

**FINAL GENERAL FUND BUDGET**

Fiscal Year 2023-2024

**General Fund Budget Approval**

Date of Adoption of the General Fund Budget: 05/16/2023

  
\_\_\_\_\_  
President of the Board - Original Signature Required5/16/2023  
\_\_\_\_\_  
Date  
\_\_\_\_\_  
Secretary of the Board - Original Signature Required5/16/2023  
\_\_\_\_\_  
Date  
\_\_\_\_\_  
Chief School Administrator - Original Signature Required5/16/23  
\_\_\_\_\_  
Date

Daniel McCoy

(610)579-7304

Extn :

Contact Person

Telephone

Extension

mccoyd@garnetvalley.org

Email Address

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

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Garnet Valley SD	COUNTY : Delaware	AUN : 125234103
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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	\$122932754
Ending Unassigned Fund Balance	\$8687575
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	7.06%

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 5/16/23
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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)

<b>School District Name :</b> Garnet Valley SD	<b>County :</b> Delaware	<b>AUN Number :</b> 125234103
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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> 3/21/2023
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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>
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 will be utilized to accommodate the yet to be established use of federal COVID grants.
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 related to District operations, balance in accordance with District policies.
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	Amounts committed for future retirement expenditure obligations as well as a means to smooth potential future real restate 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	960,000	
0820 Restricted Fund Balance		
0830 Committed Fund Balance	4,600,000	
0840 Assigned Fund Balance		
0850 Unassigned Fund Balance	8,687,575	
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>		<b><u>\$13,287,575</u></b>
<b>Estimated Revenues And Other Financing Sources</b>		
6000 Revenue from Local Sources	97,956,680	
7000 Revenue from State Sources	22,936,446	
8000 Revenue from Federal Sources	1,534,628	
9000 Other Financing Sources	5,000	
<b>Total Estimated Revenues And Other Financing Sources</b>		<b><u>\$122,432,754</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>		<b><u>\$135,720,329</u></b>

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	91,886,680
6112 Interim Real Estate Taxes	710,000
6113 Public Utility Realty Taxes	90,000
6150 Current Act 511 Taxes - Proportional Assessments	1,260,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,200,000
6500 Earnings on Investments	1,360,000
6700 Revenues from LEA Activities	50,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	910,000
6940 Tuition from Patrons	228,000
6980 Revenue from Community Services Activities	35,000
6990 Refunds and Other Miscellaneous Revenue	227,000
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$97,956,680</b>
<b>REVENUE FROM STATE SOURCES</b>	
7111 Basic Education Funding-Formula	5,268,309
7112 Basic Education Funding-Social Security	2,183,276
7160 Tuition for Orphans Subsidy	12,000
7220 Vocational Education	10,000
7271 Special Education funds for School-Aged Pupils	2,106,785
7311 Pupil Transportation Subsidy	675,000
7312 Nonpublic and Charter School Pupil Transportation Subsidy	90,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	545,000
7330 Health Services (Medical, Dental, Nurse, Act 25)	85,000
7340 State Property Tax Reduction Allocation	1,849,817
7360 Safe Schools	80,000
7505 Ready to Learn Block Grant	327,809
7820 State Share of Retirement Contributions	9,703,450
<b>REVENUE FROM STATE SOURCES</b>	<b>\$22,936,446</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8514 Title I - Improving the Academic Achievement of the Disadvantaged	115,002
8515 Title II - Preparing, Training, and Recruiting High Quality Teachers and Principals	72,000
8517 Title IV - 21st Century Schools	10,000
8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	796,831
8751 ARP ESSER Learning Loss	26,282
8752 ARP ESSER Summer Programs	5,257

	<u>Amount</u>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8753 ARP ESSER Afterschool Programs	5,256
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	500,000
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	4,000
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$1,534,628</b>
<b>OTHER FINANCING SOURCES</b>	
9400 Sale of or Compensation for Loss of Fixed Assets	5,000
<b>OTHER FINANCING SOURCES</b>	<b>\$5,000</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>122,432,754</b>

Act 1 Index (current): 4.1%

Calculation Method:	Rate	Additional Mills For Community College: 0.2089	
Approx. Tax Revenue from RE Taxes:	\$91,603,415		
Amount of Tax Relief for Homestead Exclusions	<u>\$1,849,817</u>		
Total Approx. Tax Revenue:	\$93,453,232		
Approx. Tax Levy for Tax Rate Calculation:	\$96,043,560		
	Delaware Bethel Twp	Delaware Chester Heights / Concord Twp	Total
2022-23 Data			
a. Assessed Value	\$1,382,369,758	\$3,654,723,980	\$5,037,093,738
b. Real Estate Mills	18.6866	18.6866	18.6866
I. 2023-24 Data			
c. 2021 STEB Market Value	\$1,070,189,139	\$2,876,967,876	\$3,947,157,015
d. Assessed Value	\$1,394,325,934	\$3,639,667,497	\$5,033,993,431
e. Assessed Value of New Constr/ Renov	\$0	\$0	\$0
2022-23 Calculations			
f. 2022-23 Tax Levy	\$25,831,791	\$68,294,365	\$94,126,156
(a * b)			
2023-24 Calculations			
g. Percent of Total Market Value	27.11291%	72.88709%	100.00000%
h. Rebalanced 2022-23 Tax Levy			\$94,126,156
(f Total * g)			
i. Base Mills Subject to Index	18.6866	18.6866	18.6866
(h / a * 1000) if no reassessment			
(h / (d-e) * 1000) if reassessment			
Calculation of Tax Rates and Levies Generated			
j. Weighted Avg. Collection Percentage	97.25000%	97.25000%	97.25000%
k. Tax Levy Needed			\$96,043,560
(Approx. Tax Levy * g)			
I. 2023-24 Real Estate Tax Rate	19.0790	19.0790	19.0790
(k / d * 1000)			
m. Tax Levy Generated by Mills	\$26,602,344	\$69,441,216	\$96,043,560
(l / 1000 * d)			
n. Tax Levy minus Tax Relief for Homestead Exclusions			\$94,193,743
(m - Amount of Tax Relief for Homestead Exclusions)			
o. Net Tax Revenue Generated By Mills			\$91,603,415
(n * Est. Pct. Collection)			



Act 1 Index (current): 4.1%

Calculation Method:

Rate

Additional Mills For Community College:  
0.2089

Approx. Tax Revenue from RE Taxes:

\$91,603,415

Amount of Tax Relief for Homestead Exclusions

\$1,849,817

Total Approx. Tax Revenue:

\$93,453,232

Approx. Tax Levy for Tax Rate Calculation:

\$96,043,560

	Delaware Bethel Twp	Delaware Chester Heights / Concord Twp	Total
Index Maximums			
p. Maximum Mills Based On Index (i * (1 + Index))	19.4527	19.4527	19.4528
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)	\$27,123,404	\$70,801,360	\$97,924,764
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
v. 2023-24 Total Real Estate Mills	19.2879	19.0790	
w. Tax Levy Generated By Mills (Line m)	\$26,602,344	\$69,441,216	\$96,043,560
V. x. Tax Levy Generated By Additional Mills (Additional Mills / 1000 * d)	\$291,275	\$0	\$291,275
y. Tax Levy minus Tax Relief for Homestead Exclusions			\$94,485,018
z. Net Tax Revenue Generated by Mills (y * j)			\$91,886,680
Information Related to Property Tax Relief			
V1. Assessed Value Exclusion per Homestead	\$13,704.00	\$13,704.00	
Number of Homestead/Farmstead Properties	2715	4360	7075
Median Assessed Value of Homestead Properties			\$403,730

Act 1 Index (current): 4.1%

Calculation Method:

Rate

Additional Mills For Community College:  
0.2089

Approx. Tax Revenue from RE Taxes:

\$91,603,415

Amount of Tax Relief for Homestead Exclusions

\$1,849,817

Total Approx. Tax Revenue:

\$93,453,232

Approx. Tax Levy for Tax Rate Calculation:

\$96,043,560

	Delaware Bethel Twp	Delaware Chester Heights / Concord Twp		Total
State Property Tax Reduction Allocation used for: Homestead Exclusions		\$1,849,817	Lowering RE Tax Rate	\$0
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions		\$0		\$0
Amount of Tax Relief from State/Local Sources				\$1,849,817

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>Percent Collected</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>					
Delaware	1,394,325,934	19.2879	26,893,619				97.25000%	
Delaware	3,639,667,497	19.0790	69,441,216				97.25000%	
<b>Totals:</b>	<b>5,033,993,431</b>		<b>96,334,835</b>	-	1,849,817	=	94,485,018	X
							97.25000%	=
								91,886,680
					<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				0.000%	0.000%	0	0
6152	Current Act 511 Occupation Taxes				0.000	0.000	0	0
6153	Current Act 511 Real Estate Transfer Taxes				0.500%	0.000%	1,260,000	1,260,000
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
	<b>Total Current Act 511 Taxes – Proportional Assessments</b>						<b>1,260,000</b>	<b>1,260,000</b>
	<b>Total Act 511, Current Taxes</b>							<b>1,260,000</b>
			<b>Act 511 Tax Limit</b>	-->		<b>3,947,157,015</b>	<b>X</b>	<b>12</b>
						<b>Market Value</b>		<b>Mills</b>
								<b>47,365,884</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>									
	Bethel Twp	18.6866	19.0790	2.10%	Yes	4.1%				
	Chester Heights / Concord Twp	18.6866	19.0790	2.10%	Yes	4.1%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	4.1%				

LEA : 125234103     Garnet Valley SD

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	55,273,072
1200 Special Programs - Elementary / Secondary	22,091,005
1300 Vocational Education	561,972
1400 Other Instructional Programs - Elementary / Secondary	9,000
1700 Higher Education Programs for Secondary Students	203,592
<b>Total Instruction</b>	<b>\$78,138,641</b>
<b>2000 Support Services</b>	
2100 Support Services - Students	3,317,773
2200 Support Services - Instructional Staff	2,376,162
2300 Support Services - Administration	6,531,905
2400 Support Services - Pupil Health	770,817
2500 Support Services - Business	1,206,805
2600 Operation and Maintenance of Plant Services	6,670,369
2700 Student Transportation Services	5,572,382
2800 Support Services - Central	2,257,601
2900 Other Support Services	86,000
<b>Total Support Services</b>	<b>\$28,789,814</b>
<b>3000 Operation of Non-Instructional Services</b>	
3200 Student Activities	2,261,947
3300 Community Services	300
<b>Total Operation of Non-Instructional Services</b>	<b>\$2,262,247</b>
<b>5000 Other Expenditures and Financing Uses</b>	
5100 Debt Service / Other Expenditures and Financing Uses	12,308,927
5200 Interfund Transfers - Out	604,229
5900 Budgetary Reserve	828,896
<b>Total Other Expenditures and Financing Uses</b>	<b>\$13,742,052</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$122,932,754</b>

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<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 <u>Regular Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	32,331,116
200 Personnel Services - Employee Benefits	21,000,666
300 Purchased Professional and Technical Services	600,150
400 Purchased Property Services	26,825
500 Other Purchased Services	359,743
600 Supplies	952,712
800 Other Objects	1,860
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$55,273,072</b>
<b>1200 <u>Special Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	10,881,882
200 Personnel Services - Employee Benefits	6,645,079
300 Purchased Professional and Technical Services	2,262,940
400 Purchased Property Services	24,500
500 Other Purchased Services	2,179,600
600 Supplies	94,969
800 Other Objects	2,035
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$22,091,005</b>
<b>1300 <u>Vocational Education</u></b>	
500 Other Purchased Services	561,972
<b>Total Vocational Education</b>	<b>\$561,972</b>
<b>1400 <u>Other Instructional Programs - Elementary / Secondary</u></b>	
300 Purchased Professional and Technical Services	9,000
<b>Total Other Instructional Programs - Elementary / Secondary</b>	<b>\$9,000</b>
<b>1700 <u>Higher Education Programs for Secondary Students</u></b>	
500 Other Purchased Services	203,592
<b>Total Higher Education Programs for Secondary Students</b>	<b>\$203,592</b>
<b>Total Instruction</b>	<b>\$78,138,641</b>
<b>2000 Support Services</b>	
<b>2100 <u>Support Services - Students</u></b>	
100 Personnel Services - Salaries	1,999,219
200 Personnel Services - Employee Benefits	1,285,954
300 Purchased Professional and Technical Services	8,400
600 Supplies	21,150
800 Other Objects	3,050
<b>Total Support Services - Students</b>	<b>\$3,317,773</b>
<b>2200 <u>Support Services - Instructional Staff</u></b>	
100 Personnel Services - Salaries	1,088,084
200 Personnel Services - Employee Benefits	1,044,601
300 Purchased Professional and Technical Services	87,452
500 Other Purchased Services	14,000
600 Supplies	138,915

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<u>Description</u>	<u>Amount</u>
800 Other Objects	3,110
<b>Total Support Services - Instructional Staff</b>	<b>\$2,376,162</b>
<b>2300 <u>Support Services - Administration</u></b>	
100 Personnel Services - Salaries	3,605,280
200 Personnel Services - Employee Benefits	2,260,914
300 Purchased Professional and Technical Services	335,618
400 Purchased Property Services	90,702
500 Other Purchased Services	95,545
600 Supplies	119,700
800 Other Objects	24,146
<b>Total Support Services - Administration</b>	<b>\$6,531,905</b>
<b>2400 <u>Support Services - Pupil Health</u></b>	
100 Personnel Services - Salaries	436,163
200 Personnel Services - Employee Benefits	320,779
400 Purchased Property Services	340
600 Supplies	13,398
800 Other Objects	137
<b>Total Support Services - Pupil Health</b>	<b>\$770,817</b>
<b>2500 <u>Support Services - Business</u></b>	
100 Personnel Services - Salaries	662,236
200 Personnel Services - Employee Benefits	401,119
300 Purchased Professional and Technical Services	50,000
400 Purchased Property Services	12,500
500 Other Purchased Services	20,900
600 Supplies	39,050
800 Other Objects	21,000
<b>Total Support Services - Business</b>	<b>\$1,206,805</b>
<b>2600 <u>Operation and Maintenance of Plant Services</u></b>	
100 Personnel Services - Salaries	911,978
200 Personnel Services - Employee Benefits	505,887
300 Purchased Professional and Technical Services	215,000
400 Purchased Property Services	3,574,885
500 Other Purchased Services	477,960
600 Supplies	982,209
700 Property	950
800 Other Objects	1,500
<b>Total Operation and Maintenance of Plant Services</b>	<b>\$6,670,369</b>
<b>2700 <u>Student Transportation Services</u></b>	
100 Personnel Services - Salaries	3,032,285
200 Personnel Services - Employee Benefits	1,497,104
300 Purchased Professional and Technical Services	11,000
400 Purchased Property Services	223,000
500 Other Purchased Services	66,100
600 Supplies	566,000
700 Property	176,393

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<u>Description</u>	<u>Amount</u>
800 Other Objects	500
<b>Total Student Transportation Services</b>	<b>\$5,572,382</b>
<b>2800 <u>Support Services - Central</u></b>	
100 Personnel Services - Salaries	929,642
200 Personnel Services - Employee Benefits	614,938
300 Purchased Professional and Technical Services	57,752
400 Purchased Property Services	13,269
500 Other Purchased Services	120,000
600 Supplies	511,500
700 Property	10,000
800 Other Objects	500
<b>Total Support Services - Central</b>	<b>\$2,257,601</b>
<b>2900 <u>Other Support Services</u></b>	
500 Other Purchased Services	86,000
<b>Total Other Support Services</b>	<b>\$86,000</b>
<b>Total Support Services</b>	<b>\$28,789,814</b>
<b>3000 Operation of Non-Instructional Services</b>	
<b>3200 <u>Student Activities</u></b>	
100 Personnel Services - Salaries	1,230,060
200 Personnel Services - Employee Benefits	524,106
300 Purchased Professional and Technical Services	237,711
400 Purchased Property Services	48,500
500 Other Purchased Services	18,375
600 Supplies	163,495
800 Other Objects	39,700
<b>Total Student Activities</b>	<b>\$2,261,947</b>
<b>3300 <u>Community Services</u></b>	
600 Supplies	300
<b>Total Community Services</b>	<b>\$300</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$2,262,247</b>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5100 <u>Debt Service / Other Expenditures and Financing Uses</u></b>	
800 Other Objects	3,678,914
900 Other Uses of Funds	8,630,013
<b>Total Debt Service / Other Expenditures and Financing Uses</b>	<b>\$12,308,927</b>
<b>5200 <u>Interfund Transfers - Out</u></b>	
900 Other Uses of Funds	604,229
<b>Total Interfund Transfers - Out</b>	<b>\$604,229</b>
<b>5900 <u>Budgetary Reserve</u></b>	
800 Other Objects	828,896



<u>Description</u>	<u>Amount</u>
Total Budgetary Reserve	\$828,896
Total Other Expenditures and Financing Uses	\$13,742,052
TOTAL EXPENDITURES	\$122,932,754

LEA : 125234103     Garnet Valley SD

<u>Cash and Short-Term Investments</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
General Fund	10,000,000	10,000,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	4,000,000	4,000,000
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	200,000	200,000
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund	130,000	130,000
<b>Total Cash and Short-Term Investments</b>	<b>\$14,330,000</b>	<b>\$14,330,000</b>

<u>Long-Term Investments</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		

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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	\$14,330,000	\$14,330,000

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
<b>General 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 General Fund</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>		

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<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>		



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<u>Short-Term Payables</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
General Fund	113,000,000	115,000,000
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		
Total Short-Term Payables	\$113,000,000	\$115,000,000
TOTAL INDEBTEDNESS	\$113,000,000	\$115,000,000

<u>Description</u>	<u>Nonspecial Education</u>	<u>Special Education</u>
<b>1000 Instruction</b>		
1100 Regular Programs - Elementary / Secondary		
1200 Special Programs - Elementary / Secondary		
1300 Vocational Education		
1400 Other Instructional Programs - Elementary / Secondary	421,053	631,578
1500 Nonpublic School Programs		
1600 Adult Education Programs		
1700 Higher Education Programs for Secondary Students		
1800 Pre-Kindergarten		
<b>Total Instruction</b>	<b>\$421,053</b>	<b>\$631,578</b>
<b>2000 Support Services</b>		
2100 Support Services - Students		
2200 Support Services - Instructional Staff		
2300 Support Services - Administration	810	1,215
2400 Support Services - Pupil Health		
2500 Support Services - Business	810	1,215
2600 Operation and Maintenance of Plant Services		
2700 Student Transportation Services		
2800 Support Services - Central		
2900 Other Support Services		
<b>Total Support Services</b>	<b>\$1,620</b>	<b>\$2,430</b>
<b>3000 Operation of Non-Instructional Services</b>		
3200 Student Activities		
3300 Community Services		
3400 Scholarships and Awards		
<b>Total Operation of Non-Instructional Services</b>		
<b>4000 Facilities Acquisition, Construction and Improvement Services</b>		
4000 Facilities Acquisition, Construction and Improvement Services		
<b>Total Facilities Acquisition, Construction and Improvement Services</b>		
<b>5000 Other Expenditures and Financing Uses</b>		
5100 Debt Service / Other Expenditures and Financing Uses		
5200 Interfund Transfers - Out		
5300 Transfers Out to Component Units/Primary Governments		
5500 Special and Extraordinary Items		
5900 Budgetary Reserve		
<b>Total Other Expenditures and Financing Uses</b>		
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$422,673</b>	<b>\$634,008</b>

Description	Nonspecial Education	Special Education
1000 Instruction		
1100 Regular Programs - Elementary / Secondary		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
Total Regular Programs - Elementary / Secondary		
1200 Special Programs - Elementary / Secondary		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
Total Special Programs - Elementary / Secondary		
1300 Vocational Education		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
Total Vocational Education		
1400 Other Instructional Programs - Elementary / Secondary		
100 Personnel Services - Salaries	286,262	429,393
200 Personnel Services - Employee Benefits	120,498	180,746
300 Purchased Professional and Technical Services	4,533	6,799
400 Purchased Property Services	480	720
500 Other Purchased Services	2,000	3,000
600 Supplies	7,280	10,920
700 Property		
800 Other Objects		
Total Other Instructional Programs - Elementary / Secondary		
	\$421,053	\$631,578
1500 Nonpublic School Programs		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		

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<u>Description</u>		<u>Nonspecial Education</u>	<u>Special Education</u>
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
<b>Total Nonpublic School Programs</b>			
<b>1600 <u>Adult Education Programs</u></b>			
100	Personnel Services - Salaries		
200	Personnel Services - Employee Benefits		
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
<b>Total Adult Education Programs</b>			
<b>1700 <u>Higher Education Programs for Secondary Students</u></b>			
500	Other Purchased Services		
600	Supplies		
<b>Total Higher Education Programs for Secondary Students</b>			
<b>1800 <u>Pre-Kindergarten</u></b>			
100	Personnel Services - Salaries		
200	Personnel Services - Employee Benefits		
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
<b>Total Pre-Kindergarten</b>			
<b>Total Instruction</b>		<b>\$421,053</b>	<b>\$631,578</b>
<b>2000 Support Services</b>			
<b>2100 <u>Support Services - Students</u></b>			
100	Personnel Services - Salaries		
200	Personnel Services - Employee Benefits		
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
<b>Total Support Services - Students</b>			
<b>2200 <u>Support Services - Instructional Staff</u></b>			
100	Personnel Services - Salaries		
200	Personnel Services - Employee Benefits		

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<u>Description</u>	<u>Nonspecial Education</u>	<u>Special Education</u>
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Support Services - Instructional Staff</b>		
<b>2300 <u>Support Services - Administration</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services	810	1,215
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Support Services - Administration</b>	<b>\$810</b>	<b>\$1,215</b>
<b>2400 <u>Support Services - Pupil Health</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Support Services - Pupil Health</b>		
<b>2500 <u>Support Services - Business</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services	810	1,215
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Support Services - Business</b>	<b>\$810</b>	<b>\$1,215</b>
<b>2600 <u>Operation and Maintenance of Plant Services</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		

<u>Description</u>	<u>Nonspecial Education</u>	<u>Special Education</u>
<b>Total Operation and Maintenance of Plant Services</b>		
<b>2700 <u>Student Transportation Services</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Student Transportation Services</b>		
<b>2800 <u>Support Services - Central</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Support Services - Central</b>		
<b>2900 <u>Other Support Services</u></b>		
100 Personnel Services - Salaries		
200 Personnel Services - Employee Benefits		
300 Purchased Professional and Technical Services		
400 Purchased Property Services		
500 Other Purchased Services		
600 Supplies		
700 Property		
800 Other Objects		
<b>Total Other Support Services</b>		
<b>Total Support Services</b>	<b>\$1,620</b>	<b>\$2,430</b>
<b>TOTAL EXPENDITURES</b>	<b>\$422,673</b>	<b>\$634,008</b>

	<u>Nonspecial Education</u>	<u>Special Education</u>
7000 Revenue from State Sources		
Total Revenue from State Sources	\$32,970	\$82,423
TOTAL REVENUES	\$32,970	\$82,423

	<u>Nonspecial Education</u>	<u>Special Education</u>
<b>7000 Revenue from State Sources</b>		
7810 State Share of Social Security and Medicare Taxes	6,056	15,139
7820 State Share of Retirement Contributions	26,914	67,284
<b>Total Revenue from State Sources</b>	<b>\$32,970</b>	<b>\$82,423</b>
<b>TOTAL REVENUES</b>	<b>\$32,970</b>	<b>\$82,423</b>



Account Description	Amounts
0810 Nonspendable Fund Balance	960,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	4,100,000
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	8,687,575
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$12,787,575
5900 Budgetary Reserve	828,896
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$14,576,471