

	B	C	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE
49	State College Area School District													
50	Capital Reserve Fund													
51	10/15/2019													
52														
53				Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
54		Actual	(6.26.19)	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029
55		2018-2019	2019-2020	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	
56	Beginning Balance	\$62,683,123	\$62,775,791	\$65,352,257	\$66,076,797	\$62,601,475	\$59,216,396	\$55,695,591	\$54,302,903	\$53,122,536	\$49,196,686	\$46,101,520	\$42,794,276	
57														
58	Additions:													
59	Transfer	8,175,289	1,783,500	3,483,500	2,585,000	2,752,000	2,684,500	2,545,200	2,781,500	2,471,000	3,371,500	3,222,500	5,364,000	
60	Lemont Sale			1,300,000										
61	Donation/Net Investment Earnings	1,331,388	1,055,516	1,107,045	1,121,536	1,052,030	984,328	913,912	886,058	862,451	783,934	722,030	655,886	
62	Total Additions	9,506,677	2,839,016	5,890,545	3,706,536	3,804,030	3,668,828	3,459,112	3,667,558	3,333,451	4,155,434	3,944,530	6,019,886	
63														
64	Uses:													
65	Debt Service:													
67	2018 Bonds - Elementary (1)	(3,444,319)	(3,441,200)	(3,441,200)	(3,444,450)	(3,444,700)	(3,444,600)	(3,445,600)	(3,443,350)	(3,442,850)	(3,443,850)	(3,441,100)	(3,439,600)	
68	2019 Bonds - HS/Elem/Nittany Ave/Memorial Field/Playgrounds/North bldg (2)		(1,475,766)	(638,715)	(1,404,075)	(1,411,075)	(1,411,700)	(1,406,200)	(1,404,575)	(1,411,450)	(1,401,950)	(1,406,075)	(1,413,325)	
69	Middle School (3)	-	-	-	-	-	-	-	-	(2,405,000)	(2,404,800)	(2,404,600)	(2,404,400)	
70														
71	Capital Expenditures:													
72	Athletic/Recreation Facilities (4)	(83,158)	-		(2,333,333)	(2,333,333)	(2,333,333)	-	-	-	-	-	-	
73	MNMS HVAC	(1,687,185)	(879,750)	(554,610)										
74	South Track Lighting	(6,811)	(220,605)	(441,209)										
75	North Field Lighting	(437,220)												
76	North Field Turf	(1,178,850)	(369,550)	(90,270)										
77	Total Uses	(6,837,543)	(6,386,871)	(5,166,004)	(7,181,858)	(7,189,108)	(7,189,633)	(4,851,800)	(4,847,925)	(7,259,300)	(7,250,600)	(7,251,775)	(7,257,325)	
78														
79	Net Change	2,669,133	(3,547,855)	724,541	(3,475,322)	(3,385,079)	(3,520,805)	(1,392,688)	(1,180,367)	(3,925,849)	(3,095,166)	(3,307,245)	(1,237,439)	
80														
81	Ending Fund Balance	\$65,352,257	\$59,227,936	\$66,076,797	\$62,601,475	\$59,216,396	\$55,695,591	\$54,302,903	\$53,122,536	\$49,196,686	\$46,101,520	\$42,794,276	\$41,556,836	
82														
84	<i>(1) Elementary: Series 2018 Bonds - debt service for 25 years to fund \$56.9 MM @ 3.72%. Debt service for the Series 2018 Bonds is to be paid from the Capital Reserve Fund.</i>													
85	<i>(2) Series 2019 Bonds - debt service for 25 years to fund \$25.6 MM @ 2.74%. Borrowing includes \$6.1 Million High School; Elem \$2.9 million; Memorial Field \$12.7 million; Playgrounds \$900,000; North building \$3 million. Debt service for Series 2019 Bonds is to be paid from the Capital Reserve Fund.</i>													
86	<i>(3) Middle School: Wrapped debt service for 25 years to fund \$60 MM @ 4%.</i>													
87	<i>(4) Assumes estimated \$7.6 million for Athletic/Recreation Facilities is funded from Capital Reserve. 2018-19 expense represents Memorial Field construction funded by brick donations.</i>													
88														
89														
90	Assumptions:													
91	Debt service calculation from NW Financial.													
92	Borrowing potential may change as a result of interest rate movement.													