

2020-21 Budget Compared
to 2019-20 Projection

**State College Area School District
General Fund Revenue
Projected 2019-20 vs. Proposed Budget 2020-21**

Assumptions:

Earned Income Tax Growth	2.50%	2.50%
Assessed Value Growth	1.95%	1.20%
Exceptions	0.00%	0.00%
Act 1 Index	2.30%	2.60%
Actual/Projected Total Tax Increase	1.95%	2.00%

	(A)	(B)	(C)
	Projected 2019-2020	Budget 2020-2021	Variance
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	\$99,954,436	\$103,380,229	\$3,425,792 (1)
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,945,740	(470)
EARNED INCOME TAX	18,850,000	19,320,000	470,000 (2)
REALTY TRANSFER TAX	2,910,000	2,400,000	(510,000) (3)
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	890,900	700,000	(190,900) (4)
IDEA-B	761,373	740,000	(21,373)
PAYMENTS IN LIEU OF TAX	674,646	674,646	-
LOCAL SERVICES TAX	390,000	392,000	2,000
TUITION	1,574,049	1,581,910	7,861
MISC LOCAL REVENUE	1,829,012	518,409	(1,310,603) (5)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	1,000,000	400,000	(600,000) (6)
TOTAL LOCAL	134,997,816	136,270,123	1,272,307
STATE			
BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	-
SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	-
REV. FOR RETIREMENT	12,146,204	12,771,211	625,007 (7)
REV. FOR SOCIAL SECURITY	2,713,815	2,833,564	119,749 (8)
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	278,771	751,246	472,475 (9)
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	30,000	35,000	5,000
VOCATIONAL EDUCATION	250,379	100,000	(150,379) (10)
OTHER STATE REVENUE	901,112	-	(901,112) (11)
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	30,854,895	31,025,635	170,740
FEDERAL			
TITLE I REVENUE	749,932	700,000	(49,932)
TITLE II REVENUE	165,800	159,772	(6,028)
ACCESS FUNDS	377,764	250,000	(127,764) (12)
OTHER FEDERAL REVENUE	74,168	60,000	(14,168)
TITLE III REVENUE	45,572	35,000	(10,572)
TOTAL FEDERAL	1,413,236	1,204,772	(208,464)
TOTAL REVENUE	\$167,265,947	\$168,500,530	\$1,234,583

Revenue Footnotes

- (1) Budget reflects 2.0% for real estate tax increase (Act 1 Index is 2.6%) and 1.2% assessed value growth.
- (2) Budget reflects projected EIT growth of 2.5%. 5-year average is 3.22%.
- (3) Budget is based on 5-year average from 2013-14 to 2017-18. The most recent 5-year average is \$2,649,849. Projected 2019-20 column reflects significant large transactions through February 2020.
- (4) Budget reflects an estimate of \$800,000, less the budgeted supplemental tax rebate of \$100,000. Projected 2019-20 is estimated based on actual interim billings which are higher than average.
- (5) Projected 2019-20 reflects the sale of the Lemont Elementary building of approximately \$1,300,000.
- (6) Budget reflects conservative estimate due to uncertainty of future interest rates.
- (7) Budget reflects the increase in the PSERS rate and increase in salary expense.
- (8) Budget reflects the impact of increased salary expense.
- (9) Projected 2019-20 includes debt currently receiving Plancon reimbursement. Budget also includes estimated reimbursement related to high school referendum bonds.

- (10) Projected 2019-20 reflects estimated Secondary Career and Technical Education subsidy per PDE. Budget reflects anticipated decrease related to four programs no longer approved by PDE for reimbursement purposes.

- (11) Projected 2019-20 reflects the remaining DCED grants which will fund a portion of the elementary projects.
- (12) Projected 2019-20 reflects additional Intermediate Unit related Access reimbursement for Special Education transportation expense.

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Projected 2019-20 vs. Proposed Budget 2020-21**

	(A)	(B)	(C)
	Projected 2019-2020	Budget 2020-2021	Variance
Salaries	\$ 72,397,353	\$ 75,591,943	\$ 3,194,590 (1)
Health Insurance	13,542,321	15,518,975	1,976,654 (2)
PSERS	24,292,408	25,542,422	1,250,014 (3)
Other Benefits	6,987,128	7,367,223	380,095 (4)
Professional Services	3,532,635	3,968,202	435,567 (5)
Purchased Property Services	1,450,911	1,398,770	(52,141)
Charter School Expense	6,000,513	6,489,092	488,579 (6)
Other Purchased Services	6,657,764	6,781,011	123,247 (7)
Supplies/Equipment	8,182,229	7,389,498	(792,731) (8)
Minor Capital Projects	2,258,549	2,269,677	11,128
Transfers/contingencies	1,655,449	1,547,119	(108,330) (9)
Debt Service	7,453,050	7,469,638	16,588
Debt Service - Referendum Debt	5,258,625	5,258,125	(500)
Transfer to Cap Projects-DCED Grant	901,112	-	(901,112) (10)
Transfer to Capital Reserve- Local Revenue Increase	3,679,888	-	(3,679,888) (11)
Transfer to Capital Reserve	3,631,612	2,248,000	(1,383,612) (11)
Fund Balance Use (PSERS/Legal)	(659,620)	(396,159)	263,461 (12)
Total Expenses and Fund Balance Transfers	\$167,221,927	\$168,443,536	\$1,221,609
Total Expense excl transfer to capital reserve and fund balance use	\$ 160,570,047	\$ 166,591,695	\$ 6,021,648

Expenditure Footnotes

- (1) Includes contractual and estimated increases assuming 2019-20 staffing level offset by estimated attrition savings, plus the following proposed adds (\$509K) presented at the March 2, 2020 meeting: Half-time motivational Resource Center Teachers, Part-time Elementary School Counselor, Part-time School Psychologist, Gifted Teacher, Life-Skills Teacher, Stipend to International Baccalaureate Program Coordinator, Substitute Teacher rate increase and annual substitute teaching positions, and Two Elementary Teacher Contracts.
- (2) Assumed 13% contractual increase in health insurance and the addition of the proposed additional positions.
- (3) Reflects increase in PSERS rate from 34.29% to 34.51% and increase in salary expense.
- (4) Primarily related to salary increases.
- (5) Professional Service expenses reflect the proposed add for clinical mental health contracted services of \$200,000 and increased expenses for special education services and other professional services.
- (6) Budget 2020-21 reflects an increase of 6 students and a 6% increase for the regular ed and special ed rates.
- (7) Budget 2020-21 includes contracted increase in contracted carrier expense and assumes inflationary increase in other tuition.
- (8) Reduction is primarily related the removal of one-time 2019-20 expenses and assumed reductions in various utility costs.
- (9) Transfers/Contingencies decreased primarily related to a reduction in contingency of approximately \$190,000 offset by an increase in the transfer to the Food Service fund of \$70,000.
- (10) Projected 2019-20 reflects the budgeted transfer of DCED grant funds to Capital Project funds to cover a portion of the three elementary projects.
- (11) Reflects decrease in transfer to capital reserve. Projected 2019-20 includes transfer of \$1.3 million related to the sale of the Lemont building.
- (12) Budgeted reflects planned usage of PSERS fund balance.

2020-21 Budget Compared
to Preliminary Budget

**State College Area School District
General Fund Revenue
Budget 2020-21**

	(A)	(B)	(C)
	Preliminary Budget - 12/2/19	Board Presentation 3/2/2020	3/2/2020 vs. 12/2/19
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	\$ 103,380,229	\$ 103,380,229	\$ -
REAL ESTATE TAX-REFERENDUM DEBT	4,945,740	4,945,740	-
EARNED INCOME TAX	19,320,000	19,320,000	-
REALTY TRANSFER TAX	2,200,000	2,400,000	200,000
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	700,000	100,000
IDEA-B	740,000	740,000	-
PAYMENTS IN LIEU OF TAX	664,382	674,646	10,264
LOCAL SERVICES TAX	410,000	392,000	(18,000)
TUITION	1,420,000	1,581,910	161,910
MISC LOCAL REVENUE	611,705	518,409	(93,296)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	250,000	400,000	150,000
TOTAL LOCAL	135,759,245	136,270,123	510,878
STATE			
BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	-
SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	-
REV. FOR RETIREMENT	12,669,751	12,771,211	101,460
REV. FOR SOCIAL SECURITY	2,791,742	2,833,564	41,822
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	744,972	751,246	6,274
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	-	35,000	35,000
VOCATIONAL EDUCATION	100,000	100,000	-
OTHER STATE REVENUE	-	-	-
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	30,841,079	31,025,635	184,556
FEDERAL			
TITLE I REVENUE	600,000	700,000	100,000
TITLE II REVENUE	156,489	159,772	3,283
ACCESS FUNDS	250,000	250,000	-
OTHER FEDERAL REVENUE	60,000	60,000	-
TITLE III REVENUE	35,000	35,000	-
TOTAL FEDERAL	1,101,489	1,204,772	103,283
TOTAL REVENUE	\$167,701,813	\$168,500,530	\$798,716

3/2/20 vs. 12/2/19 - Local revenue was updated based upon current year revenue to date and additional review of revenue trends. Retirement revenue reflects an increase in projected salaries offset by a decrease in the PSERS rate based upon the December 2019 actuarial report. Title revenue reflects updated estimates.

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Budget 2020-21**

	(A) Preliminary Budget - 12/2/19	(B) Board Presentation 3/2/2020	(C) 3/2/2020 vs. 12/2/19
Salaries	\$74,476,245	\$75,591,943	\$1,115,698
Health Insurance	15,595,089	15,518,975	(76,114)
PSERS	25,339,502	25,542,422	202,920
Other Benefits	7,204,682	7,367,223	162,541
Professional Services	3,676,878	3,968,202	291,324
Purchased Property Services	1,459,135	1,398,770	(60,365)
Charter School Expense	7,040,000	6,489,092	(550,908)
Other Purchased Services	6,675,361	6,781,011	105,650
Supplies/Equipment	7,672,204	7,389,498	(282,706)
Minor Capital Projects	2,269,677	2,269,677	-
Transfers/contingencies	1,321,017	1,547,119	226,102
Debt Service	7,469,638	7,469,638	-
Debt Service - Referendum Debt	5,258,125	5,258,125	-
Transfer to Capital Projects-DCED Grant	-	-	-
Transfer to Capital Reserve	2,248,000	2,248,000	-
Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(0)
Total Expenses and Fund Balance Transfers	\$167,309,394	\$168,443,537	\$1,134,142
Total Expense and Transfers (excl fund balance use)	\$167,705,553	\$168,839,696	\$1,134,143
Total Debt Service (General + Capital Reserve Fund)			
Debt Service Paid from Capital Reserve (a)	\$4,848,525	\$4,848,525	-
Total Debt Service (including referendum debt)	\$17,576,288	\$17,576,288	-
Interest included in Debt Service	\$9,266,288	\$9,266,288	-
<i>(a) Debt service for Series 2018 and Series 2019 Bonds for all years is included in the Capital Reserve Fund.</i>			

3/2/20 vs. 12/2/19 -Proposed additions to the budget totalling \$1.1 million are included in salaries (\$509K), all benefits (\$438K), and professional services (\$200K). Additional increases in salaries and related benefits and decreased health insurance are based upon more detailed analysis. PSERS reflects changes in salaries offset by the impact of a lower PSERS percentage (34.51% vs. 34.77% based on 12/2019 actuarial report). The assumed student count for Charter School expense was decreased based on 2019-20 estimated enrollment. Other offsetting changes in other lines items are based upon more detailed expense projections. Transfers/contingencies includes a proposed increase in the annual contingency.

**State College Area School District
General Fund Activity
Budget 2020-21**

	Preliminary 12/2/19	Board Presentation 3/2/20	3/2/20 vs. 12/2/19
Beginning Fund Balance	\$13,069,150	\$13,297,879	\$228,729 a
Revenue	167,701,813	168,500,530	798,716
Local	135,759,245	136,270,123	510,878
State	30,841,079	31,025,635	184,556
Federal	1,101,489	1,204,772	103,283
Expense	167,705,553	168,839,696	1,134,143
Revenue less expense	<u>(3,740)</u>	<u>(339,168)</u>	<u>(335,427) b</u>
Funding (Use) of Assigned Fund Bal (PSERS)	<u>(396,159)</u>	<u>(396,159)</u>	<u>(0) c</u>
Change in Unassigned General Fund Balance	392,419	56,992	(335,427) d (b-c)
Ending Unassigned Fund Balance	<u><u>\$13,461,569</u></u>	<u><u>\$13,354,871</u></u>	<u><u>(\$106,698) (a+d)</u></u>

3/2/20 vs. 12/2/19 - Beginning unassigned balance reflects adjustment to be within 8% limit after changes to projected revenue and expense. Ending Unassigned Fund Balance is 7.67% of expenses.

2019-20 Projection Compared
to 2019-20 Budget

**State College Area School District
General Fund Revenue
Budget 2019-20 vs. Projected 2019-20**

Assumptions:

Earned Income Tax Growth	2.50%	2.50%
Assessed Value Growth	1.20%	1.95%
Exceptions	0.00%	0.00%
Act 1 Index	2.30%	2.30%
Actual/Projected Total Tax Increase	1.95%	1.95%

	(A)	(B)	(C)
	Budget 2019-2020	Projected 2019-2020	Variance
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	\$99,167,790	\$99,954,436	\$786,646 (1)
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,946,210	-
EARNED INCOME TAX	18,690,000	18,850,000	160,000 (2)
REALTY TRANSFER TAX	2,200,000	2,910,000	710,000 (3)
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	890,900	290,900 (4)
IDEA-B	740,000	761,373	21,373
PAYMENTS IN LIEU OF TAX	664,382	674,646	10,264
LOCAL SERVICES TAX	406,000	390,000	(16,000)
TUITION	1,674,651	1,574,049	(100,602) (5)
MISC LOCAL REVENUE	611,705	1,829,012	1,217,307 (6)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	400,000	1,000,000	600,000 (7)
TOTAL LOCAL	131,317,928	134,997,816	3,679,888
STATE			
BASIC ED INSTR SUBSIDY	7,921,450	8,407,038	485,588 (8)
SPECIAL ED REVENUE-REGULR	3,315,119	3,323,982	8,863
REV. FOR RETIREMENT	12,169,441	12,146,204	(23,237)
REV. FOR SOCIAL SECURITY	2,719,036	2,713,815	(5,222)
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	630,098	278,771	(351,327) (9)
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	20,000	30,000	10,000
VOCATIONAL EDUCATION	100,000	250,379	150,379 (10)
OTHER STATE REVENUE	1,169,676	901,112	(268,564) (11)
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	30,848,414	30,854,894	6,481
FEDERAL			
TITLE I REVENUE	744,552	749,932	5,380
TITLE II REVENUE	156,489	165,800	9,311
ACCESS FUNDS	250,000	377,764	127,764 (12)
OTHER FEDERAL REVENUE	60,000	74,168	14,168
TITLE III REVENUE	35,000	45,572	10,572
TOTAL FEDERAL	1,246,041	1,413,236	167,195
TOTAL REVENUE	\$163,412,383	\$167,265,946	\$3,853,564

Revenue Footnotes

- (1) Projected 2019-20 reflects assessed value growth of 1.95% versus 1.2%.
- (2) Projected 2019-20 reflects the 2018-19 EIT revenue in excess of projection.
- (3) Projected 2019-20 reflects significant large transactions (>\$2.8million) through February 2020.
- (4) Projected 2019-20 reflects higher than budgeted interim tax billings.
- (5) Projected 2019-20 tuition reflects lower than budgeted CEEL enrollments in some locations, and lower than budgeted summer program revenue.
- (6) Projected 2019-20 reflects the sale of the Lemont Elementary building of approximately \$1,300,000.
- (7) Reflects additional earnings anticipated throughout the remainder of the year based on current investments and interest rates.
- (8) Projected 2019-20 reflects estimated Basic Education subsidy per PDE.
- (9) Projected 2019-20 includes debt currently receiving Plancon reimbursement. Budget also includes estimated reimbursement related to high school referendum bonds.
- (10) Projected 2019-20 reflects estimated Secondary Career and Technical Education subsidy per PDE.
- (11) Projected 2019-20 reflects the adjusted DCED grant funds based on the timing of receipts and some funds being received in 2018-19 instead of 2019-20.
- (12) Projected 2019-20 reflects additional Intermediate Unit related Access reimbursement for Special Education transportation expense.

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Budget 2019-20 vs. Projected 2019-20**

	(A)	(B)	(C)
	Budget 2019-20	Projected 2019-2020	Variance
Salaries	\$ 72,536,652	\$ 72,397,353	\$ (139,299) (1)
Health Insurance	13,950,662	13,542,321	(408,341) (2)
PSERS	24,338,881	24,292,408	(46,473)
Other Benefits	7,158,493	6,987,128	(171,365) (3)
Professional Services	3,647,514	3,532,635	(114,879) (4)
Purchased Property Services	1,370,308	1,450,911	80,603
Charter School Expense	6,921,425	6,000,513	(920,912) (5)
Other Purchased Services	6,349,890	6,657,764	307,874 (6)
Supplies/Equipment	8,033,761	8,182,229	148,468 (7)
Minor Capital Projects	2,225,174	2,258,549	33,375
Transfers/contingencies	1,652,884	1,655,449	2,565
Debt Service	7,540,783	7,453,050	(87,733)
Debt Service - Referendum Debt	5,258,625	5,258,625	-
Transfer to Capital Projects-DCED Grant	1,169,676	901,112	(268,564) (8)
Transfer to Capital Reserve- Local Revenue Increase	-	3,679,888	3,679,888 (9)
Transfer to Capital Reserve	1,783,500	3,631,612	1,848,112 (9)
Fund Balance Use (PSERS/Legal)	(659,620)	(659,620)	-
Total Expenses and Fund Balance Transfers	\$163,278,608	\$167,221,927	\$3,943,319
Total Expense excl transfer to capital reserve and fund balance use	\$ 162,154,728	\$ 160,570,047	\$ (1,584,681)

Expenditure Footnotes

- (1) Includes updated estimate based upon actual expense through February.
- (2) Health insurance expense based upon actual expenses through February 2020.
- (3) Primarily related to the impact of the decrease in salary expense. Additional decrease related to adjustment to workers comp expense to reflect premium decrease in 2019-20.
- (4) Legal and other professional services less than budgeted offset by increased security costs.
- (5) Assumes decrease of 52 (13%) charter school students compared to budget.
- (6) Projected 2019-20 increase is primarily tuition for student placements outside of SCASD. This increase is offset by savings from copier lease, contracted carriers based on decrease in bus runs, and lower than budgeted insurance costs.
- (7) Supplies and equipment reflect IT security camera costs in excess of preliminary budget offset by the budgeted funds for the Grand Piano which was purchased in 2018-19 after budget was approved.
- (8) Projected 2018-19 reflects revised expected DCED grant funds due to the timing of receipts that were budgeted for 2019-20, but received in the prior year 2018-19.
- (9) Reflects increase in proposed estimated transfer to capital reserve. Projected 2019-20 increased in large part due to significant increases in local revenue of approximately \$3.7 million (\$1.3 million in the increased local revenue is due to the sale of the Lemont Elementary building).

2019-20 Projection
Compared to December 2, 2019 Projection

**State College Area School District
General Fund Revenue
Projected 2019-20**

	(A)	(B)	(C)
	Board Presentation 12/2/2019	Board Presentation 3/2/2020	3/2/2020 vs. 12/2/2019
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	\$99,954,436	\$99,954,436	-
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,946,210	-
EARNED INCOME TAX	18,850,000	18,850,000	-
REALTY TRANSFER TAX	2,200,000	2,910,000	710,000
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	890,900	290,900
IDEA-B	740,000	761,373	21,373
PAYMENTS IN LIEU OF TAX	664,382	674,646	10,264
LOCAL SERVICES TAX	406,000	390,000	(16,000)
TUITION	1,420,000	1,574,049	154,049
MISC LOCAL REVENUE	611,705	1,829,012	1,217,307
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	400,000	1,000,000	600,000
TOTAL LOCAL	132,009,923	134,997,816	2,987,893
STATE			
BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	-
SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	-
REV. FOR RETIREMENT	12,169,441	12,146,204	(23,237)
REV. FOR SOCIAL SECURITY	2,719,036	2,713,815	(5,222)
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	584,918	278,771	(306,147)
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	20,000	30,000	10,000
VOCATIONAL EDUCATION	250,379	250,379	-
OTHER STATE REVENUE	632,900	901,112	268,212
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	30,911,288	30,854,894	(56,393)
FEDERAL			
TITLE I REVENUE	744,552	749,932	5,380
TITLE II REVENUE	156,489	165,800	9,311
ACCESS FUNDS	250,000	377,764	127,764
OTHER FEDERAL REVENUE	60,000	74,168	14,168
TITLE III REVENUE	35,000	45,572	10,572
TOTAL FEDERAL	1,246,041	1,413,236	167,195
TOTAL REVENUE	\$164,167,252	\$167,265,946	\$3,098,695

3/2/20 vs. 12/2/19 - Local revenue includes increased realty transfer tax revenue related to large transactions, higher than originally projected interim tax billings, \$1.3 million sale of the Lemont Elementary building and other changes to reflect actual revenue to date in excess of previously projected. State revenue decreased to reflect the removal of the reimbursement related to the referendum debt as the timing of receipts is not known, and an increase in projected DCED grant revenue. Federal revenue increased primarily due to additional revenue from the Intermediate Unit related to Access reimbursement for transportation.

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

	(A)	(B)	(C)
	Preliminary 12/2/2019	Board Presentation 3/2/2020	3/2/2020 vs 12/2/2019
Salaries	\$72,392,841	\$72,397,353	\$4,512
Health Insurance	13,800,964	13,542,321	(258,643)
PSERS	24,290,626	24,292,408	1,782
Other Benefits	7,029,120	6,987,128	(41,992)
Professional Services	3,686,457	3,532,635	(153,822)
Purchased Property Services	1,434,744	1,450,911	16,167
Charter School Expense	6,921,425	6,000,513	(920,912)
Other Purchased Services	6,598,350	6,657,764	59,414
Supplies/Equipment	7,980,293	8,182,229	201,936
Minor Capital Projects	2,225,174	2,258,549	33,375
Transfers/contingencies	1,667,512	1,655,449	(12,063)
Debt Service	7,453,050	7,453,050	-
Debt Service - Referendum Debt	5,258,625	5,258,625	-
Transfer to Capital Projects-DCED Grant	632,900	901,112	268,212
Transfer to Capital Reserve- Local Revenue Increase	691,995	3,679,888	2,987,893
Transfer to Capital Reserve	2,947,505	3,631,612	684,107
Fund Balance Use (PSERS/Legal)	(659,620)	(659,620)	-
Total Expenses and Fund Balance Transfers	\$164,351,961	\$167,221,927	\$2,869,966

Total Expense and Transfers (excl fund balance use)	\$165,011,581	\$167,881,547	\$2,869,966
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Total Debt Service (General + Capital Reserve Fund)

Debt Service Paid from Capital Reserve (a)	\$4,079,915	\$4,079,915	-
Total Debt Service (including referendum debt)	\$16,791,590	\$16,791,590	-
Interest included in Debt Service	\$9,111,590	\$9,111,590	-
<i>(a) Debt service for Series 2018 and Series 2019 Bonds for all years is included in the Capital Reserve Fund.</i>			

3/2/20 vs. 12/2/19 - Health insurance reflects updated projection based on January membership. Professional services costs are estimated to be lower than preliminary estimate. Charter school expense is updated based upon primarily February 2020 student counts. Supplies and equipment reflect security camera cost. Transfer to Capital Projects for DCED grant funds reflects updated estimate of remaining elementary grants. Transfer to the Capital Reserve fund includes a separate line to show the impact of excess local revenues versus budget (to stay within 8% of unassigned fund balance).

	B	C	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG
1	State College Area School District															
2	General Fund Activity															
3	3/12/2020															
4																
5																
6																
15			Actual 2018-	Budget 2019-	Projected	Budget 2020-	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
16			2019	2020	2019-2020	2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	Projected 2027-	Projected	Projected 2029-	
17													2028	2028-2029	2030	
17	Beginning Fund Balance		\$12,252,696	\$12,756,751	\$13,253,860	\$13,297,879	\$13,354,872	\$12,603,421	\$11,792,616	\$10,971,025	\$9,809,090	\$8,318,571	\$6,636,592	\$4,759,989	\$2,811,565	i
18																
19	Revenue		167,123,000	163,412,382	167,265,946	168,500,530	172,601,208	177,365,091	182,212,861	187,191,656	192,404,112	197,602,875	203,010,579	208,260,390	213,781,839	
20																
21	Local		130,199,417	131,317,928	134,997,816	136,270,123	139,960,701	144,115,771	148,398,116	152,813,026	157,363,485	162,062,543	166,905,844	171,896,655	177,050,903	
22	State		35,452,531	30,848,413	30,854,894	31,025,635	31,535,735	32,144,548	32,709,973	33,273,859	33,935,855	34,435,560	34,999,963	35,258,963	35,626,164	
23	Federal		1,471,051	1,246,041	1,413,236	1,204,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	
24																
25	Expense and transfers (excluding use of fund balance)		167,329,409	163,938,228	167,881,547	168,839,695	173,748,818	178,572,054	183,430,611	188,749,751	193,894,632	199,284,853	204,887,182	210,208,815	211,139,512	
26	Revenue less expense		(206,409)	(525,846)	(615,601)	(339,166)	(1,147,610)	(1,206,963)	(1,217,750)	(1,558,094)	(1,490,519)	(1,681,979)	(1,876,602)	(1,948,425)	2,642,328	ii
27																
28	(Use) of Assigned Fund Balance (PSERS/Legal Liability)		(1,207,573)	(659,620)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	0	0	0	0	0	iv
29	Incr (Decr) in Assigned Fund Balance		(1,207,573)	(659,620)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	-	-	-	-	v (iii+iv)
30																
31	Change in Unassigned General Fund Balance		1,001,164	133,774	44,019	56,993	(751,451)	(810,804)	(821,591)	(1,161,935)	(1,490,519)	(1,681,979)	(1,876,602)	(1,948,425)	2,642,328	vi (ii-v)
32																
33	Ending Unassigned Fund Balance		\$13,253,860	\$12,890,525	\$13,297,879	\$13,354,872	\$12,603,421	\$11,792,616	\$10,971,025	\$9,809,090	\$8,318,571	\$6,636,592	\$4,759,989	\$2,811,565	\$5,453,892	(i+vi)
34																

	B	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF
1	State College Area School District													
2	General Fund Revenue													
3	3/12/2020													
4														
5														
6	Assumptions:													
7	Earned Income Tax Growth (1)	2.90%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
8	Assessed Value Growth (2)	1.43%	1.20%	1.95%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
9	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%
10	Act 1 Index	2.40%	2.30%	2.30%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%
12	Actual/Projected Total Tax Increase	2.40%	1.95%	1.95%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
13		Actual 2018-2019	Budget 2019-2020	Projected 2019-2020	Budget 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	Projected 2029-2030
14	LOCAL SERVICES TAX													
16	CURRENT REAL ESTATE TAX	\$96,102,333	\$99,167,790	\$99,954,436	\$103,380,229	\$106,917,277	\$110,569,052	\$114,338,574	\$118,226,661	\$122,246,178	\$126,390,765	\$130,671,242	\$135,086,407	\$139,645,197
17	REAL ESTATE TAX-REFERENDUM DEBT	4,941,977	4,946,210	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	4,945,551
18	EARNED INCOME TAX	18,388,631	18,690,000	18,850,000	19,320,000	19,800,000	20,300,000	20,810,000	21,330,000	21,860,000	22,410,000	22,970,000	23,540,000	24,130,000
19	REALTY TRANSFER TAX	3,070,277	2,200,000	2,910,000	2,400,000	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
20	DELINQUENT REAL ESTATE TAX	1,190,289	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
21	INTERIM REAL ESTATE TAX	1,277,422	600,000	890,900	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
22	IDEA-B	739,659	740,000	761,373	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000
23	PAYMENTS IN LIEU OF TAX	664,382	664,382	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646
24	LOCAL SERVICES TAX	386,864	406,000	390,000	392,000	396,000	400,000	404,000	408,000	412,000	416,000	420,000	424,000	428,000
25	TUITION	1,414,650	1,674,651	1,574,049	1,581,910	1,581,910	1,581,910	1,581,910	1,581,910	1,581,910	1,581,910	1,581,910	1,581,910	1,581,910
26	MISC LOCAL REVENUE	634,427	611,705	1,829,012	518,409	538,409	538,409	538,409	538,409	538,409	538,409	538,409	538,409	538,409
27	PUBLIC UTILITY REALTY TAX	118,725	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	1,269,780	400,000	1,000,000	400,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
29														
30	TOTAL LOCAL	130,199,417	131,317,928	134,997,816	136,270,123	139,960,701	144,115,771	148,398,116	152,813,026	157,363,485	162,062,543	166,905,844	171,896,655	177,050,903
31														
32	STATE													
33	BASIC ED INSTR SUBSIDY	7,920,859	7,921,450	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038	8,407,038
34	SPECIAL ED REVENUE	3,292,352	3,315,119	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982	3,323,982
35	REV. FOR RETIREMENT	11,363,341	12,169,441	12,146,204	12,771,211	13,250,000	13,800,000	14,300,000	14,800,000	15,400,000	15,900,000	16,400,000	16,750,000	17,050,000
36	REV. FOR SOCIAL SECURITY	2,536,120	2,719,036	2,713,815	2,833,564	2,901,570	2,968,306	3,033,608	3,097,314	3,159,260	3,222,446	3,286,895	3,352,632	3,419,685
37	PROPERTY TAX REDUCTION	1,423,448	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580	1,423,580
38	TRANSPORTATION REVENUE	926,079	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
39	BOND REIMBURSEMENTS (3)	320,857	630,098	278,771	751,246	749,552	741,629	741,751	741,931	741,981	678,501	678,455	521,717	521,866
40	HEALTH SERVICES REVENUE	140,026	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
41	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	65,000	20,000	30,000	35,000	0	0	0	0	0	0	0	0	0
43	VOCATIONAL EDUCATION	227,172	100,000	250,379	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
44	OTHER STATE REVENUE (4)	6,818,508	1,169,676	901,112	0	0	0	0	0	0	0	0	0	0
45	TUITION - 1305/1306	108,757	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														
47	TOTAL STATE	35,452,531	30,848,413	30,854,894	31,025,635	31,535,735	32,144,548	32,709,973	33,273,859	33,935,855	34,435,560	34,999,963	35,258,963	35,626,164
48														
49	FEDERAL													
50	TITLE I REVENUE	783,712	744,552	749,932	700,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
51	TITLE II REVENUE	167,980	156,489	165,800	159,772	159,772	159,772	159,772	159,772	159,772	159,772	159,772	159,772	159,772
52	ACCESS FUNDS	343,115	250,000	377,764	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
53	OTHER FEDERAL REVENUE	119,545	60,000	74,168	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
54	TITLE III REVENUE	56,699	35,000	45,572	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
55														
56	TOTAL FEDERAL	1,471,051	1,246,041	1,413,236	1,204,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772	1,104,772
57														
58	TOTAL REVENUE	167,123,000	163,412,382	167,265,946	168,500,530	172,601,208	177,365,091	182,212,861	187,191,656	192,404,112	197,602,875	203,010,579	208,260,390	213,781,839
59														
60	(1) Projected growth is slightly less than the historical 5-year average of 3.2%.													
61	(2) Projected 2020-21 and forward is based on the historical 10-year average of 1.2%													
62	(3) Excludes reimbursement due to the district for debt service payments related to the high school and elementary project debt paid during construction.													
63	(4) Other State Revenue for 2018-19 and 2019-20 include DCED grant revenue related to the State High Project and three elementary buildings. Projected 2019-20 is less than budget because a larger amount was received in 2018-19 than projected. This grant revenue is included in both revenue and expense.													

	B	C	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
81	State College Area School District													
82	General Fund Expenses and Fund Balance Transfers													
83	3/12/2020													
84														
85														
86			Actual 2018-	Budget 2019-	Projected	Budget 2020-	Projected	Projected 2022-	Projected	Projected	Projected	Projected	Projected	Projected
87			2019	2020	2019-2020	2021	2021-2022	2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
88	Salaries		69,490,777	72,536,652	72,397,353	75,591,943	77,406,150	79,186,491	80,928,594	82,628,094	84,280,656	85,966,269	87,685,595	89,439,307
89	Health Insurance		12,563,861	13,950,662	13,542,321	15,518,975	16,820,873	18,252,960	19,828,256	21,561,081	23,467,189	25,563,908	27,870,299	30,407,329
90	PSERS		22,561,701	24,338,881	24,292,408	25,542,422	26,500,000	27,600,000	28,600,000	29,600,000	30,800,000	31,800,000	32,800,000	33,500,000
91	Other Benefits		6,797,767	7,158,493	6,987,128	7,367,223	7,600,000	7,800,000	8,000,000	8,200,000	8,400,000	8,600,000	8,800,000	9,000,000
92	Professional Services		3,150,563	3,647,514	3,532,635	3,968,202	4,040,000	4,110,000	4,180,000	4,250,000	4,320,000	4,390,000	4,460,000	4,540,000
93	Purchased Property Services		1,781,117	1,370,308	1,450,911	1,398,770	1,420,000	1,440,000	1,460,000	1,480,000	1,510,000	1,540,000	1,570,000	1,600,000
94	Charter School Expense		6,013,133	6,921,425	6,000,513	6,489,092	6,600,000	6,710,000	6,820,000	6,940,000	7,060,000	7,180,000	7,300,000	7,420,000
95	Other Purchased Services		6,465,922	6,349,890	6,657,764	6,781,011	6,900,000	7,020,000	7,140,000	7,260,000	7,380,000	7,510,000	7,640,000	7,770,000
96	Supplies/Equipment		8,155,769	8,033,761	8,182,229	7,389,498	7,460,000	7,530,000	7,610,000	7,650,000	7,730,000	7,810,000	7,890,000	7,970,000
97	Minor Capital Projects		2,222,559	2,225,174	2,258,549	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		283,622	1,652,884	1,655,449	1,547,119	1,674,062	1,701,543	1,729,574	1,758,165	1,787,329	1,817,075	1,847,417	1,878,365
99	Debt Service		7,613,533	7,540,783	7,453,050	7,469,638	7,440,038	7,365,313	7,371,763	7,372,513	7,366,175	6,338,200	6,338,600	3,781,150
100	Debt Service - Referendum Debt		5,254,125	5,258,625	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		6,799,671	1,169,676	901,112	-	-	-	-	-	-	-	-	-
102	Transfer to Capital Reserve		8,175,289	1,783,500	7,311,500	2,248,000	2,315,000	2,237,500	2,098,200	2,334,500	2,032,000	2,957,500	2,823,500	4,987,000
103	Fund Balance Use (PSERS/Legal)		(1,207,573)	(659,620)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	-	-	-
104			0											
105	Total Expenses and Fund Balance Transfers		\$166,121,836	\$163,278,608	\$167,221,927	\$168,443,536	\$173,352,659	\$178,175,895	\$183,034,452	\$188,353,592	\$193,894,632	\$199,284,853	\$204,887,182	\$210,208,815
106														
107	Total Expense and Transfers (excl fund balance use)		\$167,329,409	\$163,938,228	\$167,881,547	\$168,839,695	\$173,748,818	\$178,572,054	\$183,430,611	\$188,749,751	\$193,894,632	\$199,284,853	\$204,887,182	\$210,208,815

	B	C	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF
1	State College Area School District														
2	General Fund Balance														
3	3/12/2020														
4															
5		Actual	Budget	Projected	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
6		2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
7	General Fund - Unassigned														
8	Beginning Balance	\$12,252,696	\$12,756,751	\$13,253,860	\$12,890,525	\$12,947,518	\$12,196,067	\$11,385,263	\$10,563,672	\$9,401,736	\$7,911,217	\$6,229,238	\$4,352,636	\$2,404,211	
9															
10	Revenue less Expense	1,001,164	133,774	44,019	56,993	(751,451)	(810,804)	(821,591)	(1,161,935)	(1,490,519)	(1,681,979)	(1,876,602)	(1,948,425)	2,642,328	
11															
12	General Fund - Unassigned	13,253,860	12,890,525	13,297,879	12,947,518	12,196,067	11,385,263	10,563,672	9,401,736	7,911,217	6,229,238	4,352,636	2,404,211	5,046,538	
13															
14	% of Expense (subject to 8% cap)	7.92%	7.86%	7.92%	7.67%	7.02%	6.38%	5.76%	4.98%	4.08%	3.13%	2.12%	1.14%	2.39%	
15															
16															
17	General Fund - Assigned														
18	PSERS														
19	Beginning Balance	3,847,987	2,640,414	2,640,414	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-	
20															
21	Additions														
22	Planned Uses	(1,207,573)	(659,620)	(659,620)	(396,159)	(396,159)	(396,159)	(396,159)	(396,158)	-	-	-	-	-	
23															
24	Ending Fund Balance	2,640,414	1,980,794	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-	-	
25															
41															
42															
43	Total General Fund - Assigned	2,640,414	1,980,794	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-	-	
44															
45	Total General Fund	15,894,274	14,871,319	15,278,673	14,532,153	13,384,543	12,177,580	10,959,830	9,401,736	7,911,217	6,229,238	4,352,636	2,404,211	5,046,538	

	B	C	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF
49	State College Area School District														
50	Capital Reserve Fund														
51	3/12/2020														
52															
53			Actual	Projected	Projected	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
54			2018-2019	(6.26.19)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2028-2029
55															
56	Beginning Balance		\$62,683,123	\$62,775,791	\$65,352,257	\$70,150,655	\$66,618,170	\$63,074,802	\$59,382,534	\$57,815,013	\$56,456,186	\$52,356,279	\$49,108,632	\$45,660,698	\$44,301,669
57															
58	Additions:														
59	Transfer		8,175,289	1,783,500	7,311,500	2,248,000	2,315,000	2,237,500	2,098,200	2,334,500	2,032,000	2,957,500	2,823,500	4,987,000	-
60	Lemont Sale				1,300,000										
61	Bond Reimbursements					198,361	198,376	198,370	198,428	198,298	198,269	198,327	198,169	198,082	198,341
62	Donation/Net Investment Earnings		1,331,388	1,055,516	1,107,045	1,203,013	1,132,363	1,061,496	987,651	956,300	929,124	847,126	782,173	713,214	686,033
63	Total Additions		9,506,677	2,839,016	9,718,545	3,649,374	3,645,739	3,497,366	3,284,279	3,489,098	3,159,393	4,002,953	3,803,842	5,898,296	884,374
64															
65	Uses:														
67	Debt Service:														
68	2018 Bonds - Elementary (1)		(3,444,319)	(3,441,200)	(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)	(3,439,600)	(3,444,100)
	2019 Bonds - HS/Elem/Nittany Ave/Memorial Field/Playgrounds/North bldg (2)			(1,475,766)	(638,715)	(1,404,075)	(1,411,075)	(1,411,700)	(1,406,200)	(1,404,575)	(1,411,450)	(1,401,950)	(1,406,075)	(1,413,325)	(1,408,825)
69	Middle School (3)		-	-	-	-	-	-	-	-	(2,405,000)	(2,404,800)	(2,404,600)	(2,404,400)	(2,404,400)
70															
71	Capital Expenditures:														
72	Athletic/Recreation Facilities (4)		(83,158)	-		(2,333,333)	(2,333,333)	(2,333,333)	-	-	-	-	-	-	-
73	MNMS HVAC		(1,687,185)	(879,750)	(306,223)										
74	South Track Lighting		(6,811)	(220,605)	(442,209)										
75	North Field Lighting		(437,220)												
76	North Field Turf		(1,178,850)	(369,550)	(91,800)										
77	Total Uses		(6,837,543)	(6,386,871)	(4,920,147)	(7,181,858)	(7,189,108)	(7,189,633)	(4,851,800)	(4,847,925)	(7,259,300)	(7,250,600)	(7,251,775)	(7,257,325)	(7,257,325)
78															
79	Net Change		2,669,133	(3,547,855)	4,798,398	(3,532,484)	(3,543,369)	(3,692,267)	(1,567,521)	(1,358,827)	(4,099,907)	(3,247,647)	(3,447,933)	(1,359,029)	(6,372,951)
80															
81															
82	Ending Fund Balance		\$65,352,257	\$59,227,936	\$70,150,655	\$66,618,170	\$63,074,802	\$59,382,534	\$57,815,013	\$56,456,186	\$52,356,279	\$49,108,632	\$45,660,698	\$44,301,669	\$37,928,718
83															
85	<i>(1) Elementary: Series 2018 Bonds - debt service for 25 years to fund \$56.9 MM @ 3.72%. Debt service for the Series 2018 Bonds is to be paid from the Capital Reserve Fund.</i>														
86	<i>(2) Series 2019 Bonds - debt service for 25 years to fund \$25.6 MM @ 2.74%. Borrowing includes \$6.1 Million High School; Elem \$2.9 million; Memorial Field \$12.7 million; Playgrounds \$900,000; North building \$3 million. Debt service for Series 2019 Bonds is to be paid from the Capital Reserve Fund.</i>														
87	<i>(3) Middle School: Wrapped debt service for 25 years to fund \$60 MM @ 4%.</i>														
88	<i>(4) Assumes estimated \$7.6 million for Athletic/Recreation Facilities is funded from Capital Reserve. 2018-19 expense represents Memorial Field construction funded by brick donations.</i>														
89														6,616,565	243,614

State College Area School District
 Fund Balance Summary - General and Capital Reserve Fund
 3/12/2020

	Actual 2018- 2019	Budget 2019- 2020	Projected 2019-2020	Budget 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	Projected 2029- 2030
Nonspendable Fund Balance	\$ 1,933,433	\$ 1,801,683	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433	\$ 1,933,433
General Unassigned	13,253,860	12,756,751	13,253,860	12,947,518	12,196,067	11,385,263	10,563,672	9,401,736	7,911,217	6,229,238	4,352,636	2,404,211	5,046,538
General Assigned PSERS	2,640,414	1,980,794	1,980,794	1,584,635	1,188,476	792,317	396,158	-	-	-	-	-	-
General Assigned Legal Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Fund	17,827,707	16,539,228	17,168,087	16,465,587	15,317,976	14,111,013	12,893,263	11,335,169	9,844,650	8,162,671	6,286,069	4,337,644	6,979,972
Capital Reserve Fund	65,352,257	59,227,936	70,150,655	66,618,170	63,074,802	59,382,534	57,815,013	56,456,186	52,356,279	49,108,632	45,660,698	44,301,669	37,928,718
Total Fund Balance	\$ 83,179,964	\$ 75,767,163	\$ 87,318,742	\$ 83,083,757	\$ 78,392,778	\$ 73,493,547	\$ 70,708,276	\$ 67,791,356	\$ 62,200,929	\$ 57,271,303	\$ 51,946,767	\$ 48,639,313	\$ 44,908,690

State College Area School District

Printing Services

March 2020

PRINTING SERVICES FUND

The State College Area School District operates a centralized in-plant printing and mailing department to effectively and efficiently meet the reprographic and mailing needs of the District. The Printing and Mailing Services department (Printing Service) provides printing, lamination, mailing, and copier management services to approximately 1,300 faculty/staff and 6,900 students, in 15 locations, across 150 square miles. Printing costs are minimized through the use of state-of-the-art digital copiers, automated bindery equipment and experienced and specialized staff.

District departments budget for their estimated printing and copying needs as part of the annual budget review and approval process. Printing Services receives an average of 90 orders per day with approximately 80% of orders received via email. Printing Services jobs are costed based upon the time and material actually utilized to produce the work. Services are billed to the respective department budgets and revenue is credited to the Printing Services fund on a monthly basis.

The management of in-plant printing operations is currently contracted through Colonial Press. The convenience copiers have historically been the sole responsibility of Printing Services, however with the implementation of new convenience copiers, which include Papercut software, the Information Technology Department has integrated these devices into their overall print device options. District copiers, combined with the copiers and printing presses in Printing Services, produce approximately **16.3 million copies per year.**

PRINTING SERVICES

Printing Services is located in the Panorama Village Administrative Building. The department employs three (3) employees and, effective November 2019, contracted management services through Colonial Press. The staffing level has decreased from seven (7) FTE's in FY08 to the present staffing level while adding the District's daily metered and bulk mail processing.

The Printing Services department utilizes Konica Minolta 125/copy per minute digital presses to product the District's black and white copies and a 2-color press for envelopes, letterhead and multi-color brand printing. Full color printing is performed on a high-quality color copier. The existing color copier is recommended for replacement. A proposal to enter into a lease for a more capable device will be presented for board approval at the March 16 meeting.

The department provides a variety of binding options which are performed separately from the copiers on specialized binding equipment. Types of binding include tape, coil, comb, stapling, and saddle stitch stapling.

Many print requests require various papers and binding specific to the teacher's instructional intent. Instructional print material accounts for 90% of print requests fulfilled, including bound booklets, padded tablets, notebook inserts, tests, daily worksheets and curriculum-based reproduction. The

balance is a mix of event programs, posters, envelopes, letterhead, carbonless forms, bulk mail flyers, etc.

PRODUCTION DATA-PRINTING SERVICES

Print requests are submitted to Printing Services in the form of either a written print request or electronically via e-mail with a file attachment. Also, Printing Services provides the printing, variable data and bulk mailing for the yearly SCASD Real Estate Tax bills (including the supplemental tax rebate insert), the Homestead Exclusion Application, and the yearly Earned Income Tax bills.

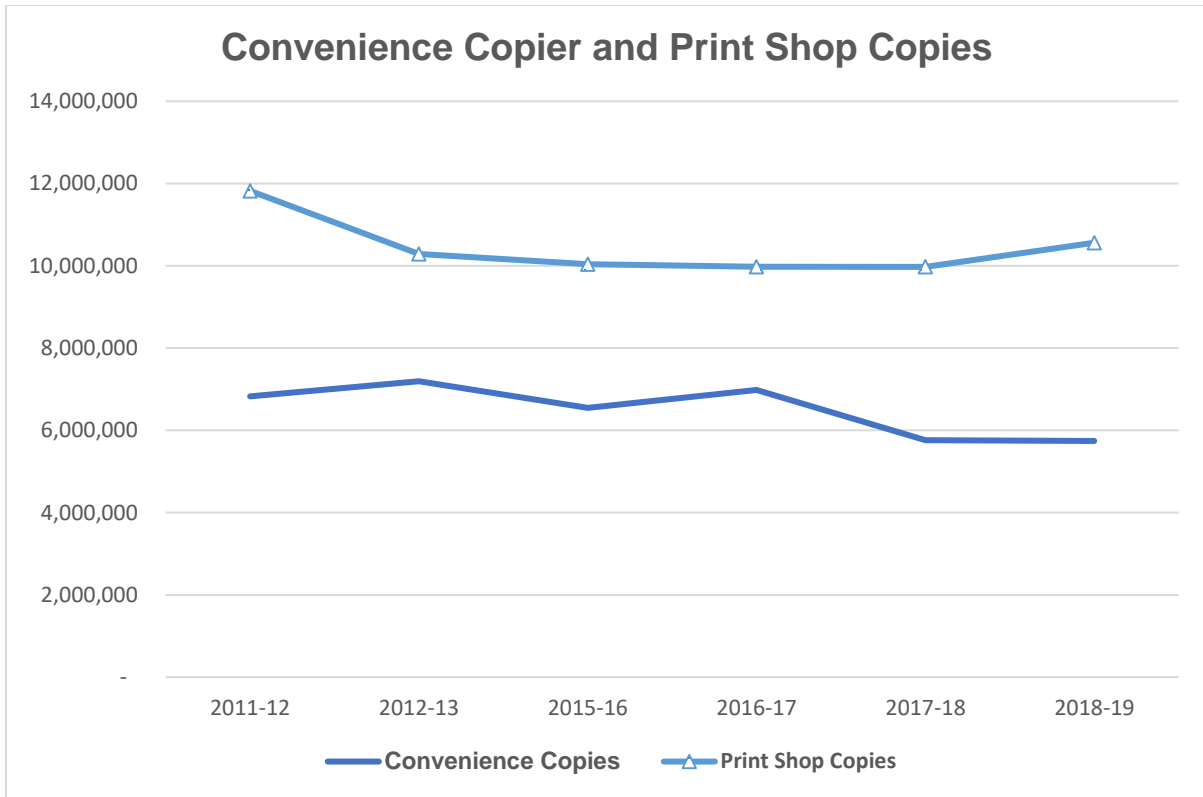
Written print requests originate from teachers and paraprofessionals at the building level with the requested operations indicated on the Printing Services order form, with supervisor approval. All orders are processed into an electronic accounting database portal which costs all operations specific to the print requests. This data is summarized at the end of the month and used for charge-backs to the appropriate printing budget. If the printing is for Booster Clubs or PTOs, the charges are invoiced accordingly.

Services in Addition to Printing and Copying

- Lamination and Bindery
- Desktop Design and Layout
- Variable Data/Bulk Mail Processing
- Large Format Poster Printing
- Daily District-wide USPS Mail and UPS Parcel Processing

2018-19 Production Summary

- Total Print Orders - 20,392
- Total Copies Produced - 10,559,481
- Total Lamination - 25,142 Feet
- Total Metered Mail Pieces Processed - 85,231



The District encourages use of Printing Services as it provides the most efficient and cost-effective option.

Convenience vs. Production Copiers

	Copies Per Minute	Machine Cost Per Copy*
Black & White Printers (average)	Approximately 15	.0250
Convenience Copiers	30 to 60	.0096
Print Shop Production Copiers	125	.0060

*Assuming current volume

State College Area School District

Printing Services – Financial Data

	2018-19	2019-20 Budget	2019-20 Projection	2020-21 Budget
Salaries	\$ 192,729	\$ 172,628	\$ 125,551	\$ 113,878
Health	50,317	51,224	32,418	39,299
PSERS	61,988	58,337	43,051	39,299
Other Benefits	18,327	16,939	12,067	11,177
Purchased Service	12,622	12,402	82,324	93,609
Purchased Property Services	163,590	135,756	120,905	105,120
Supplies/Equipment	125,368	131,286	133,449	143,193
Total Expense	\$ 624,941	\$ 578,571	\$ 549,764	\$ 545,576

Salary and benefits decreased related to the retirement of the Printing Services Manager in June 2019, while purchased services increased related to contracted management services and lease expense decreased with the implementation of Toshiba convenience copiers.

Goals

- Streamline ordering process
- Manage Printing Services to meet user needs in the most cost-effective manner.
 - With the implementation of the new copiers, criteria can be established to set parameters for copy and print quantities. Quantity limit criteria were initially implemented with the deployment of the new copiers, however additional analysis and user input is required to establish criteria that encourages efficient and cost-effective utilization while meeting user needs. Printing Services will work in conjunction with Information Technology to establish effective criteria for copy/print quantities and encourage use of the most cost-effective device.
- Continue competitive purchasing of supplies for cost reduction

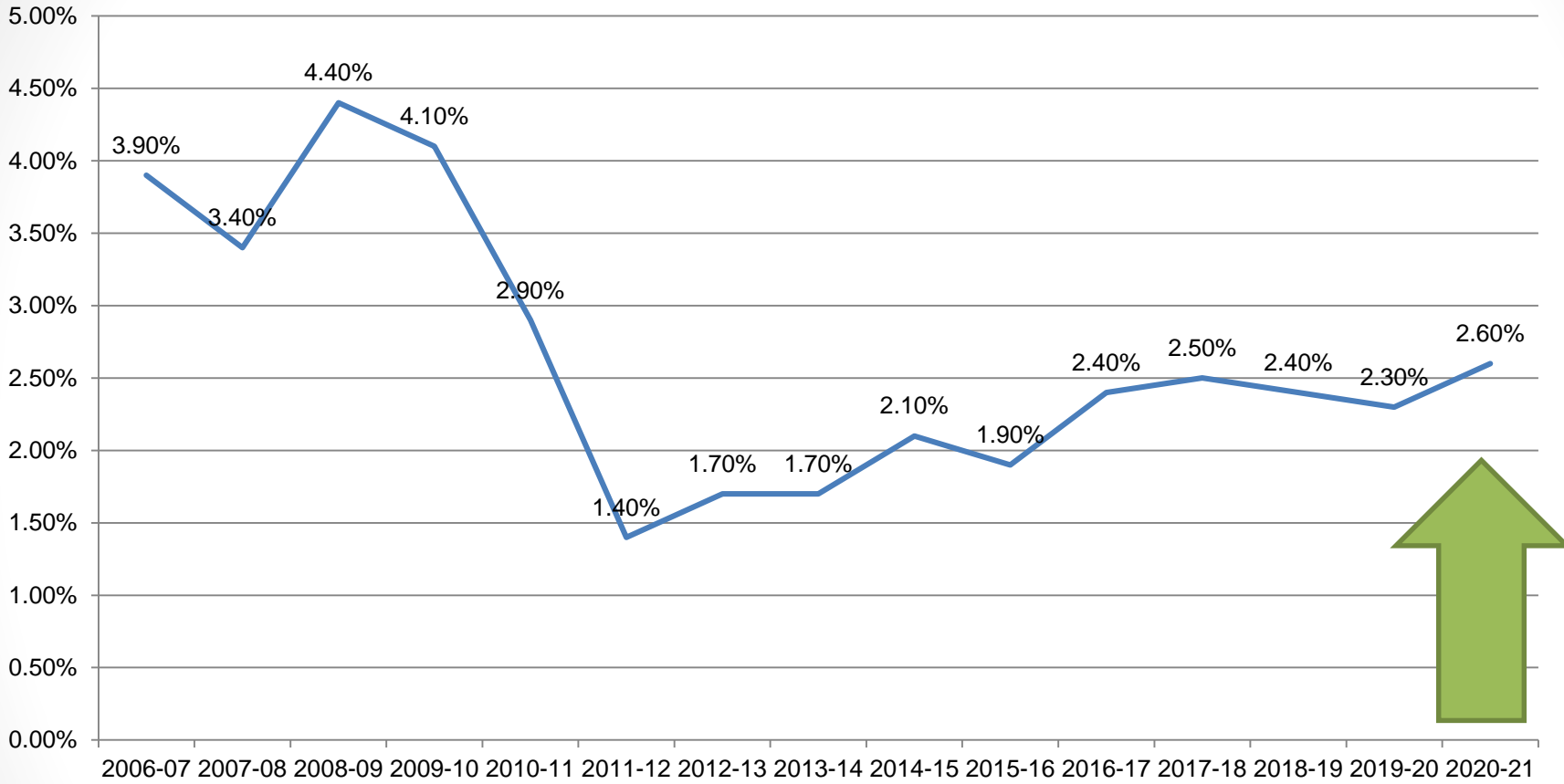
State College Area School District



2020-21 Budget Development

**State College
Area School District
March 12, 2020**

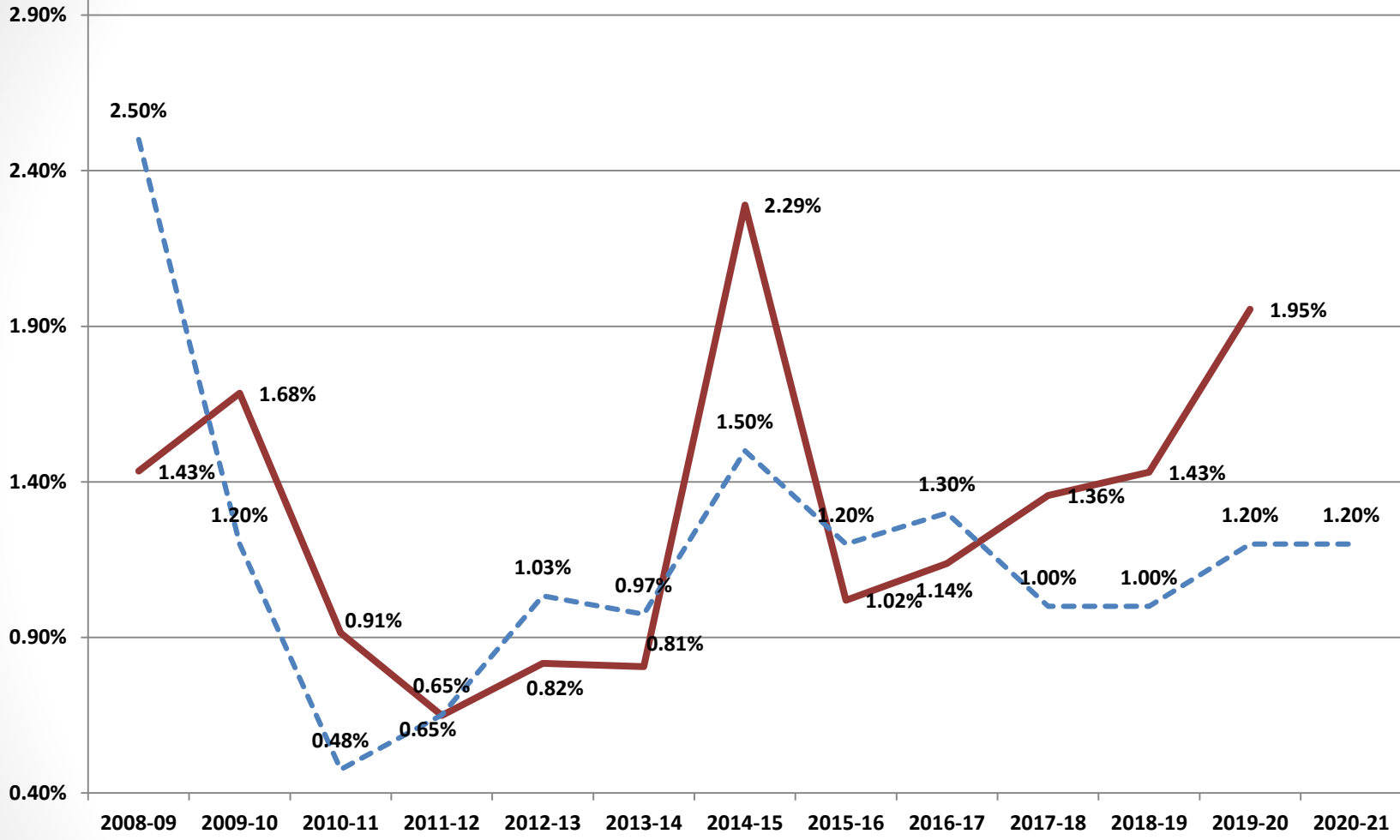
Act 1 Index



Five-year average through 2019-20 2.13%

Ten-year average through 2019-20 2.30%

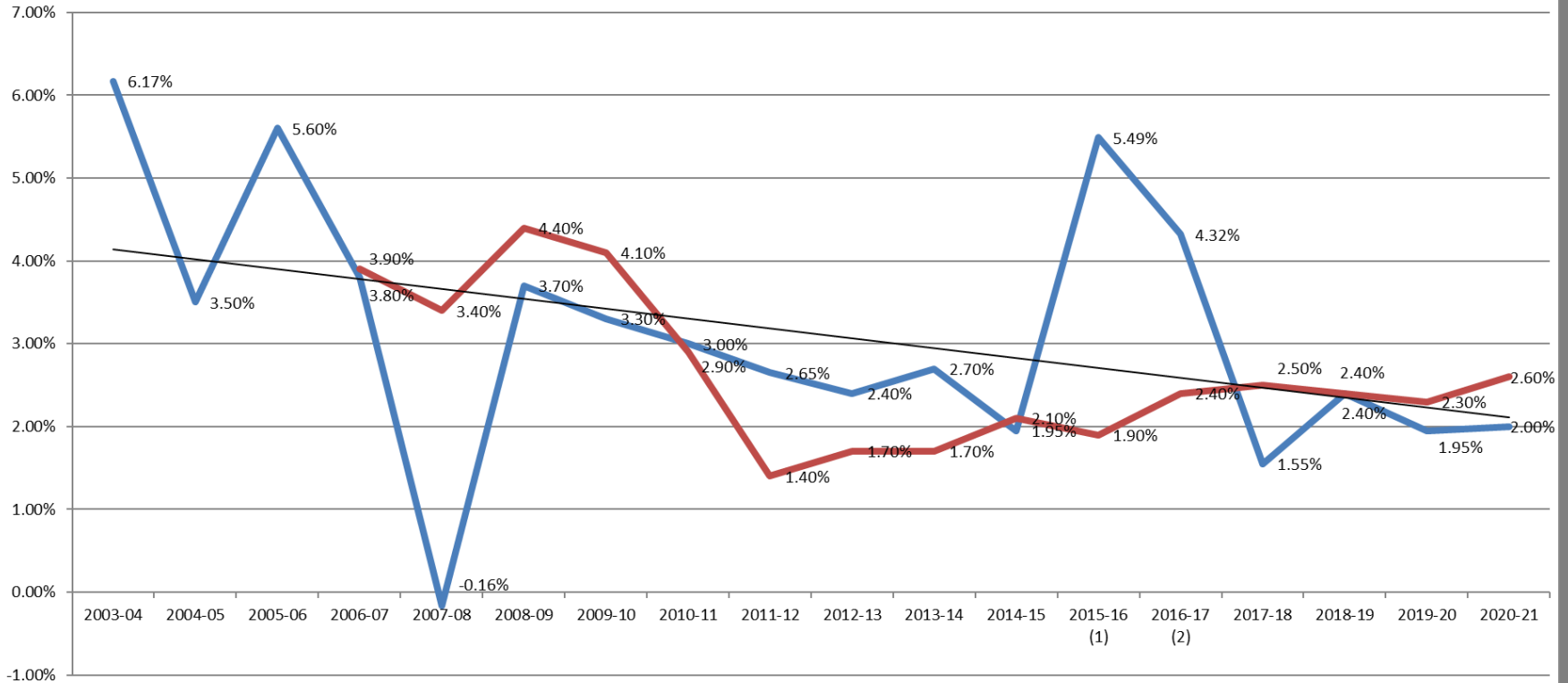
Historical Assessed Value Growth



5- year average 1.38%
 10- year average 1.24%

— Actual
 - - - Budget

Real Estate Increase



(1) Act 1 Index 1.9%, exceptions 3.59% (2) Act 1 Index 2.4%, exceptions 1.92%

Average since 2006-2007 - 2.79%

5-Year Average increase excluding exceptions - 2.14%

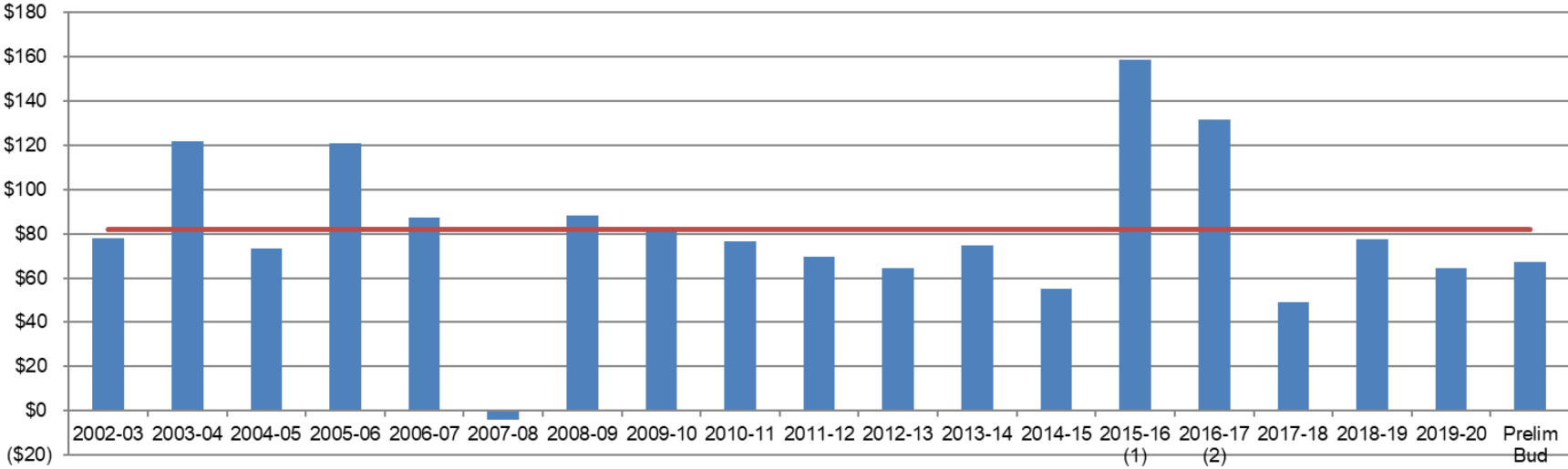
— Real Estate — Act 1 Index — Linear (Real Estate)

2020-21 Tax Rate Impact

Rate assumed in budgeted revenue: 2.0%

Impact of change in tax rate:		
Tax Rate	2020-21 Impact	10-Year Impact (thru 2029-30)
0%	\$ (2,149,409)	\$ (24,894,669)
1.5%	\$ (536,769)	\$ (6,213,811)
2.6% (Act 1 Index)	\$ 646,456	\$ 7,504,861

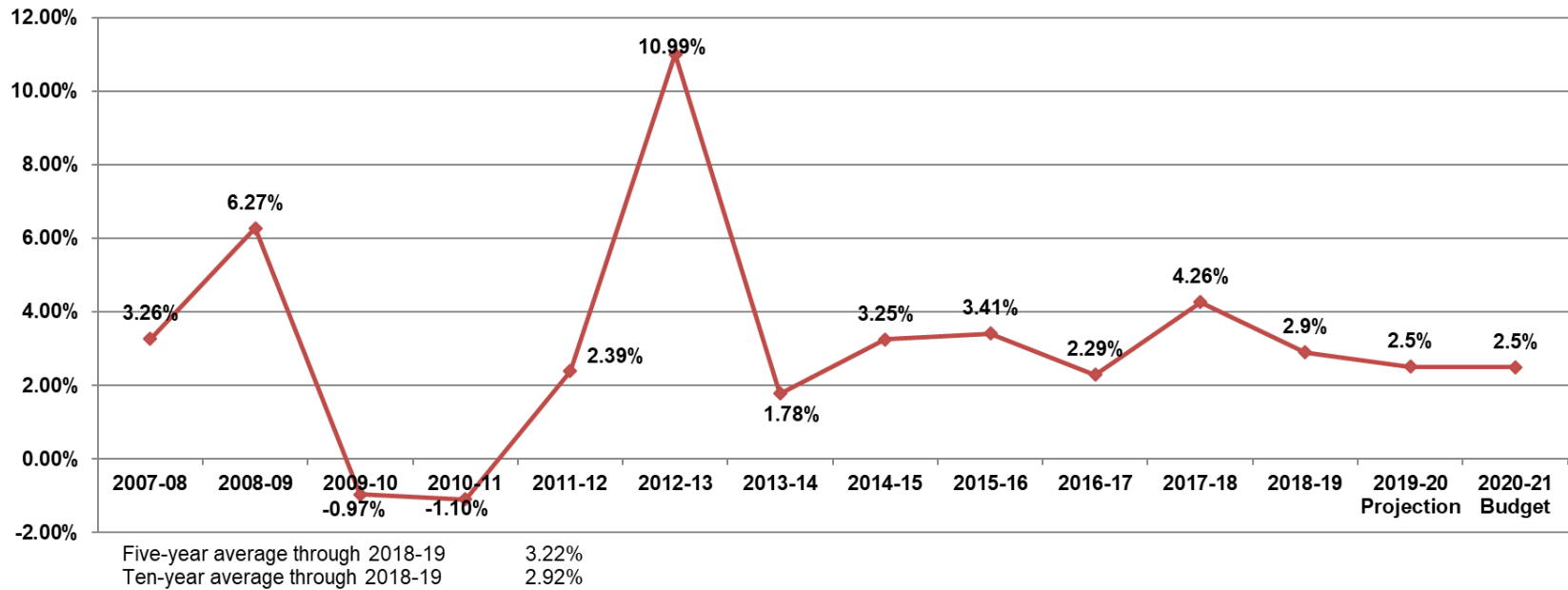
Average Taxpayer Real Estate Tax Increase



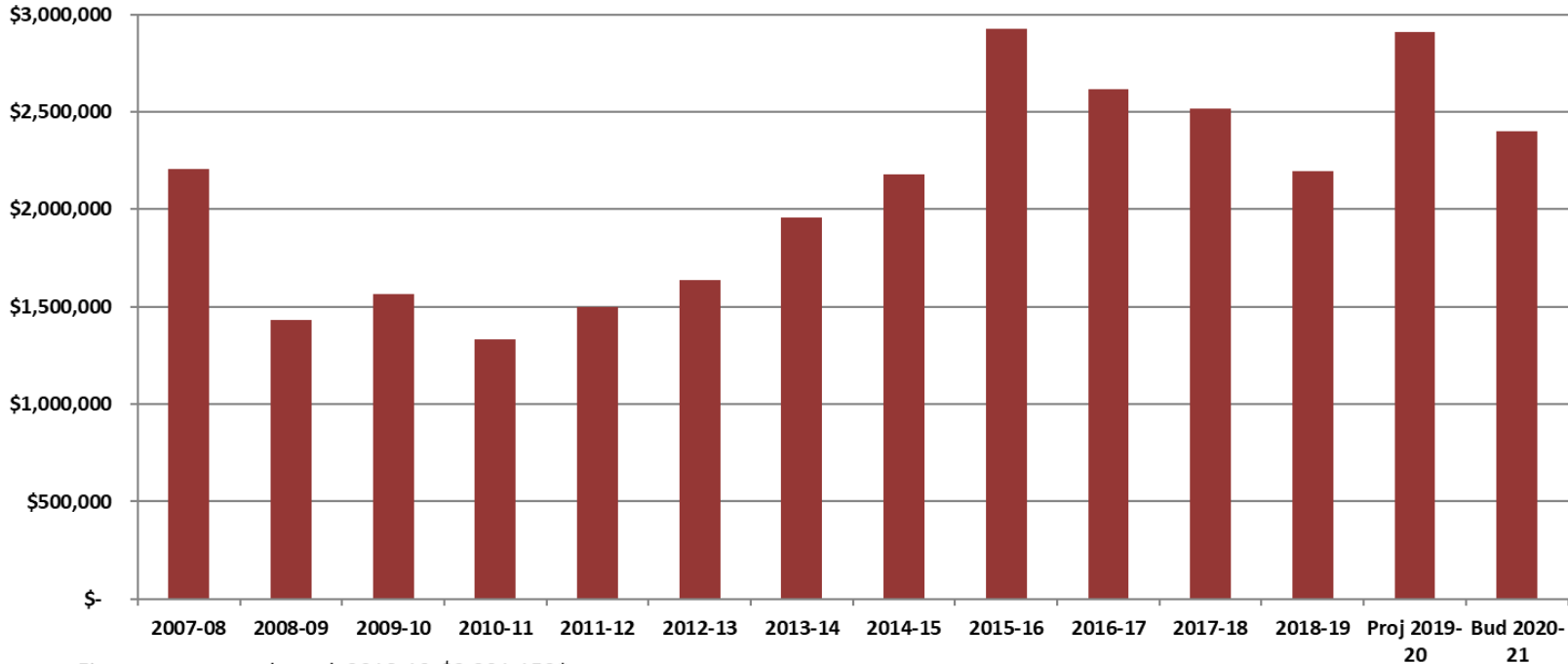
(1) Includes \$103 referendum tax
 (2) Includes \$58 referendum tax

■ Tax Increase — Avg Tax Increase

Earned Income Tax - Historical Percent Change



Transfer Tax Revenue

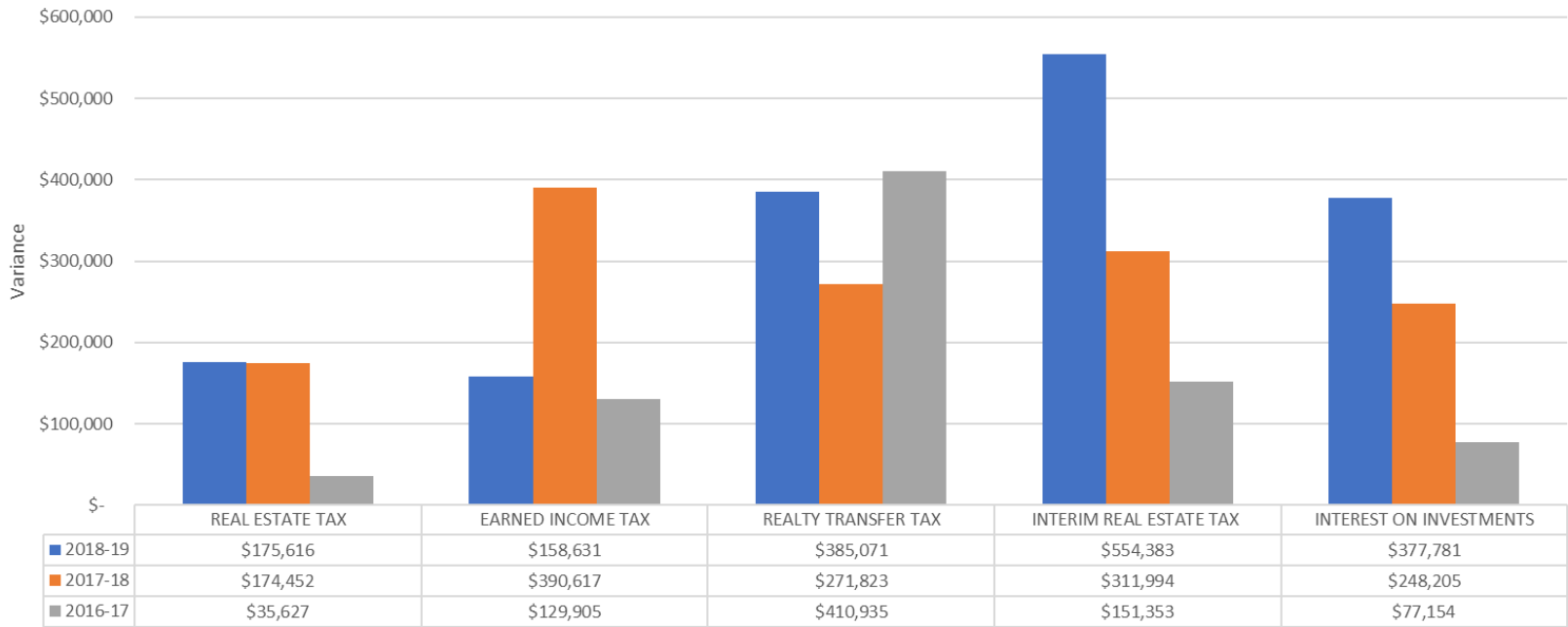


Five-year average through 2018-19 \$2,291,152*
 Ten-year average through 2018-19 \$1,891,565*

Budget 2020-21 \$2,400,000
 Projected 2019-20 \$2,910,000

*Excludes 2015-16

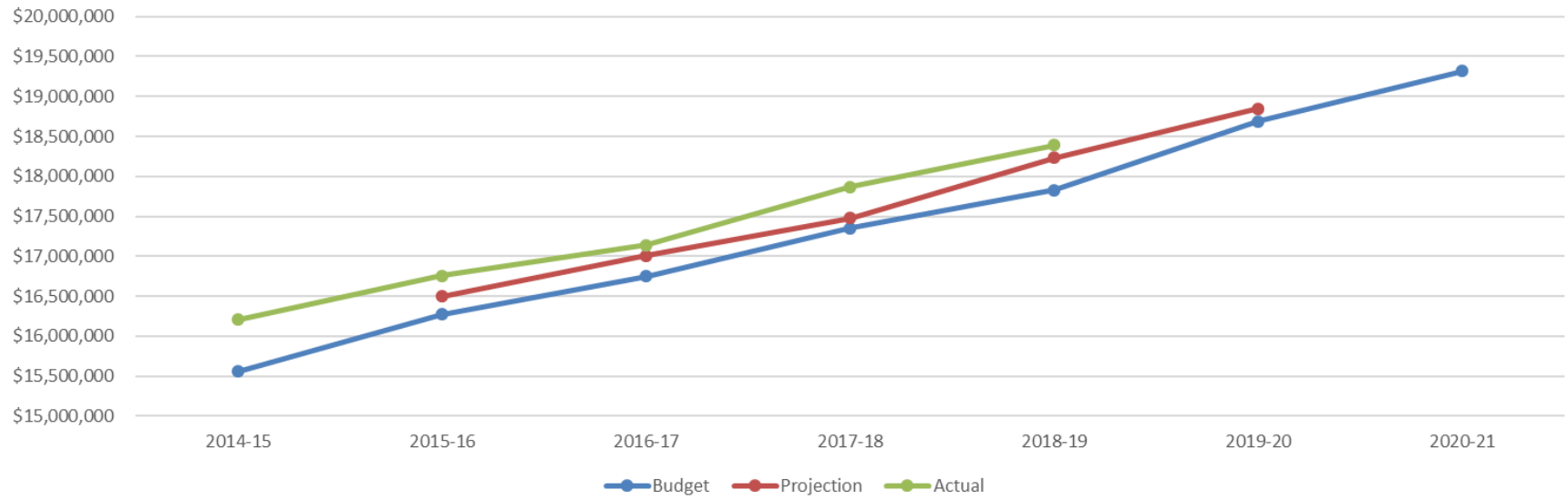
Variances in Local Revenue Actual vs. Projected



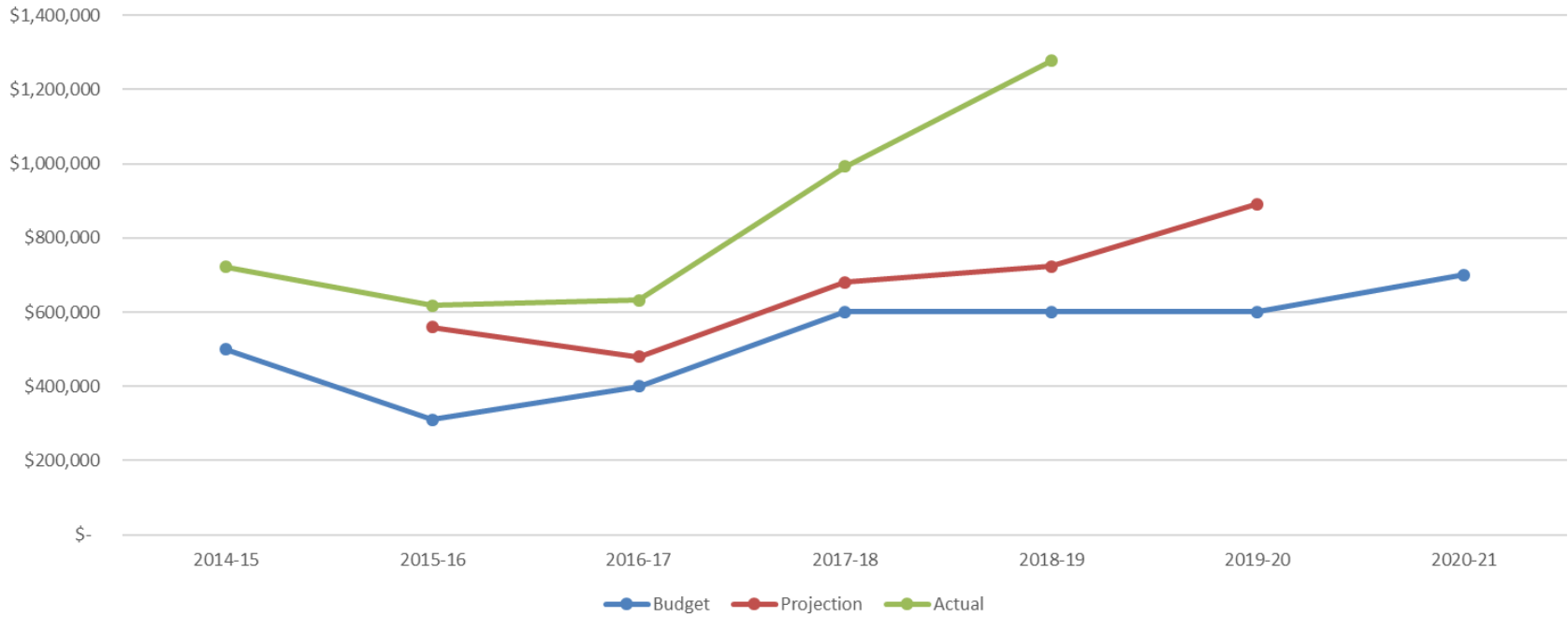
Variance % of Projection

	REAL ESTATE TAX	EARNED INCOME TAX	REALTY TRANSFER TAX	INTERIM REAL ESTATE TAX	INTEREST ON INVESTMENTS
2018-19	0.17%	0.87%	14.34%	76.67%	42.35%
2017-18	0.18%	2.23%	12.39%	45.88%	62.05%
2016-17	0.04%	0.76%	18.66%	31.53%	38.58%

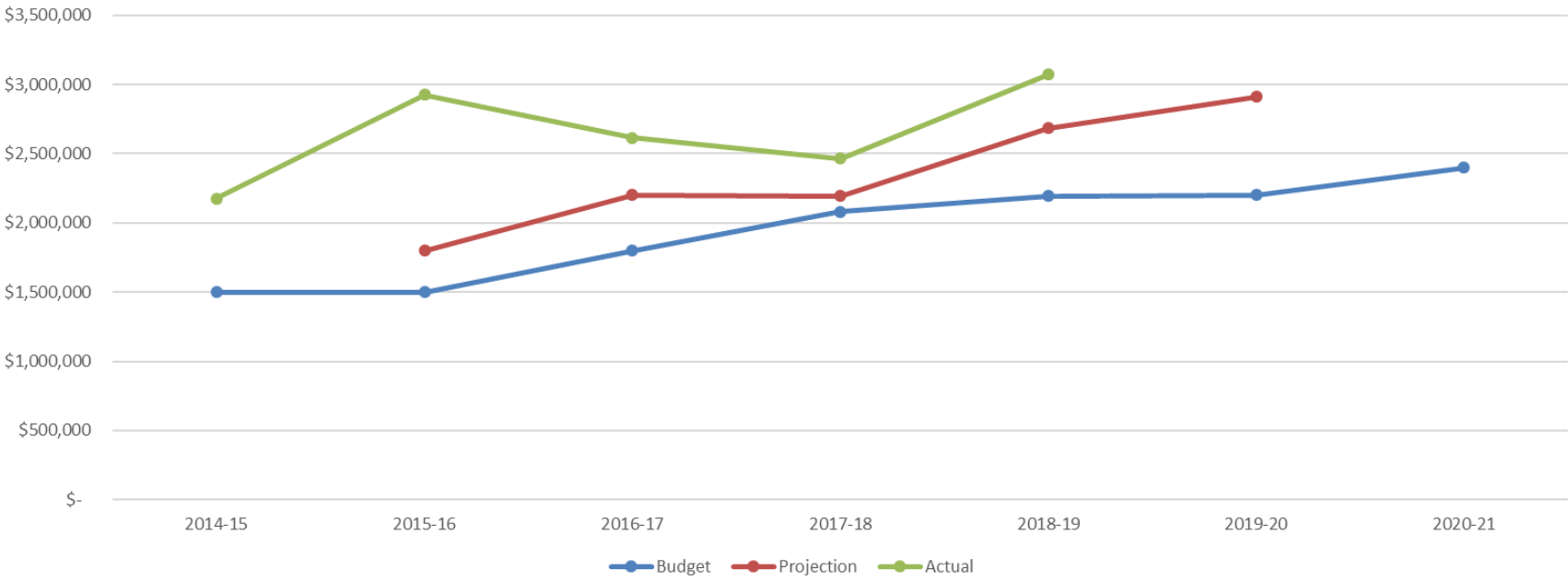
Earned Income Tax Revenue



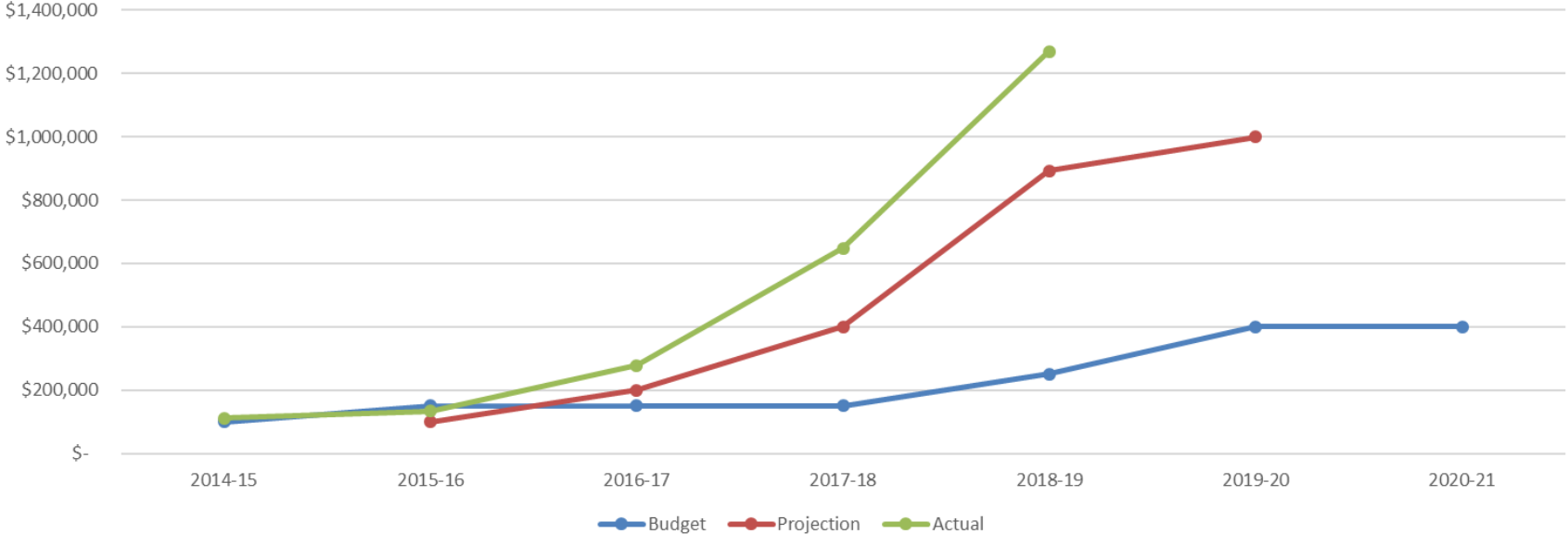
Interim Real Estate Tax



Realty Transfer Tax Revenue



Interest on Investments



Questions

State College Area School District

