

Council Rock School District
Comparative Statement of Revenues, Expenditures and Fund Balance
For the Fiscal Year Ending June 30, 2017, 2018, 2019, 2020 and 2021

	ADDITIONAL BUDGET ADJUSTMENTS			2017-2018		2018-2019		2019-2020		2020-2021	
	2016-2017		Adjusted Balances	Changes	Budget Status	Changes	Budget Status	Changes	Budget Status	Changes	Budget Status
	First Draft of Budget	Adjustments									
Revenues:											
Real Estate	\$ 136,648,497	3,402,177	\$ 140,050,674	4,072,094	\$ 144,122,768	\$ 4,189,538	\$ 148,312,306	4,307,955	\$ 152,620,261	4,427,716	\$ 157,047,977
Earned Income Tax	16,300,000		16,300,000		16,300,000		16,300,000		16,300,000		16,300,000
Other Local Revenues	13,979,274	150,000	14,129,274	141,293	14,270,567	142,706	14,413,273	144,133	14,557,406	145,574	14,702,980
Basic Ed Subsidy	13,807,000	88,296	13,895,296	138,953	14,034,249	140,342	14,174,591	141,746	14,316,337	143,163	14,459,500
Special Education Subsidy	6,400,000		6,400,000	64,000	6,464,000	64,640	6,528,640	65,286	6,593,926	65,939	6,659,865
Transportation	2,000,000		2,000,000	20,000	2,020,000	20,200	2,040,200	20,402	2,060,602	20,606	2,081,208
Plan Con	900,000		900,000		900,000		900,000		900,000		900,000
State Property Tax Reduction Funds	5,384,082		5,384,082		5,384,082		5,384,082		5,384,082		5,384,082
State Share Social Security	4,107,903	(72,233)	4,035,670	56,027	4,091,697	16,170	4,107,867	55,935	4,163,802	55,935	4,219,737
State Share Retirement	16,705,067	(292,595)	16,412,472	1,143,783	17,556,255	69,383	17,625,638	240,000	17,865,638	240,000	18,105,638
Other State Revenues	592,000		592,000		592,000		592,000		592,000		592,000
Federal Revenues	1,765,418		1,765,418		1,765,418		1,765,418		1,765,418		1,765,418
Total Revenues	218,589,241	3,275,645	221,864,886	5,636,150	227,501,036	4,642,979	232,144,015	4,975,457	237,119,472	5,098,933	242,218,405
Appropriations:											
Salaries and Wages	111,475,316	(3,248,726)	108,226,590	1,500,000	109,726,590	433,646	110,160,236	1,500,000	111,660,236	1,500,000	113,160,236
Employee Benefits:											
Healthcare	21,677,544	(772,126)	20,905,418	1,000,000	21,905,418	477,204	22,382,622	1,000,000	23,382,622	1,000,000	24,382,622
Dental	1,646,146	(49,255)	1,596,891		1,596,891	(7,617)	1,589,274		1,589,274		1,589,274
Vision	107,542	(2,772)	104,770		104,770	(1,454)	103,316		103,316		103,316
Life	166,508	(3,052)	163,456	1,635	165,091	79	165,170	1,652	166,822	1,668	168,490
Disability	103,464	(2,974)	100,490		100,490	(1,462)	99,028		99,028		99,028
Retirement	33,410,134	(585,190)	32,824,944	2,287,565	35,112,509	138,767	35,251,276	480,000	35,731,276	480,000	36,211,276
FICA	8,215,806	(144,466)	8,071,340	112,053	8,183,393	32,341	8,215,734	111,870	8,327,604	111,869	8,439,473
W/C	557,348	(9,412)	547,936		547,936	2,168	550,104	7,500	557,604	7,500	565,104
Tuition Reim.	100,000	-	100,000		100,000		100,000		100,000		100,000
Unemployment	278,159	(5,213)	272,946		272,946	1,084	274,030	3,750	277,780	3,750	281,530
Other	254,858	-	254,858		254,858		254,858		254,858		254,858
Total Employee Benefits	66,517,509	(1,574,460)	64,943,049	3,401,253	68,344,302	641,110	68,985,412	1,604,772	70,590,184	1,604,787	72,194,971
300-900 Objects	36,937,374	(2,129,571)	34,807,803	696,156	35,503,959	530,079	36,034,038	720,681	36,754,719	735,094	37,489,813
Debt Service	17,660,934		17,660,934	305,467	17,966,401		17,966,401		17,966,401		17,966,401
	232,591,133	(6,952,757)	225,638,376	5,902,876	231,541,252	1,604,835	233,146,087	3,825,453	236,971,540	3,839,881	240,811,421
Revenues over (under) Expenditures	\$ (14,001,892)	10,228,402	(3,773,490)	(266,726)	(4,040,216)	3,038,144	(1,002,072)	\$ 1,150,004	147,932	\$ 1,259,052	1,406,984
Transfer to Capital Reserve			(3,000,000)		(3,000,000)		(3,000,000)		(3,000,000)		(3,000,000)
Ending Fund Balance			\$ 17,791,455		\$ 10,751,239		\$ 6,749,167		\$ 3,897,099		\$ 2,304,083

Beginning Fund Balance Assumptions	
June 30, 2015 Audited Fund Balance	\$ 29,564,945
Fund Balance Used in Operations Ending June, 30, 2016	(2,000,000)
Transfer to Capital Reserve	(3,000,000)
Beginning Fund Balance, July 1, 2016	\$ 24,564,945

Assumptions	
% Increase in Real Estate Milage Rate	2.40%
Milage Increase	2.82
Other Local and State Revenue Increases	1.00%
300-900 Objects	2.00%
Retirement Contribution Rate	30.03%
Median Homestead Assessed Value	\$ 38,400
Tax Increase For a Resident in a home value at the Median Homestead Assessed Value	\$ 108

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For the Fiscal Year Ending June 30, 2017, 2018, 2019, 2020 and 2021

	CURRENT BUDGET STATUS			2017-2018		2018-2019		2019-2020		2020-2021	
	Current Budget Status	2016-2017		Changes	Budget Status	Changes	Budget Status	Changes	Budget Status	Changes	Budget Status
		Adjustments	Adjusted Balances								
Revenues:											
Real Estate	\$ 136,648,497	3,402,177	\$ 140,050,674	4,072,094	\$ 144,122,768	\$ 4,189,538	\$ 148,312,306	4,307,955	\$ 152,620,261	4,427,716	\$ 157,047,977
Earned Income Tax	16,300,000		16,300,000		16,300,000		16,300,000		16,300,000		16,300,000
Other Local Revenues	13,979,274		13,979,274	139,793	14,119,067	141,191	14,260,258	142,603	14,402,861	144,029	14,546,890
Basic Ed Subsidy	13,807,000		13,807,000	138,070	13,945,070	139,451	14,084,521	140,845	14,225,366	142,254	14,367,620
Special Education Subsidy	6,400,000		6,400,000	64,000	6,464,000	64,640	6,528,640	65,286	6,593,926	65,939	6,659,865
Transportation	2,000,000		2,000,000	20,000	2,020,000	20,200	2,040,200	20,402	2,060,602	20,606	2,081,208
Plan Con	900,000		900,000		900,000		900,000		900,000		900,000
State Property Tax Reduction Funds	5,384,082		5,384,082		5,384,082		5,384,082		5,384,082		5,384,082
State Share Social Security	4,107,903	(32,040)	4,075,863	55,807	4,131,670	(24,624)	4,107,046	96,730	4,203,776	55,934	4,259,710
State Share Retirement	16,705,067	(131,646)	16,573,421	1,154,348	17,727,769	69,383	17,797,152	240,000	18,037,152	240,000	18,277,152
Other State Revenues	592,000		592,000		592,000		592,000		592,000		592,000
Federal Revenues	1,765,418		1,765,418		1,765,418		1,765,418		1,765,418		1,765,418
Total Revenues	218,589,241	3,238,491	221,827,732	5,644,112	227,471,844	4,599,779	232,071,623	5,013,821	237,085,444	5,096,478	242,181,922
Appropriations:											
Salaries and Wages	111,475,316	(2,176,761)	109,298,555	1,500,000	110,798,555	433,646	111,232,201	1,500,000	112,732,201	1,500,000	114,232,201
Employee Benefits:											
Healthcare	21,677,544	(285,470)	21,392,074	1,000,000	22,392,074	477,204	22,869,278	1,000,000	23,869,278	1,000,000	24,869,278
Dental	1,646,146	(18,214)	1,627,932		1,627,932	(7,617)	1,620,315		1,620,315		1,620,315
Vision	107,542	(1,021)	106,521		106,521	(1,454)	105,067		105,067		105,067
Life	166,508	(1,266)	165,242	1,652	166,894	97	166,991	1,670	168,661	1,687	170,348
Disability	103,464	(1,073)	102,391		102,391	(1,462)	100,929		100,929		100,929
Retirement	33,410,134	(263,291)	33,146,843	2,308,695	35,455,538	138,766	35,594,304	480,000	36,074,304	480,000	36,554,304
FICA	8,215,806	(64,080)	8,151,726	111,614	8,263,340	32,341	8,295,681	111,870	8,407,551	111,869	8,519,420
W/C	557,348	(4,384)	552,964	7,500	560,464	2,168	562,632	7,500	570,132	7,500	577,632
Tuition Reim.	100,000		100,000		100,000		100,000		100,000		100,000
Unemployment	278,159	(2,192)	275,967	3,750	279,717	1,084	280,801	3,750	284,551	3,750	288,301
Other	254,858		254,858		254,858		254,858		254,858		254,858
Total Employee Benefits	66,517,509	(640,991)	65,876,518	3,433,211	69,309,729	641,127	69,950,856	1,604,790	71,555,646	1,604,806	73,160,452
300-900 Objects	36,937,374	(1,370,295)	35,567,079	711,342	36,278,421	545,568	36,823,989	736,480	37,560,469	751,209	38,311,678
Debt Service	17,660,934		17,660,934	305,467	17,966,401		17,966,401		17,966,401		17,966,401
	232,591,133	(4,188,047)	228,403,086	5,950,020	234,353,106	1,620,341	235,973,447	3,841,270	239,814,717	3,856,015	243,670,732
Revenues over (under) Expenditures	\$ (14,001,892)	7,426,538	\$ (6,575,354)	(305,908)	\$ (6,881,262)	2,979,438	\$ (3,901,824)	\$ 1,172,551	\$ (2,729,273)	\$ 1,240,463	\$ (1,488,810)
Transfer to Capital Reserve			(3,000,000)		(3,000,000)		(3,000,000)		(3,000,000)		(3,000,000)
Ending Fund Balance			\$ 14,989,591		\$ 5,108,329		\$ (1,793,495)		\$ (7,522,768)		\$ (12,011,578)

Beginning Fund Balance Assumptions	
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Fund Balance Used in Operations Ending June, 30, 2016	(2,000,000)
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Assumptions	
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