

**FINAL GENERAL FUND BUDGET**

Fiscal Year 2020-2021

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/02/2020



President of the Board - Original Signature Required

JUNE 11, 2020  
Date

Secretary of the Board - Original Signature Required

JUNE 11, 2020  
Date

Chief School Administrator - Original Signature Required

6/11/2020  
Date

Miriam Synnestvedt

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Email Address

# **CERTIFICATION OF ESTIMATED ENDING FUND BALANCE** **FROM 2020-2021 GENERAL FUND BUDGET**

24 PS 6-688

(10/2010)

<b>SCHOOL DISTRICT :</b> Bryn Athyn SD	<b>COUNTY :</b> Montgomery	<b>AUN :</b> 123460504
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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 2020-2021 (compared to 2019-2020) ?

Yes

☐

No

☒

If yes, see information below, taken from the 2020-2021 General Fund Budget.

Total Budgeted Expenditures	\$268828
Ending Unassigned Fund Balance	\$774305
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	288.0%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes

☒

No

☐

I hereby certify that the above information is accurate and complete.

<b>SIGNATURE OF SUPERINTENDENT</b> 	<b>DATE</b> JUNE 11, 2020
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DUE DATE: AUGUST 15, 2020

**CERTIFICATION OF USE OF PDE-2028  
FOR PUBLIC INSPECTION OF 2020-2021 PROPOSED BUDGET**

24 PS 6-687(a)(1)

(03/2006)

<b>School District Name :</b> Bryn Athyn SD	<b>County :</b> Montgomery	<b>AUN Number :</b> 123460504
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

**I hereby certify that the above information is accurate and complete.**

<b>SIGNATURE OF SCHOOL BOARD PRESIDENT</b> 	<b>DATE</b> JUNE 11, 2020
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**DUE DATE:** IMMEDIATELY FOLLOWING  
ADOPTION OF PROPOSED  
FINAL GENERAL FUND BUDGET

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
1550	<p>Tax Data: The difference between (a) Assessed Value Exclusion per Homestead multiplied by (b) number of Approved Homesteads/Farmsteads multiplied by real estate tax rate and (c) Approximate Dollar Value of Homestead Exclusions should be within 2% of (c) Approximate Dollar Value of Homestead Exclusions.</p> <p>(A x B x TR) - C: \$17,392.00 C x 2%: \$347.84</p>	No Real Estate tax in 2020-2021
1790	<p>Tax Data: Line (u) of the Real Estate Tax Report exceeds the amount of Approved Referendum Exceptions. Provide a justification.</p> <p>Line (u) of RETR Report: \$16,640.00 Approved Referendum Exception Amt: \$0.00</p>	No Real Estate tax in 2020-2021
8030	Schedule of Indebtedness: Total Estimate must be greater than 0.	School District does not have indebtedness.
8040	Schedule of Indebtedness: Total Projection must be greater than 0.	School District does not have indebtedness.
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.	Unassigned Fund Balance is reserve to be drawn down.
8220	Schedule of Indebtedness: Entries in General Fund (10) amount is required	School District does not have indebtedness.

<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		
0820 Restricted Fund Balance		
0830 Committed Fund Balance		
0840 Assigned Fund Balance		
0850 Unassigned Fund Balance	800,000	
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>		<b><u>\$800,000</u></b>
<b>Estimated Revenues And Other Financing Sources</b>		
6000 Revenue from Local Sources	185,248	
7000 Revenue from State Sources	57,885	
8000 Revenue from Federal Sources		
9000 Other Financing Sources		
<b>Total Estimated Revenues And Other Financing Sources</b>		<b><u>\$243,133</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>		<b><u>\$1,043,133</u></b>

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	(752)
6150 Current Act 511 Taxes - Proportional Assessments	180,000
6500 Earnings on Investments	6,000
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$185,248</b>
<b>REVENUE FROM STATE SOURCES</b>	
7111 Basic Education Funding-Formula	34,363
7271 Special Education funds for School-Aged Pupils	6,130
7340 State Property Tax Reduction Allocation	17,392
<b>REVENUE FROM STATE SOURCES</b>	<b>\$57,885</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>243,133</b>

AUN: 123460504      Bryn Athyn SD

Multi-County Rebalancing Based on Methodology of Section 672.1 of School Code

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Act 1 Index (current): 2.6%

Calculation Method:	Revenue	
Number of Decimals For Tax Rate Calculation:	2	
Approx. Tax Revenue from RE Taxes:	\$1	
Amount of Tax Relief for Homestead Exclusions	<u>\$17,392</u>	
Total Approx. Tax Revenue:	\$17,393	
Approx. Tax Levy for Tax Rate Calculation:	\$17,393	
	Montgomery	Total

2019-20 Data		
a. Assessed Value	\$103,879,380	\$103,879,380
b. Real Estate Mills	0.0000	
I. 2020-21 Data		
c. 2018 STEB Market Value	\$175,103,542	\$175,103,542
d. Assessed Value	\$104,000,000	\$104,000,000
e. Assessed Value of New Constr/ Renov	\$0	\$0
2019-20 Calculations		
f. 2019-20 Tax Levy	\$0	\$0
(a * b)		
2020-21 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2019-20 Tax Levy	\$0	\$0
(f Total * g)		
i. Base Mills Subject to Index	.0000	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	100.00000%	100.00000%
k. Tax Levy Needed	\$17,393	\$17,393
(Approx. Tax Levy * g)		
I. 2020-21 Real Estate Tax Rate	0.1600	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$16,640	\$16,640
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		(\$752)
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		(\$752)
(n * Est. Pct. Collection)		

Act 1 Index (current): 2.6%

Calculation Method:	Revenue	
Number of Decimals For Tax Rate Calculation:	2	
Approx. Tax Revenue from RE Taxes:	\$1	
Amount of Tax Relief for Homestead Exclusions	<u>\$17,392</u>	
Total Approx. Tax Revenue:	\$17,393	
Approx. Tax Levy for Tax Rate Calculation:	\$17,393	
	Montgomery	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	0.0000	
q. Mills In Excess of Index (if (l > p), (l - p))	0.1600	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$0	\$0
IV. s. Millage Rate within Index? (If l > p Then No)	No	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$16,640	\$16,640
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$16,640	\$16,640

Information Related to Property Tax Relief		
V. Assessed Value Exclusion per Homestead	\$0.00	
Number of Homestead/Farmstead Properties		
Median Assessed Value of Homestead Properties		\$1



Act 1 Index (current): 2.6%

Calculation Method:	Revenue
Number of Decimals For Tax Rate Calculation:	2
Approx. Tax Revenue from RE Taxes:	\$1
Amount of Tax Relief for Homestead Exclusions	<u>\$17,392</u>
Total Approx. Tax Revenue:	\$17,393
Approx. Tax Levy for Tax Rate Calculation:	\$17,393
	Montgomery

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$17,392	Lowering RE Tax Rate	\$0	\$17,392
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$17,392

CODE									
6111 <u>Current Real Estate Taxes</u>				<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>			<u>Net Tax Revenue Generated By Mills</u>	
<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>				<u>Percent Collected</u>		
Montgomery	104,000,000	0.1600	16,640				100.00000%		
<b>Totals:</b>	<b>104,000,000</b>		<b>16,640</b>	-	17,392	=	(752) X	100.00000%	= (752)
				<u>Rate</u>					<u>Estimated Revenue</u>
6120	<u>Current Per Capita Taxes, Section 679</u>			\$0.00					0
6140	<u>Current Act 511 Taxes – Flat Rate Assessments</u>			<u>Rate</u>	<u>Add'l Rate (if appl.)</u>		<u>Tax Levy</u>	<u>Estimated Revenue</u>	
6141	Current Act 511 Per Capita Taxes			\$0.00	\$0.00		0	0	
6142	Current Act 511 Occupation Taxes – Flat Rate			\$0.00	\$0.00		0	0	
6143	Current Act 511 Local Services Taxes			\$0.00	\$0.00		0	0	
6144	Current Act 511 Trailer Taxes			\$0.00	\$0.00		0	0	
6145	Current Act 511 Business Privilege Taxes – Flat Rate			\$0.00	\$0.00		0	0	
6146	Current Act 511 Mechanical Device Taxes – Flat Rate			\$0.00	\$0.00		0	0	
6149	Current Act 511 Taxes, Other Flat Rate Assessments			\$0.00	\$0.00		0	0	
<b>Total Current Act 511 Taxes – Flat Rate Assessments</b>							<b>0</b>	<b>0</b>	
6150	<u>Current Act 511 Taxes – Proportional Assessments</u>			<u>Rate</u>	<u>Add'l Rate (if appl.)</u>		<u>Tax Levy</u>	<u>Estimated Revenue</u>	
6151	Current Act 511 Earned Income Taxes			0.500%	0.000%		180,000	180,000	
6152	Current Act 511 Occupation Taxes			0.000	0.000		0	0	
6153	Current Act 511 Real Estate Transfer Taxes			0.000%	0.000%		0	0	
6154	Current Act 511 Amusement Taxes			0.000%	0.000%		0	0	
6155	Current Act 511 Business Privilege Taxes			0.000	0.000		0	0	
6156	Current Act 511 Mechanical Device Taxes – Percentage			0.000%	0.000%		0	0	
6157	Current Act 511 Mercantile Taxes			0.000	0.000		0	0	
6159	Current Act 511 Taxes, Other Proportional Assessments			0	0		0	0	
<b>Total Current Act 511 Taxes – Proportional Assessments</b>							<b>180,000</b>	<b>180,000</b>	
<b>Total Act 511, Current Taxes</b>								<b>180,000</b>	
<b>Act 511 Tax Limit --&gt;</b>					<b>175,103,542 X</b>		<b>12</b>	<b>2,101,243</b>	
					<b>Market Value</b>		<b>Mills</b>	<b>(511 Limit)</b>	

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
		2019-20 (Rebalanced)	2020-21				2019-20 (Rebalanced)	2020-21		
6111	<u>Current Real Estate Taxes</u> Montgomery	0.0000	0.1600	New	No	2.6%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.6%				

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	59,328
1200 Special Programs - Elementary / Secondary	130,000
<b>Total Instruction</b>	<b>\$189,328</b>
<b>2000 Support Services</b>	
2300 Support Services - Administration	29,500
2700 Student Transportation Services	50,000
<b>Total Support Services</b>	<b>\$79,500</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$268,828</b>

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 <u>Regular Programs - Elementary / Secondary</u></b>	
500 Other Purchased Services	59,328
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$59,328</b>
<b>1200 <u>Special Programs - Elementary / Secondary</u></b>	
500 Other Purchased Services	130,000
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$130,000</b>
<b>Total Instruction</b>	<b>\$189,328</b>
<b>2000 Support Services</b>	
<b>2300 <u>Support Services - Administration</u></b>	
500 Other Purchased Services	29,500
<b>Total Support Services - Administration</b>	<b>\$29,500</b>
<b>2700 <u>Student Transportation Services</u></b>	
500 Other Purchased Services	50,000
<b>Total Student Transportation Services</b>	<b>\$50,000</b>
<b>Total Support Services</b>	<b>\$79,500</b>
<b>TOTAL EXPENDITURES</b>	<b>\$268,828</b>

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**Cash and Short-Term Investments**

**06/30/2020 Estimate**                      **06/30/2021 Projection**

General Fund	800,000	775,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
<b>Total Cash and Short-Term Investments</b>	<b>\$800,000</b>	<b>\$775,000</b>

**Long-Term Investments**

**06/30/2020 Estimate**                      **06/30/2021 Projection**

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

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<u>Long-Term Investments</u>	<u>06/30/2020 Estimate</u>	<u>06/30/2021 Projection</u>
Permanent Fund		
Total Long-Term Investments		
TOTAL CASH AND INVESTMENTS	\$800,000	\$775,000

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Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	774,305
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$774,305
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$774,305