

FINAL GENERAL FUND BUDGET

Fiscal Year 2019-2020

General Fund Budget Approval

Date of Adoption of the General Fund Budget:

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Brian Loftus

(267)893-2052

Extn :

Contact Person

Telephone

Extension

BrianLoftus@cbsd.org

Email Address

No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated,

CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2019-2020 PROPOSED BUDGET

24 PS 6-687(a)(1)

(03/2006)

School District Name : Central Bucks SD	County : Bucks	AUN Number : 122092102
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT	DATE
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DUE DATE: IMMEDIATELY FOLLOWING
ADOPTION OF PROPOSED
FINAL GENERAL FUND BUDGET

Val Number

1010

8080 Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.

Unassigned Fund Balance represents 3% of 2019-20 Proposed Final Budget, below the 8% limitation.

8160 Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.

Assigned Fund Balance represents funds for future health care costs and deferral of future real estate tax increases.

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
0810 Nonspendable Fund Balance	700,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	10,100,000
0850 Unassigned Fund Balance	10,300,000
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$20,400,000</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	267,032,680
7000 Revenue from State Sources	72,383,878
8000 Revenue from Federal Sources	2,832,055
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$342,248,613</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$362,648,613</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	219,775,278
6112 Interim Real Estate Taxes	2,369,000
6113 Public Utility Realty Taxes	250,000
6150 Current Act 511 Taxes - Proportional Assessments	31,613,750
6400 Delinquencies on Taxes Levied / Assessed by the LEA	2,690,000
6500 Earnings on Investments	2,400,000
6700 Revenues from LEA Activities	346,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	2,400,297
6910 Rentals	45,000
6920 Contributions and Donations from Private Sources	495,000
6940 Tuition from Patrons	658,250
6980 Revenue from Community Services Activities	3,933,620

Amount

REVENUE FROM FEDERAL SOURCES	
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	43,664
REVENUE FROM FEDERAL SOURCES	\$2,832,055
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	342,248,613

Act 1 Index (current): 2.3%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$219,775,278

Amount of Tax Relief for Homestead Exclusions

\$6,221,483

Total Approx. Tax Revenue:

\$225,996,761

Approx. Tax Levy for Tax Rate Calculation:

\$231,101,768

Bucks

Total

2018-19 Data		
a. Assessed Value	\$1,844,256,830	\$1,844,256,830
b. Real Estate Mills	124.1000	
I. 2019-20 Data		
c. 2017 STEB Market Value	\$15,569,804,782	\$15,569,804,782
d. Assessed Value	\$1,862,222,140	\$1,862,222,140
e. Assessed Value of New Constr/ Renov	\$0	\$0
2018-19 Calculations		
f. 2018-19 Tax Levy	\$228,872,273	\$228,872,273
(a * b)		
2019-20 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
II. h. Rebalanced 2018-19 Tax Levy	\$228,872,273	\$228,872,273
(f Total * g)		
i. Base Mills Subject to Index	124.1000	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	97.72990%	97.72990%
k. Tax Levy Needed	\$231,101,768	\$231,101,768
(Approx. Tax Levy * g)		
I. 2019-20 Real Estate Tax Rate	124.1000	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$231,101,768	\$231,101,768
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$224,880,285
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$219,775,278
(n * Est. Pct. Collection)		

Act 1 Index (current): 2.3%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$219,775,278

Amount of Tax Relief for Homestead Exclusions

\$6,221,483

Total Approx. Tax Revenue:

\$225,996,761

Approx. Tax Levy for Tax Rate Calculation:

\$231,101,768

Bucks

Total

Index Maximums

p. Maximum Mills Based On Index

~~126.3543~~ r), (\$1,31,.. 49.45 360.096 195.cess o8Tj 42

(i * (1 + Index))

q. Mills In Excess of Index

0.0000

(if (l > p), (l - p))

r. Maximum Tax Levy Based On Index

\$236,417,108

\$236,417,108

IV. (p / 1000 * d)

s. Millage Rate within Index?

Yes

(If l > p Then No)

t. Tax Levy In Excess of Index

\$0

\$0

(if (m > r), (m - r))

Act 1 Index (current): 2.3%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$219,775,278
Amount of Tax Relief for Homestead Exclusions	<u>\$6,221,483</u>
Total Approx. Tax Revenue:	\$225,996,761
Approx. Tax Levy for Tax Rate Calculation:	\$231,101,768
	Bucks

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$6,217,942	Lowering RE Tax Rate	\$0	\$6,217,942
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$3,541			\$3,541
Amount of Tax Relief from State/Local Sources				\$6,221,483

CODE

6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Bucks	1,862,222,140	124.1000	231,101,768			97.72990%	

Totals:

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2018-19 (Rebalanced)	2019-20				2018-19 (Rebalanced)	2019-20		
6111	<u>Current Real Estate Taxes</u> Bucks	124.1000	124.1000	0.00%	Yes	2.3%				
	<u>Current Act 511 Taxes ±Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.3%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.3%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	152,750,219
1200 Special Programs - Elementary / Secondary	43,976,391
1300 Vocational Education	4,402,121
1400 Other Instructional Programs - Elementary / Secondary	3,997,560
1500	

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	91,120,168
200 Personnel Services - Employee Benefits	54,969,916
300 Purchased Professional and Technical Services	55,335
400 Purchased Property Services	813,826
500 Other Purchased Services	1,180,142
600 Supplies	4,371,104
700 Property	

<u>Description</u>	<u>Amount</u>
800 Other Objects	559
Total Support Services - Students	\$13,961,317
<u>2200 Support Services - Instructional Staff</u>	
100 Personnel Services - Salaries	7,237,439
200 Personnel Services - Employee Benefits	4,666,462
300	

<u>Description</u>	<u>Amount</u>
700 Property	200,000
800 Other Objects	6,750
Total Operation and Maintenance of Plant Services	\$25,519,713
2700 <u>Student Transportation Services</u>	
100 Personnel Services - Salaries	5,999,854
200 Personnel Services - Employee Benefits	3,613,061
300 Purchased Professional and Technical Services	14,300
400 Purchased Property Services	92,600
500 Other Purchased Services	9,676,685
600 Supplies	871,350
700 Property	10,000
800 Other Objects	800
Total Student Transportation Services	\$20,278,650
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	1,408,467
200 Personnel Services - Employee Benefits	946,118
300 Purchased Professional and Technical Services	482,321
400 Purchased Property Services	1,194,861
500 Other Purchased Services	513,573
600 Supplies	77,225
800 Other Objects	1,836
Total Support Services - Central	\$4,624,401
2900 <u>Other Support Services</u>	
500 Other Purchased Services	230,000
Total Other Support Services	\$230,000
Total Support Services	\$99,739,887
3000 Operation of Non-Instructional Services	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	2,859,620
200 Personnel Services - Employee Benefits	1,725,026
300 Purchased Professional and Technical Services	659,084
500 Other Purchased Services	60,000
600 Supplies	576,117
700 Property	27,871
800 Other Objects	26,750
Total Student Activities	\$5,934,468
3300 <u>Community Services</u>	
100 Personnel Services - Salaries	2,112,000
200 Personnel Services - Employee Benefits	1,295,019
300 Purchased Professional and Technical Services	77,295
400 Purchased Property Services	4,800
500 Other Purchased Services	25,300
600 Supplies	312,718

<u>Description</u>	<u>Amount</u>
Total Community Services	\$3,827,132
Total Operation of Non-Instructional Services	\$9,761,600
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	1,241,150
900 Other Uses of Funds	8,045,000
Total Debt Service / Other Expenditures and Financing Uses	\$9,286,150
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	18,300,000
Total Interfund Transfers - Out	\$18,300,000
Total Other Expenditures and Financing Uses	\$27,586,150
TOTAL EXPENDITURES	\$342,248,613

Cash and Short-Term Investments

06/30/2019 Estimate

06/30/2020 Projection

General Fund	29,100,000	29,100,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	56,400,000	54,700,000
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund	30,000,000	
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
Total Cash and Short-Term Investments	\$115,500,000	\$83,800,000

Long-Term Investments

06/30/2019 Estimate

06/30/2020 Projection

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

Long-Term Investments

06/30/2019 Estimate

06/30/2020 Projection

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS



<u>Long-Term Indebtedness</u>	<u>06/30/2019 Estimate</u>	<u>06/30/2020 Projection</u>
General Fund		
0510 Bonds Payable	54,500,000	25,970,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	2,032,100	2,093,063
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total General Fund	\$56,532,100	\$28,063,063
Public Purpose (Expendable) Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - § 690, §1850

Capital Reserve Fund - § 1431

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - § 1431

Other Capital Projects Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Capital Projects Fund

Debt Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Debt Service Fund

Food Service / Cafeteria Operations Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Food Service / Cafeteria Operations Fund

Child Care Operations Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Child Care Operations Fund

Other Enterprise Funds

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Other Enterprise Funds

Internal Service Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Internal Service Fund

Private Purpose Trust Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

Investment Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Investment Trust Fund

Pension Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Pension Trust Fund

Activity Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Activity Fund

Other Agency Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Agency Fund

Permanent Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Permanent Fund

Total Long-Term Indebtedness

\$56,532,100

\$28,063,063

2019-2020 Final General Fund Budget

Short-Term Payables

06/30/2019 Estimate

06/30/2020 Projection

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
Total Short-Term Payables		
TOTAL INDEBTEDNESS	\$56,532,100	\$28,063,063

Account Description	Amounts
0810 Nonspendable Fund Balance	700,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	10,100,000
0850 Unassigned Fund Balance	10,300,000
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$20,400,000
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$21,100,000