

LEA Name: Spring Cove SD

Class: 3

AUN Number: 108077503

County: Blair

PDE-2028 - FINAL GENERAL FUND BUDGET
Fiscal Year 07/01/2009 - 06/30/2010

General Fund Budget Approval

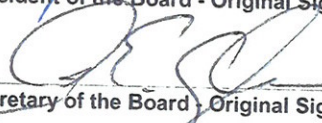
Date of Adoption of the General Fund Budget: 11/16/2009



President of the Board - Original Signature Required

12/12/09

Date



Secretary of the Board - Original Signature Required

12/16/09

Date



Chief School Administrator - Original Signature Required

12/10/09

Date

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Return to: Pennsylvania Department of Education
Bureau of Budget and Fiscal Management
Division of Subsidy Data and Administration
333 Market Street
Harrisburg, PA 17126-0333

| <u>ITEM</u> | <u>AMOUNTS</u> |
|--|-------------------|
| Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year | |
| 1 Estimated Reserve for Encumbrances - Start of Year | 0 |
| 2 Estimated Unreserved Fund Balance - Start of Year | 1,901,888 |
| 3 | 0 |
| 4 | 0 |
| 5 | 0 |
| 6 | 0 |
| Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year | 1,901,888 |
| Estimated Revenues And Other Financing Sources | |
| 6000 Revenue from Local Sources | 9,699,065 |
| 7000 Revenue from State Sources | 11,349,854 |
| 8000 Revenue from Federal Sources | 959,836 |
| 9000 Other Financing Sources | 0 |
| Total Estimated Revenues And Other Financing Sources | 22,008,755 |
| Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation | 23,910,643 |

Index (current): 5.5%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes: \$7,277,796

Amount of Tax Relief from State/Local Sources: + \$381,652

Approx. Tax Revenue for Tax Rate Calculation: \$7,659,448

Blair

Total

| | | Blair | Total |
|--|---|-----------------|---------------|
| 2008-09 Calculations | | | |
| a. | Assessed Value | \$58,430,404 | |
| b. | Real Estate Mills | 137.0000 | \$58,430,404 |
| I. 2009-10 Calculations | | | |
| c. | 2007 STEB Market Value | \$597,067,200 | |
| d. | Assessed Value | \$58,999,615 | \$597,067,200 |
| e. | Assessed Value of New Constr/ Renov | \$0 | \$58,999,615 |
| | Estimated Percent Collection | 92.40000% | \$0 |
| 2008-09 Calculations | | | |
| f. | 2008-09 Tax Levy (a * b) | \$8,004,965 | \$8,004,965 |
| 2009-10 Calculations | | | |
| II. | g. Percent of Total Market Value | 100.000% | 100.000% |
| | h. Rebalanced 2008-09 Tax Levy (f Total * g) | \$8,004,965 | \$8,004,965 |
| | i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment | 137.0000 | |
| Calculation of Tax Rates and Levies Generated | | | |
| j. | Weighted Avg. Collection Percentage | | 92.40000% |
| k. | Tax Levy Needed (Approx. Revenue * g / j) | \$8,289,446 | \$8,289,446 |
| III. | I. 2009-10 Real Estate Mills (k / d * 1000) | 140.5000 | |
| m. | Tax Levy Generated By Mills (l / 1000 * d) | \$8,289,446 | \$8,289,446 |
| n. | Tax Revenue Generated By Mills (m * Est. Pct. Collection) | \$7,659,448 | \$7,659,448 |
| o. | Tax Revenue minus Amount of Tax Relief (n - Amount of Tax Relief) | | \$7,277,796 |

Index (current): 5.5%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes: \$7,277,796

Amount of Tax Relief from State/Local Sources: + \$381,652

Approx. Tax Revenue for Tax Rate Calculation: \$7,659,448

Blair

Total

| Index Maximums | | | |
|----------------|---|-------------|-------------|
| | p. Maximum Mills Based On Index (i * (1 + Index)) | 144.5350 | |
| | 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 | \$8,527,509 | \$8,527,509 |
| 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 | | | |
| | Assessed Value Exclusion per Homestead | \$775 | |
| | Number of Homestead/Farmstead Properties | 3,511 | 3,511 |
| V. | Median Assessed Value of Homestead Properties | | \$8,041 |
| | Portion of Act 1 EIT Revenue Used for Tax Relief | | \$0 |
| | State Property Tax Reduction Allocation | | \$381,652 |
| | Amount of Tax Relief from State/Local Sources | | \$381,652 |

CODE

6111 Current Real Estate Taxes

| <u>County #</u> | <u>County Name</u> | <u>Taxable Assessed Value</u> | <u>Mills</u> | <u>Tax Levy</u> | <u>Percent Collected</u> | <u>Tax Revenue Generated By Mills</u> | <u>Amount of Tax Relief</u> | <u>Estimated Revenue</u> |
|-----------------|--------------------|-------------------------------|--------------|------------------|--------------------------|---------------------------------------|-----------------------------|--------------------------|
| 07 | Blair | 58,999,615 | 140.5000 | 8,289,446 | 92.40000% | 7,659,448 | | |
| | | 0 | | 0 | 0.00000% | 0 | | |
| | | 0 | | 0 | 0.00000% | 0 | | |
| | | 0 | | 0 | 0.00000% | 0 | | |
| Totals | | 58,999,615 | | 8,289,446 | | 7,659,448 | - 381,652 | = 7,277,796 |

6120 Per Capita Taxes, Section 679

| <u>Rate</u> | <u>Estimated Revenue</u> |
|-------------|--------------------------|
| 5.00 | 32,000 |

6140 Current Act 511 Taxes - Flat Rate Assessments

| | <u>Rate</u> | <u>Add'l Rate (if appl.)</u> | <u>Tax Levy</u> | <u>Estimated Revenue</u> |
|--|-------------|------------------------------|-----------------|--------------------------|
| 6141 Per Capita Taxes, Act 511 | \$5.00 | \$0.00 | 32,000 | 32,000 |
| 6142 Occupation Taxes - Flat Rate | \$10.00 | \$0.00 | 50,100 | 50,100 |
| 6143 Local Services / Occupational Privilege Taxes | \$10.00 | \$0.00 | 50,000 | 50,000 |
| 6144 Trailer Taxes | \$0.00 | \$0.00 | 0 | 0 |
| 6145 Business Privilege Taxes - Flat Rate | \$0.00 | \$0.00 | 0 | 0 |
| 6146 Mechanical Device Taxes - Flat Rate | \$0.00 | \$0.00 | 0 | 0 |
| 6149 Other Flat Rate Assessments | \$0.00 | \$0.00 | 0 | 0 |
| Total Current Act 511 Taxes - Flat Rate Assessments | | | 132,100 | 132,100 |

6150 Current Act 511 Taxes - Proportional Assessments

| | <u>Rate</u> | <u>Add'l Rate (if appl.)</u> | <u>Tax Levy</u> | <u>Estimated Revenue</u> |
|---|-------------|------------------------------|-----------------|--------------------------|
| 6151 Earned Income Taxes, Act 511 | 0.50% | 0.00% | 962,000 | 962,000 |
| 6152 Occupation Taxes - Proportional Rate | 0 | 0 | 0 | 0 |
| 6153 Real Estate Transfer Taxes | 0.00% | 0.00% | 0 | 0 |
| 6154 Amusement Taxes | 0.00% | 0.00% | 0 | 0 |
| 6155 Business Privilege Taxes - Proportional Rate | 0 | 0 | 0 | 0 |
| 6156 Mechanical Device Taxes - Percentage | 0.00% | 0.00% | 0 | 0 |
| 6157 Mercantile Taxes | 0 | 0 | 0 | 0 |
| 6159 Other Proportional Assessments | 0 | 0 | 0 | 0 |
| Total Current Act 511 Taxes - Proportional Assessments | | | 962,000 | 962,000 |

Total Act 511, Current Taxes

1,094,100

| | | | | |
|------------------------|--------------|---|-------|-------------|
| Act 511 Tax Limit ---> | 597,067,200 | X | 12 | 7,164,806 |
| | Market Value | | Mills | (511 Limit) |

| ITEM | | AMOUNTS | |
|------|--|-------------------|-------------------|
| 1000 | Instruction | | |
| 1100 | Regular Programs - Elementary/Secondary | 8,996,549 | |
| 1200 | Special Programs - Elementary/Secondary | 2,604,650 | |
| 1300 | Vocational Education | 870,678 | |
| 1400 | Other Instructional Programs - Elementary/Secondary | 131,236 | |
| 1500 | Nonpublic School Programs | 0 | |
| 1600 | Adult Education Programs | 0 | |
| 1700 | Higher Education Programs | 0 | |
| 1800 | Pre-Kindergarten | 0 | |
| | Total 1000 Instruction | 12,603,113 | |
| 2000 | Support Services | | |
| 2100 | Support Services - Pupil Personnel | 486,763 | |
| 2200 | Support Services - Instructional Staff | 547,628 | |
| 2300 | Support Services - Administration | 1,326,083 | |
| 2400 | Support Services - Pupil Health | 204,434 | |
| 2500 | Support Services - Business | 495,311 | |
| 2600 | Operation & Maintenance of Plant Services | 2,094,869 | |
| 2700 | Student Transportation Services | 1,068,181 | |
| 2800 | Support Services - Central | 755,553 | |
| 2900 | Other Support Services | 7,400 | |
| | Total 2000 Support Services | 6,986,222 | |
| 3000 | Operation of Non-instructional Services | | |
| 3100 | Food Services | 0 | |
| 3200 | Student Activities | 371,440 | |
| 3300 | Community Services | 18,400 | |
| 3400 | Scholarships and Awards | 0 | |
| | Total 3000 Operation of Non-instructional Services | 389,840 | |
| 4000 | Facilities Acquisition, Construction and Improvement Services | | |
| 4000 | Facilities Acquisition, Construction and Improvement Services | 55,104 | |
| | Total 4000 Facilities Acquisition, Construction and Improvement | 55,104 | |
| | Total Estimated Expenditures | | 20,034,279 |
| 5000 | Other Expenditures and Financing Uses | | |
| 5100 | Debt Service | 2,209,357 | |
| 5200 | Interfund Transfers - Out | 0 | |
| 5300 | Transfers Involving Component Units | 0 | |
| 5900 | Budgetary Reserve | 655,900 | |
| | Total Other Financing Uses | | 2,865,257 |
| | Total Estimated Expenditures and Other Financing Uses | | 22,899,536 |
| | Appropriation of Prior Year Encumbrances | | 0 |
| | Total Appropriations | | 22,899,536 |
| | Ending Unreserved Fund Balance | | 1,011,107 |

ITEM

Total Appropriations and Ending Fund Balances

AMOUNTS

23,910,643

