



*Delivering Extraordinary Value to Families*

**Steel Valley School District**

**PROPOSAL**

**Attachment# 1.6**

**Title Opening of the 2014-2015 Budget**

**Date submitted: October 23, 2014**

**A. Description of the Request:**

- What and Why

The Board has received a number of grants from a private source that has become material in nature and should be included in the budget for the 2014-2015 School Year.

**B. Relevant Facts:**

- Who, When, Where, and How Much•

Revenues of \$277,430

Expenditures of \$354,430

**C. Other Important Information:**

- Attachments may be added• NA

Please find attached:

**D. Recommendation for Action:**

- What action is the Board being asked to take?

Recommend the Board open the 2014-2015 Budget to add and adopted to the budget the attached items tallying Revenues of \$277,430 and Expenditures of \$354,430.

<b>Prepared by:</b>	<b>John A. Zenone</b>	<b>Director of Operational Services/Board Secretary</b>
	Name	Title

LEA Name: Steel Valley SD

Class: 3

AUN Number: 103028833

County: Allegheny

**PDE-2028 - FINAL GENERAL FUND BUDGET**  
**Fiscal Year 07/01/2014 - 06/30/2015**

**General Fund Budget Approval**

Date of Adoption of the General Fund Budget: 6/30/2014

\_\_\_\_\_  
President of the Board - Original Signature Required

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary of the Board - Original Signature Required

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chief School Administrator - Original Signature Required

\_\_\_\_\_  
Date

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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

<u>ITEM</u>	<u>AMOUNTS</u>
<b>Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	
1 Estimated Beginning Fund Balance - Committed	0
2 Estimated Beginning Fund Balance - Assigned	2,000,000
3 Estimated Beginning Fund Balance - Unassigned	2,853,420
4	0
5	0
6	0
<b>Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year</b>	<b>4,853,420</b>
 <b>Estimated Revenues And Other Financing Sources</b>	
6000 Revenue from Local Sources	15,035,571
7000 Revenue from State Sources	13,347,329
8000 Revenue from Federal Sources	1,484,728
9000 Other Financing Sources	0
<b>Total Estimated Revenues And Other Financing Sources</b>	<b>29,867,628</b>
 <b>Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation</b>	 <b>34,721,048</b>

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM LOCAL SOURCES</b>		
6111	Current Real Estate Taxes	11,367,050
6112	Interim Real Estate Taxes	0
6113	Public Utility Realty Tax	17,500
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	0
6130	Taxpayer Relief Taxes - Proportional Assessments	0
6140	Current Act 511 Taxes - Flat Rate Assessments	27,980
6150	Current Act 511 Taxes - Proportional Assessments	1,602,000
6160	Non-Real Estate Taxes - First Class Districts Only	0
6400	Delinquencies on Taxes Levied / Assessed by LEA	1,375,000
6500	Earnings on Investments	12,200
6700	Revenues from District Activities	0
6800	Revenue from Intermediary Sources / Pass-Through Funds	358,700
6910	Rentals	9,900
6920	Contributions/Donations/Grants From Private Sources	208,644
6940	Tuition from Patrons	10,000
6960	Services Provided Other Local Governmental Units / LEAs	0
6970	Services Provided Other Funds	0
6980	Revenue From Community Service Activities	0
6990	Refunds and Other Miscellaneous Revenue	46,097
	<b>REVENUE FROM LOCAL SOURCES</b>	<b>15,035,571</b>

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM STATE SOURCES</b>		
7110	Basic Education Funding (Gross)	8,572,770
7160	Tuition for Orphans and Children Placed in Private Homes	0
7170	School Improvement Grants	0
7180	Staff and Program Development	0
7220	Vocational Education	0
7240	Driver Education - Student	0
7250	Migratory Children	0
7260	Workforce Investment Act	0
7271	Special Education Funding for School Aged Pupils	1,304,510
7272	Early Intervention	0
7280	Adult Literacy	0
7292	Pre-K Counts	0
7299	Other Program Subsidies Not Listed in 7200 Series	0
7310	Transportation (Regular and Additional)	129,000
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	161,530
7330	Health Services (Medical, Dental, Nurse, Act 25)	35,263
7340	State Property Tax Reduction Allocation	968,684
7350	Sewage Treatment Operations / Environmental Subsidies	0
7360	Safe Schools	0
7400	Vocational Training of the Unemployed	0
7501	PA Accountability Grants	455,788
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	502,000
7820	State Share of Retirement Contributions	1,217,784
7900	Revenue for Technology	0
	<b>REVENUE FROM STATE SOURCES</b>	<b>13,347,329</b>

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>REVENUE FROM FEDERAL SOURCES</b>		
8110	Payments for Federally Impacted Areas - P.L. 81-874	0
8190	Other Unrestricted Grants-in-Aid Direct from Federal Government	0
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	1,185,223
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	128,619
8516	NCLB, Title III - Language Instr. for LEP and Immgrant Students	0
8517	NCLB, Title IV - 21st Century Schools	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	68,786
8701	ARRA - IDEA, Part B	0
8702	ARRA - IDEA, Section 619	0
8703	ARRA - Title I, Part A & D	0
8704	ARRA - Title I, School Improvement	0
8705	ARRA - Title II, Part D Education Technology	0
8706	ARRA - McKinney-Vento Homeless	0
8707	ARRA - National School Lunch Program Equipment	0
8708	ARRA - State Fiscal Stabilization Fund	0
8709	ARRA - Education Jobs Fund (EdJobs)	0
8721	ARRA - Head Start	0
8731	ARRA - Build America Bonds	0
8732	ARRA-Qualified School Construction Bonds (QSCB)	0
8733	ARRA-Qualified Zone Academy Bonds (QZAB)	0
8734	ARRA - Race to the Top	0
8799	ARRA - Miscellaneous Revenue	0
8810	School-Based Access Medicaid Reimbursement Program (SBAP) (ACCESS)	0

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
8820	Medical Assistance Reimbursement For Administrative Claiming (Quarterly)	2,100
8830	Medical Assistance Reimbursements (ACCESS) - Early Intervention	100,000
	REVENUE FROM FEDERAL SOURCES	1,484,728

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
<b>OTHER FINANCING SOURCES</b>		
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
	<b>OTHER FINANCING SOURCES</b>	<b>0</b>
<b>TOTAL ESTIMATED REVENUES AND OTHER SOURCES</b>		<b>29,867,628</b>





ITEM		AMOUNTS	
1000	Instruction		
	1100 Regular Programs - Elementary/Secondary	12,929,695	
	1200 Special Programs - Elementary/Secondary	4,314,765	
	1300 Vocational Education	922,814	
	1400 Other Instructional Programs - Elementary/Secondary	670,937	
	1500 Nonpublic School Programs	58,091	
	1600 Adult Education Programs	0	
	1700 Higher Education Programs	0	
	1800 Pre-Kindergarten	1,399	
	<b>Total 1000 Instruction</b>	<b>18,897,701</b>	
2000	Support Services		
	2100 Support Services - Pupil Personnel	718,269	
	2200 Support Services - Instructional Staff	1,014,951	
	2300 Support Services - Administration	2,942,010	
	2400 Support Services - Pupil Health	294,647	
	2500 Support Services - Business	374,380	
	2600 Operation & Maintenance of Plant Services	2,607,572	
	2700 Student Transportation Services	879,795	
	2800 Support Services - Central	69,312	
	2900 Other Support Services	23,072	
	<b>Total 2000 Support Services</b>	<b>8,924,008</b>	
3000	Operation of Non-instructional Services		
	3100 Food Services	0	
	3200 Student Activities	543,345	
	3300 Community Services	13,445	
	3400 Scholarships and Awards	250	
	<b>Total 3000 Operation of Non-instructional Services</b>	<b>557,040</b>	
4000	Facilities Acquisition, Construction and Improvement Services		
	4000 Facilities Acquisition, Construction and Improvement Services	0	
	<b>Total 4000 Facilities Acquisition, Construction and Improvement</b>	<b>0</b>	
	<b>Total Estimated Expenditures</b>		<b>28,378,749</b>
5000	Other Expenditures and Financing Uses		
	5100 Debt Service	2,035,085	
	5200 Interfund Transfers - Out	0	
	5300 Transfers Involving Component Units	0	
	5900 Budgetary Reserve	0	
	<b>Total Other Financing Uses</b>		<b>2,035,085</b>
	<b>Total Estimated Expenditures and Other Financing Uses</b>		<b>30,413,834</b>
	Appropriation of Prior Year Fund Balance		0
	<b>Total Appropriations</b>		<b>30,413,834</b>
	Ending Committed, Assigned and Unassigned Fund Balance		4,307,214

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1000	INSTRUCTION	
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	6,678,537
200	Personnel Services-Employee Benefits	3,527,789
300	Purchased Professional & Technical Services	66,185
400	Purchased Property Services	15,000
500	Other Purchased Services	1,771,805
600	Supplies	547,899
700	Property	322,480
800	Other Objects	0
	Total Regular Programs - Elementary/Secondary	12,929,695
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	1,150,087
200	Personnel Services-Employee Benefits	767,250
300	Purchased Professional & Technical Services	328,800
400	Purchased Property Services	0
500	Other Purchased Services	2,051,628
600	Supplies	14,000
700	Property	3,000
800	Other Objects	0
	Total Special Programs - Elementary/Secondary	4,314,765
1300	Vocational Education	
100	Personnel Services-Salaries	295,163
200	Personnel Services-Employee Benefits	156,742
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	500
500	Other Purchased Services	434,409
600	Supplies	12,000
700	Property	24,000
800	Other Objects	0
	Total Vocational Education	922,814
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	395,307
200	Personnel Services-Employee Benefits	209,900
300	Purchased Professional & Technical Services	35,920
400	Purchased Property Services	0
500	Other Purchased Services	13,000
600	Supplies	16,810
700	Property	0
800	Other Objects	0
	Total Other Instructional Programs - Elementary/Secondary	670,937

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>	
1500	Nonpublic School Programs	0	
100	Personnel Services-Salaries	0	
200	Personnel Services-Employee Benefits	58,091	
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	58,091	
1600	Adult Education Programs	0	
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	0	
500	Other Purchased Services	0	
600	Supplies	0	
	Total Higher Education Programs	0	
1800	Pre-Kindergarten	0	
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	1,399	
700	Property	0	
800	Other Objects	0	
	Total Pre-Kindergarten	1,399	
	<b>Total Instruction</b>		<b>18,897,701</b>

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2000	SUPPORT SERVICES	
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	365,287
200	Personnel Services-Employee Benefits	213,982
300	Purchased Professional & Technical Services	128,000
400	Purchased Property Services	0
500	Other Purchased Services	2,700
600	Supplies	7,900
700	Property	400
800	Other Objects	0
	Total Support Services - Pupil Personnel	718,269
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	341,248
200	Personnel Services-Employee Benefits	159,507
300	Purchased Professional & Technical Services	146,829
400	Purchased Property Services	96,367
500	Other Purchased Services	22,400
600	Supplies	104,500
700	Property	144,100
800	Other Objects	0
	Total Support Services - Instructional Staff	1,014,951
2300	Support Services - Administration	
100	Personnel Services-Salaries	1,841,126
200	Personnel Services-Employee Benefits	656,495
300	Purchased Professional & Technical Services	324,910
400	Purchased Property Services	0
500	Other Purchased Services	42,379
600	Supplies	20,100
700	Property	57,000
800	Other Objects	0
	Total Support Services - Administration	2,942,010
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	133,783
200	Personnel Services-Employee Benefits	75,889
300	Purchased Professional & Technical Services	78,100
400	Purchased Property Services	550
500	Other Purchased Services	500
600	Supplies	3,775
700	Property	2,050
800	Other Objects	0
	Total Support Services - Pupil Health	294,647

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2500	Support Services - Business	
100	Personnel Services-Salaries	217,444
200	Personnel Services-Employee Benefits	134,236
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	17,500
600	Supplies	3,200
700	Property	1,000
800	Other Objects	1,000
	Total Support Services - Business	374,380
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	629,689
200	Personnel Services-Employee Benefits	450,095
300	Purchased Professional & Technical Services	453,220
400	Purchased Property Services	264,290
500	Other Purchased Services	75,878
600	Supplies	726,500
700	Property	7,500
800	Other Objects	400
	Total Operation & Maintenance of Plant Services	2,607,572
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	72,795
500	Other Purchased Services	807,000
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Student Transportation Services	879,795
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	41,500
500	Other Purchased Services	0
600	Supplies	27,812
700	Property	0
800	Other Objects	0
	Total Support Services - Central	69,312

<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	23,072	
600	Supplies	0	
700	Property	0	
800	Other Objects	0	
	Total Other Support Services	23,072	
	<b>Total Support Services</b>		<b>8,924,008</b>
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	281,069	
200	Personnel Services-Employee Benefits	49,295	
300	Purchased Professional & Technical Services	42,000	
400	Purchased Property Services	10,000	
500	Other Purchased Services	78,600	
600	Supplies	50,000	
700	Property	25,181	
800	Other Objects	7,200	
	Total Student Activities	543,345	

<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	13,445
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Community Services	13,445
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	250
	Total Scholarships and Awards	250
	<b>Total Operation of Non-instructional Services</b>	<b>557,040</b>
4000	<b>FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT</b>	
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
	<b>Total Facilities Acquisition, Construction and Improvement Services</b>	<b>0</b>
5000	<b>OTHER EXPENDITURES AND FINANCING USES</b>	
5100	Debt Service	
800	Other Objects	1,586,842
900	Other Uses of Funds	448,243
	Total Debt Service	2,035,085
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	
5900	Budgetary Reserve		
800	Other Objects	0	
	Total Budgetary Reserve	0	
	Total Other Expenditures and Financing Uses	2,035,085	
TOTAL EXPENDITURES			30,413,834

	<u>06/30/2014 Estimate</u>	<u>06/30/2015 Projection</u>
<b><u>CASH AND SHORT-TERM INVESTMENTS</u></b>		
General Fund	11,200,000	8,000,000
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	1,500,000
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	230,000	230,000
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	5,000	5,000
<b>Total Cash and Short-Term Investments</b>	<b>11,435,000</b>	<b>9,735,000</b>
<b><u>LONG-TERM INVESTMENTS</u></b>		
General Fund	0	0
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)	0	0
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	0	0
<b>Total Long-Term Investments</b>	<b>0</b>	<b>0</b>
<b>TOTAL CASH AND INVESTMENTS</b>	<b>11,435,000</b>	<b>9,735,000</b>

	<u>06/30/2014 Estimate</u>	<u>06/30/2015 Projection</u>
<u>LONG-TERM INDEBTEDNESS</u>		
Extended Term Financing Agreements Payable	0	0
Other Long-Term Liabilities	2,600,000	2,400,000
Bonds Payable	17,730,435	16,340,435
Lease-Purchase Obligations	0	0
Accumulated Compensated Absences	650,000	675,000
Authority Lease Obligations	0	0
TOTAL LONG-TERM INDEBTEDNESS	20,980,435	19,415,435
<u>SHORT-TERM PAYABLES</u>		
General Fund	1,000,000	1,000,000
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	1,000,000	1,000,000
TOTAL INDEBTEDNESS	<u>21,980,435</u>	<u>20,415,435</u>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance	0
0840	Estimated Ending Assigned Fund Balance Explanation: <i>Assigned for Encumbrances</i>	2,000,000
0850	Estimated Ending Unassigned Fund Balance Explanation: <i>Amount used to smooth (lessen) future millage increases</i>	2,307,214
	Total Ending Fund Balance - Committed, Assigned, and Unassigned	4,307,214
5900	Budgetary Reserve	0
	Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	4,307,214
	Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation	0

Act 1 Index (current): 2.9%

Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$11,367,050

Amount of Tax Relief for Homestead Exclusions + \$968,684

Total Approx. Tax Revenue: \$12,335,734

Approx. Tax Levy for Tax Rate Calculation: \$15,541,825  
Allegheny

Total

<b>2013-14 Data</b>		
a. Assessed Value	\$732,058,006	\$732,058,006
b. Real Estate Mills	21.3100	
<b>I. 2014-15 Data</b>		
c. 2012 STEB Market Value	\$625,788,070	\$625,788,070
d. Assessed Value	\$729,320,729	\$729,320,729
e. Assessed Value of New Constr/ Renov	\$0	\$0
<b>2013-14 Calculations</b>		
f. 2013-14 Tax Levy (a * b)	\$15,600,156	\$15,600,156
<b>2014-15 Calculations</b>		
II. g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2013-14 Tax Levy (f Total * g)	\$15,600,156	\$15,600,156
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	21.3100	
<b>Calculation of Tax Rates and Levies Generated</b>		
j. Weighted Avg. Collection Percentage	78.00000%	78.00000%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$15,541,825	\$15,541,825
III. I. 2014-15 Real Estate Tax Rate (k / d * 1000)	21.3100	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$15,541,825	\$15,541,825
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$14,573,141
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$11,367,050

Act 1 Index (current): 2.9%

Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$11,367,050

Amount of Tax Relief for Homestead Exclusions + \$968,684

Total Approx. Tax Revenue: \$12,335,734

Approx. Tax Levy for Tax Rate Calculation: \$15,541,825  
Allegheny

Total

**Index Maximums**

	p. Maximum Mills Based On Index (i * (1 + Index))	21.9279	
	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	\$15,992,472	\$15,992,472
IV.	s. Millage Rate within Index? (If l > p Then No)	Yes	
	t. Tax Levy In Excess of Index if (m > r), (m - r)	\$0	\$0
	u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0

**Information Related to Property Tax Relief**

	Assessed Value Exclusion per Homestead	\$11,372	
	Number of Homestead/Farmstead Properties	4,003	4,003
V.	Median Assessed Value of Homestead Properties		\$70,539

Act 1 Index (current): 2.9%

Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$11,367,050

Amount of Tax Relief for Homestead Exclusions + \$968,684

Total Approx. Tax Revenue: \$12,335,734

Approx. Tax Levy for Tax Rate Calculation: \$15,541,825

Allegheny

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$968,684	Lowering RE Tax Rate	\$0	\$968,684
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$968,684





Steel Valley School District  
Opening the Budget for these Items  
2014-2015

**Revenue**

Federal School Improvement Grant	8690	\$ 68,786.00	(B)
Contributions/ Donations/ Grants from Private Sources	6920	208,644.00	(A)
Total Revenues		<u>\$ 277,430.00</u>	

**Expenses**

Barrett	1100-300-151-00-10	\$ 2,875.00	
Barrett	1100-610-151-00-10	37,638.00	
Expenses - Capital			
Barrett	1100-750-151-00-10	50,680.00	
District	1100-750-153-00-00	108,922.00	
Barrett	1100-760-151-00-10	5,143.00	
Athletics	3200-750-000-00-00	<u>3,386.00</u>	\$ 208,644.00 (A)
Barrett Supplies	1190-610-419-00-10	28,000.00	
Barrett Property/Equipment	1190-750-419-00-10	16,786.00	
Computer Assist Instruction-Property/Equipment	2240-750-419-00-10	<u>24,000.00</u>	68,786.00 — NOT in System (B)
Park: Target Grant	1100-610-114-00-11		2,000.00
Science Curriculum			
Franklin	1100-610-000-00-03	6,750.00	
Barrett	1100-610-000-00-10	19,000.00	
Park	1100-610-000-00-11	19,000.00	
Middle School	1100-617-000-22-20	19,000.00	
High School	1100-617-000-22-30	<u>11,250.00</u>	75,000.00
Total Expenditures		<u>\$ 354,430.00</u>	