


FINAL GENERAL FUND BUDGET

Fiscal Year 2022-2023

General Fund Budget Approval

Date of Adoption of the General Fund Budget:

  
President of the Board - Original Signature Required

Date

6-20-2022

  
Secretary of the Board - Original Signature Required

Date

6-20-2022

  
Chief School Administrator - Original Signature Required

Date

6-20-2022

Monique Horvath

Contact Person

(724)981-8750

Extn :6225

Telephone

Extension

monique\_horvath@hermitage.k12.pa.us

Email Address

# CERTIFICATION OF ESTIMATED ENDING FUND BALANCE FROM 2022-2023 GENERAL FUND BUDGET

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Hermitage SD	COUNTY : Mercer	AUN : 104433303
-----------------------------------	--------------------	--------------------

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 2022-2023 (compared to 2021-2022 )? Yes ☒ No ☐

If yes, see information below, taken from the 2022-2023 General Fund Budget.

Total Budgeted Expenditures	\$36310760
Ending Unassigned Fund Balance	\$360034
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	0.99%

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 6-21-22
---	-----------------

DUE DATE: AUGUST 15, 2022

# FOR PUBLIC INSPECTION OF 2022-2023 PROPOSED BUDGET

24 PS 6-687(a)(1)

(03/2006)

School District Name : Hermitage SD	County : Mercer	AUN Number : 104433303
--	--------------------	---------------------------

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 5-16-2022
---	-------------------

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

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
5220	Expenditure Detail: 100 Salaries amount must be greater than 200 Benefits amount. For an exception, please enter a justification below.  Function 1300, Object 100: \$64,000.00 Function 1300, Object 200: \$66,125.00	Benefits include medical insurance for a retiree whose position was not replaced. Also includes an employee at a lower salary with family medical coverage.
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	Funds have been placed in the Budgetary Reserve Account to allow for operational contingencies.
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.	To be used to assist in offsetting expenditure increases in future fiscal year budgets
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	Funds have been committed for future debt service requirements, equipment replacement, retirement increases, health insurance increases, retiree health insurance and/or capital projects
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	Funds have been assigned for future retirement increases and subsequent year's budget

<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	250,540	
0820 Restricted Fund Balance		
0830 Committed Fund Balance	1,850,000	
0840 Assigned Fund Balance	2,698,205	
0850 Unassigned Fund Balance	969,182	
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>		<b><u>\$5,517,387</u></b>
<b>Estimated Revenues And Other Financing Sources</b>		
6000 Revenue from Local Sources	19,856,916	
7000 Revenue from State Sources	13,143,491	
8000 Revenue from Federal Sources	2,103,000	
9000 Other Financing Sources		
<b>Total Estimated Revenues And Other Financing Sources</b>		<b><u>\$35,103,407</u></b>
<b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>		<b><u>\$40,620,794</u></b>

LEA : 104433303     Hermitage SD

Printed 6/21/2022 2:30:50 PM

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	16,310,416
6113 Public Utility Realty Taxes	17,500
6120 Current Per Capita Taxes, Section 679	43,000
6140 Current Act 511 Taxes - Flat Rate Assessments	93,000
6150 Current Act 511 Taxes - Proportional Assessments	2,175,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	625,000
6500 Earnings on Investments	150,000
6700 Revenues from LEA Activities	25,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	345,000
6910 Rentals	2,000
6920 Contributions and Donations from Private Sources	1,000
6940 Tuition from Patrons	65,000
6990 Refunds and Other Miscellaneous Revenue	5,000
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$19,856,916</b>
<b>REVENUE FROM STATE SOURCES</b>	
7111 Basic Education Funding-Formula	6,798,180
7112 Basic Education Funding-Social Security	590,770
7271 Special Education funds for School-Aged Pupils	1,338,003
7311 Pupil Transportation Subsidy	500,000
7312 Nonpublic and Charter School Pupil Transportation Subsidy	7,500
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	340,400
7330 Health Services (Medical, Dental, Nurse, Act 25)	43,000
7340 State Property Tax Reduction Allocation	580,855
7505 Ready to Learn Block Grant	267,203
7820 State Share of Retirement Contributions	2,677,580
<b>REVENUE FROM STATE SOURCES</b>	<b>\$13,143,491</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	425,000
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	58,000
8517 NCLB, Title IV - 21St Century Schools	32,500
8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	1,300,000
8746 ARP IDEA	70,000
8751 ARP ESSER Learning Loss	155,000
8753 ARP ESSER Afterschool Programs	12,500

	<u>Amount</u>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8810 School-Based Access Medicaid Reimbursement Program (SBAP)	50,000
Reimbursements (Access)	
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$2,103,000</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>35,103,407</b>

Act 1 Index (current): 4.4%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$16,310,416	
Amount of Tax Relief for Homestead Exclusions	<u>\$580,855</u>	
Total Approx. Tax Revenue:	\$16,891,271	
Approx. Tax Levy for Tax Rate Calculation:	\$17,932,361	
	Mercer	Total

2021-22 Data		
a. Assessed Value	\$270,893,600	\$270,893,600
b. Real Estate Mills	63.9070	
I. 2022-23 Data		
c. 2020 STEB Market Value	\$1,138,086,806	\$1,138,086,806
d. Assessed Value	\$268,822,770	\$268,822,770
e. Assessed Value of New Constr/ Renov	\$0	\$0
2021-22 Calculations		
f. 2021-22 Tax Levy	\$17,311,997	\$17,311,997
(a * b)		
2022-23 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2021-22 Tax Levy	\$17,311,997	\$17,311,997
(f Total * g)		
i. Base Mills Subject to Index	63.9070	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	94.00000%	94.00000%
k. Tax Levy Needed	\$17,932,361	\$17,932,361
(Approx. Tax Levy * g)		
I. 2022-23 Real Estate Tax Rate	66.7070	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$17,932,361	\$17,932,361
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$17,351,506
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$16,310,416
(n * Est. Pct. Collection)		



Act 1 Index (current): 4.4%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$16,310,416	
Amount of Tax Relief for Homestead Exclusions	<u>\$580,855</u>	
Total Approx. Tax Revenue:	\$16,891,271	
Approx. Tax Levy for Tax Rate Calculation:	\$17,932,361	
	Mercer	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	66.7189	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$17,935,560	\$17,935,560
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	\$2,002.00	
Number of Homestead/Farmstead Properties	4348	4348
Median Assessed Value of Homestead Properties		\$24,900

Act 1 Index (current): 4.4%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$16,310,416
Amount of Tax Relief for Homestead Exclusions	<u>\$580,855</u>
Total Approx. Tax Revenue:	\$16,891,271
Approx. Tax Levy for Tax Rate Calculation:	\$17,932,361
	Mercer
	Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$580,855	Lowering RE Tax Rate	\$0	\$580,855
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$580,855

2022-2023 Final General Fund Budget				Local Education Agency Tax Data			
LEA : 104433303     Hermitage SD				REAL ESTATE, PER CAPITA (SEC. 679), EIT/PIT (ACT 1), LOCAL ENABLING (ACT 511)			
Printed 6/21/2022 2:30:54 PM				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>
Mercer	268,822,770	66.7070	17,932,361			94.00000%	
Totals:	268,822,770		17,932,361	- 580,855	= 17,351,506	X 94.00000%	= 16,310,416
				<u>Rate</u>	<u>Estimated Revenue</u>		
6120	<u>Current Per Capita Taxes, Section 679</u>			\$5.00	43,000		
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	43,000	43,000
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	50,000	50,000
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						93,000	93,000
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%	1,900,000	1,900,000
6152	Current Act 511 Occupation Taxes			0.000	0.000	0	0
6153	Current Act 511 Real Estate Transfer Taxes			0.500%	0.000%	275,000	275,000
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						2,175,000	2,175,000
Total Act 511, Current Taxes							2,268,000
Act 511 Tax Limit    -->				1,138,086,806	X	12	13,657,042
				Market Value		Mills	(511 Limit)

LEA : 104433303     Hermitage SD

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
		2021-22 (Rebalanced)	2022-23				2021-22 (Rebalanced)	2022-23		
6111	<u>Current Real Estate Taxes</u> Mercer	63.9070	66.7070	4.39%	Yes	4.4%				
6120	Current Per Capita Taxes, Section 679 <u>Current Act 511 Taxes– Flat Rate Assessments</u>	\$5.00	\$5.00	0.00%	Yes	4.4%				
6141	Current Act 511 Per Capita Taxes	\$5.00	\$5.00	0.00%	Yes	4.4%				
6143	Current Act 511 Local Services Taxes <u>Current Act 511 Taxes– Proportional Assessments</u>	\$5.00	\$5.00	0.00%	Yes	4.4%				
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	4.4%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	4.4%				

LEA : 104433303     Hermitage SD

Printed 6/21/2022 2:30:57 PM

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
1100 Regular Programs - Elementary / Secondary	16,144,165
1200 Special Programs - Elementary / Secondary	4,394,105
1300 Vocational Education	720,325
1400 Other Instructional Programs - Elementary / Secondary	193,770
<b>Total Instruction</b>	<b>\$21,452,365</b>
<b>2000 Support Services</b>	
2100 Support Services - Students	1,307,855
2200 Support Services - Instructional Staff	1,566,715
2300 Support Services - Administration	1,855,075
2400 Support Services - Pupil Health	385,020
2500 Support Services - Business	431,875
2600 Operation and Maintenance of Plant Services	3,240,750
2700 Student Transportation Services	1,713,325
2800 Support Services - Central	274,300
2900 Other Support Services	31,500
<b>Total Support Services</b>	<b>\$10,806,415</b>
<b>3000 Operation of Non-Instructional Services</b>	
3200 Student Activities	996,480
3300 Community Services	40,500
<b>Total Operation of Non-Instructional Services</b>	<b>\$1,036,980</b>
<b>4000 Facilities Acquisition, Construction and Improvement Services</b>	
4000 Facilities Acquisition, Construction and Improvement Services	15,000
<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>\$15,000</b>
<b>5000 Other Expenditures and Financing Uses</b>	
5200 Interfund Transfers - Out	2,150,000
5900 Budgetary Reserve	850,000
<b>Total Other Expenditures and Financing Uses</b>	<b>\$3,000,000</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$36,310,760</b>

LEA : 104433303     Hermitage SD

Printed 6/21/2022 2:30:57 PM

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 <u>Regular Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	9,025,720
200 Personnel Services - Employee Benefits	5,988,780
300 Purchased Professional and Technical Services	30,000
400 Purchased Property Services	70,300
500 Other Purchased Services	536,950
600 Supplies	491,365
800 Other Objects	1,050
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$16,144,165</b>
<b>1200 <u>Special Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	2,065,350
200 Personnel Services - Employee Benefits	1,364,120
300 Purchased Professional and Technical Services	315,000
500 Other Purchased Services	606,860
600 Supplies	39,765
800 Other Objects	3,010
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$4,394,105</b>
<b>1300 <u>Vocational Education</u></b>	
100 Personnel Services - Salaries	64,000
200 Personnel Services - Employee Benefits	66,125
500 Other Purchased Services	580,000
600 Supplies	10,200
<b>Total Vocational Education</b>	<b>\$720,325</b>
<b>1400 <u>Other Instructional Programs - Elementary / Secondary</u></b>	
100 Personnel Services - Salaries	109,500
200 Personnel Services - Employee Benefits	57,570
500 Other Purchased Services	24,900
600 Supplies	1,800
<b>Total Other Instructional Programs - Elementary / Secondary</b>	<b>\$193,770</b>
<b>Total Instruction</b>	<b>\$21,452,365</b>
<b>2000 Support Services</b>	
<b>2100 <u>Support Services - Students</u></b>	
100 Personnel Services - Salaries	740,940
200 Personnel Services - Employee Benefits	538,770
300 Purchased Professional and Technical Services	1,265
400 Purchased Property Services	2,000
500 Other Purchased Services	6,650
600 Supplies	16,970
800 Other Objects	1,260
<b>Total Support Services - Students</b>	<b>\$1,307,855</b>
<b>2200 <u>Support Services - Instructional Staff</u></b>	
100 Personnel Services - Salaries	604,970
200 Personnel Services - Employee Benefits	449,200

LEA : 104433303     Hermitage SD

Printed 6/21/2022 2:30:57 PM

<u>Description</u>		<u>Amount</u>
300	Purchased Professional and Technical Services	42,050
400	Purchased Property Services	1,500
500	Other Purchased Services	18,360
600	Supplies	271,000
700	Property	175,000
800	Other Objects	4,635
<b>Total Support Services - Instructional Staff</b>		<b>\$1,566,715</b>
<b>2300 <u>Support Services - Administration</u></b>		
100	Personnel Services - Salaries	973,930
200	Personnel Services - Employee Benefits	601,085
300	Purchased Professional and Technical Services	184,500
400	Purchased Property Services	3,050
500	Other Purchased Services	31,250
600	Supplies	42,710
800	Other Objects	18,550
<b>Total Support Services - Administration</b>		<b>\$1,855,075</b>
<b>2400 <u>Support Services - Pupil Health</u></b>		
100	Personnel Services - Salaries	201,980
200	Personnel Services - Employee Benefits	141,140
300	Purchased Professional and Technical Services	23,500
400	Purchased Property Services	1,300
500	Other Purchased Services	1,300
600	Supplies	15,800
<b>Total Support Services - Pupil Health</b>		<b>\$385,020</b>
<b>2500 <u>Support Services - Business</u></b>		
100	Personnel Services - Salaries	219,400
200	Personnel Services - Employee Benefits	171,525
300	Purchased Professional and Technical Services	30,000
400	Purchased Property Services	3,000
500	Other Purchased Services	2,050
600	Supplies	4,900
800	Other Objects	1,000
<b>Total Support Services - Business</b>		<b>\$431,875</b>
<b>2600 <u>Operation and Maintenance of Plant Services</u></b>		
100	Personnel Services - Salaries	928,330
200	Personnel Services - Employee Benefits	676,020
300	Purchased Professional and Technical Services	146,000
400	Purchased Property Services	225,450
500	Other Purchased Services	105,950
600	Supplies	1,132,500
700	Property	26,000
800	Other Objects	500
<b>Total Operation and Maintenance of Plant Services</b>		<b>\$3,240,750</b>
<b>2700 <u>Student Transportation Services</u></b>		
100	Personnel Services - Salaries	30,120

LEA : 104433303     Hermitage SD

Printed 6/21/2022 2:30:57 PM

<u>Description</u>	<u>Amount</u>
200 Personnel Services - Employee Benefits	20,405
500 Other Purchased Services	1,658,050
600 Supplies	4,500
800 Other Objects	250
<b>Total Student Transportation Services</b>	<b>\$1,713,325</b>
<b>2800 <u>Support Services - Central</u></b>	
100 Personnel Services - Salaries	154,120
200 Personnel Services - Employee Benefits	98,330
300 Purchased Professional and Technical Services	16,350
400 Purchased Property Services	250
500 Other Purchased Services	3,150
600 Supplies	1,450
800 Other Objects	650
<b>Total Support Services - Central</b>	<b>\$274,300</b>
<b>2900 <u>Other Support Services</u></b>	
500 Other Purchased Services	31,500
<b>Total Other Support Services</b>	<b>\$31,500</b>
<b>Total Support Services</b>	<b>\$10,806,415</b>
<b>3000 Operation of Non-Instructional Services</b>	
<b>3200 <u>Student Activities</u></b>	
100 Personnel Services - Salaries	423,220
200 Personnel Services - Employee Benefits	199,060
300 Purchased Professional and Technical Services	125,200
400 Purchased Property Services	19,500
500 Other Purchased Services	132,200
600 Supplies	87,800
700 Property	8,500
800 Other Objects	1,000
<b>Total Student Activities</b>	<b>\$996,480</b>
<b>3300 <u>Community Services</u></b>	
300 Purchased Professional and Technical Services	34,500
500 Other Purchased Services	3,500
600 Supplies	2,500
<b>Total Community Services</b>	<b>\$40,500</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$1,036,980</b>
<b>4000 Facilities Acquisition, Construction and Improvement Services</b>	
<b>4000 <u>Facilities Acquisition, Construction and Improvement Services</u></b>	
600 Supplies	15,000
<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>\$15,000</b>
<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>\$15,000</b>
<b>5000 Other Expenditures and Financing Uses</b>	
<b>5200 <u>Interfund Transfers - Out</u></b>	
900 Other Uses of Funds	2,150,000



LEA : 104433303     Hermitage SD

Printed 6/21/2022 2:30:57 PM

<u>Description</u>	<u>Amount</u>
Total Interfund Transfers - Out	\$2,150,000
5900 <u>Budgetary Reserve</u>	
800 Other Objects	850,000
Total Budgetary Reserve	\$850,000
Total Other Expenditures and Financing Uses	\$3,000,000
TOTAL EXPENDITURES	\$36,310,760

LEA : 104433303     Hermitage SD

<u>Cash and Short-Term Investments</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
General Fund	9,050,000	7,840,000
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	1,650,000	1,000,000
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund	325,000	125,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	80,000	50,000
Other Agency Fund		
Permanent Fund		
<b>Total Cash and Short-Term Investments</b>	<b>\$11,105,000</b>	<b>\$9,015,000</b>

<u>Long-Term Investments</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 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		

LEA : 104433303     Hermitage SD

<u>Long-Term Investments</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
Permanent Fund		
Total Long-Term Investments		
TOTAL CASH AND INVESTMENTS	\$11,105,000	\$9,015,000

LEA : 104433303     Hermitage SD

<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
<b>General Fund</b>		
0510 Bonds Payable	15,230,000	12,855,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	860,000	800,000
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	13,000,000	14,500,000
0599 Other Noncurrent Liabilities		
<b>Total General Fund</b>	<b>\$29,090,000</b>	<b>\$28,155,000</b>
<b>Public Purpose (Expendable) Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase 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-Purchase 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-Purchase 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>		
<b>Capital Reserve Fund - \$ 690, \$1850</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

LEA : 104433303     Hermitage SD

<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
0530 Lease-Purchase 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-Purchase 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-Purchase 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-Purchase 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>		
<b>Food Service / Cafeteria Operations Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	15,000	15,000
0550 Authority Lease Obligations		

LEA : 104433303     Hermitage SD

<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Food Service / Cafeteria Operations Fund</b>	<b>\$15,000</b>	<b>\$15,000</b>
<b>Child Care Operations Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase 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-Purchase 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-Purchase 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>		
<b>Private Purpose Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase 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>		

LEA : 104433303     Hermitage SD

<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
<b>Investment Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase 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-Purchase 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-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
<b>Total Activity Fund</b>		
<b>Other Agency Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase 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		

LEA : 104433303     Hermitage SD

<u>Long-Term Indebtedness</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund		
Total Long-Term Indebtedness	\$29,105,000	\$28,170,000



LEA : 104433303     Hermitage SD

<u>Short-Term Payables</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 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	\$29,105,000	\$28,170,000

LEA : 104433303     Hermitage SD

Account Description	Amounts
0810 Nonspendable Fund Balance	250,540
0820 Restricted Fund Balance	
0830 Committed Fund Balance	1,850,000
0840 Assigned Fund Balance	2,100,000
0850 Unassigned Fund Balance	360,034
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$4,310,034
5900 Budgetary Reserve	850,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$5,410,574