

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 and Donna Watson
 Subject: 2023-2024 Budget Development - Proposed Final Budget
 Date: April 27, 2023

Action

The 2023-2024 proposed final budget is presented for adoption by the Board of Directors on the PDE Form 2028, as required by Act 1 of 2006.

Summary

The proposed final budget is a culmination of the budget development process. The Accelerated Budget Opt Out Resolution, certifying the tax rate within the inflation index (Act 1 of 2006) of 4.1% for the 2023-2024 Fiscal Year, was approved on January 23, 2023. The real estate tax rate included in the proposed final budget reflects a 4.1% increase, equal to the Act 1 Index. The proposed budget includes revenue of \$188,350,588 with expenses of \$187,132,736 and funding of committed fund balance for health insurance of \$799,997. The final unassigned fund balance is projected at \$14,828,139.

Revenue

The proposed final budget has been developed in response to current and projected economic conditions. The real estate tax rate is 49.6082 mills. The collection percentage and assessed value growth return to more normal averages of 97.2% and 0.75%. Earned income tax revenue is budgeted at 2.50% growth, which is comparable to the historical average. State subsidies are primarily maintained at current year projected levels. Federal revenue decreased based on estimated remaining ESSER grant funds.

Expense

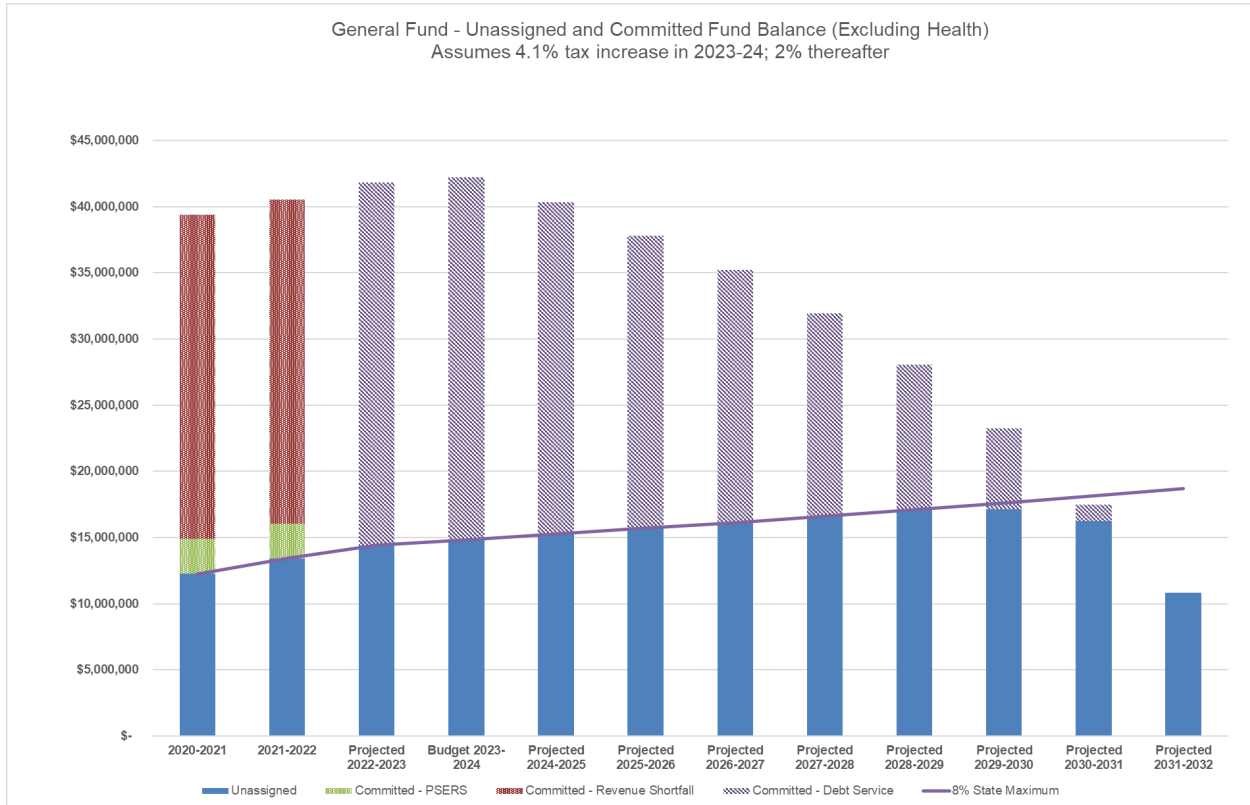
The budget includes new recurring costs for 2.0 mental health clinicians, the multicultural student success initiative and partial funding for the bilingual family liaison. These positions were previously grant funded. Other recurring costs include a human resource software, girl's wrestling program, investment in cyber security and inflation on products and services.

Non-recurring costs include a new reading curriculum and maintenance services for physical plant.

Future Year Budget Projections

As discussed during the budget development process, beginning in 2024-25, expenses are projected to outpace revenues throughout the remainder of the projection period. The unassigned and committed fund balance projections are displayed in Chart A.

Chart A



The impact of the tax increase for residential, commercial and industrial, and agricultural property owners is found in Chart B.

Chart B

Property Type	2022-23 Tax	Count of Parcels	Average Tax	Impact of Tax Increase
Residential	\$ 69,331,985	20,215	\$3,430	\$141
Commercial and Industrial	\$ 42,462,603	1,576	\$26,943	\$1,105
Agricultural	\$ 2,856,643	569	\$5,020	\$206
All Taxable Properties (1)	\$ 116,603,146	24,445	\$4,770	\$196

(1) Includes properties summarized in the three subgroups above, plus other properties such as vacant land and non-commercial apartments.

*Excludes the impact of any change in the homestead/farmstead exclusion

Conclusion

Although the multi-year projections have improved from the prior budget cycle, the administration expects work throughout 2023-2024 will continue to monitor the financial trajectory of the district with recommendations coming in the new year.

Next Steps

The budget hearing and budget development at the regular board meeting will be held on May 15. The final budget will be presented for approval on June 5.

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	\$14828139
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
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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.	
2300	Tax Data: 7340 State Property Tax Reduction Allocation amount entered must match PDE amount. Please correct on Tax Data Screen. 7340 LEA Amount: \$1,792,547.00 7340 PDE Amount: \$0.00	
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	151,702,166
7000 Revenue from State Sources	35,234,564
8000 Revenue from Federal Sources	1,413,858
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$188,350,588</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$238,227,557</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	118,747,169
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 \$151,702,166

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	1,792,547
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 \$35,234,564

REVENUE FROM FEDERAL SOURCES

8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	600,000
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	140,000
8516 NCLB, Title III - Language Instruction for Limited English Proficient and Immigrant Students	35,000
8517 NCLB, Title IV - 21st Century Schools	50,000

Amount

REVENUE FROM FEDERAL SOURCES

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

TOTAL ESTIMATED REVENUES AND OTHER SOURCES 188,350,588

Act 1 Index (current): 4.1%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$118,747,169
Amount of Tax Relief for Homestead Exclusions	<u>\$1,792,547</u>
Total Approx. Tax Revenue:	\$120,539,716
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		\$122,167,869
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$118,747,169
(n * Est. Pct. Collection)		

Act 1 Index (current): 4.1%

Calculation Method:	Rate		
Approx. Tax Revenue from RE Taxes:		\$118,747,169	
Amount of Tax Relief for Homestead Exclusions		<u>\$1,792,547</u>	
Total Approx. Tax Revenue:		\$120,539,716	
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	\$2,782.00		
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:	\$118,747,169
Amount of Tax Relief for Homestead Exclusions	<u>\$1,792,547</u>
Total Approx. Tax Revenue:	\$120,539,716
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	\$1,792,547	Lowering RE Tax Rate	\$0	\$1,792,547
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$1,792,547

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	- 1,792,547	= 122,167,869	X 97.20000%	= 118,747,169

	<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>Tax Levy</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 <u>Regular Programs - Elementary / Secondary</u>	
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 <u>Special Programs - Elementary / Secondary</u>	
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 <u>Vocational Education</u>	
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 <u>Other Instructional Programs - Elementary / Secondary</u>	
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 <u>Nonpublic School Programs</u>	
300 Purchased Professional and Technical Services	22,500
Total Nonpublic School Programs	\$22,500
1600 <u>Adult Education Programs</u>	
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

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**

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

General Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease 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
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Public Purpose (Expendable) Trust Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease 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		
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Other Comptroller-Approved Special Revenue Funds

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease 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		
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Athletic / School-Sponsored Extra Curricular Activities Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease 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		
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Capital Reserve Fund - § 690, §1850

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
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- 0530 Lease 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		
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Capital Reserve Fund - \$ 1431

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

Total Capital Reserve Fund - \$ 1431		
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Other Capital Projects Fund

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

Total Other Capital Projects Fund		
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Debt Service Fund

0510 Bonds Payable	175,745,000	165,830,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		

Total Debt Service Fund	\$175,745,000	\$165,830,000
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Food Service / Cafeteria Operations Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease Obligations		
0540 Accumulated Compensated Absences	53,661	53,661
0550 Authority Lease Obligations		

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

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 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 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 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

Private Purpose Trust Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

Investment Trust Fund

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

Total Activity Fund

Other Agency Fund

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

Total Other Agency Fund

Permanent Fund

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

Long-Term Indebtedness

06/30/2023 Estimate

06/30/2024 Projection

- 0530 Lease 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	14,828,139
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$51,094,821
5900 Budgetary Reserve	1,793,603
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$54,487,182