



Executive Summary

Budget 2016-2017

Proposed Final Budget



District Goals

District Goals

Goal 1: Ensure a Safe and Secure Learning Environment

- We are committed to creating a safe and supportive school environment by providing programs designed to decrease bullying, youth violence and criminal behavior as well as promote the healthy development, social and emotional learning, and academic achievement of children and youth which includes maintaining safe and secure facilities.

District Goals

Goal 2: Support Academic Excellence

- We are committed to creating a breadth and depth of engaging learning opportunities for all students, continue to inspire, teach and support students of all levels of learning to acquire mastery of the PA Core Standards, cultivate critical thinking skills, and achieve to one's fullest potential.
 1. Continue to Prepare for transition to PA Core Standards
 - We will continue a comprehensive curriculum review and enhance professional development to concentrate on the implementation of the PA Core Standards.
 2. Continue to Develop the Career Pathways Model
 - We are committed to creating sustained, systemic change through a career pathways model, connecting secondary schools with post-secondary instructional programs, the workforce, and the military to prepare for 21st century careers in all academic and elective education courses.

District Goals

3. Enhance and fine-tune Special Education Supports and Services

- We are committed to continuous improvement in the supports and services offered to students with disabilities in a constant effort to offer as many appropriate educational opportunities as possible.

4. Improve the High School Retention Rate and Graduation Rate

- We are committed to decreasing the percentage of students who are retained in grades 8 – 12 and increasing the percentage of students attaining a high school diploma.

5. Enhance the Infusion of Technology in Instructional Practices

- We are committed to creating a technology-infused environment in which each student and staff member uses individual mobile or desktop/laptop technology to maximize student and staff performance and prepare for citizenship in a global society.

District Goals

6. Redefine Professional Development/Education

- We are focused on supporting student growth through an effective instructional program, and will work collaboratively with employee groups to enhance evaluation and training.

7. Provide Co/Extra Curricular Activities That Enhance Student Learning and Achievement

- We are committed to providing experiences that are not included in the formal courses of study that permit students to apply knowledge acquired in formal courses and to acquire concepts of democratic life. These activities reinforce learning, supplement the required and elective curriculum (formal courses of study), integrate and apply knowledge, and carry out the objectives of democratic life and good citizenship.

District Goals

Goal 3: Implement Effective Communications and Parent/Community Involvement

- In order for the board to provide effective leadership, it must communicate with and establish working relationships with the community, other governmental agencies, staff, families, and students, and engage these stakeholders in supporting our students and schools.

Goal 4: Implement a Comprehensive Facilities Management Program

- We are committed to maintaining and implementing a plan to ensure the long-term safety, accessibility, usability, and value of school facilities and infrastructure within budget limitations and in collaboration

District Goals

Goal 5: Provide Fiscal Stability to Support Student Learning

- We are committed to providing prudent stewardship of district resources to best support student success and educational equity



Budget Impacts

Revenue/Funding

Factor	Budget Impact	Impact and Rationale
Federal Budget	Reduction in funding for Federal Programs (Title I and II; Perkins) uncertainty regarding the state budget	More local responsibility for funding
State Budget	Basic Education Funding increased 1.3% for 2015 Other subsidies have been reduced or eliminated	District is heavily dependent on state funding – state budget cuts have major impact on educational programs More local responsibility for funding
Act 1 – did not file for exceptions	Increase local taxes 3.4%	Funds budget, provides for increasing expenditures and future stability; approximately a \$450,000 deficit still exists

Staffing

Factor	Budget Impact	Impact and Rationale
Eliminate ESL/Reading HS position Add Grade 5 teacher at Avis	4 retirements in 2015 - 2016	57.5 positions have been eliminated since 2004

Educational Support Services

Factor	Budget Impacts	Impact and Rationale
Technology Upgrade - Ongoing	Budget has been cut every year causing cycling issue and outdated infrastructure equipment	Critical point to bring technology budget where needed to keep pace with cycle

Capital Improvements

Asphalt Paving Repair Projects	Salladasburg and High School	Completed
Exterior Lighting Projects	High School and Administration	Completed
Retaining Wall	Football Stadium	Completed
Gym Floor Resurfacing	Salladasburg	Completed
Swimming Pool Piping Replacement	High School	Completed
Building HVAC Controls	Salladasburg	Completed
Building HVAC Controls	High School	Summer 2016
Sewage Treatment Plant	Salladasburg	Summer 2016
Replace Chiller	Middle School	Summer 2016
Replace Roof	High School	Summer 2016
Painting Classrooms	Middle School	Summer 2016
Air Conditioning Upgrade	Administration Server Room	Summer 2016
Mat Hoist	High School	Under Review

Capital Expenditure Plan

CAPITAL EXPENDITURES PLAN - DRAFT
CAPITAL RESERVE AND CAPITAL PROJECT FUNDS
JERSEY SHORE ELEMENTARY RENOVATION

4/22/2016

Feasibility Study	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
<u>Avis Elementary School</u>												
Carpet replacement - teaching areas			38,752									
Carpet replacement - main lobby				26,824								
Carpet replacement - other areas	35,000											
Office door security								7,000				
Dishwasher booster heater								3,000				
Replace damaged concrete	9,000							9,000				
Seal asphalt pavement	11,000			14,581		1,063						
Security upgrades					35,014	83,165						
Repair stack	15,000								15,000			
Toilet partition replacement	20,000									5,000		
HVAC system replacement	1,343,070											1,343,070
Piping scope inspection	10,000										10,000	
Replace distribution switch board	85,000										85,000	
Replace branch circuits	75,000										75,000	
Replace exterior lighting	45,000								45,000			
Replace emergency generator	65,000									65,000		
Replace intercom and clocks	90,000									90,000		
Replace fire alarm system	85,000									85,000		
Replace phone system	50,000											
Safe school locks						16,670						
Boiler replacement												10,000
<u>Jersey Shore Elementary School</u>												
Building Renovation			429,048	53,999	171,996	548,404	36,400					
Feasibility Study	12,069	2,642	190									
Furniture Replacement					5,183	398,288						
Generator and chiller fence							15,000					
Playground equipment								50,000				

Capital Expenditure Plan

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CAPITAL RESERVE AND CAPITAL PROJECT FUNDS
JERSEY SHORE ELEMENTARY RENOVATION

4/22/2016

Feasibility Study	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
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<u>Nippenose Valley Elementary School</u>												
Sewage treatment plant	10,170	63,887										
Sewage treatment plant roof				3,292								
Oil tank		64,928										
Office door security												
Wireless infrastructure												
Security upgrades												
Air handler replacement - TBD												
Carpet replacement	114,254											
Dishwasher												
Replace cracked pavement	25,000											
Seal asphalt pavement	23,692											
ADA access in kitchen area	24,600											
HVAC system replacement within ne	1,343,070											
Replace chiller	100,000											
Piping scope inspection	10,000											
Replace distribution switch board	85,000											
Replace branch circuits	75,000											
Add new and replace existing recept	75,000											
Replace exterior lighting	45,000											
Replace emergency generator	65,000											
Replace intercom and clocks	90,000											
Replace fire alarm system	45,000											
Replace phone system	50,000											
<u>Salladasburg Elementary School</u>												
Sewage treatment plant	9,330	58,532										
Addition roof								50,000				
Canopy roof									45,000			
Security upgrades						109,623						
Repair folding partition	27,000							27,000				
Recoat synthetic rubber flooring	32,000						29,514					
Replace unit ventilators	130,000											
Piping scope inspection	18,000										130,000	
Replace boiler	35,000									18,000		
Replace existing pneumatic ATC witi	275,000					60,355	60,355			35,000		
Replace exterior lighting	45,000											
Fire alarm compliance	10,000								30,000			
Safe school locks						12,248	10,000					
Replace stage curtain						7,172						
Repair parking lot						3,587	25,000					
Sewage plant upgrade (required by DEP)						1,916	117,000					

Capital Expenditure Plan

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CAPITAL RESERVE AND CAPITAL PROJECT FUNDS
JERSEY SHORE ELEMENTARY RENOVATION

4/22/2016

	Feasibility Study	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Middle School													
Drainage - TBD													
Gymnasium roof - TBD													
Sidewalk (safety)				3,269		8,410							
Front entry panic bars					7,209								
Expansion tanks					6,349								
Safe school locks							25,420	26,591					
Seal asphalt pavement	19,000						2,300			19,000			
Replace damaged concrete	6,000									10,000			
Remove or repoint chimney	30,000								30,000				
ADA access to music department (n	50,000												
Replace steep ramp	45,000												
Refurbish lockers	87,040											45,000	
Replace wire glass in stairs with fire	109,920									87,040			
ADA access to stage	50,000												109,920
Replace unit ventilators	375,000									50,000			
Replace ATC with DDC ATC	750,000								750,000				375,000
Reline crawl space rainwater piping	25,000												
Replace distribution switch board	75,000									25,000			
Replace exterior lighting	65,000								65,000			75,000	
Fire alarm compliance	10,000							10,000					
Replace phone system	50,000												
Security System					171,975								
Paint E Wing halls and rooms							25,073						
Replace gym lockers							91,838						
Paint B Wing halls and classrooms								25,000					
Replace chiller								145,000					
Replace stage curtains							6,854						

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Capital Expenditure Plan

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CAPITAL RESERVE AND CAPITAL PROJECT FUNDS
JERSEY SHORE ELEMENTARY RENOVATION

4/22/2016

Feasibility Study	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Senior High School												
Carpet replacement				420								
Choral room air intake							3,000					
Walk-in freezer repair				3,827								
Safe school locks				20,859		19,589						
Booster pumps				12,200								
Handicapped access and light				8,028	2,330							
Mat lift							13,000					
Design							7,000					
Stage curtain replacement - TBD	135,000					17,996						
Pool piping replacement							20,000					
Gymnasium sound system				3,704								
Wrestling room - TBD												
Seal asphalt pavement	70,000					34,617	45,906					
Exterior walkway behind auxiliary gy	50,000							50,000				
ADA Modify classroom doorways	114,000							114,000				
New doors and frames	57,000							57,000				
ADA toilet room entrances	65,000								65,000			
Replace air handling units	300,000									300,000		
Replace Dectron (pool)	350,000								350,000			
Replace ATC with DDC ATC	1,000,000						507,000					
Replace distribution switch board	75,000									75,000		
Fire Alarm	10,000						10,000					
Phone	50,000											
Security System				202,511		1,169						
Stairwell Security/doors/panic bars							9,000					
Exterior lighting						27,027						
Pole lights to soccer/track complex								45,000				
Replace Durolast roof							550,000					
Administration Building												
Carpet replacement				7,646	1,126							
Main roof replacement			461,792									
Walk in Freezer			5,293	7,171								
Wireless Infrastructure												
Security upgrades				3,184	74,225	24,129						
Repair parking lot						18,946	8,967					
Roof rear portion								20,000				
Roof front portion								30,000				
Replace air handlers												
Server Room AC							8,000	8,000	8,000	8,000		
							26,500					

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2016-2017

Capital Expenditure Plan

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CAPITAL RESERVE AND CAPITAL PROJECT FUNDS
JERSEY SHORE ELEMENTARY RENOVATION

4/22/2016

	Feasibility Study	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
<u>Maintenance Garage</u>													
Replace furnace - TBD													
Security upgrades							714						
<u>Athletic Stadiums</u>													
Football stadium bleachers													
Construction documents		11,401	4,703		4,909	9,150							
Reinforce rear columns & press box						113,057							
Replace walking planks			53,046										
Stadium retaining wall							3,790	1,260					
Stadium restrooms?													
Track - resurface			77,347										
Senior High tennis courts			14,000										
Middle School tennis courts			3,950										
Wireless infrastructure													
Football field													
Soccer field													
Baseball field													
Security upgrades													
Football field									20,000				
Soccer field									20,000				
Baseball field									10,000				
New tennis courts	235,000												
Garage roof replacement						16,144							
<u>District-Wide</u>													
Security plan													
Centralized district wide phone system					319,499	23,991							
Connect maintenance garage with fiber					2,011	9,415							
Salt storage shed								5,000					
Additional fiber to in town schools									175,000				
Technology Infrastructure													
Performance Contract - Energy savings pays cos and financing	799,559	33,239					65,274						
Wireless project						117,059							
Total Scheduled Projects	8,903,646	842,529	376,274	938,344	880,198	587,100	1,607,227	1,714,493	1,540,000	749,040	681,000	420,000	1,837,990

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Financial

Jersey Shore Area School District

Top Ten Expenditure Chart



	(Actual) 2014	(Actual) 2015	(Budget) 2016	(Prelim Budget) 2017	(Projected) 2018	(Projected) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022
REVENUES VS. EXPENDITURES									
Total Revenues	36,800,114	38,078,350	39,150,030	40,508,065	41,886,347	43,007,268	44,179,584	45,044,964	46,152,740
Total Expenditures	37,036,164	37,944,641	39,007,047	40,506,742	42,116,541	43,528,830	44,912,580	46,042,859	47,429,707
Operating Balance	(236,050)	133,709	142,983	1,323	(230,194)	(521,561)	(732,996)	(997,895)	(1,276,968)

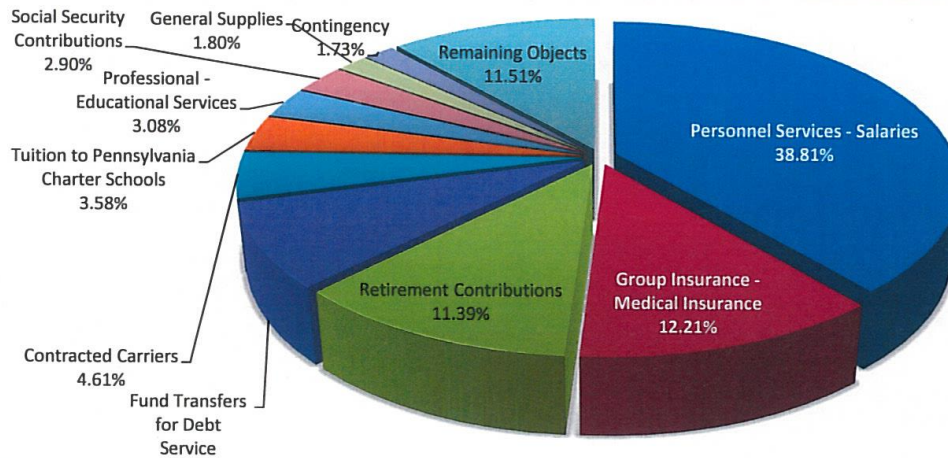
Top Ten Expenditures

Fiscal Year Ending June 30, 2017

Rank	Amount	% of Total	Object	Name
1	15,718,971	38.81%	100	Personnel Services - Salaries
2	4,945,189	12.21%	211	Group Insurance - Medical Insurance
3	4,612,326	11.39%	230	Retirement Contributions
4	3,400,142	8.39%	939	Fund Transfers for Debt Service
5	1,866,652	4.61%	513	Contracted Carriers
6	1,450,000	3.58%	562	Tuition to Pennsylvania Charter Schools
7	1,246,675	3.08%	320	Professional - Educational Services
8	1,174,969	2.90%	220	Social Security Contributions
9	731,113	1.80%	610	General Supplies
10	700,000	1.73%	840	Contingency
Other	4,660,705	11.51%		Remaining Objects
TOTAL	40,506,742	100.00%		

Select fiscal year here

2017



- Personnel Services - Salaries
- Group Insurance - Medical Insurance
- Retirement Contributions
- Fund Transfers for Debt Service
- Contracted Carriers
- Tuition to Pennsylvania Charter Schools
- Professional - Educational Services
- Social Security Contributions
- General Supplies
- Contingency
- Remaining Objects

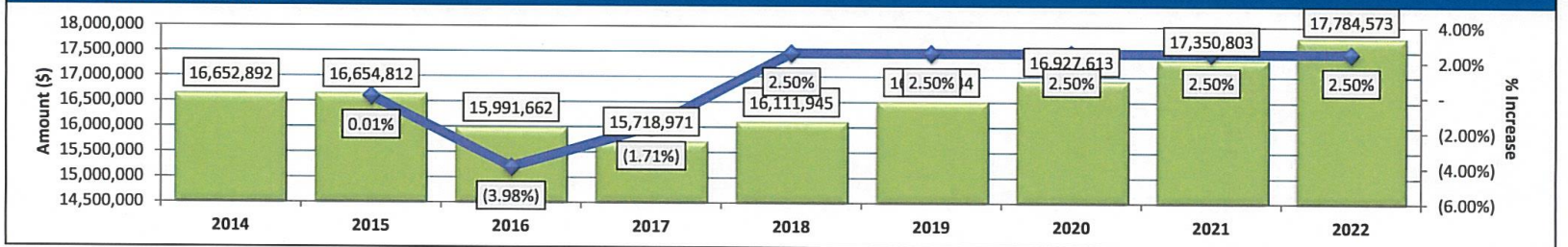
Jersey Shore Area School District

Custom Expenditure Display Chart

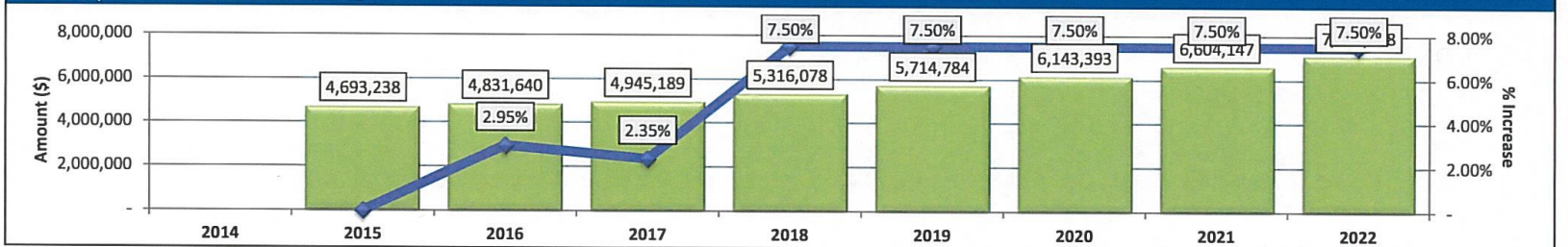


	(Actual) 2014	(Actual) 2015	(Budget) 2016	(Prelim Budget) 2017	(Projected) 2018	(Projected) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022
REVENUES VS. EXPENDITURES									
Total Revenues	36,800,114	38,078,350	39,150,030	40,508,065	41,886,347	43,007,268	44,179,584	45,044,964	46,152,740
Total Expenditures	37,036,164	37,944,641	39,007,047	40,506,742	42,116,541	43,528,830	44,912,580	46,042,859	47,429,707
Operating Balance	(236,050)	133,709	142,983	1,323	(230,194)	(521,561)	(732,996)	(997,895)	(1,276,968)

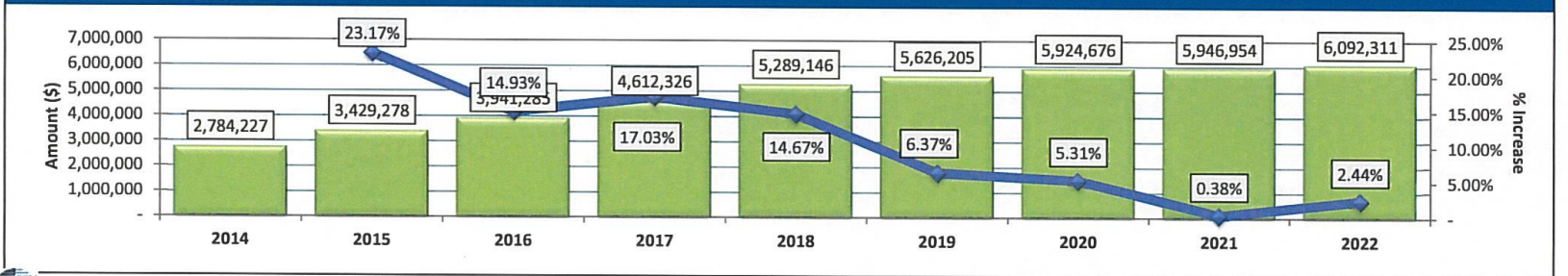
100 - Personnel Services - Salaries



211 - Group Insurance - Medical Insurance



230 - Retirement Contributions



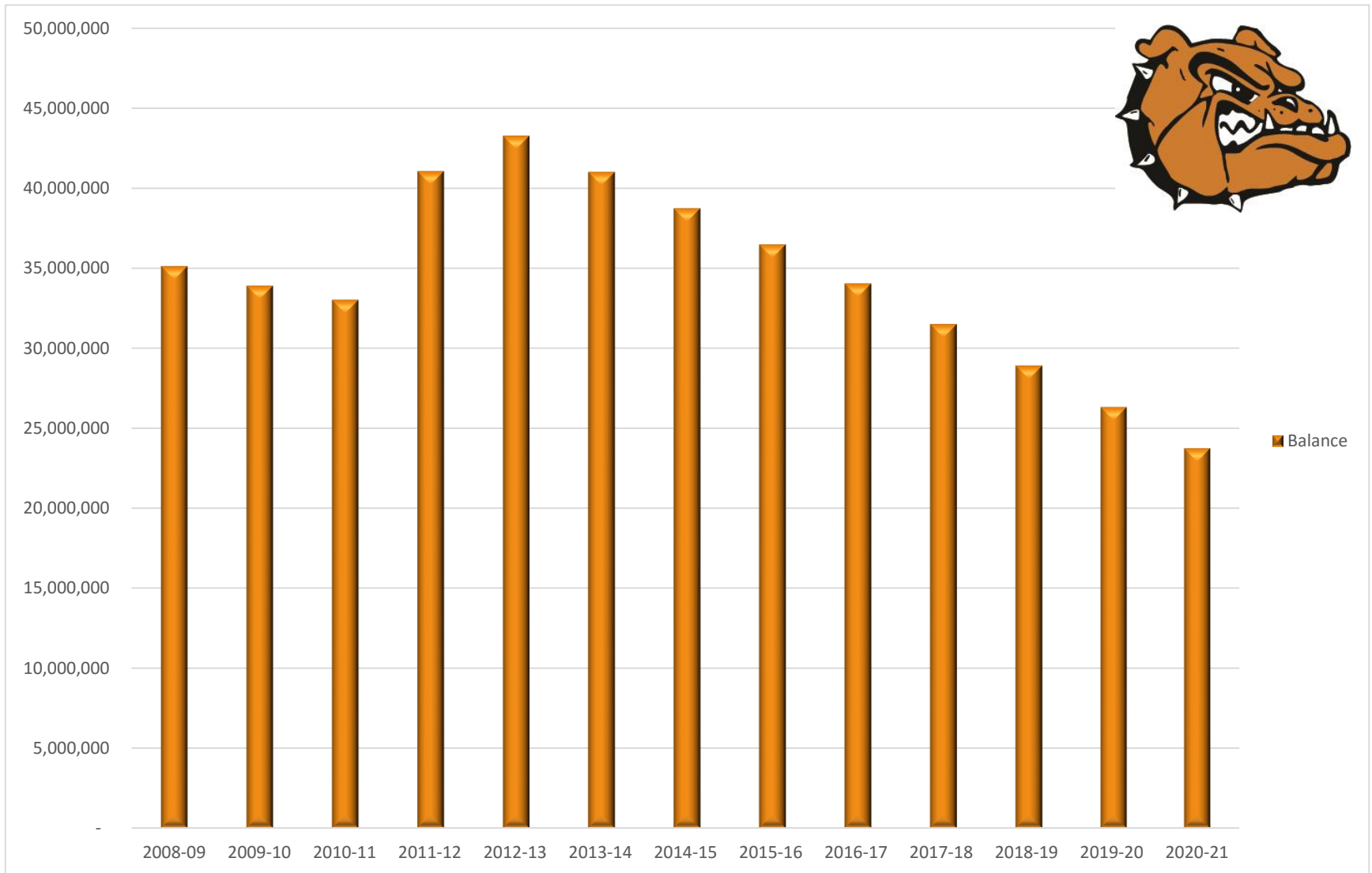
Debt Service

Year	Total Payment	Total Payment Increase over P/Y	Principal Payment	Balance	
2008-09	3,058,053	183,589	1,690,000	35,115,000	
2009-10	2,809,820	(248,233)	1,230,000	33,885,000	*
2010-11	2,263,482	(546,338)	880,000	33,005,000	*
2011-12	2,846,015	582,533	1,945,000	41,055,000	**
2012-13	3,254,982	408,967	2,130,000	43,265,000	**
2013-14	3,451,987	197,005	2,260,000	41,005,000	
2014-15	3,454,189	2,202	2,275,000	38,730,000	*
2015-16	3,039,166	(415,023)	2,258,000	36,472,000	*
2016-17	3,235,142	195,976	2,438,000	34,034,000	
2017-18	3,299,220	64,078	2,547,000	31,487,000	
2018-19	3,297,427	(1,793)	2,590,000	28,897,000	
2019-20	3,258,589	(38,838)	2,594,000	26,303,000	
2020-21	3,192,650	(65,939)	2,571,000	23,732,000	

* Refundings

** Bond Issues

Debt Service – Outstanding Balances



Debt Limit

Total Revenues for 2012-13	\$ 35,887,332
Total Revenues for 2013-14	36,067,735
Total Revenues for 2015-16	<u>38,078,350</u>
Borrowing Base (annual arithmetic average)	<u>\$ 36,677,806</u>
Debt Limit (225% of Borrowing Base)	<u><u>\$ 82,525,063</u></u>
Outstanding Bonds 6-30-16	\$ 36,472,000
Remaining Borrowing Capacity	\$ 46,053,063

Debt Services Subsidy

Due from State

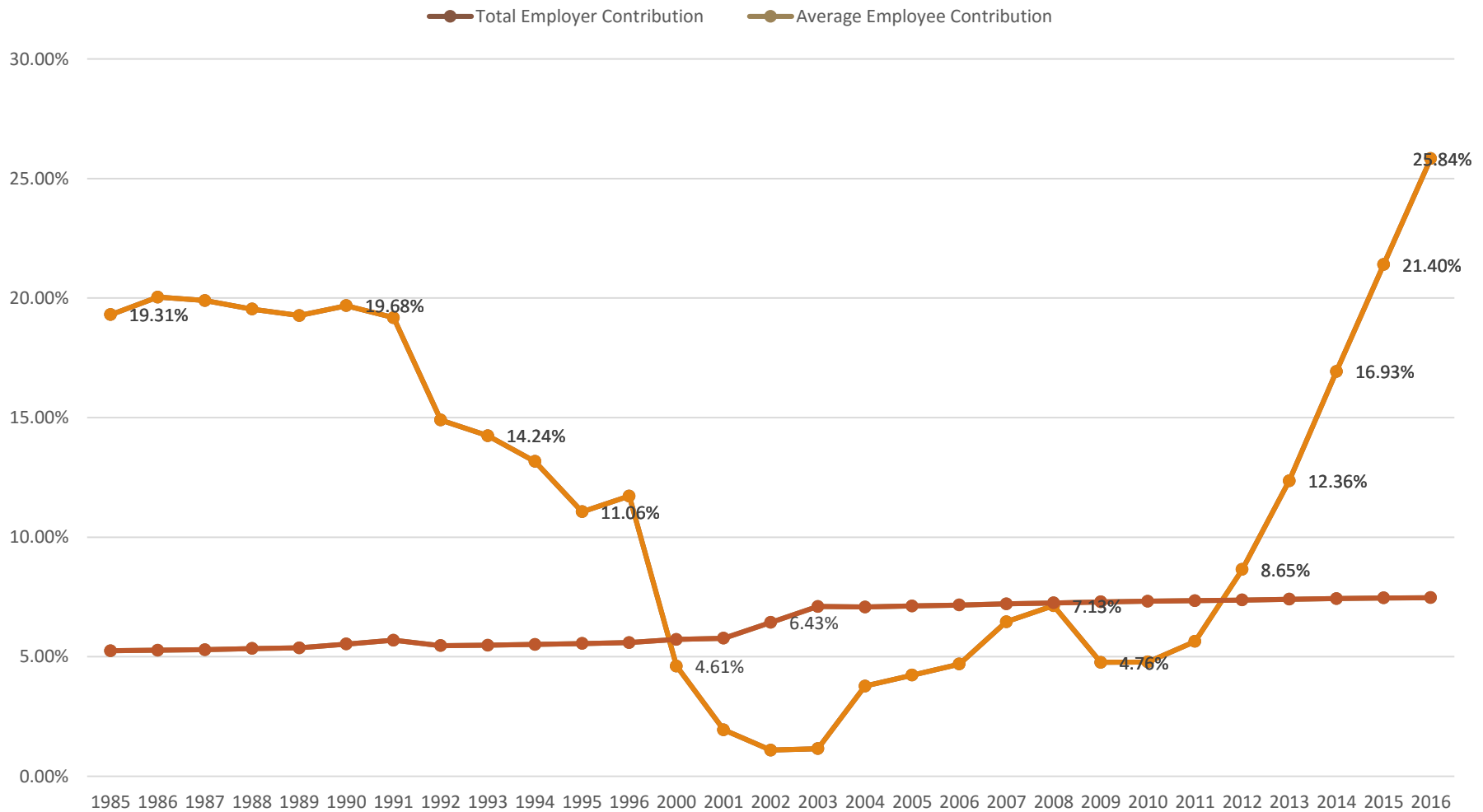
2005-06	684,787
2006-07	638,593
2007-08	720,787
2008-09	750,449
2009-10	722,093
2010-11	532,796
2011-12	767,767
2012-13	763,044
2013-14	732,448
2014-15	701,944
2015-16	617,997
2016-17	649,536

87,251 *
122,203 *
131,878 *
131,843 *
131,808 *

* Estimated

Total Contribution Rates

Total PSERS Employer Contribution Rates



2016-2017

PSERS Contribution Rate History

Fiscal Year Ended 6/30	Total Contribution Rate	Total Employer Contribution Rate	State Contribution Rate	School District Contribution Rate	Ave Employee Contribution Rate
1983	21.250%	16.000%	8.000%	8.000%	5.250%
1984	22.310%	17.060%	8.530%	8.530%	5.250%
1985	24.560%	19.310%	9.655%	9.655%	5.250%
1986	25.310%	20.040%	10.020%	10.020%	5.270%
1987	25.190%	19.900%	9.950%	9.950%	5.290%
1988	24.880%	19.540%	9.770%	9.770%	5.340%
1989	24.640%	19.270%	9.635%	9.635%	5.370%
1990	25.210%	19.680%	9.840%	9.840%	5.530%
1991	24.870%	19.180%	9.590%	9.590%	5.690%
1992	20.360%	14.900%	7.450%	7.450%	5.460%
1993	19.720%	14.240%	7.120%	7.120%	5.480%
1994	18.680%	13.170%	6.585%	6.585%	5.510%
1995	16.610%	11.060%	5.530%	5.530%	5.550%

PSERS Contribution Rate History – Ridge Administration

Fiscal Year Ended 6/30	Total Contribution Rate	Total Employer Contribution Rate	State Contribution Rate	School District Contribution Rate	Ave Employee Contribution Rate
1996	17.310%	11.720%		11.720%	5.590%
1997	16.220%	10.600%		10.600%	5.620%
1998	14.410%	8.760%		8.760%	5.650%
1999	11.730%	6.040%		6.040%	5.690%
2000	10.330%	4.610%		4.610%	5.720%
2001	7.710%	1.940%		1.940%	5.770%
2002	7.520%	1.090%		1.090%	6.430%
2003	8.250%	1.150%		1.150%	7.100%

PSERS Contribution Rate History – Rendell and Corbett Administration

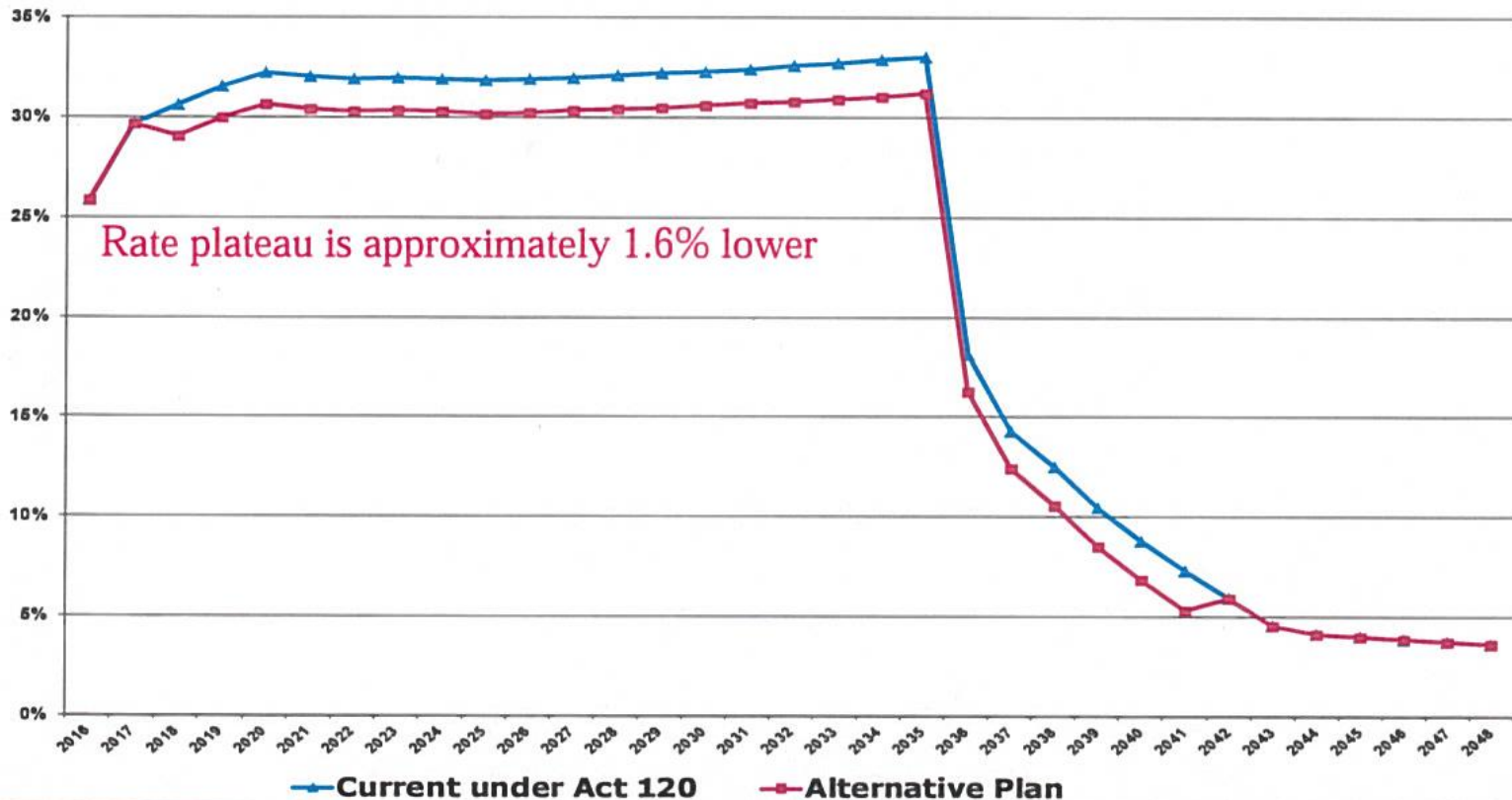
Fiscal Year Ended 6/30	Total Contribution Rate	Total Employer Contribution Rate	State Contribution Rate	School District Contribution Rate	Ave Employee Contribution Rate
2004	10.850%	3.770%		3.770%	7.080%
2005	11.350%	4.230%		4.230%	7.120%
2006	11.850%	4.690%		4.690%	7.160%
2007	13.670%	6.460%		6.460%	7.210%
2008	14.380%	7.130%		7.130%	7.250%
2009	12.050%	4.760%		4.760%	7.290%
2010	12.100%	4.780%		4.780%	7.320%
2011	12.980%	5.640%		5.640%	7.340%
2012	16.020%	8.650%		8.650%	7.370%
2013	19.760%	12.360%		12.360%	7.400%
2014	24.360%	16.930%		16.930%	7.430%
2015	28.860%	21.400%		21.400%	7.460%
2016	33.310%	25.840%		25.840%	7.470%

**Public School Employees' Retirement System of Pennsylvania
With Impact of \$3 Billion Cash Infusion
As of June 30, 2014 Valuation**

Alternative Funding Assumptions:

- One-time contribution of \$3,000,000,000 is made as of 2/1/2016 and the lump sum amount is amortized over 24 years, beginning with FY2018.

Projection of Total Employer Contribution Rate



Public School Employees' Retirement System of Pennsylvania

Fiscal Year Ending June 30	Appropriation Payroll (thousands)	Fiscal Year Market Rate of Return	Pension Rate Floor	Employee Contribution Rate	Employer Normal Cost Rate	Employer Unfunded Liability Rate	Preliminary Employer Pension Rate	Health Care Contribution Rate	Total Employer Contribution Rate	Total Employer Contribution (thousands)	Funded Ratio	Unfunded Accrued Liability (\$ Millions)
2014	\$ 13,720,000	14.91 %	4.00 %	7.43 %	8.57 %	15.25 %	23.82 %	0.93 %	16.93 %		62.0 %	\$ 35,121.2
2015	13,482,000	7.50	4.00	7.46	8.46	17.51	25.97	0.90	21.40	\$ 2,885,148	60.6	37,413.9
2016	13,375,000	7.50	4.00	7.49	8.38	19.44	27.82	0.84	25.84	3,456,100	59.6	39,412.8
2017	13,739,290	7.50	8.21	7.50	8.21	20.64	28.85	0.84	29.69	4,079,195	58.7	41,424.4
2018	14,097,299	7.50	8.05	7.50	8.05	21.74	29.79	0.83	30.62	4,316,593	58.4	42,871.0
2019	14,477,945	7.50	7.89	7.51	7.89	22.85	30.74	0.82	31.56	4,569,239	60.0	42,296.8
2020	14,875,749	7.50	7.74	7.51	7.74	23.69	31.43	0.80	32.23	4,794,454	61.7	41,603.7
2021	15,280,718	7.50	7.60	7.51	7.60	23.64	31.24	0.78	32.02	4,892,886	63.0	41,228.1
2022	15,689,939	7.50	7.45	7.51	7.45	23.68	31.13	0.77	31.90	5,005,091	64.7	40,395.1
2023	16,112,661	7.50	7.29	7.52	7.29	23.92	31.21	0.75	31.96	5,149,606	66.5	39,344.6
2024	16,541,176	7.50	7.14	7.52	7.14	24.02	31.16	0.74	31.90	5,276,635	68.1	38,382.2
2025	16,980,255	7.50	6.99	7.52	6.99	24.12	31.11	0.72	31.83	5,404,815	69.9	37,192.9
2026	17,416,242	7.50	6.83	7.52	6.83	24.37	31.20	0.70	31.90	5,555,781	71.8	35,741.5
2027	17,847,011	7.50	6.67	7.52	6.67	24.62	31.29	0.70	31.99	5,709,259	73.8	34,014.0
2028	18,273,254	7.50	6.51	7.52	6.51	24.89	31.40	0.70	32.10	5,865,715	75.9	31,999.5
2029	18,697,025	7.50	6.33	7.52	6.33	25.17	31.50	0.70	32.20	6,020,442	78.2	29,682.5
2030	19,123,598	7.50	6.15	7.52	6.15	25.46	31.61	0.70	32.31	6,178,835	80.6	27,032.1
2031	19,551,758	7.50	5.96	7.53	5.96	25.77	31.73	0.70	32.43	6,340,635	83.1	24,014.7
2032	19,980,605	7.50	5.78	7.53	5.78	26.10	31.88	0.70	32.58	6,509,681	85.8	20,597.9
2033	20,413,230	7.50	5.58	7.53	5.58	26.44	32.02	0.70	32.72	6,679,209	88.7	16,743.8
2034	20,852,537	7.50	5.39	7.53	5.39	26.79	32.18	0.70	32.88	6,856,314	91.8	12,411.6
2035	21,304,240	7.50	5.19	7.53	5.19	27.14	32.33	0.70	33.03	7,036,790	95.1	7,559.2
2036	21,765,729	7.50	4.99	7.53	4.99	12.43	17.42	0.70	18.12	3,943,950	96.6	5,418.8
2037	22,238,659	7.50	4.79	7.53	4.79	8.78	13.57	0.70	14.27	3,173,457	97.6	3,871.2
2038	22,726,844	7.50	4.58	7.53	4.58	7.18	11.76	0.70	12.46	2,831,765	98.4	2,529.3
2039	23,227,294	7.50	4.38	7.53	4.38	5.35	9.73	0.70	10.43	2,422,607	99.1	1,474.9
2040	23,750,235	7.50	4.18	7.53	4.18	3.92	8.10	0.70	8.80	2,090,021	99.6	654.8
2041	24,303,842	7.50	3.98	7.53	3.98	2.60	6.58	0.70	7.28	1,769,320	100.0	72.5
2042	24,892,137	7.50	3.79	7.53	3.79	1.44	5.23	0.70	5.93	1,476,104	100.2	(280.8)
2043	25,529,749	7.50	3.61	7.53	3.61	0.24	3.85	0.70	4.55	1,161,604	100.2	(362.3)
2044	26,225,024	7.50	3.44	7.53	3.44	(0.64)	2.80	0.70	4.14	1,085,716	100.2	(395.4)
2045	26,987,280	7.50	3.30	7.52	3.30	(0.35)	2.95	0.70	4.00	1,079,491	100.2	(428.1)
2046	27,819,206	7.50	3.18	7.52	3.18	(0.20)	2.98	0.70	3.88	1,079,385	100.2	(463.0)
2047	28,676,777	7.50	3.05	7.52	3.05	(0.29)	2.76	0.70	3.75	1,075,379	100.3	(500.9)
2048	29,560,785	7.50	2.92	7.52	2.92	(0.19)	2.73	0.70	3.62	1,070,100	100.3	(541.1)

Projected PSERS Rates

Year	Projected Employer Rates	Projected Increase	Rate in Budget	Budget Increase
2008-2009	4.76		7.13	
2009-2010	4.78	0.02	7.13	0.00
2010-2011	5.64	0.86	7.64	0.51
2011-2012	8.65	3.01	11.10	3.46
2012-2013	12.36	3.71	12.36	1.26
2013-2014	16.93	4.57	16.93	4.57
2014-2015	21.40	4.47	21.40	4.47
2015-2016	25.84	4.44	25.84	4.44
2016-2017	30.03	4.19	27.53	1.69
2017-2018	32.04	2.01	29.04	1.51
2018-2019	33.27	1.23	30.77	1.73
2019-2020	34.20	0.93	31.70	0.93
2020-2021	33.51	(0.69)	31.76	0.06
2021-2022	33.51	-	32.01	0.25

Fund Balance for PSERS Increases

Year	Actual Employer Cost	Budgeted Employer Cost	Changes in Fund Balance	Fund Balance	Annual Increase/ Decrease
2008-2009	341,137	727,164	384,000	384,000	
2009-2010	366,155	775,275	620,198	1,004,198	48,112
2010-2011	443,150	800,298	675,802	1,680,000	25,023
2011-2012	628,661	1,033,342	800,000	2,480,000	233,044
2012-2013	890,879	1,382,317	700,000	3,180,000	348,975
2013-2014	1,216,062	1,216,062	-	3,180,000	(166,255)
2014-2015	1,568,658	1,568,658	-	3,180,000	352,596
2015-2016	1,850,410	1,850,410	-	3,180,000	281,752
2016-2017	2,162,903	1,753,672	409,232	2,770,768	(96,738)
2017-2018	2,260,533	1,862,010	503,355	2,267,413	108,338
2018-2019	2,388,177	2,087,625	429,949	1,837,464	225,615
2019-2020	2,499,848	2,211,949	440,698	1,396,766	124,324
2020-2021	2,545,649	2,347,906	316,201	1,080,565	135,957
2021-2022	2,599,512	2,452,905	277,805	802,760	104,999

Jersey Shore Area School District

Retirement Planning



	(Actual) 2014	(Actual) 2015	(Budget) 2016	(Prelim Budget) 2017	(Projected) 2018	(Projected) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022
Total Revenue	36,800,114	38,078,350	39,150,030	40,508,065	41,888,684	43,012,148	44,187,166	45,055,031	46,165,482
Total Expenditures	37,036,164	37,944,641	39,007,047	40,506,742	42,130,336	43,557,011	44,955,665	46,100,747	47,502,982
Operating Balance	(236,050)	133,709	142,983	1,323	(241,652)	(544,862)	(768,499)	(1,045,716)	(1,337,500)

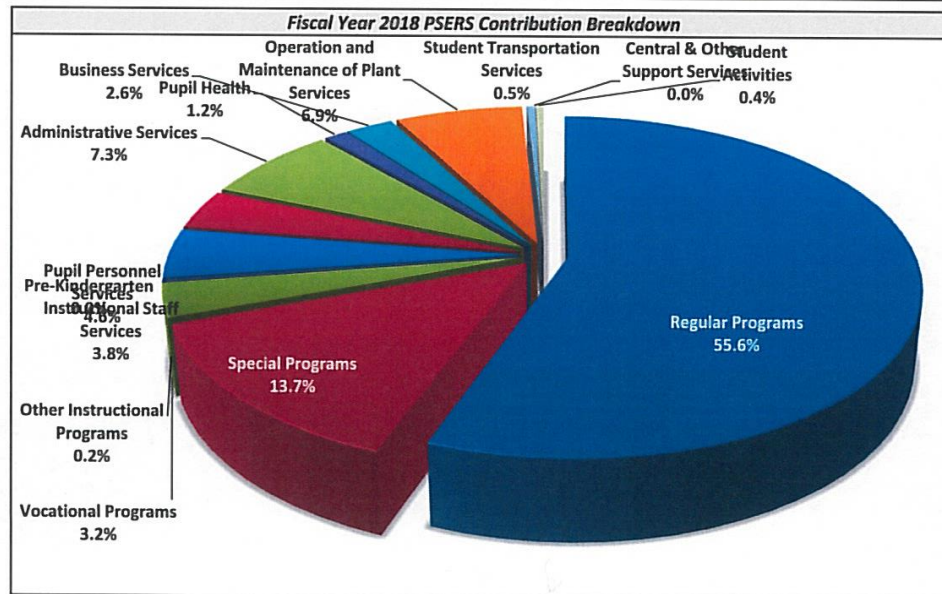
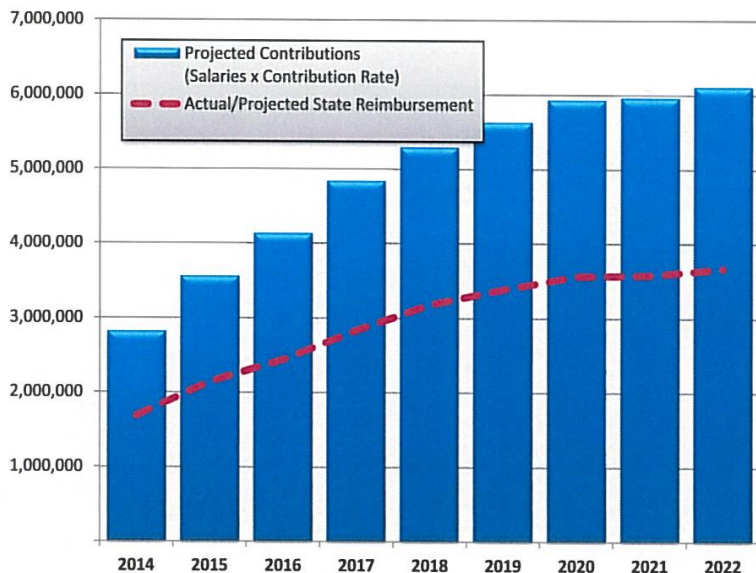
EXPENDITURES

100	Personnel Services - Salaries	16,652,892	16,654,812	15,991,662	16,114,973	16,517,847	16,930,794	17,354,063	17,787,915	18,232,613
	PSERS Contribution Rates *	16.93%	21.40%	25.84%	30.03%	32.04%	33.27%	34.20%	33.51%	33.51%
	Projected Contributions (Salaries x Contribution Rate)	2,819,335	3,564,130	4,132,245	4,839,326	5,292,318	5,632,875	5,935,090	5,960,730	6,109,749
230	Actual Contributions (from AFR)	2,784,227	3,429,278	3,941,285	4,612,326	5,292,318	5,632,875	5,935,090	5,960,730	6,109,748.55

* Source: PSERS as of 12/8/2015. Contribution rates in blue can be modified to reflect different budgeted contribution rates

REVENUES

	Projected Contributions (from above)	2,819,335	3,564,130	4,132,245	4,839,326	5,292,318	5,632,875	5,935,090	5,960,730	6,109,749
	Projected State Reimbursement 60.00%	1,691,601	2,138,478	2,479,347	2,903,596	3,175,391	3,379,725	3,561,054	3,576,438	3,665,849
7820	Actual Reimbursement (from AFR)	1,678,069	2,139,239	2,433,306	2,835,281	3,175,391				
	Actual State Reimbursement %	60.27%	62.38%	61.74%	61.47%					
	(Average)	61.46%								

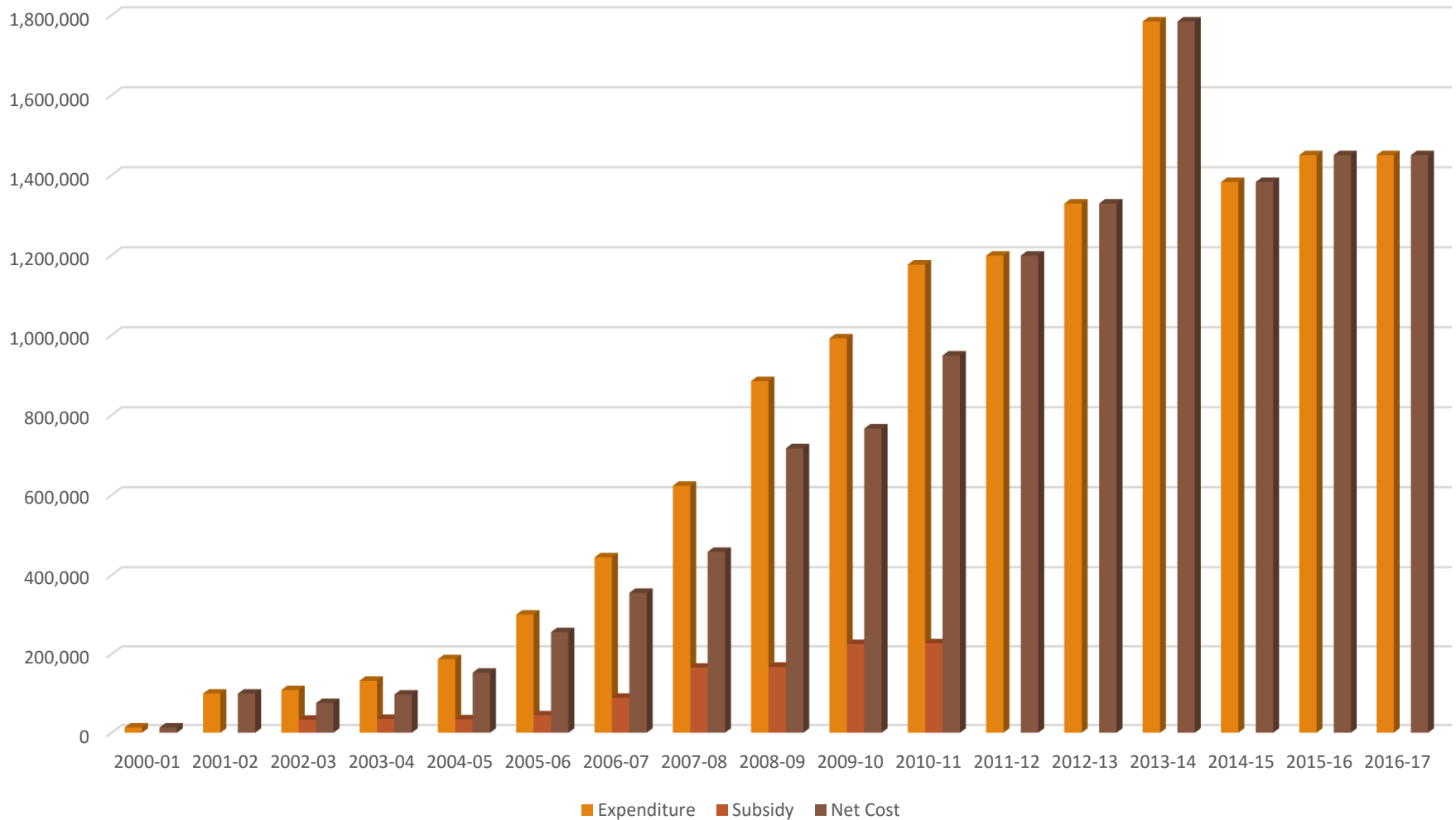


Charter Schools

Year	Expenditure	Subsidy	Net Cost
2001-02	99,418		99,418
2002-03	108,623	33,198	75,425
2003-04	132,294	35,134	97,160
2004-05	186,920	34,112	152,808
2005-06	300,241	44,413	255,828
2006-07	444,149	88,756	355,393
2007-08	623,213	165,452	457,761
2008-09	884,953	167,918	717,035
2009-10	991,722	225,392	766,330
2010-11	1,176,185	227,500	948,685
2011-12	1,198,576		1,198,576
2012-13	1,328,911		1,328,911
2013-14	1,784,074		1,784,074
2014-15	1,382,620		1,382,620
2015-16	1,450,000		1,450,000 estimated
2016-17	1,450,000		1,450,000 estimated

Charter Schools

Charter School Expenses



Earned Income Tax

		Increase over Prior Year
2005-06	2,700,852	
2006-07	2,768,158	2.49%
2007-08	3,039,830	9.81%
2008-09	3,080,642	1.34%
2009-10	3,051,526	-0.95%
2010-11	3,169,892	3.88%
2011-12	3,194,385	0.77%
2012-13	3,741,357	17.12%
2013-14	3,882,559	3.77%
2014-15	3,814,572	-1.75%

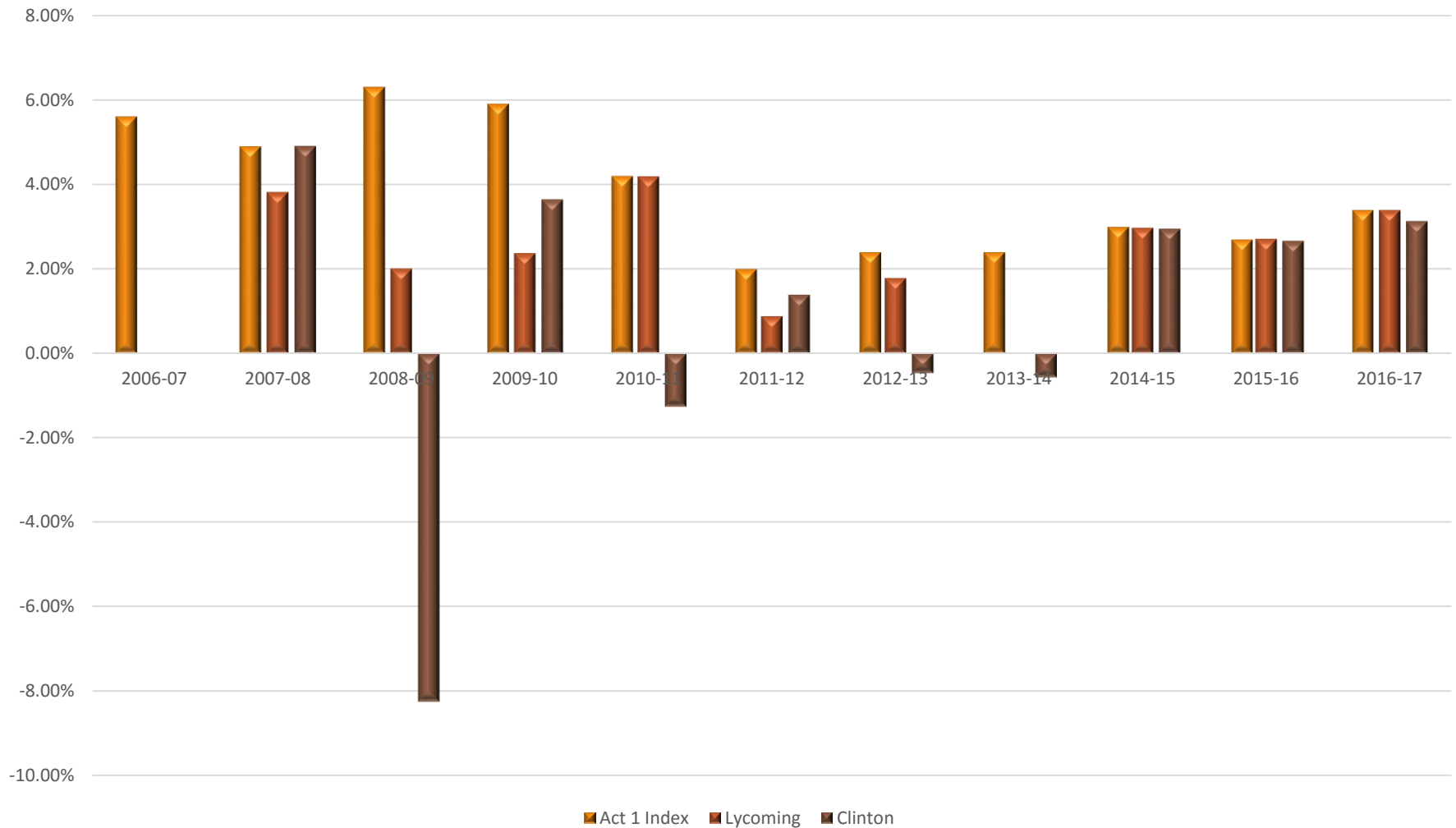
Delinquent Real Estate

		Increase over Prior Year
2004-05	623,021	
2005-06	432,217	-30.63%
2006-07	514,253	18.98%
2007-08	600,671	16.80%
2008-09	567,257	-5.56%
2009-10	645,024	13.71%
2010-11	627,307	-2.75%
2011-12	679,478	8.32%
2012-13	740,602	9.00%
2013-14	723,786	-2.27%
2014-15	716,069	-1.07%

A History Lesson

Year	Total Revenue	Other Sources (Non-recurring)	Net Revenue (Recurring)	Expenditures	Revenues less Expenditures	Fund Balance
1994-95	18,932,894	0	18,932,894	18,361,775	571,119	1,055,389
1995-96	20,401,119	0	20,401,119	19,801,043	600,076	2,226,607
1996-97	20,685,993	0	20,685,993	20,409,941	276,052	2,502,663
1997-98	21,973,543	0	21,973,543	22,438,259	-464,716	2,037,974
1998-99	22,792,508	0	22,792,508	23,488,518	-696,010	1,438,409
1999-00	23,573,161	0	23,573,161	24,320,599	-747,438	514,174
2000-01	23,921,912	1,436,370	22,485,542	25,327,349	-2,841,807	508,044
2001-02	24,808,030	1,301,802	23,506,228	25,792,647	-2,286,419	713,665
2002-03	26,141,696	1,206,334	24,935,362	27,056,046	-2,120,684	965,729
2003-04	26,671,488	750,000	25,921,488	28,023,057	-2,101,569	364,160
2004-05	28,734,215	744,000	27,990,215	29,093,070	-1,102,855	5,305
2005-06	30,903,690	0	30,903,690	29,837,127	1,066,563	1,071,868
2006-07	32,660,171	0	32,660,171	30,953,977	1,706,194	2,778,062

Act 1 - Index Increases



Act 1 Index Effects

Revenue increased by index each year:

	2016-17	2017-18	2018-19	2019-20	2020-21	Total
1st Year	350,000	350,000	350,000	350,000	350,000	1,750,000
2nd Year		350,000	350,000	350,000	350,000	1,400,000
3rd Year			350,000	350,000	350,000	1,050,000
4th Year				350,000	350,000	700,000
5th Year					350,000	350,000
	350,000	700,000	1,050,000	1,400,000	1,750,000	5,250,000

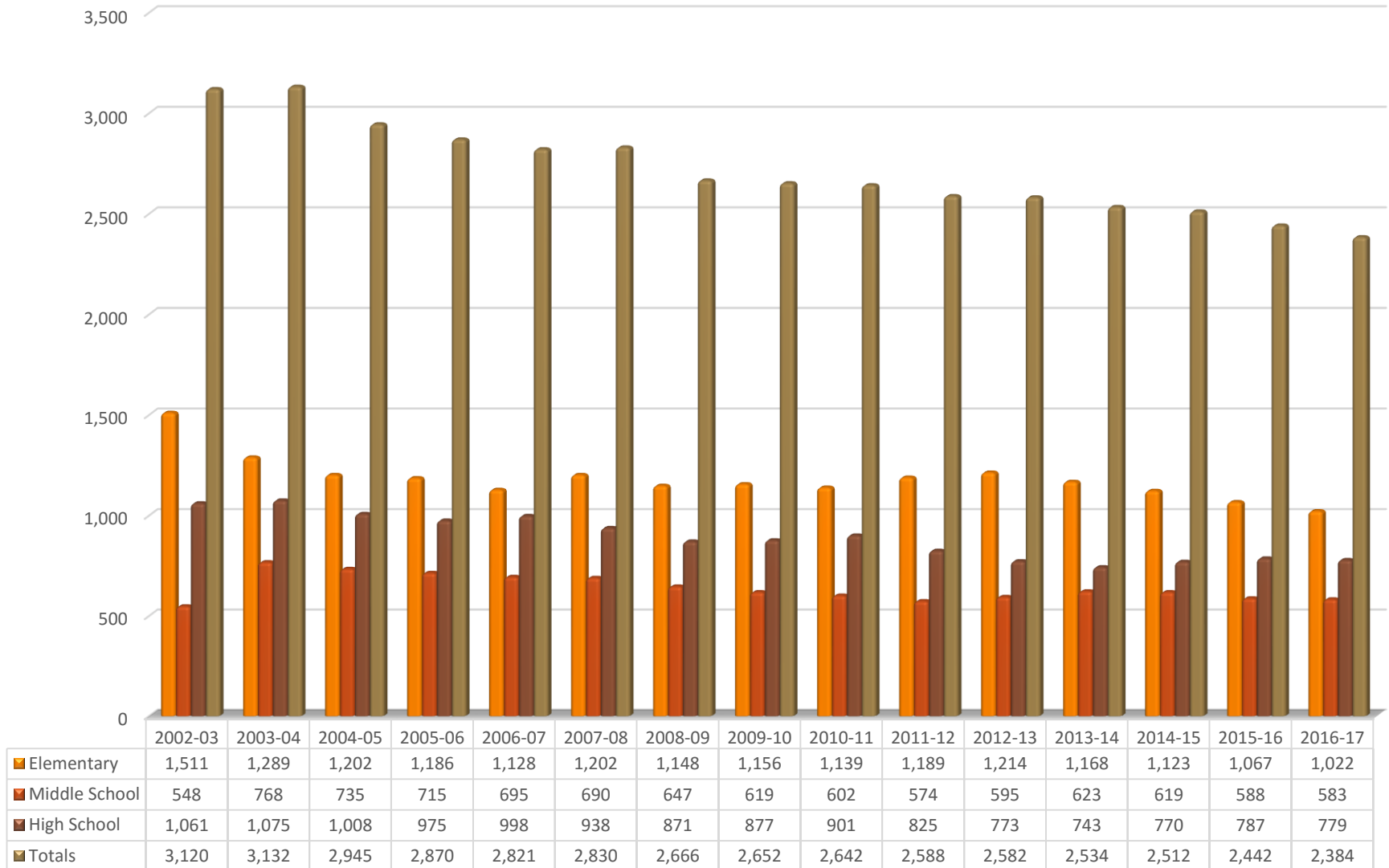
If Revenue is not increased by the index in Year 1 and Year 3:

	2016-17	2017-18	2018-19	2019-20	2020-21	Total
1st Year	0	0	0	0	0	0
2nd Year		350,000	350,000	350,000	350,000	1,400,000
3rd Year			0	0	0	0
4th Year				350,000	350,000	700,000
5th Year					350,000	350,000
	0	350,000	350,000	700,000	1,050,000	2,450,000

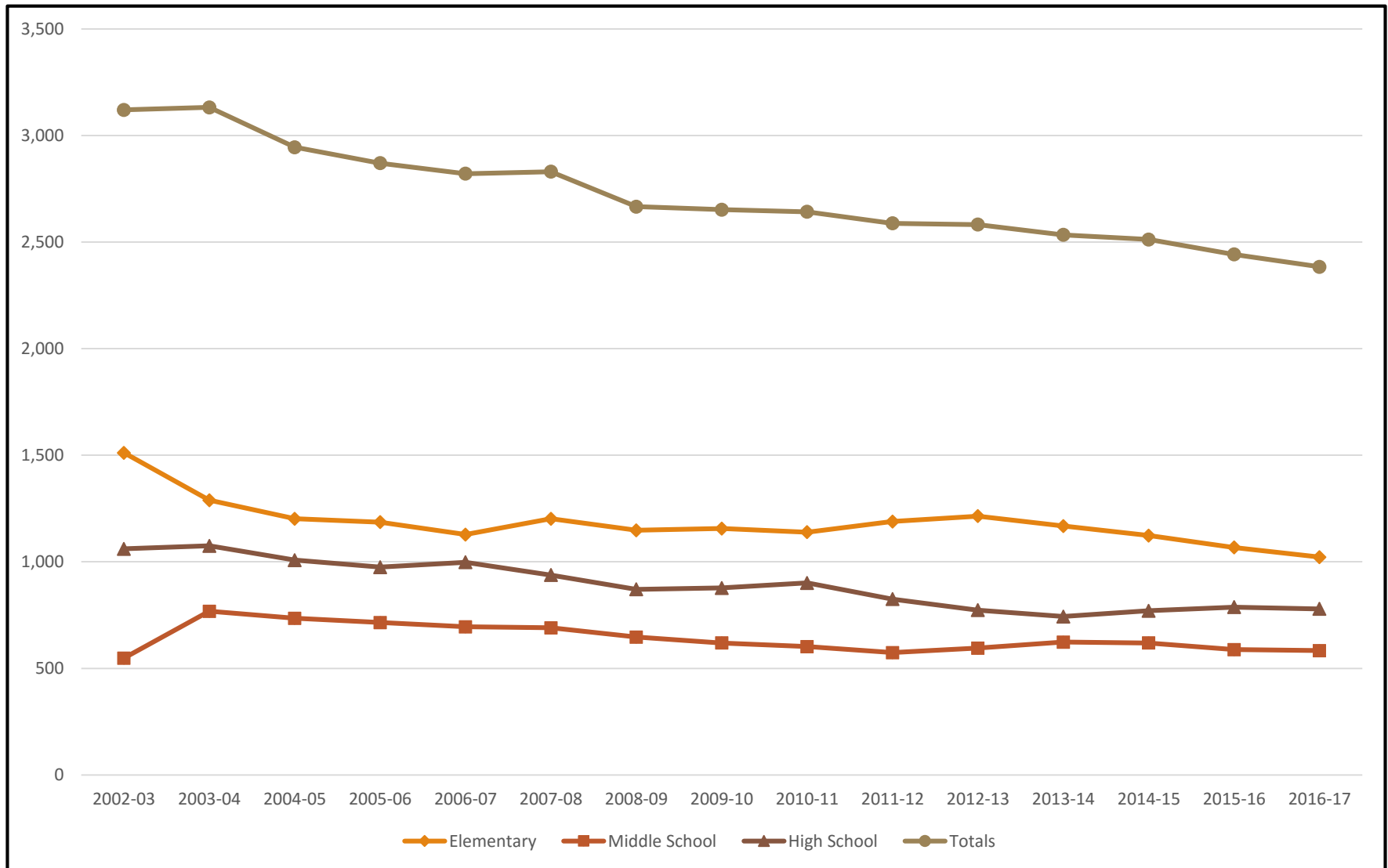
Difference over 5 years

2,800,000

Enrollment Analysis



Declining Enrollment



State Revenue Changes

	<u>Revenue</u>	<u>Difference</u>
2014-15 Actual	21,203,510	
2015-16 Projected	21,635,092	431,582
2016-17 Budgeted	22,591,599	956,507
Major Revenue Changes 2016-17		
Basic Education Funding	Increased	237,456
Special Education	Increased	85,767
Debt Service Subsidy	Increased	163,347
Retirement Subsidy	Obligation	401,975

Governor's Budget Impact

	2008-09 Actual	XX 2009-10 Actual (ARRA)	XX 2010-11 Actual (ARRA)	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Projected Budget	2016-17 JSASD Budget
BEF	12,378,940	11,362,377	10,842,446	12,378,942	12,376,838	12,574,683	12,574,676	12,734,036	12,971,492
ABG now RTLBG	560,111	560,111	525,238	206,359	206,359	206,359	389,653	489,271	489,271
Charter School	167,918	225,392	227,500	0	0	0	0	0	0
Special Education	1,693,526	1,685,684	1,673,246	1,673,187	1,673,187	1,673,187	1,706,925	1,748,005	1,874,614
Total	14,800,495	13,833,564	13,268,430	14,258,488	14,256,384	14,454,229	14,671,254	14,971,312	15,335,377
Increase (Decrease) over prior year *2011-12 compared to 2008-09				(542,007) *	(2,104)	197,845	217,025	300,058	364,065
				-3.66% *	-0.01%	1.39%	1.50%	2.05%	2.43%
Cyber Charter savings								0	0
Total Dollar Impact								300,058	364,065
Real Estate Tax Reduction over next four years							89.52%	6,867,862	

The last increase in the state income tax rate was 2004.

JSASD had to increase real estate taxes 9 times since 2004.

General Fund Budget Summary

Actual Fund Balance 7/1/15	\$6,810,552
Committed Fund Balance for PSERS Increase	(3,180,000)
Committed Fund Balance for Health Insurance Increase	(900,000)
Projected 2014-15 Revenue	39,150,030
Projected 2014-15 Expenditures	(39,007,047)
Projected Fund Balance 7/1/15	<hr/> \$2,873,535

General Fund Budget Summary

2016-17 Estimated Revenue:

Total Revenue, Prior To Tax Adjustments	39,657,065	
Real Estate Tax Increase (Lycoming .4312 mills / Clinton .2993 mills)	401,000	40,058,065

2016-17 Appropriations :

Budgetary Fund Balance 7/1/17	2,424,858
Committed Fund Balance for PSERS Increase Use of Fund Balance	400,000
Committed Fund Balance for Health Insurance Increase Use of Fund Balance	50,000
Estimated Undesignated Fund Balance 7/1/17	\$2,874,858
Estimated Fund Balance 7/1/17 As a Percent of 2016-17 Appropriations	7.10%
Committed Fund Balance for PSERS Increases 7/1/17	\$2,780,000
Committed Fund Balance for Health Insurance 7/1/17	\$850,000

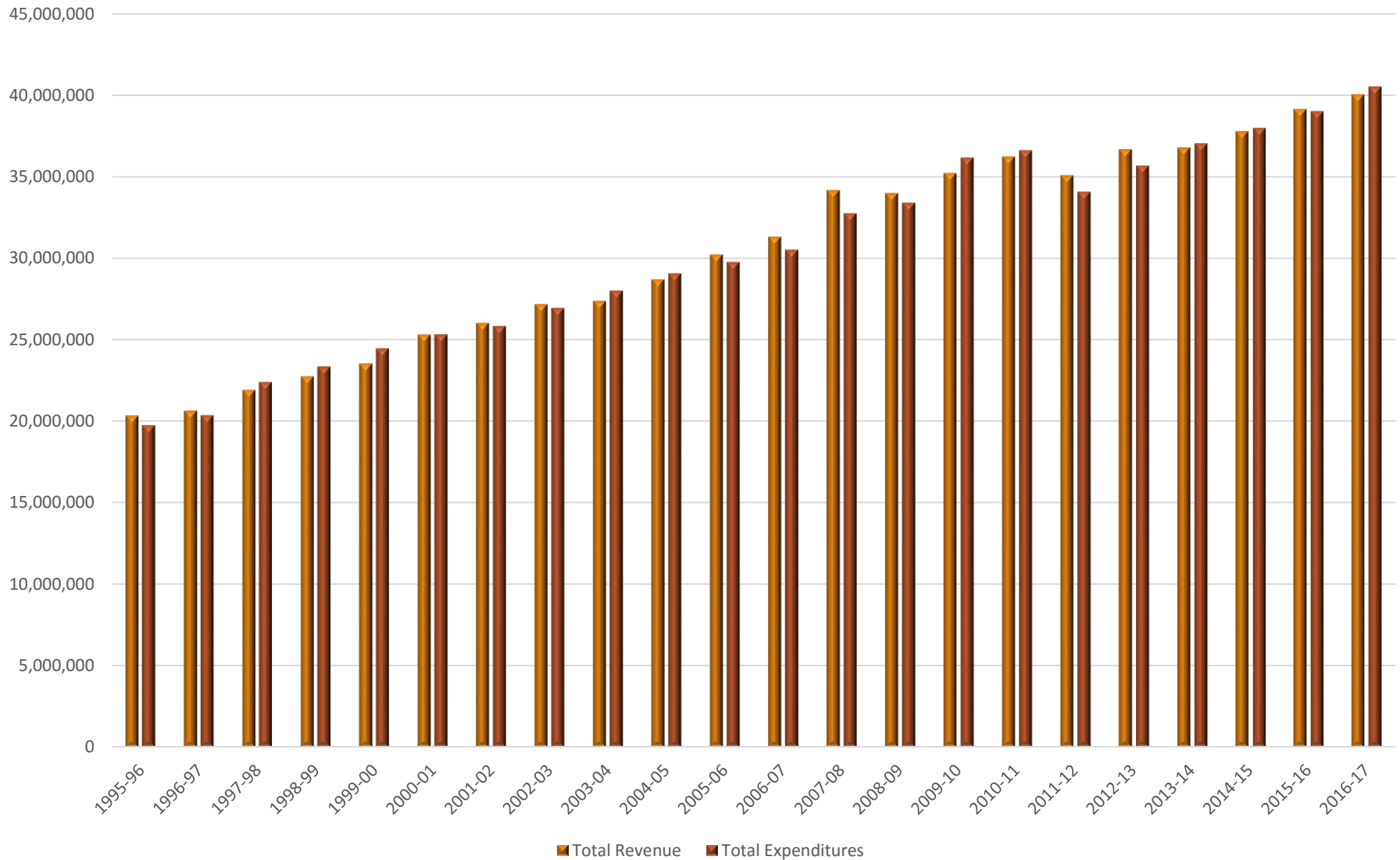
Fund Balance 5%	\$2,002,837
8%	\$3,204,539

	<u>2015</u>	<u>2015</u> <u>Rebalanced</u>	<u>2012</u> <u>20165</u>	<u>Increase</u>		<u>Maximum</u>
Total Mills Lycoming County	16.4141	16.4141	16.9692	0.5551	3.38%	16.9721
Total Mills Clinton County	11.5320	11.6115	11.9752	0.3637	3.13%	12.0062

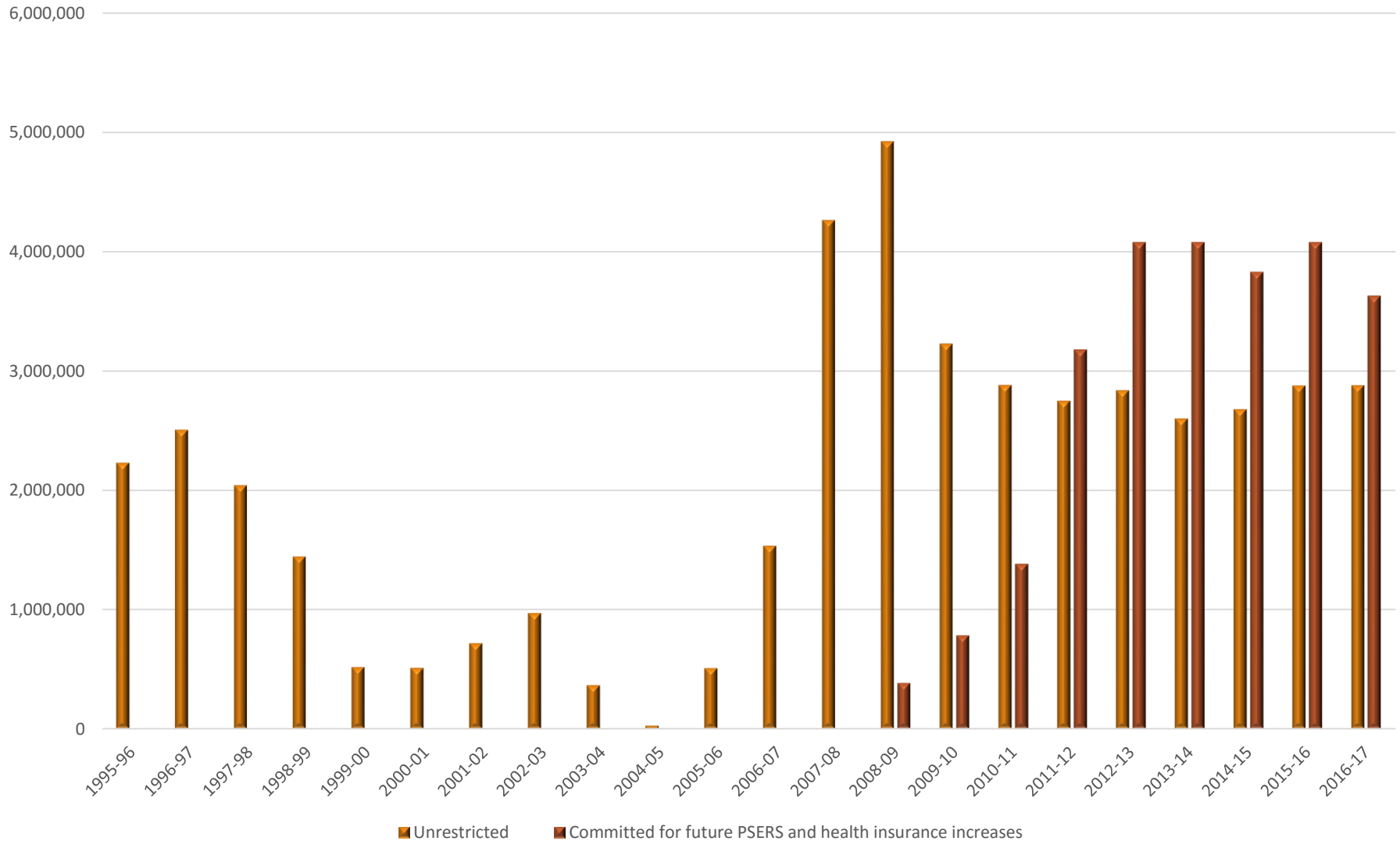
General Fund Budget Summary

Projected Fund Balance 7/1/17		\$2,874,858
Committed Fund Balance for PSERS Increase Use of Fund Balance		553,000
Committed Fund Balance for Health Insurance Increase Use of Fund Balance		0
2017-18 Estimated Revenue:	40,058,065	
Total Revenue from Prior Year	900,000	
Estimated State Funding Increase	377,619	
Other Revenue Increases		41,335,684
2017-18 Appropriations:		
Add: 2017-18 Increased Appropriations	40,506,7424	
PSERS Increase	923,594	
Less: Nonrecurring transfer of Capital Reserve	700,000	
		(42,130,336)
Budgetary Fund Balance 7/1/18		\$2,633,206
Estimated Fund Balance 7/1/18		\$2,633,206
Estimated Fund Balance 7/1/18 As a Percent of 2017-18 Appropriations		6.25%
Committed Fund Balance for PSERS Increases 7/1/18		\$2,227,000
Committed Fund Balance for Health Insurance Increase 7/1/18		\$850,000
	Fund Balance	5% \$2,106,517
		8% \$3,370,427

Revenue - Expenditures



Fund Balance Unrestricted/Committed



Tax Millage History

<u>Fiscal Year</u>	Tax Millage	
	<u>Lycoming</u>	<u>Clinton</u>
1996-97	20.44	36.26
1997-98	20.44	36.05
1998-99 **	15.07	38.98
1999-00	15.07	39.03
2000-01	15.07	40.11
2001-02	15.21	38.74
2002-03	16.30	40.32
2003-04	17.25	43.14
2004-05	17.75	44.09
2005-06 **	13.224	52.807
2006-07	13.224	53.805
2007-08	13.724	56.581
2008-09	14.022	51.914
2009-10 *	14.353	11.033
2010-11	15.133	10.895
2011-12	15.266	11.080
2012-13	15.596	11.029
2013-14	15.621	10.967
2014-15	16.084	11.305
2015-16	16.420	11.536
2016-17	16.969	11.975

** Lycoming County reassessment

Tax Millage Increase (Decrease)		
<u>Lycoming</u>	<u>Clinton</u>	
		no increase
0.00	(0.21)	no increase
(5.37)	2.93	no increase
0.00	0.05	no increase
0.00	1.08	no increase
0.14	(1.37)	no increase
1.09	1.58	
0.95	2.82	
0.50	0.95	
(4.53)	8.717	22% tax increase
0.000	0.998	no increase
0.500	2.776	
0.298	(4.667)	no increase
0.331	(40.881)	
0.780	(0.138)	
0.133	0.185	
0.330	(0.051)	
0.025	(0.062)	no increase
0.463	0.338	
0.336	0.231	
0.550	0.439	

** Clinton County reassessment

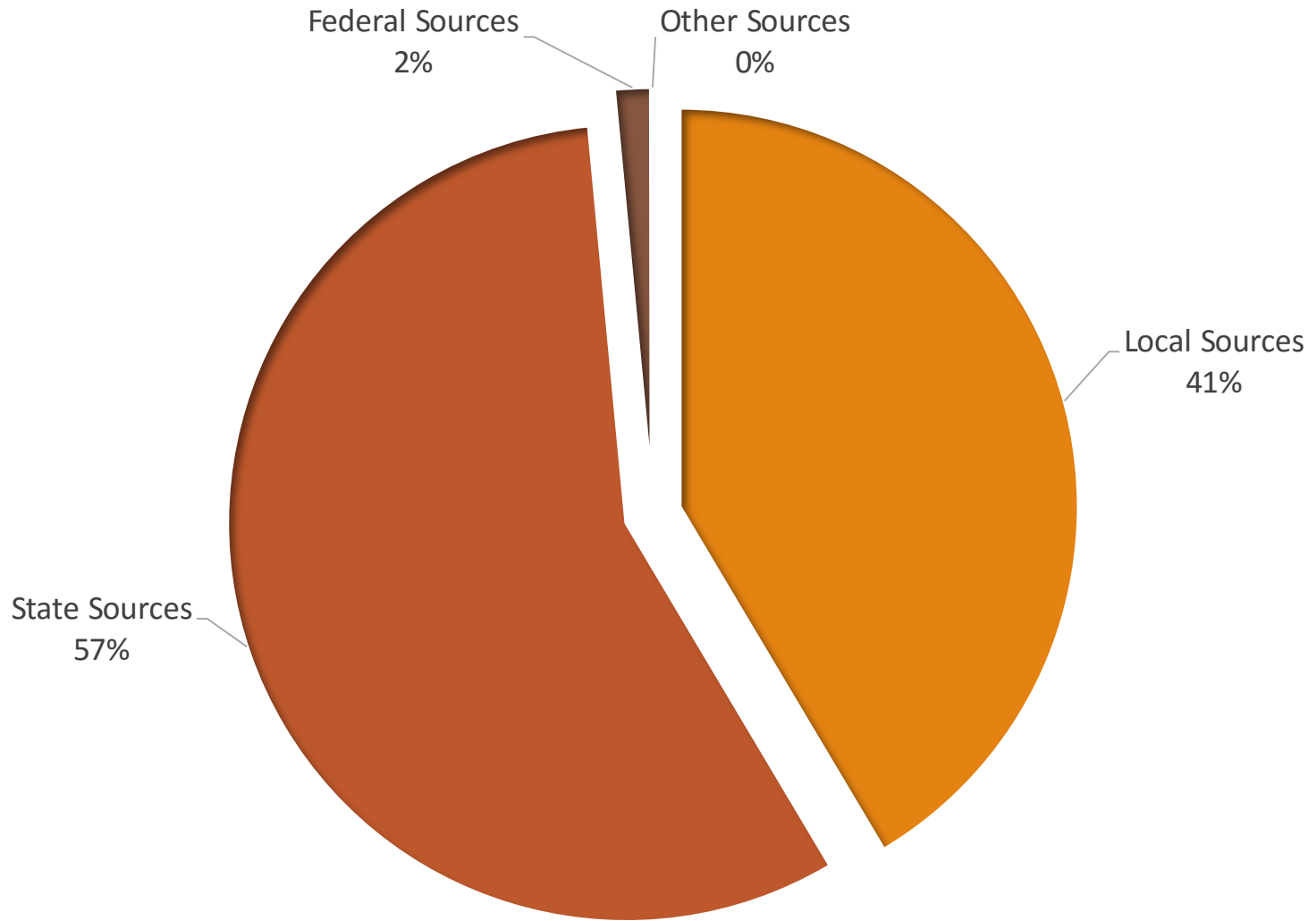
Tax On Homes At Max Index

	<u>Lycoming County</u>	<u>Clinton County</u>
Assessed Value	0.5551 3.38% Increase	0.3637 3.13% Increase
30,000	16.65	10.91
45,000	24.98	16.37
60,000	33.31	21.82
75,000	41.63	27.28
95,400 *	52.85	34.62
100,000	55.51	36.37
125,000	69.39	45.46
150,000 **	83.27	54.56
175,000	97.14	63.65
200,000	111.02	72.74
250,000	138.78	90.93

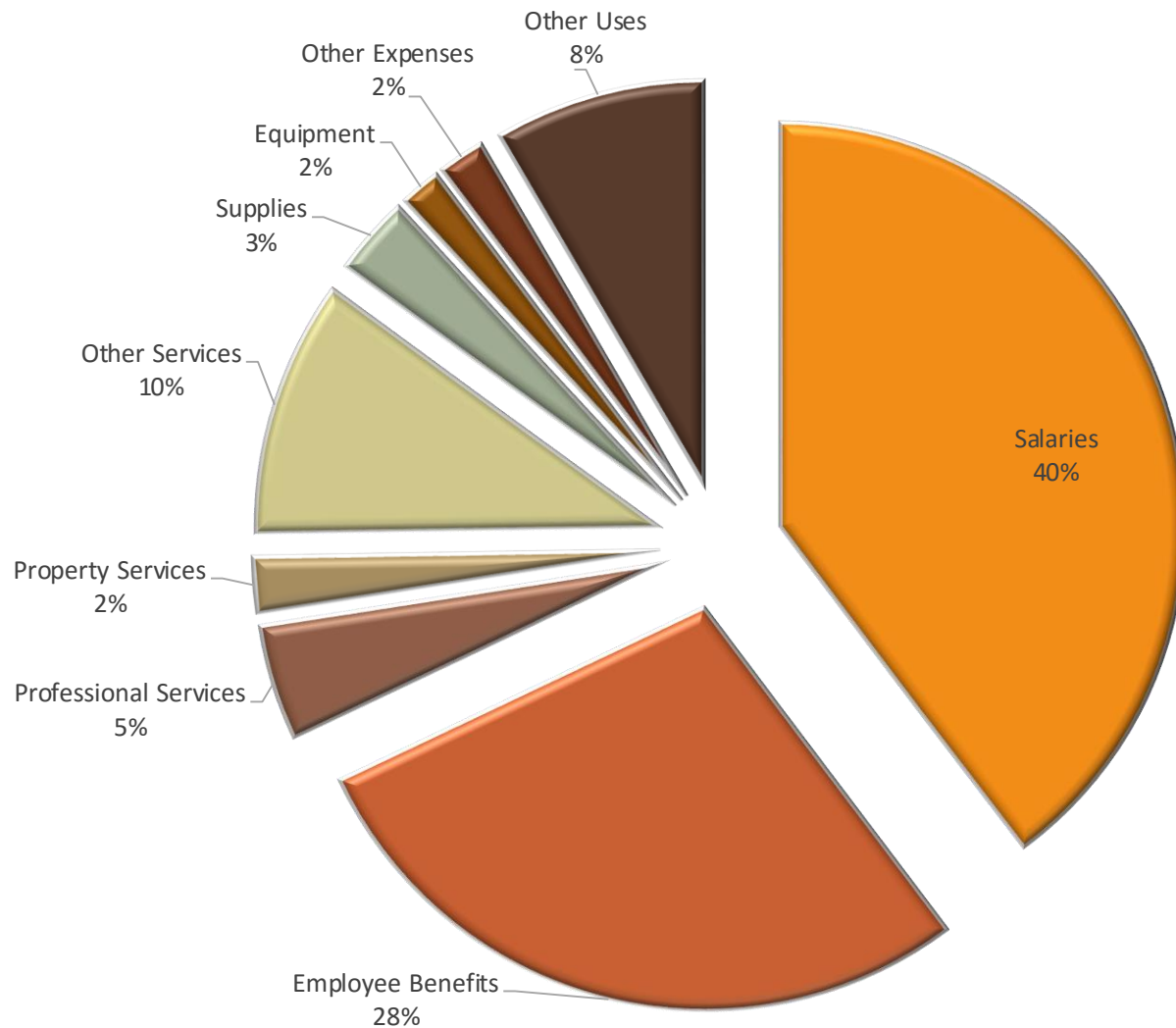
* Median Assessed Homestead Value 2015

** 83% of homesteads and farmsteads are 150,000 and under

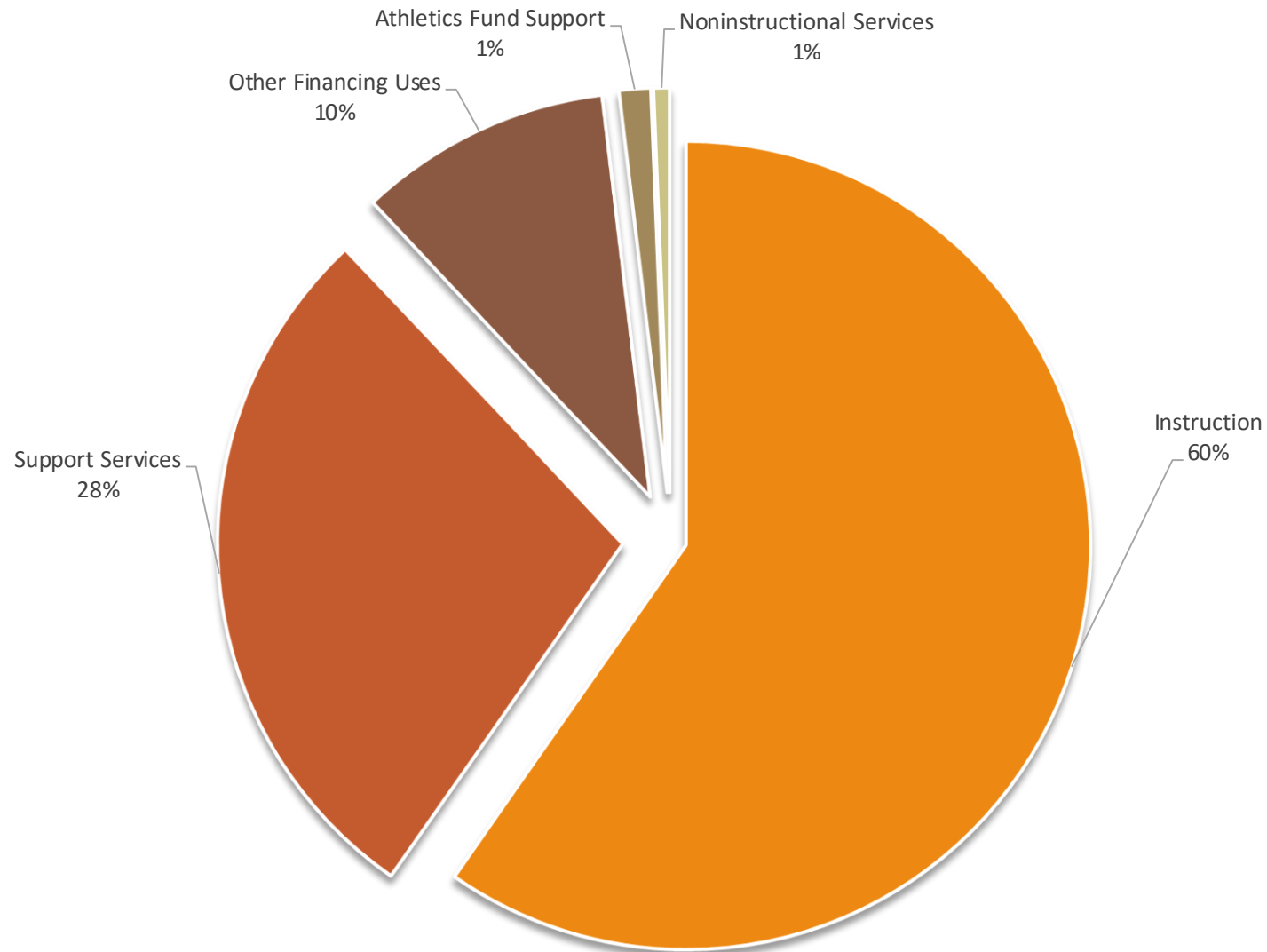
Revenue By Source 2016-2017



Analysis By Object 2016-2017



Analysis By Function 2016-2017



Jersey Shore Area School District

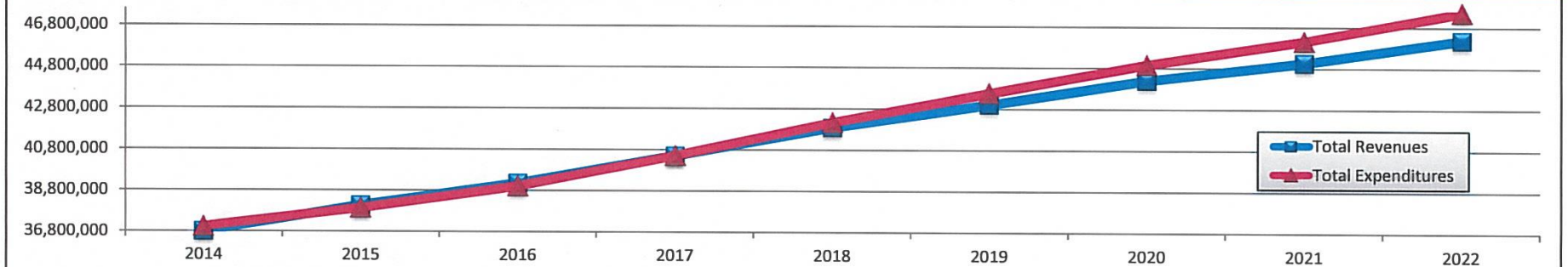
Overall General Fund Chart



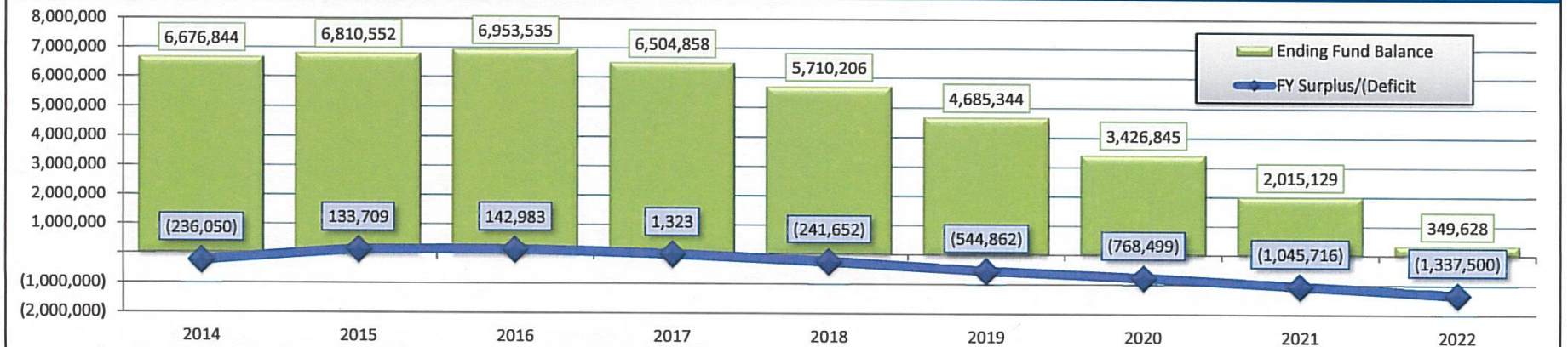
	(Actual) 2014	(Actual) 2015	(Budget) 2016	(Prelim Budget) 2017	(Projected) 2018	(Projected) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022
REVENUES VS. EXPENDITURES									
Total Revenues	36,800,114	38,078,350	39,150,030	40,508,065	41,888,684	43,012,148	44,187,166	45,055,031	46,165,482
Total Expenditures	37,036,164	37,944,641	39,007,047	40,506,742	42,130,336	43,557,011	44,955,665	46,100,747	47,502,982
Operating Balance	(236,050)	133,709	142,983	1,323	(241,652)	(544,862)	(768,499)	(1,045,716)	(1,337,500)

GENERAL FUND BALANCE									
Beginning of the Year	6,912,894	6,676,844	6,810,552	6,953,535	6,504,858	5,710,206	4,685,344	3,426,845	2,015,129
PSERS/Healthcare Reserve				(450,000)	(553,000)	(480,000)	(490,000)	(366,000)	(328,000)
End of the Year	6,676,844	6,810,552	6,953,535	6,504,858	5,710,206	4,685,344	3,426,845	2,015,129	349,628

GENERAL FUND GAP ANALYSIS



GENERAL FUND BALANCE PROJECTIONS



Jersey Shore Area School District

Concise Summary Report



	(Actual) 2014	(Actual) 2015	(Budget) 2016	(Prelim Budget) 2017	(Projected) 2018	(Projected) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022
REVENUES									
Real Estate Taxes	10,456,427	10,858,491	11,123,551	11,525,009	11,965,220	12,420,848	12,892,435	13,380,541	13,885,743
Act 511 Taxes	4,027,805	3,999,093	3,975,000	3,975,000	4,062,450	4,151,824	4,243,164	4,336,514	4,431,917
Other Local Revenue	1,372,046	1,379,561	1,377,000	1,374,000	1,404,228	1,435,121	1,466,694	1,498,961	1,531,938
Basic Instructional and Operating Subsidies	12,702,562	12,637,366	12,934,036	13,171,492	13,461,265	13,757,413	14,060,076	14,369,397	14,685,524
Revenue for Specific Educational Programs	1,992,923	2,008,035	2,033,152	1,998,772	2,042,745	2,087,685	2,133,614	2,180,554	2,228,526
Other State Revenue	5,590,293	6,470,379	6,657,904	7,421,335	7,794,285	8,060,445	8,268,757	8,276,725	8,413,275
Federal Revenue	658,056	720,811	592,457	582,457	595,271	608,367	621,751	635,430	649,409
Other Financing Sources		4,614	456,930	460,000	563,220	490,445	500,675	376,909	339,149
TOTAL REVENUES	36,800,114	38,078,350	39,150,030	40,508,065	41,888,684	43,012,148	44,187,166	45,055,031	46,165,482
EXPENDITURES									
Salaries and Benefits	25,629,358	26,769,001	26,732,741	27,546,961	29,061,165	30,274,693	31,492,518	32,479,029	33,636,984
Operating Expenses	7,772,924	7,366,733	8,066,797	8,852,489	9,047,244	9,246,283	9,449,701	9,657,595	9,870,062
Debt Service & Transfers	3,633,882	3,808,907	4,207,509	4,107,292	4,021,927	4,036,034	4,013,446	3,964,123	3,995,936
TOTAL EXPENDITURES	37,036,164	37,944,641	39,007,047	40,506,742	42,130,336	43,557,011	44,955,665	46,100,747	47,502,982
NET OPERATING BALANCE	(236,050)	133,709	142,983	1,323	(241,652)	(544,862)	(768,499)	(1,045,716)	(1,337,500)
FUND BALANCE (BEGINNING OF THE YEAR)	6,912,894	6,676,844	6,810,552	6,953,535	6,504,858	5,710,206	4,685,344	3,426,845	2,015,129
USE OF PSERS/HEALTHCASE RESERVE				(450,000)	(553,000)	(480,000)	(490,000)	(366,000)	(328,000)
FUND BALANCE (END OF THE YEAR)	6,676,844	6,810,552	6,953,535	6,504,858	5,710,206	4,685,344	3,426,845	2,015,129	349,628

