2020-21 Budget Compared

to 2019-20 Projection

State College Area School District
General Fund Revenue
Projected 2019-20 vs. Proposed Budget 2020-21

Assumptions:				
Earned Income Tax Growth	***2.50%***	***2.50%***		
Assessed Value Growth	***1.95%***	***1.20%***		
Exceptions	***0.00%***	***0.00%***		
Act 1 Index	***2.30%***	***2.60%***		
Actual/Projected Total Tax Increase	***1.95%***	***2.00%***		
	(A)	**(B)**	**(C)**	
	Projected 2019-2020	**Budget 2020-2021**	**Variance**	
LOCAL SERVICES TAX				
CURRENT REAL ESTATE TAX	$99,954,436	$103,380,229	$3,425,792	(1)
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,945,740	(470)	
EARNED INCOME TAX	18,850,000	19,320,000	470,000	(2)
REALTY TRANSFER TAX	2,910,000	2,400,000	(510,000)	(3)
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-	
INTERIM REAL ESTATE TAX	890,900	700,000	(190,900)	(4)
IDEA-B	761,373	740,000	(21,373)	
PAYMENTS IN LIEU OF TAX	674,646	674,646	-	
LOCAL SERVICES TAX	390,000	392,000	2,000	
TUITION	1,574,049	1,581,910	7,861	
MISC LOCAL REVENUE	1,829,012	518,409	(1,310,603)	(5)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-	
INTEREST ON INVESTMENTS	1,000,000	400,000	(600,000)	(6)
TOTAL LOCAL	**134,997,816**	**136,270,123**	**1,272,307**	
STATE				
BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	-	
SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	-	
REV. FOR RETIREMENT	12,146,204	12,771,211	625,007	(7)
REV. FOR SOCIAL SECURITY	2,713,815	2,833,564	119,749	(8)
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-	
TRANSPORTATION REVENUE	800,000	800,000	-	
BOND REIMBURSEMENTS	278,771	751,246	472,475	(9)
HEALTH SERVICES REVENUE	140,000	140,000	-	
READY TO LEARN GRANT	310,013	310,013	-	
SAFETY GRANTS	30,000	35,000	5,000	
VOCATIONAL EDUCATION	250,379	100,000	(150,379)	(10)
OTHER STATE REVENUE	901,112	-	(901,112)	(11)
TUITION - 1305/1306	130,000	130,000	-	
TOTAL STATE	**30,854,895**	**31,025,635**	**170,740**	
FEDERAL				
TITLE I REVENUE	749,932	700,000	(49,932)	
TITLE II REVENUE	165,800	159,772	(6,028)	
ACCESS FUNDS	377,764	250,000	(127,764)	(12)
OTHER FEDERAL REVENUE	74,168	60,000	(14,168)	
TITLE III REVENUE	45,572	35,000	(10,572)	
TOTAL FEDERAL	**1,413,236**	**1,204,772**	**(208,464)**	
TOTAL REVENUE	**$167,265,947**	**$168,500,530**	**$1,234,583**	

Revenue Footnotes

(1) Budget reflects 2.0% for real estate tax increase (Act 1 Index is 2.6%) and 1.2% assessed value growth.

(2) Budget reflects projected EIT growth of 2.5%. 5-year average is 3.22%.

(3) Budget is based on 5-year average from 2013-14 to 2017-18. The most recent 5-year average is $2,649,849. Projected 2019-20 column reflects significant large transactions through February 2020.

(4) Budget reflects an estimate of $800,000, less the budgeted supplemental tax rebate of $100,000. Projected 2019-20 is estimated based on actual interim billings which are higher than average.

(5) Projected 2019-20 reflects the sale of the Lemont Elementary building of approximately $1,300,000.

(6) Budget reflects conservative estimate due to uncertainty of future interest rates.

(7) Budget reflects the increase in the PSERS rate and increase in salary expense.

(8) Budget reflects the impact of increased salary expense.

(9) Projected 2019-20 includes debt currently receiving Plancon reimbursement. Budget also includes estimated reimbursement related to high school referendum bonds.

(10) Projected 2019-20 reflects estimated Secondary Career and Technical Education subsidy per PDE. Budget reflects anticipated decrease related to four programs no longer approved by PDE for reimbursement purposes.

(11) Projected 2019-20 reflects the remaining DCED grants which will fund a portion of the elementary projects.

(12) Projected 2019-20 reflects additional Intermediate Unit related Access reimbursement for Special Education transportation expense.

State College Area School District
General Fund Expenses and Fund Balance Transfers
Projected 2019-20 vs. Proposed Budget 2020-21

	(A)	(B)	(C)	
	Projected 2019-2020	**Budget 2020-2021**	**Variance**	
Salaries	$ 72,397,353	$ 75,591,943	$ 3,194,590	(1)
Health Insurance	13,542,321	15,518,975	1,976,654	(2)
PSERS	24,292,408	25,542,422	1,250,014	(3)
Other Benefits	6,987,128	7,367,223	380,095	(4)
Professional Services	3,532,635	3,968,202	435,567	(5)
Purchased Property Services	1,450,911	1,398,770	(52,141)	
Charter School Expense	6,000,513	6,489,092	488,579	(6)
Other Purchased Services	6,657,764	6,781,011	123,247	(7)
Supplies/Equipment	8,182,229	7,389,498	(792,731)	(8)
Minor Capital Projects	2,258,549	2,269,677	11,128	
Transfers/contingencies	1,655,449	1,547,119	(108,330)	(9)
Debt Service	7,453,050	7,469,638	16,588	
Debt Service - Referendum Debt	5,258,625	5,258,125	(500)	
Transfer to Cap Projects-DCED Grant	901,112	-	(901,112)	(10)
Transfer to Capital Reserve- Local Revenue Increase	3,679,888	-	(3,679,888)	(11)
Transfer to Capital Reserve	3,631,612	2,248,000	(1,383,612)	(11)
Fund Balance Use (PSERS/Legal)	(659,620)	(396,159)	263,461	(12)
Total Expenses and Fund Balance Transfers	**$167,221,927**	**$168,443,536**	**$1,221,609**	
Total Expense excl transfer to capital reserve and fund balance use	**$ 160,570,047**	**$ 166,591,695**	**$ 6,021,648**	

Expenditure Footnotes

(1) Includes contractual and estimated increases assuming 2019-20 staffing level offset by estimated attrition savings, plus the following proposed adds ($509K) presented at the March 2, 2020 meeting: Half-time motivational Resource Center Teachers, Part-time Elementary School Counselor, Part-time School Psychologist, Gifted Teacher, Life-Skills Teacher, Stipend to International Baccalaureate Program Coordinator, Substitute Teacher rate increase and annual substitute teaching positions, and Two Elementary Teacher Contracts.

(2) Assumed 13% contractual increase in health insurance and the addition of the proposed additional positions.

(3) Reflects increase in PSERS rate from 34.29% to 34.51% and increase in salary expense.

(4) Primarily related to salary increases.

(5) Professional Service expenses reflect the proposed add for clinical mental health contracted services of $200,000 and increased expenses for special education services and other professional services.

(6) Budget 2020-21 reflects an increase of 6 students and a 6% increase for the regular ed and special ed rates.

(7) Budget 2020-21 includes contracted increase in contracted carrier expense and assumes inflationary increase in other tuition.

(8) Reduction is primarily related the removal of one-time 2019-20 expenses and assumed reductions in various utility costs.

(9) Transfers/Contingencies decreased primarily related to a reduction in contingency of approximately $190,000 offset by an increase in the transfer to the Food Service fund of $70,000.

(10) Projected 2019-20 reflects the budgeted transfer of DCED grant funds to Capital Project funds to cover a portion of the three elementary projects.

(11) Reflects decrease in transfer to capital reserve. Projected 2019-20 includes transfer of $1.3 million related to the sale of the Lemont building.

(12) Budgeted reflects planned usage of PSERS fund balance.

2020-21 Budget Compared

to Preliminary Budget

State College Area School District
General Fund Revenue
Budget 2020-21

	(A)	(B)	(C)
	Preliminary Budget - 12/2/19	**Board Presentation 3/2/2020**	**3/2/2020 vs. 12/2/19**
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	$ 103,380,229	$ 103,380,229	$ -
REAL ESTATE TAX-REFERENDUM DEBT	4,945,740	4,945,740	-
EARNED INCOME TAX	19,320,000	19,320,000	-
REALTY TRANSFER TAX	2,200,000	2,400,000	200,000
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	700,000	100,000
IDEA-B	740,000	740,000	-
PAYMENTS IN LIEU OF TAX	664,382	674,646	10,264
LOCAL SERVICES TAX	410,000	392,000	(18,000)
TUITION	1,420,000	1,581,910	161,910
MISC LOCAL REVENUE	611,705	518,409	(93,296)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	250,000	400,000	150,000
TOTAL LOCAL	**135,759,245**	**136,270,123**	**510,878**
STATE			
BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	-
SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	-
REV. FOR RETIREMENT	12,669,751	12,771,211	101,460
REV. FOR SOCIAL SECURITY	2,791,742	2,833,564	41,822
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	744,972	751,246	6,274
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	-	35,000	35,000
VOCATIONAL EDUCATION	100,000	100,000	-
OTHER STATE REVENUE	-	-	-
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	**30,841,079**	**31,025,635**	**184,556**
FEDERAL			
TITLE I REVENUE	600,000	700,000	100,000
TITLE II REVENUE	156,489	159,772	3,283
ACCESS FUNDS	250,000	250,000	-
OTHER FEDERAL REVENUE	60,000	60,000	-
TITLE III REVENUE	35,000	35,000	-
TOTAL FEDERAL	**1,101,489**	**1,204,772**	**103,283**
TOTAL REVENUE	**$167,701,813**	**$168,500,530**	**$798,716**

3/2/20 vs. 12/2/19 - Local revenue was updated based upon current year revenue to date and additional review of revenue trends. Retirement revenue reflects an increase in projected salaries offset by a decrease in the PSERS rate based upon the December 2019 actuarial report. Title revenue reflects updated estimates.

State College Area School District
General Fund Expenses and Fund Balance Transfers
Budget 2020-21

	(A) Preliminary Budget - 12/2/19	(B) Board Presentation 3/2/2020	(C) 3/2/2020 vs. 12/2/19
Salaries	$74,476,245	$75,591,943	$1,115,698
Health Insurance	15,595,089	15,518,975	(76,114)
PSERS	25,339,502	25,542,422	202,920
Other Benefits	7,204,682	7,367,223	162,541
Professional Services	3,676,878	3,968,202	291,324
Purchased Property Services	1,459,135	1,398,770	(60,365)
Charter School Expense	7,040,000	6,489,092	(550,908)
Other Purchased Services	6,675,361	6,781,011	105,650
Supplies/Equipment	7,672,204	7,389,498	(282,706)
Minor Capital Projects	2,269,677	2,269,677	-
Transfers/contingencies	1,321,017	1,547,119	226,102
Debt Service	7,469,638	7,469,638	-
Debt Service - Referendum Debt	5,258,125	5,258,125	-
Transfer to Capital Projects-DCED Grant	-	-	-
Transfer to Capital Reserve	2,248,000	2,248,000	-
Fund Balance Use (PSERS/Legal)	(396,159)	(396,159)	(0)
Total Expenses and Fund Balance Transfers	**$167,309,394**	**$168,443,537**	**$1,134,142**
Total Expense and Transfers (excl fund balance use)	**$167,705,553**	**$168,839,696**	**$1,134,143**
Total Debt Service (General + Capital Reserve Fund)			
Debt Service Paid from Capital Reserve (a)	$4,848,525	$4,848,525	-
Total Debt Service (including referendum debt)	$17,576,288	$17,576,288	-
Interest included in Debt Service	$9,266,288	$9,266,288	-

(a) Debt service for Series 2018 and Series 2019 Bonds for all years is included in the Capital Reserve Fund.

3/2/20 vs. 12/2/19 -Proposed additions to the budget totalling $1.1 million are included in salaries ($509K), all benefits ($438K), and professional services ($200K). Additional increases in salaries and related benefits and decreased health insurance are based upon more detailed analysis. PSERS reflects changes in salaries offset by the impact of a lower PSERS percentage (34.51% vs. 34.77% based on 12/2019 actuarial report). The assumed student count for Charter School expense was decreased based on 2019-20 estimated enrollment. Other offsetting changes in other lines items are based upon more detailed expense projections. Transfers/contingencies includes a proposed increase in the annual contingency.

State College Area School District
General Fund Activity
Budget 2020-21

	Preliminary 12/2/19	Board Presentation 3/2/20	3/2/20 vs. 12/2/19	
Beginning Fund Balance	$13,069,150	$13,297,879	$228,729	a
Revenue	167,701,813	168,500,530	798,716	
Local	135,759,245	136,270,123	510,878	
State	30,841,079	31,025,635	184,556	
Federal	1,101,489	1,204,772	103,283	
Expense	167,705,553	168,839,696	1,134,143	
Revenue less expense	(3,740)	(339,168)	(335,427)	b
Funding (Use) of Assigned Fund Bal (PSERS)	(396,159)	(396,159)	(0)	c
Change in Unassigned General Fund Balance	392,419	56,992	(335,427)	d (b-c)
Ending Unassigned Fund Balance	$13,461,569	$13,354,871	($106,698)	(a+d)

3/2/20 vs. 12/2/19 - Beginning unassigned balance reflects adjustment to be within 8% limit after changes to projected revenue and expense. Ending Unassigned Fund Balance is 7.67% of expenses.

2019-20 Projection Compared

to 2019-20 Budget

State College Area School District
General Fund Revenue
Budget 2019-20 vs. Projected 2019-20

Assumptions:				
Earned Income Tax Growth	***2.50%***	***2.50%***		
Assessed Value Growth	***1.20%***	***1.95%***		
Exceptions	***0.00%***	***0.00%***		
Act 1 Index	***2.30%***	***2.30%***		
Actual/Projected Total Tax Increase	***1.95%***	***1.95%***		
	(A)	**(B)**	**(C)**	
	Budget 2019-2020	**Projected 2019-2020**	**Variance**	
LOCAL SERVICES TAX				
CURRENT REAL ESTATE TAX	$99,167,790	$99,954,436	$786,646	(1)
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,946,210	-	
EARNED INCOME TAX	18,690,000	18,850,000	160,000	(2)
REALTY TRANSFER TAX	2,200,000	2,910,000	710,000	(3)
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-	
INTERIM REAL ESTATE TAX	600,000	890,900	290,900	(4)
IDEA-B	740,000	761,373	21,373	
PAYMENTS IN LIEU OF TAX	664,382	674,646	10,264	
LOCAL SERVICES TAX	406,000	390,000	(16,000)	
TUITION	1,674,651	1,574,049	(100,602)	(5)
MISC LOCAL REVENUE	611,705	1,829,012	1,217,307	(6)
PUBLIC UTILITY REALTY TAX	117,190	117,190	-	
INTEREST ON INVESTMENTS	400,000	1,000,000	600,000	(7)
TOTAL LOCAL	**131,317,928**	**134,997,816**	**3,679,888**	
STATE				
BASIC ED INSTR SUBSIDY	7,921,450	8,407,038	485,588	(8)
SPECIAL ED REVENUE-REGULR	3,315,119	3,323,982	8,863	
REV. FOR RETIREMENT	12,169,441	12,146,204	(23,237)	
REV. FOR SOCIAL SECURITY	2,719,036	2,713,815	(5,222)	
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-	
TRANSPORTATION REVENUE	800,000	800,000	-	
BOND REIMBURSEMENTS	630,098	278,771	(351,327)	(9)
HEALTH SERVICES REVENUE	140,000	140,000	-	
READY TO LEARN GRANT	310,013	310,013	-	
SAFETY GRANTS	20,000	30,000	10,000	
VOCATIONAL EDUCATION	100,000	250,379	150,379	(10)
OTHER STATE REVENUE	1,169,676	901,112	(268,564)	(11)
TUITION - 1305/1306	130,000	130,000	-	
TOTAL STATE	**30,848,414**	**30,854,894**	**6,481**	
FEDERAL				
TITLE I REVENUE	744,552	749,932	5,380	
TITLE II REVENUE	156,489	165,800	9,311	
ACCESS FUNDS	250,000	377,764	127,764	(12)
OTHER FEDERAL REVENUE	60,000	74,168	14,168	
TITLE III REVENUE	35,000	45,572	10,572	
TOTAL FEDERAL	**1,246,041**	**1,413,236**	**167,195**	
TOTAL REVENUE	**$163,412,383**	**$167,265,946**	**$3,853,564**	

Revenue Footnotes

(1) Projected 2019-20 reflects assessed value growth of 1.95% versus 1.2%.

(2) Projected 2019-20 reflects the 2018-19 EIT revenue in excess of projection.

(3) Projected 2019-20 reflects significant large transactions (>$2.8million) through February 2020.

(4) Projected 2019-20 reflects higher than budgeted interim tax billings.

(5) Projected 2019-20 tuition reflects lower than budgeted CEEL enrollments in some locations, and lower than budgeted summer program revenue.

(6) Projected 2019-20 reflects the sale of the Lemont Elementary building of approximately $1,300,000.

(7) Reflects additional earnings anticipated throughout the remainder of the year based on current investments and interest rates.

(8) Projected 2019-20 reflects estimated Basic Education subsidy per PDE.

(9) Projected 2019-20 includes debt currently receiving Plancon reimbursement. Budget also includes estimated reimbursement related to high school referendum bonds.

(10) Projected 2019-20 reflects estimated Secondary Career and Technical Education subsidy per PDE.

(11) Projected 2019-20 reflects the adjusted DCED grant funds based on the timing of receipts and some funds being received in 2018-19 instead of 2019-20.

(12) Projected 2019-20 reflects additional Intermediate Unit related Access reimbursement for Special Education transportation expense.

State College Area School District
General Fund Expenses and Fund Balance Transfers
Budget 2019-20 vs. Projected 2019-20

	(A)	(B)	(C)	
	Budget 2019-20	**Projected 2019-2020**	**Variance**	
Salaries	$ 72,536,652	$ 72,397,353	$ (139,299)	(1)
Health Insurance	13,950,662	13,542,321	(408,341)	(2)
PSERS	24,338,881	24,292,408	(46,473)	
Other Benefits	7,158,493	6,987,128	(171,365)	(3)
Professional Services	3,647,514	3,532,635	(114,879)	(4)
Purchased Property Services	1,370,308	1,450,911	80,603	
Charter School Expense	6,921,425	6,000,513	(920,912)	(5)
Other Purchased Services	6,349,890	6,657,764	307,874	(6)
Supplies/Equipment	8,033,761	8,182,229	148,468	(7)
Minor Capital Projects	2,225,174	2,258,549	33,375	
Transfers/contingencies	1,652,884	1,655,449	2,565	
Debt Service	7,540,783	7,453,050	(87,733)	
Debt Service - Referendum Debt	5,258,625	5,258,625	-	
Transfer to Capital Projects-DCED Grant	1,169,676	901,112	(268,564)	(8)
Transfer to Capital Reserve- Local Revenue Increase	-	3,679,888	3,679,888	(9)
Transfer to Capital Reserve	1,783,500	3,631,612	1,848,112	(9)
Fund Balance Use (PSERS/Legal)	(659,620)	(659,620)	-	
Total Expenses and Fund Balance Transfers	**$163,278,608**	**$167,221,927**	**$3,943,319**	
Total Expense excl transfer to capital reserve and fund balance use	**$ 162,154,728**	**$ 160,570,047**	**$ (1,584,681)**	

Expenditure Footnotes

(1) Includes updated estimate based upon actual expense through February.

(2) Health insurance expense based upon actual expenses through February 2020.

(3) Primarily related to the impact of the decrease in salary expense. Additional decrease related to adjustment to workers comp expense to reflect premium decrease in 2019-20.

(4) Legal and other professional services less than budgeted offset by increased security costs.

(5) Assumes decrease of 52 (13%) charter school students compared to budget.

(6) Projected 2019-20 increase is primarily tuition for student placements outside of SCASD. This increase is offset by savings from copier lease, contracted carriers based on decrease in bus runs, and lower than budgeted insurance costs.

(7) Supplies and equipment reflect IT security camera costs in excess of preliminary budget offset by the budgeted funds for the Grand Piano which was purchased in 2018-19 after budget was approved.

(8) Projected 2018-19 reflects revised expected DCED grant funds due to the timing of receipts that were budgeted for 2019-20, but received in the prior year 2018-19.

(9) Reflects increase in proposed estimated transfer to capital reserve. Projected 2019-20 increased in large part due to significant increases in local revenue of approximately $3.7 million ($1.3 million in the increased local revenue is due to the sale of the Lemont Elementary building).

2019-20 Projection

Compared to December 2, 2019 Projection

State College Area School District
General Fund Revenue
Projected 2019-20

	(A)	(B)	(C)
	Board Presentation 12/2/2019	**Board Presentation 3/2/2020**	**3/2/2020 vs. 12/2/2019**
LOCAL SERVICES TAX			
CURRENT REAL ESTATE TAX	$99,954,436	$99,954,436	-
REAL ESTATE TAX-REFERENDUM DEBT	4,946,210	4,946,210	-
EARNED INCOME TAX	18,850,000	18,850,000	-
REALTY TRANSFER TAX	2,200,000	2,910,000	710,000
DELINQUENT REAL ESTATE TAX	1,100,000	1,100,000	-
INTERIM REAL ESTATE TAX	600,000	890,900	290,900
IDEA-B	740,000	761,373	21,373
PAYMENTS IN LIEU OF TAX	664,382	674,646	10,264
LOCAL SERVICES TAX	406,000	390,000	(16,000)
TUITION	1,420,000	1,574,049	154,049
MISC LOCAL REVENUE	611,705	1,829,012	1,217,307
PUBLIC UTILITY REALTY TAX	117,190	117,190	-
INTEREST ON INVESTMENTS	400,000	1,000,000	600,000
TOTAL LOCAL	**132,009,923**	**134,997,816**	**2,987,893**
STATE			
BASIC ED INSTR SUBSIDY	8,407,038	8,407,038	-
SPECIAL ED REVENUE-REGULR	3,323,982	3,323,982	-
REV. FOR RETIREMENT	12,169,441	12,146,204	(23,237)
REV. FOR SOCIAL SECURITY	2,719,036	2,713,815	(5,222)
PROPERTY TAX REDUCTION	1,423,580	1,423,580	-
TRANSPORTATION REVENUE	800,000	800,000	-
BOND REIMBURSEMENTS	584,918	278,771	(306,147)
HEALTH SERVICES REVENUE	140,000	140,000	-
READY TO LEARN GRANT	310,013	310,013	-
SAFETY GRANTS	20,000	30,000	10,000
VOCATIONAL EDUCATION	250,379	250,379	-
OTHER STATE REVENUE	632,900	901,112	268,212
TUITION - 1305/1306	130,000	130,000	-
TOTAL STATE	**30,911,288**	**30,854,894**	**(56,393)**
FEDERAL			
TITLE I REVENUE	744,552	749,932	5,380
TITLE II REVENUE	156,489	165,800	9,311
ACCESS FUNDS	250,000	377,764	127,764
OTHER FEDERAL REVENUE	60,000	74,168	14,168
TITLE III REVENUE	35,000	45,572	10,572
TOTAL FEDERAL	**1,246,041**	**1,413,236**	**167,195**
TOTAL REVENUE	**$164,167,252**	**$167,265,946**	**$3,098,695**

3/2/20 vs. 12/2/19 - Local revenue includes increased realty transfer tax revenue related to large transactions, higher than originally projected interim tax billings, $1.3 million sale of the Lemont Elementary building and other changes to reflect actual revenue to date in excess of previously projected. State revenue decreased to reflect the removal of the reimbursement related to the referendum debt as the timing of receipts is not known, and an increase in projected DCED grant revenue. Federal revenue increased primarily due to additional revenue from the Intermediate Unit related to Access reimbursement for transportation.

State College Area School District
General Fund Expenses and Fund Balance Transfers
Projected 2019-20

	(A) Preliminary 12/2/2019	(B) Board Presentation 3/2/2020	(C) 3/2/2020 vs 12/2/2019
Salaries	$72,392,841	$72,397,353	$4,512
Health Insurance	13,800,964	13,542,321	(258,643)
PSERS	24,290,626	24,292,408	1,782
Other Benefits	7,029,120	6,987,128	(41,992)
Professional Services	3,686,457	3,532,635	(153,822)
Purchased Property Services	1,434,744	1,450,911	16,167
Charter School Expense	6,921,425	6,000,513	(920,912)
Other Purchased Services	6,598,350	6,657,764	59,414
Supplies/Equipment	7,980,293	8,182,229	201,936
Minor Capital Projects	2,225,174	2,258,549	33,375
Transfers/contingencies	1,667,512	1,655,449	(12,063)
Debt Service	7,453,050	7,453,050	-
Debt Service - Referendum Debt	5,258,625	5,258,625	-
Transfer to Capital Projects-DCED Grant	632,900	901,112	268,212
Transfer to Capital Reserve- Local Revenue Increase	691,995	3,679,888	2,987,893
Transfer to Capital Reserve	2,947,505	3,631,612	684,107
Fund Balance Use (PSERS/Legal)	(659,620)	(659,620)	-
Total Expenses and Fund Balance Transfers	**$164,351,961**	**$167,221,927**	**$2,869,966**
Total Expense and Transfers (excl fund balance use)	**$165,011,581**	**$167,881,547**	**$2,869,966**
Total Debt Service (General + Capital Reserve Fund)			
Debt Service Paid from Capital Reserve (a)	$4,079,915	$4,079,915	-
Total Debt Service (including referendum debt)	$16,791,590	$16,791,590	-
Interest included in Debt Service	$9,111,590	$9,111,590	-

(a) Debt service for Series 2018 and Series 2019 Bonds for all years is included in the Capital Reserve Fund.

3/2/20 vs. 12/2/19 - Health insurance reflects updated projection based on January membership. Professional services costs are estimated to be lower than preliminary estimate. Charter school expense is updated based upon primarily February 2020 student counts. Supplies and equipment reflect security camera cost. Transfer to Capital Projects for DCED grant funds reflects updated estimate of remaining elementary grants. Transfer to the Capital Reserve fund includes a separate line to show the impact of excess local revenues versus budget (to stay within 8% of unassigned fund balance).