

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
Date: March 15, 2022

As part of our annual budget development, we are proposing the below list of new staffing. We have to prioritize our highest areas of needs due to our district's uncertain long-term financial status as we recover from the economic impact of the pandemic.

Proposed New Staffing

The budget proposal includes resources for the following new roles and positions in addition to the current year budgeted staffing allocations:

1. *Student Mental and Behavioral Wellness* - An area which may require additional budgetary funding is student mental and behavioral wellness. Specifically, it's been difficult to meet the emotional, psychological and social well-being needs of our students during the current school year. Once plans for supporting these needs are completed, additional budgetary resources may be necessary beyond the current proposal. In that case, a request will be provided in future budget development presentations.
2. *Middle School Grade 6 Teacher* (1 FTE) - The request includes resources for increased teaching staff for the alignment of the sixth grade schedule with seventh and eighth grade schedules. Budget estimate: \$117,000
3. *Middle School Art Teacher* (increase 2 teachers by .25 FTE each) - The request includes resources for increased teaching staff for the alignment of the sixth grade with seventh and eighth grade schedules. Budget estimate: \$42,000
4. *Middle School Music Teacher* (increase 2 teachers by .17 FTE) - The request includes resources for increased teaching staff for the alignment of the sixth grade with seventh and eighth grade schedules. Budget estimate: \$42,000

5. *Middle School Science Teachers* (two teachers .5 FTE each) - The request includes resources for teaching staff because of required sections of advanced science and mathematics for the 2022-2023 school year. These teachers would support a group of accelerated sixth grade students, per their Gifted Individualized Education Plans (GIEPs). The request includes two .5 FTE individuals, one at each middle building. This is expected to be a one-year need. Budget estimate: \$117,000
6. *Gifted Support Teacher* (increase total gifted teacher time by .6 FTE) - The request includes resources for increased teaching staff to support the GIEPs which have been identified through the Universal Screening process. Budget estimate: \$63,000
7. *Human Resources Role for Recruitment and New Title IX requirements* - The position would be responsible for partnering with administrators to design recruiting search processes, as well as assist with interviewing, selections, onboarding and retention of professional and administrative positions. In addition, the role would assist the human resources director with Title IX requirements. Budget estimate: \$52,000.
8. *Faculty Staffing* - The current proposal includes elementary faculty staffing levels consistent with that budgeted in 2021-2022. If you recall, we added several elementary class sections with predictable term substitutes (PTS) in support of our students' return to daily in-person learning with physical distancing protocols this past fall. While we are currently engaged with kindergarten registration, as well as secondary scheduling, we will update the Board as to any refined requests within our ongoing budget development.

2022-2023 Budget Proposal

This budget development update is part of the proposed final budget for 2022-2023, which includes a 3.4% real estate tax increase, equal to the Act 1 Index (maximum). The only other changes in revenue since the last presentation are updates to retirement and social security reimbursement, both of which are related to changes in salary expenses and other federal revenue. These have been updated to match the expected expenses in ARP ESSER funding.

The expenses have been updated to reflect the following:

1. Salary and benefits reflect cost estimates for new proposed staffing and also include refined calculations related to current staffing levels at the next year actual or estimated rates.
2. Health insurance has been revised to reflect updated cost estimates from the actuarial consultant.
3. Retirement and other benefits have been increased to reflect the updated salary expenses.
4. Professional services increases are related to security, athletic transportation, and CEEL/Community Education providers.

5. Supplies and equipment increases are due to inflation (i.e. Natural gas and IT costs).

These changes in revenue and expense result in a projected \$663,000 increase in the use of committed fund balance for 2022-2023. The increased expenses in 2022-2023 carry over in the projection years, resulting in an increase in negative fund balance of \$6 million by 2031-2032. According to our fund balance projections, the committed fund balance would be depleted in 2026-2027. Obviously, we will continue to monitor these projections and make necessary adjustments.

In addition to the 2022-2023 budget comparative statements, the following have been provided:

- ❖ 2021-2022 Projection Comparative Statements
- ❖ 2021-2022 Projection Compared to 2022-2023 Budget
- ❖ 2021-2022 Budget Compared to 2022-2023 Budget

The multi-year projections for the general and capital reserve funds have been provided as well. The impacts to the general fund balance have been described above. Changes to the capital reserve fund in 2021-2022 include reducing net investment earnings and moving expenditures for athletics/recreation facilities out one year. This shift results from an inability to complete this work during the current year.

An update of the programs funded by ARP ESSER has been provided under separate cover.

Next Steps

A budget development update will be provided at the March 21 board meeting, as well as the April committee and board meetings, with the proposal final budget being presented at the April 25 board meeting.

State College Area School District

2022-2023 Budget Development - Updated March 15, 2022

Key dates in the budget process based on PDE published filing requirements.

December 6 Board Discussion

- Administration will present an initial proposed preliminary budget including recommendation to adopt opt out resolution.

December 8 Finance Committee

- Budget Development

December 31

- District deadline to notify residential property owners not currently approved or whose approval is due to expire that the owner must submit a completed application to county assessment office to qualify for homestead exclusion. Deadline for submitting an application is March 1.

December 31

- Advertise intent to adopt opt out resolution January 10 Board meeting. (PDE deadline 10 days prior to adoption of opt out resolution)

January 10 Board Action Required

- Adopt opt out resolution (PDE deadline January 27)

January 12 Finance Committee

- Budget Development

January 15

- Deadline to submit to PDE copy of opt out resolution and related proposed tax rate increases. (PDE deadline 5 days following opt out resolution adoption)

January 27

- Publish notice of intent to adopt 2022-2023 Preliminary Budget.
- Publish and post on the district website notice of intent to apply to PDE for referendum exceptions.
- 10 days prior to Preliminary Budget adoption

February 7 Board Action Required

- Approve Preliminary Budget (N/A if opt out resolution adopted, PDE deadline February 16)

February 9 Finance Committee

- Budget Development

February 21 Board Meeting

- Budget Development
- Presentation of referendum exception calculation for board discussion. (N/A if opt out resolution adopted)
- Submit to PDE Preliminary Budget and related proposed tax rate increases (PDE- 2028, including Real Estate Tax Rate Report. (85 days prior to primary election) (N/A if opt out)

February 24

- PDE deadline to file referendum exception request (75 days prior to primary Election) (N/A if opt out resolution adopted)
- Post on district website notice of intent to apply to PDE for referendum exceptions. (N/A if opt out resolution adopted)

March 1

- Deadline for residential property owners to submit homestead application to County Assessment office.

March 3

- File Referendum exception request (N/A if opt out resolution adopted)

March 16 - Finance Committee *(changed from March 9)*

- Budget Development

March 21 - Board Meeting

- Budget Development

March 23

- PDE to rule on school district request for referendum exception (55 days prior to primary election)

April 13 - Finance Committee

- Budget Development

April 25 - Board Meeting

- Presentation of district proposed final budget for 2022-2023

May 3 - Board Action Required *(changed from May 2)*

- Approval of district Proposed Final Budget for 2022-2023 for board.
(Resolution and advertising - 30 days prior to final budget adoption; PDE Deadline May 31)
- School Board President to sign and send to PDE Certification of Use of PDE-2028

May 11 Finance Committee

- Budget Development

May 16 Board Meeting and Budget Hearing

- Public hearing for district final budget for 2022-2023

May 17

- Primary Election Day

May 17

- Proposed Final Budget on Form PDE-2028 available for public inspection (PDE deadline 20 days prior to final budget adoption)

May 27 *(changed from May 25)*

- District publish notice of intent to adopt Final Budget (PDE deadline 10 days prior to adoption)

June 6 Board Meeting (Board action required)

- Adopt Final Budget on Form PDE-2028 (resolution)
- Homestead and Farmstead Exclusion Resolution
- Annual Tax Levy Resolution
- Installment Payment Plan Resolution
- (PDE deadline June 30)

2022-23 Budget
Comparative Statements

	A	B	C	E	G	I	J	K
1	State College Area School District							
2	General Fund Revenue							
3	Budget 2022-23							
4								
5		Board Presentation 5/24/21	Finance Committee 10/13/21 (1)	Board Presentation 12/6/21 (2)	Board Presentation 2/21/22 (3)	Board Presentation 3/21/22	3/21/22 vs 2/21/22	Variance Explanation
6	LOCAL SERVICES TAX							
7	CURRENT REAL ESTATE TAX	\$ 103,736,884	\$ 107,013,134	\$ 107,013,134	\$ 107,726,781	\$ 107,726,781	\$ -	
8	REAL ESTATE TAX-REFERENDUM DEBT	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	-	
10	REALTY TRANSFER TAX	2,500,000	2,500,000	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	-	
12	INTERIM REAL ESTATE TAX	600,000	600,000	600,000	600,000	600,000	-	
13	IDEA-B	740,000	802,610	802,610	802,610	802,610	-	
14	PAYMENTS IN LIEU OF TAX	674,646	674,646	674,646	674,646	674,646	-	
15	LOCAL SERVICES TAX	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	19,125	
17	MISC LOCAL REVENUE	460,852	460,852	460,852	460,852	460,852	-	
18	PUBLIC UTILITY REALTY TAX	117,190	117,190	117,190	117,190	117,190	-	
19	INTEREST ON INVESTMENTS	200,000	200,000	200,000	200,000	200,000	-	
20								
21	TOTAL LOCAL	135,917,135	139,805,996	140,105,996	140,863,322	140,882,447	19,125	
22								
23	STATE							
24	BASIC ED INSTR SUBSIDY	8,406,928	8,406,928	8,406,928	9,039,487	9,039,487	-	
25	SPECIAL ED REVENUE-REGULR	3,358,750	3,358,750	3,358,750	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	117,603	Related to change in salaries
27	REV. FOR SOCIAL SECURITY	2,882,505	2,965,648	2,946,968	2,946,968	2,972,483	25,515	Related to change in salaries
28	PROPERTY TAX REDUCTION	1,426,711	1,421,949	1,421,949	1,421,949	1,421,949	-	
29	TRANSPORTATION REVENUE	800,000	800,000	800,000	800,000	800,000	-	
30	BOND REIMBURSEMENTS	938,804	938,804	938,804	938,804	938,804	-	
31	HEALTH SERVICES REVENUE	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	-	
33	SAFETY GRANTS	-	-	-	-	-	-	
34	VOCATIONAL EDUCATION	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	-	
37	TOTAL STATE	32,007,392	32,468,092	32,371,110	32,916,175	33,059,293	143,118	
38								
39	FEDERAL							
40	TITLE I REVENUE	600,000	600,000	600,000	600,000	600,000	-	
41	TITLE II REVENUE	140,000	140,000	140,000	140,000	140,000	-	
42	ACCESS FUNDS	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	47,062	
44	TITLE III REVENUE	35,000	35,000	35,000	35,000	35,000	-	
45								
46	TOTAL FEDERAL	3,745,368	3,054,892	3,054,892	2,876,931	2,923,993	47,062	
47								
48	TOTAL REVENUE	\$171,669,896	\$175,328,980	\$175,531,997	\$176,656,428	\$176,865,733	\$209,305	
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.							

	A	B	C	E	G	I	J	K
1	State College Area School District							
2	General Fund Expenses and Fund Balance Transfers							
3	Budget 2022-23							
4								
5		Board Presentation 5/24/21	Finance Committee 10/13/21 (1)	Board Presentation 12/6/21 (2)	Board Presentation 2/21/22 (3)	Board Presentation 3/21/22	3/21/22 vs 2/21/22	Variance Explanation
6	Salaries	\$76,897,563	\$79,115,583	\$78,617,249	\$78,617,249	\$79,297,924	\$680,675	Proposed new positions and refined calculations.
7	Health Insurance	19,588,678	19,588,678	19,249,678	19,249,678	18,653,722	(595,956)	Updated estimate
8	PSERS	26,835,362	27,600,000	27,443,395	27,166,033	27,401,239	235,206	Related to salary increase
9	Other Benefits	7,432,224	7,600,000	7,578,631	7,578,631	7,618,485	39,854	
10	Professional Services	3,870,000	3,820,000	3,863,805	3,863,805	4,246,346	382,541	Increase in security, athletic transportation and CEEL/Community Ed providers
11	Purchased Property Services	1,420,000	1,420,000	1,495,295	1,495,295	1,435,543	(59,752)	
12	Charter School Expense	5,920,000	5,920,000	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	85,530	
14	Supplies/Equipment	7,980,000	7,980,000	8,164,375	8,164,375	8,535,038	370,663	Primarily related to higher than previously projected IT related expense and natural gas expense.
15	Deferred Maintenance	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	0	
16	Transfers/contingencies	1,694,034	1,694,034	1,757,728	1,757,728	1,361,870	(395,858)	Decrease in projected transfer to food service
17	Debt Service	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	-	
20	Total Expense before transfer to capital reserve and fund balance use	173,618,307	176,718,741	176,993,457	176,716,094	177,458,997	742,903	
21								
22	Transfer to Capital Reserve	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	-	
23								
24	Total Expense including transfer to capital reserve	176,131,677	179,232,111	179,506,827	179,229,466	179,972,367	742,903	
25								
26	Fund Balance Commitment/Use (Revenue Shortfall)	(4,792,900)	(4,203,900)	(4,573,900)	(3,148,900)	(3,811,900)	(663,000)	Reflects change in unassigned fund balance
27	Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	
28	Total fund balance commitment/(use)	(5,189,059)	(4,600,059)	(4,970,059)	(3,545,059)	(4,208,059)	(663,000)	
29								
30	Total Expenses and Transfers	\$170,942,618	\$174,632,052	\$174,536,768	\$175,684,407	\$175,764,308	\$79,903	
31								
39	(1) The 10/13/21 projection reflects the impact of retroactive salary increases related to the 20120-21 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 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								

	A	B	C	E	F	G	H	I
1	State College Area School District							
2	General Fund Activity							
3	Budget 2022-23							
4								
13								
14		Board Presentation 5/24/21	Finance Committee 10/13/21	Board Presentation 12/6/21	Board Presentation 2/21/22	Board Presentation 3/21/22	3/21/22 vs 2/21/22	
15								
16	Beginning Fund Balance	\$13,222,030	\$13,499,037	\$13,222,179	\$13,222,515	\$13,152,333	(\$70,182)	a
17								
18	Revenue	171,669,896	175,328,980	175,531,997	176,656,428	176,865,733	209,305	
19								
20	Local	135,917,135	139,805,996	140,105,996	140,863,322	140,882,447	19,125	
21	State	32,007,392	32,468,092	32,371,110	32,916,175	33,059,293	143,118	
22	Federal	3,745,368	3,054,892	3,054,892	2,876,931	2,923,993	47,062	
23								
24	Expense (including capital reserve transfer)	176,131,677	179,232,111	179,506,827	179,229,466	179,972,367	742,901	
25	Revenue less expense	(4,461,781)	(3,903,132)	(3,974,830)	(2,573,038)	(3,106,635)	(533,597)	b
26								
27	Fund Balance Commitment/Use (Revenue Shortfall)	(4,792,900)	(4,203,900)	(4,573,900)	(3,148,900)	(3,811,900)	(663,000)	c
28	Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	0	d
29	Change in Assigned Fund Balance	(5,189,059)	(4,600,059)	(4,970,059)	(3,545,059)	(4,208,059)	(663,000)	e (c+d)
30								
31	Change in Unassigned General Fund Balance	727,278	696,927	995,229	972,021	1,101,424	129,403	f (b-e)
32								
33	Ending Unassigned Fund Balance	<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>\$59,222</u>	(a+f)
34								
35	Unassigned Fund Balance Percentage	7.9%	7.9%	7.9%	7.9%	7.9%		
36								
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48								

2021-22 Projection
Comparative Statements

	A	D	E	H	K	M	N	O
1	State College Area School District							
2	General Fund Revenue							
3	Projection 2021-22							
4								
5								
6								
7								
8		Budget	Finance Committee 10/13/21 (1)	Board Presentation 12/6/21 (2)	Board Presentation 2/21/22 (3)	Board Presentation 3/21/22	3/21/22 vs 2/21/22	Variance Explanation
9	LOCAL SERVICES TAX							
10	CURRENT REAL ESTATE TAX	\$ 100,768,953	\$ 102,288,691	\$ 102,288,691	\$ 103,059,693	\$ 103,059,693	\$ -	
11	REAL ESTATE TAX-REFERENDUM DEBT	4,945,269	4,945,269	4,945,269	4,945,269	4,945,269	-	
12	EARNED INCOME TAX	18,572,524	19,035,950	19,035,950	19,129,264	19,129,264	-	
13	REALTY TRANSFER TAX	2,500,000	2,500,000	3,000,000	3,000,000	3,000,000	-	
14	DELINQUENT REAL ESTATE TAX	1,300,000	1,100,000	1,100,000	1,100,000	1,100,000	-	
15	INTERIM REAL ESTATE TAX	600,000	600,000	600,000	1,200,000	1,200,000	-	
16	IDEA-B	832,280	1,068,309	1,068,309	1,068,309	1,068,309	-	
17	PAYMENTS IN LIEU OF TAX	674,646	613,671	613,671	613,671	613,671	-	
18	LOCAL SERVICES TAX	383,000	383,000	383,000	383,000	383,000	-	
19	TUITION	1,405,011	1,405,011	1,405,011	1,011,325	1,011,325	-	
20	MISC LOCAL REVENUE	396,646	291,930	291,930	291,930	291,930	-	
21	PUBLIC UTILITY REALTY TAX	117,190	117,190	117,190	117,190	117,190	-	
22	INTEREST ON INVESTMENTS	100,000	100,000	100,000	100,000	100,000	-	
23								
24	TOTAL LOCAL	132,595,519	134,449,022	134,949,022	136,019,650	136,019,650	0	
25								
26	STATE							
27	BASIC ED INSTR SUBSIDY	8,406,928	8,406,928	8,406,928	9,039,487	9,039,487	-	
28	SPECIAL ED REVENUE-REGULR	3,358,750	3,358,750	3,358,750	3,409,937	3,409,937	-	
29	REV. FOR RETIREMENT	12,831,101	13,256,889	13,017,700	13,017,700	13,003,920	(13,780)	
30	REV. FOR SOCIAL SECURITY	2,812,255	2,898,419	2,853,129	2,853,129	2,850,208	(2,922)	
31	PROPERTY TAX REDUCTION	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	-	
32	TRANSPORTATION REVENUE	800,000	800,000	800,000	800,000	800,000	-	
33	BOND REIMBURSEMENTS	937,733	937,733	937,733	937,733	937,733	-	
34	HEALTH SERVICES REVENUE	140,000	140,000	140,000	140,000	140,000	-	
35	READY TO LEARN GRANT	310,013	310,013	310,013	310,013	310,013	-	
36	SAFETY GRANTS	-	20,000	20,000	20,000	20,000	-	
37	VOCATIONAL EDUCATION	196,000	196,000	196,000	196,000	196,000	-	
38	OTHER STATE REVENUE	-	-	-	-	-	-	
39	TUITION - 1305/1306	130,000	130,000	130,000	130,000	130,000	-	
40	TOTAL STATE	31,344,730	31,876,682	31,592,203	32,275,949	32,259,247	(16,701)	
41								
42	FEDERAL							
43	TITLE I REVENUE	600,000	600,000	600,000	600,000	600,000	-	
44	TITLE II REVENUE	140,000	140,000	140,000	140,000	140,000	-	
45	ACCESS FUNDS	250,000	250,000	250,000	250,000	250,000	-	
46	OTHER FEDERAL REVENUE	4,283,657	3,339,685	3,339,685	3,517,646	3,508,482	(9,164)	
47	TITLE III REVENUE	35,000	35,000	35,000	35,000	35,000	-	
48								
49	TOTAL FEDERAL	5,308,657	4,364,685	4,364,685	4,542,646	4,533,482	(9,164)	
50								
51	TOTAL REVENUE	\$169,248,905	\$170,690,389	\$170,905,909	\$172,838,245	\$172,812,380	(\$25,865)	
52								
53	(1) The 10/13/21 projection reflects higher than budgeted assessed value growth, real estate collection percentage and earned income tax growth based upon higher than projected 2020-21 results and local economic conditions. Delinquent taxes collections were reduced due to higher real estate tax collections. IDEA revenue reflects an additional allocation of ARP ESSER. PSER and Social Security revenue is increased related to the change in projected salaries and federal revenue reflects recognition of ESSER II funds in 2020-21 that were budgeted for 2021-22.							
54								
55	(2) The 12/6/2021 projection reflects higher transfer tax based on collections to date and PSERS revenues decreased related to projected salaries.							
56								
57	(3) The 2/21/22 projection reflects higher than projected real estate tax collections and assessed value growth, an increase in interim tax based upon the 2/1/22 interim bills and reduced CEEL tuition based upon limiting enrollments. State revenue reflects updated subsidy allotments and federal revenue reflects changes in estimated ESSER fund expenditures.							
58								
59								
60								
61								

	A	B	C	E	H	J	K	L
1	State College Area School District							
2	General Fund Expenses and Fund Balance Transfers							
3	Projection 2021-22							
4								
5								
6		Budget	Finance Committee 10/13/21 (1)	Board Presentation 12/6/21 (2)	Board Presentation 2/21/22 (3)	Board Presentation 3/21/22	3/21/22 vs. 2/21/22	Variance Explanation
7	Salaries	\$75,023,470	\$77,322,108	\$76,113,892	\$76,113,892	\$76,035,954	(\$77,938)	
8	Health Insurance	17,335,113	17,335,113	17,035,113	17,035,113	16,438,512	(596,601)	Updated estimate
9	PSERS	25,662,202	26,513,778	26,035,399	26,035,399	26,007,840	(27,560)	
10	Other Benefits	7,257,138	7,471,603	7,371,239	7,371,239	7,367,222	(4,017)	
11	Professional Services	3,796,754	3,783,184	3,774,937	3,774,937	3,781,984	7,047	
12	Purchased Property Services	1,422,447	1,448,547	1,735,744	1,735,744	1,735,744	-	
13	Charter School Expense	5,825,760	5,825,760	6,009,655	6,009,655	6,009,655	-	
14	Other Purchased Services	7,082,266	7,082,266	7,277,485	7,277,485	7,181,466	(96,019)	
15	Supplies/Equipment	7,903,308	8,018,721	7,721,683	7,721,683	7,776,219	54,536	
16	Deferred Maintenance	1,412,535	1,412,535	-	-	-	-	
17	Transfers/contingencies	1,357,728	1,357,728	1,003,573	1,003,573	858,441	(145,132)	Reduction in contingency
18	Debt Service	7,415,475	7,415,475	7,415,475	7,415,475	7,415,475	-	
19	Debt Service - Referendum Debt	5,257,625	5,257,625	5,257,625	5,257,625	5,257,625	-	
21	Total Expense before transfer to capital reserve and fund balance use	166,751,821	170,244,442	166,751,821	166,751,821	165,866,137	(885,684)	
22							0	
23	Transfer to Capital Reserve	198,376	198,376	198,376	198,376	198,376	-	
24							-	
25	Total Expense including transfer to capital reserve	166,950,197	170,442,818	166,950,197	166,950,197	166,064,513	(885,684)	
26							-	
27	Fund Balance Commitment/Use (Revenue Shortfall)	1,685,574	(590,426)	3,394,574	5,326,574	6,256,574	930,000	Reflects change in unassigned fund balance
28	Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	
29	Total fund balance commitment/(use)	1,289,415	(986,585)	2,998,415	4,930,415	5,860,415	930,000	
30								
31	Total Expenses and Transfers	\$168,239,612	\$169,456,233	\$169,948,612	\$171,880,612	\$171,924,928	\$44,316	
32								
33	Total Debt Service (General + Capital Reserve Fund)							
34	Debt Service Paid from Capital Reserve (a)	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$0	
35	Total Debt Service (including referendum debt)	17,528,875	17,528,875	17,528,875	17,528,875	17,528,875	-	
36							-	
37	Interest included in Debt Service	8,848,875	8,848,875	8,848,875	8,848,875	8,848,875	-	
38	<i>(a) Debt service for Series 2018 and Series 2019 Bonds for all years is included in the Capital Reserve Fund.</i>							
39								
40	(1) The 10/13/21 projection reflects the impact of retroactive salary increases related to the 2020-21 year. This increase was not anticipated in the 2021-22 budget. Changes in planned lost learning expenditures are also reflected. Fund Balance reflects the net changes in revenue and expense.							
41	(2) The 12/6/21 projection reflects refined estimates based upon current staffing, unbudgeted COVID related expenses and projected increases in tuition expense. Funding of deferred maintenance was eliminated due to an available balance from prior year and the contingency was reduced. Fund balance reflects the changes in revenue and expense.							
42	(3) The 2/21/22 projection reflects the change in fund balance related to increases in revenues.							
43								

	A	B	C	E	F	G	H	I
1	State College Area School District							
2	General Fund Activity							
3	Projection 2021-22							
4								
13								
14		Budget	Finance Committee 10/13/21	Board Presentation 12/6/21	Board Presentation 2/21/22	Board Presentation 3/21/22	3/21/22 vs. 2/21/22	
15								
16	Beginning Fund Balance	\$12,212,737	\$12,264,882	\$12,264,882	\$12,264,882	\$12,264,882	(\$0)	a
17								
18	Revenue	169,248,905	170,690,389	170,905,909	172,838,245	172,812,380	(25,865)	
19								
20	Local	132,595,519	134,449,022	134,949,022	136,019,650	136,019,650	0	
21	State	31,344,730	31,876,682	31,592,203	32,275,949	32,259,247	(16,701)	
22	Federal	5,308,657	4,364,685	4,364,685	4,542,646	4,533,482	(9,164)	
23								
24	Expense (including capital reserve transfer)	166,950,197	170,442,818	166,950,197	166,950,197	166,064,513	(885,684)	
25	Revenue less expense	2,298,709	247,570	3,955,712	5,888,048	6,747,866	859,819	b
26								
27	Fund Balance Commitment/Use (Revenue Shortfall)	1,685,574	-590,426	3,394,574	5,326,574	6,256,574	930,000	c
28	Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	0	d
29	Change in Assigned Fund Balance	1,289,415	(986,585)	2,998,415	4,930,415	5,860,415	930,000	e (c+d)
30								
31	Change in Unassigned General Fund Balance	1,009,294	1,234,155	957,297	957,633	887,451	(70,181)	f (b-e)
32								
33	Ending Unassigned Fund Balance	<u>\$13,222,030</u>	<u>\$13,499,037</u>	<u>\$13,222,179</u>	<u>\$13,222,515</u>	<u>\$13,152,333</u>	<u>(\$70,182)</u>	(a+f)
34								
35	Unassigned Fund Balance Percentage	7.9%	7.9%	7.9%	7.9%	7.9%		
36								
37								

2021-22 Projection
Compared to 2022-23 Budget

**State College Area School District
General Fund Revenue
Projected 2021-22 vs. Budget 2022-23**

Assumptions:

Earned Income Tax Growth	2.50%	2.50%
Assessed Value Growth	1.35%	1.20%
Exceptions	0.00%	0.00%
Act 1 Index	3.00%	3.40%
Actual/Projected Total Tax Increase	0.00%	3.40%

	(A)	(B)	(C)
	Projected 2021-2022	Budget 2022-2023	Variance
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	\$103,059,693	\$107,726,781	\$4,667,088 (1)
REAL ESTATE TAX-REFERENDUM DEBT	4,945,269	4,944,564	(705)
EARNED INCOME TAX	19,129,264	19,610,000	480,736 (2)
REALTY TRANSFER TAX	3,000,000	2,800,000	(200,000) (3)
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	1,200,000	600,000	(600,000) (4)
IDEA-B	1,068,309	802,610	(265,699) (5)
PAYMENTS IN LIEU OF TAX	613,671	674,646	60,975
LOCAL SERVICES TAX	383,000	383,000	-
TUITION	1,011,325	1,462,805	451,480 (6)
MISC LOCAL REVENUE	291,930	460,852	168,922 (7)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	100,000	200,000	100,000 (8)
TOTAL LOCAL	136,019,650	140,882,447	4,862,797
STATE			
BASIC ED INSTR SUBSIDY	9,039,487	9,039,487	-
SPECIAL ED REVENUE-REGULR	3,409,937	3,409,937	-
REV. FOR RETIREMENT	13,003,920	13,700,620	696,700 (9)
REV. FOR SOCIAL SECURITY	2,850,208	2,972,483	122,275 (10)
PROPERTY TAX REDUCTION	1,421,949	1,421,949	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	937,733	938,804	1,071
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	20,000	0	(20,000)
VOCATIONAL EDUCATION	196,000	196,000	-
OTHER STATE REVENUE	-	0	-
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	32,259,248	33,059,293	800,045
FEDERAL			
TITLE I REVENUE	600,000	600,000	-
TITLE II REVENUE	140,000	140,000	-
ACCESS FUNDS	250,000	250,000	-
OTHER FEDERAL REVENUE	3,508,482	1,898,993	(1,609,489) (11)
TITLE III REVENUE	35,000	35,000	-
TOTAL FEDERAL	4,533,482	2,923,993	(1,609,489)
TOTAL REVENUE	\$172,812,381	\$176,865,733	\$4,053,353

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Projected 2021-22 vs. Budget 2022-23**

	(A)	(B)	(C)
	Projected 2021-2022	Budget 2022-2023	Variance
Salaries	\$ 76,035,954	\$ 79,297,924	\$ 3,261,970 (1)
Health Insurance	16,438,512	18,653,722	2,215,210 (2)
PSERS	26,007,840	27,401,239	1,393,399 (3)
Other Benefits	7,367,222	7,618,485	251,263 (4)
Professional Services	3,781,984	4,246,346	464,362 (5)
Purchased Property Services	1,735,744	1,435,543	(300,201) (6)
Charter School Expense	6,009,655	6,513,252	503,597 (7)
Other Purchased Services	7,181,466	7,435,132	253,666 (8)
Supplies/Equipment	7,776,219	8,535,038	758,819 (9)
Deferred Maintenance	-	2,343,321	2,343,321 (10)
Transfers/contingencies	858,441	1,361,870	503,429 (11)
Debt Service	7,415,475	7,360,250	(55,225)
Debt Service - Referendum Debt	5,257,625	5,256,875	(750)
Total Expense before transfer to capital reserve and fund balance use	165,866,137	177,458,997	11,592,860
Transfer to Capital Reserve	198,376	2,513,370	2,314,994 (12)
Total Expense including transfer to capital reserve	166,064,513	179,972,367	13,907,854
Fund Balance Commitment/Use (Revenue Shortfall)	6,256,574	(3,811,900)	(10,068,474) (13)
Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	-
Total fund balance commitment/(use)	5,860,415	(4,208,059)	(10,068,474)
Total Expenses and Transfers	\$171,924,928	\$175,764,308	\$3,839,380

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Projected 2021-22 vs. Proposed Budget 2022-23**

Revenue Footnotes

- (1) Budgeted 2022-23 real estate tax assumes a tax increase of 3.4% (Act 1 index) and assessed value growth of 1.2% (10-yr avg = 1.26%). The assumed collection percentage is 97.2% (10-year avg = 97%).
- (2) Budgeted 2022-23 earned income tax assumes 2.5% growth. The five and 10-year averages are 2.19% and 3.28%, respectively.
- (3) Budgeted 2022-23 transfer tax is slightly below the 5-year average, however transfer tax varies greatly from year to year because it is significantly impacted by the number of large property transfers.
- (4) Budgeted 2022-23 interim tax reflects the lowest annual collection in the past 5 years. Projected 2021-22 reflects estimated collections based upon actual interim tax bills. The supplemental tax rebate program is presumed to continue in 2022-23 and is recorded as a reduction in interim tax.
- (5) The projected 2021-22 IDEA revenue includes an additional allocation of ARP ESSER funds. This additional allocation is not anticipated to continue in 2022-23.
- (6) Budgeted 2022-23 tuition assumes an increase in the number of students in the CEEL program (current year enrollment is limited) and a 6% increase in the CEEL tuition rate .
- (7) Budgeted 2022-23 miscellaneous revenue assumes buildings will be open for rental for the full budget year.
- (8) Budgeted 2022-23 interest on investments assumes an increase in interest rates over 2021-22.
- (9) Budget 2022-23 revenue for retirement reflects the increase in salary expense and an increase in the PSERS contribution rate from 34.94% to 35.26%.
- (10) Budgeted 2022-23 revenue from social security reflect the increase in budgeted salaries.
- (11) Budgeted 2022-23 other federal revenue reflects a projected increase in the utilization of ESSER lost learning funds offset by a reduction in other ARP ESSER funds available to fund qualified expenditures. These numbers will fluctuate based upon actual qualifying COVID expenses in 2021-22.

Expenditure Footnotes

- (1) The budgeted increase in salaries reflects the 2022-23 contractual and estimated increases offset by projected attrition savings. The budget assumes the continuation of the Virtual Academy for both elementary and secondary and the addition of proposed new staffing which includes 1 FTE 6th grade teacher, 1.0 science teacher, 2 art teachers increased by .25 FTE, 2 music teachers increased by .17 FTE, .6 gifted support teacher and recruitment/Title IX compliance. The budget also assumes continuation of the Family Liaison Educator and a MSSJ Coordinator which are funded with lost learning funds, as well as a mental health provider that will be requested to begin in 2021-22 and to continue in 2022-23. Projected 2021-22 salaries reflect the projection of current staffing which includes multiple positions filled with predictable term substitutes. There were also a greater number of vacant support positions in 2021-22 that are assumed to be filled in the 2022-23 budget. The budget also assumes the teacher substitute rate will approximate the rates paid in 2021-22.
- (2) Budgeted increase in health insurance assumes a 13% increase, adjusted for proposed staffing changes.
- (3) The budgeted increase in PSERS expense reflects an increase in the PSERS contribution rate from 34.94% to 35.26% and the increase in salary expense.
- (4) The budgeted increase in other benefits is primarily related to salary increases.
- (5) The budgeted increase in professional services includes assumed increases in security, CEEL/Community Ed related to reestablishing outside vendors, Athletics related to anticipated increases in the cost of event buses, the estimated cost of a power system and generator capacity study and lost learning based upon planned expenditures in 2022-23 vs. 2021-22.
- (6) Projected 2021-22 purchased property services includes COVID related rentals including storage space, tents, tables and chairs which have not been included in the budget for 2022-23.
- (7) The budgeted increase in charter school expense reflects the estimated increase in the cost per charter school student and assumes no change in the number of students.

(8) The increase in other purchased services assumes an increase in the number of contracted carrier buses, increased cost of cyber insurance and conference/travel cost at pre-pandemic levels.

(9) The budgeted increase in supplies/equipment is related to the assumed purchase of buses in 2022-23 (no purchase projected in 2021-22), inflation (most notably related to technology items), and an increase to pre-COVID levels of expenditures in departments such as athletics where purchases were deferred during the pandemic. In addition, curriculum items budgeted in 2021-22 were purchased in 2020-21, therefore 2021-22 excludes these costs resulting in an increase when compared to 2022-23. These increases are offset by the cost of COVID related items such as PPE which were purchased in 2021-22 but have not been budgeted in 2022-23.

(10) The 2022-23 budget assumes the transfer to the Capital Projects Fund (deferred maintenance) at pre-COVID levels. The transfer in 2021-22 was eliminated because there was a balance remaining in the fund from lower spending in prior years.

(11) The increase in transfer/contingencies is related to budgeting contingency at an amount equal to budgeted 2021-22 (\$998,000), while the 2021-22 projected contingency is reduced to \$445,000 as we are later in the projected year. The budget also assumes no transfer to the Food Service Fund due to an anticipated surplus at the end of 2021-22.

(12) The 2022-23 budget assumes a transfer to the Capital Reserve Fund. This transfer includes approximately \$200,000 of Plancon receipts for debt funded from the Capital Reserve Fund, which is also projected in 2021-22.

(13) The 2021-22 projection assumes excess revenues over expense will be transferred to the fund balance committed to cover revenue shortfalls in future years. The 2022-23 expenses exceed revenues and therefore use of this fund balance is required.

2021-22 Budget
Compared to 2022-23 Budget

**State College Area School District
General Fund Revenue
Budget 2021-22 vs. Budget 2022-23**

Assumptions:

Earned Income Tax Growth	1.00%	2.50%
Assessed Value Growth	0.80%	1.20%
Exceptions	0.00%	0.00%
Act 1 Index	3.00%	3.40%
Actual/Projected Total Tax Increase	0.00%	3.40%

	(A)	(B)	(C)
	2021-22 Budget	2022-23 Budget	Variance
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	\$ 100,768,953	\$107,726,781	\$ 6,957,828
REAL ESTATE TAX-REFERENDUM DEBT	4,945,269	4,944,564	(705)
EARNED INCOME TAX	18,572,524	19,610,000	1,037,476
REALTY TRANSFER TAX	2,500,000	2,800,000	300,000
DELINQUENT REAL ESTATE TAX	1,300,000	1,100,000	(200,000)
INTERIM REAL ESTATE TAX	600,000	600,000	-
IDEA-B	832,280	802,610	(29,670)
PAYMENTS IN LIEU OF TAX	674,646	674,646	-
LOCAL SERVICES TAX	383,000	383,000	-
TUITION	1,405,011	1,462,805	57,794
MISC LOCAL REVENUE	396,646	460,852	64,206
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	100,000	200,000	100,000
TOTAL LOCAL	132,595,519	140,882,447	8,286,928
STATE			
BASIC ED INSTR SUBSIDY	8,406,928	9,039,487	632,559
SPECIAL ED REVENUE-REGULR	3,358,750	3,409,937	51,187
REV. FOR RETIREMENT	12,831,101	13,700,620	869,519
REV. FOR SOCIAL SECURITY	2,812,255	2,972,483	160,228
PROPERTY TAX REDUCTION	1,421,949	1,421,949	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	937,733	938,804	1,071
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	-	0	-
VOCATIONAL EDUCATION	196,000	196,000	-
OTHER STATE REVENUE	-	0	-
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	31,344,730	33,059,293	1,714,563
FEDERAL			
TITLE I REVENUE	600,000	600,000	-
TITLE II REVENUE	140,000	140,000	-
ACCESS FUNDS	250,000	250,000	-
OTHER FEDERAL REVENUE	4,283,657	1,898,993	(2,384,664)
TITLE III REVENUE	35,000	35,000	-
TOTAL FEDERAL	5,308,657	2,923,993	(2,384,664)
TOTAL REVENUE	\$ 169,248,905	\$ 176,865,733	\$ 7,616,827

**State College Area School District
General Fund Expense
Budget 2021-22 vs. Budget 2022-23**

	(A)	(B)	(C)
	2021-22 Budget	2022-23 Budget	Variance
Salaries	\$75,023,470	\$79,297,924	\$4,274,454
Health Insurance	17,335,113	18,653,722	1,318,609
PSERS	25,662,202	27,401,239	1,739,037
Other Benefits	7,257,138	7,618,485	361,347
Professional Services	3,796,754	4,246,346	449,592
Purchased Property Services	1,422,447	1,435,543	13,096
Charter School Expense	5,825,760	6,513,252	687,492
Other Purchased Services	7,082,266	7,435,132	352,866
Supplies/Equipment	7,903,308	8,535,038	631,730
Deferred Maintenance	1,412,535	2,343,321	930,786
Transfers/contingencies	1,357,728	1,361,870	4,142
Debt Service	7,415,475	7,360,250	(55,225)
Debt Service - Referendum Debt	5,257,625	5,256,875	(750)
Total Expense before transfer to capital reserve and fund balance use	166,751,821	177,458,997	10,707,176
Transfer to Capital Reserve	198,376	2,513,370	2,314,994
Total Expense including transfer to capital reserve	166,950,197	179,972,367	13,022,170
Fund Balance Commitment/Use (Revenue Shortfall)	1,685,574	(3,811,900)	(5,497,474)
Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	-
Total fund balance commitment/(use)	1,289,415	(4,208,059)	(5,497,474)
Total Expenses and Transfers	\$168,239,612	\$175,764,308	\$7,524,696

Multiyear Projection

	B	C	AA	AD	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS
81	State College Area School District																
82	General Fund Expenses and Fund Balance Transfers																
83	3/11/2022																
84																	
85																	
86			Actual 2018-	Actual 2019-	Actual 2020-	Budget 2021-	Projected	Budget 2022-	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
87			2019	2020	2021	2022	2021-2022	2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032
88	Salaries		69,490,777	71,274,299	70,932,556	75,023,470	76,035,954	79,297,924	81,327,443	83,556,526	85,645,439	87,358,348	89,105,515	90,887,625	92,705,378	94,559,485	96,450,675
89	Health Insurance		12,563,861	13,478,031	14,266,500	17,335,113	16,438,512	18,653,722	20,519,094	22,571,004	24,828,104	27,310,914	30,042,006	33,046,206	36,350,827	39,985,910	43,984,501
90	PSERS		22,561,701	23,775,689	23,969,757	25,662,202	26,007,840	27,401,239	28,400,000	29,500,000	30,600,000	31,500,000	32,200,000	33,000,000	33,900,000	34,600,000	35,300,000
91	Other Benefits		6,797,767	6,773,545	6,803,775	7,257,138	7,367,222	7,618,485	7,800,000	8,000,000	8,200,000	8,400,000	8,600,000	8,800,000	9,000,000	9,200,000	9,400,000
92	Professional Services		3,150,563	2,831,599	2,947,482	3,796,754	3,781,984	4,246,346	4,190,000	4,260,000	4,330,000	4,400,000	4,470,000	4,550,000	4,630,000	4,710,000	4,790,000
93	Purchased Property Services		1,781,117	1,320,379	1,551,666	1,422,447	1,735,744	1,435,543	1,460,000	1,480,000	1,510,000	1,540,000	1,570,000	1,600,000	1,630,000	1,660,000	1,690,000
94	Charter School Expense		6,013,133	5,929,478	5,867,965	5,825,760	6,009,655	6,513,252	6,620,000	6,730,000	6,840,000	6,960,000	7,080,000	7,200,000	7,320,000	7,440,000	7,570,000
95	Other Purchased Services		6,465,922	6,138,888	6,094,301	7,082,266	7,181,466	7,435,132	7,550,000	7,680,000	7,810,000	7,940,000	8,070,000	8,210,000	8,350,000	8,490,000	8,630,000
96	Supplies/Equipment		8,155,769	7,579,832	8,208,900	7,903,308	7,776,219	8,535,038	8,620,000	8,670,000	8,760,000	8,850,000	8,940,000	9,030,000	9,120,000	9,210,000	9,300,000
97	Deferred Maintenance		2,222,559	2,258,549	1,384,838	1,412,535	0	2,343,321	2,390,188	2,437,991	2,486,751	2,536,486	2,587,216	2,638,960	2,691,740	2,745,574	2,800,486
98	Transfers/contingencies		283,622	703,311	490,210	1,357,728	858,441	1,361,870	1,789,107	1,816,889	1,845,227	1,874,131	1,903,614	1,933,686	1,964,360	1,995,647	2,027,560
99	Debt Service		7,613,533	7,453,050	7,083,822	7,415,475	7,415,475	7,360,250	7,367,000	7,370,275	7,361,125	6,335,800	6,334,675	3,781,150	3,783,025	2,617,900	2,617,150
100	Debt Service - Referendum Debt		5,254,125	5,258,625	5,258,125	5,257,625	5,257,625	5,256,875	5,255,625	5,258,625	5,255,375	5,255,875	5,254,625	5,256,375	5,257,925	5,257,425	5,258,925
101	Transfer to Capital Projects - DCED Grant		6,799,671	606,921	-	-	0	-	-	-	-	-	-	-	-	-	-
102	Transfer to Capital Reserve (1)		8,175,289	3,081,825	-	198,376	198,376	2,513,370	2,435,928	2,296,498	2,532,769	2,230,327	3,155,669	3,021,582	5,185,341	5,185,341	5,185,341
103	Fund Balance Commitment/Use (Revenue Shortfall)		-	10,158,600	14,314,000	1,685,574	6,256,574	(3,811,900)	(5,914,820)	(6,949,744)	(8,286,710)	(5,766,000)	-	-	-	-	-
104	Fund Balance Use (PSERS)(2)		(1,207,573)	-	-	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(263,460)	-	-	-	-
105																	
106	Total Expenses and Fund Balance Transfers		\$166,121,836	\$168,622,623	\$169,173,898	\$168,239,612	\$171,924,928	\$175,764,308	\$179,413,406	\$184,281,905	\$189,321,921	\$196,329,723	\$209,049,860	\$212,955,585	\$221,888,595	\$227,657,283	\$235,004,638
107																	
108	Total Expense and Transfers (excl fund balance use/commitment)		\$167,329,409	\$158,464,023	\$154,859,898	\$166,950,197	\$166,064,513	\$179,972,367	\$185,724,385	\$191,627,808	\$198,004,790	\$202,491,882	\$209,313,320	\$212,955,585	\$221,888,595	\$227,657,283	\$235,004,638
109																	
110	(1) Includes estimated plancon reimbursement related to debt service funded from the capital reserve fund beginning in 2021-22.																
111	(2) Recommendation for use of fund balance may change.																
112																	
113																	
114	Total Debt Service (General + Capital Reserve Fund) for all outstanding debt:																
115	Debt Service Paid from Capital Reserve (3)		\$3,444,319	\$4,079,915	\$4,848,525	\$4,855,775	\$4,855,775	\$4,856,300	\$4,851,800	\$4,847,925	\$4,854,300	\$4,845,800	\$4,847,175	\$4,852,925	\$4,852,925	\$4,846,925	\$4,850,238
116	Total Debt Service (including referendum debt)		\$16,311,977	\$16,791,590	\$17,190,472	\$17,528,875	\$17,528,875	\$17,473,425	\$17,474,425	\$17,476,825	\$17,470,800	\$16,437,475	\$16,436,475	\$13,890,450	\$13,893,875	\$12,722,250	\$12,726,313
117																	
118	Interest included in Debt Service		\$8,976,977	\$9,111,590	\$9,185,472	\$8,848,875	\$8,848,875	\$8,483,425	\$8,034,425	\$7,561,825	\$7,065,800	\$6,627,475	\$6,201,475	\$5,755,450	\$5,408,875	\$5,012,250	\$5,012,250
119	(3) Debt service for Series 2018 and Series 2019 Bonds is funded by the Capital Reserve Fund. Amounts above exclude projected debt issuances.																

	B	C	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM
1	State College Area School District																	
2	General Fund Activity																	
3	3/11/2022																	
4																		
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	B	C	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
1	State College Area School District																
2	General Fund Balance																
3	3/11/2022																
4																	
5		Actual	Actual	Actual	Budget	Projected	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
6		2018-2019	2019-2020	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	
7	General Fund - Unassigned																
8	Beginning Balance	\$12,252,696	\$13,253,860	\$12,627,467	\$12,212,737	\$12,264,882	\$13,152,333	\$14,253,758	\$14,709,602	\$15,177,255	\$15,682,132	\$14,213,423	\$5,166,513	(\$2,606,365)	(\$13,765,203)	(\$25,143,060)	
9	Revenue less Expense (1)	1,001,164	(626,393)	(362,585)	1,009,294	887,451	1,101,424	455,844	467,653	504,877	(1,468,709)	(9,046,910)	(7,772,877)	(11,158,838)	(11,377,858)	(12,951,369)	
11	General Fund - Unassigned	13,253,860	12,627,467	12,264,882	13,222,030	13,152,333	14,253,758	14,709,602	15,177,255	15,682,132	14,213,423	5,166,513	(2,606,365)	(13,765,203)	(25,143,060)	(38,094,429)	
14	% of Expense (subject to 8% cap)	7.92%	7.97%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.02%	2.47%	-1.22%	-6.20%	-11.04%	-16.21%	
17	General Fund - Committed																
18	PSERS																
19	Beginning Balance	3,847,987	2,640,414	2,640,414	2,244,255	2,640,414	2,244,255	1,848,096	1,451,937	1,055,778	659,619	263,460	-	-	-	-	
21	Additions																
22	Planned Uses	(1,207,573)	-	-	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(263,460)	-	-	-	-	
24	Ending Fund Balance	2,640,414	2,640,414	2,640,414	1,848,096	2,244,255	1,848,096	1,451,937	1,055,778	659,619	263,460	-	-	-	-	-	
42	Revenue Shortfall																
43	Beginning Balance	-	-	10,158,600	21,640,890	24,472,600	30,729,174	26,917,274	21,002,454	14,052,710	5,766,000	-	-	-	-	-	
45	Additions/Use		10,158,600	14,314,000	1,685,574	6,256,574	(3,811,900)	(5,914,820)	(6,949,744)	(8,286,710)	(5,766,000)	-	-	-	-	-	
47	Ending Fund Balance	-	10,158,600	24,472,600	23,326,464	30,729,174	26,917,274	21,002,454	14,052,710	5,766,000	-	-	-	-	-	-	
50	Total General Fund - Committed	2,640,414	12,799,014	27,113,014	25,174,560	32,973,429	28,765,370	22,454,391	15,108,488	6,425,619	263,460	-	-	-	-	-	
52	Total General Fund	15,894,274	25,426,481	39,377,896	38,396,590	46,125,762	43,019,128	37,163,993	30,285,743	22,107,751	14,476,883	5,166,513	(2,606,365)	(13,765,203)	(25,143,060)	(38,094,429)	
54	<i>(1) Include any impact in change in non-spendable and Enterprise Fund Balance.</i>																

	B	C	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
56	State College Area School District																
57	Capital Reserve Fund																
58	3/11/2022																
59																	
60		Actual	Actual	Actual	Budget	Projected	Budget	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
61		2018-2019	2019-2020	2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2031-2032	
62																	
63	Beginning Balance	\$62,683,123	\$65,352,257	\$64,456,646	\$60,078,765	\$59,832,977	\$55,453,954	\$51,657,870	\$47,940,250	\$44,012,593	\$42,569,583	\$40,803,829	\$37,521,968	\$34,034,747	\$32,641,799	\$31,226,992	
64																	
65	Additions:																
66	Transfer	8,175,289	1,783,500	-	198,376	198,376	2,513,370	2,435,928	2,296,498	2,532,769	2,230,327	3,155,669	3,021,582	5,185,341	5,185,341	5,185,341	
67	Lemont Sale		1,298,325														
68	Bond Reimbursements			-	198,376	198,376	198,370	198,428	198,298	198,269	198,327	198,169	198,082	198,341	198,341	198,341	
69	Donation/Net Investment Earnings	1,331,388	1,191,756	224,857	250,394	80,000	681,809	833,157	758,805	680,252	651,392	616,077	550,439	480,695	452,836	424,540	
70	Total Additions	9,506,677	4,273,581	224,857	647,146	476,752	3,393,549	3,467,513	3,253,601	3,411,290	3,080,046	3,969,915	3,770,103	5,864,377	5,836,518	5,808,222	
71																	
72	Uses:																
73	Debt Service:																
74	2018 Bonds - Elementary (1)	(3,444,319)	(3,441,200)	(3,444,450)	(3,444,700)	(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)	(3,444,100)	(3,450,038)	
75	2019 Bonds - HS/Elem/Nittany Ave/Memorial Field/Playgrounds/North bldg (2)		(638,715)	(1,404,075)	(1,411,075)	(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)	(1,402,825)	(1,400,200)	
76	Middle School (3)	-		-	-	-	-	-	-	-	-	(2,404,600)	(2,404,400)	(2,404,400)	(2,404,400)	(2,404,400)	
77																	
78	Capital Expenditures:																
79	Athletic/Recreation Facilities (4)	(83,158)	-	-	(2,333,333)		(2,333,333)	(2,333,333)	(2,333,333)	(2,333,333)	-	-	-	-	-	-	
80	MNMS HVAC	(1,687,185)	(563,613)														
81	South Track Lighting	(6,811)	(442,209)														
82	North Field Lighting	(437,220)															
83	North Field Project	(1,178,850)	(83,455)	-													
84	Total Uses	(6,837,543)	(5,169,192)	(4,848,525)	(7,189,108)	(4,855,775)	(7,189,633)	(7,185,133)	(7,181,258)	(4,854,300)	(4,845,800)	(7,251,775)	(7,257,325)	(7,257,325)	(7,251,325)	(7,254,638)	
85	Net Change	2,669,133	(895,611)	(4,623,668)	(6,541,963)	(4,379,023)	(3,796,084)	(3,717,620)	(3,927,657)	(1,443,010)	(1,765,754)	(3,281,860)	(3,487,222)	(1,392,948)	(1,414,807)	(1,446,416)	
86																	
87	Ending Fund Balance	\$65,352,257	\$64,456,646	\$59,832,977	\$53,536,802	\$55,453,954	\$51,657,870	\$47,940,250	\$44,012,593	\$42,569,583	\$40,803,829	\$37,521,968	\$34,034,747	\$32,641,799	\$31,226,992	\$29,780,575	
88																	
89																	
90																	
91	<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>																
92	<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>																
93	<i>(3) Middle School: Wrapped debt service for 25 years to fund \$60 MM @ 4%.</i>																
94	<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>																
95																	
96																	
97																	
98	Assumptions:																
99	Debt service calculation from NW Financial.																
100	Borrowing potential may change as a result of interest rate movement.																

State College Area School District
Fund Balance Summary - General and Capital Reserve Fund
3/11/2022

	Actual 2018- 2019	Actual 2019- 2020	Actual 2020- 2021	Budget 2021- 2022	Projected 2021- 2022	Budget 2022- 2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029- 2030	Projected 2030- 2031	Projected 2031- 2032
Nonspendable Fund Balance	\$ 1,933,433	\$ 1,855,488	\$ 1,827,163	\$ 1,855,488	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163
General - Assigned- Enterprise			83,127		\$ 83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127
General Unassigned	13,253,860	12,627,467	12,264,882	13,222,030	13,152,333	14,253,758	14,709,602	15,177,255	15,682,132	14,213,423	5,166,513	(2,606,365)	(13,765,203)	(25,143,060)	(38,094,429)
General Committed Revenue Shortfall	-	10,158,600	24,472,600	23,326,464	30,729,174	26,917,274	21,002,454	14,052,710	5,766,000	-	-	-	-	-	-
General Committed PSERS	2,640,414	2,640,414	2,640,414	1,848,096	2,244,255	1,848,096	1,451,937	1,055,778	659,619	263,460	-	-	-	-	-
Total General Fund	17,827,707	27,281,969	41,288,186	40,252,079	48,036,052	44,929,418	39,074,283	32,196,033	24,018,041	16,387,173	7,076,803	(696,075)	(11,854,913)	(23,232,770)	(36,184,139)
Capital Reserve Fund	65,352,257	64,456,646	59,832,977	53,536,802	55,453,954	51,657,870	47,940,250	44,012,593	42,569,583	40,803,829	37,521,968	34,034,747	32,641,799	31,226,992	29,780,575
Total Fund Balance	\$ 83,179,964	\$ 91,738,615	\$ 101,121,163	\$ 93,788,881	\$ 103,490,006	\$ 96,587,288	\$ 87,014,533	\$ 76,208,626	\$ 66,587,624	\$ 57,191,002	\$ 44,598,771	\$ 33,338,672	\$ 20,786,886	\$ 7,994,221	\$ (6,403,564)

State College Area School District
 General Fund Revenue
 March vs. Feb 2022

Assumptions:											
Earned Income Tax Growth (1)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Assessed Value Growth (2)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Exceptions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Act 1 Index	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Actual/Projected Total Tax Increase	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Projected 2021-2022	Budget 2022- 2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031	Projected 2031-2032
LOCAL SERVICES TAX											
CURRENT REAL ESTATE TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REAL ESTATE TAX-REFERENDUM DEB	-	-	-	-	-	-	-	-	-	-	-
EARNED INCOME TAX	-	-	-	-	-	-	-	-	-	-	-
REALTY TRANSFER TAX	-	-	-	-	-	-	-	-	-	-	-
DELINQUENT REAL ESTATE TAX	-	-	-	-	-	-	-	-	-	-	-
INTERIM REAL ESTATE TAX	-	-	-	-	-	-	-	-	-	-	-
IDEA-B	-	-	-	-	-	-	-	-	-	-	-
PAYMENTS IN LIEU OF TAX	-	-	-	-	-	-	-	-	-	-	-
LOCAL SERVICES TAX	-	-	-	-	-	-	-	-	-	-	-
TUITION	-	19,125	19,125	19,125	19,125	19,125	19,125	19,125	19,125	19,125	19,125
MISC LOCAL REVENUE	-	-	-	-	-	-	-	-	-	-	-
PUBLIC UTILITY REALTY TAX	-	-	-	-	-	-	-	-	-	-	-
INTEREST ON INVESTMENTS	-	-	-	-	-	-	-	-	-	-	-
TOTAL LOCAL	0	19,125	19,125	19,125	19,125	19,125	19,125	19,125	19,125	19,125	19,125
STATE											
BASIC ED INSTR SUBSIDY	-	-	-	-	-	-	-	-	-	-	-
SPECIAL ED REVENUE	-	-	-	-	-	-	-	-	-	-	-
REV. FOR RETIREMENT	(13,780)	117,603	100,000	100,000	100,000	150,000	100,000	100,000	150,000	150,000	150,000
REV. FOR SOCIAL SECURITY	(2,922)	25,515	23,421	25,158	25,787	26,303	26,829	27,366	27,913	28,471	29,041
PROPERTY TAX REDUCTION	-	-	-	-	-	-	-	-	-	-	-
TRANSPORTATION REVENUE	-	-	-	-	-	-	-	-	-	-	-
BOND REIMBURSEMENTS (3)	-	-	-	-	-	-	-	-	-	-	-
HEALTH SERVICES REVENUE	-	-	-	-	-	-	-	-	-	-	-
READY TO LEARN GRANT	-	-	-	-	-	-	-	-	-	-	-
SAFETY GRANTS	-	-	-	-	-	-	-	-	-	-	-
VOCATIONAL EDUCATION	-	-	-	-	-	-	-	-	-	-	-
OTHER STATE REVENUE (4)	-	-	-	-	-	-	-	-	-	-	-
TUITION - 1305/1306	-	-	-	-	-	-	-	-	-	-	-
TOTAL STATE	-16,701	143,118	123,421	125,158	125,787	176,303	126,829	127,366	177,913	178,471	179,041
FEDERAL											
TITLE I REVENUE	-	-	-	-	-	-	-	-	-	-	-
TITLE II REVENUE	-	-	-	-	-	-	-	-	-	-	-
ACCESS FUNDS	-	-	-	-	-	-	-	-	-	-	-
OTHER FEDERAL REVENUE (5)	(9,164)	47,062	(37,899)	-	-	-	-	-	-	-	-
TITLE III REVENUE	-	-	-	-	-	-	-	-	-	-	-
TOTAL FEDERAL	(9,164)	47,062	(37,899)	-	-	0	0	0	0	0	0
TOTAL REVENUE	(25,865)	209,305	104,647	144,283	144,912	195,428	145,954	146,491	197,038	197,596	198,166

State College Area School District
General Fund Expenses and Fund Balance Transfers
March vs. Feb 2022

	Projected 2021-2022	Budget 2022- 2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031	Projected 2031-2032
Salaries	(77,938)	680,675	624,797	671,156	687,935	701,694	715,728	730,042	744,643	759,536	774,727
Health Insurance	(596,601)	(595,956)	(655,552)	(721,107)	(793,217)	(872,539)	(959,793)	(1,055,772)	(1,161,350)	(1,277,485)	(1,405,233)
PSERS	(27,560)	235,206	200,000	200,000	200,000	300,000	200,000	200,000	300,000	300,000	300,000
Other Benefits	(4,017)	39,854	-	-	-	-	-	-	-	-	-
Professional Services	7,047	382,541	420,000	430,000	430,000	430,000	430,000	440,000	450,000	460,000	470,000
Purchased Property Services	-	(59,752)	(60,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)	(70,000)
Charter School Expense	-	(0)	-	-	-	-	-	-	-	-	-
Other Purchased Services	(96,019)	85,530	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Supplies/Equipment	54,536	370,663	370,000	380,000	390,000	400,000	410,000	410,000	410,000	410,000	410,000
Deferred Maintenance	-	-	-	-	-	-	-	-	-	-	-
Transfers/contingencies	(145,132)	(395,858)	67,193	66,537	65,867	65,185	64,488	63,778	63,054	62,315	61,561
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Referendum Debt	-	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Projects - DCED Grant	-	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Reserve (1)	-	-	-	-	-	-	-	-	-	-	-
Fund Balance Commitment/Use (Revenue Shortfall)	930,000	(663,000)	(966,000)	(892,000)	(842,000)	983,000	1,450,000	-	-	-	-
Fund Balance Use (PSERS)(2)	0	0	0	0	0	0	0	0	0	0	0
Total Expenses and Fund Balance Transfers	\$44,316	\$79,901	\$80,438	\$144,586	\$148,585	\$2,017,339	\$2,320,423	\$798,048	\$816,347	\$724,366	\$621,055
Total Expense and Transfers (excl fund balance use/commitment)	-\$885,684	\$742,901	\$1,046,438	\$1,036,586	\$990,585	\$1,034,339	\$870,423	\$798,048	\$816,347	\$724,366	\$621,055