

**General Fund Budget Approval**

**Date of Adoption of the General Fund Budget:**

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:

Did you raise property taxes in SY 2017-2018 (compared to 2016-2017 )?

Yes   
No

If yes, see information below, taken from the 2017-2018 General Fund Budget.

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

STATEMENT OF USE OF PDE-2028  
STATEMENT OF 2017-2018 PROPOSED BUDGET

24 PS 6-887(a)(1)

AUN Number

122092102

I, \_\_\_\_\_, Superintendent of school directors of each school district to certify to the Department of Education that the information provided is true and correct and is available for public inspection using the uniform form prepared and furnished by the Department.

The above information is accurate and complete.

DATE

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
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.	This represents approximately 4.2% of the 17-18 budget, well below the 8% limitation. This would represent 2 normal payrolls for the district.
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	This amount represents funds for OPEB, future health care costs, and deferral of future real estate tax increases.

<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>	
0810 Nonspendable Fund Balance	1,100,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	15,883,757
0850 Unassigned Fund Balance	14,617,492
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	<b><u>\$30,501,249</u></b>
<b>Estimated Revenues And Other Financing Sources</b>	
6000 Revenue from Local Sources	260,460,639
7000 Revenue from State Sources	68,698,335
8000 Revenue from Federal Sources	2,031,882
9000 Other Financing Sources	
<b>Total Estimated Revenues And Other Financing Sources</b>	<b><u>\$331,190,856</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>	<b><u>\$361,692,105</u></b>

Amount

**REVENUE FROM LOCAL SOURCES**

6111 Current Real Estate Taxes	214,932,568
6112 Interim Real Estate Taxes	1,850,000
6113 Public Utility Realty Taxes	277,855
6150 Current Act 511 Taxes - Proportional Assessments	31,154,500
6400 Delinquencies on Taxes Levied / Assessed by the LEA	3,271,764
6500 Earnings on Investments	1,166,200
6700 Revenues from LEA Activities	352,250
6800 Revenues from Intermediary Sources / Pass-Through Funds	2,493,160
6910 Rentals	47,803
6920 Contributions and Donations from Private Sources	535,500
6940 Tuition from Patrons	617,350
6960 Services Provided Other Local Governmental Units / LEAs	4,500
6980 Revenue from Community Services Activities	3,695,550
6990 Refunds and Other Miscellaneous Revenue	61,639

**REVENUE FROM LOCAL SOURCES**

**\$260,460,639**

**REVENUE FROM STATE SOURCES**

7110 Basic Education Funding	18,078,119
7160 Tuition for Orphans 27.2 255.286 275.2 14.184 re W n BT /F4 7.999 Tf	

Amount

**REVENUE FROM FEDERAL SOURCES**

8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program 44,550

**REVENUE FROM FEDERAL SOURCES \$2,031,882**

**TOTAL ESTIMATED REVENUES AND OTHER SOURCES 331,190,856**





Act 1 Index (current): 2.5%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$214,932,568

Act 1 Index (current): 2.5%

<b>Calculation Method:</b>	<b>Rate</b>
<b>Approx. Tax Revenue from RE Taxes:</b>	<b>\$214,932,568</b>
<b>Amount of Tax Relief for Homestead Exclusions</b>	<b><u>\$6,089,375</u></b>
<b>Total Approx. Tax Revenue:</b>	<b>\$221,021,943</b>
<b>Approx. Tax Levy for Tax Rate Calculation:</b>	<b>\$226,631,883</b>
	<b>Bucks</b>

**Total**

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State Property Tax Reduction Allocation used for: Homestead Exclusions	\$6,080,991	Lowering RE Tax Rate	\$0	\$6,080,991
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$8,384			\$8,384
<b>Amount of Tax Relief from State/Local Sources</b>				<b>\$6,089,375</b>

CODE

6111 Current Real Estate Taxes

Amount of Tax Relief for  
Homestead Exclusions

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
		2016-17 (Rebalanced)	2017-18				2016-17 (Rebalanced)	2017-18		
6111	<u>Current Real Estate Taxes</u>									
	Bucks	124.1000	124.1000	0.00%	Yes	2.5%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.5%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.5%				

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	139,905,477
1200 Special Programs - Elementary / Secondary	43,183,854
1300 Vocational Education	4,800,000
1400 Other Instructional Programs - Elementary / Secondary	3,214,064
<b>Total Instruction</b>	<b>\$191,103,395</b>
<b>2000 Support Services</b>	
2100 Support Services - Students	14,249,998
2200 Support Services - Instructional Staff	12,161,800
2300 Support Services - Administration	14,713,516
2400 Support Services - Pupil Health	4,207,806
2500 Support Services - Business	1,939,562
2600 Operation and Maintenance of Plant Services	25,349,966

**Description**

Description

Amount





<u>Description</u>	<u>Amount</u>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5100 <u>Debt Service / Other Expenditures and Financing Uses</u></b>	
800 Other Objects	3,610,144
900 Other Uses of Funds	10,980,000
<b>Total Debt Service / Other Expenditures and Financing Uses</b>	<b>\$14,590,144</b>
<b>5200 <u>Interfund Transfers - Out</u></b>	
900 Other Uses of Funds	22,000,000
<b>Total Interfund Transfers - Out</b>	<b>\$22,000,000</b>
<b>Total Other Expenditures and Financing Uses</b>	<b>\$36,590,144</b>
<b>TOTAL EXPENDITURES</b>	<b>\$331,810,756</b>

Cash and Short-Term Investments

General Fund



9/30/2018 Projection

27,000,000



Long-Term Investments

06/30/2017 Estimate

06/30/2018 Projection

Permanent Fund

<b>Total Long-Term Investments</b>	<b>\$12,000,000</b>	<b>\$12,500,000</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>\$72,500,000</b>	<b>\$76,300,000</b>

**Long-Term Indebtedness**

**06/30/2017 Estimate**

**06/30/2018 Projection**

**General Fund**

0510 Bonds Payable

75,395,000

64,415,000

0520 Extended-Term FinancpbP Agreement Payable

Long-Term Indebtedness

**Long-Term Indebtedness**

**06/30/2017 Estimate**

**06/30/2018 Projection**

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term Liabilities

**Total**

**Long-Term Indebtedness**

**06/30/2017 Estimate**

**06/30/2018 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 Long-Term 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 Long-Term 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 Long-Term 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 Long-Term Liabilities

**Total Other Agency Fund**

**Permanent Fund**

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

<u>Long-Term Indebtedness</u>	<u>06/30/2017 Estimate</u>	<u>06/30/2018 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Long-Term Liabilities		
<b>Total Permanent Fund</b>		
<b>Total Long-Term Indebtedness</b>	<b>\$77,202,645</b>	<b>\$66,240,721</b>



**Short-Term Payables**

**06/30/2017 Estimate**

**06/30/2018 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

Account Description	Amounts
0810 Nonspendable Fund Balance	1,100,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	15,883,757
0850 Unassigned Fund Balance	13,997,592
<b>Total Ending Fund Balance - Committed, Assigned, and Unassigned</b>	<b>\$29,881,349</b>

**5900 Budgetary Reserve**

<b>Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve</b>	<b>\$30,981,349</b>
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