

To prepare students for lifelong success through excellence in education



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To: Board of Directors  
From: Robert O'Donnell, Randy Brown and Donna Watson  
Subject: 2022-2023 Budget Development - Final  
Date: June 2, 2022

The final budget for 2022-2023 is presented for adoption.

This budget includes a 3.4% increase in the real estate tax rate, resulting in a 47.6544 millage rate.

Attachments include:

- Budget Resolution (Attachment A)
- Summary Statements for 2022-2023 Final Budget (Attachment B)
- Comparative Statements for 2022-2023 Final Budget (Attachment C)
- PDE Form 2028 (Attachment D)

Attachment A  
Budget Resolution

NOW, THEREFORE, IT IS HEREBY RESOLVED:

That the Board of School Directors of the State College Area School District, Centre County, Pennsylvania hereby adopts the annual budget of and for said District for the fiscal year commencing July 1, 2022, as more fully set forth in PDE Form 2028 which was presented at this meeting;

Further, that said Board of School Directors hereby authorizes the expenditure of \$180,273,275 dollars during the school fiscal year July 1, 2022 through June 30, 2023, and more particularly and fully detailed in the proposed annual budget as aforesaid; and

Further, that said Board of School Directors does hereby levy a real estate tax of 47.6544 Mills of the assessed valuation (\$4.76544 per \$100 of assessed value) on all real estate within the State College Area School District, pursuant to the authority of "The Public School Code of 1949", as amended for the school fiscal year as aforesaid; and

Further, that said Board of School Directors continues to levy the following taxes heretofore levied pursuant to the authority of "The Local Tax Enabling Act", as amended: (1) Realty Transfer Tax - .50%; (2) Earned Income Tax - .95%; and (3) Local Services Tax - \$5.00.

That said proposed taxes as levied and continued to be levied shall provide revenue for the proposed expenditures authorized above.

Further, that said Board of School Directors does designate \$1,848,096 of Fund Balance to mitigate tax increases in future years related to PSERS rate changes and \$26,857,274 of Fund Balance dedicated to expense over revenue shortfalls related to the COVID pandemic.

Further, that said Board of School Directors does authorize the necessary designation of fund balance to fund future expense over revenue shortfalls related to the impacts of the COVID 19 pandemic to close the 2021-2022 school year in compliance with accounting requirements of the Commonwealth of Pennsylvania to include but not be limited to, bringing the unassigned general fund balance to within the 8% limitation.

ENACTED as a Resolution of the State College Area School District at a Regular Meeting of the Board of School Directors held on the 6th day of June 2022.

STATE COLLEGE AREA SCHOOL DISTRICT

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

Attachment B  
2022-23 Final Budget

**State College Area School District  
General Fund Revenue  
Budget 2022-23**

**LOCAL SERVICES TAX**

CURRENT REAL ESTATE TAX	\$107,366,561
REAL ESTATE TAX-REFERENDUM DEBT	4,944,564
EARNED INCOME TAX	19,610,000
REALTY TRANSFER TAX	2,800,000
DELINQUENT REAL ESTATE TAX	1,100,000
INTERIM REAL ESTATE TAX	600,000
IDEA-B	802,610
PAYMENTS IN LIEU OF TAX	674,646
LOCAL SERVICES TAX	383,000
TUITION	1,462,805
MISC LOCAL REVENUE	549,915
PUBLIC UTILITY REALTY TAX	117,190
INTEREST ON INVESTMENTS	200,000

**TOTAL LOCAL** **140,611,290**

**STATE**

BASIC ED INSTR SUBSIDY	9,039,487
SPECIAL ED REVENUE-REGULR	3,409,937
REV. FOR RETIREMENT	13,760,101
REV. FOR SOCIAL SECURITY	2,985,381
PROPERTY TAX REDUCTION	1,792,547
TRANSPORTATION REVENUE	800,000
BOND REIMBURSEMENTS	938,804
HEALTH SERVICES REVENUE	140,000
READY TO LEARN GRANT	310,013
SAFETY GRANTS	0
VOCATIONAL EDUCATION	196,000
OTHER STATE REVENUE	0
TUITION - 1305/1306	130,000

**TOTAL STATE** **33,502,270**

**FEDERAL**

TITLE I REVENUE	600,000
TITLE II REVENUE	140,000
ACCESS FUNDS	250,000
OTHER FEDERAL REVENUE	1,898,993
TITLE III REVENUE	35,000

**TOTAL FEDERAL** **2,923,993**

**TOTAL REVENUE** **\$177,037,552**

**State College Area School District  
General Fund Expenses and Fund Balance Transfers  
Budget 2022-23**

Salaries	\$ 79,642,022
Health Insurance	18,326,215
PSERS	27,520,202
Other Benefits	7,647,440
Professional Services	4,296,346
Purchased Property Services	1,421,940
Charter School Expense	6,513,252
Other Purchased Services	7,435,132
Supplies/Equipment	8,635,038
Deferred Maintenance	2,343,321
Transfers/contingencies	1,361,870
Debt Service	7,360,250
Debt Service - Referendum Debt	5,256,875
<b>Total Expense before transfer to capital reserve and fund balance use</b>	<u>177,759,905</u>
Transfer to Capital Reserve	2,513,370
<b>Total Expense including transfer to capital reserve</b>	<u>180,273,275</u>
Fund Balance Use (COVID-19)	(3,974,900)
Fund Balance Use (PSERS/Legal)	(396,159)
<b>Total fund balance commitment/(use)</b>	<u>(4,371,059)</u>
<b>Total Expenses and Transfers</b>	<u><u>\$ 175,902,216</u></u>

**State College Area School District  
General Fund Activity  
Budget 2022-23**

<b>Beginning Fund Balance</b>	\$13,152,498
<b>Revenue</b>	177,037,552
Local	140,611,290
State	33,502,270
Federal	2,923,993
<b>Expense (including capital reserve transfer)</b>	<u>180,273,275</u>
<b>Revenue less expense</b>	(3,235,722)
Fund Balance Commitment/(Use) (Revenue Shortfall)	(3,974,900)
(Use) of Assigned Fund Bal (PSERS)	<u>(396,159)</u>
<b>Incr (Decr) in Assigned Fund Balance</b>	(4,371,059)
<b>Change in Unassigned General Fund Balance</b>	1,135,337
<b>Ending Unassigned Fund Balance</b>	<u><u>\$14,287,835</u></u>
<b>Unassigned Fund Balance Percentage</b>	7.9%

Attachment C  
Comparative Statements  
2022-23 Final Budget



	A	B	C	E	G	I	L	O	R
1	<b>State College Area School District</b>								
2	<b>General Fund Revenue</b>								
3	<b>Budget 2022-23</b>								
4									
5		<b>Board Presentation 5/24/21</b>	<b>Finance Committee 10/13/21 (1)</b>	<b>Board Presentation 12/6/21 (2)</b>	<b>Board Presentation 2/21/22 (3)</b>	<b>Board Presentation 3/21/22 (4)</b>	<b>Board Presentation 4/11/22 (5)</b>	<b>Board Presentation 4/25/22 &amp; 5/3/22 (6)</b>	<b>Board Presentation 5/16/22 &amp; 6/6/22 (7)</b>
6	<b>LOCAL SERVICES TAX</b>								
7	CURRENT REAL ESTATE TAX	\$ 103,736,884	\$ 107,013,134	\$ 107,013,134	\$ 107,726,781	\$ 107,726,781	\$ 107,726,781	\$ 107,726,781	\$ 107,366,561
8	REAL ESTATE TAX-REFERENDUM DEBT	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564
9	EARNED INCOME TAX	18,760,000	19,510,000	19,510,000	19,610,000	19,610,000	19,610,000	19,610,000	19,610,000
10	REALTY TRANSFER TAX	2,500,000	2,500,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
11	DELINQUENT REAL ESTATE TAX	1,300,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
12	INTERIM REAL ESTATE TAX	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
13	IDEA-B	740,000	802,610	802,610	802,610	802,610	802,610	802,610	802,610
14	PAYMENTS IN LIEU OF TAX	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646
15	LOCAL SERVICES TAX	383,000	383,000	383,000	383,000	383,000	383,000	383,000	383,000
16	TUITION	1,500,000	1,500,000	1,500,000	1,443,680	1,462,805	1,462,805	1,462,805	1,462,805
17	MISC LOCAL REVENUE	460,852	460,852	460,852	460,852	460,852	549,915	549,915	549,915
18	PUBLIC UTILITY REALTY TAX	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190
19	INTEREST ON INVESTMENTS	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
20	<b>TOTAL LOCAL</b>	<b>135,917,135</b>	<b>139,805,996</b>	<b>140,105,996</b>	<b>140,863,322</b>	<b>140,882,447</b>	<b>140,971,510</b>	<b>140,971,510</b>	<b>140,611,290</b>
21									
22	<b>STATE</b>								
23									
24	BASIC ED INSTR SUBSIDY	8,406,928	8,406,928	8,406,928	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487
25	SPECIAL ED REVENUE-REGULAR	3,358,750	3,358,750	3,358,750	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937
26	REV. FOR RETIREMENT	13,417,681	13,800,000	13,721,697	13,583,017	13,700,620	13,749,709	13,760,101	13,760,101
27	REV. FOR SOCIAL SECURITY	2,882,505	2,965,648	2,946,968	2,946,968	2,972,483	2,983,127	2,985,381	2,985,381
28	PROPERTY TAX REDUCTION	1,426,711	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,792,547
29	TRANSPORTATION REVENUE	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
30	BOND REIMBURSEMENTS	938,804	938,804	938,804	938,804	938,804	938,804	938,804	938,804
31	HEALTH SERVICES REVENUE	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
32	READY TO LEARN GRANT	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013
33	SAFETY GRANTS	-	-	-	-	-	-	-	-
34	VOCATIONAL EDUCATION	196,000	196,000	196,000	196,000	196,000	196,000	196,000	196,000
35	OTHER STATE REVENUE	-	-	-	-	-	-	-	-
36	TUITION - 1305/1306	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
37	<b>TOTAL STATE</b>	<b>32,007,392</b>	<b>32,468,092</b>	<b>32,371,110</b>	<b>32,916,175</b>	<b>33,059,293</b>	<b>33,119,026</b>	<b>33,131,673</b>	<b>33,502,270</b>
38									
39	<b>FEDERAL</b>								
40	TITLE I REVENUE	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
41	TITLE II REVENUE	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
42	ACCESS FUNDS	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
43	OTHER FEDERAL REVENUE	2,720,368	2,029,892	2,029,892	1,851,931	1,898,993	1,898,993	1,898,993	1,898,993
44	TITLE III REVENUE	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
45									
46	<b>TOTAL FEDERAL</b>	<b>3,745,368</b>	<b>3,054,892</b>	<b>3,054,892</b>	<b>2,876,931</b>	<b>2,923,993</b>	<b>2,923,993</b>	<b>2,923,993</b>	<b>2,923,993</b>
47									
48	<b>TOTAL REVENUE</b>	<b>\$171,669,896</b>	<b>\$175,328,980</b>	<b>\$175,531,997</b>	<b>\$176,656,428</b>	<b>\$176,865,733</b>	<b>\$177,014,529</b>	<b>\$177,027,175</b>	<b>\$177,037,552</b>
49									
50	(1) The 10/13/21 projection reflects the impact of a 3.4% vs.1% real estate tax rate and assumed higher percentage growth in earned income tax. State revenue increased related to projected salaries and Other Federal Revenue was lower due to an assumed greater utilization of ESSER grant funds in 2021-22.								
51	(2) The 12/6/21 projection reflects assumed higher transfer tax based upon receipts to date and state revenue reflects the decrease in PSERS and FICA reimbursement based upon the change in salary expense.								
52	(3) The 2/21/22 projection reflects an increase in assumed assessed value growth, a decrease in PSERS revenue related to a decrease in salaries and the PSERS contribution rate, and lower Other Federal Revenue due to an assumed greater utilization of ESSER grant funds in 2021-22.								
53	(4) The 3/21/22 projection increase is primarily related to an increase in PSERS and FICA reimbursement based upon the change in salary expense.								
54	(5) The 4/11/22 projection reflects an increase in miscellaneous local revenue based on current year experience and proposed change in athletic ticket prices, and state revenue reflects an increase in PSERS and FICA reimbursement based upon the change in salary expense.								
55	(6) The 4/25/22 projection reflects an increase primarily related to an increase in PSERS and FICA reimbursement based upon the change in salary expense.								
56	(7) The 5/16/22 projection reflects the approved property tax reduction allocation per letter received by PDE.								

	A	B	C	E	G	I	L	O	AA
1	<b>State College Area School District</b>								
2	<b>General Fund Expenses and Fund Balance Transfers</b>								
3	<b>Budget 2022-23</b>								
4									
5		<b>Board Presentation 5/24/21</b>	<b>Finance Committee 10/13/21 (1)</b>	<b>Board Presentation 12/6/21 (2)</b>	<b>Board Presentation 2/21/22 (3)</b>	<b>Board Presentation 3/21/22 (4)</b>	<b>Board Presentation 4/11/22 (5)</b>	<b>Board Presentation 4/25/22 &amp; 5/3/22 (6)</b>	<b>Board Presentation 5/16/22 &amp; 6/6/22</b>
6	Salaries	\$76,897,563	\$79,115,583	\$78,617,249	\$78,617,249	\$79,297,924	\$79,581,878	\$79,642,022	\$79,642,022
7	Health Insurance	19,588,678	19,588,678	19,249,678	19,249,678	18,653,722	18,341,404	18,326,215	18,326,215
8	PSERS	26,835,362	27,600,000	27,443,395	27,166,033	27,401,239	27,499,418	27,520,202	27,520,202
9	Other Benefits	7,432,224	7,600,000	7,578,631	7,578,631	7,618,485	7,643,327	7,647,440	7,647,440
10	Professional Services	3,870,000	3,820,000	3,863,805	3,863,805	4,246,346	4,296,346	4,296,346	4,296,346
11	Purchased Property Services	1,420,000	1,420,000	1,495,295	1,495,295	1,435,543	1,435,543	1,421,940	1,421,940
12	Charter School Expense	5,920,000	5,920,000	6,513,252	6,513,252	6,513,252	6,513,252	6,513,252	6,513,252
13	Other Purchased Services	7,020,000	7,020,000	7,349,602	7,349,602	7,435,132	7,435,132	7,435,132	7,435,132
14	Supplies/Equipment	7,980,000	7,980,000	8,164,375	8,164,375	8,535,038	8,635,038	8,635,038	8,635,038
15	Deferred Maintenance	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321
16	Transfers/contingencies	1,694,034	1,694,034	1,757,728	1,757,728	1,361,870	1,361,870	1,361,870	1,361,870
17	Debt Service	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250
18	Debt Service - Referendum Debt	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875
20	<b>Total Expense before transfer to capital reserve and fund balance use</b>	<b>173,618,307</b>	<b>176,718,741</b>	<b>176,993,457</b>	<b>176,716,094</b>	<b>177,458,997</b>	<b>177,703,656</b>	<b>177,759,905</b>	<b>177,759,905</b>
21									
22	Transfer to Capital Reserve	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370
23									
24	<b>Total Expense including transfer to Capital Reserve</b>	<b>176,131,677</b>	<b>179,232,111</b>	<b>179,506,827</b>	<b>179,229,466</b>	<b>179,972,367</b>	<b>180,217,026</b>	<b>180,273,275</b>	<b>180,273,275</b>
25									
26	Fund Balance Commitment/Use (Revenue Shortfall)	(4,792,900)	(4,203,900)	(4,573,900)	(3,148,900)	(3,811,900)	(3,926,900)	(3,974,900)	(3,974,900)
27	Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)
28	<b>Total fund balance commitment/(use)</b>	<b>(5,189,059)</b>	<b>(4,600,059)</b>	<b>(4,970,059)</b>	<b>(3,545,059)</b>	<b>(4,208,059)</b>	<b>(4,323,059)</b>	<b>(4,371,059)</b>	<b>(4,371,059)</b>
29									
30	<b>Total Expenses and Transfers</b>	<b>\$170,942,618</b>	<b>\$174,632,052</b>	<b>\$174,536,768</b>	<b>\$175,684,407</b>	<b>\$175,764,308</b>	<b>\$175,893,967</b>	<b>\$175,902,216</b>	<b>\$175,902,216</b>
31									
39	(1) The 10/13/21 projection reflects the impact of retroactive salary increases related to the 2020-21 year. Fund Balance reflects the net change in revenues and expenses.								
40	(2) The 12/6/21 projection reflects an updated projection of salary and benefits assuming FTEs as budgeted for 2021-22, adjusted charter school expense based upon an updated calculation of the expense per student, a projected increase in other tuition and estimated additional supplies related to inflation assumptions. Committed fund balance relates to the net change in projected revenues and expense.								
41	(3) The 2/21/22 projection reflects updated PSERS rates published on December 17, 2021 and an increase in committed fund balance related to the net change in projected revenues and expense.								
42	(4) The 3/21/22 projection reflects proposed new positions, an updated health insurance estimate, increased security, athletic transportation costs, CEEL/Community Ed providers and higher than previously projected IT and natural gas expense. Transfers also reflects a decrease in the projected transfer to food service. Committed fund balance reflects changes in unassigned fund balance.								
43	(5) The 4/11/22 projection reflects proposed additional positions offset by updated healthcare projections, and an increase related to system enhancements required by insurance carriers. Committed fund balance reflects changes in unassigned fund balance.								
44	(6) The 4/25/22 projection reflects proposed additional positions. Committed fund balance reflects the change in unassigned fund balance.								
45									

	A	B	C	E	F	G	H	I	J	L
1	<b>State College Area School District</b>									
2	<b>General Fund Activity</b>									
3	<b>Budget 2022-23</b>									
4										
13										
14		<b>Board Presentation 5/24/21</b>	<b>Finance Committee 10/13/21</b>	<b>Board Presentation 12/6/21</b>	<b>Board Presentation 2/21/22</b>	<b>Board Presentation 3/21/22</b>	<b>Board Presentation 4/11/22</b>	<b>Board Presentation 4/25/22 &amp; 5/3/22</b>	<b>Board Presentation 5/16/22 &amp; 6/6/22</b>	
15										
16	<b>Beginning Fund Balance</b>	\$13,222,030	\$13,499,037	\$13,222,179	\$13,222,515	\$13,152,333	\$13,152,498	\$13,152,498	\$13,152,498	a
17										
18	<b>Revenue</b>	171,669,896	175,328,980	175,531,997	176,656,428	176,865,733	177,014,529	177,027,175	177,037,552	
19										
20	Local	135,917,135	139,805,996	140,105,996	140,863,322	140,882,447	140,971,510	140,971,510	140,611,290	
21	State	32,007,392	32,468,092	32,371,110	32,916,175	33,059,293	33,119,026	33,131,673	33,502,270	
22	Federal	3,745,368	3,054,892	3,054,892	2,876,931	2,923,993	2,923,993	2,923,993	2,923,993	
23										
24	<b>Expense (including capital reserve transfer)</b>	176,131,677	179,232,111	179,506,827	179,229,466	179,972,367	180,217,026	180,273,275	180,273,275	
25	<b>Revenue less expense</b>	(4,461,781)	(3,903,132)	(3,974,830)	(2,573,038)	(3,106,635)	(3,202,497)	(3,246,099)	(3,235,722)	b
26										
27	Fund Balance Commitment/Use (Revenue Shortfall)	(4,792,900)	(4,203,900)	(4,573,900)	(3,148,900)	(3,811,900)	(3,926,900)	(3,974,900)	(3,974,900)	c
28	Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	d
29	<b>Change in Assigned Fund Balance</b>	(5,189,059)	(4,600,059)	(4,970,059)	(3,545,059)	(4,208,059)	(4,323,059)	(4,371,059)	(4,371,059)	e (c+d)
30										
31	<b>Change in Unassigned General Fund Balance</b>	727,278	696,927	995,229	972,021	1,101,424	1,120,562	1,124,960	1,135,337	f (b-e)
32										
33	<b>Ending Unassigned Fund Balance</b>	<u>\$13,949,309</u>	<u>\$14,195,964</u>	<u>\$14,217,408</u>	<u>\$14,194,536</u>	<u>\$14,253,758</u>	<u>\$14,273,061</u>	<u>\$14,277,458</u>	<u>\$14,287,835</u>	(a+f)
34										
35	<b>Unassigned Fund Balance Percentage</b>	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%	

Attachment D

PDE Form 2028

# FINAL GENERAL FUND BUDGET

Fiscal Year 2022-2023

## General Fund Budget Approval

**Date of Adoption of the General Fund Budget:**

\_\_\_\_\_  
President of the Board - Original Signature Required

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary of the Board - Original Signature Required

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chief School Administrator - Original Signature Required

\_\_\_\_\_  
Date

\_\_\_\_\_  
Donna M Watson

(814)231-1058

Extn :

\_\_\_\_\_  
Contact Person

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Extension

\_\_\_\_\_  
dmw20@scasd.org

\_\_\_\_\_  
Email Address

# CERTIFICATION OF ESTIMATED ENDING FUND BALANCE FROM 2022-2023 GENERAL FUND BUDGET

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : State College Area SD	COUNTY : Centre	AUN : 110148002
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No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated, ending unreserved undesignated fund balance (unassigned) less than the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than)
Less Than or Equal to \$11,999,999	12.0%
Between \$12,000,000 and \$12,999,999	11.5%
Between \$13,000,000 and \$13,999,999	11.0%
Between \$14,000,000 and \$14,999,999	10.5%
Between \$15,000,000 and \$15,999,999	10.0%
Between \$16,000,000 and \$16,999,999	9.5%
Between \$17,000,000 and \$17,999,999	9.0%
Between \$18,000,000 and \$18,999,999	8.5%
Greater Than or Equal to \$19,000,000	8.0%

Did you raise property taxes in SY 2022-2023 (compared to 2021-2022)?

Yes  No

If yes, see information below, taken from the 2022-2023 General Fund Budget.

Total Budgeted Expenditures	\$180273275
Ending Unassigned Fund Balance	\$14287834
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	7.92%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes  No

**I hereby certify that the above information is accurate and complete.**

SIGNATURE OF SUPERINTENDENT	DATE
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DUE DATE: AUGUST 15, 2022

**CERTIFICATION OF USE OF PDE-2028  
FOR PUBLIC INSPECTION OF 2022-2023 PROPOSED BUDGET**

24 PS 6-687(a)(1)

(03/2006)

School District Name : State College Area SD	County : Centre
AUN Number : 110148002	

Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE 5-3-2022
--	------------------

DUE DATE: IMMEDIATELY FOLLOWING  
ADOPTION OF PROPOSED  
FINAL GENERAL FUND BUDGET

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
1010	Budget Approval Date is required before submission on Contact Screen and cannot be a future date.	
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	To provide for unforeseen expenditures.
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	To provide for unforeseen expenditures.
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	To fund a portion of future PSERS expenditures and impacts of the COVID pandemic on revenue.
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	To be used by Career and Technology Center for specific use.



<u>ITEM</u>	<u>AMOUNTS</u>
<b>Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	
0810 Nonspendable Fund Balance	1,827,163
0820 Restricted Fund Balance	
0830 Committed Fund Balance	33,076,429
0840 Assigned Fund Balance	83,127
0850 Unassigned Fund Balance	13,152,498
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	<b><u>\$46,312,054</u></b>
<b>Estimated Revenues And Other Financing Sources</b>	
6000 Revenue from Local Sources	140,611,289
7000 Revenue from State Sources	33,502,270
8000 Revenue from Federal Sources	2,923,993
9000 Other Financing Sources	
<b>Total Estimated Revenues And Other Financing Sources</b>	<b><u>\$177,037,552</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>	<b><u>\$223,349,606</u></b>

Amount

**REVENUE FROM LOCAL SOURCES**

6111 Current Real Estate Taxes	112,311,124
6112 Interim Real Estate Taxes	600,000
6113 Public Utility Realty Taxes	117,190
6114 Payments in Lieu of Current Taxes - State / Local	674,646
6140 Current Act 511 Taxes - Flat Rate Assessments	383,000
6150 Current Act 511 Taxes - Proportional Assessments	22,410,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,100,000
6500 Earnings on Investments	200,000
6700 Revenues from LEA Activities	89,671
6800 Revenues from Intermediary Sources / Pass-Through Funds	802,610
6910 Rentals	155,355
6920 Contributions and Donations from Private Sources	6,000
6940 Tuition from Patrons	1,497,344
6990 Refunds and Other Miscellaneous Revenue	264,349

**REVENUE FROM LOCAL SOURCES \$140,611,289**

**REVENUE FROM STATE SOURCES**

7111 Basic Education Funding-Formula	9,039,487
7112 Basic Education Funding-Social Security	2,985,381
7160 Tuition for Orphans Subsidy	130,000
7220 Vocational Education	196,000
7271 Special Education funds for School-Aged Pupils	3,409,937
7311 Pupil Transportation Subsidy	800,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	938,804
7330 Health Services (Medical, Dental, Nurse, Act 25)	140,000
7340 State Property Tax Reduction Allocation	1,792,547
7505 Ready to Learn Block Grant	310,013
7820 State Share of Retirement Contributions	13,760,101

**REVENUE FROM STATE SOURCES \$33,502,270**

**REVENUE FROM FEDERAL SOURCES**

8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	600,000
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	140,000
8516 NCLB, Title III - Language Instruction for Limited English Proficient and Immigrant Students	35,000
8521 Vocational Education - Operating Expenditures	60,000
8560 Federal Block Grants	50,000

Amount

**REVENUE FROM FEDERAL SOURCES**

8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	1,592,890
8751 ARP ESSER Learning Loss	158,370
8752 ARP ESSER Summer Programs	19,433
8753 ARP ESSER Afterschool Programs	18,300
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	250,000

<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$2,923,993</b>
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<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>177,037,552</b>
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Act 1 Index (current): 3.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$112,311,124
Amount of Tax Relief for Homestead Exclusions	<u>\$1,792,547</u>
Total Approx. Tax Revenue:	\$114,103,671
Approx. Tax Levy for Tax Rate Calculation:	\$117,338,971

Centre

Total

<b>2021-22 Data</b>		
a. Assessed Value	\$2,420,199,211	\$2,420,199,211
b. Real Estate Mills	46.0875	
<b>I. 2022-23 Data</b>		
c. 2020 STEB Market Value	\$7,854,994,234	\$7,854,994,234
d. Assessed Value	\$2,462,290,386	\$2,462,290,386
e. Assessed Value of New Constr/ Renov	\$0	\$0
<b>2021-22 Calculations</b>		
f. 2021-22 Tax Levy	\$111,540,931	\$111,540,931
(a * b)		
<b>2022-23 Calculations</b>		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2021-22 Tax Levy	\$111,540,931	\$111,540,931
(f Total * g)		
i. Base Mills Subject to Index	46.0875	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
<b>Calculation of Tax Rates and Levies Generated</b>		
j. Weighted Avg. Collection Percentage	97.20000%	97.20000%
k. Tax Levy Needed	\$117,338,971	\$117,338,971
(Approx. Tax Levy * g)		
<b>I. 2022-23 Real Estate Tax Rate</b>	<b>47.6544</b>	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$117,338,971	\$117,338,971
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$115,546,424
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$112,311,124
(n * Est. Pct. Collection)		

Act 1 Index (current): 3.4%

<b>Calculation Method:</b>	<b>Rate</b>	
<b>Approx. Tax Revenue from RE Taxes:</b>	<b>\$112,311,124</b>	
<b>Amount of Tax Relief for Homestead Exclusions</b>	<b><u>\$1,792,547</u></b>	
<b>Total Approx. Tax Revenue:</b>	<b>\$114,103,671</b>	
<b>Approx. Tax Levy for Tax Rate Calculation:</b>	<b>\$117,338,971</b>	
	<b>Centre</b>	<b>Total</b>

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<b>Index Maximums</b>		
p. Maximum Mills Based On Index (i * (1 + Index))	47.6544	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$117,338,971	\$117,338,971
<b>IV.</b> s. Millage Rate within Index? (If l > p Then No)	Yes	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$0	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0

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<b>Information Related to Property Tax Relief</b>		
V. Assessed Value Exclusion per Homestead	\$2,877.00	
Number of Homestead/Farmstead Properties	13101	13101
Median Assessed Value of Homestead Properties		\$73,325

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Act 1 Index (current): 3.4%

<b>Calculation Method:</b>	<b>Rate</b>
<b>Approx. Tax Revenue from RE Taxes:</b>	<b>\$112,311,124</b>
<b>Amount of Tax Relief for Homestead Exclusions</b>	<b><u>\$1,792,547</u></b>
<b>Total Approx. Tax Revenue:</b>	<b>\$114,103,671</b>
<b>Approx. Tax Levy for Tax Rate Calculation:</b>	<b>\$117,338,971</b>

<b>Centre</b>	<b>Total</b>
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State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,792,547	Lowering RE Tax Rate	\$0	\$1,792,547
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
<b>Amount of Tax Relief from State/Local Sources</b>				<b>\$1,792,547</b>

CODE

6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Centre	2,462,290,386	47.6544	117,338,971			97.20000%	
<b>Totals:</b>	<b>2,462,290,386</b>		<b>117,338,971</b>	- 1,792,547	= 115,546,424	X 97.20000%	= 112,311,124

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes-- Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142 Current Act 511 Occupation Taxes-- Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$5.00	\$0.00	383,000
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes-- Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes-- Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0
<b>Total Current Act 511 Taxes-- Flat Rate Assessments</b>			<b>383,000</b>
6150 <u>Current Act 511 Taxes-- Proportional Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Estimated Revenue</u>
6151 Current Act 511 Earned Income Taxes	0.950%	0.000%	19,610,000
6152 Current Act 511 Occupation Taxes	0.000	0.000	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	2,800,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0
6155 Current Act 511 Business Privilege Taxes	0.000	0.000	0
6156 Current Act 511 Mechanical Device Taxes-- Percentage	0.000%	0.000%	0
6157 Current Act 511 Mercantile Taxes	0.000	0.000	0
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0
<b>Total Current Act 511 Taxes-- Proportional Assessments</b>			<b>22,410,000</b>
<b>Total Act 511, Current Taxes</b>			<b>22,793,000</b>
<b>Act 511 Tax Limit --&gt;</b>		<b>7,854,994,234 X</b>	<b>12</b>
		<b>Market Value</b>	<b>Mills</b>
			<b>(511 Limit)</b>

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2021-22 (Rebalanced)	2022-23				2021-22 (Rebalanced)	2022-23		
6111	<u>Current Real Estate Taxes</u> Centre	46.0875	47.6544	3.40%	Yes	3.4%				
	<u>Current Act 511 Taxes– Flat Rate Assessments</u>									
6143	Current Act 511 Local Services Taxes <u>Current Act 511 Taxes– Proportional Assessments</u>	\$5.00	\$5.00	0.00%	Yes	3.4%				
6151	Current Act 511 Earned Income Taxes	0.950%	0.950%	0.00%	Yes	3.4%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	3.4%				



<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	72,345,150
1200 Special Programs - Elementary / Secondary	24,712,169
1300 Vocational Education	3,985,782
1400 Other Instructional Programs - Elementary / Secondary	3,336,244
1500 Nonpublic School Programs	22,500
1600 Adult Education Programs	5,558
<b>Total Instruction</b>	<b>\$104,407,403</b>
<b>2000 Support Services</b>	
2100 Support Services - Students	6,839,159
2200 Support Services - Instructional Staff	6,125,913
2300 Support Services - Administration	9,741,942
2400 Support Services - Pupil Health	2,445,400
2500 Support Services - Business	1,539,340
2600 Operation and Maintenance of Plant Services	12,971,354
2700 Student Transportation Services	7,229,111
2800 Support Services - Central	7,380,460
<b>Total Support Services</b>	<b>\$54,272,679</b>
<b>3000 Operation of Non-Instructional Services</b>	
3200 Student Activities	3,057,284
3300 Community Services	47,490
3400 Scholarships and Awards	1,000
<b>Total Operation of Non-Instructional Services</b>	<b>\$3,105,774</b>
<b>5000 Other Expenditures and Financing Uses</b>	
5100 Debt Service / Other Expenditures and Financing Uses	75,000
5200 Interfund Transfers - Out	17,473,816
5900 Budgetary Reserve	938,603
<b>Total Other Expenditures and Financing Uses</b>	<b>\$18,487,419</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$180,273,275</b>

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 <u>Regular Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	40,756,860
200 Personnel Services - Employee Benefits	25,342,203
300 Purchased Professional and Technical Services	47,650
400 Purchased Property Services	33,806
500 Other Purchased Services	5,151,868
600 Supplies	959,554
700 Property	400
800 Other Objects	52,809
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$72,345,150</b>
<b>1200 <u>Special Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	11,599,125
200 Personnel Services - Employee Benefits	9,000,010
300 Purchased Professional and Technical Services	164,631
400 Purchased Property Services	31,205
500 Other Purchased Services	3,688,280
600 Supplies	223,448
800 Other Objects	5,470
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$24,712,169</b>
<b>1300 <u>Vocational Education</u></b>	
100 Personnel Services - Salaries	2,223,166
200 Personnel Services - Employee Benefits	1,454,339
300 Purchased Professional and Technical Services	16,450
400 Purchased Property Services	3,550
500 Other Purchased Services	24,550
600 Supplies	244,752
700 Property	4,000
800 Other Objects	14,975
<b>Total Vocational Education</b>	<b>\$3,985,782</b>
<b>1400 <u>Other Instructional Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	1,856,449
200 Personnel Services - Employee Benefits	1,104,443
300 Purchased Professional and Technical Services	131,984
500 Other Purchased Services	80,855
600 Supplies	128,839
800 Other Objects	33,674
<b>Total Other Instructional Programs - Elementary / Secondary</b>	<b>\$3,336,244</b>
<b>1500 <u>Nonpublic School Programs</u></b>	
300 Purchased Professional and Technical Services	22,500
<b>Total Nonpublic School Programs</b>	<b>\$22,500</b>
<b>1600 <u>Adult Education Programs</u></b>	
100 Personnel Services - Salaries	3,191
200 Personnel Services - Employee Benefits	2,237

<u>Description</u>	<u>Amount</u>
800 Other Objects	130
<b>Total Adult Education Programs</b>	<b>\$5,558</b>
<b>Total Instruction</b>	<b>\$104,407,403</b>
<b>2000 Support Services</b>	
<b>2100 Support Services - Students</b>	
100 Personnel Services - Salaries	3,847,123
200 Personnel Services - Employee Benefits	2,719,904
300 Purchased Professional and Technical Services	186,356
400 Purchased Property Services	151
500 Other Purchased Services	25,656
600 Supplies	56,369
800 Other Objects	3,600
<b>Total Support Services - Students</b>	<b>\$6,839,159</b>
<b>2200 Support Services - Instructional Staff</b>	
100 Personnel Services - Salaries	2,959,953
200 Personnel Services - Employee Benefits	2,315,323
300 Purchased Professional and Technical Services	130,505
400 Purchased Property Services	8,500
500 Other Purchased Services	105,810
600 Supplies	586,772
800 Other Objects	19,050
<b>Total Support Services - Instructional Staff</b>	<b>\$6,125,913</b>
<b>2300 Support Services - Administration</b>	
100 Personnel Services - Salaries	5,134,938
200 Personnel Services - Employee Benefits	3,318,727
300 Purchased Professional and Technical Services	1,002,884
400 Purchased Property Services	17,650
500 Other Purchased Services	57,700
600 Supplies	138,823
800 Other Objects	71,220
<b>Total Support Services - Administration</b>	<b>\$9,741,942</b>
<b>2400 Support Services - Pupil Health</b>	
100 Personnel Services - Salaries	1,062,940
200 Personnel Services - Employee Benefits	836,965
300 Purchased Professional and Technical Services	529,600
400 Purchased Property Services	1,500
500 Other Purchased Services	100
600 Supplies	14,295
<b>Total Support Services - Pupil Health</b>	<b>\$2,445,400</b>
<b>2500 Support Services - Business</b>	
100 Personnel Services - Salaries	844,235
200 Personnel Services - Employee Benefits	560,031
300 Purchased Professional and Technical Services	350
400 Purchased Property Services	2,500

## 2022-2023 Final General Fund Budget

LEA : 110148002 State College Area SD

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Page - 3 of 4

<u>Description</u>	<u>Amount</u>
500 Other Purchased Services	52,786
600 Supplies	54,208
800 Other Objects	25,230
<b>Total Support Services - Business</b>	<b>\$1,539,340</b>
<b>2600 <u>Operation and Maintenance of Plant Services</u></b>	
100 Personnel Services - Salaries	4,404,977
200 Personnel Services - Employee Benefits	3,341,100
300 Purchased Professional and Technical Services	986,678
400 Purchased Property Services	1,154,312
500 Other Purchased Services	498,987
600 Supplies	2,464,800
700 Property	105,000
800 Other Objects	15,500
<b>Total Operation and Maintenance of Plant Services</b>	<b>\$12,971,354</b>
<b>2700 <u>Student Transportation Services</u></b>	
100 Personnel Services - Salaries	1,521,228
200 Personnel Services - Employee Benefits	1,389,943
300 Purchased Professional and Technical Services	8,429
400 Purchased Property Services	55,027
500 Other Purchased Services	3,706,436
600 Supplies	292,118
700 Property	255,000
800 Other Objects	930
<b>Total Student Transportation Services</b>	<b>\$7,229,111</b>
<b>2800 <u>Support Services - Central</u></b>	
100 Personnel Services - Salaries	2,101,479
200 Personnel Services - Employee Benefits	1,455,283
300 Purchased Professional and Technical Services	358,290
400 Purchased Property Services	96,550
500 Other Purchased Services	492,114
600 Supplies	2,825,844
800 Other Objects	50,900
<b>Total Support Services - Central</b>	<b>\$7,380,460</b>
<b>Total Support Services</b>	<b>\$54,272,679</b>
<b>3000 <u>Operation of Non-Instructional Services</u></b>	
<b>3200 <u>Student Activities</u></b>	
100 Personnel Services - Salaries	1,313,946
200 Personnel Services - Employee Benefits	642,119
300 Purchased Professional and Technical Services	710,040
400 Purchased Property Services	17,190
500 Other Purchased Services	58,343
600 Supplies	241,866
700 Property	20,000
800 Other Objects	53,780
<b>Total Student Activities</b>	<b>\$3,057,284</b>

<u>Description</u>	<u>Amount</u>
<b>3300 Community Services</b>	
100 Personnel Services - Salaries	12,413
200 Personnel Services - Employee Benefits	11,227
500 Other Purchased Services	4,900
600 Supplies	18,950
<b>Total Community Services</b>	<b>\$47,490</b>
<b>3400 Scholarships and Awards</b>	
800 Other Objects	1,000
<b>Total Scholarships and Awards</b>	<b>\$1,000</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$3,105,774</b>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5100 Debt Service / Other Expenditures and Financing Uses</b>	
800 Other Objects	75,000
<b>Total Debt Service / Other Expenditures and Financing Uses</b>	<b>\$75,000</b>
<b>5200 Interfund Transfers - Out</b>	
900 Other Uses of Funds	17,473,816
<b>Total Interfund Transfers - Out</b>	<b>\$17,473,816</b>
<b>5900 Budgetary Reserve</b>	
800 Other Objects	938,603
<b>Total Budgetary Reserve</b>	<b>\$938,603</b>
<b>Total Other Expenditures and Financing Uses</b>	<b>\$18,487,419</b>
<b>TOTAL EXPENDITURES</b>	<b>\$180,273,275</b>

**Cash and Short-Term Investments**

**06/30/2022 Estimate**

**06/30/2023 Projection**

General Fund	63,365,929	58,994,870
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	55,453,954	51,657,870
Capital Reserve Fund - § 1431	4,749,285	
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund	802,571	204,351
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	582,205	582,205
Other Agency Fund		
Permanent Fund		
<b>Total Cash and Short-Term Investments</b>	<b>\$124,953,944</b>	<b>\$111,439,296</b>

**Long-Term Investments**

**06/30/2022 Estimate**

**06/30/2023 Projection**

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

Long-Term Investments

06/30/2022 Estimate

06/30/2023 Projection

Permanent Fund

**Total Long-Term Investments**

<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$124,953,944</b>	<b>\$111,439,296</b>
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Long-Term Indebtedness

06/30/2022 Estimate

06/30/2023 Projection

**General Fund**

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	1,905,774	1,905,774
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	16,259,905	16,259,905
0599 Other Noncurrent Liabilities		

<b>Total General Fund</b>	<b>\$18,165,679</b>	<b>\$18,165,679</b>
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**Public Purpose (Expendable) Trust Fund**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

<b>Total Public Purpose (Expendable) Trust Fund</b>		
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**Other Comptroller-Approved Special Revenue Funds**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

<b>Total Other Comptroller-Approved Special Revenue Funds</b>		
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**Athletic / School-Sponsored Extra Curricular Activities Fund**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

<b>Total Athletic / School-Sponsored Extra Curricular Activities Fund</b>		
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**Capital Reserve Fund - § 690, §1850**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable



<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Capital Reserve Fund - \$ 690, \$1850</b>		
<b>Capital Reserve Fund - \$ 1431</b>		
0510 Bonds Payable	65,445,000	63,665,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Capital Reserve Fund - \$ 1431</b>	<b>\$65,445,000</b>	<b>\$63,665,000</b>
<b>Other Capital Projects Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Capital Projects Fund</b>		
<b>Debt Service Fund</b>		
0510 Bonds Payable	120,050,000	112,840,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Debt Service Fund</b>	<b>\$120,050,000</b>	<b>\$112,840,000</b>
<b>Food Service / Cafeteria Operations Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	55,819	55,819
0550 Authority Lease Obligations		

**Long-Term Indebtedness**

**06/30/2022 Estimate**

**06/30/2023 Projection**

0560 Other Post-Employment Benefits (OPEB)

514,742

514,742

0599 Other Noncurrent Liabilities

**Total Food Service / Cafeteria Operations Fund**

**\$570,561**

**\$570,561**

**Child Care Operations Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Child Care Operations Fund**

**Other Enterprise Funds**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Other Enterprise Funds**

**Internal Service Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

17,449

17,449

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

27,718

27,718

0599 Other Noncurrent Liabilities

**Total Internal Service Fund**

**\$45,167**

**\$45,167**

**Private Purpose Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

**Total Private Purpose Trust Fund**

Long-Term Indebtedness

06/30/2022 Estimate

06/30/2023 Projection

**Investment Trust Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Investment Trust Fund**

**Pension Trust Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Pension Trust Fund**

**Activity Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Activity Fund**

**Other Agency Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

**Total Other Agency Fund**

**Permanent Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

**Long-Term Indebtedness**

**06/30/2022 Estimate**

**06/30/2023 Projection**

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

<b>Total Permanent Fund</b>		
<b>Total Long-Term Indebtedness</b>	<b>\$204,276,407</b>	<b>\$195,286,407</b>

**Short-Term Payables**

**06/30/2022 Estimate**

**06/30/2023 Projection**

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431	1,780,000	1,865,000
Other Capital Projects Fund		
Debt Service Fund	7,210,000	7,575,000
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
<b>Total Short-Term Payables</b>	<b>\$8,990,000</b>	<b>\$9,440,000</b>
<b>TOTAL INDEBTEDNESS</b>	<b>\$213,266,407</b>	<b>\$204,726,407</b>

Account Description	Amounts
0810 Nonspendable Fund Balance	1,827,163
0820 Restricted Fund Balance	
0830 Committed Fund Balance	28,705,370
0840 Assigned Fund Balance	83,127
0850 Unassigned Fund Balance	14,287,834
<b>Total Ending Fund Balance - Committed, Assigned, and Unassigned</b>	<b>\$43,076,331</b>
<b>5900 Budgetary Reserve</b>	<b>938,603</b>
<b>Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve</b>	<b>\$45,842,097</b>