

To prepare students for lifelong success through excellence in education

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To:Board of DirectorsFrom:Robert O'Donnell, Randy Brown and Donna WatsonSubject:2019-2020 Budget DevelopmentDate:April 15, 2019

This budget development update remains primarily the same for 2018-2019 projections 2018-2019 and 2019-2020 proposal with only minor changes. In addition, this update includes a review of technology department, student activities, alternative education, career and technical center, salaries and benefits, capital financing and impact of student day. Future discussions will include budgetary details pertaining to costs and staffing of physical plant operations.

2018-2019 Budget Projections

No changes since the April 8 update.

2019-2020 Budget Proposal - Revised

The 2019-20 budget proposal includes the following new roles, positions, and resources, with the items highlighted representing changes or additions since the initial presentation :

- Elementary Special Education Teacher This request includes resources for increased teaching staff to meet student educational plans throughout the district. <u>Educational</u> <u>Strategic Plan goals 1,2,3,4,5</u> \$93,200
- Elementary Teachers To assist with anticipated increases in elementary enrollment, the budget proposal includes two teaching positions. If we do not experience increased enrollments, we will not fill these positions. <u>Educational Strategic Plan goals 1,2,3,4,5</u> \$46,583
- Psychologist Doctoral Intern Through collaborating with Penn State's CEDAR Clinic, this request would result in a doctoral counseling intern that supports student mental health. <u>Educational Strategic Plan goals 1,2,4,5</u> \$40,000

- 4. Online Learning Coordinator We have identified a need to request a current teacher to assume coordinator responsibilities for our online learning options due to increased student enrollment in the virtual school. In addition to the current role of leading training related to our virtual school, as well as working with students, parents and faculty, this role includes oversight of an online learning classroom, leading the curriculum transitions to develop online courses, and supporting instruction between staff and students. This adjusts a current faculty role. Educational Strategic Plan goals 1 5 \$10,840
- High School Teacher (1.0 FTE) This request includes the addition of one 0.5 social studies teacher and one 0.5 art teacher to meet increased student course requests. <u>Educational Strategic Plan goals 1 - 5</u>. \$93,204
- Elementary Instrumental Music Instruction This request includes resources for increased teaching staff to meet elementary student instrumental caseloads throughout the district. Educational Strategic Plan goals 1,3 \$57,353
- *Gifted Support Teachers* In response to the increase in students receiving gifted support services, we are requesting 1.5 gifted support teachers. <u>Educational Strategic Plan goals</u> <u>1,2,3</u> \$150,590
- Assistant Director of Athletics and Advertising Coordinator The proposal includes the request to increase the assistant athletics director from a .5 to 1.0 FTE. In the future, we expect funding for this position to be offset by advertising revenue. Educational Strategic Plan goals 1.4 \$54,188 offset by estimated \$54,000 advertising revenue
- 9. Professional Development (curriculum, instruction, equity & inclusivity, paraprofessional) We are requesting an increase to our professional development budget in order to provide these opportunities outside of the school day. At the elementary level, this will result in a shift of budget resources and decrease the need for substitute teachers. This increase also will provide support for training needs within the areas of equity and inclusivity. In addition, we plan to provide professional development for our paraprofessional staff prior to the start of the school year. Educational Strategic Plan goals 1,4,5 \$83,904
- Read 180 Update This non-recurring request will provide funding to complete a required update for our reading intervention software/program, including required professional development. <u>Educational Strategic Plan goals 2,4</u> \$140,380

- International Baccalaureate Curriculum Program Costs We request a recurring increase in budget funding as part of the IB program implementation. This does not include any staffing increase. <u>Educational Strategic Plan goals 1,3,5</u> \$28,500
- 12. Student Learning and Assessment We request a recurring increase in budget funding to expand our use of MAP (Measures of Academic Progress) assessments to include all ninth-grade students. This request also expands the use of the PSAT and NMSQT testing to tenth- grade students. Educational Strategic Plan goals 1,2,4 \$17,794
- 13. Marching Band Uniforms We request resources to complete the purchase of marching band uniforms, of which almost \$60,000 was raised through our education foundation.
 Educational Strategic Plan goal 1 \$100,000 Net
- 14. Fitness Center Equipment The proposal includes funding for fitness center equipment over a multi-year replacement cycle. Educational Strategic Plan goal 1 \$40,000
- 15. Custodians We request additional custodial staffing due to an increase of more than 200,000 square feet (high school, Delta, and elementary schools) in the district when construction and renovation projects are completed. At this time, we are requesting seven new custodian positions. Educational Strategic Plan goal 1 \$382,425
- 16. Auditorium Support Staff To ensure we provide oversight to the performing arts spaces, including the large auditorium, we propose the creation of a position to facilitate operations of our performing arts centers throughout the district. The cost of the auditorium manager would be offset by revenue received for facility rentals. Educational Strategic Plan goal 1 \$63,100 net
- 17. *Grand Piano* We request funding for the purchase of a grand piano for the new performance auditorium. <u>Educational Strategic Plan goals 1,5</u> **\$130,000**

The following information pertains to shifts in resources to meet specified needs within the district:

- 1. *Online Learning Classroom Paraprofessional* To ensure we are supervising students who are participating in our virtual school, our plan is to shift a support staff role where we experienced a reduction in 1.0 paraprofessional.
- 2. *Secretary for Director of Equity and Inclusivity* We expect this request to be met by shifting current secretarial staff.

- 3. *Special Education Teacher (Secondary)* To support the increase in secondary students with emotional needs within our special education program, we are planning to shift within our current faculty. However, this is a request that needs continual evaluation.
- 4. Dean of Students We request to retain .5 FTE Dean of Students position that was added to provide administrative support during the high school construction. This position will provide assistance with student behavior, including supporting principals and security staff with managing our large high school. This will be funded through a repurposing of a vacant full-time paraprofessional position due to retirement.
- 5. Home School Visitor/Social Worker This requested .5 position is requested to increase the district's ability to support students and attendance/truancy issues. This position will be funded through a repurposing of a vacant position due to retirement.

Additional Budget Analysis

Compensation Analysis

An analysis of compensation, salaries and benefits, has been provided in the attached schedules as well as the presentation. Page A-23 details salary and wages by employee group between permanent and temporary. Slide 10 in the presentation graphically presents the salary and benefit expenses since 2006-2007 to current. In the recent years, the increase in cost of benefits has driven the total compensation cost faster than the growth in salaries and wages.

Student Day Expenses

The budgeted impact of the change in student day was expected to increase expenses by \$1,626,193, primarily related to new teaching positions, recess coverage, curricular expenses, and the purchase of new buses. The expenses for the current year are projected to total \$1,661,554, or \$35,360 (2.2%) higher than expected.

Proposed Real Estate Tax Rate

To this point in our budget development process, the proposed real estate tax increase has been 2.3%, equal to the Act 1 Index. In further review of the budget proposal, we created a scenario with a 1.95% tax increase for the 2019-20 budget. This results in a reduction of tax revenue in the amount of \$362,176 in year one and \$4.6 million cumulatively through 2028-29.

This is evidenced by comparing the Total Fund Balance on pages 14 and 21, \$38,016,146 and \$33,448,062 respectively. If everything else remains the same, this reduction in revenue could impact fund balance available for future capital expenditures. Obviously, when looking at multi-year projections, there are numerous opportunities to impact this potential reduction in fund balance.

Next Steps:

An updated budget development calendar includes the immediate next steps.

- April 22 Regular Board meeting: Presentation of Proposed Final Budget
- April 29 Special Meeting: Approve Proposed Final Budget (minimum of 30 days prior to final budget adoption)
- May 6 Regular Board meeting: Budget Development Update
- May 20 Regular Board meeting: Budget Development Update
- May 28 Budget Hearing
- June 3 Regular Board meeting: Approval Final Budget

Note: In previous years, the budget hearing was held on the 1st Monday in June and the final budget was approved on the 2nd Monday. Since this year's meeting schedule does not include a meeting on the 2nd Monday, the final budget approval is moved to the 1st Monday. If the budget approval is held on the 3rd Monday, sufficient time to prepare the tax bills for delivery for July 1 is available. The proposed final budget must be approved 30 days prior to the final budget approval. Since May 6 is not 30 days prior to June 3, a special meeting should be scheduled to approve the proposed final budget.

An analysis of physical plant operations costs will also be provided at the April 22 meeting.

2019-20 Budget

State College Area School District General Fund Revenue Budget 2019-20

	(A)	(B) Board	(C)	(D) Board	(E)
	Preliminary 12/12/18	Presentation 3/20/19	3/20/19 vs. 12/12/18	Presentation 4/6/19	4/6/19 vs. 3/20/18
LOCAL SERVICES TAX					
CURRENT REAL ESTATE TAX	\$99,530,098	\$99,530,098	\$ -	\$99,530,098	\$ -
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,946,210	-	4,946,210	-
EARNED INCOME TAX	18,690,000	18,690,000	-	18,690,000	-
REALTY TRANSFER TAX	2,194,000	2,200,000	6,000	2,200,000	-
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	600,000	-	600,000	-
IDEA-B	740,000	740,000	-	740,000	-
PAYMENTS IN LIEU OF TAX	648,561	664,382	15,821	664,382	-
LOCAL SERVICES TAX	406,000	406,000	-	406,000	-
TUITION	1,513,346	1,674,651	161,305	1,674,651	-
MISC LOCAL REVENUE	573,109	611,705	38,596	611,705	-
PUBLIC UTILITY REALTY TAX	117,190	117,190	-	117,190	-
INTEREST ON INVESTMENTS	250,000	400,000	150,000	400,000	-
TOTAL LOCAL	131,308,513	131,680,236	371,722	131,680,236	-
STATE					
BASIC ED INSTR SUBSIDY	7,921,450	7,921,450	-	7,921,450	-
SPECIAL ED REVENUE-REGULR	3,315,119	3,315,119	-	3,315,119	-
REV. FOR RETIREMENT	12,314,000	12,158,068	(155,932)	12,169,441	11,373
REV. FOR SOCIAL SECURITY	2,707,735	2,716,495	8,760	2,719,036	2,541
PROPERTY TAX REDUCTION	1,423,448	1,423,448	-	1,423,448	-
TRANSPORTATION REVENUE	800,000	800,000	-	800,000	-
BOND REIMBURSEMENTS	785,815	630,098	(155,717)	630,098	-
HEALTH SERVICES REVENUE	140,000	140,000	-	140,000	-
READY TO LEARN GRANT	310,013	310,013	-	310,013	-
SAFETY GRANTS		20,000		20,000	-
VOCATIONAL EDUCATION	100,000	100,000	-	100,000	-
OTHER STATE REVENUE	-	-	-	-	-
TUITION - 1305/1306	130,000	130,000	-	130,000	-
TOTAL STATE	29,947,580	29,664,691	(302,889)	29,678,605	13,914
FEDERAL					
TITLE I REVENUE	600,000	744,552	144,552	744,552	-
TITLE II REVENUE	156,415	156,489	74	156,489	-
ACCESS FUNDS	250,000	250,000	-	250,000	-
OTHER FEDERAL REVENUE	60,000	60,000	-	60,000	-
TITLE III REVENUE	35,000	35,000		35,000	
TOTAL FEDERAL	1,101,415	1,246,041	144,626	1,246,041	-
TOTAL REVENUE	\$162,357,509	\$162,590,968	\$213,459	\$162,604,882	\$13,914

3/20/19 vs. 12/12/18 - Increase in projected CEEL revenue and interest on investments. Revenue from retirement decrease due to PSERS rate change published December 2018, offset by salary changes. Bond reimbursement was corrected to remove estimated revenue related to the 2017 high school bonds. This revenue is not projected to be received in the budget year. Title revenue is updated to reflect an increase in the projected grant.

4/6/19 vs. 3/20/19 - Impact of change in proposed salaries and related PSERS and social security expense.

State College Area School District General Fund Expenses and Fund Balance Transfers Budget 2019-20

	(A)	(B)	(C)	(D)	(E)
	Preliminary 12/12/18	Board Presentation 3/20/19	3/20/19 vs. 12/12/18	Board Presentation 4/6/19	4/6/19 vs. 3/20/18
Salaries Health Insurance PSERS Other Benefits Professional Services Purchased Property Services Charter School Expense Other Purchased Services	\$ 72,235,162 14,909,205 24,628,001 7,208,693 3,590,000 1,390,000 6,440,000 6,080,000	\$ 72,468,862 13,949,437 24,316,135 7,153,229 3,647,514 1,370,308 6,921,425 6,349,890	<pre>\$ 233,700 (959,768) (311,866) (55,464) 57,514 (19,692) 481,425 269,890</pre>	\$ 72,536,652 13,950,662 24,338,881 7,158,493 3,647,514 1,370,308 6,921,425 6,349,890	\$ 67,790 1,225 22,746 5,264 - - - -
Supplies/Equipment Minor Capital Projects Transfers/contingencies Debt Service Debt Service - Referendum Debt Transfer to Cap Projects-DCED Grant Transfer to Capital Reserve Fund Balance Use (PSERS/Legal)	7,714,503 2,225,174 1,880,148 7,540,783 5,258,625 - 896,000 (659,620)	8,039,719 2,225,174 1,727,884 7,540,783 5,258,625 - 2,123,500 (659,620)	325,216 0 (152,264) - - 1,227,500 -	8,033,761 2,225,174 1,652,884 7,540,783 5,258,625 - 2,118,500 (659,620)	(5,958) - (75,000) - - - (5,000) -
Total Expenses and Fund Balance Transfers	\$161,336,674	\$162,432,865	\$1,096,191	\$162,443,932	\$11,067
Total Expense excl transfer to capital reserve, DCED and fund balance use	\$161,100,294	\$160,968,985	-\$131,309	\$160,985,052	\$16,067

3/20/19 vs. 12/12/18 - Proposed additions to the budget totalling \$1.3 million are offset by decreases in projected base salaries and related benefits, lower health insurance based on a recent actuarial projection, decrease in PSERS rate based on December 2018 report and lower than projected food service transfer. Offsetting increases include an increase in the projected number of charter school students and contracted transportation expense. The net increase in revenue less expense result in a \$1.2 million increase in the proposed transfer to capital reserve.

4/6/19 vs. 3/20/19 - Addition of proposed social studies teacher and .5 social worker offset by repurposing of other positions and decrease in food service subsidy.

State College Area School District General Fund Activity Budget 2019-20

	Preliminary 12/12/18	Board Presentation 3/20/19	3/20/19 vs. 12/12/18	Board Presentation 4/6/19	4/6/19 vs. 3/20/18	
Beginning Fund Balance	\$13,846,417	\$12,756,751	(\$1,089,666)	\$12,756,751	\$-	а
Revenue	162,357,509	162,590,968	233,459	162,604,882	13,914	
Local State Federal	131,308,513 29,947,580 1,101,415	131,680,236 29,664,691 1,246,041	371,722 (282,889) 144,626	131,680,236 29,678,605 1,246,041	- 13,914 -	
Expense Revenue less expense	161,996,294 361,215	163,092,485 (501,518)	1,096,191 (862,733)	163,103,552 (498,671)	11,067 2,846	_
Funding (Use) of Assigned Fund Bal (Debt Serv/Cap) Funding (Use) of Assigned Fund Bal (PSERS/Legal Liab) Change in Assigned Fund Balance	(659,620) (659,620)	(659,620) (659,620)		(659,620) (659,620)	-	c _d e (c+d)
Change in Unassigned General Fund Balance	1,020,835	158,102	(862,733)	160,949	2,846	f (b-e)
Ending Unassigned Fund Balance	\$14,867,252	\$12,914,853	(\$1,952,399)	\$12,917,700	\$2,846	(a+f)

3/20/19 vs. 12/12/18 - Beginning and ending unassigned balance reflects adjustment to be within 8% limit after changes to projected revenue and expense.

4/6/19 vs. 3/20/19 - Addition of proposed social studies teacher and .5 social worker offset by repurposing of other positions and decrease in food service subsidy.

2018-19 Projection

State College Area School District General Fund Revenue Projected 2018-19

	(A)	(B) Board	(C)	(D) Board	(E)
	Preliminary 12/12/18	Presentation 3/20/19	3/20/19 vs. 12/12/18	Presentation 4/6/19	4/6/19 vs. 3/20/18
LOCAL SERVICES TAX	12/12/10	0/20/10	12/12/10	4/0/10	0/20/10
CURRENT REAL ESTATE TAX	\$95,926,717	\$95,926,717	\$-	\$95,926,717	\$-
REAL ESTATE TAX-REFERENDUM DEBT	4,941,977	4,941,977	÷ -	4,941,977	-
EARNED INCOME TAX	18,230,000	18,230,000	-	18,230,000	-
REALTY TRANSFER TAX	2,394,000	2,685,205	291,205	2,685,205	-
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	723,039	123,039	723,039	-
IDEA-B	739,659	739,659	-	739,659	-
PAYMENTS IN LIEU OF TAX	648,561	664,382	15,821	664,382	-
LOCAL SERVICES TAX	402,000	402,000	-	402,000	-
TUITION	1,513,346	1,513,346	-	1,513,346	-
MISC LOCAL REVENUE	573,112	573,112	-	573,112	-
PUBLIC UTILITY REALTY TAX	117,190	117,190	-	117,190	-
INTEREST ON INVESTMENTS	800,000	892,000	92,000	892,000	-
TOTAL LOCAL	127,986,561	128,508,627	522,066	128,508,627	-
STATE					
BASIC ED INSTR SUBSIDY	7,921,450	7,921,450	-	7,921,450	-
SPECIAL ED REVENUE-REGULR	3,315,119	3,315,119	-	3,315,119	-
REV. FOR RETIREMENT	11,472,439	11,415,427	(57,013)	11,415,427	-
REV. FOR SOCIAL SECURITY	2,629,084	2,616,180	(12,904)	2,616,180	-
PROPERTY TAX REDUCTION	1,423,448	1,423,448	-	1,423,448	-
TRANSPORTATION REVENUE	800,000	800,000	-	800,000	-
BOND REIMBURSEMENTS	320,857	320,857	-	320,857	-
HEALTH SERVICES REVENUE	140,000	140,000	-	140,000	-
READY TO LEARN GRANT	310,013	310,013	-	310,013	-
SAFETY GRANTS		65,000	65,000	65,000	-
VOCATIONAL EDUCATION	103,895	103,895	-	103,895	-
OTHER STATE REVENUE	1,975,393	1,935,393	(40,000)	1,935,393	-
TUITION - 1305/1306	130,000	130,000	-	130,000	
TOTAL STATE	30,541,699	30,496,783	(44,916)	30,496,783	-
FEDERAL					
TITLE I REVENUE	709,940	765,956	56,016	765,956	-
TITLE II REVENUE	156,415	156,415	-	156,415	-
ACCESS FUNDS	250,000	250,000	-	250,000	-
OTHER FEDERAL REVENUE	60,000	133,246	73,246	133,246	-
TITLE III REVENUE	35,000	55,211	20,211	55,211	-
TOTAL FEDERAL	1,211,355	1,360,828	149,473	1,360,828	-
TOTAL REVENUE	\$159,739,614	\$160,366,237	\$626,623	\$160,366,237	\$-

3/20/19 vs. 12/12/18 - Local revenue is increased to reflect actual revenue in excess of previously projected to date. PSERS and Social Security reflect updated salary projections. A separate line has been added for safety grants and Federal revenue reflects updated current year allotments.

State College Area School District **General Fund Expenses and Fund Balance Transfers** Projected 2018-19

	(A)	(B)	(C)	(D)	(E)
	Preliminary 12/12/18	Board Presentation 3/20/19	3/20/19 vs. 12/12/18	Board Presentation 4/6/19	4/6/19 vs. 3/20/18
Salaries Health Insurance PSERS Other Benefits Professional Services	<pre>\$ 70,136,956 13,193,987 22,944,879 7,000,842 3,573,704</pre>	<pre>\$ 69,792,724 12,627,707 22,830,853 6,883,419 3,426,423</pre>	(566,280) (114,026) (117,423) (147,281)	\$ 69,792,724 12,627,707 22,830,853 6,883,419 3,426,423	\$- - - - -
Purchased Property Services Charter School Expense Other Purchased Services	1,735,254 6,330,172 5,976,277	1,792,576 6,158,438 6,265,394	57,322 (171,734) 289,117	1,792,576 6,158,438 6,265,394	- -
Supplies/Equipment Minor Capital Projects Transfers/contingencies Debt Service	8,504,707 2,181,543 1,332,096 7,612,522	8,565,712 2,181,543 992,917 7,612,522	61,005 - (339,179)	8,565,712 2,181,543 932,917 7,612,522	- - (60,000)
Debt Service Debt Service - Referendum Debt Transfer to Capital Projects - DCED Grant Transfer to Capital Reserve - Local Revenue Increases Transfer to Capital Reserve	7,613,532 5,254,125 1,935,393 - 1,640,000	7,613,532 5,254,125 1,935,393 2,106,250 2,642,750	- - 2,106,250 1,002,750	7,613,532 5,254,125 1,935,393 2,106,250 2,702,750	- - - - 60,000
Fund Balance Use (PSERS/Legal) Total Expenses and Fund Balance Transfers	(1,207,573) \$158,145,894	(1,207,573) \$159,862,183	-	(1,207,573) \$159,862,183	-

Total Expense excl transfer to capital reserve and fund balance use

\$ 157,713,467 \$ 156,320,756 \$ (1,392,711)

\$ 156,260,756 \$ (60,000)

3/20/19 vs. 12/12/18 - Salary and related benefits reflect updated projected amounts. Health insurance reflects plan changes after the budget was completed and the impact of lower than budgeted contracts. Charter school enrollments reflect an updated estimate based on current student counts. Other purchased services reflects contracted carrier costs in excess of budget and food service transfers are estimated to be lower. Contingency is reduced to \$550,000 for possible unanticipated high school expenses. Transfers to capital reserve include a separate line to show the impact of local revenue vs. budget.

4/6/19 vs. 3/20/19 - Decrease in projected food service subsidy offset by increase in proposed transfer to capital reserve.

Multi-year Projection

2.3% Tax Increase in 2019-20

Revenue 153,159,772 158,110,347 160,366,238 162,604,882 166,863,275 171,340,566 176,057,686 180,880,512 185,588,436 190,482,286 195,453,982 200,641,665 205,822,4 Local 124,215,478 126,402,378 128,508,628 131,680,236 135,417,304 139,443,242 143,573,048 147,831,889 152,230,245 156,763,457 161,437,040 166,261,659 171,235,734 State 27,351,253 30,496,614 30,496,782 29,678,605 30,344,482 30,795,835 31,383,149 31,947,134 32,256,702 32,617,341 32,915,453 33,278,517 33,278,517 33,278,517 33,485,1 Federal 1,593,040 1,211,355 1,360,828 1,246,041 1,101,489 1,101,489 1,101,489 1,101,489 1,101,489 1,101,489 1,101,489 1,101,489 1,101,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1,01,489 1	A	AC	AB	AA	Z	Y	Х	W	V	U	Т	S	R	Q	С	В
Strand Actual Budget Projected Project															rt 🛛	
Actual 2017-2018 Budget 2018-2019 (1) Projected 2018-2019 (1) Projected 2019-2020 Projected 2022-023 Projected 2023-2023 Projected 2023-2023 Projected 2024-2025 Projected 2025-202 Projected 2025-202 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>																
2017-20182018-2019 (1)2018-20292020-20212021-20222022-20232023-20242023-20252026-20262026-202720282028-2028Beginning Fund Balance\$11,887,466\$12,137,183\$12,252,696\$12,756,751\$12,917,701\$13,223,000\$13,573,951\$13,945,539\$14,327,061\$14,700,232\$15,057,668\$15,448,902\$15,858,436Revenue153,159,772158,110,347160,366,238162,604,882166,663,275171,304,566176,057,686180,880,512185,588,436190,482,286195,453,982200,641,665205,822,1Local124,215,478126,402,378128,508,628131,680,236135,417,304139,443,242143,573,048147,831,889152,230,245156,763,457161,437,040166,261,669171,235,158,3331,987,13432,256,70232,617,34132,915,45333,278,51733,485,1733,485,1733,485,1733,485,1931,987,13432,256,70232,617,34132,915,45333,278,51733,485,1733,485,1931,947,13432,256,70232,617,34132,915,45333,278,51733,485,1733,485,1733,485,191,101,4891,00,523409,459 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>/29/19</td></t<>																/29/19
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Beginning Fund Balance \$11,887,466 \$12,137,183 \$12,252,696 \$12,756,751 \$12,917,701 \$13,223,000 \$13,573,951 \$13,945,539 \$14,327,061 \$14,700,232 \$15,057,668 \$15,448,902 \$15,858,436 Revenue 153,159,772 158,110,347 160,366,238 162,604,882 166,863,275 171,340,566 176,057,666 180,880,512 185,588,436 190,482,286 195,453,982 200,641,665 205,822,933 Local 124,215,478 126,402,384 132,800,236 135,417,304 139,443,242 143,573,048 147,831,889 152,230,245 156,763,457 161,437,404 166,261,659 171,235,74 State 27,351,253 30,496,782 29,678,605 30,344,482 30,795,835 31,383,149 31,223,040 1,101,489		•	•	•	•	•	•	•	•	•	•	•	•			
Revenue 153,159,772 158,110,347 160,366,238 162,604,882 166,863,275 171,340,566 176,057,686 180,880,512 185,588,436 190,422,286 195,453,982 200,641,665 205,822,4 Local 124,215,478 126,402,378 128,508,628 131,680,236 135,417,304 139,443,242 143,573,048 147,831,889 152,230,245 156,763,457 161,437,040 33,278,517 33,348,78 31,947,134 32,225,6702 32,617,341 32,915,453 33,278,517 33,478 1,101,489	25	2020-2029	2020	2020-2027	2023-2020	2024-2023	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2010-2019	2010-2019 (1)	2017-2010		
Revenue 153,159,772 158,110,347 160,366,238 162,604,882 166,863,275 171,340,566 176,057,686 180,880,512 185,588,436 190,422,26 195,453,982 200,641,665 205,822,4 Local 124,215,478 126,402,378 126,604,882 131,680,236 135,417,304 139,443,222 147,831,889 152,230,245 156,763,457 161,437,040 136,276,517 33,278,517 33,374 31,383,149 31,947,134 32,2256,702 32,617,341 32,915,453 32,795,173 33,278,517 33,478 1,101,489	3.360 i	\$15,858,360	\$15,448,902	\$15.057.668	\$14,700,232	\$14.327.061	\$13.945.539	\$13.573.951	\$13.223.000	\$12.917.701	\$12,756,751	\$12.252.696	\$12,137,183	\$11.887.466		eginning Fund Balance
Expense and transfers (excluding use of fund balance) 154,981,270 158,873,467 161,069,756 163,103,552 166,954,135 171,385,774 176,082,256 180,895,150 185,611,424 190,124,849 195,062,749 200,232,206 205,412, Revenue less expense (1,821,498) (763,120) (703,518) (498,670) (90,860) (45,208) (24,571) (14,638) (22,988) 357,437 391,233 409,459 410,55 (Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0	,	• -,,	• -, -,	, ,	* ,, -	+ ,- ,	* -,,	• -,,	* -, -,	* ,- , -	• , , -	• , - ,	* , - ,	* , ,		
Expense and transfers (excluding use of fund balance) 154,981,270 158,873,467 161,069,756 163,103,552 166,954,135 171,385,774 176,082,256 180,895,150 185,611,424 190,124,849 195,062,749 200,232,206 205,412, Revenue less expense (1,821,498) (763,120) (703,518) (498,670) (90,860) (45,208) (24,571) (14,638) (22,988) 357,437 391,233 409,459 410,55 (Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0	984	205 822 98	200 641 665	195 453 982	190 482 286	185 588 436	180 880 512	176 057 686	171 340 566	166 863 275	162 604 882	160 366 238	158 110 347	153 159 772		evenue
Expense and transfers (excluding use of fund balance) 154,981,270 158,873,467 161,069,756 163,103,552 166,954,135 171,385,774 176,082,256 180,895,150 185,611,424 190,124,849 195,062,749 200,232,206 205,412, Revenue less expense (1,821,498) (763,120) (703,518) (498,670) (90,860) (45,208) (22,988) 357,437 391,233 409,459 410,55 (Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0 <	<i>.</i>	, ,		, ,	, ,		, ,		, ,				, ,	, ,		
Expense and transfers (excluding use of fund balance) 154,981,270 158,873,467 161,069,756 163,103,552 166,954,135 171,385,774 176,082,256 180,895,150 185,611,424 190,124,849 195,062,749 200,232,206 205,412, Revenue less expense (1,821,498) (763,120) (703,518) (498,670) (90,860) (45,208) (24,571) (14,638) (22,988) 357,437 391,233 409,459 410,55 (Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0	,	, ,	, ,			, ,			, ,	, ,	, ,	, ,	, ,			Local
Expense and transfers (excluding use of fund balance) 154,981,270 158,873,467 161,069,756 163,103,552 166,954,135 171,385,774 176,082,256 180,895,150 185,611,424 190,124,849 195,062,749 200,232,206 205,412, Revenue less expense (1,821,498) (763,120) (703,518) (498,670) (90,860) (45,208) (24,571) (14,638) (22,988) 357,437 391,233 409,459 410,55 (Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0	,	, ,		, ,	, ,	, ,		, ,	, ,	, ,	, ,	, ,	, ,			Sidle
Expense and transfers (excluding use of fund balance) 154,981,270 158,873,467 161,069,756 163,103,552 166,954,135 171,385,774 176,082,256 180,895,150 185,611,424 190,124,849 195,062,749 200,232,206 205,412,412,4198 Revenue less expense (1,821,498) (763,120) (703,518) (498,670) (90,860) (45,208) (24,571) (14,638) (22,988) 357,437 391,233 409,459 410,5 (Use) of Assigned Fund Balance (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0	,409	1,101,403	1,101,409	1,101,409	1,101,409	1,101,405	1,101,409	1,101,409	1,101,409	1,101,409	1,240,041	1,500,620	1,211,333	1,595,040		lederal
(Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0 0 0 Incr (Decr) in Assigned Fund Balance (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) (396,159) (396,159) 0 0 0 Change in Unassigned General Fund Balance 365,230 444,453 504,055 160,950 305,299 350,951 371,588 381,521 373,171 357,437 391,233 409,459 410,556 Ending Unassigned Fund Balance \$12,252,696 \$12,581,636 \$12,756,751 \$12,917,701 \$13,223,000 \$13,573,951 \$14,327,061 \$14,700,232 \$15,057,668 \$15,448,902 \$15,858,360 \$16,268,927	2,422	205,412,422	200,232,206	195,062,749	190,124,849	185,611,424	180,895,150	176,082,256	171,385,774	166,954,135	163,103,552	161,069,756	158,873,467	154,981,270	g use of fund balance)	xpense and transfers (excluding use
(Use) of Assigned Fund Balance (PSERS/Legal Liability) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) 0 0 0 Incr (Decr) in Assigned Fund Balance (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) (396,159) (396,159) 0 0 0 Change in Unassigned General Fund Balance 365,230 444,453 504,055 160,950 305,299 350,951 371,588 381,521 373,171 357,437 391,233 409,459 410,55 Ending Unassigned Fund Balance \$12,252,696 \$12,581,636 \$12,756,751 \$12,917,701 \$13,223,000 \$13,573,951 \$14,327,061 \$14,700,232 \$15,057,668 \$15,448,902 \$15,858,360 \$16,268,927	,562 ii	410,562	409,459	391,233	357,437	(22,988)	(14,638)	(24,571)	(45,208)	(90,860)	(498,670)	(703,518)	(763,120)	(1,821,498)		evenue less expense
Incr (Decr) in Assigned Fund Balance (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,15																
Incr (Decr) in Assigned Fund Balance (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,15	0 iv	C	0	0	0	(396,159)	(396.159)	(396,159)	(396,159)	(396,159)	(659.620)	(1.207.573)	(1.207.573)	(2.186.728)	(PSERS/Legal Liability)	Jse) of Assigned Fund Balance (PSEI
Change in Unassigned General Fund Balance 365,230 444,453 504,055 160,950 305,299 350,951 371,588 381,521 373,171 357,437 391,233 409,459 410,5 Ending Unassigned Fund Balance \$12,252,696 \$12,581,636 \$12,756,751 \$12,917,701 \$13,223,000 \$13,573,951 \$14,327,061 \$14,700,232 \$15,057,668 \$15,448,902 \$15,858,360 \$16,268,922	- v (iii-	-	-	-	-	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(659,620)	(1,207,573)	(1,207,573)	(2,186,728)	ance	ncr (Decr) in Assigned Fund Balance
Ending Unassigned Fund Balance \$12,252,696 \$12,581,636 \$12,756,751 \$12,917,701 \$13,223,000 \$13,573,951 \$13,945,539 \$14,327,061 \$14,700,232 \$15,057,668 \$15,448,902 \$15,858,360 \$16,268,92																
	,562 vi (ii-	410,562	409,459	391,233	357,437	373,171	381,521	371,588	350,951	305,299	160,950	504,055	444,453	365,230	und Balance	hange in Unassigned General Fund E
(1) Expenses beginning in 2018-19 include the estimated cost of the student day changes.	923 (i+vi	\$16,268,923	\$15,858,360	\$15,448,902	\$15,057,668	\$14,700,232	\$14,327,061	\$13,945,539	\$13,573,951	\$13,223,000	\$12,917,701	\$12,756,751	\$12,581,636	\$12,252,696	e	nding Unassigned Fund Balance
(1) Expenses beginning in 2018-19 include the estimated cost of the student day changes.																
													ay changes.	st of the student a	include the estimated cos	1) Expenses beginning in 2018-19 inclue
Note: A tax increase of 1.95%, rather than 2.3%, in 2019-20 would result in decreased revenue of approximately \$362,176 in 2019-20 and a cummultive fund balance impact of \$4.6 million through 2028-29.																

	D		D I			T		14/	Y	X	7			10
1	B State College Area School District	Q	R	S	I	U	v	W	X	Y	Z	AA	AB	AC
2	General Fund Revenue													
	3/29/19													
5														
-	Assumptions:													
	Earned Income Tax Growth (1)	4.26%	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
	Assessed Value Growth (2)	1.36%	1.00%	1.43%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
	Exceptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Act 1 Index	2.50%	2.40%	2.40%	2.30%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
	Actual/Projected Total Tax Increase	1.55%	2.40%	2.40%	2.30%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
		Actual	Budget	Projected		Projected 2020-								Projected
13		2017-2018	2018-2019	2018-2019	2019-2020	2021	2022	2023	2024	2025	2026	2027	2028	2028-2029
	LOCAL SERVICES TAX													
	CURRENT REAL ESTATE TAX	\$92,292,582	\$95,492,192	\$95,926,717	\$99,530,098	\$102,943,636	\$106,466,045	\$110,102,556	\$113,858,573	\$117,730,107	\$121,732,376	\$125,861,489	\$130,123,283	\$134,521,541
_	REAL ESTATE TAX-REFERENDUM DEBT	4,945,363	4,941,977	4,941,977	4,946,210	4,945,740	4,945,269	4,944,564	4,943,388	4,946,210	4,943,153	4,943,623	4,942,447	4,944,093
	EARNED INCOME TAX	17,870,617	17,830,000	18,230,000	18,690,000	19,160,000	19,640,000	20,130,000	20,630,000	21,150,000	21,680,000	22,220,000	22,780,000	23,350,000
	REALTY TRANSFER TAX	2,465,823	2,194,000	2,685,205	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
	DELINQUENT REAL ESTATE TAX	1,077,652	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	1,100,000
	INTERIM REAL ESTATE TAX	991,994	600,000	723,039	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	IDEA-B	742,380	740,000	739,659	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
	PAYMENTS IN LIEU OF TAX	648,560	648,561	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382
	LOCAL SERVICES TAX	385,739	402,000	402,000	406,000	410,000	414,000	418,000	422,000	426,000	430,000	434,000	438,000	442,000
	TUITION	1,296,494	1,513,346	1,513,346	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651
	MISC LOCAL REVENUE	735,526	573,112	573,112	611,705	611,705	631,705	631,705	631,705	631,705	631,705	631,705	631,705	631,705
	PUBLIC UTILITY REALTY TAX	114,543	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190
28 29	INTEREST ON INVESTMENTS	648,205	<u>250,000</u>	<u>892,000</u>	<u>400,000</u>	250,000	<u>250,000</u>	250,000	250,000	250,000	250,000	250,000	<u>250,000</u>	250,000
	TOTAL LOCAL	124,215,478	126,402,378	128,508,628	131,680,236	135,417,304	139,443,242	143,573,048	147,831,889	152,230,245	156,763,457	161,437,040	166,261,659	171,235,563
31		124,213,470	120,402,570	120,300,020	131,000,230	155,417,504	155,445,242	143,373,040	147,001,003	152,250,245	130,703,437	101,437,040	100,201,033	171,200,000
	STATE													
	BASIC ED INSTR SUBSIDY	7,724,157	7,724,480	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450
	SPECIAL ED REVENUE	3,302,372	3,292,893	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119
	REV. FOR RETIREMENT	10,604,553	11,395,719	11,415,426	12,169,441	12,658,406	13,050,000	13,600,000	14,100,000	14,350,000	14,650,000	14,950,000	15,250,000	15,550,000
	REV. FOR SOCIAL SECURITY	2,429,926	2,611,664	2,616,180	2,719,036	2,780,693	2,841,868	2,904,389	2,968,286	3,027,652	3,088,205	3,149,969	3,212,968	3,277,227
	PROPERTY TAX REDUCTION	1,424,050	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448
	TRANSPORTATION REVENUE	905,320	800.000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
	BOND REIMBURSEMENTS	321,430	633,004	320,857	630,098	765,353	763,937	738,729	738,818	739,020	739,106	675,454	675,519	518,675
	HEALTH SERVICES REVENUE	141,930	140,000	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	310,013
	SAFETY GRANTS	0	0	65,000	20,000	0	0	0	0	0	0	0	0	
	VOCATIONAL EDUCATION	87,619	100,000	103,895	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
44	OTHER STATE REVENUE (3)	9,972	1,935,393	1,935,393	0	0	0	0	0	0	0	0	0	0
	TUITION - 1305/1306	<u>89,912</u>	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
46		<u></u>				<u>,</u>								
47	TOTAL STATE	27,351,253	30,496,614	30,496,782	29,678,605	30,344,482	30,795,835	31,383,149	31,947,134	32,256,702	32,617,341	32,915,453	33,278,517	33,485,933
48														
49	FEDERAL													
50	TITLE I REVENUE	768,721	709,940	765,956	744,552	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
51	TITLE II REVENUE	216,347	156,415	156,415	156,489	156,489	156,489	156,489	156,489	156,489	156,489	156,489	156,489	156,489
	ACCESS FUNDS	470,713	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
	OTHER FEDERAL REVENUE	77,935	60,000	133,246	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
	TITLE III REVENUE	<u>59,324</u>	<u>35,000</u>	<u>55,211</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>
55			4 044 055	4 200 000	1 240 044	4 404 400	4 404 400	4 4 04 4 00	4 404 400	4 404 400	4 404 400	4 404 400		4 404 400
56 57	TOTAL FEDERAL	1,593,040	1,211,355	1,360,828	1,246,041	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489
	TOTAL REVENUE	153,159,772	158,110,347	160,366,238	162,604,882	166,863,275	171,340,566	176,057,686	180,880,512	185,588,436	190,482,286	195,453,982	200,641,665	205,822,984
59														

(1) Projected growth is slightly less than the historical 5-year average of 3%.
 (2) Projected 2019-20 and forward is based on the historical 10-year average of 1.2%

(3) Other State Revenue above assumes receipt of DCED grant revenue related to the north high school building of \$1,935,393 in 2018-19. An updated projection of grant revenue will be included prior to finalizing the 2019-20 budget. This grant Projection_master 4/3/20196:34 AM

1 State College Area School District 2 General Fund Expenses and Fund Balance Transfers 31 State College Area School District 32 State College Area School District 33 State College Area School District 34 State College Area School District State School District Projected Projected Projected Projected 2023. Projected Projected Projected Projected Projected Projected 2023. Projected Projected Projected Projected Projected Projected 2024. Projected Projected Projected Projected 2023. Projected Projected Projected Projected Projected 2023. Projected Projected Projected Projected Projected Projected 2023. Projected 2024. Projected 2024. Projected P	ВС	Х	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
Bit 3/29/19 Bit Actual Budget Projected Projected <th< td=""><td>81 State College Area School District</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	81 State College Area School District													
Actual Budget 2017-2018 Projected 2018-2019 Projected 2018-2019 Projected 2018-2019 Projected 2018-2019 Projected 2018-2019 Projected 2018-2019 Projected 2024 Projected 2024 Projected 2024-2025 Projected 2024-2025 Projected 2026-2027 Projected 2026-2027 Projected 2027-2028 Projected 2028-2028 Projected 2028-200000 Projected 20	82 General Fund Expenses and Fund Balance Tran	sfers												
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B6 2017-2018 2018-2019 2019-202 2021 2022 2023 2024-2025 2025-2026 2026-2027 2027-2028 2029 18 Salaries 66,591,413 69,692,224 69,792,727 72,758,652 74,181,485 75,813,478 77,481,375 79,185,965 80,769,684 82,385,078 48,402,779 85,713,435 87,427,704 19 Health Insurance 12,715,358 13,051,290 12,827,707 13,950,682 15,777,411 17,105,152 18,665,667 20,172,234 21,939,458 23,883,403 26,027,744 28,300,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 4,140,000 1,440,000 1,440,000 1,440,000 1,470,000 1,470,000 1,470,000 1,470,000 1,470,000 1,470,000 7,600,000 7,780,000 8,650,000 6,500,000 7,780,000 7,600,000 7,780,000 1,600,000 7,780,000 1,400,000 <td>85</td> <td></td>	85													
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B6 2017-2018 2018-2019 2019-202 2021 2022 2023 2024-2025 2025-2026 2026-2027 2027-2028 2029 18 Salaries 66,591,413 69,692,224 69,792,727 72,758,652 74,181,485 75,813,478 77,481,375 79,185,965 80,769,684 82,385,078 48,402,779 85,713,435 87,427,704 19 Health Insurance 12,715,358 13,051,290 12,827,707 13,950,682 15,777,411 17,105,152 18,665,667 20,172,234 21,939,458 23,883,403 26,027,744 28,300,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 30,900,000 4,140,000 1,440,000 1,440,000 1,440,000 1,470,000 1,470,000 1,470,000 1,470,000 1,470,000 1,470,000 7,600,000 7,780,000 8,650,000 6,500,000 7,780,000 7,600,000 7,780,000 1,600,000 7,780,000 1,400,000 <td></td> <td>Actual</td> <td>Budget</td> <td>Projected</td> <td>Proposed</td> <td>Projected 2020.</td> <td>Projected 2021.</td> <td>Projected 2022.</td> <td>Projected 2023.</td> <td>Projected</td> <td>Projected</td> <td>Projected</td> <td>Projected</td> <td>Projected 2028</td>		Actual	Budget	Projected	Proposed	Projected 2020.	Projected 2021.	Projected 2022.	Projected 2023.	Projected	Projected	Projected	Projected	Projected 2028
1 1	96		•				•	•	•		•	•		
B8 Selaries 66,591,411 69,672,234 69,722,74 72,832,652 74,181,475 77,813,478 77,481,375 79,185,965 80,769,848 82,385,78 84,032,779 85,713,435 87,427,704 B9 Health Insurance 12,713,535 13,051,202 13,950,662 15,777,411 17,10512 18,566,667 20,172,234 21,930,000 29,900,000 30,500,000 30,901,010,000 B1 0 PSERS 21,108,301 22,791,438 22,830,853 24,338,881 25,316,812 26,100,000 7,700,000 7,900,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 8,300,000 1,410,000 1,4450,000 1,450,000 1,450,000 1,450,000 1,450,000 1,450,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000 7,160,000	80	2017-2010	2010-2013	2010-2013	2013-2020	2021	2022	2025	2024	2024-2025	2023-2020	2020-2021	2021-2020	2023
Best Health Insurance 12,713,535 13,051,290 12,677,07 13,950,662 15,777,411 17,105,152 13,656,667 20,172,234 21,393,458 23,834,403 26,001,744 28,373,918 30,961,310 90 PSERS 21,108,301 22,791,432 24,338,841 25,316,812 26,100,000 7,200,000 28,200,000 28,200,000 29,900,000 8,500,000 8,700,000 8,100,000 8,100,000 8,300,000 8,100,000 8,100,000 8,500,000 8,700,000 8,700,000 1,800,000 1,470,000 1,490,000 1,450,000 1,450,000 1,450,000 1,550,000	88 Salaries	66 591 411	69 672 234	69 792 724	72 536 652	74 181 485	75 813 478	77 481 375	79 185 965	80 769 684	82 385 078	84 032 779	85 713 435	87 427 704
90 PSERS 21,108,301 22,791,438 22,830,853 24,338,881 25,316,812 26,100,000 28,200,000 28,200,000 28,200,000 29,300,000 30,500,000 30,500,000 31,100,000 91 Other Benefits 6,542,428 6,954,022 6,883,419 7,154,493 7,304,892 7,500,000 7,700,000 7,900,000 3,860,000 3,800,000 4,600,000 4,600,000 4,070,000 4,000,000 4,070,000 4,000,000 4,070,000 4,000,000 4,000,000 4,000,000 4,000,000 1,430,000 1,440,000 1,440,000 1,440,000 1,440,000 7,030,000 7,600,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,580,000 7,790,000 7,890,000 8,660,000 6,570,020 2,556,255 2,505,917 2,566,915	89 Health Insurance	, ,	, ,	, ,	, ,	, ,		, ,	, ,				, ,	
Inter Benefits 6,542,428 6,954,032 6,883,419 7,158,493 7,304,892 7,900,000 7,900,000 8,300,000 8,300,000 8,000,000	90 PSERS	, ,	, ,	, ,	, ,	, ,	, ,	, ,	, ,	, ,		, ,	, ,	
Image: space			, ,	, ,	, ,	, ,							, ,	
39 Purchased Property Services 1,287,090 1,324,713 1,792,576 1,370,308 1,380,000 1,410,000 1,430,000 1,450,000 1,470,000 1,490,000 1,490,000 1,490,000 1,490,000 1,490,000 1,490,000 1,490,000 1,490,000 1,490,000 1,490,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,790,000 7,980,000 8,060,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,400,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,060,000 8,06		, ,	, ,	, ,	, ,	, ,	, ,	, ,	, ,	, ,		, ,	, ,	
Sector 6,728,719 7,130,000 6,158,438 6,921,425 7,040,000 7,280,000 7,400,000 7,530,000 7,660,000 7,790,000 7,920,000 8,050,000 BS Charter School Expense 5,942,961 5,972,77 6,265,394 6,349,890 6,460,000 6,670,000 7,900,000 7,900,000 7,790,000 7,790,000 7,280,000 7,380,000 7,900,000 7,900,000 7,920,000 8,050,000 7,390,000 7,920,000 8,050,000 7,390,000 7,920,000 8,050,000 7,390,000 7,380,000 7,380,000 7,380,000 7,380,000 8,080,000 8,040,000 7,280,000 7,380,000 8,060,000														
Supplies/Equipment 7,146,212 8,033,761 7,628,560 7,700,000 7,80,000 7,800,000 7,980,000 8,060,000 8,140,000 8,220,000 97 Minor Capital Projects 2,308,514 2,181,543 2,181,543 2,225,174 2,269,677 2,315,071 2,361,372 2,408,600 2,456,772 2,505,907 2,556,025 2,607,146 2,659,289 98 Transfers/contingencies 883,012 1,788,656 932,917 1,652,884 1,384,142 1,405,825 1,427,941 1,450,500 7,477,106 6,450,900 6,453,244 3,892,500 99 Debt Service Referendum Debt 5,257,725 5,254,125 5,258,625 5,258,125 5,256,875 5,255,875 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,375 5,255,875 5,254,625 5,256,875 5,255,875 5,254,625 5,256,875 5,255,875 5,255,875	94 Charter School Expense									7,530,000				
97 Minor Capital Projects 2,308,514 2,181,543 2,181,543 2,225,174 2,269,677 2,315,071 2,361,372 2,408,600 2,456,772 2,505,097 2,556,025 2,607,146 2,659,289 99 Transfers/contingencies 883,012 1,788,656 932,917 1,652,884 1,384,142 1,405,825 1,477,941 1,450,500 1,473,510 1,496,980 1,520,920 1,545,338 1,570,245 99 Debt Service 7,486,050 7,613,532 7,540,783 7,579,675 7,551,623 7,477,526 7,486,087 7,477,106 6,450,906 6,453,924 3,892,500 100 Debt Service - Referendum Debt 5,257,725 5,254,125 5,258,625 5,258,125 5,257,625 5,256,625 5,258,625 5,258,625 5,258,625 5,256,625 5,258,625 5,256,625 5,256,625 5,258,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 5,256,625 <td>95 Other Purchased Services</td> <td>5,942,961</td> <td>5,976,277</td> <td>6,265,394</td> <td>6,349,890</td> <td>6,460,000</td> <td>6,570,000</td> <td>6,680,000</td> <td>6,790,000</td> <td>6,910,000</td> <td>7,030,000</td> <td>7,150,000</td> <td>7,270,000</td> <td>7,390,000</td>	95 Other Purchased Services	5,942,961	5,976,277	6,265,394	6,349,890	6,460,000	6,570,000	6,680,000	6,790,000	6,910,000	7,030,000	7,150,000	7,270,000	7,390,000
B Transfers/contingencies 883,012 1,788,656 932,917 1,652,884 1,384,142 1,405,825 1,427,941 1,450,500 1,473,510 1,496,980 1,520,920 1,545,338 1,570,245 99 Debt Service Referendum Debt 5,257,725 5,254,125 5,258,625 5,257,625 5,256,875 5,256,875 5,255,875 5,255,875 5,255,875 5,254,255 5,256,875	96 Supplies/Equipment	7,146,212	8,023,577	8,565,712	8,033,761	7,628,560	7,700,000	7,780,000	7,860,000	7,900,000	7,980,000	8,060,000	8,140,000	8,220,000
99 Debt Service 7,486,050 7,613,532 7,613,532 7,540,783 7,579,675 7,551,623 7,477,526 7,486,876 7,477,106 6,450,906 6,453,244 3,892,500 100 Debt Service - Referendum Debt 5,257,725 5,254,125 5,254,125 5,258,625 5,257,625 5,256,875 5,258,625 5,258,625 5,255,875 5,255,875 5,254,625 5,254,625 5,256,875 5,258,625 5,258,625 5,255,875 5,254,625 5,254,625 5,256,875 5,258,625 5,254,625 5,264,625 5,264,625<	97 Minor Capital Projects	2,308,514	2,181,543	2,181,543	2,225,174	2,269,677	2,315,071	2,361,372	2,408,600	2,456,772	2,505,907	2,556,025	2,607,146	2,659,289
100 Debt Service - Referendum Debt 5,257,725 5,254,125 5,254,125 5,258,625 5,257,625 5,256,875 5,256,875 5,255,875 5,255,875 5,254,625 5,256,875 101 Transfer to Capital Projects - DCED Grant - 1,935,393 1,935,393 -	98 Transfers/contingencies	,	, ,	,	, ,	, ,	, ,	, ,	, ,	1,473,510		, ,	, ,	
101 Transfer to Capital Projects - DCED Grant - 1,935,393 1,935,393 -<	99 Debt Service		7,613,532	7,613,532	7,540,783	7,579,675	, ,	7,477,526	7,485,026	7,486,876		6,450,906	6,453,244	3,892,500
102 Transfer to Capital Reserve - Local Revenue Incre 0 2,106,250 -<		5,257,725			5,258,625	5,258,125	5,257,625	5,256,875	5,255,625	5,258,625	5,255,375	5,255,875	5,254,625	5,256,375
103 Transfer to Capital Reserve 7,963,300 1,640,000 2,702,750 2,118,500 1,745,000 1,701,500 1,701,500 1,757,200 1,756,500 1,431,000 2,304,500 2,134,500 4,265,000 105 Fund Balance Use (PSERS/Legal) (1,207,573) (1,207,573) (659,620) (396,159)		-			-	-	-	-	-	-	-	-	-	-
105 Fund Balance Use (PSERS/Legal) (2,186,728) (1,207,573) (1,207,573) (659,620) (396,159) (396,159) (396,159) (396,159) -			-			-		-	-	-			-	
106 107 107 Total Expenses and Fund Balance Transfers \$152,794,542 \$157,665,894 \$162,443,932 \$166,557,976 \$170,989,615 \$175,686,097 \$180,498,991 \$185,215,265 \$190,124,849 \$195,062,749 \$200,232,206 \$205,412,422 108 Ioa Ioa <td></td> <td></td> <td></td> <td></td> <td></td> <td>, ,</td> <td></td> <td>, ,</td> <td>, ,</td> <td>, ,</td> <td>1,431,000</td> <td>2,304,500</td> <td>2,134,500</td> <td>4,265,000</td>						, ,		, ,	, ,	, ,	1,431,000	2,304,500	2,134,500	4,265,000
107 Total Expenses and Fund Balance Transfers \$152,794,542 \$157,665,894 \$162,443,932 \$166,557,976 \$170,989,615 \$175,686,097 \$180,498,991 \$185,215,265 \$190,124,849 \$195,062,749 \$200,232,206 \$205,412,422 108 Io8 Io8 <td></td> <td>(2,186,728)</td> <td>(1,207,573)</td> <td>(1,207,573)</td> <td>(659,620)</td> <td>(396,159)</td> <td>(396,159)</td> <td>(396,159)</td> <td>(396,159)</td> <td>(396,159)</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		(2,186,728)	(1,207,573)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	-	-	-
108 Total Expense and Transfers (excl fund 109 balance use) \$154,981,270 \$158,873,467 \$166,954,135 \$171,385,774 \$180,895,150 \$185,611,424 \$190,124,849 \$195,062,749 \$200,232,206 \$205,412,422		\$450 704 540	\$4 57 005 CO 4	\$450 000 400	\$400 440 CCC		\$470.000.04F	\$475 000 00T	¢400.400.004		*100 101 010	\$405 000 T 10	\$000 000 CCC	\$005 440 400
Total Expense and Transfers (excl fund 109 balance use) \$154,981,270 \$158,873,467 \$161,069,756 \$166,954,135 \$171,385,774 \$176,082,256 \$180,895,150 \$185,611,424 \$190,124,849 \$195,062,749 \$200,232,206 \$205,412,422		ə152,794,542	a157,005,894	ə159,862,183	\$162,443,932	\$100,557,976	\$170,989,615	\$1/5,686,097	\$180,498,991	\$185,215,265	\$190,124,849	\$195,062,749	ə200,232,206	\$205,412,422
109 balance use) \$154,981,270 \$158,873,467 \$161,069,756 \$163,103,552 \$166,954,135 \$171,385,774 \$176,082,256 \$180,895,150 \$185,611,424 \$190,124,849 \$195,062,749 \$200,232,206 \$205,412,422														
		\$154 981 270	\$158 873 <i>4</i> 67	\$161 069 756	\$163 103 552	\$166 954 135	\$171 385 774	\$176 082 256	\$180 895 150	\$185 611 424	\$190 124 849	\$195 062 749	\$200 232 206	\$205 412 422
	110 Januar (1997)	ψ1 5 4 ,301,270	ψ130,073,407	ψισι,003,730	ψ105,105,55Z	ψιου,συ τ ,ιου	ψ171,303,774	ψ170,002,230	ψ100,035,150	ψ105,011, 4 24	ψ130,1 2 4,043	ψ133,002,743	ψ 200,2 32,200	Ψ 203, 712,722

	В	С	Q	R	S	- T	U	V	W	Х	v	Z	AA	AB	AC
1	State College Area Scho		Q	ĸ	3	I	0	v	vv	^	T	Ζ	AA	AD	AC
	General Fund Balance														
3	3/29/19														
4															
5			Actual	Budget	Projected										
6			2017-2018	2018-2019	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
	General Fund - Unassig	ned	¢44.007.400	¢40.407.400	¢40.050.000		¢40.047.704	¢40,000,000	¢40 570 054	¢40.045.500	¢44.007.004	¢44 700 000		¢45 440 000	¢45.050.000
8	Beginning Balance		\$11,887,466	\$12,137,183	\$12,252,696	\$12,756,751	\$12,917,701	\$13,223,000	\$13,573,951	\$13,945,539	\$14,327,061	\$14,700,232	\$15,057,668	\$15,448,902	\$15,858,360
	Revenue less Expense		365,230	444,453	504,055	160,950	305,299	350,951	371,588	381,521	373,171	357,437	391,233	409,459	410,562
11			000,200	,-00	004,000	100,000	000,200	000,001	011,000	001,021	070,171	007,407	001,200	400,400	410,002
12	General Fund - Unassig	ned	12,252,696	12,581,636	12,756,751	12,917,701	13,223,000	13,573,951	13,945,539	14,327,061	14,700,232	15,057,668	15,448,902	15,858,360	16,268,923
13															
14	% of Expense (subject to	8% cap)	7.91%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%
15															
16	General Fund - Assigne	4													
	<u>General Fund - Assigne</u> PSERS	<u>a</u>													
	Beginning Balance		5,484,715	3,847,987	3,847,987	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	_	_	_	
20	beginning balance		5,404,715	3,047,307	3,047,307	2,040,414	1,000,704	1,004,000	1,100,470	152,511	550,150				
	Additions														
	Planned Uses		(1,636,728)	(1,207,573)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,158)	-	-	-	-
23															
	Ending Fund Balance		3,847,987	2,640,414	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-
25	Debt Service/Capital														
	Beginning Balance		_	_	_	_	_	_	_	_	_	_	_	_	-
28	beginning balance														_
29	Additions					-	-	-	-	-	-	-	-	-	-
30	Uses		-	-	-	-	-	-	-	-	-	-	-	-	-
31															
	Ending Fund Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
33	Logal Liability														
	Legal Liability Beginning Balance		550,000												
36	beginning balance		550,000	-	-	-	-	-	-	-	-	-	-	-	-
37	Additions														
	Uses (ended 2017-18)		(550,000)	-	-	-	-	-	-	-	-	-	-	-	-
39															
	Ending Fund Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
41															
42	Total General Fund - As	signod	3,847,987	2,640,414	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-		-	-	
43	rotal General Fund - As	aigileu	3,047,907	2,040,414	2,040,414	1,960,794	1,004,000	1,100,470	192,317	390,138	-	-	-	-	-
	Total General Fund		16,100,683	15,222,050	15,397,165	14,898,495	14,807,635	14,762,427	14,737,856	14,723,219	14,700,232	15,057,668	15,448,902	15,858,360	16,268,923
			,	,,000		,000,100	,001,000	,. 32, 121	,. 51,000	,. 20,210	,. 00,202	, ,		. 0,000,000	. 3,200,020

ВС	Q	R	S	т	U	V	W	Х	Y	Z	AA	AB	AC
State College Area School District	-		-			-							
Capital Reserve Fund													
3/29/19													
2													
-													
2	Actual	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
3 4	2017-2018	2018-2019	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
5	2011-2010	2010-2013	2010-2013	2013-2020	2020-2021		LOLL-LOLD	2023-2024	2024-2023	2023-2020	2020-2021	2021-2020	2020-2023
Beginning Balance	\$53,956,685	\$59,460,685	\$62,683,123	\$65,037,018	\$51,711,323	\$49,150,625	\$46,610,462	\$43,904,097	\$40,978,304	\$38,215,545	\$32,667,531	\$27,881,256	\$22,832,20
	ψ00,000,000	ψ00,400,000	ψ02,000,120	φ00,007,010	ψ01,711,020	ψ+0,100,020	ψ + 0,010, 4 02	ψ-0,00-,007	ψ+0,070,00+	ψ 00,210,0 40	ψ 5 2,007,001	ψ27,001,200	ψΖΖ,00Ζ,ΖΟ
8 Additions:													
Transfer	7,963,300	1,640,000	4,809,000	2,118,500	1,745,000	1,817,000	1,701,500	1,537,200	1,756,500	1,431,000	2,304,500	2,134,500	4,265,00
	7,000,000	1,040,000	4,000,000	2,110,000	1,140,000	1,017,000	1,701,000	1,007,200	1,700,000	1,401,000	2,004,000	2,104,000	4,200,00
Donation/Net Investment Earnings	763,138	989,214	989,214	1,100,740	834,226	783,012	732,209	678,082	619,566	564,311	453,351	357.625	256,64
2 Total Additions	8,726,438	2,629,214	5,798,214	3,219,240	2,579,226	2,600,012	2,433,709	2,215,282	2,376,066	1,995,311	2,757,851	2,492,125	4,521,64
3	-,,	_,,_	-,,	-,,	_,	_,	_,,	_,,,		.,,	_, ,	_,,	.,
4 Uses:													
6 High School (1)				(10,000,000)									
7 Elementary (2)		(3,444,319)	(3,444,319)	(3,441,200)	(3,444,450)	(3,444,700)	(3,444,600)	(3,445,600)	(3,443,350)	(3,442,850)	(3,443,850)	(3,441,100)	(3,439,60
8 Middle School (3)		-		-	-	-	-	-	-	(2,405,000)	(2,404,800)	(2,404,600)	(2,404,40
9 Athletic/Recreation Facilities (4)					(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,33
				(2,076,594)							,		()
1 Nittany Ave/Fairmount/Memorial Field (5)				(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,14
2 Total Uses	-	(3,444,319)	(3,444,319)	(16,544,935)	(5,139,925)	(5,140,175)	(5,140,075)	(5,141,075)	(5,138,825)	(7,543,325)	(7,544,125)	(7,541,175)	(7,539,47
3													
4 Net Change	8,726,438	(815,105)	2,353,895	(13,325,695)	(2,560,699)	(2,540,163)	(2,706,366)	(2,925,793)	(2,762,759)	(5,548,014)	(4,786,274)	(5,049,050)	(3,017,83
5													
6 Ending Fund Balance	\$62,683,123	\$58,645,580	\$65,037,018	\$51,711,323	\$49,150,625	\$46,610,462	\$43,904,097	\$40,978,304	\$38,215,545	\$32,667,531	\$27,881,256	\$22,832,206	\$19,814,37
7													
9 (1) High School Funding: Includes \$10 MM													
0 (2) Elementary: Series 2018 Bonds - debt s	service for 25 ye	ears to fund \$56.9	0 MM @ 3.72%.	Debt service for	the Series 2018 I	Bonds is to be pa	id from the Capit	al Reserve Fund					
1 (3) Middle School: Wrapped debt service for	or 25 years to fu	nd \$60 MM @ 49	6.										
2 (4) Athletic/Recreation Facilities assumes	\$10MM over 20) years.											
3 (5) Memorial Field assumes \$15 MM over 2	20 years.												
34													
5 Assumptions:													
6 Debt service calculation from NW Financia													
Borrowing potential may change as a resul	It of interest rate	movement.											
8 Debt service based upon level repayment													

88 Debt service based upon level repayment with the exception of (3).

State College Area School District Fund Balance Summary - General and Capital Reserve Fund 3/29/19

	Actual 2017-2018	Proposed Budget 2018- 2019	Projected 2018-2019	Projected 2019-2020	Projected 2020-2021	Projected 2021-2022	Projected 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029
Nonspendable Fund Balance	\$ 1,801,683	\$ 1,932,848	\$ 1,801,683	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848
General Unassigned	12,252,696	12,581,636	12,756,751	12,917,701	13,223,000	13,573,951	13,945,539	14,327,061	14,700,232	15,057,668	15,448,902	15,858,360	16,268,923
General Assigned PSERS	3,847,987	2,640,414	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-
General Assigned Debt Service/Capital (1)	-	-	-	-	-	-	-	-	-	-	-	-	-
General Assigned Legal Liability		-	-	-	-	-	-	-	-	-	-	-	-
Total General Fund	17,902,365	17,154,898	17,198,848	16,831,343	16,740,483	16,695,275	16,670,704	16,656,067	16,633,080	16,990,516	17,381,750	17,791,208	18,201,771
Capital Reserve Fund	62,683,123	58,645,580	65,037,018	51,711,323	49,150,625	46,610,462	43,904,097	40,978,304	38,215,545	32,667,531	27,881,256	22,832,206	19,814,375
Total Fund Balance	\$ 80,585,488	\$ 75,800,478	\$ 82,235,866	\$ 68,542,666	\$ 65,891,108	\$ 63,305,737	\$ 60,574,801	\$ 57,634,370	\$ 54,848,624	\$ 49,658,047	\$ 45,263,006	\$ 40,623,415	\$ 38,016,146

Multi-year Projection

1.95% Tax Increase in 2019-20

ВС	0	R	S	т	U	V	W	х	Y	7	AA	AB	AC	AD
1 State College Area School District	a a	IX III	Ū	•	Ū I	•		A			700	7.8	///0	ΠD
2 General Fund Activity														
3 3/29/19 5 6														
4														
5														
6														
	Actual	Budget	Projected	Proposed	Projected	Projected 2027-	Projected							
15	2017-2018	2018-2019 (1)	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2028	2028-2029	
16		2010 2010 (1)	2010 2010	2010 2020	2020 2021	2021 2022	2022 2020	2020 2021	2021 2020	2020 2020	1010 1011	2020	2020 2020	-
17 Beginning Fund Balance	\$11,887,466	\$12,137,183	\$12,252,696	\$12,756,751	\$12,890,525	\$13,193,551	\$13,542,692	\$13,914,711	\$14,294,278	\$14,667,249	\$15,023,006	\$15,412,355	\$15,821,940	i
18														
19 Revenue 21 Local 22 State 23 Federal 24	153,159,772	158,110,347	160,366,238	162,242,706	166,488,001	170,953,756	175,659,117	180,467,557	185,163,236	190,044,607	195,001,098	200,175,791	205,341,326	
21 Local	124,215,478	126.402.378	128.508.628	131,318,060	135,042,030	139.056.432	143.174.479	147,418,934	151,805,045	156,325,778	160,984,156	165,795,785	170.753.905	
22 State	27,351,253	30,496,614	30,496,782	29,678,605	30,344,482	30,795,835	31,383,149	31,947,134	32,256,702	32,617,341	32,915,453	33,278,517	33,485,933	
23 Federal	1,593,040	1,211,355	1,360,828	1,246,041	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	
24														
25 Expense and transfers (excluding use of fund balance)	154,981,270	158,873,467	161,069,756	162,768,552	166,581,135	171,000,774	175,683,256	180,484,150	185,186,424	189,688,849	194,611,749	, ,	204,932,422	
26 Revenue less expense	(1,821,498)	(763,120)	(703,518)	(525,846)	(93,134)	(47,018)	(24,139)	(16,593)	(23,188)	355,758	389,349	409,585	408,904	II
27	<i>(</i>	<i></i>	<i></i>	<i>/</i>	<i>(</i>)	()	()	<i>(</i>)	()	_		_	_	
29 (Use) of Assigned Fund Balance (PSERS/Legal Liability)	(2,186,728)	(1,207,573)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	0	0	0		_iv
30 Incr (Decr) in Assigned Fund Balance	(2,186,728)	(1,207,573)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	-	-	-	v (iii+iv)
32 Change in Unassigned General Fund Balance	365,230	444,453	504,055	133,774	303,025	349,141	372,020	379,566	372,971	355,758	389,349	409,585	408,904	vi (ii-v)
33	000,200	111,100	001,000	100,114	000,020	010,141	072,020	0, 0,000	012,011	000,700	000,040	100,000	100,004	(
33 Ending Unassigned Fund Balance	\$12,252,696	\$12,581,636	\$12,756,751	\$12,890,525	\$13,193,551	\$13,542,692	\$13,914,711	\$14,294,278	\$14,667,249	\$15,023,006	\$15,412,355	\$15,821,940	\$16,230,844	(i+vi)
35	· ,, • • • •	, ,,	÷ , se, e.	, , ,	, , ,	÷ -,,- =	+ - /	÷ , - ,	· ,·,-··	,,	, ,,		<i>, , , , , , , , , , , , , , , , , , , </i>	,
36 (1) Expenses beginning in 2018-19 include the estimated cost	t of the student d	ay changes.												

_			5		-			14/	N/	¥			4.5	10
4	B State College Area School District	Q	R	S		U	V	W	X	Ŷ	Z	AA	AB	AC
1	General Fund Revenue													
	3/29/19													
	3/29/19													
5	A													
	Assumptions:	4.000/	0.000/	0.00%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Earned Income Tax Growth (1)	4.26%	2.00%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
	Assessed Value Growth (2)	1.36%	1.00%	1.43%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
	Exceptions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Act 1 Index	2.50%	2.40%	2.40%	2.30%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
12	Actual/Projected Total Tax Increase	1.55%	2.40%	2.40%	1.95%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
		A	Developed	Due is stard	Proposed									Duckson
		Actual	Budget	Projected	•	Projected 2020- I	•	•	•	•	•	•	•	Projected
13		2017-2018	2018-2019	2018-2019	2019-2020	2021	2022	2023	2024	2025	2026	2027	2028	2028-2029
	LOCAL SERVICES TAX					• · · · · · · · · · · ·	• · · · · · · · · · · · ·	• · · · · · · · · · · · ·	• · · • · · - • · •	• · · - • • • • •	• · · · · · · · · ·	• · · - · · · · ·	• · · · · · · · · · · · ·	
	CURRENT REAL ESTATE TAX	\$92,292,582	\$95,492,192	\$95,926,717	\$99,167,922	\$102,568,363	\$106,079,235	\$109,703,987	\$113,445,618	\$117,304,907	\$121,294,697	\$125,408,605	\$129,657,409	\$134,039,883
	REAL ESTATE TAX-REFERENDUM DEBT	4,945,363	4,941,977	4,941,977	4,946,210	4,945,740	4,945,269	4,944,564	4,943,388	4,946,210	4,943,153	4,943,623	4,942,447	4,944,093
	EARNED INCOME TAX	17,870,617	17,830,000	18,230,000	18,690,000	19,160,000	19,640,000	20,130,000	20,630,000	21,150,000	21,680,000	22,220,000	22,780,000	23,350,000
	REALTY TRANSFER TAX	2,465,823	2,194,000	2,685,205	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000	2,200,000
	DELINQUENT REAL ESTATE TAX	1,077,652	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	1,100,000
	INTERIM REAL ESTATE TAX	991,994	600,000	723,039	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	IDEA-B	742,380	740,000	739,659	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
	PAYMENTS IN LIEU OF TAX	648,560	648,561	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382	664,382
24	LOCAL SERVICES TAX	385,739	402,000	402,000	406,000	410,000	414,000	418,000	422,000	426,000	430,000	434,000	438,000	442,000
25	TUITION	1,296,494	1,513,346	1,513,346	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651	1,674,651
26	MISC LOCAL REVENUE	735,526	573,112	573,112	611,705	611,705	631,705	631,705	631,705	631,705	631,705	631,705	631,705	631,705
27	PUBLIC UTILITY REALTY TAX	114,543	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190
28	INTEREST ON INVESTMENTS	648,205	250,000	892,000	400,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
29														
	TOTAL LOCAL	124,215,478	126,402,378	128,508,628	131,318,060	135,042,030	139,056,432	143,174,479	147,418,934	151,805,045	156,325,778	160,984,156	165,795,785	170,753,905
31														
	STATE													
	BASIC ED INSTR SUBSIDY	7,724,157	7,724,480	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450	7,921,450
	SPECIAL ED REVENUE	3,302,372	3,292,893	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119	3,315,119
35	REV. FOR RETIREMENT	10,604,553	11,395,719	11,415,426	12,169,441	12,658,406	13,050,000	13,600,000	14,100,000	14,350,000	14,650,000	14,950,000	15,250,000	15,550,000
36	REV. FOR SOCIAL SECURITY	2,429,926	2,611,664	2,616,180	2,719,036	2,780,693	2,841,868	2,904,389	2,968,286	3,027,652	3,088,205	3,149,969	3,212,968	3,277,227
37	PROPERTY TAX REDUCTION	1,424,050	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448	1,423,448
38	TRANSPORTATION REVENUE	905,320	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
	BOND REIMBURSEMENTS	321,430	633,004	320,857	630,098	765,353	763,937	738,729	738,818	739,020	739,106	675,454	675,519	518,675
40	HEALTH SERVICES REVENUE	141,930	140,000	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	310,013
42	SAFETY GRANTS	0	0	65,000	20,000	0	0	0	0	0	0	0	0	
43	VOCATIONAL EDUCATION	87,619	100,000	103,895	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
44	OTHER STATE REVENUE (3)	9,972	1,935,393	1,935,393	00,000	0	0	0	0	0	0	0	0	0
	TUITION - 1305/1306	<u>89,912</u>	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
46		00,012	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
	TOTAL STATE	27,351,253	30,496,614	30,496,782	29,678,605	30,344,482	30,795,835	31,383,149	31,947,134	32,256,702	32,617,341	32,915,453	33,278,517	33,485,933
48														
49	FEDERAL													
50	TITLE I REVENUE	768,721	709,940	765,956	744,552	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
	TITLE II REVENUE	216,347	156,415	156,415	156,489	156,489	156,489	156,489	156,489	156,489	156,489	156,489	156,489	156,489
	ACCESS FUNDS	470,713	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
	OTHER FEDERAL REVENUE	77,935	60,000	133,246	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
	TITLE III REVENUE	<u>59,324</u>	<u>35,000</u>	<u>55,211</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>
54		33,324	33,000	<u>JJ,Z I I</u>	33,000	33,000	33,000	33,000	<u>33,000</u>	<u>33,000</u>	33,000	<u>33,000</u>	33,000	33,000
56	TOTAL FEDERAL	1,593,040	1,211,355	1,360,828	1,246,041	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489	1,101,489
57													· · ·	
	TOTAL REVENUE	153,159,772	158,110,347	160,366,238	162,242,706	166,488,001	170,953,756	175,659,117	180,467,557	185,163,236	190,044,607	195,001,098	200,175,791	205,341,326
59														

(1) Projected growth is slightly less than the historical 5-year average of 3%.
 (2) Projected 2019-20 and forward is based on the historical 10-year average of 1.2%

(3) Other State Revenue above assumes receipt of DCED grant revenue related to the north high school building of \$1,935,393 in 2018-19. An updated projection of grant revenue will be included prior to finalizing the 2019-20 budget ction in r_4.1.19 tax i

ВС	Х	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ
81 State College Area School District													
82 General Fund Expenses and Fund Balance Tran	sfers												
83 3/29/19													
83 3/29/19 84 85													
84													
85													
	Actual	Budget	Projected	Dranaaad	Drainated 2020	Drainated 2021	Drainated 2022	Drainated 2022	Projected	Drainatad	Drainatad	Drainated	Projected 2028-
	2017-2018	Budget 2018-2019	2018-2019	Proposed 2019-2020	Projected 2020- 2021	2022 2021-1	2023	2024	2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	2029
86	2017-2016	2010-2019	2010-2019	2019-2020	2021	2022	2023	2024	2024-2025	2025-2020	2020-2027	2027-2020	2029
88 Salaries	66,591,411	69,672,234	69,792,724	72,536,652	74,181,485	75,813,478	77,481,375	79,185,965	80,769,684	82,385,078	84,032,779	85,713,435	87,427,704
89 Health Insurance	12,713,535	13,051,290	12,627,707	13,950,662	15.777.411	17,105,152	18,565,667	20,172,234	21,939,458	23,883,403	26,021,744	28,373,918	30,961,310
90 PSERS	21,108,301	22,791,438	22,830,853	24,338,881	25,316,812	26,100,000	27,200,000	28,200,000	28,700,000	29,300,000	29,900,000	30,500,000	31,100,000
91 Other Benefits	6,542,428	6,954,032	6,883,419	7,158,493	7,304,892	7,500,000	7,700,000	7,900,000	8,100,000	8,300,000	8,500,000	8,700,000	8,900,000
92 Professional Services	3,022,011	3,507,236	3,426,423	3,647,514	3,618,355	3,680,000	3,740,000	3,800,000	3,860,000	3,930,000	4,000,000	4,070,000	4,140,000
93 Purchased Property Services	1,287,090	1,354,134	1,792,576	1,370,308	1,390,000	1,410,000	1,430,000	1,450,000	1,470,000	1,490,000	1,520,000	1,550,000	1,580,000
94 Charter School Expense	6,728,719	7,130,000	6,158,438	6,921,425	7,040,000	7,160,000	7,280,000	7,400,000	7,530,000	7,660,000	7,790,000	7,920,000	8,050,000
95 Other Purchased Services	5,942,961	5,976,277	6,265,394	6,349,890	6,460,000	6,570,000	6,680,000	6,790,000	6,910,000	7,030,000	7,150,000	7,270,000	7,390,000
96 Supplies/Equipment	7,146,212	8,023,577	8,565,712	8,033,761	7,628,560	7,700,000	7,780,000	7,860,000	7,900,000	7,980,000	8,060,000	8,140,000	8,220,000
97 Minor Capital Projects	2,308,514	2,181,543	2,181,543	2,225,174	2,269,677	2,315,071	2,361,372	2,408,600	2,456,772	2,505,907	2,556,025	2,607,146	2,659,289
98 Transfers/contingencies	883,012	1,788,656	932,917	1,652,884	1,384,142	1,405,825	1,427,941	1,450,500	1,473,510	1,496,980	1,520,920	1,545,338	1,570,245
99 Debt Service	7,486,050	7,613,532	7,613,532	7,540,783	7,579,675	7,551,623	7,477,526	7,485,026	7,486,876	7,477,106	6,450,906	6,453,244	3,892,500
100 Debt Service - Referendum Debt	5,257,725	5,254,125	5,254,125	5,258,625	5,258,125	5,257,625	5,256,875	5,255,625	5,258,625	5,255,375	5,255,875	5,254,625	5,256,375
101 Transfer to Capital Projects - DCED Grant	-	1,935,393	1,935,393	-	-	-	-	-	-	-	-	-	-
102 Transfer to Capital Reserve - Local Revenue Incre 103 Transfer to Capital Reserve	- 7,963,300	0 1,640,000	2,106,250 2,702,750	- 1,783,500	- 1,372,000	1,432,000	- 1,302,500	- 1,126,200	1 221 500	-	- 1,853,500	1 669 500	2 795 000
103 Fund Balance Use (PSERS/Legal)	(2,186,728)	(1,207,573)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	1,331,500 (396,159)	995,000	1,053,500	1,668,500	3,785,000
	(2,100,720)	(1,207,373)	(1,207,575)	(059,020)	(390,139)	(390,139)	(390,139)	(390,139)	(390,139)				-
107 Total Expenses and Fund Balance Transfers	\$152,794,542	\$157,665,894	\$159,862,183	\$162,108,932	\$166,184,976	\$170,604,615	\$175,287,097	\$180,087,991	\$184,790,265	\$189.688.849	\$194,611,749	\$199,766,206	\$204,932,422
108	¢,	<i>•••••</i> ,•••,•••	+,,	<i>+</i> · • - , · • • , • • -	¢,,	<i>•••••</i> ,••••,••••	¢¢,=0.,001	¢,,,	••••,•••,=••	<i>•••••••••••••••••••••••••••••••••••••</i>	¢	<i>•••••</i> ,•••,=••	<i>+</i> , <i>,</i> ,
Total Expense and Transfers (excl fund													
109 balance use)	\$154,981,270	\$158,873,467	\$161,069,756	\$162,768,552	\$166,581,135	\$171,000,774	\$175,683,256	\$180,484,150	\$185,186,424	\$189,688,849	\$194,611,749	\$199,766,206	\$204,932,422
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	State College Area School		4	N I	0	•	0	•		~	•		701	, ie	
	General Fund Balance														
	3/29/19														
4															
5			Actual	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
5 6			2017-2018	2018-2019	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
	General Fund - Unassigned	d	2011 2010	2010 2010	2010 2010	2010 2020	2020 2021				2024 2020	2020 2020	2020 2027	2021 2020	2020 2023
	Beginning Balance	-	\$11,887,466	\$12,137,183	\$12,252,696	\$12,756,751	\$12,890,525	\$13,193,551	\$13,542,692	\$13,914,711	\$14,294,278	\$14,667,249	\$15,023,006	\$15,412,355	\$15,821,940
9															
	Revenue less Expense		365,230	444,453	504,055	133,774	303,025	349,141	372,020	379,566	372,971	355,758	389,349	409,585	408,904
11			12,252,696	12,581,636	12,756,751	12,890,525	13,193,551	13,542,692	13,914,711	44.004.070	14,667,249	15,023,006	15,412,355	15,821,940	40.000.044
12	General Fund - Unassigned	u	12,252,090	12,361,030	12,700,751	12,690,525	13,193,551	13,342,692	13,914,711	14,294,278	14,007,249	15,023,006	15,412,355	15,621,940	16,230,844
	% of Expense (subject to 8%	(cap)	7.91%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%
15		(up)	1.0170	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270	1.0270
16															
17	General Fund - Assigned														
	PSERS			0.047.007	0.047.007	0.040.444	4 000 704	4 50 4 005	4 4 9 9 4 7 9	700.047	000 450				
19 20	Beginning Balance		5,484,715	3,847,987	3,847,987	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-
	Additions														
	Planned Uses		(1,636,728)	(1,207,573)	(1,207,573)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,158)	-	-	-	-
23											(· · · /				
	Ending Fund Balance		3,847,987	2,640,414	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-
25	Debt Service/Capital														
	Beginning Balance		_	_	_	_	_	_	_	_	_	_	_	_	
28	Degining Dalance														-
29	Additions					-	-	-	-	-	-	-	-	-	-
30	Uses		-	-	-	-	-	-	-	-	-	-	-	-	-
31															
32 33	Ending Fund Balance		-	-	-	-	-	-	-	-	-	-	-	-	-
	Legal Liability														
	Beginning Balance		550,000	-	-	-	-	-	-	-	-	-	-	-	-
36			,												
	Additions														
	Uses (ended 2017-18)		(550,000)	-	-	-	-	-	-	-	-	-	-	-	-
39	Ending Fund Balance							_						-	
40	LINUNG FUND DAIANCE		-	-	-	-	-	-	-	-	-	-	-	-	-
42															
43		ned	3,847,987	2,640,414	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-
44															10.055.5
45	Total General Fund		16,100,683	15,222,050	15,397,165	14,871,319	14,778,186	14,731,168	14,707,028	14,690,436	14,667,249	15,023,006	15,412,355	15,821,940	16,230,844

В С	Q	R	S	т	U	V	W	Х	Y	Z	AA	AB	AC
State College Area School District	-		-										
Capital Reserve Fund													
1 3/29/19													
2													
2	Actual	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
3 4	2017-2018	2018-2019	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
5	2017-2010	2010-2013	2010-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2023-2020	2020-2021	2021-2020	2020-2023
6 Beginning Balance	\$53,956,685	\$59,460,685	\$62,683,123	\$65,037,018	\$51,376,323	\$48,435,925	\$45,496,468	\$42,368,823	\$39,001,324	\$35,774,026	\$29,741,181	\$24,445,380	\$18,861,61
7	+ , ,	*,,	· · · · · · · · · ·	+	+- ,,	+ -,,	+ -,,	* ,,	+	+	<i>· · · · · · · · · · · · · · · · · · · </i>	* , -,	+ -, ,-
8 Additions:													
9 Transfer	7,963,300	1,640,000	4,809,000	1,783,500	1,372,000	1,432,000	1,302,500	1,126,200	1,331,500	995,000	1,853,500	1,668,500	3,785,00
0				, ,		, ,		, ,	, ,	,			
1 Donation/Net Investment Earnings	763,138	989,214	989,214	1,100,740	827,526	768,718	709,929	647,376	580,026	515,481	394,824	288,908	177,23
2 Total Additions	8,726,438	2,629,214	5,798,214	2,884,240	2,199,526	2,200,718	2,012,429	1,773,576	1,911,526	1,510,481	2,248,324	1,957,408	3,962,23
33													
4 Uses:													
6 High School (1)				(10,000,000)									
7 Elementary (2)		(3,444,319)	(3,444,319)	(3,441,200)	(3,444,450)	(3,444,700)	(3,444,600)	(3,445,600)	(3,443,350)	(3,442,850)	(3,443,850)	(3,441,100)	(3,439,60
8 Middle School (3)		-		-	-	-	-	-	-	(2,405,000)	(2,404,800)	(2,404,600)	(2,404,40
9 Athletic/Recreation Facilities (4)					(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,334)	(668,33
O MNMS HVAC				(2,076,594)									
1 Nittany Ave/Fairmount/Memorial Field (5)				(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,141)	(1,027,14
2 Total Uses	-	(3,444,319)	(3,444,319)	(16,544,935)	(5,139,925)	(5,140,175)	(5,140,075)	(5,141,075)	(5,138,825)	(7,543,325)	(7,544,125)	(7,541,175)	(7,539,47
3													
4 Net Change	8,726,438	(815,105)	2,353,895	(13,660,695)	(2,940,399)	(2,939,457)	(3,127,646)	(3,367,499)	(3,227,299)	(6,032,844)	(5,295,801)	(5,583,767)	(3,577,24
'5													
6 Ending Fund Balance	\$62,683,123	\$58,645,580	\$65,037,018	\$51,376,323	\$48,435,925	\$45,496,468	\$42,368,823	\$39,001,324	\$35,774,026	\$29,741,181	\$24,445,380	\$18,861,612	\$15,284,37
7													
9 (1) High School Funding: Includes \$10 MM	1 from reserves.												
0 (2) Elementary: Series 2018 Bonds - debt	service for 25 ye	ears to fund \$56.9	0 MM @ 3.72%.	Debt service for	the Series 2018 I	Bonds is to be pa	id from the Capit	tal Reserve Fund	1.				
(3) Middle School: Wrapped debt service for	or 25 years to fu	nd \$60 MM @ 49	6.										
2 (4) Athletic/Recreation Facilities assumes	\$10MM over 20	0 years.											
33 (5) Memorial Field assumes \$15 MM over 1	20 years.												
34													
35 Assumptions:													
6 Debt service calculation from NW Financia	al.												
Borrowing potential may change as a resul	lt of interest rate	movement.											
8 Debt service based upon level renavment													

88 Debt service based upon level repayment with the exception of (3).

State College Area School District Fund Balance Summary - General and Capital Reserve Fund 3/29/19

	Actual 2017-2018	Proposed Budget 2018- 2019	Projected 2018-2019	Projected 2019-2020	Projected 2020-2021	Projected 2021-2022	Projected 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029
Nonspendable Fund Balance	\$ 1,801,683	\$ 1,932,848	\$ 1,801,683	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848	\$ 1,932,848
General Unassigned	12,252,696	12,581,636	12,756,751	12,890,525	13,193,551	13,542,692	13,914,711	14,294,278	14,667,249	15,023,006	15,412,355	15,821,940	16,230,844
General Assigned PSERS General Assigned Legal Liability	3,847,987 -	2,640,414	2,640,414	1,980,794 -	1,584,635 -	1,188,476 -	792,317	396,158 -	-	-	-	-	-
Total General Fund	17,902,365	17,154,898	17,198,848	16,804,167	16,711,034	16,664,016	16,639,876	16,623,284	16,600,097	16,955,854	17,345,203	17,754,788	18,163,692
Capital Reserve Fund	62,683,123	58,645,580	65,037,018	51,376,323	48,435,925	45,496,468	42,368,823	39,001,324	35,774,026	29,741,181	24,445,380	18,861,612	15,284,370
Total Fund Balance	\$ 80,585,488	\$ 75,800,478	\$ 82,235,866	\$ 68,180,490	\$ 65,146,958	\$ 62,160,484	\$ 59,008,699	\$ 55,624,608	\$ 52,374,122	\$ 46,697,036	\$ 41,790,583	\$ 36,616,400	\$ 33,448,062

2019-20 Budget

Salaries

State College Area School District

Salary Expense

											Projected	Budget
Permanent/Temporary	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Administrative	\$ 5,061,512	\$ 5,313,238	\$ 5,267,672	\$ 4,836,520	\$ 5,067,342	\$ 5,172,880	\$ 5,140,135	\$ 5,727,187	\$ 5,983,680	\$ 6,468,046	\$ 6,727,372	\$ 7,148,264
Administrative- Temp	17,828	16,379	17,041	23,906	4,469	540	-	20,862	59,509	42,871	10,206	41,081
Professional	40,503,206	42,330,044	43,536,353	41,256,398	42,185,856	41,633,932	43,051,727	44,129,815	45,114,173	46,646,352	48,436,232	49,956,983
Professional-Temp	973,822	883,330	834,722	920,833	962,006	479,720	39,833	775,629	972,198	1,016,325	1,117,957	1,061,424
Trade	4,066,522	4,183,369	4,250,797	4,006,213	3,891,359	3,840,646	3,997,860	3,945,931	4,382,141	4,656,195	4,979,051	5,368,730
Trade- Temp	184,388	183,878	145,954	116,123	164,816	176,693	126,149	138,674	152,938	160,328	161,242	167,000
Paraprofessionals	5,913,668	6,148,007	6,087,990	6,065,635	6,176,479	6,103,996	5,964,795	6,521,746	6,959,360	7,291,361	8,060,581	8,487,791
Paraprofessional- Temp	235,417	250,928	206,667	182,740	277,035	128,040	4,795	239,890	267,205	309,933	300,083	305,378
Substitute Teacher Service (STS)	-	-	-	-	-	724,027	1,402,681	-	-	-	-	-
Total	\$ 56,956,363	\$ 59,309,174	\$ 60,347,196	\$ 57,408,368	\$ 58,729,361	\$ 58,260,473	\$ 59,727,975	\$ 61,499,733	\$ 63,891,205	\$ 66,591,411	\$ 69,792,724	\$ 72,536,651
Total Permanent	\$ 55,544,908	\$ 57,974,658	\$ 59,142,811	\$ 56,164,766	\$ 57,321,036	\$ 56,751,454	\$ 58,154,517	\$ 60,324,678	\$ 62,439,354	\$ 65,061,954	\$ 68,203,236	\$ 70,961,768
Total Temporary	1,411,455	1,334,516	1,204,385	1,243,603	1,408,325	1,509,020	1,573,458	1,175,054	1,451,850	1,529,457	1,589,488	1,574,883
Percentage Temporary	2.48%	2.25%	2.00%	2.17%	2.40%	2.59%	2.63%	1.91%	2.27%	2.30%	2.28%	2.17%

Note: The STS line above represents the total substitute cost while other temporary expense amounts are salary only.

2019-20 Budget

FTEs

State College Area School District Authorized FTEs Budget 2019-20 vs. March 2019 Actual

				2019-20		
	Actual March	2019-20		Proposed	2018-19	
	2019	Budget	Variance	Change	Changes	Explanation
						2 elementary enrollment; .6 elementary music, .5 gifted elem;
ELEMENTARY TEACHER	236.65	238.75	2.10	2.10	-	1.0 gifted middle ; PDA - 2
SECONDARY TEACHER	260.14	261.14	1.00	1.00	-	Social Studies
NURSES, DENTAL HYGIENISTS	9.00	9.00	-	-	-	
GUIDANCE COUNSELORS	22.60	22.60	-	-	-	
PSYCHOLOGIST	9.50	9.50	-	-	-	
HOME AND SCHOOL VISITOR	1.00	1.50	0.50	0.50	-	Home School Visitor/Social Worker
SPEECH AND HEARING	10.00	10.00	-	-	-	
LIBRARIAN	11.50	11.50	-	-	-	
COORDINATOR	5.50	5.75	0.25	0.25	-	Online Learning
SPECIAL EDUCATION TEACHER	63.10	64.10	1.00	1.00	-	Student education plans
INSTR. TECHNOLOGY COACH	7.00	6.75	(0.25)	(0.25)	-	Portion of FTE allocated to online learning
CENTRAL OFFICE ADMINISTR	5.00	5.00	-	-	-	
PRINCIPALS	11.00	11.00	-	-	-	
ASSISTANT PRINCIPALS	6.00	6.00	-	-	-	
OTHER ADMINISTRATORS	15.00	15.00	-	-	-	
ACT93MGRS	14.00	14.00	-	-	-	
SECRETARY	53.00	53.00	-	-	-	
CLERICAL	4.00	4.00	-	-	-	
EXECUTIVE SECRETARY	7.00	7.00	-	-	-	
LUNCH PARA	14.55	14.55	-	-	-	
RECESS PARA	12.75	12.75	-	-	-	
LIBRARY PARA	10.00	10.00	-	-	-	
SPECIAL ED PARA	164.78	164.86	0.07	-	0.07	
INSTRUCTIONAL PARA	71.18	68.61	(2.57)	(2.00)	(0.57)	Corl St position added for cur yr only due to enrollment
COMPUTER LAB PARA	4.00	4.00	-	-	-	
CLERICAL PARA	1.00	1.00	-	-	-	
GUIDANCE PARA	1.00	1.00	-	-	-	
MONITOR PARA	2.00	1.00	(1.00)	(1.00)	-	Retirement - repurposed position
HEALTH CARE PARA	9.57	9.57	-	-	-	
LIFT BUS PARAPROFESSIONAL	0.57	0.57	-	-	-	
PHYSICAL PLANT	79.00	85.00	6.00	7.00	(1.00)	High school, Delta, Elem - sq footage increase
TRANSPORTATION BUS DRIVER	38.63	38.63	-	-	-	
DEVELOPMENT/PUBLIC INFO	-	-	-	-	-	

				2019-20		
	Actual March	2019-20		Proposed	2018-19	
	2019	Budget	Variance	Change	Changes	Explanation
EDUCATIONAL RECORDS COORD	1.00	1.00	-	-	-	
FINANCE OFFICE	1.00	1.00	-	-	-	
HR GENERALIST/LEAVE COORD	1.00	1.00	-	-	-	
PRINT SHOP WORKER	2.53	2.53	-	-	-	
SECURITY GUARDS	2.10	2.10	-	-	-	
POOL OPERATOR	0.50	0.50	-	-	-	
FITNESS CENTER SUPERVISOR	1.00	1.00	-	-	-	
TECHNOLOGY SPECIALIST	14.00	14.00	-	-	-	
INTERPRETER	1.50	1.50	-	-	-	
AUDITORIUM SUPPORT	-	1.00	1.00	1.00	-	High school
VIPS SUPERVISOR-COMM ED	0.53	0.53	-	-	-	
CEEL SUPERVISOR-COMM ED	8.00	8.00	-	-	-	
CEEL ASST SITE SUPERVISOR	2.47	2.47	-	-	-	
Total Authorized FTE	1,195.65	1,203.75	8.10	9.60	(1.50)	

2019-20 Budget

Student Day Expense

State College Area School District Student Day Expenses Fiscal Year 2018-19

	2018-19 Budget		2018-19 Projection			Proj vs Budget
Salaries Health Insurance PSERS Other Benefits Professional Services Supplies/Equipment	\$	759,742 113,628 253,981 68,842 30,000 400,000	\$	786,458 113,628 262,008 71,035 30,000 398,425	\$	26,716 - 8,027 2,193 - (1,575)
Total Student Day Expenses		\$1,626,193	2	\$1,661,554	\$	35,360
Student Day Expense Impact Less: PSERS and Social		\$1,626,193		\$1,661,554		35,360
Security Reimbursements		156,051		161,086		5,035
Net Student Day Impact		\$1,470,143		\$1,500,468		\$30,325