

# FINAL GENERAL FUND BUDGET

Fiscal Year 2023-2024

## General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/14/2023

  
President of the Board - Original Signature Required

Date

6/14/23

  
Secretary of the Board - Original Signature Required

Date

6/14/23

  
Chief School Administrator - Original Signature Required

Date

6/14/23

Bradley T Walker

Contact Person

Telephone

(724)295-5141

Extension

Extn :1226

bwalker@freeport.k12.pa.us

Email Address

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

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Freeport Area SD	COUNTY : Armstrong	AUN : 128033053
---------------------------------------	-----------------------	--------------------

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 ☐

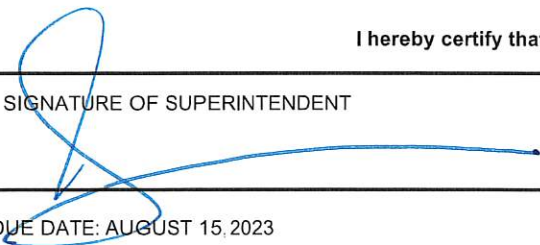
If yes, see information below, taken from the 2023-2024 General Fund Budget.

Total Budgeted Expenditures	\$37314528
Ending Unassigned Fund Balance	\$2213103
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	5.93%

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 6/14/23
---	-----------------

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)

<b>School District Name :</b> Freeport Area SD	<b>County :</b> Armstrong	<b>AUN Number :</b> 128033053
---	------------------------------	----------------------------------

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> 5/3/23
---	-----------------------

**DUE DATE:**  
**IMMEDIATELY FOLLOWING  
ADOPTION OF PROPOSED  
FINAL GENERAL FUND BUDGET**

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	Budgetary reserve established for uncertain costs.
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.	Reserve for future expenditures.
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	Committed for future capital projects, PSERS, medical costs
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	Assigned for Student Activities

<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	43,876	
0820 Restricted Fund Balance		
0830 Committed Fund Balance	3,000,000	
0840 Assigned Fund Balance	2,458	
0850 Unassigned Fund Balance	2,986,534	
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>		<b><u>\$5,988,992</u></b>
<b>Estimated Revenues And Other Financing Sources</b>		
6000 Revenue from Local Sources	21,350,041	
7000 Revenue from State Sources	14,841,281	
8000 Revenue from Federal Sources	349,775	
9000 Other Financing Sources		
<b>Total Estimated Revenues And Other Financing Sources</b>		<b><u>\$36,541,097</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>		<b><u>\$42,530,089</u></b>

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	17,589,225
6112 Interim Real Estate Taxes	95,000
6113 Public Utility Realty Taxes	17,500
6114 Payments in Lieu of Current Taxes - State / Local	14,500
6140 Current Act 511 Taxes - Flat Rate Assessments	17,900
6150 Current Act 511 Taxes - Proportional Assessments	2,400,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	608,616
6500 Earnings on Investments	225,000
6700 Revenues from LEA Activities	50,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	255,000
6910 Rentals	56,500
6940 Tuition from Patrons	10,800
6990 Refunds and Other Miscellaneous Revenue	10,000
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$21,350,041</b>
<b>REVENUE FROM STATE SOURCES</b>	
7111 Basic Education Funding-Formula	7,534,014
7112 Basic Education Funding-Social Security	634,402
7271 Special Education funds for School-Aged Pupils	1,262,729
7311 Pupil Transportation Subsidy	946,619
7312 Nonpublic and Charter School Pupil Transportation Subsidy	36,525
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	243,630
7330 Health Services (Medical, Dental, Nurse, Act 25)	36,360
7340 State Property Tax Reduction Allocation	891,669
7360 Safe Schools	102,064
7505 Ready to Learn Block Grant	273,836
7599 Other State Revenue Not Listed Elsewhere in the 7000 Series	120,212
7820 State Share of Retirement Contributions	2,759,221
<b>REVENUE FROM STATE SOURCES</b>	<b>\$14,841,281</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8514 Title I - Improving the Academic Achievement of the Disadvantaged	194,493
8515 Title II - Preparing, Training, and Recruiting High Quality Teachers and Principals	33,930
8517 Title IV - 21st Century Schools	15,352
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	100,000

	<u>Amount</u>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	6,000
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$349,775</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>36,541,097</b>

Act 1 Index (current): 5.4%

Calculation Method:	Revenue	Section 672.1 Method Choice:	(a)(1)
Number of Decimals For Tax Rate Calculation:	2		
Approx. Tax Revenue from RE Taxes:	\$17,590,000		
Amount of Tax Relief for Homestead Exclusions	<u>\$891,669</u>		
Total Approx. Tax Revenue:	\$18,481,669		
Approx. Tax Levy for Tax Rate Calculation:	\$19,471,753		
	Armstrong	Butler	Total

2022-23 Data			
a. Assessed Value	\$77,954,817	\$81,563,932	\$159,518,749
b. Real Estate Mills	67.0100	164.7500	
I. 2023-24 Data			
c. 2021 STEB Market Value	\$249,227,853	\$652,967,923	\$902,195,776
d. Assessed Value	\$77,927,611	\$82,750,269	\$160,677,880
e. Assessed Value of New Constr/ Renov	\$0	\$0	\$0
2022-23 Calculations			
f. 2022-23 Tax Levy	\$5,223,752	\$13,437,658	\$18,661,410
(a * b)			
2023-24 Calculations			
g. Percent of Total Market Value	27.62459%	72.37541%	100.00000%
h. Rebalanced 2022-23 Tax Levy	\$5,155,138	\$13,506,272	\$18,661,410
(f Total * g)			
i. Base Mills Subject to Index	67.0100	165.5912	
(h / a * 1000) if no reassessment			
(h / (d-e) * 1000) if reassessment			
Calculation of Tax Rates and Levies Generated			
j. Weighted Avg. Collection Percentage	92.50000%	95.50000%	94.67126%
k. Tax Levy Needed	\$5,378,992	\$14,092,761	\$19,471,753
(Approx. Tax Levy * g)			
I. 2023-24 Real Estate Tax Rate	69.0200	170.3000	
(k / d * 1000)			
III. m. Tax Levy Generated by Mills	\$5,378,564	\$14,092,371	\$19,470,935
(I / 1000 * d)			
n. Tax Levy minus Tax Relief for Homestead Exclusions			\$18,579,266
(m - Amount of Tax Relief for Homestead Exclusions)			
o. Net Tax Revenue Generated By Mills			\$17,589,225
(n * Est. Pct. Collection)			



Act 1 Index (current): 5.4%

Calculation Method:	Revenue	Section 672.1 Method Choice:	(a)(1)
Number of Decimals For Tax Rate Calculation:	2		
Approx. Tax Revenue from RE Taxes:	\$17,590,000		
Amount of Tax Relief for Homestead Exclusions	<u>\$891,669</u>		
Total Approx. Tax Revenue:	\$18,481,669		
Approx. Tax Levy for Tax Rate Calculation:	\$19,471,753		
	Armstrong	Butler	Total

Index Maximums			
p. Maximum Mills Based On Index (i * (1 + Index))	70.6285	174.5331	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$5,503,910	\$14,442,661	\$19,946,571
IV. s. Millage Rate within Index? (If l > p Then No)	Yes	Yes	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$0	\$0	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0	\$0

Information Related to Property Tax Relief			
V. Assessed Value Exclusion per Homestead	\$3,706.00	\$1,502.00	
Number of Homestead/Farmstead Properties	1166	2320	3486
Median Assessed Value of Homestead Properties			\$28,058

Act 1 Index (current): 5.4%

Calculation Method:	Revenue	Section 672.1 Method Choice:	(a)(1)
Number of Decimals For Tax Rate Calculation:	2		
Approx. Tax Revenue from RE Taxes:	\$17,590,000		
Amount of Tax Relief for Homestead Exclusions	<u>\$891,669</u>		
Total Approx. Tax Revenue:	\$18,481,669		
Approx. Tax Levy for Tax Rate Calculation:	\$19,471,753		
	Armstrong	Butler	Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$891,669	Lowering RE Tax Rate	\$0	\$891,669
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$891,669

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>		
Armstrong	77,927,611	69.0200	5,378,564				92.50000%		
Butler	82,750,269	170.3000	14,092,371				95.50000%		
Totals:	160,677,880		19,470,935	-	891,669	=	18,579,266	X	94.67126% = 17,589,225
				<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			\$5.00		\$0.00	17,900	17,900	
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							17,900	17,900	
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%	2,050,000	2,050,000	
6152	Current Act 511 Occupation Taxes			0.000		0.000	0	0	
6153	Current Act 511 Real Estate Transfer Taxes			0.500%		0.000%	350,000	350,000	
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							2,400,000	2,400,000	
Total Act 511, Current Taxes								2,417,900	
Act 511 Tax Limit -->						902,195,776	X	12	10,826,349
						Market Value		Mills	(511 Limit)

Tax Functio n	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>									
	Armstrong	67.0100	69.0200	3.00%	Yes	5.4%				
	Butler	165.5912	170.3000	2.85%	Yes	5.4%				
	<u>Current Act 511 Taxes – Flat Rate Assessments</u>									
6143	Current Act 511 Local Services Taxes	\$5.00	\$5.00	0.00%	Yes	5.4%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	5.4%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	5.4%				

LEA : 128033053      Freeport Area SD

Printed 6/15/2023 8:34:49 AM

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	15,763,950
1200 Special Programs - Elementary / Secondary	4,702,848
1300 Vocational Education	670,500
1400 Other Instructional Programs - Elementary / Secondary	307,263
1500 Nonpublic School Programs	1,358
<b>Total Instruction</b>	<b>\$21,445,919</b>
<b>2000 Support Services</b>	
2100 Support Services - Students	1,033,721
2200 Support Services - Instructional Staff	576,837
2300 Support Services - Administration	2,601,307
2400 Support Services - Pupil Health	379,726
2500 Support Services - Business	583,879
2600 Operation and Maintenance of Plant Services	3,385,034
2700 Student Transportation Services	1,888,336
2800 Support Services - Central	358,059
2900 Other Support Services	85,466
<b>Total Support Services</b>	<b>\$10,892,365</b>
<b>3000 Operation of Non-Instructional Services</b>	
3200 Student Activities	674,689
<b>Total Operation of Non-Instructional Services</b>	<b>\$674,689</b>
<b>5000 Other Expenditures and Financing Uses</b>	
5200 Interfund Transfers - Out	3,938,555
5900 Budgetary Reserve	363,000
<b>Total Other Expenditures and Financing Uses</b>	<b>\$4,301,555</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$37,314,528</b>

LEA : 128033053      Freeport Area SD

Printed 6/15/2023 8:34:50 AM

<u>Description</u>		<u>Amount</u>
<b>1000 Instruction</b>		
<b>1100 <u>Regular Programs - Elementary / Secondary</u></b>		
100 Personnel Services - Salaries		8,630,200
200 Personnel Services - Employee Benefits		5,674,173
300 Purchased Professional and Technical Services		512,101
400 Purchased Property Services		16,040
500 Other Purchased Services		333,512
600 Supplies		597,074
800 Other Objects		850
<b>Total Regular Programs - Elementary / Secondary</b>		<b>\$15,763,950</b>
<b>1200 <u>Special Programs - Elementary / Secondary</u></b>		
100 Personnel Services - Salaries		1,914,202
200 Personnel Services - Employee Benefits		1,109,666
300 Purchased Professional and Technical Services		659,001
500 Other Purchased Services		994,087
600 Supplies		25,892
<b>Total Special Programs - Elementary / Secondary</b>		<b>\$4,702,848</b>
<b>1300 <u>Vocational Education</u></b>		
500 Other Purchased Services		670,000
600 Supplies		500
<b>Total Vocational Education</b>		<b>\$670,500</b>
<b>1400 <u>Other Instructional Programs - Elementary / Secondary</u></b>		
100 Personnel Services - Salaries		3,500
200 Personnel Services - Employee Benefits		1,473
300 Purchased Professional and Technical Services		3,000
500 Other Purchased Services		287,290
600 Supplies		12,000
<b>Total Other Instructional Programs - Elementary / Secondary</b>		<b>\$307,263</b>
<b>1500 <u>Nonpublic School Programs</u></b>		
300 Purchased Professional and Technical Services		1,358
<b>Total Nonpublic School Programs</b>		<b>\$1,358</b>
<b>Total Instruction</b>		<b>\$21,445,919</b>
<b>2000 Support Services</b>		
<b>2100 <u>Support Services - Students</u></b>		
100 Personnel Services - Salaries		480,036
200 Personnel Services - Employee Benefits		343,760
300 Purchased Professional and Technical Services		111,000
500 Other Purchased Services		2,650
600 Supplies		11,200
800 Other Objects		85,075
<b>Total Support Services - Students</b>		<b>\$1,033,721</b>
<b>2200 <u>Support Services - Instructional Staff</u></b>		
100 Personnel Services - Salaries		306,702

LEA : 128033053      Freeport Area SD

Printed 6/15/2023 8:34:50 AM

<u>Description</u>		<u>Amount</u>
200	Personnel Services - Employee Benefits	182,112
300	Purchased Professional and Technical Services	48,090
500	Other Purchased Services	20,450
600	Supplies	19,483
<b>Total Support Services - Instructional Staff</b>		<b>\$576,837</b>
<b>2300 <u>Support Services - Administration</u></b>		
100	Personnel Services - Salaries	1,415,972
200	Personnel Services - Employee Benefits	862,672
300	Purchased Professional and Technical Services	202,875
400	Purchased Property Services	2,500
500	Other Purchased Services	40,335
600	Supplies	54,453
800	Other Objects	22,500
<b>Total Support Services - Administration</b>		<b>\$2,601,307</b>
<b>2400 <u>Support Services - Pupil Health</u></b>		
100	Personnel Services - Salaries	234,683
200	Personnel Services - Employee Benefits	120,513
300	Purchased Professional and Technical Services	10,880
400	Purchased Property Services	975
500	Other Purchased Services	900
600	Supplies	11,775
<b>Total Support Services - Pupil Health</b>		<b>\$379,726</b>
<b>2500 <u>Support Services - Business</u></b>		
100	Personnel Services - Salaries	321,257
200	Personnel Services - Employee Benefits	201,022
300	Purchased Professional and Technical Services	39,000
400	Purchased Property Services	1,050
500	Other Purchased Services	4,400
600	Supplies	15,650
800	Other Objects	1,500
<b>Total Support Services - Business</b>		<b>\$583,879</b>
<b>2600 <u>Operation and Maintenance of Plant Services</u></b>		
100	Personnel Services - Salaries	1,106,516
200	Personnel Services - Employee Benefits	859,504
300	Purchased Professional and Technical Services	286,400
400	Purchased Property Services	245,780
500	Other Purchased Services	153,884
600	Supplies	732,610
800	Other Objects	340
<b>Total Operation and Maintenance of Plant Services</b>		<b>\$3,385,034</b>
<b>2700 <u>Student Transportation Services</u></b>		
300	Purchased Professional and Technical Services	10,000
500	Other Purchased Services	1,878,336
<b>Total Student Transportation Services</b>		<b>\$1,888,336</b>

LEA : 128033053      Freeport Area SD

Printed 6/15/2023 8:34:50 AM

<u>Description</u>	<u>Amount</u>
<b>2800 <u>Support Services - Central</u></b>	
100 Personnel Services - Salaries	87,699
200 Personnel Services - Employee Benefits	59,201
300 Purchased Professional and Technical Services	131,000
400 Purchased Property Services	10,000
500 Other Purchased Services	2,618
600 Supplies	32,541
700 Property	35,000
<b>Total Support Services - Central</b>	<b>\$358,059</b>
<b>2900 <u>Other Support Services</u></b>	
500 Other Purchased Services	85,466
<b>Total Other Support Services</b>	<b>\$85,466</b>
<b>Total Support Services</b>	<b>\$10,892,365</b>
<b>3000 Operation of Non-Instructional Services</b>	
<b>3200 <u>Student Activities</u></b>	
100 Personnel Services - Salaries	283,172
200 Personnel Services - Employee Benefits	130,941
300 Purchased Professional and Technical Services	98,970
400 Purchased Property Services	8,000
500 Other Purchased Services	70,930
600 Supplies	70,160
800 Other Objects	12,516
<b>Total Student Activities</b>	<b>\$674,689</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$674,689</b>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5200 <u>Interfund Transfers - Out</u></b>	
900 Other Uses of Funds	3,938,555
<b>Total Interfund Transfers - Out</b>	<b>\$3,938,555</b>
<b>5900 <u>Budgetary Reserve</u></b>	
800 Other Objects	363,000
<b>Total Budgetary Reserve</b>	<b>\$363,000</b>
<b>Total Other Expenditures and Financing Uses</b>	<b>\$4,301,555</b>
<b>TOTAL EXPENDITURES</b>	<b>\$37,314,528</b>



LEA : 128033053      Freeport Area SD

Printed 6/15/2023 8:34:51 AM

**Cash and Short-Term Investments**

	<b><u>06/30/2023 Estimate</u></b>	<b><u>06/30/2024 Projection</u></b>
General Fund	5,988,900	5,642,746
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	1,500,000	1,200,000
Other Capital Projects Fund		
Debt Service Fund	200,000	200,000
Food Service / Cafeteria Operations Fund	150,000	50,000
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>\$7,838,900</b>	<b>\$7,092,746</b>

**Long-Term Investments**

	<b><u>06/30/2023 Estimate</u></b>	<b><u>06/30/2024 Projection</u></b>
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		

LEA : 128033053      Freeport Area SD

Printed 6/15/2023 8:34:51 AM

<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	\$7,838,900	\$7,092,746

LEA : 128033053      Freeport Area SD

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
<b>General Fund</b>		
0510 Bonds Payable	37,911,835	34,373,280
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations	139,074	139,074
0540 Accumulated Compensated Absences	1,900,000	1,900,000
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	8,168,393	8,168,393
0599 Other Noncurrent Liabilities		
<b>Total General Fund</b>	<b>\$48,119,302</b>	<b>\$44,580,747</b>
<b>Public Purpose (Expendable) Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Public Purpose (Expendable) Trust Fund</b>		
<b>Other Comptroller-Approved Special Revenue Funds</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Comptroller-Approved Special Revenue Funds</b>		
<b>Athletic / School-Sponsored Extra Curricular Activities Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Athletic / School-Sponsored Extra Curricular Activities Fund</b>		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
<b>Capital Reserve Fund - \$ 690, \$1850</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Capital Reserve Fund - \$ 690, \$1850</b>		
<b>Capital Reserve Fund - \$ 1431</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Capital Reserve Fund - \$ 1431</b>		
<b>Other Capital Projects Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Capital Projects Fund</b>		
<b>Debt Service Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Debt Service Fund</b>		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
<b>Food Service / Cafeteria Operations Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Food Service / Cafeteria Operations Fund</b>		
<b>Child Care Operations Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Child Care Operations Fund</b>		
<b>Other Enterprise Funds</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Enterprise Funds</b>		
<b>Internal Service Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Internal Service Fund</b>		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
<b>Private Purpose Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Private Purpose Trust Fund</b>		
<b>Investment Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Investment Trust Fund</b>		
<b>Pension Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Pension Trust Fund</b>		
<b>Activity Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Activity Fund</b>		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
<b>Other Agency Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Other Agency Fund</b>		
<b>Permanent Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Permanent Fund</b>		
<b>Total Long-Term Indebtedness</b>	<b>\$48,119,302</b>	<b>\$44,580,747</b>

<u>Short-Term Payables</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
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		
Permanent Fund		
Total Short-Term Payables		
TOTAL INDEBTEDNESS	\$48,119,302	\$44,580,747



Account Description	Amounts
0810 Nonspendable Fund Balance	43,876
0820 Restricted Fund Balance	
0830 Committed Fund Balance	3,000,000
0840 Assigned Fund Balance	2,458
0850 Unassigned Fund Balance	2,213,103
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$5,215,561
5900 Budgetary Reserve	363,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$5,622,437