

REVENUE SUMMARY February 21, 2011, BUDGET REVIEW UPDATED FOR 3/21/11

REVENUE TREND ANALYSIS	APPROVED	BUDGETED	CURRENT EST.	PROPOSED	PROPOSED
4/14/2011	REVENUE BUDGET	REVENUE	REVENUE	2/21/11 REVENUE	Updated following Gov's. Budget Msg 3/8/11
	2008-2009	2009-2010	2009-2010	2010-2011	2011-2012
LOCAL					
6010 Assessed Value		453,297,194		455,563,680	455,563,680
(CHANGE IN ASSESSED VALUE)					
6020 Local Mills	47.0	47.0	47.0	48.0	48.0
GROSS RE TAX LEVY...	\$ 21,304,968			\$ 21,867,057	\$ 21,867,057
7340 Gaming Exclusion Homestead/Farmstead	\$ 2,734,194	\$ 2,734,703	2,734,703	\$ 2,748,377	\$ 2,748,377
NET RE TAX LEVY	\$ 18,570,265			\$ 19,118,680	\$ 19,118,680
% Collected NET		89.00%		91.15%	
% Collected Gross used for PDE-2028		90.41%		92.28%	
6111 Current Real Est Tax	\$ 17,160,539	\$ 16,527,536	16,894,947	\$ 17,431,430	\$ 17,431,430
		89.00%		91.17%	
TOTAL CURRENT & GAMING	\$ 19,894,733	\$ 19,262,239	19,629,650	\$ 20,179,807	\$ 20,179,807
VALUE PER COLLECTED MILL.....	\$ 423,292	\$ 409,835	\$ 417,652	\$ 420,413	\$ 420,413
6113 Public Utility Realty	\$ 31,872	\$ 37,500	33,735	\$ 40,000	\$ 35,000
6114 Pay in Lieu of Taxes & Forestry	\$ 795,560	\$ 693,900	747,711	\$ 624,510	\$ 683,695
6120 Per Capita Tax/679	\$ 101,423	\$ -	-	\$ -	\$ -
6141 Per Capita Tax/511	\$ 129,783	\$ -	-	\$ -	\$ -
6143 Occup Privilege/511	\$ 93,254	\$ 102,786	102,786	\$ 72,000	\$ 75,000
Total Act 511 Flat Tax	\$ 223,037	\$ 102,786	102,786	\$ 72,000	\$ 75,000
6151 Earned Income/511	\$ 2,911,693	\$ 3,000,000	2,929,154	\$ 3,015,000	\$ 3,000,000

Beginning fund Balance for 2010-2011:
\$6,313,816

LOCAL REVENUES
 Revenue from local sources is the amount of money produced within the boundaries of the school district and available to the District for its use. It includes tax revenues and other intergovernmental revenues collected by another governmental unit, local tax collector or agent of the District (net of collection fees). Local source revenues also include investment income, rental receipts, tuition received from other school district or patrons, donations and gifts.

6111 Real Estate Tax - Revenue received from taxes assessed and levied on real property.
Homestead/Farmstead Exclusion - Amount the District may set as exclusion from real estate tax bills for qualified homesteads/farmsteads.

6113 Public Utility Realty - Lands and structures owned by public utilities are subject to local taxes under Act 66. Taxes are collected by the State and remitted to the local taxing authorities.

6114 Pay in Lieu of Taxes & Forestry - Revenue received in lieu of taxes for property withdrawn from the tax rolls of the school district. State gamelands and the Allegheny Forest provide funds.

6143 Occupational Privilege Tax - Revenue under Act 511 by taxing residents and non-residents for the privilege of engaging in an occupation within the school district.

6151 Earned Income Tax - Revenue received under Act 511 for taxes levied upon wages, salaries, commissions, net profits or other compensation of those who earn income within the taxing school district.

REVENUE TREND ANALYSIS		APPROVED		BUDGETED	CURRENT EST.	PROPOSED	PROPOSED
4/14/2011	ACTUAL	REVENUE BUDGET	ACTUAL	REVENUE	REVENUE	2/21/11 REVENUE	Updated following Gov's. Budget Msg 3/8/11
	2008-2009	2009-2010	2009-2010	2010-2011	2010-2011	2011-2012	
39							
40	6153 Real Est Transfer/511	\$ 202,951	\$ 290,000	\$ 244,942	\$ 290,000	\$ 290,000	\$ 290,000
41	Total Act 511 Prop Tax	\$ 3,114,644	\$ 3,290,000	\$ 3,174,096	\$ 3,305,000	\$ 3,290,000	\$ 3,290,000
42							
43	6400 Delinquent Taxes	\$ 1,642,564	\$ 1,875,000	\$ 1,718,415	\$ 1,890,000	\$ 1,800,000	\$ 1,800,003
44							
45	TOTAL TAXES	\$ 25,803,833	\$ 25,261,425	\$ 25,406,393	\$ 26,111,317	\$ 25,976,704	\$ 25,976,713
47							
48	6500 Earnings/Temp Dep	\$ 359,414	\$ 350,000	\$ 98,507	\$ 300,000	\$ 100,000	\$ 80,000
49	6900 Tuition & Other	\$ 10,515	\$ 55,000	\$ 20,014	\$ 60,000	\$ 20,000	\$ 20,000
50	6920 Contributions/Student Fees/ misc	\$ -	\$ 25,000	\$ 1,800	\$ 26,000	\$ -	\$ -
51	6900 Misc. Revenue/	\$ 74,267	\$ 25,000	\$ 181,106	\$ 24,000	\$ 26,000	\$ 26,000
52	Total Other	\$ 444,196	\$ 455,000	\$ 301,427	\$ 410,000	\$ 146,000	\$ 126,000
53							
54	TOTAL LOCAL REVENUE	\$ 26,248,029	\$ 25,716,425	\$ 25,707,820	\$ 26,521,317	\$ 26,311,502	\$ 26,102,713

Beginning fund Balance for 2010-2011:
\$6,313,816

6153 Real Estate Transfer Tax - Revenue received under Act 511 for percentage assessment on the transfer price of real property within the jurisdiction of the taxing school district.

6400 - Delinquent Taxes - Taxes collected in years following their original due dates.

6500 Earnings/Tem Dep - Interest earned on temporary investments of the District.

6900 Other Revenue/Misc. - Revenue received from various sources: rentals, contributions, fees, etc.

REVENUE TREND ANALYSIS		APPROVED		BUDGETED	CURRENT EST.	PROPOSED	PROPOSED
4/14/2011		ACTUAL	REVENUE BUDGET	ACTUAL	REVENUE	REVENUE	2/21/11 REVENUE
		2008-2009	2009-2010	2009-2010	2010-2011	2010-2011	2011-2012
56	Are Ed Jobs funds here?				How are Stimulus or Ed Jobs funds replaced?		
57	STATE:						
58	7110 Basic Instr Subsidy	\$ 23,809,537	\$ 24,914,746	21,951,369	\$25,892,593 \$ 25,850,190	\$ 23,809,537	\$ 23,169,884
59	Percent Increase		5.27%		3.92%		
60	7140 Subsidies for Charter Schools	\$ 1,054,662	\$ 893,583	790,021	\$ 893,583	\$ 893,583	\$ 850,000
61	7150 School Performance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
62	7160 Tuition-Orph/Private	\$ 38,384	\$ -	63,441	\$ -	\$ 50,000	\$ 50,000
63	7210 Homebound Instruction	\$ 1,278	\$ 1,500	-	\$ 2,000	\$ -	\$ -
64	7220 Vocational Education	\$ 411,028	\$ 246,860	297,810	\$ 266,860	\$ 266,000	\$ 300,000
65	7230 Alternative Education	\$ 42,958	\$ 25,000	3,039	\$ 235,000	\$ -	\$ -
66	7260 Job Trng Partnership	\$ -	\$ -	-	\$ -	\$ -	\$ -
67	7271 Special Education	\$ 4,163,916	\$ 3,851,029	4,161,289	\$3,851,726	\$ 3,851,726	\$ 3,900,000
68	7290 Education Assistance	\$ 425,584	\$ 425,584	277,490	\$361,559	\$ 305,380	\$ -
69	7310 Pupil Transportation	\$ 4,255,684	\$ 3,200,000	3,398,658	\$ 3,450,000	\$ 3,450,000	\$ 3,500,000
70	7320 Rentals & Sinking Fnd	\$ 694,182	\$ 752,116	823,901	\$ 801,827	\$ 801,827	\$ 800,000
71	7330 Medical & Dental Srvc	\$ 103,064	\$ 108,000	100,476	\$ 125,000	\$ 99,212	\$ 100,000
72	7340Supplemntal Reimb/Basic Sub	\$ -	\$ -	-	\$ -	\$ -	\$ -
73	7350 Sewage Treatment	\$ -	\$ -	-	\$ -	\$ -	\$ -
74	7400 Voc Training	\$ -	\$ -	-	\$ -	\$ -	\$ -
75	7500 DARE/ALT ED	\$ 288,643	\$ 12,000	66,417	\$ 12,000	\$ -	\$ -
76	7505 Extra Grants		\$ 300,000		\$ 325,000	\$ 58,056	\$ 100,000
77	7501 Block Grant	\$ 1,353,181	\$ 1,353,181	1,353,181	\$1,353,181	\$ 1,268,932	\$ 1,268,932
78	7810 Soc Sec/State Share	\$ 1,333,827	\$ 1,333,658	1,684,931	\$ 1,725,587	\$ 1,725,587	\$ 1,762,400
79	7820 Retirement/State Share	\$ 899,662	\$ 1,288,807	959,854	\$ 1,677,871	\$ 1,100,000	\$ 1,450,000
80	7900 Tech Grants/LINK TO LEARN	\$ -	\$ -	-	\$ -	\$ -	\$ -
81	TOTAL STATE REVENUE	\$ 38,875,590	\$ 38,706,064	\$ 35,931,877	\$ 40,973,787	\$ 39,720,493	\$ 37,890,869
83							
84							
85							
86							
87							

Beginning fund Balance for 2010-2011:
\$6,313,816

STATE REVENUES
 Revenue from state sources includes grants, subsidies, contracts and entitlements received from the Commonwealth of Pennsylvania. This revenue includes basic instructional and operational subsidies, school employee benefits, nonpublic program funding, and vocational training for adults. Much of the revenue is based on weighted average daily student attendance, local wealth, and legislated distribution formulas.

7110 Basic Education - Revenue from the Commonwealth of PA based on formula and State appropriations.
7140 Charter Schools - Revenue received from the Com of PA to fund the Charter Schools initiative.
7160 Tuition/Orphans/Private - Revenue from Com of PA for orphans of the District placed in private homes by the court.
7210 Homebound - No longer funded.
7220 Vocational - Com of PA revenue to the District based on qualified current vocational operating expenditures.
7230 Alternative Ed - No longer funded.
7271 Special Ed - Com of PA revenue received for expenditures incurred in instructing school age special education students.
7290 Educational Assistance - Com of PA revenue as part of the Tutoring Initiative by Act 48 of 2003. No longer funded in 2011-12.
7310 Transportation - Com of PA revenue for transporting public, non-public and charter school students by the District.
7320 Rentals & Sinking Funds - Com of PA revenue received as a full or partial payment for approved lease rentals/debt obligations.
7330 Medical & Dental Srvc - Com of PA revenue received for health service expenditures of the District.
7500+ - Extra Grants - Revenue of the Com of PA in various categories; **Accountability Grants**, **Dual Enrollment Grants**, **School Improvement**, etc.
7810 State Share of Social Security - Com of PA revenue designated as State's matching share of the District's contribution to Social Security.
7820 State Share of Retirement - Com of PA revenue designated as State's matching share of the District's contribution to PSERS.

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4/14/2011		ACTUAL	REVENUE BUDGET	ACTUAL	REVENUE	REVENUE	2/21/11 REVENUE	Updated following Gov's Budget Msg 3/8/11
		2008-2009	2009-2010	2009-2010	2010-2011	2010-2011	2011-2012	
88								
89	FEDERAL:							
90	Stimulus BEF restricted		\$ 516,068					
91	8708 State Fiscal Stabilization Fund		\$ 879,200	2,950,446				
92	8703 Title I		\$ 761,402	766,662				
93	8701 IDEA Special Education Funding		\$ 1,165,039	1,165,039				
94	8705 Title II, Part D		\$ -	14,600				
95	8100 Unrestricted Grants(Impact Aid)	\$ -	\$ 125,000	122,766	\$ 125,000	\$ 133,623	\$ 100,000	\$ 100,000
96	8512 Restricted, IDEA, Part B	\$ 847,214	\$ 1,056,913	1,067,326	\$ 1,069,656	\$ 1,069,656	\$ 1,069,656	\$ 1,069,656
97	8514 Ed of Disadvantaged ECIA Title I	\$ 1,786,404	\$ 1,456,537	1,451,103	\$ 1,451,103	\$ 1,451,103	\$ 1,451,103	\$ 1,451,103
98	8515 T IID / Ed Tech	\$ 26,284	\$ 26,284	96,864	\$ 26,284	\$ 26,284	\$ -	\$ -
99	8515 T IIA Improv Tchr Qual	\$ 458,687	\$ 310,000	358,626	\$ 358,626	\$ 358,626	\$ 358,626	\$ 358,626
100	8517 Drug Free Schools	\$ 23,326	\$ 25,000	29,012	\$ 25,000	\$ 25,000	\$ -	\$ -
101	8518 T V Innovative Ed/ Drug Free	\$ (375)	\$ 12,000	-	\$ 12,000	\$ -	\$ -	\$ -
102	8519 Other ESEA & IDEA Programs	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
103	8520 Vocational/EDGAR Grant	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
104	8521 Vocational Carl Perkins	\$ (38,822)	\$ -	85,374	\$ 88,273	\$ 88,273	\$ 86,000	\$ 86,000
105	8560 Art Smart	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
106	8570 EESA, Title II	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
107	8620 Adult Basic Education	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
108	8680 Goals 2000, Title III	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
109	8690 Other Federal Revenue	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
110	8690 Misc Fed Revenue	\$ 60,340	\$ -	219,000	\$ -	\$ -	\$ -	\$ -
111	8810 Med Asst. Reimb(ACCESS)	\$ 227,734	\$ 210,000	252,186	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000
112	TOTAL FEDERAL REVENUE	\$ 3,369,508	\$ 6,543,443	\$ 8,579,004	\$ 3,380,942	\$ 3,377,565	\$ 3,290,385	\$ 3,290,385
113								
114	OTHER:							
115	9200 Proceeds/Ext Term Fin.	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
116	9400 Sale of Real Prop	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
117	9500 Refunds Prior Yr Exp	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -
118	TOTAL OTHER REVENUE	\$ -						
119								
120	TOTAL ALL REVENUE	\$ 68,493,127	\$ 70,965,932	\$ 70,218,701	\$ 70,876,046	\$ 69,409,560	\$ 67,283,958	\$ 64,501,764
121	Percent Change		5.39%		-0.13%			

Beginning fund Balance for 2010-2011:
\$6,313,816

FEDERAL REVENUES
 Revenue from FEDERAL SOURCES INCLUDES GRANTS, SUBSIDIES, CONTRACTS AND ENTITLEMENTS RECEIVED EITHER DIRECTLY FROM THE Federal Government offices or through the Commonwealth of Pennsylvania. This money is general program specific with program reporting requirements attached to each program. In determining whether revenue is federal revenue, it is unimportant whether the funds are distributed directly to the District by the Federal government or through some intervening State agency.
 Also included here may be various pass-through funds from the Federal Government distributed by the Com of PA.
8100 Impact Aid - Federal payments made in-lieu of taxes on the property within the Kinzua Reservoir.
8512 Restricted, IDEA, Part B - Revenue received for the education of individuals with disabilities under IDEA, Part B.
8514 Ed of Disadvantaged/NCLB, Title I - Revenue received for the education of disadvantaged children under NCLB, Title I.
8515 T IIA Improv Tchr Quality - Revenue received Teacher Quality and Eisenhower Professional Development. Tech Ed funded no longer in 2011-12.
8517 Safe & Drug Free Schools - No longer being funded.
8518 Title V Innovative Ed - No longer being funded.
8521 Vocational/Carl Perkins - Revenue received for current vocational operating expenses. Requires budgetary adjustment each fiscal year.
8690 Misc. Fed Revenue - Other Federal not previously classified.
8705 Enhanced Education Technology Title IID - Revenue received for technology education.
8810 Medical Assistance Reimbursements - MA Program reimburses school districts for direct, eligible health-related services including transportation. These services are provided to MA enrolled, special needs students with reimbursements provided through Leader Services.

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4/14/2011	ACTUAL	REVENUE BUDGET	ACTUAL	REVENUE	REVENUE	2/21/11 REVENUE	Updated following Gov's. Budget Msg 3/8/11
	2008-2009	2009-2010	2009-2010	2010-2011	2010-2011	2011-2012	
122							
123	Beginning Fund Balance:				\$ 6,313,816		\$ 4,229,679
124							
125	Total Resources:				\$ 75,723,376		\$ 68,731,443
126							
127	Less: Reservations of Fund Balance....						
128Server Farm				\$ (750,000)		
129Upfront Construction Costs				\$ (250,000)		
130							
131							
132	Adjusted Total Resources:				\$ 74,723,376		\$ 68,731,443
133							
134	Estimated Operational Expenses:				\$ 70,493,697		\$ 72,960,976
135							
136	Ending Fund Balance:				\$ 4,229,679		\$ (4,229,533)
137							
138							
139	Less: Projected Economies:						\$ (3,000,000)
140							(Initially identified)
141							
142	Adjusted Ending Fund Balance:						\$ (1,229,533)
143							
144	Additional RE Tax Mills:						\$ 403,200
145							(0.96 Maximum)
146							
147	Ending Fund Balance After RE Mills Adjustment:						\$ (826,333)
148							
149							
150							

Beginning fund Balance for 2010-2011:
\$6,313,816

2010-11 Current Est.		
Local	\$ 26,252,807	37.9%
State	\$ 39,720,493	57.3%
Federal	\$ 3,377,565	4.9%
	\$ 69,350,865	100.0%

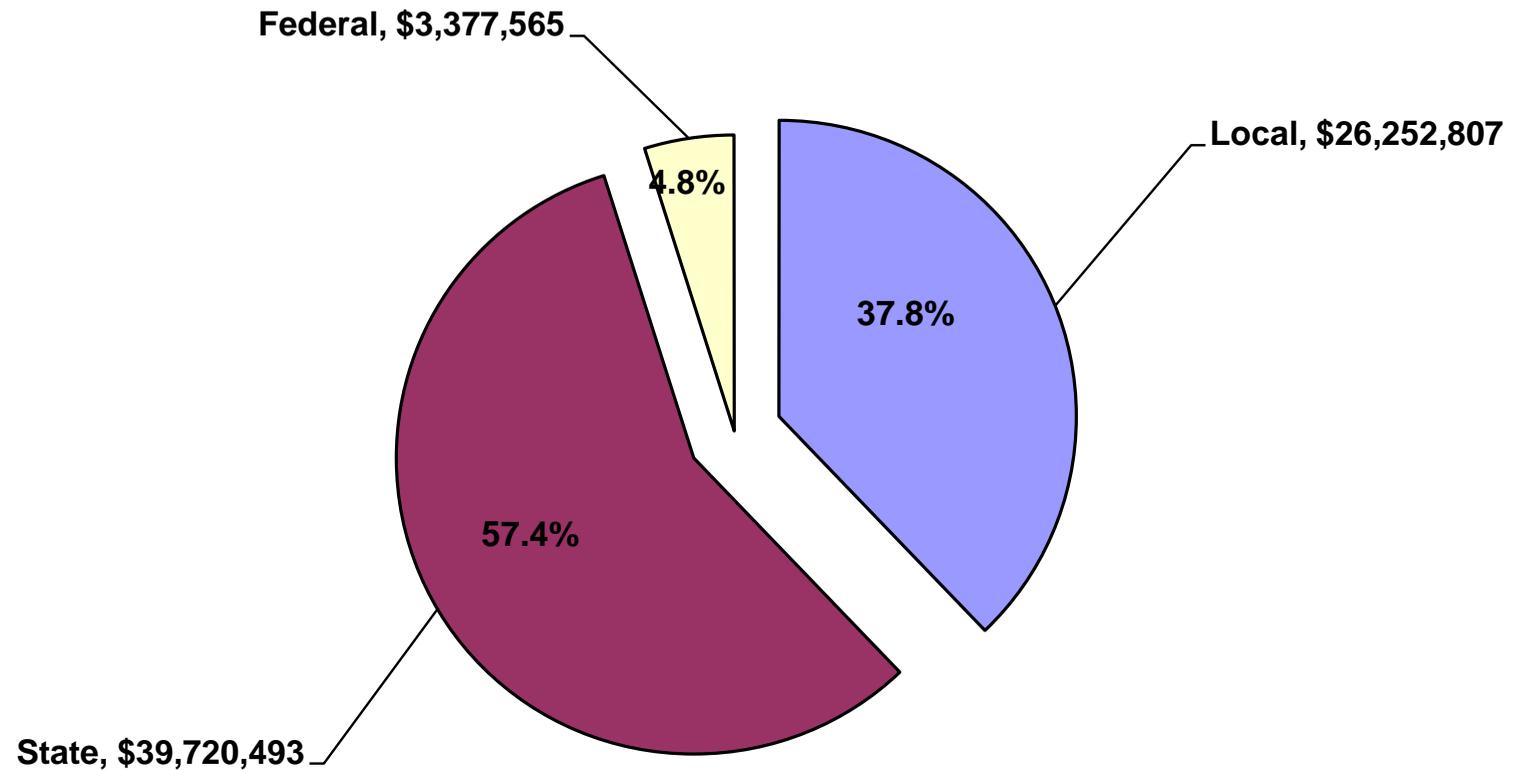
Review and Analysis -

Local Revenue: Most, if not all, revenues are driven by the local, State and national economies. Past trends and current economic situations provide the basis for analyzing revenue estimates.

State Revenue: Although State revenues are mainly formula driven, appropriations in the Governor's approved budget determine the level of funding from year to year. Present concerns center around the use of Federal dollars passed through the State and then on to the school districts.

Federal Revenue: Federal program appropriations appear to be continuing at current levels are expected to be available in the next fiscal year.

2010-11 Current Est. Revenue
\$69,317,242



	A	B	C	D	E	F	G	H	I	J	K	L	M
1	2000-01	2001-02	2002-03	2003--04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	
2	\$ 432,220,144	\$ 432,220,576	\$ 437,250,000	\$ 436,952,185	\$ 435,909,332	\$ 441,946,287	\$ 443,703,781	\$ 453,667,872	\$ 452,341,840	\$ 453,297,194	\$ 455,563,680	\$ 456,798,184	
3	40.50	40.50	40.50	42.50	43.50	46.00	46.00	47.00	47.00	47.00	48.00	48.00	Mills
4		0.00%	0.00%	4.94%	2.35%	5.75%	0.00%	2.17%	0.00%	0.00%	2.13%	0.00%	%Inc.
5		1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	1.68%	Average

