

FINAL GENERAL FUND BUDGET

Fiscal Year 2018-2019

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/12/2018

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Susan Vincent

(267)893-2077

Extn :

Contact Person

Telephone

Extension

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Email Address

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
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.	This represents approximately 5.0% of the 18-19 budget, well below the 8% limitation. This would represent 2 normal payrolls for the district.

8160

<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	4,150,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	16,600,000
0850 Unassigned Fund Balance	17,000,000
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$33,600,000</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	263,984,117
7000 Revenue from State Sources	70,863,150
8000 Revenue from Federal Sources	2,293,383
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$337,140,650</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$370,740,650</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	217,147,374
6112 Interim Real Estate Taxes	2,100,000
6113 Public Utility Realty Taxes	250,000
6150 Current Act 511 Taxes - Proportional Assessments	31,823,038
6400 Delinquencies on Taxes Levied / Assessed by the LEA	3,359,501
6500 Earnings on Investments	1,425,000
6700 Revenues from LEA Activities	371,340
6800 Revenues from Intermediary Sources / Pass-Through Funds	2,457,390
6910 Rentals	45,225
6920 Contributions and Donations from Private Sources	450,000
6940 Tuition from Patrons	578,238
6980 Revenue from Community Services Activities	3,931,000
6990 Refunds and Other Miscellaneous Revenue	46,011

REVENUE FROM LOCAL SOURCES

\$263,984,117

REVENUE FROM STATE SOURCES

7110 Basic Education Funding	18,327,188
7160 Tuition for Orphans Subsidy	

Amount

REVENUE FROM FEDERAL SOURCES

8820 Medical Assistance Reimbursement for Administrative Claiming

Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$217,147,374
Amount of Tax Relief for Homestead Exclusions	<u>\$6,004,096</u>
Total Approx. Tax Revenue:	\$223,151,470
Approx. Tax Levy for Tax Rate Calculation:	\$228,872,273

Bucks

Total

2017-18 Data		
a. Assessed Value	\$1,826,203,733	\$1,826,203,733
b. Real Estate Mills	124.1000	
I. 2018-19 Data		
c. 2016 STEB Market Value	\$15,389,037,645	\$15,389,037,645
d. Assessed Value	\$1,844,256,830	\$1,844,256,830
e. Assessed Value of New Constr/ Renov	\$0	\$0
2017-18 Calculations		
f. 2017-18 Tax Levy	\$226,631,883	\$226,631,883
(a * b)		
2018-19 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2017-18 Tax Levy	\$226,631,883	\$226,631,883
(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	97.43310%	97.43310%
k. Tax Levy Needed	\$228,872,273	\$228,872,273
(Approx. Tax Levy * g)		
I. 2018-19 Real Estate Tax Rate	124.1000	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$228,872,273	\$228,872,273
(I / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$222,868,177
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$217,147,374
(n * Est. Pct. Collection)		

Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$217,147,374

Amount of Tax Relief for Homestead Exclusions

\$6,004,096

Total Approx. Tax Revenue:

\$223,151,470

Approx. Tax Levy for Tax Rate Calculation:

\$228,872,273

Bucks

Total

Index Maximums

p. Maximum Mills Based On Index
($i * (1 + \text{Index})$)

127.0784

q. Mills In Excess of Index
(if $l > p$), $(l - p)$)

0.0000

r. Maximum Tax Levy Based On Index
($p / 1000 * d$)

\$234,365,207

\$234,365,207

IV.

s. Millage Rate within Index?
(If $l > p$ Then No)

Yes

t. Tax Levy In Excess of Index
(if $m > r$), $(m - r)$)

\$0

\$0

u. Tax Revenue In Excess of Index
($t * \text{Est. Pct. Collection}$)

\$0

\$0

Information Related to Property Tax Relief

Assessed Value Exclusion per Homestead

\$1,604.00

V.

Number of Homestead/Farmstead Properties

Act 1 Index (current): 2.4%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$217,147,374
Amount of Tax Relief for Homestead Exclusions	<u>\$6,004,096</u>
Total Approx. Tax Revenue:	\$223,151,470
Approx. Tax Levy for Tax Rate Calculation:	\$228,872,273
	Bucks

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$5,994,705	Lowering RE Tax Rate	\$0	\$5,994,705
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$9,391			\$9,391
Amount of Tax Relief from State/Local Sources				\$6,004,096

2018-2019 Final General Fund Budget

Tax Function	Description	Tax Rate Charged in:			Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2017-18 (Rebalanced)	2018-19	Percent Change in Rate			2017-18 (Rebalanced)	2018-19		
6111	<u>Current Real Estate Taxes</u>									
	Bucks	124.1000	124.1000	0.00%	Yes	2.4%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.4%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.4%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	143,041,462
1200 Special Programs - Elementary / Secondary	44,812,408
1300 Vocational Education	4,387,605
1400 Other Instructional Programs - Elementary / Secondary	4,304,019
Total Instruction	\$196,545,494
2000 Support Services	
2100 Support Services - Students	13,935,060
2200 Support Services - Instructional Staff	12,587,698
2300 Support Services - Administration	15,378,921
2400 Support Services - Pupil Health	4,377,070
2500 Support Services - Business	1,898,827
2600 Operation and Maintenance of Plant Services	25,876,687
2700 Student Transportation Services	20,736,858
2800 Support Services - Central	4,491,362
2900 Other Support Services	232,000
Total Support Services	\$99,514,483
3000 Operation of Non-Instructional Services	
3200 Student Activities	4,846,824
3300 Community Services	3,609,405
Total Operation of Non-Instructional Services	\$8,456,229
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	13,024,444
5200 Interfund Transfers - Out	19,600,000
Total Other Expenditures and Financing Uses	\$32,624,444
Total Estimated Expenditures and Other Financing Uses	\$337,140,650

Description

<u>Description</u>	<u>Amount</u>
100 Personnel Services - Salaries	7,069,353
200 Personnel Services - Employee Benefits	4,400,902
300 Purchased Professional and Technical Services	244,641
400 Purchased Property Services	90,700
500 Other Purchased Services	144,263
600 Supplies	615,111
700 Property	20,000
800 Other Objects	2,728
Total Support Services - Instructional Staff	\$12,587,698
2300 <u>Support Services - Administration</u>	
100 Personnel Services - Salaries	8,645,054
200 Personnel Services - Employee Benefits	4,947,969
300 Purchased Professional and Technical Services	1,243,059
400 Purchased Property Services	17,800
500 Other Purchased Services	300,044
600 Supplies	164,915
800 Other Objects	60,080
Total Support Services - Administration	\$15,378,921
2400 <u>Support Services - Pupil Health</u>	
100 Personnel Services - Salaries	2,642,557
200 Personnel Services - Employee Benefits	1,618,926
300 Purchased Professional and Technical Services	62,420
500 Other Purchased Services	2,000
600 Supplies	49,867
800 Other Objects	1,300
Total Support Services - Pupil Health	\$4,377,070
2500 <u>Support Services - Business</u>	
100 Personnel Services - Salaries	1,140,863
200 Personnel Services - Employee Benefits	650,134
300g 362.174 TL 43.488 205.032 Td () Tj T* ET BT /F4 7.99L 43.488 20q 30oyee BenefiT Q94T BT /F481 Tf 0 0 0 rgT5 88 2,T* ET Q q 664.25 274.6179.28.0 re W n BT /F4 7	

Description **Amount**

2700 Student Transportation Services

100 Personnel Services - Salaries	5,694,341
200 Personnel Services - Employee Benefits	4,392,141
300 Purchased Professional and Technical Services	9,000
400 Purchased Property Services	127,200
500 Other Purchased Services	7,500



Total Support Services

2900 Other Support Services

500 Other Purchased Services

Total Other Support Services

Total Support Services

3000 Operation of Non-Instructional Services

3200 Student Activities

- 100 Personnel Services - Salaries
- 200 Personnel Services - Employee Benefits
- 300 Purchased Professional and Technical Services
- 500 Other Purchased Services
- 600 Supplies
- 700 Property

Total Student Activities

3300 Community Services

- 100 Personnel Services - Salaries
- 200 Personnel Services - Employee Benefits
- 300 Purchased Professional and Technical Services
- 400 Purchased Property Services
- 500 Other Purchased Services
- 600 Supplies

Total Community Services

Total Operation of Non-Instructional Services

5000 Other Expenditures

5100 Debt Service / Other

<u>Description</u>	<u>Amount</u>
800 Other Objects	3,109,444
900 Other Uses of Funds	9,915,000
Total Debt Service / Other Expenditures and Financing Uses	\$13,024,444
5200 Interfund Transfers - Out	
900 Other Uses of Funds	19,600,000
Total Interfund Transfers - Out	\$19,600,000
Total Other Expenditures and Financing Uses	\$32,624,444
TOTAL EXPENDITURES	\$337,140,650

Cash and Short-Term Investments

General Fund
Public Purpose (Expendable) Trust Fund
Op q 22.2 4e2rpose (Expendable) Trust Fund

06/30/2018 Estimate

30,000,000

06/30/2019 Projection

32,500,000

Long-Term Investments

06/30/2018 Estimate

06/30/2019 Projection

Permanent Fund

Total Long-Term Investments	\$16,800,000	\$16,900,000
TOTAL CASH AND INVESTMENTS	\$109,690,000	\$112,750,000

Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 Projection

General Fund

0510 Bonds Payable	64,415,000	54,500,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		

Long-Term Indebtedness

Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 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

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Long-Term Indebtedness**06/30/2018 Estimate****06/30/2019 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

0510 Bonds Payable
 0520 Extended-Term Financing Agreements Payable

Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 Projection

0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Beopk2.2 487.50 .2 540.49 428.0 10.4 re4h540.49 428.0 10.4 re4h540.49 428.0 10.4

Short-Term Payables

06/30/2018 Estimate

06/30/2019 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	\$66,248,073	\$56,369,734
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Account Description