

FINAL GENERAL FUND BUDGET

Fiscal Year 2022-2023

General Fund Budget Approval

Date of Adoption of the General Fund Budget:

Mary Horan

President of the Board - Original Signature Required

Conroy Borchers

Secretary of the Board - Original Signature Required

Michelle Lusk

Chief School Administrator - Original Signature Required

Michelle Lusk

Contact Person

mlusk@masd.info

Email Address

7-28-22

Date

7.28.22

Date

7/28/2022

Date

(570)278-6213

Telephone

Extn :

Extension

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

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Montrose Area SD	COUNTY : Susquehanna	AUN : 119584503
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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 2022-2023 (compared to 2021-2022)?

Yes ☐
No ☒


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

Total Budgeted Expenditures	\$27869923
Ending Unassigned Fund Balance	\$3888107
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	13.95%

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 7/28/2022
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DUE DATE: AUGUST 15, 2022

CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2022-2023 PROPOSED BUDGET

24 PS 6-687(a)(1)

(03/2006)

School District Name : Montrose Area SD	County : Susquehanna	AUN Number : 119584503
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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 <i>Mary Homan</i>	DATE <i>7-28-22</i>
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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>
5030	Expenditure Detail: Amounts must be entered for both 100 Salaries and 200 Benefits. Function 1400, Object 100: \$55,204.00 Function 1400, Object 200: \$0.00 . Provide a justification.	This amount is correct.
5290	Expenditure Detail: 100 Salaries amount must be greater than 200 Benefits amount. For an exception, please enter a justification below. Function 2500, Object 100: \$206,414.00 Function 2500, Object 200: \$321,577.00	This amount is correct.
8030	Schedule of Indebtedness: Total Estimate must be greater than 0.	The district is debt free as of 06-30-2022.
8040	Schedule of Indebtedness: Total Projection must be greater than 0.	The district is debt free as of 06-30-2022.
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.	The district expects to have an estimated ending unassigned fund balance for June 30, 2023.
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	The district expects to have an estimated ending unassigned fund balance for June 30, 2023.
8220	Schedule of Indebtedness: Entries in General Fund (10) amount is required	The district is debt free as of 06-30-2022.

<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	64,265	
0820 Restricted Fund Balance		
0830 Committed Fund Balance	3,526,535	
0840 Assigned Fund Balance		
0850 Unassigned Fund Balance	1,430,206	
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		<u>\$4,956,741</u>
Estimated Revenues And Other Financing Sources		
6000 Revenue from Local Sources	11,424,669	
7000 Revenue from State Sources	15,097,804	
8000 Revenue from Federal Sources	1,107,699	
9000 Other Financing Sources		
Total Estimated Revenues And Other Financing Sources		<u>\$27,630,172</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation		<u>\$32,586,913</u>

LEA : 119584503 Montrose Area SD

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	<u>Amount</u>
REVENUE FROM LOCAL SOURCES	
6111 Current Real Estate Taxes	10,061,616
6113 Public Utility Realty Taxes	10,600
6114 Payments in Lieu of Current Taxes - State / Local	6,853
6150 Current Act 511 Taxes - Proportional Assessments	175,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	650,000
6500 Earnings on Investments	77,000
6700 Revenues from LEA Activities	2,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	310,100
6990 Refunds and Other Miscellaneous Revenue	131,500
REVENUE FROM LOCAL SOURCES	\$11,424,669
REVENUE FROM STATE SOURCES	
7111 Basic Education Funding-Formula	8,088,397
7160 Tuition for Orphans Subsidy	11,500
7240 Driver Education - Student	1,085
7271 Special Education funds for School-Aged Pupils	1,336,196
7311 Pupil Transportation Subsidy	1,537,564
7330 Health Services (Medical, Dental, Nurse, Act 25)	23,800
7340 State Property Tax Reduction Allocation	1,384,887
7810 State Share of Social Security and Medicare Taxes	425,000
7820 State Share of Retirement Contributions	2,289,375
REVENUE FROM STATE SOURCES	\$15,097,804
REVENUE FROM FEDERAL SOURCES	
8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	458,095
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	57,293
8517 NCLB, Title IV - 21st Century Schools	34,811
8751 ARP ESSER Learning Loss	500,000
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	55,000
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	2,500
REVENUE FROM FEDERAL SOURCES	\$1,107,699
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	27,630,172

Act 1 Index (current): 4.2%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$10,061,616	
Amount of Tax Relief for Homestead Exclusions	<u>\$1,384,887</u>	
Total Approx. Tax Revenue:	\$11,446,503	
Approx. Tax Levy for Tax Rate Calculation:	\$12,203,829	
	Susquehanna	Total

2021-22 Data		
a. Assessed Value	\$242,365,020	\$242,365,020
b. Real Estate Mills	50.2319	
I. 2022-23 Data		
c. 2020 STEB Market Value	\$829,986,233	\$829,986,233
d. Assessed Value	\$242,949,770	\$242,949,770
e. Assessed Value of New Constr/ Renov	\$0	\$0
2021-22 Calculations		
f. 2021-22 Tax Levy	\$12,174,455	\$12,174,455
(a * b)		
2022-23 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2021-22 Tax Levy	\$12,174,455	\$12,174,455
(f Total * g)		
i. Base Mills Subject to Index	50.2319	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	93.00000%	93.00000%
k. Tax Levy Needed	\$12,203,829	\$12,203,829
(Approx. Tax Levy * g)		
I. 2022-23 Real Estate Tax Rate	50.2319	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$12,203,829	\$12,203,829
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$10,818,942
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$10,061,616
(n * Est. Pct. Collection)		

Act 1 Index (current): 4.2%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$10,061,616	
Amount of Tax Relief for Homestead Exclusions	<u>\$1,384,887</u>	
Total Approx. Tax Revenue:	\$11,446,503	
Approx. Tax Levy for Tax Rate Calculation:	\$12,203,829	
	Susquehanna	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	52.3416	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$12,716,380	\$12,716,380
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	\$9,449.00	
Number of Homestead/Farmstead Properties	2873	2873
Median Assessed Value of Homestead Properties		\$39,300

Act 1 Index (current): 4.2%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$10,061,616
Amount of Tax Relief for Homestead Exclusions	<u>\$1,384,887</u>
Total Approx. Tax Revenue:	\$11,446,503
Approx. Tax Levy for Tax Rate Calculation:	\$12,203,829
	Susquehanna
	Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,384,887	Lowering RE Tax Rate	\$0	\$1,384,887
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$1,384,887

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>		
Susquehanna	242,949,770	50.2319	12,203,829				93.00000%		
Totals:				242,949,770	12,203,829	-	1,384,887	=	10,818,942 X
							93.00000%	=	10,061,616
					<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
Total Current Act 511 Taxes – Flat Rate Assessments							0		0
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%	175,000		175,000
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							175,000		175,000
Total Act 511, Current Taxes									175,000
Act 511 Tax Limit -->						829,986,233 X	12		9,959,835
						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
		2021-22 (Rebalanced)	2022-23				2021-22 (Rebalanced)	2022-23		
6111	<u>Current Real Estate Taxes</u>									
	Susquehanna	50.2319	50.2319	0.00%	Yes	4.2%				
	<u>Current Act 511 Taxes— Proportional Assessments</u>									
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	4.2%				

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	12,754,391
1200 Special Programs - Elementary / Secondary	3,890,059
1300 Vocational Education	532,572
1400 Other Instructional Programs - Elementary / Secondary	72,304
Total Instruction	\$17,249,326
2000 Support Services	
2100 Support Services - Students	825,108
2200 Support Services - Instructional Staff	726,076
2300 Support Services - Administration	1,578,498
2400 Support Services - Pupil Health	339,821
2500 Support Services - Business	580,491
2600 Operation and Maintenance of Plant Services	2,018,637
2700 Student Transportation Services	2,332,680
2800 Support Services - Central	1,543,543
2900 Other Support Services	21,009
Total Support Services	\$9,965,863
3000 Operation of Non-Instructional Services	
3200 Student Activities	506,261
3300 Community Services	1,200
3400 Scholarships and Awards	22,500
Total Operation of Non-Instructional Services	\$529,961
5000 Other Expenditures and Financing Uses	
5200 Interfund Transfers - Out	124,773
Total Other Expenditures and Financing Uses	\$124,773
Total Estimated Expenditures and Other Financing Uses	\$27,869,923

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	7,296,463
200 Personnel Services - Employee Benefits	4,301,341
300 Purchased Professional and Technical Services	93,950
400 Purchased Property Services	64,750
500 Other Purchased Services	725,584
600 Supplies	248,101
700 Property	11,000
800 Other Objects	13,202
Total Regular Programs - Elementary / Secondary	\$12,754,391
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	1,776,607
200 Personnel Services - Employee Benefits	1,144,052
300 Purchased Professional and Technical Services	754,000
500 Other Purchased Services	181,500
600 Supplies	32,850
800 Other Objects	1,050
Total Special Programs - Elementary / Secondary	\$3,890,059
1300 <u>Vocational Education</u>	
100 Personnel Services - Salaries	39,476
200 Personnel Services - Employee Benefits	18,096
500 Other Purchased Services	475,000
Total Vocational Education	\$532,572
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	55,204
500 Other Purchased Services	15,000
600 Supplies	1,100
800 Other Objects	1,000
Total Other Instructional Programs - Elementary / Secondary	\$72,304
Total Instruction	\$17,249,326
2000 Support Services	
2100 <u>Support Services - Students</u>	
100 Personnel Services - Salaries	492,649
200 Personnel Services - Employee Benefits	302,777
300 Purchased Professional and Technical Services	5,950
500 Other Purchased Services	5,225
600 Supplies	14,900
800 Other Objects	3,607
Total Support Services - Students	\$825,108
2200 <u>Support Services - Instructional Staff</u>	
100 Personnel Services - Salaries	251,023
200 Personnel Services - Employee Benefits	194,178
300 Purchased Professional and Technical Services	10,150

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<u>Description</u>		<u>Amount</u>
400	Purchased Property Services	13,200
500	Other Purchased Services	4,000
600	Supplies	251,475
800	Other Objects	2,050
Total Support Services - Instructional Staff		\$726,076
2300 <u>Support Services - Administration</u>		
100	Personnel Services - Salaries	860,474
200	Personnel Services - Employee Benefits	511,224
300	Purchased Professional and Technical Services	115,000
400	Purchased Property Services	5,000
500	Other Purchased Services	58,200
600	Supplies	8,000
800	Other Objects	20,600
Total Support Services - Administration		\$1,578,498
2400 <u>Support Services - Pupil Health</u>		
100	Personnel Services - Salaries	196,437
200	Personnel Services - Employee Benefits	116,886
300	Purchased Professional and Technical Services	8,500
400	Purchased Property Services	930
500	Other Purchased Services	150
600	Supplies	16,918
Total Support Services - Pupil Health		\$339,821
2500 <u>Support Services - Business</u>		
100	Personnel Services - Salaries	206,414
200	Personnel Services - Employee Benefits	321,577
300	Purchased Professional and Technical Services	9,000
400	Purchased Property Services	7,500
500	Other Purchased Services	9,000
600	Supplies	26,000
800	Other Objects	1,000
Total Support Services - Business		\$580,491
2600 <u>Operation and Maintenance of Plant Services</u>		
100	Personnel Services - Salaries	556,001
200	Personnel Services - Employee Benefits	384,416
300	Purchased Professional and Technical Services	141,865
400	Purchased Property Services	349,830
500	Other Purchased Services	79,350
600	Supplies	506,825
800	Other Objects	350
Total Operation and Maintenance of Plant Services		\$2,018,637
2700 <u>Student Transportation Services</u>		
100	Personnel Services - Salaries	49,778
200	Personnel Services - Employee Benefits	36,271
300	Purchased Professional and Technical Services	7,000
400	Purchased Property Services	20,600

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<u>Description</u>	<u>Amount</u>
500 Other Purchased Services	2,216,631
600 Supplies	2,200
800 Other Objects	200
Total Student Transportation Services	\$2,332,680
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	586,848
200 Personnel Services - Employee Benefits	443,039
300 Purchased Professional and Technical Services	7,450
400 Purchased Property Services	130,355
500 Other Purchased Services	99,400
600 Supplies	125,595
700 Property	150,856
Total Support Services - Central	\$1,543,543
2900 <u>Other Support Services</u>	
500 Other Purchased Services	21,009
Total Other Support Services	\$21,009
Total Support Services	\$9,965,863
3000 Operation of Non-Instructional Services	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	205,111
200 Personnel Services - Employee Benefits	68,400
300 Purchased Professional and Technical Services	38,800
400 Purchased Property Services	17,000
500 Other Purchased Services	86,350
600 Supplies	67,500
800 Other Objects	23,100
Total Student Activities	\$506,261
3300 <u>Community Services</u>	
800 Other Objects	1,200
Total Community Services	\$1,200
3400 <u>Scholarships and Awards</u>	
800 Other Objects	22,500
Total Scholarships and Awards	\$22,500
Total Operation of Non-Instructional Services	\$529,961
5000 Other Expenditures and Financing Uses	
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	124,773
Total Interfund Transfers - Out	\$124,773
Total Other Expenditures and Financing Uses	\$124,773
TOTAL EXPENDITURES	\$27,869,923

Cash and Short-Term Investments

	06/30/2022 Estimate	06/30/2023 Projection
General Fund	6,975,550	6,500,000
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	1,105,000	750,000
Other Capital Projects Fund	86,500	
Debt Service Fund		
Food Service / Cafeteria Operations Fund	230,000	200,000
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		
Total Cash and Short-Term Investments	\$8,397,050	\$7,450,000

Long-Term Investments

	06/30/2022 Estimate	06/30/2023 Projection
General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

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<u>Long-Term Investments</u>	<u>06/30/2022 Estimate</u>	<u>06/30/2023 Projection</u>
Permanent Fund		
Total Long-Term Investments		
TOTAL CASH AND INVESTMENTS	\$8,397,050	\$7,450,000

Account Description	Amounts
0810 Nonspendable Fund Balance	64,265
0820 Restricted Fund Balance	
0830 Committed Fund Balance	828,883
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	3,888,107
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$4,716,990
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$4,781,255