

PDE-2028 - FINAL GENERAL FUND BUDGET
Fiscal Year 07/01/2014 - 06/30/2015

General Fund Budget Approval


Date of Adoption of the General Fund Budget: 6/12/2014



President of the Board - Original Signature Required

6/12/2014

Date



Secretary of the Board - Original Signature Required

6/12/2014

Date



Chief School Administrator - Original Signature Required

6/12/2014

Date

John A. bowden

Contact Person

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Telephone Extension

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E-mail Address

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 Beginning Fund Balance - Committed	5,300,000
2 Estimated Beginning Fund Balance - Assigned	1,300,000
3 Estimated Beginning Fund Balance - Unassigned	2,358,046
4	0
5	0
6	0
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	8,958,046
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	23,690,348
7000 Revenue from State Sources	6,971,018
8000 Revenue from Federal Sources	1,350,005
9000 Other Financing Sources	0
Total Estimated Revenues And Other Financing Sources	32,011,371
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	40,969,417

Act 1 Index (current): 2.1%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$20,508,242
Amount of Tax Relief for Homestead Exclusions +	<u>\$371,639</u>
Total Approx. Tax Revenue:	\$20,879,881
Approx. Tax Levy for Tax Rate Calculation:	\$21,959,262
	Lancaster

		Total
2013-14 Data		
a. Assessed Value	\$1,241,505,900	\$1,241,505,900
b. Real Estate Mills	17.3866	
I. 2014-15 Data		
c. 2012 STEB Market Value	\$1,419,739,820	\$1,419,739,820
d. Assessed Value	\$1,256,718,000	\$1,256,718,000
e. Assessed Value of New Constr/ Renov	\$0	\$0
2013-14 Calculations		
f. 2013-14 Tax Levy (a * b)	\$21,585,566	\$21,585,566
2014-15 Calculations		
II. g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2013-14 Tax Levy (f Total * g)	\$21,585,566	\$21,585,566
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	17.3866	
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	95.00000%	95.00000%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$21,959,262	\$21,959,262
III. I. 2014-15 Real Estate Tax Rate (k / d * 1000)	17.4735	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$21,959,262	\$21,959,262
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$21,587,623
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$20,508,242

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Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$20,508,242

Amount of Tax Relief for Homestead Exclusions + \$371,639

Total Approx. Tax Revenue: \$20,879,881

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Lancaster

		Total
Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	17.7517	
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	\$22,308,881	\$22,308,881
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	\$5,247	
Number of Homestead/Farmstead Properties	4,054	4,054
V. Median Assessed Value of Homestead Properties		\$162,900

Act 1 Index (current): 2.1%

Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$20,508,242

Amount of Tax Relief for Homestead Exclusions + \$371,639

Total Approx. Tax Revenue: \$20,879,881

Approx. Tax Levy for Tax Rate Calculation: \$21,959,262

Lancaster

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$371,585	Lowering RE Tax Rate	\$0	\$371,585
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$54			\$54
Amount of Tax Relief from State/Local Sources				<u>\$371,639</u>

CODE

6111 Current Real Estate Taxes

<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>
Lancaster	1,256,718,000	17.4735	21,959,262			95.00000%	
	0		0			0.00000%	
	0		0			0.00000%	
	0		0			0.00000%	
Totals:	1,256,718,000		21,959,262	371,639	= 21,587,623	95.00000%	= 20,508,242

<u>6120 Per Capita Taxes, Section 679</u>	<u>Rate</u>	<u>Estimated Revenue</u>
	0.00	0

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	\$0.00	\$0.00	0	0
6142 Occupation Taxes - Flat Rate	\$0.00	\$0.00	0	0
6143 Local Services / Occupational Privilege Taxes	\$0.00	\$0.00	0	0
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			0	0

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%	1,625,506	1,625,506
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	1.00%	0.00%	200,000	200,000
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			1,825,506	1,825,506

Total Act 511, Current Taxes

Act 511 Tax Limit -->	1,419,739,820	X	12	17,036,878
	Market Value		Mills	(511 Limit)

<u>ITEM</u>		<u>AMOUNTS</u>	
1000	Instruction		
1100	Regular Programs - Elementary/Secondary	12,277,173	
1200	Special Programs - Elementary/Secondary	3,660,589	
1300	Vocational Education	905,840	
1400	Other Instructional Programs - Elementary/Secondary	120,908	
1500	Nonpublic School Programs	0	
1600	Adult Education Programs	0	
1700	Higher Education Programs	0	
1800	Pre-Kindergarten	0	
	Total 1000 Instruction	16,964,510	
2000	Support Services		
2100	Support Services - Pupil Personnel	1,065,393	
2200	Support Services - Instructional Staff	2,105,510	
2300	Support Services - Administration	1,523,774	
2400	Support Services - Pupil Health	351,940	
2500	Support Services - Business	614,486	
2600	Operation & Maintenance of Plant Services	2,626,812	
2700	Student Transportation Services	2,148,505	
2800	Support Services - Central	247,198	
2900	Other Support Services	25,500	
	Total 2000 Support Services	10,709,118	
3000	Operation of Non-instructional Services		
3100	Food Services	0	
3200	Student Activities	737,561	
3300	Community Services	24,860	
3400	Scholarships and Awards	0	
	Total 3000 Operation of Non-instructional Services	762,421	
4000	Facilities Acquisition, Construction and Improvement Services		
4000	Facilities Acquisition, Construction and Improvement Services	0	
	Total 4000 Facilities Acquisition, Construction and Improvement	0	
	Total Estimated Expenditures		28,436,049
5000	Other Expenditures and Financing Uses		
5100	Debt Service	0	
5200	Interfund Transfers - Out	4,145,390	
5300	Transfers Involving Component Units	0	
5900	Budgetary Reserve	400,000	
	Total Other Financing Uses		4,545,390
	Total Estimated Expenditures and Other Financing Uses		32,981,439
	Appropriation of Prior Year Fund Balance		0
	Total Appropriations		32,981,439
	Ending Committed, Assigned and Unassigned Fund Balance		7,987,978

CERTIFICATION OF ESTIMATED ENDING FUND BALANCE FROM 2014-2015 GENERAL FUND BUDGET

24 PS 6-688

(10/2010)

SCHOOL DISTRICT NAME Pequea Valley SD	COUNTY NAME Lancaster	AUN 113365303
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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 or equal to the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than or equal to)
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 2014-2015 (compared to 2013-2014) ? Yes No

If yes, see information below, taken from the 2014-2015 General Fund Budget.

Total Budgeted Expenditures	\$32,981,439.00
Ending Unassigned Fund Balance	\$1,387,978.00
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	4.3%

The Estimated Ending Unassigned Fund Balance Yes No
is within the allowable limits.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SUPERINTENDENT 	DATE 6/18/2014
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DUE DATE: AUGUST 15, 2014

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