

# Budget Update

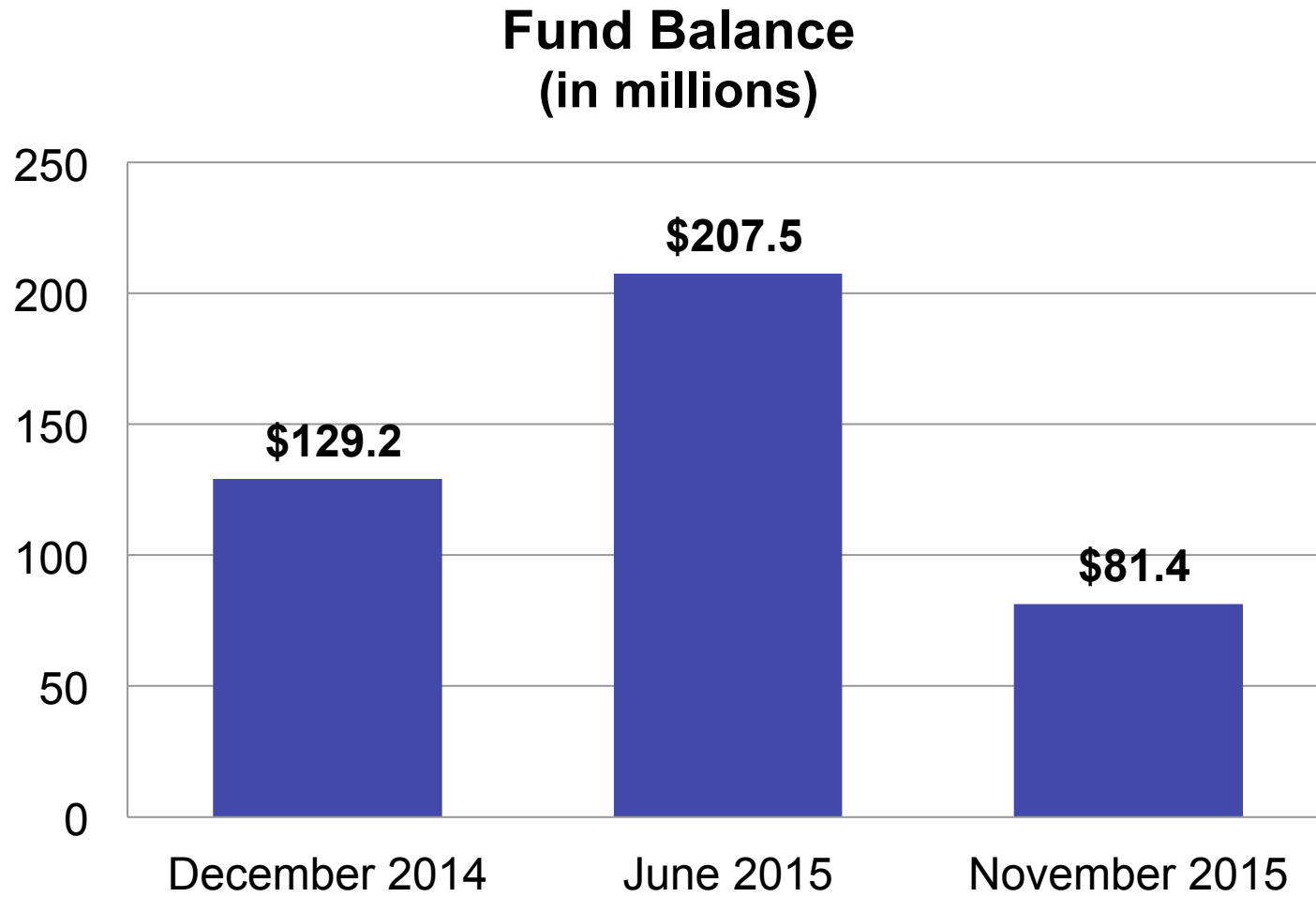
**Business/Finance Committee  
Meeting  
January 5, 2016**



# **Tonight's presentation will provide an update on the following**

- **District Fund Balance**
- **State Budget**
- **Local Revenue**

# The State budget impasse has reduced our fund balance



# **Final budget is not in place but progress has been made**

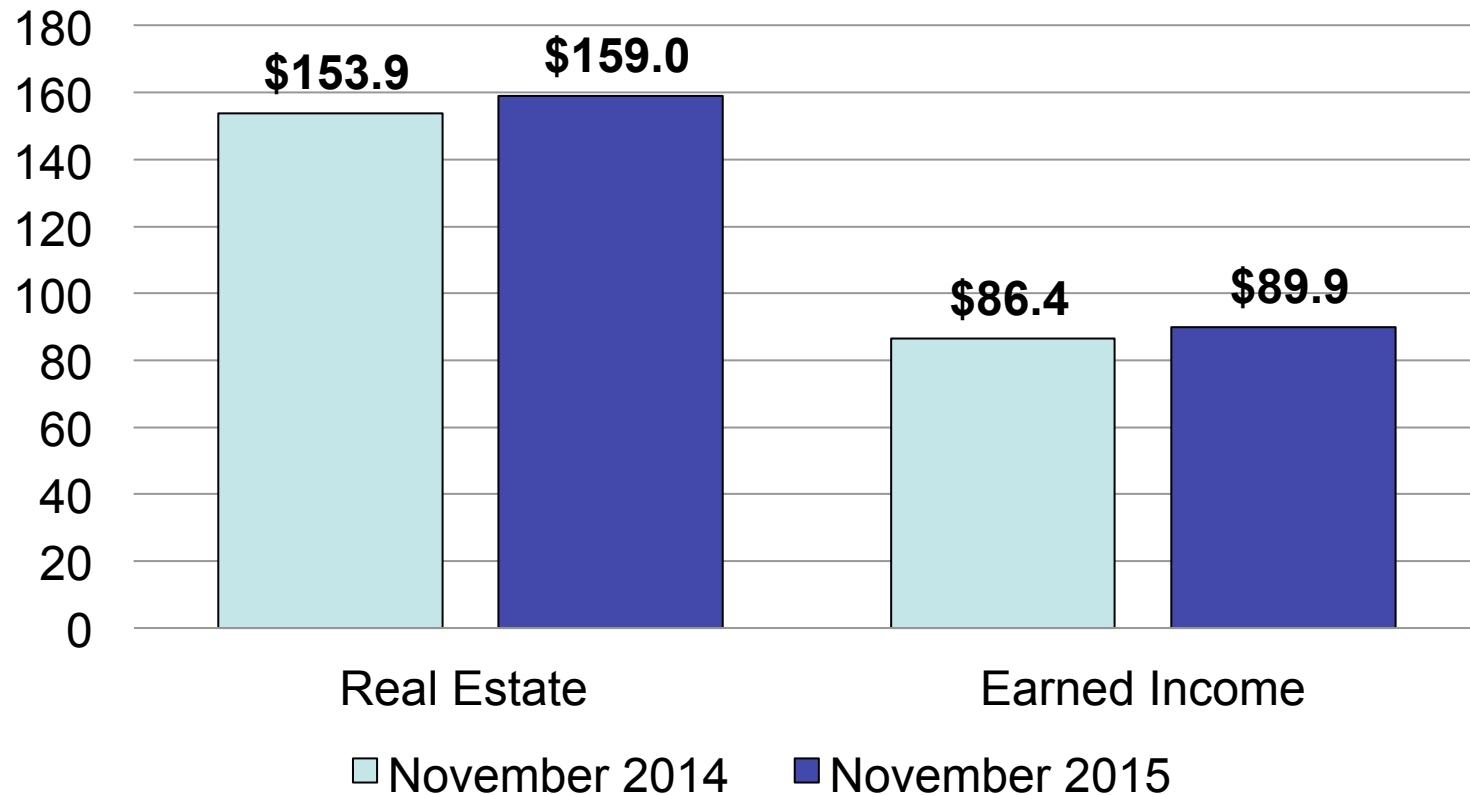
- **Governor Wolf approved a partial spending plan on December 28, 2015**
- **This plan provides roughly six months of Basic Education Funding**
- **The District will not have to borrow funds to continue operations**

# **The following funds will be received within the next week**

- **Over \$107 million in State funding**
  - Includes Basic Ed, Special Ed, Transportation, Retirement and Early Childhood subsidies
- **Over \$11 million in Federal Funding**
  - Includes Title 1, Head Start, IDEA, and Perkins funding

# Our positive trends in local revenue continue

**Calendar Year to Date Collections  
(in millions)**



# Our financial position gives us the ability to investment in priority areas

