

# FINAL GENERAL FUND BUDGET

Fiscal Year 2023-2024

## General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/06/2023



\_\_\_\_\_  
President of the Board - Original Signature Required



\_\_\_\_\_  
Secretary of the Board - Original Signature Required



\_\_\_\_\_  
Chief School Administrator - Original Signature Required

Jessica Frazier

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

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Telephone

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Extension

brynathynschoolboard@gmail.com

\_\_\_\_\_  
Email Address

06/22/23  
\_\_\_\_\_  
Date

6/22/23  
\_\_\_\_\_  
Date

6/21/23  
\_\_\_\_\_  
Date

**CERTIFICATION OF ESTIMATED ENDING FUND BALANCE  
FROM 2023-2024 GENERAL FUND BUDGET**

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Bryn Athyn SD	COUNTY : Montgomery	AUN : 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 the specified percentage of its total budgeted expenditures:

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 2023-2024 (compared to 2022-2023) ?

Yes ☐

No ☒

If yes, see information below, taken from the 2023-2024 General Fund Budget.

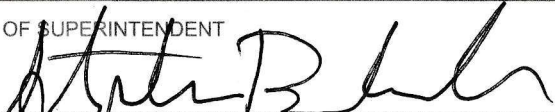
Total Budgeted Expenditures	\$290807
Ending Unassigned Fund Balance	\$742652
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	255.37%

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 06/22/23
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DUE DATE: AUGUST 15, 2023

CERTIFICATION OF USE OF PDE-2028  
FOR PUBLIC INSPECTION OF 2023-2024 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
	06/22/23

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: \$15,764.00 C x 2%: \$315.28	No Real Estate tax in 2023-24
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.	School District does not have indebtedness
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	860,000	
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>		<b><u>\$860,000</u></b>
<b>Estimated Revenues And Other Financing Sources</b>		
6000 Revenue from Local Sources	117,148	
7000 Revenue from State Sources	56,311	
8000 Revenue from Federal Sources		
9000 Other Financing Sources		
<b>Total Estimated Revenues And Other Financing Sources</b>		<b><u>\$173,459</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>		<b><u>\$1,033,459</u></b>

LEA : 123460504     Bryn Athyn SD

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	2,776
6150 Current Act 511 Taxes - Proportional Assessments	86,172
6500 Earnings on Investments	28,200
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$117,148</b>
<b>REVENUE FROM STATE SOURCES</b>	
7111 Basic Education Funding-Formula	34,417
7271 Special Education funds for School-Aged Pupils	6,130
7340 State Property Tax Reduction Allocation	15,764
<b>REVENUE FROM STATE SOURCES</b>	<b>\$56,311</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>173,459</b>

Act 1 Index (current): 4.1%

Calculation Method:	Revenue	
Number of Decimals For Tax Rate Calculation:	2	
Approx. Tax Revenue from RE Taxes:	\$3,716	
Amount of Tax Relief for Homestead Exclusions	<u>\$15,764</u>	
Total Approx. Tax Revenue:	\$19,480	
Approx. Tax Levy for Tax Rate Calculation:	\$19,480	
	Montgomery	Total

2022-23 Data		
a. Assessed Value	\$102,999,000	\$102,999,000
b. Real Estate Mills	0.1800	
I. 2023-24 Data		
c. 2021 STEB Market Value	\$177,159,347	\$177,159,347
d. Assessed Value	\$102,999,000	\$102,999,000
e. Assessed Value of New Constr/ Renov	\$0	\$0
2022-23 Calculations		
f. 2022-23 Tax Levy	\$18,540	\$18,540
(a * b)		
2023-24 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2022-23 Tax Levy	\$18,540	\$18,540
(f Total * g)		
i. Base Mills Subject to Index	.1800	
(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	\$19,480	\$19,480
(Approx. Tax Levy * g)		
I. 2023-24 Real Estate Tax Rate	0.1800	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$18,540	\$18,540
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$2,776
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$2,776
(n * Est. Pct. Collection)		

Act 1 Index (current): 4.1%

Calculation Method:	Revenue	
Number of Decimals For Tax Rate Calculation:	2	
Approx. Tax Revenue from RE Taxes:	\$3,716	
Amount of Tax Relief for Homestead Exclusions	<u>\$15,764</u>	
Total Approx. Tax Revenue:	\$19,480	
Approx. Tax Levy for Tax Rate Calculation:	\$19,480	
	Montgomery	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	0.1873	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$19,292	\$19,292
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): 4.1%

Calculation Method:	Revenue
Number of Decimals For Tax Rate Calculation:	2
Approx. Tax Revenue from RE Taxes:	\$3,716
Amount of Tax Relief for Homestead Exclusions	<u>\$15,764</u>
Total Approx. Tax Revenue:	\$19,480
Approx. Tax Levy for Tax Rate Calculation:	\$19,480
	Montgomery

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$15,764	Lowering RE Tax Rate	\$0	\$15,764
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$15,764

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	102,999,000	0.1800	18,540			100.00000%		
<b>Totals:</b>	<b>102,999,000</b>		<b>18,540</b>	-	15,764 =	2,776 X	100.00000% = 2,776	
				<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			0.250%	0.000%	86,172	86,172	
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>86,172</b>	<b>86,172</b>	
<b>Total Act 511, Current Taxes</b>							<b>86,172</b>	
				<b>Act 511 Tax Limit --&gt;</b>	<b>177,159,347 X</b>	<b>12</b>	<b>2,125,912</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
		2022-23 (Rebalanced)	2023-24				2022-23 (Rebalanced)	2023-24		
6111	<u>Current Real Estate Taxes</u>									
	Montgomery	0.1800	0.1800	0.00%	Yes	4.1%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.250%	0.250%	0.00%	Yes	4.1%				

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	77,782
1200 Special Programs - Elementary / Secondary	174,000
<b>Total Instruction</b>	<b>\$251,782</b>
<b>2000 Support Services</b>	
2300 Support Services - Administration	39,025
<b>Total Support Services</b>	<b>\$39,025</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$290,807</b>

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
500 Other Purchased Services	77,782
Total Regular Programs - Elementary / Secondary	\$77,782
1200 <u>Special Programs - Elementary / Secondary</u>	
500 Other Purchased Services	174,000
Total Special Programs - Elementary / Secondary	\$174,000
Total Instruction	\$251,782
2000 Support Services	
2300 <u>Support Services - Administration</u>	
500 Other Purchased Services	39,025
Total Support Services - Administration	\$39,025
Total Support Services	\$39,025
TOTAL EXPENDITURES	\$290,807

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Cash and Short-Term Investments

	06/30/2023 Estimate	06/30/2024 Projection
General Fund	860,000	743,592
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	\$860,000	\$743,592

Long-Term Investments

	06/30/2023 Estimate	06/30/2024 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>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Permanent Fund		
Total Long-Term Investments		
TOTAL CASH AND INVESTMENTS	\$860,000	\$743,592

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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	742,652
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$742,652
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$742,652