

To prepare students for lifelong success through excellence in education



info@scasd.org — 814.231.1042

To: Board of Directors
From: Curtis Johnson, Randy Brown, Joseph Viglione and Donna Watson
Subject: 2023-2024 Budget Development - Final
Date: May 31, 2023

The final budget for 2023-2024 is presented for adoption.

This budget includes a 4.1% increase in the real estate tax rate, resulting in a 49.6082 millage rate (an increase of 1.9538 mills compared to 2022-2023).

Attachments include:

- Budget Resolution (Attachment A)
- Summary Statements for 2023-2024 Final Budget (Attachment B)
- Comparative Statements for 2023-2024 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, 2023, 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 \$187,132,736 during the school fiscal year July 1, 2023 through June 30, 2024, 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 49.6082 Mills of the assessed valuation (\$4.96082 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 \$8,792,787 of Fund Balance as of June 30, 2024 to mitigate tax increases in the future for health insurance expenses in excess of budget.

Further, that said Board of School Directors does designate \$27,389,041 of Fund Balance as of June 30, 2024 dedicated to funding debt service obligations for the Series of 2018 and Series of 2019A bonds previously funded from the Capital Reserve Fund.

Further, that said Board of School Directors does authorize the necessary budgetary transfers to the Capital Reserve Fund to close the 2022-2023 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 5th day of June 2023.

STATE COLLEGE AREA SCHOOL DISTRICT

By: _____
Jacqueline Huff, President

ATTEST:

Lynn Tressler, Secretary

Attachment B
2023-24 Final Budget

**State College Area School District
General Fund Revenue
Budget 2023-24**

LOCAL

CURRENT REAL ESTATE TAX	\$ 113,802,355
REAL ESTATE TAX-REFERENDUM DEBT	4,943,388
EARNED INCOME TAX	21,770,000
REALTY TRANSFER TAX	2,800,000
DELINQUENT REAL ESTATE TAX	1,100,000
INTERIM REAL ESTATE TAX	600,000
IDEA-B	898,756
PAYMENTS IN LIEU OF TAX	647,824
LOCAL SERVICES TAX	408,000
TUITION	1,555,621
MISC LOCAL REVENUE	557,607
PUBLIC UTILITY REALTY TAX	117,190
INTEREST ON INVESTMENTS	2,500,000
TOTAL LOCAL	151,700,741

STATE

BASIC ED INSTR SUBSIDY	10,600,367
SPECIAL ED REVENUE-REGULR	3,485,046
REV. FOR RETIREMENT	13,648,124
REV. FOR SOCIAL SECURITY	3,086,576
PROPERTY TAX REDUCTION	1,794,014
TRANSPORTATION REVENUE	800,000
BOND REIMBURSEMENTS	910,702
HEALTH SERVICES REVENUE	140,000
READY TO LEARN GRANT	310,013
SAFETY GRANTS	-
VOCATIONAL EDUCATION	226,000
OTHER STATE REVENUE	105,190
TUITION - 1305/1306	130,000
TOTAL STATE	35,236,031

FEDERAL

TITLE I REVENUE	600,000
TITLE II REVENUE	140,000
ACCESS FUNDS	350,000
OTHER FEDERAL REVENUE	288,858
TITLE III REVENUE	35,000

TOTAL FEDERAL **1,413,858**

TOTAL REVENUE **\$188,350,629**

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Budget 2023-24**

Salaries	\$ 82,341,620
Health Insurance	16,107,092
PSERS	27,296,247
Other Benefits	7,827,843
Professional Services	4,613,244
Purchased Property Services	1,361,616
Charter School Expense	6,683,714
Other Purchased Services	7,711,689
Supplies/Equipment	10,871,498
Minor Capital Projects	2,390,188
Transfers/contingencies	2,453,559
Debt Service	12,218,800
Debt Service - Referendum Debt	5,255,625
Total Expense before transfer to capital reserve and fund balance use	187,132,736
Transfer to Capital Reserve	-
Total Expense including transfer to capital reserve	187,132,736
Fund Balance Commitment/Use (Debt Service)	-
Fund Balance Commitment/Use (Health Insurance)	799,997
Total fund balance commitment/(use)	799,997
Total Expenses and Transfers	\$ 187,932,733

**State College Area School District
General Fund Activity
Budget 2023-24**

Beginning Fund Balance	\$14,410,285 a
Revenue	188,350,630 b
Local	151,700,741
State	35,236,031
Federal	1,413,858
Expense	<u>187,132,736 c</u>
Revenue less expense	1,217,893 d (b-c)
Funding (Use) of Committed Fund Bal (Debt Service)	- e
Funding (Use) of Committed Fund Bal (Health Insurance)	<u>799,997 f</u>
Change in Committed Fund Balance	799,997 g (e+f)
Change in Unassigned General Fund Balance	417,896 h (d-g)
Ending Unassigned Fund Balance	<u><u>\$14,828,181 (a+h)</u></u>
Unassigned Fund Balance Percentage	7.9%

Attachment C
Comparative Statements
2023-24 Final Budget

	A	B	C	F	I	L	O	R	U
1	State College Area School District								
2	General Fund Revenue								
3	Budget 2023-24								
4									
5		Board Presentation 5/16/22	Board Presentation 12/5/22 (1)	Board Presentation 1/11/23 (2)	Board Presentation 2/20/23 (3)	Board Presentation 3/13/23 (4)	Board Presentation 4/3/23 (5)	Board Presentation 5/1/23 (6)	Board Presentation 5/15/23 & 6/5/23
6	LOCAL								
7	CURRENT REAL ESTATE TAX	\$ 111,404,824	\$ 114,422,706	\$ 114,422,706	\$ 114,164,002	\$ 114,164,002	\$ 114,164,002	\$ 113,803,780	\$ 113,802,355
8	REAL ESTATE TAX-REFERENDUM DEBT	4,943,388	4,943,388	4,943,388	4,943,388	4,943,388	4,943,388	4,943,388	4,943,388
9	EARNED INCOME TAX	20,100,000	21,530,000	21,980,000	21,980,000	21,980,000	21,770,000	21,770,000	21,770,000
10	REALTY TRANSFER TAX	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
11	DELINQUENT REAL ESTATE TAX	1,100,000	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	733,819	898,756	898,756	898,756	898,756	898,756	898,756	898,756
14	PAYMENTS IN LIEU OF TAX	674,646	674,646	647,824	647,824	647,824	647,824	647,824	647,824
15	LOCAL SERVICES TAX	393,000	394,000	412,000	412,000	412,000	408,000	408,000	408,000
16	TUITION	1,462,805	1,462,805	1,462,805	1,555,621	1,555,621	1,555,621	1,555,621	1,555,621
17	MISC LOCAL REVENUE	549,915	549,915	549,915	557,607	557,607	557,607	557,607	557,607
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	250,000	700,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
20	TOTAL LOCAL	145,129,586	150,193,405	152,434,583	152,276,388	152,276,388	152,062,388	151,702,166	151,700,741
21									
22	STATE								
23	BASIC ED INSTR SUBSIDY	9,039,487	10,600,367	10,600,367	10,600,367	10,600,367	10,600,367	10,600,367	10,600,367
24	SPECIAL ED REVENUE-REGULR	3,409,937	3,485,046	3,485,046	3,485,046	3,485,046	3,485,046	3,485,046	3,485,046
25	REV. FOR RETIREMENT	14,300,000	14,300,000	13,600,000	13,600,000	13,615,203	13,648,124	13,648,124	13,648,124
26	REV. FOR SOCIAL SECURITY	3,061,845	3,063,087	3,063,087	3,063,087	3,079,130	3,086,576	3,086,576	3,086,576
27	PROPERTY TAX REDUCTION	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,792,547	1,794,014
28	TRANSPORTATION REVENUE	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
29	BOND REIMBURSEMENTS	938,994	910,702	910,702	910,702	910,702	910,702	910,702	910,702
30	HEALTH SERVICES REVENUE	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
31	READY TO LEARN GRANT	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013
32	SAFETY GRANTS	-	-	-	-	-	-	-	-
33	VOCATIONAL EDUCATION	196,000	196,000	196,000	196,000	226,000	226,000	226,000	226,000
34	OTHER STATE REVENUE	-	105,190	105,190	105,190	105,190	105,190	105,190	105,190
35	TUITION - 1305/1306	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
36	TOTAL STATE	33,748,225	35,462,354	34,762,354	34,762,354	34,823,600	34,863,966	35,234,564	35,236,031
37									
38	FEDERAL								
39	TITLE I REVENUE	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
40	TITLE II REVENUE	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
41	ACCESS FUNDS	250,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
42	OTHER FEDERAL REVENUE	168,788	147,200	147,200	288,858	288,858	288,858	288,858	288,858
43	TITLE III REVENUE	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
44									
45	TOTAL FEDERAL	1,193,788	1,272,200	1,272,200	1,413,858	1,413,858	1,413,858	1,413,858	1,413,858
46									
47	TOTAL REVENUE	\$180,071,599	\$186,927,959	\$188,469,137	\$188,452,599	\$188,513,846	\$188,340,212	\$188,350,588	\$188,350,629
48									
49									
50	(1) Projection assumes 4.1% tax increase vs. 2%, higher assessed value growth in 2022-23, greater than anticipated EIT growth in 2021-22, higher IDEA allocation and interest rates. State revenue reflects actual 2022-23 state subsidy, estimated PCCD grant utilization and federal revenue reflects higher than projected ACCESS revenue in 2021-22.								
51	(2) Projection assumes 3.5% earning income tax increase vs. 2.5%, increased interest rates and a reflects a decrease in the PSERS employer percentage to 34% based upon the December 2022 actuarial report.								
52	(3) Projection assumes .75% assessed value growth vs. 1.2% previously projected, proposed increase in CEEL rates and assumed shift of ESSER spending from 2022-23.								
53	(4) Projection assumes a change in state revenue related to retirement, social security and vocational education.								
54	(5) Projected earned income tax revenue reflects a decrease in the assumed growth in 2023-24.								
55	(6) Projected current real estate tax and property tax reduction revenues reflect the anticipated property tax reduction allocation.								

	A	B	C	F	I	L	O	R
1	State College Area School District							
2	General Fund Expenses and Fund Balance Transfers							
3	Budget 2023-24							
4								
5		Board Presentation 5/16/22	Board Presentation 12/5/22 (1)	Board Presentation 1/11/23 (2)	Board Presentation 3/13/23 (3)	Board Presentation 4/3/23 (4)	Board Presentation 5/1/23	Board Presentation 5/15/23 & 6/5/23
6	Salaries	\$81,681,864	\$81,715,005	\$81,715,005	\$82,143,003	\$82,341,620	\$82,341,620	\$82,341,620
7	Health Insurance	20,158,837	17,599,934	17,599,934	17,599,934	16,107,092	16,107,092	16,107,092
8	PSERS	28,600,000	28,600,000	27,200,000	27,230,405	27,296,247	27,296,247	27,296,247
9	Other Benefits	7,800,000	7,800,000	7,800,000	7,821,100	7,827,843	7,827,843	7,827,843
10	Professional Services	4,240,000	4,270,000	4,270,000	4,613,244	4,613,244	4,613,244	4,613,244
11	Purchased Property Services	1,430,000	1,430,000	1,430,000	1,361,616	1,361,616	1,361,616	1,361,616
12	Charter School Expense	6,620,000	6,620,000	6,620,000	6,683,714	6,683,714	6,683,714	6,683,714
13	Other Purchased Services	7,550,000	7,830,000	7,830,000	7,711,689	7,711,689	7,711,689	7,711,689
14	Supplies/Equipment	8,620,000	8,880,000	8,880,000	10,871,498	10,871,498	10,871,498	10,871,498
15	Minor Capital Projects	2,390,188	2,390,188	2,390,188	2,390,188	2,390,188	2,390,188	2,390,188
16	Transfers/contingencies	1,789,107	1,789,107	1,789,107	1,658,559	2,453,559	2,453,559	2,453,559
17	Debt Service	7,367,000	12,218,800	12,218,800	12,218,800	12,218,800	12,218,800	12,218,800
18	Debt Service - Referendum Debt	5,255,625	5,255,625	5,255,625	5,255,625	5,255,625	5,255,625	5,255,625
20	Total Expense before transfer to capital reserve and fund balance use	183,502,621	186,398,658	184,998,658	187,559,375	187,132,736	187,132,736	187,132,736
21								
22	Transfer to Capital Reserve	2,435,928	-	2,463,000	-	-	-	-
23								
24	Total Expense including transfer to capital reserve	185,938,549	186,398,658	187,461,658	187,559,375	187,132,736	187,132,736	187,132,736
25								
26	Fund Balance Commitment/Use (Revenue Shortfall)	(5,919,820)	(521,000)	-	-	-	-	-
27	Fund Balance Commitment/Use (Debt Service)	-	-	-	(290,800)	-	-	-
28	Fund Balance Commitment/Use (Health Insurance)	-	799,997	799,997	799,997	799,997	799,997	799,997
29	Fund Balance Use (PSERS/Legal)	(396,159)	-	-	-	-	-	-
30	Total fund balance commitment/(use)	(6,315,979)	278,997	799,997	509,197	799,997	799,997	799,997
31								
32	Total Expenses and Transfers	\$179,622,570	\$186,677,655	\$188,261,655	\$188,068,572	\$187,932,733	\$187,932,733	\$187,932,733
33								
34								
35	(1) Projection reflects lower health insurance expense based upon the first year under a self insured plan, increased bus contractor rates and higher assumed inflation increases. Projection also assumes all debt service will be funded from the general fund, no transfer to capital reserve, lower utilization of committed fund balance and increase in committed health insurance to reflect the impact of cost increases.							
36	(2) Reflects updated PSERS percentages published in Dec 2022, increased in transfer to capital reserve based upon change in revenue and expense and no required utilization of committed fund balance.							
37	(3) Reflects updated salary projections based upon contracted and estimated salary increases, FTEs reflect 2022-23 budget, adjusted to reflect current year revisions. Professional services reflect electrical study, increased professional development, OT/PT services, and field trips. Other purchased services reflect assumed lower number of contracted buses. Supplies/equipment reflect addition of reading program, HR system and increased cyber security, electric/gas and other inflation. Transfers represent elimination of Food Service transfer offset by incr in estimated exp for prior year real estate tax appeals not yet settled. Eliminated transfer to capital reserve fund based on change in revenues less expense. Fund balance represents the utilization of fund balance to maintain unassigned fund balance at just below the state maximum.							
38	(4) Reflects refinement of salary projections offset by reduction of 2 FTE Elementary teachers and 5 FTE special ed para positions not filled in 2022-23 and 6 FTE K-2 paras related to reducing hours to pre-covid levels. Health insurance reflects reduction in healthcare costs. Reflects an increase in contingency and a changed in unassigned fund balance.							
39								
40								
41								
42								
43								

Attachment D

PDE Form 2028

FINAL GENERAL FUND BUDGET

Fiscal Year 2023-2024

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 2023-2024 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 2023-2024 (compared to 2022-2023)?

Yes No

If yes, see information below, taken from the 2023-2024 General Fund Budget.

Total Budgeted Expenditures	\$187132736
Ending Unassigned Fund Balance	\$14828180
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, 2023

**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2023-2024 PROPOSED BUDGET**

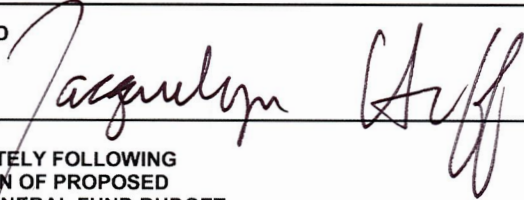
24 PS 6-687(a)(1)

(03/2006)

School District Name : State College Area SD	County : Centre	AUN Number : 110148002
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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 5/1/23
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**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 future debt service payments and health insurance payments.
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>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
0810 Nonspendable Fund Balance	1,598,758
0820 Restricted Fund Balance	
0830 Committed Fund Balance	35,381,831
0840 Assigned Fund Balance	84,854
0850 Unassigned Fund Balance	14,410,284
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$49,876,969</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	151,700,740
7000 Revenue from State Sources	35,236,031
8000 Revenue from Federal Sources	1,413,858
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$188,350,629</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$238,227,598</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	118,745,743
6112 Interim Real Estate Taxes	600,000
6113 Public Utility Realty Taxes	117,190
6114 Payments in Lieu of Current Taxes - State / Local	647,824
6140 Current Act 511 Taxes - Flat Rate Assessments	408,000
6150 Current Act 511 Taxes - Proportional Assessments	24,570,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,100,000
6500 Earnings on Investments	2,500,000
6700 Revenues from LEA Activities	105,825
6800 Revenues from Intermediary Sources / Pass-Through Funds	898,756
6910 Rentals	83,459
6920 Contributions and Donations from Private Sources	10,634
6940 Tuition from Patrons	1,593,160
6990 Refunds and Other Miscellaneous Revenue	320,149

REVENUE FROM LOCAL SOURCES \$151,700,740

REVENUE FROM STATE SOURCES

7111 Basic Education Funding-Formula	10,600,367
7112 Basic Education Funding-Social Security	3,086,575
7160 Tuition for Orphans Subsidy	130,000
7220 Vocational Education	226,000
7271 Special Education funds for School-Aged Pupils	3,485,046
7311 Pupil Transportation Subsidy	800,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	910,702
7330 Health Services (Medical, Dental, Nurse, Act 25)	140,000
7340 State Property Tax Reduction Allocation	1,794,014
7360 Safe Schools	105,190
7505 Ready to Learn Block Grant	310,013
7820 State Share of Retirement Contributions	13,648,124

REVENUE FROM STATE SOURCES \$35,236,031

REVENUE FROM FEDERAL SOURCES

8514 Title I - Improving the Academic Achievement of the Disadvantaged	600,000
8515 Title II - Preparing, Training, and Recruiting High Quality Teachers and Principals	140,000
8516 Title III - Language Instruction for English Learners and Immigrant Students	35,000

Amount

REVENUE FROM FEDERAL SOURCES

8517 Title IV - 21st Century Schools	50,000
8521 Vocational Education - Operating Expenditures	60,000
8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	141,649
8752 ARP ESSER Summer Programs	37,209
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	350,000

REVENUE FROM FEDERAL SOURCES	\$1,413,858
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TOTAL ESTIMATED REVENUES AND OTHER SOURCES	188,350,629
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Act 1 Index (current): 4.1%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$118,745,743
Amount of Tax Relief for Homestead Exclusions	<u>\$1,794,014</u>
Total Approx. Tax Revenue:	\$120,539,757
Approx. Tax Levy for Tax Rate Calculation:	\$123,960,416

Centre

Total

2022-23 Data		
a. Assessed Value	\$2,462,290,386	\$2,462,290,386
b. Real Estate Mills	47.6544	
I. 2023-24 Data		
c. 2021 STEB Market Value	\$7,954,834,249	\$7,954,834,249
d. Assessed Value	\$2,498,788,826	\$2,498,788,826
e. Assessed Value of New Constr/ Renov	\$0	\$0
2022-23 Calculations		
f. 2022-23 Tax Levy	\$117,338,971	\$117,338,971
(a * b)		
2023-24 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2022-23 Tax Levy	\$117,338,971	\$117,338,971
(f Total * g)		
i. Base Mills Subject to Index	47.6544	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	97.20000%	97.20000%
k. Tax Levy Needed	\$123,960,416	\$123,960,416
(Approx. Tax Levy * g)		
I. 2023-24 Real Estate Tax Rate	49.6082	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$123,960,416	\$123,960,416
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$122,166,402
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$118,745,743
(n * Est. Pct. Collection)		

Act 1 Index (current): 4.1%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$118,745,743
Amount of Tax Relief for Homestead Exclusions	<u>\$1,794,014</u>
Total Approx. Tax Revenue:	\$120,539,757
Approx. Tax Levy for Tax Rate Calculation:	\$123,960,416

Centre

Total

Index Maximums

p. Maximum Mills Based On Index (i * (1 + Index))	49.6082	
q. Mills In Excess of Index (if l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$123,960,416	\$123,960,416
IV. 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

Information Related to Property Tax Relief

V. Assessed Value Exclusion per Homestead	\$2,790.00	
Number of Homestead/Farmstead Properties	12987	12987
Median Assessed Value of Homestead Properties		\$73,745

Act 1 Index (current): 4.1%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$118,745,743
Amount of Tax Relief for Homestead Exclusions	<u>\$1,794,014</u>
Total Approx. Tax Revenue:	\$120,539,757
Approx. Tax Levy for Tax Rate Calculation:	\$123,960,416

Centre	Total
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State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,794,014	Lowering RE Tax Rate	\$0	\$1,794,014
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$1,794,014

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	2,498,788,826	49.6082	123,960,416			97.20000%	
Totals:	2,498,788,826		123,960,416	- 1,794,014	= 122,166,402	X 97.20000%	= 118,745,743

	<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	408,000
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
Total Current Act 511 Taxes – Flat Rate Assessments			408,000
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%	21,770,000
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
Total Current Act 511 Taxes – Proportional Assessments			24,570,000
Total Act 511, Current Taxes			24,978,000
Act 511 Tax Limit -->		7,954,834,249 X	12
		Market Value	Mills
			(511 Limit)

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
		2022-23 (Rebalanced)	2023-24				2022-23 (Rebalanced)	2023-24		
6111	<u>Current Real Estate Taxes</u> Centre	47.6544	49.6082	4.10%	Yes	4.1%				
	<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	4.1%				
6151	Current Act 511 Earned Income Taxes	0.950%	0.950%	0.00%	Yes	4.1%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	4.1%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	72,372,030
1200 Special Programs - Elementary / Secondary	24,907,961
1300 Vocational Education	4,147,024
1400 Other Instructional Programs - Elementary / Secondary	3,076,102
1500 Nonpublic School Programs	22,500
1600 Adult Education Programs	5,651
Total Instruction	\$104,531,268
2000 Support Services	
2100 Support Services - Students	6,989,371
2200 Support Services - Instructional Staff	6,902,815
2300 Support Services - Administration	9,871,716
2400 Support Services - Pupil Health	2,714,144
2500 Support Services - Business	1,760,970
2600 Operation and Maintenance of Plant Services	13,584,159
2700 Student Transportation Services	7,251,610
2800 Support Services - Central	8,298,694
Total Support Services	\$57,373,479
3000 Operation of Non-Instructional Services	
3200 Student Activities	3,331,958
3300 Community Services	36,815
3400 Scholarships and Awards	1,000
Total Operation of Non-Instructional Services	\$3,369,773
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	200,000
5200 Interfund Transfers - Out	19,864,613
5900 Budgetary Reserve	1,793,603
Total Other Expenditures and Financing Uses	\$21,858,216
Total Estimated Expenditures and Other Financing Uses	\$187,132,736

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	
100 Personnel Services - Salaries	41,784,681
200 Personnel Services - Employee Benefits	24,490,951
300 Purchased Professional and Technical Services	59,203
400 Purchased Property Services	33,819
500 Other Purchased Services	5,128,270
600 Supplies	834,353
700 Property	400
800 Other Objects	40,353
Total Regular Programs - Elementary / Secondary	\$72,372,030
1200 Special Programs - Elementary / Secondary	
100 Personnel Services - Salaries	12,053,486
200 Personnel Services - Employee Benefits	8,621,679
300 Purchased Professional and Technical Services	106,600
400 Purchased Property Services	36,880
500 Other Purchased Services	3,833,733
600 Supplies	245,858
800 Other Objects	9,725
Total Special Programs - Elementary / Secondary	\$24,907,961
1300 Vocational Education	
100 Personnel Services - Salaries	2,323,359
200 Personnel Services - Employee Benefits	1,407,499
300 Purchased Professional and Technical Services	20,800
400 Purchased Property Services	3,050
500 Other Purchased Services	94,910
600 Supplies	279,131
800 Other Objects	18,275
Total Vocational Education	\$4,147,024
1400 Other Instructional Programs - Elementary / Secondary	
100 Personnel Services - Salaries	1,692,733
200 Personnel Services - Employee Benefits	960,692
300 Purchased Professional and Technical Services	163,337
400 Purchased Property Services	2,000
500 Other Purchased Services	79,959
600 Supplies	140,705
800 Other Objects	36,676
Total Other Instructional Programs - Elementary / Secondary	\$3,076,102
1500 Nonpublic School Programs	
300 Purchased Professional and Technical Services	22,500
Total Nonpublic School Programs	\$22,500
1600 Adult Education Programs	
100 Personnel Services - Salaries	3,351
200 Personnel Services - Employee Benefits	2,170

<u>Description</u>	<u>Amount</u>
800 Other Objects	130
Total Adult Education Programs	\$5,651
Total Instruction	\$104,531,268
2000 Support Services	
2100 Support Services - Students	
100 Personnel Services - Salaries	4,048,526
200 Personnel Services - Employee Benefits	2,595,260
300 Purchased Professional and Technical Services	197,100
400 Purchased Property Services	450
500 Other Purchased Services	77,165
600 Supplies	67,270
800 Other Objects	3,600
Total Support Services - Students	\$6,989,371
2200 Support Services - Instructional Staff	
100 Personnel Services - Salaries	3,085,053
200 Personnel Services - Employee Benefits	2,157,303
300 Purchased Professional and Technical Services	136,200
500 Other Purchased Services	127,080
600 Supplies	1,372,679
800 Other Objects	24,500
Total Support Services - Instructional Staff	\$6,902,815
2300 Support Services - Administration	
100 Personnel Services - Salaries	5,400,008
200 Personnel Services - Employee Benefits	3,254,381
300 Purchased Professional and Technical Services	806,367
400 Purchased Property Services	14,250
500 Other Purchased Services	54,411
600 Supplies	178,914
800 Other Objects	163,385
Total Support Services - Administration	\$9,871,716
2400 Support Services - Pupil Health	
100 Personnel Services - Salaries	1,225,163
200 Personnel Services - Employee Benefits	812,075
300 Purchased Professional and Technical Services	650,376
400 Purchased Property Services	1,600
500 Other Purchased Services	100
600 Supplies	24,830
Total Support Services - Pupil Health	\$2,714,144
2500 Support Services - Business	
100 Personnel Services - Salaries	917,630
200 Personnel Services - Employee Benefits	528,683
300 Purchased Professional and Technical Services	161,003
500 Other Purchased Services	44,164
600 Supplies	68,100

<u>Description</u>	<u>Amount</u>
800 Other Objects	41,390
Total Support Services - Business	\$1,760,970
2600 <u>Operation and Maintenance of Plant Services</u>	
100 Personnel Services - Salaries	4,501,419
200 Personnel Services - Employee Benefits	3,040,958
300 Purchased Professional and Technical Services	1,151,849
400 Purchased Property Services	1,118,000
500 Other Purchased Services	505,933
600 Supplies	3,150,500
700 Property	105,000
800 Other Objects	10,500
Total Operation and Maintenance of Plant Services	\$13,584,159
2700 <u>Student Transportation Services</u>	
100 Personnel Services - Salaries	1,551,926
200 Personnel Services - Employee Benefits	1,231,646
300 Purchased Professional and Technical Services	8,429
400 Purchased Property Services	55,027
500 Other Purchased Services	3,895,312
600 Supplies	373,430
700 Property	135,000
800 Other Objects	840
Total Student Transportation Services	\$7,251,610
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	2,254,446
200 Personnel Services - Employee Benefits	1,420,110
300 Purchased Professional and Technical Services	382,705
400 Purchased Property Services	64,300
500 Other Purchased Services	483,505
600 Supplies	3,640,300
800 Other Objects	53,328
Total Support Services - Central	\$8,298,694
Total Support Services	\$57,373,479
3000 <u>Operation of Non-Instructional Services</u>	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	1,487,400
200 Personnel Services - Employee Benefits	702,602
300 Purchased Professional and Technical Services	746,774
400 Purchased Property Services	32,240
500 Other Purchased Services	69,461
600 Supplies	237,227
800 Other Objects	56,254
Total Student Activities	\$3,331,958
3300 <u>Community Services</u>	
100 Personnel Services - Salaries	12,441

<u>Description</u>	<u>Amount</u>
200 Personnel Services - Employee Benefits	5,174
500 Other Purchased Services	1,400
600 Supplies	17,800
Total Community Services	\$36,815
3400 <u>Scholarships and Awards</u>	
800 Other Objects	1,000
Total Scholarships and Awards	\$1,000
Total Operation of Non-Instructional Services	\$3,369,773
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	200,000
Total Debt Service / Other Expenditures and Financing Uses	\$200,000
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	19,864,613
Total Interfund Transfers - Out	\$19,864,613
5900 <u>Budgetary Reserve</u>	
800 Other Objects	1,793,603
Total Budgetary Reserve	\$1,793,603
Total Other Expenditures and Financing Uses	\$21,858,216
TOTAL EXPENDITURES	\$187,132,736

Cash and Short-Term Investments

06/30/2023 Estimate

06/30/2024 Projection

General Fund	71,163,022	71,963,019
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	65,581,432	63,081,820
Capital Reserve Fund - § 1431	3,461,455	
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund	2,272,180	1,816,949
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	580,493	580,493
Other Agency Fund		
Permanent Fund		

Total Cash and Short-Term Investments	\$143,058,582	\$137,442,281
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Long-Term Investments

06/30/2023 Estimate

06/30/2024 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

06/30/2023 Estimate

06/30/2024 Projection

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS	\$143,058,582	\$137,442,281
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<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
General Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences	2,025,727	2,025,727
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	16,959,917	16,959,917
0599 Other Noncurrent Liabilities		
Total General Fund	\$18,985,644	\$18,985,644
Public Purpose (Expendable) Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Athletic / School-Sponsored Extra Curricular Activities Fund		

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

Capital Reserve Fund - \$ 690, \$1850

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use Obligations

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

Total Capital Reserve Fund - \$ 690, \$1850

Capital Reserve Fund - \$ 1431

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use Obligations

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

Total Capital Reserve Fund - \$ 1431

Other Capital Projects Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use Obligations

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

Total Other Capital Projects Fund

Debt Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use Obligations

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

175,745,000

165,830,000

Total Debt Service Fund

\$175,745,000

\$165,830,000

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Food Service / Cafeteria Operations Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences	53,661	53,661
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	525,619	525,619
0599 Other Noncurrent Liabilities		
Total Food Service / Cafeteria Operations Fund	\$579,280	\$579,280
Child Care Operations Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use 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 and Other Right To Use 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 and Other Right To Use Obligations		
0540 Accumulated Compensated Absences	22,817	22,817
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	23,220	23,220
0599 Other Noncurrent Liabilities		
Total Internal Service Fund	\$46,037	\$46,037

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

Private Purpose Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use Obligations

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

Total Private Purpose Trust Fund

Investment Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use 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 and Other Right To Use 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 and Other Right To Use Obligations

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

Total Activity Fund

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

Other Agency Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease and Other Right To Use 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
- 0530 Lease and Other Right To Use Obligations

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

Total Permanent Fund

Total Long-Term Indebtedness

\$195,355,961

\$185,440,961

Short-Term Payables

06/30/2023 Estimate

06/30/2024 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	9,440,000	9,915,000
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		
Total Short-Term Payables	\$9,440,000	\$9,915,000
TOTAL INDEBTEDNESS	\$204,795,961	\$195,355,961

Account Description	Amounts
0810 Nonspendable Fund Balance	1,598,758
0820 Restricted Fund Balance	
0830 Committed Fund Balance	36,181,828
0840 Assigned Fund Balance	84,854
0850 Unassigned Fund Balance	14,828,180
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$51,094,862
5900 Budgetary Reserve	1,793,603
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$54,487,223