

BELLEFONTE AREA SCHOOL DISTRICT

GENERAL FUND

SUMMARY OF REVENUE & EXPENDITURES

	ACTUAL <u>04-05</u>	ACTUAL <u>05-06</u>	BUDGET <u>06-07</u>	BUDGET <u>07-08</u>	INC (DEC) <u>07-08</u>	PERCENT <u>INC (DEC)</u>	% OF EACH <u>CATEGORY</u>
BEGINNING FUND BALANCE	\$4,391,241	\$4,600,563	\$5,510,719	\$4,340,719	(\$1,170,000)	-21.2%	
REVENUES:							
6000 Local Sources	18,402,494	19,901,109	20,687,481	22,278,284	1,590,803	7.7%	63.3%
7000 State Sources	10,807,718	11,987,118	11,664,363	12,272,833	608,470	5.2%	34.9%
8000 Federal Sources	1,316,306	1,496,599	628,156	628,883	727	0.1%	1.8%
TOTAL REVENUE	30,526,518	33,384,826	32,980,000	35,180,000	2,200,000	6.7%	100.0%
EXPENDITURES:							
100 Salaries	16,395,942	16,763,998	17,339,292	17,971,861	632,569	3.6%	48.7%
200 Benefits	4,559,743	5,128,798	6,151,791	6,925,967	774,176	12.6%	18.8%
300 Professional Services	478,221	521,681	381,260	433,555	52,295	13.7%	1.2%
400 Purchased Services	759,141	792,711	854,865	904,210	49,345	5.8%	2.4%
500 Other Purchased Services	3,347,154	3,808,625	4,045,247	4,355,574	310,327	7.7%	11.8%
600 Supplies	1,386,192	1,621,534	1,560,582	1,580,346	19,764	1.3%	4.3%
700 Property	470,290	438,468	336,233	344,900	8,667	2.6%	0.9%
800 Other Objects	779,179	1,312,527	2,101,787	2,095,287	(6,500)	-0.3%	5.7%
900 Other Uses of Funds	941,334	1,086,328	1,378,943	2,323,300	944,357	68.5%	6.3%
TOTAL EXPENDITURES	29,117,196	31,474,670	34,150,000	36,935,000	2,785,000	8.2%	100.0%
CAPITAL EXPENDITURE RESERVE	1,200,000	1,000,000					
EXCESS/(DEFICIT) OF REVENUE OVER EXPENDITURES	209,322	910,156	(1,170,000)	(1,755,000)	(585,000)		
ENDING FUND BALANCE	\$4,600,563	\$5,510,719	\$4,340,719	\$2,585,719			
Real Estate Tax Millage	35.826	36.986	37.986	39.692	1.706	4.5%	
Fund Balance %	15.8%	17.5%	12.7%	7.0%			

Bellefonte Area School District

Budget Analysis

2007-2008 Budget

Total Revenues 2006-2007 Budget	\$32,980,000	<u>Mills</u>	37.986
RE Additional Assessments	617,800	1.518	
RE Millage Increase	694,400	**	
Earned Income Taxes	200,000	0.491	
Tuition Income	20,000	0.049	
Interest Income	59,003	0.145	
Bond Reimbursement	179,607	0.441	
State Subsidies	428,463	1.053	
Title Grants	727	0.002	
	<u>2,200,000</u>		3.699
Total Revenues 2007-2008 Budget	<u>\$35,180,000</u>	6.7%	
Total Expenditures 2006-2007 Budget	34,150,000		
Salaries	755,130	1.855	
Benefits (ss, medicare., etc.)	51,311	0.126	
Retirement (PSERS)	157,865	0.388	
Teacher Retirements	(200,000)	(0.491)	
New Hires (incl. benefits)	122,826	0.302	
Tuition reimbursement	65,000	0.160	
School Resource Officer	30,000	0.074	
Health Insurance	500,000	1.228	
Bond Payments	900,000	2.211	
Electricity	30,000	0.074	
Refuse Collection	17,000	0.042	
Charter Schools	170,000	0.418	
Transportation	69,735	0.171	
CPI	41,000	0.101	
Athletic Fund Transfer	41,500	0.102	
Manito Tuition	25,000	0.061	
Other	8,633	0.021	
	<u>2,785,000</u>		6.842
Total Expenditures 2007-2008 Budget	<u>\$36,935,000</u>	8.2%	
Change in Fund Balance Used	585,000		<u>1.437</u>
Value of One Mill	\$407,048		<u><u>39.692</u></u>

Bellefonte Area School District

Tax Matrix

IF YOUR HOME IS VALUED AT:

YOUR RE TAX BILL WILL BE:

<u>Market</u>	<u>Assessed</u>		<u>2006-2007</u>	<u>2007-2008</u>	
			<u>RE Tax</u>	<u>RE Tax</u>	<u>\$ chg.</u>
\$50,000	\$25,000		\$949.65	\$992.30	\$42.65
75,000	37,500		1,424.48	1,488.45	63.97
92,122	46,061	AVERAGE HOME OWNER	1,749.67	1,828.25	78.58
100,000	50,000		1,899.30	1,984.60	85.30
125,000	62,500		2,374.13	2,480.75	106.62
150,000	75,000		2,848.95	2,976.90	127.95
175,000	87,500		3,323.78	3,473.05	149.27
200,000	100,000		3,798.60	3,969.20	170.60
225,000	112,500		4,273.43	4,465.35	191.92
250,000	125,000		4,748.25	4,961.50	213.25
275,000	137,500		5,223.08	5,457.65	234.57
300,000	150,000		5,697.90	5,953.80	255.90
325,000	162,500		6,172.73	6,449.95	277.22
350,000	175,000		6,647.55	6,946.10	298.55
375,000	187,500		7,122.38	7,442.25	319.87
400,000	200,000		7,597.20	7,938.40	341.20
425,000	212,500		8,072.03	8,434.55	362.52
450,000	225,000		8,546.85	8,930.70	383.85
475,000	237,500		9,021.68	9,426.85	405.17
\$500,000	\$250,000		\$9,496.50	\$9,923.00	\$426.50
	RE Millage		37.986	39.692	1.706