

DRAFT	Actual	Actual	Actual	Budget	Estimated	Preliminary	Projected	Projected	Projected
\$127,000,000	2016-17	2017-18	2018-19	2019-20	2019-20	2020-21	2021-22	2022-23	2023-24
Taxes									
Assessed Value (\$) Chester	1,902,271,305	1,906,000,000	1,907,906,000	1,912,000,000	1,912,000,000	1,915,000,000	1,918,830,000	1,922,667,660	1,926,512,995
Millage Levied	29.040	29.770	30.690	31.610	31.610	32.710	33.910	35.260	36.750
Exception Millage Levied									
Collection Rate %	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%	97.00%
Act 1 Index:	Base Index %	2.40%	2.50%	2.40%	2.50%	2.50%	2.60%	2.80%	3.00%
Act 1 Index:	Adjusted Index %	3.20%	3.30%	3.10%	3.29%	3.29%	3.50%	3.73%	3.99%
District MV/PI Aid Ratio	0.5657	0.5657	0.5657	0.5657	0.5657	0.5814	0.5814	0.5814	0.5814
Value per Mill	1,902,271	1,906,000	1,907,906	1,912,000	1,912,000	1,915,000	1,918,830	1,922,668	1,926,513
Millage									
Max Allowable Act 1 Millage Increase W/O Excep	0.901	0.958	0.923	1.011	1.041	1.106	1.219	1.354	1.502
Increase in Act 1 Levied	0.883	0.730	0.920	0.920	0.920	1.100	1.200	1.350	1.490
% of Maximum Allowable	98.00%	76.17%	99.69%	90.99%	88.34%	99.43%	98.41%	99.67%	99.18%
Exception Millage - Retirement									
- Special Education									
Total Millage Levied	29.040	29.770	30.690	31.610	31.610	32.710	33.910	35.260	36.750
Total % Increase	3.14%	2.50%	2.55%	3.14%	3.14%	3.48%	3.67%	3.98%	4.23%
Revenue									
Local Revenue									
Current Real Estate Taxes	50,696,118	52,224,562	53,522,076	56,031,815	55,350,000	60,760,461	63,115,500	65,759,464	68,675,372
Interim Real Estate Taxes	294,488	266,890	291,137	300,000	300,000	285,000	285,000	285,000	285,000
Real Estate Tax Reduction from State	-	-	-	-	-	-	-	-	-
Net Real Estate Taxes	50,990,606	52,491,452	53,813,213	56,331,815	55,650,000	61,045,461	63,400,500	66,044,464	68,960,372
Public Utility Realty Tax	56,264	53,108	54,238	55,000	50,514	50,000	50,000	50,000	50,000
Act 511 Proportional Taxes	840,094	1,035,543	867,285	800,000	800,000	800,000	800,000	800,000	800,000
Delinquent Taxes	1,225,104	1,390,054	1,586,322	1,400,000	1,400,000	1,414,000	1,428,140	1,442,421	1,456,846
Total Taxes Collected	53,112,068	54,970,157	56,321,058	58,586,815	57,900,514	63,309,461	65,678,640	68,336,885	71,267,218
Earnings on Investments	257,246	546,103	863,749	750,000	650,000	650,000	600,000	600,000	600,000
Revenues from Intermediary Sources	553,338	535,211	516,955	550,000	515,000	515,000	517,575	520,163	522,764
Other Revenue from Local Sources	716,474	750,235	762,214	832,700	790,200	890,200	899,102	908,093	917,174
Total Local Revenue	54,639,126	56,801,706	58,463,976	60,719,515	59,855,714	65,364,661	67,695,317	70,365,141	73,307,155
State Revenue									
Basic Education Funding	14,895,583	15,107,703	15,240,089	15,994,725	15,484,635	15,716,905	15,952,658	16,191,948	16,434,827
Social Security & Medicare Taxes	1,291,217	1,267,921	1,327,299	1,264,978	1,327,000	1,287,229	1,320,357	1,342,803	1,365,631
Charter Schools	-	-	-	-	-	-	-	-	-
Section 1305/1306 Students	-	1,423	11,669	40,000	40,000	20,000	20,000	20,000	20,000
Special Education	2,486,041	2,709,678	2,588,908	2,600,000	2,711,052	2,751,718	2,792,994	2,834,888	2,877,412
Transportation	1,843,903	2,180,445	1,812,562	1,900,000	1,850,000	1,850,000	1,868,500	1,887,185	1,906,057
Rental & Sinking Fund	1,144,338	945,992	528,513	520,000	520,000	520,000	520,000	520,000	520,000
PA Accountability Grant/RTL	754,726	754,726	754,726	-	754,726	754,726	754,726	754,726	754,726
Retirement	5,006,091	5,583,627	5,990,177	5,621,405	5,990,177	5,837,161	6,032,220	6,252,372	6,447,920
State Gaming Monies	2,673,805	2,673,633	2,673,653	2,673,557	2,673,557	-	-	-	-
Other State Revenue	107,737	159,321	113,977	105,000	152,215	145,000	145,000	145,000	145,000
Total State Revenue	30,203,441	31,384,469	31,041,573	30,719,665	31,503,362	28,882,738	29,406,454	29,948,923	30,471,572
Federal Revenue									
Federal Grants via Commonwealth	578,309	495,037	478,226	470,000	470,000	470,000	470,000	470,000	470,000
ARRA-IDEA Part B	-	-	-	-	-	-	-	-	-
ARRA-Title I Supplemental	-	-	-	-	-	-	-	-	-
Other Federal Revenue	59,790	476,791	515,583	70,000	70,000	100,000	300,000	100,000	100,000
Total Federal Revenue	638,099	971,828	993,809	540,000	540,000	570,000	770,000	570,000	570,000
Other Revenue	28,536	198,961	16,735	-	-	-	-	-	-
Total Revenue	85,509,202	89,356,964	90,516,093	91,979,180	91,899,076	94,817,398	97,871,771	100,884,064	104,348,728

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\$127,000,000	2016-17	2017-18	2018-19	2019-20	2019-20	2020-21	2021-22	2022-23	2023-24
Expenditures									
Object									
Salaries	30,701,830	31,938,802	32,559,414	33,387,439	33,200,000	33,942,124	34,519,140	35,105,965	35,702,767
Employee Benefits	18,966,334	19,521,810	20,831,071	21,658,178	21,578,567	22,191,952	22,231,390	22,220,225	22,441,461
Insurance	6,847,951	5,350,426	6,063,765	6,323,367	6,323,367	6,341,983	6,405,403	6,469,457	6,534,151
Social Security	2,271,686	2,369,501	2,410,601	2,530,675	2,516,336	2,574,458	2,640,714	2,685,606	2,731,262
Retirement	9,164,456	10,314,304	10,765,360	11,246,032	11,181,760	11,674,321	12,064,439	12,504,745	12,895,839
Other Benefits	682,241	1,487,579	1,591,345	1,558,104	1,557,104	1,601,190	1,120,833	560,417	280,208
Purchased Prof & Technical Services	10,777,085	10,489,491	10,066,164	10,031,333	10,031,333	9,581,741	9,342,197	9,435,619	9,529,976
Purchased Property Services	1,886,779	1,937,545	1,968,724	2,140,624	2,140,624	2,193,877	2,232,270	2,271,335	2,311,083
Other Purchased Services	17,410,865	17,619,099	18,649,408	19,402,289	19,102,289	19,469,131	19,612,116	19,757,854	19,906,402
Transportation	6,148,377	6,192,414	6,251,642	6,706,068	6,706,068	6,819,250	6,955,635	7,094,748	7,236,643
Charter School Tuition	10,178,557	10,228,117	10,989,989	11,118,008	10,818,008	11,000,000	11,000,000	11,000,000	11,000,000
Other	1,083,931	1,198,568	1,407,777	1,578,213	1,578,213	1,649,881	1,656,481	1,663,106	1,669,759
Supplies	2,122,493	2,215,870	2,361,634	2,618,569	2,618,569	2,886,613	2,901,046	2,915,551	2,930,129
Property	1,380,614	1,059,945	882,200	-	-	-	-	-	-
Other Objects	849,905	1,409,756	1,568,342	3,438,700	2,463,700	3,371,199	5,312,356	9,062,525	10,079,286
Interest-Bonds (\$)	491,890	430,365	1,015,309	1,907,085	1,907,085	2,808,674	4,749,831	8,500,000	9,516,761
Other	358,015	979,391	553,033	1,531,615	556,615	562,525	562,525	562,525	562,525
Other Uses of Funds	2,780,000	2,840,000	2,916,175	3,005,000	3,005,000	3,105,000	2,370,000	860,000	860,000
Principal-Bonds(\$)	2,780,000	2,840,000	2,915,000	3,005,000	3,005,000	3,105,000	2,370,000	860,000	860,000
Other	-	-	1,175	-	-	-	-	-	-
Total Operations	86,875,905	89,032,318	91,803,132	95,682,132	94,140,082	96,741,637	98,520,515	101,629,075	103,761,103
Other Financing Uses-Fund Transfers	1,600,000	1,850,000	1,850,000	2,452,200	2,452,200	1,987,175	1,700,000	1,700,000	1,700,000
Total Exp & Other Financing Uses	88,475,905	90,882,318	93,653,132	98,134,332	96,592,282	98,728,812	100,220,515	103,329,075	105,461,103
Surplus/(Deficit)	(2,966,703)	(1,525,354)	(3,137,039)	(6,155,152)	(4,693,206)	(3,911,414)	(2,348,744)	(2,445,010)	(1,112,375)
Fund Balance - General Fund									
Beginning Fund Balance	26,209,570	23,242,867	21,717,513	18,580,474	18,580,474	13,887,268	9,975,854	7,627,111	5,182,100
Current Year Net	(2,966,703)	(1,525,354)	(3,137,039)	(6,155,152)	(4,693,206)	(3,911,414)	(2,348,744)	(2,445,010)	(1,112,375)
Ending Fund Balance	23,242,867	21,717,513	18,580,474	12,425,322	13,887,268	9,975,854	7,627,111	5,182,100	4,069,725
Fund Balance - Capital Projects Fund									
Beginning Fund Balance	1,593,975	2,251,726	3,156,548	2,491,200	2,491,200	2,491,200	2,491,200	2,491,200	2,491,200
Current Year Net	657,751	904,822	(665,348)	0	0	0	0	0	0
Ending Fund Balance	2,251,726	3,156,548	2,491,200	2,491,200	2,491,200	2,491,200	2,491,200	2,491,200	2,491,200
Fund Balance - Internal Service Fund									
Beginning Fund Balance	1,896,235	3,004,824	3,353,432	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Current Year Net	1,108,589	348,608	146,568	0	0	0	0	0	0
Ending Fund Balance	3,004,824	3,353,432	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Total Fund Balances	28,499,417	28,227,493	24,571,674	18,416,522	19,878,468	15,967,054	13,618,311	11,173,300	10,060,925
Total Debt	3,271,890	3,270,365	3,930,309	4,912,085	4,912,085	5,913,674	7,119,831	9,360,000	10,376,761
Local Effort	2,127,552	2,324,373	3,401,796	4,392,085	4,392,085	5,393,674	6,599,831	8,840,000	9,856,761