

Avon Grove School District
General Fund Budget
2012 - 2013

| | 2011-2012 Budget | 2011-2012 Projected | 2012-2013 Budget | 2012-2013 Budget* |
|------------------------------|---------------------|------------------------|---------------------|----------------------|
| Revenues | \$72,586,421 | \$73,024,736 | \$73,934,325 | \$74,547,207 |
| Expenditures | <u>\$75,578,368</u> | <u>\$75,362,530</u> | <u>\$77,576,275</u> | <u>\$77,576,275</u> |
| Excess (Deficit) | (\$2,991,947) | (\$2,337,794) | (\$3,641,950) | (\$3,029,068) |
| Beginning Fund Balance | <u>\$18,642,818</u> | <u>\$19,572,964</u> | <u>\$17,235,170</u> | <u>\$17,235,170</u> |
| Ending Fund Balance | <u>\$15,650,871</u> | <u>\$17,235,170</u> | <u>\$13,593,220</u> | <u>\$14,206,102</u> |
| Fund Balance "Target" | | | | |
| Designated PSERS/Med | \$9,000,000 | \$9,000,000 | \$8,000,000 | \$8,000,000 |
| Undesignated | <u>\$6,046,000</u> | <u>\$6,206,102</u> | <u>\$6,206,102</u> | <u>\$6,206,102</u> |
| | <u>\$15,046,000</u> | <u>\$15,206,102</u> | <u>\$14,206,102</u> | <u>\$14,206,102</u> |
| Excess (Deficit) of "Target" | <u>\$604,871</u> | <u>\$2,029,068</u> | <u>(\$612,882)</u> | <u>-0-</u> |

* Includes a Real Estate Tax increase of \$612,882, .35 mills, +1.34%