



STATE COLLEGE AREA SCHOOL DISTRICT
 Office of Finance and Operations
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To: Finance and Audit Committee
 From: Robert O'Donnell, Randy Brown and Donna Watson
 Subject: 2021-2022 Budget Development - Final Budget
 Date: June 7, 2021

The final budget for 2021-2022 is presented for approval. This proposal maintains the real estate tax rate at 46.0875 mills, meaning no tax increase for the second consecutive year. The final budget must be approved prior to June 30, however the administration is requesting approval at this meeting to facilitate delivery of tax bills on July 1.

Attachments include:

- Budget Resolution (Attachment A)
- Summary Statements for 2021-2022 Final Budget (Attachment B)
- Comparative Statements for 2021-2022 Final Budget (Attachment C)
- PDE Form 2028 (Attachment D)

Based upon the direction from the May 24 Board meeting, the administration prepared and reviewed several new multi-year projections with the finance committee. The committee generally agreed that the benefits of a tax increase are out-weighed by the concerns stemming from the negative impact the pandemic has had on the local economy, especially local businesses which have seen major losses in revenue over the last 15 months, along with residents who have experienced job loss or reduced income. They also take into account the district receiving non-recurring federal, state and local stimulus funding and the potential of the local economy to recover faster than projected generating greater revenue. Like 2019-2020, fund balance will be assigned in 2020-2021 to offset future year revenue shortfalls. Additionally, we have the time and ability to better align revenue and expenses in the projection years without a tax increase in this budget.

The administration recognizes that forgoing a tax increase, even if an economic recovery in 2021-2022 results in revenue higher than projected, will require a combination of easing expense increases and higher than currently projected tax increases in future budgets to help reduce any deficits. The projection scenarios are for illustration purposes only, providing options to resolve

the fund balance deficit during the projection period. In any case, the district at this time is not proposing any program changes or staffing reductions in the 2021-2022 budget.

Projection Scenarios

(Graphs provided in Attachment E)

Current Projection: Final budget [presented](#) at the May 24 Board of Directors meeting.

Tax Increase:

- 2021-2022: 0%
- 2022-2023: 1.0%
- Beyond 2022-2023: 2.0%

Version 1: Resolve budget deficit with tax increase only

Tax Increase:

- 2021-2022: 0%
- 2022-2023: 2.9%
- Beyond 2022-2023: 2.9%

All other revenue assumptions: Remain the same as current projection

Expense assumptions: Remain the same as current projection

Analysis: This is not a viable option as increases to the real estate tax rate are limited by the Act 1 Index and therefore may not produce enough revenue to solve the negative fund balance issue.

Version 2: Resolve budget deficit by reducing growth in expenses only

Tax Increase:

- 2021-2022: 0%
- 2022-2023: 1.0%
- Beyond 2022-2023: 2.0%

All other revenue assumptions: Remain the same as current projection

Expense assumptions: Reduce growth in expenses by \$1.4 million annually beginning in 2022-2023

Analysis: Reducing the growth in expenses by itself may resolve the negative fund balance, but is not viable without significantly impacting programs.

Version 3: Increased revenue and one-time reduced growth in expense

Tax Increase:

- 2021-2022: 0%

- 2022-2023: 2.9%
- Beyond 2022-2023: 2.3%

All other revenue assumptions: Return to pre-COVID revenue assumptions in 2021-2022

Expense assumptions: Reduce growth in expenses by \$1 million in 2022-2023 only

Analysis: This combination of increased revenue and reduced growth in expenses does not resolve the deficit fund balance issue.

Version 4: Increased revenue and slowing annual expense growth

Tax Increase:

- 2021-2022: 1%
- 2022-2023: 2.9%
- Beyond 2022-2023: 2.0%

All other revenue assumptions: Return to pre-COVID revenue assumptions in 2021-2022

Expense assumptions: Reduce growth in expenses by \$200,000 annually beginning in 2022-2023

Analysis: A combination of slowing expense increases with higher than projected revenues could resolve the negative fund balance. This has been closely aligned to the administration's thinking during the budget development process, with the exception of the higher tax rates in 2020-2021 and 2021-2022. The belief is that there is time for the economy to respond and the district to reduce the growth in expenses; however, it's uncertain exactly when recovery will occur.

Another item to consider relates to the ratio of revenue to expense. Relying on fund balance to offset expenses in excess of revenue is not a long-term viable option. Although Version 4 potentially resolves the deficit fund balance, expenses remain more than \$4 million higher than revenue annually at the end of the projection period. Therefore, balancing tax increases with slowing the growth of expenses in a deliberate manner to reach a balanced budget is a priority in the next several budgets.

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, 2021, 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 \$166,950,197 dollars during the school fiscal year July 1, 2021 through June 30, 2022, 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 46.0875 Mills of the assessed valuation (\$4.6087 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 - 1/2%; (2) Earned Income Tax - .95%; and (3) Local Services Tax - \$5.00.

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

Further, that said Board of School Directors does designate \$1,848,096 of Fund Balance to mitigate tax increases in future years related to PSERS rate changes and \$23,326,464 of Fund Balance dedicated to expense over revenue shortfalls related to the COVID pandemic.

Further, that said Board of School Directors does authorize the necessary designation of fund balance to fund future expense over revenue shortfalls related to the impacts of the COVID 19 pandemic to close the 2020-2021 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 7th day of June 2021.

STATE COLLEGE AREA SCHOOL DISTRICT

By: _____
President

ATTEST:

Secretary

Attachment B
2021-22 Final Budget

**State College Area School District
General Fund Revenue
Proposed Final Budget 2021-22**

LOCAL SERVICES TAX

CURRENT REAL ESTATE TAX	\$100,768,953
REAL ESTATE TAX-REFERENDUM DEBT	\$4,945,269
EARNED INCOME TAX	\$18,572,524
REALTY TRANSFER TAX	\$2,500,000
DELINQUENT REAL ESTATE TAX	\$1,300,000
INTERIM REAL ESTATE TAX	\$600,000
IDEA-B	\$832,280
PAYMENTS IN LIEU OF TAX	\$674,646
LOCAL SERVICES TAX	\$383,000
TUITION	\$1,405,011
MISC LOCAL REVENUE	\$396,646
PUBLIC UTILITY REALTY TAX	\$117,190
INTEREST ON INVESTMENTS	\$100,000

TOTAL LOCAL **132,595,519**

STATE

BASIC ED INSTR SUBSIDY	8,406,928
SPECIAL ED REVENUE-REGULR	3,358,750
REV. FOR RETIREMENT	12,831,101
REV. FOR SOCIAL SECURITY	2,812,255
PROPERTY TAX REDUCTION	1,421,949
TRANSPORTATION REVENUE	800,000
BOND REIMBURSEMENTS	937,733
HEALTH SERVICES REVENUE	140,000
READY TO LEARN GRANT	310,013
SAFETY GRANTS	0
VOCATIONAL EDUCATION	196,000
OTHER STATE REVENUE	0
TUITION - 1305/1306	130,000

TOTAL STATE **31,344,730**

FEDERAL

TITLE I REVENUE	600,000
TITLE II REVENUE	140,000
ACCESS FUNDS	250,000
OTHER FEDERAL REVENUE	4,283,657
TITLE III REVENUE	35,000

TOTAL FEDERAL **5,308,657**

TOTAL REVENUE **\$169,248,905**

**State College Area School District
General Fund Expenses and Fund Balance Transfers
Proposed Final Budget 2021-22**

Salaries	\$ 75,023,470
Health Insurance	17,335,113
PSERS	25,662,202
Other Benefits	7,257,138
Professional Services	3,796,754
Purchased Property Services	1,422,447
Charter School Expense	5,825,760
Other Purchased Services	7,082,266
Supplies/Equipment	7,903,308
Minor Capital Projects	1,412,535
Transfers/contingencies	1,357,728
Debt Service	7,415,475
Debt Service - Referendum Debt	5,257,625
Total Expense before transfer to capital reserve and fund balance use	166,751,821
Transfer to Capital Reserve	198,376
Fund Balance Use (COVID-19)	1,685,574
Fund Balance Use (PSERS/Legal)	(396,159)
	<hr/>
Total Transfer to Capital Reserve and fund balance use	1,487,791
	<hr/>
Total Expenses and Transfers	<u><u>\$ 168,239,612</u></u>

**State College Area School District
General Fund Activity
Proposed Final Budget 2021-22**

Beginning Fund Balance	\$12,212,737
Revenue	169,248,905
Local	132,595,519
State	31,344,730
Federal	5,308,657
Expense (including capital reserve transfer)	166,950,197
Revenue less expense	2,298,709
Funding (Use) of Assigned Fund Bal (COVID-19)	1,685,574
Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)
Change in Assigned Fund Balance	1,289,415
Change in Unassigned General Fund Balance	1,009,294
Ending Unassigned Fund Balance	\$13,222,030
Unassigned Fund Balance Percentage	7.9%

Attachment C
Comparative Statements
2021-22 Final Budget

	A	B	C	D	E	H	K	N	Q	T
1	State College Area School District									
2	General Fund Revenue									
3	Budget 2021-22									
4										
5										
6										
7										
8										
9		Board Presentation 11/18/19	Board Presentation 3/2/20 (1)	Projected June 2020 (2)	Preliminary Budget 12/7/2020 (3)	Board Presentation 2/15/21 (4)	Board Presentation 3/15/21 (5)	Board Presentation 4/5/21 (6)	Board Presentation 5/3/21	Board Presentation 5/24/21 & 6/7/21 (7)
10	LOCAL SERVICES TAX									
11	CURRENT REAL ESTATE TAX	\$106,917,277	\$106,917,277	\$101,712,018	\$100,644,466	\$100,764,382	\$100,764,382	\$100,764,382	\$100,764,382	\$ 100,768,953
12	REAL ESTATE TAX-REFERENDUM DEBT	4,945,269	4,945,269	4,945,269	4,945,269	4,945,269	4,945,269	4,945,269	4,945,269	4,945,269
13	EARNED INCOME TAX	19,800,000	19,800,000	16,200,000	16,922,059	16,922,059	16,922,059	18,040,795	18,040,795	18,572,524
14	REALTY TRANSFER TAX	2,200,000	2,200,000	1,650,000	2,400,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
15	DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	1,200,000	1,200,000	1,300,000	1,300,000	1,300,000	1,300,000	1,300,000
16	INTERIM REAL ESTATE TAX	600,000	700,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
17	IDEA-B	740,000	740,000	740,000	740,000	740,000	740,000	740,000	740,000	832,280
18	PAYMENTS IN LIEU OF TAX	664,382	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646
19	LOCAL SERVICES TAX	414,000	396,000	396,000	353,000	353,000	353,000	372,000	372,000	383,000
20	TUITION	1,420,000	1,581,910	1,511,093	1,581,910	1,405,011	1,405,011	1,405,011	1,405,011	1,405,011
21	MISC LOCAL REVENUE	631,705	538,409	538,409	518,409	396,646	396,646	396,646	396,646	396,646
22	PUBLIC UTILITY REALTY TAX	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190
23	INTEREST ON INVESTMENTS	250,000	250,000	250,000	100,000	100,000	100,000	100,000	100,000	100,000
24	TOTAL LOCAL	139,799,823	139,960,701	130,534,624	130,796,949	130,818,203	130,818,203	131,955,939	131,955,939	132,595,519
25										
26	STATE									
27	BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	8,407,038	8,406,928	8,406,928	8,406,928	8,406,928	8,406,928	8,406,928
28	SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	3,323,982	3,358,750	3,358,750	3,358,750	3,358,750	3,358,750	3,358,750
29	REV. FOR RETIREMENT	13,100,000	13,250,000	12,450,000	12,846,216	12,846,216	12,758,206	12,831,101	12,831,101	12,831,101
30	REV. FOR SOCIAL SECURITY	2,853,160	2,901,570	2,725,725	2,815,568	2,815,568	2,796,278	2,812,255	2,812,255	2,812,255
31	PROPERTY TAX REDUCTION	1,423,580	1,423,580	1,423,580	1,426,711	1,426,711	1,426,711	1,426,711	1,426,711	1,421,949
32	TRANSPORTATION REVENUE	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
33	BOND REIMBURSEMENTS	743,278	749,552	749,552	937,733	937,733	937,733	937,733	937,733	937,733
34	HEALTH SERVICES REVENUE	140,000	140,000	140,000	140,000	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	310,013	310,013	310,013	310,013
36	SAFETY GRANTS	0	0	0	0	0	0	0	0	-
37	VOCATIONAL EDUCATION	100,000	100,000	100,000	196,000	196,000	196,000	196,000	196,000	196,000
38	OTHER STATE REVENUE	0	0	0	0	0	0	0	0	-
39	TUITION - 1305/1306	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
40	TOTAL STATE	31,331,052	31,535,735	30,559,891	31,367,919	31,367,919	31,260,620	31,349,491	31,349,491	31,344,730
41										
42	FEDERAL									
43	TITLE I REVENUE	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
44	TITLE II REVENUE	156,489	159,772	159,772	159,772	140,000	140,000	140,000	140,000	140,000
45	ACCESS FUNDS	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
46	OTHER FEDERAL REVENUE	60,000	60,000	60,000	110,000	912,030	912,030	3,528,657	3,528,657	4,283,657
47	TITLE III REVENUE	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
48										
49	TOTAL FEDERAL	1,101,489	1,104,772	1,104,772	1,154,772	1,937,030	1,937,030	4,553,657	4,553,657	5,308,657
50										
51	TOTAL REVENUE	\$172,232,364	\$172,601,207	\$162,199,287	\$163,319,640	\$164,123,152	\$164,015,853	\$167,859,087	\$167,859,087	\$169,248,905

- (1) The projection presented on 3/2/2020 was prior to the COVID pandemic and included an assumed 2% real estate tax increase, 1.2% assessed value growth.
- (2) Reflects the impact of the 0% tax increase in 2020-21 and 1% tax increase in 2021-22 and other assumed changes in revenue due to the COVID pandemic.
- (3) Reflects the impact of assumed 0% tax increase (previously 1%) in 2021-22, higher than projected 2019-20 revenue, improved realty transfer tax and a drop in interest rates. State revenue reflects changes in estimates, the impacts of an increase is salary expense and plancon revenue related to debt paid from the capital reserve fund.
- (4) Reflects increases in projected real estate, transfer and delinquent tax. Decreased tuition reflects projected reduced programming operations and misc local revenue reflects expected volume/use for athletics, building rental and driver ed. Federal revenue reflects estimated ESSER II funds available for 2021-22.
- (5) Reflects change in PSERS and Social Security reimbursement related to salary change.
- (6) Reflects change in EIT assumption from 0% to 1% (and 2020-21 projection from -10% to -5%), PSERS and Social Security revenue reflects the impact of changes in salary expense, and Other Federal revenue reflects projected ESSER III funds utilized in FY 2021-22.
- (7) EIT revenue increased by \$531,000 based upon the updated projection for 2020-2021. IDEA revenue increased by \$92,000 due to expenses being deferred from 2020-2021 until 2021-2022. Other federal revenue reflects an increase of \$755,000 resulting from carryover of the ESSER II revenue.

	A	B	C	D	E	H	K	N	Q	T
1	State College Area School District									
2	General Fund Expenses and Fund Balance Transfers									
3	Budget 2021-22									
4										
5										
6		Board Presentation 11/18/19	Board Presentation 3/2/20 (1)	Projected June 2020 (2)	Preliminary Budget 12/7/2020 (3)	Board Presentation 2/15/21 (4)	Board Presentation 3/15/21 (5)	Board Presentation 4/5/21 (6)	Board Presentation 5/3/21	Board Presentation 5/24/21 & 6/7/21 (7)
7	Salaries	\$76,114,722	\$77,406,150	\$72,715,098	\$75,111,845	\$75,111,845	\$74,597,252	\$75,023,470	\$75,023,470	\$75,023,470
8	Health Insurance	16,904,598	16,820,873	17,210,502	17,645,279	17,645,279	17,335,113	17,335,113	17,335,113	17,335,113
9	PSERS	26,200,000	26,500,000	24,900,000	25,692,431	25,692,431	25,516,412	25,662,202	25,662,202	25,662,202
10	Other Benefits	7,400,000	7,600,000	7,109,677	7,255,670	7,255,670	7,223,169	7,257,138	7,257,138	7,257,138
11	Professional Services	3,740,000	4,040,000	3,680,000	3,698,502	3,698,502	3,809,374	3,809,374	3,809,374	3,796,754
12	Purchased Property Services	1,480,000	1,420,000	1,400,000	1,369,153	1,369,153	1,422,447	1,422,447	1,422,447	1,422,447
13	Charter School Expense	7,160,000	6,600,000	6,600,000	5,825,760	5,825,760	5,825,760	5,825,760	5,825,760	5,825,760
14	Other Purchased Services	6,790,000	6,900,000	7,130,000	7,231,615	7,231,615	7,082,266	7,082,266	7,082,266	7,082,266
15	Supplies/Equipment	7,750,000	7,460,000	7,250,000	8,009,185	8,009,185	7,903,308	7,903,308	7,903,308	7,903,308
16	Minor Capital Projects	2,315,071	2,315,071	1,412,535	1,412,535	1,412,535	1,412,535	1,412,535	1,412,535	1,412,535
17	Transfers/contingencies	1,402,637	1,674,062	1,672,256	1,766,700	1,766,700	1,757,728	1,757,728	1,357,728	1,357,728
18	Debt Service	7,440,038	7,440,038	7,440,038	7,415,475	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	5,257,625	5,257,625	5,257,625	5,257,625
20	Total Expense before transfer to capital reserve and fund balance use	169,954,691	171,433,818	163,777,732	167,691,775	167,691,775	166,558,464	167,164,441	166,764,441	166,751,821
21										
22										
23	Transfer to Capital Reserve	2,315,000	2,315,000	-	198,376	198,376	198,376	198,376	198,376	198,376
24	Fund Balance Assignment/Use (COVID-19)			(1,633,000)	(4,986,000)	(4,182,488)	(3,334,176)	(142,426)	288,574	1,685,574
25	Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)
26	Total Transfer to Capital Reserve and fund balance use	1,918,841	1,918,841	(2,029,159)	(5,183,783)	(4,380,271)	(3,531,959)	(340,209)	90,791	1,487,791
27										
28	Total Expenses and Transfers	\$ 171,873,532	\$ 173,352,659	\$ 161,748,573	\$ 162,507,992	\$ 163,311,504	\$ 163,026,505	\$ 166,824,232	\$ 166,855,232	\$ 168,239,612
29										
30										
31	Total Debt Service (General + Capital Reserve Fund)									
32	Debt Service Paid from Capital Reserve (a)	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775	\$4,855,775
33	Total Debt Service (including referendum debt)	\$17,553,438	\$17,553,438	\$17,553,438	\$17,528,875	\$17,528,875	\$17,528,875	\$17,528,875	\$17,528,875	\$17,528,875
34										
35	Interest included in Debt Service	\$8,858,438	\$8,858,438	\$8,858,438	\$8,848,875	\$8,848,875	\$8,848,875	\$8,848,875	\$8,848,875	\$8,848,875
36	<i>(a) Debt service for Series 2018 and Series 2019 Bonds for all years is included in the Capital Reserve Fund.</i>									
37										
38										
39	(1) The projection presented on 3/2/2020 was prior to the COVID pandemic and included approximately \$1.1 million in proposed additions in 2020-21.									
40										
41	(2) Reflects the impact of the elimination of proposed staffing additions and salary increases in 2020-21, as well as other expense reductions in response to the anticipated impacts of the COVID pandemic.									
42										
43	(3) Reflects pre-COVID staffing levels w/ 1 admin and secretary position remaining vacant and continued .5 social worker funded via a grant in 2020-21. Includes estimated contractual and assumed increases in salaries, health, PSERS and other benefits. Assumes continuation of new Virtual Academy in elementary and secondary, full CEEL and summer programs, and charter school students based on updated enrollment. Assumes bus and other routine equipment replacement and anticipated IT network costs. Capital reserve transfer assumes receipt of Plancon reimbursement for debt funded from capital reserve. Debt service reflects savings from refinancing. Excludes COVID-related expenses.									
44										
45	(4) Decrease in use of COVID assigned fund balance is due to projected increases in revenue.									
46										
47	(5) Reflects assumed net reduction in salaries and related benefits related to expected complement (with no change in FTEs), reduction of PDS positions, decrease in community ed staffing and other expense related to anticipated demand, addition of .5 psychologist and 1.0 custodian for Memorial Field and Fairmount. Health insurance updated based upon Conrad Seigel estimates. Increase in IU intervention expense, offset by decr in training, purchased psych services, printing and travel.									
48										
49										
50	(6) Reflects additional expenses related to loss learning which will be funded by ESSER III funds. Fund balance assignment reflects impact of ESSER III funds and increase in EIT assumptions.									
51										
52	(7) Reflects increased assignment of COVID fund balance due to increases in revenue									

	A	B	C	D	E	G	I	K	M	O	Q
1	State College Area School District										
2	General Fund Activity										
3	Budget 2021-22										
4											
13											
14		Board	Board	Projected June	Preliminary	Board	Board	Board	Board	Board	
15		Presentation	Presentation	2020 (2)	Budget	Presentation	Presentation	Presentation	Presentation	Presentation	5/24/21 &
16		11/18/19	3/2/20 (1)	2020 (2)	12/7/2020 (3)	2/15/21 (4)	3/15/21 (5)	4/5/21 (6)	5/3/21 (7)	6/7/21 (8)	
16	Beginning Fund Balance	\$13,461,569	\$13,354,872	\$12,518,215	\$12,485,127	\$12,485,127	\$12,218,720	\$12,220,003	\$12,220,003	\$12,212,737	a
17											
18	Revenue	172,232,364	172,601,208	162,199,287	163,319,640	164,123,152	164,015,853	167,859,087	167,859,087	169,248,905	
19											
20	Local	139,799,823	139,960,701	130,534,624	130,796,949	130,818,203	130,818,203	131,955,939	131,955,939	132,595,519	
21	State	31,331,052	31,535,735	30,559,891	31,367,919	31,367,919	31,260,620	31,349,491	31,349,491	31,344,730	
22	Federal	1,101,489	1,104,772	1,104,772	1,154,772	1,937,030	1,937,030	4,553,657	4,553,657	5,308,657	
23											
24	Expense (including capital reserve transfer)	172,269,691	173,748,818	163,777,732	167,890,151	167,890,151	166,756,840	167,362,817	166,962,817	166,950,197	
25	Revenue less expense	(37,327)	(1,147,611)	(1,578,446)	(4,570,511)	(3,766,999)	(2,740,987)	496,271	896,271	2,298,709	b
26											
27	Funding (Use) of Assigned Fund Bal (COVID-19)	0	0	(1,633,000)	(4,986,000)	(4,182,488)	(3,334,176)	(142,426)	288,574	1,685,574	c
28	Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	d
29	Change in Assigned Fund Balance	(396,159)	(396,159)	(2,029,159)	(5,382,159)	(4,578,647)	(3,730,335)	(538,585)	(107,585)	1,289,415	e (c+d)
30											
31	Change in Unassigned General Fund Balance	358,832	(751,452)	450,713	811,648	811,648	989,348	1,034,856	1,003,856	1,009,294	f (b-e)
32											
33	Ending Unassigned Fund Balance	<u>\$13,820,401</u>	<u>\$12,603,420</u>	<u>\$12,968,928</u>	<u>\$13,296,775</u>	<u>\$13,296,775</u>	<u>\$13,208,068</u>	<u>\$13,254,859</u>	<u>\$13,223,859</u>	<u>\$13,222,030</u>	(a+f)
34											
35	Unassigned Fund Balance Percentage	8.0%	7.3%	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%	
36											
37											
38	(1) The projection presented on 3/2/2020 was prior to the COVID pandemic and included a tax increase and approximately \$1.1 million in proposed additions in 2020-21.										
39											
40	(2) Reflects decreased revenue and expense estimates as a result of the COVID pandemic, and the use of COVID fund balance in 2021-22.										
41											
42	(3) Reflects the impact of a 0% tax increase and other projected revenue changes and the impact of expenses at primarily pre-COVID levels, thus increasing the projected use of COVID fund balance.										
43											
44	(4) Reflects net increase in revenue estimate, thus decreasing the use of COVID fund balance.										
45											
46	(5) Update of expenses thus decreasing the use of COVID fund balance.										
47											
48	(6) Revenue increases including ESSER III estimate and increased earned income tax revenue related to change in assumption for 2020-21 and 2021-22. Revenue is offset by addition of lost learning expenses to be funded with ESSER III.										
49											
50	(7) Reflects elimination of transfer to the Food Service fund resulting from the extension of the USDA waiver program which will provide free meals to all students through June 2022. This decrease in expense increases the										
51	COVID assigned fund balance.										
52											
53	(8) Reflects increased EIT revenue based upon the updated projection of 2020-2021 and increased IDEA revenue due to expenses being deferred from 2020-2021 until 2021-22. Federal revenue reflects an increase of										
54	\$755,000 resulting from the carryover of the ESSER II revenue. The assignment of the COVID-19 fund balance increased as a result of the increases in revenue.										

Attachment D
PDE Form 2028

FINAL GENERAL FUND BUDGET

Fiscal Year 2021-2022

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 Watson

(814)231-1058

Extn :

Contact Person

Telephone

Extension

dmw20@scasd.org

Email Address

CERTIFICATION OF ESTIMATED ENDING FUND BALANCE FROM 2021-2022 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 2021-2022 (compared to 2020-2021)?

Yes

No

If yes, see information below, taken from the 2021-2022 General Fund Budget.

Total Budgeted Expenditures	\$166950197
Ending Unassigned Fund Balance	\$13222031
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	7.91%

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
-----------------------------	------

DUE DATE: AUGUST 15, 2021

**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2021-2022 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, Amber Conception	DATE 5/03/2021
--	-------------------

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

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

<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	1,855,488
0820 Restricted Fund Balance	
0830 Committed Fund Balance	23,885,145
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	12,212,737
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$36,097,882</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	132,595,520
7000 Revenue from State Sources	31,344,729
8000 Revenue from Federal Sources	5,308,657
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$169,248,906</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$205,346,788</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	105,714,223
6112 Interim Real Estate Taxes	600,000
6113 Public Utility Realty Taxes	117,190
6114 Payments in Lieu of Current Taxes - State / Local	674,646
6140 Current Act 511 Taxes - Flat Rate Assessments	383,000
6150 Current Act 511 Taxes - Proportional Assessments	21,072,524
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,300,000
6500 Earnings on Investments	100,000
6700 Revenues from LEA Activities	62,700
6800 Revenues from Intermediary Sources / Pass-Through Funds	832,280
6910 Rentals	141,232
6920 Contributions and Donations from Private Sources	6,000
6940 Tuition from Patrons	1,437,100
6990 Refunds and Other Miscellaneous Revenue	154,625

REVENUE FROM LOCAL SOURCES \$132,595,520

REVENUE FROM STATE SOURCES

7111 Basic Education Funding-Formula	8,406,928
7112 Basic Education Funding-Social Security	2,812,255
7160 Tuition for Orphans Subsidy	130,000
7220 Vocational Education	196,000
7271 Special Education funds for School-Aged Pupils	3,358,750
7311 Pupil Transportation Subsidy	800,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	937,733
7330 Health Services (Medical, Dental, Nurse, Act 25)	140,000
7340 State Property Tax Reduction Allocation	1,421,949
7505 Ready to Learn Block Grant	310,013
7820 State Share of Retirement Contributions	12,831,101

REVENUE FROM STATE SOURCES \$31,344,729

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
8521 Vocational Education - Operating Expenditures	60,000

Amount

	<u>Amount</u>
REVENUE FROM FEDERAL SOURCES	
8742 Governor's Emergency Education Relief Fund (GEER)	14,348
8743 ESSER II - Elementary and Secondary School Emergency Relief Fund	1,542,682
8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	2,616,627
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	250,000
REVENUE FROM FEDERAL SOURCES	\$5,308,657
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	169,248,906

Act 1 Index (current): 3.0%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$105,714,223
Amount of Tax Relief for Homestead Exclusions	<u>\$1,421,949</u>
Total Approx. Tax Revenue:	\$107,136,172
Approx. Tax Levy for Tax Rate Calculation:	\$111,540,931

Centre

Total

2020-21 Data

a. Assessed Value	\$2,398,276,451	\$2,398,276,451
b. Real Estate Mills	46.0875	

I. 2021-22 Data

c. 2019 STEB Market Value	\$7,493,880,002	\$7,493,880,002
d. Assessed Value	\$2,420,199,211	\$2,420,199,211
e. Assessed Value of New Constr/ Renov	\$0	\$0

2020-21 Calculations

f. 2020-21 Tax Levy	\$110,530,566	\$110,530,566
(a * b)		

2021-22 Calculations

g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2020-21 Tax Levy	\$110,530,566	\$110,530,566
(f Total * g)		
i. Base Mills Subject to Index	46.0875	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		

Calculation of Tax Rates and Levies Generated

j. Weighted Avg. Collection Percentage	96.00000%	96.00000%
k. Tax Levy Needed	\$111,540,931	\$111,540,931
(Approx. Tax Levy * g)		

I. 2021-22 Real Estate Tax Rate 46.0875

(k / d * 1000)

l. Tax Levy Generated by Mills	\$111,540,931	\$111,540,931
(l / 1000 * d)		
m. Tax Levy minus Tax Relief for Homestead Exclusions		\$110,118,982
(m - Amount of Tax Relief for Homestead Exclusions)		
n. Net Tax Revenue Generated By Mills		\$105,714,223
(n * Est. Pct. Collection)		

Act 1 Index (current): 3.0%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$105,714,223	
Amount of Tax Relief for Homestead Exclusions	<u>\$1,421,949</u>	
Total Approx. Tax Revenue:	\$107,136,172	
Approx. Tax Levy for Tax Rate Calculation:	\$111,540,931	

Centre

Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	47.4701	
q. Mills In Excess of Index (if l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$114,887,099	\$114,887,099
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	\$2,375.00	
Number of Homestead/Farmstead Properties	13014	13014
Median Assessed Value of Homestead Properties		\$73,118

Act 1 Index (current): 3.0%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$105,714,223
Amount of Tax Relief for Homestead Exclusions	<u>\$1,421,949</u>
Total Approx. Tax Revenue:	\$107,136,172
Approx. Tax Levy for Tax Rate Calculation:	\$111,540,931

Centre	Total
---------------	--------------

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,421,949	Lowering RE Tax Rate	\$0	\$1,421,949
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$1,421,949

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	2,420,199,211	46.0875	111,540,931			96.00000%	
Totals:	2,420,199,211		111,540,931	- 1,421,949	= 110,118,982	X 96.00000%	= 105,714,223

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes-- Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142 Current Act 511 Occupation Taxes-- Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$5.00	\$0.00	383,000
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes-- Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes-- Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0

Total Current Act 511 Taxes -- Flat Rate Assessments 383,000 383,000

	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>	<u>Estimated Revenue</u>
6150 <u>Current Act 511 Taxes-- Proportional Assessments</u>				
6151 Current Act 511 Earned Income Taxes	0.950%	0.000%	18,572,524	18,572,524
6152 Current Act 511 Occupation Taxes	0.000	0.000	0	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	2,500,000	2,500,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0	0
6155 Current Act 511 Business Privilege Taxes	0.000	0.000	0	0
6156 Current Act 511 Mechanical Device Taxes-- Percentage	0.000%	0.000%	0	0
6157 Current Act 511 Mercantile Taxes	0.000	0.000	0	0
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0	0

Total Current Act 511 Taxes -- Proportional Assessments 21,072,524 21,072,524

Total Act 511, Current Taxes 21,455,524

Act 511 Tax Limit -->	7,493,880,002 X	12	89,926,560
	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
		2020-21 (Rebalanced)	2021-22				2020-21 (Rebalanced)	2021-22		
6111	<u>Current Real Estate Taxes</u> Centre	46.0875	46.0875	0.00%	Yes	3.0%				
	<u>Current Act 511 Taxes– Flat Rate Assessments</u>									
6143	Current Act 511 Local Services Taxes <u>Current Act 511 Taxes– Proportional Assessments</u>	\$5.00	\$5.00	0.00%	Yes	3.0%				
6151	Current Act 511 Earned Income Taxes	0.950%	0.950%	0.00%	Yes	3.0%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	3.0%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	69,211,804
1200 Special Programs - Elementary / Secondary	23,093,074
1300 Vocational Education	3,986,419
1400 Other Instructional Programs - Elementary / Secondary	2,406,598
1500 Nonpublic School Programs	12,801
1600 Adult Education Programs	5,579
Total Instruction	\$98,716,275
2000 Support Services	
2100 Support Services - Students	5,960,860
2200 Support Services - Instructional Staff	5,994,908
2300 Support Services - Administration	8,759,198
2400 Support Services - Pupil Health	2,323,880
2500 Support Services - Business	1,611,584
2600 Operation and Maintenance of Plant Services	11,826,087
2700 Student Transportation Services	7,040,107
2800 Support Services - Central	6,576,700
Total Support Services	\$50,093,324
3000 Operation of Non-Instructional Services	
3200 Student Activities	2,806,180
3300 Community Services	26,804
3400 Scholarships and Awards	10,000
Total Operation of Non-Instructional Services	\$2,842,984
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	75,000
5200 Interfund Transfers - Out	14,284,011
5900 Budgetary Reserve	938,603
Total Other Expenditures and Financing Uses	\$15,297,614
Total Estimated Expenditures and Other Financing Uses	\$166,950,197

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	
100 Personnel Services - Salaries	38,991,599
200 Personnel Services - Employee Benefits	24,307,607
300 Purchased Professional and Technical Services	46,859
400 Purchased Property Services	34,695
500 Other Purchased Services	4,617,464
600 Supplies	1,165,628
700 Property	400
800 Other Objects	47,552
Total Regular Programs - Elementary / Secondary	\$69,211,804
1200 Special Programs - Elementary / Secondary	
100 Personnel Services - Salaries	10,892,214
200 Personnel Services - Employee Benefits	8,271,700
300 Purchased Professional and Technical Services	409,830
400 Purchased Property Services	30,828
500 Other Purchased Services	3,261,820
600 Supplies	221,712
800 Other Objects	4,970
Total Special Programs - Elementary / Secondary	\$23,093,074
1300 Vocational Education	
100 Personnel Services - Salaries	2,293,464
200 Personnel Services - Employee Benefits	1,491,359
300 Purchased Professional and Technical Services	13,242
400 Purchased Property Services	3,560
500 Other Purchased Services	21,445
600 Supplies	151,480
800 Other Objects	11,869
Total Vocational Education	\$3,986,419
1400 Other Instructional Programs - Elementary / Secondary	
100 Personnel Services - Salaries	1,256,729
200 Personnel Services - Employee Benefits	797,072
300 Purchased Professional and Technical Services	74,284
400 Purchased Property Services	2,500
500 Other Purchased Services	136,570
600 Supplies	105,246
800 Other Objects	34,197
Total Other Instructional Programs - Elementary / Secondary	\$2,406,598
1500 Nonpublic School Programs	
100 Personnel Services - Salaries	7,774
200 Personnel Services - Employee Benefits	4,389
600 Supplies	638
Total Nonpublic School Programs	\$12,801
1600 Adult Education Programs	

2021-2022 Final General Fund Budget

LEA : 110148002 State College Area SD

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<u>Description</u>	<u>Amount</u>
100 Personnel Services - Salaries	2,952
200 Personnel Services - Employee Benefits	2,627
Total Adult Education Programs	\$5,579
Total Instruction	\$98,716,275
2000 Support Services	
2100 Support Services - Students	
100 Personnel Services - Salaries	3,439,885
200 Personnel Services - Employee Benefits	2,396,919
300 Purchased Professional and Technical Services	41,919
500 Other Purchased Services	23,925
600 Supplies	55,187
800 Other Objects	3,025
Total Support Services - Students	\$5,960,860
2200 Support Services - Instructional Staff	
100 Personnel Services - Salaries	2,904,621
200 Personnel Services - Employee Benefits	2,269,621
300 Purchased Professional and Technical Services	132,684
500 Other Purchased Services	71,654
600 Supplies	583,973
800 Other Objects	32,355
Total Support Services - Instructional Staff	\$5,994,908
2300 Support Services - Administration	
100 Personnel Services - Salaries	4,711,308
200 Personnel Services - Employee Benefits	3,001,716
300 Purchased Professional and Technical Services	795,124
400 Purchased Property Services	18,377
500 Other Purchased Services	64,077
600 Supplies	97,831
800 Other Objects	70,765
Total Support Services - Administration	\$8,759,198
2400 Support Services - Pupil Health	
100 Personnel Services - Salaries	1,029,365
200 Personnel Services - Employee Benefits	716,387
300 Purchased Professional and Technical Services	558,608
600 Supplies	13,000
700 Property	6,520
Total Support Services - Pupil Health	\$2,323,880
2500 Support Services - Business	
100 Personnel Services - Salaries	832,184
200 Personnel Services - Employee Benefits	527,237
300 Purchased Professional and Technical Services	105,000
400 Purchased Property Services	25,000
500 Other Purchased Services	63,322
600 Supplies	36,929

2021-2022 Final General Fund Budget

LEA : 110148002 State College Area SD

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<u>Description</u>	<u>Amount</u>
800 Other Objects	21,912
Total Support Services - Business	\$1,611,584
2600 <u>Operation and Maintenance of Plant Services</u>	
100 Personnel Services - Salaries	3,965,192
200 Personnel Services - Employee Benefits	3,087,850
300 Purchased Professional and Technical Services	701,737
400 Purchased Property Services	1,134,500
500 Other Purchased Services	436,501
600 Supplies	2,357,307
700 Property	136,000
800 Other Objects	7,000
Total Operation and Maintenance of Plant Services	\$11,826,087
2700 <u>Student Transportation Services</u>	
100 Personnel Services - Salaries	1,406,938
200 Personnel Services - Employee Benefits	1,388,559
300 Purchased Professional and Technical Services	8,429
400 Purchased Property Services	54,577
500 Other Purchased Services	3,693,574
600 Supplies	232,100
700 Property	255,000
800 Other Objects	930
Total Student Transportation Services	\$7,040,107
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	1,945,439
200 Personnel Services - Employee Benefits	1,329,533
300 Purchased Professional and Technical Services	358,135
400 Purchased Property Services	95,550
500 Other Purchased Services	453,834
600 Supplies	2,343,409
800 Other Objects	50,800
Total Support Services - Central	\$6,576,700
Total Support Services	\$50,093,324
3000 <u>Operation of Non-Instructional Services</u>	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	1,332,310
200 Personnel Services - Employee Benefits	656,914
300 Purchased Professional and Technical Services	550,904
400 Purchased Property Services	22,860
500 Other Purchased Services	60,641
600 Supplies	133,800
800 Other Objects	48,751
Total Student Activities	\$2,806,180
3300 <u>Community Services</u>	
100 Personnel Services - Salaries	11,491

<u>Description</u>	<u>Amount</u>
200 Personnel Services - Employee Benefits	4,963
500 Other Purchased Services	3,200
600 Supplies	7,150
Total Community Services	\$26,804
3400 <u>Scholarships and Awards</u>	
800 Other Objects	10,000
Total Scholarships and Awards	\$10,000
Total Operation of Non-Instructional Services	\$2,842,984
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	75,000
Total Debt Service / Other Expenditures and Financing Uses	\$75,000
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	14,284,011
Total Interfund Transfers - Out	\$14,284,011
5900 <u>Budgetary Reserve</u>	
800 Other Objects	938,603
Total Budgetary Reserve	\$938,603
Total Other Expenditures and Financing Uses	\$15,297,614
TOTAL EXPENDITURES	\$166,950,197

Cash and Short-Term Investments

06/30/2021 Estimate

06/30/2022 Projection

General Fund	50,278,262	50,170,677
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	60,078,765	53,536,802
Capital Reserve Fund - § 1431	5,305,000	5,305,000
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	515,000	515,000
Other Agency Fund		
Permanent Fund		
Total Cash and Short-Term Investments	\$116,177,027	\$109,527,479

Long-Term Investments

06/30/2021 Estimate

06/30/2022 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

06/30/2021 Estimate

06/30/2022 Projection

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS **\$116,177,027** **\$109,527,479**

Long-Term Indebtedness

06/30/2021 Estimate

06/30/2022 Projection

General Fund

0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	1,918,331	1,918,331
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	15,794,416	15,794,416
0599 Other Noncurrent Liabilities		

Total General Fund	\$17,712,747	\$17,712,747
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Public Purpose (Expendable) Trust Fund

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

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-Purchase 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-Purchase 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>06/30/2021 Estimate</u>	<u>06/30/2022 Projection</u>
0530 Lease-Purchase 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	67,175,000	65,395,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Capital Reserve Fund - \$ 1431	\$67,175,000	\$65,395,000
Other Capital Projects Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Capital Projects Fund		
Debt Service Fund		
0510 Bonds Payable	127,000,000	119,790,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Debt Service Fund	\$127,000,000	\$119,790,000
Food Service / Cafeteria Operations Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	48,592	48,592
0550 Authority Lease Obligations		

<u>Long-Term Indebtedness</u>	<u>06/30/2021 Estimate</u>	<u>06/30/2022 Projection</u>
0560 Other Post-Employment Benefits (OPEB)	274,888	274,888
0599 Other Noncurrent Liabilities		
Total Food Service / Cafeteria Operations Fund	\$323,480	\$323,480
Child Care Operations Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Child Care Operations Fund		
Other Enterprise Funds		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Enterprise Funds		
Internal Service Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	20,071	20,071
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	35,133	35,133
0599 Other Noncurrent Liabilities		
Total Internal Service Fund	\$55,204	\$55,204
Private Purpose Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Private Purpose Trust Fund		

Long-Term Indebtedness

06/30/2021 Estimate

06/30/2022 Projection

Investment Trust Fund

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

Total Investment Trust Fund

Pension Trust Fund

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

Total Pension Trust Fund

Activity Fund

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

Total Activity Fund

Other Agency Fund

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

Total Other Agency Fund

Permanent Fund

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

<u>Long-Term Indebtedness</u>	<u>06/30/2021 Estimate</u>	<u>06/30/2022 Projection</u>
0530 Lease-Purchase 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	\$212,266,431	\$203,276,431

Short-Term Payables

06/30/2021 Estimate

06/30/2022 Projection

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431	1,730,000	1,780,000
Other Capital Projects Fund		
Debt Service Fund	6,950,000	7,210,000
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	\$8,680,000	\$8,990,000
TOTAL INDEBTEDNESS	\$220,946,431	\$212,266,431

Account Description	Amounts
0810 Nonspendable Fund Balance	1,855,488
0820 Restricted Fund Balance	
0830 Committed Fund Balance	25,174,560
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	13,222,031
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$38,396,591
5900 Budgetary Reserve	938,603
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$41,190,682

Attachment E
Projection Scenarios

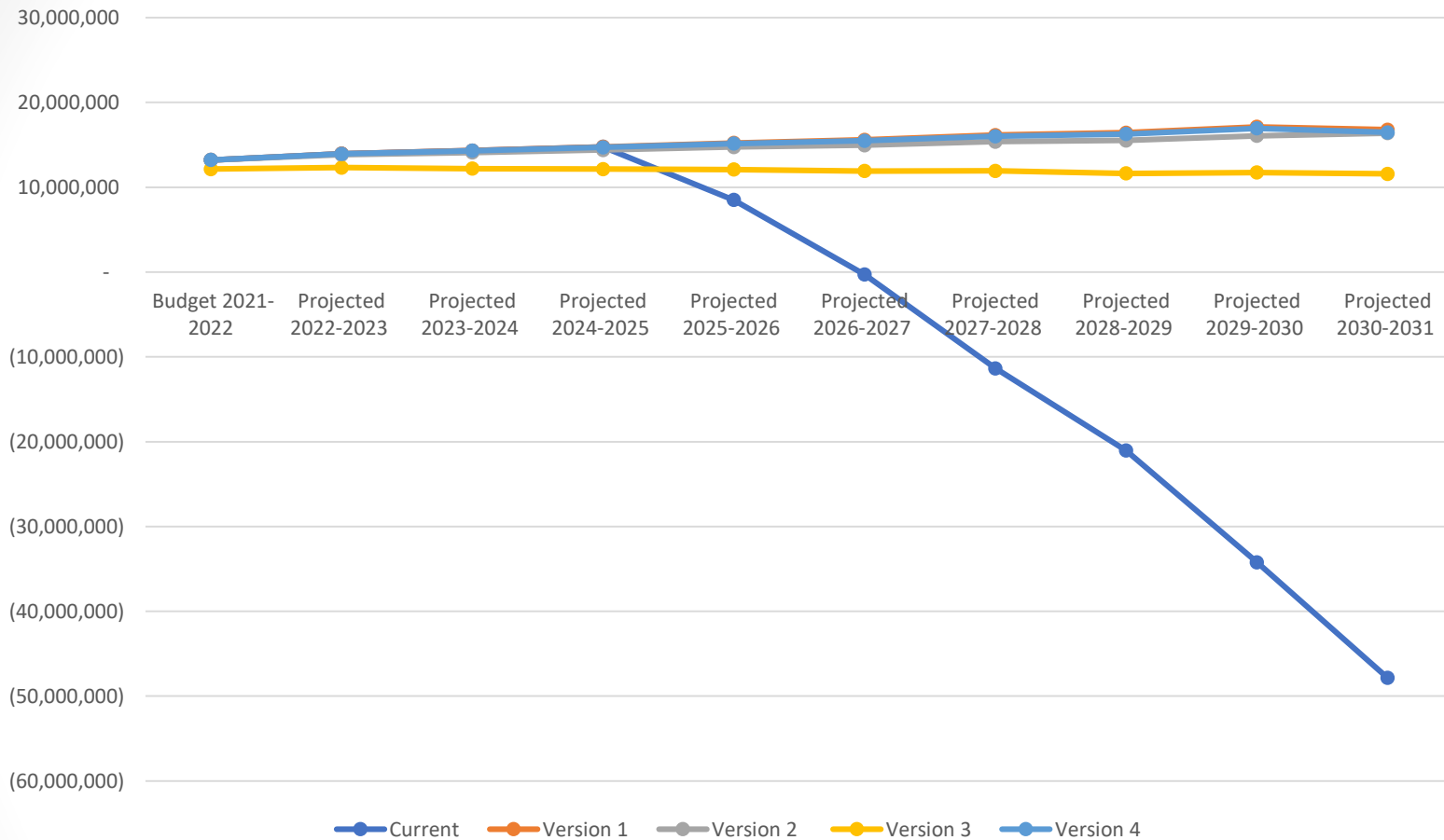
State College Area School District



2021-22 Budget Development

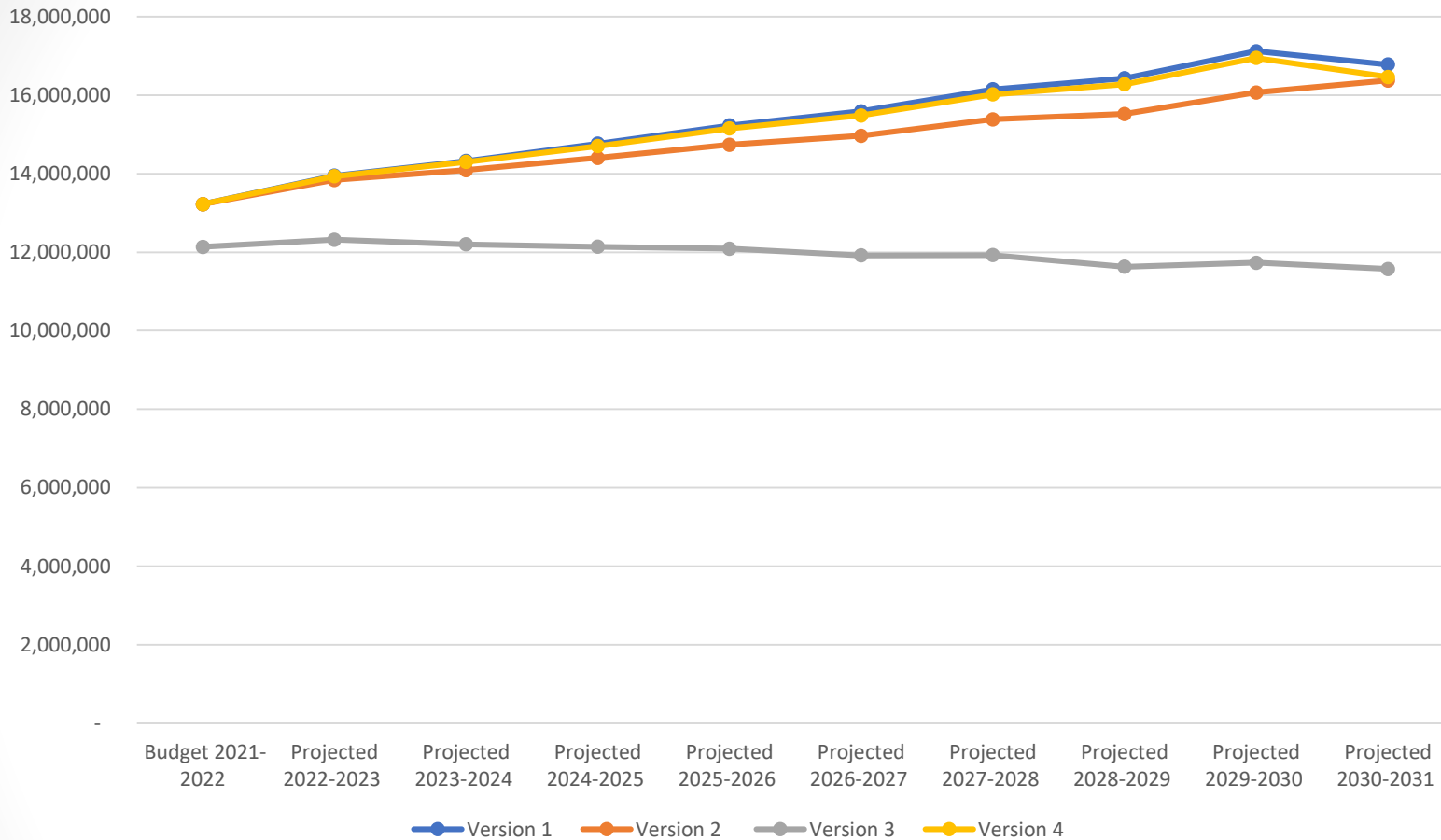
State College Area School District June 7, 2021

Unassigned Fund Balance



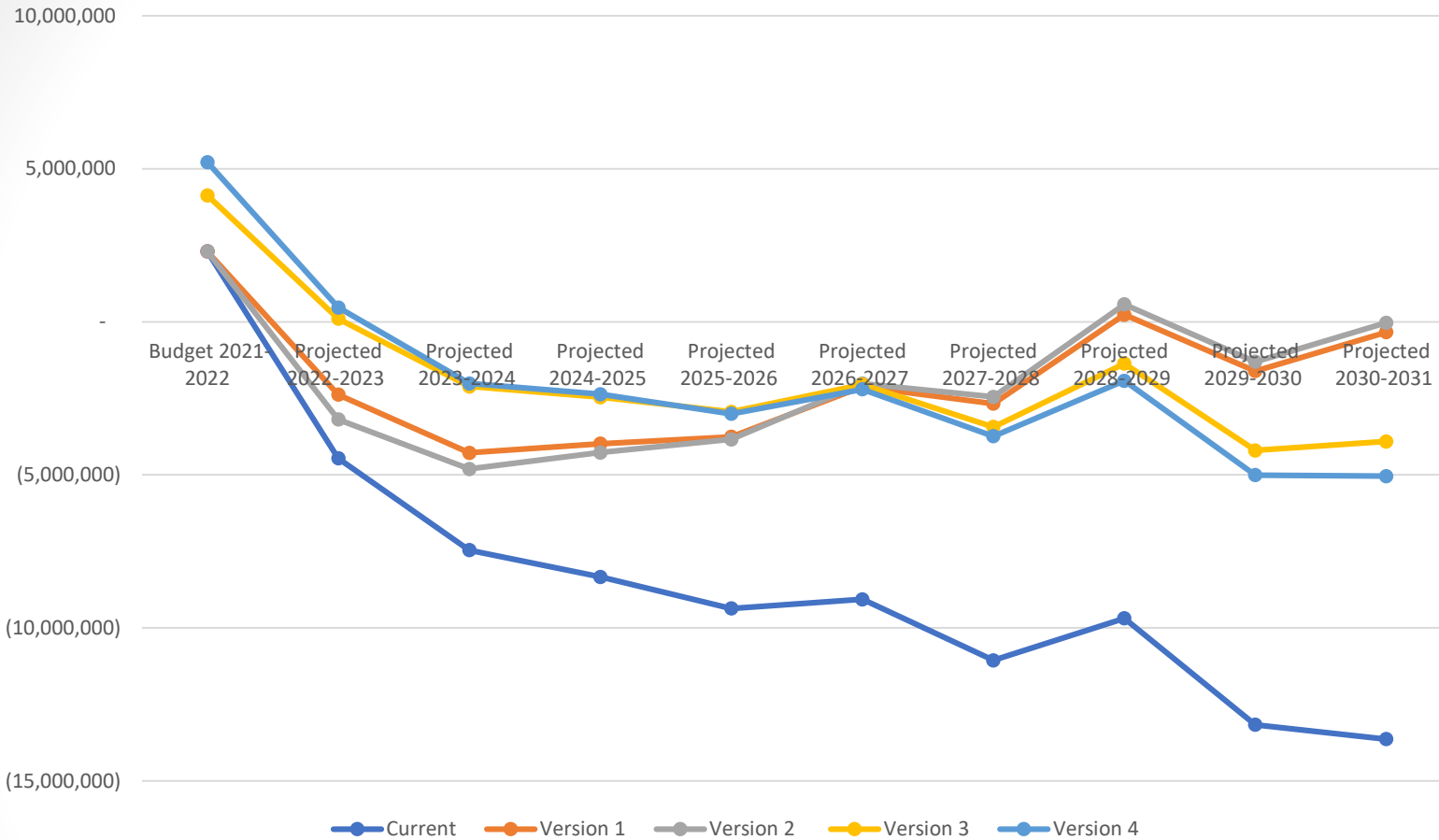
Version 1	Tax Increase 2.9% beginning 2022-23 (projected to exceed Act 1 Index)
Version 2	Expense decr of \$1.4 million annually (<1%) beginning 2022-23
Version 3	Revenue assumptions at pre-COVID levels beginning 2021-22; \$1 million exp reduction in 2022-23; tax increase: 0% in 2021-22, 2.9% in 2022-23, 2.3% all years after.
Version 4	Revenue assumptions at pre-COVID levels beginning 2021-22; \$200,000 (<.11%) expense decr annually beginning 2022-23; tax increase: 1% 2021-22, 2.9% in 2022-23, and 2% all years after.

Unassigned Fund Balance



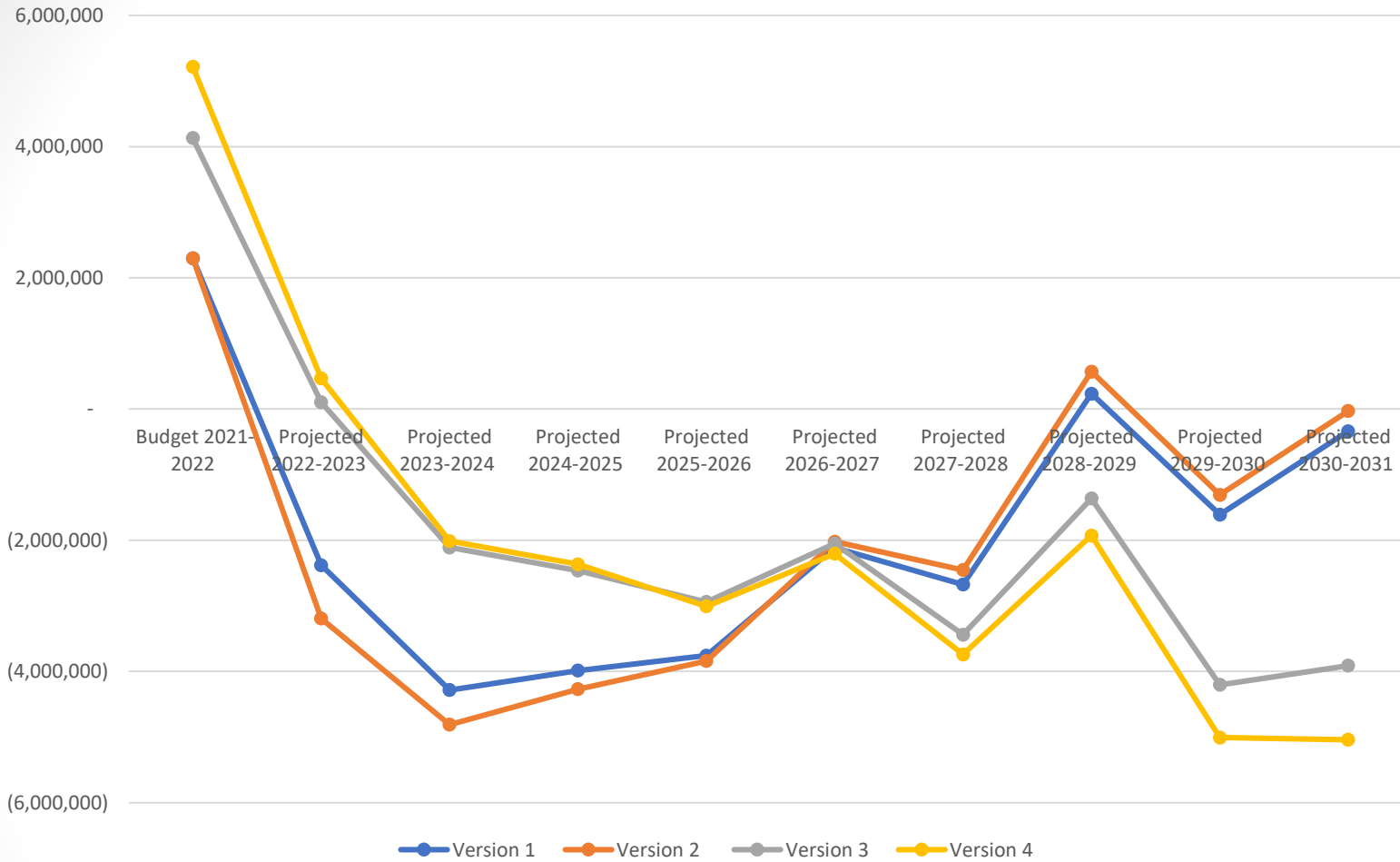
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Revenue Minus Expense



Version 1	Tax Increase 2.9% beginning 2022-23 (projected to exceed Act 1 Index)
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Revenue Minus Expense



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Questions

State College Area School District

