



**Business Office**  
**131 West Nittany Avenue**  
**State College, PA 16801**  
**814-231-1021**

To: Robert J. O'Donnell

From: Randy L. Brown and Donna Watson

RE: 2015-2016 Final Budget - Presentation

Date: May 14, 2015

The budget development process for the 2015-2016 fiscal year is drawing to a close. The Proposed Final Budget was approved at the May 4, 2015 board meeting. The Final Budget is presented at this meeting for board and public review. The timeline attached shows the budget hearing, as required by Act 1 of 2006, will be held on June 1, 2015. The Final Budget will be presented for approval at the June 8, 2015 board meeting.

The final budget includes an increase in the real estate tax rate of 5.49%, of which 3.59% is attributed to the resources dedicated to pay the first year debt service for the State High Project. The 2015-16 real estate tax rate will be 41.674 mills, increase by 2.168 mills from 39.506 mills in 2014-15. The average taxpayer will see an increase in the tax bill in the amount of \$155 over the current year. Of this amount, \$101 is attributed to the debt for the State High Project. Table A below shows the history of tax rates and increase with the impact on the average homeowner over the last ten years.

Table A

Year	Tax Rate Increase	Millage Rate	Millage Increase	Tax Increase/(Decrease)
				Average Homeowner
2005-06	5.55%	31.373		111.95
2006-07	3.80%	32.566	1.193	80.96
2007-08	-0.50%	32.513	-0.053	(3.64)
2008-09	3.70%	33.722	1.209	83.00
2009-10	3.30%	34.85	1.128	79.00
2010-11	3.00%	35.9	1.05	75.00
2011-12	2.65%	36.85	0.95	66.00
2012-13	2.40%	37.73	0.88	61.00
2013-14	2.70%	38.75	1.02	73.00
2014-15	1.95%	39.506	0.756	54.00
2015-16	5.49%	41.674	2.168	155.00

2015-16	Referendum Debt	101.00
	Increase under Act 1	
	Index	54.00

Real estate taxes are a significant portion of school district revenue, amounting to more than \$90 million of the \$132 million budget for 2015-16. That being said, the district is primarily locally funded as evidenced in Table B below.

Table B

Revenue by Source	2014-15 Budget	2015-16 Budget
Local	83%	82%
State	16%	17%
Federal	1%	1%

The 2015-16 final budget includes:

Revenue	\$136,135,989
Expense	\$137,336,551
Expenses in excess of Revenue	\$ (1,200,562)
Use of Assigned Fund Balance	\$ 1,791,053
Change in Unassigned Fund Balance	\$ 590,491

Of the \$137 million in budgeted expenses, salaries and benefits account for \$88 million or 68%, as the district is primarily a service organization. Expense in the proposed budget reflects an increase over the projected 2014-15 year of approximately \$7.5 million. This increase is primarily related to the first year of debt service for the referendum debt, increase in PSERS and salary expense.

Below is a detail of the changes in expense.

- Referendum debt service payments due in 2015-16 are approximately \$3.4 million.
- Salaries are projected to increase approximately \$1.7 million and include the cost of new positions of \$213,000, growth in Community Ed of \$278,000 estimated salary increases offset by estimated savings related to turnover of approximately \$1.2 million (2.1%).
- PSERS costs are projected to increase approximately \$3 million primarily related to the increase in the employer contribution rate from 21.4% to 25.84%. Based on the pay forward strategy, approximately \$1.2 million of this increase is proposed to be funded from the PSERS committed fund balance.
- Health insurance costs are projected to increase approximately \$462,000. This increase is based on contracted pricing achieved through a recent bid for the district's health benefit.
- Supply and equipment costs are projected to increase \$400,000. This includes approximately \$270,000 related to the proposed K-6 Language Arts curriculum resources.
- Support for a projected \$130,000 shortfall in the Food Service fund balance is included in the general fund transfers. Transfers to Athletics increased approximately \$121,000 related to increased costs.
- Budget contingency in 2015-16 includes \$200,000 for possible costs related to security and other expenditures.

- Charter school costs are budgeted assuming an increase of \$126,000 (2.6%).
- The budget assumes a transfer to the capital reserve fund of \$5,792,600. This transfer is projected to maintain an unassigned fund balance in the general fund of 7.9%, which is slightly under the current 8% limit for the District. While this transfer approximates the budget for 2014-15, the projected transfer for 2014-15 is approximately \$3 million higher due to revenues anticipated to be greater than budget due to retroactive payments under PlanCon and higher than budgeted tax revenue. The proposed budget for minor construction projects is \$2,097,000, compared to \$2,055,000 in the current year.

Once the state budget is approved, the board would have the opportunity to reopen the district 2015-16 Budget. At this point, the final budget does not reflect any of the proposals suggested by the governor which may increase state funding to the district.

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State College Area School District  
2015-16 Budget Development

*May 18*

- Public display of final budget to be recommended for board approval at the June 8 board meeting.

*June 1*

- Public hearing for district final budget for 2015-2016.
- Board Room, Nittany Avenue 7:00p.m.

*June 8*

- Presentation of district final budget for 2015-2016 (deadline June 30).
  - General Fund Resolution - Approval
  - Homestead and Farmstead Exclusion Resolution - Approval
  - Annual Tax Levy Resolution - Approval

**PDE-2028 - FINAL GENERAL FUND BUDGET  
Fiscal Year 07/01/2015 - 06/30/2016**

**General Fund Budget Approval**

Date of Adoption of the General Fund Budget: 6/8/2015

\_\_\_\_\_  
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  
Contact Person

\_\_\_\_\_  
(814) 231-1058  
Telephone Extension

\_\_\_\_\_  
dmw20@scasd.org  
E-mail Address

Return to: Pennsylvania Department of Education  
Bureau of Budget and Fiscal Management  
Division of Subsidy Data and Administration  
333 Market Street  
Harrisburg, PA 17126-0333

<u>ITEM</u>	<u>AMOUNTS</u>
<b>Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	
1 Estimated Beginning Fund Balance - Committed	9,623,576
2 Estimated Beginning Fund Balance - Assigned	0
3 Estimated Beginning Fund Balance - Unassigned	10,259,279
4	0
5	0
6	0
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	<b>19,882,855</b>
 <b>Estimated Revenues And Other Financing Sources</b>	
6000 Revenue from Local Sources	112,155,972
7000 Revenue from State Sources	22,635,017
8000 Revenue from Federal Sources	1,345,000
9000 Other Financing Sources	0
<b>Total Estimated Revenues And Other Financing Sources</b>	<b>136,135,989</b>
 <b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>	 <b>156,018,844</b>

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM LOCAL SOURCES</b>		
6111	Current Real Estate Taxes	89,487,313
6112	Interim Real Estate Taxes	310,254
6113	Public Utility Realty Tax	122,808
6114	Payments in Lieu of Current Taxes - State / Local Reimbursement	514,670
6115	Payments in Lieu of Current Taxes - Federal Reimbursement	0
6120	Per Capita Taxes, Section 679	0
6130	Taxpayer Relief Taxes - Proportional Assessments	0
6140	Current Act 511 Taxes - Flat Rate Assessments	370,000
6150	Current Act 511 Taxes - Proportional Assessments	17,770,000
6160	Non-Real Estate Taxes - First Class Districts Only	0
6400	Delinquencies on Taxes Levied / Assessed by LEA	1,100,000
6500	Earnings on Investments	150,000
6700	Revenues from District Activities	0
6800	Revenue from Intermediary Sources / Pass-Through Funds	750,000
6910	Rentals	183,318
6920	Contributions/Donations/Grants From Private Sources	40,000
6940	Tuition from Patrons	1,253,010
6960	Services Provided Other Local Governmental Units / LEAs	0
6970	Services Provided Other Funds	0
6980	Revenue From Community Service Activities	0
6990	Refunds and Other Miscellaneous Revenue	104,599
	<b>REVENUE FROM LOCAL SOURCES</b>	<b>112,155,972</b>

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM STATE SOURCES</b>		
7110	Basic Education Funding (Gross)	6,440,460
7160	Tuition for Orphans and Children Placed in Private Homes	80,000
7170	School Improvement Grants	0
7180	Staff and Program Development	0
7220	Vocational Education	107,040
7240	Driver Education - Student	0
7250	Migratory Children	0
7260	Workforce Investment Act	0
7271	Special Education Funding for School Aged Pupils	3,221,640
7272	Early Intervention	0
7280	Adult Literacy	0
7292	Pre-K Counts	0
7299	Other Program Subsidies Not Listed in 7200 Series	0
7310	Transportation (Regular and Additional)	750,000
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	517,497
7330	Health Services (Medical, Dental, Nurse, Act 25)	140,000
7340	State Property Tax Reduction Allocation	1,422,441
7350	Sewage Treatment Operations / Environmental Subsidies	0
7360	Safe Schools	0
7400	Vocational Training of the Unemployed	0
7501	PA Accountability Grants	0
7505	Ready to Learn Block Grant	128,440
7509	Supplemental Equipment Grants	0
7598	Revenue for the Support of Public Schools	0
7599	Other State Revenue Not Listed in the 7500 Series	0
7810	State Share of Social Security and Medicare Taxes	2,244,570
7820	State Share of Retirement Contributions	7,582,929
7900	Revenue for Technology	0
	<b>REVENUE FROM STATE SOURCES</b>	<b>22,635,017</b>



<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM FEDERAL SOURCES</b>		
8110	Payments for Federally Impacted Areas - P.L. 81-874	0
8190	Other Unrestricted Grants-in-Aid Direct from Federal Government	0
8200	Unrestricted Grants-in-Aid from Federal Gov't Through Commonwealth	0
8310	Payments for Federally Impacted Areas - P.L. 81-815	0
8320	Energy Conservation Grants - TA and ECM	0
8390	Other Restricted Grants-in-Aid Directly from Federal Government	35,000
8511	Grants for IDEA and NCLB Programs not Specified in 8510 series	0
8512	IDEA, Part B	0
8513	IDEA, Section 619	0
8514	NCLB, Title I - Improving the Acad. Achvmt. of the Disadvantaged	700,000
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	200,000
8516	NCLB, Title III - Language Instr. for LEP and Immgrant Students	35,000
8517	NCLB, Title IV - 21st Century Schools	0
8518	NCLB, Title V – Promoting Informed Parental Choice And Innovative Programs	0
8519	NCLB, Title VI - Flexibility and Accountability	0
8521	Vocational Education - Operating Expenditures	25,000
8540	Nutrition Education and Training	0
8560	Federal Block Grants	0
8580	Child Care and Development Block Grants	0
8610	Homeless Assistance Act	0
8620	Adult Basic Education	0
8640	Headstart	0
8660	Workforce Investment Act	0
8690	Other Restricted Federal Grants-in-Aid Through the Commonwealth	0
8731	ARRA - Build America Bonds	0
8732	ARRA-Qualified School Construction Bonds (QSCB)	0
8733	ARRA-Qualified Zone Academy Bonds (QZAB)	0
8810	School-Based Access Medicaid Reimbursement Program (SBAP) (ACCESS)	300,000
8820	Medical Assistance Reimbursement For Administrative Claiming (Quarterly)	50,000
8830	Medical Assistance Reimbursements (ACCESS) - Early Intervention	0
	<b>REVENUE FROM FEDERAL SOURCES</b>	<b>1,345,000</b>

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>OTHER FINANCING SOURCES</b>		
9100	Sale of Bonds	0
9200	Proceeds From Extended Term Financing	0
9320	Special Revenue Fund Transfers	0
9330	Capital Projects Fund Transfers	0
9340	Debt Service Fund Transfers	0
9350	Enterprise Fund Transfers	0
9360	Internal Service Fund Transfers	0
9370	Trust and Agency Fund Transfers	0
9380	Activity Fund Transfers	0
9390	Permanent Fund Transfers	0
9400	Sale or Compensation for Loss of Fixed Assets	0
9500	Capital Contributions	0
9710	Transfers from Component Units	0
9720	Transfers from Primary Governments	0
9800	Intrafund Transfers In	0
9900	Other Financing Sources Not Listed in the 9000 Series	0
	<b>OTHER FINANCING SOURCES</b>	<b>0</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>		<b>136,135,989</b>

Act 1 Index (current): 1.9%

<b>Calculation Method:</b>	<b>Rate</b>
<b>Approx. Tax Revenue from RE Taxes:</b>	<b>\$89,487,313</b>
<b>Amount of Tax Relief for Homestead Exclusions +</b>	<b><u>\$1,422,441</u></b>
<b>Total Approx. Tax Revenue:</b>	<b>\$90,909,754</b>
<b>Approx. Tax Levy for Tax Rate Calculation:</b>	<b>\$93,567,019</b>

	<b>Centre</b>	<b>Total</b>
<b>2014-15 Data</b>		
a. Assessed Value	\$2,200,225,190	\$2,200,225,190
b. Real Estate Mills	39.5056	
<b>I. 2015-16 Data</b>		
c. 2013 STEB Market Value	\$6,331,911,746	\$6,331,911,746
d. Assessed Value	\$2,245,213,290	\$2,245,213,290
e. Assessed Value of New Constr/ Renov	\$0	\$0
<b>2014-15 Calculations</b>		
f. 2014-15 Tax Levy (a * b)	\$86,921,216	\$86,921,216
<b>2015-16 Calculations</b>		
II. g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2014-15 Tax Levy (f Total * g)	\$86,921,216	\$86,921,216
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	39.5056	
<b>Calculation of Tax Rates and Levies Generated</b>		
j. Weighted Avg. Collection Percentage	97.11620%	97.11620%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$93,567,019	\$93,567,019
III. <b>I. 2015-16 Real Estate Tax Rate</b> (k / d * 1000)	<b>41.6740</b>	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$93,567,019	\$93,567,019
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$92,144,578
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$89,487,313

Act 1 Index (current): 1.9%

<b>Calculation Method:</b>	<b>Rate</b>
<b>Approx. Tax Revenue from RE Taxes:</b>	<b>\$89,487,313</b>
<b>Amount of Tax Relief for Homestead Exclusions +</b>	<b><u>\$1,422,441</u></b>
<b>Total Approx. Tax Revenue:</b>	<b>\$90,909,754</b>
<b>Approx. Tax Levy for Tax Rate Calculation:</b>	<b>\$93,567,019</b>

	<b>Centre</b>	<b>Total</b>
<b>Index Maximums</b>		
p. Maximum Mills Based On Index (i * (1 + Index))	40.2562	
q. Mills In Excess of Index if (l > p), (l - p)	1.4178	1.4178
r. Maximum Tax Levy Based On Index (p / 1000) * d	\$90,383,755	\$90,383,755
<b>IV.</b> s. Millage Rate within Index? (If l > p Then No)	No	
t. Tax Levy In Excess of Index if (m > r), (m - r)	\$3,183,264	\$3,183,264
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$3,091,465	\$3,091,465

<b>Information Related to Property Tax Relief</b>		
Assessed Value Exclusion per Homestead	\$2,744	
Number of Homestead/Farmstead Properties	13,070	13,070
<b>V.</b> Median Assessed Value of Homestead Properties		\$70,010

Act 1 Index (current): 1.9%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$89,487,313
Amount of Tax Relief for Homestead Exclusions +	<u>\$1,422,441</u>
Total Approx. Tax Revenue:	\$90,909,754
Approx. Tax Levy for Tax Rate Calculation:	\$93,567,019
	Centre

				Total
State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,422,441	Lowering RE Tax Rate	\$0	\$1,422,441
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				<u>\$1,422,441</u>

CODE

6111 Current Real Estate Taxes

County Name	Taxable Assessed Value	Real Estate Mills	Tax Levy Generated by Mills	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
Centre	2,245,213,290	41.6740	93,567,019			97.11620%	
	0		0			0.00000%	
	0		0			0.00000%	
	0		0			0.00000%	
Totals:	2,245,213,290		93,567,019	- 1,422,441	= 92,144,578	97.11620%	= 89,487,313
				<u>Rate</u>			<u>Estimated Revenue</u>
6120 <u>Per Capita Taxes, Section 679</u>				0.00			0

6140 Current Act 511 Taxes - Flat Rate Assessments

	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6141 Per Capita Taxes, Act 511	\$0.00	\$0.00	0	0
6142 Occupation Taxes - Flat Rate	\$0.00	\$0.00	0	0
6143 Local Services / Occupational Privilege Taxes	\$5.00	\$0.00	370,000	370,000
6144 Trailer Taxes	\$0.00	\$0.00	0	0
6145 Business Privilege Taxes - Flat Rate	\$0.00	\$0.00	0	0
6146 Mechanical Device Taxes - Flat Rate	\$0.00	\$0.00	0	0
6149 Other Flat Rate Assessments	\$0.00	\$0.00	0	0
Total Current Act 511 Taxes - Flat Rate Assessments			<u>370,000</u>	<u>370,000</u>

6150 Current Act 511 Taxes - Proportional Assessments

	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6151 Earned Income Taxes, Act 511	0.95%	0.00%	16,270,000	16,270,000
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	0.50%	0.00%	1,500,000	1,500,000
6154 Amusement Taxes	0.00%	0.00%	0	0
6155 Business Privilege Taxes - Proportional Rate	0	0	0	0
6156 Mechanical Device Taxes - Percentage	0.00%	0.00%	0	0
6157 Mercantile Taxes	0	0	0	0
6159 Other Proportional Assessments	0	0	0	0
Total Current Act 511 Taxes - Proportional Assessments			<u>17,770,000</u>	<u>17,770,000</u>

**Total Act 511, Current Taxes**

Act 511 Tax Limit	---	6,331,911,746	X	12	75,982,941
		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
		2014-2015 (Rebalanced)	2015-2016				2014-2015 (Rebalanced)	2015-2016		
6111	<u>Current Real Estate Taxes</u>									
	Centre County	39.5056	41.6740	5.49%	No	1.9%				
6120	Per Capita Taxes, Section 679 <u>Act 1 EIT/PIT</u>									
6131	Earned Income Taxes, Act 1									
6132	Personal Income Taxes, Act 1 <u>Act 511 Flat Rate Taxes</u>									
6141	Per Capita Taxes, Act 511									
6142	Occupation Taxes - Flat Rate									
6143	Local Services / Occupational Privilege Tax	\$5.00	\$5.00	0.00%	Yes	1.9%				
6144	Trailer Taxes									
6145	Business Privilege Taxes - Flat Rate									
6146	Mechanical Device Taxes - Flat Rate									
6149	Other Flat Rate Assessments <u>Act 511 Proportional Rate Taxes</u>									
6151	Earned Income Taxes, Act 511	0.950%	0.950%	0.00%	Yes	1.9%				
6152	Occupation Taxes - Proportional Rate									
6153	Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	1.9%				
6154	Amusement Taxes									
6155	Business Privilege Taxes - Proportional Rate									
6156	Mechanical Device Taxes - Percentage									
6157	Mercantile Taxes									
6159	Other Proportional Assessments									

## CERTIFICATION OF ESTIMATED ENDING FUND BALANCE FROM 2015-2016 GENERAL FUND BUDGET

24 PS 6-688

(10/2010)

SCHOOL DISTRICT NAME State College Area SD	COUNTY NAME 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 or equal to the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than or equal to)
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 2015-2016 (compared to 2014-2015 )?     Yes        
No    

If yes, see information below, taken from the 2015-2016 General Fund Budget.

Total Budgeted Expenditures	\$137,336,551.00
Ending Unassigned Fund Balance	\$10,849,770.00
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	7.9%

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, 2015

RETURN TO: PENNSYLVANIA DEPARTMENT OF EDUCATION  
BUREAU OF BUDGET AND FISCAL MANAGEMENT  
DIVISION OF SUBSIDY DATA AND ADMINISTRATION  
333 MARKET STREET  
HARRISBURG, PA 17126-0333



<u>ITEM</u>		<u>AMOUNTS</u>	
1000	Instruction		
	1100 Regular Programs - Elementary/Secondary	56,070,876	
	1200 Special Programs - Elementary/Secondary	16,219,268	
	1300 Vocational Education	3,167,488	
	1400 Other Instructional Programs - Elementary/Secondary	1,864,223	
	1500 Nonpublic School Programs	14,370	
	1600 Adult Education Programs	44,487	
	1700 Higher Education Programs	0	
	1800 Pre-Kindergarten	0	
	<b>Total 1000 Instruction</b>	<b>77,380,712</b>	
2000	Support Services		
	2100 Support Services - Pupil Personnel	4,464,730	
	2200 Support Services - Instructional Staff	4,711,823	
	2300 Support Services - Administration	7,163,924	
	2400 Support Services - Pupil Health	1,285,501	
	2500 Support Services - Business	1,223,858	
	2600 Operation & Maintenance of Plant Services	8,925,779	
	2700 Student Transportation Services	5,953,990	
	2800 Support Services - Central	5,734,753	
	2900 Other Support Services	0	
	<b>Total 2000 Support Services</b>	<b>39,464,358</b>	
3000	Operation of Non-instructional Services		
	3100 Food Services	0	
	3200 Student Activities	556,001	
	3300 Community Services	86,964	
	3400 Scholarships and Awards	50,000	
	<b>Total 3000 Operation of Non-instructional Services</b>	<b>692,965</b>	
4000	Facilities Acquisition, Construction and Improvement Services		
	4000 Facilities Acquisition, Construction and Improvement Services	0	
	<b>Total 4000 Facilities Acquisition, Construction and Improvement</b>	<b>0</b>	
	<b>Total Estimated Expenditures</b>		<b>117,538,035</b>
5000	Other Expenditures and Financing Uses		
	5100 Debt Service	622,000	
	5200 Interfund Transfers - Out	18,490,365	
	5300 Transfers Involving Component Units	0	
	5500 Special and Extraordinary Items	0	
	5900 Budgetary Reserve	686,151	
	<b>Total Other Financing Uses</b>		<b>19,798,516</b>
	<b>Total Estimated Expenditures and Other Financing Uses</b>		<b>137,336,551</b>
	<b>Appropriation of Prior Year Fund Balance</b>		<b>0</b>
	<b>Total Appropriations</b>		<b>137,336,551</b>
	<b>Ending Committed, Assigned and Unassigned Fund Balance</b>		<b>18,682,293</b>

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
<b>1000</b>	<b>INSTRUCTION</b>	
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	32,518,024
200	Personnel Services-Employee Benefits	16,714,512
300	Purchased Professional & Technical Services	1,033,191
400	Purchased Property Services	31,573
500	Other Purchased Services	4,669,354
600	Supplies	972,420
700	Property	86,729
800	Other Objects	45,073
	Total Regular Programs - Elementary/Secondary	56,070,876
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	7,777,637
200	Personnel Services-Employee Benefits	5,539,466
300	Purchased Professional & Technical Services	841,141
400	Purchased Property Services	33,000
500	Other Purchased Services	1,703,184
600	Supplies	265,840
700	Property	53,000
800	Other Objects	6,000
	Total Special Programs - Elementary/Secondary	16,219,268
1300	Vocational Education	
100	Personnel Services-Salaries	1,890,868
200	Personnel Services-Employee Benefits	1,024,335
300	Purchased Professional & Technical Services	67,722
400	Purchased Property Services	1,878
500	Other Purchased Services	48,920
600	Supplies	107,762
700	Property	14,139
800	Other Objects	11,864
	Total Vocational Education	3,167,488
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	1,025,963
200	Personnel Services-Employee Benefits	464,655
300	Purchased Professional & Technical Services	149,598
400	Purchased Property Services	0
500	Other Purchased Services	104,268
600	Supplies	77,439
700	Property	12,000
800	Other Objects	30,300
	Total Other Instructional Programs - Elementary/Secondary	1,864,223

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1500	Nonpublic School Programs	
100	Personnel Services-Salaries	10,686
200	Personnel Services-Employee Benefits	3,684
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Nonpublic School Programs	14,370
1600	Adult Education Programs	
100	Personnel Services-Salaries	14,340
200	Personnel Services-Employee Benefits	4,457
300	Purchased Professional & Technical Services	5,810
400	Purchased Property Services	0
500	Other Purchased Services	7,945
600	Supplies	11,085
700	Property	0
800	Other Objects	850
	Total Adult Education Programs	44,487
1700	Higher Education Programs	
500	Other Purchased Services	0
600	Supplies	0
	Total Higher Education Programs	0
1800	Pre-Kindergarten	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Pre-Kindergarten	0
<b>Total Instruction</b>		<b>77,380,712</b>

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
<b>2000</b>	<b>SUPPORT SERVICES</b>	
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	2,749,031
200	Personnel Services-Employee Benefits	1,489,093
300	Purchased Professional & Technical Services	124,631
400	Purchased Property Services	7,020
500	Other Purchased Services	23,060
600	Supplies	57,295
700	Property	11,500
800	Other Objects	3,100
	Total Support Services - Pupil Personnel	4,464,730
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	2,370,025
200	Personnel Services-Employee Benefits	1,598,759
300	Purchased Professional & Technical Services	310,598
400	Purchased Property Services	8,000
500	Other Purchased Services	38,600
600	Supplies	358,416
700	Property	24,650
800	Other Objects	2,775
	Total Support Services - Instructional Staff	4,711,823
2300	Support Services - Administration	
100	Personnel Services-Salaries	3,915,852
200	Personnel Services-Employee Benefits	2,127,907
300	Purchased Professional & Technical Services	721,759
400	Purchased Property Services	8,500
500	Other Purchased Services	205,891
600	Supplies	67,321
700	Property	28,289
800	Other Objects	88,405
	Total Support Services - Administration	7,163,924
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	747,094
200	Personnel Services-Employee Benefits	472,725
300	Purchased Professional & Technical Services	49,382
400	Purchased Property Services	900
500	Other Purchased Services	1,000
600	Supplies	14,400
700	Property	0
800	Other Objects	0
	Total Support Services - Pupil Health	1,285,501

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2500	Support Services - Business	
100	Personnel Services-Salaries	609,665
200	Personnel Services-Employee Benefits	349,428
300	Purchased Professional & Technical Services	108,987
400	Purchased Property Services	13,000
500	Other Purchased Services	91,230
600	Supplies	12,939
700	Property	17,903
800	Other Objects	20,706
	Total Support Services - Business	1,223,858
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	3,129,760
200	Personnel Services-Employee Benefits	2,123,990
300	Purchased Professional & Technical Services	224,511
400	Purchased Property Services	1,830,000
500	Other Purchased Services	271,018
600	Supplies	1,186,500
700	Property	153,000
800	Other Objects	7,000
	Total Operation & Maintenance of Plant Services	8,925,779
2700	Student Transportation Services	
100	Personnel Services-Salaries	1,105,102
200	Personnel Services-Employee Benefits	919,923
300	Purchased Professional & Technical Services	21,180
400	Purchased Property Services	39,600
500	Other Purchased Services	3,249,111
600	Supplies	320,900
700	Property	295,991
800	Other Objects	2,183
	Total Student Transportation Services	5,953,990
2800	Support Services - Central	
100	Personnel Services-Salaries	1,707,196
200	Personnel Services-Employee Benefits	851,184
300	Purchased Professional & Technical Services	536,232
400	Purchased Property Services	113,100
500	Other Purchased Services	437,852
600	Supplies	231,552
700	Property	1,856,142
800	Other Objects	1,495
	Total Support Services - Central	5,734,753

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2900	Other Support Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Other Support Services	0
<b>Total Support Services</b>		<b>39,464,358</b>
<b>3000</b>	<b>OPERATION OF NON-INSTRUCTIONAL SERVICES</b>	
3100	Food Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Food Services	0
3200	Student Activities	
100	Personnel Services-Salaries	290,099
200	Personnel Services-Employee Benefits	100,034
300	Purchased Professional & Technical Services	87,237
400	Purchased Property Services	4,000
500	Other Purchased Services	32,268
600	Supplies	9,286
700	Property	0
800	Other Objects	33,077
	Total Student Activities	556,001

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
3300	Community Services	
100	Personnel Services-Salaries	17,817
200	Personnel Services-Employee Benefits	6,097
300	Purchased Professional & Technical Services	55,000
400	Purchased Property Services	0
500	Other Purchased Services	1,950
600	Supplies	6,100
700	Property	0
800	Other Objects	0
	Total Community Services	86,964
3400	Scholarships and Awards	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	50,000
	Total Scholarships and Awards	50,000
	<b>Total Operation of Non-instructional Services</b>	<b>692,965</b>
<b>4000</b>	<b>FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT</b>	
4000	Facilities Acquisition, Construction and Improvement Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
	<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>0</b>
<b>5000</b>	<b>OTHER EXPENDITURES AND FINANCING USES</b>	
5100	Debt Service	
800	Other Objects	65,000
900	Other Uses of Funds	557,000
	Total Debt Service	622,000
5200	Interfund Transfers - Out	
900	Other Uses of Funds	18,490,365
	Total Interfund Transfers - Out	18,490,365

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
5300	Transfers Involving Component Units	
900	Other Uses of Funds	0
	Total Transfers Involving Component Units	0
5500	Special and Extraordinary Items	
800	Other Objects	0
900	Other Uses of Funds	0
	Total Special and Extraordinary Items	0
5900	Budgetary Reserve	
800	Other Objects	686,151
	Total Budgetary Reserve	686,151
<b>Total Other Expenditures and Financing Uses</b>		<b>19,798,516</b>
<b>TOTAL EXPENDITURES</b>		<b>137,336,551</b>



	<u>06/30/2015 Estimate</u>	<u>06/30/2016 Projection</u>
<b><u>CASH AND SHORT-TERM INVESTMENTS</u></b>		
General Fund	34,000,000	32,700,000
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	526,000	526,000
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	19,300,000	24,800,000
Capital Projects Fund – Other	77,000,000	56,800,000
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	35,000	35,000
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	526,000	526,000
<b>Total Cash and Short-Term Investments</b>	<b>131,387,000</b>	<b>115,387,000</b>
<b><u>LONG-TERM INVESTMENTS</u></b>		
General Fund	0	0
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	0	0
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	0	0
<b>Total Long-Term Investments</b>	<b>0</b>	<b>0</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>131,387,000</b>	<b>115,387,000</b>

	<u>06/30/2015 Estimate</u>	<u>06/30/2016 Projection</u>
<b><u>LONG-TERM INDEBTEDNESS</u></b>		
Extended Term Financing Agreements Payable	0	0
Other Long-Term Liabilities	0	0
Bonds Payable	124,395,000	138,830,000
Lease-Purchase Obligations	0	0
Accumulated Compensated Absences	0	0
Authority Lease Obligations	0	0
TOTAL LONG-TERM INDEBTEDNESS	124,395,000	138,830,000
<b><u>SHORT-TERM PAYABLES</u></b>		
General Fund	3,585,000	5,565,000
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	3,585,000	5,565,000
<b>TOTAL INDEBTEDNESS</b>	<b><u>127,980,000</u></b>	<b><u>144,395,000</u></b>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance Explanation: <i>Future PSERS/Retirement Contribution \$6,732,523; Future Legal Liability Payments \$1,100,000</i>	7,832,523
0840	Estimated Ending Assigned Fund Balance	0
0850	Estimated Ending Unassigned Fund Balance Explanation: <i>Unforeseen expenditures</i>	10,849,770
<b>Total Ending Fund Balance - Committed, Assigned, and Unassigned</b>		<b>18,682,293</b>
<b>5900</b>	<b>Budgetary Reserve</b> Explanation: <i>To provide for unforeseen expenditures</i>	<b>686,151</b>
<b>Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve</b>		<b>19,368,444</b>
<b>Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation</b>		<b>0</b>