

Attachment A  
Comparative Statements  
2022-23 Budget

	A	B	C	E	G	I	L	O	P	Q
1	<b>State College Area School District</b>									
2	<b>General Fund Revenue</b>									
3	<b>Budget 2022-23</b>									
4										
5		<b>Board Presentation 5/24/21</b>	<b>Finance Committee 10/13/21 (1)</b>	<b>Board Presentation 12/6/21 (2)</b>	<b>Board Presentation 2/21/22 (3)</b>	<b>Board Presentation 3/21/22 (4)</b>	<b>Board Presentation 4/11/22 (5)</b>	<b>Finance Committee 4/13/22</b>	<b>4/13/22 vs 4/11/22</b>	<b>Variance Explanation</b>
6	<b>LOCAL SERVICES TAX</b>									
7	CURRENT REAL ESTATE TAX	\$ 103,736,884	\$ 107,013,134	\$ 107,013,134	\$ 107,726,781	\$ 107,726,781	\$ 107,726,781	\$ 107,726,781	\$ -	
8	REAL ESTATE TAX-REFERENDUM DEBT	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564	4,944,564	-	
9	EARNED INCOME TAX	18,760,000	19,510,000	19,510,000	19,610,000	19,610,000	19,610,000	19,610,000	-	
10	REALTY TRANSFER TAX	2,500,000	2,500,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	-	
11	DELINQUENT REAL ESTATE TAX	1,300,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	-	
12	INTERIM REAL ESTATE TAX	600,000	600,000	600,000	600,000	600,000	600,000	600,000	-	
13	IDEA-B	740,000	802,610	802,610	802,610	802,610	802,610	802,610	-	
14	PAYMENTS IN LIEU OF TAX	674,646	674,646	674,646	674,646	674,646	674,646	674,646	-	
15	LOCAL SERVICES TAX	383,000	383,000	383,000	383,000	383,000	383,000	383,000	-	
16	TUITION	1,500,000	1,500,000	1,500,000	1,443,680	1,462,805	1,462,805	1,462,805	-	
17	MISC LOCAL REVENUE	460,852	460,852	460,852	460,852	460,852	549,915	549,915	-	
18	PUBLIC UTILITY REALTY TAX	117,190	117,190	117,190	117,190	117,190	117,190	117,190	-	
19	INTEREST ON INVESTMENTS	200,000	200,000	200,000	200,000	200,000	200,000	200,000	-	
20										
21	<b>TOTAL LOCAL</b>	<b>135,917,135</b>	<b>139,805,996</b>	<b>140,105,996</b>	<b>140,863,322</b>	<b>140,882,447</b>	<b>140,971,510</b>	<b>140,971,510</b>	-	
22										
23	<b>STATE</b>									
24	BASIC ED INSTR SUBSIDY	8,406,928	8,406,928	8,406,928	9,039,487	9,039,487	9,039,487	9,039,487	-	
25	SPECIAL ED REVENUE-REGULAR	3,358,750	3,358,750	3,358,750	3,409,937	3,409,937	3,409,937	3,409,937	-	
26	REV. FOR RETIREMENT	13,417,681	13,800,000	13,721,697	13,583,017	13,700,620	13,749,709	13,760,101	10,392	Related to change in salaries
27	REV. FOR SOCIAL SECURITY	2,882,505	2,965,648	2,946,968	2,946,968	2,972,483	2,983,127	2,985,381	2,255	Related to change in salaries
28	PROPERTY TAX REDUCTION	1,426,711	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	-	
29	TRANSPORTATION REVENUE	800,000	800,000	800,000	800,000	800,000	800,000	800,000	-	
30	BOND REIMBURSEMENTS	938,804	938,804	938,804	938,804	938,804	938,804	938,804	-	
31	HEALTH SERVICES REVENUE	140,000	140,000	140,000	140,000	140,000	140,000	140,000	-	
32	READY TO LEARN GRANT	310,013	310,013	310,013	310,013	310,013	310,013	310,013	-	
33	SAFETY GRANTS	-	-	-	-	-	-	-	-	
34	VOCATIONAL EDUCATION	196,000	196,000	196,000	196,000	196,000	196,000	196,000	-	
35	OTHER STATE REVENUE	-	-	-	-	-	-	-	-	
36	TUITION - 1305/1306	130,000	130,000	130,000	130,000	130,000	130,000	130,000	-	
37	<b>TOTAL STATE</b>	<b>32,007,392</b>	<b>32,468,092</b>	<b>32,371,110</b>	<b>32,916,175</b>	<b>33,059,293</b>	<b>33,119,026</b>	<b>33,131,673</b>	<b>12,646</b>	
38										
39	<b>FEDERAL</b>									
40	TITLE I REVENUE	600,000	600,000	600,000	600,000	600,000	600,000	600,000	-	
41	TITLE II REVENUE	140,000	140,000	140,000	140,000	140,000	140,000	140,000	-	
42	ACCESS FUNDS	250,000	250,000	250,000	250,000	250,000	250,000	250,000	-	
43	OTHER FEDERAL REVENUE	2,720,368	2,029,892	2,029,892	1,851,931	1,898,993	1,898,993	1,898,993	-	
44	TITLE III REVENUE	35,000	35,000	35,000	35,000	35,000	35,000	35,000	-	
45										
46	<b>TOTAL FEDERAL</b>	<b>3,745,368</b>	<b>3,054,892</b>	<b>3,054,892</b>	<b>2,876,931</b>	<b>2,923,993</b>	<b>2,923,993</b>	<b>2,923,993</b>	-	
47										
48	<b>TOTAL REVENUE</b>	<b>\$171,669,896</b>	<b>\$175,328,980</b>	<b>\$175,531,997</b>	<b>\$176,656,428</b>	<b>\$176,865,733</b>	<b>\$177,014,529</b>	<b>\$177,027,175</b>	<b>\$12,646</b>	
49										
50	(1) The 10/13/21 projection reflects the impact of a 3.4% vs.1% real estate tax rate and assumed higher percentage growth in earned income tax. State revenue increased related to projected salaries and Other Federal Revenue was lower due to an assumed greater utilization of ESSER grant funds in 2021-22.									
51	(2) The 12/6/21 projection reflects assumed higher transfer tax based upon receipts to date and state revenue reflects the decrease in PSERS and FICA reimbursement based upon the change in salary expense.									
52	(3) The 2/21/22 projection reflects an increase in assumed assessed value growth, a decrease in PSERS revenue related to a decrease in salaries and the PSERS contribution rate, and lower Other Federal Revenue due to an assumed greater utilization of ESSER grant funds in 2021-22.									
53	(4) The 3/21/22 projection increase is primarily related to an increase in PSERS and FICA reimbursement based upon the change in salary expense.									
54	(5) The 4/11/22 projection reflects an increase in miscellaneous local revenue based on current year experience and proposed change in athletic ticket prices, and state revenue reflects an increase in PSERS and FICA reimbursement based upon the change in salary expense.									

	A	B	C	E	G	I	L	O	P	Q
1	<b>State College Area School District</b>									
2	<b>General Fund Expenses and Fund Balance Transfers</b>									
3	<b>Budget 2022-23</b>									
4										
5		<b>Board Presentation 5/24/21</b>	<b>Finance Committee 10/13/21 (1)</b>	<b>Board Presentation 12/6/21 (2)</b>	<b>Board Presentation 2/21/22 (3)</b>	<b>Board Presentation 3/21/22 (4)</b>	<b>Board Presentation 4/11/22 (5)</b>	<b>Finance Committee 4/13/22</b>	<b>4/13/22 vs 4/11/22</b>	<b>Variance Explanation</b>
6	Salaries	\$76,897,563	\$79,115,583	\$78,617,249	\$78,617,249	\$79,297,924	\$79,581,878	\$79,642,022	\$ 60,144	Proposed additional positions
7	Health Insurance	19,588,678	19,588,678	19,249,678	19,249,678	18,653,722	18,341,404	18,326,215	(15,189)	Proposed change in benefit eligible positions
8	PSERS	26,835,362	27,600,000	27,443,395	27,166,033	27,401,239	27,499,418	27,520,202	20,783	Proposed additional positions
9	Other Benefits	7,432,224	7,600,000	7,578,631	7,578,631	7,618,485	7,643,327	7,647,440	4,113	Proposed additional positions
10	Professional Services	3,870,000	3,820,000	3,863,805	3,863,805	4,246,346	4,296,346	4,296,346	-	
11	Purchased Property Services	1,420,000	1,420,000	1,495,295	1,495,295	1,435,543	1,435,543	1,421,940	(13,603)	
12	Charter School Expense	5,920,000	5,920,000	6,513,252	6,513,252	6,513,252	6,513,252	6,513,252	-	
13	Other Purchased Services	7,020,000	7,020,000	7,349,602	7,349,602	7,435,132	7,435,132	7,435,132	(0)	
14	Supplies/Equipment	7,980,000	7,980,000	8,164,375	8,164,375	8,535,038	8,635,038	8,635,038	0	
15	Deferred Maintenance	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	2,343,321	-	
16	Transfers/contingencies	1,694,034	1,694,034	1,757,728	1,757,728	1,361,870	1,361,870	1,361,870	(0)	
17	Debt Service	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250	7,360,250	-	
18	Debt Service - Referendum Debt	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875	5,256,875	-	
20	<b>Total Expense before transfer to capital reserve and fund balance use</b>	<b>173,618,307</b>	<b>176,718,741</b>	<b>176,993,457</b>	<b>176,716,094</b>	<b>177,458,997</b>	<b>177,703,656</b>	<b>177,759,905</b>	<b>56,249</b>	
21										
22	Transfer to Capital Reserve	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	2,513,370	-	
23										
24	<b>Total Expense including transfer to Capital Reserve</b>	<b>176,131,677</b>	<b>179,232,111</b>	<b>179,506,827</b>	<b>179,229,466</b>	<b>179,972,367</b>	<b>180,217,026</b>	<b>180,273,275</b>	<b>56,249</b>	
25										
26	Fund Balance Commitment/Use (Revenue Shortfall)	(4,792,900)	(4,203,900)	(4,573,900)	(3,148,900)	(3,811,900)	(3,926,900)	(3,974,900)	(48,000)	Reflects change in unassigned fund balance
27	Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	-	
28	<b>Total fund balance commitment/(use)</b>	<b>(5,189,059)</b>	<b>(4,600,059)</b>	<b>(4,970,059)</b>	<b>(3,545,059)</b>	<b>(4,208,059)</b>	<b>(4,323,059)</b>	<b>(4,371,059)</b>	<b>(48,000)</b>	
29										
30	<b>Total Expenses and Transfers</b>	<b>\$170,942,618</b>	<b>\$174,632,052</b>	<b>\$174,536,768</b>	<b>\$175,684,407</b>	<b>\$175,764,308</b>	<b>\$175,893,967</b>	<b>\$175,902,216</b>	<b>\$8,249</b>	
31										
39	(1) The 10/13/21 projection reflects the impact of retroactive salary increases related to the 2020-21 year. Fund Balance reflects the net change in revenues and expenses.									
40	(2) The 12/6/21 projection reflects an updated projection of salary and benefits assuming FTEs as budgeted for 2021-22, adjusted charter school expense based upon an updated calculation of the expense per student, a projected increase in other tuition and estimated additional supplies related to inflation assumptions. Committed fund balance relates to the net change in projected revenues and expense.									
41	(3) The 2/21/22 projection reflects updated PSERS rates published on December 17, 2021 and an increase in committed fund balance related to the net change in projected revenues and expense.									
42	(4) The 3/21/22 projection reflects proposed new positions, an updated health insurance estimate, increased security, athletic transportation costs, CEEL/Community Ed providers and higher than previously projected IT and natural gas expense. Transfers also reflects a decrease in the projected transfer to food service. Committed fund balance reflects changes in unassigned fund balance.									
43	(5) The 4/11/22 projection reflects proposed additional positions offset by updated healthcare projections, and an increase related to system enhancements required by insurance carriers. Committed fund balance reflects changes in unassigned fund balance.									
44										

	A	B	C	E	F	G	H	I	J	K
1	<b>State College Area School District</b>									
2	<b>General Fund Activity</b>									
3	<b>Budget 2022-23</b>									
13										
14		<b>Board</b>	<b>Finance</b>	<b>Board</b>	<b>Board</b>	<b>Board</b>	<b>Board</b>	<b>Finance</b>		
15		<b>Presentation</b>	<b>Committee</b>	<b>Presentation</b>	<b>Presentation</b>	<b>Presentation</b>	<b>Presentation</b>	<b>Committee</b>	<b>4/13/22 vs</b>	
16		<b>5/24/21</b>	<b>10/13/21</b>	<b>12/6/21</b>	<b>2/21/22</b>	<b>3/21/22</b>	<b>4/11/22</b>	<b>4/13/22</b>	<b>4/11/22</b>	
16	<b>Beginning Fund Balance</b>	\$13,222,030	\$13,499,037	\$13,222,179	\$13,222,515	\$13,152,333	\$13,152,498	\$13,152,498	\$0	a
17										
18	<b>Revenue</b>	171,669,896	175,328,980	175,531,997	176,656,428	176,865,733	177,014,529	177,027,175	\$12,646	
19										
20	Local	135,917,135	139,805,996	140,105,996	140,863,322	140,882,447	140,971,510	140,971,510	\$0	
21	State	32,007,392	32,468,092	32,371,110	32,916,175	33,059,293	33,119,026	33,131,673	\$12,646	
22	Federal	3,745,368	3,054,892	3,054,892	2,876,931	2,923,993	2,923,993	2,923,993	\$0	
23										
24	<b>Expense (including capital reserve transfer)</b>	176,131,677	179,232,111	179,506,827	179,229,466	179,972,367	180,217,026	180,273,275	56,249	
25	<b>Revenue less expense</b>	(4,461,781)	(3,903,132)	(3,974,830)	(2,573,038)	(3,106,635)	(3,202,497)	(3,246,099)	(43,603)	b
26										
27	Fund Balance Commitment/Use (Revenue Shortfall)	(4,792,900)	(4,203,900)	(4,573,900)	(3,148,900)	(3,811,900)	(3,926,900)	(3,974,900)	(48,000)	c
28	Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	0	d
29	<b>Change in Assigned Fund Balance</b>	(5,189,059)	(4,600,059)	(4,970,059)	(3,545,059)	(4,208,059)	(4,323,059)	(4,371,059)	(48,000)	e (c+d)
30										
31	<b>Change in Unassigned General Fund Balance</b>	727,278	696,927	995,229	972,021	1,101,424	1,120,562	1,124,960	4,397	f (b-e)
32										
33	<b>Ending Unassigned Fund Balance</b>	<u>\$13,949,309</u>	<u>\$14,195,964</u>	<u>\$14,217,408</u>	<u>\$14,194,536</u>	<u>\$14,253,758</u>	<u>\$14,273,061</u>	<u>\$14,277,458</u>	<u>\$4,397</u>	(a+f)
34										
35	<b>Unassigned Fund Balance Percentage</b>	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%	7.9%		
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Attachment B  
Multiyear Projection

	B	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
1	<b>State College Area School District</b>															
2	<b>General Fund Revenue</b>															
3	<b>4/12/22</b>															
4																
5																
6	<b>Assumptions:</b>															
7	<b>Earned Income Tax Growth (1)</b>	<b>2.90%</b>	<b>2.25%</b>	<b>-0.74%</b>	<b>1.00%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>	<b>2.50%</b>
8	<b>Assessed Value Growth (2)</b>	<b>1.43%</b>	<b>1.95%</b>	<b>1.10%</b>	<b>0.80%</b>	<b>1.35%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>	<b>1.20%</b>
9	<b>Exceptions</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
10	<b>Act 1 Index</b>	<b>2.40%</b>	<b>2.30%</b>	<b>2.60%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.40%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>	<b>3.00%</b>
11	<b>Actual/Projected Total Tax Increase</b>	<b>2.40%</b>	<b>1.95%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>3.40%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>
12																
13		<b>Actual 2018-2019</b>	<b>Actual 2019-2020</b>	<b>Actual 2020-2021</b>	<b>Budget 2021-2022</b>	<b>Projected 2021-2022</b>	<b>Budget 2022-2023</b>	<b>Projected 2023-2024</b>	<b>Projected 2024-2025</b>	<b>Projected 2025-2026</b>	<b>Projected 2026-2027</b>	<b>Projected 2027-2028</b>	<b>Projected 2028-2029</b>	<b>Projected 2029-2030</b>	<b>Projected 2030-2031</b>	<b>Projected 2031-2032</b>
14	<b>LOCAL SERVICES TAX</b>															
15	CURRENT REAL ESTATE TAX	\$96,102,333	\$100,120,228	\$101,141,373	\$100,768,953	\$103,059,693	\$107,726,781	111,404,823	115,197,338	119,119,474	\$123,162,338	\$127,339,176	\$131,646,175	\$136,092,160	\$140,684,869	\$145,424,025
16	REAL ESTATE TAX-REFERENDUM DEBT	4,941,977	4,946,210	4,945,740	4,945,269	4,945,269	4,944,564	4,943,388	4,946,210	4,943,153	4,943,623	4,942,447	4,944,093	4,945,551	4,945,081	4,946,492
17	EARNED INCOME TAX	18,388,631	18,802,288	18,662,696	18,572,524	19,129,264	19,610,000	20,100,000	20,600,000	21,120,000	21,650,000	22,190,000	22,740,000	23,310,000	23,890,000	24,490,000
18	REALTY TRANSFER TAX	3,070,277	3,046,841	3,542,448	2,500,000	3,000,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
19	DELINQUENT REAL ESTATE TAX	1,190,289	1,225,055	1,653,703	1,300,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
20	INTERIM REAL ESTATE TAX	1,277,422	1,338,213	1,388,429	600,000	1,200,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
21	IDEA-B	739,659	781,373	733,829	832,280	1,068,309	802,610	733,819	733,819	733,819	733,819	733,819	733,819	733,819	733,819	733,819
22	PAYMENTS IN LIEU OF TAX	664,382	674,646	613,671	674,646	613,671	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646	674,646
23	LOCAL SERVICES TAX	386,864	376,816	315,549	383,000	383,000	383,000	393,000	403,000	413,000	423,000	434,000	445,000	456,000	467,000	479,000
24	TUITION	1,414,650	1,198,923	352,567	1,405,011	1,011,325	1,462,805	1,462,805	1,462,805	1,462,805	1,462,805	1,462,805	1,462,805	1,462,805	1,462,805	1,462,805
25	MISC LOCAL REVENUE	634,427	1,770,439	303,638	396,646	395,095	549,915	549,915	549,915	549,915	549,915	549,915	549,915	549,915	549,915	549,915
26	PUBLIC UTILITY REALTY TAX	118,725	110,406	122,788	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190	117,190
27	INTEREST ON INVESTMENTS	1,269,780	1,090,774	150,577	100,000	100,000	200,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
28																
29																
30	<b>TOTAL LOCAL</b>	<b>130,199,417</b>	<b>135,482,211</b>	<b>133,927,009</b>	<b>132,595,519</b>	<b>136,122,815</b>	<b>140,971,510</b>	<b>145,129,585</b>	<b>149,434,922</b>	<b>153,884,001</b>	<b>158,467,336</b>	<b>163,193,997</b>	<b>168,063,643</b>	<b>173,092,086</b>	<b>178,275,324</b>	<b>183,627,891</b>
31																
32	<b>STATE</b>															
33	BASIC ED INSTR SUBSIDY	7,920,859	8,406,928	8,406,907	8,406,928	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487	9,039,487
34	SPECIAL ED REVENUE	3,292,352	3,358,750	3,358,713	3,358,750	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937	3,409,937
35	REV. FOR RETIREMENT	11,363,341	11,921,782	11,994,488	12,831,101	13,003,920	13,760,101	14,300,000	14,800,000	15,400,000	15,800,000	16,200,000	16,600,000	17,000,000	17,350,000	17,700,000
36	REV. FOR SOCIAL SECURITY	2,536,120	2,375,222	2,707,175	2,812,255	2,850,208	2,985,381	3,061,845	3,145,774	3,224,418	3,288,907	3,354,685	3,421,778	3,490,214	3,560,018	3,631,219
37	PROPERTY TAX REDUCTION	1,423,448	1,423,580	1,426,711	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949	1,421,949
38	TRANSPORTATION REVENUE	926,079	803,219	812,080	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000
39	BOND REIMBURSEMENTS (3)	320,857	277,820	250,398	937,733	937,733	938,804	938,994	939,196	939,055	875,728	875,509	719,287	666,215	666,601	666,601
40	HEALTH SERVICES REVENUE	140,026	140,519	138,232	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
41	READY TO LEARN GRANT	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013	310,013
42	SAFETY GRANTS	65,000	24,691	73,505	0	20,000	0	0	0	0	0	0	0	0	0	0
43	VOCATIONAL EDUCATION	227,172	197,228	218,773	196,000	196,000	196,000	196,000	196,000	196,000	196,000	196,000	196,000	196,000	196,000	196,000
44	OTHER STATE REVENUE (4)	6,818,508	634,792	74,018	0	0	0	0	0	0	0	0	0	0	0	0
45	TUITION - 1305/1306	108,757	107,373	100,126	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000	130,000
46																
47	<b>TOTAL STATE</b>	<b>35,452,531</b>	<b>29,981,916</b>	<b>29,871,141</b>	<b>31,344,730</b>	<b>32,259,247</b>	<b>33,131,673</b>	<b>33,748,225</b>	<b>34,332,357</b>	<b>35,010,860</b>	<b>35,412,021</b>	<b>35,877,580</b>	<b>36,187,984</b>	<b>36,656,887</b>	<b>37,023,620</b>	<b>37,445,206</b>
48																
49	<b>FEDERAL</b>															
50	TITLE I REVENUE	783,712	786,137	708,109	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
51	TITLE II REVENUE	167,980	169,276	145,873	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
52	ACCESS FUNDS	343,115	685,060	372,126	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
53	OTHER FEDERAL REVENUE (5)	119,545	765,724	3,817,611	4,283,657	3,508,482	1,898,993	168,788	110,000	110,000	110,000	110,000	110,000	110,000	110,000	110,000
54	TITLE III REVENUE	56,699	47,960	24,246	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
55																
56	<b>TOTAL FEDERAL</b>	<b>1,471,051</b>	<b>2,454,158</b>	<b>5,067,965</b>	<b>5,308,657</b>	<b>4,533,482</b>	<b>2,923,993</b>	<b>1,193,788</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>	<b>1,135,000</b>
57																
58	<b>TOTAL REVENUE</b>	<b>167,123,000</b>	<b>167,918,285</b>	<b>168,866,114</b>	<b>169,248,905</b>	<b>172,915,545</b>	<b>177,027,175</b>	<b>180,071,599</b>	<b>184,902,278</b>	<b>190,029,860</b>	<b>195,014,356</b>	<b>200,206,577</b>	<b>205,386,627</b>	<b>210,883,973</b>	<b>216,433,944</b>	<b>222,208,097</b>
59																
60																
61																
62	(1) Projected 2021-22 reflects an estimate based on actual receipts to date. Future years are assumed to be between the 5 and 10-year historical averages of 2.19% and 3.28%, respectively.															
63	(2) Projected 2021-22 reflect the estimated impact of filed appeals. Years 2024-25 forward assume historical 10-year average of 1.2% through 2020-21.															
64	(3) Excludes reimbursement due to the district for debt service payments related to the high school and elementary project debt paid through 2020-21. Reimbursement related to referendum debt is approximately \$312,000 annually. Plancon reimbursement related to debt paid from the capital reserve fund is included in the projected transfer to capital reserve.															
65	(4) Other State Revenue for 2018-19 and 2019-20 include DCED grant revenue related to the State High Project and three elementary buildings. This grant revenue is included in both revenue and expense.															
66	(5) Other Federal Revenue includes Perkins and Title IV revenue. Also included from 2019-20 through 2023-24 are actual/projected revenue from COVID related grants.															

81 **State College Area School District**  
 82 **General Fund Expenses and Fund Balance Transfers**

83 **4/12/22**  
 84  
 85

	Actual 2018-2019	Actual 2019-2020	Actual 2020-2021	Budget 2021-2022	Projected 2021-2022	Budget 2022-2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031	Projected 2031-2032
88 Salaries	69,490,777	71,274,299	70,932,556	75,023,470	76,035,954	79,642,022	81,681,864	83,920,871	86,018,893	87,739,271	89,494,056	91,283,937	93,109,616	94,971,808	96,871,244
89 Health Insurance	12,563,861	13,478,031	14,266,500	17,335,113	16,438,512	18,326,215	20,158,837	22,174,721	24,392,193	26,831,412	29,514,553	32,466,008	35,712,609	39,283,870	43,212,257
90 PSERS	22,561,701	23,775,689	23,969,757	25,662,202	26,007,840	27,520,202	28,600,000	29,600,000	30,800,000	31,600,000	32,400,000	33,200,000	34,000,000	34,700,000	35,400,000
91 Other Benefits	6,797,767	6,773,545	6,803,775	7,257,138	7,367,222	7,647,440	7,800,000	8,000,000	8,200,000	8,400,000	8,600,000	8,800,000	9,000,000	9,200,000	9,400,000
92 Professional Services	3,150,563	2,831,599	2,947,482	3,796,754	3,781,984	4,296,346	4,240,000	4,310,000	4,380,000	4,450,000	4,530,000	4,610,000	4,690,000	4,770,000	4,850,000
93 Purchased Property Services	1,781,117	1,320,379	1,551,666	1,422,447	1,735,744	1,421,940	1,430,000	1,440,000	1,450,000	1,470,000	1,490,000	1,520,000	1,550,000	1,580,000	1,610,000
94 Charter School Expense	6,013,133	5,929,478	5,867,965	5,825,760	6,009,655	6,513,252	6,620,000	6,730,000	6,840,000	6,960,000	7,080,000	7,200,000	7,320,000	7,440,000	7,570,000
95 Other Purchased Services	6,465,922	6,138,888	6,094,301	7,082,266	7,181,466	7,435,132	7,550,000	7,680,000	7,810,000	7,940,000	8,070,000	8,210,000	8,350,000	8,490,000	8,630,000
96 Supplies/Equipment	8,155,769	7,579,832	8,208,900	7,903,308	7,776,219	8,635,038	8,620,000	8,670,000	8,760,000	8,850,000	8,940,000	9,030,000	9,120,000	9,210,000	9,300,000
97 Deferred Maintenance	2,222,559	2,258,549	1,384,838	1,412,535	0	2,343,321	2,390,188	2,437,991	2,486,751	2,536,486	2,587,216	2,638,960	2,691,740	2,745,574	2,800,486
98 Transfers/contingencies	283,622	703,311	490,210	1,357,728	858,441	1,361,870	1,789,107	1,816,889	1,845,227	1,874,131	1,903,614	1,933,686	1,964,360	1,995,647	2,027,560
99 Debt Service	7,613,533	7,453,050	7,083,822	7,415,475	7,415,475	7,360,250	7,367,000	7,370,275	7,361,125	6,335,800	6,334,675	3,781,150	3,783,025	2,617,900	2,617,150
100 Debt Service - Referendum Debt	5,254,125	5,258,625	5,258,125	5,257,625	5,257,625	5,256,875	5,255,625	5,258,625	5,255,375	5,255,875	5,254,625	5,256,375	5,257,925	5,257,425	5,258,925
101 Transfer to Capital Projects - DCED Grant	6,799,671	606,921	-	-	0	-	-	-	-	-	-	-	-	-	-
102 Transfer to Capital Reserve (1)	8,175,289	3,081,825	-	198,376	198,376	2,513,370	2,435,928	2,296,498	2,532,769	2,230,327	3,155,669	3,021,582	5,185,341	5,185,341	5,185,341
103 Fund Balance Commitment/Use (Revenue Shortfall)	-	10,158,600	14,314,000	1,685,574	6,359,574	(3,974,900)	(5,919,820)	(6,863,744)	(8,215,710)	(5,858,000)	-	-	-	-	-
104 Fund Balance Use (PSERS)(2)	(1,207,573)	-	-	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(263,460)	-	-	-	-

106 **Total Expenses and Fund Balance Transfers**      **\$166,121,836**    **\$168,622,623**    **\$169,173,898**    **\$168,239,612**    **\$172,027,928**    **\$175,902,216**    **\$179,622,570**    **\$184,445,967**    **\$189,520,464**    **\$196,219,143**    **\$209,090,948**    **\$212,951,699**    **\$221,734,616**    **\$227,447,566**    **\$234,732,964**

107 **Total Expense and Transfers (excl fund balance use/commitment)**      **\$167,329,409**    **\$158,464,023**    **\$154,859,898**    **\$166,950,197**    **\$166,064,513**    **\$180,273,275**    **\$185,938,549**    **\$191,705,870**    **\$198,132,333**    **\$202,473,302**    **\$209,354,408**    **\$212,951,699**    **\$221,734,616**    **\$227,447,566**    **\$234,732,964**

110 (1) Includes estimated plancon reimbursement related to debt service funded from the capital reserve fund beginning in 2021-22.  
 111 (2) Recommendation for use of fund balance may change.

114 **Total Debt Service (General + Capital Reserve Fund) for all outstanding debt:**

115 Debt Service Paid from Capital Reserve (3)	\$3,444,319	\$4,079,915	\$4,848,525	\$4,855,775	\$4,855,775	\$4,856,300	\$4,851,800	\$4,847,925	\$4,854,300	\$4,845,800	\$4,847,175	\$4,852,925	\$4,852,925	\$4,846,925	\$4,850,238
116 Total Debt Service (including referendum debt)	\$16,311,977	\$16,791,590	\$17,190,472	\$17,528,875	\$17,528,875	\$17,473,425	\$17,474,425	\$17,476,825	\$17,470,800	\$16,437,475	\$16,436,475	\$13,890,450	\$13,893,875	\$12,722,250	\$12,726,313
117 Interest included in Debt Service	\$8,976,977	\$9,111,590	\$9,185,472	\$8,848,875	\$8,848,875	\$8,483,425	\$8,034,425	\$7,561,825	\$7,065,800	\$6,627,475	\$6,201,475	\$5,755,450	\$5,408,875	\$5,012,250	\$5,012,250

118 (3) Debt service for Series 2018 and Series 2019 Bonds is funded by the Capital Reserve Fund. Amounts above exclude projected debt issuances.  
 119

	B	C	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL	AM
1	<b>State College Area School District</b>																	
2	<b>General Fund Activity</b>																	
3	<b>4/12/22</b>																	
4																		
5																		
6																		
15																		
16																		
17	<b>Beginning Fund Balance</b>	\$12,252,696	\$13,253,860	\$12,627,467	\$12,212,737	\$12,264,882	\$13,152,498	\$14,277,458	\$14,726,487	\$15,182,798	\$15,692,195	\$14,487,408	\$5,603,037	(\$1,962,036)	(\$12,812,678)	(\$23,826,301)		i
18																		
19	<b>Revenue</b>	167,123,000	167,918,285	168,866,114	169,248,905	172,915,545	177,027,175	180,071,599	184,902,278	190,029,860	195,014,356	200,206,577	205,386,627	210,883,973	216,433,944	222,208,097		
20																		
21	Local	130,199,417	135,482,211	133,927,009	132,595,519	136,122,815	140,971,510	145,129,585	149,434,922	153,884,001	158,467,336	163,193,997	168,063,643	173,092,086	178,275,324	183,627,891		
22	State	35,452,531	29,981,916	29,871,141	31,344,730	32,259,247	33,131,673	33,748,225	34,332,357	35,010,860	35,412,021	35,877,580	36,187,984	36,656,887	37,023,620	37,445,206		
23	Federal	1,471,051	2,454,158	5,067,965	5,308,657	4,533,482	2,923,993	1,193,788	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000	1,135,000		
24																		
25	<b>Expense and transfers (excluding use of fund balance)</b>	167,329,409	158,464,023	154,859,898	166,950,197	166,064,513	180,273,275	185,938,549	191,705,870	198,132,333	202,473,302	209,354,408	212,951,699	221,734,616	227,447,566	234,732,964		
26	<b>Revenue less expense</b>	(206,409)	9,454,262	14,006,217	2,298,709	6,851,031	(3,246,099)	(5,866,950)	(6,803,592)	(8,102,472)	(7,458,946)	(9,147,831)	(7,565,073)	(10,850,643)	(11,013,622)	(12,524,867)		ii
27																		
28	<b>Funding/(Use) of Assigned Fund Balance (Revenue Shortfall)</b>		10,158,600	14,314,000	1,685,574	6,359,574	(3,974,900)	(5,919,820)	(6,863,744)	(8,215,710)	(5,858,000)	-	-	-	-	-	-	iii
29	<b>(Use) of Assigned Fund Balance (PSERS/Legal Liability)</b>	(1,207,573)	0	0	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(263,460)	0	0	0	0	0	iv
30	<b>Incr (Decr) in Assigned Fund Balance</b>	(1,207,573)	10,158,600	14,314,000	1,289,415	5,963,415	(4,371,059)	(6,315,979)	(7,259,903)	(8,611,869)	(6,254,159)	(263,460)	-	-	-	-	-	v (iii+iv)
31																		
32	<b>Change in non-spendable Fund Balance</b>		77,945	28,325														
33	<b>Change in enterprise Fund Balance</b>			(83,127)														
34	<b>Change in Unassigned General Fund Balance</b>	1,001,164	(626,393)	(362,585)	1,009,294	887,616	1,124,960	449,029	456,311	509,397	(1,204,787)	(8,884,371)	(7,565,073)	(10,850,643)	(11,013,622)	(12,524,867)		vi (ii-v)
35																		
36	<b>Ending Unassigned Fund Balance</b>	\$13,253,860	\$12,627,467	\$12,264,882	\$13,222,030	\$13,152,498	\$14,277,458	\$14,726,487	\$15,182,798	\$15,692,195	\$14,487,408	\$5,603,037	(\$1,962,036)	(\$12,812,678)	(\$23,826,301)	(\$36,351,167)		(i+vi)
37																		



	B	C	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
1	<b>State College Area School District</b>																
2	<b>General Fund Balance</b>																
3	<b>4/12/22</b>																
4																	
5		<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
6		<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>	<b>2024-2025</b>	<b>2025-2026</b>	<b>2026-2027</b>	<b>2027-2028</b>	<b>2028-2029</b>	<b>2029-2030</b>	<b>2030-2031</b>	<b>2031-2032</b>	
7	<b>General Fund - Unassigned</b>																
8	Beginning Balance	\$12,252,696	\$13,253,860	\$12,627,467	\$12,212,737	\$12,264,882	\$13,152,498	\$14,277,458	\$14,726,487	\$15,182,798	\$15,692,195	\$14,487,408	\$5,603,037	(\$1,962,036)	(\$12,812,678)	(\$23,826,301)	
9																	
10	Revenue less Expense (1)	1,001,164	(626,393)	(362,585)	1,009,294	887,616	1,124,960	449,029	456,311	509,397	(1,204,787)	(8,884,371)	(7,565,073)	(10,850,643)	(11,013,622)	(12,524,867)	
11																	
12	<b>General Fund - Unassigned</b>	<b>13,253,860</b>	<b>12,627,467</b>	<b>12,264,882</b>	<b>13,222,030</b>	<b>13,152,498</b>	<b>14,277,458</b>	<b>14,726,487</b>	<b>15,182,798</b>	<b>15,692,195</b>	<b>14,487,408</b>	<b>5,603,037</b>	<b>(1,962,036)</b>	<b>(12,812,678)</b>	<b>(23,826,301)</b>	<b>(36,351,167)</b>	
13																	
14	% of Expense (subject to 8% cap)	7.92%	7.97%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%	7.16%	2.68%	-0.92%	-5.78%	-10.48%	-15.49%	
15																	
16																	
17	<b>General Fund - Committed</b>																
18	<b>PSERS</b>																
19	Beginning Balance	3,847,987	2,640,414	2,640,414	2,244,255	2,640,414	2,244,255	1,848,096	1,451,937	1,055,778	659,619	263,460	-	-	-	-	
20																	
21	Additions																
22	Planned Uses	(1,207,573)	-	-	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(396,159)	(263,460)	-	-	-	-	
23																	
24	Ending Fund Balance	2,640,414	2,640,414	2,640,414	1,848,096	2,244,255	1,848,096	1,451,937	1,055,778	659,619	263,460	-	-	-	-	-	
25																	
33																	
42	<b>Revenue Shortfall</b>																
43	Beginning Balance	-	-	10,158,600	21,640,890	24,472,600	30,832,174	26,857,274	20,937,454	14,073,710	5,858,000	-	-	-	-	-	
44																	
45	Additions/Use		10,158,600	14,314,000	1,685,574	6,359,574	(3,974,900)	(5,919,820)	(6,863,744)	(8,215,710)	(5,858,000)	-	-	-	-	-	
46																	
47	Ending Fund Balance	-	10,158,600	24,472,600	23,326,464	30,832,174	26,857,274	20,937,454	14,073,710	5,858,000	-	-	-	-	-	-	
48																	
49																	
50	<b>Total General Fund - Committed</b>	<b>2,640,414</b>	<b>12,799,014</b>	<b>27,113,014</b>	<b>25,174,560</b>	<b>33,076,429</b>	<b>28,705,370</b>	<b>22,389,391</b>	<b>15,129,488</b>	<b>6,517,619</b>	<b>263,460</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
51																	
52	<b>Total General Fund</b>	<b>15,894,274</b>	<b>25,426,481</b>	<b>39,377,896</b>	<b>38,396,590</b>	<b>46,228,927</b>	<b>42,982,828</b>	<b>37,115,878</b>	<b>30,312,286</b>	<b>22,209,814</b>	<b>14,750,868</b>	<b>5,603,037</b>	<b>(1,962,036)</b>	<b>(12,812,678)</b>	<b>(23,826,301)</b>	<b>(36,351,167)</b>	
53																	
54	<i>(1) Include any impact in change in non-spendable and Enterprise Fund Balance.</i>																

	B	C	T	W	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
56	<b>State College Area School District</b>																
57	<b>Capital Reserve Fund</b>																
58	<b>4/12/22</b>																
59																	
60		<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
61		<b>2018-2019</b>	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>2021-2022</b>	<b>2022-2023</b>	<b>2023-2024</b>	<b>2024-2025</b>	<b>2025-2026</b>	<b>2026-2027</b>	<b>2027-2028</b>	<b>2028-2029</b>	<b>2029-2030</b>	<b>2030-2031</b>	<b>2031-2032</b>	
62																	
63	Beginning Balance	\$62,683,123	\$65,352,257	\$64,456,646	\$60,078,765	\$59,832,977	\$55,453,954	\$51,657,870	\$47,940,250	\$44,012,593	\$42,569,583	\$40,803,829	\$37,521,968	\$34,034,747	\$32,641,799	\$31,226,992	
64																	
65	Additions:																
66	Transfer	8,175,289	1,783,500	-	198,376	198,376	2,513,370	2,435,928	2,296,498	2,532,769	2,230,327	3,155,669	3,021,582	5,185,341	5,185,341	5,185,341	
67	Lemont Sale		1,298,325														
68	Bond Reimbursements			-	198,376	198,376	198,370	198,428	198,298	198,269	198,327	198,169	198,082	198,341	198,341	198,341	
69	Donation/Net Investment Earnings	1,331,388	1,191,756	224,857	250,394	80,000	681,809	833,157	758,805	680,252	651,392	616,077	550,439	480,695	452,836	424,540	
70	Total Additions	9,506,677	4,273,581	224,857	647,146	476,752	3,393,549	3,467,513	3,253,601	3,411,290	3,080,046	3,969,915	3,770,103	5,864,377	5,836,518	5,808,222	
71																	
72	Uses:																
74	Debt Service:																
75	2018 Bonds - Elementary (1)	(3,444,319)	(3,441,200)	(3,444,450)	(3,444,700)	(3,444,700)	(3,444,600)	(3,445,600)	(3,443,350)	(3,442,850)	(3,443,850)	(3,441,100)	(3,439,600)	(3,444,100)	(3,444,100)	(3,450,038)	
	2019 Bonds - HS/Elem/Nittany Ave/Memorial Field/Playgrounds/North bldg (2)		(638,715)	(1,404,075)	(1,411,075)	(1,411,075)	(1,411,700)	(1,406,200)	(1,404,575)	(1,411,450)	(1,401,950)	(1,406,075)	(1,413,325)	(1,408,825)	(1,402,825)	(1,400,200)	
76	Middle School (3)	-		-	-	-	-	-	-	-	-	(2,404,600)	(2,404,400)	(2,404,400)	(2,404,400)	(2,404,400)	
77																	
78																	
79	Capital Expenditures:																
80	Athletic/Recreation Facilities (4)	(83,158)	-	-	(2,333,333)		(2,333,333)	(2,333,333)	(2,333,333)	-	-	-	-	-	-	-	
81	MNMS HVAC	(1,687,185)	(563,613)														
82	South Track Lighting	(6,811)	(442,209)														
83	North Field Lighting	(437,220)															
84	North Field Project	(1,178,850)	(83,455)	-													
85	Total Uses	(6,837,543)	(5,169,192)	(4,848,525)	(7,189,108)	(4,855,775)	(7,189,633)	(7,185,133)	(7,181,258)	(4,854,300)	(4,845,800)	(7,251,775)	(7,257,325)	(7,257,325)	(7,251,325)	(7,254,638)	
86																	
87	Net Change	2,669,133	(895,611)	(4,623,668)	(6,541,963)	(4,379,023)	(3,796,084)	(3,717,620)	(3,927,657)	(1,443,010)	(1,765,754)	(3,281,860)	(3,487,222)	(1,392,948)	(1,414,807)	(1,446,416)	
88																	
89	<b>Ending Fund Balance</b>	<b>\$65,352,257</b>	<b>\$64,456,646</b>	<b>\$59,832,977</b>	<b>\$53,536,802</b>	<b>\$55,453,954</b>	<b>\$51,657,870</b>	<b>\$47,940,250</b>	<b>\$44,012,593</b>	<b>\$42,569,583</b>	<b>\$40,803,829</b>	<b>\$37,521,968</b>	<b>\$34,034,747</b>	<b>\$32,641,799</b>	<b>\$31,226,992</b>	<b>\$29,780,575</b>	
90																	
92	<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>																
93	<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>																
94	<i>(3) Middle School: Wrapped debt service for 25 years to fund \$60 MM @ 4%.</i>																
95	<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>																
96																	
97																	
98	Assumptions:																
99	Debt service calculation from NW Financial.																
100	Borrowing potential may change as a result of interest rate movement.																
101																	

State College Area School District  
Fund Balance Summary - General and Capital Reserve Fund  
4/12/22

	Actual 2018- 2019	Actual 2019- 2020	Actual 2020- 2021	Budget 2021- 2022	Projected 2021- 2022	Budget 2022- 2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029- 2030	Projected 2030- 2031	Projected 2031- 2032
Nonspendable Fund Balance	\$ 1,933,433	\$ 1,855,488	\$ 1,827,163	\$ 1,855,488	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163	\$ 1,827,163
General - Assigned- Enterprise			83,127		\$ 83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127	83,127
General Unassigned	13,253,860	12,627,467	12,264,882	13,222,030	13,152,498	14,277,458	14,726,487	15,182,798	15,692,195	14,487,408	5,603,037	(1,962,036)	(12,812,678)	(23,826,301)	(36,351,167)
General Committed Revenue Shortfall	-	10,158,600	24,472,600	23,326,464	30,832,174	26,857,274	20,937,454	14,073,710	5,858,000	-	-	-	-	-	-
General Committed PSERS	2,640,414	2,640,414	2,640,414	1,848,096	2,244,255	1,848,096	1,451,937	1,055,778	659,619	263,460	-	-	-	-	-
Total General Fund	17,827,707	27,281,969	41,288,186	40,252,079	48,139,217	44,893,118	39,026,168	32,222,576	24,120,104	16,661,158	7,513,327	(51,746)	(10,902,388)	(21,916,011)	(34,440,877)
Capital Reserve Fund	65,352,257	64,456,646	59,832,977	53,536,802	55,453,954	51,657,870	47,940,250	44,012,593	42,569,583	40,803,829	37,521,968	34,034,747	32,641,799	31,226,992	29,780,575
Total Fund Balance	\$ 83,179,964	\$ 91,738,615	\$ 101,121,163	\$ 93,788,881	\$ 103,593,171	\$ 96,550,988	\$ 86,966,418	\$ 76,235,170	\$ 66,689,687	\$ 57,464,987	\$ 45,035,295	\$ 33,983,001	\$ 21,739,410	\$ 9,310,981	\$ (4,660,302)

State College Area School District  
 April 12, 2022 vs. April 11, 2022  
 4/12/2022

<b>Assumptions:</b>											
<b>Earned Income Tax Growth (1)</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Assessed Value Growth (2)</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Exceptions</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Act 1 Index</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Actual/Projected Total Tax Increase</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Projected 2021-2022	Budget 2022- 2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031	Projected 2031-2032
<b>LOCAL SERVICES TAX</b>											
CURRENT REAL ESTATE TAX	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
REAL ESTATE TAX-REFERENDUM DEBT	0	0	0	0	0	0	0	0	0	0	0
EARNED INCOME TAX	0	0	0	0	0	0	0	0	0	0	0
REALTY TRANSFER TAX	0	0	0	0	0	0	0	0	0	0	0
DELINQUENT REAL ESTATE TAX	0	0	0	0	0	0	0	0	0	0	0
INTERIM REAL ESTATE TAX	0	0	0	0	0	0	0	0	0	0	0
IDEA-B	0	0	0	0	0	0	0	0	0	0	0
PAYMENTS IN LIEU OF TAX	0	0	0	0	0	0	0	0	0	0	0
LOCAL SERVICES TAX	0	0	0	0	0	0	0	0	0	0	0
TUITION	0	0	0	0	0	0	0	0	0	0	0
MISC LOCAL REVENUE	0	0	0	0	0	0	0	0	0	0	0
PUBLIC UTILITY REALTY TAX	0	0	0	0	0	0	0	0	0	0	0
INTEREST ON INVESTMENTS	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LOCAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>STATE</b>											
BASIC ED INSTR SUBSIDY	0	0	0	0	0	0	0	0	0	0	0
SPECIAL ED REVENUE	0	0	0	0	0	0	0	0	0	0	0
REV. FOR RETIREMENT	0	10,392	50,000	0	50,000	0	50,000	0	0	0	0
REV. FOR SOCIAL SECURITY	0	2,255	2,322	2,387	2,447	2,496	2,546	2,597	2,649	2,702	2,756
PROPERTY TAX REDUCTION	0	0	0	0	0	0	0	0	0	0	0
TRANSPORTATION REVENUE	0	0	0	0	0	0	0	0	0	0	0
BOND REIMBURSEMENTS (3)	0	0	0	0	0	0	0	0	0	0	0
HEALTH SERVICES REVENUE	0	0	0	0	0	0	0	0	0	0	0
READY TO LEARN GRANT	0	0	0	0	0	0	0	0	0	0	0
SAFETY GRANTS	0	0	0	0	0	0	0	0	0	0	0
VOCATIONAL EDUCATION	0	0	0	0	0	0	0	0	0	0	0
OTHER STATE REVENUE (4)	0	0	0	0	0	0	0	0	0	0	0
TUITION - 1305/1306	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL STATE</b>	<b>0</b>	<b>12,646</b>	<b>52,322</b>	<b>2,387</b>	<b>52,447</b>	<b>2,496</b>	<b>52,546</b>	<b>2,597</b>	<b>2,649</b>	<b>2,702</b>	<b>2,756</b>
<b>FEDERAL</b>											
TITLE I REVENUE	0	0	0	0	0	0	0	0	0	0	0
TITLE II REVENUE	0	0	0	0	0	0	0	0	0	0	0
ACCESS FUNDS	0	0	0	0	0	0	0	0	0	0	0
OTHER FEDERAL REVENUE (5)	0	0	0	0	0	0	0	0	0	0	0
TITLE III REVENUE	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL FEDERAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL REVENUE</b>	<b>-</b>	<b>12,646</b>	<b>52,322</b>	<b>2,387</b>	<b>52,447</b>	<b>2,496</b>	<b>52,546</b>	<b>2,597</b>	<b>2,649</b>	<b>2,702</b>	<b>2,756</b>

State College Area School District  
General Fund Expenses and Fund Balance Transfers  
April 12, 2022 vs. April 11, 2022  
4/12/2022

	Projected 2021-2022	Budget 2022- 2023	Projected 2023-2024	Projected 2024-2025	Projected 2025-2026	Projected 2026-2027	Projected 2027-2028	Projected 2028-2029	Projected 2029-2030	Projected 2030-2031	Projected 2031-2032
Salaries	\$ -	\$ 60,144	\$ 61,949	\$ 63,683	\$ 65,275	\$ 66,581	\$ 67,912	\$ 69,271	\$ 70,656	\$ 72,069	\$ 73,510
Health Insurance	-	(15,189)	(16,708)	(18,379)	(20,217)	(22,238)	(24,462)	(26,908)	(29,599)	(32,559)	(35,815)
PSERS	-	20,783	100,000	-	100,000	-	100,000	-	-	-	-
Other Benefits	-	4,113	-	-	-	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-	-	-	-	-	-
Purchased Property Services	-	(13,603)	(30,000)	(40,000)	(60,000)	(70,000)	(80,000)	(80,000)	(80,000)	(80,000)	(80,000)
Charter School Expense	-	-	-	-	-	-	-	-	-	-	-
Other Purchased Services	-	-	-	-	-	-	-	-	-	-	-
Supplies/Equipment	-	-	-	-	-	-	-	-	-	-	-
Deferred Maintenance	-	-	-	-	-	-	-	-	-	-	-
Transfers/contingencies	-	-	-	-	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Referendum Debt	-	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Projects - DCED Grant	-	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Reserve (1)	-	-	-	-	-	-	-	-	-	-	-
Fund Balance Commitment/Use (Revenue Shortfall)	-	(48,000)	(68,000)	6,000	(39,000)	149,000	-	-	-	-	-
Fund Balance Use (PSERS)(2)	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses and Fund Balance Transfers</b>	<b>\$ -</b>	<b>\$ 8,249</b>	<b>\$ 47,241</b>	<b>\$ 11,304</b>	<b>\$ 46,059</b>	<b>\$ 123,342</b>	<b>\$ 63,450</b>	<b>\$ (37,638)</b>	<b>\$ (38,943)</b>	<b>\$ (40,490)</b>	<b>\$ (42,304)</b>
<b>Total Expense and Transfers (excl fund balance use/commitment)</b>	<b>\$ -</b>	<b>\$ 56,249</b>	<b>\$ 115,241</b>	<b>\$ 5,304</b>	<b>\$ 85,059</b>	<b>\$ (25,658)</b>	<b>\$ 63,450</b>	<b>\$ (37,638)</b>	<b>\$ (38,943)</b>	<b>\$ (40,490)</b>	<b>\$ (42,304)</b>