

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 06/14/2016

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

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

<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	5,000,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	11,819,434
0850 Unassigned Fund Balance	12,432,248
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>24,251,682</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	253,445,163
7000 Revenue from State Sources	63,214,429
8000 Revenue from Federal Sources	2,116,000
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>318,775,592</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>343,027,274</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	212,302,729
6112 Interim Real Estate Taxes	1,850,000
6113 Public Utility Realty Taxes	242,000
6150 Current Act 511 Taxes - Proportional Assessments	28,775,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	2,550,000
6500 Earnings on Investments	355,000
6700 Revenues from LEA Activities	350,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	2,500,000
6910 Rentals	50,000
6920 Contributions and Donations from Private Sources	425,000
6940 Tuition from Patrons	565,000
6960 Services Provided Other Local Governmental Units / LEAs	4,500
6980 Revenue from Community Services Activities	3,415,000
6990 Refunds and Other Miscellaneous Revenue	60,934

REVENUE FROM LOCAL SOURCES

253,445,163

REVENUE FROM STATE SOURCES

7110 Basic Education Funding	17,088,791
7160 Tuition for Orphans Subsidy	250,000
7271 Special Education funds for School-Aged Pupils	7,300,000
7310 Transportation (Pupil and Nonpublic/CS)	3,282,500
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	741,279
7330 Health Services (Medical, Dental, Nurse, Act 25)	375,000
7340 State Property Tax Reduction Allocation	6,042,074
7810	

Amount

REVENUE FROM FEDERAL SOURCES

8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	45,000
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REVENUE FROM FEDERAL SOURCES	2,116,000
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TOTAL ESTIMATED REVENUES AND OTHER SOURCES	318,775,592
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Act 1 Index (current): 2.4%

AUN: 122092102 Central Bucks SD

Multi-County Rebalancing Based on Methodology of Section 672.1 of School Code

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Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$212,302,729	
Amount of Tax Relief for Homestead Exclusions	<u>\$6,042,074</u>	
Total Approx. Tax Revenue:	\$218,344,803	
Approx. Tax Levy for Tax Rate Calculation:	\$224,413,340	

Bucks

Total

Index Maximums

p. Maximum Mills Based On Index (i * (1 + 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)	\$229,799,260	\$229,799,260
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 * Est. Pct. Collection)	\$0	\$0

Information Related to Property Tax Relief

V. Assessed Value Exclusion per Homestead	\$1,609	
Number of Homestead/Farmstead Properties	30253	30253
Median Assessed Value of Homestead Properties		\$37,210

Act 1 Index (current): 2.4%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$212,302,729
Amount of Tax Relief for Homestead Exclusions	<u>\$6,042,074</u>
Total Approx. Tax Revenue:	\$218,344,803
Approx. Tax Levy for Tax Rate Calculation:	\$224,413,340
	Bucks
	Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$6,042,074	Lowering RE Tax Rate	\$0	\$6,042,074
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$6,042,074

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	1,808,326,670	124.1000	224,413,340			97.22100%	
Totals:	1,808,326,670		224,413,340	6,042,074 =	218,371,266 X	97.22100% =	212,302,729

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes – Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142 Current Act 511 Occupation Taxes – Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$0.00	\$0.00	0
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes – Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes – Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0

Total Current Act 511 Taxes – Flat Rate Assessments 0 0

	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>	<u>Estimated Revenue</u>
6150 <u>Current Act 511 Taxes – Proportional Assessments</u>				
6151 Current Act 511 Earned Income Taxes	0.500%	0.000%	24,591,250	23,875,000
6152 Current Act 511 Occupation Taxes	0.000	0.000	0	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	4,900,000	4,900,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0	0
6155 Current Act 511 Business Privilege Taxes	0.000	0.000	0	0
6156 Current Act 511 Mechanical Device Taxes – Percentage	0.000%	0.000%	0	0
6157 Current Act 511 Mercantile Taxes	0.000	0.000	0	0
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0	0

Total Current Act 511 Taxes – Proportional Assessments 29,491,250 28,775,000

Total Act 511, Current Taxes 28,775,000

Act 511 Tax Limit -->	15,038,198,731 X	12	180,458,385
	Market Value	Mills	(511 Limit)

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	130,808,417
1200 Special Programs - Elementary / Secondary	40,939,035
1300 Vocational Education	4,780,015
1400 Other Instructional Programs - Elementary / Secondary	4,498,678
Total Instruction	181,026,145

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	82,517,292
200 Personnel Services - Employee Benefits	45,150,313
300 Purchased Professional and Technical Services	40,622
400 Purchased Property Services	759,658
500 Other Purchased Services	15,650
600 Supplies	2,054,813
700 Property	255,529
800 Other Objects	14,540
Total Regular Programs - Elementary / Secondary	130,808,417
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	22,414,766
200 Personnel Services - Employee Benefits	13,821,953
300 Purchased Professional and Technical Services	3,360,500
400 Purchased Property Services	5,000
500 Other Purchased Services	1,060,323
600 Supplies	203,243
700 Property	72,250
800 Other Objects	1,000
Total Special Programs - Elementary / Secondary	40,939,035
1300 <u>Vocational Education</u>	
500 Other Purchased Services	4,780,015
Total Vocational Education	4,780,015
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	557,310
200 Personnel Services - Employee Benefits	264,868
300 Purchased Professional and Technical Services	85,500
500 Other Purchased Services	3,584,000
600 Supplies	7,000
Total Other Instructional Programs - Elementary / Secondary	4,498,678
Total Instruction	181,026,145
2000 Support Services	
2100 <u>Support Services - Students</u>	
100 Personnel Services - Salaries	8,151,020
200 Personnel Services - Employee Benefits	4,880,947
300 Purchased Professional and Technical Services	

Description

200 Personnel Services - Employee Benefits
300

Amount

3,752,574

<u>Description</u>	<u>Amount</u>
Total Operation and Maintenance of Plant Services	24,984,653
2700 <u>Student Transportation Services</u>	
100 2700	

<u>Description</u>	<u>Amount</u>
5000 Other Expenditures and Financing Uses	
<u>5100 Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	4,063,194
900 Other Uses of Funds	

Cash and Short-Term Investments

	<u>06/30/2016 Estimate</u>	<u>06/30/2017 Projection</u>
General Fund	30,000,000	23,500,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	15,500,000	18,000,000
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund	20,000,000	
Food Service / Cafeteria Operations Fund	695,000	595,000
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	66,195,000	42,095,000

Long-Term Investments

	<u>06/30/2016 Estimate</u>	<u>06/30/2017 Projection</u>
General Fund	8,000,000	5,000,000
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		

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Long-Term Investments

06/30/2016 Estimate

06/30/2017 Projection

Permanent Fund

Total Long-Term Investments	8,000,000	5,000,000
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TOTAL CASH AND INVESTMENTS	74,195,000	47,095,000
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Long-Term Indebtedness

06/30/2016 Estimate

06/30/2017 Projection

General Fund

0510 Bonds Payable	87,400,000	75,395,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	1,696,349	1,706,349
0550 Authority Lease Obligations	7,068,994	6,606,100
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Long-Term Liabilities		

Total General Fund 96,165,343 83,707,449

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 Long-Term 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 Long-Term Liabilities

Long-Term Indebtedness

06/30/2016 Estimate

06/30/2017 Projection

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

06/30/2016 Estimate

06/30/2017 Projection

0560 Other Post-Employment Benefits (OPEB)

0599 Other Long-Term 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 Long-Term 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 Long-Term Liabilities

Total Other Enterprise Funds

Internal Service Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

Long-Term Indebtedness

06/30/2016 Estimate

06/30/2017 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 Long-Term 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 Long-Term 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 Long-Term Liabilities

Total Activity Fund

Other Agency Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations

Long-Term Indebtedness

06/30/2016 Estimate

06/30/2017 Projection

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

Total Permanent Fund

Total Long-Term Indebtedness

96,165,343

83,707,449

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Short-Term Payables

06/30/2016 Estimate

06/30/2017 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	96,165,343	83,707,449
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Account Description	Amounts
0810 Nonspendable Fund Balance	5,000,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	13,812,937
0850 Unassigned Fund Balance	10,438,745
Total Ending Fund Balance - Committed, Assigned, and Unassigned	29,251,682
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	29,251,682