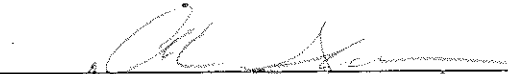

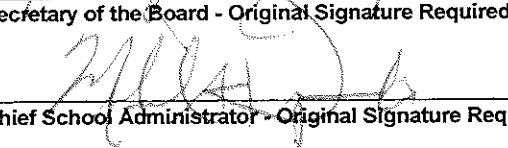


PDE-2028 - FINAL GENERAL FUND BUDGET
Fiscal Year 07/01/2015 - 06/30/2016

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 6/8/2015

	<u>6-9-2015</u>
President of the Board - Original Signature Required	Date
	<u>6-9-2015</u>
Secretary of the Board - Original Signature Required	Date
	<u>6-9-2015</u>
Chief School Administrator - Original Signature Required	Date
Jack E. Loughner, Jr.	(814) 275-2426
Contact Person	Telephone Extension
<u>jloughner@redbankvalley.net</u>	
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

Validation Errors

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Last Run: 6/5/2015 9:27:34 AM

<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	7,350,000
2 Estimated Beginning Fund Balance - Assigned	751,076
3 Estimated Beginning Fund Balance - Unassigned	466,375
4	0
5	0
6	0
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	8,567,451
 Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	3,356,606
7000 Revenue from State Sources	12,312,398
8000 Revenue from Federal Sources	512,818
9000 Other Financing Sources	0
Total Estimated Revenues And Other Financing Sources	16,181,822
 Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	 24,749,273

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM LOCAL SOURCES		
6111	Current Real Estate Taxes	2,020,311
6112	Interim Real Estate Taxes	0
6113	Public Utility Realty Tax	3,975
6114	Payments in Lieu of Current Taxes - State / Local Reimbursement	500
6115	Payments in Lieu of Current Taxes - Federal Reimbursement	0
6120	Per Capita Taxes, Section 679	21,377
6130	Taxpayer Relief Taxes - Proportional Assessments	0
6140	Current Act 511 Taxes - Flat Rate Assessments	53,987
6150	Current Act 511 Taxes - Proportional Assessments	810,000
6160	Non-Real Estate Taxes - First Class Districts Only	0
6400	Delinquencies on Taxes Levied / Assessed by LEA	155,450
6500	Earnings on Investments	32,000
6700	Revenues from District Activities	35,000
6800	Revenue from Intermediary Sources / Pass-Through Funds	155,756
6910	Rentals	250
6920	Contributions/Donations/Grants From Private Sources	0
6940	Tuition from Patrons	3,000
6960	Services Provided Other Local Governmental Units / LEAs	20,000
6970	Services Provided Other Funds	0
6980	Revenue From Community Service Activities	0
6990	Refunds and Other Miscellaneous Revenue	45,000
	REVENUE FROM LOCAL SOURCES	3,356,606

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM STATE SOURCES		
7110	Basic Education Funding (Gross)	8,352,776
7160	Tuition for Orphans and Children Placed in Private Homes	15,000
7170	School Improvement Grants	2,400
7180	Staff and Program Development	0
7220	Vocational Education	100
7240	Driver Education - Student	0
7250	Migratory Children	0
7260	Workforce Investment Act	0
7271	Special Education Funding for School Aged Pupils	844,912
7272	Early Intervention	0
7280	Adult Literacy	0
7292	Pre-K Counts	0
7299	Other Program Subsidies Not Listed in 7200 Series	500
7310	Transportation (Regular and Additional)	993,990
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	373,064
7330	Health Services (Medical, Dental, Nurse, Act 25)	20,442
7340	State Property Tax Reduction Allocation	250,279
7350	Sewage Treatment Operations / Environmental Subsidies	0
7360	Safe Schools	0
7400	Vocational Training of the Unemployed	0
7501	PA Accountability Grants	97,585
7505	Ready to Learn Block Grant	85,750
7509	Supplemental Equipment Grants	0
7598	Revenue for the Support of Public Schools	0
7599	Other State Revenue Not Listed in the 7500 Series	0
7810	State Share of Social Security and Medicare Taxes	375,000
7820	State Share of Retirement Contributions	900,600
7900	Revenue for Technology	0
	REVENUE FROM STATE SOURCES	12,312,398

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM FEDERAL SOURCES		
8110	Payments for Federally Impacted Areas - P.L. 81-874	331,357
8190	Other Unrestricted Grants-in-Aid Direct from Federal Government	81,461
8200	Unrestricted Grants-in-Aid from Federal Gov't Through Commonwealth	0
8310	Payments for Federally Impacted Areas - P.L. 81-815	0
8320	Energy Conservation Grants - TA and ECM	0
8390	Other Restricted Grants-in-Aid Directly from Federal Government	0
8511	Grants for IDEA and NCLB Programs not Specified in 8510 series	0
8512	IDEA, Part B	0
8513	IDEA, Section 619	0
8514	NCLB, Title I - Improving the Acad. Achvmnt. of the Disadvantaged	0
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	0
8516	NCLB, Title III - Language Instr. for LEP and Immgrant Students	0
8517	NCLB, Title IV - 21st Century Schools	0
8518	NCLB, Title V - Promoting Informed Parental Choice And Innovative Programs	0
8519	NCLB, Title VI - Flexibility and Accountability	0
8521	Vocational Education - Operating Expenditures	0
8540	Nutrition Education and Training	0
8560	Federal Block Grants	0
8580	Child Care and Development Block Grants	0
8610	Homeless Assistance Act	0
8620	Adult Basic Education	0
8640	Headstart	0
8660	Workforce Investment Act	0
8690	Other Restricted Federal Grants-in-Aid Through the Commonwealth	0
8731	ARRA - Build America Bonds	0
8732	ARRA-Qualified School Construction Bonds (QSCB)	0
8733	ARRA-Qualified Zone Academy Bonds (QZAB)	0
8810	School-Based Access Medicaid Reimbursement Program (SBAP) (ACCESS)	100,000
8820	Medical Assistance Reimbursement For Administrative Claiming (Quarterly)	0
8830	Medical Assistance Reimbursements (ACCESS) - Early Intervention	0
REVENUE FROM FEDERAL SOURCES		512,818

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
OTHER FINANCING SOURCES		
9100	Sale of Bonds	0
9200	Proceeds From Extended Term Financing	0
9320	Special Revenue Fund Transfers	0
9330	Capital Projects Fund Transfers	0
9340	Debt Service Fund Transfers	0
9350	Enterprise Fund Transfers	0
9360	Internal Service Fund Transfers	0
9370	Trust and Agency Fund Transfers	0
9380	Activity Fund Transfers	0
9390	Permanent Fund Transfers	0
9400	Sale or Compensation for Loss of Fixed Assets	0
9500	Capital Contributions	0
9710	Transfers from Component Units	0
9720	Transfers from Primary Governments	0
9800	Intrafund Transfers In	0
9900	Other Financing Sources Not Listed in the 9000 Series	0
	OTHER FINANCING SOURCES	0
TOTAL ESTIMATED REVENUES AND OTHER SOURCES		16,181,822

Act 1 Index (current): 2.8%

Calculation Method:	Revenue
Number of Decimals For Tax Rate Calculation:	2
Approx. Tax Revenue from RE Taxes:	\$2,020,657
Amount of Tax Relief for Homestead Exclusions +	<u>\$250,279</u>
Total Approx. Tax Revenue:	\$2,270,936
Approx. Tax Levy for Tax Rate Calculation:	\$2,487,849

Section 672.1 Method Choice: (a)(1)

	Armstrong	Clarion	Total
<hr/>			
2014-15 Data			
a. Assessed Value	\$55,325,369	\$41,274,309	\$96,599,678
b. Real Estate Mills	21.5600	31.0600	
I. 2015-16 Data			
c. 2013 STEB Market Value	\$144,577,419	\$153,368,593	\$297,946,012
d. Assessed Value	\$55,976,433	\$41,310,138	\$97,286,571
e. Assessed Value of New Constr/ Renov	\$0	\$0	\$0
<hr/>			
2014-15 Calculations			
f. 2014-15 Tax Levy (a * b)	\$1,192,815	\$1,281,980	\$2,474,795
2015-16 Calculations			
II. g. Percent of Total Market Value	48.52470%	51.47530%	100.00000%
h. Rebalanced 2014-15 Tax Levy (f Total * g)	\$1,200,887	\$1,273,908	\$2,474,795
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	21.7059	31.0600	
<hr/>			
Calculation of Tax Rates and Levies Generated			
j. Weighted Avg. Collection Percentage	88.28699%	92.20900%	90.30586%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$1,207,221	\$1,280,628	\$2,487,849
III. I. 2015-16 Real Estate Tax Rate (k / d * 1000)	21.5600	31.0000	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$1,206,852	\$1,280,614	\$2,487,466
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)			\$2,237,187
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)			\$2,020,311

Act 1 Index (current): 2.8%

Calculation Method:

Number of Decimals For Tax Rate Calculation:

Approx. Tax Revenue from RE Taxes:

Amount of Tax Relief for Homestead Exclusions +

Total Approx. Tax Revenue:

Approx. Tax Levy for Tax Rate Calculation:

Revenue
2
\$2,020,657
\$250,279
\$2,270,936
\$2,487,849
Armstrong

Section 672.1 Method Choice:

(a)(1)

Clarion

Total

	Armstrong	Clarion	Total
Index Maximums			
p. Maximum Mills Based On Index (i * (1 + Index))	22.3136	31.9296	
q. Mills In Excess of Index if (l > p), (l - p)	0.0000	0.0000	0.0000
r. Maximum Tax Levy Based On Index (p / 1000) * d	\$1,249,036	\$1,319,016	\$2,568,052
IV. s. Millage Rate within Index? (If l > p Then No)	Yes	Yes	
t. Tax Levy In Excess of Index if (m > r), (m - r)	\$0	\$0	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0	\$0

Information Related to Property Tax Relief			
Assessed Value Exclusion per Homestead	\$5,183	\$3,625	
Number of Homestead/Farmstead Properties	1,105	1,139	2,244
V. Median Assessed Value of Homestead Properties			\$20,490

Act 1 Index (current): 2.8%

Calculation Method:	Revenue
Number of Decimals For Tax Rate Calculation:	2
Approx. Tax Revenue from RE Taxes:	\$2,020,657
Amount of Tax Relief for Homestead Exclusions +	<u>\$250,279</u>
Total Approx. Tax Revenue:	\$2,270,936
Approx. Tax Levy for Tax Rate Calculation:	\$2,487,849

Section 672.1 Method Choice: (a)(1)

	Armstrong	Clarion		Total
State Property Tax Reduction Allocation used for: Homestead Exclusions		\$250,279	Lowering RE Tax Rate	\$250,279
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions		\$0		\$0
Amount of Tax Relief from State/Local Sources				<u>\$250,279</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>
Armstrong	55,976,433	21.5600	1,206,852			88.28699%	
Clarion	41,310,138	31.0000	1,280,614			92.20900%	
	0		0			0.00000%	
	0		0			0.00000%	
Totals:	<u>97,286,571</u>		<u>2,487,466</u>	- <u>250,279</u>	= <u>2,237,187</u>	<u>90.30586%</u>	= <u>2,020,311</u>
				<u>Rate</u>			<u>Estimated Revenue</u>
6120 <u>Per Capita Taxes, Section 679</u>				5.00			<u>21,377</u>

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	\$10.00	\$0.00	36,135	30,714
6142 Occupation Taxes - Flat Rate	\$5.00	\$0.00	28,890	23,273
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			<u>65,025</u>	<u>53,987</u>

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%	15,400,000	770,000
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	0.50%	0.00%	80,000	40,000
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			<u>15,480,000</u>	<u>810,000</u>

Total Act 511, Current Taxes

Act 511 Tax Limit	→	<u>297,946,012</u>	X	<u>12</u>	<u>3,575,352</u>
		Market Value		Mills	(511 Limit)

AUN: 106168003 Redbank Valley SD

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ITEM		AMOUNTS	
1000	Instruction		
1100	Regular Programs - Elementary/Secondary	7,394,351	
1200	Special Programs - Elementary/Secondary	2,240,664	
1300	Vocational Education	1,003,895	
1400	Other Instructional Programs - Elementary/Secondary	113,423	
1500	Nonpublic School Programs	0	
1600	Adult Education Programs	0	
1700	Higher Education Programs	0	
1800	Pre-Kindergarten	0	
	Total 1000 Instruction	10,752,333	
2000	Support Services		
2100	Support Services - Pupil Personnel	371,118	
2200	Support Services - Instructional Staff	757,611	
2300	Support Services - Administration	807,023	
2400	Support Services - Pupil Health	203,170	
2500	Support Services - Business	170,388	
2600	Operation & Maintenance of Plant Services	1,278,182	
2700	Student Transportation Services	1,133,424	
2800	Support Services - Central	0	
2900	Other Support Services	13,020	
	Total 2000 Support Services	4,733,936	
3000	Operation of Non-instructional Services		
3100	Food Services	0	
3200	Student Activities	407,659	
3300	Community Services	0	
3400	Scholarships and Awards	0	
	Total 3000 Operation of Non-instructional Services	407,659	
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		15,893,928
5000	Other Expenditures and Financing Uses		
5100	Debt Service	1,080,466	
5200	Interfund Transfers - Out	0	
5300	Transfers Involving Component Units	0	
5500	Special and Extraordinary Items	0	
5900	Budgetary Reserve	0	
	Total Other Financing Uses		1,080,466
	Total Estimated Expenditures and Other Financing Uses		16,974,394
	Appropriation of Prior Year Fund Balance		0
	Total Appropriations		16,974,394
	Ending Committed, Assigned and Unassigned Fund Balance		7,774,879

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1000	INSTRUCTION	
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	4,216,521
200	Personnel Services-Employee Benefits	2,680,214
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	5,250
500	Other Purchased Services	256,600
600	Supplies	215,846
700	Property	18,005
800	Other Objects	1,915
	Total Regular Programs - Elementary/Secondary	7,394,351
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	733,394
200	Personnel Services-Employee Benefits	606,161
300	Purchased Professional & Technical Services	633,359
400	Purchased Property Services	0
500	Other Purchased Services	265,200
600	Supplies	2,150
700	Property	0
800	Other Objects	400
	Total Special Programs - Elementary/Secondary	2,240,664
1300	Vocational Education	
100	Personnel Services-Salaries	358,373
200	Personnel Services-Employee Benefits	241,567
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	800
500	Other Purchased Services	373,402
600	Supplies	27,155
700	Property	2,598
800	Other Objects	0
	Total Vocational Education	1,003,895
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	71,324
200	Personnel Services-Employee Benefits	41,649
300	Purchased Professional & Technical Services	10
400	Purchased Property Services	410
500	Other Purchased Services	10
600	Supplies	10
700	Property	0
800	Other Objects	10
	Total Other Instructional Programs - Elementary/Secondary	113,423

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1500	Nonpublic School Programs	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Nonpublic School Programs	0
1600	Adult Education Programs	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Adult Education Programs	0
1700	Higher Education Programs	
500	Other Purchased Services	0
600	Supplies	0
	Total Higher Education Programs	0
1800	Pre-Kindergarten	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Pre-Kindergarten	0
	Total Instruction	10,752,333

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2000	SUPPORT SERVICES	
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	198,338
200	Personnel Services-Employee Benefits	169,402
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	3,378
700	Property	0
800	Other Objects	0
	Total Support Services - Pupil Personnel	371,118
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	257,400
200	Personnel Services-Employee Benefits	138,970
300	Purchased Professional & Technical Services	75,237
400	Purchased Property Services	35,000
500	Other Purchased Services	2,500
600	Supplies	87,054
700	Property	161,200
800	Other Objects	250
	Total Support Services - Instructional Staff	757,611
2300	Support Services - Administration	
100	Personnel Services-Salaries	456,784
200	Personnel Services-Employee Benefits	266,220
300	Purchased Professional & Technical Services	43,700
400	Purchased Property Services	3,204
500	Other Purchased Services	22,221
600	Supplies	2,970
700	Property	4,399
800	Other Objects	7,525
	Total Support Services - Administration	807,023
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	125,591
200	Personnel Services-Employee Benefits	71,653
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	252
500	Other Purchased Services	140
600	Supplies	4,780
700	Property	754
800	Other Objects	0
	Total Support Services - Pupil Health	203,170

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2500	Support Services - Business	
100	Personnel Services-Salaries	84,446
200	Personnel Services-Employee Benefits	70,432
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	685
500	Other Purchased Services	10,300
600	Supplies	4,250
700	Property	0
800	Other Objects	275
	Total Support Services - Business	170,388
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	432,287
200	Personnel Services-Employee Benefits	350,651
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	230,850
500	Other Purchased Services	87,458
600	Supplies	124,871
700	Property	52,065
800	Other Objects	0
	Total Operation & Maintenance of Plant Services	1,278,182
2700	Student Transportation Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	1,133,424
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Student Transportation Services	1,133,424
2800	Support Services - Central	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Support Services - Central	0

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>	
2900	Other Support Services		
100	Personnel Services-Salaries	0	
200	Personnel Services-Employee Benefits	0	
300	Purchased Professional & Technical Services	0	
400	Purchased Property Services	0	
500	Other Purchased Services	13,020	
600	Supplies	0	
700	Property	0	
800	Other Objects	0	
	Total Other Support Services	13,020	
	Total Support Services		4,733,936
3000	OPERATION OF NON-INSTRUCTIONAL SERVICES		
3100	Food Services		
100	Personnel Services-Salaries	0	
200	Personnel Services-Employee Benefits	0	
300	Purchased Professional & Technical Services	0	
400	Purchased Property Services	0	
500	Other Purchased Services	0	
600	Supplies	0	
700	Property	0	
800	Other Objects	0	
	Total Food Services	0	
3200	Student Activities		
100	Personnel Services-Salaries	214,645	
200	Personnel Services-Employee Benefits	82,051	
300	Purchased Professional & Technical Services	30,750	
400	Purchased Property Services	3,896	
500	Other Purchased Services	30,710	
600	Supplies	11,493	
700	Property	29,519	
800	Other Objects	4,595	
	Total Student Activities	407,659	

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
3300	Community Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Community Services	0
3400	Scholarships and Awards	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Scholarships and Awards	0
	Total Operation of Non-instructional Services	407,659
4000	FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT	
4000	Facilities Acquisition, Construction and Improvement Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
	Total Facilities Acquisition, Construction and Improvement Services	0
5000	OTHER EXPENDITURES AND FINANCING USES	
5100	Debt Service	
800	Other Objects	0
900	Other Uses of Funds	1,080,466
	Total Debt Service	1,080,466
5200	Interfund Transfers - Out	
900	Other Uses of Funds	0
	Total Interfund Transfers - Out	0

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>	
5300	Transfers Involving Component Units		
900	Other Uses of Funds	0	
	Total Transfers Involving Component Units	0	
5500	Special and Extraordinary Items		
800	Other Objects	0	
900	Other Uses of Funds	0	
	Total Special and Extraordinary Items	0	
5900	Budgetary Reserve		
800	Other Objects	0	
	Total Budgetary Reserve	0	
	Total Other Expenditures and Financing Uses	1,080,466	
TOTAL EXPENDITURES			16,974,394

	<u>06/30/2015 Estimate</u>	<u>06/30/2016 Projection</u>
<u>CASH AND SHORT-TERM INVESTMENTS</u>		
General Fund	45,000	45,000
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	45,000	10,000
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	87,500	85,000
Agency Fund	0	0
Total Cash and Short-Term Investments	177,500	140,000
<u>LONG-TERM INVESTMENTS</u>		
General Fund	8,180,458	7,730,458
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	10,000	1,000
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	0	0
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	0	0
Total Long-Term Investments	8,190,458	7,731,458
TOTAL CASH AND INVESTMENTS	8,367,958	7,871,458

	<u>06/30/2015 Estimate</u>	<u>06/30/2016 Projection</u>
<u>LONG-TERM INDEBTEDNESS</u>		
Extended Term Financing Agreements Payable	0	0
Other Long-Term Liabilities	0	0
Bonds Payable	9,880,000	9,130,000
Lease-Purchase Obligations	0	0
Accumulated Compensated Absences	0	0
Authority Lease Obligations	0	0
TOTAL LONG-TERM INDEBTEDNESS	9,880,000	9,130,000
<u>SHORT-TERM PAYABLES</u>		
General Fund	15,000	15,000
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	15,000	15,000
TOTAL INDEBTEDNESS	<u>9,895,000</u>	<u>9,145,000</u>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance Explanation: .	6,557,429
0840	Estimated Ending Assigned Fund Balance Explanation: .	751,076
0850	Estimated Ending Unassigned Fund Balance Explanation: .	466,374
	Total Ending Fund Balance - Committed, Assigned, and Unassigned	7,774,879
5900	Budgetary Reserve	0
	Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	7,774,879
	Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation	0

**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2015-2016 PROPOSED BUDGET**


24 PS 6-687(a)(1)

(03/2006)

SCHOOL DISTRICT NAME Redbank Valley SD	COUNTY NAME Clarion	AUN 106168003
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the proposed general fund budget was prepared, presented and made available for public inspection using the Department of Education's form PDE-2028, General Fund Budget.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE 6-15-2015
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DUE DATE: IMMEDIATELY FOLLOWING
ADOPTION OF PROPOSED
FINAL GENERAL FUND BUDGET

RETURN TO: PENNSYLVANIA DEPARTMENT OF EDUCATION
BUREAU OF BUDGET AND FISCAL MANAGEMENT
DIVISION OF SUBSIDY DATA AND ADMINISTRATION
333 MARKET STREET, 4th FLOOR
HARRISBURG, PA 17126-0333

REDBANK VALLEY SCHOOL DISTRICT

2015 Homestead and Farmstead Exclusion Resolution

RESOLVED, by the Board of School Directors of Redbank Valley School District, that homestead and farmstead exclusion real estate tax assessment reductions are authorized for the school year beginning July 1, 2015, under the provisions of the Homestead Property Exclusion Program Act (part of Act 50 of 1998) and the Taxpayer Relief Act (Act 1 of 2006), as follows:

1. **Aggregate amount available for homestead and farmstead real estate tax reduction.** The following amounts are available for homestead and farmstead real estate tax reduction for the school year beginning July 1, 2015:

a. **Gambling tax funds.** The Pennsylvania Department of Education (PDE) has notified the School District that PDE will pay to the School District during the school year pursuant to Act 1, 53 P.S. § 6926.505(b), as a property tax reduction allocation funded by gambling tax funds, the amount of \$250,279.00.

b. **Sterling tax credit reimbursement funds.** PDE has notified the School District that PDE will pay to the School District during the school year pursuant to Act 1, 53 P.S. § 6926.324(3), as reimbursement for Philadelphia tax credits claimed against the School District earned income tax by School District resident taxpayers, the amount of \$0.00.

c. **Aggregate amount available.** Adding these amounts, the aggregate amount available during the school year for real estate tax reduction is \$250,279.00.

2. **Homestead/farmstead numbers.** Pursuant to Act 50, 54 Pa. C.S. § 8584(i), and Act 1, 53 P.S. § 6926.341(g)(3), the County has provided the School District with a certified report listing approved homesteads and approved farmsteads as follows:

a. **Homestead property number.** The number of approved homesteads are Armstrong Co. 1,063 and Clarion Co. 1,106 for a total of 2,169 within the School District.

b. **Farmstead property number.** The number of approved farmsteads Armstrong Co. 42 and Clarion Co 33 for a total of 75 within the School District.

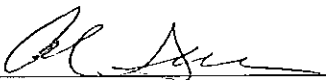
c. **Homestead/farmstead combined number.** Adding these numbers, the aggregate number of approved homesteads and approved farmsteads is 2,244.

3. **Real estate tax reduction calculation.** The school board has decided that the homestead exclusion amount and the farmstead exclusion amount shall be equal. Dividing the paragraph 1(c) aggregate amount available during the school year for real estate tax reduction of \$250,279.00 by the paragraph 2(c) aggregate number of approved homesteads and approved farmsteads of 2,244, the preliminary calculation of the maximum real estate tax reduction to each approved homestead and to each approved farmstead is \$111.53. This calculation does not give

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consideration to the assessed value of approved homesteads and approved farmsteads having an assessed value below the preliminary calculation of the maximum real estate assessed value reduction amount to be established as the homestead and farmstead exclusion amount. Consideration will be given to this condition and result in an unsubstantial variance from the original tax exclusion calculation.

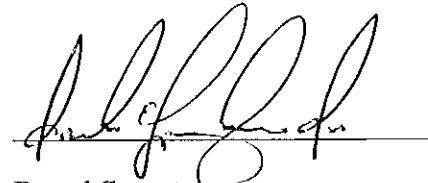
4. **Homestead exclusion calculation.** Dividing the paragraph 3 maximum real estate tax reduction amount of \$111.53 by the School District real estate tax rate for Armstrong Co. of 21.56 mills (.02156), and Clarion Co. of 31.00 mills (.03100) the maximum real estate assessed value reduction to be reflected on tax notices as a homestead exclusion for each approved homestead in Armstrong Co. is 5,173, and in Clarion Co. is 3,598 and the maximum real estate assessed value reduction to be reflected on tax notices as a farmstead exclusion for each approved farmstead in Armstrong Co. is 5,173, and in Clarion Co. is 3,598. This does not give consideration to the assessed value of approved homesteads and approved farmsteads having an assessed value below the preliminary calculation of the maximum real estate assessed value reduction amount to be established as the homestead and farmstead exclusion amount. Consideration will be given to this condition and result in an unsubstantial variance from the original assessment exclusion calculation.

5. **Homestead/farmstead exclusion authorization – July 1 tax bills.** The tax notice issued to the owner of each approved homestead and each approved farmstead within the School District shall reflect a homestead exclusion real estate assessed value reduction equal to the lesser of: (a) the County-established assessed value of the homestead, or (b) the paragraph 4 maximum real estate assessed value reduction in Armstrong Co. is 5,173, and in Clarion Co. is 3,598. This does not give consideration to the assessed value of approved homesteads and approved farmsteads having an assessed value below the preliminary calculation of the maximum real estate assessed value reduction amount to be established as the homestead and farmstead exclusion amount. Consideration will be given to this condition and result in an unsubstantial variance from the original assessment exclusion calculation. For purposes of this Resolution, “approved homestead” and “approved farmstead” shall mean homesteads and farmsteads listed in the report referred to in paragraph 2 above and received by the School District from the County Assessment Office on or before May 1 pursuant to Act 1, 53 P.S. § 6926.341(g)(3), based on homestead/farmstead applications filed with the County Assessment Office on or before March 1. This paragraph 5 will apply to tax notices issued based on the initial tax duplicate used in issuing initial real estate tax notices for the school year, which will be issued on or promptly after July 1, and will not apply to interim real estate tax bills.

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Board President

Date 6-9-2015



Board Secretary