIDY	6,912,348	7,543,140	630,792	7,543,140	0	7,543,140	0	7,543,140	0
SPECIAL ED REVENUE-REGULAR	3,255,571	3,268,768	13,197	3,268,768	0	3,268,768	0	3,268,768	0
REV. FOR RETIREMENT	9,284,320	9,414,122	129,802	9,466,695	52,573	9,458,014	(8,681)	9,458,014	0
REV. FOR SOCIAL SECURITY	2,365,057	2,397,337	32,280	2,410,845	13,508	2,408,678	(2,167)	2,408,678	0
PROPERTY TAX REDUCTION	1,424,101	1,424,101	0	1,424,101	0	1,424,101	0	1,424,101	0
TRANSPORTATION REVENUE	750,000	800,000	50,000	800,000	0	800,000	0	800,000	0
BOND REIMBURSEMENTS	622,001	895,503	273,502	895,503	0	895,503	0	895,503	0
HEALTH SERVICES REVENUE	140,000	140,000	0	140,000	0	140,000	0	140,000	0
READY TO LEARN GRANT	310,013	310,013	0	310,013	0	310,013	0	310,013	0
VOCATIONAL EDUCATION	107,040	90,891	(16,149)	90,891	0	90,891	0	90,891	0
TUITION - 1305/1306	130,000	130,000	0	130,000	0	130,000	0	130,000	0
TOTAL STATE	25,300,452	26,413,875	1,113,424	26,479,956	66,081	26,469,109	(10,848)	26,469,109	0
FEDERAL									
TITLE I REVENUE	700,000	700,000	0	700,000	0	700,000	0	700,000	0
TITLE II REVENUE	200,000	200,000	0	200,000	0	200,000	0	200,000	0
ACCESS FUNDS	300,000	300,000	0	300,000	0	250,000	(50,000)	250,000	0
OTHER FEDERAL REVENUE	60,000	60,000	0	60,000	0	60,000	0	60,000	0
TITLE III REVENUE	35,000	35,000	0	35,000	0	35,000	0	35,000	0
TOTAL FEDERAL	1,295,000	1,295,000	0	1,295,000	0	1,245,000	(50,000)	1,245,000	0
TOTAL REVENUE	\$144,701,795	\$146,309,789	\$1,607,994	\$146,538,890	\$229,101	\$146,598,042	\$59,152	\$146,678,042	\$80,000

Budget vs. 12/5/16 - Real estate revenue was reduced to reflect assessed value growth less than budgeted. Earned income tax reflects higher than projected 2015-16 receipts. Transfer tax reflects a three year average, adjusting large claims to \$300k per year. State revenue reflects the final state budget, plus PSERS and Social Security reflect changes in projected expense. PlanCon reimbursement projected receipt of 2015-16 delayed state reimbursement.

2/27/2017 vs. 12/5/16 - Real estate revenue reflects a higher than budgeted collection percentage (\$241k), offset by the impact of assessment appeals (\$193k). Other local revenue is updated based on actual collections to date. PSERS and Social Security reflect a change in projected expense.

4/3/17 vs. 2/27/17 - Reflects increase in projection of transfer tax revenue and a decrease in projected ACCESS revenue based on receipts to date .

4/24/17 vs. 4/3/17 - Interim Real Estate Tax was increased to reflect updated projection based on final interim tax billing, less projected Supplemental Tax Rebate payments.

Note: Athletics revenue is included in all periods based on PDE reporting requirements. Athletics expense, net of related revenues, was previously presented as a transfer.

2017-18 Budget Development 4.24.17

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Projection 2016-17**

	2016-17 Budget	Projected Board Presentation 12/5/16	Projection 12/5/16 vs. Budget	Projected Board Presentation 2/27/17	2/27/17 vs. 12/5/16	Board Presentation 4/3/17	4/3/17 vs. 2/27/17	Board Presentation 4/24/17	4/24/17 vs. 4/3/17
Salaries	\$64,027,362	\$63,954,558	(\$72,804)	\$64,257,118	\$302,560	\$64,257,118	\$0	\$64,257,118	\$0
Health Insurance	12,816,662	12,833,017	16,355	12,604,189	(228,828)	12,604,189	0	12,604,189	0
PSERS	18,850,105	18,828,245	(21,860)	18,916,029	87,784	18,916,029	0	18,916,029	0
Other Benefits	6,477,986	6,480,050	2,064	6,502,488	22,438	6,502,488	0	6,502,488	0
Professional Services	3,433,154	3,494,857	61,703	3,494,857	0	3,494,857	(0)	3,346,857	(148,000)
Purchased Property Services	2,144,793	2,049,797	(94,996)	2,049,797	0	1,279,397	(770,400) (1)	1,279,397	0
Other Purchased Services	11,837,624	11,837,621	(3)	11,882,621	45,000	11,682,621	(200,000)	11,682,621	0
Supplies/Equipment	6,213,687	6,273,682	59,995	6,393,682	120,000	7,164,082	770,400 (1)	7,164,082	0
Minor Capital Projects	2,138,768	2,438,768	300,000	2,482,768	44,000	2,482,768	0	2,482,768	0
Transfers/contingencies	2,299,965	1,758,264	(541,701)	1,656,557	(101,707)	1,656,557	0	1,656,557	0
Debt Service	4,904,284	4,904,285	1	4,904,285	0	4,904,285	0	4,904,285	0
Debt Service - Referendum Debt	5,256,275	5,256,275	0	5,256,275	0	5,256,275	0	5,256,275	0
Transfer to Capital Reserve	6,675,000	8,009,000	1,334,000	8,009,000	0	8,268,152	259,152	8,368,152	100,000
Fund Balance Use (PSERS/Legal)	(2,379,004)	(2,379,004)	0	(2,379,004)	0	(2,379,004)	0	(2,379,004)	0
Total Expenses and Fund Balance Transfers	\$144,696,661	\$145,739,415	\$1,042,754	\$146,030,661	\$291,246	\$146,089,813	\$59,152	\$146,041,813	(\$48,000)

Budget vs. 12/5 - Salary and benefits reflect partial year expense of a proposed accountant and physical plant/construction manager. Professional services reflect estimated International Baccalaureate (IB) program professional development. Decrease in purchased property services reflects anticipated electric savings based on new rate contract. Supplies include proposed data warehouse software license (\$200k), offset by other reductions. Minor capital projects reflects the projected cost of high school trailers. Transfer/contingency reflects contingency use for trailers, IB program professional development and data warehouse software. Increased transfer to capital reserve is primarily related to projected revenue increase based on the final state budget.

2/27 vs. 12/5 - Salaries reflects updated projections and an increase related to substitutes for higher than projected use. Health insurance decreased based on actual enrollment for January. PSERS and other benefits changed based on salaries. Purchased service reflects an updated projection of IU provided transportation costs. Supplies reflect higher than expected equipment purchases, and minor capital reflects an adjustment to the high school trailer cost. Transfer/contingencies includes assessment appeal payments for taxes assessed in prior years, offset by a use of projected contingency dollars.

4/3/17 vs. 2/27/17 - Reflects decrease in projected charter school expense, PDE reclassification of expense and assumed increase in transfer to capital reserve for the net increase in projected revenue and decrease in expense.

4/24/17 vs. 4/3/17 - Reflects anticipated rebate of Earned Income Tax collection fees, and increase in transfer to capital reserve to stay within 8% unassigned fund balance limit.

(1) PDE account code changes released since the start of the fiscal year caused shifting in line item classifications. The most significant reclassification was the movement of utility expense from Purchased Property Services to Supplies.

Note: Athletics expenses are included in each expense line based on PDE reporting requirements. Athletics expense, net of related revenue, was previously reported in the transfer/contingencies line.

Section D

Multi-year Projections

State College Area School District
 General Fund Balance
 4/21/2017

	Actual 2015-2016	Budget 2016-2017	Projected 2016-2017	Proposed Budget 2017-2018	Projected 2018-2019	Projected 2019-2020	Projected 2020-2021	Projected 2021-2022	Projected 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026
General Fund - Unassigned												
Beginning Balance	\$10,278,914	\$11,012,785	\$11,114,602	\$11,750,831	\$12,045,087	\$12,120,945	\$11,663,404	\$10,341,146	\$9,137,341	\$8,845,252	\$8,877,025	\$9,110,362
Revenue less Expense	835,688	5,134	636,229	294,256	75,858	(457,542)	(1,322,257)	(1,203,806)	(292,088)	31,773	233,337	220,257
General Fund - Unassigned	\$11,114,602	11,017,919	11,750,831	12,045,087	12,120,945	11,663,404	10,341,146	9,137,341	8,845,252	8,877,025	9,110,362	9,330,619
% of Expense	7.90%	7.49%	7.92%	7.92%	7.77%	7.26%	6.25%	5.38%	5.10%	5.00%	5.00%	5.00%
General Fund - Assigned												
PSERS												
Beginning Balance	8,572,000	7,313,719	7,313,719	5,484,715	3,847,987	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	0
Additions												
Uses	(1,258,281)	(1,829,004)	(1,829,004)	(1,636,728)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,158)	-
Ending Fund Balance	7,313,719	5,484,715	5,484,715	3,847,987	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-
Legal Liability												
Beginning Balance	1,650,000	1,100,000	1,100,000	550,000	-	-	-	-	-	-	-	-
Additions												
Uses	(550,000)	(550,000)	(550,000)	(550,000)	-	-	-	-	-	-	-	-
Ending Fund Balance	1,100,000	550,000	550,000	-	-	-	-	-	-	-	-	-
Total General Fund - Assigned	\$8,413,719	\$6,034,715	\$6,034,715	\$3,847,987	\$2,640,414	\$1,980,794	\$1,584,635	\$1,188,476	\$792,317	\$396,158	\$0	\$0
Total General Fund	19,528,321	17,052,634	17,785,546	15,893,074	14,761,359	13,644,198	11,925,781	10,325,817	9,637,569	9,273,183	9,110,362	9,330,619

**State College Area School District
Capital Reserve Fund
4/21/2017**

	<u>Actual 2015-2016</u>	<u>Budget 2016-2017</u>	<u>Projected 2016-2017</u>	<u>Proposed Budget 2017-2018</u>	<u>Projected 2018-2019</u>	<u>Projected 2019-2020</u>	<u>Projected 2020-2021</u>	<u>Projected 2021-2022</u>	<u>Projected 2022-2023</u>	<u>Projected 2023-2024</u>	<u>Projected 2024-2025</u>	<u>Projected 2025-2026</u>
Beginning Balance	\$31,557,038	\$40,266,638	\$43,391,547	\$52,041,744	\$55,830,111	\$54,442,180	\$42,926,611	\$40,940,169	\$39,081,401	\$36,739,670	\$34,331,159	\$31,937,011
Additions:												
Transfer	11,770,000	6,675,000	8,368,152	6,265,122	3,927,000	3,804,200	4,722,000	4,862,700	4,387,100	4,332,000	4,362,000	4,092,044
Donation/Investment Earnings	64,509		282,045	416,334	441,069	434,831	347,558	336,532	326,569	312,689	300,052	284,450
Total Additions	11,834,509	6,675,000	8,650,197	6,681,456	4,368,069	4,239,031	5,069,558	5,199,232	4,713,669	4,644,689	4,662,052	4,376,494
Uses:												
High School (1a)		(828,425)		(1,594,422)	(2,928,000)	(2,924,000)	(2,923,400)	(2,926,000)	(2,926,600)	(2,925,200)	(2,926,800)	(2,926,200)
High School (1b)						(10,000,000)						
Other Facilities (2)	-	(728,025)		(1,298,667)	(2,828,000)	(2,830,600)	(2,831,400)	(2,830,400)	(2,827,600)	(2,828,000)	(2,831,400)	(2,827,600)
Other Facilities (3)	-	-	-	-	-	-	-	-	-	-	-	-
Other Facilities (4)	-	-	-	-	-	-	-	-	-	-	-	(2,405,000)
Athletic Fields (5)							(650,600)	(650,800)	(650,600)	(650,000)	(649,000)	(647,600)
Nittany Ave/Fairmount/Memorial Field (6)							(650,600)	(650,800)	(650,600)	(650,000)	(649,000)	(647,600)
Total Uses	-	(1,556,450)	-	(2,893,089)	(5,756,000)	(15,754,600)	(7,056,000)	(7,058,000)	(7,055,400)	(7,053,200)	(7,056,200)	(9,454,000)
Net Change	11,834,509	5,118,550	8,650,197	3,788,367	(1,387,931)	(11,515,569)	(1,986,442)	(1,858,768)	(2,341,731)	(2,408,511)	(2,394,148)	(5,077,506)
Ending Fund Balance	\$43,391,547	\$45,385,188	\$52,041,744	\$55,830,111	\$54,442,180	\$42,926,611	\$40,940,169	\$39,081,401	\$36,739,670	\$34,331,159	\$31,937,011	\$26,859,505

(1a) High School Funding: Includes Debt service estimate \$46 MM (NW 11.17.2016); delayed start to 2017-18, 4% Rate.

(1b) High School Funding: Includes \$10 MM from reserves originally projected for 2014-15 moved to 2019-20

(2) Other Facilities: debt service for 25 years to fund \$45 MM @ 4.0%

(3) Other Facilities: Combined with #2.

(4) Other Facilities: Wrapped debt service for 25 years to fund \$60 MM @ 4%.

(5) (6) Other Facilities /Reserves used to fund renovations. Borrowings at 4% 2019-2020.

Assumptions:

Debt service calculation from NW Financial.

Borrowing potential may change as a result of interest rate movement.

Debt service based upon level repayment with the exception of (4).

State College Area School District
 General Fund Activity
 4/21/2017

Assumptions:

Earned Income Tax Growth	3.41%	1.50%	1.50%	2.00%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Assessed Value Growth	1.02%	1.30%	1.14%	1.00%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
Exceptions	3.60%	1.92%	1.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Act 1 Index	1.90%	2.40%	2.40%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Actual/Projected Total Tax Increase	5.50%	4.32%	4.32%	1.55%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

	Actual 2015-2016	Budget 2016-2017	Projected 2016-2017	Proposed Budget 2017- 2018	Projected 2018-2019 (1)	Projected 2019-2020	Projected 2020-2021	Projected 2021-2022	Projected 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026
Beginning Fund Balance	\$10,278,914	\$11,295,140	\$11,114,602	\$11,750,831	\$12,045,087	\$12,120,945	\$11,663,404	\$10,341,146	\$9,137,341	\$8,845,252	\$8,877,025	\$9,110,362
Revenue	139,762,229	144,701,795	146,678,042	150,229,777	154,808,148	159,498,962	163,746,457	168,242,280	172,637,751	177,245,164	181,932,356	186,804,628
Local	115,076,626	118,106,343	118,963,934	121,656,782	125,186,637	128,952,738	132,817,586	136,810,236	140,925,650	145,176,572	149,555,802	154,068,641
State	23,174,708	25,300,452	26,469,109	27,427,995	28,476,511	29,401,225	29,783,871	30,287,044	30,567,101	30,923,592	31,231,554	31,590,987
Federal	1,510,894	1,295,000	1,245,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000
Expense	140,734,821	147,075,665	148,420,817	152,122,250	155,939,863	160,616,124	165,464,873	169,842,245	173,325,998	177,609,551	182,095,178	186,584,371
Revenue less expense	(972,593)	(2,373,870)	(1,742,775)	(1,892,472)	(1,131,715)	(1,117,162)	(1,718,416)	(1,599,965)	(688,247)	(364,386)	(162,822)	220,257
Use of Assigned Fund Balance	1,808,281	2,379,004	2,379,004	2,186,728	1,207,573	659,620	396,159	396,159	396,159	396,159	396,159	-
Change in Unassigned General Fund Bal	835,688	5,134	636,229	294,256	75,858	(457,542)	(1,322,257)	(1,203,806)	(292,088)	31,773	233,337	220,257
Ending Unassigned Fund Balance	\$11,114,602	\$11,300,274	\$11,750,831	\$12,045,087	\$12,120,945	\$11,663,404	\$10,341,146	\$9,137,341	\$8,845,252	\$8,877,025	\$9,110,362	\$9,330,619

(1) Expenses in 2018-19 include the estimated cost of anticipated additional elementary school programs.

State College Area School District
 General Fund Revenue
 4/21/2017

Assumptions:												
Earned Income Tax Growth	3.41%	1.50%	1.50%	2.00%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
Assessed Value Growth	1.02%	1.30%	1.14%	1.00%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
Exceptions	3.60%	1.92%	1.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Act 1 Index	1.90%	2.40%	2.40%	2.50%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Actual/Projected Base RE Tax Increase	1.90%	2.40%	2.40%	1.55%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Actual/Projected Total Tax Increase	5.50%	4.32%	4.32%	1.55%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Actual	Budget	Projected	Proposed	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	2015-2016	2016-2017	2016-2017	Budget	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
LOCAL SERVICES TAX												
CURRENT REAL ESTATE TAX	\$86,100,645	\$89,471,686	\$89,367,388	\$91,772,469	\$94,938,710	\$98,200,078	\$101,571,397	\$105,050,517	\$108,642,637	\$112,350,735	\$116,173,143	\$120,125,038
REAL ESTATE TAX-REFERENDUM DEBT	3,183,420	4,943,999	4,943,999	4,945,363	4,941,977	4,946,210	4,945,740	4,945,269	4,944,564	4,943,388	4,946,210	4,943,153
EARNED INCOME TAX	16,756,613	16,750,000	17,010,000	17,350,000	17,820,000	18,300,000	18,790,000	19,300,000	19,820,000	20,360,000	20,910,000	21,470,000
REALTY TRANSFER TAX	2,923,942	1,800,000	2,202,000	2,082,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
DELINQUENT REAL ESTATE TAX	1,257,788	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
INTERIM REAL ESTATE TAX	617,178	400,000	480,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
IDEA-B	738,020	700,000	747,597	740,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
PAYMENTS IN LIEU OF TAX	555,011	555,011	620,356	620,356	620,356	620,356	620,356	620,356	620,356	620,356	620,356	620,356
LOCAL SERVICES TAX	377,122	374,000	381,000	385,000	389,000	393,000	397,000	401,000	405,000	409,000	413,000	417,000
TUITION	1,229,523	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304	1,150,304
MISC LOCAL REVENUE	1,086,930	588,535	644,100	644,100	644,100	644,100	644,100	644,100	644,100	644,100	644,100	644,100
PUBLIC UTILITY REALTY TAX	116,691	122,808	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190
INTEREST ON INVESTMENTS	<u>133,743</u>	<u>150,000</u>	<u>200,000</u>	<u>150,000</u>	<u>165,000</u>	<u>181,500</u>	<u>181,500</u>	<u>181,500</u>	<u>181,500</u>	<u>181,500</u>	<u>181,500</u>	<u>181,500</u>
TOTAL LOCAL	115,076,626	118,106,343	118,963,934	121,656,782	125,186,637	128,952,738	132,817,586	136,810,236	140,925,650	145,176,572	149,555,802	154,068,641
STATE												
SPECIAL ED INSTR SUBSIDY	6,903,016	6,912,348	7,543,140	7,543,140	7,543,140	7,543,140	7,543,140	7,543,140	7,543,140	7,543,140	7,543,140	7,543,140
SPECIAL ED REVENUE	3,255,597	3,255,571	3,268,768	3,268,768	3,268,768	3,268,768	3,268,768	3,268,768	3,268,768	3,268,768	3,268,768	3,268,768
REV. FOR RETIREMENT	7,777,494	9,284,320	9,458,014	10,596,050	11,550,000	12,400,000	12,750,000	13,200,000	13,450,000	13,750,000	14,000,000	14,300,000
REV. FOR SOCIAL SECURITY	2,077,074	2,365,057	2,408,678	2,492,079	2,587,430	2,665,053	2,718,354	2,772,721	2,828,175	2,884,739	2,942,434	3,001,282
PROPERTY TAX REDUCTION	1,422,441	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101	1,424,101
TRANSPORTATION REVENUE	884,352	750,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
BOND REIMBURSEMENTS	120,931	622,001	895,503	632,953	632,168	629,259	608,604	607,410	582,013	581,940	582,207	582,792
HEALTH SERVICES REVENUE	150,906	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
READY TO LEARN GRANT	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013
VOCATIONAL EDUCATION	90,891	107,040	90,891	90,891	90,891	90,891	90,891	90,891	90,891	90,891	90,891	90,891
OTHER STATE REVENUE	12,064	0	0	0	0	0	0	0	0	0	0	0
TUITION - 1305/1306	<u>169,929</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>
TOTAL STATE	23,174,708	25,300,452	26,469,109	27,427,995	28,476,511	29,401,225	29,783,871	30,287,044	30,567,101	30,923,592	31,231,554	31,590,987
FEDERAL												
TITLE I REVENUE	807,776	700,000	700,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
TITLE II REVENUE	175,465	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
ACCESS FUNDS	390,000	300,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
OTHER FEDERAL REVENUE	78,498	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
TITLE III REVENUE	<u>59,156</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>
TOTAL FEDERAL	1,510,894	1,295,000	1,245,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000	1,145,000
TOTAL REVENUE	139,762,229	144,701,795	146,678,042	150,229,777	154,808,148	159,498,962	163,746,457	168,242,280	172,637,751	177,245,164	181,932,356	186,804,628

Note: Athletics revenue is included in all periods based on PDE reporting requirements. Athletics expense, net of related revenues, was previously presented as a transfer.

State College Area School District
 General Fund Expenses and Fund Balance Transfers
 4/21/2017

	Actual 2015-2016	Budget 2016-2017	Projected 2016-2017	Proposed Budget 2017-2018	Projected 2018-2019 (1)	Projected 2019-2020	Projected 2020-2021	Projected 2021-2022	Projected 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026
Salaries	61,499,733	64,027,362	64,257,118	66,482,030	69,025,738	71,096,511	72,518,441	73,968,810	75,448,186	76,957,149	78,496,292	80,066,218
Health Insurance	12,212,329	12,816,662	12,604,189	13,114,783	14,374,783	15,562,261	16,868,487	18,305,336	19,885,869	21,624,456	23,536,902	25,640,592
PSERS	15,560,866	18,850,105	18,916,029	21,192,019	23,100,000	24,800,000	25,500,000	26,400,000	26,900,000	27,500,000	28,000,000	28,600,000
Other Benefits	6,085,400	6,477,986	6,502,488	6,655,842	6,801,445	6,900,000	7,000,000	7,100,000	7,200,000	7,300,000	7,400,000	7,500,000
Professional Services	3,247,956	3,433,154	3,346,857	3,555,248	3,620,000	3,680,000	3,740,000	3,800,000	3,860,000	3,930,000	4,000,000	4,070,000
Purchased Property Services	1,979,848	2,144,793	1,279,397	1,245,492	1,270,000	1,290,000	1,310,000	1,330,000	1,350,000	1,370,000	1,390,000	1,410,000
Other Purchased Services	11,619,286	11,837,624	11,682,621	12,104,457	12,810,000	13,030,000	13,250,000	13,480,000	13,710,000	13,940,000	14,180,000	14,420,000
Supplies/Equipment	6,008,126	6,213,687	7,164,082	6,785,674	6,790,000	6,790,000	6,790,000	6,790,000	6,790,000	6,790,000	6,790,000	6,790,000
Minor Capital Projects	2,096,831	2,138,768	2,482,768	2,138,768	2,181,543	2,225,174	2,269,678	2,315,071	2,361,373	2,408,600	2,456,772	2,505,908
Transfers/contingencies	951,059	2,299,965	1,656,557	2,310,830	1,781,495	1,259,625	1,278,118	1,296,980	1,316,220	1,335,844	1,355,861	1,376,278
Debt Service	4,318,895	4,904,284	4,904,285	5,014,259	5,003,733	4,919,728	4,960,025	4,935,723	4,860,376	4,865,876	4,868,726	4,857,956
Debt Service - Referendum Debt	3,384,493	5,256,275	5,256,275	5,257,725	5,254,125	5,258,625	5,258,125	5,257,625	5,256,875	5,255,625	5,258,625	5,255,375
Transfer to Capital Reserve	11,770,000	6,675,000	8,368,152	6,265,122	3,927,000	3,804,200	4,722,000	4,862,700	4,387,100	4,332,000	4,362,000	4,092,044
Fund Balance Use (PSERS/Legal)	(1,808,281)	(2,379,004)	(2,379,004)	(2,186,728)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-
Total Expenses and Fund Balance Transfers	\$138,926,540	\$144,696,661	\$146,041,813	\$149,935,522	\$154,732,290	\$159,956,504	\$165,068,714	\$169,446,086	\$172,929,839	\$177,213,392	\$181,699,019	\$186,584,371

(1) Salaries, Health Insurance, Other Benefits and Other Purchased Service include the estimated cost of additional elementary school programs.

Note: Athletics expenses included in each expense line items based on PDE reporting requirements. Previously reported in transfer/contingencies line.