

FINAL GENERAL FUND BUDGET

Fiscal Year 2023-2024

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/05/2023

President of the Board - Original Signature Required



Date

12-JUNE-23

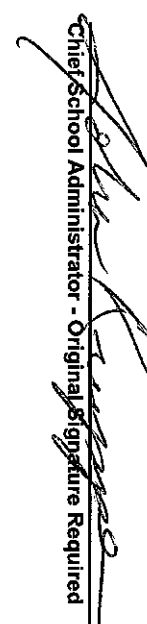
Secretary of the Board - Original Signature Required



Date

6/12/23

Chief School Administrator - Original Signature Required



Date

6/12/23

STACEY L PAPINCHAK

Contact Person

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Extn :

Telephone

Extension

spapinchak@shade.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 : Shade-Central City SD	COUNTY : Somerset	AUN : 108567204
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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	\$8747718
Ending Unassigned Fund Balance	\$1263264
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	14.44%

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 6/12/23
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DUE DATE: AUGUST 15, 2023

FOR PUBLIC INSPECTION OF 2023-2024 PROPOSED BUDGET

24 PS 6-687(a)(1)

(03/2006)

School District Name : Shade-Central City SD	County : Somerset	AUN Number : 108567204
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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 2-MAY-23
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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>
8030	Schedule of Indebtedness: Total Estimate must be greater than 0.	We have paid off all our bonds and are not in debt at this time
8040	Schedule of Indebtedness: Total Projection must be greater than 0.	We have paid off all our bonds and are not in debt at this time
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	This is a budgetary reserve is an used for unanticipated expenses
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.	We carry a fund balance to be used for unanticipated expenditures
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 Fund balance will be used for OPEB expenditures, PSER's increases and negotiated contract costs once settled
8220	Schedule of Indebtedness: Entries in General Fund (10) amount is required	We have paid off all our bonds and are not in debt at this time

<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	422,000	
0850 Unassigned Fund Balance	1,250,000	
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		<u>\$1,672,000</u>
Estimated Revenues And Other Financing Sources		
6000 Revenue from Local Sources	2,526,681	
7000 Revenue from State Sources	6,115,301	
8000 Revenue from Federal Sources	119,000	
9000 Other Financing Sources		
Total Estimated Revenues And Other Financing Sources		<u>\$8,760,982</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation		<u>\$10,432,982</u>

LEA : 108567204 Shade-Central City SD

	<u>Amount</u>
REVENUE FROM LOCAL SOURCES	
6111 Current Real Estate Taxes	1,728,901
6112 Interim Real Estate Taxes	8,910
6113 Public Utility Realty Taxes	2,300
6114 Payments in Lieu of Current Taxes - State / Local	5,858
6120 Current Per Capita Taxes, Section 679	14,000
6140 Current Act 511 Taxes - Flat Rate Assessments	1,500
6150 Current Act 511 Taxes - Proportional Assessments	370,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	214,443
6500 Earnings on Investments	30,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	125,907
6940 Tuition from Patrons	15,000
6990 Refunds and Other Miscellaneous Revenue	9,862
REVENUE FROM LOCAL SOURCES	\$2,526,681
REVENUE FROM STATE SOURCES	
7111 Basic Education Funding-Formula	4,157,523
7271 Special Education funds for School-Aged Pupils	434,226
7311 Pupil Transportation Subsidy	251,949
7330 Health Services (Medical, Dental, Nurse, Act 25)	7,111
7340 State Property Tax Reduction Allocation	245,625
7501 PA Accountability Grants	114,785
7810 State Share of Social Security and Medicare Taxes	151,566
7820 State Share of Retirement Contributions	752,516
REVENUE FROM STATE SOURCES	\$6,115,301
REVENUE FROM FEDERAL SOURCES	
8513 IDEA, Section 619	94,241
8515 Title II - Preparing, Training, and Recruiting High Quality Teachers and Principals	14,759
8517 Title IV - 21st Century Schools	10,000
REVENUE FROM FEDERAL SOURCES	\$119,000
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	8,760,982

Act 1 Index (current): 5.9%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$1,728,901	
Amount of Tax Relief for Homestead Exclusions	<u>\$245,625</u>	
Total Approx. Tax Revenue:	\$1,974,526	
Approx. Tax Levy for Tax Rate Calculation:	\$2,210,285	
	Somerset	Total

2022-23 Data		
a. Assessed Value	\$54,496,540	\$54,496,540
b. Real Estate Mills	40.5400	
I. 2023-24 Data		
c. 2021 STEB Market Value	\$135,841,938	\$135,841,938
d. Assessed Value	\$54,521,085	\$54,521,085
e. Assessed Value of New Constr/ Renov	\$0	\$0
2022-23 Calculations		
f. 2022-23 Tax Levy	\$2,209,290	\$2,209,290
(a * b)		
2023-24 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2022-23 Tax Levy	\$2,209,290	\$2,209,290
(f Total * g)		
i. Base Mills Subject to Index	40.5400	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	88.00000%	88.00000%
k. Tax Levy Needed	\$2,210,285	\$2,210,285
(Approx. Tax Levy * g)		
I. 2023-24 Real Estate Tax Rate	40.5400	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$2,210,285	\$2,210,285
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$1,964,660
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$1,728,901
(n * Est. Pct. Collection)		

Act 1 Index (current): 5.9%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$1,728,901	
Amount of Tax Relief for Homestead Exclusions	<u>\$245,625</u>	
Total Approx. Tax Revenue:	\$1,974,526	
Approx. Tax Levy for Tax Rate Calculation:	\$2,210,285	
	Somerset	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	42.9318	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$2,340,688	\$2,340,688
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	\$5,257.00	
Number of Homestead/Farmstead Properties	1164	1164
Median Assessed Value of Homestead Properties		\$17,550

Act 1 Index (current): 5.9%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$1,728,901
Amount of Tax Relief for Homestead Exclusions	<u>\$245,625</u>
Total Approx. Tax Revenue:	\$1,974,526
Approx. Tax Levy for Tax Rate Calculation:	\$2,210,285
	Somerset
	Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$245,625	Lowering RE Tax Rate	\$0	\$245,625
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$245,625

2023-2024 Final General Fund Budget				Local Education Agency Tax Data			
LEA : 108567204 Shade-Central City SD				REAL ESTATE, PER CAPITA (SEC. 679), EIT/PIT (ACT 1), LOCAL ENABLING (ACT 511)			
Printed 6/14/2023 11:53:06 AM				Page - 1 of 1			
CODE							
6111 <u>Current Real Estate Taxes</u>							
<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</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>
Somerset	54,521,085	40.5400	2,210,285			88.00000%	
Totals:	54,521,085		2,210,285	- 245,625	= 1,964,660	X 88.00000%	= 1,728,901
				<u>Rate</u>	<u>Estimated Revenue</u>		
6120	<u>Current Per Capita Taxes, Section 679</u>			\$5.00	14,000		
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			\$5.00	\$0.00	500	500
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	1,000	1,000
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						1,500	1,500
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%	340,000	340,000
6152	Current Act 511 Occupation Taxes			0.000	0.000	0	0
6153	Current Act 511 Real Estate Transfer Taxes			0.500%	0.000%	30,000	30,000
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						370,000	370,000
Total Act 511, Current Taxes							371,500
Act 511 Tax Limit -->				135,841,938	X	12	1,630,103
				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
		2022-23 (Rebalanced)	2023-24				2022-23 (Rebalanced)	2023-24		
6111	<u>Current Real Estate Taxes</u> Somerset	40.5400	40.5400	0.00%	Yes	5.9%				
6120	Current Per Capita Taxes, Section 679 <u>Current Act 511 Taxes – Flat Rate Assessments</u>	\$5.00	\$5.00	0.00%	Yes	5.9%				
6141	Current Act 511 Per Capita Taxes	\$5.00	\$5.00	0.00%	Yes	5.9%				
6143	Current Act 511 Local Services Taxes <u>Current Act 511 Taxes – Proportional Assessments</u>	\$5.00	\$5.00	0.00%	Yes	5.9%				
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	5.9%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	5.9%				

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	3,514,402
1200 Special Programs - Elementary / Secondary	883,258
1300 Vocational Education	755,408
1400 Other Instructional Programs - Elementary / Secondary	281,058
Total Instruction	\$5,434,126
2000 Support Services	
2100 Support Services - Students	286,125
2200 Support Services - Instructional Staff	340,502
2300 Support Services - Administration	558,902
2400 Support Services - Pupil Health	161,989
2500 Support Services - Business	255,507
2600 Operation and Maintenance of Plant Services	803,207
2700 Student Transportation Services	530,000
Total Support Services	\$2,936,232
3000 Operation of Non-Instructional Services	
3200 Student Activities	118,075
Total Operation of Non-Instructional Services	\$118,075
5000 Other Expenditures and Financing Uses	
5200 Interfund Transfers - Out	123,000
5900 Budgetary Reserve	136,285
Total Other Expenditures and Financing Uses	\$259,285
Total Estimated Expenditures and Other Financing Uses	\$8,747,718

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	1,762,475
200 Personnel Services - Employee Benefits	1,593,927
300 Purchased Professional and Technical Services	27,000
400 Purchased Property Services	5,500
500 Other Purchased Services	64,200
600 Supplies	57,500
700 Property	2,000
800 Other Objects	1,800
Total Regular Programs - Elementary / Secondary	\$3,514,402
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	263,150
200 Personnel Services - Employee Benefits	214,400
300 Purchased Professional and Technical Services	397,108
500 Other Purchased Services	4,150
600 Supplies	3,500
700 Property	750
800 Other Objects	200
Total Special Programs - Elementary / Secondary	\$883,258
1300 <u>Vocational Education</u>	
100 Personnel Services - Salaries	58,714
200 Personnel Services - Employee Benefits	44,798
400 Purchased Property Services	200
500 Other Purchased Services	651,296
600 Supplies	200
700 Property	200
Total Vocational Education	\$755,408
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	123,092
200 Personnel Services - Employee Benefits	6,291
300 Purchased Professional and Technical Services	151,575
500 Other Purchased Services	100
Total Other Instructional Programs - Elementary / Secondary	\$281,058
Total Instruction	\$5,434,126
2000 Support Services	
2100 <u>Support Services - Students</u>	
100 Personnel Services - Salaries	146,977
200 Personnel Services - Employee Benefits	120,598
300 Purchased Professional and Technical Services	11,000
500 Other Purchased Services	100
600 Supplies	6,700
800 Other Objects	750
Total Support Services - Students	\$286,125

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<u>Description</u>		<u>Amount</u>
2200 <u>Support Services - Instructional Staff</u>		
100 Personnel Services - Salaries		131,183
200 Personnel Services - Employee Benefits		112,669
300 Purchased Professional and Technical Services		40,200
400 Purchased Property Services		150
500 Other Purchased Services		40,200
600 Supplies		12,000
700 Property		4,000
800 Other Objects		100
Total Support Services - Instructional Staff		\$340,502
2300 <u>Support Services - Administration</u>		
100 Personnel Services - Salaries		279,997
200 Personnel Services - Employee Benefits		239,030
300 Purchased Professional and Technical Services		28,700
400 Purchased Property Services		300
500 Other Purchased Services		5,150
600 Supplies		1,900
700 Property		1,125
800 Other Objects		2,700
Total Support Services - Administration		\$558,902
2400 <u>Support Services - Pupil Health</u>		
100 Personnel Services - Salaries		52,181
200 Personnel Services - Employee Benefits		46,658
300 Purchased Professional and Technical Services		60,000
400 Purchased Property Services		200
500 Other Purchased Services		250
600 Supplies		2,000
700 Property		500
800 Other Objects		200
Total Support Services - Pupil Health		\$161,989
2500 <u>Support Services - Business</u>		
100 Personnel Services - Salaries		126,631
200 Personnel Services - Employee Benefits		110,276
300 Purchased Professional and Technical Services		1,000
400 Purchased Property Services		1,500
500 Other Purchased Services		12,300
600 Supplies		3,100
700 Property		200
800 Other Objects		500
Total Support Services - Business		\$255,507
2600 <u>Operation and Maintenance of Plant Services</u>		
100 Personnel Services - Salaries		288,624
200 Personnel Services - Employee Benefits		223,183
300 Purchased Professional and Technical Services		400
400 Purchased Property Services		153,500

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<u>Description</u>		<u>Amount</u>
500	Other Purchased Services	42,000
600	Supplies	88,000
700	Property	2,000
800	Other Objects	5,500
Total Operation and Maintenance of Plant Services		\$803,207
2700 <u>Student Transportation Services</u>		
500	Other Purchased Services	530,000
Total Student Transportation Services		\$530,000
Total Support Services		\$2,936,232
3000 Operation of Non-Instructional Services		
3200 <u>Student Activities</u>		
100	Personnel Services - Salaries	50,000
200	Personnel Services - Employee Benefits	21,425
300	Purchased Professional and Technical Services	12,000
500	Other Purchased Services	31,000
600	Supplies	50
800	Other Objects	3,600
Total Student Activities		\$118,075
Total Operation of Non-Instructional Services		\$118,075
5000 Other Expenditures and Financing Uses		
5200 <u>Interfund Transfers - Out</u>		
900	Other Uses of Funds	123,000
Total Interfund Transfers - Out		\$123,000
5900 <u>Budgetary Reserve</u>		
800	Other Objects	136,285
Total Budgetary Reserve		\$136,285
Total Other Expenditures and Financing Uses		\$259,285
TOTAL EXPENDITURES		\$8,747,718

LEA : 108567204 Shade-Central City SD

<u>Cash and Short-Term Investments</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
General Fund	1,400,000	1,600,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund	45,000	50,000
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund	70,000	70,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	70,000	70,000
Other Agency Fund		
Permanent Fund		
Total Cash and Short-Term Investments	\$1,585,000	\$1,790,000

<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	\$1,585,000	\$1,790,000

Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	422,000
0850 Unassigned Fund Balance	1,263,264
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$1,685,264
5900 Budgetary Reserve	136,285
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$1,821,549