

FINAL GENERAL FUND BUDGET

Fiscal Year 2021-2022

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 05/19/2021



President of the Board - Original Signature Required_____
Date 06/21/21

Secretary of the Board - Original Signature Required_____
Date 06/01/21

Chief School Administrator - Original Signature Required_____
Date 6/1/21

Miriam Synnestvedt

Contact Person

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Telephone_____
Extension

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Email Address

24 PS 6-688

SCHOOL DISTRICT :	COUNTY :	AUN :
Bryn Athyn SD	Montgomery	123460504

Total Budgeted Expenditures	Fund Balance % Limit (less than)
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 2021-2022 (compared to 2020-2021)? Yes ☐

No ☒

Total Budgeted Expenditures	\$383445
Ending Unassigned Fund Balance	\$613355
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	159.95%

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

Yes	<input checked="" type="checkbox"/>
No	<input type="checkbox"/>

SIGNATURE OF SUPERINTENDENT 	DATE 06/21/21
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FOR PUBLIC INSPECTION OF 2021-2022 PROPOSED BUDGET

24 PS 6-687(a)(1)

(03/2006)

School District Name : Bryn Athyn SD	County : Montgomery	AUN Number : 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.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE
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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	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. (A x B x TR) - C: \$16,394.00 C x 2%: \$327.88	No Real Estate tax in 2021-2022
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>	
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		
0810 Nonspendable Fund Balance		
0820 Restricted Fund Balance		
0830 Committed Fund Balance		
0840 Assigned Fund Balance		
0850 Unassigned Fund Balance	800,000	
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		<u>\$800,000</u>
Estimated Revenues And Other Financing Sources		
6000 Revenue from Local Sources	180,406	
7000 Revenue from State Sources	16,394	
8000 Revenue from Federal Sources		
9000 Other Financing Sources		
Total Estimated Revenues And Other Financing Sources		<u>\$196,800</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation		<u>\$996,800</u>

	<u>Amount</u>
REVENUE FROM LOCAL SOURCES	
6111 Current Real Estate Taxes	(794)
6150 Current Act 511 Taxes - Proportional Assessments	180,000
6500 Earnings on Investments	1,200
REVENUE FROM LOCAL SOURCES	\$180,406
REVENUE FROM STATE SOURCES	
7340 State Property Tax Reduction Allocation	16,394
REVENUE FROM STATE SOURCES	\$16,394
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	196,800

Act 1 Index (current): 3.0%

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>\$16,394</u>	
Total Approx. Tax Revenue:	\$16,395	
Approx. Tax Levy for Tax Rate Calculation:	\$16,395	
	Montgomery	Total

2020-21 Data		
a. Assessed Value	\$104,000,000	\$104,000,000
b. Real Estate Mills	0.1600	
I. 2021-22 Data		
c. 2019 STEB Market Value	\$174,830,381	\$174,830,381
d. Assessed Value	\$104,000,000	\$104,000,000
e. Assessed Value of New Constr/ Renov	\$0	\$0
2020-21 Calculations		
f. 2020-21 Tax Levy	\$16,640	\$16,640
(a * b)		
2021-22 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2020-21 Tax Levy	\$16,640	\$16,640
(f Total * g)		
i. Base Mills Subject to Index	.1600	
(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	\$16,395	\$16,395
(Approx. Tax Levy * g)		
I. 2021-22 Real Estate Tax Rate	0.1500	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$15,600	\$15,600
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		(\$794)
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		(\$794)
(n * Est. Pct. Collection)		

Act 1 Index (current): 3.0%

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>\$16,394</u>
Total Approx. Tax Revenue:	\$16,395
Approx. Tax Levy for Tax Rate Calculation:	\$16,395
	Montgomery

Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	0.1648	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$17,139	\$17,139
IV. s. Millage Rate within Index? (If l > p Then No)	Yes	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$0	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0

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): 3.0%

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>\$16,394</u>
Total Approx. Tax Revenue:	\$16,395
Approx. Tax Levy for Tax Rate Calculation:	\$16,395
	Montgomery

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$16,394	Lowering RE Tax Rate	\$0	\$16,394
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$16,394

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	0.1500	15,600			100.00000%		
Totals:	104,000,000		15,600	-	16,394 =	(794) X	100.00000% = (794)	
				<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	
Total Current Act 511 Taxes– Flat Rate Assessments						0	0	
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	
Total Current Act 511 Taxes– Proportional Assessments						180,000	180,000	
Total Act 511, Current Taxes							180,000	
				Act 511 Tax Limit -->	174,830,381 X	12	2,097,965	
					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
		2020-21 (Rebalanced)	2021-22				2020-21 (Rebalanced)	2021-22		
6111	<u>Current Real Estate Taxes</u>									
	Montgomery	0.1600	0.1500	-6.24%	Yes	3.0%				
	<u>Current Act 511 Taxes— Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	3.0%				

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	73,945
1200 Special Programs - Elementary / Secondary	280,000
Total Instruction	\$353,945
2000 Support Services	
2300 Support Services - Administration	29,500
Total Support Services	\$29,500
Total Estimated Expenditures and Other Financing Uses	\$383,445

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
500 Other Purchased Services	73,945
Total Regular Programs - Elementary / Secondary	\$73,945
1200 <u>Special Programs - Elementary / Secondary</u>	
500 Other Purchased Services	280,000
Total Special Programs - Elementary / Secondary	\$280,000
Total Instruction	\$353,945
2000 Support Services	
2300 <u>Support Services - Administration</u>	
500 Other Purchased Services	29,500
Total Support Services - Administration	\$29,500
Total Support Services	\$29,500
TOTAL EXPENDITURES	\$383,445

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Cash and Short-Term Investments

06/30/2021 Estimate **06/30/2022 Projection**

General Fund	800,000	655,658
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		
Total Cash and Short-Term Investments	\$800,000	\$655,658

Long-Term Investments

06/30/2021 Estimate **06/30/2022 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>06/30/2021 Estimate</u>	<u>06/30/2022 Projection</u>
Permanent Fund		
Total Long-Term Investments		
TOTAL CASH AND INVESTMENTS	\$800,000	\$655,658

LEA : 123460504 Bryn Athyn SD

Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	613,355
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$613,355
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$613,355