

**PUBLIC NOTICE OF GALETON AREA  
SCHOOL DISTRICT 2017-2018 BUDGET**

On May 8, 2017, the Galeton Area School Board adopted the 2017-2018 Proposed Final Budget for the General Fund in the amount of \$7,163,161. Said budget is available for public inspection from May 15, 2017, to June 12, 2017, Monday through Friday, 9:00 AM to 3:00 PM at the District Administration Office, Galeton Area School District, 27 Bridge Street, Galeton, PA. The budget is also available for review at the Galeton public library. The School Board also gives notice of intent to adopt the Final Budget on June 12, 2017, at 6:30 PM during the Regular Board Meeting to be held in the Music Room, Galeton Area School District, 27 Bridge Street, Galeton, PA. The budget may be amended by the school board before final adoption.



**CERTIFICATION OF ESTIMATED ENDING FUND BALANCE  
FROM 2017-2018 GENERAL FUND BUDGET**

24 PS 6-688

(10/20/10)

SCHOOL DISTRICT: Galelon Area SD	COUNTY: Potter AUN: 109532804
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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 2017-2018 (compared to 2016-2017)?

Yes  No

If yes, see information below, taken from the 2017-2018 General Fund Budget.

Total Budgeted Expenditures	\$7163161
Ending Unassigned Fund Balance	\$153079
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	2.1%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes  No

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

SIGNATURE OF SUPERINTENDENT 	DATE 5/8/2017
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DUE DATE: AUGUST 15, 2017

**CERTIFICATION OF USE OF PDE-2028  
FOR PUBLIC INSPECTION OF 2017-2018 PROPOSED BUDGET**

24 PS 6-687(a)(1)

(03/2006)

School District Name : Galeton Area SD	County : Potter	AUN Number : 109532804
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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 above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE May 8-2017
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DUE DATE: IMMEDIATELY FOLLOWING  
ADOPTION OF PROPOSED  
FINAL GENERAL FUND BUDGET

ValNumber	Description	Justification
1010	Budget Approval Date is required before submission on Contact Screen and cannot be a future date.	5/8/17
5270	Expenditure Detail: 100 Salaries amount must be greater than 200 Benefits amount. For an exception, please enter a justification below. Function 2300, Object 100: \$331,112.00 Function 2300, Object 200: \$410,467.00	OPEB benefits coded to 2310 push benefits over salaries
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	Reserve for cash flow
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	Board approve committed funds to: textbooks - \$45,406, technology - \$50,000, Maintenance - \$288,644
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	Funds assigned for anticipated budget deficit

ITEM

AMOUNTS

**Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year**

0810 Nonspendable Fund Balance	30,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	394,050
0840 Assigned Fund Balance	49,321
0850 Unassigned Fund Balance	250,506

**Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year**

\$693,877

**Estimated Revenues And Other Financing Sources**

6000 Revenue from Local Sources	3,649,955
7000 Revenue from State Sources	3,272,125
8000 Revenue from Federal Sources	153,385
9000 Other Financing Sources	

**Total Estimated Revenues And Other Financing Sources**

\$7,075,465

**Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation**

\$7,769,342

	<u>Amount</u>
<b>REVENUE FROM LOCAL SOURCES</b>	
6111 Current Real Estate Taxes	2,783,148
6113 Public Utility Realty Taxes	3,712
6114 Payments in Lieu of Current Taxes - State / Local	201,000
6120 Current Per Capita Taxes, Section 679	6,400
6150 Current Act 511 Taxes - Proportional Assessments	247,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	177,321
6500 Earnings on Investments	1,524
6700 Revenues from LEA Activities	11,600
6800 Revenues from Intermediary Sources / Pass-Through Funds	218,000
6990 Refunds and Other Miscellaneous Revenue	250
<b>REVENUE FROM LOCAL SOURCES</b>	<b>\$3,649,955</b>
<b>REVENUE FROM STATE SOURCES</b>	
7110 Basic Education Funding	2,141,389
7271 Special Education funds for School-Aged Pupils	267,562
7311 Pupil Transportation Subsidy	84,772
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	166,514
7330 Health Services (Medical, Dental, Nurse, Act 25)	6,350
7505 Ready to Learn Block Grant	53,981
7810 State Share of Social Security and Medicare Taxes	104,908
7820 State Share of Retirement Contributions	446,649
<b>REVENUE FROM STATE SOURCES</b>	<b>\$3,272,125</b>
<b>REVENUE FROM FEDERAL SOURCES</b>	
8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	119,758
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	33,627
<b>REVENUE FROM FEDERAL SOURCES</b>	<b>\$153,385</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>	<b>7,075,465</b>

Act 1 Index (current): 2.5%

Calculation Method:

Number of Decimals For Tax Rate Calculation: 4

Approx. Tax Revenue from RE Taxes: \$0

Amount of Tax Relief for Homestead Exclusions \$0

Total Approx. Tax Revenue: \$2,783,150

Approx. Tax Levy for Tax Rate Calculation: \$3,015,167

Section 672.1 Method Choice: (a)(1)

	Potter	Tioga	Total
<b>2016-17 Data</b>			
a. Assessed Value	\$55,164,080	\$57,516,592	\$112,680,672
b. Real Estate Mills	37.9124	14.6173	
<b>I. 2017-18 Data</b>			
c. 2015 STEB Market Value	\$194,204,347	\$77,578,698	\$271,783,045
d. Assessed Value	\$55,374,110	\$57,694,902	\$113,069,012
e. Assessed Value of New Constr/ Renov	\$0	\$0	\$0
<b>2016-17 Calculations</b>			
f. 2016-17 Tax Levy (a * b)	\$2,091,403	\$840,737	\$2,932,140
<b>2017-18 Calculations</b>			
g. Percent of Total Market Value	71.45565%	28.54435%	100.00000%
h. Rebalanced 2016-17 Tax Levy (f Total * g)	\$2,095,180	\$836,960	\$2,932,140
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	37.9808	14.6173	
<b>Calculation of Tax Rates and Levies Generated</b>			
j. Weighted Avg. Collection Percentage	92.30500%	92.30500%	92.30500%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$2,154,507	\$860,660	\$3,015,167
<b>l. 2017-18 Real Estate Tax Rate</b> (k / d * 1000)	38.9082	14.9174	
<b>III. m. Tax Levy Generated by Mills</b> (l / 1000 * d)	\$2,154,507	\$860,658	\$3,015,165
<b>n. Tax Levy minus Tax Relief for Homestead Exclusions</b> (m - Amount of Tax Relief for Homestead Exclusions)			\$3,015,165
<b>o. Net Tax Revenue Generated By Mills</b> (n * Est. Pct. Collection)			\$2,783,148

**2016-17 Data**

a. Assessed Value

b. Real Estate Mills

**I. 2017-18 Data**

c. 2015 STEB Market Value

d. Assessed Value

e. Assessed Value of New Constr/ Renov

**2016-17 Calculations**

f. 2016-17 Tax Levy

(a \* b)

**2017-18 Calculations**

g. Percent of Total Market Value

h. Rebalanced 2016-17 Tax Levy

(f Total \* g)

i. Base Mills Subject to Index

(h / a \* 1000) if no reassessment

(h / (d-e) \* 1000) if reassessment

**Calculation of Tax Rates and Levies Generated**

j. Weighted Avg. Collection Percentage

k. Tax Levy Needed

(Approx. Tax Levy \* g)

**l. 2017-18 Real Estate Tax Rate**

(k / d \* 1000)

**III. m. Tax Levy Generated by Mills**

(l / 1000 \* d)

**n. Tax Levy minus Tax Relief for Homestead Exclusions**

(m - Amount of Tax Relief for Homestead Exclusions)

**o. Net Tax Revenue Generated By Mills**

(n \* Est. Pct. Collection)



Act 1 Index (current): 2.5%  
 Calculation Method: 4  
 Section 672.1 Method Choice: (a)(1)

Number of Decimals For Tax Rate Calculation:  
 Approx. Tax Revenue from RE Taxes: \$2,783,150  
 Amount of Tax Relief for Homestead Exclusions: \$0  
 Total Approx. Tax Revenue: \$2,783,150  
 Approx. Tax Levy for Tax Rate Calculation: \$3,015,167

	Revenue	Potter	Tioga	Total
IV. Index Maximums				
p. Maximum Mills Based On Index ( $i * (1 + \text{Index})$ )	38.9303	14.9827		
q. Mills In Excess of Index (if $(l > p)$ , $(l - p)$ )	0.0000	0.0000		
r. Maximum Tax Levy Based On Index ( $p / 1000 * d$ )	\$2,155,731	\$864,425		\$3,020,156
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 ( $t * \text{Est. Pct. Collection}$ )	\$0	\$0		\$0

V. Information Related to Property Tax Relief  
 Assessed Value Exclusion per Homestead: \$0  
 Number of Homestead/Farmstead Properties: \$0  
 Median Assessed Value of Homestead Properties: \$0

Act 1 Index (current): 2.5%  
 Calculation Method: Section 672.1 Method Choice: (a)(1)

Number of Decimals For Tax Rate Calculation: 4  
 Approx. Tax Revenue from RE Taxes: \$2,783,150  
 Amount of Tax Relief for Homestead Exclusions: \$0  
 Total Approx. Tax Revenue: \$2,783,150  
 Approx. Tax Levy for Tax Rate Calculation: \$3,015,167

	Potter	Tioga	Total
State Property Tax Reduction Allocation used for: Homestead Exclusions			\$0
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions			\$0
<b>Amount of Tax Relief from State/Local Sources</b>			<b>\$0</b>

CODE

6111	Current Real Estate Taxes	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
County Name	Taxable Assessed Value	Real Estate Mills	Tax Levy Generated by Mills		
Potter	55,374,110	38.9082	2,154,507	92.305000%	
Tioga	57,694,902	14.9174	860,658	92.305000%	
Totals:	113,069,012		3,015,165	92.305000%	2,783,148

6120	Current Per Capita Taxes, Section 679	Rate	Estimated Revenue
6140	Current Act 511 Taxes - Flat Rate Assessments	\$5.00	6,400
6141	Current Act 511 Per Capita Taxes	\$0.00	0
6142	Current Act 511 Occupation Taxes - Flat Rate	\$0.00	0
6143	Current Act 511 Local Services Taxes	\$0.00	0
6144	Current Act 511 Trailer Taxes	\$0.00	0
6145	Current Act 511 Business Privilege Taxes - Flat Rate	\$0.00	0
6146	Current Act 511 Mechanical Device Taxes - Flat Rate	\$0.00	0
6149	Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	0

6150	Total Current Act 511 Taxes - Flat Rate Assessments	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6151	Current Act 511 Taxes - Proportional Assessments			
6151	Current Act 511 Earned Income Taxes	0.500%	199,000	199,000
6152	Current Act 511 Occupation Taxes	0.000%	0	0
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	48,000	48,000
6154	Current Act 511 Amusement Taxes	0.000%	0	0
6155	Current Act 511 Business Privilege Taxes	0.000%	0	0
6156	Current Act 511 Mechanical Device Taxes - Percentage	0.000%	0	0
6157	Current Act 511 Mercantile Taxes	0.000%	0	0
6159	Current Act 511 Taxes, Other Proportional Assessments	0	0	0

Total Current Act 511 Taxes - Proportional Assessments	Act 511 Tax Limit ->	271,783,045 X	12	247,000	247,000	3,261,397	(511 Limit)
Total Act 511, Current Taxes	Market Value		Mills				

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2016-17 (Rebalanced)	2017-18				2016-17 (Rebalanced)	2017-18		
6111	<u>Current Real Estate Taxes</u>									
	Potter	37.9808	38.9082	2.45%	Yes	2.5%				
	Tioga	14.6173	14.9174	2.06%	Yes	2.5%				
6120	Current Per Capita Taxes, Section 679	\$5.00	\$5.00	0.00%	Yes	2.5%				
	<u>Current Act 511 Taxes – Flat Rate Assessments</u>									
6141	Current Act 511 Per Capita Taxes					2.5%				
6142	Current Act 511 Occupation Taxes - Flat Rate					2.5%				
6143	Current Act 511 Local Services Taxes					2.5%				
6144	Current Act 511 Trailer Taxes					2.5%				
6145	Current Act 511 Business Privilege Taxes - Flat Rate					2.5%				
6146	Current Act 511 Mechanical Device Taxes - Flat Rate					2.5%				
6149	Current Act 511 Taxes, Other Flat Rate Assessments					2.5%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.5%				
6152	Current Act 511 Occupation Taxes					2.5%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.5%				
6154	Current Act 511 Amusement Taxes					2.5%				
6155	Current Act 511 Business Privilege Taxes					2.5%				
6156	Current Act 511 Mechanical Device Taxes - Percentage					2.5%				
6157	Current Act 511 Mercantile Taxes					2.5%				
6159	Current Act 511 Taxes, Other Proportional Assessments					2.5%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	2,953,391
1200 Special Programs - Elementary / Secondary	887,817
1300 Vocational Education	137,412
1400 Other Instructional Programs - Elementary / Secondary	25,659
1800 Pre-Kindergarten	226,351
<b>Total Instruction</b>	<b>\$4,230,630</b>
2000 Support Services	
2100 Support Services - Students	162,611
2200 Support Services - Instructional Staff	77,033
2300 Support Services - Administration	844,427
2400 Support Services - Pupil Health	110,880
2500 Support Services - Business	152,462
2600 Operation and Maintenance of Plant Services	487,887
2700 Student Transportation Services	307,460
2900 Other Support Services	49,500
<b>Total Support Services</b>	<b>\$2,192,260</b>
3000 Operation of Non-Instructional Services	
3200 Student Activities	182,997
3300 Community Services	12,718
<b>Total Operation of Non-Instructional Services</b>	<b>\$195,715</b>
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	544,556
<b>Total Other Expenditures and Financing Uses</b>	<b>\$544,556</b>
<b>Total Estimated Expenditures and Other Financing Uses</b>	<b>\$7,163,161</b>

<u>Description</u>	<u>Amount</u>
<b>1000 Instruction</b>	
<b>1100 Regular Programs - Elementary / Secondary</b>	
100 Personnel Services - Salaries	1,506,982
200 Personnel Services - Employee Benefits	982,530
300 Purchased Professional and Technical Services	48,133
400 Purchased Property Services	15,000
500 Other Purchased Services	322,360
600 Supplies	63,386
700 Property	15,000
<b>Total Regular Programs - Elementary / Secondary</b>	<b>\$2,953,391</b>
<b>1200 Special Programs - Elementary / Secondary</b>	
100 Personnel Services - Salaries	452,555
200 Personnel Services - Employee Benefits	279,532
500 Other Purchased Services	153,930
600 Supplies	1,616
700 Property	184
<b>Total Special Programs - Elementary / Secondary</b>	<b>\$887,817</b>
<b>1300 Vocational Education</b>	
100 Personnel Services - Salaries	52,860
200 Personnel Services - Employee Benefits	33,962
500 Other Purchased Services	45,070
600 Supplies	5,520
<b>Total Vocational Education</b>	<b>\$137,412</b>
<b>1400 Other Instructional Programs - Elementary / Secondary</b>	
100 Personnel Services - Salaries	8,600
200 Personnel Services - Employee Benefits	3,459
500 Other Purchased Services	13,000
600 Supplies	600
<b>Total Other Instructional Programs - Elementary / Secondary</b>	<b>\$25,659</b>
<b>1800 Pre-Kindergarten</b>	
100 Personnel Services - Salaries	134,020
200 Personnel Services - Employee Benefits	90,469
500 Other Purchased Services	850
600 Supplies	850
800 Other Objects	162
<b>Total Pre-Kindergarten</b>	<b>\$226,351</b>
<b>Total Instruction</b>	<b>\$4,230,630</b>
<b>2000 Support Services</b>	
<b>2100 Support Services - Students</b>	
100 Personnel Services - Salaries	77,353
200 Personnel Services - Employee Benefits	55,129
300 Purchased Professional and Technical Services	18,200
500 Other Purchased Services	6,826
600 Supplies	4,120

Description	Amount
800 Other Objects	983
<b>Total Support Services - Students</b>	<b>\$162,611</b>
<b>2200 Support Services - Instructional Staff</b>	
100 Personnel Services - Salaries	35,240
200 Personnel Services - Employee Benefits	22,800
300 Purchased Professional and Technical Services	5,600
600 Supplies	10,893
700 Property	1,000
800 Other Objects	1,500
<b>Total Support Services - Instructional Staff</b>	<b>\$77,033</b>
<b>2300 Support Services - Administration</b>	
100 Personnel Services - Salaries	331,112
200 Personnel Services - Employee Benefits	410,467
300 Purchased Professional and Technical Services	40,100
500 Other Purchased Services	33,755
600 Supplies	14,972
800 Other Objects	14,021
<b>Total Support Services - Administration</b>	<b>\$844,427</b>
<b>2400 Support Services - Pupil Health</b>	
100 Personnel Services - Salaries	63,965
200 Personnel Services - Employee Benefits	43,106
300 Purchased Professional and Technical Services	1,500
500 Other Purchased Services	250
600 Supplies	2,059
<b>Total Support Services - Pupil Health</b>	<b>\$110,880</b>
<b>2500 Support Services - Business</b>	
100 Personnel Services - Salaries	86,669
200 Personnel Services - Employee Benefits	62,283
500 Other Purchased Services	300
600 Supplies	1,790
700 Property	1,250
800 Other Objects	170
<b>Total Support Services - Business</b>	<b>\$152,462</b>
<b>2600 Operation and Maintenance of Plant Services</b>	
100 Personnel Services - Salaries	150,916
200 Personnel Services - Employee Benefits	132,926
300 Purchased Professional and Technical Services	5,972
400 Purchased Property Services	86,507
500 Other Purchased Services	36,415
600 Supplies	71,726
700 Property	3,300
800 Other Objects	125
<b>Total Operation and Maintenance of Plant Services</b>	<b>\$487,887</b>
<b>2700 Student Transportation Services</b>	

<u>Description</u>	<u>Amount</u>
400 Purchased Property Services	1,000
500 Other Purchased Services	305,460
600 Supplies	1,000
<b>Total Student Transportation Services</b>	<b>\$307,460</b>
<b>2900 Other Support Services</b>	
500 Other Purchased Services	49,500
<b>Total Other Support Services</b>	<b>\$49,500</b>
<b>Total Support Services</b>	<b>\$2,192,260</b>
3000 Operation of Non-Instructional Services	
<b>3200 Student Activities</b>	
100 Personnel Services - Salaries	74,103
200 Personnel Services - Employee Benefits	29,084
300 Purchased Professional and Technical Services	18,496
500 Other Purchased Services	42,340
600 Supplies	15,000
800 Other Objects	3,974
<b>Total Student Activities</b>	<b>\$182,997</b>
<b>3300 Community Services</b>	
100 Personnel Services - Salaries	8,000
200 Personnel Services - Employee Benefits	3,218
400 Purchased Property Services	1,000
600 Supplies	500
<b>Total Community Services</b>	<b>\$12,718</b>
<b>Total Operation of Non-Instructional Services</b>	<b>\$195,715</b>
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	
800 Other Objects	63,069
900 Other Uses of Funds	481,487
<b>Total Debt Service / Other Expenditures and Financing Uses</b>	<b>\$544,556</b>
<b>Total Other Expenditures and Financing Uses</b>	<b>\$544,556</b>
<b>TOTAL EXPENDITURES</b>	<b>\$7,163,161</b>



Cash and Short-Term Investments

06/30/2017 Estimate 698,905

06/30/2018 Projection 650,000

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - \$ 690, \$1850		
Capital Reserve Fund - \$ 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund	63,857	23,500
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund	119,511	100,000
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	69,525	69,000
Other Agency Fund		
Permanent Fund		

**Total Cash and Short-Term Investments \$951,798 \$842,500**

Long-Term Investments

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - \$ 690, \$1850		
Capital Reserve Fund - \$ 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

2017-2018 Final General Fund Budget  
LEA : 109532804 Galeton Area SD  
Printed 5/8/2017 1:09:06 PM

	<u>06/30/2017 Estimate</u>	<u>06/30/2018 Projection</u>
Long-Term Investments		
Permanent Fund		
Total Long-Term Investments	\$951,798	\$842,500
<b>TOTAL CASH AND INVESTMENTS</b>		

	<u>06/30/2017 Estimate</u>	<u>06/30/2018 Projection</u>
<u>Long-Term Indebtedness</u>		
<b>General Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable	1,931,000	1,549,600
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	110,000	107,901
0599 Other Long-Term Liabilities		
<b>Total General Fund</b>	<b>\$2,041,000</b>	<b>\$1,657,501</b>
<b>Public Purpose (Expendable) Trust Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Long-Term Liabilities		
<b>Total Public Purpose (Expendable) Trust Fund</b>		
<b>Other Comptroller-Approved Special Revenue Funds</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Long-Term Liabilities		
<b>Total Other Comptroller-Approved Special Revenue Funds</b>		
<b>Athletic / School-Sponsored Extra Curricular Activities Fund</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Long-Term Liabilities		
<b>Total Athletic / School-Sponsored Extra Curricular Activities Fund</b>		
<b>Capital Reserve Fund - \$ 690, \$1850</b>		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

Long-Term Indebtedness

06/30/2017 Estimate      06/30/2018 Projection

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities
- Total Capital Reserve Fund - \$ 690, \$1850**
- Capital Reserve Fund - \$ 1431**
- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Capital Reserve Fund - \$ 1431**

**Other Capital Projects Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Other Capital Projects Fund**

**Debt Service Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Debt Service Fund**

**Food Service / Cafeteria Operations Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

06/30/2017 Estimate 06/30/2018 Projection

Long-Term Indebtedness

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term Liabilities

**Total Food Service / Cafeteria Operations Fund**

**Child Care Operations Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term Liabilities

**Total Child Care Operations Fund**

**Other Enterprise Funds**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term Liabilities

**Total Other Enterprise Funds**

**Internal Service Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term Liabilities

**Total Internal Service Fund**

**Private Purpose Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term Liabilities

**Total Private Purpose Trust Fund**

**Long-Term Indebtedness**

06/30/2017 Estimate

06/30/2018 Projection

**Investment Trust Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Investment Trust Fund**

**Pension Trust Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Pension Trust Fund**

**Activity Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Activity Fund**

**Other Agency Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Other Agency Fund**

**Permanent Fund**

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

06/30/2017 Estimate      06/30/2018 Projection

Long-Term Indebtedness

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term Liabilities

**Total Permanent Fund**

**Total Long-Term Indebtedness**

\$2,041,000

\$1,657,501

**Short-Term Payables**

06/30/2017 Estimate      06/30/2018 Projection

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - \$ 690, \$1850		
Capital Reserve Fund - \$ 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		

**Total Short-Term Payables**

\$2,041,000      \$1,657,501

**TOTAL INDEBTEDNESS**



Account Description	Amounts
0810 Nonspendable Fund Balance	30,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	365,410
0840 Assigned Fund Balance	87,692
0850 Unassigned Fund Balance	153,079
<b>Total Ending Fund Balance - Committed, Assigned, and Unassigned</b>	<b>\$606,181</b>

**5900 Budgetary Reserve**

<b>Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve</b>	<b>\$636,181</b>
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