



Central Bucks School District

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Doylestown, PA 18901

County of Bucks

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CENTRAL BUCKS SCHOOL DISTRICT

**Budget for the 2015-2016
School Year**

Financial Overview

Compliance Statement

The Central Bucks School District has a policy of non-discrimination on the basis of race, age, sex, religion, color, national origin, handicap or disability, as applicable in its educational programs, activities, or employment policies as required by Title IX of the 1972 Educational Amendments, Title VI of the Civil Rights Act of 1964, Section 504 Regulations of the Rehabilitation Act of 1973, the Americans with Disabilities Act and all other applicable state, federal, and local law ordinances.

For information regarding Title IX compliance, contact Mrs. Corinne Sikora, Director of Student Services, 16 Welden Drive, Doylestown, PA 18901, 267-893-2048. For more information on section 504 compliance, contact Mary Kay Speese, Director of Special Education, 16 Welden Drive, Doylestown, PA 18901, 267-893-2021. For more information regarding the Americans with Disabilities Act, contact Andre DiDio, Director of Human Resources, 20 Welden Drive, Doylestown, PA 18901, 267-893-2000



Central Bucks School District

Doylestown, Pennsylvania

Board of School Directors

| Name | Term Expires | Position |
|--------------------|---------------------|---|
| Stephen A. Corr | (2017) | President, Meet and Discuss Committee, IU#22 Board |
| R. Tyler Tomlinson | (2015) | Vice President, Operations Committee, Finance Committee |
| James R. Duffy | (2015) | HR Committee Chair, Operations Committee |
| Paul B. Faulkner | (2017) | Finance Committee, Operations Committee |
| John H. Gamble | (2017) | Curriculum Committee Chair, M.B.I.T. Board |
| Joseph M. Jagelka | (2015) | Operations Committee Chair, M.B.I.T Board |
| Geryl D. McMullin | (2015) | HR Committee, Finance Committee |
| Kelly E. Unger | (2015) | Curriculum Committee, M.B.I.T Board |
| Jerel P. Wohl | (2017) | Finance Committee Chair, Curriculum Committee |
| Suzanne B. Vincent | | Treasurer (non-voting) |
| Sharon L Reiner | | Secretary (non-voting) |

Cabinet Level Administrators

| | |
|-----------------------|---|
| Dr. David P. Weitzel | Superintendent |
| Dr. Nancy B. Silvious | Assistant Superintendent for Secondary Ed. |
| Dr. David A. Bolton | Assistant Superintendent for Elementary Ed. |
| Andrea L DiDio | Director of Human Resources |
| Scott Kennedy | Director of Operations |
| David W. Matyas | Business Administrator |
| Dale D. Scafuro | Director of Student Services |
| Ed Sherretta | Director of Information Technology |

Budget Development Contributors

| | |
|-----------------------|---|
| Dr. David P. Weitzel | Superintendent |
| Dr. Nancy B. Silvious | Assistant Superintendent for Secondary Ed. |
| Dr. David A. Bolton | Assistant Superintendent for Elementary Ed. |
| Brett M. Haskin | Accountant |
| Angela E. Jacobs | Senior Accountant |
| David W. Matyas | Business Administrator |
| Cheryl L. Rubanich | Supervisor of Accounting |
| Sharon A. Smith | Accountant |
| Suzanne B. Vincent | Director of Finance |
| Renee F. Ziccardi | Accountant |



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Introductory Section



Executive Summary

Organization Component

Introduction

The budget process begins each year in August by developing budget guidelines for administrators. Initial budget requests from the teaching staff are submitted, compiled, and reviewed by building administrators in November. Budget requests are reviewed to assure that they are within allocated limits and meet district goals. The business office develops salary and benefit projections as well as a budget for expenses that cannot be directly attributed to instruction.

A draft budget is presented to the School Board in December and posted for public display. At this time, trends are reviewed in the state economy and in the local area as well. After discussion, the preliminary budget is approved by the School Board in January.

The Governor presents the Executive Budget for Pennsylvania in February. The state budget is reviewed to see how it affects Central Bucks School District (CBSD) and its guidance and assumptions are included into the CBSD budget process.

In March and April the CBSD budget is reviewed and current year expenses are reviewed to determine if the current year's budget approximates actual expenses. Then, at the end of April the proposed final budget is presented to the School Board and posted for public comment. Pennsylvania law requires each school board to adopt a proposed final budget then place the budget on public display for 20 days. During this time, the public has a chance to review the document, provide comment back to the School Board, and ask questions at subsequent board meetings prior to final adoption. A budget must be adopted in final form prior to July 1 of each year. The fiscal year runs from July 1 to June 30 of each year. The school board voted to approve a no increase to the real estate tax millage rate. The new millage rate is 124.1 + 0 = 124.1 mills for the 2015-16 school year.

This document attempts to frame the budget in quantitative terms as well as provide graphical and narrative formats to make the information contained in this report as understandable as possible. Comments for improving the budget report can be directed to Susan Vincent, Director of Finance or Dave Matyas, Business Administrator at (267) 893-2000.

Many thanks to the faculty, administrators, and business office staff for their input and hard work in developing this budget. Special thanks to our school board members who spent many hours sifting through the financial details, personnel restructurings, and long term planning to help us arrive at a bottom line budget.

District Goals

District-Wide Goals - General

Enhancing the curriculum by making it more rigorous and relevant to the life-long needs of students will continue to be a major school district goal. With the competing time demands for more standardized testing, it is important to give students as much instructional time as possible and make the instruction time challenging and interactive.

Elementary Goals

The district is continuing to implement a new language arts curriculum (Being a Writer) and a new elementary social studies curriculum (History Alive) in an on-going effort to improve instruction and student learning. The district is also implementing a new elementary report card that documents the milestones and achievements of students in a standards based reporting system. The goal of the new report card is to provide information that is more detailed to parents and students.

Starting in the 2015-16 school year, the school board authorized a new elementary program called QUEST (Questioning and Understanding through Engineering Science and Technology). The QUEST program will provide one elementary period per week for students to develop hands-on projects based on the knowledge they are gaining from their main curriculum areas of study plus design elements learned in art classes. This program requires the addition of 12 teaching positions.



Secondary Schools Goals

Websites for all secondary schools were standardized using Schoolwires with individual teacher websites beginning to be implemented in the new format. Secondary schools began fully utilizing online parent newsletters through smore.com. BlackBoard was embraced by many high school teachers who used this as a tool for communication and instruction. BYOD (Bring Your Own Device) is moving seamlessly into the high schools with more wireless internet access points installed for greater connectivity. The number and use of Smartboards is increasing at the middle school level with teachers using this tool as a way of engaging students in meaningful instruction in all content areas. The district completed the administration of the third year of the state-mandated Keystone Exams in Algebra, Biology and Literature in middle and high schools with successful preliminary results thus far. Out of 500 school districts, the Pennsylvania Department of Education recognized Central Bucks as the second highest performing school district on the new school performance profile. Central Bucks achieved these results with the lowest cost of education out of the top 20 school districts in the state.



Looking ahead, the district will continue its push for greater wireless access in all buildings and more interactive teaching tools such as smartboards and interactive projectors to help keep students engaged in the education process

Student Services Goals

Student Services, continues to maintain the focus on insuring quality services for all students with special needs. As the state places more emphasis on “life after high school” the district is examining our programs and services that support post-secondary transition. An expansion of the school-to-work program is planned to allow more students with special needs to apprentice at local businesses to learn job skills and social skills in a work environment. All secondary teachers received training in the best practices for special needs students to address student and family post-secondary goals in education, employment, and independent living.

Technology continues to be an integral tool for instruction, communication and independence for students with special needs. The district increased the number of students who have access to technology either through the use of Smartboards in the classroom, iPads for classroom and individual use and assistive technology to support communication. The school district revised the Bullying Policy and administrative guidelines as well as the prevention and intervention strategies in place across the district. The goal has been to provide students with the skills and resources necessary to respond to acts of bullying and most importantly continue to foster the positive school climates in our schools.

School Facilities Goals

Security for students, faculty, and, staff continues to be in the forefront of planning and implementation. As schools are renovated, entrances are redesigned to route all visitors through the main office. Other solutions such as networked based video cameras and magnetic door locks are being employed as well. The second phase of the school security plan calls for an increasing number of cameras with better picture resolution and planning with local police forces for greater presence in school areas. Discussions are on-going with local police forces and Home Land Security to improve system wide approaches to security.

The district completed safety projects at several elementary schools to improve parking lot traffic flow and separate school bus traffic from car traffic. A final parking lot traffic flow project remains to be completed at Gayman Elementary School in Plumstead Township.

The Operation Department in conjunction with the IT staff installed network cabling, switch gear, power, and wireless access points throughout the secondary schools to greatly improve wireless connectivity. Similar work is planned to continue at the elementary level and secondary level during next school year.

The district continues to look for additional ways to recycle materials. During 2014-15 the district recycled 353 tons of paper; 8,300 cubic yards of cardboard, cans, and plastics; 100 tons of “e-scrap” (computer monitors, old PCs, TVs); and hundreds of pounds of rechargeable batteries.

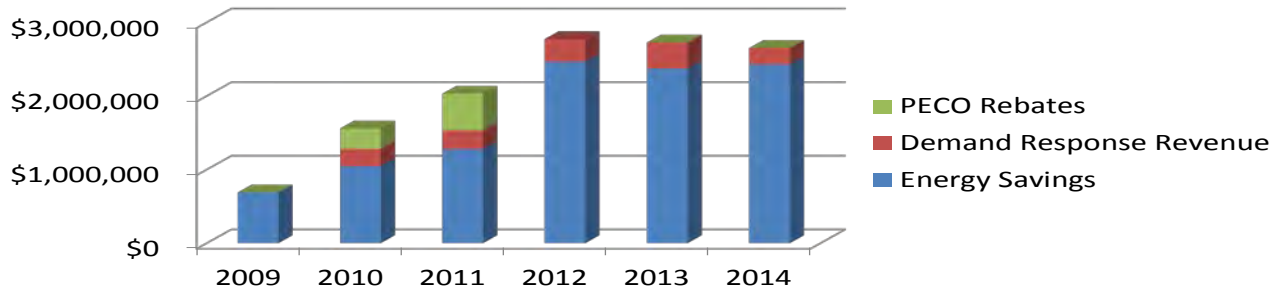
The district is also committed to energy efficiency. Since 2009 – CBSD has reduced over 30,000,000 kwh of electrical consumption and saved \$9,100,000 in utility costs (electricity, natural gas, and heating oil). The district has also received \$800,000 in Philadelphia Electric Company (PECO) Act 129 rebates and \$1,400,000 in demand response revenue from PECO. Demand response is a voluntary



plan where the school district curtails electricity usage during hot weather to reduce pressure on the electrical grid for potential brown-outs or black-outs.

2009-2014 Energy Savings & Revenue

| CBSD Energy Conservation Initiative | Implementation Period 2008/2009 | 2010 | 2011 | 2012 | 2013 | 2014 | TOTALS |
|-------------------------------------|---------------------------------|-------------|-------------|-------------|-------------|-------------|---------------------|
| PECO Rebates | | \$278,060 | \$498,891 | | | | \$776,951 |
| Demand Response Revenue | | \$233,667 | \$253,000 | \$306,600 | \$353,000 | \$245,057 | \$1,391,324 |
| Energy Savings | \$686,241 | \$1,043,772 | \$1,275,652 | \$2,463,116 | \$2,369,726 | \$2,424,820 | \$9,165,815 |
| Annual Totals | \$686,241 | \$1,555,499 | \$2,027,543 | \$2,769,716 | \$2,722,726 | \$2,669,877 | \$12,431,602 |

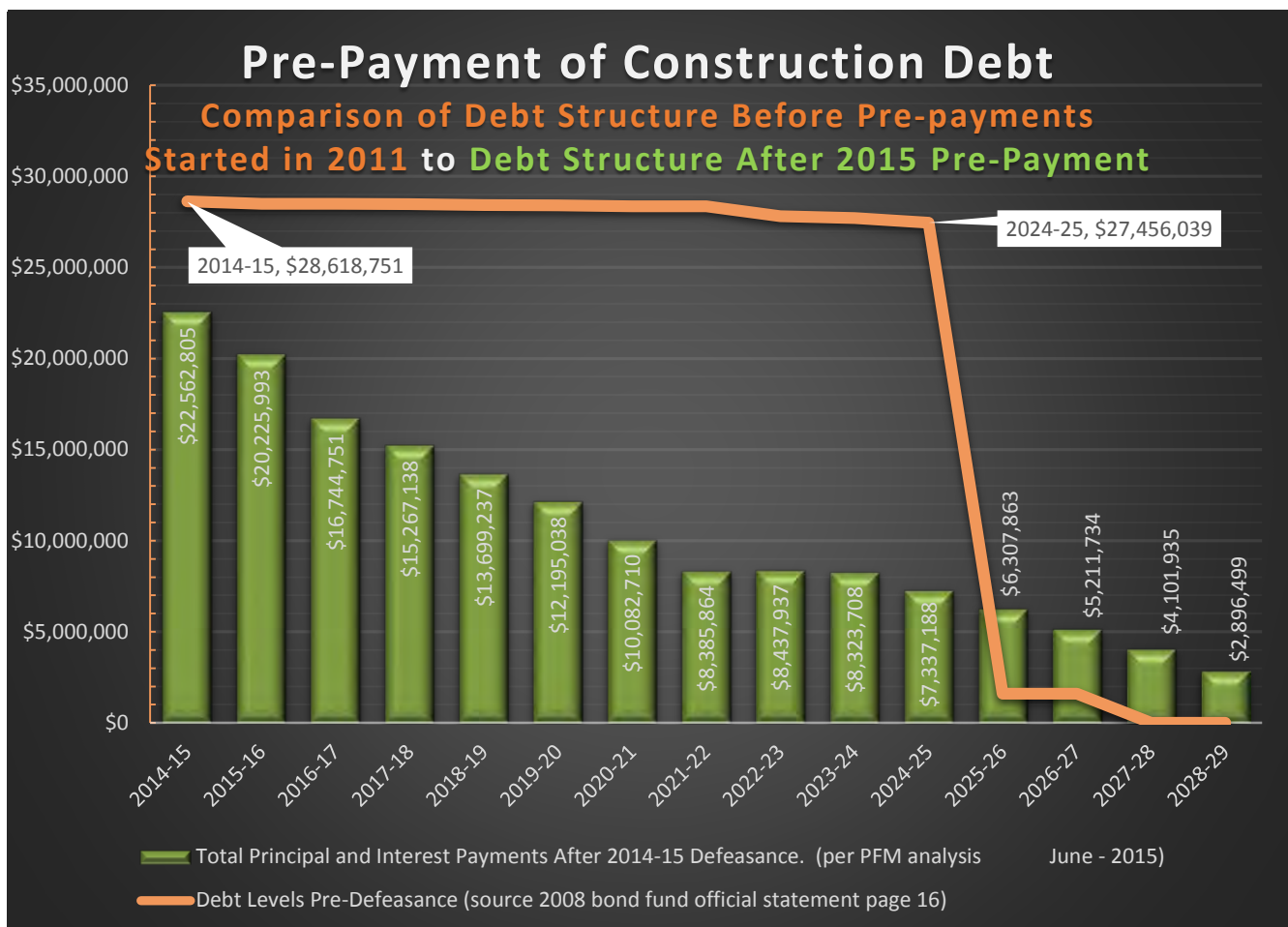


Major Future Capital Projects for the School District Include:

- Unami Middle School– Continued renovations.
- Holicong Middle School – Continued renovations.
- Gayman Elementary – Security and site Improvements including a parking lot reconfiguration.
- CB West Auditorium Renovations
- Wireless Network and New Telephone System Cabling

Financial Goals

The 2014-15 school year was a busy for the school district business office. During the year, the department updated to a newer version of time and attendance accounting software to help bring the district into compliance with the federal Affordable Care Act, developed a budget with no tax increases, and developed a framework for a more detailed budget including five year projections. During 2014-15, the district pre-paid \$40M in outstanding construction debt. Over the past five years, the district pre-paid over \$140,000,000 in construction debt in an on-going effort to reduce future principal and interest payments. The reduction in future principal and interest payments was one of the main reasons the school district has been able to pay for the upward spiral in state pension system costs without major tax increases. Prior to the debt pre-payment and restructuring in 2011 and debt prepayment in 2013 and 2015, the school district had principal and interest payments on outstanding debt of almost \$29M per year. The green bar graph shows the new principal and interest payments moving forward after debt prepayment with the orange line showing the principal and interest payments on construction debt prior to any debt pre-payment. Again, the construction debt reduction will help the district afford higher state retirement system expenses in future years without major tax increases.





School Board Broad Financial Goals

The school board established several financial goals:

- Maintain and improve district academics and re-establish district initiatives to enhance the learning process and rekindle the exploration of innovative ideas.
- Meet state retirement system obligations without major tax increases.
- Develop funding of \$35 - \$45M for another round of debt pre-payment.
- Establish long-term capital accounts as a source of funding for building renovations and security enhancements. The goal is to use accumulated capital funds to pay for construction expenses in lieu of borrowing from banks or the bond market. Eliminating borrowing will help minimize interest payments in future budgets.

CBSD maintains 27 separate buildings. Consequently at least one building will be under some form of construction each year. To maintain the \$750M investment the community has in its facilities, the school board developed a long-term capital plan that is used for major renovations of district buildings. Facility planning calls for yearly deposits into the Long Term Capital Fund to provide consistent funding for school maintenance and renovation.



Real Estate Values

The assessed value of real estate is an amount taxable by the school district and municipalities by applying a taxing millage rate to determine the amount of taxes owed. The great recession led to a general decline of real estate values. Homeowners and businesses have applied for and been granted reductions to the assessed value (taxable value) of real estate. Reductions over the years have impacted the school district with revenue losses in excess of \$6M per year. The school district has had some success appealing the assessed values of commercial properties that are under-valued for taxing purposes. Moving forward, the school district projects that most owner initiated assessment appeals will be for commercial properties. The volume of assessment appeals will decline but the potential budget impact will be greater than homeowner assessment appeals.

Energy Conservation

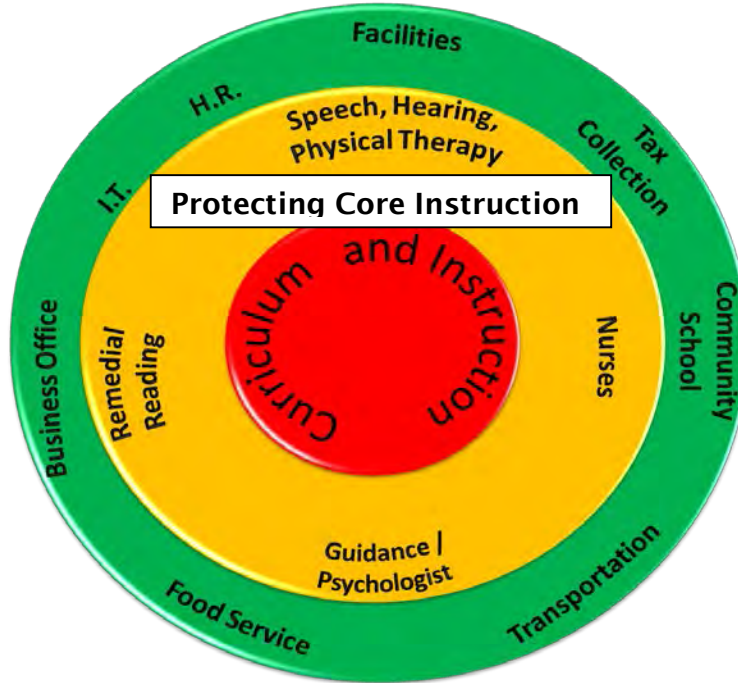
In fiscal year 2009-10 the district initiated an energy conservation and efficiency project. The cost for the project was \$15 million. CBSD is partnering with Johnson Controls Inc. to replace outdated heating boilers, replace old lighting with more efficient units, adding insulation, and unifying all building environmental controls under one system. In addition, occupancy sensors were placed in classrooms to lower lighting levels if natural light is available, turning off lights automatically, and adjusting fresh air exchange rates based on classroom usage. This project was completed in December of 2012 but additional refinements are ongoing to further reduce energy consumption. The energy efficiency project will annually save the district in excess of \$1M per year in utility expenses. As the district continues with routine replacement of heating and air conditioning equipment, savings are expected to increase.

The district is also implementing some common sense efficiency items such as working four 10-hour day work weeks in the summer so that the air conditioning can be turned off three days per week instead of two. The district is also partnering with Amerex Incorporated in an effort to reduce the cost of purchasing natural gas and electricity and moderating the impact that fuel price changes have on the budget.

Other District Goals for 2015-16

- Continue to emphasize rigor and reliance in our curriculum
- Continue Implementation of the mandated k-12 teacher evaluation system
- Continue to Implement the Pennsylvania Common Core Standards
- Utilize security systems and coordinate response efforts with local communities
- Fund mandated increased contributions to the state retirement system. Continue to prepare for a large retirement rate increases in fiscal year 2015-16 through 2018-19.
- Work with state legislators to develop consistent funding for education, security, and school renovations.

- Work with state legislators to repeal burdensome mandates.
- Continue to look for ways to reduce costs that do not impact the core instructional program.



**Human Resources and Staffing
Staffing for Educational Goals**

Personnel costs account for approximately 70% of expenses in each year’s budget. Using these resources carefully to get the most value and productivity in a labor-intensive industry is imperative. The proposed elementary QUEST program will require 12 new teaching positions district-wide. However, due to projected declines in enrollment, it is estimated that four teaching positions will be eliminated for a net impact of eight additional teachers. Over the past couple of years, the district added additional building level administrative staff to comply with new Pennsylvania directives to increase the number of times teachers must be observed and evaluated each year.

Add in compliance with the federal Affordable Care Act, new state Title IX athletic reporting, criminal history background checks, free and reduced price lunch application review, the Healthy Hunger-Free Kids Act, federal ACCESS program, revised federal indirect cost calculations, greater oversight of student activities and athletic accounts, health care consortium accounting, fixed asset accounting, real estate assessment appeals, changes to the state chart of accounts and annual financial report, also federal and state mandates are on the rise putting pressure on staffing.



Financial Component

Summary of Revenues and Expenses for all Funds

| Summary of All Funds 2015-16 Budgets | General Fund | Short Term Capital | Long Term Capital | Technology Capital | Transportation Capital | Food Service Capital | Food Service | Other Post Employment Benefits (OPEB) | Debt Service |
|--|----------------|-----------------------|----------------------|-----------------------|---------------------------|----------------------------|--------------|---|---------------|
| Beginning Fund Balance | \$ 22,618,719 | \$ 2,368,073 | \$ 10,596,472 | \$ 3,020,246 | \$ 1,125,561 | \$ 802,372 | \$ 1,087,026 | \$ (7,281,417) | \$ 11,986,713 |
| Add: Revenues | \$ 311,494,712 | \$ 5,348,000 | \$ 10,034,665 | \$ 9,500 | \$ 1,003,000 | \$ 2,000 | \$ 5,395,000 | \$ 2,250,000 | \$ 10,530,000 |
| Less: Expenses | \$ 311,494,712 | \$ 5,000,000 | \$ 4,000,000 | \$ 2,100,000 | \$ 1,250,000 | \$ 75,000 | \$ 5,437,000 | \$ 3,650,000 | \$ - |
| Less: Fund Balance Use | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Ending Fund Balance | \$ 22,618,719 | \$ 2,716,073 | \$ 16,631,137 | \$ 929,746 | \$ 878,561 | \$ 729,372 | \$ 1,045,026 | \$ (8,681,417) | \$ 22,516,713 |
| Summary of All Funds 2014 15 Projected Revenues and Expenses | General Fund | Short Term Capital | Long Term Capital | Technology Capital | Transportation Capital | Food Service Capital | Food Service | Other Post Employment Benefits (OPEB) | Debt Service |
| Beginning Fund Balance | \$ 17,813,141 | \$ 6,049,511 | \$ 11,024,797 | \$ 4,223,479 | \$ 646,202 | \$ 800,000 | \$ 991,026 | \$ (5,881,417) | \$ 17,128,313 |
| Add: Revenues | \$ 303,765,822 | \$ 4,347,511 | \$ 3,198,764 | \$ 2,013,887 | \$ 1,003,205 | \$ 2,372 | \$ 5,341,000 | \$ 2,000,000 | \$ 7,021,353 |
| Less: Expenses | \$ 298,960,244 | \$ 8,028,949 | \$ 3,627,089 | \$ 3,217,120 | \$ 523,846 | \$ - | \$ 5,245,000 | \$ 3,400,000 | \$ 12,162,953 |
| Ending Fund Balance | \$ 22,618,719 | \$ 2,368,073 | \$ 10,596,472 | \$ 3,020,246 | \$ 1,125,561 | \$ 802,372 | \$ 1,087,026 | \$ (7,281,417) | \$ 11,986,713 |

The summary of all funds brings together a quick snapshot of budgeted revenues and expenses as well as projected ending fund balances for each fund. The general fund is where the vast majority of transactions are accounted for to educate the students of CBSD.

The Short Term Capital Fund is used to accumulate capital funding that will generally be used within a three year period. It is used to provide a source of funding for general repairs and upkeep of school facilities and grounds. Funds are budgeted in the General Fund in amounts ranging from \$3M to \$5M each year and then transferred to the Short Term Capital Fund. Any balance of Short Term Capital Funds at the end of a fiscal year are maintained for future projects.

The district has a goal of not borrowing any money to maintain school facilities and grounds. This is an effort to reduce overhead costs as much as possible so that increased payments into the state mandated retirement system can be made without major tax increases. The district is committed to properly maintain facilities and therefore established a Long Term Capital Fund to accumulate money for capital projects over a five to ten year horizon. The Long Term Capital Fund will be used for major building renovation projects. Money is typically transferred from the General Fund to the Long Term Capital Fund in the amount of \$3.1M each year.

The Transportation Capital Fund is used to replace school buses on a rotating schedule. Depending on condition, school buses are generally kept for 12 years. The General Fund transfers about \$1M each year to the Transportation Capital Fund to replace school buses, fueling equipment, and transportation mechanics equipment.

The Technology Capital Fund provides a consistent source of funding for school technologies that occur over a three to five year horizon. This includes classroom computer replacement plans, network infrastructure build-out, support for security systems, and preparations to replace phone and internal building communication systems over time. Money is typically transferred from the General Fund to the Technology Capital Fund in the amount of \$2 to \$3M each year depending on balances and projected needs.

The Food Service Capital Fund is for replacement of kitchen equipment and student chairs and tables in the cafeteria. Recurring funding has not been established but the initial \$800,000 was transferred in from the Food Service Fund.

The Food Service Fund is a proprietary fund and is run like a business including depreciating equipment. All revenues and expenses associated with the food service program are accounted for in this fund and must be used for food service operations.

A reserve for OPEB funding, as required by The Government Accounting Standards Board (GASB) statement #45, is established within the General Fund as an assigned fund balance. The district has set aside a portion of the General Fund balance as a reserve of money, as determined by actuaries, to fund retiree health care benefits in case the school district goes out of business in the future. The OPEB figures are framing the unfunded liability the school district has for this program.

The Debt Service Fund is used to accumulate funding over time to prepay outstanding construction principal and interest payments in an effort to reduce the school district's debt obligations. Prepaying debt reduces future budget obligations by reducing principal and interest payments.

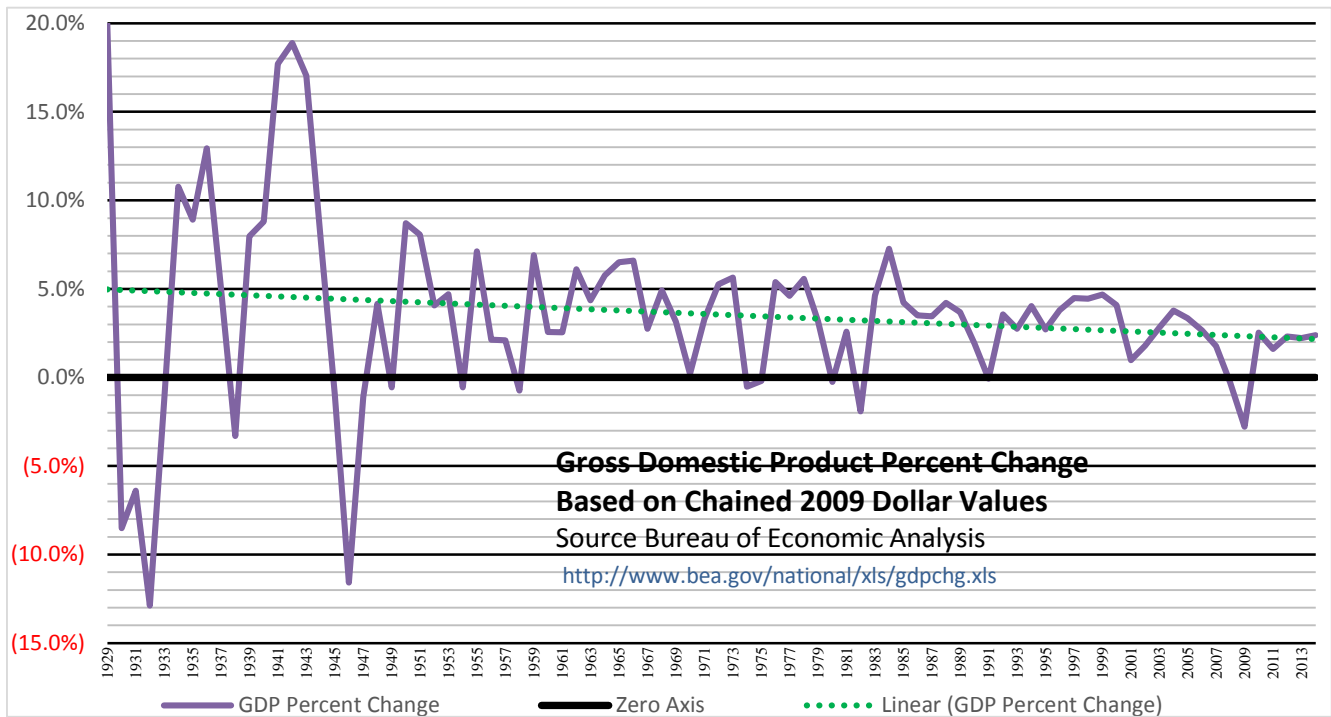
Summary of All Funds Revenues, Expenses and Fund Balances



Economic Overview: National and Local Fiscal 2014-15 in Review:

In the last 12 months, the local economy has slowly improved. The country’s yearly Gross Domestic Product (GDP) index has remained positive since the “great recession of 2008 and 2009” with an average growth rate of 2.2%. The problem on a national level continues to be unemployment/underemployment with the index hovering around 5.8%. One year ago, the unemployment index was around 6.7%. The economic recovery continues to be slow. The major market that is impacting school districts around the country is the real estate industry. Most school districts in Pennsylvania depend heavily on local real estate taxes to fund education programs. Perhaps when the national unemployment index starts returning to the low 5% range for sustained periods combined with an increase in the labor participation figures, the national and local real estate markets will show improvement.

On a brighter note, foreclosures on homes seem to have stabilized with foreclosures during 2014 continuing to drop compared to 2013. Mortgage interest rates are hovering around the 4% range for 30 year mortgages at the midpoint of 2015. Hopefully, the housing market will continue to recover with price stability and demand for new construction. The sales center for the Carriage Hill housing development on Route 313, just outside of Doylestown, states that new housing units are selling at a slow but consistent pace which may signal an expansion of the local housing market.





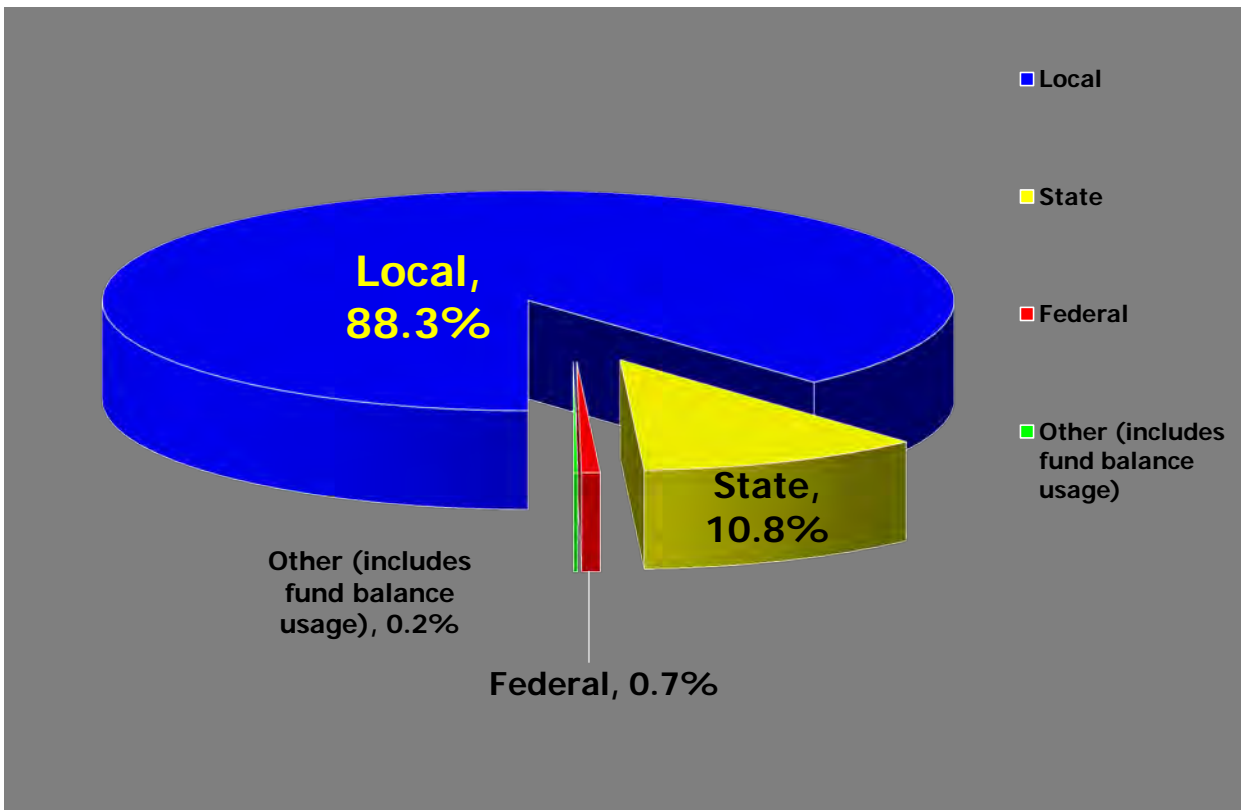
General Fund Overview

The 2015-16 General Fund budget of \$311,494,712 does not require a real estate tax millage increase. The expenditure budget is increasing by \$9.9 million over 2014-15 levels or approximately 3.3% mainly due to the 20% increase in payments to the state retirement system. Revenues are keeping pace with expenses and the school board decided not to increase taxes for the 2015-16 fiscal year.

2013-14 and 2015-16 are the only two years since 1992-93 that the district has had no real estate millage increase. After 1992-93 the district experienced tremendous student enrollment growth causing the need for many new schools and expansions of existing schools along with staffing levels. The taxes that a new home generates is not enough to pay the education costs of each new student a district must educate. Pennsylvania does not have the laws in place to implement education and infrastructure impact fees on new construction.

General Fund Revenue Components

School district revenues have four major components, local, state, federal, and other sources of revenue. As you can see from the graph on the left, local revenue (real estate taxes, earned income taxes, investment income) makes up the majority of the Central Bucks School District revenue budget.

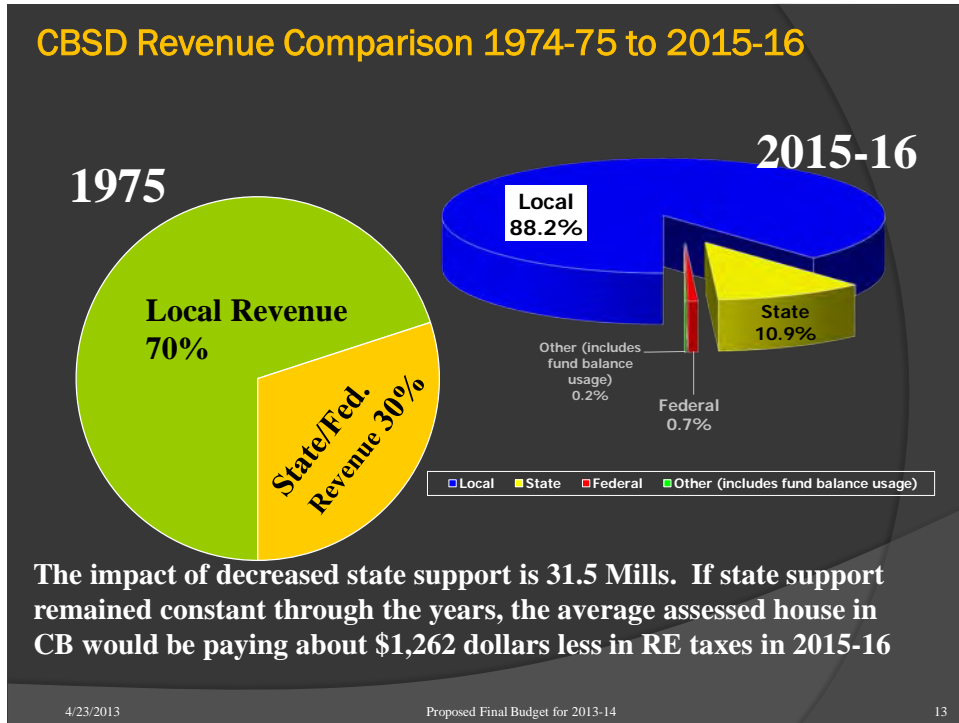


In 1975, state and federal revenues accounted for 30% of total revenue. In 2015-16 they will account for less than 11% when we perform an “apples to apples” comparison of revenue accounting between 1975 and 2015. In 1975 there were no casino and no gambling pass through revenues to reduce property taxes. In 1975, the state sent social security and retirement reimbursement directly to the social security administration and Pennsylvania School Employees Retirement System (PSERS)

instead of using school districts as a pass through agency as they do now.

Currently Pennsylvania school districts must account for gambling, social security, and PSERS revenue as state subsidies. In 1975 this was not the case so these items were removed from current state revenue in this comparison to show the decline of state support for Central Bucks education over the years.

As an example, between 2008-09 and 2009-10 Central Bucks School



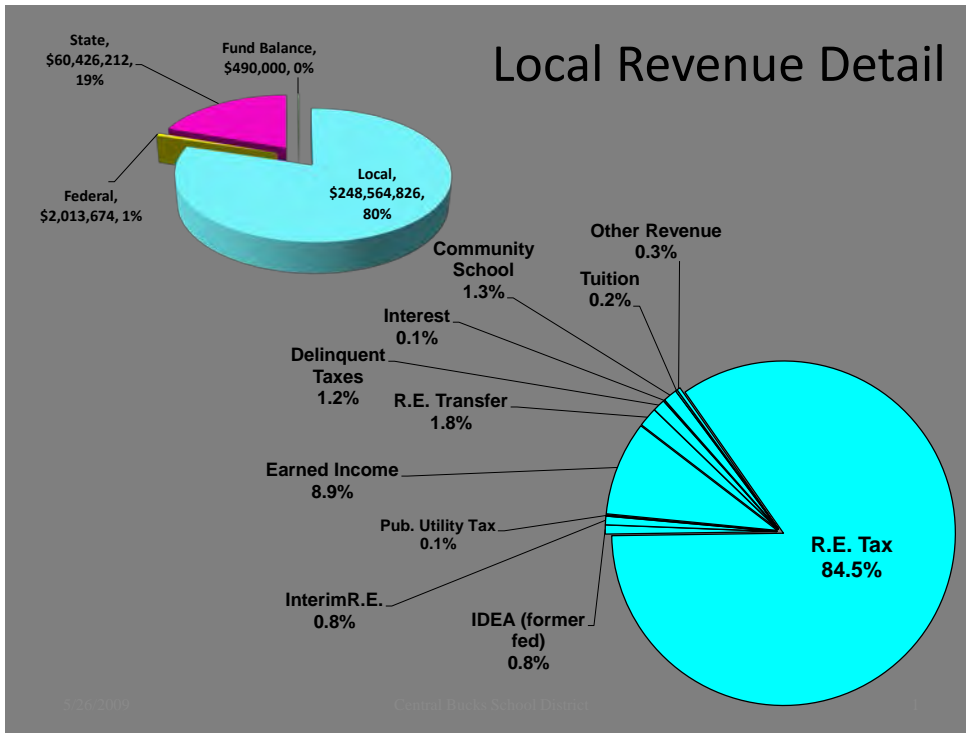
District lost \$1,900,000 in transportation subsidies due to the increase in market value of property in the district as compared to the entire state. In the eyes of the state, this makes the Central Bucks community look wealthier and therefore reduces state subsidies.

In 2011, the district lost \$450,000 in the Accountability Block Grant which helped fund extended day kindergarten. Charter school reimbursement of \$150,000 was eliminated as well as State basic instructional subsidy of \$500,000. These are just recent example of the erosion of state support over the years. Declining state revenues means that local taxpayers must shoulder an increasing share of education expenses. For 2015-16 the governor has increased basic education funding by \$90M state-wide after the \$900M state-wide basic subsidy cut that was made in 2011.

Federal education support had also declined slightly in recent years (factoring out the temporary stimulus program). This combined with the additional requirements created because of No Child Left Behind (NCLB) and Common Core legislation puts an even greater burden on local taxpayers.

The general fund expenditure budget for 2015-16 increased by \$9.56 million dollars over the prior year. Most of that increase is due to expenses associated with the state retirement system. Historically the state reimburses school districts for 50% of retirement expenses.

Local Revenues



Local revenues consist mainly of real estate taxes, public utility taxes, earned income taxes, and interest earnings. As you can see, real estate related taxes and Earned Income Taxes together account for over 95% of local revenues.

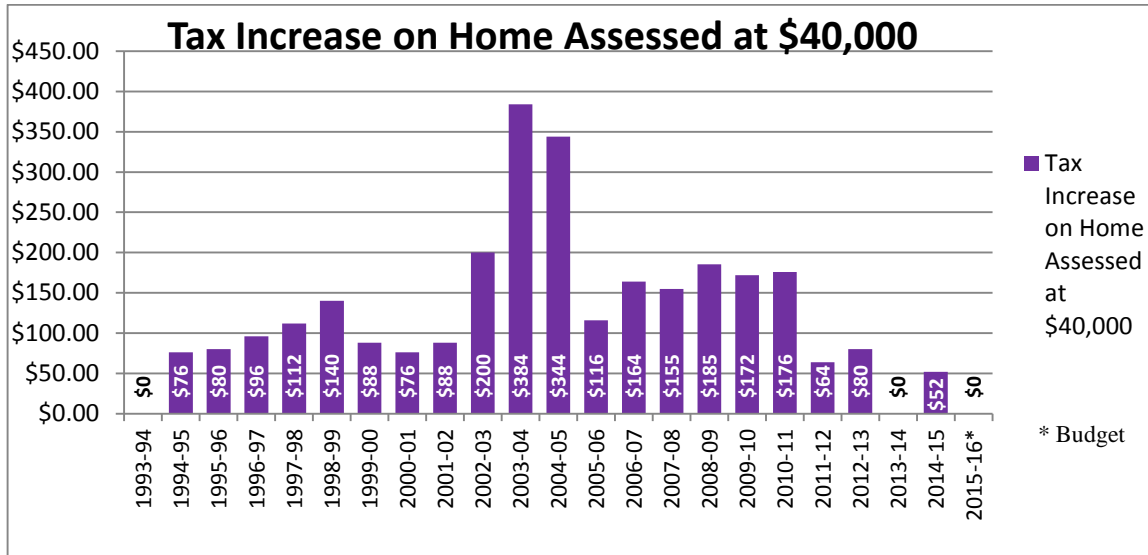
Revenue from Local Sources

This revenue category is the amount of money produced within the boundaries of Central Bucks School District and available for its use during the budget year. Money collected by another organization that is working as an agent for CBSD such as the collection of earned income taxes is considered local revenue. (The following paragraphs are prefaced with the state accounting numerical code for the given functional area)

6111 Real estate taxes on homes and businesses. Many, many homeowners appealed the assessed value of their homes from 2008 -09 through 2012-13 due to declining market value. In the future, CBSD expects to continue receiving assessment appeals at a diminishing rate from residential and commercial property owners. These appeals will create a drag on taxable assessed value growth. For 2015-16, taxable assessed values will increase slightly which is a welcome change from the recent years of declining assessed values. All told, the district expects to collect at least \$6,000,000 less per year in real estate taxes since the assessment appeal process started in 2008.



A real estate tax collection rate of 97.1% will be used in projecting the 2015-16 real estate tax revenues. There will be no increase in the real estate millage rate for 2015-16. The millage rate remains at 124.1 mills. A mill is expressed as a decimal of .001. A typical house in Central Bucks School District has a taxable assessed value of \$40,000 = \$40,000 x .1241 millage rate = \$4,964 which is the real estate tax bill for the typical home in Central Bucks School District.



6112 For 2015-16, collected interim real estate taxes are projected to increase. With an improving housing market, interim real estate taxes should continue to grow as new properties become taxable after the start of the fiscal year – July 1. As of June 2015 there seems to be a four-month backlog of unsold houses in the area down from a 9-month backlog three years ago. Favorable mortgage interest rates and modest growth in housing prices are helping reduce the backlog of housing inventory. Interest rates on a 30 year fixed interest rate mortgage are around 4%, which are near historic lows. For fiscal year 2015-16, this revenue line is growing by \$400,000 over the current year budget. With the hope of a continued economic recovery, the growth pattern for this revenue line should continue to improve in future years.

6151 Earned Income Taxes (EIT) are projected to increase above prior year budget estimates by approximately \$1,125,000 or 1.7%. The wage and employment market slowly continues to improve with unemployment hovering around 5% compared to 8% a few years ago. The consumer confidence index is improving and housing sales are improving. Keystone Associates anticipates stable growth in the near future. Keystone Associates acts as an agent on behalf of the District to collect a one half of one percent EIT from residents of CBSD.

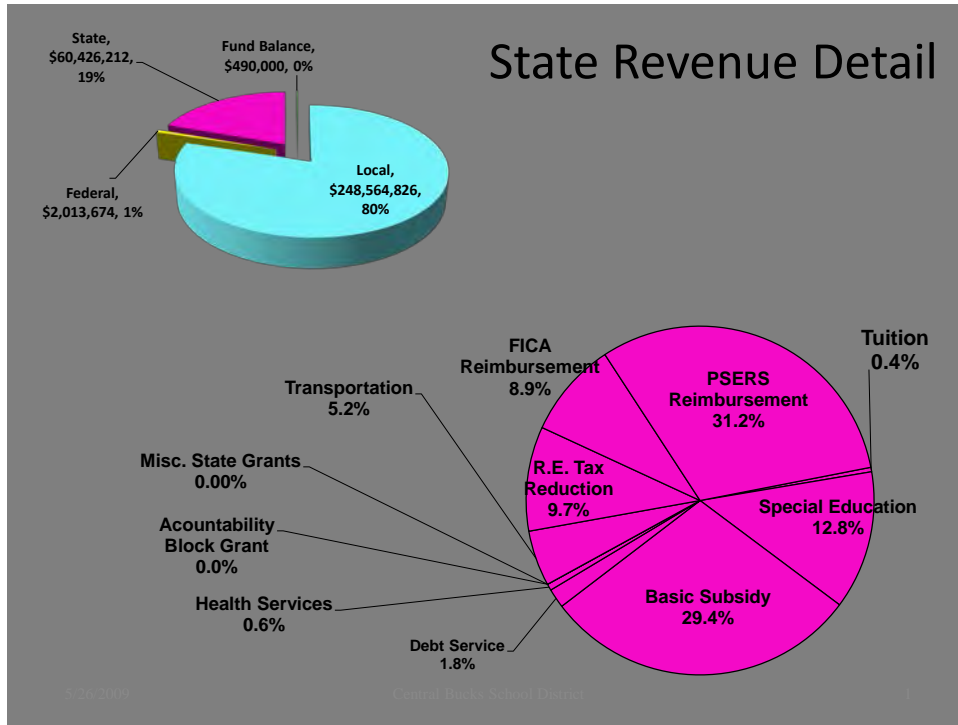
6510 For 2015-16, projected interest earnings on investments should continue to be depressed unless the Federal Reserve starts to dramatically increase the federal funds rate. The Federal Reserve’s quantitative easing program has stopped, but projections are for a continued low interest rate environment even with higher federal fund rates since the Federal Reserve is likely to increase rates slowly when they decide to take action. The Federal Reserve may increase interest rates as soon as September 2015 if employment growth continues at an upward pace and gross domestic product grows at greater than 2%.



6553 School districts in Pennsylvania receive one-half of one percent of a transfer tax on real estate sold within its borders. We are expecting a slight upward change over the prior year. A 4 percent mortgage interest rate may start to attract buyers into the housing market particularly if the threat of the Federal Reserve increasing interest rates creates some buyer anxiety. Projections are for increasing revenues of \$500,000 from this line item of the budget. Low interest rates are only one factor when deciding to purchase a new home. The main factor most people consider is the possibility of steady income, maintaining a job, and of course a school district to educate their children. Plans for new housing have been growing slowly. Student enrollment growth projections are expected to continue to decline by approximately 250 for 2015-16. In the past, any excess funds from this revenue source have traditionally been transferred to capital reserves as higher real estate transfer taxes tend to be a precursor of increasing enrollment and increasing demands for capital. With the current trend of declining enrollment of about 1% per year, there should not be any need to expand student-seating capacity over the next five years.

6980 Community service revenues are projected to increase slightly. Enrollment may be declining at the elementary school level, but with an improving economy more families are starting to utilize before and after school child care services. Child care fees for 2014-15 have been increased so that they are more closely aligned to the market rates of other child care providers. The aquatics program should be able to match revenues with expenses even though the program has not had access to both district swimming pools over the summer. For the past three years, renovations limited the swim lesson program as a revenue source.

State Revenue



The budget anticipates a 9.6% increase in state Basic Instructional Subsidy revenue as identified in the Governor’s budget address. The percent increase in Basic Instructional Subsidy must be tempered with the elimination of the Accountability Block Grant revenue line of \$675,000 as these funds are now included in the Basic Instructional Subsidy revenue. Accounting or the increase in Basic Instructional Subsidy and

elimination of the Accountability Block Grant nets a revenue increase of 5.4% between these two revenue line items.

When comparing 2014-15 to 2015-16 total state revenues, it looks like the district is receiving an 8% increase in state subsidies. The district is receiving an increase in state retirement reimbursement of \$4M, a \$300,000 increase in social security reimbursement, and a \$170,000 reduction in real estate tax rebate funding. These three items total a \$4.1M increase. However, we must remember that the retirement, social security, and real estate tax rebate revenues are pass-through revenues. A pass through revenue is received from the state and then the school district must forward it on to the PSERS retirement system, the Social Security Administration, and homeowners.

Pass through revenues cannot be used for any school district operation. They cannot be used to buy textbooks, pay utilities, or pay salaries. They must be forwarded on to the appropriate agency or local homeowners. The accounting and understanding of state revenues would be much simpler if the state would send the money directly to agencies as it did prior to the 1990’s. However, the optics of state support for public schools would look much different.

Based upon the Governor’s budget proposal, it is anticipated that there will be a 9% increase in special education subsidy, which is welcome relief after many years of frozen funding

Transportation reimbursement is expected to increase .5% for the budget year.



The state revenue estimates are based upon the governor's budget. The state legislature may modify some of the governor's recommendation prior to the budget passage in late June. Historically, state subsidy support continues to be below the general rate of inflation. This places an ever growing burden on local taxpayers.

Revenue from State Sources

This is revenue produced and collected within the Commonwealth of Pennsylvania. State revenues are distributed to the school districts, vocational-technical schools, and intermediate units through funding mechanisms that are loosely based on the student enrollment, and relative wealth of the local geographic area. The allocation of state subsidies in the recent past is based upon how much money is allocated to the public education line item at the state budget level, not upon the individual needs of the 499 school districts in Pennsylvania. For 2015-16 a new funding formula for special education subsidies was implemented and the state legislature is proposing changes to the Basic Instructional Subsidy in order to provide a fairer distribution of revenues.

7110 Basic state instructional subsidy is the primary funding source school districts receive from the state. In 2007-08 a Costing-Out Study was conducted by the state to determine the spending levels of each school district in the Commonwealth. The study uses the No Child Left Behind (NCLB) standards to determine if schools are spending enough money per student to meet NCLB benchmarks. The Costing Out Study considers many factors such as cost of living in a geographic area, non-English speaking students, poverty level, size of a school district, real estate and income wealth factors, and the number of students with disabilities. The study revealed that Central Bucks School district is spending \$2,000 less per child than is needed to meet federal standards while students consistently score as one of the top 10 school districts state standardized tests. This is significant considering that many school districts in southeastern Pennsylvania are spending near or above Costing-Out Study targets. The state legislature's proposed new Basic Instructional Subsidy funding formula has many of the same data elements as the 2007 Costing-Out Study. The new funding formula may drive out additional state dollars to CBSD. There is no indication if the new funding formula will be used for the 2015-16 school year or start in fiscal year 2016-17.

7270 State subsidies for special education did not increase for the six school years covering 2008-09 through 2013-14. The district received a 1% increase in 2014-15 and is projected to receive a 6.5% increase for 2015-16. If the Governor's proposed increase for special education subsidies is approved by the state legislature, it will be a much welcomed relief as special education is one of the cost centers in the budget that has been growing at greater than the rate of inflation.

7310 Transportation revenue is expected to increase by .5% for 2015-16. This is a small increase but much needed to help offset past state cuts in this area. State transportation subsidies are based on the age of a bus, the number of miles driven, the school district aide ratio, and the market value of real estate in the district, and the inflationary cost of fuel. These numbers fluctuate each year making transportation subsidies difficult to project. For 2007-08 the district was projecting a 4.4% increase in revenues due mainly from the increase in student enrollment and the associated growth in the bus fleet mileage expenses, and the large increase in fuel prices. However, in March of 2008 the district was notified by the state that it would lose \$933,000 in transportation subsidies for 2007-08, over \$1,000,000 in 2008-09, an additional reduction of \$75,000 in 2009-10, and \$75,000 in 2010-11 due to the increase in the real estate market values compared to the entire state. These decreases in state transportation revenue are recurring and are not just a one year reduction. The real estate market values makes the school district appear wealthy and significantly reduces the ability of the district to recover excess transportation costs from the state as has been done in the past. Excess transportation



costs are calculated by the state as items that exceed the typical state transportation cost formula. Central Bucks expenses typically exceed the formula because no provision exists to compensate for the cost of living in specific geographic areas within the transportation formula.

7320 Authority rental reimbursement is a state subsidy that partially reimburses an educational agency for school construction expenses. In 2012-13 and moving forward, this revenue line should remain unchanged as the state has placed a moratorium on funding additional construction projects. This will impact construction reimbursement on the following projects: Pine Run Elementary, Linden Elementary, Lenape MS, Tamanend MS, Unami MS, and East HS. Hopefully the moratorium will only last a couple more years. The district has enough fund balance to cover the lost cash flow from the state. It is not anticipated that the district will need to stop the construction projects as a result of the state funding moratorium. On a brighter note, the accelerated pay off of construction bond principal in 2013 provided a one-time state reimbursement of debt service costs of \$2.3M in fiscal year 2013-14. The state will see interest savings as a result of the accelerated principal payment and will reimburse the district for its share of the present value savings. The same scenario should present itself with the prepayment of construction principal in 2015 with extra state receipts hopefully received in 2016-17.

CBSD pays for approximately 50% of outstanding debt for the Middle Bucks Institute of Technology (MBIT). The recent bond issued by the MBIT has reached the point where it is level funded by all sending school districts (Centennial, Council Rock, New Hope-Solebury, and CBSD) and the school districts should see only minor fluctuations due to percentage changes of market values or enrollment from each sending school district. In 2008, CBSD borrowed approximately \$96 million to renovate CB High School East, Lenape Middle School, Tamanend Middle School, Warwick Elementary, enhance district security, and fund various roofing projects. The district also used approximately \$20 million of the 2008 bond fund to retire variable rate debt. The decision was made to convert variable rate debt to fixed rate debt due to the surge in short term interest rates as a result of the credit crisis of bond insurers in 2008-09. 2008 was the last time the district borrowed new money to pay for building renovations.

CBSD receives state reimbursement of less than six cents for each dollar spent on construction. The district also pays a 6% sales tax on construction materials which then negates most state construction aid.

In March of 2011, the district refinanced and restructured \$170M in outstanding debt. In addition, the district prepaid \$35M in construction debt principal. These actions saved the district interest costs of \$1,500,000 per year on average and reduced principal payments by \$1M in the near term to \$8M in 2025.

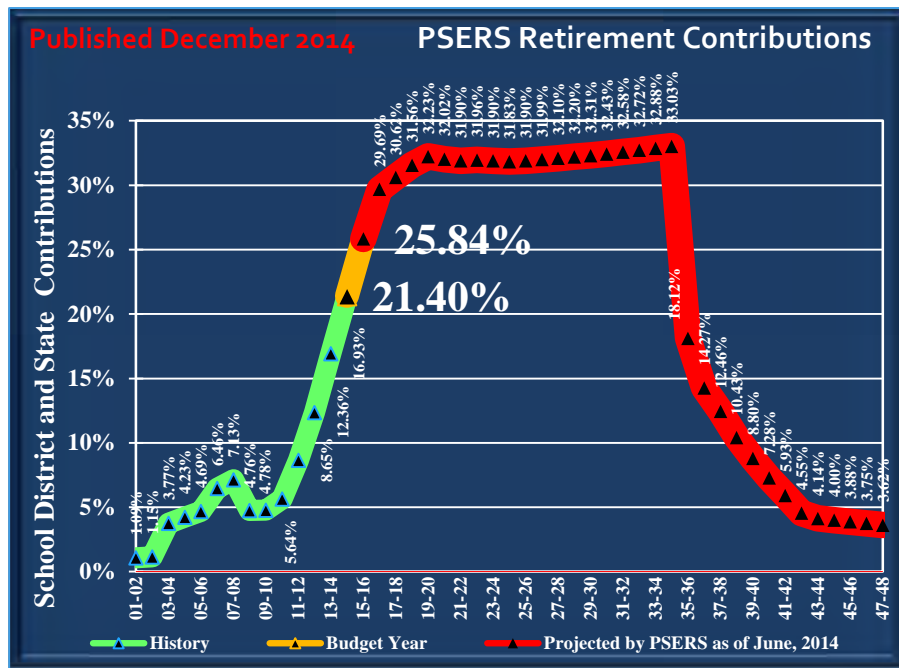
In June of 2013, the district paid off about \$73M in long term debt which will save the district about \$24M in interest expenses over the next 16 years or about \$1.5M per year. Paying off this debt early will also result in reduced principal payments of \$1M in 2013-14 to \$7M in fiscal year 2024-25. The school district also received about \$2.3M as a one-time reimbursement of the present value that the state of Pennsylvania will save on future reimbursement payments to CBSD due to the prepayment of principal.

In June of 2015, the district paid off about \$40M in long-term debt that will save the district about \$16M in interest expenses over the next 14 years or about \$1.1M per year. Paying off this debt early will also result in reduced principal payments of \$1.3M in the near term to \$5M per year near the end of the amortization period in 2028-29. The school district will also receive about \$1.5M as a one-time reimbursement of the present value that the state of Pennsylvania will save on future reimbursement

payments to CBSD due to the prepayment of principal. Receipt of this one-time reimbursement could happen as early as the 2016-17 school year.

7820 State revenue for retirement payments is a reimbursement for approximately 50% of the cost of contributions to the state retirement system. The state retirement system was actuarially fully funded at the turn of the century. Currently, the Pennsylvania School Employees Retirement System (PSERS) is 60% funded. This is why the employer contribution into the state retirement system has such a steep incline from 2011-12 through 2019-20. The state retirement system funding level is too low to sustain future benefit payments to retirees and now school districts and the state of Pennsylvania must make massive contributions into the system to catch up for the years of under-funding.

The state legislature has been looking at ways to increase employee contributions. Starting July of 2011, new employees were required to pay 10.3% of gross pay into the retirement system as opposed to employees hired before that date who contribute 7.5% of gross pay. Other initiatives by the legislature to reduce future benefits, such as changing the defined benefit system to a 401(k) type of retirement program were struck down by the Pennsylvania court system using the logic that a legislative change is a break in the retirement contract with existing employees. Currently, the state legislature is looking to change the calculation method for earning future retirement credits for existing employees.



The legislature is looking to change the calculation method for earning future retirement credits for existing employees.

The employer contribution rate to the state retirement system had been declining until 2002. The stock market losses in 2001 and 2008 coupled with under funding from the state, led to an increase in the employer's share of retirement contributions. The PSERS retirement contributions graph shows a short history of the employer contribution rate along with the latest actuarial

projections for future contributions through 2047-48. The percentages listed in the graph show the percent of gross payroll that must be contributed to the state retirement system to keep it adequately funded. The funding rate will go from 21.4% in 2014-15 to 25.84% in 2015-16, a 26% increase in expenses. Half of this expense is reimbursed to school districts through state subsidies.

The budgetary impact of paying for future funding of the retirement system could have a devastating impact on future budgets if school districts are not prepared. This is the main reason why CBSD has been prepaying construction debt over the years to help offset the dramatic increase in costs associated with the retirement system.

A short history of legislative decisions that impacted the funding ratio of the state retirement system, PSERS, and subsequent future employer contribution rates follows. In 2003, the state legislature increased the amortization period for recognizing retirement fund gains and losses in an effort to slow the rate of funding for the long-term employer's share of retirement funding expenses.

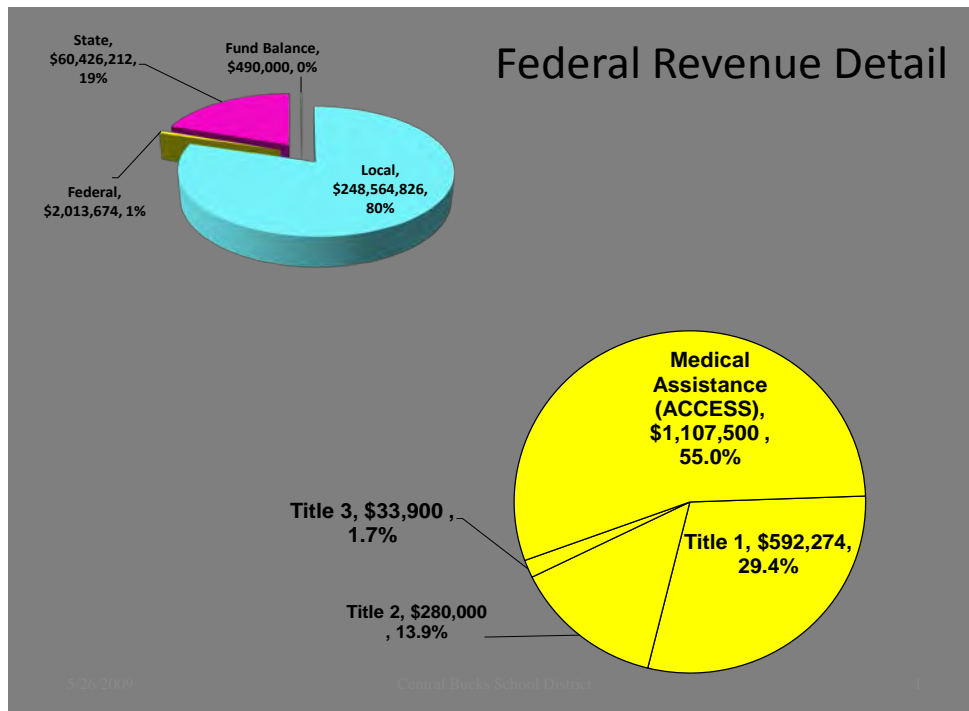
The legislature’s 2010 “fresh start” again re-amortized pension liabilities over a 24 year period to keep employer contributions lower and increase the contributions at a slower pace. “Collars” were also implemented where the employer contribution rate could not increase more than 4.5% per year even if actuarial projections called for greater increases to maintain appropriate funding ratios.

For the past 12 years, the state has been underfunding pension programs, which led to the large current and future employer contributions in order to keep the pension system solvent. Moving forward, the stock market must continue to perform well as most of the income used for funding the state retirement system, about 60%, comes from investments.

School boards have never had any input into the workings of the retirement system. Everything is controlled by the governor and state legislature, even the amounts school district must contribute into the system.

Federal Revenue

Federal sources of revenue include Title 1 which focuses on improving the reading skills of



disadvantaged children. Title 2 focuses on teacher training in math and science skills. Title 3 funds are used to educate students with limited English proficiency and immigrant students.

Drug Free Schools grants were discontinued after 2009-10 and were used to educate students on the dangers of drug usage. The district continues its drug free curriculum as a component of health classes.

And finally, ACCESS is a reimbursement to school districts for medical related services (nursing, occupational therapy, physical therapy, vocational therapy, psychologist) provided by the school district to eligible students who have special needs.

Revenue from Federal Sources

Over the past few years, federal revenue sources have slowly increased with federal sequestration budget limits fully removed for 2015-16. As with the trend in state revenues, federal subsidies did not increase over the years as CBSD saw large enrollment increases. Estimates for 2015-16 show an increase in Title 1 of \$180,000, a increase in Title 2 of \$60,000, Title 3 increase of \$16,000, and a



increase in ACCESS program funding of \$150,000. Early indications are that the increases in federal subsidies are due to CBSD adding more families that are below the poverty line as a percentage compared to the state of Pennsylvania.

Federal Stimulus Funding History

For 2010-11 the school district received \$1,250,000 in federal stimulus subsidies. This one-time stimulus payment had to be used to enhance special education services to students. It could not be used as a replacement for local funding of special education. The district purchased textbooks and other instructional materials for our special education program. We also hired additional teachers to enhance the program as required by the stimulus guidelines.

This concerns the school board and administration since hiring teachers is a long term financial commitment and the stimulus funding is short term. School districts also cannot layoff teachers for economic reasons once they are hired. As you can see, stimulus subsidies come with strings attached and can have the unintended (or maybe intended) consequence of pushing more special education costs to the local community once the stimulus funding is eliminated.

The 2009-10 Basic Instruction Stimulus of \$940,569 is federal funding that flows through state governments. This stimulus line item was eliminated from the 2010-11 budget causing these expenses to be paid for with local taxes.

After 2010-11 all stimulus funding stopped, which created the funding cliff that the district was concerned about. Stimulus funding was about hiring new people, which, is a long-term commitment without long-term funding.

Informational Component

Tax Reform - Act 1 of 2006

During the 2006-07 fiscal year, a tremendous amount of time and energy was spent by the school board and district administration analyzing the complexities of Act 1. Preparation of the district budget, tax collection procedures, and preparing the community for the impact Act 1 could have on individual households was the primary focus of the school board.

Act 1 is legislation that was adopted by the Pennsylvania Legislature in June of 2006. The law establishes a formula that school districts can use to reduce real estate property taxes for eligible home owners.

Reductions in real estate taxes are funded by two separate revenue streams. Thirty-four percent of future casino slot machine revenues would be made available by the state for residential property tax

reduction. Also, if the communities that make up a school district vote to participate in the plan to shift some of the tax burden from residential real estate to wage taxes, the school district would be required to raise the earned income tax by 1%. A 1% increase in the earned income tax would produce enough revenue to reduce real estate taxes on residential property by \$972 (this option was voted down by the Central Bucks Community in May 2007).

In 2006, estimates received from the state legislature shows that a qualified



Central Bucks home owner would receive a real estate tax discount of about \$211 to \$370 per year dependent upon casino gambling profits. To achieve a \$370 per home real estate tax discount, casinos across the state must generate approximately 3 billion dollars per year from gambling operations. Estimates for 2015-16 show eligible homeowners receiving a \$193 gambling rebate. The rebate is also likely to fluctuate from year to year because there will be changes in the number of eligible homeowners to share in the rebate distribution.

Act 1 does not provide any extra revenues to school districts nor does it solve the education funding inequities that exist. Under Act 1, school districts act as a “middle man” collecting gambling proceeds from the state to pass through to home owners as discounts on their real estate tax bill.

Act 1 provides real estate tax discounts only to home owners. Commercial properties are not eligible for a discount. Apartment tenants are not eligible for discounts since apartments are considered commercial property under Act 1.



Act 1 also places constraints on school district budgets. The constraints are on the budget development timeline which are accelerated to conform to election schedules. A budget cycle based upon the election schedule is needed if a school district budget increase exceeds a state inflation index. If a budget does exceed the inflation index, a referendum vote by the local community is required to pass the budget.

The Act 1 base inflation index is the percentage growth real estate taxes are allowed to increase by averaging Pennsylvania wage inflation and U.S national education inflation together. When Act 1 of 2006 was originally adopted, there were 10 exceptions to the base inflation index that allowed for incremental real estate tax increases beyond the base index amount. Over the past several years most of the exceptions were eliminated. Two exceptions remain:

- Large percentage increases in the employer contribution to the state retirement system
- Large percentage increase in special education expenses



General Fund Revenue and Expense Trends

General Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2014-15 Projected Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| Local Revenue | 229,959,961 | 235,359,071 | 240,135,978 | 243,614,366 | 243,464,259 | 246,437,844 | 248,564,826 | 249,825,450 | 251,196,319 | 252,735,449 | 254,314,999 |
| State Revenue | 43,995,132 | 45,259,006 | 48,040,494 | 54,043,313 | 55,976,892 | 55,011,865 | 60,426,212 | 64,344,971 | 66,212,350 | 68,166,579 | 69,984,628 |
| Federal Revenue | 5,879,830 | 1,982,701 | 2,337,459 | 1,577,172 | 1,607,357 | 1,826,113 | 2,013,674 | 2,012,443 | 2,011,264 | 2,010,140 | 2,009,070 |
| Other Revenue | 462,150 | 492,500 | 494,465 | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 | 490,000 |
| Total | 280,297,073 | 283,093,278 | 291,008,396 | 299,724,851 | 301,538,508 | 303,765,822 | 311,494,712 | 316,672,864 | 319,909,933 | 323,402,168 | 326,798,697 |
| % Change Over Prior Year | | 1.00% | 2.80% | 3.00% | 0.61% | 0.74% | 2.54% | 1.66% | 1.02% | 1.09% | 1.05% |

General Fund - Expenses

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2014-15 Projected Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| General Fund Expenditures | 284,529,362 | 283,682,776 | 294,595,109 | 300,431,037 | 301,538,508 | 298,960,244 | 311,494,712 | 322,799,562 | 329,879,788 | 339,309,208 | 348,725,850 |
| % Change Over Prior Year | | -0.30% | 3.85% | 1.98% | 0.37% | -0.86% | 4.19% | 3.63% | 2.19% | 2.86% | 2.78% |

General Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2014-15 Projected Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-----------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 26,924,052 | 22,691,763 | 22,102,265 | 18,515,552 | 17,809,367 | 17,809,367 | 22,614,945 | 22,614,945 | 16,488,246 | 6,518,391 | (9,388,650) |
| Excess (deficiency) of Revenues over Expenses | (4,232,289) | (589,498) | (3,586,713) | (706,186) | - | 4,805,578 | - | (6,126,699) | (9,969,856) | (15,907,040) | (21,927,153) |
| Fund Balance at Year End | \$22,691,763 | \$22,102,265 | \$18,515,552 | \$17,809,367 | | \$22,614,945 | \$22,614,945 | \$16,488,246 | \$6,518,391 | -\$9,388,650 | -\$31,315,803 |
| % Change Over Prior Year | | -2.60% | -16.23% | -3.81% | | 26.98% | 0.00% | -27.09% | -60.47% | -244.03% | 233.55% |

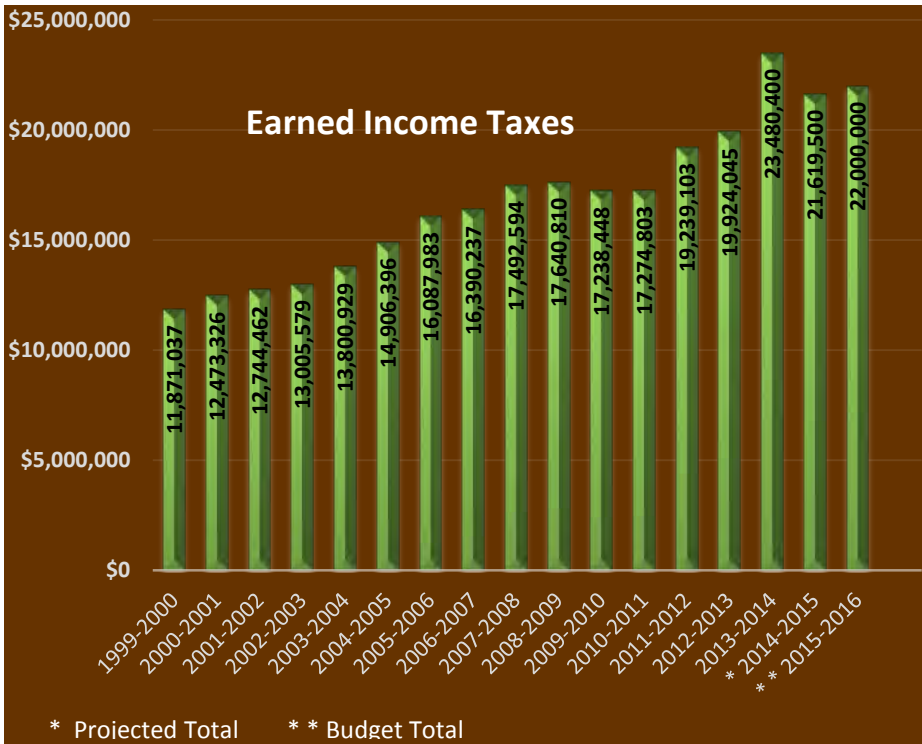
During the forecast years, expenditure projections may exceed revenue projections. We can estimate what the Act 1 real estate tax increase limits may be, but it is hard to determine what state revenues will be in the future as Pennsylvania has a history of unpredictable funding. Even if a deficit is projected in the future, there may ways to balance future budgets with gains in efficiency to reduce expenses, contract negotiations, additional state or federal support or as a last resort a real estate tax increase within Act 1 limits.

For the next few years, student enrollment should continue to decline helping to relieve some budgetary pressure associated with staffing while health care and mandated state retirement expenses will certainly exceed the general rate of inflation in the forecast years.

Continued on Transmittal Schedule and Summary



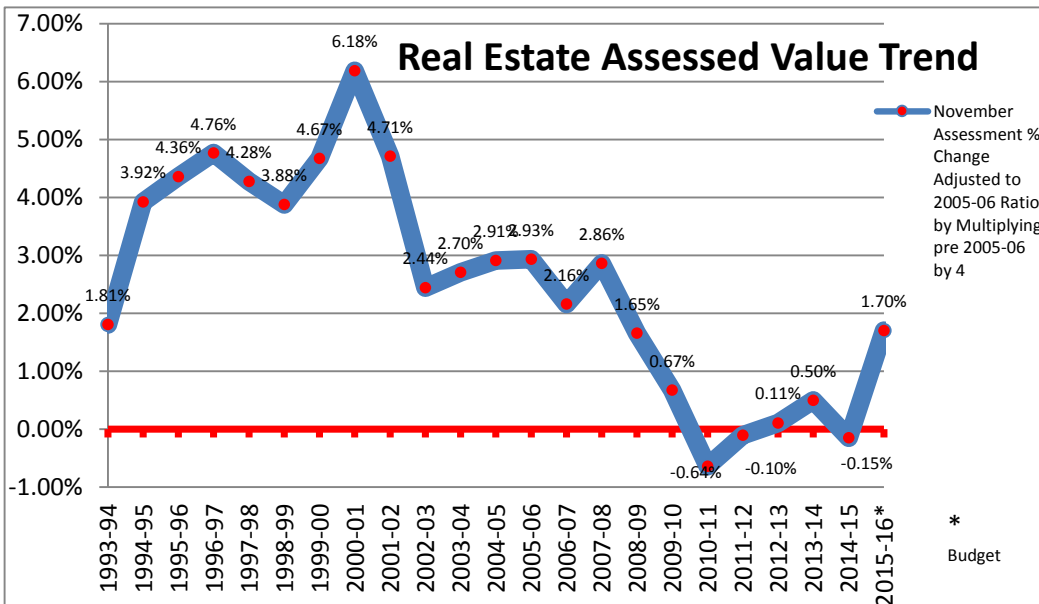
The Impact of the Global Recession on Central Bucks Revenues:



The Federal Reserve’s policy to push interest rates lower to spur investment in real estate and infrastructure lowered the interest rate earning projections on school district investments. The unemployment rate over the past few years has steadily improved with a positive impact on local Earned Income Tax revenues which are .5% of gross wages.

The housing market, which played a major part in creating the economic crisis, is also playing a key role in revenue projections for real

estate taxes. Local real estate taxes account for 75% of all revenue received by Central Bucks School



District. It’s no wonder that an economic recession lead by the decline of the real estate and financing markets has caused reductions to revenues that the school district has not seen in a long time – if ever. However, the good news is that the downward trend of assessed values (taxable value) has stopped and the

district has seen mostly positive growth in real estate assessed (taxable) values and should continue for the budget year as well.

Real estate owners are appealing the taxable value of their property as the market value declines. This causes a reduction in real estate tax revenue collected by the school district and puts pressure to increase the mills of real estate taxes to maintain tax income.

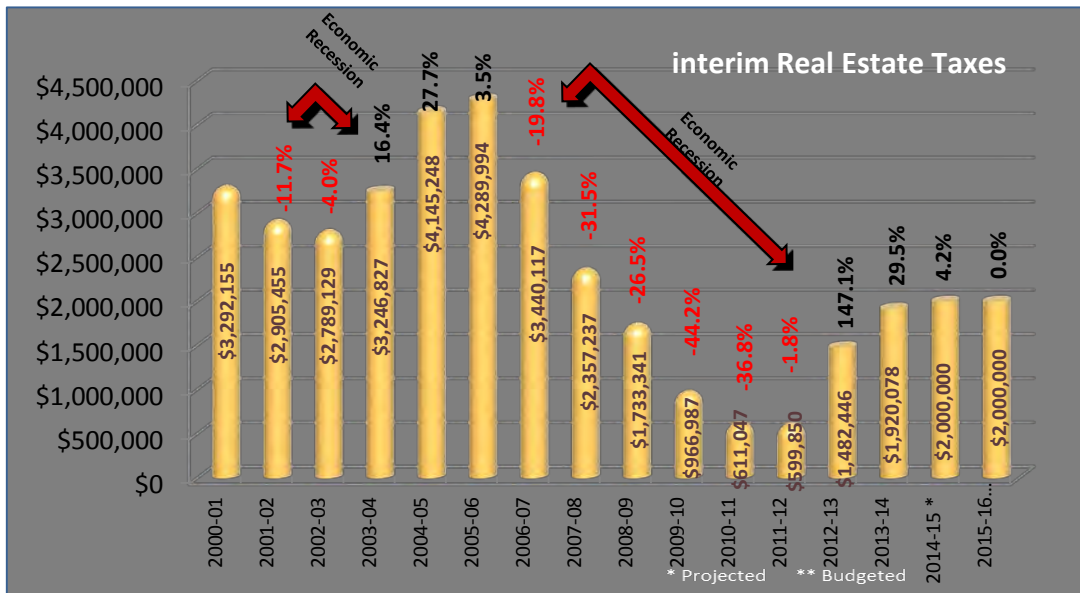
Over the past two years, homeowner initiated assessment appeals have declined significantly. Commercial real estate owners are still appealing property values, but they should not reduce the overall positive general growth trend in real estate taxable values.

School districts rely heavily on real estate taxes because they have historically been a steady source of funding – even during recessions. Public school districts need steady sources of revenue because they cannot turn students away during economic downturns. Public schools must educate students regardless of the financial climate. During a bad economic climate, school districts must find areas to reduce expenses and find non-tax revenues in order to maintain a quality education product. Teachers cannot be laid off for economic reasons in Pennsylvania. This places additional financial burdens on all public schools throughout the state during severe economic downturns.



The school district receives a real estate transfer tax equal to .5% of the sale amount of real estate. The local real estate market is still sluggish, but revenues from transfer taxes should improve as the real estate market in general improves.

Interim real estate taxes are revenues collected from properties that complete construction after the start of the school district fiscal year. Therefore, interim taxes are calculated on a fraction of the property value for the year.



The unemployment rate is falling, but job growth is not translating into new home purchases. Rent rates and rent occupancy rates are high and younger adults seems to be delaying home purchasing decisions. These factors lead us to believe that

growth in revenues from the growth of new home construction or additions placed on existing homes. Will grow slightly, but not back to historical levels.



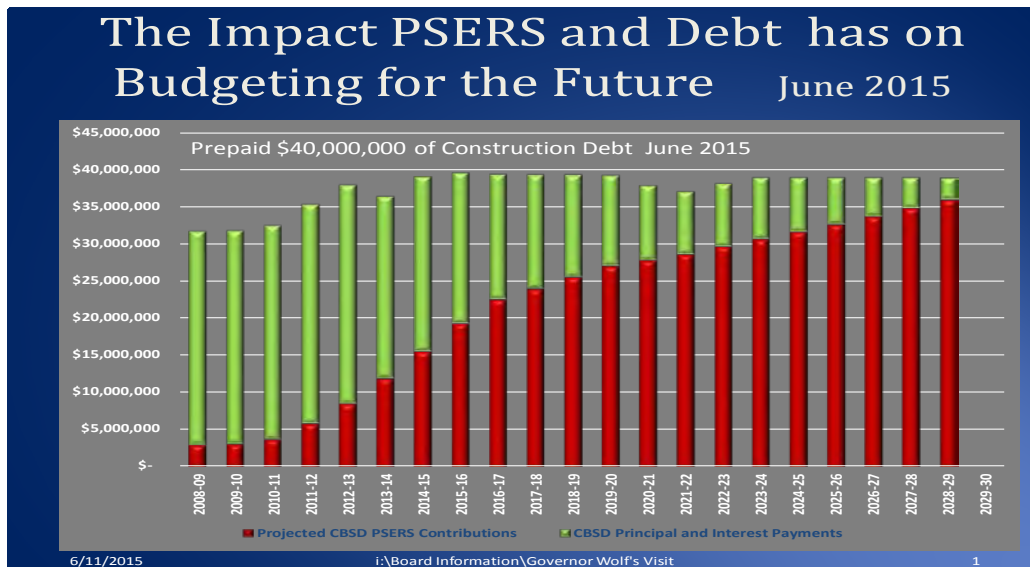
Other Human Resources and Staffing

The school board is considering the addition of an administrative staff position in the business office as budgeting under Act 1 of 2006 combined with a lagging economic recovery dictates the need to budget and adjust budget assumptions on a year-round basis. Upcoming contract negotiations for transportation, support staff, and the teaching staff in the following year demands more detailed long-term salary and benefit analysis than ever before. In Pennsylvania, school employees have the right to strike under Act 195. The district is also analyzing the staffing needs in all athletic programs to determine appropriate staffing levels and to reduce the reliance of athletic programs on community fund raising activities.

2015 Construction Debt Pre-Payment

Since all school districts in Pennsylvania have large pension obligations that will increase into the future, CBSD started looking at pension payments like debt obligations. The graph below combines principal and interest payments on debt (green portion of each bar) with the projected retirement system payment for each future year projection (red portion of each bar). The decreasing green proportion of each year represents reduced principal and interest payments because of construction debt prepayments. Through 2015, the district prepaid over \$140,000,000 in construction debt. The increasing red proportion of each bar represents projected future state pension payments.

Notice the general outline of the combined green and red bars. After the district prepaid \$40,000,000 of construction debt in the spring of 2015, the stacked green bars and red bars, (debt plus pension expenses) have a flatter appearance. Future debt payments are structured to reduce over time in conjunction with the projected increase in state pension payments. The long-term goal is to continue to pay-down construction debt so that the trend of the stacked green and red bars is downward sloping. A downward slope indicates the pension increases are more than offset by declining debt payments and will no longer have an onerous impact on future budget years. To have a downward slope in the graph, the district must pre-pay an additional \$35 to \$45M of construction debt. Plans are to make this pre-payment in the spring of 2017 or 2018.



Historical Debt Information
During 2007-08 Moody's rating agency upgraded Central Bucks School District's financial creditworthiness from a AA2 to AA1 which is one step below AAA rating. This helped to reduce the district borrowing cost on

the 2008 bond issue particularly since the bond issue was not insured by a third party. The 2008 bond issue financed the renovations at Tamanend and Lenape Middle Schools and well as the renovation of CB East High School along with construction of the CB East stadium.



In March of 2011, the district prepaid \$35M in construction debt, refinanced \$170M in outstanding bonds to take advantage of lower interest rates and to extend principal and interest payments by two years. The extension of payment terms helped the district better afford escalating state pension payments. The 2011 bond refinancing saved the district interest costs of \$1,500,000 per year and reduced yearly principal payments by \$1M in the near term to \$8M by fiscal year 2024-25.

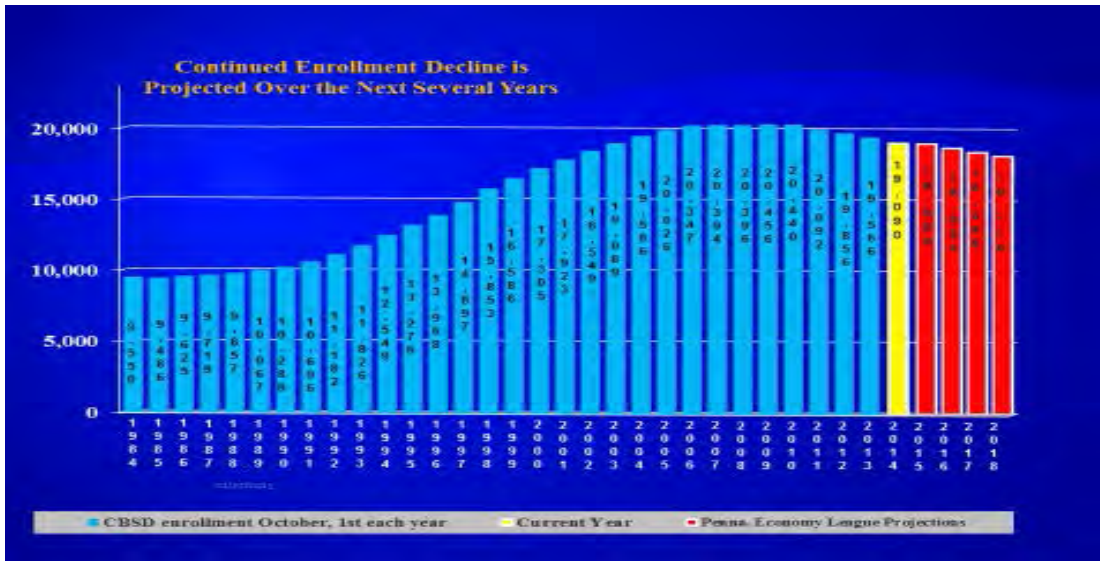
In June of 2013, the district paid off about \$73M in long-term debt which will save the district about \$24M in interest expenses over the remaining 16 years of payments or about \$1.5M per year. Paying off this debt early will also result in reduced principal payments of \$1M in 2013-14 to \$7M in fiscal year 2024-25.

The \$40M debt pre-payment in the spring of 2015 will further reduce principal payments on debt ranging from \$1M to \$7M through fiscal year 2028-29. In addition, the \$40M debt pre-payment will eliminate over \$8M in future interest payments. The savings of pre-paying construction debt in 2015 and 2013 combined with a similar effort in 2011 will go a long way towards defusing the future financial liabilities associated with the state pension crisis – at least from the Central Bucks School District perspective.

The interesting thing about the debt prepayment is that it may actually lower the district’s credit rating in the future as the rating agencies prefer organizations to have extra cash on hand and are less concerned about reducing outstanding debt. For the school district, it is more important to realize the budgetary savings each year than to preserve a credit rating since the district is not anticipating the need to borrow money for construction renovations. The district implemented a capital account as a future funding strategy for building maintenance and renovations, technology replacement, and school bus replacement.

Student Enrollment

CBSD had a fast run up to the peak enrollment of 20,456 student in October of 2009. Since that time student enrollment has slowly declined which has helped to relieve some of the budget pressures associated with the great recession and large hikes in the mandated state retirement system contributions.



In Pennsylvania, student enrollments are collected on October first of each year and reported to the Pennsylvania Department of Education (PDE). The Pennsylvania Economy League (PEL) was hired by the

school district and they produced an enrollment projection report in January of 2009.

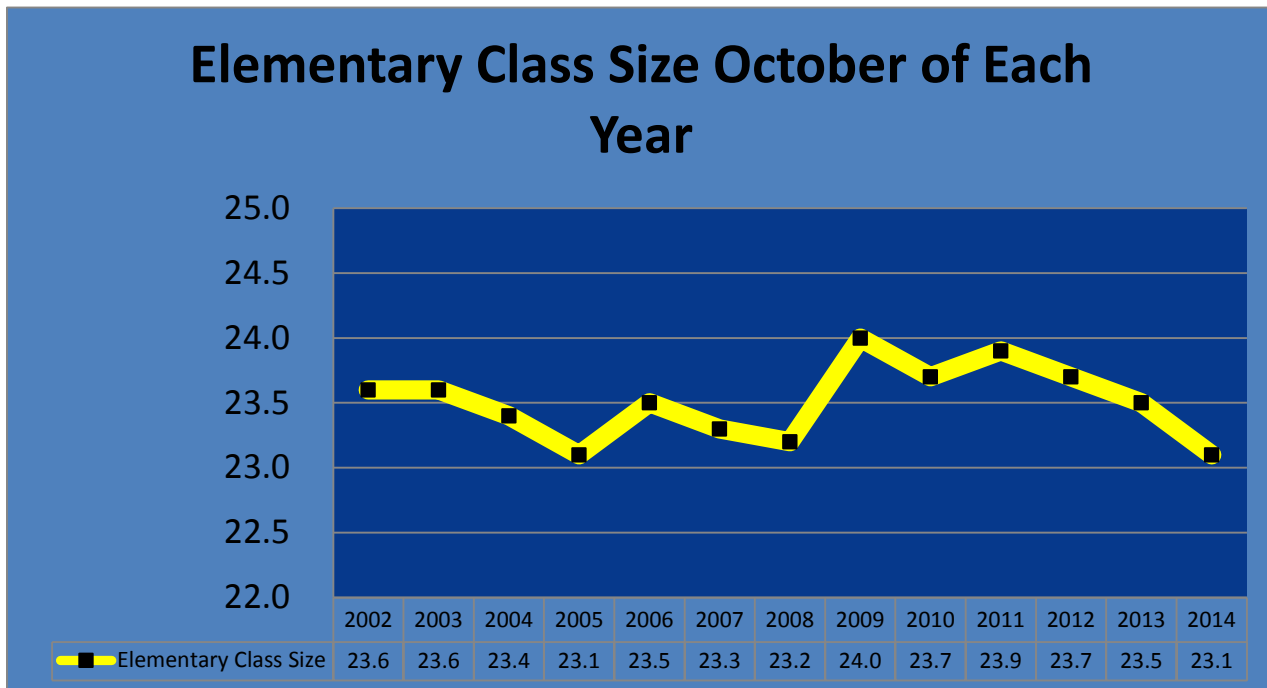


The Pennsylvania Economy League report projected student enrollment through the 2018-19 school year. To determine their projections, PEL looked at current demographics, community growth patterns, population trends, birth patterns, age composition of the child population, migration of families and children, the proportion of children enrolled in private / parochial schools, home schools, charter schools, and full-time area vocational-technical schools. In addition, PEL analyzed the annual number of building permits issued for new and/or rehabilitated housing units, housing developments, and related activity recently completed and underway or planned. They also looked at turnover in existing housing stock, the relationship of children to housing units, the amount of undeveloped land available in the district, infrastructure considerations, and other factors capable of influencing growth.

Enrollment projections for the Central Bucks School District were prepared using the "grade progression" technique, which is based on the ratio of enrollments in a given grade in a given year to enrollments in the next lower grade in the preceding year. The grade progression formula was developed by reviewing the experience in the district with respect to pupil progression and tempering that with the various community growth data that were analyzed. The approach detects such factors as net in- or out-migration of pupils; transfer of pupils between public and nonpublic schools and into and out of vocational-technical programs.

Student Data Elements

Secondary classroom size varies by the courses selected by students, but in general secondary classroom size (grades 7 through 12) averages 24 students per classroom. Elementary classroom size has varied over the years with from 23 to 24 students per classroom.



The school district student to teacher ratio is 14.9 to 1 with 19,090 students and 1,282 teachers. Some members of the teaching staff are not classroom teachers such as guidance counselors, school nurses, psychologists, curriculum developers, staff developers, and librarians.



Summary

The budget outlook continues the improving trend of better financial health for the school district. Real estate taxes were not increased for the 2015-16 fiscal year. Local revenues are improving by \$5.1M without a real estate tax increase. This is due to real estate assessed values improving slightly, projected growth in the housing market which impacts interim real estate taxes, and improving Earned Income Tax revenue. It is hard to analyze the reasons why Earned Income Taxes are increasing. It could be that the unemployment rate is dropping, workers are getting higher wages, or companies may be awarding employee bonuses again – it is likely to be a combination of all three scenarios.

State revenues are increasing by almost 8% due mainly to mandated employer share increases into the school retirement system (PSERS). Subsidies received from the state for the employer share of retirement expenses are considered pass-through funds. The state sends a PSERS contribution to school districts who turn around and forward them to PSERS.

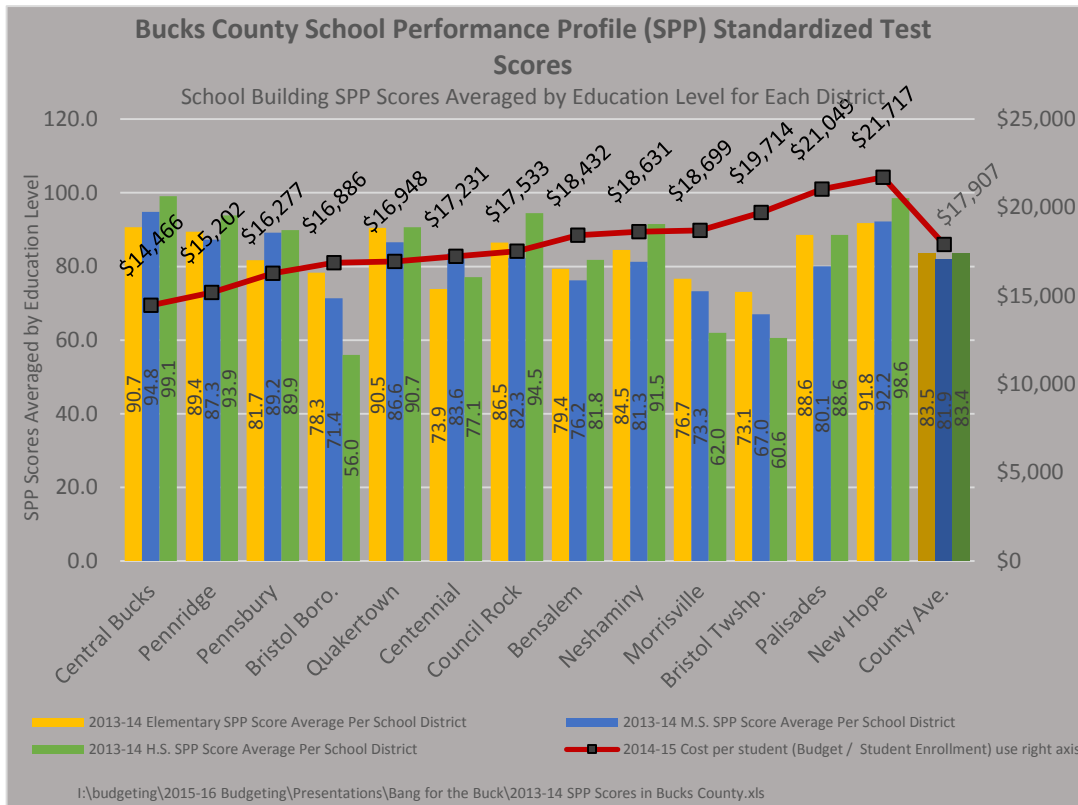
The governor's budget proposes an increase in state Basic Instructional Subsidy and Special Education Subsidy. We hope the legislature agrees with the governor's proposal.

Overall, the 2015-16 budget is in balance between revenues and expenses. The district continues to invest in the infrastructure of the school district with a focus on:

- Completing the wireless network project in all school buildings.
- Continuing the music instrument replacement plan.
- Implement the New QUEST (Questioning and Understanding through Engineering, Math, and Science) program at the elementary schools
- Continuing the iPad program at the elementary level for grades K-2

The district is very proud of the academic achievements of our students as well as the countless hours they give back to the community on the form of volunteer work. News Week magazine recognized all three high schools as being among the top 1,000 high school in the nation. Student scores on the state standardized test continue to be top 10 in the state.

The district is also very proud that through the economic turmoil, the financial health is still solid. CBSD students have the highest test scores in Bucks County, the lowest cost of education in the county, and almost the lowest cost of education in southeastern Pennsylvania. This is a very difficult combination to achieve but one that the district is committed to - excellence with value to our community.



The bar charts are an average of the state standardized test scores [School Performance Profile SPP] for each Bucks County school district broken down by elementary, middle school and high school. The graph, using the right axis, shows the cost of education per student by dividing the general fund budget of each

school district by student enrollment.

Excellence and high educational standards do not happen by accident. The district thanks parents for placing high values on education and working with their children on homework assignments and scheduling demanding courses of study. The teaching staff and curriculum development staff do a wonderful job of finding teaching strategies, text books, and technologies to help students grasp new concepts and apply them to problem solving scenarios. Students must learn how to teach themselves new concepts over time and apply new knowledge to contemporary issues. In a world where change continues at an ever increasing pace, students cannot be fact based but must be able to learn and adapt to an employment environment where they may have several different careers in their lifetime.

Throughout the budget process, the district is committed to protecting the programs and curriculum that makes up the academic core. The focus on cost reductions are the outer layers of services that have less of an impact on academic achievement. Our goal is to reduce costs in a measured manner to maintain a quality education product.



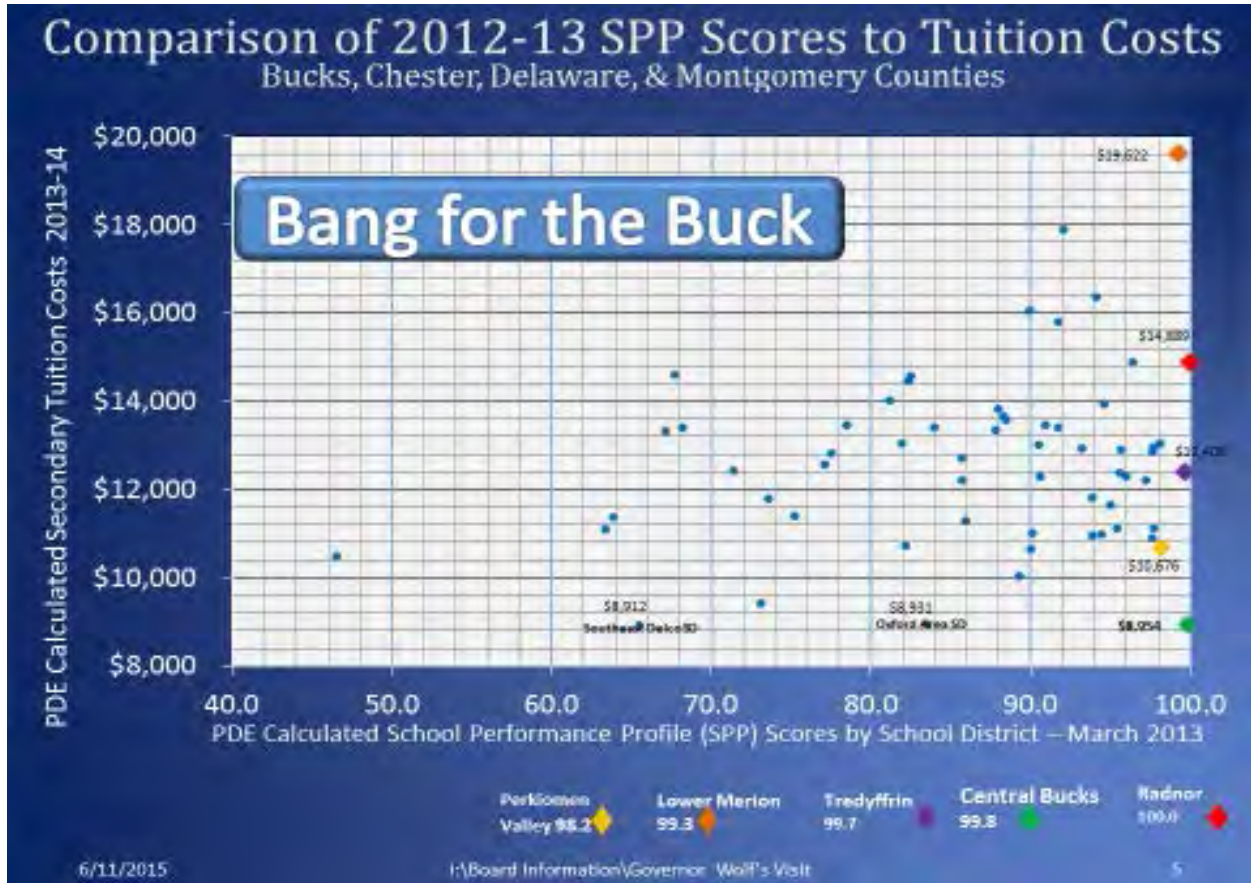
In a broader analysis, the graph below looks at the secondary tuition costs per school district as calculated by the Pennsylvania Department of Education (PDE) for the schools in southeastern Pennsylvania. The tuition cost is then compared to the 2012-13 School Performance Profile (SPP) test scores for the entire school district.



The best position on the graph is the bottom right side corner. This section of the graph represents low cost and high test score achievement. This is the area where Central Bucks is positioned as referenced with the green diamond.



Test scores for selected school districts are located in the boxes below the graph axis. For example the Central Bucks score is 99.8.





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Organizational Section



The District Entity

Central Bucks School District (CBSD) is Legally Autonomous

Pennsylvania School Code

Section 211 of the Pennsylvania Public School Code states that school districts in the Commonwealth of Pennsylvania are vested as corporate bodies with all necessary legal powers to comply with all the provision of laws related to school districts.

Pennsylvania school districts are not included as a part of another governmental reporting agency in administrative or financial terms. Central Bucks School District (CBSD) budgets are independent of other governmental agencies as are the taxing powers to provide for educational resources.

Section 303 of the Pennsylvania Public School Code sets forth the election and terms of board members for all school districts other than the Philadelphia School District. The CBSD Board of School Directors is a body of nine members elected in a general election in odd number years for a four-year term. Board members receive no compensation for their service. Board members are elected in alternating sets of four board member seats then five board member seats.

Central Bucks School District is a public school district educating students in grades kindergarten through 12th grade. Grade schools serve students in grades k through 6, middle schools serve students in grades 7 through 9, and high schools serve students in grades 10 through 12. The school district is responsible for educating students in the following municipalities within Bucks County Pennsylvania:

- Buckingham Township, houses two elementary schools a middle school and a high school
- Chalfont Borough
- Doylestown Borough, houses two elementary schools a middle school and a high school
- Doylestown Township, houses an elementary school
- New Britain Borough
- New Britain Township, houses two elementary schools and a middle school
- Plumstead Township, houses two elementary schools and a middle school
- Warrington Township, houses three elementary schools a middle school and a high school
- Warwick Township, houses three elementary schools



Macro Level Organization Chart

Central Bucks School District Macro Level Organization Chart

Central Bucks Community

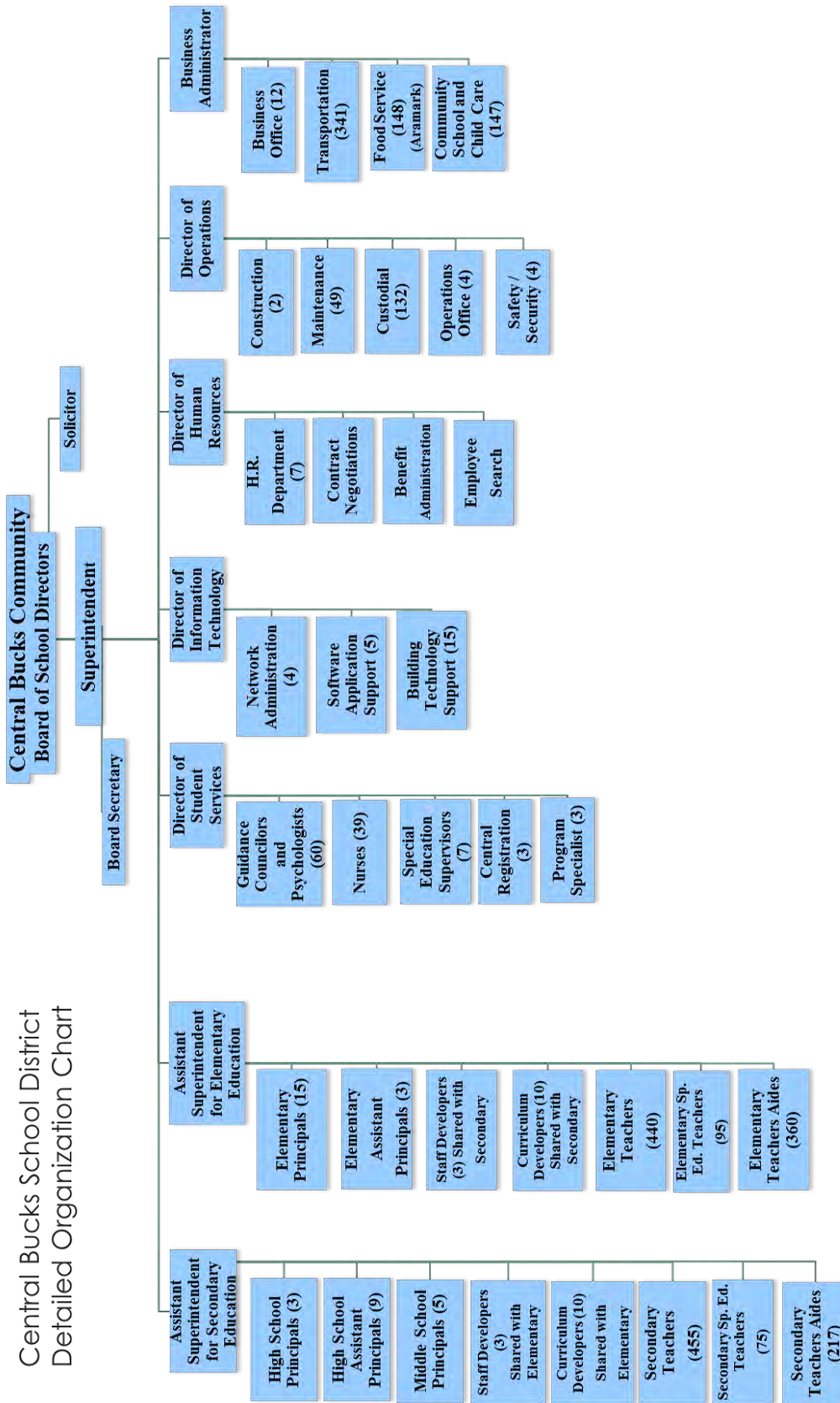
| | | | | | | | | |
|--|--|---|--|---|---|---|--|--|
| Paul B. Faulkner Board President Term Expires 2017 14 Years of Service | Stephen A. Corr Board Vice President IU #22 Board Term Expires 2017 10 Years of Service | James R. Duffy Human Resources Committee Chairperson Term Expires 2015 4 Years of Service | John H. Gamble Curriculum Committee Chairperson Term Expires 2017 6 Years of Service | Joseph M. Jagelka Operations Committee Chairperson Term Expires 2015 4 Years of Service | Geryl D. McMullin Curriculum, Operations, & HR Committees Term Expires 2015 32 Years of Service | R. Tyler Tomlinson Finance & Operations Committees Term Expires 2015 4 Years of Service | Kelly E. Unger Curriculum & MBIT Committees Term Expires 2015 4 Years of Service | Jerel P. Wohl Finance Committee Chairperson Term Expires 2017 5 Years of Service |
|--|--|---|--|---|---|---|--|--|

David P. Weitzel Superintendent

| | | | | | | |
|---|---|--|--|---|---|---|
| Nancy B. Silivious Asst. Superintendent for Secondary Education | David A. Bolton Asst. Superintendent for Elementary Education | Dale D. Scafuro Director of Student Services | Edward V. Sherretta Director of Information Technology | Andrea L. Didio Director of H.R. | Scott D. Kennedy Director of Operations | David W. Matyas Business Administrator |
| 8 Secondary Schools Staff Development Curriculum Development | 15 Elementary Schools Staff Development Curriculum Development | Special Education Pupil Services Health and Wellness Safety | Network Administration Student Applications Administrative Applications Computing | Negotiations Contract Administration Benefit Design Administration Employee Search | Construction Maintenance Custodial Safety / Security Sustainability | Budgeting Purchasing Accounting Transportation Food Service Community School |



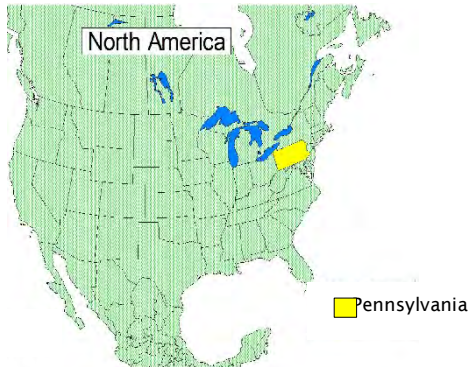
Detailed Organization Chart



District Characteristics

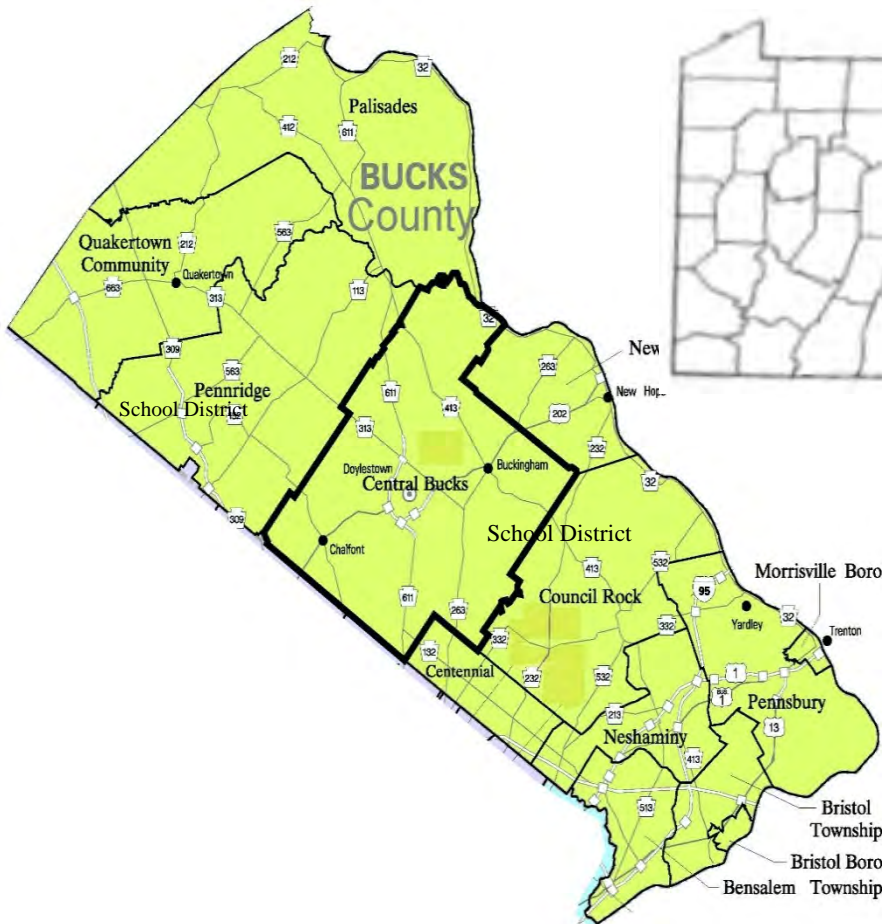
Geographic Area Served

Pennsylvania uses a commonwealth system of government where the state is broken down into counties. Counties are further broken down into townships, boroughs, and cities; each has their own governing body. Townships are generally more rural areas of a county, and boroughs are typically heavier populated small towns.



CBSD is located in Bucks County which is in the south-eastern portion of Pennsylvania. The school district partially borders the Delaware River and is located in the central part of Bucks County as indicated by the blue shading on the map above. The school district covers approximately 122 square miles and is comprised of the Buckingham Township, Doylestown Township, New Britain Township, Plumstead Township, Warrington Township and Warwick Township. In addition, Chalfont Borough, Doylestown Borough, and New

Britain Borough round out the school district's borders.



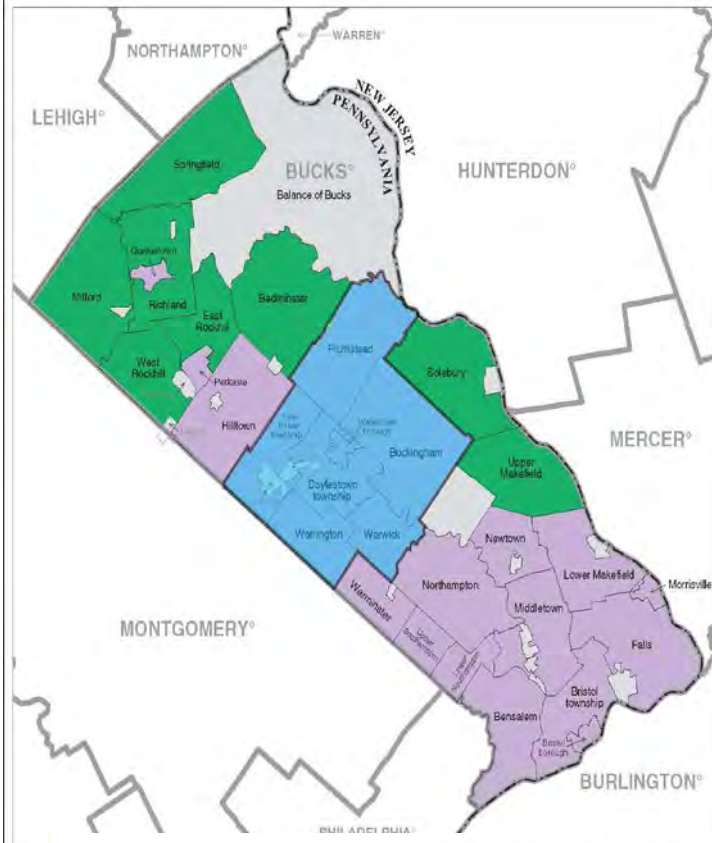
There are 13 School Districts in Bucks County. State-wide, Central Bucks School District ranks third in student population. Student population as of October.

| | | |
|-----------------------------------|---|---------|
| Philadelphia City School District | - | 134,241 |
| Pittsburgh School District | - | 24,657 |
| Central Bucks School District | - | 19,090 |

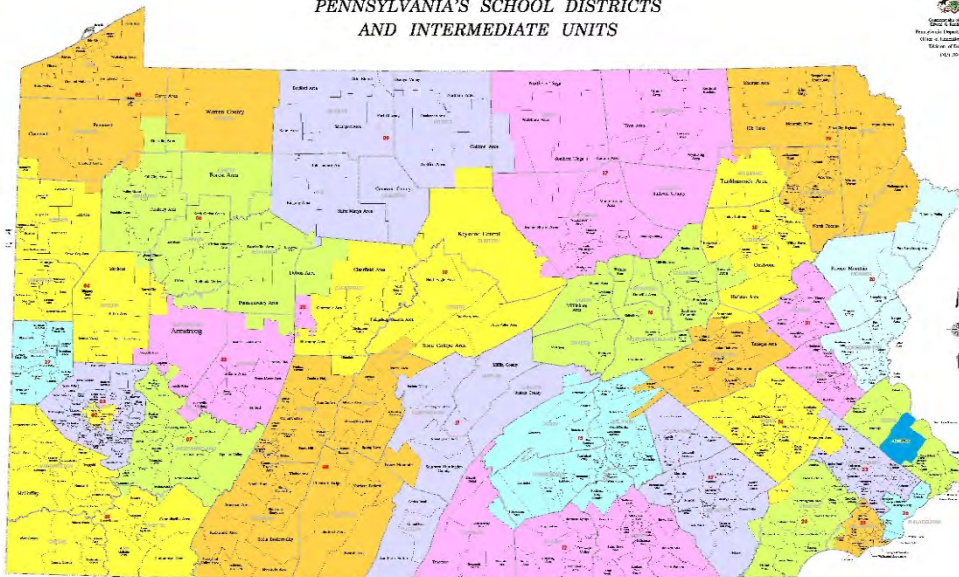
| | |
|---------------|-----------------------|
| CBSD operates | 15 elementary schools |
| | 5 middle schools |
| | 3 high schools |



The school district (area indicated in blue) is located approximately 25 miles north of the City of Philadelphia. Other major urban centers are accessible as the district is located 80 miles south-west of New York, 125 miles north-east of Baltimore and 80 miles from the New Jersey beaches.



PENNSYLVANIA'S SCHOOL DISTRICTS AND INTERMEDIATE UNITS



PENNSYLVANIA'S INTERMEDIATE UNITS

| | | |
|-------------------|-------------------|-------------------|
| 01 - Allegheny | 02 - Allegheny | 03 - Allegheny |
| 04 - Armstrong | 04 - Armstrong | 04 - Armstrong |
| 05 - Berks | 05 - Berks | 05 - Berks |
| 06 - Blair | 06 - Blair | 06 - Blair |
| 07 - Bradford | 07 - Bradford | 07 - Bradford |
| 08 - Butler | 08 - Butler | 08 - Butler |
| 09 - Cambria | 09 - Cambria | 09 - Cambria |
| 10 - Carbon | 10 - Carbon | 10 - Carbon |
| 11 - Chester | 11 - Chester | 11 - Chester |
| 12 - Chester | 12 - Chester | 12 - Chester |
| 13 - Clearfield | 13 - Clearfield | 13 - Clearfield |
| 14 - Columbia | 14 - Columbia | 14 - Columbia |
| 15 - Crawford | 15 - Crawford | 15 - Crawford |
| 16 - Dauphin | 16 - Dauphin | 16 - Dauphin |
| 17 - Delaware | 17 - Delaware | 17 - Delaware |
| 18 - Erie | 18 - Erie | 18 - Erie |
| 19 - Erie | 19 - Erie | 19 - Erie |
| 20 - Franklin | 20 - Franklin | 20 - Franklin |
| 21 - Fulton | 21 - Fulton | 21 - Fulton |
| 22 - Huntingdon | 22 - Huntingdon | 22 - Huntingdon |
| 23 - Indiana | 23 - Indiana | 23 - Indiana |
| 24 - Juniata | 24 - Juniata | 24 - Juniata |
| 25 - Lycoming | 25 - Lycoming | 25 - Lycoming |
| 26 - Luzerne | 26 - Luzerne | 26 - Luzerne |
| 27 - Mifflin | 27 - Mifflin | 27 - Mifflin |
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Community Overview and Tax Base
The Central Bucks area is primarily a bedroom community with some industrial and agricultural industries. Local real estate taxes are mainly derived from the assessed values of residential properties. The average market value of a home in

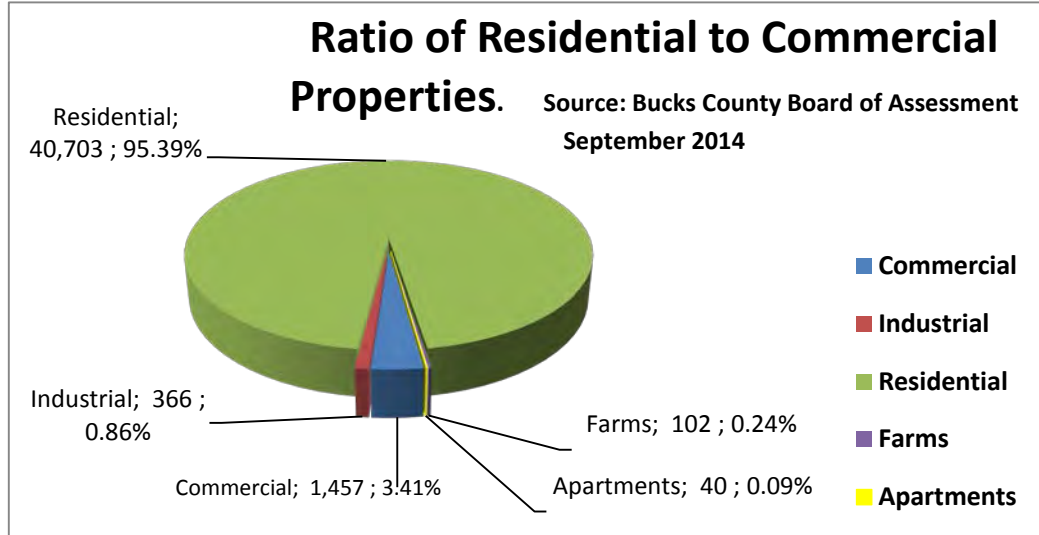


the Central Bucks area is \$350,000. The assessed value or taxable value of real estate properties are approximately 11% of market value.

Central Bucks School District (CBSD) has a close geographic proximity to many urban centers via nearby highway access points. Commuter rail access is also readily available for travel south to Philadelphia

Washington or North to York City.

The Central Bucks area open space future residential commercial development. Sewer and water capacity may be the only



and D.C. New

has for and

be

things to slow down housing growth during good economic conditions.

Bucks County Pennsylvania enjoys a diverse economy. It typically has unemployment rates in the lowest third of state averages. Businesses and employees like to be located in the area due to the good work ethic of the community, skill levels of the population, high academic standards, and the quality of life that the area brings for recreation and raising families.

| Percent of Unemployment | | | | |
|-------------------------|--|--------|--------|----------|
| Source BLS | http://data.bls.gov/map/MapToolServlet?survey=la http://data.bls.gov/pdq/SurveyOutputServlet?request_action=wh&graph_name=L.N_cpsbref3 | | | |
| | May-13 | May-14 | May-15 | % Change |
| United States | 7.5 | 6.3 | 5.5 | -26.7% |
| Pennsylvania | 7.1 | 5.9 | 5.4 | -23.9% |
| Bucks County, PA | 6.3 | 4.8 | 4.2 | -33.3% |
| Chester County, PA | 5 | 3.7 | 3.3 | -34.0% |
| Delaware County, PA | 6.8 | 5.1 | 4.4 | -35.3% |
| Montgomery County, PA | 5.5 | 4.2 | 3.7 | -32.7% |



Below are the ten largest real estate taxpayers in the District. They represent the diversity in the industrial community along with the many smaller businesses that make up the Central Bucks area community.

| Ten Largest Real Estate Taxpayers | Business | Property Taxable Value |
|--|---------------------------------|-------------------------------|
| Doylestown Hospital | Hospital / Health Care Facility | \$7,281,110 |
| Valley Square Lifestyle LP | Shopping Center | \$4,621,410 |
| Warrington Real Estate | Movie Complex, Fast Food | \$3,785,480 |
| KRT Property Holding Inc. | Shopping Center | \$3,471,760 |
| Capital Enterprise Inc. | Shopping Center | \$3,460,640 |
| 150 (one) Common Way Investors | Apartment Complex | \$3,176,280 |
| Valley Square 1 LP | Shopping Center | \$2,465,720 |
| ERP New Britain Property Owners | Shopping Center | \$2,319,600 |
| Doylestown Commerce Center | Shopping Center | \$2,233,910 |
| Anchor Cogdell Doylestown LLC | Office Building Complex | \$2,132,880 |
| Total | | \$34,948,790 |

There are 102 farms located within the borders of Central Bucks School District (CBSD). There are several programs in place to preserve open space within the community. Many farm owners have applied for a “Clean and Green” preference. Clean and Green is a provision in state law that allows for up to a 50 percent reduction in real estate taxable assessed values for properties used in agricultural production. In exchange for the reduced assessed values, farm owners agree not to sell their property for development purposes. CBSD also has a program associated with Act 153 of the Pennsylvania statutes. This law allows school districts and municipalities to freeze the real estate tax millage rate of agricultural properties in exchange for not developing farms into housing subdivisions. Townships also have plans where they make cash payments to farm owners to buy the development rights from the farmer. This allows the continuation of the agriculture business, provides a cash infusion for the land owner, and preserves open space for the community.



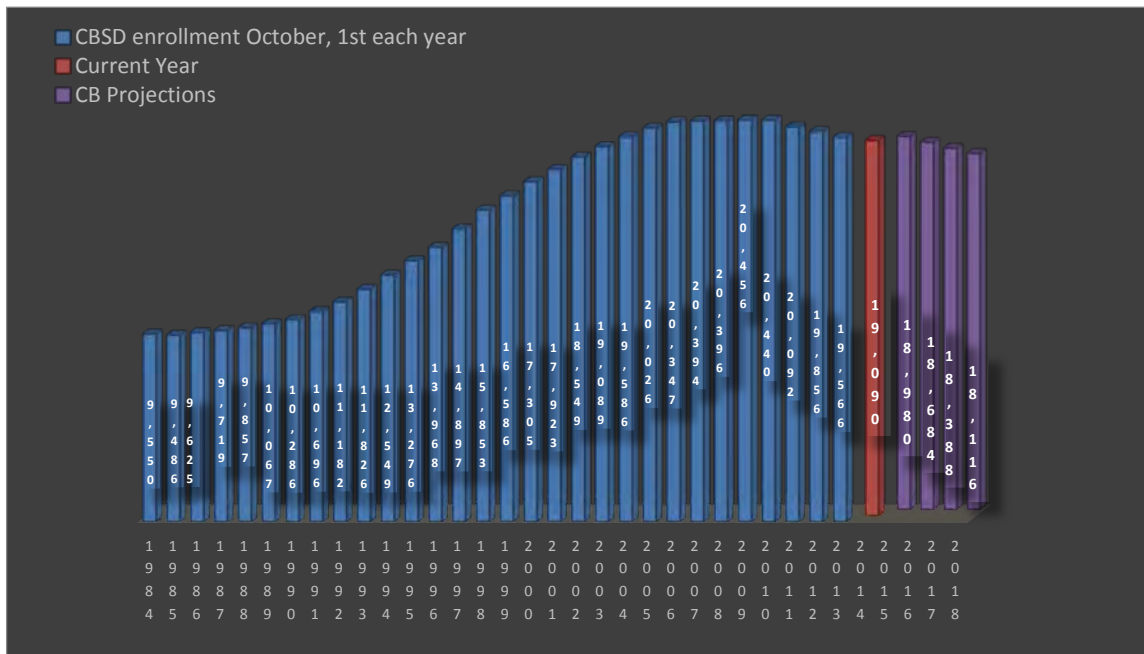
Demographic and Population Characteristics

For the past 20 years, the general population in the Central Bucks Region has been increasingly fueled by rapid housing development.

| Central Bucks Municipalities | US Census: Population 1990 | US Census: Population 2000 | US Census: Population 2010 | % Change Since 1990 | % Change Since 1990 |
|------------------------------|----------------------------|----------------------------|----------------------------|---------------------|---------------------|
| Buckingham township | 9,364 | 16,442 | 20,075 | 10,711 | 114.4% |
| Chalfont borough | 3,069 | 3,900 | 4,009 | 940 | 30.6% |
| Doylestown borough | 8,575 | 8,227 | 8,380 | -195 | -2.3% |
| Doylestown township | 14,510 | 17,619 | 17,565 | 3,055 | 21.1% |
| New Britain borough | 2,174 | 3,125 | 3,152 | 978 | 45.0% |
| New Britain township | 9,099 | 10,698 | 11,070 | 1,971 | 21.7% |
| Plumstead township | 6,289 | 11,409 | 12,442 | 6,153 | 97.8% |
| Warrington township | 12,169 | 17,580 | 23,418 | 11,249 | 92.4% |
| Warwick township | 5,915 | 11,977 | 14,437 | 8,522 | 144.1% |
| Totals | 71,164 | 100,977 | 114,548 | 43,384 | 61.0% |

Housing developments have restarted at a moderate pace with the end of the great recession and mortgage rates are low from a historical perspective. Increased housing development usually foretells an increase in student population, but a declining birth rate will probably continue the downward trend of the district's student population. Future year projections developed by the Pennsylvania Economy League are showing slight student population declines over the next four to five years. This will help relieve some of the budget pressures associated with mandated increases in the payments to the state retirement system.

retirement system.





Using 2010 Census data, the population breakdown by race and age is as follows:

| Population by Races | | |
|----------------------------|----------------|---------------|
| White: | 106,192 | 89.6% |
| Black: | 1,784 | 1.5% |
| Hispanic: | 3,421 | 2.9% |
| Asian: | 3,792 | 3.2% |
| Native: | 987 | 0.8% |
| One Race Other: | 987 | 0.8% |
| Two or More Races: | 1,413 | 1.2% |
| Total | 118,576 | 100.0% |

| Population Reporting Age | CBSD Pop. | CB % of POP. | Comparison % for: | |
|---------------------------------|------------------|---------------------|--------------------------|---------------|
| | | | Pennsylvania | USA |
| Under 5 years | 5,886 | 5.1% | 5.74% | 6.54% |
| 5 to 9 years | 8,139 | 7.1% | 5.93% | 6.59% |
| 10 to 14 years | 9,268 | 8.1% | 6.23% | 6.70% |
| 15 to 19 years | 8,378 | 7.3% | 7.13% | 7.14% |
| 20 to 24 years | 5,381 | 4.7% | 6.88% | 6.99% |
| 25 to 34 years | 9,441 | 8.3% | 11.90% | 13.30% |
| 35 to 44 years | 16,388 | 14.3% | 12.72% | 13.30% |
| 45 to 54 years | 20,819 | 18.2% | 15.28% | 14.58% |
| 55 to 64 years | 13,983 | 12.2% | 12.77% | 11.82% |
| 65 to 74 years | 8,788 | 7.7% | 7.71% | 7.03% |
| 75 to 84 | 5,419 | 4.7% | 5.31% | 4.23% |
| 85 years and over | 2,487 | 2.2% | 2.41% | 1.78% |
| Total | 114,377 | 100.0% | 100.0% | 100.0% |



School and Facility Overview

Central Bucks School District provides a K – 12 education to the students in the surrounding community. Currently a half-day kindergarten program is offered. An extended day kindergarten class is also offered to District residents who may have at-risk children. The District provides a full range of services to our community and students. These include, secondary course offerings at the general, vocational, business, and college preparatory levels. In addition, the District provides a full range of special education programs, art, music, and theater programs to supplement the academic curriculum. The District also offers specialized vocational career training through the Middle Bucks Institute of Technology. At the elementary level, the District houses before and after school child care programs for students. All of our District facilities are readily assessable to adults and students for after school hour activities such as: sports leagues, adult education, community service club meetings, and crafts classes.

CBSD takes great pride in the maintenance and appearance of its facilities. The community has invested hundreds of millions of dollars through the years to expand and construct new buildings. With proper planning, these building can have a useful life of 100 years or more. The table below

shows the year a facility was built and the dates of major renovations. Minor renovations such as roof repairs, HVAC replacement, and classroom fixture replacement are not listed but they are an on-going process. The district spends at least \$4,000,000 per year from its capital fund for minor building renovations.

| Facility | Square Footage | Building Use | Construction, Additions & Major Renovations |
|--------------------------------|------------------|--------------------|---|
| Barclay Elementary | 67,606 | K - 6 | 1965, 68, 90, 2005, |
| Bridge Valley Elementary | 127,710 | K - 6 | 2004 |
| Buckingham Elementary | 64,252 | K - 6 | 1955, 64,71,2006 |
| Butler Elementary | 86,112 | K - 6 | 1964,66,90,2005 |
| Cold Spring Elementary | 89,038 | K - 6 | 1995 |
| Doyle Elementary | 55,651 | K - 6 | 1966,68,90,1999,2008 |
| Gayman Elementary | 64,425 | K - 6 | 1960,65,89,2000,2001 |
| Groveland Elementary | 126,835 | K - 6 | 2000 |
| Jamison Elementary | 88,293 | K - 6 | 1997 |
| Kutz Elementary | 72,143 | K - 6 | 1936,54,58,63,90,2002 |
| Linden Elementary | 61,644 | K - 6 | 1960,68,90,98,2005 |
| Mill Creek Elementary | 128,621 | K - 6 | 2000 |
| Pine Run Elementary | 71,166 | K - 6 | 1971,90,2007 |
| Titus Elementary | 71,642 | K - 6 | 1951,55,57,62,79,90,2004 |
| Warwick Elementary | 72,175 | K - 6 | 1919,58,62,1990 |
| Holicong Middle School | 170,532 | 7 - 9 | 1971,1997, being renovated |
| Lenape Middle School | 133,834 | 7 - 9 | 1956,95,2001,2010 |
| Unami Middle School | 151,351 | 7 - 9 | 1964,97,2010 being renovated |
| Tamanend Middle School | 140,505 | 7 - 9 | 1960,90,95,2010 |
| Tohickon Middle School | 181,050 | 7 - 9 | 2002 |
| East High School | 333,367 | 10-12 | 1969,74,97,2003,2013 |
| South High School | 397,347 | 10-12 | 2004 |
| West High School | 259,393 | 10-12 | 1950,72,89,96,2002,05,09 |
| Administrative Services Center | 10,275 | Administration | 1996 |
| Education Services Center | 30,140 | Administration | 1994 |
| Operations Center | 63,226 | Facil, Trans, Ware | 1997 |
| Total | 3,118,333 | | |



District Financial Accounting Structure

Basis of Presentation

The accounting system of the District is organized into funds. A fund can be viewed as being similar to a major division within a corporation. Funds contain self-balancing accounts that record revenues, expenses, assets, and liabilities. Funds are established in governmental accounting to carry on specific activities or to attain certain organizational objectives.

Central Bucks School District is broken down into five funds to better record and plan for the operational needs of the District.

Governmental Funds: include the funds listed from 1 to 4 below that provide for the operation of the school district and related activities.

1. The General Fund accounts for all the financial resources of the District except for those specifically accounted for in another fund.
2. A Capital Reserve Funds -Section 1432 is a fund established under section 1432 of Pennsylvania law that allows local governments to save for the purchase of future capital assets. A section 1432 capital reserve allows more latitude on the types of items purchased and the time frame the items can be purchased than the capital reserve funds provided by the Pennsylvania School Code.
3. A Fiduciary Fund is used to report assets held in a trust capacity for others and cannot be used to support the school district educational program. An example of transactions that are held in fiduciary funds is a donation to the school district for use as a student scholarship.
4. A Food Service Enterprise Fund is established to account for operations that are financial and operated in a manner similar to private businesses where the cost of providing goods and services is recovered through user charges rather than taxes.
5. A Debt Service Fund provides a source for payments of general long-term debt principal and interest.

Basis of Accounting

There are three bases of accounting: cash, accrual, and modified-accrual. The basis of accounting that is used determines when revenues, expenditures, expenses, transfers, assets, and liabilities will be recorded and reported. Cash-basis and accrual-basis accounting use different criteria for determining when to recognize and record revenue and expenses in financial records.

- On a cash-basis, revenues are recognized when cash is received and deposited. Expenses are recorded in the accounting period when bills are paid.
- Under accrual-basis accounting, income is realized in the accounting period in which it is earned (e.g., once contracted services are provided, grant provisions are met, etc.), regardless of when the cash from these fees and donations is received. Expenses are recorded as they are owed (e.g. when supplies are ordered, the printer finishes a brochure, employees actually



perform the work, etc.), instead of when they are paid. Accrual basis accounting is used by CBSD for Enterprise funds such as the food service fund. The accrual basis of accounting is used by private industry. In the early 2000's school districts were required to make their financial reports look similar to private industry audits. This was a requirement of the Governmental Accounting Standards Board statement number 34 (GASB 34). The main purpose was to help financial analysts evaluate school district requests for loans or bond issues.

- Modified Accrual Basis accounting is a mixture of the cash and accrual bases. The modified accrual basis is used for governmental funds. To be recognized as a revenue or expenditure, the actual receipt or disbursement of cash must occur soon enough after a transaction or event has occurred to have an impact on current budgeted resources. In other words, revenues must be both measurable and available to pay for the current period's liabilities. Revenues are considered available when collectible either during the current period or after the end of the current period but in time to pay year-end liabilities (usually within 60 days of the end of the fiscal year). Expenditures are recognized when a transaction or event is expected to draw upon current budgeted resources rather than future resources.

Budgeting Basis

The School Board annually approves the General Fund budget. The General Fund budget is the only budget required by law to be approved by the School Board and is the only budget for which taxes can be levied. The General Fund Budget and Capital Reserve Fund Budgets are developed and accounted for using the modified accrual basis for accounting. The Food Service Fund budget is developed and accounted for using the accrual basis for accounting.

Classifying Revenues

The type and source of revenues is used to classify receipts. Revenues are defined as increases to current assets without a corresponding increase in liabilities. Revenues do not represent the recovery of an expenditure, and do not represent the cancellation of certain liabilities or decreases in assets.

Revenues for the school district are derived from three main sources, the local community, Pennsylvania State Government, and the Federal Government.

- Revenue from local sources is the amount of money produced within the boundaries of the school district and available for use within the current fiscal year.
- Revenue from state sources is revenue from funds produced within the boundaries of and collected by the State. The revenue collected is then distributed to Pennsylvania school districts in amounts differing proportionately from the amounts collected within the School District.
- Revenue from federal sources is revenue from funds collected by the Federal Government. The revenue collected is then distributed to school districts in amounts that differ in proportion from those which are collected within the school district or the State of Pennsylvania.

Revenues are then further defined by functional areas such as taxes, interest earnings, donations,



and revenues received for a special purpose such as student health or transportation.

Classifying Expenditures

Expenditures are decreases of net financial resources within a fund. Expenditures are broken down into detailed classifications by:

Fund - A fiscal and accounting entity (division) within the District.

Function - A program area such as instruction or maintenance.

Object - The nature of an expenditure such as salaries or supplies.

Source - Identifies an expenditure as a federal program.

Grade - The instructional grade that benefits from an expenditure.

Subject - The curriculum area served.

Location - The building that benefits from an expenditure.

Cost Center- A special grouping of accounts used for budget management control.

For CBSD, a sample expenditure account number looks like the following:

1-1100-610-00-12-111-17-24

Fund – 1 General Fund.

Function – 1100 Regular Education Program for Elementary or Secondary.

Object – 610 General Classroom Supplies.

Source - 00 No Special Funding Source Identified.

Grade – 12 Second Grade.

Subject – 111 Reading.

Location- 17 Groveland Elementary School.

Cost Center - 24 Elementary Reading.

As you can see, very detailed expenditure reports can be generated using this accounting structure.



Budget and Financial Policies and Procedures

Budget Legal Requirements

Time Frame for Budget Adoption

Section 687 of the School Code states that each school district must prepare an annual budget. Final adoption of the annual budget must occur before the start of the next fiscal year (July 1 to June 30). Thirty days prior to final budget adoption, the Board of School Director must tentatively adopt the annual budget and adopt a resolution authorizing administration to advertise that the tentative budget is available for public inspection. The tentative budget must be available for public inspection for a least twenty day prior to final budget adoption.

After the Board of School Directors adopts the annual budget in final form, it must also adopt a resolution which authorizes tax levies and states the real estate tax levy in terms of dollars per one hundred dollars of assessed value.

Real Estate Tax Millage Rate Limitations

Section 672 of School Code states that real estate tax levies cannot exceed 25 mills on the assessed valuation of real estate property. Section 672 then goes on to state that the millage limit is removed if the budget provides for debt payments and salaries.

Budget Transfer Limits

School District expenditures may not exceed the revised budget amounts. Budget transfers may be authorized per section 687 of the Pennsylvania Public School Code during the last nine months of a fiscal year.

Limits of Indebtedness

CBSD has the authority to issue debt. Section 631 of the Pennsylvania Public School Code states that any school district may incur debt and issue bonds. The purpose of debt is to acquire proper sites, buildings, or equipment for school use.

Act 50 of 1998 limits the amount of indebtedness a school district may incur without the consent of voters via a local referendum. Prior to Act 50 school districts could borrow 350% of the borrowing base, which is defined as the average revenues received over a three-year period. Act 50 lowered the school district indebtedness level to 225% of the borrowing base.

The CBSD borrowing base is $\$301,239,167 \times 225\% = \$979,026,967 = \text{Debt Limit}$

Current outstanding principal on debt is \$109,600,000 or 11% of the limit.

Payments of Obligations

Pennsylvania School Code, section 433, and 439, indicates that expenditures will follow the proper ordering process and be approved by the Board of School Directors prior to payment of the obligation. Contracts approved by the Board do not need a second approval prior to payment.



Budget Policies Used to Present Financial Information

Central Bucks School District Board of Directors has adopted several policies that support school district's legal requirements. The policies can be found on the pages that follow the narrative. Below, is a summary of significant budget related policies.

Policy 602 - Budget Planning

The budget planning policy lays out the Board of School Directors expectations for long range planning and multi-year budgets. The policy also conveys the requirement to develop cost estimates for new program proposals and to communicate serious financial implications arising from the budget development plan.

Policy 603 - Budget Preparation

This policy outlines the importance of developing a budget and Board member involvement in the budget process. The policy also asks for the Board to be presented with a tentative budget at least 120 days prior to the primary election and for items to communicate prior to adoption.

Policy 604 - Budget Adoption

The budget hearing policy identifies that the budget should be submitted in a format acceptable to the Pennsylvania Department of Education. The policy also states that a tentative budget must be adopted 30 days prior to the end of the fiscal year, and that public notice is given so that the public may review the proposed budget.

Policy 605 - Tax Levy

The Board of School Directors must adopt a tax levy each year between February and June. The tax levy must be adopted via a resolution. A resolution must be adopted each year even when a tax increase is not being proposed for the new budget. This policy allows the school district to levy the taxes provided by the Pennsylvania School Code.

Policy 610 - Purchases Subject to Bid

The bidding policy restates the information contained in School Code. Purchases over \$18,900, adjusted for inflation, are subject to formal bidding requirements of writing specifications, advertising, bid opening and award of the bid to the lowest responsible bidder meeting specifications. If the cost of an item is between \$10,200 and \$18,900, adjusted for inflation, three written quotations must be on file to substantiate the lowest priced vendor.

Policy 611 - Purchases Budgeted

The policy on purchases reflects the need to complete the paperwork which request the purchase of an item, and obtaining proper authorization prior to the issuance of a purchase order. A purchase order then obligates the district to pay for the goods or services delivered and also encumber funds against a specific expenditure account.

Policy 612 - Purchases Not Budgeted

This policy discusses budget transfers for expenditures in excess of budgeted amounts and the approval process for these types of purchases and emergency expenditures. Purchases exceeding the budget limit may be executed if sufficient funds exist in another portion of the budget to execute a budget transfer.



Policy 616 - Payment of Claims

This policy provides for the receiving of goods and services as well as authorization of payments. The business office is responsible for bringing budget transfers before the school board for budgeted expense accounts which are over drawn but funds are available elsewhere to cover the projected expenses. The policy provides for the information items required for expenditure approvals and the reduction of encumbrances upon payment of approved invoices.

Policy 620 – Utilization of Surplus Operating Funds

This policy outlines the school board's goal for long term financial stability and the expectation of budget surpluses at the end of each fiscal year. The policy establishes a range of three to five percent as the target amount of unreserved fund balance. The policy also provides that a separate budget be developed for Capital Reserve Funds. The state of Pennsylvania limits fund balance to 8% of the budget for school districts with the budget size of CBSD.



CENTRAL BUCKS SCHOOL DISTRICT

SECTION: FINANCES
TITLE: BUDGET PLANNING
ADOPTED: July 23, 2002
REVISED:

Table with 2 columns: Authority/Delegation of Responsibility and 602. BUDGET PLANNING. The table contains detailed descriptions of budget planning objectives and implementation steps.



CENTRAL BUCKS SCHOOL DISTRICT

SECTION: FINANCES
TITLE: BUDGET PREPARATION
ADOPTED: July 23, 2002
REVISED: August 28, 2007

| 603. BUDGET PREPARATION | |
|--|---|
| 1. Purpose | The Board considers preparation of an annual budget to be one of its most important responsibilities because the budget is the financial reflection of the district's educational plan. The budget shall be designed to support the educational plan in a comprehensive and efficient manner, to maintain district facilities, and to honor district obligations. |
| 2. Authority SC 687 | The Board recognizes its obligation to the taxpayers to approve only those expenses reasonably required to provide an educational program suitable to the needs and goals of this district and its students. |
| 3. Delegation of Responsibility SC 433, 601, 687 53 P.S. Sec. 6926.301 et seq Pol. 604 | <p>In order to ensure adequate time for preparation and review of the proposed/ preliminary budget, the Board directs the Business Manager to present to the Board all available information associated with the budget at least 120 days prior to the primary election.</p> <p>In preparing the budget, the responsible administrator shall set general priorities for expenditures for:</p> <ol style="list-style-type: none"> 1. Staff necessary to maintain current programs. 2. Technology, equipment and supplies necessary to maintain current programs. 3. Additional staff necessary to improve or expand current programs. 4. New technology, equipment and supplies necessary to improve or expand current programs. |
| 53 P.S. Sec. 6926.302 | As a component of budget preparation, the Business Manager shall notify the Board of the appropriate Index to be used in limiting tax increases for the budget year. |

603. BUDGET PREPARATION - Pg. 2

| | |
|---------------------------------|---|
| 53 P.S. Sec. 6926.301 et seq | <p>When presented for Board review, the proposed budget shall contain:</p> <ol style="list-style-type: none"> 1. Estimated revenue and expenditures in each financial category for the previous fiscal year. 2. Estimated revenue and expenditures in each financial category for the upcoming fiscal year. 3. Student enrollment for the upcoming school year. 4. Amount of surplus anticipated at the end of the current fiscal year. 5. Explanation of each item of expense proposed, upon request. 6. Listing of all exceptions for which the district may be eligible. 7. Relation of the estimated tax increase to the Index limitation for the district. 8. Programs, services or expenditures to be eliminated if referendum is rejected. <p>References:</p> <p>School Code – 24 P.S. Sec. 433, 601, 687</p> <p>Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et seq.</p> <p>Board Policy – 604</p> |
|---------------------------------|---|



**CENTRAL BUCKS
SCHOOL DISTRICT**

SECTION: FINANCES
TITLE: BUDGET ADOPTION
ADOPTED: July 23, 2002
REVISED: March 27, 2007

| | |
|--|--|
| 604. BUDGET ADOPTION | |
| 1. Purpose | It is the philosophy of the Board that the annual budget represents the position of the Board, and all reasonable means shall be employed to present and explain the preliminary and final budgets to district residents. Board members and district administrators shall be knowledgeable about, and understand the need for, proposed expenditures. |
| 2. Definition | Index - the tax rate limit that restricts the school district from increasing the rate of any tax for the support of district schools without seeking voter approval through referendum or an exception granted by the Pennsylvania Department of Education (PDE) or the Court of Common Pleas with jurisdiction. |
| 3. Delegation of Responsibility SC 687 53 P.S. Sec. 6926.301 et seq | The Board directs the Business Manager to prepare both the preliminary and final budgets on the required forms; comply with advertising requirements; and make the budget documents and supporting information available in printed form for public inspection in the district administrative offices, in accordance with the timelines specified in law and Board policy. |
| 4. Authority 53 P.S. Sec. 6926.311 | The Board shall have the option of using the accelerated budget process or the Board resolution option as provided by special session Act 1 of 2006. <u>Accelerated Budget Process Option</u> At least 120 days prior to the primary election, the Board shall prepare and present a preliminary budget on the required form. The preliminary budget shall be made available in printed form for public inspection at least 140 days prior to the primary election. Public inspection shall be available for at least twenty (20) days prior to planned adoption. The Board shall give public notice of its intent to adopt at least ten (10) days prior to adoption of the preliminary budget. |

604. BUDGET ADOPTION - Pg. 2

| | |
|--------------------------|---|
| 53 P.S. Sec. 6926.333 | <p>The Board may hold an advertised public hearing prior to adoption of the preliminary budget.</p> <p>The Board shall annually adopt the preliminary budget at least ninety (90) days prior to the primary election.</p> <p>If the preliminary budget exceeds the increase authorized by the Index, an application for an exception may be filed with either a Court of Common Pleas with jurisdiction or PDE and made available for public inspection, consistent with the requirements of law. The application for an exception shall be submitted by the Superintendent or his/her designee.</p> <p>However, the Board may substitute the filing of an application for an exception to the Index limit by submitting a referendum question seeking voter approval for a tax increase, in accordance with law.</p> <p>In the event that a court or PDE denies an application for an exception to the Index limit adopted as part of the preliminary budget, the Board may approve immediate filing of a referendum question, as authorized by law, seeking voter approval for a tax rate that exceeds the Index. This filing shall be performed by the Superintendent or his/her designee.</p> <p>Any referendum question shall include an accompanying nonlegal, interpretative statement referencing the expenditure items for which a tax increase is being sought and the consequences that will result if the referendum question fails. Such information shall be made available to the public through the district web site.</p> <p>At least thirty (30) days prior to adoption, the final budget shall be presented to the Board on the required form and supplemented with information deemed necessary by the Board.</p> <p>The final budget shall include any necessary changes from the adopted preliminary budget. Any reduction required as the result of the failure of referendum shall be clearly stated. If the actions taken do not include those previously stated as the outcome of referendum failure, they shall be accompanied by a detailed statement as to the reasons. The statement shall be prepared by the Superintendent or his/her designee.</p> |
| 53 P.S. Sec. 6926.312 | The final budget shall be made available in print for public inspection at least twenty (20) days prior to final adoption. The Board shall give notice of its intent to adopt at least ten (10) days prior to adoption of the final budget. |



| | |
|----------------------------------|--|
| <p>SC 508, 687</p> | <p>The Board shall annually adopt the final budget by a majority vote of all members of the Board prior to June 30.</p> |
| <p>53 P.S. Sec. 6926.311</p> | <p><u>Board Resolution Option</u></p> <p>The Board shall adopt a resolution that it will not raise the rate of any tax for the following fiscal year by more than the Index. Such resolution shall be adopted no later than 110 days prior to the primary election and must contain the following unconditional certifications that:</p> <ol style="list-style-type: none"> 1. The Board will not increase any tax at a rate that exceeds the school district Index. 2. The Board will comply with Section 687 of the School Code for budget adoption. 3. The increase of any tax at a rate less than or equal to the Index will be sufficient to balance its final budget. |
| <p>SC 687</p> | <p>At least thirty (30) days prior to adoption of the final budget, the Board shall prepare and present a proposed budget on the required form. The proposed budget shall be made available in print for public inspection and duplication at the district administrative offices at least twenty (20) days prior to adoption of the budget. The Board shall give public notice of its intent to adopt at least ten (10) days prior to adoption of the proposed budget.</p> |
| <p>SC 508, 687</p> | <p><u>Final Budget</u></p> <p>The Board shall annually adopt the final budget by a majority vote of all members of the Board by June 30.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 508, 687</p> <p>Taxpayer Relief Act – 53 P.S. 6926.301 et seq.</p> |

**CENTRAL BUCKS
SCHOOL DISTRICT**

TITLE: TAX LEVY
 ADOPTED: July 23, 2002
 REVISED: March 27, 2007

| | |
|---|--|
| <p>1. Authority SC 602, 603, 672, 673, 674, 676, 679, 680 53 P.S. Sec. 6901 et seq, 6926.301 et seq</p> | <p style="text-align: center;">605. TAX LEVY</p> <p>The Board shall annually determine and establish school district taxes that are authorized by law, within the limitations imposed by applicable laws. The Board shall provide the means to levy and collect such taxes.</p> <p>The results of appeals pertaining to school district taxes shall be determined by Board action.</p> <p>References:</p> <p>School Code – 24 P.S. Sec. 602, 603, 672, 673, 674, 676, 679, 680</p> <p>Local Tax Enabling Act – 53 P.S. Sec. 6901 et seq.</p> <p>Taxpayer Relief Act – 53 P.S. Sec. 6926.301 et seq.</p> |
|---|--|



**CENTRAL BUCKS
SCHOOL DISTRICT**

SECTION: FINANCES
TITLE: PURCHASES SUBJECT TO
BID/QUOTATION
ADOPTED: July 23, 2002
REVISED: October 8, 2013

| 610. PURCHASES SUBJECT TO BID/QUOTATION | |
|---|---|
| 1. Authority SC 751, 807.1 | It is the policy of the Board to obtain competitive bids and price quotations for products and services where such bids or quotations are required by law or may result in monetary savings to the school district. |
| 2. Guidelines SC 120, 751, 807.1 | The amounts contained in this policy regarding competitive bid and price quotation requirements are subject to adjustments based on the Consumer Price Index. |
| | <u>Competitive Bids</u> |
| SC 751, 807.1 | When seeking competitive bids, the Board shall advertise once a week for three (3) weeks in not less than two (2) newspapers of general circulation. |
| | After due public notice advertising for competitive bids, the Board shall be authorized to: |
| SC 807.1 | 1. Purchase furniture, equipment, school supplies and appliances costing a base amount of \$18,900 or more, unless exempt by law. |
| SC 751 | 2. Contract for construction, reconstruction, repairs, maintenance or work on any school building or property having a total cost or value of more than \$18,900, unless exempt by law. |
| SC 751, 807.1 | The Board prohibits the practice of splitting purchases to avoid advertising and bidding requirements. |
| SC 751, 807.1 | With kind, quality and material being equal, the bid of the lowest responsible bidder meeting bid specifications shall be accepted upon resolution of the Board, unless the Board chooses to reject all bids. |

610. PURCHASES SUBJECT TO BID/QUOTATION - Pg. 2

| | |
|--|--|
| SC 751 | The Board recognizes that emergencies may occur when imminent danger exists to persons or property or continuance of existing school classes is threatened, and time for bidding cannot be provided because of the need for immediate action. Bidding decisions in the event of such emergencies shall be made in accordance with existing legal requirements. |
| | <u>Electronic Bidding</u> |
| 62 Pa. C.S.A. Sec. 4602, 4603 | The Board may receive bids electronically for competitive contracts, except for construction and design services, in compliance with applicable laws and Board policy. |
| 62 Pa. C.S.A. Sec. 4603 | The district shall electronically maintain the confidentiality of the bid until the bid opening. |
| | <u>Price Quotations</u> |
| SC 751, 807.1 | Unless exempt by law, at least three (3) written or telephonic price quotations shall be requested by the Board for: |
| SC 807.1 | 1. Furniture, equipment, school supplies and appliances costing a base amount of more than \$10,200 but less than \$18,900. |
| SC 751 | 2. All contracts for construction, reconstruction, repairs, maintenance or work on any school building or property, having a total cost or value of more than \$10,200 but less than \$18,900. |
| | If it is not possible to obtain three (3) quotations, a memorandum must be kept on file showing that fewer than three (3) qualified vendors exist in the market area. The written price quotations, written records of telephonic price quotations and memoranda shall be kept on file for three (3) years. |
| | <u>Work Performed By District Maintenance Personnel</u> |
| SC 751 | The Board may authorize district maintenance personnel to perform construction, reconstruction, repairs or work having a total cost or value of less than \$10,200. |
| 3. Delegation of Responsibility SC 751, 807.1 | The Board may grant the Board Secretary or Purchasing Agent the authority to purchase supplies and award contracts in the amount and manner designated by applicable law. |

610. PURCHASES SUBJECT TO BID/QUOTATION - Pg. 3

| | |
|--|---|
| | References: School Code - 24 P.S. Sec. 120, 751, 807.1 Local Government Unit Electronic Bidding Act - 62 Pa. C.S.A. Sec. 4601 et seq. |
|--|---|



CENTRAL BUCKS SCHOOL DISTRICT

SECTION: FINANCES
TITLE: PURCHASES BUDGETED
ADOPTED: July 23, 2002
REVISED: October 8, 2013

| 611. PURCHASES BUDGETED | |
|---|---|
| 1. Authority SC 751, 807.1 | It is the policy of the Board that when funds are available all purchases contemplated within the current budget and not subject to bid shall be made in a manner that ensures the best interests of the district. |
| 2. Delegation of Responsibility SC 609, 751, 807.1 | All purchases that are within budgetary limits may be made upon authorization of the Purchasing Agent, Business Manager, Board Secretary, and/or Superintendent, unless the contemplated purchase is for more than \$18,900, in which case prior approval by the Board is required. |
| SC 609, 751, 807.1 | All purchase order requests must be referred to the Purchasing Agent, who shall check whether the proposed purchase is subject to bid; whether sufficient funds exist in the budget; and whether the material might be available elsewhere in the district |
| | References: School Code – 24 P.S. Sec. 508, 609, 751, 807.1 |

CENTRAL BUCKS SCHOOL DISTRICT

SECTION: FINANCES
TITLE: PURCHASES NOT BUDGETED
ADOPTED: July 23, 2002
REVISED:

| 612. PURCHASES NOT BUDGETED | |
|---|---|
| 1. Authority SC 609, 610 | The laws of the state and the interests of the community require fiscal responsibility by the Board in the operation of the school district. Appropriate fiscal controls shall be adopted to ensure that public funds are not disbursed in amounts in excess of the appropriations provided to the district. |
| SC 609, 666, 687 | When funds are not available for a proposed appropriation, a legal transfer from one class of expenditure to another may be made by the Board in the last nine months of the fiscal year if it is apparent that the necessary surplus funds do exist in another appropriation, the procedures specified in the School Code are followed, and it can be demonstrated that the proposed expenditure would be educationally warranted in the current fiscal year. |
| 2. Guidelines | In the event of emergency, which exists whenever the time required for the Board to act in accordance with regular procedures would endanger life or property or threaten continuance of existing school classes, a purchase order may be authorized by the Superintendent or Business Administrator. When budgeted funds are allocated on a building basis, the total amount budgeted may not be exceeded without prior approval. Any expenditures in excess of appropriation made in conformance with this policy shall be reported to the Board at the next meeting with a recommendation of funds to be transferred to cover said purchase. |
| School Code 609, 610, 666, 687(d) | |



| | |
|--------------|--|
| Book | Policy Manual |
| Section | 600 Finances |
| Title | Payment of Bills |
| Number | 616 |
| Status | Active |
| Legal | 1. 24 P.S. 1155 2. 24 P.S. 439 3. 24 P.S. 607 4. 24 P.S. 427 5. 24 P.S. 609 6. 24 P.S. 687 7. 24 P.S. 433 8. 65 P.S. 302 9. 61 PA Code 32.23 10. 72 P.S. 7204 11. 72 P.S. 7208 12. Pol. 618 13. Pol. 612 24 P.S. 608 24 P.S. 610 |
| Adopted | July 23, 2002 |
| Last Revised | March 10, 2015 |

Purpose

It is the Board's intent to direct prompt payment of bills but at the same time to ensure that due care has been taken in the review of district bills.

Authority

The Board shall be provided with a detailed list of pending payments for approval prior to the release of the payments. Each bill or obligation of this district must be fully itemized, verified and approved by the Board before a check can be drawn for its payment, except that the Board Treasurer is permitted to draw payment orders for:[\[1\]](#)[\[2\]](#)[\[3\]](#)

1. The prompt payment of items that will accrue to the district's advantage.[\[2\]](#)[\[4\]](#)
2. Progress payments to contractors specified in a contract approved by the Board.



- 3. Orders to cover approved payrolls, associated benefits, and agency account deposits.
- 4. Utility bills.
- 5. Payment of bills in months the Board meets only once: The Board shall have the opportunity to notify the Business Administrator, within five (5) days, of any payment (s) they wish to have held for further review prior to release. Any payments that are held will not be released until the payment has been Board approved in a subsequent Board meeting.
- 6. Re-issue of a previously approved check.

Delegation of Responsibility

It shall be the responsibility of the Business Administrator or designee upon receipt of an invoice to verify that the purchase invoice is in order, goods were received in acceptable condition or services were satisfactorily rendered, funds are available to cover the payment, the Board had budgeted for the item, and invoice is for the amount contracted. At a minimum, employee expenses shall be reviewed by the next in line supervisor. Expenses of the Superintendent shall be reviewed and approved by the School Board President and Vice President prior to payment and approval by the Board.

Should an invoice vary from the acknowledged purchase order, the Business Administrator or designee shall document on the invoice the reason for such variance.

Should funds not be available in the account to which a proposed purchase will be charged, the Business Administrator or designee shall determine the overage and request the Board make a legal transfer to cover it. [\[3\]\[5\]\[6\]\[13\]](#)

All claims for payment shall be submitted to the Board and recorded in the minutes of the Board meeting.

The bills for payment report shall include:

- 1. Check number.
- 2. Check date.
- 3. Vendor.
- 4. Amount of remittance.

Prior to the Board's consideration of the bills for payment report, each invoice shall be reviewed by the purchasing and accounting departments for accuracy, proper expense codes, and authorization. The Board will be provided with a cash requirements report that includes description of purchase.

Upon approval of an order, the Treasurer shall authorize the preparation of a check or Automated Clearing House (ACH) transaction for payment and cancel the commitment placed against the appropriate account. [\[2\]](#)

All checks approved by the Board shall be signed by the Board Secretary and the Treasurer. [\[2\]\[4\]\[7\]](#)

Guidelines

Signatures of the Treasurer and Board Secretary may be engraved on a signature plate, computer chip, or stamp. [\[8\]](#)

Sales Tax

The district is exempt from sales tax on the purchase of tangible, personal property or services that are sold or used by the district. The district shall control use of its sales tax exemption number issued by the Department of Revenue, in compliance with established regulations. The exemption number shall be used only when buying property or services for district use. [\[9\]\[10\]](#)

The district shall obtain a sales tax license number for school organizations who purchase items to be resold. [\[9\]\[11\]\[12\]](#)

In order to monitor these activities, the Business Administrator shall develop procedures to assure coordination and accumulation of information and proper reporting and remittance to the Department of Revenue.

Construction [November 2003 Building Committee]

Change Orders from -\$5,000 to \$ 5,000:
May be approved & signed by the Project's Construction Coordinator

Change Orders from -\$15,000 to - \$5,001 or from \$ 5,001 to \$15,000:
May be approved & signed by the Director of Operations

Change Orders from -\$25,000 to -\$15,001 or from \$15,001 to \$25,000:
Approved by the Operations Committee and signed by the Operations Committee Chairperson

Change Orders less than -\$25,000 or greater than \$25,000:
Approved by the Board of School Directors and Signed by the Board President

Urgent Change Order Approvals – Time Sensitive and greater than +/- \$15,000:
Recommended by the Director of Operations (or the Assistant Director) and approved by the Superintendent and/or the Building Committee Chairperson.



CENTRAL BUCKS SCHOOL DISTRICT

SECTION: FINANCES

TITLE: UTILIZATION OF
SURPLUS OPERATING FUNDS

ADOPTED: July 23, 2002

REVISED: May 25, 2004

| 620. UTILIZATION OF SURPLUS OPERATING FUNDS | |
|---|---|
| 1. Purpose | The Board recognizes the importance of sound fiscal management and has developed this policy with the objective of establishing long-range fiscal stability. The goal of this policy is the responsible utilization of surpluses that may be generated by the General Fund. |
| 2. Guidelines | <p>The General Fund Operating Budget should normally have a surplus available at the end of each fiscal year.</p> <p>A General Fund "Unreserved -- Designated Fund Balance" will be maintained at a range of three to five percent of the subsequent year's General Fund Budget.</p> <p>Capital Reserved Fund expenditures will be determined and prioritized on a yearly basis as capital needs vary. A multi-year plan will be prepared by the Director of Operations and reviewed by the School Board on a yearly basis.</p> |



District Focus

A vision statement is an inspiring concise picture of a preferred future. A vision is not bound by time. It represents global and continuing purposes. A vision Statement explains what an organization stands for.

Central Bucks School District: Vision Statement

Excellence: Committed to it Dedicated to it

A mission statement of an organization clearly and succinctly identifies what the organization is, and why it exists. The mission statement provides the foundation for developing a strategic plan.

Central Bucks School District: Mission Statement

Central Bucks Schools will provide all students with the academic and problem solving skills essential for personal development, responsible citizenship, and life-long learning.



Major Goals of the School District

Goals provide a target or the long-term direction an organization must chart to support the vision and mission of an organization.

For the sake of brevity, only the major goals of the school district will be reviewed in this section of the budget document. The Executive Summary contains additional detail. These major goals facilitate the strategic plan, are the starting point for individual school building goals, individual employee goals, and individual student goals. Major school district goals and their subcomponents are used to document progress made on an individual basis and as a school district.



2014-2015 Central Bucks School District Goals

The Central Bucks Schools will provide all students with the academic and problem-solving skills essential for personal development, responsible citizenship, and life-long learning.

1. **Strengthen the district's educational programs and services.**
 - Continue to emphasize the constructs of rigor, relevance, relationships, resiliency, and reflection throughout our curriculum, instructional practices, and assessments and continue to make connections with Educator/Principal Effectiveness.
 - Establish consistent categorical grading practices across district-wide curricular departments and other measures of student proficiency for secondary students.
 - Continue to embed principles of Growth Mindset in curriculum, instructional practice, and school culture.
 - Implement the new elementary standards-based Progress Reporting System.
 - Coordinate data driven writing assessment model, beginning in elementary and extending to secondary.
 - Implement individualized service delivery models to maximize instructional time within general and special educational settings.

2. **Improve the availability, use, and integration of technology throughout the district in both instructional and non-instructional areas.**
 - Continue the use of technology to improve efficiency of district operations, communication, management and security.
 - Support curriculum and instruction initiatives relating to the use of technology (e.g. interactive projectors, tablets/iPads, teacher laptops, web-based learning environments).
 - Continuously improve procedures and practices in the area of network security, high-availability of critical systems, and disaster recovery.

3. **Promote positive relationships between our schools and community.**
 - Continue district-wide communication using electronic media.
 - Utilize security systems and continue to coordinate response efforts with local municipalities.
 - Identify public relation opportunities that highlight the strengths of district programs.
 - Continue community relationships that support K-12 curriculum programs (Business Simulation, Visiting Authors, Kids Voting, etc.)

4. **Respond to the educational needs of school-aged children through plans designed to provide safe, productive, and flexible learning environments.**
 - Continue to implement the long range capital improvement plan to provide resources to the existing facilities.
 - Develop strategies and intervention models to help students cope with school related anxiety and stress.
 - Evaluate and update district security equipment and practices.
 - Maximize "Green Practices" to generate revenue, effectively manage our facilities, and practice environmental stewardship.
 - Continue our school building renovations at Holicong.
 - Gayman site improvements to improve traffic flow, separate cars and buses, and create safer drop off/pick up times.
 - Unami Locker Room renovations/addition to accommodate PE classes and middle school sports activities.
 - Support the district-wide Educational Technology Plan.

5. **Strengthen the financial base of the district.**
 - Direct time and resources to assist with shaping legislative issues dealing with education.
 - Pursue ways to enhance revenues, improve efficiency, and reduce expenditures while maintaining quality programs.
 - Develop funding for long term building renovation needs without borrowing money and restructuring debt.
 - Plan for the transition, upon teacher contract settlement, into the Bucks/Montgomery healthcare consortium to reduce future costs and maintain our standard of benefits.
 - Implement the Patient Protection and Affordable Care Act (PPACA) and evaluate the impact on future labor contracts (this is scheduled to start January 2015).
 - Research alternative (green [propane or natural gas]) fuel sources for district vehicles using potential state grants.
 - Develop more detailed five-year budget projections including costing out scenarios for contract negotiations.
 - Start the planning process to develop a new ten-year enrollment projection model.



The goal that has the main budget implications each year is Strengthen the Financial Base of the School District. In an effort to maintain the community investment in schools and grounds without borrowing more money in the future, the district has been budgeting about \$17M per year for capital expenses for buildings, technology, and transportation. This is an on-going effort to maintain and improve the infrastructure of the district. In addition, the district is making an effort to pay down long term construction debt to reduce future principal and interest payments and minimize the financial impact of state retirement obligations on tax payers. The district tries to set aside about \$10M each year for debt pre payment.

The Budget Development Process

The General Fund Budget Process

The budget development cycle starts each year with the business office preparing budget guidance and setting up the budget databases by building at the elementary level and by department at the secondary level. Basic general fund budget allocations are provided to each school as a target for budget completion. The budget development process is basically a zero-based budgeting system with spending targets developed for each building based on student enrollment plus any special needs a building might have.

Any special initiatives proposed by building Principals for the budget year are reviewed by the Assistant Superintendents and included in the final budget if appropriate. The costs associated with special initiatives are then added to initial spending targets to arrive at final spending targets.

Staff members enter their budget requests into the budget databases by the appropriate expenditure account. Another significant part of the budget cycle includes estimating quantities of supplies needed by the various District departments. These supply quantities are aggregated for the entire school district and coordinated into a co-operative purchasing venture of local school districts by Bucks County Intermediate Unit. These supplies range from basic education supplies to diesel fuel, bus tires, natural gas, and the purchase of electricity.

While staff members are compiling their budget requests, the business office is developing salary and benefit expenses by employee group. Since salaries and benefits account for approximately 70% of district expenditures, it is centralized to the business office to help make these projections as accurate as possible. The business office also reviews all the building-level budget requests for appropriateness, identifying duplicate requests, and compliance with target allocations.

In February of each year the Governor of Pennsylvania presents his budget to the House of Representatives. The Governor's budget contains estimates for state funding to School Districts. These revenue estimates are used to help finalize the revenue portion of the budget.

Starting in October / November of each year, administration starts to discuss the budget position of the school district with school board members at Finance Committee Meetings and at school board meetings starting in December. Additional public budget presentations are made in January, March, April, and May of each year. The school board typically approves the final budget at the last school



board meeting in May. This allows time for the county to prepare updated taxable assessed values for real estate and the tax collectors to print the tax bills to be sent out on July 1st at the start of the new fiscal year.

The Capital Reserve Fund Budget Process

Typically the Capital Reserve budgets are ready for final review with the Finance Committee of the Board of Directors before the General Fund Budget. These budgets are not as complex and revenue funding is straightforward. The Capital Reserve budget is a five-year budget plan that encompasses facility improvements, athletic field improvements, and large equipment purchases that are not technology related.

The Capital Reserve for Technology is a three-year budget plan used to develop technology-related purchases for new hardware and software. Maintenance parts, software maintenance fees, technology training, and the technology staff salary and benefits are provided for in the General Fund.

The Capital Reserve fund budgets are developed with input from the teaching staff, the maintenance staff, administration, and the Board. Consultants are hired as needed to provide engineering or architectural services in support of planned projects.

The Budget Calendar

The General Fund budget calendar on the following pages provides an outline of the budget process. All the District budgets are developed within the budget calendar time frame.

2015-16 Budget Calendar. 7/28/2014

| Major Budget Dates | Document # | Date Color Code Key | |
|------------------------------|------------|---|---|
| | | ■ = Board Meeting | ■ = Finance Committee |
| | | | ■ = Advertising / Web Page |
| Tuesday, August 26, 2014 | | | First half of gambling distribution from state is due to school districts [section 505 (b)] |
| Tuesday, September 02, 2014 | | | PDE publishes the Act 1 Tax Reform Limit (TRL) Base Index in the Pennsylvania Bulletin [section 333(l)] |
| Tuesday, September 16, 2014 | | | Send out budget guidance packet to budget managers |
| Monday, September 29, 2014 | | | PDE deadline to notify districts of the Act 1 base index for the budget year |
| Wednesday, October 15, 2014 | | | First look at the Proposed Preliminary Budget with Finance Committee |
| Friday, October 24, 2014 | | | Second half of gambling distribution from state is due to school districts [section 505 (b)] |
| Tuesday, November 04, 2014 | | | Election day |
| Wednesday, November 13, 2014 | | | Review draft of Proposed Preliminary Budget with Finance Committee |
| Friday, November 28, 2014 | | | File Sterling Tax Credit Application with PDE (helps ensure we get our share of homestead/farmstead gambling revenue to return to the community) See KKAG document #2 |
| Monday, December 01, 2014 | 4 | | Initial Budget Presentation and Board approval to post the Proposed Preliminary Budget for public inspection (20 day notice) (Act 1 section 311(c) (d). Post PDE-2028 for 20 days per Clarence Kege. (make sure it is over TRL limit so exceptions can apply <u>if needed</u> in the future steps of the budget process. This is a PDE requirement.) Use board resolution form document #4 |
| Tuesday, December 02, 2014 | 5a | | Advertise intent to adopt Proposed Preliminary Budget and exceptions (work with Sharon R. on this) Act 1 section 311 (c), at least 10 days prior to adoption. Advertise intent to seek Act 1 exceptions. Act 1 section 333(j)(1) and section 333(j)(2) |
| Tuesday, December 02, 2014 | | | Post Proposed Preliminary Budget on the web along with PDE2028, post for 20 days minimum prior to adoption. Also post document 5a, the budget advertisement of adoption and exceptions |
| Wednesday, December 03, 2014 | 11 | | Submit Referendum exceptions for Act 1 Base Index to PDE via the RES database |
| Tuesday, December 09, 2014 | 2 | | District Certifies to PDE anticipated Sterling Tax Credits, complete document #2 with Keystone Collections Group help |
| Wednesday, December 17, 2014 | | | Finance Committee - review budget updates (do we want to cancel this meeting?) |
| Friday, December 26, 2014 | | | Notify homeowners of homestead exclusion program (County sends and bills us) |
| Thursday, January 01, 2015 | | | PDE provides guidance to calculate Act 1 exceptions, Act 1 section 333(f)(2)(v) |
| Thursday, January 15, 2015 | | | County provides real estate tax assessment report |
| Wednesday, January 21, 2015 | | | Finance Committee - budget update |
| Tuesday, January 27, 2015 | 7, 8, 14 | | Budget presentation and Board adopts the Preliminary Budget. Act 1 section 311(a) use PDE 2028 and documents 7, 8, 14 |

[1. KKAG Budget Timelines and Forms\CBSD Edits For KKAG Budget Timelines and Forms\CBSD](#)

[1. KKAG Budget Timelines and Forms\CBSD Edits For Resolutions and Timelines](#)

[1. KKAG Budget Timelines and Forms\CBSD Edits For Resolutions and Timelines](#) [1. KKAG Budget Timelines and Notices\Schools - Act 1 - \(8\) Act 1](#) [1. KKAG Budget Timelines](#)



2015-16 Budget Calendar. 7/28/2014

| Major Budget Dates | Document # | Date Color Code Key | |
|------------------------------|-------------|---|---|
| | | ■ = Board Meeting | ■ = Finance Committee |
| | | | ■ = Advertising / Web Page |
| Wednesday, January 28, 2015 | | | Post budget update on the web and Act 1 exceptions that were applied for |
| Wednesday, January 28, 2015 | PDE Website | | Submit act 1 exceptions to PDE for their approval (see PDE web site for forms) |
| Thursday, January 29, 2015 | 10 | | Submit budget and proposed tax increase to PDE via form PDE-2028 to calculate if it is under the TRL. Make sure real estate tax report is also submitted (see document 10). Act 1 [section 311 e, section 333e] (make sure it is over TRL limit so exceptions can apply if needed.) Absolute deadline to submit budget and tax increase info to PDE |
| Friday, January 30, 2015 | | | PDE notification if Proposed real estate tax increase is above or below the TRL limit |
| Monday, February 09, 2015 | | | Governor presents the state budget to the legislature (approximate date) |
| Tuesday, February 10, 2015 | | | Finance Committee review of Governor's budget and budget exceptions we qualify for |
| Wednesday, February 18, 2015 | | | Last day to submit referendum question to Court of Common Pleas or PDE. Act 1 section 333e(3) |
| Friday, February 20, 2015 | | | PDE deadline to rule on school district exception request (if presidential election year) |
| Friday, February 27, 2015 | | | Deadline for homeowners to file for homestead/farmstead exemption with County |
| Monday, March 02, 2015 | | | Board Meeting, Present Overview of the Governor's Budget and exceptions |
| Tuesday, March 10, 2015 | | | Post budget update on the web |
| Wednesday, March 11, 2015 | | | Finance Committee - budget update |
| Wednesday, March 18, 2015 | | | PDE deadline to rule on school district exception request (non presidential election year) |
| Wednesday, March 25, 2015 | | | Finance Committee Present "Proposed" final budget overview |
| Wednesday, April 15, 2015 | | | Secretary of budget certifies slot machine revenue available for distribution |
| Wednesday, April 15, 2015 | | | Board approval to adopt the Proposed Final Budget and advertise intent to adopt the final budget (20 day notice). Post PDE-2028 for 20 days per Clarence Kegel School Code 24 P.S. § 6-697. |
| Tuesday, April 28, 2015 | 9, 13, 14 | | Advertise intent to adopt Final Budget. Act 1 section 312 (c), at least 10 days prior to adoption Post Proposed Final Budget on the web along with PDE2028, post for 20 days minimum prior to adoption |
| Wednesday, April 22, 2015 | 9 | | PDE notifies school districts of their property tax reductions allocations from slots. |
| Wednesday, April 22, 2015 | | | District receives county assessors report of properties eligible for homestead/ farmstead real estate tax discount. |
| Friday, May 01, 2015 | | | Primary election day |
| Friday, May 01, 2015 | | | Finance Committee final budget overview. |
| Tuesday, May 19, 2015 | | | |
| Wednesday, May 20, 2015 | | | |

2015-16 Budget Calendar. 7/28/2014

| Major Budget Dates | Document # | Date Color Code Key | |
|----------------------------|--------------|---|--|
| | | ■ = Board Meeting | ■ = Finance Committee |
| | | | ■ = Advertising / Web Page |
| Tuesday, May 26, 2015 | 15, 16, 17 | | Final budget adoption for CBSD, budget presentation. Act 1 section 312 (a) |
| Wednesday, May 27, 2015 | | | Post Final Budget on the web along with PDE2028 and any Act 1 exemptions |
| Thursday, May 28, 2015 | 19 | | Send budget to state on form PDE 2028. Also submit Certification of Utilization of Referendum Exceptions (if used) |
| Friday, May 29, 2015 | DCED Website | | Deadline to submit tax increase to DCED for inclusion in Official Register. https://munstatspa.dced.state.pa.us/login.aspx Angela |
| Friday, May 29, 2015 | 17 | | Deadline to submit Annual Tax Levy Resolution to DCED for inclusion in Official Register. Copy may be filed as a PDF email attachment. Angela |
| Tuesday, June 09, 2015 | | | Last day to post final budget for public inspection. Assumes June 30th adoption |
| Tuesday, June 09, 2015 | | | Board Meeting to be used if additional budget deliberations are needed |
| Wednesday, June 17, 2015 | | | Finance Committee (cancel?) |
| Tuesday, June 23, 2015 | | | Board Meeting Final possible date to adopt budget for CBSD |
| Tuesday, June 30, 2015 | | | Last possible day to adopt the budget (per school code) State must also pass their budget |
| Wednesday, July 01, 2015 | | | Deadline to furnish tax collectors with tax duplicates (tax bills) |
| Tuesday, July 14, 2015 | | | Deadline to submit final budget report in state format to PDE |
| Friday, August 21, 2015 | | | PDE sends 50% of slot machine allocation to school districts (4th Thursday in August) |
| Friday, October 23, 2015 | | | PDE sends 50% of slot machine allocation to school districts (4th Thursday in October) |
| Monday, November 02, 2015 | | | Unpaid real estate taxes are now delinquent, send out notices. |
| Tuesday, November 03, 2015 | | | General election |
| Tuesday, December 01, 2015 | DCED Website | | Deadline to file changes to LTEA taxes with DCED |

Act 1 exceptions: Exception to the Tax Reform Limit (TRL) or "base index" for CBSD will come from two sources, special education or retirement expenses. Exceptions under Act 1 are for specific expense areas that increase greater than the TRL percent. Since the TRL is an inflation index, if special education or retirement expenses increase by more than the TRL limit it creates an exception. The exceptions can then be used to increase the real estate tax by more than the TRL percentage. The Pennsylvania Department of Education has several spreadsheets to help calculate the exceptions.



Budget and Expenditure Responsibility by Account Number

Each Expense account in the 8,400+ expenditure chart of accounts is assigned an individual account owner or department owner. The designated individual or department is responsible for ensuring compliance with budgeted amounts. Monthly reports are distributed to account owners to track expenses and follow account balance changes. The business office also monitors all expense accounts using detailed reports and specific variance reports.

Encumbrances

An integrated purchasing system provides encumbrances against individual expenditure accounts for purchase orders that have been issued to a vendor but the goods or services have not been received as of the date of the financial reports. The encumbrance system helps to ensure that the account budget is not mistakenly overspent.

Transfers

Only in a perfect world do budgeted expenditures match up with actual expenditures. Pennsylvania School Code allows for budget transfers of non-obligated amounts from one expense account to another to cover an account level deficit during the last nine months of a fiscal year. The Board must approve all budget transfers.

Deposits

Bank deposits are made on a daily basis to minimize the amount of checks and cash on hand and also to maximize interest earnings. Most large sums of money are electronically wired into and from the Districts checking accounts. Interest earnings can be a substantial revenue source to the District. Funds are moved into Board approved investment vehicles to maximize earnings. The goals of District investment are safety, liquidity, and return on investment in that order.

Fixed Assets

The Business Office has responsibility for overseeing the accounting of fixed assets within the District. Each fixed asset with a purchase value of \$5,000 or greater will receive a barcode and be tracked in a database by barcode number purchase date and location. This function takes on greater importance with the implementation of GASB 34 guidelines where fixed assets of governmental organizations must be depreciated. The Information Technology department bar codes computer equipment even though it may have a value less than \$5,000.

Auditing

The District must contract for local audit services on an annual basis. In general terms the focus of the annual audit is to review expenditures to see if they align to the planned budget and a review of revenues to confirm amounts received agree to tax amounts levied and to governmental subsidies receivable. Other areas reviewed in a local audit are payroll transactions, federal program reports, wire transfers, hiring practices, compliance with the National School Lunch Program, and compliance with school board policy.



The state of Pennsylvania also conducts an audit every two to four years. The state audit concentrates on calculations and supporting documentation for reports submitted to the state for reimbursement in the following areas: transportation, pupil accounting, pupil health services, and food service. In addition, teacher certification, and school board minutes are reviewed. The state audit is also starting to focus on management efficiency. Is administration providing a rigorous curriculum, are expenses controlled, and is the district looking at service contracting to reduce costs where possible?

In addition the district food service program is audited by the state and federal government usually every two to three years. Department of Health inspections occur twice per year. School bus inspections occur three times per year. The district child care program is audited each year. Federal program audits usually occur every two to three years.

Monthly Treasurer's Report

Each month the school board is provided with a summary statement that shows a snapshot of the School District's financial picture. The financial information is reconciled to monthly bank statements and an investment report is provided. In addition the school board reviews and approves bills submitted for payment at each school board meeting, typically two times per month..

Act 1 of 2006

The Taxpayer Relief Act enacted in 2006, commonly called "Act 1," is intended to reduce taxes for homeowners and farmers and allow voters to control school tax increases. Act 1 introduced major changes and new deadlines into the school district budget process.

Pennsylvania school districts – except in the cities of Philadelphia, Pittsburgh and Scranton – operate on a fiscal-year schedule that begins July 1. They have to pass their final budgets and tax resolutions by June 30 for the upcoming school year

Act 1 allows school districts to accept state gaming revenue to offset property tax reductions which result from homestead and farmstead exclusions. Homestead and farmstead exclusions lower assessments, which result in lower property taxes, for qualifying homeowners and farmers.

School districts may also reduce property taxes by levying a personal income tax to replace their earned income tax, or by increasing their earned income tax. Earned income tax is based on wages and salaries. Personal income tax considers additional income sources, such as investments and interest earnings.

Act 1 was passed in a Special Session of the Legislature in 2006, Act 1 requires school districts to seek voter approval for tax increases greater than the Act 1 Index. Districts can get exceptions from this requirement if rate increases are needed to cover specific types of costs.

The Act 1 Index is the state's measure for determining property tax increases due to inflation. Each district's index is calculated separately for each fiscal year, and consists of two parts: the base index, and the district adjustment. The statewide base index is the average of 1) The percentage changes in Pennsylvania wages, and 2) the percentage changes in k-12 education costs nationwide as determined by the federal Bureau of Economic Analysis (BEA). Thus, the base index reflects a rough measure of the rate of change in compensation costs and national education expenses. A district's adjusted index is the base Index plus an adjustment for lower wealth districts. The adjustment is based on a district's



relative wealth, with the lowest wealth districts receiving the largest upward adjustments to the base Index.

The passage of Act 25 of 2011 eliminated most of the exceptions school districts can use to increase the adjusted base index amount. Originally there were 10 exceptions built into Act 1. After Act 25 of 2011, districts can be granted an exception to the requirement for voter approval of tax rate increases greater than their adjusted base inflation indices if the extra percentage rate increase is needed to cover:

- Increases in the local share of special education costs greater than the district's adjusted index
- Increases in mandated state pension costs attributable to increases in the required employer contribution rate. The increase in pension costs attributable to increases in salaries does not factor into the equation.

Under Act 1 a school district may:

- Adopt a final budget with rate increases less than or equal to the Act 1 adjusted base index.
- Receive an exception from the Pennsylvania Department of Education (PDE) that permits the district to adopt, without a voter referendum approval, a final budget containing a rate increase greater than the Act 1 adjusted base index.
- Seek voter approval through a referendum vote for a rate increase greater than the Act 1 adjusted base index plus any exceptions granted by PDE.

A district that either seeks voter approval or an exception must first adopt a preliminary budget and submit it to the Department of Education.

If a district seeks voter approval for a referendum rate increase during the spring primary election and is successful, it may adopt a final budget in June with the approved rate increase. If the district is not successful, it may adopt a final budget in June with a rate increase that is less than or equal to the district's adjusted Act 1 Index, plus any additional amount approved for an exception. Very few school districts have used the voter referendum option. The only Pennsylvania school districts that have successfully used a voter referendum, have done it to approve a budget with significant expenditure increases that were the result of a school construction project – usually a high school.

By the end of January of each year, districts will need to either: (a) adopt a resolution stating they will not adopt a final budget with a rate increase greater than the Act 1 adjusted base index, or (b) make public a draft of a preliminary budget. Districts must submit an adopted preliminary budget, and an application for an exception to the base inflation index through the Department of Education by late February. Those needing a referendum vote of approval must submit ballot questions to their county Board of Elections by late March for the primary election held May 20. Final budgets must be submitted to the Department of Education within 15 days of school board approval.

Should a school district decide to hold a local voter referendum on the budget, Act 1 specifies that the ballot question must ask if the local community approves raising taxes by a specified percentage above the district's index plus the amount of the exception (if any). The district must also work with the county Board of Elections to write a non-technical interpretive statement that explains why the district is seeking the increase and what may happen if the increase is denied. Public funds may not be expended to seek to persuade voters how to vote on the referendum. All activity related to persuading voters must be conducted by other interested parties, without the use of school district resources. If a



district holds a referendum and it does not pass, it does not forfeit any exceptions that were granted by PDE.

Key Revenues and Expenses

Local Revenue is critical to Central Bucks School district. Over 80% of district revenues are received from taxes raised within the borders of the school district. The remaining funding comes from the state and about 1% from the federal government. Below is a brief listing of key local revenues.

6111 A real estate tax collection rate of 97.1% will be used in projecting the 2015-16 real estate tax revenues. There will be no increase in the real estate millage rate for 2015-16. The millage rate remains at 124.1 mills. A mill is expressed as a decimal of .001. A typical house in Central Bucks School District has a taxable assessed value of \$40,000 = $\$40,000 \times .1241$ millage rate = \$4,964 which is the real estate tax bill for the typical home in Central Bucks School District.

6112 For 2015-16, collected interim real estate taxes are projected to increase. With an improving housing market, interim real estate taxes should continue to grow as new properties become taxable after the start of the fiscal year – July 1. As of June 2015 there seems to be a four-month backlog of unsold houses in the area down from a 9-month backlog three years ago. Favorable mortgage interest rates and modest growth in housing prices are helping reduce the backlog of housing inventory. Interest rates on a 30 year fixed interest rate mortgage are around 4%, which are near historic lows. For fiscal year 2015-16, this revenue line is growing by \$400,000 over the current year budget. With the hope of a continued economic recovery, the growth pattern for this revenue line should continue to improve in future years.

6151 Earned Income Taxes (EIT) are projected to increase above prior year budget estimates by approximately \$1,125,000 or 1.7%. The wage and employment market slowly continues to improve with unemployment hovering around 4.5% compared to 7.5% a few years ago. The consumer confidence index is improving and housing sales are improving. Keystone Associates anticipates stable growth in the near future. Keystone Associates acts as an agent on behalf of the District to collect a one half of one percent EIT from residents of CBSD.

6980 Revenue From Community Services are projected to be \$3.2M. Most of these revenues are generated through the school district's before and after school child care program for elementary students. This program has a net positive budgetary impact of \$400,000 to \$500,000 per year depending on program enrollment.



Key expenditures are salaries and benefits as they make up over 70% of budgeted expenses. But another key area is transfers made from the general fund to capital reserve funds to maintain the infrastructure of the school district and to maintain financial health.

Each year the school district typically allocates:

- \$1,000,000 to transportation capital for school bus replacement.
- \$1,500,000 to maintain and upgrade technology capital infrastructure and equipment.
- \$5,300,000 for routine facility repairs and preventative maintenance.
- \$10,000,000 for major building renovations
- \$10,000,000 reserved each year for future debt payments (prepayment of construction debt)

These key budget transfers to capital funds help to maintain the communities \$750,000,000 in school buildings and provide for long term debt reduction to help offset major increases into the state mandated retirement system.

Major Issues Impacting Budget Development

The mandated state retirement system contribution is increasing from 21.4% of gross payroll to 25.8% which is a 20.5% increase in expenses. Half of this expense is reimbursed to school districts through state subsidies. The budgetary impact will increase retirement expense by approximately \$7.1M and state revenues by \$3.5M to reimburse the district for one half of the expense.

The district completed a third round of construction debt prepayment (debt defeasance) in June of 2015. This will reduce principal and interest payments in the budget year by approximately \$2.5M. It will also reduce future year principal and interest payments through the end of the district’s debt schedule in 2028 as described in detail in the executive summary.

Health care expenses are increasing at approximately 7.5% and salaries are increasing by approximately 2.5% district-wide.

The Act 1 of 2006, school law that limits real estate tax increases to an inflationary index each year, is 2.1% for 2015-16. Fortunately long term budget planning to reduce debt as well as a general decline in student enrollment is helping to keep budget expense pressures in check.

The governor is proposing major increases to the state subsidies given to school districts. Approximately \$1.5M in additional state subsidies are slated for CBSD. The revenues were included in the budget but have not been passed by the state legislature at the time of this writing. Contingencies were built into the revenue and expense budget in case the governor’s revenue plans are not adopted by the state legislature.

Overall a tax increase for the budget is not needed as revenues are in line with expenses without utilizing any fund balance savings.



Financial Section



Financial Overview

This section will present various levels of revenue and expenditure detail starting at the summary level. This format was adopted to help the reader better understand the components of the School District and to help visualize trends. The following budgets will be presented for 2015-16: General Fund, Capital Reserve Funds, Debt Service Fund, Post Employment Benefit Fund, and Food Service Fund. The general fund will be concentrated on due to its importance and size in comparison to the other funds.

Revenue Account Overview

6000 Revenue from Local Sources

Revenues from local sources is the amount of money produced within the boundaries of the school district and available for use in the current fiscal year. Over 80% of revenues for CBSD comes from local sources.

7000 Revenue from State Sources

Revenues from state sources is the amount of money produced within the boundaries of the state of Pennsylvania and distributed to school districts based upon funding formulas designed to provide more funding for school districts with higher needs such as poverty, English as a second language learners, or extra ordinary costs due to coverage of large geographical areas.

8000 Revenue from Federal Sources

Revenues from federal sources is funding collected by the federal government and distributed to school districts nationwide based on free/reduced price lunch qualifications and other poverty factors. Typically less than 2% of district revenue comes from federal sources.



Expense Account Overview

Format of Expense Accounts

Expenditures and expenses are decreases of net financial resources in the applicable funds. They are classified by fund, function, object, funding source, instructional organization, subject matter, location, and special cost center. Each expenditure account segment starts out with a very broad category of expenses (fund) and provides more detailed information as the reader moves from left to right. *Much greater detail on expense account segments and their definitions can be found in the Glossary of Terms - Appendix B.*

For CBSD, a sample expenditure account number looks like the following:

1-1100-610-00-12-111-17-24

Fund – 1 General Fund.

Function – 1100 Regular Education Program for Elementary or Secondary.

Object – 610 General Classroom Supplies.

Source - 00 No Special Funding Source Identified.

Grade – 12 Second Grade.

Subject – 111 Reading.

Location- 17 Groveland Elementary School.

Cost Center - 24 Elementary Reading.

Function Account Classifications

The second expense account segment, function, describes the activity for which a service or material is acquired. Below is a review of the major functional areas of the school district.

1100 REGULAR PROGRAMS – ELEMENTARY / SECONDARY

Activities designed to provide grades K–12 students with learning experiences to prepare them for activities as citizens, family members, and non-vocational workers as contrasted with programs designed to improve or overcome physical, mental, social and / or emotional handicaps.

1200 SPECIAL PROGRAMS – ELEMENTARY / SECONDARY

Activities designed primarily for students having special needs. The Special Programs include support classes for pre-kindergarten, kindergarten, elementary and secondary students identified as exceptional.



2100 SUPPORT SERVICES – STUDENTS

Activities designed to assess and improve the well-being of students to supplement the teaching process and to meet the applicable provisions of Article XIII of the Public School Code of 1949, as amended, and Chapter 7 of the State Board of Education Regulations. Included in subfunctions are program coordination, consultation, and services to the pupil personnel staff of a Local Education Agency (LEA).

2200 SUPPORT SERVICES – INSTRUCTIONAL STAFF

Activities associated with assisting, supporting, advising and directing the instructional staff with or on the content and process of providing learning experiences for students.

2300 SUPPORT SERVICES – ADMINISTRATION

Activities concerned with establishing and administering policy in connection with operating the LEA.

2400 SUPPORT SERVICES – PUPIL HEALTH

Physical and mental health services, which are not direct instruction. Included are activities that provide students with appropriate medical, dental and nurse services.

2500 SUPPORT SERVICES – BUSINESS

Activities concerned with paying, transporting, exchanging and maintaining goods and services for the LEA. Included are the fiscal and internal services necessary for operating the LEA.

2600 OPERATION AND MAINTENANCE OF PLANT SERVICES

The activities concerned with keeping the physical plant open, comfortable and safe for use, and keeping the grounds, buildings and equipment in effective working condition and state of repair.

2700 STUDENT TRANSPORTATION SERVICES

Expenditures include those activities concerned with the conveyance of students to and from school, as provided by State and Federal law.

2800 SUPPORT SERVICES – CENTRAL

Activities, other than general administration, which support each of the other instructional and supporting services program. These activities include planning, research, development, evaluation, information, staff and data processing services.

3000 OPERATION OF NON INSTRUCTIONAL SERVICES

Activities concerned with providing non-instructional services to students, staff or the community.

4000 FACILITY ACQUISITION AND CONSTRUCTION

Capital Facilities Acquisition, Construction and Improvements are capital expenditures incurred to purchase land, buildings, service systems and built-in equipment.

5000 OTHER EXPENDITURES AND FINANCING USES

This category includes current debt service expenditures and other expenses for financing uses. Other financing uses represent the disbursement of governmental funds not classified in other functional areas that require budgetary and accounting control. These include the refunding of debt and transfers of monies from one fund to another and to component units.

Summary of All Budgets – Governmental Fund Types

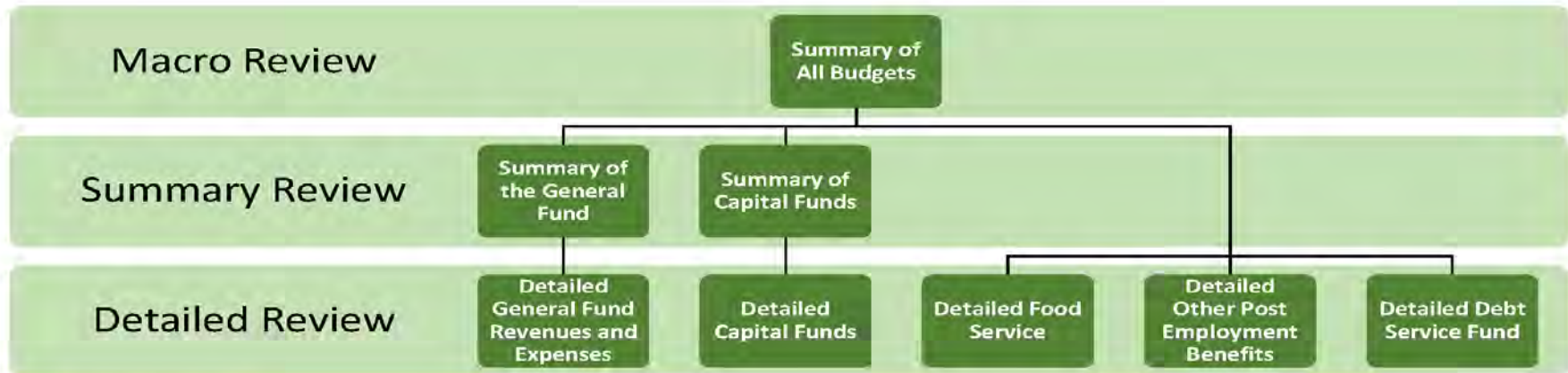
Hierarchy of Budgets Presented

Hierarchy of Budgets Presented in the Financial Section

This hierarchy map of budgets presented will hopefully help the reader navigate through the various budgets that the district prepares and the different levels of detail. The General Fund is the main focus as that is where most financial activity occurs. Within the detailed General Fund section, several different levels of detail are presented for both revenues and expenses to allow the reader to see the budget from multiple perspectives.

A summary of the Other Post Employment Benefits and Debt Service Fund is not presented due to the simple structure and infrequent transactions.

The Food Service Fund is operated by Aramark Incorporated and therefore the majority of expenses are for professional contracted services and a summary budget again is not warranted.



Summary of All Funds Revenue Expenses and Forecasts



Summary of All Budgets Presented

Central Bucks School District Summary Of All Budgets By Fund For 2015-16

| Revenues | General Fund | Short Term Capital | Long Term Capital | Technology Capital | Transportation Capital | Food Service Capital | Food Service | Other Post Employment Benefits (OPEB) | Debt Service | Total of all Funds |
|--|-----------------------|---------------------------|--------------------------|---------------------------|-------------------------------|-----------------------------|---------------------|--|----------------------|---------------------------|
| Local Revenues | \$ 248,564,826 | \$ 18,000 | \$ 65,000 | \$ 9,500 | \$ 3,000 | \$ 2,000 | \$ 4,701,000 | \$ 2,250,000 | \$ 30,000 | \$ 255,643,326 |
| State Revenues | \$ 60,426,212 | | | | | | \$ 92,000 | | | \$ 60,518,212 |
| Federal Revenues | \$ 2,013,674 | | | | | | \$ 602,000 | | | \$ 2,615,674 |
| Fund Transfers in | \$ 490,000 | \$ 5,330,000 | \$ 9,969,665 | \$ - | \$ 1,000,000 | \$ - | | | \$ 10,500,000 | \$ 27,289,665 |
| Total Revenues | \$ 311,494,712 | \$ 5,348,000 | \$ 10,034,665 | \$ 9,500 | \$ 1,003,000 | \$ 2,000 | \$ 5,395,000 | \$ 2,250,000 | \$ 10,530,000 | \$ 346,066,877 |
| Expenses | | | | | | | | | | |
| 1100 Regular Education Elem/Sec | \$ 125,353,604 | | | | | | | | | \$ 125,353,604 |
| 1200 Special Education Elem/Sec | \$ 38,262,311 | | | | | | | | | \$ 38,262,311 |
| 1300 Vocational Education | \$ 4,737,148 | | | | | | | | | \$ 4,737,148 |
| 1400 Other Instructional Programs | \$ 4,100,790 | | | | | | | | | \$ 4,100,790 |
| 1500 Non Public School Program | \$ - | | | | | | | | | \$ - |
| 1600 Adult Education Programs | \$ 194,361 | | | | | | | | | \$ 194,361 |
| 2100 Support Services Pupil Personnel | \$ 11,818,959 | | | | | | | | | \$ 11,818,959 |
| 2200 Support Services Instruct. Staff | \$ 10,069,049 | | | | | | | | | \$ 10,069,049 |
| 2300 Support Services Administration | \$ 14,176,049 | | | | | | | | | \$ 14,176,049 |
| 2400 Support Services Pupil Health | \$ 3,576,928 | | | | | | | | | \$ 3,576,928 |
| 2500 Support Services Business | \$ 1,523,117 | | | | | | | | | \$ 1,523,117 |
| 2600 Support Services Oper. / Maint. | \$ 23,993,575 | | | | | | | | | \$ 23,993,575 |
| 2700 Support Services Transportation | \$ 17,939,134 | | | | \$ 1,250,000 | | | | | \$ 19,189,134 |
| 2800 Support Services | \$ 2,656,272 | | | \$ 2,100,000 | | | | | | \$ 4,756,272 |
| 2900 Support Services Other | \$ 245,000 | | | | | | | | | \$ 245,000 |
| 3100 Food Services | | | | | | | \$ 5,437,000 | | | \$ 5,437,000 |
| 3200 Student Activities | \$ 3,184,491 | | | | | | | | | \$ 3,184,491 |
| 3300 Community Services | \$ 3,007,155 | | | | | | | | | \$ 3,007,155 |
| 4600 Construction Service - Existing | | \$ 5,000,000 | \$ 4,000,000 | | | \$ 75,000 | | | | \$ 9,075,000 |
| 5100 Debt Service | \$ 19,560,144 | | | | | | | | \$ - | \$ 19,560,144 |
| 5200 Fund Transfers Out | \$ 26,799,665 | | | | | | | \$ 3,650,000 | | \$ 30,449,665 |
| 5900 Contingency | \$ 296,958 | | | | | | | | | \$ 296,958 |
| Total Expenses | \$ 311,494,712 | \$ 5,000,000 | \$ 4,000,000 | \$ 2,100,000 | \$ 1,250,000 | \$ 75,000 | \$ 5,437,000 | \$ 3,650,000 | \$ - | \$ 333,006,712 |
| Excess (Deficiency) of Revenues Compared to Expenses | \$ 0 | \$ 348,000 | \$ 6,034,665 | \$ (2,090,500) | \$ (247,000) | \$ (73,000) | \$ (42,000) | \$ (1,400,000) | \$ 10,530,000 | \$ 13,060,165 |
| Beginning Fund Balance Assigned, Committed, or Uncommitted | \$ 22,614,945 | \$ 2,368,073 | \$ 10,596,472 | \$ 3,020,246 | \$ 1,125,561 | \$ 802,372 | \$ 1,087,026 | \$ (7,281,417) | \$ 11,986,713 | \$ 46,319,991 |
| Ending Fund Balance Assigned, Committed, or Uncommitted | \$ 22,614,945 | \$ 2,716,073 | \$ 16,631,137 | \$ 929,746 | \$ 878,561 | \$ 729,372 | \$ 1,045,026 | \$ (8,681,417) | \$ 22,516,713 | \$ 59,380,156 |

Summary of All Funds Revenue Expenses and Forecasts



Summary of the General Fund

The General Fund accounts for all the financial resources of a School District except for those specifically required by law to be accounted for in another fund. The General Fund accounts for the vast majority of all school district resources. Revenues are summarized by the general source of where the revenues were generated. Expenses are summarized by the major functional areas of the budget. Due to its importance and size, the general fund budget is the main focus of our analysis.

Central Bucks School District Summary Of The General Fund For 2015-16

| Revenues | 2013-14 Actual | 2014-15 Budget | 2014-15 Projected Actual | 2015-16 Budget | % Increase / Decrease over Projected Actual | % of Budget Category to the Total |
|---|-----------------------|-----------------------|--------------------------|-----------------------|---|-----------------------------------|
| Local Revenues | \$ 243,614,366 | \$ 243,464,259 | \$ 246,437,844 | \$ 248,564,826 | 0.86% | 79.80% |
| State Revenues | \$ 54,043,313 | \$ 55,976,892 | \$ 55,011,865 | \$ 60,426,212 | 9.84% | 19.40% |
| Federal Revenues | \$ 1,577,172 | \$ 1,607,357 | \$ 1,826,113 | \$ 2,013,674 | 10.27% | 0.65% |
| Other Financing Sources | \$ 490,000 | \$ 490,000 | \$ 490,000 | \$ 490,000 | 0.00% | 0.16% |
| Total Revenues | \$ 299,724,851 | \$ 301,538,508 | \$ 303,765,822 | \$ 311,494,712 | 2.54% | 100.00% |
| Expense Function Category | | | | | | |
| 1000 Instruction | \$ 151,393,044 | \$ 163,452,027 | \$ 160,856,029 | \$ 172,648,215 | 7.33% | 55.43% |
| 2000 Support Services | \$ 78,397,554 | \$ 84,396,957 | \$ 82,103,916 | \$ 85,998,083 | 4.74% | 27.61% |
| 3000 Non-Instructional Services | \$ 5,551,873 | \$ 6,026,699 | \$ 6,119,183 | \$ 6,191,646 | 1.18% | 1.99% |
| 5000 Other Expenses and Financing | \$ 65,088,566 | \$ 47,662,825 | \$ 49,881,115 | \$ 46,656,767 | -6.46% | 14.98% |
| Total Expenses | \$ 300,431,037 | \$ 301,538,508 | \$ 298,960,244 | \$ 311,494,712 | 4.19% | 100.00% |
| Expense Object Category | | | | | | |
| 100 Salaries | \$ 136,933,055 | \$ 142,670,396 | \$ 142,576,196 | \$ 147,885,662 | 3.72% | 47.48% |
| 200 Employee Benefits | \$ 59,426,260 | \$ 70,062,253 | \$ 68,837,176 | \$ 76,860,624 | 11.66% | 24.67% |
| 300 Professional Services | \$ 5,180,981 | \$ 5,524,476 | \$ 5,006,128 | \$ 5,322,242 | 6.31% | 1.71% |
| 400 Purchased Property Services | \$ 6,272,442 | \$ 7,083,583 | \$ 5,556,198 | \$ 6,958,726 | 25.24% | 2.23% |
| 500 Other Contracted Services | \$ 19,554,069 | \$ 20,010,160 | \$ 19,391,225 | \$ 19,524,278 | 0.69% | 6.27% |
| 600 Books and Supplies | \$ 7,183,317 | \$ 7,475,689 | \$ 7,145,400 | \$ 7,267,131 | 1.70% | 2.33% |
| 700 Equipment | \$ 715,909 | \$ 1,276,535 | \$ 526,181 | \$ 947,777 | 80.12% | 0.30% |
| 800 Other Objects | \$ 7,703,286 | \$ 7,551,526 | \$ 7,037,850 | \$ 5,063,607 | -28.05% | 1.63% |
| 900 Principal Payments on Debt & Transfers | \$ 57,461,718 | \$ 39,883,890 | \$ 42,883,890 | \$ 41,664,665 | -2.84% | 13.38% |
| Total Expenses | \$ 300,431,037 | \$ 301,538,508 | \$ 298,960,244 | \$ 311,494,712 | 4.19% | 100.00% |
| Excess (Deficiency) of Revenues Compared to Expenses | \$ (706,186) | \$ - | \$ 4,805,578 | \$ - | | |





General Fund Revenue Budget Assumptions

Revenue assumptions are documented with the revenue financial information by individual account numbers.

General Fund Expenditure Budget Assumptions

General Assumptions

The current tax structure remains in place. Assumes no large property tax assessment reductions via assessment appeals or Clean and Green applications. Assumes no new debt will be issued. No major construction projects will be initiated beyond the scope of our capital planning. There will be no major changes in the number of students who attend charter schools.

Projected student enrollment will continue its downward trend by approximately 200 students per year is assumed as well. The decline in student enrollment should start to level off in the elementary grades over the next few years with greater declines moving into the middle schools and high schools as elementary students are promoted to the next grade level and start to move into the secondary schools.

Salary and Benefit Projections

Placing employees into groups is the first step to developing salary and benefit costs. Then each group of employees is budgeted for using a spreadsheet for each fiscal year of the budget projection. Prorates are also calculated for the substantial number of employees who are expensed against multiple accounts.

Salary and Hourly Percent Increase Assumptions

| Employee Group | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|--------------------------|--------------------------|---------|---------|---------|---------|
| Administration | Agreement ends 6/30/2016 | 1% | 1% | 1% | 1% |
| Teaching Staff | 3.08% | 3.03% | 2.0% | 1% | 1% |
| Transportation | Contract ends 6/30/2016 | 1% | 1% | 1% | 1% |
| Confidential Secretaries | Contract ends 12/31/2015 | 1% | 1% | 1% | 1% |
| Support Staff | Contract ends 6/30/2016 | 1% | 1% | 1% | 1% |

The current four-year teaching contract is in effect from the 2014-15 fiscal year through the 2017-18 fiscal year. The current administration agreement runs from 2013-14 through 2015-16. The four year transportation contract and the five year support staff contract both end in June of 2016.



Benefit Increase Assumptions

| Benefit Type | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|---|---------|---------|---------|---------|---------|
| Health Care | 4.3% | 7.0% | 8.0% | 7.0% | 8.0% |
| Prescription | 2% | 8% | 6% | 8% | 7.5% |
| Dental care | 0 | 0 | 0 | 0 | 0 |
| Life Insurance | -.3% | 0 | 0 | 0 | 0 |
| Tuition Reimbursement * | 10% | 1% | 2% | 1% | 2% |
| Unemployment Ins. | 0 | 0 | 0 | 0 | 0 |
| Worker Comp. Ins. | -10% | .5% | .5% | .5% | .5% |
| FICA | 3% | 3% | 3% | 1.5 | 3% |
| State Retirement | 20.75% | 16.5% | 5.2% | 5.07% | 2.323% |
| * Not all employee groups receive this benefit. | | | | | |

The District offers three self-insured health insurance plans to its employees through the Bucks / Montgomery Health Care Consortium. Each plan has different office co-pay amounts and deductibles. Employees pay a greater cost share of the total benefit costs when choosing the lower doctor’s office co-pay and deductible options.

Dental Care is also self-insured by the District. A third party, Delta Dental, administers the policy, and makes payment of claims.

Life Insurance limits are 1.5 times the annual salary, per employee, except for administrators who are capped at twice their salary amount.

Tuition Reimbursement is offered to the teaching staff and administrative staff. It is anticipated that tuition reimbursement expenses will increase based on the projected retirement of more senior staff and increase in younger staff who will take more classes. After the budget year, a moderate increase in the forecast years is projected.

As the district is self-insured for unemployment claims, the unemployment insurance expenses are projected to remain relatively flat, as there are no projected staff reductions or layoffs.

Worker's compensation is projected to decrease slightly in the budget year due to positive experience rating and will then hold relatively flat for the five-year period. The district’s experience modification factor is just above the baseline of 1 so costs should stable, and there are not large pending claims at this time.



The employer FICA contribution rate is projected to remain at 7.65% of salary, so will increase in line with salaries.

The state retirement program contributions are expected to increase significantly over the five year period. The assumptions used are from the latest projections of employer contributions to the Pennsylvania School Employee Retirement System (PSERS). Employer contributions to the state retirement system are based on gross payroll times the projected employer PSERS rate. [Reminder: the district receives state reimbursement for 50% of employer retirement expenses.]

Other Assumptions for Expenditure Projections by Major Objective

| Major Objective | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|---|---------|---------|---------|---------|---------|
| 300, Purchased Professional & Tech Services | 6.30% | 14.11% | 4.10% | 2.43% | 2.85% |
| 400, Purchased Property Services | 25.84% | 1.58% | 1.82% | 1.84% | 1.91% |
| 500, Other Purchased Services | 1.00% | 3.29% | 2.06% | 1.08% | 1.83% |
| 600, Supplies | 1.70% | 9.90% | -1.61% | 2.44% | 5.00% |
| 700, Property and Equipment | 80.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| 800, Other Expenses | -28.05% | -11.99% | -9.99% | -12.29% | -13.18% |
| 900, Other Uses of Funds | -2.84% | -6.63% | -2.52% | -2.69% | -2.68% |

100, Salaries and 200, Benefits were broken up in greater detail earlier in this chapter. To develop detailed expenditure reports, future expenditure assumptions were further broken down by major objective within each functional area. This summary by expenditure account objective is shown here to keep the budget document from becoming overly tedious.

300, Purchased Professional and Technical Services - are services provided by people or firms with specialized skills and knowledge. Expenditures included in this category are contracted substitute teachers, Intermediate Unit special education services, architects, engineers, auditors, medical professionals, and legal firms. The main reason for projected increases in this category of expenses is due to special education services.

400, Purchased Property Services - are services purchased to operate and maintain property or to rent property for educational use. Expenditures included in this category are contracted cleaning services, contracted grounds care services, construction services, and extermination services, as well as printing and copier services. The projected increases for this category are expected to be below the rate of inflation for all items except the printing/copying costs which have increased as the result of entering into a new agreement for new copiers with greater stability and capacity.



500, Other Purchased Services - includes contracted transportation, insurance, communication, printing, tuition payments to other education agencies, and travel expenses. Increased insurance premiums due to trends in the insurance markets and an annual 2.5% increase in contracted transportation services are the main drivers of cost increases in this area greater than the rate of inflation.

600, Supplies - are expenses paid for material items that are consumed during the normal operation of a District. Supplies also include utility costs, software license fees for on-line books, textbooks, and library books. The major variable in the supply category is textbooks. The District purchases textbooks on a five-year curriculum cycle. Hopefully, utility related inflationary pressures will continue to moderate over the five year term.

700, Property and Equipment - this category includes the purchase of fixed assets including land and buildings. For GASB 34 compliance the district will identify any equipment with a value of \$5,000 or greater to track as a fixed asset.

800, Other Expenses - The expenses contained in this category include membership dues to organizations, interest payments on notes and bonds, and training expenses. In addition the district maintains an expense contingency account of about \$500,000 or about .17% of the budget as a catch all for expense items that may have been missed in the budget process. These contingency funds have not been drawn upon in any recent years. Consequently, the District transfers \$500,000 into the Capital Reserve Fund at the end of the fiscal year to fund future capital projects or to help pay off remaining debt.

900, Debt Service and Transfers - Principal payments on bond issues makes up the bulk of the expenses in this category of expenses. No additional debt issue is planned during the five-year budget model.

Summary of Expenditure Assumptions

These assumptions form the basis for developing a five-year budget model. Salaries and benefits make up the bulk of expenses, approximately 70% of the general fund budget. Salary and benefits projections are developed with as much detail as possible to help ensure accurate forecasts because of their high impact on the educational program.

A five-year look at budget forecasts shows expenses increasing at a greater rate than revenues. What is unclear is the amount of student enrollment decline over the next several years that will help reduce expenditure pressure. Enrollment declines have been impacting the elementary level, but will start moving into the secondary level over the next several years which may enhance expenditure reductions. Another variable is that the district may be in a financial position to pay off remaining construction debt in about three years or so. If the debt prepayment plan is implemented, it will relieve additional expenditure pressures in the latter part of the forecast years. At the state level, there currently there is much debate in Harrisburg as the state legislature and the governor are over 60 days late passing a state budget. The governor is pressing for additional state subsidies for education and the legislature is pressing for structural changes in the state retirement system to reduce state and school district costs. Both of these actions being debated will again help to reduce budget



pressures in the outer years of the forecast.

There may be some efficiencies that will be found to reduce the expenditure side of the budget equation as each budget year grows closer. The district will continue with its energy efficiency program and look for ways to increase bus routing efficiency using the recently approved school bus GPS system. Hopefully, unfunded mandates from the state and federal level will not offset any efficacy gains the district achieves.

In order to develop a five-year budget projection, assumptions must be made and used to predict the financial path of an organization. These assumptions must then be periodically reviewed and adjusted as better data presents itself. The budget must also be modified to realign with various decisions made as each year progresses. The budget document is a plan that is a starting point for discussion of the financial direction of the school district. The hope is that a more detailed budget will provide information that will lead to more informed long term decisions.



The General Fund – Revenues

General Fund Revenue Overview and Details



Revenue Section



Revenues

Revenues are defined as increases in net current assets without a corresponding increase in liabilities. Revenues are broken into four major categories: Local, State, Federal, and Other revenues. Local sources of revenue (6000 series of accounts) are moneys produced within the boundaries of the school district and available for use. Examples of local revenues are interest earnings on investments, real estate taxes, and earned income taxes received by the school district. State sources of revenue (7000 series of accounts) are moneys (state income tax, state sales tax, etc.) collected by the State of Pennsylvania and distributed to schools. Federal revenues (8000 series of accounts) are funds collected by the Federal Government and distributed to schools. When determining whether revenue is from a federal source, it is unimportant whether the funds are distributed directly to a school from the Federal Government or through some intervening agency such as a state. Other Financing Sources (9000 series of accounts) include proceeds from long term debt, receipt of interfund transfers, refunds of prior year expenditures, and similar types of financing sources.

Revenue Charts

Revenue charts provide a way to visually represent changes in revenues, show the components of revenue sources, and provide historical perspectives.

Yearly Revenue Summary Report

A yearly revenue outlook provides a macro look at historical trends and can be used to some degree to project future revenues. Historical revenues should be used in conjunction with current information (such as property value growth or changes in State funding levels) to provide a basis for future projections. A historical outlook can also be used to identify future projections whose calculations should be reexamined due to increases or decreases beyond historical expectations.

Monthly Revenue Summary Report

The Monthly Revenue Summary report provides more detail as to the timing when revenues are deposited into the General Fund. This report is used to help project the flow of cash into the district. Based on cash flow projections, investments are made to maximize interest earnings. Investments are scheduled to mature when large expenditures are most likely to occur. The Board of School Directors authorizes the monthly payment of bills and scheduled principal and interest payments on school district debt.

Detailed Account Information

The detailed account information section provides yearly and monthly views of individual revenue accounts. In addition, it defines each revenue account and identifies assumptions made for projecting current fiscal year revenues and future revenues.

Note: The current year projection line of each detailed revenue account is a simple equation to predict what may be future cash flows based upon historical receipts.



General Fund Revenue Summary by Funding Source



Revenue Summary by Major Funding Source



| Revenue Account Description | 09-10 2009-10 Actual | 10-11 2010-11 % Δ | 11-12 2011-12 Actual | 12-13 2012-13 % Δ | 13-14 2013-14 Actual | 14-15a 2014-15 % Δ | 14-15b 2014-15 Budget | 14-15p 2014-15 % Δ | 15-16a 2015-16 Projection | 15-16b 2015-16 % Δ | 16-17 2016-17 Budget | 16-17f 2016-17 % Δ | 17-18 2017-18 Forecast | 17-18f 2017-18 % Δ | 18-19 2018-19 Forecast | 18-19f 2018-19 % Δ | 19-20 2019-20 Forecast | 19-20f 2019-20 % Δ | 2019-20 Forecast | | | | |
|---------------------------------------|----------------------------|-------------------------|----------------------------|-------------------------|----------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|--------------------------|----------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|--------------------------|---------------------|-------------|--------------------|-------------|--------------------|
| Local Revenues - 6000's | 222,955,490 | 3.1% | 229,959,961 | 2.3% | 235,359,071 | 2.0% | 240,135,978 | 1.4% | 243,614,366 | -0.1% | 243,464,259 | 1.2% | 246,437,844 | 0.5% | 248,564,826 | 0.5% | 249,825,450 | 0.5% | 251,196,318 | 0.6% | 252,735,449 | 0.6% | 254,314,999 |
| State Revenues - 7000's | 43,178,281 | 1.9% | 43,995,132 | 2.9% | 45,259,006 | 6.1% | 48,040,494 | 12.5% | 54,043,313 | 3.5% | 55,976,892 | -1.7% | 55,011,866 | 9.0% | 60,426,212 | 6.5% | 64,344,971 | 2.9% | 66,212,350 | 3.0% | 68,166,579 | 2.7% | 69,984,628 |
| Federal Revenues 8000's | 4,517,536 | 30.2% | 5,879,830 | 66.3% | 1,982,701 | 17.9% | 2,337,459 | -32.9% | 1,577,172 | 1.9% | 1,607,357 | 13.6% | 1,826,113 | -10.3% | 2,013,674 | 0.1% | 2,012,442 | 0.1% | 2,011,264 | -0.1% | 2,010,140 | -0.1% | 2,009,070 |
| Other Finance Sources - 9000's | 0 | >99.0% | 462,150 | 6.6% | 492,500 | 0.4% | 494,465 | -0.9% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 |
| Total Yearly Revenue | 270,651,307 | 3.6% | 280,297,073 | 1.0% | 283,093,278 | 2.9% | 291,008,396 | 3.0% | 299,724,851 | 0.6% | 301,538,508 | 0.7% | 303,765,822 | 2.5% | 311,494,712 | 1.7% | 316,672,864 | 1.0% | 319,909,933 | 1.1% | 323,402,168 | 1.1% | 326,798,697 |



Yearly Revenue Summary by Account Number



| Revenue Account Number | Revenue Account Description | 2009-10 Actual | 09-10 % Δ | 2010-11 Actual | 10-11 % Δ | 2011-12 Actual | 11-12 % Δ | 2012-13 Actual | 12-13 % Δ | 2013-14 Actual | 13-14 % Δ | 2014-15 Budget | 14-15p % Δ | 2014-15 Projection | 14-15p % Δ | 2015-16 Budget | 15-16b % Δ | 2016-17 Forecast | 16-17f % Δ | 2017-18 Forecast | 17-18f % Δ | 2018-19 Forecast | 18-19f % Δ | 2019-20 Forecast | 19-20f % Δ |
|------------------------|-----------------------------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|------------|--------------------|------------|----------------|------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|
|------------------------|-----------------------------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|------------|--------------------|------------|----------------|------------|------------------|------------|------------------|------------|------------------|------------|------------------|------------|

| Federal Revenues 8000's | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------|-------------------------------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|---------------|------------------|-------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|
| 8513 | IDEA - SECTION 615 | 0 | 0.0% | 0 | 0.0% | 20,901 | -51.0% | 10,167 | -99.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 505,235 | 0.5% | 508,212 | 0.5% | 601,203 | 0.5% | 604,209 | 0.5% |
| 8514 | TITLE 1 | 561,605 | -12.0% | 488,987 | -13.0% | 416,133 | -15.1% | 603,604 | -10.0% | 516,919 | -20.1% | 411,297 | -25.2% | 515,380 | -11.9% | 592,274 | 0.5% | 595,235 | 0.5% | 598,212 | 0.5% | 601,203 | 0.5% | 604,209 | 0.5% |
| 8515 | TITLE 2 | 347,180 | 0.2% | 348,010 | +0.2% | 291,761 | -8.2% | 300,954 | -8.0% | 281,708 | -21.3% | 221,660 | -26.7% | 280,801 | -2.8% | 280,000 | 0.5% | 281,400 | 0.5% | 282,807 | 0.5% | 284,221 | 0.5% | 285,642 | 0.5% |
| 8516 | TITLE 3 | 39,320 | 39.2% | 23,889 | -21.0% | 29,121 | -7.7% | 26,887 | -24.2% | 33,399 | 44.0% | 18,400 | -34.2% | 33,932 | 0.1% | 33,900 | 0.5% | 34,070 | 0.5% | 34,240 | 0.5% | 34,411 | 0.5% | 34,583 | 0.5% |
| 8517 | DRUG FREE SCHOOLS | 35,357 | -55.5% | 5,110 | -15.0% | 4,095 | -49.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 8690 | OTHER FEDERAL GRANTS | 35,000 | 499.8% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 0701 | ARRA - IDEA PART B STIMULUS | 1,350,554 | 2.2% | 1,388,436 | -50.0% | 135,365 | -89.8% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 0700 | ARRA - STATE FISCAL STABILIZATION | 1,927,914 | -1.1% | 1,905,019 | -49.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 8708 | ARRA FOLU JOBS | 0 | 0.0% | 1,154,756 | 499.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 8810 | MEDICAL ASSISTANCE PROGRAM (ACCESS) | 195,426 | 399.9% | 526,619 | 85.2% | 975,503 | 39.3% | 1,359,247 | -51.0% | 666,645 | 38.7% | 911,000 | 4.0% | 956,000 | 11.1% | 1,062,500 | -0.5% | 1,057,188 | -0.5% | 1,051,902 | -0.5% | 1,045,642 | -0.5% | 1,041,409 | -0.5% |
| 8820 | ADMINISTRATIVE EXPENSE FOR ACCESS | 17,100 | 399.9% | 37,944 | 31.0% | 49,793 | -26.2% | 36,600 | 399.9% | 70,501 | -42.7% | 45,000 | -11.1% | 40,000 | -12.5% | 45,000 | -1.0% | 44,550 | -1.0% | 44,105 | -1.0% | 43,663 | -1.0% | 43,227 | -1.0% |
| | Total Federal Revenues | 4,517,536 | 32.2% | 5,079,030 | -8.5% | 1,902,701 | 17.2% | 2,337,459 | -32.5% | 1,577,172 | 1.9% | 1,607,352 | -3.8% | 1,626,110 | -0.3% | 2,013,674 | -0.1% | 2,012,442 | -0.1% | 2,011,264 | -0.1% | 2,010,140 | -0.1% | 2,009,070 | -0.1% |

| Federal Support as a % of the Total Budget | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|-------|--------|-------|--------|-------|--------|-------|--------|-------|-------|-------|--------|-------|-------|-------|-------|-------|--------|-------|--------|-------|--------|-------|
| | | 1.67% | 26.89% | 2.10% | 66.61% | 0.70% | 14.60% | 0.80% | 34.49% | 0.53% | 1.30% | 0.53% | 12.78% | 0.60% | 7.52% | 0.65% | 1.70% | 0.64% | -1.07% | 0.63% | -1.14% | 0.62% | -1.00% | 0.61% |

| Other Finance Sources - 9000's | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------|-----------------------------------|----------|---------------|----------------|-------------|----------------|-------------|----------------|--------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| 9320 | TRANSFER FROM SPECIAL REVENUE | 0 | 0.0% | 434,114 | 499.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 9370 | TRANSFER FROM TRUST AND AGENCY | 0 | 0.0% | 0 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% |
| 9400 | SALE OF FIXED ASSETS | 0 | 0.0% | 28,036 | -81.1% | 2,500 | 78.0% | 4,465 | -99.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| 9990 | INTERFUND TRANSFER / FUND BALANCE | 0 | 0.0% | 0 | 499.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| | Total Other Financing | 0 | 499.9% | 462,150 | 6.6% | 492,500 | 0.4% | 494,465 | -0.8% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% | 490,000 | 0.0% |

| Other Financing Support as a % of the Total Budget | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|-------|--------|-------|-------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|
| | | 0.00% | 499.9% | 0.16% | 5.01% | 0.17% | -2.33% | 0.17% | -3.75% | 0.16% | -0.00% | 0.16% | -0.73% | 0.16% | -2.48% | 0.16% | -1.04% | 0.15% | -1.01% | 0.15% | -1.05% | 0.15% | -1.04% | 0.15% |

| Total Yearly Revenue | | | | | | | | | | | | | | | | | | | | | | | | | |
|----------------------|--|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|
| | | 270,651,307 | 0.0% | 280,297,073 | 1.0% | 283,093,278 | 2.0% | 291,008,396 | 3.0% | 299,724,851 | 0.0% | 301,538,509 | 0.7% | 303,765,922 | 2.5% | 311,494,712 | 1.7% | 316,672,964 | 1.6% | 319,909,933 | 1.1% | 323,402,169 | 1.1% | 326,798,697 | 1.1% |



General Fund Monthly Revenue Summary

Monthly Revenue Summaries

Local Revenue Summary by Month

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts Actual & Budget | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipt |
|--------------------|------------|-------------|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------------------------|-----------------|---------------------|---------------------------------|
| 09-10 Actual | 13,394,279 | 114,767,697 | 43,676,549 | 12,943,521 | 14,002,269 | 3,605,230 | 3,582,913 | 3,234,725 | 2,574,706 | 3,118,455 | 4,731,699 | 3,323,447 | 222,955,490 | 224,658,221 | (1,702,731) | |
| 10-11 Actual | 13,546,585 | 118,872,390 | 45,736,534 | 13,455,611 | 14,278,683 | 4,222,287 | 2,338,251 | 2,146,209 | 3,224,295 | 4,384,328 | 4,614,202 | 3,140,586 | 229,959,961 | 228,707,811 | 1,252,150 | 3.1% |
| 11-12 Actual | 16,980,930 | 151,851,098 | 15,768,797 | 18,376,717 | 6,080,645 | 5,226,038 | 2,659,654 | 3,488,528 | 3,159,491 | 2,756,422 | 5,236,146 | 3,774,605 | 235,359,071 | 233,158,873 | 2,200,198 | 2.3% |
| 12-13 Actual | 18,158,897 | 148,655,753 | 21,076,188 | 16,162,607 | 7,997,130 | 4,513,015 | 4,447,761 | 4,429,776 | 2,199,973 | 3,942,314 | 5,029,908 | 3,522,659 | 240,135,978 | 236,405,570 | 3,730,408 | 2.0% |
| 13-14 Actual | 20,135,879 | 149,672,452 | 20,245,704 | 17,648,654 | 6,879,124 | 5,497,255 | 2,150,827 | 4,059,520 | 4,093,406 | 3,440,289 | 5,195,102 | 4,596,074 | 243,614,366 | 239,268,664 | 5,345,702 | 1.4% |
| 14-15 Budget | 17,052,164 | 142,558,697 | 30,516,026 | 16,234,346 | 10,215,391 | 4,784,011 | 3,073,625 | 3,537,529 | 3,102,438 | 3,516,967 | 5,168,887 | 3,704,178 | 243,464,259 | 243,464,259 | 0 | -0.1% |
| 14-15 Projection | 21,437,579 | 163,905,408 | 11,156,818 | 17,355,982 | 6,137,287 | 5,549,005 | 1,641,309 | 4,199,278 | 2,872,517 | 3,432,584 | 5,119,717 | 3,630,302 | 246,437,844 | 243,464,259 | 2,973,585 | 1.2% |
| 15-16 Budget | 17,400,572 | 144,837,172 | 31,094,797 | 16,522,809 | 10,460,857 | 4,948,895 | 3,192,970 | 3,747,451 | 3,248,313 | 3,744,073 | 5,416,989 | 3,938,928 | 248,553,826 | 248,553,826 | 0 | 2.1% |
| 16-17 Forecast | 17,358,098 | 145,441,298 | 31,117,625 | 16,537,777 | 10,474,413 | 4,944,080 | 3,172,832 | 3,707,373 | 3,175,285 | 3,706,099 | 5,398,771 | 3,813,999 | 248,847,450 | 249,725,450 | (878,000) | 0.1% |
| 17-18 Forecast | 17,445,424 | 146,172,990 | 31,276,523 | 16,621,070 | 10,537,217 | 4,978,188 | 3,196,779 | 3,741,891 | 3,202,807 | 3,738,562 | 5,447,297 | 3,845,363 | 250,204,112 | 251,096,318 | (892,206) | 0.5% |
| 18-19 Forecast | 17,541,386 | 146,923,535 | 31,448,056 | 16,713,503 | 10,614,936 | 5,023,481 | 3,230,517 | 3,790,819 | 3,242,520 | 3,784,925 | 5,520,277 | 3,890,972 | 251,724,927 | 252,635,448 | (910,522) | 0.6% |
| 19-20 Forecast | 17,639,539 | 147,680,498 | 31,622,601 | 16,808,667 | 10,695,628 | 5,071,711 | 3,267,054 | 3,842,523 | 3,284,405 | 3,834,230 | 5,596,805 | 3,942,048 | 253,285,710 | 254,214,999 | (929,289) | 0.6% |
| Total of Actuals | 82,216,569 | 683,819,390 | 146,503,851 | 78,587,111 | 49,237,851 | 23,063,824 | 15,179,406 | 17,358,757 | 15,251,870 | 17,641,808 | 24,807,058 | 18,357,370 | 1,172,024,868 | | | |
| % of Actuals Total | 7.01% | 58.35% | 12.50% | 6.71% | 4.20% | 1.97% | 1.30% | 1.48% | 1.30% | 1.51% | 2.12% | 1.57% | 100.00% | | | |

State Revenue Summary by Month

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts Actual & Budget | Budgeted Amount | Over/(Under) Budget | % Incr. Over Prior Yr Total Receipt |
|--|-----------|------------|------------|------------|-----------|------------|-----------|------------|------------|------------|------------|------------|--------------------------------|-----------------|---------------------|-------------------------------------|
| 09-10 Actual | 0 | 3,444,190 | 279,047 | 14,797,540 | 1,451,890 | 3,962,560 | 2,225,016 | 2,367,924 | 2,517,257 | 2,138,419 | 533,444 | 9,460,993 | 43,178,281 | 45,108,658 | (1,930,377) | |
| 10-11 Actual | 2,039,619 | 6,697,206 | 2,952,480 | 6,139,871 | 1,034,054 | 3,583,406 | 2,203,797 | 2,637,293 | 4,033,839 | 2,576,137 | 1,438,208 | 8,659,219 | 43,995,132 | 47,551,394 | (3,556,262) | 1.9% |
| 11-12 Actual | 1,764,555 | 5,854,742 | 3,475,206 | 6,074,203 | 1,436,211 | 4,020,821 | 1,677,567 | 2,687,909 | 3,956,991 | 3,587,809 | 5,090,243 | 5,632,749 | 45,259,006 | 43,826,395 | 1,432,611 | 2.9% |
| 12-13 Actual | 1,953,808 | 6,114,401 | 4,305,229 | 6,192,808 | 1,034,054 | 4,299,542 | 2,024,472 | 2,652,428 | 4,860,994 | 3,017,840 | 6,685,524 | 4,899,395 | 48,040,494 | 47,710,280 | 330,214 | 6.1% |
| 13-14 Actual | 2,025,415 | 5,907,479 | 5,421,514 | 6,580,918 | 1,034,054 | 5,342,718 | 1,672,990 | 2,714,600 | 5,090,677 | 3,079,545 | 8,934,556 | 6,238,846 | 54,043,313 | 50,195,732 | 3,847,581 | 12.5% |
| 14-15 Budget | 1,449,385 | 5,305,361 | 5,384,705 | 8,882,084 | 1,192,056 | 5,238,522 | 1,949,470 | 2,705,680 | 6,255,452 | 2,870,170 | 4,280,702 | 9,963,304 | 55,976,892 | 55,976,892 | 0 | 3.6% |
| 14-15 Projection | 1,845,670 | 6,001,926 | 6,456,596 | 6,242,081 | 1,045,820 | 5,563,490 | 1,372,703 | 2,744,883 | 5,128,424 | 3,220,506 | 4,765,679 | 10,623,998 | 55,011,865 | 55,976,892 | (965,027) | -1.7% |
| 15-16 Budget | 1,326,676 | 5,755,709 | 6,130,566 | 8,745,894 | 1,250,619 | 5,930,612 | 1,800,963 | 2,944,678 | 7,262,371 | 3,102,425 | 4,617,316 | 11,558,301 | 60,426,212 | 60,426,212 | 0 | 7.9% |
| 16-17 Forecast | 1,322,752 | 5,808,677 | 6,983,636 | 8,945,892 | 1,251,965 | 6,373,187 | 1,801,060 | 2,992,612 | 8,243,973 | 3,144,162 | 4,670,660 | 12,806,395 | 64,344,971 | 64,344,971 | 0 | 6.5% |
| 17-18 Forecast | 1,320,283 | 5,853,180 | 7,363,156 | 9,074,851 | 1,253,366 | 6,593,215 | 1,802,527 | 3,041,074 | 8,635,008 | 3,187,086 | 4,725,785 | 13,363,019 | 66,212,350 | 66,212,350 | 0 | 2.9% |
| 18-19 Forecast | 1,317,343 | 5,897,762 | 7,763,768 | 9,206,892 | 1,254,824 | 6,823,012 | 1,803,645 | 3,089,552 | 9,048,029 | 3,229,753 | 4,780,350 | 13,951,649 | 68,166,579 | 68,166,579 | 0 | 3.0% |
| 19-20 Forecast | 1,315,070 | 5,942,760 | 8,130,389 | 9,334,503 | 1,256,339 | 7,036,852 | 1,805,433 | 3,138,354 | 9,425,067 | 3,273,021 | 4,835,740 | 14,491,100 | 69,984,628 | 69,984,628 | 0 | 2.7% |
| Total of Actuals | 7,783,397 | 28,018,018 | 16,433,476 | 39,785,341 | 5,990,263 | 21,209,049 | 9,803,842 | 13,060,155 | 20,459,758 | 14,399,750 | 22,681,975 | 34,891,201 | 234,516,226 | | | |
| % of Actuals Total | 3.32% | 11.95% | 7.01% | 16.96% | 2.55% | 9.04% | 4.18% | 5.57% | 8.72% | 6.14% | 9.67% | 14.88% | 100.00% | | | |
| Local, Priority Tax Reduction, Social Security Reimbursement, and Retirement | | | | | | | | | | | | | | | | |
| Reimbursement these state "subsidies" are pass through amounts that the district receives and then forwards on to other agencies | 1,665,571 | 17,128,641 | 11,454,451 | 20,089,356 | 422,351 | 4,738,012 | 2,082,524 | 1,667,252 | 10,330,232 | 2,085,705 | 2,137,088 | 13,851,313 | 87,652,496 | | | |
| Adjusted Total State Revenues | 6,117,826 | 10,889,377 | 4,979,026 | 19,695,985 | 5,567,912 | 16,471,036 | 7,721,318 | 11,392,903 | 10,129,526 | 12,314,045 | 20,544,887 | 21,039,889 | 146,863,729 | | | |
| % of Adjusted Total | 4.17% | 7.41% | 3.39% | 13.41% | 3.79% | 11.22% | 5.26% | 7.76% | 6.90% | 8.38% | 13.99% | 14.33% | 100.00% | | | |



Federal Revenue Summary by Month

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts Actual & Budget | Budgeted Amount | Over/(Under) Budget | % Incr. Over Prior Yr Total Receipt |
|-------------------------|------------------|----------------|------------------|----------------|----------------|----------------|----------------|------------------|------------------|----------------|------------------|------------------|--------------------------------------|--------------------|------------------------|---|
| 09-10 Actual | 0 | 219,067 | 51,131 | 379,871 | 171,638 | 132,174 | 83,645 | 471,318 | 941,417 | 415,202 | 820,104 | 831,971 | 4,517,536 | 3,895,569 | 621,967 | |
| 10-11 Actual | 661,488 | 6,252 | 597,328 | 175,332 | 187,927 | 145,586 | 58,005 | 1,124,816 | 645,104 | 215,789 | 547,601 | 1,514,602 | 5,879,830 | 2,888,040 | 2,991,790 | 30.2% |
| 11-12 Actual | 78,419 | 72,405 | 633,585 | 44,215 | 47,818 | 0 | 97,579 | 67,197 | 420,830 | 48,790 | 3,971 | 467,893 | 1,982,701 | 1,973,579 | 9,122 | -66.3% |
| 12-13 Actual | 626,609 | 2,151 | 0 | 126,885 | 63,512 | 63,512 | 114,280 | 365,572 | 214,614 | 63,512 | 387,554 | 309,257 | 2,337,459 | 2,107,000 | 230,459 | 17.9% |
| 13-14 Actual | 54,898 | 14,681 | 334,815 | 25,657 | 0 | 0 | 7,460 | 0 | 480,101 | 55,681 | 494,002 | 109,876 | 1,577,172 | 2,019,586 | (442,414) | -32.5% |
| 14-15 Budget | 169,693 | 39,780 | 299,188 | 39,919 | 41,785 | 27,049 | 55,474 | 223,691 | 280,920 | 41,745 | 236,550 | 151,562 | 1,607,357 | 1,607,357 | - | 1.9% |
| 14-15 Projection | 74,464 | 402,195 | 0 | 0 | 14,273 | 124,811 | 101,316 | 18,641 | 544,523 | 129,899 | 194,335 | 221,657 | 1,826,113 | 1,607,357 | 0 | 13.6% |
| 15-16 Budget | 201,235 | 53,995 | 353,320 | 52,049 | 56,060 | 36,814 | 74,498 | 272,001 | 351,718 | 57,978 | 297,129 | 206,879 | 2,013,674 | 2,013,674 | 0 | 25.3% |
| 16-17 Forecast | 200,511 | 54,171 | 351,895 | 52,194 | 56,275 | 36,980 | 74,798 | 271,377 | 351,351 | 58,267 | 296,963 | 207,661 | 2,012,442 | 2,012,442 | 0 | -0.1% |
| 17-18 Forecast | 199,793 | 54,349 | 350,479 | 52,340 | 56,491 | 37,147 | 75,100 | 270,761 | 350,993 | 58,559 | 296,804 | 208,449 | 2,011,264 | 2,011,264 | 0 | -0.1% |
| 18-19 Forecast | 199,080 | 54,528 | 349,072 | 52,489 | 56,709 | 37,314 | 75,404 | 270,152 | 350,643 | 58,852 | 296,652 | 209,244 | 2,010,140 | 2,010,140 | 0 | -0.1% |
| 19-20 Forecast | 198,371 | 54,710 | 347,674 | 52,640 | 56,928 | 37,483 | 75,710 | 269,551 | 350,303 | 59,146 | 296,509 | 210,045 | 2,009,070 | 2,009,070 | 0 | -0.1% |
| Total of Actuals | 1,421,413 | 314,556 | 1,616,859 | 751,961 | 470,896 | 341,273 | 360,969 | 2,028,904 | 2,702,066 | 798,974 | 2,253,232 | 3,233,599 | 16,294,698 | | | |
| % of Actuals Total | 8.72% | 1.93% | 9.92% | 4.61% | 2.89% | 2.09% | 2.22% | 12.45% | 16.58% | 4.90% | 13.83% | 19.84% | 100.00% | | | |

Other Financing Revenue Summary by Month

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts Actual & Budget | Budgeted Amount | Over/(Under) Budget | % Incr. Over Prior Yr Total Receipt |
|-------------------------|----------|----------------|----------------|--------------|---------------|----------|----------|----------|--------------|----------|----------------|----------------|--------------------------------------|--------------------|------------------------|---|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,900,000 | (2,900,000) | |
| 10-11 Actual | 0 | 1,275 | 525 | 1,127 | 24,875 | 0 | 0 | 0 | 0 | 0 | 234 | 434,114 | 462,150 | 3,800,000 | (3,337,850) | >999% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,500 | 0 | 490,000 | 0 | 492,500 | 0 | 492,500 | 6.6% |
| 12-13 Actual | 0 | 0 | 490,000 | 0 | 4,465 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 494,465 | 1,180,000 | (685,535) | 0.4% |
| 13-14 Actual | 0 | 490,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 490,000 | 0 | -0.9% |
| 14-15 Budget | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | - | 0.0% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 490,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 490,000 | 0 | 0.0% |
| 15-16 Budget | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.0% |
| 16-17 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.0% |
| 17-18 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.0% |
| 18-19 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.0% |
| 19-20 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.0% |
| Total of Actuals | 0 | 491,275 | 490,525 | 1,127 | 29,340 | 0 | 0 | 0 | 2,500 | 0 | 490,234 | 434,114 | 1,939,115 | | | |
| % of Actuals Total | 0.00% | 25.34% | 25.30% | 0.06% | 1.51% | 0.00% | 0.00% | 0.00% | 0.13% | 0.00% | 25.28% | 22.39% | 100.00% | | | |



Total Revenue Summary by Month

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts Actual & Budget | Budgeted | Over/(Under) | % Incr. |
|-------------------------|-------------------|--------------------|--------------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------------------------|-------------|--------------|--------------------------------|
| | | | | | | | | | | | | | | Amount | Budget | Over Prior Yr Total Receipt |
| 09-10 Actual | 13,394,279 | 118,430,954 | 44,006,726 | 28,120,932 | 15,625,796 | 7,699,964 | 5,891,574 | 6,073,967 | 6,033,380 | 5,672,076 | 6,085,247 | 13,616,411 | 270,651,307 | 276,562,448 | (5,911,141) | |
| 10-11 Actual | 16,247,692 | 125,577,123 | 49,286,867 | 19,771,942 | 15,525,539 | 7,951,280 | 4,600,053 | 5,908,318 | 7,903,238 | 7,176,255 | 6,600,246 | 13,748,521 | 280,297,073 | 282,947,245 | (2,650,172) | 3.6% |
| 11-12 Actual | 18,823,903 | 157,778,245 | 19,877,588 | 24,495,135 | 7,564,674 | 9,246,859 | 4,434,800 | 6,243,634 | 7,539,811 | 6,393,021 | 10,820,360 | 9,875,247 | 283,093,278 | 278,958,847 | 4,134,431 | 1.0% |
| 12-13 Actual | 20,739,313 | 154,772,305 | 25,871,417 | 22,482,300 | 9,099,161 | 8,876,069 | 6,586,513 | 7,447,776 | 7,275,580 | 7,023,666 | 12,102,986 | 8,731,310 | 291,008,396 | 287,402,850 | 3,605,546 | 2.8% |
| 13-14 Actual | 22,216,192 | 156,084,612 | 26,002,113 | 24,255,230 | 7,913,178 | 10,839,973 | 3,831,277 | 6,774,121 | 9,664,184 | 6,575,515 | 14,623,660 | 10,944,795 | 299,724,851 | 290,973,982 | 8,750,869 | 3.0% |
| 14-15 Budget | 18,671,242 | 148,567,172 | 36,363,252 | 25,156,349 | 11,449,232 | 10,049,582 | 5,078,569 | 6,466,901 | 9,638,810 | 6,428,882 | 9,849,473 | 13,819,044 | 301,538,508 | 301,538,508 | 0 | 0.6% |
| 14-15 Projection | 23,357,713 | 170,309,589 | 17,613,414 | 23,598,063 | 7,687,388 | 11,237,306 | 3,115,408 | 6,962,803 | 8,545,464 | 6,782,988 | 10,079,731 | 14,475,957 | 303,765,822 | 301,538,508 | (2,227,314) | 0.7% |
| 15-16 Budget | 18,928,483 | 150,810,210 | 37,742,017 | 25,320,752 | 11,767,536 | 10,916,321 | 5,068,431 | 6,964,130 | 10,862,402 | 6,904,475 | 10,494,767 | 15,704,188 | 311,483,712 | 311,483,712 | 0 | 3.3% |
| 16-17 Forecast | 18,881,362 | 151,467,479 | 38,616,490 | 25,535,863 | 11,782,653 | 11,354,247 | 5,048,490 | 6,971,362 | 11,770,609 | 6,908,529 | 10,529,726 | 16,828,055 | 315,694,864 | 316,572,864 | (878,000) | 1.4% |
| 17-18 Forecast | 18,965,500 | 152,243,851 | 39,153,492 | 25,748,062 | 11,847,075 | 11,608,549 | 5,074,406 | 7,053,727 | 12,188,808 | 6,984,206 | 10,633,219 | 17,416,831 | 318,917,727 | 319,809,933 | (892,206) | 1.0% |
| 18-19 Forecast | 19,057,809 | 153,039,159 | 39,724,229 | 25,972,884 | 11,926,469 | 11,883,807 | 5,109,566 | 7,150,523 | 12,641,192 | 7,073,529 | 10,760,613 | 18,051,865 | 322,391,646 | 323,302,168 | (910,522) | 1.1% |
| 19-20 Forecast | 19,152,980 | 153,841,302 | 40,263,998 | 26,195,810 | 12,008,896 | 12,146,046 | 5,148,197 | 7,250,428 | 13,059,775 | 7,166,396 | 10,892,387 | 18,643,193 | 325,769,408 | 326,698,697 | (929,289) | 1.0% |
| Total of Actuals | 91,421,379 | 712,643,239 | 165,044,711 | 119,125,539 | 55,728,349 | 44,614,146 | 25,344,217 | 32,447,816 | 38,416,194 | 32,840,532 | 50,232,499 | 56,916,284 | 1,424,774,904 | | | |
| % of Actuals Total | 6.42% | 50.02% | 11.58% | 8.36% | 3.91% | 3.13% | 1.78% | 2.28% | 2.70% | 2.30% | 3.53% | 3.99% | 100.00% | | | |



General Fund Detailed Individual Revenue Accounts

Detailed Account Information Format and Overview

| | | |
|-----------------------|---|--|
| Account Number | General Description | Detail Description |
| Per the State Manual | Local, State, Federal, or Other Revenue | Account Description According to the State Accounting Manual |

Account Definition

Description of the types of revenues summarized under this account.

Receipt History Section

In the Receipt History section below, actual revenue figures from past fiscal years are entered. The projected revenue row for the current fiscal year has current revenue data entered through April. May and June revenue projections are developed using past history unless a departure from this method is warranted.

Monthly revenue amounts for budget and forecast years are based upon the assumption listed at the bottom of each page. The budgeted amount column, for a fiscal year, is multiplied by the monthly receipt percentage to arrive at the budgeted monthly revenue.

The percent change Δ over the prior years receipts column, looks at total receipts for a given year as compared to the prior year total receipts to calculate the percent increase. The Monthly % of Actuals calculation, adds the monthly actual receipts "Total of Actuals" and divides by the amount in the Total Receipts column for the fiscal years with actual revenues not budget or forecast revenues.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | Total | Budgeted | Over/(Under) | % Δ Over |
|--|---------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------|----------|--------------|----------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Receipts | Amount | Budget | Total Receipts |
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| % of Actuals Total | 100.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100% | | | |

Current Year Assumptions

Assumptions used to project current budget year receipts. July through February figures are actual receipts. March through June receipts are projected.

Budget Year Assumptions

Assumptions used to develop the revenue budget. These assumptions take into account local and state economic data.

Budget Forecast Assumptions - 4 Additional Years

Assumptions used for four additional years of forecasts are documented in this space.



General Fund Detailed Local Revenue Accounts

| | | |
|-------------------------------|---|--|
| Account Number 6111 | General Description Local Revenue | Detail Description CURRENT REAL ESTATE TAXES |
|-------------------------------|---|--|

Account Definition

Real Estate (RE) Taxes are levied on assessed property values as provided by the Bucks County Assessors Office. All RE taxes are levied on the following formula: The assessed value of taxable property multiplied by the millage rate. The result of the calculation is then multiplied by the projected collection rate expressed as a percentage. The collection rate is an estimate of real estate tax discounts and uncollectable RE taxes. RE tax payments made during July and August receive a 2% discount. RE tax payments made during September and October do not receive a discount. Taxes paid after October 31 are charged a 10% penalty. All outstanding real estate taxes are lienred as of January 15 of each year. The County collects delinquent real estate taxes.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts | Millage Rate | Millage % Δ |
|--------------------------|-------------------|--------------------|--------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|-----------------|---------------------|-----------------------------------|--------------|-------------|
| 09-10 Actual | 11,786,139 | 111,703,065 | 41,389,490 | 10,901,363 | 10,578,811 | 1,932,123 | 722,165 | 99,555 | 99,555 | 99,555 | 99,555 | 99,555 | 189,510,931 | 189,461,158 | 49,773 | | 114.80 | |
| 10-11 Actual | 12,252,821 | 116,126,043 | 43,028,342 | 11,333,011 | 10,997,688 | 2,008,627 | 750,758 | 103,497 | 103,497 | 103,497 | 103,497 | 103,498 | 197,014,778 | 195,190,311 | 1,824,465 | 3.98% | 119.20 | 3.83% |
| 11-12 Actual | 14,581,197 | 149,023,094 | 13,270,188 | 14,900,544 | 3,690,597 | 2,392,976 | 440,517 | 298,964 | 642,444 | 335,903 | 252,126 | 376,888 | 200,205,438 | 198,381,774 | 1,843,664 | 1.62% | 120.80 | 1.34% |
| 12-13 Actual | 16,305,328 | 145,419,112 | 17,738,812 | 13,389,021 | 4,816,960 | 2,440,623 | 1,185,278 | 283,057 | 300,435 | 344,618 | 430,493 | 169,819 | 202,823,557 | 202,911,293 | (87,736) | 1.31% | 122.80 | 1.66% |
| 13-14 Actual | 17,229,541 | 145,866,535 | 17,235,237 | 14,474,007 | 3,273,640 | 2,736,966 | 2,257 | 330,704 | 189,760 | 373,393 | 309,626 | 603,611 | 202,626,276 | 203,518,979 | (893,703) | -0.10% | 122.80 | 0.00% |
| 14-15 Budget | 15,042,989 | 139,284,395 | 27,657,590 | 13,550,871 | 8,954,463 | 2,999,897 | 646,496 | 232,619 | 278,467 | 262,054 | 249,197 | 282,153 | 206,851,191 | 206,851,191 | 0 | 2.09% | 124.10 | 1.06% |
| 14-15 Projection | 19,684,550 | 169,863,859 | 7,989,133 | 14,405,140 | 2,447,314 | 3,094,237 | 0 | 188,529 | 1,671 | 172,089 | 172,089 | 172,089 | 208,210,728 | 206,851,191 | 1,359,537 | 0.66% | 124.10 | |
| 15-16 Budget | 15,273,861 | 141,432,207 | 28,082,063 | 13,758,842 | 7,061,196 | 2,436,729 | 656,418 | 236,189 | 282,741 | 266,076 | 253,022 | 286,483 | 210,025,826 | 210,025,826 | 0 | 0.87% | 124.10 | 0.00% |
| 16-17 Forecast | 15,350,230 | 142,139,368 | 28,222,473 | 13,827,636 | 7,096,502 | 2,448,912 | 659,700 | 237,370 | 284,154 | 267,406 | 254,287 | 287,916 | 211,075,955 | 211,075,955 | 0 | 0.50% | 124.10 | 0.00% |
| 17-18 Forecast | 15,426,981 | 142,850,065 | 28,363,586 | 13,896,774 | 7,131,985 | 2,461,157 | 662,998 | 238,557 | 285,575 | 268,743 | 255,558 | 289,355 | 212,131,335 | 212,131,335 | 0 | 0.50% | 124.10 | 0.00% |
| 18-19 Forecast | 15,504,116 | 143,564,315 | 28,505,404 | 13,966,258 | 7,187,645 | 2,473,463 | 666,313 | 239,750 | 287,003 | 270,087 | 256,836 | 290,802 | 213,191,992 | 213,191,992 | 0 | 0.50% | 124.10 | 0.00% |
| 19-20 Forecast | 15,581,637 | 144,282,136 | 28,647,931 | 14,036,090 | 7,203,483 | 2,485,830 | 669,645 | 240,948 | 288,438 | 271,438 | 258,120 | 292,256 | 214,257,952 | 214,257,952 | 0 | 0.50% | 124.10 | 0.00% |
| Total of Actuals | 72,155,025 | 668,137,849 | 132,662,070 | 64,997,947 | 33,357,696 | 11,511,315 | 3,100,974 | 1,115,777 | 1,335,691 | 1,256,966 | 1,195,295 | 1,353,372 | 992,179,978 | | | | | |
| Monthly Receipt % | 7.27% | 67.34% | 13.37% | 6.55% | 3.36% | 1.16% | 0.31% | 0.11% | 0.13% | 0.13% | 0.12% | 0.14% | 100% | | | | | |

password is 1234 to unlock cell O18

2014 - 15 Current Year Assumptions

Positive growth is expected due to market conditions and reduced downward pressure on assessed values via assessment appeals filed by homeowners. There is an upward trend in commercial property assessment appeals which can have a large impact on revenues given their size compared to residential properties. Assume current year receipts will exceed the budgeted amount by approximately \$850,000

2015 - 16 Budget Year Assumptions

Slight growth is expected due to improving real estate market conditions adding to the real estate assessment "taxable" growth. Some of the real estate assessment growth will be offset with continued downward pressure on assessed values via assessment appeals filed by commercial property owners. Home owner initiated assessment appeals continue, but are minor compared to the pace of appeals seen from 2009 through 2011. No changes to the estimated rate of taxes collected is expected.

The real estate millage rate will not increase.

2016-17 2019-20 Forecast Assumptions.

Slow to moderate growth with fewer assessment appeals by home owners and businesses in the forecast years are projected. Interest rates for mortgages may remain low through 2016 due to low demands for loans and federal bonds remaining a safe haven for investors. This may help stimulate home sales in the out years of the projections. Real estate assessed value (taxable value) could see growth due to new construction, but this must be tempered with the possibility of higher expenses due to student enrollment growth from new housing.



| Account Number | General Description | Detail Description |
|----------------|---------------------|---------------------------|
| 6111 | Local Revenue | CURRENT REAL ESTATE TAXES |

Calculation of real estate taxes for the budget year.

| | | |
|---|--|--|
| The Prior Year, Assessed Value as of the Month of May was | \$1,755,942,790 | |
| Current Year, County Certified Assessed Valuation from November Report | \$1,781,205,160 | Change in Assessed Value 1.98% |
| Current Year, Estimated County Additions or (Reductions) to Assessed Value from November through May | \$9,557,879 | |
| Taxable Assessments | \$1,790,763,039 | |
| Current Year Millage Rate = | 124.100 mills | |
| Millage Increase for Act 1 Base Index Per PDE Report = | 2.3570 or 1.90% | |
| Millage Increase for Act 1 Exceptions Per PDE Spreadsheets = | 1.6000 or 1.29% | |
| New <u>Maximum</u> Budget Year Millage Rate Per the Act 1 Formula = | 128.0570 mills or a 3.189% Increase | or 0.128057 Act 1 Maximum mills converted to a decimal |
| School Board Adjustment to Maximum Millage Rate | -3.957 | |
| Revised Board Approved Budgeted Millage Rate | 124.100 mills or a 0.000% increase, or | 0.000 increase in the millage rate |
| Gross Real Estate Taxes = Taxable Assessments x Board approved New Budget Year Millage Rate = | \$222,233,693 | |
| Less: Estimated Discounts and Uncollectibles net of penalties in the Current Year of | 2.858% | (\$6,350,627) |
| Projected Real Estate Tax Revenues = Gross R.E. Taxes Less Discounts and Uncollectibles = | \$215,883,066 | The effective collection rate is 97.14% |
| Less: Tax Discount Offered Relief from the State-Wide Casino Tax per PDE Estimates <small>(also see revenue account 7340)</small> | (\$5,857,240) | |
| Budgeted Real Estate Tax Revenue = Projected R.E. Tax Revenue Less Tax Relief | \$210,025,826 | |

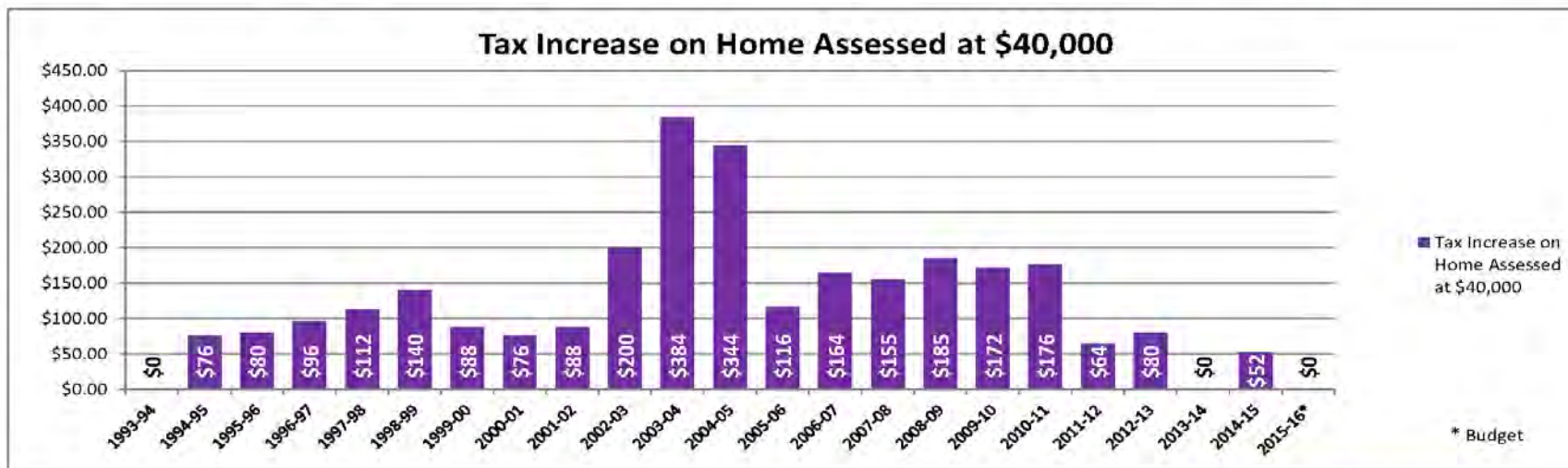
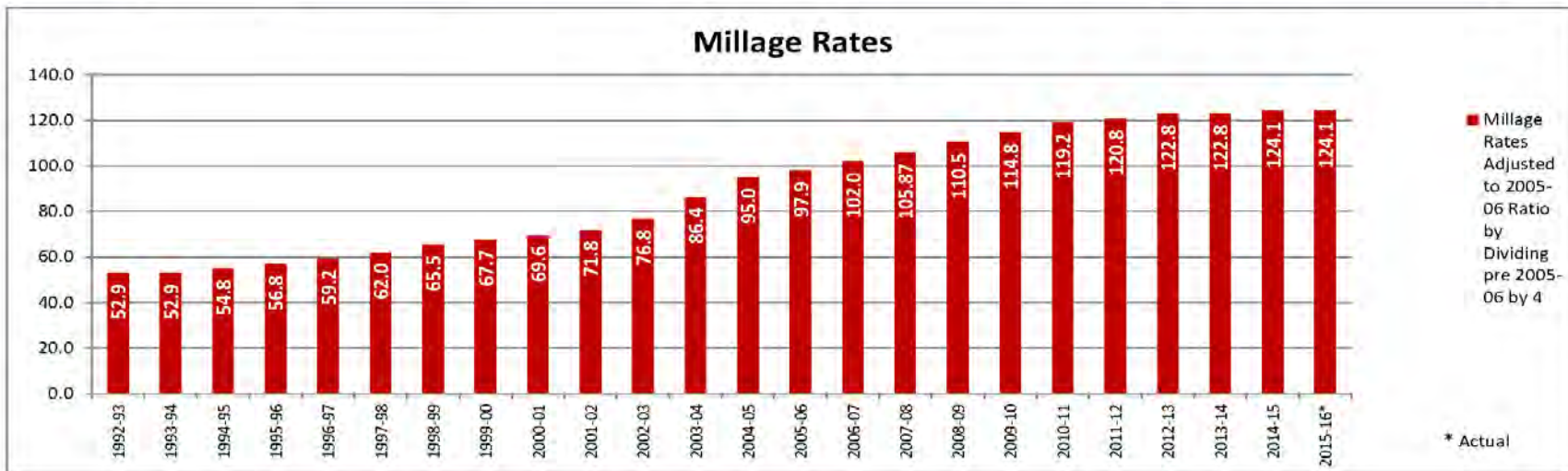
| | | | | | |
|---|---|---|---|---|--------------------------------|
| Old Mills R. E. Tax Based on Budget Year Assessed Values \$210,025,826 | Budget These Amounts <small>new mills R. E. Tax</small> Based on Budgeted Assessed Values & New Millage Rate \$210,025,826 = Base R.E. Tax \$210,025,826 Millage Growth \$0 | Change in R. E. Tax Due to Growth in Millage \$0 | Value of 1 mill before the Act 1 casino discount \$1,739,590 | Value of 1 mill after the Act 1 casino discount \$1,692,392 | |
| | | | | | Total Mills Equal 124.100 |



Account Number
6111

General Description
Local Revenue

Detail Description
CURRENT REAL ESTATE TAXES

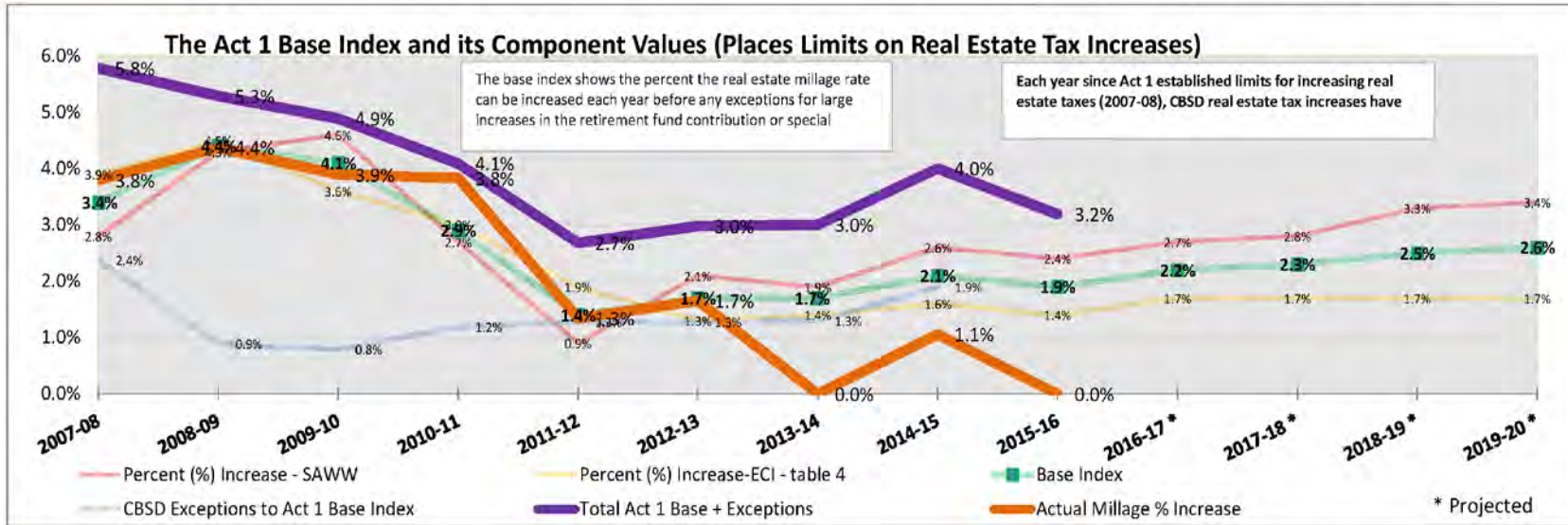


<http://www.portal.state.pa.us/port>



| Account Number | General Description | | | | | | | | | | | | | | Detail Description |
|-------------------------------------|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|------------|------------|---|
| 6111 | Local Revenue | | | | | | | | | | | | | | CURRENT REAL ESTATE TAXES |
| Special Session Act 1 of 2006 | Search the PSBA website for Growth Allowance Index during October | | | | | | | | | | | | | | http://www.psba.org |
| For use in school year: | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 * | 2017-18 * | 2018-19 * | 2019-20 * | http://www.bls.gov/news.release/eci.t04.htm |
| Statewide Average Weekly Wage | \$735.29 | \$756.18 | \$788.47 | \$824.79 | \$846.71 | \$854.53 | \$872.08 | \$874.59 | \$897.74 | \$919.40 | \$944.22 | \$970.66 | \$1,002.69 | \$1,036.79 | |
| Employment Cost Index (see BLS.Gov) | 96.7 | 100.5 | 105 | 108.8 | 112.1 | 114.2 | 115.7 | 117.3 | 119.2 | 120.9 | 123.0 | 125.0 | 127.2 | 129.3 | |
| Percent (%) Increase - SAWW | - | 2.8% | 4.3% | 4.6% | 2.7% | 0.9% | 2.1% | 1.9% | 2.6% | 2.4% | 2.7% | 2.8% | 3.3% | 3.4% | |
| Percent (%) Increase-ECI - table 4 | - | 3.9% | 4.5% | 3.6% | 3.0% | 1.9% | 1.3% | 1.4% | 1.6% | 1.4% | 1.7% | 1.7% | 1.7% | 1.7% | |
| Base Index | - | 3.4% | 4.4% | 4.1% | 2.9% | 1.4% | 1.7% | 1.7% | 2.1% | 1.9% | 2.2% | 2.3% | 2.5% | 2.6% | |
| CBSD Exceptions to Act 1 Base Index | - | 2.4% | 0.9% | 0.8% | 1.2% | 1.3% | 1.3% | 1.3% | 1.9% | 1.3% | | | | | |
| Total Act 1 Base + Exceptions | - | 5.8% | 5.3% | 4.9% | 4.1% | 2.7% | 3.0% | 3.0% | 4.0% | 3.2% | | | | | |
| Actual Millage % Increase | - | 3.8% | 4.4% | 3.9% | 3.8% | 1.3% | 1.7% | 0.0% | 1.1% | 0.0% | | | | | |

* Projected, State Independent Fiscal Office, February 2015



| | | | | | |
|--|--------------|---|--------------------|----|--------------------|
| 2015-16 Base Act 1 Index for the Budget Year | 1.90% | = | 2.3570 mills | or | \$3,988,968 |
| Estimated Exception for Retirement System | 1.29% | = | 1.6000 mills | or | \$2,707,827 |
| Estimated Exception for Special Education | 0.00% | = | 0.0000 mills | or | \$0 |
| Estimated Act 1 Index with Exceptions | 3.19% | | 3.957 mills | or | \$6,696,794 |

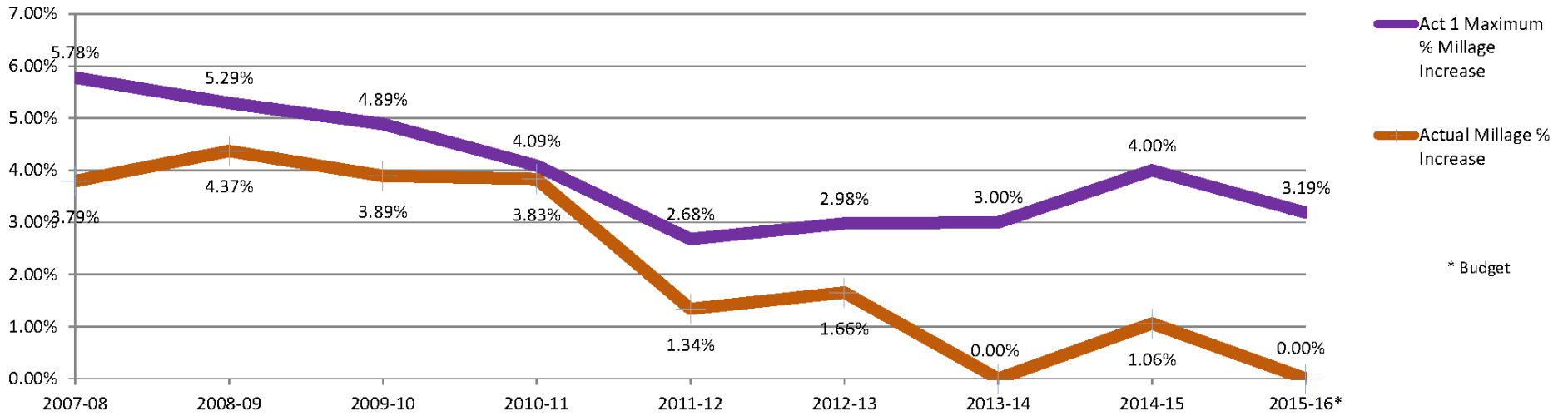
| | | |
|--|----------------|----------------|
| Current 2014-15 Fiscal Year Real Estate Millage Rate is | 124.100 | mills |
| Estimated Index Growth with Exceptions in Mills | 3.9570 | mills |
| Estimated Maximum Millage Rate for 2015-16 Budget | 128.057 | mills * |
| Estimated Base Index Millage Rate for 2015-16 Budget | 126.457 | mills * |

* Official calculation formulas will be available from PDE in February

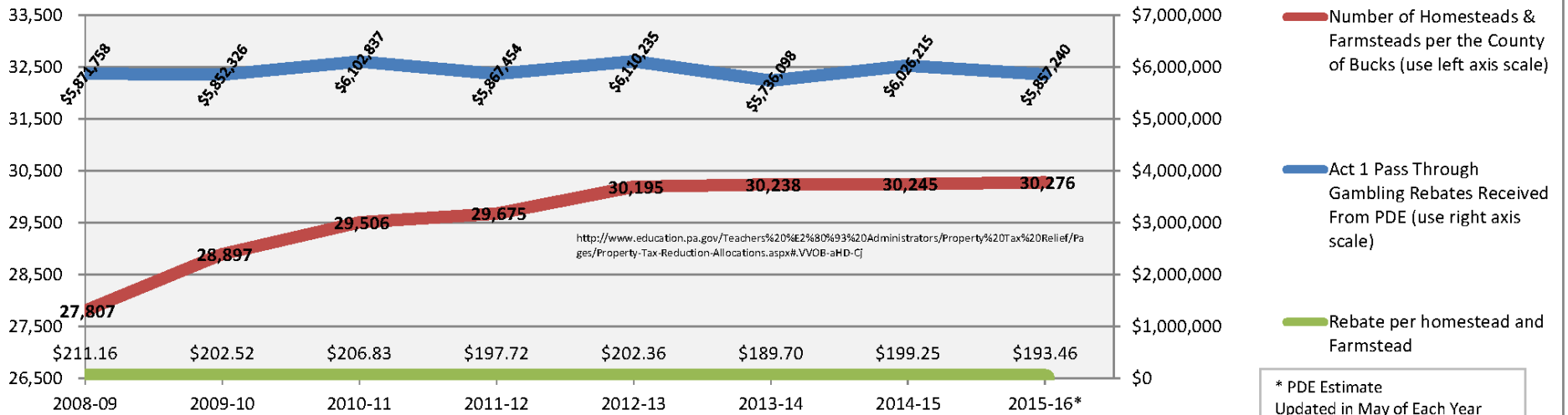


| Account Number | General Description | Detail Description |
|----------------|---------------------|---------------------------|
| 6111 | Local Revenue | CURRENT REAL ESTATE TAXES |

Comparison of Maximum Millage % Increase Under Act 1 Compared to Actual Millage Increase ~



Estimated Homeowner Rebates From State Tax on Casino Operations

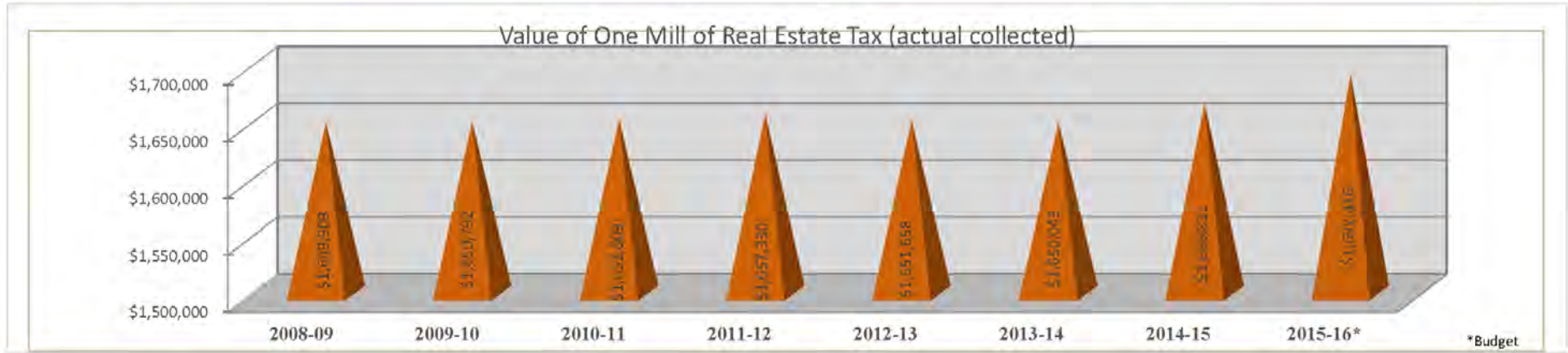




Account Number
6111

General Description
Local Revenue

Detail Description
CURRENT REAL ESTATE TAXES



| Fiscal Year | November Real Estate Assessed Value | % Change in Assessed Value | Market Value Per State Tax Equalization Board (STEB) | Assessment to Market Value Ratio | Millage Rates |
|-------------|-------------------------------------|----------------------------|--|----------------------------------|---------------|
| 2002-03 | \$1,501,352,000 | 2.44% | \$ 7,555,091,800 | 19.9% | 76.8 |
| 2003-04 | \$1,541,956,000 | 2.70% | \$ 8,862,966,400 | 17.4% | 86.4 |
| 2004-05 | \$1,586,872,000 | 2.91% | \$ 9,234,681,000 | 17.2% | 95.0 |
| 2005-06 | \$1,633,392,000 | 2.93% | \$11,435,008,500 | 14.3% | 97.9 |
| 2006-07 | \$1,668,645,930 | 2.16% | \$11,873,072,600 | 14.1% | 102.0 |
| 2007-08 | \$1,716,350,060 | 2.86% | \$13,630,865,378 | 12.6% | 105.9 |
| 2008-09 | \$1,744,746,850 | 1.65% | \$13,678,628,811 | 12.8% | 110.5 |
| 2009-10 | \$1,756,504,100 | 0.67% | \$14,534,680,307 | 12.1% | 114.8 |
| 2010-11 | \$1,745,244,010 | -0.64% | \$14,453,591,123 | 12.1% | 119.2 |
| 2011-12 | \$1,743,430,970 | -0.10% | \$14,762,607,313 | 11.8% | 120.8 |
| 2012-13 | \$1,745,288,980 | 0.11% | \$14,845,052,275 | 11.8% | 122.8 |
| 2013-14 | \$1,753,983,320 | 0.50% | \$ - | 0.0% | 122.8 |
| 2014-15 | \$1,751,400,830 | -0.15% | \$ - | 0.0% | 124.1 |
| 2015-16* | \$1,781,205,160 | 1.70% | \$ - | 0.0% | 124.1 |
| 2016-17** | \$1,799,017,212 | 1.00% | \$ - | 0.0% | 0.0 |
| 2017-18** | \$1,820,605,418 | 1.20% | \$ - | 0.0% | 0.0 |
| 2018-19** | \$1,844,273,289 | 1.30% | \$ - | 0.0% | 0.0 |

| Fiscal Year | Millage Rates | Budgeted Real Estate Tax Collectable | ACTUAL Real Estate Tax Collected | Percent of Budgeted Collected |
|-------------|---------------|--------------------------------------|----------------------------------|-------------------------------|
| 2009-10 | 114.8 | \$ 189,461,158 | \$ 189,510,931 | 100.03% |
| 2010-11 | 119.2 | \$ 195,190,311 | \$ 197,014,776 | 100.93% |
| 2011-12 | 120.8 | \$ 198,361,774 | \$ 200,205,438 | 100.93% |
| 2012-13 | 122.8 | \$ 202,911,293 | \$ 202,823,557 | 99.96% |
| 2013-14 | 122.8 | \$ 203,518,979 | \$ 202,625,276 | 99.56% |
| 2014-15 | 124.1 | \$ 206,851,191 | | |
| 2015-16 | 124.1 | \$ 210,025,826 | | |



| Account Number |
|----------------|
| 6111 |

| General Description |
|---------------------|
| Local Revenue |

| Detail Description |
|---------------------------|
| CURRENT REAL ESTATE TAXES |

| History of Real Estate Tax Collection Rates Due to Discounts Offered and Non-Payment | | | | | | | |
|--|-------------------------|--------------|------------------------|---|---|------------------------------------|---------------------|
| Fiscal Year | Budgeted Assessed Value | Millage Rate | Gross Taxes to Collect | Less Gambling Rebate to Home Owners and Farmers | Taxes to Collect = Gross Taxes less Gambling Rebate | Actual Real Estate Taxes Collected | Tax Collection Rate |
| 2008-09 | \$1,747,643,729 | 110.5 | \$193,114,632 | \$5,871,758 | \$187,242,874 | \$182,314,976 | 97.4% |
| 2009-10 | \$1,758,920,930 | 114.8 | \$201,924,123 | \$5,852,326 | \$196,071,797 | \$189,510,931 | 96.7% |
| 2010-11 | \$1,745,244,010 | 119.2 | \$208,033,086 | \$6,102,837 | \$201,930,249 | \$197,014,776 | 97.6% |
| 2011-12 | \$1,739,340,925 | 120.8 | \$210,112,384 | \$5,867,454 | \$204,244,930 | \$200,205,438 | 98.0% |
| 2012-13 | \$1,753,234,000 | 122.8 | \$215,297,135 | \$6,110,235 | \$209,186,900 | \$202,823,557 | 97.0% |
| 2013-14 | \$1,755,942,610 | 122.8 | \$215,629,753 | \$5,736,098 | \$209,893,655 | \$204,860,837 | 97.6% |
| 2014-15 | \$1,764,454,819 | 124.1 | \$218,968,843 | \$6,026,215 | \$212,942,628 | | |
| 2015-16 | \$1,789,392,662 | 124.1 | \$222,063,629 | \$5,857,240 | \$216,206,389 | | |

The history of real estate tax collection rates is a useful budget tool. The Budgeted Assessed Value (taxable real estate value) is multiplied by the Millage Rate to get the Gross Amount of Taxes to be collected. [reminder: convert mills to a decimal, 122.8 mills = .1228]

Pennsylvania gives each school district a shared of tax revenue collected from casino gambling. The gambling tax revenue is a pass-through subsidy meaning the school district receives the state gambling revenue and then passes it through to home owners and farmers that live in the school district in the form of a tax credit (about \$193 per home). The school district does not keep any of the gambling revenue.

The Gambling Revenue is subtracted from the Gross Amount of Taxes to Collect to arrive at the Taxes to Collect amount. This is the amount the real estate tax collectors for the school district are charged with collecting for each fiscal year.

Real estate tax bills are sent out July first of each year. If a real estate tax payer pays their bill in full by the end of August, they receive a 2% discount. With the very low interest rates that are earned on bank deposits during the last several years, tax payers are taking greater advantage of the 2% discount. This discount allows real estate tax owners to pay 98% of their tax bill in exchange for timely receipt of payment. This also means the district will not collect 100% of the Taxes to Collect Amount.

In addition, each year there is a small percentage of real estate owners that do not pay their tax bills on time. This amount must be estimated each year to determine the budgeted

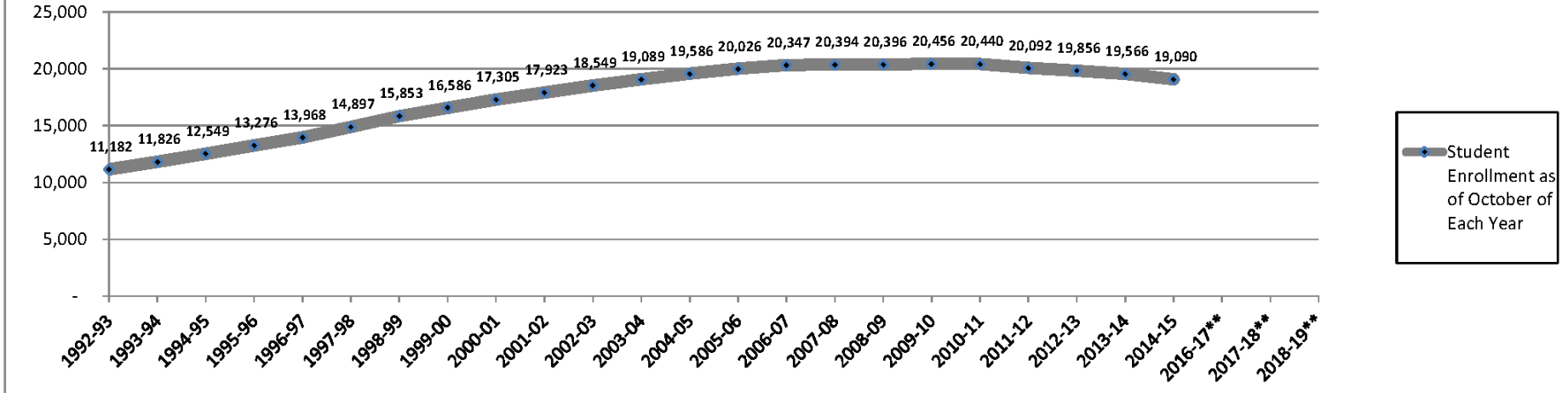


Account Number
6111

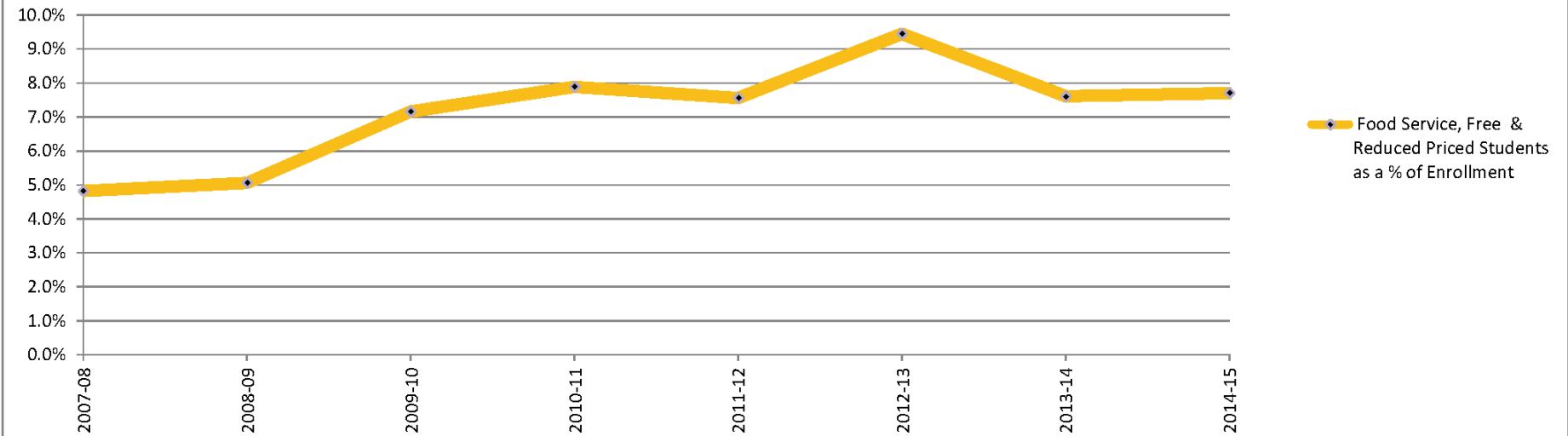
General Description
Local Revenue

Detail Description
CURRENT REAL ESTATE TAXES

Student Enrollment as of October of Each Year



Food Service, Free & Reduced Priced Students as a % of Enrollment





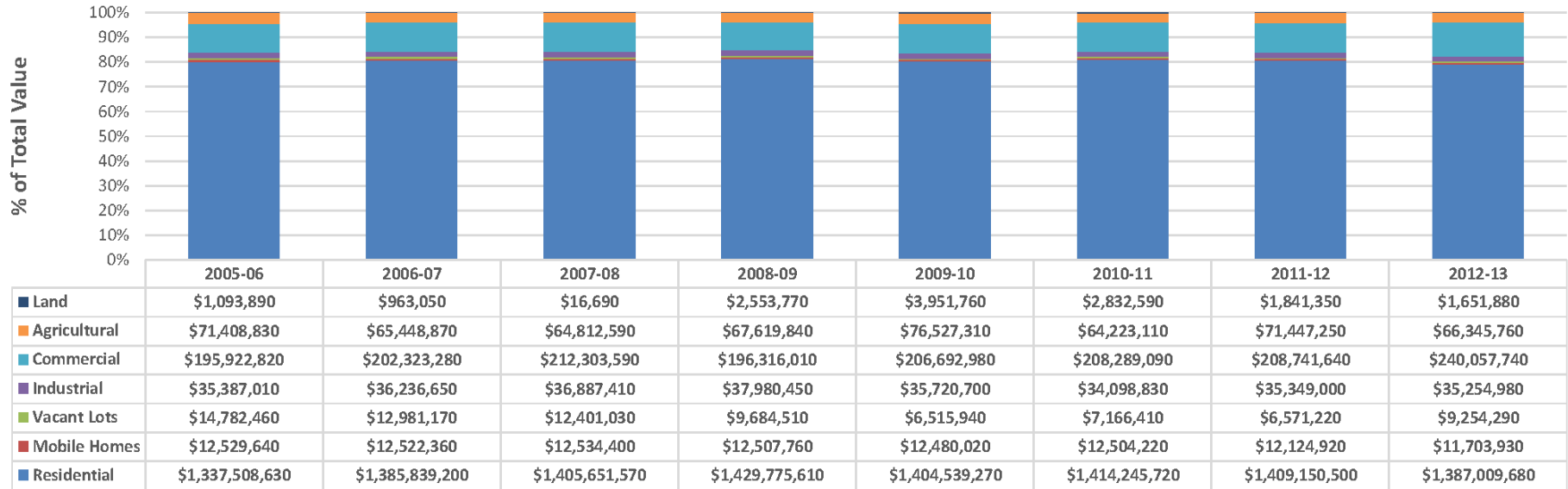
| Account Number |
|----------------|
| 6111 |

| General Description |
|---------------------|
| Local Revenue |

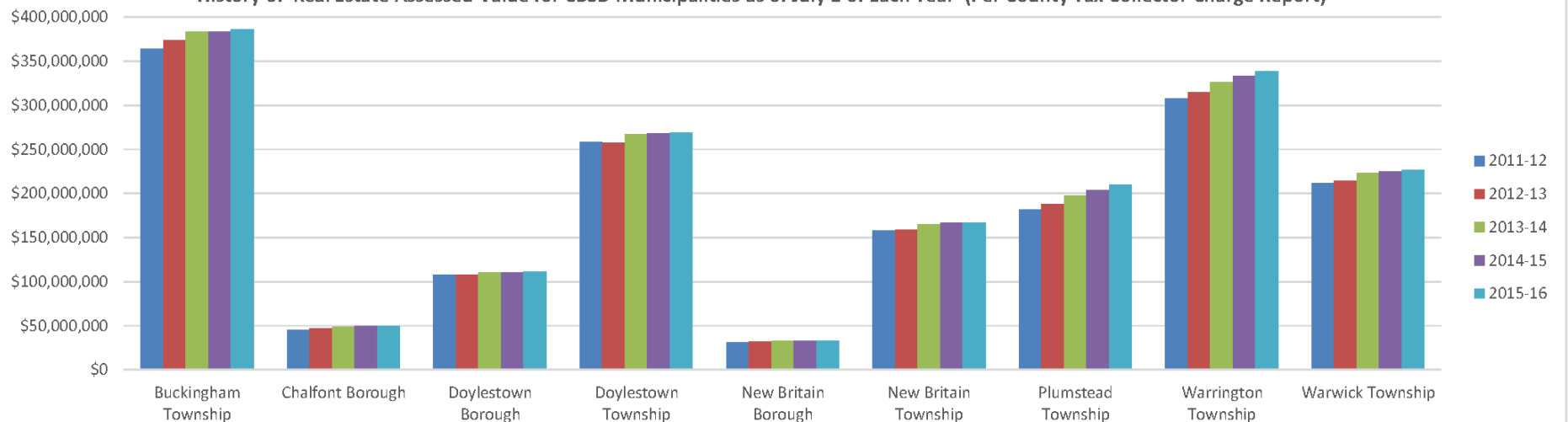
| Detail Description |
|---------------------------|
| CURRENT REAL ESTATE TAXES |

CBSD Land Use Value History Per The State Tax Equalization Board

<http://www.newpa.com/local-government/steb>



History of Real Estate Assessed Value for CBSD Municipalities as of July 1 of Each Year (Per County Tax Collector Charge Report)





Account Number
6112

General Description
Local Revenue

Detail Description
INTERIM REAL ESTATE TAXES

Account Definition

Interim Real Estate Taxes are collected on newly constructed or improved properties which have been completed after the beginning of the fiscal year (July 1) and were not included in the original real estate tax bills for the budget year. On large commercial properties, the County Office of Assessment Appeals will periodically review

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | |
|---|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|---------|----------------|-----------------|---------------------|-----------------------------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
| 09-10 Actual | 20,895 | 53,389 | 26,967 | 94,002 | 77,311 | 165,610 | 50,513 | 42,750 | 69,519 | 63,217 | 55,519 | 44,176 | 763,868 | 2,125,000 | (1,361,132) | |
| 10-11 Actual | 76,381 | 64,160 | 58,049 | 39,718 | 21,387 | 33,608 | 39,718 | 45,829 | 51,939 | 51,939 | 64,160 | 64,160 | 611,047 | 1,650,000 | (1,038,953) | -20.01% |
| 11-12 Actual | 8,182 | 28,542 | 58,336 | 50,632 | 33,012 | 68,521 | 586 | 99,931 | 107,109 | 52,396 | 29,381 | 63,222 | 599,850 | 1,000,000 | (400,150) | -1.83% |
| 12-13 Actual | 37,862 | 22,044 | 419,296 | 106,870 | 105,363 | 205,483 | 122,269 | 27,384 | 96,169 | 123,814 | 171,312 | 44,581 | 1,482,447 | 694,400 | 788,047 | >99.9% |
| 13-14 Actual | 69,018 | 152,194 | 284,909 | 261,669 | 139,998 | 204,648 | 7,393 | 250,951 | 181,078 | 257,942 | 52,353 | 57,925 | 1,920,078 | 575,000 | 1,345,078 | 29.52% |
| 14-15 Budget | 60,966 | 91,973 | 243,350 | 158,746 | 108,264 | 194,629 | 63,304 | 134,040 | 145,229 | 157,717 | 107,016 | 78,689 | 1,543,922 | 1,543,922 | 0 | -19.59% |
| 14-15 Projection | 67,125 | 101,504 | 141,849 | 295,486 | 148,207 | 301,710 | 63,304 | 134,040 | 145,229 | 243,759 | 193,058 | 164,730 | 2,000,000 | 1,543,922 | 456,078 | 29.54% |
| 15-16 Budget | 78,976 | 119,142 | 315,236 | 205,639 | 140,246 | 252,123 | 82,004 | 173,635 | 188,130 | 204,307 | 138,629 | 101,934 | 2,000,000 | 2,000,000 | 0 | 0.00% |
| 16-17 Forecast | 80,160 | 120,929 | 319,964 | 208,724 | 142,349 | 255,905 | 83,234 | 176,240 | 190,952 | 207,371 | 140,709 | 103,463 | 2,030,000 | 2,030,000 | 0 | 1.50% |
| 17-18 Forecast | 81,363 | 122,743 | 324,764 | 211,855 | 144,485 | 259,744 | 84,482 | 178,884 | 193,816 | 210,482 | 142,819 | 105,015 | 2,060,450 | 2,060,450 | 0 | 1.50% |
| 18-19 Forecast | 82,990 | 125,197 | 331,259 | 216,092 | 147,374 | 264,938 | 86,172 | 182,461 | 197,692 | 214,691 | 145,676 | 107,115 | 2,101,659 | 2,101,659 | 0 | 2.00% |
| 19-20 Forecast | 84,650 | 127,701 | 337,884 | 220,414 | 150,322 | 270,237 | 87,895 | 186,110 | 201,646 | 218,985 | 148,589 | 109,257 | 2,143,692 | 2,143,692 | 0 | 2.00% |
| Total of Actuals | 212,338 | 320,329 | 847,557 | 552,892 | 377,071 | 677,870 | 220,479 | 466,844 | 505,814 | 549,308 | 372,725 | 274,063 | 5,377,290 | | | |
| Monthly Receipt % | 3.95% | 5.96% | 15.76% | 10.28% | 7.01% | 12.61% | 4.10% | 8.68% | 9.41% | 10.22% | 6.93% | 5.10% | 100% | | | |

2014 - 15 Current Year Assumptions

This revenue account varies from year to year and is very dependent on the economy, interest rates, new housing starts, and expansion to existing structures. Projections are for interim real estate taxes to exceed the budgeted amount by approximately \$500,000

2015 - 16 Budget Year Assumptions

We are hopeful at this point that assessment growth will continue to be positive with 2011-12 being the bottom of the assessment range due to the great recession. Looking back at the five most recent years, this revenue account shows a lot of volatility. Given the results of the most recent years and assuming a new longer term trend if forming, we are becoming more optimistic that slight positive growth will continue.

2016-17 ... 2019-20 Forecast Assumptions.

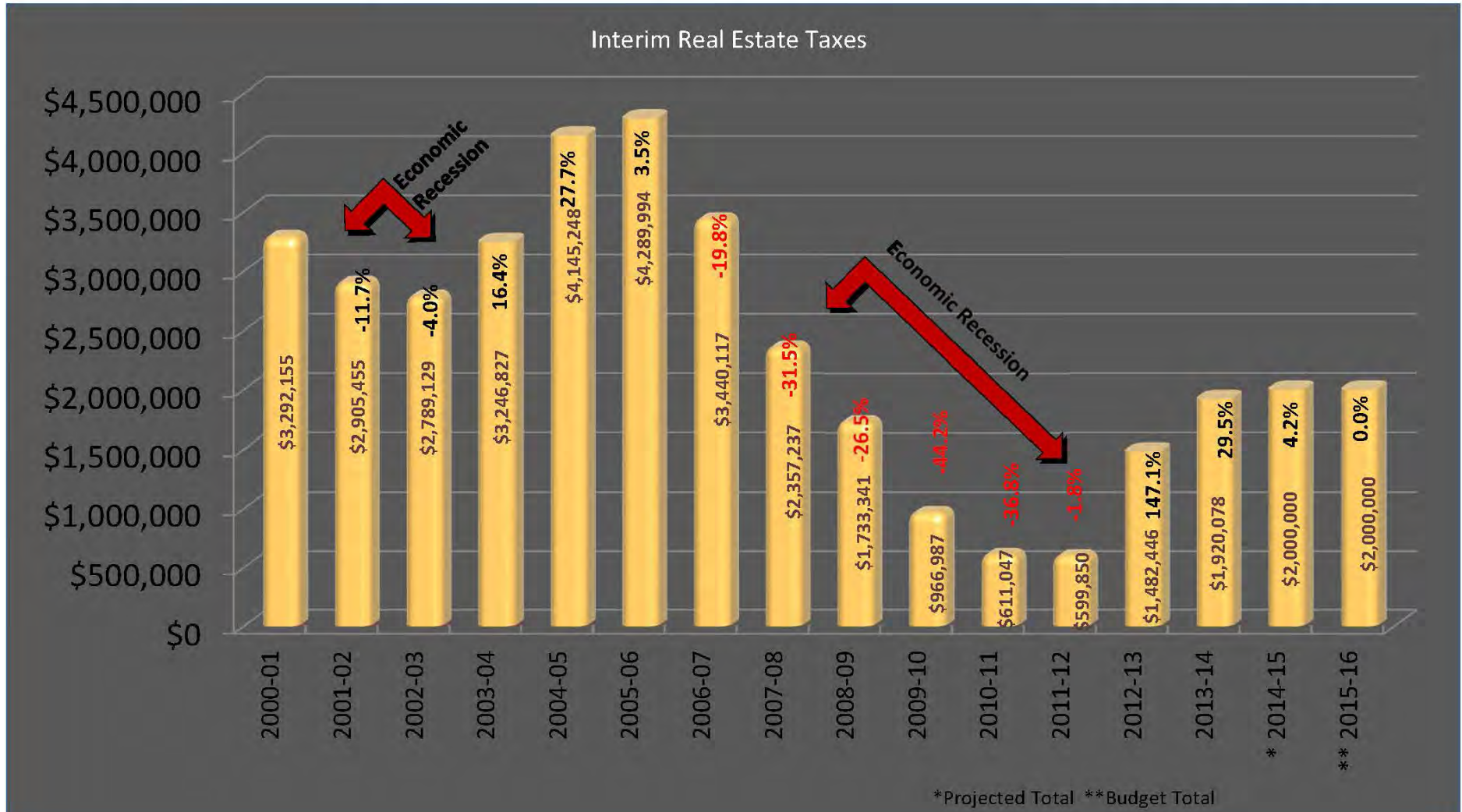
Assessment values and housing starts will probably not return to growth in the 2% to 4% pre-recession range for these forecast years. Future year assumptions are for slow to moderate growth. Assume 1.5% growth rate through 2017-18. Then assume a 2% growth rate for the remaining years.



| Account Number |
|----------------|
| 6112 |

| General Description |
|---------------------|
| Local Revenue |

| Detail Description |
|---------------------------|
| INTERIM REAL ESTATE TAXES |





| | | |
|-------------------------------|---|--|
| Account Number 6113 | General Description Local Revenue | Detail Description PUBLIC UTILITY REALTY TAX |
|-------------------------------|---|--|

Account Definition

Act 66 of 1970 established the special tax category for properties held by public utilities in Pennsylvania. Based upon a statutory formula, the reality tax equivalent (determined by multiplying the assessed value of exempt utility real estate by the millage rate) reported by each taxing jurisdiction is added together to determine the aggregate real estate tax equivalent statewide. The tax receipts (real estate, per capita, and earned income tax - both current and delinquent) reported by each taxing body are added together to determine the aggregate tax receipts statewide. The aggregate real estate tax equivalent is divided by the aggregate tax receipts to calculate a "constant factor" which is applied to each jurisdiction's tax receipts to determine its share of the distribution. All school districts and other local governments are eligible to participate in the distribution of public utility real estate funds, whether or not public utility realty is located within their boundaries. PA Dept. of Rev, Bureau of CorpTaxes, Specialty Taxes Unit, Harrisburg, PA 17128-704 (717) 783-6035

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|-----------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 288,265 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 288,265 | 270,000 | 18,265 | |
| 10-11 Actual | 0 | 0 | 0 | 329,035 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 329,035 | 265,000 | 64,035 | 14.14% |
| 11-12 Actual | 0 | 0 | 0 | 300,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300,500 | 274,700 | 25,800 | -8.67% |
| 12-13 Actual | 0 | 0 | 0 | 303,755 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 303,755 | 289,000 | 14,755 | 1.08% |
| 13-14 Actual | 0 | 0 | 0 | 288,566 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 288,566 | 290,000 | (1,434) | -5.00% |
| 14-15 Budget | 0 | 0 | 0 | 285,011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 285,011 | 285,011 | 0 | -1.23% |
| 14-15 Projection | 0 | 0 | 0 | 293,751 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 293,751 | 285,011 | 8,740 | 3.07% |
| 15-16 Budget | 0 | 0 | 0 | 295,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 295,000 | 295,000 | 0 | 0.43% |
| 16-17 Forecast | 0 | 0 | 0 | 296,475 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 296,475 | 296,475 | 0 | 0.50% |
| 17-18 Forecast | 0 | 0 | 0 | 297,957 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 297,957 | 297,957 | 0 | 0.50% |
| 18-19 Forecast | 0 | 0 | 0 | 299,447 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 299,447 | 299,447 | 0 | 0.50% |
| 19-20 Forecast | 0 | 0 | 0 | 300,944 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300,944 | 300,944 | 0 | 0.50% |
| Total of Actuals | 0 | 0 | 0 | 1,510,120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,510,120 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 0.00% | 100.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

This tax revenue varies from year to year. Receipts are based on a public utilities report filed annually, by the District, by April 1st of each year. Current year receipts are projected to be approximately \$8,740 greater than the budgeted amount.

2015 - 16 Budget Year Assumptions

Minimal growth is expected for the budget year.

2016-17 2019-20 Forecast Assumptions.

Slow growth is expected for the long term forecast of about .5% per year. .5% might be optimistic as there has been little growth in the value of utility company real estate.



| | | |
|-------------------------------|---|--|
| Account Number 6151 | General Description Local Revenue | Detail Description EARNED INCOME TAX |
|-------------------------------|---|--|

Account Definition

This Act 511 tax is levied on all earned income (working income) of CBSD residents. The maximum tax is 1% which must be shared equally with the municipality where the school district resident lives. The CBSD contracts with Keystone Collections to collect this tax and distribute the proceeds to the proper local municipalities and CBSD. The net result of this tax is that the district receives .5% of earned wages for district residents.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 542,672 | 1,927,134 | 1,015,299 | 391,262 | 2,049,411 | 640,140 | 629,808 | 1,607,221 | 1,595,536 | 2,201,891 | 3,838,964 | 799,110 | 17,238,447 | 17,775,000 | (536,553) | |
| 10-11 Actual | 524,604 | 1,666,279 | 1,275,052 | 347,123 | 1,510,387 | 1,272,305 | 578,294 | 1,092,300 | 2,264,153 | 1,727,661 | 3,649,494 | 1,367,151 | 17,274,803 | 17,960,500 | (685,697) | 0.21% |
| 11-12 Actual | 1,115,640 | 1,678,172 | 1,274,335 | 1,049,237 | 1,560,288 | 1,731,659 | 1,197,181 | 1,784,234 | 1,457,137 | 1,342,442 | 3,343,570 | 1,705,210 | 19,239,103 | 18,100,000 | 1,139,103 | 11.37% |
| 12-13 Actual | 545,223 | 1,873,667 | 1,515,765 | 869,322 | 2,234,574 | 897,479 | 1,923,054 | 2,437,081 | 1,020,578 | 1,849,625 | 3,559,733 | 1,197,946 | 19,924,045 | 18,400,000 | 1,524,045 | 3.56% |
| 13-14 Actual | 1,742,829 | 2,467,613 | 840,587 | 1,184,148 | 2,240,214 | 1,414,864 | 1,070,393 | 2,667,619 | 1,715,998 | 1,657,627 | 3,619,045 | 2,479,707 | 23,100,644 | 19,700,000 | 3,400,644 | 15.94% |
| 14-15 Budget | 959,777 | 2,063,581 | 1,271,061 | 824,562 | 2,059,719 | 1,278,663 | 1,158,938 | 2,058,341 | 1,728,813 | 1,884,629 | 3,866,356 | 1,620,560 | 20,775,000 | 20,775,000 | 0 | -10.07% |
| 14-15 Projection | 455,732 | 2,494,907 | 1,393,644 | 1,057,706 | 2,437,010 | 1,403,179 | 829,507 | 2,761,651 | 1,755,220 | 1,884,629 | 3,525,754 | 1,620,560 | 21,619,500 | 20,775,000 | 844,500 | 4.06% |
| 15-16 Budget | 1,016,370 | 2,185,260 | 1,346,010 | 873,183 | 2,181,170 | 1,354,059 | 1,227,275 | 2,179,711 | 1,830,753 | 1,995,757 | 4,094,336 | 1,716,117 | 22,000,000 | 22,000,000 | 0 | 1.76% |
| 16-17 Forecast | 1,021,452 | 2,196,186 | 1,352,740 | 877,548 | 2,192,076 | 1,360,829 | 1,233,411 | 2,190,610 | 1,839,907 | 2,005,735 | 4,114,808 | 1,724,698 | 22,110,000 | 22,110,000 | 0 | 0.50% |
| 17-18 Forecast | 1,031,666 | 2,218,148 | 1,366,267 | 886,324 | 2,213,997 | 1,374,438 | 1,245,746 | 2,212,516 | 1,858,306 | 2,025,793 | 4,155,956 | 1,741,945 | 22,331,100 | 22,331,100 | 0 | 1.00% |
| 18-19 Forecast | 1,047,141 | 2,251,420 | 1,386,761 | 899,619 | 2,247,207 | 1,395,054 | 1,264,432 | 2,245,704 | 1,886,180 | 2,056,180 | 4,218,295 | 1,768,074 | 22,666,067 | 22,666,067 | 0 | 1.50% |
| 19-20 Forecast | 1,062,849 | 2,285,192 | 1,407,562 | 913,113 | 2,280,915 | 1,415,980 | 1,283,398 | 2,279,389 | 1,914,473 | 2,087,022 | 4,281,570 | 1,794,595 | 23,006,057 | 23,006,057 | 0 | 1.50% |
| Total of Actuals | 4,470,968 | 9,612,864 | 5,921,037 | 3,841,092 | 9,594,873 | 5,956,447 | 5,398,730 | 9,588,454 | 8,053,402 | 8,779,246 | 18,010,806 | 7,549,124 | 96,777,042 | | | |
| Monthly Receipt % | 4.62% | 9.93% | 6.12% | 3.97% | 9.91% | 6.15% | 5.58% | 9.91% | 8.32% | 9.07% | 18.61% | 7.80% | 100% | | | |

2014 - 15 Current Year Assumptions

Revenues should exceed the budget amount. The economy seems to be stabilizing and starting to grow. It is impossible to tell if growth in this revenue account is due to wage growth, increased bonuses received, more hours worked, or more people reentering the workforce. Current year receipts are projected to be approximately \$1,200,000 greater than the budgeted amount.

2015 - 16 Budget Year Assumptions

Slow to moderate growth is expected. Unemployment in the Central Bucks Area seems to be holding steady at around 4.2% as compared to the national average of 5.5% as of February 2015. With local unemployment at low rates, wage growth should probably drive future revenue increases. <http://www.bls.gov/ro3/palaua.htm>

2016-17 ... 2019-20 Forecast Assumptions.

Modest to normal growth is expected as we anticipate a better economy and wage growth. Expecting .5 - 1.5% growth during this period. The economy is still fragile, but growth is still anticipated for this revenue account as wage inflation may increase in the out years.

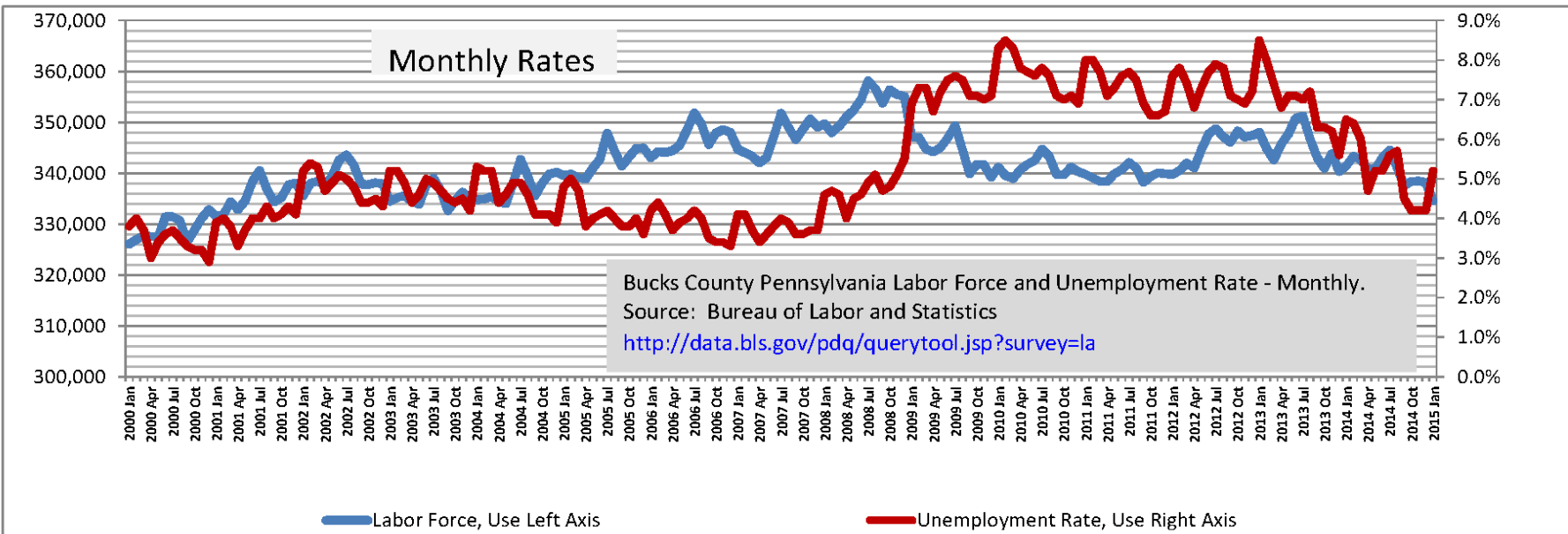
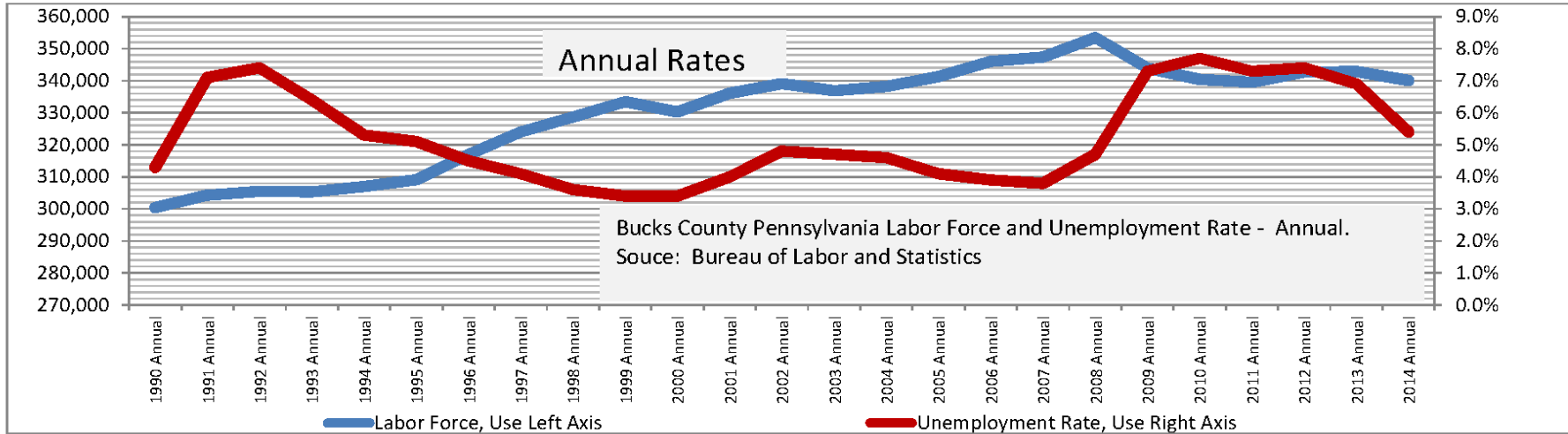


| Account Number |
|----------------|
| 6151 |

| General Description |
|---------------------|
| Local Revenue |

| Detail Description |
|--------------------|
| EARNED INCOME TAX |

<http://data.bls.gov/pdq/querytool.jsp?survey=la>

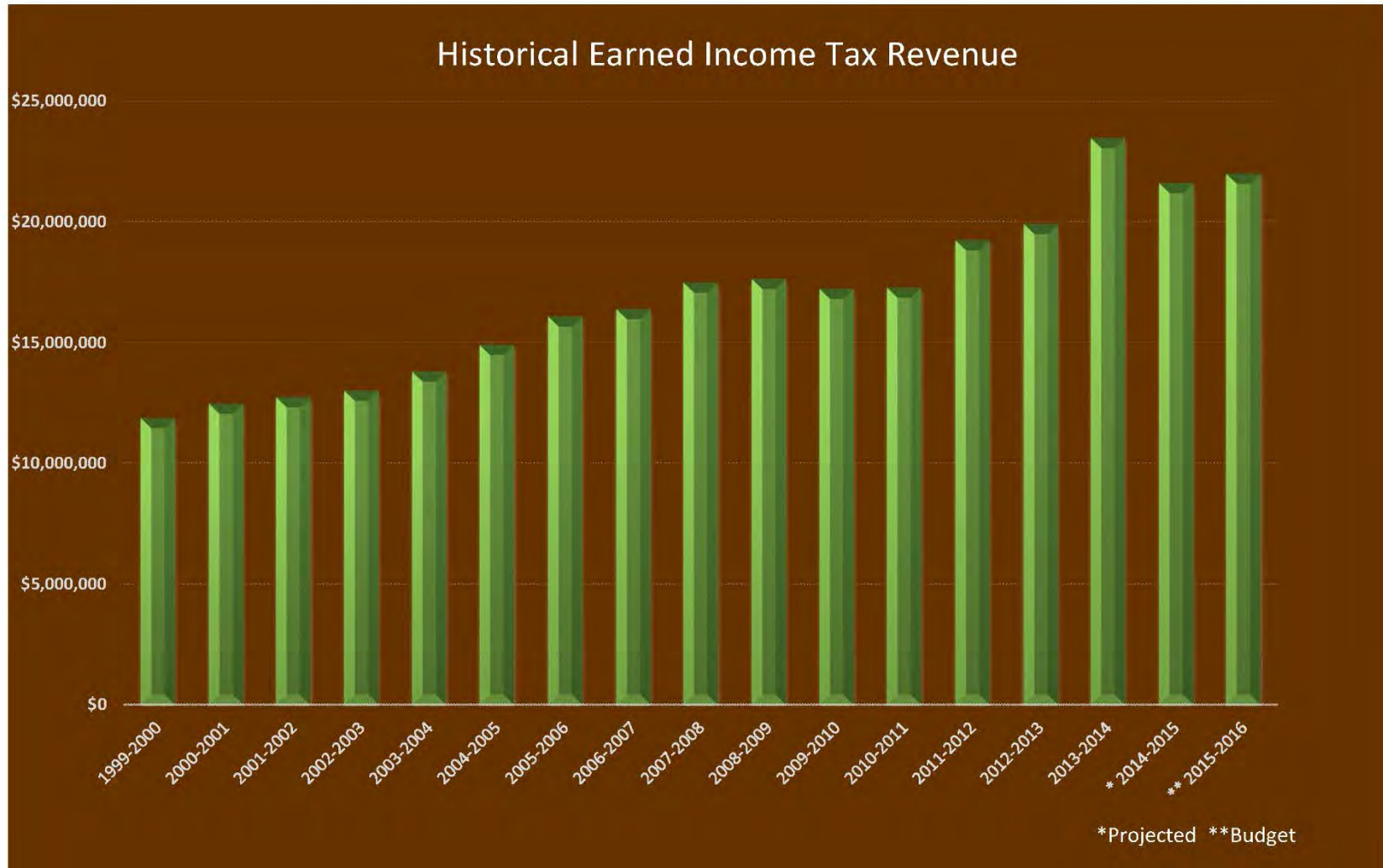




| Account Number |
|----------------|
| 6151 |

| General Description |
|---------------------|
| Local Revenue |

| Detail Description |
|--------------------|
| EARNED INCOME TAX |





Account Number
6153

General Description
Local Revenue

Detail Description
REAL ESTATE TRANSFER TAX

Account Definition

A tax of 2% on all real estate property sold is collected under Act 511 by the state of Pennsylvania. One percent is remitted to the State with the remaining 1% shared by the local municipality and CBSD. The net result of this tax is that the district receives .5% of real estate transactions.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|-----------|-----------|-----------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 256,717 | 349,450 | 371,290 | 278,182 | 260,918 | 260,456 | 342,794 | 173,065 | 126,806 | 175,861 | 223,432 | 571,594 | 3,390,565 | 4,000,000 | (609,435) | |
| 10-11 Actual | 319,402 | 473,963 | 286,883 | 269,064 | 256,266 | 280,401 | 232,309 | 159,807 | 116,136 | 266,389 | 184,810 | 213,225 | 3,058,655 | 3,400,000 | (341,345) | -9.79% |
| 11-12 Actual | 319,402 | 377,118 | 279,009 | 306,956 | 239,882 | 284,936 | 217,971 | 208,518 | 129,526 | 167,343 | 262,409 | 305,328 | 3,098,396 | 3,325,000 | (226,604) | 1.30% |
| 12-13 Actual | 321,744 | 372,415 | 420,567 | 308,586 | 277,091 | 311,006 | 352,207 | 271,982 | 184,650 | 261,855 | 322,727 | 479,663 | 3,884,495 | 3,050,000 | 834,495 | 25.37% |
| 13-14 Actual | 442,031 | 585,660 | 422,477 | 375,505 | 345,809 | 349,584 | 349,055 | 298,834 | 144,888 | 236,519 | 291,241 | 473,265 | 4,314,866 | 3,150,000 | 1,164,866 | 11.08% |
| 14-15 Budget | 373,989 | 486,529 | 401,246 | 346,717 | 311,031 | 335,017 | 336,809 | 250,681 | 158,225 | 249,725 | 289,541 | 460,490 | 4,000,000 | 4,000,000 | 0 | -7.30% |
| 14-15 Projection | 627,196 | 548,805 | 449,302 | 423,597 | 532,222 | 329,455 | 375,293 | 282,460 | 166,913 | 249,725 | 289,541 | 225,491 | 4,500,000 | 4,000,000 | 500,000 | 12.50% |
| 15-16 Budget | 422,842 | 550,082 | 453,659 | 392,006 | 351,660 | 378,778 | 380,805 | 283,426 | 178,894 | 282,346 | 327,362 | 520,642 | 4,522,500 | 4,522,500 | 0 | 0.50% |
| 16-17 Forecast | 427,070 | 555,583 | 458,195 | 395,927 | 355,176 | 382,566 | 384,613 | 286,260 | 180,683 | 285,169 | 330,636 | 525,848 | 4,567,725 | 4,567,725 | 0 | 1.00% |
| 17-18 Forecast | 431,341 | 561,139 | 462,777 | 399,886 | 358,728 | 386,391 | 388,459 | 289,123 | 182,489 | 288,021 | 333,942 | 531,106 | 4,613,402 | 4,613,402 | 0 | 1.00% |
| 18-19 Forecast | 437,811 | 569,556 | 469,719 | 405,884 | 364,109 | 392,187 | 394,286 | 293,459 | 185,227 | 292,341 | 338,951 | 539,073 | 4,682,603 | 4,682,603 | 0 | 1.50% |
| 19-20 Forecast | 446,567 | 580,947 | 479,113 | 414,002 | 371,391 | 400,031 | 402,171 | 299,329 | 188,931 | 298,188 | 345,730 | 549,854 | 4,776,255 | 4,776,255 | 0 | 2.00% |
| Total of Actuals | 1,659,296 | 2,158,606 | 1,780,226 | 1,538,293 | 1,379,966 | 1,486,382 | 1,494,335 | 1,112,206 | 702,006 | 1,107,967 | 1,284,618 | 2,043,076 | 17,746,976 | | | |
| Monthly Receipt % | 9.35% | 12.16% | 10.03% | 8.67% | 7.78% | 8.38% | 8.42% | 6.27% | 3.96% | 6.24% | 7.24% | 11.51% | | | | |

2014 - 15 Current Year Assumptions

The amount of revenue received from this tax varies from year to year depending on the housing market and economy. Moderate growth is expected and actual revenues may exceed the budgeted amount by \$500,000.

2015 - 16 Budget Year Assumptions

Since Central Bucks is primarily a residential or bedroom community, real estate transfer taxes are generated on the sale of homes. The housing market is projected to see a slow recovery during future years. .5% growth is anticipated for the budget year.

2016-17 2019-20 Forecast Assumptions.

Slow to moderate growth is expected which should yield an additional 1 - 2% increase each year particularly in the out years of this projection.



| Account Number |
|----------------|
| 6153 |

| General Description |
|---------------------|
| Local Revenue |

| Detail Description |
|--------------------------|
| REAL ESTATE TRANSFER TAX |





Account Number
6411

General Description
Local Revenue

Detail Description
DELINQUENCIES ON REAL ESTATE TAXES

Account Definition

Real estate taxes which have not been paid by December 15th of each year are turned over to the County Tax Claim Bureau for collection. The budgeted amounts for this account are for delinquent real estate taxes estimated to be collected on or after December 15th of each year.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|--------------------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|-------------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 365,141 | 236,658 | 516,219 | 281,646 | 561,238 | 209,352 | 157,268 | 49,440 | 90,141 | 97,326 | 78,005 | 93,338 | 2,735,772 | 1,925,000 | 810,772 | |
| 10-11 Actual | 0 | 303,183 | 478,525 | 370,340 | 240,030 | 191,257 | 146,334 | 165,035 | 129,343 | 316,300 | 114,391 | 631,346 | 3,086,084 | 2,025,000 | 1,061,084 | 12.80% |
| 11-12 Actual | 426,670 | 329,326 | 415,624 | 517,817 | 141,615 | 122,908 | 213,640 | 115,469 | 108,409 | 136,754 | 82,929 | 233,630 | 2,844,790 | 3,300,000 | (455,210) | -7.82% |
| 12-13 Actual | 439,565 | 470,803 | 457,000 | 469,335 | 78,722 | 243,094 | 259,292 | 82,090 | 124,301 | 131,804 | 145,315 | 196,733 | 3,098,054 | 2,525,000 | 573,054 | 8.90% |
| 13-14 Actual | 279,199 | 320,446 | 434,039 | 410,648 | 139,904 | 168,117 | 170,647 | 80,594 | 98,939 | 122,616 | 132,884 | 192,666 | 2,550,698 | 3,000,000 | (449,302) | -17.67% |
| 14-15 Budget | 290,183 | 318,967 | 442,102 | 393,765 | 223,127 | 179,562 | 181,954 | 94,634 | 105,873 | 154,603 | 106,332 | 258,897 | 2,750,000 | 2,750,000 | 0 | 7.81% |
| 14-15 Projection | 289,220 | 411,213 | 418,968 | 319,991 | 155,861 | 87,134 | 0 | 369,789 | 400,364 | 8,812 | 6,332 | 7,316 | 2,475,000 | 2,750,000 | (275,000) | -10.00% |
| 15-16 Budget | 262,431 | 288,462 | 399,821 | 356,107 | 201,788 | 162,389 | 164,553 | 85,584 | 95,748 | 139,817 | 96,163 | 234,137 | 2,487,000 | 2,487,000 | 0 | 0.48% |
| 16-17 Forecast | 257,182 | 282,693 | 391,825 | 348,985 | 197,752 | 159,142 | 161,262 | 83,872 | 93,833 | 137,021 | 94,240 | 229,454 | 2,437,260 | 2,437,260 | 0 | -2.00% |
| 17-18 Forecast | 250,752 | 275,626 | 382,029 | 340,260 | 192,808 | 155,163 | 157,230 | 81,775 | 91,487 | 133,595 | 91,884 | 223,718 | 2,376,329 | 2,376,329 | 0 | -2.50% |
| 18-19 Forecast | 244,484 | 268,735 | 372,479 | 331,754 | 187,988 | 151,284 | 153,299 | 79,731 | 89,200 | 130,255 | 89,587 | 218,125 | 2,316,920 | 2,316,920 | 0 | -2.50% |
| 19-20 Forecast | 237,149 | 260,673 | 361,304 | 321,801 | 182,348 | 146,745 | 148,700 | 77,339 | 86,524 | 126,348 | 86,899 | 211,581 | 2,247,413 | 2,247,413 | 0 | -3.00% |
| Total of Actuals | 1,510,575 | 1,660,416 | 2,301,408 | 2,049,785 | 1,161,510 | 934,728 | 947,181 | 492,627 | 551,134 | 804,800 | 553,524 | 1,347,712 | 14,315,399 | | | |
| Monthly Receipt % | 10.55% | 11.60% | 16.08% | 14.32% | 8.11% | 6.53% | 6.62% | 3.44% | 3.85% | 5.62% | 3.87% | 9.41% | 100% | | | |

2014 - 15 Current Year Assumptions

It is expected that delinquencies will continue at the same level or slightly lower compared to the budgeted amount. With an improving economy, delinquent real estate tax payments should start to decline. Current year receipts are projected to be approximately \$50,000 less than the budgeted amount.

2015 - 16 Budget Year Assumptions

The economy is expected to improve slightly, meaning a further reduction in delinquent real estate tax collections. For the budget year assume a 15+% reduction compared to the current year.

2016-17 2019-20 Forecast Assumptions.

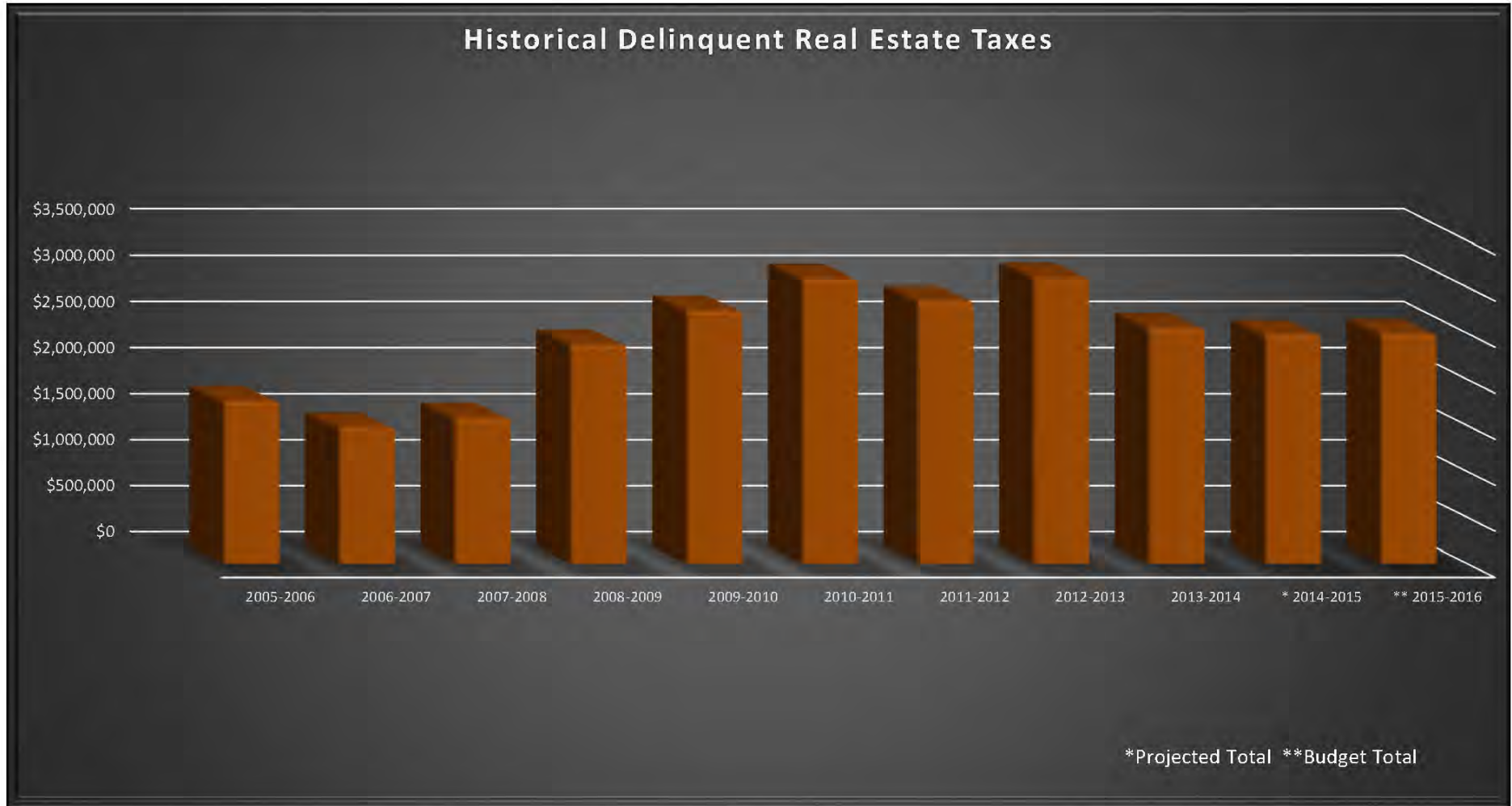
Slow to moderate economic growth should lead to less delinquencies and more current revenues over time. Projecting revenue declines in this account in the range of 2 to 3% per year.



| Account Number |
|----------------|
| 6411 |

| General Description |
|---------------------|
| Local Revenue |

| Detail Description |
|------------------------------------|
| DELINQUENCIES ON REAL ESTATE TAXES |





Account Number
6413

General Description
Local Revenue

Detail Description
ACT 319 AND 515 AGREEMENT BREECHES

Account Definition

Act 319 and 515 provide for assessment reductions to property owners who agree to not develop the land for residential housing or commercial applications. This revenue category records the penalties paid when a land owner breeches their non-development agreement.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | | | |
|--|---------------|---------------|-----------|--------------|---------------|----------------|---------------|----------|----------|----------|----------|---------------|----------------|-----------------|---------------------|-----------------------------------|--|--|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts | | |
| 09-10 Actual | 0 | 54,259 | 0 | 0 | 0 | 2,780 | 0 | 0 | 0 | 0 | 0 | 0 | 57,039 | 0 | 57,039 | | | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 12,389 | 0 | 0 | 0 | 0 | 0 | 0 | 12,389 | 0 | 12,389 | -78.28% | | |
| 11-12 Actual | 0 | 0 | 0 | 4,322 | 47,574 | 229,578 | 14,869 | 0 | 0 | 0 | 0 | 96,316 | 392,658 | 0 | 392,658 | >99.9% | | |
| 12-13 Actual | 47,999 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,999 | 0 | 47,999 | -87.78% | | |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% | | |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | | |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | | |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | | |
| 16-17 Forecast | 941 | 1,064 | 0 | 85 | 933 | 4,798 | 292 | 0 | 0 | 0 | 0 | 1,888 | 10,000 | 10,000 | 0 | 0.00% | | |
| 17-18 Forecast | 1,035 | 1,170 | 0 | 93 | 1,026 | 5,278 | 321 | 0 | 0 | 0 | 0 | 2,077 | 11,000 | 11,000 | 0 | 10.00% | | |
| 18-19 Forecast | 1,139 | 1,287 | 0 | 103 | 1,129 | 5,806 | 353 | 0 | 0 | 0 | 0 | 2,285 | 12,100 | 12,100 | 0 | 10.00% | | |
| 19-20 Forecast | 1,252 | 1,416 | 0 | 113 | 1,241 | 6,386 | 388 | 0 | 0 | 0 | 0 | 2,513 | 13,310 | 13,310 | 0 | 10.00% | | |
| Total of Actuals | 47,999 | 54,259 | 0 | 4,322 | 47,574 | 244,747 | 14,869 | 0 | 0 | 0 | 0 | 96,316 | 510,086 | | | | | |
| Monthly Receipt % | 9.41% | 10.64% | 0.00% | 0.85% | 9.33% | 47.98% | 2.92% | 0.00% | 0.00% | 0.00% | 0.00% | 18.88% | 100% | | | | | |

2014 - 15 Current Year Assumptions

This revenue line is very hard to project. Past receipts do not provide an indication of future revenues.

2015 - 16 Budget Year Assumptions

Past receipts do not provide an indication of future revenues. No revenue is anticipated during the budget year.

2016-17 2019-20 Forecast Assumptions.

Past receipts do not provide an indication of future revenues. Expect a slight increase in revenues as the economy improves. This will be the result of property owners having more selling opportunities and opportunities to make a large profit on land sales for housing developments.



Account Number
6451

General Description
Local Revenue

Detail Description
DELINQUENCIES ON EARNED INCOME TAXES

Account Definition

Earned Income taxes which have not been paid by April 15th for income earned during the prior calendar year are considered delinquent. The budgeted amounts for this account are for delinquent Earned Income taxes estimated to be collected on or after April 15th of each year.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|---------------------|-----------------------------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
| 09-10 Actual | 121,088 | 93,499 | 70,115 | 111,292 | 117,823 | 71,829 | 58,408 | 59,016 | 107,022 | 65,656 | 69,250 | 47,453 | 992,453 | 775,000 | 217,453 | |
| 10-11 Actual | 106,052 | 101,289 | 97,342 | 156,723 | 101,235 | 71,237 | 79,059 | 48,727 | 81,915 | 34,927 | 40,622 | 70,005 | 989,133 | 775,000 | 214,133 | -0.33% |
| 11-12 Actual | 0 | 233,646 | 8,856 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 743,934 | 60,711 | 1,047,147 | 775,000 | 272,147 | 5.87% |
| 12-13 Actual | 32,201 | 260,382 | 78,078 | 205,977 | 43,563 | 54,580 | 51,628 | 26,313 | 60,944 | 4,480 | 0 | 1,101 | 819,247 | 775,000 | 44,247 | -21.76% |
| 13-14 Actual | 4,397 | 16,584 | 60,849 | 180,939 | 308,946 | 201,440 | 128,270 | 54,081 | 343,041 | 39,253 | 20,611 | 34,632 | 1,393,043 | 720,000 | 673,043 | 70.04% |
| 14-15 Budget | 37,490 | 100,271 | 44,811 | 93,097 | 81,247 | 56,729 | 45,113 | 26,743 | 84,283 | 20,514 | 124,297 | 30,406 | 745,000 | 745,000 | 0 | -46.52% |
| 14-15 Projection | 60,609 | 69,281 | 0 | 69,657 | 0 | 0 | 0 | 32,693 | 17,357 | 76,201 | 124,297 | 30,406 | 480,500 | 745,000 | (264,500) | -35.50% |
| 15-16 Budget | 18,871 | 50,472 | 22,556 | 46,861 | 40,896 | 28,555 | 22,708 | 13,461 | 42,424 | 10,326 | 62,565 | 15,305 | 375,000 | 375,000 | 0 | -21.96% |
| 16-17 Forecast | 17,613 | 47,107 | 21,052 | 43,737 | 38,170 | 26,651 | 21,194 | 12,564 | 39,596 | 9,638 | 58,394 | 14,285 | 350,000 | 350,000 | 0 | -6.67% |
| 17-18 Forecast | 16,355 | 43,742 | 19,548 | 40,613 | 35,443 | 24,748 | 19,680 | 11,666 | 36,768 | 8,949 | 54,223 | 13,264 | 325,000 | 325,000 | 0 | -7.14% |
| 18-19 Forecast | 15,097 | 40,378 | 18,045 | 37,489 | 32,717 | 22,844 | 18,166 | 10,769 | 33,939 | 8,261 | 50,052 | 12,244 | 300,000 | 300,000 | 0 | -7.69% |
| 19-20 Forecast | 13,839 | 37,013 | 16,541 | 34,365 | 29,991 | 20,940 | 16,652 | 9,872 | 31,111 | 7,572 | 45,881 | 11,224 | 275,000 | 275,000 | 0 | -8.33% |
| Total of Actuals | 263,738 | 705,400 | 315,240 | 654,931 | 571,567 | 399,087 | 317,365 | 188,136 | 592,923 | 144,316 | 874,417 | 213,902 | 5,241,022 | | | |
| Monthly Receipt % | 5.03% | 13.46% | 6.01% | 12.50% | 10.91% | 7.61% | 6.06% | 3.59% | 11.31% | 2.75% | 16.68% | 4.08% | 100% | | | |

2014 - 15 Current Year Assumptions

No clear correlation can be found between the Earned Income tax revenues and Delinquent Earned Income tax revenues. Expect revenues to be down slightly.

2015 - 16 Budget Year Assumptions

Due to the anticipated maintenance of current levels of unemployment, some reduction is anticipated in this revenue line over the current year as the economy continues to improve.

2016-17 2019-20 Forecast Assumptions.

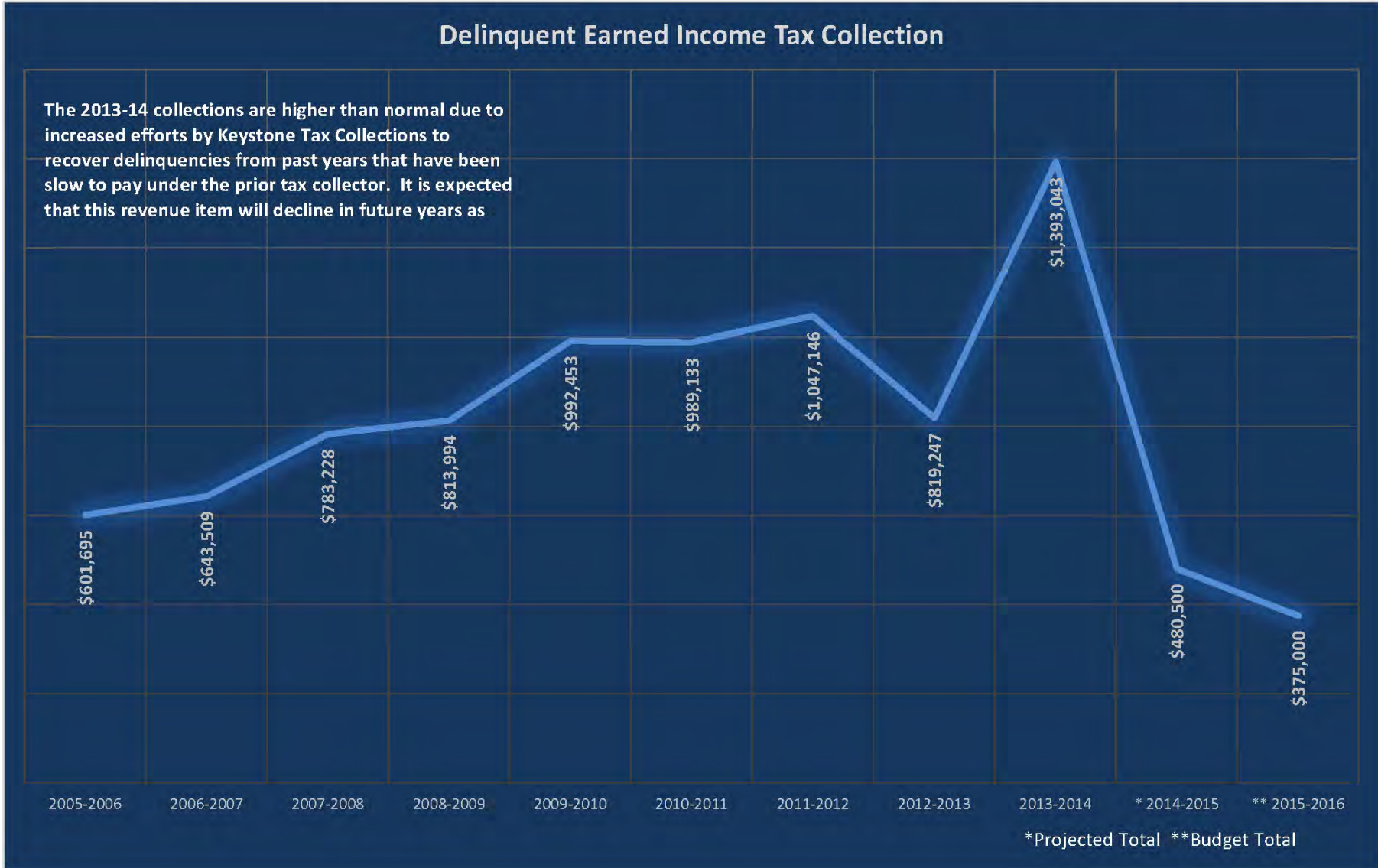
The economy is expected to continue to modestly improve with declining delinquent earned income tax being collected in the range of \$600,000 to \$525,000 over the forecast years.



Account Number
6451

General Description
Local Revenue

Detail Description
DELINQUENCIES ON EARNED INCOME TAXES





Account Number
6453

General Description
Local Revenue

Detail Description
DELINQUENCIES PER CAPITA TAX

Account Definition

Per capita tax is a flat tax that is levied on all residents over the age of 18 that reside within our school district. These are revenues that were authorized under Act 511. Many years ago the district eliminated the per capita tax and is only collecting revenue from delinquent accounts at this point in time.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | |
|--|--------|--------|-----------|---------|----------|----------|---------|----------|-------|--------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
| 09-10 Actual | 0 | 0 | 418 | 0 | 27 | 202 | 213 | 0 | 113 | 462 | 0 | 23 | 1,458 | 0 | 1,458 | |
| 10-11 Actual | 272 | 100 | 46 | 0 | 0 | 11 | 0 | 242 | 0 | 630 | 63 | 0 | 1,364 | 0 | 1,364 | -6.45% |
| 11-12 Actual | 495 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 495 | 0 | 495 | -63.71% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 767 | 100 | 464 | 0 | 27 | 213 | 213 | 242 | 113 | 1,092 | 63 | 23 | 3,317 | | | |
| Monthly Receipt % | 23.12% | 3.01% | 13.98% | 0.00% | 0.81% | 6.43% | 6.42% | 7.30% | 3.41% | 32.93% | 1.89% | 0.69% | 100% | | | |

2014 - 15 Current Year Assumptions

Central Bucks School District no longer levies a per capita tax. But each year a small portion of past delinquencies are collected by Berkheimer Associates.

2015 - 16 Budget Year Assumptions

As the numbers get smaller, it is time to stop budgeting for this item.

2016-17 2019-20 Forecast Assumptions.

This account will be eliminated in the future as past historical revenues are no longer relevant.



Account Number
6510

General Description
Local Revenue

Detail Description
INTEREST EARNINGS, TEMP DEPOSITS

Account Definition

The district strives to maintain available funds in the highest interest bearing accounts at all times. Investment objectives are in the following priority order: safety, liquidity, and yield. Funds are invested to cover current and long term obligations. Interest revenue comes mainly from interest bearing checking accounts and certificates of deposit. Lawlace Consulting LLP reviews the financials positions of the institutions CBSD invests with to help reduce investment risk.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | |
|--|--------|--------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|---------|----------------|-----------------|---------------------|----------------------------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
| 09-10 Actual | 27,143 | 39,140 | 54,123 | 100,640 | 84,787 | 75,808 | 59,263 | 54,653 | 60,149 | 125,612 | 30,586 | 381,412 | 1,093,315 | 1,250,000 | (156,685) | |
| 10-11 Actual | 6,965 | 8,042 | 52,371 | 42,851 | 44,937 | 40,450 | 50,572 | 43,267 | 33,102 | 54,346 | 94,410 | 85,385 | 556,697 | 1,000,000 | (443,303) | -49.08% |
| 11-12 Actual | 9,232 | 12,047 | 19,261 | 26,416 | 18,300 | 16,103 | 15,537 | 18,352 | 29,466 | 30,580 | 34,979 | 88,285 | 318,557 | 970,000 | (651,443) | -42.78% |
| 12-13 Actual | 9,106 | 18,073 | 31,548 | 50,044 | 30,447 | 31,979 | 31,656 | 27,783 | 27,237 | 23,836 | 20,565 | 15,884 | 318,158 | 650,000 | (331,842) | -0.13% |
| 13-14 Actual | 3,640 | 14,332 | 27,883 | 34,455 | 27,303 | 26,257 | 28,833 | 31,487 | 39,916 | 25,194 | 27,507 | 25,303 | 312,110 | 340,000 | (27,890) | -1.90% |
| 14-15 Budget | 6,474 | 10,578 | 21,377 | 29,368 | 23,754 | 22,002 | 21,455 | 20,264 | 21,918 | 29,963 | 24,016 | 68,831 | 300,000 | 300,000 | 0 | -3.88% |
| 14-15 Projection | 6,010 | 15,873 | 36,109 | 32,500 | 33,090 | 28,084 | 41,079 | 23,988 | 21,606 | 29,963 | 24,016 | 33,481 | 325,800 | 300,000 | 25,800 | 8.60% |
| 15-16 Budget | 7,014 | 11,459 | 23,159 | 31,815 | 25,733 | 23,835 | 23,243 | 21,953 | 23,744 | 32,460 | 26,017 | 74,567 | 325,000 | 325,000 | 0 | -0.25% |
| 16-17 Forecast | 7,365 | 12,032 | 24,317 | 33,406 | 27,020 | 25,027 | 24,405 | 23,050 | 24,932 | 34,083 | 27,318 | 78,295 | 341,250 | 341,250 | 0 | 5.00% |
| 17-18 Forecast | 7,733 | 12,634 | 25,533 | 35,076 | 28,371 | 26,278 | 25,625 | 24,203 | 26,178 | 35,788 | 28,684 | 82,210 | 358,313 | 358,313 | 0 | 5.00% |
| 18-19 Forecast | 8,274 | 13,518 | 27,320 | 37,531 | 30,357 | 28,118 | 27,419 | 25,897 | 28,011 | 38,293 | 30,692 | 87,965 | 383,394 | 383,394 | 0 | 7.00% |
| 19-20 Forecast | 9,101 | 14,870 | 30,052 | 41,284 | 33,393 | 30,930 | 30,161 | 28,487 | 30,812 | 42,122 | 33,761 | 96,761 | 421,734 | 421,734 | 0 | 10.00% |
| Total of Actuals | 56,085 | 91,632 | 185,187 | 254,406 | 205,775 | 190,596 | 185,861 | 175,542 | 189,870 | 259,567 | 208,047 | 596,268 | 2,598,837 | | | |
| Monthly Receipt % | 2.16% | 3.53% | 7.13% | 9.79% | 7.92% | 7.33% | 7.15% | 6.75% | 7.31% | 9.99% | 8.01% | 22.94% | 100% | | | |

2014 - 15 Current Year Assumptions

As the budget was developed, we expected to see a slight improvement in interest rates in the second half of the fiscal year, but the Federal Reserve's pull back of quantitative easing (3) has not had a significant impact on short or long term interest rates.

2015-16 Budget Year Assumptions

Calculations of interest earnings are dependent upon the prevailing interest rates for government investing, General Fund balances, and projected cash flows throughout the year. In the near term, short term interest rates are expected to stay near 1% as the Federal Reserve continues making an effort to keep interest rates low until they see signs of general economic inflation and wage inflation. The outlook for the budget year is a continuation of the low interest rate environment.

2016-17 2019-20 Forecast Assumptions.

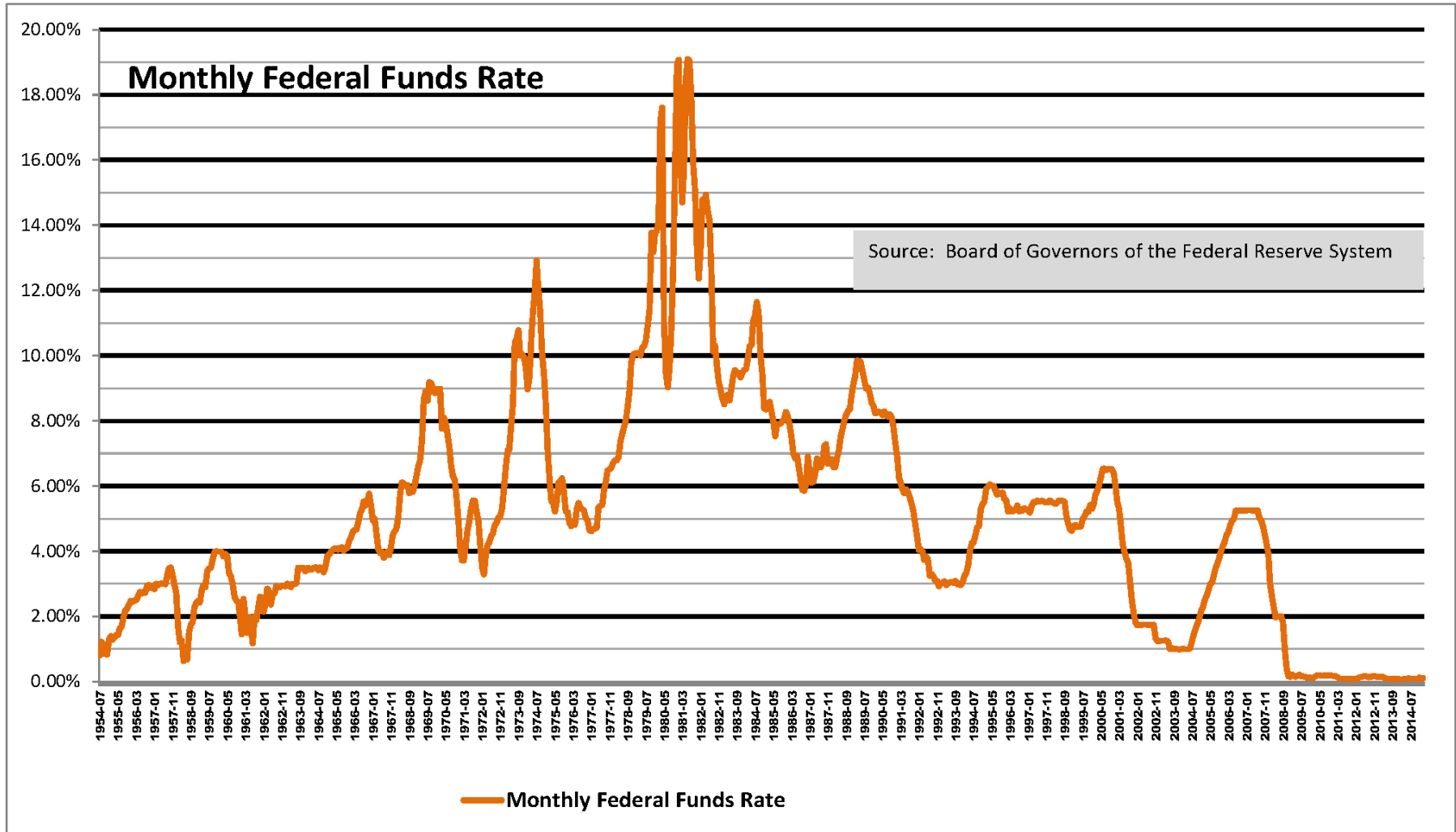
Calculations for future interest earnings of the school district are dependent upon the general economy. Unfortunately, during bad economic times when schools could use a boost in revenue, interest rates tend to be low. The federal reserve system will keep interest rates low during weak or slow economic times in an effort to stimulate borrowing and investment in capital items and housing as a way to enhance economic growth. Pennsylvania school districts can only invest in securities that are backed by the US government or the state of Pennsylvania. Also the term of the investments tends to be under a year as most investable funds are needed by the school district during the one year operating budget time frame. Interest earning on school district investments are usually only slightly higher than the federal reserve federal funds rate. For the years beyond the current budget year, a modest interest rate increase is assumed due to a slightly improving economic climate. It is also assumed that the fund balance, and



Account Number
6510

General Description
Local Revenue

Detail Description
INTEREST EARNINGS, TEMP DEPOSITS





| | | |
|-----------------------|----------------------------|---------------------------|
| Account Number | General Description | Detail Description |
| 6710 | Local Revenue | ADMISSIONS |

Account Definition

Revenue from patrons of a school sponsored activity such as a concert or athletic event.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 152,000 | (152,000) | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 215,202 | 215,202 | 232,000 | (16,798) | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 196,284 | 196,284 | 151,000 | 45,284 | -8.79% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 165,000 | 165,000 | 165,000 | 0 | -15.94% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 211,000 | 211,000 | 165,000 | 46,000 | 27.88% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 215,000 | 215,000 | 215,000 | 0 | 1.90% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 217,150 | 217,150 | 217,150 | 0 | 1.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 219,321 | 219,322 | 219,322 | 0 | 1.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 221,515 | 221,515 | 221,515 | 0 | 1.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 223,730 | 223,730 | 223,730 | 0 | 1.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 411,485 | 411,485 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100% | | | |

2014 - 15 Current Year Assumptions

It is expected that these revenues will improve due to increased attendance.

2015-16 Budget Year Assumptions

With the opening of the new stadium at CB East High School for September 2015, there may be higher ticket sales as more events will be played locally.

2016-17 2019-20 Projection Assumptions.

Assume a slight increase in event ticket sales in the forecast years of 1%.



| | | |
|-------------------------------|---|---|
| Account Number 6740 | General Description Local Revenue | Detail Description Revenues From Fees |
|-------------------------------|---|---|

Account Definition

Revenue from students from payment of parking permit fees.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 11-12 Actual | 0 | 0 | 17,678 | 15,440 | 13,325 | 3,054 | 3,039 | 0 | 0 | 5,484 | 0 | 54,323 | 112,342 | 0 | 112,342 | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 117,010 | 117,010 | 0 | 117,010 | 4.15% |
| 13-14 Actual | 660 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 126,630 | 127,290 | 100,000 | 27,290 | 8.79% |
| 14-15 Budget | 185 | 0 | 4,957 | 4,329 | 3,736 | 856 | 852 | 0 | 0 | 1,538 | 0 | 83,547 | 100,000 | 100,000 | 0 | -21.44% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,538 | 0 | 78,463 | 80,000 | 100,000 | (20,000) | -20.00% |
| 15-16 Budget | 185 | 0 | 4,957 | 4,329 | 3,736 | 856 | 852 | 0 | 0 | 1,538 | 0 | 83,547 | 100,000 | 100,000 | 0 | 25.00% |
| 16-17 Forecast | 185 | 0 | 4,957 | 4,329 | 3,736 | 856 | 852 | 0 | 0 | 1,538 | 0 | 83,547 | 100,000 | 100,000 | 0 | 0.00% |
| 17-18 Forecast | 185 | 0 | 4,957 | 4,329 | 3,736 | 856 | 852 | 0 | 0 | 1,538 | 0 | 83,547 | 100,000 | 100,000 | 0 | 0.00% |
| 18-19 Forecast | 185 | 0 | 4,957 | 4,329 | 3,736 | 856 | 852 | 0 | 0 | 1,538 | 0 | 83,547 | 100,000 | 100,000 | 0 | 0.00% |
| 19-20 Forecast | 185 | 0 | 4,957 | 4,329 | 3,736 | 856 | 852 | 0 | 0 | 1,538 | 0 | 83,547 | 100,000 | 100,000 | 0 | 0.00% |
| Total of Actuals | 660 | 0 | 17,678 | 15,440 | 13,325 | 3,054 | 3,039 | 0 | 0 | 5,484 | 0 | 297,963 | 356,642 | | | |
| Monthly Receipt % | 0.19% | 0.00% | 4.96% | 4.33% | 3.74% | 0.86% | 0.85% | 0.00% | 0.00% | 1.54% | 0.00% | 83.55% | 100% | | | |

2014 - 15 Current Year Assumptions

It is expected that these revenues will be under budget due to construction at CB East high school.

2015-16 Budget Year Assumptions

There might be a slight increase in fee collection due to a greater portion of the CB East High School student parking lot being available now that building renovations are complete and the parking lot paving project will be complete for the start of school in September 2015.

2016-17 2019-20 Projection Assumptions.

The Board may consider increasing ticket prices as a way of defraying the increasing cost of parking lot maintenance in the future, but there have been no discussions on the topic.



Account Number
6790

General Description
Local Revenue

Detail Description
Total Other Student Activities

Account Definition

Revenue from patrons of a school sponsored activity such as a concert or athletic event.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|--------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 71,825 | 71,825 | 35,912 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 179,561 | 0 | 179,561 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 183,817 | 183,817 | 0 | 183,817 | 2.37% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 71,825 | 71,825 | 35,912 | 0 | 0 | 0 | 0 | 0 | 0 | 183,817 | 363,378 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 19.77% | 19.77% | 9.88% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 50.59% | 100% | | | |

2014 - 15 Current Year Assumptions

This account will no longer be used

2015-16 Budget Year Assumptions

This account will no longer be used

2016-17 2019-20 Projection Assumptions.

This account will no longer be used and will be deleted once documentation of past history is no longer needed.



Account Number
6832

General Description
Local Revenue

Detail Description
FEDERAL I.D.E.A. FUNDS FROM AN I.U.

Account Definition

This is funding from the federal government, passed through the state of Pennsylvania and Bucks County Intermediate Unit #22. Consequently the revenue is accounted for as local revenue. The school district controls the disposition of these funds for special education purposes.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|---------|--------|-----------|---------|----------|----------|-----------|-----------|-----------|-----------|---------|-----------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 1,220,800 | 746,348 | 0 | 0 | 55,590 | 480,642 | 2,503,379 | 2,450,000 | 53,379 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 761,902 | 0 | 0 | 0 | 0 | 1,524,895 | 0 | 373,970 | 2,660,767 | 2,496,000 | 164,767 | 6.29% |
| 11-12 Actual | 254,149 | 0 | 0 | 762,449 | 0 | 0 | 0 | 519,014 | 344,433 | 254,665 | 127,675 | 343,996 | 2,606,380 | 2,495,690 | 110,690 | -2.04% |
| 12-13 Actual | 265,806 | 0 | 20,991 | 0 | 0 | 0 | 0 | 802,784 | 0 | 809,358 | 0 | 657,579 | 2,556,519 | 2,495,690 | 60,829 | -1.91% |
| 13-14 Actual | 0 | 0 | 537,645 | 0 | 0 | 55,720 | 0 | 948,168 | 335,243 | 324,578 | 324,578 | 154,824 | 2,356,178 | 2,395,056 | (38,878) | -7.84% |
| 14-15 Budget | 80,474 | 0 | 86,461 | 118,005 | 117,921 | 8,624 | 188,945 | 320,090 | 200,058 | 452,577 | 78,600 | 311,247 | 1,963,000 | 1,963,000 | 0 | -16.69% |
| 14-15 Projection | 0 | 0 | 361,079 | 0 | 0 | 0 | 0 | 0 | 0 | 579,640 | 579,640 | 842,640 | 2,363,000 | 1,963,000 | 400,000 | 20.38% |
| 15-16 Budget | 86,091 | 0 | 92,495 | 126,241 | 126,150 | 9,226 | 202,132 | 342,429 | 214,020 | 484,162 | 84,085 | 332,969 | 2,100,000 | 2,100,000 | 0 | -11.13% |
| 16-17 Forecast | 86,521 | 0 | 92,958 | 126,872 | 126,781 | 9,272 | 203,142 | 344,141 | 215,090 | 486,583 | 84,506 | 334,634 | 2,110,500 | 2,110,500 | 0 | 0.50% |
| 17-18 Forecast | 86,954 | 0 | 93,422 | 127,507 | 127,415 | 9,318 | 204,158 | 345,862 | 216,165 | 489,016 | 84,928 | 336,307 | 2,121,053 | 2,121,053 | 0 | 0.50% |
| 18-19 Forecast | 87,388 | 0 | 93,889 | 128,144 | 128,052 | 9,365 | 205,179 | 347,591 | 217,246 | 491,461 | 85,353 | 337,989 | 2,131,658 | 2,131,658 | 0 | 0.50% |
| 19-20 Forecast | 87,825 | 0 | 94,359 | 128,785 | 128,692 | 9,412 | 206,205 | 349,329 | 218,332 | 493,918 | 85,780 | 339,679 | 2,142,316 | 2,142,316 | 0 | 0.50% |
| Total of Actuals | 519,955 | 0 | 558,636 | 762,449 | 761,902 | 55,720 | 1,220,800 | 2,068,145 | 1,292,601 | 2,924,161 | 507,843 | 2,011,010 | 12,683,222 | | | |
| Monthly Receipt % | 4.10% | 0.00% | 4.40% | 6.01% | 6.01% | 0.44% | 9.63% | 16.31% | 10.19% | 23.06% | 4.00% | 15.86% | 100% | | | |

2014 - 15 Current Year Assumptions

Current year revenues are expected to slightly higher than budgeted due to supplemental appropriations at the federal level.

2015-16 Budget Year Assumptions

Expect this revenue line to be maintained at approximately \$2.1M With modest increases in the out years according to federal budget coordinators.

2016-17 2019-20 Projection Assumptions.

Expect very minimal growth in this revenue line moving forward. With an improving economy, there could be slight increases in the future to try to reset federal subsidies to pre sequestration levels.



Account Number
6910

General Description
Local Revenue

Detail Description
RENTAL OF SCHOOL FACILITIES

Account Definition

Revenue received from the rental of facilities currently used by the community for advanced education purposes and net earnings from the rental of facilities for non school purposes (community sports, meetings, cub scouts, etc.).

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|--------|--------|-----------|---------|----------|----------|---------|----------|-------|--------|--------|--------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 3,778 | 4,981 | 0 | 4,253 | 3,078 | 4,599 | 0 | 0 | 4,337 | 0 | 47,964 | 72,991 | 95,000 | (22,009) | |
| 10-11 Actual | 0 | 3,089 | 0 | 4,981 | 5,428 | 36 | 6,106 | 3,302 | 3,028 | 2,095 | 22,700 | 3,180 | 53,946 | 125,000 | (71,054) | -26.09% |
| 11-12 Actual | 18,349 | 7,031 | 0 | 8,353 | 234 | 3,117 | 2,771 | 5,032 | 646 | 3,849 | 5,047 | 0 | 54,430 | 125,000 | (70,570) | 0.90% |
| 12-13 Actual | 3,270 | 5,319 | 978 | 3,037 | 4,203 | 4,864 | 4,235 | 1,116 | 3,218 | 4,707 | 4,195 | 2,101 | 41,242 | 127,500 | (86,258) | -24.23% |
| 13-14 Actual | 3,270 | 3,270 | 0 | 5,424 | 3,211 | 4,270 | 3,879 | 3,270 | 0 | 5,365 | 4,445 | 3,324 | 39,729 | 75,000 | (35,271) | -3.67% |
| 14-15 Budget | 6,641 | 6,000 | 1,590 | 5,816 | 4,624 | 4,100 | 5,761 | 3,394 | 1,839 | 5,431 | 9,709 | 15,095 | 70,000 | 70,000 | 0 | 76.20% |
| 14-15 Projection | 2,208 | 4,208 | 2,233 | 7,532 | 3,324 | 3,324 | 6,074 | 3,324 | 3,431 | 3,709 | 3,709 | 5,877 | 48,565 | 70,000 | (21,435) | -30.62% |
| 15-16 Budget | 4,744 | 4,286 | 1,136 | 4,154 | 3,303 | 2,929 | 4,115 | 2,425 | 1,313 | 3,879 | 6,935 | 10,782 | 50,000 | 50,000 | 0 | 2.95% |
| 16-17 Forecast | 4,768 | 4,307 | 1,141 | 4,175 | 3,319 | 2,943 | 4,136 | 2,437 | 1,320 | 3,899 | 6,970 | 10,836 | 50,250 | 50,250 | 0 | 0.50% |
| 17-18 Forecast | 4,791 | 4,329 | 1,147 | 4,196 | 3,336 | 2,958 | 4,156 | 2,449 | 1,327 | 3,918 | 7,005 | 10,890 | 50,501 | 50,501 | 0 | 0.50% |
| 18-19 Forecast | 4,815 | 4,350 | 1,153 | 4,217 | 3,353 | 2,973 | 4,177 | 2,461 | 1,333 | 3,938 | 7,040 | 10,944 | 50,754 | 50,754 | 0 | 0.50% |
| 19-20 Forecast | 4,839 | 4,372 | 1,159 | 4,238 | 3,369 | 2,988 | 4,198 | 2,473 | 1,340 | 3,957 | 7,075 | 10,999 | 51,008 | 51,008 | 0 | 0.50% |
| Total of Actuals | 24,890 | 22,487 | 5,959 | 21,795 | 17,329 | 15,365 | 21,590 | 12,721 | 6,891 | 20,353 | 36,388 | 56,570 | 262,338 | | | |
| Monthly Receipt % | 9.49% | 8.57% | 2.27% | 8.31% | 6.61% | 5.86% | 8.23% | 4.85% | 2.63% | 7.76% | 13.87% | 21.56% | 100% | | | |

2014 - 15 Current Year Assumptions

It is anticipated that revenues will be slightly less than the budgeted amount based on past history.

2015-16 Budget Year Assumptions

We anticipate that revenues in this category will be near the amounts seen in the prior year.

2016-17 ... 2019-20 Projection Assumptions.

The demand for rentals may increase in the forecast years once the new CB East High School stadium is complete and we have more community groups wanting to use the artificial turf facilities.



Account Number
6920

General Description
Local Revenue

Detail Description
DONATIONS, PRIVATE SOURCES

Account Definition

Revenue contributed primarily by Parent Teacher Groups to schools to cover field trips costs, assemblies, and equipment purchases. The expenditure budget contains an equal offsetting figure. In addition, parents and business may make contributions to the school district as well to benefit all students.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 49,170 | 26,873 | 29,257 | 95,274 | 5,503 | 6,724 | 12,590 | 24,157 | 24,242 | 16,285 | 21,933 | 48,211 | 360,219 | 345,000 | 15,219 | |
| 10-11 Actual | 62,100 | 25,849 | 18,016 | 49,404 | 23,973 | 26,058 | 23,098 | 37,220 | 57,124 | 32,117 | 51,611 | 36,297 | 442,867 | 365,000 | 77,867 | 22.94% |
| 11-12 Actual | 60,941 | 43,700 | 21,826 | 41,142 | 45,470 | 64,711 | 44,975 | 21,799 | 29,437 | 34,831 | 23,920 | 55,384 | 488,135 | 375,000 | 113,135 | 10.22% |
| 12-13 Actual | 17,584 | 20,283 | 6,732 | 48,367 | 90,232 | 103,964 | 55,098 | 38,020 | 33,748 | 59,869 | 46,707 | 86,281 | 606,886 | 382,500 | 224,386 | 24.33% |
| 13-14 Actual | 30,711 | 15,655 | 53,405 | 43,227 | 55,119 | 40,470 | 53,643 | 14,093 | 43,431 | 61,820 | 52,712 | 43,599 | 507,884 | 350,000 | 157,884 | -16.31% |
| 14-15 Budget | 36,779 | 22,077 | 21,556 | 46,270 | 36,744 | 40,351 | 31,591 | 22,565 | 31,354 | 34,179 | 32,839 | 44,996 | 401,300 | 401,300 | 0 | -20.99% |
| 14-15 Projection | 30,493 | 41,917 | 9,084 | 38,805 | 54,722 | 24,000 | 15,000 | 12,000 | 14,000 | 2,000 | 3,000 | 4,979 | 250,000 | 401,300 | (151,300) | -37.70% |
| 15-16 Budget | 22,912 | 13,753 | 13,429 | 28,825 | 22,890 | 25,138 | 19,680 | 14,058 | 19,533 | 21,293 | 20,458 | 28,031 | 250,000 | 250,000 | 0 | 0.00% |
| 16-17 Forecast | 23,141 | 13,891 | 13,563 | 29,114 | 23,119 | 25,389 | 19,877 | 14,198 | 19,728 | 21,506 | 20,662 | 28,312 | 252,500 | 252,500 | 0 | 1.00% |
| 17-18 Forecast | 23,373 | 14,030 | 13,699 | 29,405 | 23,350 | 25,643 | 20,076 | 14,340 | 19,925 | 21,721 | 20,869 | 28,595 | 255,025 | 255,025 | 0 | 1.00% |
| 18-19 Forecast | 23,606 | 14,170 | 13,836 | 29,699 | 23,584 | 25,900 | 20,277 | 14,483 | 20,125 | 21,938 | 21,077 | 28,881 | 257,575 | 257,575 | 0 | 1.00% |
| 19-20 Forecast | 23,843 | 14,312 | 13,974 | 29,996 | 23,820 | 26,159 | 20,479 | 14,628 | 20,326 | 22,158 | 21,288 | 29,169 | 260,151 | 260,151 | 0 | 1.00% |
| Total of Actuals | 220,506 | 132,360 | 129,237 | 277,414 | 220,296 | 241,927 | 189,402 | 135,289 | 187,983 | 204,922 | 196,883 | 269,771 | 2,405,990 | | | |
| Monthly Receipt % | 9.16% | 5.50% | 5.37% | 11.53% | 9.16% | 10.06% | 7.87% | 5.62% | 7.81% | 8.52% | 8.18% | 11.21% | 100% | | | |

2014 - 15 Current Year Assumptions

We expect contributions to be under the budget amount due to a reduced level of donations to the school district.

2015 - 16 Budget Year Assumptions

Maintaining the revenue amount based on the prior year estimates.

2016-17 2019-20 Forecast Assumptions.

It is expected that donations will be consistent in future years with a potential increase in the out years as the economy improves.



Account Number
6941

General Description
Local Revenue

Detail Description
TUITION FOR EDUCATION SERVICES

Account Definition

Revenue received as tuition payments for students attending CBSD who are not residents of the district. Parents who live in another school district, but wish to have their children educated by Central Bucks are charged tuition based upon a state formula derived from the daily tuition rate.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|--------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|--------|--------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,292 | 0 | 0 | 3,173 | 4,464 | 0 | 4,464 | |
| 10-11 Actual | 0 | 3,008 | 0 | 0 | 1,373 | 611 | 660 | 1,528 | 3,016 | 283 | 1,557 | 827 | 12,862 | 0 | 12,862 | >99.9% |
| 11-12 Actual | 0 | 1,256 | 4,336 | 1,256 | 1,256 | 2,176 | 2,746 | 2,176 | 4,243 | 1,490 | 2,295 | 235 | 23,464 | 14,200 | 9,264 | 82.43% |
| 12-13 Actual | 350 | 431 | 1,667 | 2,162 | 1,292 | 1,292 | 431 | 1,372 | 901 | 1,951 | 0 | 76 | 11,925 | 14,560 | (2,635) | -49.18% |
| 13-14 Actual | 0 | 1,724 | 1,973 | 9,222 | 5,676 | 3,903 | 8,449 | 6,538 | 9,579 | 6,677 | 6,993 | 7,951 | 68,684 | 16,800 | 51,884 | >99.9% |
| 14-15 Budget | 107 | 1,967 | 2,444 | 3,873 | 2,941 | 2,446 | 3,765 | 3,558 | 5,831 | 3,187 | 3,323 | 3,757 | 37,200 | 37,200 | 0 | -45.84% |
| 14-15 Projection | 0 | 2,686 | 2,767 | 8,954 | 4,477 | 4,477 | 4,477 | 4,477 | 4,000 | 2,000 | 2,000 | 3,418 | 43,733 | 37,200 | 6,533 | 17.56% |
| 15-16 Budget | 115 | 2,115 | 2,628 | 4,165 | 3,162 | 2,630 | 4,048 | 3,826 | 6,270 | 3,427 | 3,574 | 4,040 | 40,000 | 40,000 | 0 | -8.54% |
| 16-17 Forecast | 116 | 2,136 | 2,655 | 4,206 | 3,194 | 2,656 | 4,088 | 3,865 | 6,333 | 3,461 | 3,609 | 4,081 | 40,400 | 40,400 | 0 | 1.00% |
| 17-18 Forecast | 118 | 2,157 | 2,681 | 4,248 | 3,226 | 2,683 | 4,129 | 3,903 | 6,396 | 3,496 | 3,645 | 4,121 | 40,804 | 40,804 | 0 | 1.00% |
| 18-19 Forecast | 119 | 2,179 | 2,708 | 4,291 | 3,258 | 2,709 | 4,171 | 3,942 | 6,460 | 3,531 | 3,682 | 4,163 | 41,212 | 41,212 | 0 | 1.00% |
| 19-20 Forecast | 120 | 2,201 | 2,735 | 4,334 | 3,290 | 2,737 | 4,212 | 3,982 | 6,525 | 3,566 | 3,719 | 4,204 | 41,624 | 41,624 | 0 | 1.00% |
| Total of Actuals | 350 | 6,418 | 7,977 | 12,639 | 9,597 | 7,981 | 12,285 | 11,613 | 19,030 | 10,401 | 10,846 | 12,262 | 121,399 | | | |
| Monthly Receipt % | 0.29% | 5.29% | 6.57% | 10.41% | 7.91% | 6.57% | 10.12% | 9.57% | 15.68% | 8.57% | 8.93% | 10.10% | 100% | | | |

2014 - 15 Current Year Assumptions

We expect revenues to be near the budgeted amount.

2015 - 16 Budget Year Assumptions

The district may see a slight increase in revenue for this category since the district now has the seating capacity to enroll tuition students.

2016-17 ... 2019-20 Projection Assumptions.

During the forecast years, the district may see slight increases in revenue for this category due to a larger enrollment population of tuition students.



Account Number
6943

General Description
Local Revenue

Detail Description
COMMUNITY SCHOOL CONTINUING ED.

Account Definition

Revenue received from members of the community who take non-credit classes offered by the school district community school continuing education division.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|---------|--------|-----------|---------|----------|----------|---------|----------|--------|---------|---------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 31,150 | 31,217 | 42,362 | 20,155 | 1,808 | 3,120 | 27,313 | 43,083 | 19,790 | 24,674 | 36,266 | 29,239 | 310,176 | 0 | 310,176 | |
| 10-11 Actual | 18,628 | 2,609 | 5,959 | 29,214 | 3,725 | 6,178 | 5,782 | 4,028 | 17,652 | 57,420 | 19,423 | 26,854 | 197,472 | 0 | 197,472 | -36.34% |
| 11-12 Actual | 11,008 | 2,966 | 8,242 | 19,731 | 2,137 | 2,037 | 1,932 | 10,612 | 2,287 | 63,279 | 33,151 | 32,636 | 190,018 | 95,000 | 95,018 | -3.77% |
| 12-13 Actual | 3,820 | 644 | 1,211 | 12,276 | 957 | 837 | 10,727 | 4,578 | 4,309 | 48,776 | 26,765 | 0 | 114,898 | 95,000 | 19,898 | -39.53% |
| 13-14 Actual | 44,507 | 3,307 | 8,352 | 5,167 | 1,719 | 816 | 2,079 | 9,164 | 4,994 | 47,863 | 25,456 | 27,201 | 180,624 | 95,000 | 85,624 | 57.20% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 12,634 | 4,718 | 7,656 | 10,021 | 1,198 | 1,504 | 5,538 | 8,275 | 5,677 | 28,022 | 16,333 | 13,423 | 115,000 | 115,000 | 0 | 0.00% |
| 16-17 Forecast | 12,760 | 4,765 | 7,733 | 10,121 | 1,210 | 1,519 | 5,594 | 8,357 | 5,734 | 28,303 | 16,497 | 13,557 | 116,150 | 116,150 | 0 | 1.00% |
| 17-18 Forecast | 12,888 | 4,812 | 7,810 | 10,222 | 1,222 | 1,534 | 5,650 | 8,441 | 5,792 | 28,586 | 16,662 | 13,693 | 117,312 | 117,312 | 0 | 1.00% |
| 18-19 Forecast | 13,146 | 4,909 | 7,967 | 10,426 | 1,246 | 1,565 | 5,763 | 8,610 | 5,907 | 29,157 | 16,995 | 13,967 | 119,658 | 119,658 | 0 | 2.00% |
| 19-20 Forecast | 13,409 | 5,007 | 8,126 | 10,635 | 1,271 | 1,596 | 5,878 | 8,782 | 6,025 | 29,740 | 17,335 | 14,246 | 122,051 | 122,051 | 0 | 2.00% |
| Total of Actuals | 109,114 | 40,743 | 66,125 | 86,542 | 10,345 | 12,987 | 47,832 | 71,464 | 49,032 | 242,012 | 141,062 | 115,929 | 993,188 | | | |
| Monthly Receipt % | 10.99% | 4.10% | 6.66% | 8.71% | 1.04% | 1.31% | 4.82% | 7.20% | 4.94% | 24.37% | 14.20% | 11.67% | 100% | | | |

2014 - 15 Current Year Assumptions

Adult evening school education classes were mostly eliminated due to budget constraints. These programs did not return enough profits to merit continued operation in a stressed economic climate. The district continues to offer classes to adults and children that are profitable by at least 20%. Some examples are art classes, chess club, and sewing classes.

2015 - 16 Budget Year Assumptions

Increasing the budgeted amount based on past history.

2016-17 ... 2019-20 Forecast Assumptions.

Expect minor increases in revenue of around 1 - 2% per year during the forecast years.



Account Number
6944

General Description
Local Revenue

Detail Description
TUITION FOR INCARCERATED STUDENTS/LEA TUITION

Account Definition

Revenue received as tuition payments for students attending CBSD who are not residents of the district. If a student is educated in Central Bucks School District as a result of a court order or incarceration, then the school district where the student resides pays the tuition bill. Tuition is based upon a state formula derived from the daily tuition rate.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | Total | Budgeted | Over/(Under) | % Δ. Over |
|--|--------|---------|-----------|---------|----------|----------|---------|----------|-------|--------|--------|---------|-----------|---------|-----------|-------------------------|-----------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Receipts | Amount | Budget | Prior Yr Total Receipts | |
| 09-10 Actual | 0 | 0 | 0 | 87,759 | 0 | 0 | 0 | 87,759 | 0 | 0 | 0 | 216,219 | 391,736 | 560,000 | (168,264) | | |
| 10-11 Actual | 0 | 15,568 | 0 | 89,884 | 25,522 | 632 | 176,621 | 93,700 | 2,956 | 0 | 0 | 0 | 404,882 | 405,000 | (118) | 3.36% | |
| 11-12 Actual | 0 | 0 | 0 | 87,816 | 0 | 8,756 | 216,787 | 88,402 | 0 | 46,630 | 0 | 0 | 448,391 | 340,800 | 107,591 | 10.75% | |
| 12-13 Actual | 12,525 | 0 | 0 | 103,070 | 0 | 3,619 | 109,136 | 90,288 | 0 | 0 | 1,177 | 63,181 | 382,996 | 349,440 | 33,556 | -14.58% | |
| 13-14 Actual | 0 | 0 | 0 | 78,451 | 121,922 | 0 | 0 | 78,451 | 0 | 0 | 64,269 | 0 | 343,092 | 403,200 | (60,108) | -10.42% | |
| 14-15 Budget | 2,305 | 2,865 | 0 | 82,271 | 27,138 | 2,394 | 92,498 | 80,729 | 544 | 8,583 | 12,046 | 51,426 | 362,800 | 362,800 | 0 | 5.74% | |
| 14-15 Projection | 0 | 149,274 | 0 | 81,455 | 0 | 0 | 0 | 81,455 | 0 | 8,583 | 12,046 | 23,454 | 356,267 | 362,800 | (6,533) | -1.80% | |
| 15-16 Budget | 2,319 | 2,883 | 0 | 82,770 | 27,303 | 2,408 | 93,059 | 81,218 | 547 | 8,635 | 12,119 | 51,738 | 365,000 | 365,000 | 0 | 2.45% | |
| 16-17 Forecast | 2,342 | 2,912 | 0 | 83,598 | 27,576 | 2,433 | 93,990 | 82,030 | 553 | 8,721 | 12,240 | 52,256 | 368,650 | 368,650 | 0 | 1.00% | |
| 17-18 Forecast | 2,366 | 2,941 | 0 | 84,434 | 27,852 | 2,457 | 94,930 | 82,851 | 558 | 8,808 | 12,363 | 52,778 | 372,337 | 372,337 | 0 | 1.00% | |
| 18-19 Forecast | 2,390 | 2,970 | 0 | 85,278 | 28,130 | 2,481 | 95,879 | 83,679 | 564 | 8,896 | 12,486 | 53,306 | 376,060 | 376,060 | 0 | 1.00% | |
| 19-20 Forecast | 2,413 | 3,000 | 0 | 86,131 | 28,412 | 2,506 | 96,838 | 84,516 | 570 | 8,985 | 12,611 | 53,839 | 379,820 | 379,820 | 0 | 1.00% | |
| Total of Actuals | 12,525 | 15,568 | 0 | 446,980 | 147,443 | 13,006 | 502,544 | 438,600 | 2,956 | 46,630 | 65,446 | 279,400 | 1,971,098 | | | | |
| Monthly Receipt % | 0.64% | 0.79% | 0.00% | 22.68% | 7.48% | 0.66% | 25.50% | 22.25% | 0.15% | 2.37% | 3.32% | 14.17% | 100% | | | | |

2014 - 15 Current Year Assumptions

Revenues are expected to higher than the budgeted amount. The district has no control over this revenue line. It is dependent upon the number of incarcerated students assigned to Bucks County Youth Detention Center.

2015 - 16 Budget Year Assumptions

Maintaining the budgeted amount based on past history.

2016-17 ... 2019-20 Projection Assumptions.

Small increases are expected each year at about 1%



Account Number
6960

General Description
Local Revenue

Detail Description
SERVICES PROVIDED TO OTHER L.E.A.'S

Account Definition

Staff development and other services provided to various school districts.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|--------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,000 | (20,000) | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,000 | (18,000) | 0.00% |
| 11-12 Actual | 225 | 0 | 0 | 0 | 0 | 0 | 300 | 0 | 0 | 0 | 0 | 0 | 525 | 15,000 | (14,475) | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,000 | (12,000) | <-99.9% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,000 | (9,000) | 0.00% |
| 14-15 Budget | 2,786 | 0 | 0 | 0 | 0 | 0 | 3,714 | 0 | 0 | 0 | 0 | 0 | 6,500 | 6,500 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 5,000 | 6,500 | (1,500) | -23.08% |
| 15-16 Budget | 1,500 | 0 | 0 | 0 | 0 | 0 | 2,000 | 0 | 0 | 0 | 0 | 0 | 3,500 | 3,500 | 0 | -30.00% |
| 16-17 Forecast | 1,515 | 0 | 0 | 0 | 0 | 0 | 2,020 | 0 | 0 | 0 | 0 | 0 | 3,535 | 3,535 | 0 | 1.00% |
| 17-18 Forecast | 1,530 | 0 | 0 | 0 | 0 | 0 | 2,040 | 0 | 0 | 0 | 0 | 0 | 3,570 | 3,570 | 0 | 1.00% |
| 18-19 Forecast | 1,545 | 0 | 0 | 0 | 0 | 0 | 2,061 | 0 | 0 | 0 | 0 | 0 | 3,606 | 3,606 | 0 | 1.00% |
| 19-20 Forecast | 1,561 | 0 | 0 | 0 | 0 | 0 | 2,081 | 0 | 0 | 0 | 0 | 0 | 3,642 | 3,642 | 0 | 1.00% |
| Total of Actuals | 225 | 0 | 0 | 0 | 0 | 0 | 300 | 0 | 0 | 0 | 0 | 0 | 525 | | | |
| Monthly Receipt % | 42.86% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 57.14% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

Expect revenues to be near the budgeted amount.

2015 - 16 Budget Year Assumptions

As more school district conduct their own staff development processes and IU#22 as continues to provide more training opportunities, we could see a decline in revenues for this account.

2016-17 ... 2019-20 Forecast Assumptions.

A slight inflationary increase per year is projected.



Account Number
6980

General Description
Local Revenue

Detail Description
COMMUNITY SERVICE ACTIVITIES CHILD CARE

Account Definition

This account provides for revenues received from various programs operated by the Community School for before and after school child care. The Summerkids Camp was suspended in 2010 as profits generated did not match the level of effort required to run a successful camp.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 61,816 | 172,800 | 61,674 | 224,948 | 214,427 | 214,325 | 273,931 | 182,470 | 272,942 | 228,662 | 189,314 | 398,539 | 2,495,847 | 3,582,063 | (1,086,216) | |
| 10-11 Actual | 38,560 | 35,530 | 207,638 | 251,415 | 238,960 | 230,198 | 229,507 | 292,576 | 278,009 | 183,438 | 240,351 | 130,354 | 2,356,536 | 2,750,000 | (393,464) | -5.58% |
| 11-12 Actual | 39,183 | 60,853 | 229,163 | 244,962 | 238,366 | 279,731 | 252,565 | 253,258 | 238,970 | 237,619 | 273,748 | 36,283 | 2,384,701 | 2,425,500 | (40,799) | 1.20% |
| 12-13 Actual | 30,043 | 22,895 | 274,288 | 256,811 | 266,060 | 189,475 | 275,134 | 261,637 | 265,778 | 242,581 | 273,476 | 232,107 | 2,590,285 | 2,348,500 | 241,785 | 8.62% |
| 13-14 Actual | 161,462 | 14,679 | 259,813 | 258,561 | 203,496 | 248,863 | 274,936 | 214,224 | 296,112 | 240,849 | 229,572 | 127,610 | 2,530,177 | 2,443,000 | 87,177 | -2.32% |
| 14-15 Budget | 65,904 | 61,065 | 205,553 | 246,188 | 231,180 | 231,436 | 259,998 | 239,711 | 269,103 | 225,574 | 240,169 | 184,117 | 2,460,000 | 2,460,000 | 0 | -2.77% |
| 14-15 Projection | 37,387 | 13,354 | 295,172 | 268,447 | 287,153 | 263,814 | 287,592 | 262,272 | 309,222 | 155,574 | 170,169 | 174,117 | 2,524,273 | 2,460,000 | 64,273 | 2.61% |
| 15-16 Budget | 67,914 | 62,927 | 211,820 | 253,693 | 238,228 | 238,492 | 267,925 | 247,020 | 277,308 | 232,452 | 247,491 | 189,731 | 2,535,000 | 2,535,000 | 0 | 0.42% |
| 16-17 Forecast | 69,272 | 64,186 | 216,057 | 258,767 | 242,993 | 243,261 | 273,284 | 251,960 | 282,854 | 237,101 | 252,441 | 193,525 | 2,585,700 | 2,585,700 | 0 | 2.00% |
| 17-18 Forecast | 70,657 | 65,469 | 220,378 | 263,943 | 247,853 | 248,127 | 278,749 | 256,999 | 288,511 | 241,843 | 257,489 | 197,396 | 2,637,414 | 2,637,414 | 0 | 2.00% |
| 18-19 Forecast | 72,070 | 66,779 | 224,785 | 269,221 | 252,810 | 253,089 | 284,324 | 262,139 | 294,281 | 246,680 | 262,639 | 201,344 | 2,690,162 | 2,690,162 | 0 | 2.00% |
| 19-20 Forecast | 73,512 | 68,114 | 229,281 | 274,606 | 257,866 | 258,151 | 290,011 | 267,382 | 300,167 | 251,613 | 267,892 | 205,370 | 2,743,966 | 2,743,966 | 0 | 2.00% |
| Total of Actuals | 331,063 | 306,756 | 1,032,575 | 1,236,697 | 1,161,309 | 1,162,592 | 1,306,073 | 1,204,165 | 1,351,812 | 1,133,149 | 1,206,461 | 924,893 | 12,357,545 | | | |
| Monthly Receipt % | 2.68% | 2.48% | 8.36% | 10.01% | 9.40% | 9.41% | 10.57% | 9.74% | 10.94% | 9.17% | 9.76% | 7.48% | 100% | | | |

2014 - 15 Current Year Assumptions

Actual revenues should be near the budgeted amount.

2015 - 16 Budget Year Assumptions

With a decline of elementary enrollment, a reduced demand for child care services may be possible. But with increased employment, demand for child care could increase.

2016-17 ... 2019-20 Forecast Assumptions.

Modest inflationary price increases may be made in future years.



Account Number
6981

General Description
Local Revenue

Detail Description
COMMUNITY SCHOOL FUND RAISING

Account Definition

This account provides for revenues received from programs operated by the Community School for sports, music, and drama camps. After accounting expenses are deducted, profits made by these camps are returned to booster associations to benefit student activities.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|--------|--------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 94,938 | 13,981 | 8,286 | 4,341 | 4,401 | 421 | 1,306 | 1 | 41,351 | 5,403 | 776 | 11,986 | 187,192 | 0 | 187,192 | |
| 10-11 Actual | 112,285 | 5,191 | 5,451 | 5,026 | 1,951 | 796 | 2,961 | 886 | 35,131 | 6,142 | 10,731 | 20,536 | 207,086 | 0 | 207,086 | 10.63% |
| 11-12 Actual | 104,220 | 18,651 | 0 | 6,492 | 281 | 0 | 655 | 9,160 | 13,315 | 4,000 | 2,345 | 86,450 | 245,568 | 220,500 | 25,068 | 18.58% |
| 12-13 Actual | 61,545 | 12,961 | 2,300 | 1,955 | 5,395 | 2,508 | 0 | 7,300 | 12,603 | 3,600 | 1,952 | 0 | 112,119 | 213,500 | (101,381) | -54.34% |
| 13-14 Actual | 91,159 | 51,111 | 1,052 | 0 | 5,113 | 2,387 | 1,712 | 4,441 | 6,567 | 1,073 | 0 | 29,224 | 193,838 | 91,500 | 102,338 | 72.89% |
| 14-15 Budget | 60,361 | 13,251 | 2,222 | 2,317 | 2,229 | 795 | 863 | 2,833 | 14,171 | 2,629 | 2,055 | 19,273 | 123,000 | 123,000 | 0 | -36.54% |
| 14-15 Projection | 121,036 | 15,942 | 1,998 | 6,426 | 0 | 0 | 1,175 | 7,076 | 3,611 | 2,629 | 2,055 | 19,273 | 181,221 | 123,000 | 58,221 | 47.33% |
| 15-16 Budget | 93,241 | 20,469 | 3,433 | 3,579 | 3,443 | 1,228 | 1,333 | 4,377 | 21,890 | 4,061 | 3,175 | 29,771 | 190,000 | 190,000 | 0 | 4.84% |
| 16-17 Forecast | 95,106 | 20,879 | 3,502 | 3,650 | 3,512 | 1,252 | 1,359 | 4,464 | 22,328 | 4,143 | 3,238 | 30,366 | 193,800 | 193,800 | 0 | 2.00% |
| 17-18 Forecast | 97,008 | 21,296 | 3,572 | 3,723 | 3,583 | 1,277 | 1,386 | 4,554 | 22,774 | 4,225 | 3,303 | 30,973 | 197,676 | 197,676 | 0 | 2.00% |
| 18-19 Forecast | 98,948 | 21,722 | 3,643 | 3,798 | 3,654 | 1,303 | 1,414 | 4,645 | 23,230 | 4,310 | 3,369 | 31,593 | 201,630 | 201,630 | 0 | 2.00% |
| 19-20 Forecast | 100,927 | 22,157 | 3,716 | 3,874 | 3,727 | 1,329 | 1,442 | 4,738 | 23,694 | 4,396 | 3,437 | 32,225 | 205,662 | 205,662 | 0 | 2.00% |
| Total of Actuals | 464,146 | 101,895 | 17,090 | 17,814 | 17,141 | 6,112 | 6,634 | 21,788 | 108,966 | 20,217 | 15,804 | 148,195 | 945,802 | | | |
| Monthly Receipt % | 49.07% | 10.77% | 1.81% | 1.88% | 1.81% | 0.65% | 0.70% | 2.30% | 11.52% | 2.14% | 1.67% | 15.67% | 100% | | | |

2014 - 15 Current Year Assumptions

It is expected that revenues will exceed the budgeted amount.

2015 - 16 Budget Year Assumptions

Demand is projected to increase with the availability of a new stadium facility.

2016-17 ... 2019-20 Forecast Assumptions.

Revenues are expected to increase by 2% per year.



Account Number
6982

General Description
Local Revenue

Detail Description
COMMUNITY SCHOOL AQUATICS

Account Definition

This account provides for revenues received from aquatics programs operated by the school district. The activities range from operating two local area swim teams to an East coast travel team sanctioned by United States Swimming. Revenues are also received from swimming lessons and rental of the swimming pools to organizations.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------|--------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|--------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 35,358 | 62,396 | 84,776 | 58,345 | 39,553 | 19,125 | 16,840 | 64,980 | 66,193 | 9,384 | 32,402 | 41,231 | 530,582 | 0 | 530,582 | |
| 10-11 Actual | 18,397 | 35,331 | 151,016 | 65,882 | 7,925 | 47,452 | 16,413 | 54,188 | 45,906 | 21,183 | 16,304 | 13,294 | 493,291 | 0 | 493,291 | -7.03% |
| 11-12 Actual | 7,035 | 31,972 | 150,498 | 29,230 | 46,586 | 13,158 | 32,621 | 47,849 | 45,454 | 31,548 | 12,832 | 24,832 | 473,615 | 504,000 | (30,385) | -3.99% |
| 12-13 Actual | 7,104 | 150,780 | 101,002 | 26,826 | 38,254 | 21,056 | 23,926 | 57,175 | 63,470 | 29,708 | 22,885 | 0 | 542,186 | 488,000 | 54,186 | 14.48% |
| 13-14 Actual | 28,935 | 158,002 | 75,273 | 35,760 | 4,951 | 31,907 | 46,511 | 14,351 | 70,033 | 27,660 | 32,592 | 9,064 | 535,040 | 515,500 | 19,540 | -1.32% |
| 14-15 Budget | 18,503 | 83,789 | 107,500 | 41,283 | 26,231 | 25,357 | 26,047 | 45,583 | 55,618 | 22,832 | 22,360 | 16,896 | 492,000 | 492,000 | 0 | -8.04% |
| 14-15 Projection | 48,811 | 167,905 | 32,425 | 46,535 | 33,908 | 9,590 | 17,808 | 25,525 | 30,000 | 12,000 | 12,000 | 8,000 | 444,506 | 492,000 | (47,494) | -9.65% |
| 15-16 Budget | 19,180 | 86,855 | 111,433 | 42,794 | 27,190 | 26,285 | 27,000 | 47,251 | 57,653 | 23,667 | 23,178 | 17,515 | 510,000 | 510,000 | 0 | 14.73% |
| 16-17 Forecast | 19,468 | 88,157 | 113,104 | 43,436 | 27,598 | 26,679 | 27,405 | 47,959 | 58,517 | 24,022 | 23,526 | 17,777 | 517,650 | 517,650 | 0 | 1.50% |
| 17-18 Forecast | 19,760 | 89,480 | 114,801 | 44,087 | 28,012 | 27,079 | 27,816 | 48,679 | 59,395 | 24,383 | 23,879 | 18,044 | 525,415 | 525,415 | 0 | 1.50% |
| 18-19 Forecast | 20,155 | 91,269 | 117,097 | 44,969 | 28,572 | 27,621 | 28,373 | 49,652 | 60,583 | 24,870 | 24,357 | 18,405 | 535,923 | 535,923 | 0 | 2.00% |
| 19-20 Forecast | 20,558 | 93,095 | 119,439 | 45,868 | 29,144 | 28,173 | 28,940 | 50,646 | 61,795 | 25,368 | 24,844 | 18,773 | 546,642 | 546,642 | 0 | 2.00% |
| Total of Actuals | 96,828 | 438,481 | 562,565 | 216,042 | 137,269 | 132,697 | 136,310 | 238,543 | 291,057 | 119,483 | 117,016 | 88,421 | 2,574,713 | | | |
| Monthly Receipt % | 3.76% | 17.03% | 21.85% | 8.39% | 5.33% | 5.15% | 5.29% | 9.26% | 11.30% | 4.64% | 4.54% | 3.43% | 100% | | | |

2014 - 15 Current Year Assumptions

Since demand for these services is strong, expect revenues to match the budgeted amount.

2015 - 16 Budget Year Assumptions

Increased the budgeted amount based on past history.

2016-17 2019-20 Forecast Assumptions.

In the forecast years, it is anticipated that the pools we be available for rental and swim lessons. Renovations should be complete in both pool areas in the forecast years. It is anticipated that demand for aquatics program will remain strong and provide increases revenues during the forecast years of 1 - 2%. Program and revenue growth is limited by access to district pools. District pools are typically used from 5am until 10 or 11pm in the evenings.



Account Number
6990

General Description
Local Revenue

Detail Description
MISCELLANEOUS REVENUE

Account Definition

Miscellaneous local revenue not classified elsewhere.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | | |
|--|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|-------|--------|----------------|-----------------|---------------------|-----------------------------------|--|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts | |
| 09-10 Actual | 2,053 | 59 | 1,293 | 6,049 | 1,997 | 136 | 5,102 | 230 | 55 | 129 | 107 | 9,582 | 26,792 | 25,000 | 1,792 | | |
| 10-11 Actual | 10,119 | 3,155 | 19 | 118 | 83 | 42 | 61 | 77 | 1,386 | 1,067 | 79 | 503 | 16,709 | 18,000 | (1,291) | -37.63% | |
| 11-12 Actual | 25,002 | 2,727 | 11,445 | 3,424 | 1,721 | 2,618 | 963 | 5,759 | 6,616 | 7,610 | 5,803 | 27,060 | 100,750 | 15,009 | 85,741 | >99.9% | |
| 12-13 Actual | 17,822 | 5,945 | 5,951 | 5,191 | 4,019 | 1,158 | 43,692 | 9,815 | 1,630 | 1,730 | 2,605 | 43,396 | 142,954 | 63,187 | 79,767 | 41.89% | |
| 13-14 Actual | 4,520 | 1,340 | 2,290 | 2,905 | 2,103 | 7,043 | 2,772 | 720 | 902 | 1,197 | 1,219 | 3,256 | 30,267 | 39,629 | (9,362) | -78.83% | |
| 14-15 Budget | 6,249 | 1,389 | 2,205 | 1,857 | 1,042 | 1,155 | 5,522 | 1,743 | 1,112 | 1,232 | 1,031 | 8,799 | 33,335 | 33,335 | 0 | 10.14% | |
| 14-15 Projection | 7,203 | 4,739 | 13,058 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000 | 33,335 | (8,335) | -25.00% | |
| 15-16 Budget | 9,373 | 2,083 | 3,307 | 2,786 | 1,563 | 1,732 | 8,283 | 2,615 | 1,668 | 1,848 | 1,546 | 13,198 | 61,000 | 50,000 | 11,000 | >99.9% | |
| 16-17 Forecast | 9,467 | 2,104 | 3,340 | 2,813 | 1,578 | 1,749 | 8,365 | 2,641 | 1,684 | 1,866 | 1,561 | 13,330 | 50,500 | 50,500 | 0 | -17.21% | |
| 17-18 Forecast | 9,562 | 2,125 | 3,374 | 2,842 | 1,594 | 1,767 | 8,449 | 2,667 | 1,701 | 1,885 | 1,577 | 13,463 | 51,005 | 51,005 | 0 | 1.00% | |
| 18-19 Forecast | 9,657 | 2,146 | 3,407 | 2,870 | 1,610 | 1,784 | 8,533 | 2,694 | 1,718 | 1,904 | 1,593 | 13,598 | 51,515 | 51,515 | 0 | 1.00% | |
| 19-20 Forecast | 9,754 | 2,168 | 3,441 | 2,899 | 1,626 | 1,802 | 8,619 | 2,721 | 1,736 | 1,923 | 1,608 | 13,734 | 52,030 | 52,030 | 0 | 1.00% | |
| Total of Actuals | 59,516 | 13,226 | 20,998 | 17,687 | 9,923 | 10,996 | 52,589 | 16,602 | 10,590 | 11,733 | 9,814 | 83,798 | 317,472 | | | | |
| Monthly Receipt % | 18.75% | 4.17% | 6.61% | 5.57% | 3.13% | 3.46% | 16.57% | 5.23% | 3.34% | 3.70% | 3.09% | 26.40% | 100% | | | | |

2014 - 15 Current Year Assumptions

Revenues in this catch-all account can have a lot of variability. Revenues are expected to approximate the budgeted amount.

2015 - 16 Budget Year Assumptions

A conservative approach is probably the best approach. The dollar values are not large but they can have a lot of variability from year to year. Rebates from the PASBO Purchasing Card as well as electronic payment rebates from Commerce Bank should help the revenue account grow modestly.

2016-17 ... 2019-20 Forecast Assumptions.

Moderate increases in revenue are expected during the forecast years.



General Fund Detailed State Revenue Accounts

| | | |
|-------------------------------|---|--|
| Account Number 7110 | General Description State Revenue | Detail Description BASIC INSTRUCTIONAL SUBSIDY |
|-------------------------------|---|--|

Account Definition

The largest single source of state aid. The state distributes funds of a fixed dollar amount. The subsidy is no longer based on student enrollment, poverty, or inflation factors. It is based on past history and the amount of education funding the state has available.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------------|----------|------------------|-----------|-------------------|----------|-------------------|----------|-------------------|----------|-------------------|-------------------|------------------|-------------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 4,539,286 | 0 | 1,980,456 | 0 | 1,980,456 | 0 | 1,376,973 | 0 | 4,463,360 | 14,340,531 | 16,327,557 | (1,987,026) | |
| 10-11 Actual | 0 | 2,112,890 | 0 | 2,141,790 | 0 | 2,005,992 | 0 | 2,140,278 | 0 | 2,137,420 | 828,903 | 2,766,619 | 14,133,892 | 16,280,943 | (2,147,051) | -1.44% |
| 11-12 Actual | 0 | 2,246,972 | 0 | 2,237,604 | 0 | 2,246,972 | 0 | 2,246,972 | 0 | 2,246,972 | 4,501,555 | 0 | 15,727,046 | 15,717,052 | 9,994 | 11.27% |
| 12-13 Actual | 0 | 2,243,307 | 0 | 2,243,307 | 0 | 2,243,307 | 0 | 2,243,307 | 0 | 2,243,307 | 4,510,511 | 0 | 15,727,046 | 15,321,803 | 405,243 | 0.00% |
| 13-14 Actual | 0 | 2,291,377 | 0 | 2,291,377 | 0 | 2,291,377 | 0 | 2,291,377 | 0 | 2,291,372 | 4,771,028 | 0 | 16,227,908 | 16,178,141 | 49,767 | 3.18% |
| 14-15 Budget | 0 | 1,895,312 | 0 | 2,866,736 | 0 | 2,294,543 | 0 | 2,323,157 | 0 | 2,193,953 | 3,113,626 | 1,540,614 | 16,227,940 | 16,227,940 | 0 | 0.00% |
| 14-15 Projection | 0 | 2,310,525 | 0 | 2,286,998 | 0 | 2,174,497 | 0 | 2,310,525 | 0 | 2,193,953 | 3,113,626 | 1,837,817 | 16,227,940 | 16,227,940 | (0) | 0.00% |
| 15-16 Budget | 0 | 2,076,808 | 0 | 3,141,257 | 0 | 2,514,270 | 0 | 2,545,625 | 0 | 2,404,047 | 3,411,789 | 1,688,145 | 17,781,941 | 17,781,941 | 0 | 9.58% |
| 16-17 Forecast | 0 | 2,111,846 | 0 | 3,194,254 | 0 | 2,556,688 | 0 | 2,588,572 | 0 | 2,444,606 | 3,469,350 | 1,716,625 | 18,081,941 | 18,081,941 | 0 | 1.69% |
| 17-18 Forecast | 0 | 2,146,884 | 0 | 3,247,250 | 0 | 2,599,107 | 0 | 2,631,519 | 0 | 2,485,165 | 3,526,910 | 1,745,106 | 18,381,941 | 18,381,941 | 0 | 1.66% |
| 18-19 Forecast | 0 | 2,181,922 | 0 | 3,300,246 | 0 | 2,641,525 | 0 | 2,674,467 | 0 | 2,525,724 | 3,584,471 | 1,773,587 | 18,681,941 | 18,681,941 | 0 | 1.63% |
| 19-20 Forecast | 0 | 2,216,960 | 0 | 3,353,242 | 0 | 2,683,943 | 0 | 2,717,414 | 0 | 2,566,282 | 3,642,031 | 1,802,068 | 18,981,941 | 18,981,941 | 0 | 1.61% |
| Total of Actuals | 0 | 8,894,546 | 0 | 13,453,364 | 0 | 10,768,104 | 0 | 10,902,390 | 0 | 10,296,044 | 14,611,997 | 7,229,979 | 76,156,423 | | | |
| Monthly Receipt % | 0.00% | 11.68% | 0.00% | 17.67% | 0.00% | 14.14% | 0.00% | 14.32% | 0.00% | 13.52% | 19.19% | 9.49% | 100% | | | |

2014 - 15 Current Year Assumptions

Actual revenues should match the budgeted amount.

2015 - 16 Budget Year Assumptions

For the budget year newly elected Governor Wolf is proposing an increase in basic education funding. The figure was a result of the governor's March 3rd, 2015 budget proposal and associated spreadsheet detailing additional subsidies for each school district.

2016-17 2019-20 Forecast Assumptions.

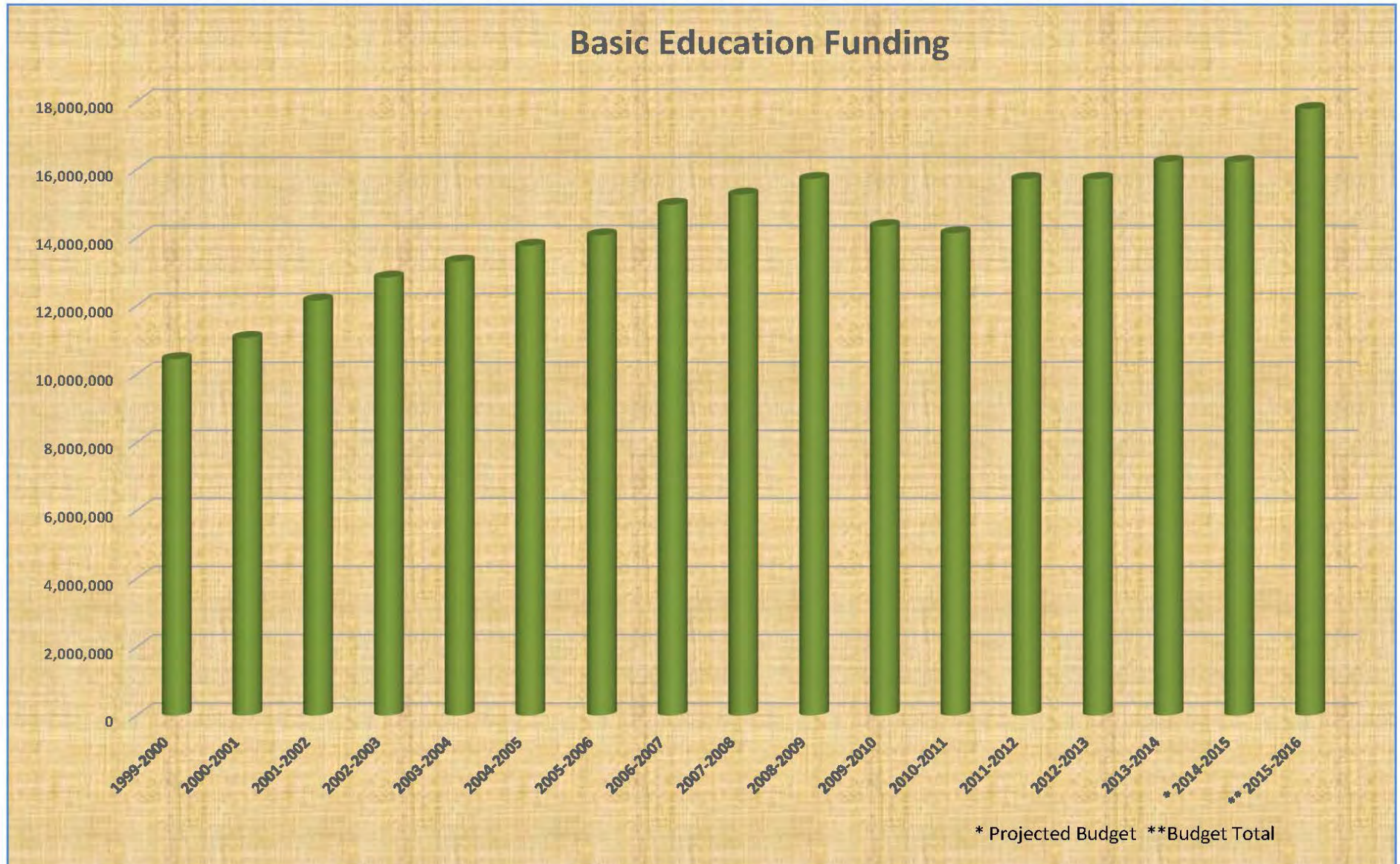
Although projecting State funding is an inexact science, with changes ranging from -9% to 3% in recent history. A slight increase of \$300,000 each year is projected in the forecast years. Governor Wolf will probably implement a 5% natural gas extraction tax. Revenues from this new tax probably will not be available until the forecast years. A state subsidy increase of about 1.5% per year seems reasonable.



| Account Number |
|----------------|
| 7110 |

| General Description |
|---------------------|
| State Revenue |

| Detail Description |
|-----------------------------|
| BASIC INSTRUCTIONAL SUBSIDY |





Account Number
7140

General Description
State Revenue

Detail Description
CHARTER SCHOOL SUBSIDY

Account Definition

A new funding stream started in 1999-00 by the State to designate funds to ease the financial burden placed on public schools due to the start of the charter school program. CBSD must pay charter schools a tuition for each student they educate. State reimbursement of tuition payments is approximately 30% of the prior fiscal year actual tuition expenses. This state subsidy was eliminated after the 2010-11 fiscal year to reduce state expenses.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | Total | Budgeted | Over/(Under) | % Δ. Over |
|--|-------|--------|-----------|---------|----------|----------|---------|----------|-------|--------|-------|--------|----------|---------|----------|-------------------------|-----------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Receipts | Amount | Budget | Prior Yr Total Receipts | |
| 09-10 Actual | 0 | 18,915 | 0 | 18,915 | 0 | 18,915 | 0 | 18,915 | 0 | 18,915 | 0 | 33,484 | 128,059 | 139,272 | (11,213) | | |
| 10-11 Actual | 0 | 24,569 | 0 | 24,102 | 0 | 24,102 | 0 | 24,102 | 0 | 24,102 | 0 | 61,074 | 182,051 | 150,000 | 32,051 | 42.16% | |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% | |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | |
| Total of Actuals | 0 | 43,484 | 0 | 43,017 | 0 | 43,017 | 0 | 43,017 | 0 | 43,017 | 0 | 94,558 | 310,110 | | | | |
| Monthly Receipt % | 0.00% | 14.02% | 0.00% | 13.87% | 0.00% | 13.87% | 0.00% | 13.87% | 0.00% | 13.87% | 0.00% | 30.49% | | | | | |

2014 - 15 Current Year Assumptions

Funding for this state revenue account was eliminated after 2010-11.

2015 - 16 Budget Year Assumptions

Same as above.

2016 - 17 2019 - 20 Forecast Assumptions.

Same as above. This revenue account will be deleted when the historical receipts are no longer relevant.



Account Number
7160

General Description
State Revenue

Detail Description
TUITION FOR ORPHANS & CHILDREN

Account Definition

Tuition received from the state for educating non-resident students (foster children or institutionalized children) in CBSD schools. The revenue source is based upon the number of students serviced in this category. Revenue is based on the prior year child accounting data.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | Total | Budgeted | Over/(Under) | % Δ. Over |
|--|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-----------|-----------|---------|-----------|-------------------------|-----------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Receipts | Amount | Budget | Prior Yr Total Receipts | |
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 271,065 | 271,065 | 215,000 | 56,065 | | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 223,725 | 223,725 | 325,000 | (101,275) | -17.46% | |
| 11-12 Actual | 0 | 1,450 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 172,977 | 174,427 | 358,000 | (183,573) | -22.04% | |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 201,782 | 201,782 | 358,000 | (156,218) | 15.68% | |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 160,894 | 160,894 | 300,000 | (139,106) | -20.26% | |
| 14-15 Budget | 0 | 422 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 299,578 | 300,000 | 300,000 | 0 | 86.46% | |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300,000 | 300,000 | 300,000 | 0 | 0.00% | |
| 15-16 Budget | 0 | 351 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 249,649 | 250,000 | 250,000 | 0 | -16.67% | |
| 16-17 Forecast | 0 | 355 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 252,145 | 252,500 | 252,500 | 0 | 1.00% | |
| 17-18 Forecast | 0 | 358 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 254,667 | 255,025 | 255,025 | 0 | 1.00% | |
| 18-19 Forecast | 0 | 366 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 259,760 | 260,126 | 260,126 | 0 | 2.00% | |
| 19-20 Forecast | 0 | 373 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 264,955 | 265,328 | 265,328 | 0 | 2.00% | |
| Total of Actuals | 0 | 1,450 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,030,443 | 1,031,893 | | | | |
| Monthly Receipt % | 0.00% | 0.14% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 99.86% | 100% | | | | |

2014 - 15 Current Year Assumptions

The district has no control over this budget line and it can vary easily from \$250,000 to \$500,000 per year. We are expecting revenues to be near the budgeted amount.

2015 - 16 Budget Year Assumptions

Reducing the revenue projections for this account as some past budgets have over estimated revenues for this category.

2016-17 2019-20 Forecast Assumptions.

Increases of 1 - 2% may be a possibility moving forward. Revenue is dependent upon students with special classifications enrolling in the district.



Account Number
7210

General Description
State Revenue

Detail Description
HOMEBOUND INSTRUCTION

Account Definition

Revenue received from the state for expenses incurred on the instruction of homebound (unable to attend school) students. Payments are made in accordance with Section 2510.01 of the School Code.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | (3,000) | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | (3,000) | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100% | | | |

2014 - 15 Current Year Assumptions

This state grant is no longer available after 2010-11.

2015 - 16 Budget Year Assumptions

Same as above.

2016-17 ... 2019-20 Forecast Assumptions.

Same as above. This revenue account will be deleted when the historical receipts are no longer relevant.



Account Number
7230

General Description
State Revenue

Detail Description
ALTERNATIVE EDUCATION

Account Definition

Revenue received from the state for expenses incurred on the instruction of alternative education students. These students are not achieving to their potential in a traditional school setting. A revised classroom structure and curriculum is provided to help the students achieve their educational goals.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|--------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 6,337 | 61,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68,087 | 0 | 68,087 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19,000 | (19,000) | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 19,000 | (19,000) | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 6,337 | 61,750 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68,087 | | | |
| Monthly Receipt % | 0.00% | 9.31% | 90.69% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

This revenue source is no longer available after 2012-13.

2015 - 16 Budget Year Assumptions

Same as above.

2016-17 ... 2019-20 Forecast Assumptions.

Same as above. This revenue account will be deleted when the historical receipts are no longer relevant.



| | | |
|-------------------------------|---|--|
| Account Number 7271 | General Description State Revenue | Detail Description SPECIAL EDUC OF EXCEPT PUPILS |
|-------------------------------|---|--|

Account Definition

Revenue received from the state to provide reimbursement for the cost of instructing CBSD exceptional students. In 2013-14, the state developed a new reimbursement formula for full and part-time instruction of special needs children that is based on the student's exceptionality and likely related education costs. Funds received from the state for students placed with out-of-state institutions are recorded in this account as well.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|------------------|-----------|--------|-----------|-----------|-----------|----------|-----------|----------|-----------|---------|-----------|-----------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 2,059,078 | 1,029,539 | 821 | 1,029,539 | 0 | 1,396,097 | 122,915 | 82,119 | 1,616,641 | 7,336,749 | 7,370,594 | (33,845) | |
| 10-11 Actual | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,416,969 | 0 | 198,214 | 1,723,424 | 7,474,823 | 7,275,000 | 199,823 | 1.88% |
| 11-12 Actual | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,251,564 | 163,647 | 85,440 | 1,723,424 | 7,360,291 | 7,275,000 | 85,291 | -1.53% |
| 12-13 Actual | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,233,374 | 228,188 | 1,765,323 | 0 | 7,363,102 | 7,275,000 | 88,102 | 0.04% |
| 13-14 Actual | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,034,054 | 0 | 1,183,162 | 203,261 | 1,766,655 | 0 | 7,289,294 | 7,286,226 | 3,068 | -1.00% |
| 14-15 Budget | 773,573 | 0 | 773,573 | 513,464 | 1,030,305 | 205 | 1,030,305 | 0 | 1,321,141 | 128,361 | 531,422 | 1,262,661 | 7,365,010 | 7,365,010 | 0 | 1.04% |
| 14-15 Projection | 1,045,828 | 0 | 1,045,828 | 0 | 1,045,828 | 0 | 1,045,828 | 0 | 1,045,828 | 128,361 | 666,064 | 1,262,661 | 7,286,226 | 7,365,010 | (78,784) | -1.07% |
| 15-16 Budget | 815,317 | 0 | 815,317 | 541,171 | 1,085,902 | 216 | 1,085,902 | 0 | 1,392,433 | 135,288 | 560,099 | 1,330,797 | 7,762,441 | 7,762,441 | 0 | 6.54% |
| 16-17 Forecast | 815,317 | 0 | 815,317 | 541,171 | 1,085,902 | 216 | 1,085,902 | 0 | 1,392,433 | 135,288 | 560,099 | 1,330,797 | 7,762,441 | 7,762,441 | 0 | 0.00% |
| 17-18 Forecast | 815,317 | 0 | 815,317 | 541,171 | 1,085,902 | 216 | 1,085,902 | 0 | 1,392,433 | 135,288 | 560,099 | 1,330,797 | 7,762,441 | 7,762,441 | 0 | 0.00% |
| 18-19 Forecast | 815,317 | 0 | 815,317 | 541,171 | 1,085,902 | 216 | 1,085,902 | 0 | 1,392,433 | 135,288 | 560,099 | 1,330,797 | 7,762,441 | 7,762,441 | 0 | 0.00% |
| 19-20 Forecast | 815,317 | 0 | 815,317 | 541,171 | 1,085,902 | 216 | 1,085,902 | 0 | 1,392,433 | 135,288 | 560,099 | 1,330,797 | 7,762,441 | 7,762,441 | 0 | 0.00% |
| Total of Actuals | 3,102,162 | 0 | 3,102,162 | 2,059,078 | 4,131,701 | 821 | 4,131,701 | 0 | 5,298,004 | 514,750 | 2,131,095 | 5,063,489 | 29,534,964 | | | |
| | 10.50% | 0.00% | 10.50% | 6.97% | 13.99% | 0.00% | 13.99% | 0.00% | 17.94% | 1.74% | 7.22% | 17.14% | 100% | | | |

2014 - 15 Current Year Assumptions

Revenues received should be slightly less than the budgeted amount.

2015-16 Budget Year Assumptions

For the budget year newly elected Governor Wolf is proposing an increase in special education funding. The figure was a result of the governor's March 3rd, 2015 budget proposal and associated spreadsheet detailing additional subsidies for each school district. In addition, supplemental subsidies for students placed in out-of-state institutions is available as well as extra subsidies for contingency funding for students extremely expensive needs. In addition to the basic special education funding, also budgeting \$200,000 for out-of-state placement supplemental subsidies and \$225,000 for students with a very high cost of care.

2016-17 2019 - 20 Forecast Assumptions.

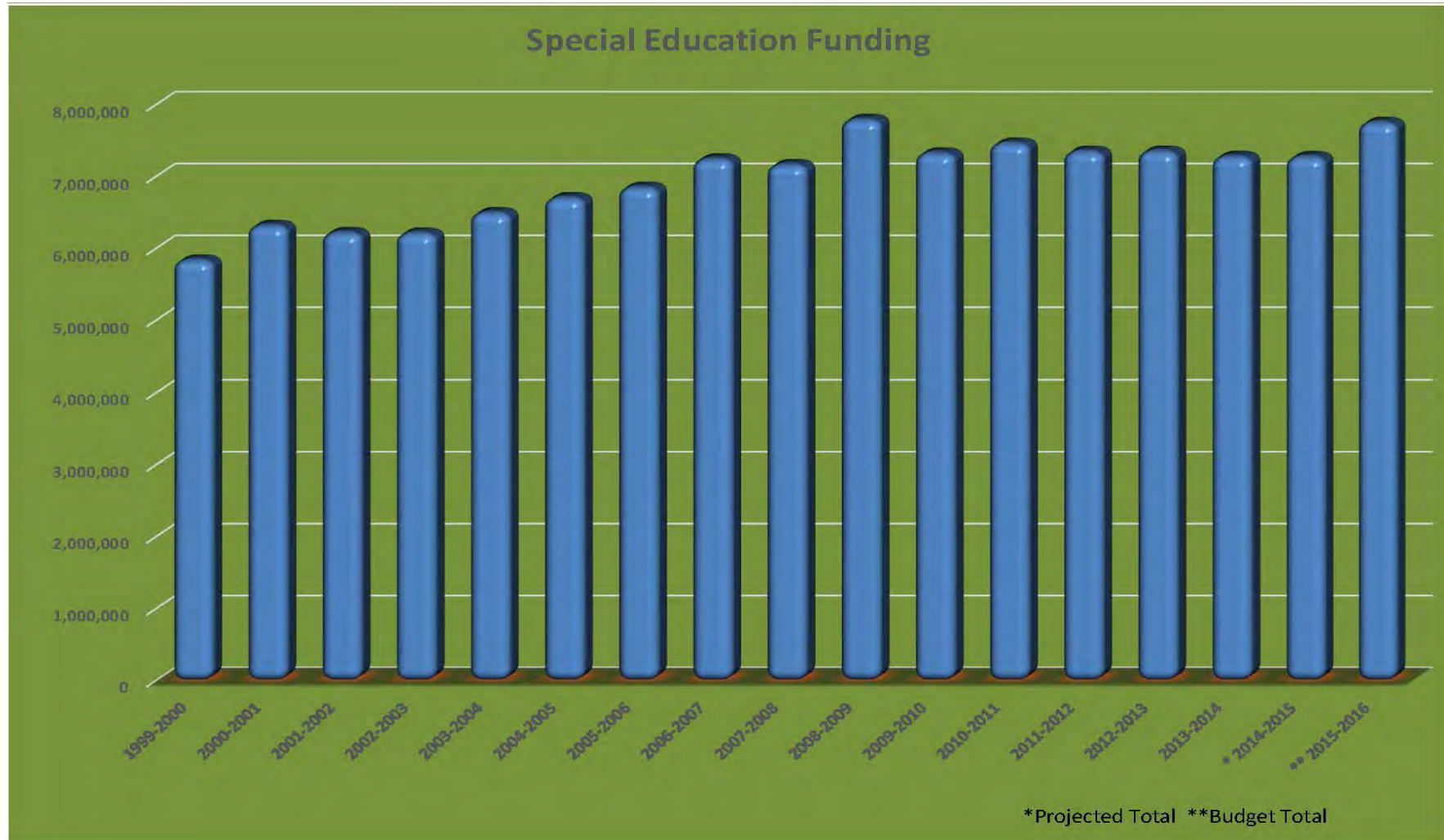
This revenue account is highly dependent upon the State budget. The student special education population is expected to maintain its current ratio to regular education in future years. The state legislature passed a new special education funding formula in 2014 that drives out money to school districts based on the number of students in three main classifications (low, medium, and high costs needs). The law also allocates funds by aid ratio. In the forecast years, it is assumed that special education revenues will remain flat at the new amount of funding. Budgeting an additional \$200,000 for supplemental subsidies for students placed in out-of-state institutions and \$225,000 for students with a very high cost of care during the forecast years.



Account Number
7271

General Description
State Revenue

Detail Description
SPECIAL EDUC OF EXCEPT PUPILS





Account Number
7290

General Description
State Revenue

Detail Description
OTHER STATE PROGRAM SUBSIDIES

Account Definition

Revenue received from the state for special education expenditures not specified elsewhere in the 7200 series of revenue accounts. Revenues classified to this account are usually partial state reimbursement for district expenses associated with educating students with severe disabilities.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|---------|----------|----------|---------|----------|---------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 25,520 | 0 | 0 | 0 | 26,520 | 250,000 | (223,480) | |
| 10-11 Actual | 0 | 1,556 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,556 | 225,000 | (223,444) | -94.13% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 126,945 | (126,945) | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 130,000 | (130,000) | 0.00% |
| 14-15 Budget | 0 | 11,562 | 0 | 0 | 0 | 0 | 0 | 0 | 115,438 | 0 | 0 | 0 | 127,000 | 127,000 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 127,000 | (127,000) | <-99.9% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 16-17 Forecast | 0 | 9,104 | 0 | 0 | 0 | 0 | 0 | 0 | 90,896 | 0 | 0 | 0 | 100,000 | 100,000 | 0 | 0.00% |
| 17-18 Forecast | 0 | 9,104 | 0 | 0 | 0 | 0 | 0 | 0 | 90,896 | 0 | 0 | 0 | 100,000 | 100,000 | 0 | 0.00% |
| 18-19 Forecast | 0 | 9,104 | 0 | 0 | 0 | 0 | 0 | 0 | 90,896 | 0 | 0 | 0 | 100,000 | 100,000 | 0 | 0.00% |
| 19-20 Forecast | 0 | 9,104 | 0 | 0 | 0 | 0 | 0 | 0 | 90,896 | 0 | 0 | 0 | 100,000 | 100,000 | 0 | 0.00% |
| Total of Actuals | 0 | 2,556 | 0 | 0 | 0 | 0 | 0 | 0 | 25,520 | 0 | 0 | 0 | 28,076 | | | |
| Monthly Receipt % | 0.00% | 9.10% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 90.90% | 0.00% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

No revenues are projected for the current year as it appears the district does not have any students that would qualify for extra state subsidies.

2015 - 16 Budget Year Assumptions

Revenues from this account are associated with students with severe disabilities. Costs associated with this category of students and associated state support is variable and can have large swings based on families moving in and out of the district. Assume no additional state support.

2016-17 2019-20 Forecast Assumptions.

Assume average funding levels based upon recent experience. This revenue account is variable based upon special needs students who are classified as having severe disabilities with much higher than average education expenses.



Account Number
7310

General Description
State Revenue

Detail Description
TRANSPORTATION REIMBURSEMENT

Account Definition

Revenue for transporting public and non-public students. Payment is made the year after the service is rendered. Approved costs are calculated by a complex formula. The district's Market Value Aid Ratio is used in determining the district payment as well as the age of each bus, the capacity of each bus, the number of students riding the bus each day, and the number of miles driven each year with and without students onboard.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | |
|--|----------|------------------|-----------|------------------|----------|------------------|----------------|----------|------------------|----------|----------|------------------|-------------------|-----------------|---------------------|-----------------------------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
| 09-10 Actual | 0 | 0 | 0 | 829,849 | 0 | 1,051,385 | 671,775 | 0 | 0 | 0 | 0 | 727,025 | 3,280,034 | 3,490,200 | (210,166) | |
| 10-11 Actual | 0 | 252,081 | 0 | 504,163 | 0 | 1,006,574 | 0 | 0 | 631,571 | 0 | 0 | 775,316 | 3,169,705 | 3,300,000 | (130,295) | -3.36% |
| 11-12 Actual | 0 | 250,267 | 0 | 485,272 | 0 | 951,165 | 0 | 0 | 606,590 | 0 | 0 | 819,022 | 3,112,316 | 3,150,000 | (37,684) | -1.81% |
| 12-13 Actual | 0 | 249,245 | 0 | 484,503 | 0 | 988,512 | 0 | 0 | 605,629 | 0 | 0 | 659,287 | 2,987,176 | 3,059,883 | (72,707) | -4.02% |
| 13-14 Actual | 0 | 336,978 | 0 | 463,890 | 0 | 930,021 | 0 | 1 | 579,862 | 0 | 0 | 1,123,316 | 3,434,068 | 3,100,000 | 334,068 | 14.96% |
| 14-15 Budget | 0 | 211,131 | 0 | 536,798 | 0 | 955,731 | 130,292 | 0 | 470,073 | 0 | 0 | 795,974 | 3,100,000 | 3,100,000 | 0 | -9.73% |
| 14-15 Projection | 0 | 262,872 | 0 | 525,744 | 0 | 990,975 | 0 | 0 | 657,179 | 0 | 0 | 663,230 | 3,100,000 | 3,100,000 | 0 | 0.00% |
| 15-16 Budget | 0 | 212,187 | 0 | 539,482 | 0 | 960,510 | 130,944 | 0 | 472,424 | 0 | 0 | 799,954 | 3,115,500 | 3,115,500 | 0 | 0.50% |
| 16-17 Forecast | 0 | 213,248 | 0 | 542,179 | 0 | 965,312 | 131,599 | 0 | 474,786 | 0 | 0 | 803,954 | 3,131,078 | 3,131,078 | 0 | 0.50% |
| 17-18 Forecast | 0 | 214,314 | 0 | 544,890 | 0 | 970,139 | 132,257 | 0 | 477,160 | 0 | 0 | 807,974 | 3,146,733 | 3,146,733 | 0 | 0.50% |
| 18-19 Forecast | 0 | 215,385 | 0 | 547,615 | 0 | 974,990 | 132,918 | 0 | 479,545 | 0 | 0 | 812,014 | 3,162,467 | 3,162,467 | 0 | 0.50% |
| 19-20 Forecast | 0 | 216,462 | 0 | 550,353 | 0 | 979,865 | 133,582 | 0 | 481,943 | 0 | 0 | 816,074 | 3,178,279 | 3,178,279 | 0 | 0.50% |
| Total of Actuals | 0 | 1,088,571 | 0 | 2,767,677 | 0 | 4,927,657 | 671,775 | 1 | 2,423,652 | 0 | 0 | 4,103,966 | 15,983,300 | | | |
| Monthly Receipt % | 0.00% | 6.81% | 0.00% | 17.32% | 0.00% | 30.83% | 4.20% | 0.00% | 15.16% | 0.00% | 0.00% | 25.68% | 100% | | | |

2014 - 15 Current Year Assumptions

Revenues should approximate the budgeted amount. As you can see from recent history, state transportation revenues have slowly declined. But missing from this analysis due to space considerations is fiscal year 2007-08 and prior years when the district received over \$4.8M per year in state transportation subsidies.

2015 - 16 Budget Year Assumptions

We do not anticipate any further reductions in state revenues for transportation. The decline in state transportation subsidies from 2007-08 to 2008-09 was due to subsidy reductions from the state. Subsequent reductions through the years was due to growth in the market value of real estate in Central Bucks in comparison to other school districts within the state. Real estate market value is one of the factors in the transportation subsidy calculation that identifies the wealth level of a school district. As a school district's wealth level increases, state subsidies decline. With stagnant real estate values across the state, the district may see some increased transportation revenues due to increased inflationary cost factors in the funding formula.

2016-17 2019-20 Forecast Assumptions.

For future years, state transportation revenues are assumed to be flat even with an increasing inflation index as student enrollment continues to decline through the years. The unpredictable factor is real estate market value. Significant tax assessment appeals can reduce the calculated market value making the district appear poorer in relationship to all other Pennsylvania school districts thereby increasing the amount of the transportation subsidy.



| Account Number |
|----------------|
| 7310 |

| General Description |
|---------------------|
| State Revenue |

| Detail Description |
|------------------------------|
| TRANSPORTATION REIMBURSEMENT |

**Pupil Transportation
Subsidy Payment Schedule**
School District Regular Transportation Subsidy
24 P.S. §25-2543

| | |
|------------------|---|
| AUGUST | 10% of prior year's total reimbursement |
| SEPTEMBER | 20% of prior year's total reimbursement in the month following PDE's receipt of prior year's end-of-year reports |
| DECEMBER | 25% of prior year's total reimbursement, if both the prior year's end-of-year reports and the current year's Certification of Intent to Provide Pupil Transportation Services have been received by PDE |
| MARCH | 25% (approximately) of current year's estimated total reimbursement |
| JUNE | 20% (approximately) of current year's total reimbursement (This final reconciliation payment is calculated by subtracting the total of the first four payments, and any other adjustments required, from the current year's actual total reimbursement.) |

**School District Nonpublic and Charter School
Transportation Subsidy (\$385/pupil *)**
24 P.S. §25-2509.3

| | |
|-----------------|--|
| DECEMBER | 50% (approximately) of current year's total reimbursement (calculated using nonpublic pupil count recorded on prior year's end-of-year report, PDE-2089) |
| JUNE | 50% (approximately) of current year's total reimbursement (This final reconciliation payment is calculated by subtracting the first payment from the current year's actual total reimbursement) * Includes public school pupils transported to a charter school located outside of their district of residence |

http://www.portal.state.pa.us/portal/server.pt/community/pupil_transportation_subsidies/7520/payment_schedule_for_pupil_transportation_subsidies/509273



Account Number
7310

General Description
State Revenue

Detail Description
TRANSPORTATION REIMBURSEMENT

History of Transportation Cost Index

| Calendar Year | CPI Change | PDE Cost Index | Operation Year | Payable Year |
|---------------|------------|----------------|----------------|--------------|
| 2013 | 1.50% | 5.481 | 2014-15 | 2015-16 |
| 2012 | 1.70% | 5.4 | 2013-14 | 2014-15 |
| 2011 | 3.00% | 5.31 | 2012-13 | 2013-14 |
| 2010 | 1.50% | 5.155 | 2011-12 | 2012-13 |
| 2009 | 2.70% | 5.079 | 2010-11 | 2011-12 |
| 2008 | 0.10% | 4.945 | 2009-10 | 2010-11 |
| 2007 | 4.10% | 4.94 | 2008-09 | 2009-10 |
| 2006 | 2.50% | 4.745 | 2007-08 | 2008-09 |
| 2005 | 3.40% | 4.629 | 2006-07 | 2007-08 |
| 2004 | 3.30% | 4.477 | 2005-06 | 2006-07 |
| 2003 | 1.90% | 4.334 | 2004-05 | 2005-06 |
| 2002 | 2.40% | 4.253 | 2003-04 | 2004-05 |
| 2001 | 1.60% | 4.153 | 2002-03 | 2003-04 |
| 2000 | 3.40% | 4.088 | 2001-02 | 2002-03 |
| 1999 | 2.70% | 3.954 | 2000-01 | 2001-02 |

CPI Change

Percent change in the December-to-December Consumer Price Index for All Urban Consumers (CPI-U) as calculated and reported by the Bureau of Labor Statistics in the U. S. Department of Labor for the calendar year indicated.

PDE Cost Index

Index used to adjust maximum allowable transportation costs as specified in Chapter 23 of the Regulations of the State Board of Education. The PDE Cost Index is increased by multiplying the prior year PDE Cost index by the current year CPI Change

Updated

Tuesday, January 21, 2014

http://www.portal.state.pa.us/portal/server.pt/community/pupil_transportation_subsidies/7520



Account Number
7310

General Description
State Revenue

Detail Description
TRANSPORTATION REIMBURSEMENT





| | | |
|-------------------------------|---|---|
| Account Number 7320 | General Description State Revenue | Detail Description RENTAL AND SINKING FUND REIMBURSEMENTS |
|-------------------------------|---|---|

Account Definition

The state shares in the costs of capital improvements through a formula based reimbursement for payments made on outstanding bond issues. State reimbursement of capital expenses ranges from 5 to 8% of construction costs depending on the type of project.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------------|------------------|----------------|----------------|----------------|----------|----------------|------------------|----------------|----------------|------------------|------------------|------------------|-------------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 491,776 | 172,297 | 0 | 0 | 0 | 101,351 | 368,553 | 0 | 190,667 | 0 | 568,463 | 1,893,106 | 1,675,000 | 218,106 | |
| 10-11 Actual | 586,946 | 0 | 0 | 0 | 0 | 0 | 362,349 | 55,400 | 179,200 | 0 | 0 | 1,547,197 | 2,731,093 | 1,675,000 | 1,056,093 | 44.27% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 7,635 | 226,118 | 23,542 | 167,341 | 760,638 | 86,697 | 324,639 | 1,596,608 | 1,675,000 | (78,392) | -41.54% |
| 12-13 Actual | 506,203 | 0 | 0 | 0 | 0 | 0 | 581,297 | 0 | 62,986 | 136,655 | 0 | 298,125 | 1,585,267 | 1,625,000 | (39,733) | -0.71% |
| 13-14 Actual | 580,286 | 0 | 0 | 388,136 | 0 | 337,839 | 222,792 | 0 | 0 | 169,013 | 1,948,443 | 363,643 | 4,010,153 | 1,620,000 | 2,390,153 | >99.9% |
| 14-15 Budget | 166,406 | 48,902 | 17,133 | 38,596 | 0 | 34,354 | 148,553 | 44,499 | 40,723 | 124,993 | 202,373 | 308,468 | 1,175,000 | 1,175,000 | 0 | -70.70% |
| 14-15 Projection | 384,420 | 0 | 0 | 0 | 0 | 0 | 326,955 | 14,237 | 0 | 124,993 | 202,373 | 122,021 | 1,175,000 | 1,175,000 | (0) | 0.00% |
| 15-16 Budget | 153,337 | 45,061 | 15,788 | 35,565 | 0 | 31,656 | 136,887 | 41,004 | 37,525 | 115,176 | 186,480 | 284,242 | 1,082,720 | 1,082,720 | 0 | -7.85% |
| 16-17 Forecast | 141,189 | 41,492 | 14,537 | 32,747 | 0 | 29,148 | 126,042 | 37,756 | 34,552 | 106,052 | 171,707 | 261,724 | 996,946 | 996,946 | 0 | -7.92% |
| 17-18 Forecast | 130,308 | 38,294 | 13,416 | 30,224 | 0 | 26,901 | 116,328 | 34,846 | 31,889 | 97,878 | 158,473 | 241,553 | 920,110 | 920,110 | 0 | -7.71% |
| 18-19 Forecast | 118,761 | 34,901 | 12,228 | 27,545 | 0 | 24,518 | 106,020 | 31,758 | 29,064 | 89,205 | 144,431 | 220,149 | 838,579 | 838,579 | 0 | -8.86% |
| 19-20 Forecast | 107,684 | 31,645 | 11,087 | 24,976 | 0 | 22,231 | 96,131 | 28,796 | 26,353 | 80,885 | 130,959 | 199,615 | 760,361 | 760,361 | 0 | -9.33% |
| Total of Actuals | 1,673,435 | 491,776 | 172,297 | 388,136 | 0 | 345,474 | 1,493,907 | 447,495 | 409,527 | 1,256,973 | 2,035,140 | 3,102,067 | 11,816,227 | | | |
| Monthly Receipt % | 14.16% | 4.16% | 1.46% | 3.28% | 0.00% | 2.92% | 12.64% | 3.79% | 3.47% | 10.64% | 17.22% | 26.25% | 100% | | | |

2014 - 15 Current Year Assumptions

To save money, the state has instituted a moratorium on construction reimbursement. There is only a fixed amount of money available for all school construction projects in the state. Current Construction projects can not get reimbursed until other school district construction projects currently getting reimbursement are fully paid off - which could take 10 to 15 years.

2015 - 16 Budget Year Assumptions

The district has spent a lot of time and energy planning to reduce outstanding debt obligations. Since 2011, the district has paid off about \$100M in debt. This was done so that the district could afford higher state retirement expenses without a major tax increase. With less outstanding debt, the district will receive less state reimbursement over the years. The district paid off approximately \$40M in additional debt during the spring of 2015. This reduced future principal and interest payments starting with the 2015-16 fiscal year and eventually state reimbursement of construction expenses.

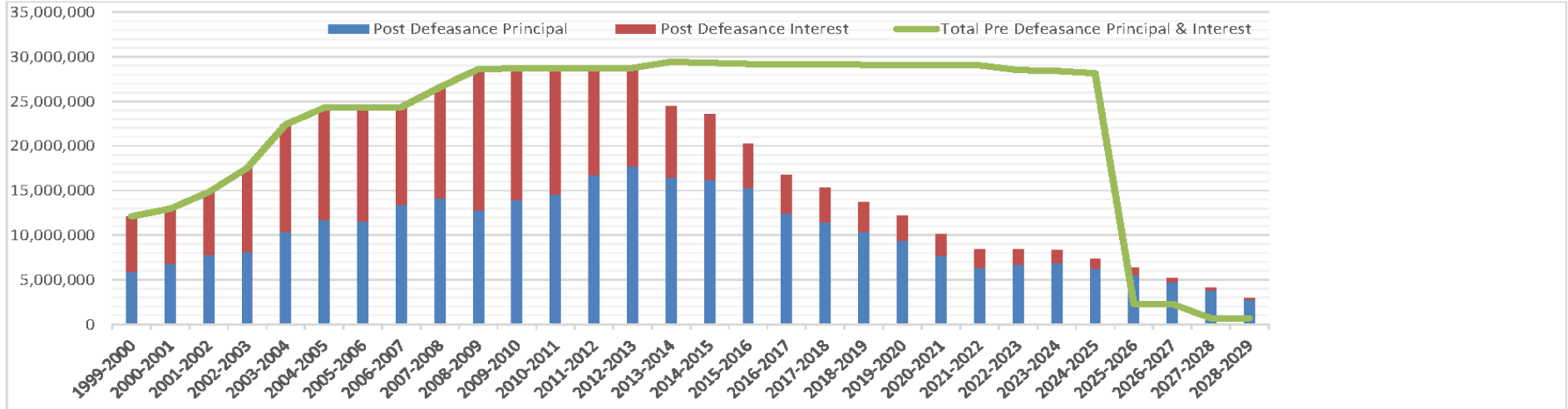
2016-17 ... 2019-20 Forecast Assumptions.

At some point during the forecast years, the district should receive a one-time present value reimbursement for the \$40M pre payment of principal during 2014-15. There is no way to tell when the state will make the one-time payment. As the outstanding principal on construction debt goes down, state reimbursement for construction financing will also decline. Assume a reimbursement rate of 5.2% of yearly principal and interest payments. Also assumed is a state reimbursement of \$126,000 per year for construction debt associated with the Middle Bucks Institute of Technology (MBIT). MBIT provides vocational educational services to four school districts including CBSD.



| | | |
|-------------------------------|---|---|
| Account Number 7320 | General Description State Revenue | Detail Description RENTAL AND SINKING FUND REIMBURSEMENTS |
|-------------------------------|---|---|

Bond Principal and Interest Payment Outlook



| Post-Debt Defeasance Bond Principal and Interest Payment Schedule | | | | | | | | | | | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Year | 1999-2000 | 2000-2001 | 2001-2002 | 2002-2003 | 2003-2004 | 2004-2005 | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 | 2012-2013 | 2013-2014 | 2014-2015 |
| Principal | 5,890,000 | 6,810,000 | 7,785,000 | 8,150,000 | 10,405,370 | 11,707,215 | 11,553,976 | 13,402,962 | 14,146,000 | 12,750,000 | 13,955,000 | 14,565,000 | 16,715,000 | 17,765,000 | 16,445,775 | 16,190,450 |
| Interest | 6,199,636 | 6,157,589 | 7,020,184 | 9,377,618 | 11,984,786 | 12,584,215 | 12,763,984 | 10,954,731 | 12,447,877 | 15,864,155 | 14,714,586 | 14,163,879 | 12,017,632 | 10,970,021 | 7,983,002 | 7,341,887 |
| Total Bond Pmt | 12,089,636 | 12,967,589 | 14,805,184 | 17,527,618 | 22,390,156 | 24,291,430 | 24,317,960 | 24,357,693 | 26,593,877 | 28,614,155 | 28,669,586 | 28,728,879 | 28,732,632 | 28,735,021 | 24,428,777 | 23,532,337 |

| Year | 2015-2016 | 2016-2017 | 2017-2018 | 2018-2019 | 2019-2020 | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 | 2028-2029 |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Principal | 15,267,458 | 12,430,500 | 11,423,900 | 10,377,300 | 9,363,400 | 7,714,100 | 6,379,800 | 6,692,800 | 6,903,900 | 6,250,000 | 5,521,100 | 4,689,500 | 3,802,900 | 2,776,935 |
| Interest | 4,958,535 | 4,314,251 | 3,843,238 | 3,321,937 | 2,831,638 | 2,368,610 | 2,006,064 | 1,745,137 | 1,419,808 | 1,087,188 | 786,763 | 522,234 | 299,035 | 119,564 |
| Total Bond Pmt | 20,225,993 | 16,744,751 | 15,267,138 | 13,699,237 | 12,195,038 | 10,082,710 | 8,385,864 | 8,437,937 | 8,323,708 | 7,337,188 | 6,307,863 | 5,211,734 | 4,101,935 | 2,896,499 |

| Pre-Debt Defeasance Bond Principal and Interest Payment Schedule | | | | | | | | | | | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Year | 1999-2000 | 2000-2001 | 2001-2002 | 2002-2003 | 2003-2004 | 2004-2005 | 2005-2006 | 2006-2007 | 2007-2008 | 2008-2009 | 2009-2010 | 2010-2011 | 2011-2012 | 2012-2013 | 2013-2014 | 2014-2015 |
| Principal | 5,890,000 | 6,810,000 | 7,785,000 | 8,150,000 | 10,405,370 | 11,707,215 | 11,553,976 | 13,402,962 | 14,146,000 | 12,750,000 | 13,955,000 | 14,565,000 | 16,715,000 | 17,765,000 | 16,796,350 | 17,380,450 |
| Interest | 6,199,636 | 6,157,589 | 7,020,184 | 9,377,618 | 11,984,786 | 12,584,215 | 12,763,984 | 10,954,731 | 12,447,877 | 15,864,155 | 14,714,586 | 14,163,879 | 12,017,632 | 10,970,021 | 12,618,978 | 11,928,413 |
| Total Bond Pmt | 12,089,636 | 12,967,589 | 14,805,184 | 17,527,618 | 22,390,156 | 24,291,430 | 24,317,960 | 24,357,693 | 26,593,877 | 28,614,155 | 28,669,586 | 28,728,879 | 28,732,632 | 28,735,021 | 29,415,328 | 29,308,863 |

| Year | 2015-2016 | 2016-2017 | 2017-2018 | 2018-2019 | 2019-2020 | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 | 2028-2029 |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|------------------|----------------|----------------|
| Principal | 17,999,550 | 18,851,000 | 19,757,450 | 20,671,250 | 21,682,700 | 22,704,150 | 23,825,300 | 24,456,450 | 25,572,300 | 26,578,150 | 2,039,000 | 2,127,200 | 622,750 | 653,300 |
| Interest | 11,180,604 | 10,330,173 | 9,409,919 | 8,430,662 | 7,411,848 | 6,342,735 | 5,221,798 | 4,042,678 | 2,831,274 | 1,564,559 | 248,033 | 157,883 | 63,803 | 32,665 |
| Total Bond Pmt | 29,180,154 | 29,181,173 | 29,167,369 | 29,101,912 | 29,094,548 | 29,046,885 | 29,047,098 | 28,499,128 | 28,403,574 | 28,142,709 | 2,287,033 | 2,285,083 | 686,553 | 685,965 |

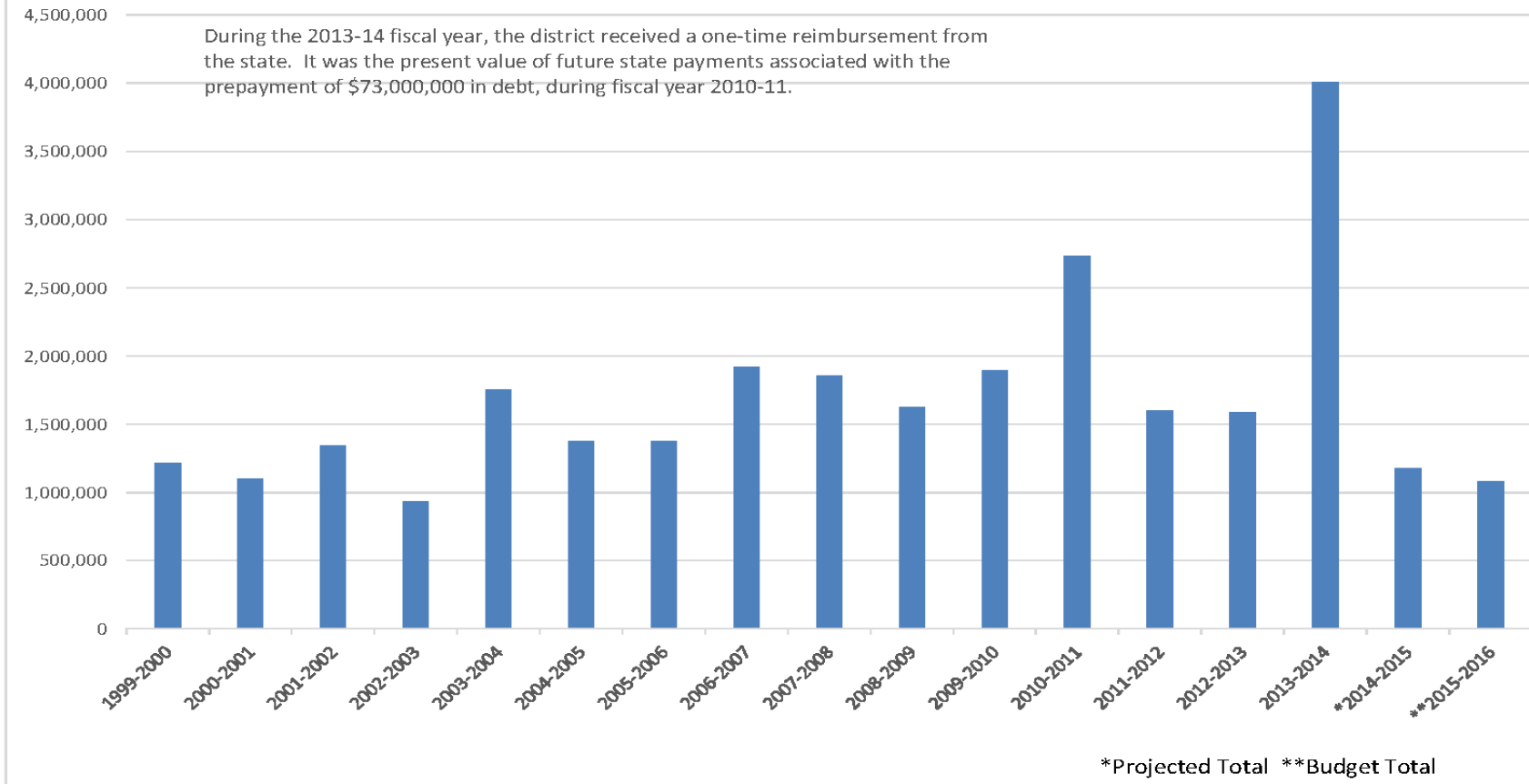


Account Number
7320

General Description
State Revenue

Detail Description
RENTAL AND SINKING FUND REIMBURSEMENTS

Historical Rental & Sinking Fund Reimbursement





| | | |
|-----------------------|----------------------------|--------------------------------|
| Account Number | General Description | Detail Description |
| 7330 | State Revenue | MEDICAL & DENTAL REIMBURSEMENT |

Account Definition

Revenue received for providing health services to school age children. Reimbursable items include health, dental, and vision screening as well as related supply and equipment expenses. Funding is based on the student Average Daily Membership - ADM.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|---------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 401,542 | 401,542 | 418,847 | (17,305) | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 396,167 | 0 | 0 | 0 | 396,167 | 425,000 | (28,833) | -1.34% |
| 11-12 Actual | 1,816 | 0 | 0 | 0 | 402,157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 403,973 | 396,000 | 7,973 | 1.97% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 393,493 | 0 | 0 | 0 | 393,493 | 385,000 | 8,493 | -2.59% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 385,963 | 0 | 0 | 0 | 0 | 0 | 0 | 385,963 | 375,000 | 10,963 | -1.91% |
| 14-15 Budget | 344 | 0 | 0 | 0 | 76,122 | 73,057 | 0 | 0 | 149,471 | 0 | 0 | 76,006 | 375,000 | 375,000 | 0 | -2.84% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 125,336 | 125,335 | 113,335 | 364,006 | 375,000 | (10,994) | -2.93% |
| 15-16 Budget | 334 | 0 | 0 | 0 | 74,015 | 71,035 | 0 | 0 | 145,333 | 0 | 0 | 73,902 | 364,619 | 364,619 | 0 | 0.17% |
| 16-17 Forecast | 331 | 0 | 0 | 0 | 73,275 | 70,324 | 0 | 0 | 143,880 | 0 | 0 | 73,163 | 360,973 | 360,973 | 0 | -1.00% |
| 17-18 Forecast | 327 | 0 | 0 | 0 | 72,542 | 69,621 | 0 | 0 | 142,441 | 0 | 0 | 72,431 | 357,363 | 357,363 | 0 | -1.00% |
| 18-19 Forecast | 324 | 0 | 0 | 0 | 71,817 | 68,925 | 0 | 0 | 141,017 | 0 | 0 | 71,707 | 353,789 | 353,789 | 0 | -1.00% |
| 19-20 Forecast | 321 | 0 | 0 | 0 | 71,099 | 68,236 | 0 | 0 | 139,607 | 0 | 0 | 70,990 | 350,252 | 350,252 | 0 | -1.00% |
| Total of Actuals | 1,816 | 0 | 0 | 0 | 402,157 | 385,963 | 0 | 0 | 789,660 | 0 | 0 | 401,542 | 1,981,137 | | | |
| Monthly Receipt % | 0.09% | 0.00% | 0.00% | 0.00% | 20.30% | 19.48% | 0.00% | 0.00% | 39.86% | 0.00% | 0.00% | 20.27% | 100% | | | |

2014 - 15 Current Year Assumptions

State guidelines for reimbursement are: Medical - \$1.60 per ADM = maximum reimbursement, Dental - \$.80 per ADM = maximum reimbursement. Reimbursement cannot exceed actual costs. State guidelines are one certified school nurse per 1,500 students. Reimbursement is based on average daily membership times \$7.00 per ADM + Act 25 at \$9.70 per ADM + \$1.60 per ADM + \$.80 per ADM. Average daily membership includes students served in non-public schools as well.

2015 - 16 Budget Year Assumptions

Our enrollment projections for the budget year show declining student enrollment. Therefore, we are projecting declining revenue as no increase in the subsidy amount is anticipated.

2016-17 ... 2019-20 Forecast Assumptions.

Longer term enrollment projection show a decline in student enrollment. Given these assumptions, we are projecting a gradual decline in this revenue account during the forecast years.



| | | |
|-----------------------|----------------------------|------------------------------|
| Account Number | General Description | Detail Description |
| 7340 | State Revenue | STATE PROPERTY TAX REDUCTION |

Account Definition

Estimate of state property tax relief (gambling rebate). This revenue is passed through school districts to residential home owners and farmers that qualify for the homestead/farmstead rebate according to the terms of Act 1 of 2006. This revenue stream started in 2008 with construction of casinos and slot gaming. The school district cannot use these funds for operating expenses - they must flow through directly to real estate tax payers via a discount on the assessed value of their real estate tax bill. See below for the calculation methodology as prescribed by Act 1 of 2006.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------------|-------|------------|-----------|------------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 2,926,163 | 0 | 2,926,163 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,852,326 | 5,852,326 | 0 | |
| 10-11 Actual | 0 | 3,051,419 | 0 | 3,051,418 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,102,837 | 6,102,837 | 0 | 4.28% |
| 11-12 Actual | 0 | 2,933,727 | 0 | 2,933,727 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,867,454 | 5,867,454 | 0 | -3.86% |
| 12-13 Actual | 0 | 3,055,118 | 0 | 3,055,117 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,110,235 | 6,110,235 | 0 | 4.14% |
| 13-14 Actual | 0 | 2,868,049 | 0 | 2,868,049 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,736,098 | 5,736,098 | 0 | -6.12% |
| 14-15 Budget | 0 | 3,013,108 | 0 | 3,013,107 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,026,215 | 6,026,215 | 0 | 5.06% |
| 14-15 Projection | 0 | 3,013,107 | 0 | 3,013,108 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,026,215 | 6,026,215 | (0) | 0.00% |
| 15-16 Budget | 0 | 2,928,620 | 0 | 2,928,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,857,240 | 5,857,240 | 0 | -2.80% |
| 16-17 Forecast | 0 | 2,928,620 | 0 | 2,928,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,857,240 | 5,857,240 | 0 | 0.00% |
| 17-18 Forecast | 0 | 2,928,620 | 0 | 2,928,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,857,240 | 5,857,240 | 0 | 0.00% |
| 18-19 Forecast | 0 | 2,928,620 | 0 | 2,928,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,857,240 | 5,857,240 | 0 | 0.00% |
| 19-20 Forecast | 0 | 2,928,620 | 0 | 2,928,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,857,240 | 5,857,240 | 0 | 0.00% |
| Total of Actuals | 0 | 14,834,476 | 0 | 14,834,475 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29,668,951 | | | |
| Monthly Receipt % | 0.00% | 50.00% | 0.00% | 50.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

We are on target to receive the budgeted amount.

2015 - 16 Budget Year Assumptions

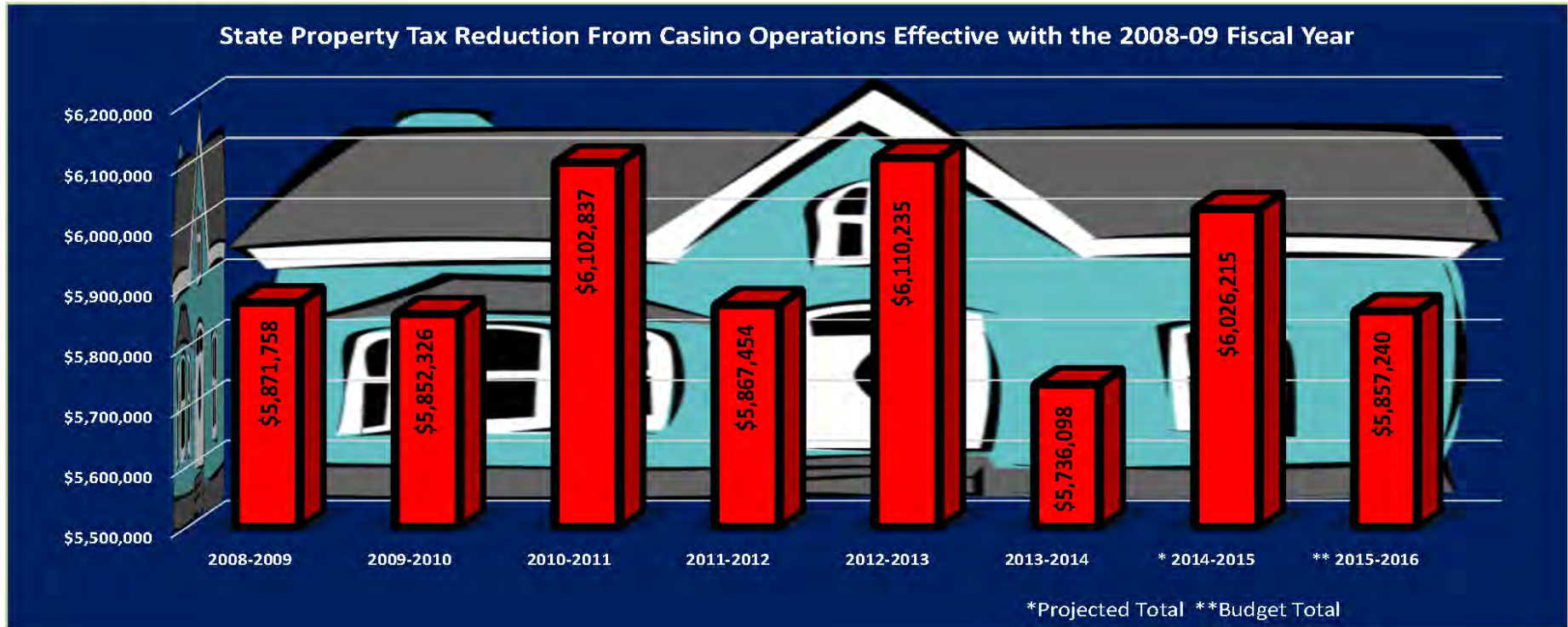
Since these pass-through revenues are a result of state taxes on casino operations, they are dependent upon game play at the casinos located around the state. Casino revenues and the state taxes they pay usually move up and down depending on the health of the economy. The May report received from the state shows a reduction for the budget year.

2016-17 ... 2019-20 Projection Assumptions.

It is anticipated that the commonwealth will receive about the same amount of casino tax dollars in the forecast years which means no change in the pass-through funding to homeowners and farmers is anticipated. The state does maintain a reserve account to supplement the pass-through funding if casino tax collections have a temporary dip due to economic downturns. Homesteads are anticipated to continue to increase



| Account Number | | General Description | | Detail Description | | |
|---|---|--|---|--|--|--|
| 7340 | | State Revenue | | STATE PROPERTY TAX REDUCTION | | |
| a Budget Year Sterling Tax Credit | b Budget Year Casino Property Tax Reduction | c=a+b Total Budget Year Property Tax Reduction | d Eligible Homestead Properties | e Eligible Farmstead Properties | f =d+e Total Homesteads and Farmsteads | |
| \$1,129,558.90 | \$4,727,681.25 | \$5,857,240.15 | 30,151 | 125 | 30,276 | |
| g Prior Year Under (over) Distribution of Property Tax Reductions Due to Rounding | | h=c+g Total Available for Distribution | i Median Assessed Value of Homesteads Per County Report | j=n / i Create Equal Homestead & Farmstead Tax Reduction Calculation | k Budget Year Millage Rate | |
| \$3,042.00 | | \$5,860,282 | \$37,200 | \$193.56 | 124.1000 | |
| L=j/(k/1000) Round Down (to the nearest dollar) Calculation of Assessment Reduction for Each Homestead/Farmstead Tax Bill | | | | | | |
| 1,559.00 | | | | | | |





| | | |
|-------------------------------|---|--|
| Account Number 7501 | General Description State Revenue | Detail Description READY TO LEARN / ACCOUNTABILITY BLOCK GRANT |
|-------------------------------|---|--|

Account Definition

This is a new source of state revenue starting in the 2004-05 fiscal year. The intent of the new revenue stream is to improve PSSA test score results. Revenue received in this category is to be used on programs to raise the test scores for students scoring below proficient on the PSSA test, train teachers, and improve the curriculum.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|--------------------------|----------------|----------------|----------------|----------------|--------------|--------------|----------------|--------------|--------------|--------------|--------------|---------------|------------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 831,534 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 831,534 | 842,486 | (10,952) | |
| 10-11 Actual | 0 | 132,478 | 257,404 | 0 | 0 | 0 | 389,881 | 0 | 0 | 0 | 0 | 0 | 779,763 | 842,486 | (62,723) | -6.23% |
| 11-12 Actual | 306,359 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13,845 | 320,204 | 306,359 | 13,845 | -58.94% |
| 12-13 Actual | 0 | 153,180 | 153,179 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 306,359 | 306,359 | 0 | -4.32% |
| 13-14 Actual | 0 | 0 | 153,180 | 153,179 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 306,359 | 306,359 | 0 | 0.00% |
| 14-15 Budget | 171,379 | 159,799 | 315,372 | 550,853 | 0 | 0 | 218,101 | 0 | 0 | 0 | 0 | 7,745 | 1,423,249 | 1,423,249 | 0 | >99.9% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 225,000 | 225,000 | 225,000 | 675,000 | 1,423,249 | (748,249) | -52.57% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 306,359 | 285,658 | 563,763 | 984,713 | 0 | 0 | 389,881 | 0 | 0 | 0 | 0 | 13,845 | 2,544,219 | | | |
| Monthly Receipt % | 12.04% | 11.23% | 22.16% | 38.70% | 0.00% | 0.00% | 15.32% | 0.00% | 0.00% | 0.00% | 0.00% | 0.54% | 100% | | | |

2014 - 15 Current Year Assumptions

Governor Corbett proposed a major increase in funding. The extra funding may be used for pre-k education, full day kindergarten (the district does not have enough classroom space to operate these types of programs), tutoring, S.T.E.M. initiatives, curriculum development, and hybrid learning. Revenues will be about \$650,000 below the budgeted amount. The state legislature reduced the appropriation for this revenue line prior to passing the budget on June 30th 2014.

2015 - 16 Budget Year Assumptions

In Governor Wolf's budget presentation and supporting handouts, he is recommending increasing state basic education and special education funding levels for 2015-16. As we attend budget seminars to learn more about the governor's proposed budget, we are finding more details as to how the state budget will support education. It was originally thought that the Accountability Block Grant would be equal to the 2014-15 projection. But, after understanding the details, Governor Wolf is proposing to totally eliminate the Accountability Block Grant and move the funds into basic and special education revenue accounts moving forward.

2016-17 ... 2019-20 Forecast Assumptions.

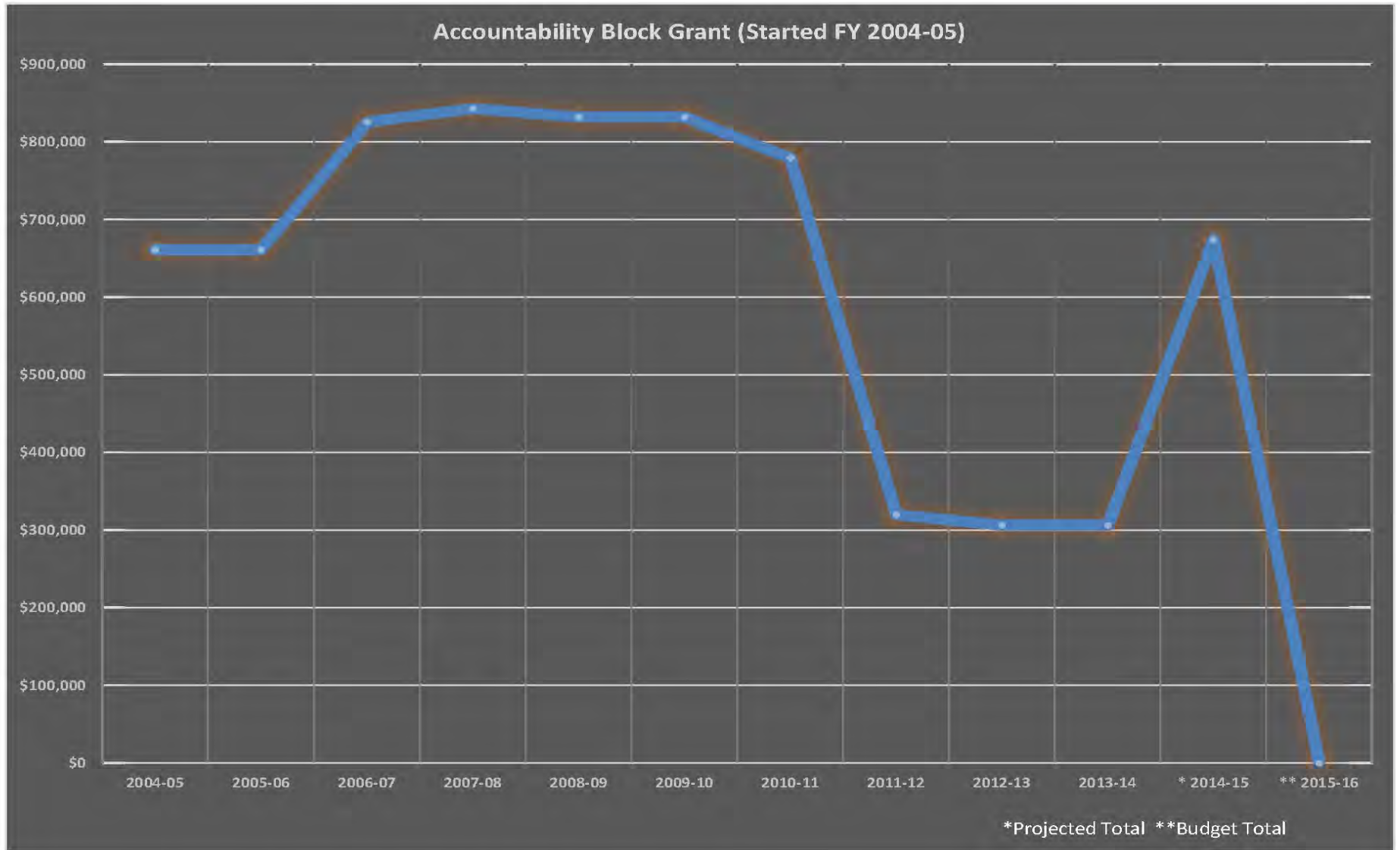
No change in the revenue amount is forecast. It is anticipated that this revenue account will no longer be funded by the state in the future.



Account Number
7501

General Description
State Revenue

Detail Description
READY TO LEARN / ACCOUNTABILITY BLOCK GRANT





Account Number
7810

General Description
State Revenue

Detail Description
SOCIAL SECURITY REIMBURSEMENT

Account Definition

The district pays both the employer's and state share of Social Security payments for the payroll tax. The state then reimburses the district for it's share of social security payments (50% of actual costs) on a monthly basis for non-federal salaries.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------|-----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 2,385,972 | 422,351 | 422,351 | 422,351 | 0 | 242,483 | 428,950 | 451,325 | 458,663 | 5,234,447 | 5,269,486 | (35,039) | |
| 10-11 Actual | 418,619 | 1,047,213 | 418,398 | 418,398 | 0 | 139,717 | 417,513 | 417,513 | 412,412 | 414,615 | 411,092 | 411,349 | 4,926,841 | 5,299,192 | (372,351) | -5.88% |
| 11-12 Actual | 422,326 | 422,326 | 1,014,220 | 417,600 | 0 | 156,484 | 417,395 | 417,395 | 435,766 | 416,552 | 416,552 | 375,851 | 4,912,467 | 3,028,624 | 1,883,843 | -0.29% |
| 12-13 Actual | 413,551 | 413,551 | 986,937 | 409,881 | 0 | 144,944 | 409,121 | 409,121 | 440,395 | 409,689 | 409,689 | 549,361 | 4,996,240 | 5,100,000 | (103,760) | 1.71% |
| 13-14 Actual | 411,075 | 411,075 | 1,089,852 | 416,287 | 0 | 138,052 | 416,144 | 423,222 | 415,899 | 415,899 | 448,430 | 424,731 | 5,010,667 | 5,150,000 | (139,333) | 0.29% |
| 14-15 Budget | 337,684 | 465,127 | 711,510 | 820,734 | 85,629 | 203,057 | 422,218 | 338,024 | 394,733 | 422,863 | 433,281 | 450,082 | 5,084,942 | 5,084,942 | 0 | 1.48% |
| 14-15 Projection | 415,422 | 415,422 | 1,074,416 | 416,232 | 0 | 612,962 | 0 | 420,121 | 420,121 | 422,863 | 433,281 | 454,102 | 5,084,942 | 5,084,942 | (0) | 0.00% |
| 15-16 Budget | 357,688 | 492,681 | 753,660 | 869,354 | 90,702 | 215,087 | 447,231 | 358,049 | 418,117 | 447,914 | 458,949 | 476,745 | 5,386,176 | 5,386,176 | 0 | 5.92% |
| 16-17 Forecast | 365,915 | 504,013 | 770,994 | 889,350 | 92,788 | 220,034 | 457,517 | 366,284 | 427,733 | 458,216 | 469,504 | 487,710 | 5,510,058 | 5,510,058 | 0 | 2.30% |
| 17-18 Forecast | 374,331 | 515,605 | 788,727 | 909,805 | 94,922 | 225,094 | 468,040 | 374,709 | 437,571 | 468,755 | 480,303 | 498,927 | 5,636,789 | 5,636,789 | 0 | 2.30% |
| 18-19 Forecast | 382,941 | 527,464 | 806,868 | 930,730 | 97,105 | 230,272 | 478,805 | 383,327 | 447,635 | 479,536 | 491,350 | 510,403 | 5,766,436 | 5,766,436 | 0 | 2.30% |
| 19-20 Forecast | 391,748 | 539,596 | 825,426 | 952,137 | 99,339 | 235,568 | 489,817 | 392,144 | 457,931 | 490,566 | 502,651 | 522,142 | 5,899,064 | 5,899,064 | 0 | 2.30% |
| Total of Actuals | 1,665,571 | 2,294,165 | 3,509,408 | 4,048,138 | 422,351 | 1,001,548 | 2,082,524 | 1,667,252 | 1,946,955 | 2,085,705 | 2,137,088 | 2,219,956 | 25,080,662 | | | |
| Monthly Receipt % | 6.64% | 9.15% | 13.99% | 16.14% | 1.68% | 3.99% | 8.30% | 6.65% | 7.76% | 8.32% | 8.52% | 8.85% | 100% | | | |

2014 - 15 Current Year Assumptions

Receipts are based on estimated wages to be paid for the fiscal year and divided into monthly payments. Reconciliation's are done quarterly with a final report filed each July for final reconciliation. The district pays the full cost of social security expenses to the Social Security Administration. The Pennsylvania Department of Education (PDE) then reimburses the district for one half of the expense.

2015 - 16 Budget Year Assumptions

Reimbursement is based on estimated non-federal salaries ((salaries * 7.65%) / 2). Federal programs pay 100% of the employer social security expense.

2016 - 17 2019 - 20 Forecast Assumptions.

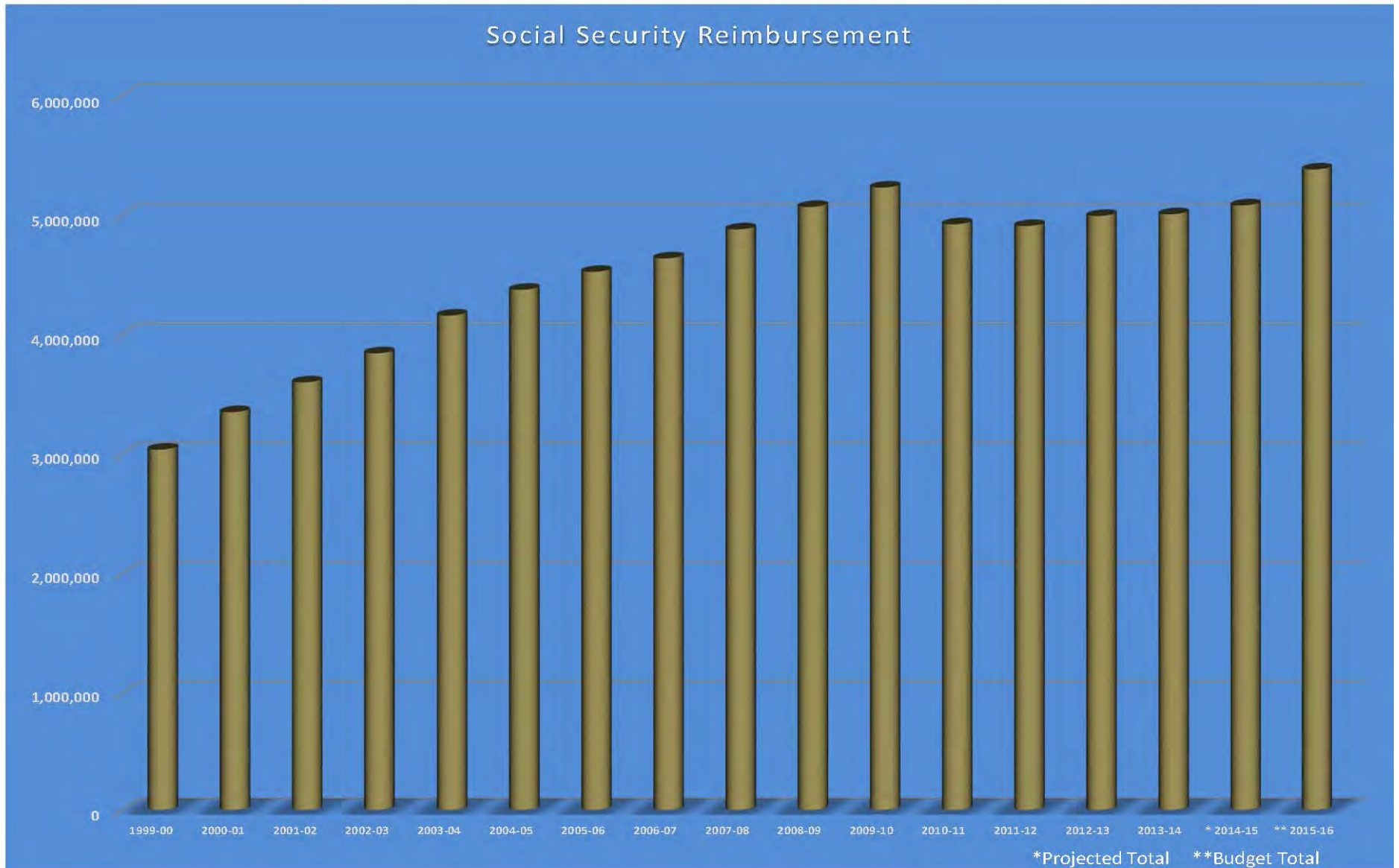
Based on estimated salaries The social security rate is assumed to remain at 7.65% in future years. Overall this revenue line for social security receipts should increase with projected increases in the district's employment contracts, but, there likely will be some reductions in staff due to enrollment declines that will help moderate growth over the forecast years.



| Account Number |
|----------------|
| 7810 |

| General Description |
|---------------------|
| State Revenue |

| Detail Description |
|-------------------------------|
| SOCIAL SECURITY REIMBURSEMENT |





Account Number
7820

General Description
State Revenue

Detail Description
RETIREMENT PAYMENTS REIMBURSEMENT

Account Definition

The CBSD pays both the district's and the state's share of retirement payments for employees. The state reimburses the district for its share (50% of actual costs) on a quarterly basis for non-federal salaries. See the Comprehensive Annual Financial Report of PSERS (Actuarial Section) each November for the latest projected employer share of future retirement costs. <http://www.psers.state.pa.us/publications/general/cafr.htm>
For estimates further into the future, look at the report of Actuarial Valuation that usually is published in January or February http://www.psers.state.pa.us/publications/general/actuarial_valuation.htm

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------|-------|--------|-----------|-----------|----------|-----------|---------|----------|-----------|-------|-------|------------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 1,206,743 | 0 | 488,632 | 0 | 0 | 853,156 | 0 | 0 | 920,751 | 3,469,282 | 3,254,890 | 214,392 | |
| 10-11 Actual | 0 | 0 | 1,242,624 | 0 | 0 | 407,021 | 0 | 0 | 997,520 | 0 | 0 | 1,150,514 | 3,797,678 | 5,647,936 | (1,850,258) | 9.47% |
| 11-12 Actual | 0 | 0 | 1,426,932 | 0 | 0 | 658,566 | 0 | 0 | 1,495,730 | 0 | 0 | 2,202,991 | 5,784,219 | 5,906,961 | (122,742) | 52.31% |
| 12-13 Actual | 0 | 0 | 2,131,059 | 0 | 0 | 922,780 | 0 | 0 | 2,125,116 | 0 | 0 | 3,190,839 | 8,369,794 | 8,150,000 | 219,794 | 44.70% |
| 13-14 Actual | 0 | 0 | 3,144,428 | 0 | 0 | 1,259,466 | 0 | 0 | 2,911,754 | 0 | 0 | 4,166,261 | 11,481,909 | 10,013,908 | 1,468,001 | 37.18% |
| 14-15 Budget | 0 | 0 | 3,567,117 | 541,796 | 0 | 1,677,575 | 0 | 0 | 3,763,872 | 0 | 0 | 5,222,176 | 14,772,536 | 14,772,536 | 0 | 28.66% |
| 14-15 Projection | 0 | 0 | 4,336,352 | 0 | 0 | 1,785,056 | 0 | 0 | 3,005,296 | 0 | 0 | 5,645,832 | 14,772,536 | 14,772,536 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 4,545,802 | 690,445 | 0 | 2,137,840 | 0 | 0 | 4,796,540 | 0 | 0 | 6,654,948 | 18,825,575 | 18,825,575 | 0 | 27.44% |
| 16-17 Forecast | 0 | 0 | 5,382,789 | 817,572 | 0 | 2,531,465 | 0 | 0 | 5,679,693 | 0 | 0 | 7,880,277 | 22,291,795 | 22,291,795 | 0 | 18.41% |
| 17-18 Forecast | 0 | 0 | 5,745,696 | 872,692 | 0 | 2,702,136 | 0 | 0 | 6,062,618 | 0 | 0 | 8,411,565 | 23,794,708 | 23,794,708 | 0 | 6.74% |
| 18-19 Forecast | 0 | 0 | 6,129,356 | 930,965 | 0 | 2,882,567 | 0 | 0 | 6,467,439 | 0 | 0 | 8,973,233 | 25,383,560 | 25,383,560 | 0 | 6.68% |
| 19-20 Forecast | 0 | 0 | 6,478,560 | 984,004 | 0 | 3,046,794 | 0 | 0 | 6,835,905 | 0 | 0 | 9,484,460 | 26,829,723 | 26,829,723 | 0 | 5.70% |
| Total of Actuals | 0 | 0 | 7,945,043 | 1,206,743 | 0 | 3,736,464 | 0 | 0 | 8,383,276 | 0 | 0 | 11,631,357 | 32,902,883 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 24.15% | 3.67% | 0.00% | 11.36% | 0.00% | 0.00% | 25.48% | 0.00% | 0.00% | 35.35% | 100% | | | |

2014 - 15 Current Year Assumptions

Receipts are based on wages paid to employees eligible for retirement. The state reimburses school districts based on quarterly retirement reports. Reimbursement is received at end of the following quarter (July, August, and September are received in December). For the current year, the state reimbursement for retirement expenses is (gross salary * (21.4% * 50%)).
A history of retirement contribution rates is as follows: 1994-1995 11.06%, 95-96 11.72%, 96-97 10.60%, 97-18 8.76%, 98-99 6.04%, 99-2000 4.61%, 2000-2001 1.94%, 01-02 1.09%, 02-03 1.15%, 03-04 3.77% , 04-05 4.23% , 05-06 4.69%, 06-07 6.46%, 07-08 7.13%, 08-09 4.76%, 09-10 4.78%, 10-11 5.64%, 11-12 8.65%, 12-13 12.36%, 13-14 16.93%, 14-15 21.4

2015 - 16 Budget Year Assumptions

A long term budget goal has been to budget for slightly more than the projected retirement rate in an effort to smooth future tax increases associated with higher PSERS contribution rates. This combined with pre-paying \$140M in construction debt over the past five years will help keep real estate taxes down during unprecedented increases in the state retirement contribution rates. The budgeted amount is determined by estimated gross salary and 50% of the employers contribution percentage into the PSERS retirement fund at 25.84%. This contribution is increasing almost 21% over current year expenses.

2016-17 ... 2019-20 Forecast Assumptions.

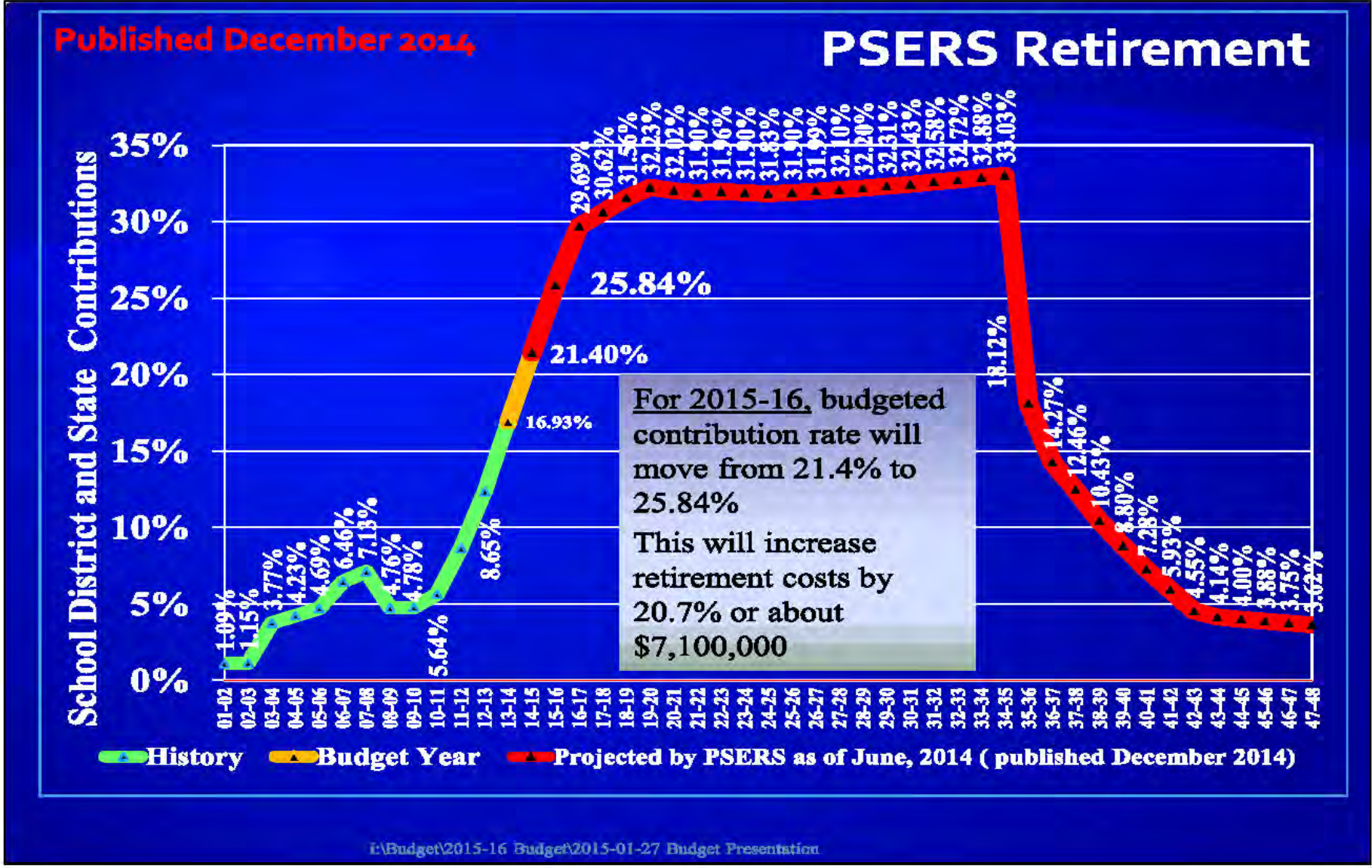
The retirement rate is projected to increase to the following levels: 2016-17 29.69%, 17-18 30.62%. 18-19 31.56%, 19-20 32.23%. After fiscal year 2019-20 the PSERS contribution rate is projected to slowly increase through 2034-35 with a maximum contribution rate of 33.03%.
It is anticipated that the district will strive to pre-pay an additional \$40M of construction debt to help afford increases in state retirement system contributions without a major tax increase.



| Account Number |
|----------------|
| 7820 |

| General Description |
|---------------------|
| State Revenue |

| Detail Description |
|-----------------------------------|
| RETIREMENT PAYMENTS REIMBURSEMENT |





Account Number
7820

General Description
State Revenue

Detail Description
RETIREMENT PAYMENTS REIMBURSEMENT

<http://www.psers.state.pa.us/content/pfr/resources/contributions.pdf>

Public School Employees' Retirement System of Pennsylvania
Projection of Contribution Rates and Funded Ratios As of June 30, 2014

| 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 | 15,260,718 | 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 | 26,967,280 | 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) |



Account Number
7820

General Description
State Revenue

Detail Description
RETIREMENT PAYMENTS REIMBURSEMENT





| Account Number | General Description | Detail Description |
|----------------|---------------------|-----------------------------------|
| 7820 | State Revenue | RETIREMENT PAYMENTS REIMBURSEMENT |

Since all school districts in Pennsylvania have large pension obligations that will increase into the future, CBSD started looking at pension payments like debt obligations. The graph below combines principal and interest payments on debt (green portion of each bar) with the projected retirement system payment for each future year projection (red portion of each bar). The decreasing green proportion of each year represents reduced principal and interest payments because of construction debt prepayments. Through 2015, the district prepaid over \$140,000,000 in construction debt. The increasing red proportion of each bar represents projected future state pension payments.

Notice the general outline of the combined green and red bars. After the district prepaid \$40,000,000 of construction debt in the spring of 2015, the stacked green bars and red bars, (debt plus pension expenses) have a flatter appearance. Future debt payments are structured to reduce over time in conjunction with the projected increase in state pension payments. The long-term goal is to continue to pay-down construction debt so that the trend of the stacked green and red bars is downward sloping. A downward slope indicates the pension increases are more than offset by declining debt payments and will no longer have an onerous impact on future budget years. To have a downward slope in the graph, the district must pre-pay an additional \$35 to \$45M of construction debt. Plans are to make this pre-payment in the spring of 2017 or 2018.



Account Number
7920

General Description
State Revenue

Detail Description
MISCELLANEOUS STATE REVENUE

Account Definition

Revenue received from the state not classified in other revenue accounts.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|--------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 45,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,000 | 0 | 45,000 | |
| 10-11 Actual | 0 | 75,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 75,000 | 0 | 75,000 | 66.67% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 125,000 | (125,000) | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 75,000 | 45,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 120,000 | | | |
| Monthly Receipt % | 0.00% | 62.50% | 37.50% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

No miscellaneous state revenues are anticipated.

2015 - 16 Budget Year Assumptions

No miscellaneous state revenues are anticipated.

2016 - 17 2019 - 20 Forecast Assumptions.

No miscellaneous state revenues are anticipated.



General Fund Detailed Federal Revenue Accounts

| | | |
|-------------------------------|---|--|
| Account Number 8513 | General Description Federal Revenue | Detail Description IDEA, SECTION 619 |
|-------------------------------|---|--|

Account Definition

Federal funds are made available to the Intermediate Unit. School districts then control the disposition of these funds for special education purposes. The budget amount includes any carryover funds. This account provides funding for the academic achievement of disadvantaged.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|--------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|---------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,991 | 20,991 | 0 | 20,991 | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,167 | 10,167 | 0 | 10,167 | -51.57% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,158 | 31,158 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100% | | | |

2014 - 15 Current Year Assumptions

Revenues for this account are very sporadic and depend on small grants being awarded.

2015 - 16 Budget Year Assumptions

Revenues for this account are very sporadic and depend on small grants being awarded.

2016 - 17 2019 - 20 Forecast Assumptions.

Revenues for this account are very sporadic and depend on small grants being awarded. No revenue is being budgeted. Any future receipts are likely to be very small.



| | | |
|-------------------------------|---|--------------------------------------|
| Account Number 8514 | General Description Federal Revenue | Detail Description TITLE 1 |
|-------------------------------|---|--------------------------------------|

Account Definition

Federal funds are made available to the Bucks County Intermediate Unit. School districts then control the disposition of these funds for special education purposes. The budget amount includes any carryover funds. This account provides funding for math and reading programs for disadvantaged students.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 189,491 | 0 | 500 | 47,252 | 27,700 | 25,053 | 184,715 | 25,053 | 25,053 | 1,200 | 25,589 | 561,605 | 550,000 | 11,605 | |
| 10-11 Actual | 600 | 0 | 65,250 | 39,225 | 65,250 | 32,625 | 32,625 | 0 | 163,124 | 32,625 | 57,664 | 0 | 488,987 | 502,040 | (13,053) | -12.93% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 55,484 | 27,742 | 27,742 | 27,742 | 0 | 277,423 | 416,133 | 475,000 | (58,867) | -14.90% |
| 12-13 Actual | 0 | 0 | 0 | 84,171 | 42,086 | 42,086 | 42,052 | 0 | 188,342 | 42,086 | 0 | 182,782 | 603,604 | 416,100 | 187,504 | 45.05% |
| 13-14 Actual | 36,556 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 72,001 | 36,000 | 324,002 | 48,359 | 516,919 | 514,121 | 2,798 | -14.36% |
| 14-15 Budget | 5,907 | 30,124 | 10,373 | 19,896 | 24,575 | 16,280 | 24,674 | 35,364 | 72,532 | 25,993 | 60,865 | 84,915 | 411,297 | 411,297 | 0 | -20.43% |
| 14-15 Projection | 35,001 | 0 | 0 | 0 | 0 | 73,626 | 71,814 | 0 | 0 | 80,588 | 115,460 | 138,892 | 515,380 | 411,297 | 104,083 | 25.31% |
| 15-16 Budget | 8,506 | 43,378 | 14,937 | 28,362 | 35,388 | 23,444 | 35,531 | 50,925 | 104,448 | 37,430 | 87,646 | 122,279 | 592,274 | 592,274 | 0 | -14.82% |
| 16-17 Forecast | 8,548 | 43,595 | 15,012 | 28,504 | 35,565 | 23,561 | 35,709 | 51,180 | 104,970 | 37,617 | 88,084 | 122,890 | 595,235 | 595,235 | 0 | 0.50% |
| 17-18 Forecast | 8,591 | 43,813 | 15,087 | 28,647 | 35,743 | 23,679 | 35,888 | 51,436 | 105,495 | 37,805 | 88,525 | 123,504 | 598,212 | 598,212 | 0 | 0.50% |
| 18-19 Forecast | 8,634 | 44,032 | 15,162 | 28,790 | 35,922 | 23,797 | 36,067 | 51,693 | 106,022 | 37,994 | 88,967 | 124,122 | 601,203 | 601,203 | 0 | 0.50% |
| 19-20 Forecast | 8,677 | 44,252 | 15,238 | 28,934 | 36,101 | 23,916 | 36,247 | 51,951 | 106,552 | 38,184 | 89,412 | 124,743 | 604,209 | 604,209 | 0 | 0.50% |
| Total of Actuals | 37,156 | 189,491 | 65,250 | 123,896 | 154,587 | 102,410 | 155,213 | 222,457 | 456,262 | 163,505 | 382,867 | 534,153 | 2,587,247 | | | |
| Monthly Receipt % | 1.44% | 7.32% | 2.52% | 4.79% | 5.97% | 3.96% | 6.00% | 8.60% | 17.64% | 6.32% | 14.80% | 20.65% | 100% | | | |

2014 - 15 Current Year Assumptions

Current year revenues should approximate the budgeted amount. Federal revenue support has been declining due to budget sequestrations.

2015 - 16 Budget Year Assumptions

Sequestration reductions at the federal appear to be reversing with some planned additions to federal programs compared to prior years. Planning for revenues to equal expenditures per guidance received federal budget coordinators.

2016-17 2019-20 Forecast Assumptions.

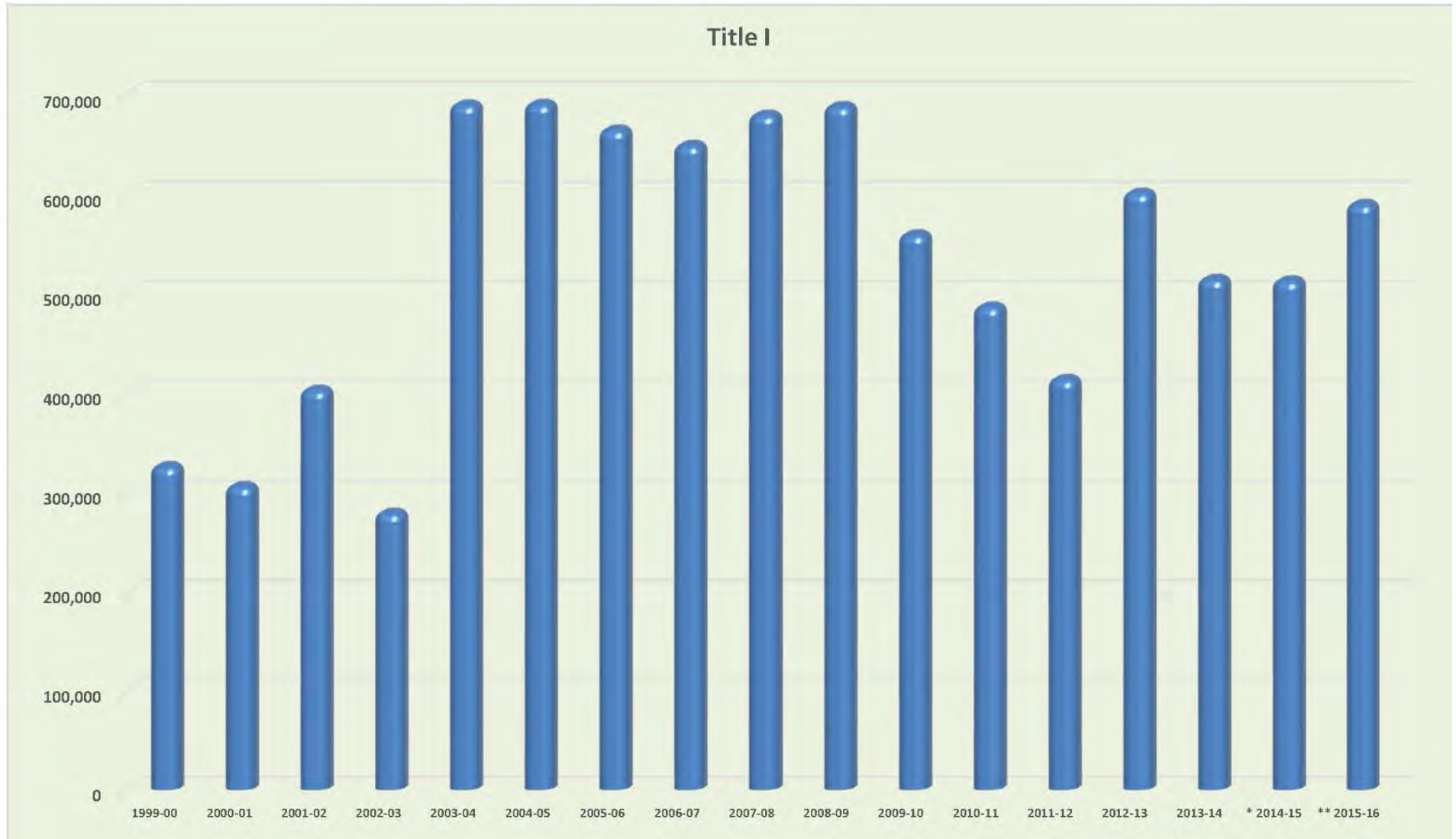
Until the economic recovery is fully established and federal spending is brought closer into line with revenues, it is estimated that federal subsidies will increase slowly in the out years.



| Account Number |
|----------------|
| 8514 |

| General Description |
|---------------------|
| Federal Revenue |

| Detail Description |
|--------------------|
| TITLE 1 |





| Account Number |
|----------------|
| 8515 |

| General Description |
|---------------------|
| Federal Revenue |

| Detail Description |
|--------------------|
| TITLE 2 |

Account Definition

The revenue from this account comes from the federal government through the state as grants. The money that we receive from this program is used for the preparation, training, and for recruiting highly qualified teachers and principals.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------------|----------------|---------------|----------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 23,244 | 23,244 | 0 | 46,291 | 23,145 | 46,390 | 115,430 | 23,145 | 23,145 | 0 | 23,145 | 347,180 | 350,000 | (2,820) | |
| 10-11 Actual | 23,145 | 0 | 46,556 | 46,424 | 23,278 | 23,278 | 23,278 | 0 | 46,556 | 23,278 | 69,253 | 22,962 | 348,010 | 350,000 | (1,990) | 0.24% |
| 11-12 Actual | 46,169 | 0 | 0 | 0 | 0 | 0 | 39,070 | 19,535 | 19,535 | 19,535 | 0 | 147,917 | 291,761 | 349,000 | (57,239) | -16.16% |
| 12-13 Actual | 19,535 | 0 | 0 | 40,389 | 20,194 | 20,194 | 58,001 | 0 | 40,389 | 20,194 | 0 | 82,058 | 300,954 | 291,800 | 9,154 | 3.15% |
| 13-14 Actual | 18,342 | 0 | 36,909 | 0 | 0 | 0 | 0 | 0 | 34,909 | 17,454 | 156,640 | 17,454 | 281,708 | 277,075 | 4,633 | -6.40% |
| 14-15 Budget | 15,138 | 3,283 | 15,069 | 12,260 | 12,676 | 9,408 | 23,547 | 19,060 | 23,235 | 14,631 | 31,901 | 41,453 | 221,660 | 221,660 | 0 | -21.32% |
| 14-15 Projection | 18,641 | 0 | 0 | 0 | 0 | 40,114 | 20,057 | 18,641 | 0 | 46,151 | 63,421 | 73,775 | 280,801 | 221,660 | 59,141 | 26.68% |
| 15-16 Budget | 19,122 | 4,146 | 19,036 | 15,486 | 16,013 | 11,884 | 29,744 | 24,076 | 29,351 | 18,482 | 40,297 | 52,363 | 280,000 | 280,000 | 0 | -0.29% |
| 16-17 Forecast | 19,217 | 4,167 | 19,131 | 15,564 | 16,093 | 11,943 | 29,893 | 24,196 | 29,498 | 18,575 | 40,498 | 52,625 | 281,400 | 281,400 | 0 | 0.50% |
| 17-18 Forecast | 19,313 | 4,188 | 19,226 | 15,642 | 16,173 | 12,003 | 30,042 | 24,317 | 29,645 | 18,667 | 40,701 | 52,888 | 282,807 | 282,807 | 0 | 0.50% |
| 18-19 Forecast | 19,410 | 4,209 | 19,323 | 15,720 | 16,254 | 12,063 | 30,193 | 24,439 | 29,793 | 18,761 | 40,904 | 53,153 | 284,221 | 284,221 | 0 | 0.50% |
| 19-20 Forecast | 19,507 | 4,230 | 19,419 | 15,798 | 16,335 | 12,123 | 30,344 | 24,561 | 29,942 | 18,855 | 41,109 | 53,419 | 285,642 | 285,642 | 0 | 0.50% |
| Total of Actuals | 107,191 | 23,244 | 106,709 | 86,813 | 89,763 | 66,618 | 166,739 | 134,965 | 164,534 | 103,607 | 225,893 | 293,537 | 1,569,613 | | | |
| Monthly Receipt % | 6.83% | 1.48% | 6.80% | 5.53% | 5.72% | 4.24% | 10.62% | 8.60% | 10.48% | 6.60% | 14.39% | 18.70% | 100% | | | |

2014 - 15 Current Year Assumptions

Current year revenues should approximate the budgeted amount.

2015 - 16 Budget Year Assumptions

Sequestration reductions at the federal level are likely to stabilize. Planning for revenues to equal expenditures per guidance received.

2016-17 2019-20 Forecast Assumptions.

Until the economic recovery is fully established and federal spending is brought closer into line with revenues, it is estimated that federal subsidies will increase slightly.



Account Number
8516

General Description
Federal Revenue

Detail Description
TITLE 3

Account Definition

This revenue source is a federal block grant. This funding is currently utilized for language instruction for limited English proficiency and immigrant students.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|---------------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 947 | 947 | 0 | 0 | 0 | 0 | 0 | 5,262 | 3,277 | 0 | 28,888 | 39,320 | 40,000 | (680) | |
| 10-11 Actual | 1,966 | 0 | 0 | 0 | 0 | 0 | 2,102 | 1,051 | 8,751 | 1,051 | 8,081 | 887 | 23,889 | 40,000 | (16,111) | -39.24% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 3,025 | 1,513 | 1,513 | 1,513 | 0 | 21,561 | 29,124 | 23,800 | 5,324 | 21.91% |
| 12-13 Actual | 953 | 0 | 0 | 2,325 | 1,233 | 1,233 | 9,379 | 0 | 5,883 | 1,233 | 0 | 4,650 | 26,887 | 29,100 | (2,213) | -7.68% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,453 | 2,227 | 13,360 | 13,360 | 33,399 | 23,000 | 10,399 | 24.22% |
| 14-15 Budget | 352 | 114 | 114 | 280 | 149 | 149 | 1,749 | 309 | 3,118 | 1,121 | 2,585 | 8,360 | 18,400 | 18,400 | 0 | -44.91% |
| 14-15 Projection | 2,227 | 0 | 0 | 0 | 0 | 11,071 | 2,424 | 0 | 0 | 3,159 | 4,622 | 10,429 | 33,932 | 18,400 | 15,532 | 84.41% |
| 15-16 Budget | 648 | 210 | 210 | 516 | 274 | 274 | 3,222 | 569 | 5,744 | 2,066 | 4,762 | 15,403 | 33,900 | 33,900 | 0 | -0.09% |
| 16-17 Forecast | 652 | 211 | 211 | 519 | 275 | 275 | 3,238 | 572 | 5,773 | 2,076 | 4,786 | 15,480 | 34,070 | 34,070 | 0 | 0.50% |
| 17-18 Forecast | 655 | 212 | 212 | 522 | 277 | 277 | 3,254 | 575 | 5,802 | 2,086 | 4,810 | 15,558 | 34,240 | 34,240 | 0 | 0.50% |
| 18-19 Forecast | 658 | 214 | 214 | 524 | 278 | 278 | 3,271 | 578 | 5,831 | 2,097 | 4,834 | 15,635 | 34,411 | 34,411 | 0 | 0.50% |
| 19-20 Forecast | 661 | 215 | 215 | 527 | 279 | 279 | 3,287 | 581 | 5,860 | 2,107 | 4,858 | 15,714 | 34,583 | 34,583 | 0 | 0.50% |
| Total of Actuals | 2,919 | 947 | 947 | 2,325 | 1,233 | 1,233 | 14,506 | 2,564 | 25,861 | 9,299 | 21,440 | 69,346 | 152,619 | | | |
| Monthly Receipt % | 1.91% | 0.62% | 0.62% | 1.52% | 0.81% | 0.81% | 9.50% | 1.68% | 16.95% | 6.09% | 14.05% | 45.44% | 100% | | | |

2014 - 15 Current Year Assumptions

Current year revenues should approximate the budgeted amount.

2015 - 16 Budget Year Assumptions

Sequestration reductions at the federal level are likely to stabilize. Planning for revenues to equal expenditures per guidance received.

2016-17 2019-20 Forecast Assumptions.

Until the economic recovery is fully established and federal spending is brought closer into line with revenues, it is estimated that federal subsidies will increase slightly.



| | | |
|-------------------------------|---|--|
| Account Number 8517 | General Description Federal Revenue | Detail Description DRUG FREE SCHOOLS |
|-------------------------------|---|--|

Account Definition

Revenue from federal sources to provide education to students on the dangers of drug use.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------------|--------------|--------------|--------------|--------------|----------|----------|----------|---------------|--------------|--------------|--------------|--------------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 8,093 | 2,698 | 0 | 0 | 0 | 13,775 | 2,698 | 2,698 | 2,698 | 2,697 | 35,357 | 35,000 | 357 | |
| 10-11 Actual | 5,110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,110 | 0 | 5,110 | -85.55% |
| 11-12 Actual | 2,730 | 1,365 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,095 | 0 | 4,095 | -19.86% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 7,840 | 1,365 | 8,093 | 2,698 | 0 | 0 | 0 | 13,775 | 2,698 | 2,698 | 2,698 | 2,697 | 44,562 | | | |
| Monthly Receipt % | 17.59% | 3.06% | 18.16% | 6.05% | 0.00% | 0.00% | 0.00% | 30.91% | 6.05% | 6.05% | 6.05% | 6.05% | 100% | | | |

2014 - 15 Current Year Assumptions

This grant is no longer available from federal sources. To continue the program, local revenue sources will need to be developed.

2015 - 16 Budget Year Assumptions

This grant will no longer be available from federal sources. To continue the program, local revenue sources will need to be developed.

2016-17 2019-20 Forecast Assumptions.

This revenue account will be removed in the future when its historical reference is no longer needed.



Account Number
8690

General Description
Federal Revenue

Detail Description
OTHER FEDERAL GRANTS

Account Definition

Other federal grants that flow through the Commonwealth of Pennsylvania for distribution to school districts. Some examples include Learn and Serve, and library grants.

| Receipt History (actual monthly receipts are in blue with projections and forecasts in black) | | | | | | | | | | | | | | | | |
|--|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
| 09-10 Actual | 0 | 5,385 | 18,846 | 2,692 | 2,692 | 0 | 0 | 0 | 2,692 | 2,692 | 0 | 0 | 35,000 | 0 | 35,000 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 5,385 | 18,846 | 2,692 | 2,692 | 0 | 0 | 0 | 2,692 | 2,692 | 0 | 0 | 35,000 | | | |
| Monthly Receipt % | 0.00% | 15.38% | 53.85% | 7.69% | 7.69% | 0.00% | 0.00% | 0.00% | 7.69% | 7.69% | 0.00% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

No funding was received during the current year.

2015 - 16 Budget Year Assumptions

We do not expect any additional funding during the budget year.

2016-17 2019-20 Forecast Assumptions.

This revenue account will be removed in the future when its historical reference is no longer needed.



Account Number
8701

General Description
Federal Revenue

Detail Description
ARRA - IDEA, PART B STIMULUS

Account Definition

Stimulus funds provided by the federal government for IDEA to enhance revenues for special education during the great recession of 2008 - 2011. Prior to 2009 this account was used to record Title 5 federal revenues used to reduce class size (Title 5 revenues to CBSD terminated in 2009 due to federal budget reductions)

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|--------------------------|----------------|---------------|----------------|----------------|----------------|----------------|--------------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 370,199 | 75,403 | 75,403 | 0 | 147,398 | 75,403 | 197,678 | 147,398 | 269,673 | 1,358,554 | 1,500,000 | (141,446) | |
| 10-11 Actual | 309,348 | 0 | 268,506 | 89,683 | 89,683 | 89,683 | 0 | 178,823 | 267,837 | 0 | 94,933 | 0 | 1,388,496 | 1,256,000 | 132,496 | 2.20% |
| 11-12 Actual | 29,520 | 63,530 | 30,117 | 36,100 | 36,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 195,366 | 0 | 195,366 | -85.93% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.8% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 338,867 | 63,530 | 298,623 | 495,982 | 201,186 | 165,086 | 0 | 326,221 | 343,240 | 197,678 | 242,331 | 269,673 | 2,942,417 | | | |
| Monthly Receipt % | 11.52% | 2.16% | 10.15% | 16.86% | 6.84% | 5.61% | 0.00% | 11.09% | 11.67% | 6.72% | 8.24% | 9.17% | 100% | | | |

2014 - 15 Current Year Assumptions

No receipts are anticipated after 2011-12

2015 - 16 Budget Year Assumptions

2016-17 2019-20 Forecast Assumptions.

This revenue account will be removed in the future when its historical reference is no longer needed.



| | | |
|-------------------------------|---|--|
| Account Number 8708 | General Description Federal Revenue | Detail Description ARRA - STATE FISCAL STABILIZATION |
|-------------------------------|---|--|

Account Definition

Stimulus funds provided by the federal government for basic instruction to enhance revenues during the great recession of 2008 - 2011. This special revenue stream was only received during fiscal year 2009-10.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------------|----------------|----------|-----------|----------|----------|----------|----------|----------------|----------------|----------------|----------------|----------------|------------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 803,298 | 160,660 | 481,979 | 481,979 | 1,927,914 | 940,569 | 987,345 | |
| 10-11 Actual | 321,319 | 0 | 0 | 0 | 0 | 0 | 0 | 635,340 | 158,835 | 158,835 | 317,670 | 314,021 | 1,906,019 | 0 | 1,906,019 | -1.14% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 321,319 | 0 | 0 | 0 | 0 | 0 | 0 | 635,340 | 962,132 | 319,494 | 799,648 | 795,999 | 3,833,933 | | | |
| Monthly Receipt % | 8.38% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 16.57% | 25.10% | 8.33% | 20.86% | 20.76% | 100% | | | |

2014 - 15 Current Year Assumptions

This funding stream was eliminated after 2010-11.

2015 - 16 Budget Year Assumptions

No revenues are expected during the budget year.

2016 - 17 2019 - 20 Forecast Assumptions.

This revenue account will be removed in the future when its historical reference is no longer needed.



| | | |
|-------------------------------|---|--|
| Account Number 8709 | General Description Federal Revenue | Detail Description ARRA - EDU JOBS |
|-------------------------------|---|--|

Account Definition

Stimulus funds provided by the federal government for basic instruction to enhance revenues during the great recession of 2008 - 2011. This special revenue stream was only received during fiscal year 2009-10.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-----------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,154,756 | 1,154,756 | 0 | 1,154,756 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,154,756 | 1,154,756 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100% | | | |

2014 - 15 Current Year Assumptions

This funding stream was received for only one year (2010-11).

2015 - 16 Budget Year Assumptions

No revenues are expected during the budget year.

2016 - 17 2019 - 20 Forecast Assumptions.

This revenue account will be removed in the future when its historical reference is no longer needed.



Account Number
8810

General Description
Federal Revenue

Detail Description
MEDICAL ASSISTANCE REIMB. (ACCESS)

Account Definition

Federal reimbursement for health related services provided to special needs students by school district personnel.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|--------------------------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|-------|---------|-------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 12,202 | 0 | 0 | 0 | 183,224 | 0 | 195,428 | 480,000 | (284,574) | |
| 10-11 Actual | 0 | 0 | 217,016 | 0 | 0 | 0 | 0 | 309,603 | 0 | 0 | 0 | 0 | 526,619 | 740,000 | (213,381) | >99.9% |
| 11-12 Actual | 0 | 0 | 603,468 | 0 | 0 | 0 | 0 | 0 | 372,040 | 0 | 0 | 0 | 975,508 | 1,125,779 | (150,271) | 85.24% |
| 12-13 Actual | 606,121 | 0 | 0 | 0 | 0 | 0 | 0 | 366,572 | 0 | 0 | 387,554 | 0 | 1,359,247 | 1,370,000 | (10,753) | 39.34% |
| 13-14 Actual | 0 | 0 | 297,906 | 0 | 0 | 0 | 0 | 0 | 368,739 | 0 | 0 | 0 | 666,645 | 1,205,390 | (538,745) | -50.95% |
| 14-15 Budget | 148,297 | 0 | 273,632 | 0 | 0 | 0 | 2,986 | 185,192 | 181,243 | 0 | 139,650 | 0 | 911,000 | 911,000 | 0 | 36.65% |
| 14-15 Projection | 0 | 402,195 | 0 | 0 | 0 | 0 | 0 | 0 | 544,523 | 0 | 9,282 | 0 | 956,000 | 911,000 | 45,000 | 4.94% |
| 15-16 Budget | 172,959 | 0 | 319,137 | 0 | 0 | 0 | 3,482 | 192,664 | 211,384 | 0 | 162,874 | 0 | 1,062,500 | 1,062,500 | 0 | 11.14% |
| 16-17 Forecast | 172,094 | 0 | 317,541 | 0 | 0 | 0 | 3,465 | 191,701 | 210,327 | 0 | 162,059 | 0 | 1,057,188 | 1,057,188 | 0 | -0.50% |
| 17-18 Forecast | 171,234 | 0 | 315,954 | 0 | 0 | 0 | 3,447 | 190,742 | 209,276 | 0 | 161,249 | 0 | 1,051,902 | 1,051,902 | 0 | -0.50% |
| 18-19 Forecast | 170,378 | 0 | 314,374 | 0 | 0 | 0 | 3,430 | 189,788 | 208,229 | 0 | 160,443 | 0 | 1,046,642 | 1,046,642 | 0 | -0.50% |
| 19-20 Forecast | 169,526 | 0 | 312,802 | 0 | 0 | 0 | 3,413 | 188,839 | 207,188 | 0 | 159,641 | 0 | 1,041,409 | 1,041,409 | 0 | -0.50% |
| Total of Actuals | 606,121 | 0 | 1,118,390 | 0 | 0 | 0 | 12,202 | 675,175 | 740,779 | 0 | 570,778 | 0 | 3,723,445 | | | |
| Monthly Receipt % | 16.28% | 0.00% | 30.04% | 0.00% | 0.00% | 0.00% | 0.33% | 18.13% | 19.89% | 0.00% | 15.33% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

This revenue source was previously budgeted for under the 8560 account number. The accounting classification change is at the direction of the Pennsylvania Department of Education. Revenues should match the budgeted amount. There was decreased funding at the federal level and many expenses associated with providing medical services to students with special needs have been eliminated as reimbursable items after fy 2012-13.

2015 - 16 Budget Year Assumptions

Reduced reimbursable expenses include professionals meeting to determine the best course of education and in-school medical attention required by a student (Individual Education Plan, I.E.P.) meetings. But an increase is projected due to student population changes that are requiring more medical services.

2016-17 2019-20 Forecast Assumptions.

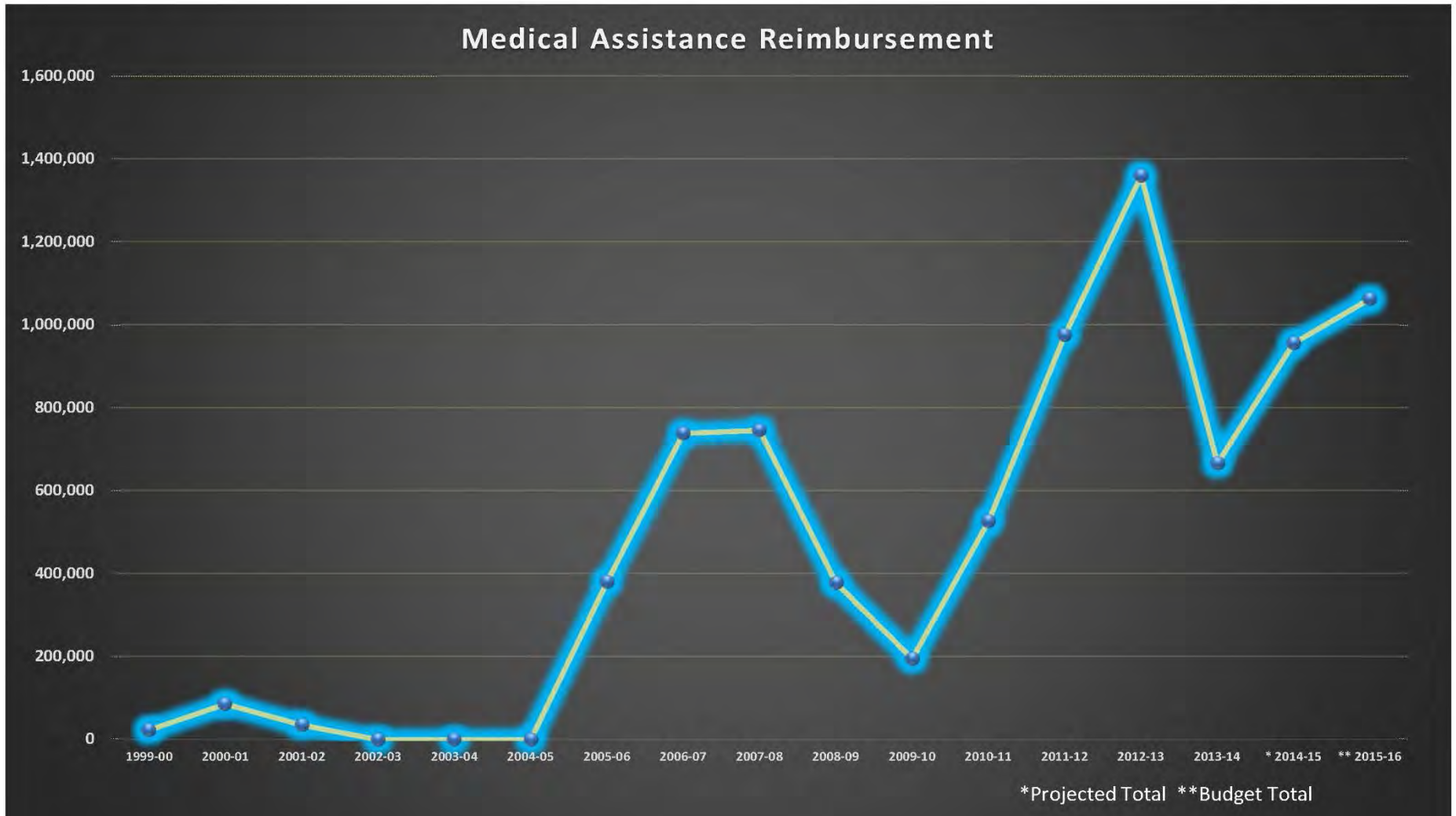
It is anticipated that less funding will be available in the forecast years due to declining student enrollment and due to reductions to the types of services that are eligible for reimbursement.



| Account Number |
|----------------|
| 8810 |

| General Description |
|---------------------|
| Federal Revenue |

| Detail Description |
|------------------------------------|
| MEDICAL ASSISTANCE REIMB. (ACCESS) |





Account Number
8820

General Description
Federal Revenue

Detail Description
ADMINISTRATIVE REIMB. FOR ACCESS

Account Definition

Federal reimbursement for administration of ACCESS health services program in schools.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|--------------------------|--------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|--------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 3,782 | 0 | 5,926 | 0 | 0 | 3,867 | 0 | 3,806 | 0 | 17,180 | 0 | 17,180 | |
| 10-11 Actual | 0 | 6,252 | 0 | 0 | 9,716 | 0 | 0 | 0 | 0 | 0 | 0 | 21,976 | 37,944 | 0 | 37,944 | >99.9% |
| 11-12 Actual | 0 | 7,510 | 0 | 8,115 | 11,718 | 0 | 0 | 18,408 | 0 | 0 | 3,971 | 0 | 49,723 | 0 | 49,723 | 31.04% |
| 12-13 Actual | 0 | 2,151 | 0 | 0 | 0 | 0 | 4,848 | 0 | 0 | 0 | 0 | 29,600 | 36,600 | 0 | 36,600 | -26.39% |
| 13-14 Actual | 0 | 14,681 | 0 | 25,657 | 0 | 0 | 7,460 | 0 | 0 | 0 | 0 | 30,703 | 78,501 | 0 | 78,501 | >99.9% |
| 14-15 Budget | 0 | 6,259 | 0 | 7,683 | 4,385 | 1,212 | 2,518 | 3,766 | 791 | 0 | 1,550 | 16,834 | 45,000 | 45,000 | 0 | -42.68% |
| 14-15 Projection | 18,595 | 0 | 0 | 0 | 14,273 | 0 | 7,021 | 0 | 0 | 0 | 1,550 | -1,439 | 40,000 | 45,000 | (5,000) | -11.11% |
| 15-16 Budget | 0 | 6,259 | 0 | 7,683 | 4,385 | 1,212 | 2,518 | 3,766 | 791 | 0 | 1,550 | 16,834 | 45,000 | 45,000 | 0 | 12.50% |
| 16-17 Forecast | 0 | 6,197 | 0 | 7,607 | 4,342 | 1,200 | 2,493 | 3,728 | 783 | 0 | 1,535 | 16,665 | 44,550 | 44,550 | 0 | -1.00% |
| 17-18 Forecast | 0 | 6,135 | 0 | 7,531 | 4,298 | 1,188 | 2,468 | 3,691 | 775 | 0 | 1,519 | 16,499 | 44,105 | 44,105 | 0 | -1.00% |
| 18-19 Forecast | 0 | 6,073 | 0 | 7,455 | 4,255 | 1,176 | 2,443 | 3,654 | 768 | 0 | 1,504 | 16,334 | 43,663 | 43,663 | 0 | -1.00% |
| 19-20 Forecast | 0 | 6,013 | 0 | 7,381 | 4,213 | 1,165 | 2,419 | 3,618 | 760 | 0 | 1,489 | 16,170 | 43,227 | 43,227 | 0 | -1.00% |
| Total of Actuals | 0 | 30,594 | 0 | 37,555 | 21,434 | 5,926 | 12,308 | 18,408 | 3,867 | 0 | 7,577 | 82,279 | 219,948 | | | |
| Monthly Receipt % | 0.00% | 13.91% | 0.00% | 17.07% | 9.75% | 2.69% | 5.60% | 8.37% | 1.76% | 0.00% | 3.44% | 37.41% | 100% | | | |

2014 - 15 Current Year Assumptions

Revenue from the ACCESS program for reimbursement of administrative expenses is now budgeted for in this account.

2015 - 16 Budget Year Assumptions

Reimbursement expenses are expected to be in line with past receipts with slight reductions moving forward.

2016-17 2019-20 Forecast Assumptions.

Decreases in revenue due to reduced areas of administrative reimbursement are anticipated during the forecast years.



General Fund Detailed Other Funding Source Revenue Accounts

| | | |
|-------------------------------|---|--|
| Account Number 9320 | General Description Other Funding Sources | Detail Description TRANSFER FROM SPECIAL REVENUE |
|-------------------------------|---|--|

Account Definition

Revenue received from the transfer of cash from the Debt Service Fund into the General Fund to help meet principal and interest payments on outstanding long term construction debt.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|--------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|---------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 434,114 | 434,114 | 0 | 434,114 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 434,114 | 434,114 | | | |
| Monthly Receipt % | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 100% | | | |

2014 - 15 Current Year Assumptions

No transfers are anticipated.

2015 - 16 Budget Year Assumptions

No transfers are anticipated.

2016-17 2019-20 Forecast Assumptions.

No transfers are anticipated.



Account Number
9370

General Description
Other Funding Sources

Detail Description
TRANSFER FROM TRUST AND AGENCY

Account Definition

Revenue received from the transfer of cash from the Health Care Trust Fund into the General Fund. The fund is used as a reserve in case there are more self insured health care claims during a year than were budgeted.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------|-------|---------|-----------|---------|----------|----------|---------|----------|-------|-------|---------|-------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 0 | 490,000 | 0 | 490,000 | 0.00% |
| 12-13 Actual | 0 | 0 | 490,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 13-14 Actual | 0 | 490,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 14-15 Budget | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | -490,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 15-16 Budget | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 16-17 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 17-18 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 18-19 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| 19-20 Forecast | 0 | 163,333 | 163,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,333 | 0 | 490,000 | 490,000 | 0 | 0.00% |
| Total of Actuals | 0 | 490,000 | 490,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490,000 | 0 | 1,470,000 | | | |
| Monthly Receipt % | 0.00% | 33.33% | 33.33% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 33.33% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

Per the requirements of the trust fund, transactions must occur each year to keep the account active. Scheduled yearly transfers into the general fund of \$490,000 are recognized as revenue. A similar expense of \$490,000 is also placed in the general fund budget to transfer the same amount back into the trust fund.

2015 - 16 Budget Year Assumptions

See the current year explanation.

2016 - 17 ... 2019 - 20 Forecast Assumptions.

See the current year explanation. If there is a year when self-insured health care costs exceed the budgeted amount, the health care fund can provide additional resources to meet expenses. The health care fund is maintained with a balance of \$2.5M.



Account Number
9400

General Description
Other Funding Sources

Detail Description
SALE OF FIXED ASSETS

Account Definition

Revenue received from the sale of discarded books or equipment that the school district are no longer able to use. This revenue account can also be used to record receipts from the sale of real estate.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ Over Prior Yr Total Receipts |
|-------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10-11 Actual | 0 | 1,275 | 525 | 1,127 | 24,875 | 0 | 0 | 0 | 0 | 0 | 234 | 0 | 28,036 | 0 | 28,036 | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,500 | 0 | 0 | 0 | 2,500 | 0 | 2,500 | -91.08% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 4,465 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,465 | 0 | 4,465 | 78.61% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 1,275 | 525 | 1,127 | 29,340 | 0 | 0 | 0 | 2,500 | 0 | 234 | 0 | 35,001 | | | |
| Monthly Receipt % | 0.00% | 3.64% | 1.50% | 3.22% | 83.83% | 0.00% | 0.00% | 0.00% | 7.14% | 0.00% | 0.67% | 0.00% | 100% | | | |

2014 - 15 Current Year Assumptions

Only minor revenues are anticipated - if any.

2015 - 16 Budget Year Assumptions

Only minor revenues are anticipated - if any.

2016 - 17 2019 - 20 Forecast Assumptions.

Only minor revenues are anticipated - if any.



Account Number
9990

General Description
Other Funding Sources

Detail Description
INTERFUND TRANSFERS / FUND BALANCE

Account Definition

Portion of Fund Balance or other fund transfers is used as revenue to balance the budget.

Receipt History (actual monthly receipts are in blue with projections and forecasts in black)

| Fiscal Yr | July | August | September | October | November | December | January | February | March | April | May | June | Total Receipts | Budgeted Amount | Over/(Under) Budget | % Δ. Over Prior Yr Total Receipts |
|-------------------------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|----------------|-----------------|---------------------|-----------------------------------|
| 09-10 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,900,000 | (2,900,000) | |
| 10-11 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,800,000 | (3,800,000) | 0.00% |
| 11-12 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | <-99.9% |
| 12-13 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 690,000 | (690,000) | 0.00% |
| 13-14 Actual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 14-15 Projection | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 15-16 Budget | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 16-17 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 17-18 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 18-19 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| 19-20 Forecast | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% |
| Total of Actuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| Monthly Receipt % | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 8.33% | 100% | | | |

2014 - 15 Current Year Assumptions

The Board Finance Committee does not wish to balance the current or future years budget using accumulated fund balance. However, there may be times when it becomes financially necessary.

2015 - 16 Budget Year Assumptions

No use of fund balance is anticipated during the budget year.

2016-17 2019-20 Forecast Assumptions.

Some fund balance may be utilized in the future in an effort to pay off more debt. It is anticipated that the district should strive to pre-pay an additional \$65M of debt to help afford increases in state retirement system contributions and health care inflationary increases without a major tax increase during the forecast years.



The General Fund – Expenses

General Fund Expenditures by Major Object

The General Fund expenses by major object provide a different summary of the general fund budget. It looks at basic categories that cut across functional areas. Salaries and benefits typically make up 70% of the general fund budget as education is very labor intensive and highly regulated.

Central Bucks School District Budget 2015-16 Budget Book Report by Major Object With Forecasts

| Fund. | Major Object Description. | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|--------------------------------------|---------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------|
| | | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 1 General Fund | 100 Salaries | \$140,634,035 | \$137,051,738 | \$134,425,588 | \$136,345,722 | \$136,933,055 | \$142,670,396 | \$142,576,196 | \$147,885,662 | \$151,978,261 | \$154,580,811 | \$156,133,210 | \$157,690,854 | |
| | 200 Employee Benefits | \$43,168,363 | \$43,955,883 | \$49,292,595 | \$54,072,699 | \$59,426,260 | \$70,062,253 | \$68,837,176 | \$76,860,624 | \$85,578,430 | \$90,334,871 | \$95,108,766 | \$98,773,166 | |
| | 300 Professional & Technical Services | \$6,500,777 | \$6,078,868 | \$6,329,703 | \$5,736,654 | \$5,180,981 | \$5,524,476 | \$5,006,128 | \$5,322,242 | \$5,578,690 | \$5,777,447 | \$5,902,771 | \$6,058,125 | |
| | 400 Property Services | \$8,153,166 | \$7,089,401 | \$5,737,887 | \$5,407,204 | \$6,272,442 | \$7,083,583 | \$5,556,198 | \$6,958,726 | \$7,068,974 | \$7,197,426 | \$7,329,852 | \$7,469,608 | |
| | 500 Other Purchased Services | \$14,562,981 | \$14,982,055 | \$17,474,913 | \$18,774,982 | \$19,554,069 | \$20,010,160 | \$19,391,225 | \$19,524,278 | \$20,015,085 | \$20,398,797 | \$20,728,368 | \$21,096,164 | |
| | 600 Supplies | \$8,502,499 | \$8,985,639 | \$6,693,895 | \$7,348,653 | \$7,183,317 | \$7,475,689 | \$7,145,400 | \$7,267,131 | \$7,851,482 | \$7,808,026 | \$8,050,628 | \$8,477,237 | |
| | 700 Equipment | \$622,321 | \$909,147 | \$456,309 | \$753,181 | \$715,909 | \$1,276,535 | \$526,181 | \$947,777 | \$955,828 | \$964,162 | \$973,789 | \$983,731 | |
| | 800 Interest Expense & Other Expenses | \$14,962,006 | \$14,203,495 | \$12,052,387 | \$11,021,013 | \$7,703,286 | \$7,551,526 | \$7,037,850 | \$5,063,607 | \$4,434,562 | \$3,982,104 | \$3,482,150 | \$3,010,245 | |
| | 900 Transfers and Reserves | \$33,443,999 | \$51,273,135 | \$51,219,500 | \$55,135,000 | \$57,461,717 | \$39,883,890 | \$42,883,890 | \$41,664,665 | \$39,338,250 | \$38,836,143 | \$41,599,675 | \$45,166,719 | |
| Grand Total | | \$270,550,146 | \$284,529,362 | \$283,682,776 | \$294,595,109 | \$300,431,037 | \$301,538,508 | \$298,960,244 | \$311,494,712 | \$322,799,562 | \$329,879,788 | \$339,309,208 | \$348,725,850 | |
| Budget % Change Over the Prior Year | | | 5.17% | -0.30% | 3.85% | 1.98% | 0.37% | -0.86% | 4.19% | 3.63% | 2.19% | 2.86% | 2.78% | |
| Budget \$ Change Over the Prior Year | | | \$13,979,216 | -\$846,586 | \$10,912,333 | \$5,835,929 | \$1,107,471 | -\$2,578,264 | \$12,534,468 | \$11,304,850 | \$7,080,226 | \$9,429,420 | \$9,416,642 | |



General Fund Expenditures by Function and Major Object

2015-16 Central Bucks School District Budget
Report by Function and Major Object

| Row Labels | 2009-10 Expenses. | 2010-11 Expenses. | 2011-12 Expenses. | 2012-13 Expenses. | 2013-14 Expenses. | 2014-15 Budget. | 2014-15 Projected Actual. | 2015-16 Budget. | 2016-17 Forecast. | 2017-18 Forecast. | 2018-19 Forecast. | 2019-20 Forecast. | Historical Change |
|--|-----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------|
| 1 General Fund | | | | | | | | | | | | | |
| 1000 Instruction | | | | | | | | | | | | | |
| 1100 Regular Programs EI/Sec. | | | | | | | | | | | | | |
| 100 Salaries | \$ 76,301,981 | \$73,378,875 | \$72,286,630 | \$74,187,211 | \$74,134,199 | \$77,201,158 | \$77,520,290 | \$80,405,789 | \$82,745,672 | \$84,365,944 | \$85,204,662 | \$86,051,742 | |
| 200 Employee Benefits | \$ 22,571,882 | \$23,558,433 | \$24,202,062 | \$27,068,115 | \$29,874,785 | \$35,007,180 | \$35,491,597 | \$41,207,329 | \$45,928,281 | \$48,460,423 | \$51,016,295 | \$52,958,865 | |
| 300 Professional & Technical Services | \$ 34,387 | \$15,763 | \$11,899 | \$29,410 | \$23,662 | \$56,875 | \$37,373 | \$46,545 | \$47,011 | \$47,246 | \$47,689 | \$47,928 | |
| 400 Property Services | \$ 976,174 | \$883,011 | \$582,030 | \$532,430 | \$547,516 | \$817,336 | \$526,433 | \$703,557 | \$720,497 | \$724,816 | \$728,440 | \$732,810 | |
| 500 Other Purchased Services | \$ 38,878 | \$27,846 | \$30,165 | \$75,244 | \$82,758 | \$29,340 | \$38,804 | \$83,789 | \$85,423 | \$87,292 | \$89,348 | \$89,795 | |
| 600 Supplies | \$ 2,265,672 | \$3,361,443 | \$1,666,413 | \$2,006,086 | \$2,436,113 | \$1,864,292 | \$2,056,487 | \$1,992,782 | \$2,236,080 | \$1,992,809 | \$2,009,539 | \$2,208,402 | |
| 700 Equipment | \$ 188,565 | \$310,559 | \$78,997 | \$237,365 | \$330,386 | \$235,534 | \$169,059 | \$254,917 | \$254,917 | \$254,917 | \$254,917 | \$254,917 | |
| 800 Interest Expense & Other Expenses | \$ 21,484 | \$1,869 | \$7,033 | \$10,187 | \$6,752 | \$13,293 | \$4,000 | \$12,535 | \$12,535 | \$12,535 | \$12,535 | \$12,535 | |
| 1100 Regular Programs EI/Sec. Total | \$ 102,399,021 | \$101,537,799 | \$98,865,229 | \$104,146,048 | \$107,436,170 | \$115,225,008 | \$115,844,042 | \$124,707,244 | \$132,030,415 | \$135,945,982 | \$139,363,425 | \$142,356,993 | |
| 1190 Other Instr Prog-Fed | | | | | | | | | | | | | |
| 100 Salaries | \$ - | \$0 | \$0 | \$0 | \$395,586 | \$401,000 | \$394,719 | \$479,052 | \$486,242 | \$493,577 | \$501,059 | \$508,692 | |
| 200 Employee Benefits | \$ - | \$0 | \$0 | \$0 | \$107,996 | \$109,382 | \$124,321 | \$142,812 | \$160,528 | \$167,740 | \$175,066 | \$179,493 | |
| 500 Other Purchased Services | \$ - | \$0 | \$0 | \$0 | \$1,142 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 600 Supplies | \$ - | \$0 | \$0 | \$0 | \$2,004 | \$0 | \$23,083 | \$25,000 | \$27,500 | \$28,875 | \$28,890 | \$29,179 | |
| 1190 Other Instr Prog-Fed Total | \$ - | \$0 | \$0 | \$0 | \$506,728 | \$510,382 | \$542,123 | \$646,864 | \$674,270 | \$690,192 | \$705,014 | \$717,363 | |
| 1200 Special Ed | | | | | | | | | | | | | |
| 100 Salaries | \$ 12,876,998 | \$12,948,280 | \$12,450,018 | \$13,098,427 | \$12,097,058 | \$15,744,750 | \$12,143,024 | \$13,300,567 | \$13,673,341 | \$13,932,212 | \$14,069,181 | \$14,207,518 | |
| 200 Employee Benefits | \$ 5,006,801 | \$4,931,114 | \$4,250,397 | \$4,900,456 | \$5,243,510 | \$7,850,505 | \$5,684,821 | \$6,190,187 | \$6,920,934 | \$7,296,416 | \$7,675,680 | \$7,953,995 | |
| 300 Professional & Technical Services | \$ 4,223,472 | \$3,956,691 | \$3,606,562 | \$3,314,487 | \$2,531,711 | \$2,000,568 | \$1,773,412 | \$1,890,500 | \$1,963,150 | \$2,026,297 | \$2,061,624 | \$2,102,148 | |
| 500 Other Purchased Services | \$ 860,168 | \$1,134,663 | \$860,422 | \$522,998 | \$533,300 | \$1,002,000 | \$373,922 | \$642,000 | \$642,020 | \$642,041 | \$642,061 | \$642,082 | |
| 600 Supplies | \$ 424,926 | \$258,725 | \$188,085 | \$50,039 | \$1,967 | \$0 | \$46 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 700 Equipment | \$ 9,166 | \$37,401 | \$34,465 | \$77,208 | \$32,908 | \$20,000 | \$70,271 | \$20,000 | \$22,000 | \$23,100 | \$25,410 | \$26,680 | |
| 1200 Special Ed Total | \$ 23,401,531 | \$23,266,874 | \$21,389,949 | \$21,963,617 | \$20,440,454 | \$26,617,823 | \$20,045,497 | \$22,043,235 | \$23,221,445 | \$23,920,066 | \$24,473,957 | \$24,932,423 | |
| 1211 Life Skills Support | | | | | | | | | | | | | |
| 100 Salaries | \$ 389,107 | \$399,438 | \$320,121 | \$399,233 | \$333,828 | \$56,840 | \$308,062 | \$313,385 | \$317,740 | \$321,546 | \$324,761 | \$328,009 | |
| 200 Employee Benefits | \$ 46,204 | \$50,873 | \$247,498 | \$293,805 | \$247,156 | \$222,452 | \$241,771 | \$256,312 | \$281,525 | \$298,163 | \$315,559 | \$330,489 | |
| 600 Supplies | \$ 3,895 | \$4,238 | \$4,899 | \$2,922 | \$2,780 | \$4,900 | \$2,906 | \$4,900 | \$4,900 | \$4,924 | \$4,947 | \$4,971 | |
| 700 Equipment | \$ 1,190 | \$1,041 | \$739 | \$0 | \$301 | \$1,800 | \$0 | \$2,800 | \$2,800 | \$2,800 | \$2,800 | \$2,800 | |
| 1211 Life Skills Support Total | \$ 440,396 | \$455,590 | \$573,257 | \$695,960 | \$584,065 | \$285,992 | \$552,739 | \$577,397 | \$606,964 | \$627,432 | \$648,068 | \$666,269 | |
| 1221 Deaf/Hearing Imp Sup | | | | | | | | | | | | | |
| 100 Salaries | \$ 207,010 | \$207,010 | \$208,843 | \$170,791 | \$164,109 | \$176,740 | \$180,429 | \$186,743 | \$192,345 | \$196,192 | \$197,173 | \$198,159 | |
| 200 Employee Benefits | \$ 25,480 | \$27,254 | \$75,982 | \$61,717 | \$66,338 | \$43,431 | \$82,356 | \$86,066 | \$95,823 | \$101,091 | \$106,393 | \$110,435 | |
| 600 Supplies | \$ 385 | \$2,078 | \$40 | \$1,789 | \$3,333 | \$1,200 | \$823 | \$1,200 | \$1,260 | \$1,386 | \$1,455 | \$1,528 | |
| 700 Equipment | \$ 135 | \$3,748 | \$0 | \$0 | \$0 | \$2,500 | \$0 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | |
| 1221 Deaf/Hearing Imp Sup Total | \$ 233,009 | \$240,090 | \$284,865 | \$234,296 | \$233,780 | \$223,871 | \$263,608 | \$276,509 | \$291,928 | \$301,169 | \$307,521 | \$312,622 | |
| 1225 Speech Support | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 333 | \$476 | \$788 | \$838 | \$484 | \$1,000 | \$873 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | |
| 600 Supplies | \$ 5,313 | \$10,074 | \$10,436 | \$12,762 | \$12,455 | \$22,000 | \$25,453 | \$13,812 | \$14,503 | \$14,575 | \$14,648 | \$14,794 | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|---------------------------------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 1225 Speech Support Total | \$ 5,646 | \$10,551 | \$11,224 | \$13,600 | \$12,939 | \$23,000 | \$26,326 | \$14,812 | \$15,503 | \$15,575 | \$15,648 | \$15,794 | |
| 1231 Emotional Support | | | | | | | | | | | | | |
| 100 Salaries | \$ 239,979 | \$277,770 | \$277,437 | \$247,959 | \$236,429 | \$0 | \$269,678 | \$250,120 | \$252,621 | \$255,147 | \$257,699 | \$260,276 | |
| 200 Employee Benefits | \$ 29,046 | \$35,745 | \$198,137 | \$190,828 | \$181,835 | \$161,681 | \$238,511 | \$241,124 | \$263,855 | \$279,308 | \$293,886 | \$306,393 | |
| 300 Professional & Technical Services | \$ 24,167 | \$0 | \$34,019 | \$0 | \$1,000 | \$17,000 | \$0 | \$15,000 | \$13,500 | \$13,433 | \$13,433 | \$13,433 | |
| 600 Supplies | \$ 8,179 | \$17,612 | \$6,760 | \$8,600 | \$13,206 | \$25,750 | \$9,537 | \$13,750 | \$14,078 | \$14,418 | \$14,772 | \$15,139 | |
| 700 Equipment | \$ - | \$0 | \$405 | \$1,310 | \$0 | \$3,250 | \$0 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | |
| 1231 Emotional Support Total | \$ 301,371 | \$331,127 | \$516,759 | \$448,697 | \$432,470 | \$207,681 | \$517,726 | \$522,494 | \$546,554 | \$564,806 | \$582,289 | \$597,741 | |
| 1233 Autistic Support | | | | | | | | | | | | | |
| 100 Salaries | \$ 1,203,374 | \$1,184,336 | \$1,472,973 | \$1,655,547 | \$1,732,651 | \$1,152,080 | \$1,826,472 | \$1,845,355 | \$1,888,316 | \$1,919,820 | \$1,939,018 | \$1,958,408 | |
| 200 Employee Benefits | \$ 151,370 | \$172,251 | \$774,657 | \$846,193 | \$953,585 | \$736,729 | \$1,063,192 | \$1,178,619 | \$1,309,090 | \$1,382,225 | \$1,457,174 | \$1,515,106 | |
| 300 Professional & Technical Services | \$ - | \$0 | \$2,361 | \$0 | \$0 | \$10,000 | \$0 | \$5,000 | \$5,100 | \$5,253 | \$5,516 | \$5,626 | |
| 600 Supplies | \$ 28,996 | \$31,681 | \$10,933 | \$27,463 | \$29,479 | \$40,500 | \$24,624 | \$31,501 | \$33,076 | \$35,123 | \$37,217 | \$39,576 | |
| 700 Equipment | \$ 168 | \$1,096 | \$1,365 | \$5,909 | \$0 | \$9,000 | \$1,896 | \$5,700 | \$5,985 | \$6,584 | \$7,900 | \$9,480 | |
| 1233 Autistic Support Total | \$ 1,383,909 | \$1,389,364 | \$2,262,289 | \$2,535,112 | \$2,715,716 | \$1,948,309 | \$2,916,184 | \$3,066,174 | \$3,241,567 | \$3,349,005 | \$3,446,824 | \$3,528,197 | |
| 1241 Learning Support | | | | | | | | | | | | | |
| 100 Salaries | \$ 2,692,627 | \$2,417,775 | \$2,602,476 | \$2,789,029 | \$2,759,598 | \$1,957,120 | \$3,042,379 | \$3,095,163 | \$3,171,544 | \$3,226,656 | \$3,258,922 | \$3,291,512 | |
| 200 Employee Benefits | \$ 335,515 | \$352,996 | \$1,326,529 | \$1,446,031 | \$1,500,606 | \$1,164,221 | \$1,737,499 | \$1,577,799 | \$1,736,456 | \$1,834,954 | \$1,935,461 | \$2,018,714 | |
| 500 Other Purchased Services | \$ 16,331 | \$13,700 | \$23,908 | \$9,500 | \$5,952 | \$15,000 | \$5,608 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | |
| 600 Supplies | \$ 75,368 | \$70,930 | \$41,310 | \$90,441 | \$90,770 | \$118,971 | \$71,621 | \$84,038 | \$105,545 | \$116,099 | \$127,709 | \$140,480 | |
| 700 Equipment | \$ 4,042 | \$8,505 | \$1,370 | \$4,051 | \$8,643 | \$10,500 | \$5,207 | \$10,500 | \$10,500 | \$10,500 | \$10,500 | \$10,500 | |
| 1241 Learning Support Total | \$ 3,123,883 | \$2,863,906 | \$3,995,592 | \$4,339,052 | \$4,365,570 | \$3,265,812 | \$4,862,315 | \$4,777,500 | \$5,034,045 | \$5,198,209 | \$5,342,593 | \$5,471,206 | |
| 1243 Gifted Support | | | | | | | | | | | | | |
| 100 Salaries | \$ 106,087 | \$101,810 | \$101,900 | \$102,667 | \$103,277 | \$105,100 | \$71,319 | \$73,815 | \$76,029 | \$77,550 | \$78,326 | \$79,109 | |
| 200 Employee Benefits | \$ 13,058 | \$13,402 | \$30,543 | \$34,355 | \$38,957 | \$23,024 | \$35,817 | \$44,071 | \$48,835 | \$51,653 | \$54,337 | \$56,299 | |
| 300 Professional & Technical Services | \$ - | \$0 | \$1,020 | \$0 | \$0 | \$1,500 | \$0 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | |
| 500 Other Purchased Services | \$ - | \$0 | \$235 | \$0 | \$200 | \$825 | \$410 | \$825 | \$825 | \$825 | \$825 | \$825 | |
| 600 Supplies | \$ 6,426 | \$1,153 | \$1,174 | \$2,423 | \$1,876 | \$5,800 | \$1,360 | \$5,300 | \$5,300 | \$5,300 | \$5,300 | \$5,300 | |
| 700 Equipment | \$ - | \$0 | \$0 | \$0 | \$519 | \$2,000 | \$0 | \$2,000 | \$2,000 | \$2,000 | \$2,000 | \$2,000 | |
| 1243 Gifted Support Total | \$ 125,571 | \$116,365 | \$134,872 | \$139,444 | \$144,829 | \$138,249 | \$108,907 | \$127,511 | \$134,489 | \$138,828 | \$142,288 | \$145,033 | |
| 1270 Multi-Handicapped Su | | | | | | | | | | | | | |
| 100 Salaries | \$ 201,128 | \$168,773 | \$205,031 | \$229,653 | \$220,527 | \$206,400 | \$206,152 | \$226,196 | \$230,404 | \$233,710 | \$236,047 | \$238,407 | |
| 200 Employee Benefits | \$ 24,759 | \$22,195 | \$104,283 | \$116,160 | \$122,094 | \$97,697 | \$150,488 | \$158,202 | \$172,670 | \$183,361 | \$194,367 | \$203,540 | |
| 600 Supplies | \$ 850 | \$1,594 | \$1,596 | \$1,700 | \$3,540 | \$4,000 | \$3,196 | \$4,000 | \$4,000 | \$4,000 | \$4,000 | \$4,000 | |
| 700 Equipment | \$ - | \$1,189 | \$941 | \$1,949 | \$1,349 | \$3,500 | \$0 | \$3,500 | \$3,500 | \$3,500 | \$3,500 | \$3,500 | |
| 1270 Multi-Handicapped Su Total | \$ 226,737 | \$193,751 | \$311,851 | \$349,462 | \$347,510 | \$311,597 | \$359,837 | \$391,898 | \$410,574 | \$424,571 | \$437,914 | \$449,447 | |
| 1290 Special Ed | | | | | | | | | | | | | |
| 100 Salaries | \$ 2,367,028 | \$2,372,453 | \$2,457,525 | \$2,439,552 | \$2,512,555 | \$2,215,000 | \$2,777,622 | \$2,663,156 | \$2,689,788 | \$2,716,685 | \$2,743,852 | \$2,771,291 | |
| 200 Employee Benefits | \$ 288,871 | \$304,601 | \$1,679,682 | \$1,737,982 | \$1,707,747 | \$1,468,088 | \$1,989,282 | \$2,047,672 | \$2,258,410 | \$2,392,746 | \$2,526,597 | \$2,637,282 | |
| 300 Professional & Technical Services | \$ 285,008 | \$148,705 | \$407,898 | \$507,480 | \$689,518 | \$1,225,000 | \$866,567 | \$1,330,000 | \$1,330,000 | \$1,330,000 | \$1,330,000 | \$1,330,000 | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|--|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | | |
| 400 Property Services | \$ 132 | \$1,617 | \$9,469 | \$2,450 | \$6,741 | \$7,500 | \$125 | \$6,950 | \$8,070 | \$8,093 | \$8,116 | \$8,140 | | |
| 500 Other Purchased Services | \$ 21,420 | \$25,871 | \$17,006 | \$482,312 | \$429,840 | \$45,999 | \$363,654 | \$396,000 | \$396,000 | \$396,000 | \$396,000 | \$396,000 | \$396,000 | |
| 600 Supplies | \$ 18,141 | \$4,675 | \$5,378 | \$5,167 | \$5,008 | \$23,500 | \$7,584 | \$14,500 | \$15,050 | \$15,890 | \$16,814 | \$17,830 | | |
| 700 Equipment | \$ - | \$2,246 | \$7,966 | \$0 | \$697 | \$3,000 | \$530 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | |
| 800 Interest Expense & Other Expenses | \$ 334 | \$666 | \$338 | \$250 | \$1,719 | \$3,000 | \$167 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | \$3,000 | |
| 1290 Special Ed Total | \$ 2,980,933 | \$2,860,835 | \$4,585,262 | \$5,175,193 | \$5,353,824 | \$4,991,087 | \$6,005,530 | \$6,464,278 | \$6,703,318 | \$6,865,414 | \$7,027,380 | \$7,166,542 | | |
| 1390 Other Voc Ed Program | | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 4,110,320 | \$4,275,859 | \$4,230,839 | \$4,436,801 | \$4,504,601 | \$4,692,260 | \$4,618,839 | \$4,737,148 | \$4,704,207 | \$4,785,194 | \$4,864,793 | \$4,968,214 | | |
| 1390 Other Voc Ed Program Total | \$ 4,110,320 | \$4,275,859 | \$4,230,839 | \$4,436,801 | \$4,504,601 | \$4,692,260 | \$4,618,839 | \$4,737,148 | \$4,704,207 | \$4,785,194 | \$4,864,793 | \$4,968,214 | | |
| 1400 Other Instructional Prog | | | | | | | | | | | | | | |
| 200 Employee Benefits | \$ 67,421 | \$62,944 | \$1,302 | \$1,418 | \$2,738 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1400 Other Instructional Prog Total | \$ 67,421 | \$62,944 | \$1,302 | \$1,418 | \$2,738 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1420 Summer School | | | | | | | | | | | | | | |
| 100 Salaries | \$ - | \$0 | \$0 | \$0 | \$828 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 200 Employee Benefits | \$ 3,466 | \$0 | \$0 | \$0 | \$204 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 300 Professional & Technical Services | \$ 2,485 | \$5,615 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1420 Summer School Total | \$ 5,951 | \$5,615 | \$0 | \$0 | \$1,032 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1430 Homebound Instructio | | | | | | | | | | | | | | |
| 100 Salaries | \$ 59,360 | \$71,939 | \$83,718 | \$82,275 | \$68,056 | \$83,000 | \$70,311 | \$75,000 | \$75,750 | \$76,508 | \$77,273 | \$78,045 | | |
| 200 Employee Benefits | \$ 5,308 | \$7,641 | \$13,564 | \$16,243 | \$14,970 | \$21,188 | \$17,006 | \$21,469 | \$23,773 | \$24,752 | \$25,710 | \$26,227 | | |
| 300 Professional & Technical Services | \$ 68,059 | \$24,181 | \$108,256 | \$102,031 | \$66,786 | \$98,500 | \$54,958 | \$70,000 | \$77,000 | \$84,700 | \$93,170 | \$102,487 | | |
| 500 Other Purchased Services | \$ 11,093 | \$9,274 | \$11,487 | \$11,925 | \$10,528 | \$9,500 | \$7,843 | \$9,500 | \$10,450 | \$11,495 | \$12,645 | \$13,909 | | |
| 1430 Homebound Instructio Total | \$ 143,820 | \$113,036 | \$217,025 | \$212,473 | \$160,339 | \$212,188 | \$150,117 | \$175,969 | \$186,973 | \$197,454 | \$208,797 | \$220,668 | | |
| 1440 Alt Reg Education Pr | | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 774,235 | \$1,016,168 | \$1,095,752 | \$1,072,308 | \$1,199,878 | \$1,465,000 | \$1,202,849 | \$1,019,100 | \$1,202,538 | \$1,214,563 | \$1,226,709 | \$1,232,843 | | |
| 1440 Alt Reg Education Pr Total | \$ 774,235 | \$1,016,168 | \$1,095,752 | \$1,072,308 | \$1,199,878 | \$1,465,000 | \$1,202,849 | \$1,019,100 | \$1,202,538 | \$1,214,563 | \$1,226,709 | \$1,232,843 | | |
| 1441 Court Placed/Adjudic | | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 577,119 | \$535,973 | \$560,957 | \$346,481 | \$607,091 | \$405,000 | \$266,935 | \$405,000 | \$408,000 | \$408,600 | \$409,260 | \$409,986 | | |
| 1441 Court Placed/Adjudic Total | \$ 577,119 | \$535,973 | \$560,957 | \$346,481 | \$607,091 | \$405,000 | \$266,935 | \$405,000 | \$408,000 | \$408,600 | \$409,260 | \$409,986 | | |
| 1442 Alt Education Progra | | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 1,314,016 | \$1,458,280 | \$1,606,997 | \$1,515,639 | \$1,680,380 | \$2,113,000 | \$1,714,233 | \$1,774,500 | \$1,774,500 | \$1,774,500 | \$1,774,500 | \$1,774,500 | | |
| 1442 Alt Education Progra Total | \$ 1,314,016 | \$1,458,280 | \$1,606,997 | \$1,515,639 | \$1,680,380 | \$2,113,000 | \$1,714,233 | \$1,774,500 | \$1,774,500 | \$1,774,500 | \$1,774,500 | \$1,774,500 | | |
| 1490 Other Instruc Progra | | | | | | | | | | | | | | |
| 100 Salaries | \$ 842,154 | \$735,149 | \$702,328 | \$819,847 | \$338,539 | \$425,600 | \$461,762 | \$494,613 | \$511,925 | \$527,282 | \$535,192 | \$545,895 | | |
| 200 Employee Benefits | \$ 109,473 | \$95,951 | \$233,887 | \$257,672 | \$150,518 | \$195,167 | \$217,937 | \$223,107 | \$248,226 | \$262,047 | \$276,233 | \$288,315 | | |
| 300 Professional & Technical Services | \$ 14,976 | \$9,098 | \$20,244 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 500 Other Purchased Services | \$ 408 | \$4,137 | \$3,450 | \$490 | \$392 | \$1,500 | \$763 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|---|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 600 Supplies | \$ 29,924 | \$7,643 | \$20,983 | \$36,321 | \$4,190 | \$7,000 | \$4,750 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | |
| 700 Equipment | \$ 34,976 | \$4,365 | \$0 | \$1,380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1490 Other Instruc Progra Total | \$ 1,031,911 | \$856,343 | \$980,892 | \$1,115,710 | \$493,639 | \$629,267 | \$685,213 | \$726,220 | \$768,651 | \$797,830 | \$819,925 | \$842,711 | |
| 1500 Non Public Sch Prog | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ - | \$0 | \$0 | \$0 | \$3,934 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1500 Non Public Sch Prog Total | \$ - | \$0 | \$0 | \$0 | \$3,934 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1600 Adult Education Prog | | | | | | | | | | | | | |
| 200 Employee Benefits | \$ 816 | \$590 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1600 Adult Education Prog Total | \$ 816 | \$590 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 1690 Other Adult Ed Prog | | | | | | | | | | | | | |
| 100 Salaries | \$ 120,444 | \$66,896 | \$67,658 | \$73,166 | \$85,190 | \$95,610 | \$91,414 | \$97,800 | \$99,538 | \$100,850 | \$101,858 | \$102,877 | |
| 200 Employee Benefits | \$ 10,778 | \$8,228 | \$16,112 | \$20,322 | \$23,273 | \$34,490 | \$26,311 | \$38,711 | \$42,432 | \$44,732 | \$47,049 | \$48,804 | |
| 300 Professional & Technical Services | \$ 152,086 | \$73,646 | \$68,303 | \$58,877 | \$51,818 | \$50,000 | \$44,977 | \$51,000 | \$51,000 | \$51,000 | \$51,000 | \$51,000 | |
| 400 Property Services | \$ 37 | \$0 | \$0 | \$0 | \$60 | \$1,100 | \$0 | \$300 | \$300 | \$300 | \$300 | \$300 | |
| 500 Other Purchased Services | \$ 18,891 | \$0 | \$4,104 | \$0 | \$176 | \$1,000 | \$399 | \$500 | \$500 | \$500 | \$500 | \$500 | |
| 600 Supplies | \$ 11,078 | \$5,117 | \$4,065 | \$3,953 | \$4,839 | \$4,000 | \$9,910 | \$5,800 | \$5,800 | \$5,800 | \$5,800 | \$5,800 | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$0 | \$0 | \$300 | \$0 | \$250 | \$250 | \$250 | \$250 | \$250 | |
| 1690 Other Adult Ed Prog Total | \$ 313,313 | \$153,888 | \$160,241 | \$156,318 | \$165,357 | \$186,500 | \$173,010 | \$194,361 | \$199,820 | \$203,431 | \$206,757 | \$209,531 | |
| 1000 Instruction Total | \$ 142,960,929 | \$141,744,948 | \$141,785,155 | \$148,897,627 | \$151,393,044 | \$163,452,027 | \$160,856,029 | \$172,648,215 | \$182,155,762 | \$187,422,821 | \$192,003,662 | \$196,018,084 | |
| 2000 Support Services | | | | | | | | | | | | | |
| 2100 Support Services-Students | | | | | | | | | | | | | |
| 200 Employee Benefits | \$ 946,186 | \$945,668 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 300 Professional & Technical Services | \$ 35,007 | \$11,170 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2100 Support Services-Students Total | \$ 981,193 | \$956,838 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2120 Guidance Services | | | | | | | | | | | | | |
| 100 Salaries | \$ 4,807,929 | \$4,623,036 | \$4,555,474 | \$4,728,968 | \$4,333,537 | \$4,577,215 | \$4,601,016 | \$4,716,934 | \$4,871,857 | \$4,965,186 | \$5,014,838 | \$5,064,987 | |
| 200 Employee Benefits | \$ 596,648 | \$606,934 | \$1,540,992 | \$1,804,115 | \$1,853,687 | \$2,268,105 | \$2,185,807 | \$2,458,897 | \$2,742,328 | \$2,894,667 | \$3,049,734 | \$3,167,312 | |
| 300 Professional & Technical Services | \$ 50 | \$18,580 | \$1,485 | \$27,100 | \$2,041 | \$36,283 | \$28,100 | \$26,200 | \$27,460 | \$27,592 | \$27,725 | \$27,859 | |
| 500 Other Purchased Services | \$ - | \$0 | \$0 | \$0 | \$0 | \$600 | \$0 | \$300 | \$300 | \$300 | \$300 | \$300 | |
| 600 Supplies | \$ 7,260 | \$6,286 | \$4,224 | \$5,907 | \$8,003 | \$14,120 | \$7,150 | \$13,786 | \$13,786 | \$13,786 | \$13,786 | \$13,786 | |
| 700 Equipment | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2120 Guidance Services Total | \$ 5,411,887 | \$5,254,836 | \$6,102,175 | \$6,566,089 | \$6,197,269 | \$6,896,323 | \$6,822,072 | \$7,216,117 | \$7,655,732 | \$7,901,532 | \$8,106,384 | \$8,274,244 | |
| 2130 Attendance Services | | | | | | | | | | | | | |
| 100 Salaries | \$ 299,029 | \$268,948 | \$255,720 | \$269,987 | \$313,166 | \$344,282 | \$316,259 | \$341,766 | \$345,384 | \$347,265 | \$350,738 | \$354,245 | |
| 200 Employee Benefits | \$ 33,825 | \$34,967 | \$126,737 | \$154,727 | \$212,896 | \$245,791 | \$251,301 | \$244,836 | \$268,818 | \$285,092 | \$301,795 | \$315,482 | |
| 500 Other Purchased Services | \$ 60 | \$0 | \$0 | \$0 | \$100 | \$800 | \$0 | \$300 | \$300 | \$300 | \$300 | \$300 | |
| 2130 Attendance Services Total | \$ 332,914 | \$303,914 | \$382,457 | \$424,714 | \$526,162 | \$590,873 | \$567,560 | \$586,902 | \$614,502 | \$632,657 | \$652,833 | \$670,027 | |
| 2140 Psychological Service | | | | | | | | | | | | | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2014-15 | | | | | | | | | | | | Historical Change |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|-------------------|
| | 2009-10 Expenses. | 2010-11 Expenses. | 2011-12 Expenses. | 2012-13 Expenses. | 2013-14 Expenses. | 2014-15 Budget. | 2014-15 Actual. | 2015-16 Budget. | 2016-17 Forecast. | 2017-18 Forecast. | 2018-19 Forecast. | 2019-20 Forecast. | |
| 100 Salaries | \$ 1,083,683 | \$1,035,872 | \$1,044,866 | \$1,063,839 | \$1,091,257 | \$1,205,495 | \$1,117,956 | \$1,129,135 | \$1,163,009 | \$1,186,269 | \$1,198,132 | \$1,210,113 | |
| 200 Employee Benefits | \$ 132,163 | \$135,263 | \$332,901 | \$371,796 | \$425,722 | \$280,780 | \$533,982 | \$435,120 | \$479,543 | \$505,784 | \$532,022 | \$553,060 | |
| 300 Professional & Technical Services | \$ 2,000 | \$0 | \$3,200 | \$8,175 | \$899 | \$8,000 | \$260 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | |
| 500 Other Purchased Services | \$ 445 | \$161 | \$473 | \$234 | \$0 | \$2,000 | \$1,410 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | |
| 600 Supplies | \$ 13,810 | \$14,973 | \$22,703 | \$26,592 | \$16,033 | \$40,000 | \$69,746 | \$58,215 | \$58,715 | \$59,240 | \$59,571 | \$59,912 | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2140 Psychological Service Total | \$ 1,232,101 | \$1,186,269 | \$1,404,143 | \$1,470,637 | \$1,533,911 | \$1,536,275 | \$1,723,353 | \$1,628,470 | \$1,707,268 | \$1,757,293 | \$1,795,725 | \$1,829,085 | |
| 2150 Speech and Pathology Serv | | | | | | | | | | | | | |
| 100 Salaries | \$ - | \$0 | \$0 | \$0 | \$1,265,715 | \$1,262,000 | \$1,307,239 | \$1,299,061 | \$1,338,033 | \$1,364,793 | \$1,378,441 | \$1,392,226 | |
| 200 Employee Benefits | \$ - | \$0 | \$0 | \$0 | \$551,443 | \$444,519 | \$642,435 | \$579,721 | \$640,248 | \$672,489 | \$708,319 | \$736,976 | |
| 2150 Speech and Pathology Serv Total | \$ - | \$0 | \$0 | \$0 | \$1,817,158 | \$1,706,519 | \$1,949,674 | \$1,878,782 | \$1,978,281 | \$2,037,282 | \$2,086,760 | \$2,129,202 | |
| 2190 Other Pupil Personne | | | | | | | | | | | | | |
| 100 Salaries | \$ 308,950 | \$273,875 | \$276,469 | \$286,191 | \$278,194 | \$294,581 | \$279,562 | \$301,289 | \$304,302 | \$307,345 | \$310,419 | \$313,523 | |
| 200 Employee Benefits | \$ 35,416 | \$32,937 | \$100,510 | \$111,218 | \$120,059 | \$159,400 | \$138,371 | \$167,398 | \$193,364 | \$202,992 | \$212,611 | \$219,812 | |
| 300 Professional & Technical Services | \$ 67,325 | \$56,513 | \$39,834 | \$92,055 | \$41,934 | \$57,000 | \$26,869 | \$31,000 | \$37,200 | \$40,920 | \$45,012 | \$49,513 | |
| 400 Property Services | \$ - | \$4,277 | \$611 | \$9 | \$181 | \$1,000 | \$1,383 | \$1,000 | \$1,100 | \$1,122 | \$1,144 | \$1,167 | |
| 500 Other Purchased Services | \$ 1,675 | \$703 | \$763 | \$395 | \$304 | \$0 | \$282 | \$0 | \$300 | \$303 | \$306 | \$309 | |
| 600 Supplies | \$ 5,102 | \$12,689 | \$1,657 | \$1,299 | \$1,026 | \$8,000 | \$497 | \$8,000 | \$8,000 | \$8,000 | \$8,000 | \$8,000 | |
| 2190 Other Pupil Personne Total | \$ 418,468 | \$380,994 | \$419,845 | \$491,167 | \$441,697 | \$519,981 | \$446,964 | \$508,687 | \$544,266 | \$560,682 | \$577,492 | \$592,324 | |
| 2200 Support Serv Instruct Staff | | | | | | | | | | | | | |
| 200 Employee Benefits | \$ 1,103,271 | \$1,055,157 | \$22,014 | \$23,945 | \$19,454 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2200 Support Serv Instruct Staff Total | \$ 1,103,271 | \$1,055,157 | \$22,014 | \$23,945 | \$19,454 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2220 Technology Support S | | | | | | | | | | | | | |
| 400 Property Services | \$ 355 | \$0 | \$195 | \$430 | \$0 | \$3,250 | \$15 | \$1,876 | \$1,876 | \$1,876 | \$1,876 | \$1,876 | |
| 600 Supplies | \$ 61,318 | \$26,603 | \$17,872 | \$18,827 | \$16,534 | \$15,585 | \$12,697 | \$10,802 | \$11,883 | \$12,239 | \$12,606 | \$12,984 | |
| 700 Equipment | \$ 1,180 | \$4,822 | \$17,807 | \$45,985 | \$51,273 | \$23,838 | \$13,739 | \$21,354 | \$23,173 | \$25,173 | \$26,274 | \$28,584 | |
| 2220 Technology Support S Total | \$ 62,853 | \$31,425 | \$35,874 | \$65,242 | \$67,808 | \$42,673 | \$26,451 | \$34,032 | \$36,931 | \$39,288 | \$40,756 | \$43,445 | |
| 2240 Computer-Assist Inst | | | | | | | | | | | | | |
| 100 Salaries | \$ 1,062,151 | \$905,210 | \$919,871 | \$959,764 | \$953,062 | \$1,044,967 | \$993,499 | \$1,062,646 | \$1,073,273 | \$1,080,626 | \$1,091,432 | \$1,102,346 | |
| 200 Employee Benefits | \$ 116,687 | \$118,729 | \$361,928 | \$415,836 | \$461,698 | \$571,377 | \$486,081 | \$647,084 | \$706,833 | \$743,578 | \$781,156 | \$810,380 | |
| 300 Professional & Technical Services | \$ 98,989 | \$7,252 | \$60 | \$2,091 | \$0 | \$15,000 | \$11,125 | \$12,640 | \$12,766 | \$12,894 | \$13,023 | \$13,153 | |
| 400 Property Services | \$ 122,845 | \$27,308 | \$30,919 | \$54,214 | \$64,170 | \$71,500 | \$67,182 | \$72,000 | \$75,575 | \$79,329 | \$82,482 | \$86,581 | |
| 500 Other Purchased Services | \$ 190,352 | \$183,540 | \$359,751 | \$0 | \$5,059 | \$262,000 | \$2,405 | \$14,860 | \$15,603 | \$16,071 | \$16,875 | \$17,381 | |
| 600 Supplies | \$ 66,744 | \$119,896 | \$125,559 | \$140,218 | \$112,795 | \$161,947 | \$183,850 | \$244,278 | \$307,907 | \$376,089 | \$447,681 | \$522,853 | |
| 700 Equipment | \$ 149,704 | \$270,995 | \$145,173 | \$111,875 | \$95,882 | \$227,742 | \$57,238 | \$161,595 | \$164,827 | \$169,283 | \$173,865 | \$178,409 | |
| 2240 Computer-Assist Inst Total | \$ 1,807,472 | \$1,632,929 | \$1,943,262 | \$1,683,999 | \$1,692,665 | \$2,354,533 | \$1,801,380 | \$2,215,103 | \$2,356,784 | \$2,477,870 | \$2,606,515 | \$2,731,104 | |
| 2250 School Library Servi | | | | | | | | | | | | | |
| 100 Salaries | \$ 2,160,461 | \$2,226,230 | \$2,130,401 | \$2,124,825 | \$2,135,187 | \$2,279,935 | \$2,401,039 | \$2,456,923 | \$2,523,604 | \$2,568,754 | \$2,594,441 | \$2,620,385 | |
| 200 Employee Benefits | \$ 263,690 | \$291,033 | \$739,641 | \$799,687 | \$890,631 | \$1,024,537 | \$1,140,196 | \$1,165,057 | \$1,298,308 | \$1,370,939 | \$1,443,692 | \$1,500,176 | |
| 400 Property Services | \$ - | \$714 | \$510 | \$583 | \$9 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 500 Other Purchased Services | \$ - | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 600 Supplies | \$ 106,438 | \$ 63,264 | \$ 95,090 | \$ 111,878 | \$ 91,110 | \$ 135,425 | \$ 115,693 | \$ 27,971 | \$ 44,400 | \$ 49,654 | \$ 74,140 | \$ 88,517 | |
| 700 Equipment | \$ 5,058 | \$ 594 | \$ 711 | \$ 2,696 | \$ 1,158 | \$ 1,260 | \$ 350 | \$ 7,050 | \$ 7,050 | \$ 7,050 | \$ 7,050 | \$ 7,050 | |
| 800 Interest Expense & Other Expenses | \$ 561 | \$ 577 | \$ 587 | \$ 1,074 | \$ 2,302 | \$ 295 | \$ 1,815 | \$ 590 | \$ 649 | \$ 681 | \$ 702 | \$ 737 | |
| 2250 School Library Servi Total | \$ 2,536,208 | \$ 2,582,412 | \$ 2,966,940 | \$ 3,040,744 | \$ 3,120,397 | \$ 3,441,452 | \$ 3,659,093 | \$ 3,657,591 | \$ 3,874,012 | \$ 3,997,078 | \$ 4,120,025 | \$ 4,216,866 | |
| 2260 Instruc/Curr Develop | | | | | | | | | | | | | |
| 100 Salaries | \$ 1,369,150 | \$ 1,315,181 | \$ 1,051,267 | \$ 1,093,942 | \$ 1,085,672 | \$ 1,062,081 | \$ 1,064,366 | \$ 1,141,134 | \$ 1,159,412 | \$ 1,174,543 | \$ 1,186,289 | \$ 1,198,152 | |
| 200 Employee Benefits | \$ 157,311 | \$ 161,671 | \$ 336,646 | \$ 394,523 | \$ 434,668 | \$ 584,082 | \$ 495,172 | \$ 617,475 | \$ 683,270 | \$ 720,904 | \$ 758,320 | \$ 785,935 | |
| 300 Professional & Technical Services | \$ - | \$ 0 | \$ 0 | \$ 7,109 | \$ 0 | \$ 46,600 | \$ 0 | \$ 12,710 | \$ 12,710 | \$ 12,710 | \$ 12,710 | \$ 12,710 | |
| 500 Other Purchased Services | \$ 181 | \$ 285 | \$ 247 | \$ 810 | \$ 788 | \$ 1,300 | \$ 314 | \$ 2,300 | \$ 2,300 | \$ 2,300 | \$ 2,300 | \$ 2,300 | |
| 600 Supplies | \$ 149 | \$ 113 | \$ 163 | \$ 572 | \$ 94 | \$ 8,600 | \$ 1,192 | \$ 4,150 | \$ 4,150 | \$ 4,150 | \$ 4,150 | \$ 4,150 | |
| 800 Interest Expense & Other Expenses | \$ - | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 2260 Instruc/Curr Develop Total | \$ 1,526,791 | \$ 1,477,250 | \$ 1,388,322 | \$ 1,496,956 | \$ 1,521,222 | \$ 1,702,663 | \$ 1,561,043 | \$ 1,777,768 | \$ 1,861,843 | \$ 1,914,608 | \$ 1,963,768 | \$ 2,003,247 | |
| 2270 Instruc Staff Develop | | | | | | | | | | | | | |
| 100 Salaries | \$ 525,039 | \$ 561,055 | \$ 566,422 | \$ 500,918 | \$ 546,100 | \$ 578,969 | \$ 577,265 | \$ 555,313 | \$ 577,207 | \$ 591,438 | \$ 597,273 | \$ 603,166 | |
| 200 Employee Benefits | \$ 243,743 | \$ 208,590 | \$ 358,932 | \$ 323,952 | \$ 326,177 | \$ 284,588 | \$ 376,702 | \$ 328,043 | \$ 365,350 | \$ 390,764 | \$ 409,979 | \$ 425,702 | |
| 300 Professional & Technical Services | \$ 30,959 | \$ 18,197 | \$ 5,482 | \$ 750 | \$ 10,225 | \$ 2,150 | \$ 16,918 | \$ 4,650 | \$ 4,875 | \$ 5,047 | \$ 5,142 | \$ 5,342 | |
| 400 Property Services | \$ 132 | \$ 20 | \$ 0 | \$ 0 | \$ 6,000 | \$ 9,400 | \$ 463 | \$ 6,900 | \$ 6,900 | \$ 6,900 | \$ 6,900 | \$ 6,900 | |
| 500 Other Purchased Services | \$ 28,679 | \$ 11,269 | \$ 6,636 | \$ 14,377 | \$ 7,358 | \$ 35,360 | \$ 35,774 | \$ 15,200 | \$ 16,416 | \$ 17,236 | \$ 18,098 | \$ 19,003 | |
| 600 Supplies | \$ 16,518 | \$ 9,185 | \$ 3,046 | \$ 2,495 | \$ 3,052 | \$ 10,462 | \$ 4,457 | \$ 2,799 | \$ 2,929 | \$ 3,007 | \$ 3,084 | \$ 3,112 | |
| 700 Equipment | \$ - | \$ 0 | \$ 866 | \$ 332 | \$ 390 | \$ 3,250 | \$ 1,020 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 800 Interest Expense & Other Expenses | \$ - | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 330 | \$ 39 | \$ -90 | \$ -95 | \$ -95 | \$ -95 | \$ -95 | |
| 2270 Instruc Staff Develop Total | \$ 845,070 | \$ 808,317 | \$ 941,385 | \$ 842,524 | \$ 899,301 | \$ 924,509 | \$ 1,012,638 | \$ 912,815 | \$ 973,582 | \$ 1,014,298 | \$ 1,040,381 | \$ 1,063,131 | |
| 2280 Non Pub Support Services | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ - | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 2280 Non Pub Support Services Total | \$ - | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 2290 Other Instr Staff Services | | | | | | | | | | | | | |
| 100 Salaries | \$ 1,042,001 | \$ 1,048,332 | \$ 1,006,714 | \$ 945,552 | \$ 973,699 | \$ 993,361 | \$ 947,549 | \$ 960,584 | \$ 971,860 | \$ 981,152 | \$ 990,964 | \$ 1,000,874 | |
| 200 Employee Benefits | \$ 127,005 | \$ 135,578 | \$ 309,788 | \$ 332,382 | \$ 358,179 | \$ 536,168 | \$ 423,515 | \$ 511,155 | \$ 571,517 | \$ 601,996 | \$ 632,767 | \$ 654,503 | |
| 300 Professional & Technical Services | \$ 4,438 | \$ 3,699 | \$ 14,390 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 2290 Other Instr Staff Services Total | \$ 1,173,444 | \$ 1,187,610 | \$ 1,330,892 | \$ 1,277,934 | \$ 1,331,878 | \$ 1,529,529 | \$ 1,371,064 | \$ 1,471,739 | \$ 1,543,377 | \$ 1,583,148 | \$ 1,623,731 | \$ 1,655,377 | |
| 2300 Support Services Admin | | | | | | | | | | | | | |
| 100 Salaries | \$ - | \$ 0 | \$ 1,867 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | |
| 200 Employee Benefits | \$ 1,387,864 | \$ 1,277,224 | \$ 48,573 | \$ 52,067 | \$ 39,820 | \$ -295,860 | \$ 5,957 | \$ 5,957 | \$ 5,957 | \$ 5,957 | \$ 5,957 | \$ 5,957 | |
| 2300 Support Services Admin Total | \$ 1,387,864 | \$ 1,277,224 | \$ 50,440 | \$ 52,067 | \$ 39,820 | \$ -295,860 | \$ 5,957 | \$ 5,957 | \$ 5,957 | \$ 5,957 | \$ 5,957 | \$ 5,957 | |
| 2310 Board Services | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 220,660 | \$ 141,809 | \$ 151,709 | \$ 31,208 | \$ 231,192 | \$ 234,000 | \$ 206,025 | \$ 218,529 | \$ 229,581 | \$ 232,273 | \$ 235,015 | \$ 237,806 | |
| 800 Interest Expense & Other Expenses | \$ 13,310 | \$ 13,330 | \$ 13,330 | \$ 19,300 | \$ 48,800 | \$ 34,016 | \$ 12,545 | \$ 31,704 | \$ 32,539 | \$ 33,065 | \$ 33,607 | \$ 33,979 | |
| 2310 Board Services Total | \$ 233,970 | \$ 155,139 | \$ 165,039 | \$ 50,508 | \$ 279,992 | \$ 268,016 | \$ 218,570 | \$ 250,233 | \$ 262,120 | \$ 265,339 | \$ 268,622 | \$ 271,785 | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 Expenses. | 2010-11 Expenses. | 2011-12 Expenses. | 2012-13 Expenses. | 2013-14 Expenses. | 2014-15 Budget. | 2014-15 Projected Actual. | 2015-16 Budget. | 2016-17 Forecast. | 2017-18 Forecast. | 2018-19 Forecast. | 2019-20 Forecast. | Historical Change |
|---|-------------------|-------------------|--------------------|--------------------|-------------------|--------------------|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| 2330 Tax Assessment/Colle | | | | | | | | | | | | | |
| 100 Salaries | \$ 128,832 | \$27,696 | \$232,956 | \$132,138 | \$135,800 | \$178,400 | \$164,000 | \$161,361 | \$164,588 | \$167,057 | \$169,563 | \$172,106 | |
| 200 Employee Benefits | \$ 13,298 | \$2,119 | \$10,453 | \$18,086 | \$10,528 | \$35,765 | \$12,546 | \$15,700 | \$15,700 | \$15,700 | \$15,700 | \$15,700 | |
| 300 Professional & Technical Services | \$ 590,732 | \$613,394 | \$734,042 | \$711,510 | \$797,183 | \$643,300 | \$640,103 | \$644,500 | \$670,280 | \$737,308 | \$759,427 | \$797,399 | |
| 500 Other Purchased Services | \$ 11,872 | \$6,325 | \$4,791 | \$4,599 | \$904 | \$18,000 | \$5,440 | \$6,000 | \$6,030 | \$6,060 | \$6,090 | \$6,121 | |
| 600 Supplies | \$ 2,514 | \$1,178 | \$0 | \$0 | \$896 | \$4,000 | \$0 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | |
| 2330 Tax Assessment/Colle Total | \$ 747,249 | \$650,712 | \$982,242 | \$866,333 | \$945,311 | \$879,465 | \$822,088 | \$828,561 | \$857,598 | \$927,125 | \$951,781 | \$992,326 | |
| 2340 Staff Relations/Nego | | | | | | | | | | | | | |
| 100 Salaries | \$ 393,131 | \$429,638 | \$400,776 | \$381,639 | \$439,000 | \$418,790 | \$409,471 | \$429,332 | \$433,625 | \$437,962 | \$442,341 | \$446,765 | |
| 200 Employee Benefits | \$ 45,573 | \$53,782 | \$141,006 | \$145,915 | \$163,668 | \$210,763 | \$209,256 | \$211,136 | \$231,850 | \$243,938 | \$255,921 | \$265,770 | |
| 300 Professional & Technical Services | \$ 66,565 | \$158,933 | \$92,199 | \$137,717 | \$78,721 | \$120,000 | \$228,021 | \$121,500 | \$182,250 | \$191,363 | \$200,931 | \$210,977 | |
| 400 Property Services | \$ 14,996 | \$1,011 | \$9,422 | \$178 | \$0 | \$0 | \$1,869 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 500 Other Purchased Services | \$ 2,919 | \$3,256 | \$39,566 | \$18,041 | \$6,677 | -\$6,677 | \$9,783 | \$10,000 | \$10,000 | \$10,500 | \$10,500 | \$11,025 | |
| 600 Supplies | \$ 1,669 | \$1,212 | \$3,949 | \$6,883 | \$369 | \$0 | \$21,617 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 700 Equipment | \$ - | \$0 | \$0 | \$1,158 | \$0 | \$0 | \$282 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 800 Interest Expense & Other Expenses | \$ 669 | \$150 | \$150 | \$23 | \$434 | \$0 | \$584 | \$0 | \$600 | \$600 | \$600 | \$600 | |
| 2340 Staff Relations/Nego Total | \$ 525,522 | \$647,982 | \$687,069 | \$691,554 | \$688,868 | \$742,876 | \$880,883 | \$771,968 | \$858,325 | \$884,363 | \$910,293 | \$935,137 | |
| 2350 Legal Services | | | | | | | | | | | | | |
| 300 Professional & Technical Services | \$ 251,127 | \$196,197 | \$150,121 | \$141,559 | \$93,904 | \$240,000 | \$240,067 | \$202,000 | \$232,300 | \$243,915 | \$256,111 | \$268,916 | |
| 2350 Legal Services Total | \$ 251,127 | \$196,197 | \$150,121 | \$141,559 | \$93,904 | \$240,000 | \$240,067 | \$202,000 | \$232,300 | \$243,915 | \$256,111 | \$268,916 | |
| 2360 Offices Of Superinten | | | | | | | | | | | | | |
| 100 Salaries | \$ 728,188 | \$736,456 | \$837,559 | \$714,712 | \$574,493 | \$742,800 | \$734,124 | \$771,549 | \$779,265 | \$787,057 | \$794,928 | \$802,877 | |
| 200 Employee Benefits | \$ 73,316 | \$80,683 | \$461,328 | \$641,118 | \$242,752 | \$348,129 | \$332,028 | \$362,547 | \$413,306 | \$433,260 | \$455,285 | \$470,590 | |
| 400 Property Services | \$ - | \$0 | \$0 | \$2,000 | \$0 | \$4,500 | \$0 | \$500 | \$500 | \$500 | \$500 | \$500 | |
| 500 Other Purchased Services | \$ 75 | \$140 | \$0 | \$130 | \$0 | \$900 | \$0 | \$900 | \$900 | \$900 | \$900 | \$900 | |
| 600 Supplies | \$ - | \$0 | \$0 | \$0 | \$0 | \$3,293 | \$0 | \$3,293 | \$3,293 | \$3,293 | \$3,293 | \$3,293 | |
| 700 Equipment | \$ - | \$0 | \$0 | \$0 | \$0 | \$1,411 | \$0 | \$1,411 | \$1,411 | \$1,411 | \$1,411 | \$1,411 | |
| 800 Interest Expense & Other Expenses | \$ 40 | \$0 | \$195 | \$165 | \$0 | \$720 | \$640 | \$720 | \$720 | \$724 | \$724 | \$727 | |
| 2360 Offices Of Superinten Total | \$ 801,620 | \$817,279 | \$1,299,082 | \$1,358,125 | \$817,245 | \$1,101,753 | \$1,066,792 | \$1,140,921 | \$1,199,394 | \$1,227,145 | \$1,257,041 | \$1,280,298 | |
| 2370 Community Relations | | | | | | | | | | | | | |
| 100 Salaries | \$ 58,800 | \$28,005 | \$27,829 | \$21,711 | \$30,368 | \$39,500 | \$31,797 | \$39,500 | \$39,895 | \$40,294 | \$40,697 | \$41,104 | |
| 200 Employee Benefits | \$ 7,315 | \$3,628 | \$5,078 | \$4,805 | \$14,253 | \$10,350 | \$24,166 | \$25,881 | \$28,290 | \$30,090 | \$31,876 | \$33,474 | |
| 300 Professional & Technical Services | \$ - | \$9,318 | \$22,899 | \$1,449 | \$1,400 | \$4,500 | \$1,449 | \$3,500 | \$3,570 | \$3,641 | \$3,751 | \$3,901 | |
| 400 Property Services | \$ 141 | \$904 | \$2,903 | \$0 | \$1,500 | \$2,100 | \$0 | \$2,400 | \$2,400 | \$2,400 | \$2,400 | \$2,400 | |
| 500 Other Purchased Services | \$ 15,142 | \$9,280 | \$9,041 | \$9,026 | \$8,657 | \$16,000 | \$9,417 | \$14,500 | \$14,500 | \$14,500 | \$14,500 | \$14,500 | |
| 600 Supplies | \$ 4,654 | \$172 | \$303 | \$253 | \$4,083 | \$3,200 | \$2,875 | \$3,260 | \$3,260 | \$3,260 | \$3,260 | \$3,260 | |
| 700 Equipment | \$ - | \$237 | \$0 | \$0 | \$0 | \$1,500 | \$0 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 | |
| 800 Interest Expense & Other Expenses | \$ 325 | \$0 | \$0 | \$274 | \$0 | \$200 | \$0 | \$200 | \$200 | \$200 | \$200 | \$200 | |
| 2370 Community Relations Total | \$ 86,378 | \$51,544 | \$68,053 | \$37,517 | \$60,260 | \$77,350 | \$69,704 | \$90,241 | \$93,115 | \$95,386 | \$97,684 | \$99,838 | |
| 2380 Office Of Principal | | | | | | | | | | | | | |
| 100 Salaries | \$ 6,603,857 | \$6,627,013 | \$6,553,359 | \$6,305,394 | \$6,623,883 | \$6,715,481 | \$6,495,375 | \$6,904,124 | \$6,973,165 | \$7,042,897 | \$7,113,326 | \$7,184,459 | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|---|---------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected | Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 200 Employee Benefits | \$ 777,301 | \$827,648 | \$1,998,427 | \$2,179,800 | \$2,606,465 | \$3,333,754 | \$2,884,931 | \$3,553,265 | \$3,943,954 | \$4,168,196 | \$4,386,899 | \$4,550,877 | | |
| 300 Professional & Technical Services | \$ 11,848 | \$4,534 | \$8,654 | \$10,318 | \$18,182 | \$20,000 | \$12,009 | \$21,000 | \$21,105 | \$21,210 | \$21,316 | \$21,423 | | |
| 500 Other Purchased Services | \$ 51,705 | \$46,669 | \$51,099 | \$25,683 | \$26,982 | \$47,762 | \$28,246 | \$45,794 | \$45,883 | \$46,341 | \$46,372 | \$46,836 | | |
| 600 Supplies | \$ 72,032 | \$99,543 | \$67,153 | \$96,479 | \$91,465 | \$56,657 | \$76,064 | \$63,017 | \$68,270 | \$74,047 | \$77,225 | \$80,563 | | |
| 700 Equipment | \$ 8,627 | \$9,352 | \$10,474 | \$24,752 | \$9,529 | \$7,450 | \$16,138 | \$450 | \$495 | \$503 | \$519 | \$527 | | |
| 800 Interest Expense & Other Expenses | \$ 10,257 | \$9,004 | \$7,803 | \$9,444 | \$10,576 | \$11,196 | \$17,110 | \$13,847 | \$15,232 | \$15,232 | \$15,384 | \$15,538 | | |
| 2380 Office Of Principal Total | \$ 7,535,628 | \$7,623,763 | \$8,696,968 | \$8,651,870 | \$9,387,081 | \$10,192,300 | \$9,529,873 | \$10,601,497 | \$11,068,102 | \$11,368,425 | \$11,661,041 | \$11,900,222 | | |
| 2390 Other Admin Services | | | | | | | | | | | | | | |
| 100 Salaries | \$ 20,575 | \$8,203 | \$5,749 | \$2,756 | \$900 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 200 Employee Benefits | \$ 83,002 | \$80,043 | \$41,215 | \$35,427 | \$28,642 | \$50,436 | \$109,664 | \$98,746 | \$103,671 | \$106,774 | \$109,970 | \$113,261 | | |
| 300 Professional & Technical Services | \$ 156,110 | \$101,529 | \$79,862 | \$36,500 | \$50,525 | \$56,700 | \$81,261 | \$81,197 | \$82,037 | \$82,289 | \$82,553 | \$82,831 | | |
| 400 Property Services | \$ - | \$6,441 | \$12,629 | \$12,460 | \$16,647 | \$13,000 | \$11,771 | \$17,500 | \$17,500 | \$17,500 | \$17,500 | \$17,500 | | |
| 500 Other Purchased Services | \$ 52,943 | \$35,322 | \$43,261 | \$28,189 | \$32,514 | \$62,500 | \$30,705 | \$42,300 | \$42,490 | \$42,872 | \$43,065 | \$43,452 | | |
| 600 Supplies | \$ 14,557 | \$21,343 | \$21,929 | \$22,412 | \$19,419 | \$22,000 | \$15,169 | \$29,429 | \$29,579 | \$29,591 | \$29,602 | \$29,608 | | |
| 700 Equipment | \$ 10,208 | \$0 | \$0 | \$1,654 | \$0 | \$15,000 | \$16,680 | \$13,000 | \$13,450 | \$13,450 | \$13,450 | \$13,450 | | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$2,074 | \$1,030 | \$3,000 | \$1,110 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | \$2,500 | | |
| 2390 Other Admin Services Total | \$ 337,395 | \$252,880 | \$204,644 | \$141,471 | \$149,678 | \$222,636 | \$266,361 | \$284,672 | \$291,227 | \$294,975 | \$298,640 | \$302,603 | | |
| 2400 Pupil Health | | | | | | | | | | | | | | |
| 100 Salaries | \$ 2,137,975 | \$2,120,286 | \$2,025,970 | \$2,076,116 | \$2,057,645 | \$2,020,640 | \$2,223,246 | \$2,195,722 | \$2,244,284 | \$2,280,429 | \$2,296,245 | \$2,312,185 | | |
| 200 Employee Benefits | \$ 685,969 | \$666,298 | \$750,973 | \$825,778 | \$897,836 | \$1,047,311 | \$1,081,934 | \$1,128,863 | \$1,253,888 | \$1,327,454 | \$1,396,103 | \$1,449,144 | | |
| 300 Professional & Technical Services | \$ 52,235 | \$54,942 | \$55,030 | \$56,022 | \$61,484 | \$61,500 | \$58,082 | \$55,500 | \$56,610 | \$57,176 | \$57,748 | \$58,325 | | |
| 400 Property Services | \$ 2,012 | \$928 | \$928 | \$312 | \$0 | \$2,200 | \$0 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | | |
| 500 Other Purchased Services | \$ 296 | \$224 | \$353 | \$127 | \$365 | \$1,300 | \$109 | \$1,300 | \$1,300 | \$1,300 | \$1,300 | \$1,300 | | |
| 600 Supplies | \$ 41,293 | \$56,386 | \$46,603 | \$45,956 | \$37,931 | \$52,895 | \$32,108 | \$54,549 | \$54,822 | \$55,096 | \$55,371 | \$55,648 | | |
| 700 Equipment | \$ 1,027 | \$0 | \$0 | \$13,732 | \$9,200 | \$14,000 | \$17,735 | \$17,000 | \$17,170 | \$17,342 | \$17,515 | \$17,690 | | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$0 | \$120 | \$250 | \$0 | \$250 | \$250 | \$250 | \$250 | \$250 | | |
| 2400 Pupil Health Total | \$ 2,920,808 | \$2,899,064 | \$2,879,857 | \$3,018,044 | \$3,064,583 | \$3,200,096 | \$3,413,214 | \$3,454,683 | \$3,629,824 | \$3,740,547 | \$3,826,032 | \$3,896,042 | | |
| 2450 Non Pub Health Services | | | | | | | | | | | | | | |
| 100 Salaries | \$ 109,104 | \$109,113 | \$100,688 | \$109,757 | \$82,533 | \$80,000 | \$86,072 | \$85,085 | \$87,638 | \$89,390 | \$90,284 | \$91,187 | | |
| 200 Employee Benefits | \$ 13,332 | \$14,297 | \$30,431 | \$35,909 | \$30,599 | \$43,269 | \$35,690 | \$37,160 | \$40,705 | \$42,065 | \$43,397 | \$44,049 | | |
| 2450 Non Pub Health Services Total | \$ 122,436 | \$123,410 | \$131,120 | \$145,666 | \$113,132 | \$123,269 | \$121,763 | \$122,245 | \$128,343 | \$131,455 | \$133,682 | \$135,236 | | |
| 2500 Business | | | | | | | | | | | | | | |
| 100 Salaries | \$ 887,577 | \$907,361 | \$940,173 | \$941,381 | \$879,306 | \$903,467 | \$902,542 | \$969,953 | \$982,852 | \$992,681 | \$1,002,607 | \$1,012,633 | | |
| 200 Employee Benefits | \$ 301,857 | \$284,878 | \$277,498 | \$326,560 | \$362,698 | \$496,692 | \$411,206 | \$493,864 | \$548,687 | \$580,337 | \$610,883 | \$635,027 | | |
| 300 Professional & Technical Services | \$ 40,686 | \$44,961 | \$36,190 | \$26,274 | \$20,173 | \$40,000 | \$73,947 | \$25,000 | \$25,250 | \$25,755 | \$26,013 | \$26,533 | | |
| 400 Property Services | \$ 3,067 | \$9,096 | \$10,674 | \$1,873 | \$6,147 | \$7,500 | \$1,913 | \$7,300 | \$7,361 | \$7,422 | \$7,483 | \$7,545 | | |
| 500 Other Purchased Services | \$ 9,203 | \$12,624 | \$15,751 | \$9,409 | \$19,898 | \$23,500 | \$14,006 | \$8,000 | \$16,635 | \$24,942 | \$33,403 | \$42,033 | | |
| 600 Supplies | \$ 15,008 | \$12,673 | \$13,636 | \$29,535 | \$12,576 | \$12,000 | \$13,761 | \$14,200 | \$14,332 | \$14,999 | \$15,139 | \$15,280 | | |
| 700 Equipment | \$ - | \$0 | \$1,817 | \$1,158 | \$0 | \$5,000 | \$0 | \$2,500 | \$2,550 | \$2,550 | \$2,678 | \$2,731 | | |
| 800 Interest Expense & Other Expenses | \$ 1,409 | \$1,895 | \$1,800 | \$125 | \$1,999 | \$3,000 | \$369 | \$2,300 | \$2,300 | \$2,300 | \$2,300 | \$2,300 | | |
| 2500 Business Total | \$ 1,258,806 | \$1,273,490 | \$1,297,538 | \$1,336,314 | \$1,302,798 | \$1,491,159 | \$1,417,743 | \$1,523,117 | \$1,599,967 | \$1,650,985 | \$1,700,505 | \$1,744,082 | | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 2600 Oper/Maint Of Plant | | | | | | | | | | | | | |
| 100 Salaries | \$ 8,993,553 | \$9,131,107 | \$8,734,819 | \$8,827,813 | \$9,160,591 | \$9,433,182 | \$9,205,052 | \$9,649,198 | \$10,219,798 | \$10,327,991 | \$10,437,244 | \$10,547,570 | |
| 200 Employee Benefits | \$ 3,696,236 | \$3,606,985 | \$3,939,094 | \$4,431,285 | \$5,223,705 | \$6,045,095 | \$5,313,061 | \$5,550,816 | \$6,195,386 | \$6,559,988 | \$6,931,543 | \$7,231,341 | |
| 400 Property Services | \$ 6,300,707 | \$5,374,965 | \$4,389,816 | \$4,284,299 | \$4,976,236 | \$5,314,022 | \$4,522,218 | \$5,227,332 | \$5,315,612 | \$5,435,709 | \$5,561,069 | \$5,692,062 | |
| 500 Other Purchased Services | \$ 540,715 | \$436,723 | \$463,988 | \$574,645 | \$484,188 | \$515,000 | \$550,829 | \$638,500 | \$673,725 | \$679,830 | \$685,909 | \$692,051 | |
| 600 Supplies | \$ 3,056,942 | \$2,776,259 | \$2,754,684 | \$2,778,777 | \$2,675,737 | \$3,230,524 | \$2,681,042 | \$2,784,729 | \$2,950,982 | \$2,993,189 | \$3,036,162 | \$3,079,916 | |
| 700 Equipment | \$ 80,874 | \$139,048 | \$28,407 | \$168,659 | \$46,052 | \$340,000 | \$92,089 | \$140,000 | \$140,000 | \$140,000 | \$140,000 | \$140,000 | |
| 800 Interest Expense & Other Expenses | \$ 6,988 | \$4,130 | \$2,220 | \$2,220 | \$2,246 | \$4,000 | \$2,246 | \$3,000 | \$3,030 | \$3,060 | \$3,091 | \$3,122 | |
| 2600 Oper/Maint Of Plant Total | \$ 22,676,014 | \$21,469,217 | \$20,513,028 | \$21,067,698 | \$22,568,754 | \$24,881,823 | \$22,366,536 | \$23,993,575 | \$25,498,534 | \$26,139,767 | \$26,795,019 | \$27,386,062 | |
| 2700 Student Transportati | | | | | | | | | | | | | |
| 100 Salaries | \$ 6,051,206 | \$6,294,047 | \$5,419,444 | \$4,330,060 | \$4,523,569 | \$4,341,799 | \$4,965,336 | \$4,806,349 | \$4,852,900 | \$4,899,910 | \$4,947,382 | \$4,995,321 | |
| 200 Employee Benefits | \$ 2,770,492 | \$2,844,272 | \$3,198,827 | \$2,466,710 | \$2,544,928 | \$3,104,994 | \$3,005,563 | \$2,991,044 | \$3,322,624 | \$3,511,460 | \$3,691,382 | \$3,839,031 | |
| 300 Professional & Technical Services | \$ 17,420 | \$23,662 | \$8,801 | \$6,341 | \$2,395 | \$10,000 | \$2,709 | \$3,500 | \$3,500 | \$3,500 | \$3,500 | \$3,500 | |
| 400 Property Services | \$ 71,862 | \$120,005 | \$138,096 | \$122,928 | \$115,097 | \$174,300 | \$148,367 | \$208,010 | \$208,182 | \$208,359 | \$208,541 | \$208,726 | |
| 500 Other Purchased Services | \$ 5,325,499 | \$5,111,503 | \$7,388,681 | \$9,054,429 | \$9,112,374 | \$8,388,740 | \$9,148,781 | \$8,837,231 | \$9,069,044 | \$9,309,195 | \$9,504,932 | \$9,709,340 | |
| 600 Supplies | \$ 1,503,885 | \$1,421,198 | \$1,031,492 | \$954,094 | \$802,651 | \$1,095,000 | \$918,160 | \$1,042,500 | \$1,068,625 | \$1,114,254 | \$1,159,356 | \$1,209,286 | |
| 700 Equipment | \$ - | \$0 | \$0 | \$0 | \$63,334 | \$80,000 | \$7,427 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | |
| 800 Interest Expense & Other Expenses | \$ - | \$75 | \$440 | \$75 | \$460 | \$500 | \$0 | \$500 | \$500 | \$500 | \$500 | \$500 | |
| 2700 Student Transportati Total | \$ 15,740,365 | \$15,814,762 | \$17,185,781 | \$16,934,636 | \$17,164,806 | \$17,195,333 | \$18,196,344 | \$17,939,134 | \$18,575,376 | \$19,097,177 | \$19,565,592 | \$20,015,704 | |
| 2800 Support Services | | | | | | | | | | | | | |
| 100 Salaries | \$ 624,830 | \$631,872 | \$650,699 | \$751,337 | \$780,703 | \$732,280 | \$758,138 | \$781,300 | \$789,113 | \$797,004 | \$804,974 | \$813,024 | |
| 200 Employee Benefits | \$ 217,495 | \$209,320 | \$244,104 | \$284,595 | \$319,473 | \$416,006 | \$364,260 | \$399,807 | \$444,233 | \$469,840 | \$494,846 | \$513,767 | |
| 300 Professional & Technical Services | \$ 101,689 | \$63,002 | \$307,364 | \$272,126 | \$251,184 | \$325,000 | \$282,732 | \$300,000 | \$309,337 | \$323,759 | \$334,192 | \$350,152 | |
| 400 Property Services | \$ 659,726 | \$655,493 | \$548,359 | \$390,275 | \$531,305 | \$650,700 | \$273,339 | \$700,000 | \$700,000 | \$700,000 | \$700,000 | \$700,000 | |
| 500 Other Purchased Services | \$ 107,754 | \$192,134 | \$206,812 | \$254,483 | \$285,610 | \$316,000 | \$479,168 | \$294,000 | \$338,200 | \$364,195 | \$381,905 | \$411,571 | |
| 600 Supplies | \$ 11,643 | \$60,449 | \$23,077 | \$70,209 | \$82,184 | \$15,000 | \$127,336 | \$87,500 | \$87,500 | \$90,125 | \$92,829 | \$95,614 | |
| 700 Equipment | \$ 122,135 | \$108,461 | \$92,913 | \$47,601 | \$40,597 | \$90,000 | \$494 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | |
| 2800 Support Services Total | \$ 1,845,271 | \$1,920,731 | \$2,073,327 | \$2,070,627 | \$2,291,056 | \$2,544,986 | \$2,284,480 | \$2,612,607 | \$2,718,383 | \$2,794,923 | \$2,858,746 | \$2,934,128 | |
| 2850 State & Fed Liaison Serv. | | | | | | | | | | | | | |
| 100 Salaries | \$ 30,429 | \$23,862 | \$22,006 | \$22,751 | \$22,664 | \$23,874 | \$23,055 | \$23,900 | \$23,900 | \$23,900 | \$23,900 | \$23,900 | |
| 200 Employee Benefits | \$ 3,529 | \$2,976 | \$7,587 | \$8,490 | \$9,751 | \$2,551 | \$11,463 | \$19,765 | \$20,973 | \$21,715 | \$22,447 | \$22,985 | |
| 2850 State & Fed Liaison Serv. Total | \$ 33,958 | \$26,838 | \$29,593 | \$31,241 | \$32,415 | \$26,425 | \$34,518 | \$43,665 | \$44,873 | \$45,615 | \$46,347 | \$46,885 | |
| 2900 Other Support Servic | | | | | | | | | | | | | |
| 500 Other Purchased Services | \$ 236,342 | \$245,251 | \$233,043 | \$232,047 | \$228,929 | \$260,000 | \$227,732 | \$245,000 | \$245,000 | \$245,000 | \$245,000 | \$245,000 | |
| 2900 Other Support Servic Total | \$ 236,342 | \$245,251 | \$233,043 | \$232,047 | \$228,929 | \$260,000 | \$227,732 | \$245,000 | \$245,000 | \$245,000 | \$245,000 | \$245,000 | |
| 2000 Support Services Total | \$ 74,172,423 | \$72,303,435 | \$73,384,253 | \$74,211,227 | \$78,397,554 | \$84,396,957 | \$82,103,916 | \$85,998,083 | \$90,455,018 | \$93,073,835 | \$95,492,461 | \$97,668,273 | |
| 3000 Non Instructional Services | | | | | | | | | | | | | |
| 3200 Student Activities | | | | | | | | | | | | | |
| 200 Employee Benefits | \$ 83,848 | \$80,647 | \$1,563 | \$1,702 | \$2,567 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 3200 Student Activities Total | \$ 83,848 | \$80,647 | \$1,563 | \$1,702 | \$2,567 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 Expenses. | 2010-11 Expenses. | 2011-12 Expenses. | 2012-13 Expenses. | 2013-14 Expenses. | 2014-15 Budget. | 2014-15 Projected Actual. | 2015-16 Budget. | 2016-17 Forecast. | 2017-18 Forecast. | 2018-19 Forecast. | 2019-20 Forecast. | Historical Change |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|-------------------|
| 3250 School Sponsored Athletic | | | | | | | | | | | | | |
| 100 Salaries | \$ 1,611,469 | \$1,639,678 | \$1,655,154 | \$1,648,968 | \$1,651,599 | \$1,699,424 | \$1,635,863 | \$1,703,900 | \$1,722,189 | \$1,740,686 | \$1,759,394 | \$1,778,314 | |
| 200 Employee Benefits | \$ 194,937 | \$213,236 | \$324,206 | \$389,244 | \$459,307 | \$638,317 | \$553,976 | \$622,023 | \$699,548 | \$736,646 | \$771,272 | \$792,991 | |
| 300 Professional & Technical Services | \$ 111,220 | \$429,814 | \$484,331 | \$160,850 | \$374,626 | \$350,000 | \$510,959 | \$350,000 | \$385,000 | \$404,250 | \$424,463 | \$445,686 | |
| 500 Other Purchased Services | \$ 2,757 | \$2,517 | \$6,429 | \$413 | \$6,500 | \$5,000 | \$14,812 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | |
| 600 Supplies | \$ 241,695 | \$260,245 | \$224,767 | \$505,066 | \$334,724 | \$158,068 | \$321,945 | \$333,568 | \$334,468 | \$335,395 | \$342,421 | \$349,597 | |
| 700 Equipment | \$ 5,266 | \$5,292 | \$29,515 | \$1,170 | \$23,302 | \$170,000 | \$53,565 | \$170,000 | \$170,000 | \$170,000 | \$170,000 | \$170,000 | |
| 3250 School Sponsored Athletic Total | \$ 2,167,344 | \$2,550,782 | \$2,724,401 | \$2,705,711 | \$2,850,057 | \$3,020,809 | \$3,091,121 | \$3,184,491 | \$3,316,205 | \$3,391,977 | \$3,472,549 | \$3,541,588 | |
| 3300 Community Services | | | | | | | | | | | | | |
| 100 Salaries | \$ 1,988,840 | \$1,749,157 | \$1,772,679 | \$1,809,847 | \$1,811,980 | \$1,877,475 | \$1,972,741 | \$1,892,850 | \$1,925,852 | \$1,942,503 | \$1,972,336 | \$1,989,452 | |
| 200 Employee Benefits | \$ 370,103 | \$337,102 | \$427,507 | \$501,729 | \$578,344 | \$738,390 | \$707,003 | \$775,805 | \$869,238 | \$912,638 | \$955,084 | \$985,905 | |
| 300 Professional & Technical Services | \$ 57,736 | \$29,473 | \$25,198 | \$26,423 | \$11,611 | \$29,000 | \$14,231 | \$12,800 | \$19,180 | \$19,689 | \$20,223 | \$20,785 | |
| 400 Property Services | \$ 981 | \$3,610 | \$1,324 | \$2,764 | \$833 | \$4,175 | \$1,119 | \$1,600 | \$1,600 | \$1,600 | \$1,600 | \$1,600 | |
| 500 Other Purchased Services | \$ 20,497 | \$40,071 | \$46,407 | \$42,202 | \$35,015 | \$44,650 | \$30,854 | \$42,400 | \$43,615 | \$44,866 | \$46,155 | \$47,483 | |
| 600 Supplies | \$ 380,114 | \$245,008 | \$273,917 | \$281,537 | \$261,076 | \$307,000 | \$298,664 | \$276,500 | \$309,490 | \$321,413 | \$333,861 | \$346,858 | |
| 700 Equipment | \$ - | \$195 | \$2,380 | \$3,536 | \$390 | \$5,000 | \$3,449 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$0 | \$0 | \$200 | \$0 | \$200 | \$200 | \$200 | \$200 | \$200 | |
| 3300 Community Services Total | \$ 2,818,271 | \$2,404,617 | \$2,549,412 | \$2,668,038 | \$2,699,249 | \$3,005,890 | \$3,028,062 | \$3,007,155 | \$3,174,175 | \$3,247,910 | \$3,334,459 | \$3,397,283 | |
| 3000 Non Instructional Services Total | \$ 5,069,463 | \$5,036,046 | \$5,275,377 | \$5,375,451 | \$5,551,873 | \$6,026,699 | \$6,119,183 | \$6,191,646 | \$6,490,380 | \$6,639,886 | \$6,807,008 | \$6,938,872 | |
| 5000 Other Expenses & Financing | | | | | | | | | | | | | |
| 5100 Debt Service | | | | | | | | | | | | | |
| 800 Interest Expense & Other Expenses | \$ 14,714,586 | \$14,163,879 | \$12,017,632 | \$10,970,021 | \$7,624,806 | \$6,997,226 | \$6,997,225 | \$4,695,144 | \$4,063,194 | \$3,610,144 | \$3,109,444 | \$2,636,944 | |
| 900 Transfers and Reserves | \$ 13,955,000 | \$14,565,000 | \$16,715,000 | \$17,765,000 | \$16,125,000 | \$15,845,000 | \$15,845,000 | \$14,865,000 | \$12,005,000 | \$10,980,000 | \$9,915,000 | \$8,885,000 | |
| 5100 Debt Service Total | \$ 28,669,586 | \$28,728,879 | \$28,732,632 | \$28,735,021 | \$23,749,806 | \$22,842,226 | \$22,842,225 | \$19,560,144 | \$16,068,194 | \$14,590,144 | \$13,024,444 | \$11,521,944 | |
| 5130 Refund Prior Yr Reve | | | | | | | | | | | | | |
| 800 Interest Expense & Other Expenses | \$ 192,043 | \$7,919 | \$860 | \$5,782 | \$2,042 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5130 Refund Prior Yr Reve Total | \$ 192,043 | \$7,919 | \$860 | \$5,782 | \$2,042 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5220 Special Rev Fund Transfer | | | | | | | | | | | | | |
| 900 Transfers and Reserves | \$ 128,999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5220 Special Rev Fund Transfer Total | \$ 128,999 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5230 Capital Proj Transfer | | | | | | | | | | | | | |
| 900 Transfers and Reserves | \$ 4,000,000 | \$7,000,000 | \$7,541,500 | \$16,000,000 | \$12,921,717 | \$10,490,000 | \$10,490,000 | \$16,299,665 | \$16,299,665 | \$16,299,665 | \$16,299,665 | \$16,299,665 | |
| 5230 Capital Proj Transfer Total | \$ 4,000,000 | \$7,000,000 | \$7,541,500 | \$16,000,000 | \$12,921,717 | \$10,490,000 | \$10,490,000 | \$16,299,665 | \$16,299,665 | \$16,299,665 | \$16,299,665 | \$16,299,665 | |
| 5240 Debt Serv Fund Transfer | | | | | | | | | | | | | |
| 900 Transfers and Reserves | \$ - | \$23,008,135 | \$23,000,000 | \$20,000,000 | \$24,055,000 | \$10,800,000 | \$13,800,000 | \$10,500,000 | \$11,033,585 | \$11,556,478 | \$15,385,010 | \$19,982,054 | |
| 5240 Debt Serv Fund Transfer Total | \$ - | \$23,008,135 | \$23,000,000 | \$20,000,000 | \$24,055,000 | \$10,800,000 | \$13,800,000 | \$10,500,000 | \$11,033,585 | \$11,556,478 | \$15,385,010 | \$19,982,054 | |
| 5270 Trust & Agency Fund Xfer | | | | | | | | | | | | | |



2015-16 Central Bucks School District Budget Report by Function and Major Object



| Row Labels | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | Historical Change |
|--|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-------------------|
| | Expenses. | Expenses. | Expenses. | Expenses. | Expenses. | Budget. | Projected Actual. | Budget. | Forecast. | Forecast. | Forecast. | Forecast. | |
| 900 Transfers and Reserves | \$ 15,360,000 | \$6,700,000 | \$3,963,000 | \$1,370,000 | \$4,360,000 | \$2,748,890 | \$2,748,890 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5270 Trust & Agency Fund Xfer Total | \$ 15,360,000 | \$6,700,000 | \$3,963,000 | \$1,370,000 | \$4,360,000 | \$2,748,890 | \$2,748,890 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5900 Budgetary Reserve | | | | | | | | | | | | | |
| 800 Interest Expense & Other Expenses | \$ - | \$0 | \$0 | \$0 | \$0 | \$480,000 | \$0 | \$296,958 | \$296,958 | \$296,958 | \$296,958 | \$296,958 | |
| 5900 Budgetary Reserve Total | \$ - | \$0 | \$0 | \$0 | \$0 | \$480,000 | \$0 | \$296,958 | \$296,958 | \$296,958 | \$296,958 | \$296,958 | |
| 5998 Budgetary Holding | | | | | | | | | | | | | |
| 200 Employee Benefits | \$ (3,298) | \$0 | \$0 | \$0 | \$0 | \$301,709 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5998 Budgetary Holding Total | \$ (3,298) | \$0 | \$0 | \$0 | \$0 | \$301,709 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 5000 Other Expenses & Financing Total | \$ 48,347,330 | \$65,444,933 | \$63,237,992 | \$66,110,804 | \$65,088,566 | \$47,662,825 | \$49,881,115 | \$46,656,767 | \$43,698,402 | \$42,743,245 | \$45,006,077 | \$48,100,621 | |
| Grand Total | \$ 270,550,146 | \$284,529,362 | \$283,682,776 | \$294,595,109 | \$300,431,037 | \$301,538,508 | \$298,960,244 | \$311,494,712 | \$322,799,562 | \$329,879,788 | \$339,309,208 | \$348,725,850 | |



General Fund – Detailed Expenses

CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1100 Regular Programs- Elementary/Secondary

| | | | |
|-----------------|---|-----------|-------------------|
| 1100-100 | <u>Personnel Services- Salaries</u> | | |
| | Classroom teachers and specialists | | 77,006,816 |
| | Salary increases for degree changes | | 456,500 |
| | Projected turnover savings | | (670,000) |
| | Per diem substitute teachers for contract absences | | 767,000 |
| | Middle School Team Leaders | | 27,000 |
| | Federal Programs | | |
| | Title I | | 120,000 |
| | Title II | | 165,000 |
| | <small>(Title I & Title II previously in 1490-changed per PDE Acctg manual)</small> | | |
| | Total Teachers | | 77,872,316 |
| | Educational Assistants | | |
| | Regular education | 1,722,154 | |
| | Basic Skills | 675,000 | |
| | Federal Programs | | |
| | Title I | 334,547 | |
| | Title III | 24,500 | |
| | Total Educational Assistants | | 2,756,201 |
| | Bus drivers for performances and competitions | | 80,000 |
| | Building & District Curriculum Budgets | | 176,318 |
| | | | 80,884,835 |
| | TOTAL PERSONAL SERVICES - SALARIES | | 80,884,835 |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1100 Regular Programs- Elementary/Secondary

| | | |
|----------|--|-------------------|
| 1100-200 | <u>Personnel Services- Benefits</u> | |
| | Allocated portions of fringe benefit costs | <u>41,350,140</u> |

EMPLOYEE FRINGE BENEFIT SUMMARY ALLOCATED THROUGHOUT BUDGET

| | 2014-15 BUDGET | | 2015 - 16 BUDGET |
|-----------------------------|-------------------|---|---------------------|
| HEALTH INSURANCE (a) | 20,081,327 | | 19,537,340 |
| DRUG | 5,392,449 | | 5,293,592 |
| DISABILITY | 373,120 | | 301,306 |
| SOCIAL SECURITY (7.65 %) | 10,693,935 | | 10,512,435 |
| RETIREMENT (21.40 %) | 31,648,394 | * | 37,774,448 |
| DENTAL INSURANCE | 1,487,648 | | 1,388,743 |
| WORKERS COMPENSATION | 1,278,722 | | 1,303,616 |
| LIFE INSURANCE | 250,000 | | 175,000 |
| UNEMPLOYMENT COMPENSATION | 350,000 | | 318,997 |
| EMPLOYEE ASSISTANCE & OTHER | 249,981 | | 36,651 |
| EMPLOYEE TUITION | 150,000 | | 218,500 |
| | TOTAL | | 76,860,628 |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1100 Regular Programs- Elementary/Secondary

| | | | |
|-----------------|---|---------------|-----------------------|
| 1100-300 | <u>Purchased Professional & Technical Services</u> | | |
| | Elementary: | | |
| | Building budgets | 14,302 | |
| | District level curriculum budgets | <u>10,343</u> | |
| | Total Elementary | | 24,645 |
| | Secondary: | | |
| | Building Budgets | | |
| | -High Schools | 2,400 | |
| | District level curriculum budgets | <u>19,500</u> | |
| | Total Secondary | | <u>21,900</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | | <u>46,545</u> |
| ----- | | | |
| 1100-400 | <u>Purchased Property Services</u> | | |
| | Elementary: | | |
| | Building budgets | 348,836 | |
| | District level curriculum budgets | <u>20,671</u> | |
| | Total Elementary | | 369,507 |
| | Secondary: | | |
| | Building budgets | | |
| | -Middle Schools | 155,468 | |
| | -High Schools | 141,432 | |
| | -District level curriculum budgets | <u>37,150</u> | |
| | Total Secondary | | 334,050 |
| | TOTAL PURCHASED PROPERTY SERVICES | | <u>703,557</u> |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1100 Regular Programs- Elementary/Secondary

| | | | |
|-----------------|--|---------------|----------------------|
| 1100-500 | <u>Other Purchased Services</u> | | |
| | Elementary: | | |
| | Building budgets | 650 | |
| | District level curriculum budgets | <u>7,440</u> | |
| | Total Elementary | | 8,090 |
| | Secondary: | | |
| | Building Budgets | | |
| | -Middle Schools | 0 | |
| | -High Schools | 1,850 | |
| | District level curriculum budgets | <u>10,350</u> | |
| | Total Secondary | | 12,200 |
| | Tuition payments to other educational institutions for resident pupils attending those institutions. | | 63,500 |
| | | | <u>83,790</u> |
| | TOTAL OTHER PURCHASED SERVICES | | <u>83,790</u> |

| | | | |
|-----------------|--|----------------|-------------------------|
| 1100-600 | <u>Books, Periodicals and Other Teaching Supplies</u> | | |
| | Elementary: | | |
| | Building budgets | 569,420 | |
| | District level curriculum budgets | <u>452,282</u> | |
| | Total Elementary | | 1,021,702 |
| | Secondary: | | |
| | Building budgets | | |
| | -Middle Schools | 209,367 | |
| | -High Schools | 235,121 | |
| | District level curriculum budgets | <u>436,592</u> | |
| | Total Secondary | | 881,080 |
| | Transportation fuels for district performances | | 90,000 |
| | Contribution funded purchases | | <u>25,000</u> |
| | TOTAL BOOKS, PERIODICALS AND OTHER TEACHING SUPPLIES | | <u>2,017,782</u> |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1100 Regular Programs- Elementary/Secondary

| | | | |
|---|-----------------------------------|----------------|---------------------------|
| 1100-700 | <u>Property</u> | | |
| | Elementary: | <u>New</u> | <u>Replacement</u> |
| | Building budgets | 12,236 | 13,000 |
| | District level curriculum budgets | 67,641 | 8,290 |
| | | <hr/> | <hr/> |
| | Total Elementary | 79,877 | 21,290 |
| | Secondary: | | |
| | Building Budgets | | |
| | -Middle Schools | 12,025 | 20,470 |
| | -High Schools | 30,424 | 19,434 |
| | District level curriculum budgets | 19,262 | 47,135 |
| | | <hr/> | <hr/> |
| | Total Secondary | 61,711 | 87,039 |
| | Contribution funded purchases | <u>5,000</u> | |
| | Total Elementary & Secondary | <u>146,588</u> | <u>108,329</u> |
| | TOTAL PROPERTY | | <u>254,917</u> |
| <hr style="border-top: 1px dashed black;"/> | | | |
| 1100-800 | <u>Other Objects</u> | | |
| | Dues, Fees, Misc. | | |
| | Elementary budgets | | 400 |
| | Secondary budgets | | 12,135 |
| | | | <hr/> |
| | TOTAL OTHER OBJECTS | | <u>12,535</u> |
| | | | <hr/> |
| | Total 1100 function | | <u>125,354,101</u> |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1200 Special Programs- Elementary/Secondary

| | | |
|-----------------|---|-------------------|
| 1200-100 | <u>Personnel Services - Salaries</u> | |
| | Special Education Teachers | 14,628,120 |
| | Salary increases for degree changes | 93,500 |
| | Turnover savings | (100,000) |
| | Special Education Assistants | 4,867,880 |
| | Federally funded support ACCESS & IDEA | 2,190,000 |
| | Per diem substitutes | 195,000 |
| | Substitutes for Educational Assistants | 80,000 |
| | | 21,954,500 |
| | TOTAL PERSONNEL SERVICES - SALARIES | 21,954,500 |
| | | |
| 1200-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefit costs | 11,780,032 |
| | | |
| 1200-300 | <u>Purchased Professional & Technical Services</u> | |
| | Intermediate Unit (paid directly) | 1,230,000 |
| | Out of District placement | 60,000 |
| | Federal Programs | 600,500 |
| | Occupational / Physical Therapy, Speech, Behavior, Psychiatric & IEP's | 1,351,500 |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | 3,242,000 |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1200 Special Programs- Elementary/Secondary

| | | |
|----------|--|-------------------|
| 1200-400 | <u>Purchased Property Services</u> | |
| | Duplication & Small Repairs | 6,950 |
| | TOTAL PURCHASED PROPERTY SERVICES | 6,950 |
| ----- | | |
| 1200-500 | <u>Other Purchased Services</u> | |
| | Approved Private Schools, Special Placements | 1,000,000 |
| | District and Building Budgets | 49,825 |
| | TOTAL OTHER PURCHASED SERVICES | 1,049,825 |
| ----- | | |
| 1200-600 | <u>Supplies</u> | |
| | Transportation fuels for Trips | 6,800 |
| | Federal Programs | 0 |
| | Building Budgets | 9,038 |
| | District Elementary | 100,412 |
| | District Secondary | 56,750 |
| | TOTAL SUPPLIES | 173,000 |
| ----- | | |
| 1200-700 | <u>Property</u> | |
| | District Elementary | 16,800 |
| | District Secondary | 15,700 |
| | Federal Programs | 20,000 |
| | TOTAL PROPERTY | 52,500 |
| ----- | | |
| 1200-800 | <u>Other Objects</u> | |
| | Special Education | 3,000 |
| | TOTAL PROPERTY | 3,000 |
| | Total 1200 function | 38,261,807 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 1000 - INSTRUCTION

1300 Vocational Education Programs

1300-500 Other Purchased Services

Tuition is paid for services rendered by the Middle Bucks Institute of Technology. The total Middle Bucks Institute of Technology budget is shared by the four participating school districts, with Central Bucks responsible for approximately 53.41% of the costs according to the average daily membership.

Central Bucks' share of debt service is determined by the relative portion of its market value compared to the total market value of all four participating districts. Central Bucks' share is 45.22%.

| | |
|-----------------------|----------------|
| Operations @ 55.04% | 4,071,299 |
| Debt Service @ 45.22% | <u>665,849</u> |

| | |
|---|-------------------------|
| TOTAL VOCATIONAL EDUCATION PROGRAM | <u>4,737,148</u> |
|---|-------------------------|

| | |
|----------------------------|-------------------------|
| Total 1300 function | <u>4,737,148</u> |
|----------------------------|-------------------------|



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1000 - INSTRUCTION
1400 Other Programs- Elementary/Secondary

| | | |
|-----------------|---|------------------|
| 1400-100 | <u>Personnel Services - Salaries</u> | |
| | ESL | 494,613 |
| | Homebound Instruction | 75,000 |
| | TOTAL PERSONNEL SERVICES - SALARIES | 569,613 |
| ----- | | |
| 1400-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefits | 244,577 |
| ----- | | |
| 1400-300 | <u>Purchased Professional & Technical Services</u> | |
| | Homebound Instruction | 70,000 |
| | TOTAL PURCHASED SERVICES | 70,000 |
| ----- | | |
| 1400-500 | <u>Other Purchased Services</u> | |
| | Tuition, Alternate Education | 1,774,500 |
| | Tuition, Court Placements | 405,000 |
| | Tuition, Charter Schools | 1,019,100 |
| | Homebound - Mileage | 9,500 |
| | ESL - Mileage | 1,500 |
| | TOTAL OTHER PURCHASED SERVICES | 3,209,600 |
| ----- | | |
| 1400-600 | <u>Supplies</u> | |
| | ESL | 7,000 |
| | TOTAL SUPPLIES | 7,000 |
| | Total 1400 function | 4,100,790 |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 1600 ADULT EDUCATION

| | | |
|----------|--|-----------------------|
| 1600-100 | <u>Personnel Services - Salaries</u> | |
| | Continuing Education | <u>97,800</u> |
| ----- | | |
| 1600-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefits | <u>38,713</u> |
| ----- | | |
| 1600-300 | <u>Purchased Professional & Technical Services</u> | |
| | Contracted service for Continuing Education | <u>51,000</u> |
| ----- | | |
| 1600-400 | <u>Purchased Property Services</u> | |
| | Continuing Education | <u>300</u> |
| ----- | | |
| 1600-500 | <u>Other Purchased Services</u> | |
| | Postage | <u>500</u> |
| ----- | | |
| 1600-600 | <u>Supplies</u> | |
| | Continuing Education | <u>5,800</u> |
| ----- | | |
| 1600-800 | <u>Other Objects</u> | |
| | Continuing Education | <u>250</u> |
| ----- | | |
| | Total 1600 function | <u>194,363</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES

2100 Pupil Personnel

| | | | |
|-----------------|---|-----------|------------------|
| 2100-100 | <u>Personnel Services - Salaries</u> | | |
| | Administration | | 246,289 |
| | Psychologists | | 1,157,081 |
| | Speech | | 1,258,615 |
| | Saturday Suspension | | 10,000 |
| | Guidance Counselors: | | |
| | -Elementary | 1,681,614 | |
| | -Middle School | 1,114,786 | |
| | -High School | 1,506,299 | |
| | -Extra Days & Coordinator Points | 7,471 | |
| | Total Guidance Counselors | | 4,310,170 |
| | Clerical | | |
| | -Middle School | 346,392 | |
| | -High School | 404,637 | |
| | -Pupil Services | 55,000 | |
| | Total Clerical | | 806,029 |
| | TOTAL PERSONNEL SERVICES - SALARIES | | 7,788,184 |

| | | | |
|-----------------|--|--|------------------|
| 2100-200 | <u>Personnel Services - Employee Benefits</u> | | |
| | Allocated portions of fringe benefits | | 3,885,973 |
| | TOTAL PERSONNEL SERVICES-EMPLOYEE BENEFITS | | 3,885,973 |

| | | | |
|-----------------|--|--|---------------|
| 2100-300 | <u>Purchased Professional & Technical Services</u> | | |
| | Psychological, Psychiatric Evaluations, Consultations, Due Process | | 36,000 |
| | Guidance & Drug Free Support | | 26,200 |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | | 62,200 |

| | | | |
|-----------------|---|--|--------------|
| 2100-400 | <u>Purchased Property Services</u> | | |
| | Printing & Duplicating | | 1,000 |
| | TOTAL PURCHASED PROPERTY SERVICES | | 1,000 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2100 Pupil Personnel**

| | | |
|-----------------|--|--------------|
| 2100-500 | <u>Other purchased Services</u> | |
| | District Level | |
| | -Guidance | 300 |
| | -Attendance | 300 |
| | -Psychologists | 1,000 |
| | | <hr/> |
| | TOTAL OTHER PURCHASED SERVICES | 1,600 |

| | | |
|-----------------|------------------------|---------------|
| 2100-600 | <u>Supplies</u> | |
| | Administration | 8,000 |
| | Guidance | 6,000 |
| | Psychologists | 58,213 |
| | Building Budgets | 7,787 |
| | | <hr/> |
| | TOTAL SUPPLIES | 80,000 |

| | | |
|--|----------------------------|-------------------|
| | Total 2100 function | <hr/> |
| | | 11,818,957 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES

2200 Instructional

| | | | |
|-----------------|---|-------------|------------------|
| 2200-100 | <u>Personnel Services - Salaries</u> | | |
| | Instructional Administration/Supervision: | | |
| | | | 393,401 |
| | -Information Technology | | |
| | | | 877,314 |
| | -Special Education | | |
| | | | 625,307 |
| | -Reading, Language Arts, Science, Tech, Math | | |
| | | | 49,477 |
| | -Coordinator Pts | | |
| | Total Instructional Administration/Supervision | | 1,945,499 |
| | In-Service | Curr | Staff |
| | -All Offices | 105,843 | 38,823 |
| | Total In-Service | | 144,666 |
| | Library Services: | | |
| | Elementary | | |
| | -Librarians | 1,438,537 | |
| | -Assistants | 275,174 | |
| | Total Elementary | | 1,713,711 |
| | Secondary | | |
| | -Middle Schools | 388,552 | |
| | -High Schools | 354,636 | |
| | Total Secondary | | 743,188 |
| | Total Library Services | | 2,456,899 |
| | Mentors | | 13,334 |
| | Curriculum Supervisors Professional Staff | | 188,053 |
| | Technology Assistant | | 669,269 |
| | Grants | | 25,000 |
| | Staff Development Office | | 478,156 |
| | Clerical: | | |
| | -Regular Ed | 172,454 | |
| | -Special Ed Office | 83,270 | |
| | Total Clerical | | 255,724 |
| | TOTAL PERSONAL SERVICES-SALARIES | | 6,176,600 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES

2200 Instructional

| | | |
|----------|---|-------------------------|
| 2200-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefits | |
| | Taxes and Insurance | 3,163,814 |
| | Tuition Reimbursement | <u>105,000</u> |
| | TOTAL PERSONNEL SERVICES-EMPLOYEE BENEFITS | <u>3,268,814</u> |
| ----- | | |
| 2200-300 | <u>Purchased Professional & Technical Services</u> | |
| | Information Technology | 12,640 |
| | Building & Curriculum Supervisors Budgets | 15,860 |
| | Special Education | <u>1,500</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | <u>30,000</u> |
| ----- | | |
| 2200-400 | <u>Purchased Property Services</u> | |
| | Information Technology | 71,500 |
| | Building & Supervisor | <u>9,276</u> |
| | TOTAL PURCHASED PROPERTY SERVICES | <u>80,776</u> |
| ----- | | |
| 2200-500 | <u>Other Purchased Services</u> | |
| | Information Technology | 14,860 |
| | Conferences -District Wide | 11,700 |
| | Building & District Budgets | <u>5,800</u> |
| | TOTAL OTHER PURCHASED SERVICES | <u>32,360</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES

2200 Instructional

2200-600 Supplies

| | <u>Technology</u> | <u>Library</u> | <u>A.V.</u> | <u>Other</u> |
|------------------------------------|-------------------|----------------|----------------|--------------|
| Elementary: | | | | |
| -Building budgets | 10,358 | 55,164 | 7,520 | 0 |
| -District level curriculum budgets | 21,567 | 5,510 | 0 | 950 |
| -Technology | 30,000 | 0 | 0 | 0 |
| TOTAL ELEMENTARY | <u>61,925</u> | <u>60,674</u> | <u>7,520</u> | <u>950</u> |
| Secondary: | | | | |
| -Middle school building budget | 0 | 30,070 | 3,282 | 0 |
| -High school building budget | 2,965 | 27,641 | 0 | 0 |
| -District level curriculum budgets | 45,773 | 500 | 0 | 3,700 |
| -Technology | 42,700 | 0 | 0 | 0 |
| TOTAL SECONDARY | <u>91,438</u> | <u>58,211</u> | <u>3,282</u> | <u>3,700</u> |
| Other: | | | | |
| -Federal & State Grants | 0 | 0 | 0 | 0 |
| -Special Ed/Pupil Services | 0 | 0 | 0 | 2,300 |
| -Staff Development | 0 | 0 | 0 | 0 |
| TOTAL OTHER | <u>0</u> | <u>0</u> | <u>0</u> | <u>2,300</u> |
| TOTALS: | | | | |
| | Technology | | 153,363 | |
| | Library | | 118,885 | |
| | A.V. | | 10,802 | |
| | Other | | <u>6,950</u> | |
| TOTAL SUPPLIES | | | <u>290,000</u> | |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2200 Instructional**

| | | | | |
|-----------------|------------------------------------|----------------|--------------------|-------------------|
| 2200-700 | <u>Property</u> | | | |
| | | <u>New</u> | <u>Replacement</u> | <u>Total</u> |
| | Elementary : | | | |
| | -Building Budgets | 29,565 | 10,766 | 40,331 |
| | -District level curriculum budgets | <u>0</u> | <u>2,332</u> | <u>2,332</u> |
| | TOTAL ELEMENTARY | <u>29,565</u> | <u>13,098</u> | <u>42,663</u> |
| | Secondary : | | | |
| | -Middle School building budgets | 9,118 | 0 | 9,118 |
| | -High School building budgets | 2,000 | 0 | 2,000 |
| | -District level curriculum budgets | <u>108,144</u> | <u>75</u> | <u>108,219</u> |
| | TOTAL SECONDARY | <u>119,262</u> | <u>75</u> | <u>119,337</u> |
| | Other : | | | |
| | -Staff development & assessment | 0 | 0 | 0 |
| | -Information Technology | <u>0</u> | <u>28,000</u> | <u>28,000</u> |
| | TOTAL OTHER | <u>0</u> | <u>28,000</u> | <u>28,000</u> |
| | TOTAL PROPERTY | <u>148,827</u> | <u>41,173</u> | <u>190,000</u> |
| ----- | | | | |
| 2200-800 | <u>Other Objects</u> | | | |
| | Building Budgets | | | 500 |
| | District level budgets | | | <u>0</u> |
| | TOTAL OTHER OBJECTS | | | <u>500</u> |
| | Total 2200 function | | | <u>10,069,050</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2300 Administration

2300-100 Personnel Services - Salaries

District Administration:

| | | |
|---|---------|--|
| -Superintendent & Assistant Superintendents | 598,600 | |
| -Personnel Director and Assistant | 234,000 | |

832,600

Clerical:

| | | |
|--------------------------|---------|--|
| -Superintendents' Office | 172,950 | |
| -Personnel | 195,332 | |
| -Community Relations | 39,500 | |

407,782

TOTAL DISTRICT ADMINISTRATION

1,240,382

Building Administration :

| | | |
|----------------|-----------|--|
| -Elementary | 2,502,734 | |
| -Middle School | 1,275,300 | |
| -Senior High | 1,525,928 | |

5,303,962

Building Administration Clerical :

| | | |
|----------------|---------|--|
| -Elementary | 873,877 | |
| -Middle School | 246,558 | |
| -Senior High | 479,726 | |

1,600,161

TOTAL BUILDING ADMINISTRATION

6,904,123

Tax Collectors Wages

161,361

TOTAL PERSONNEL SERVICES - SALARIES

8,305,866



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2300 Administration

| | | | |
|-----------------|--|--|-------------------------|
| 2300-200 | <u>Personnel Services - Employee Benefits</u> | | |
| | Allocated portions of fringe benefits | | 4,198,232 |
| | Management and development | | <u>75,000</u> |
| | TOTAL PERSONNEL SERVICES-EMPLOYEE BENEFITS | | <u>4,273,232</u> |

| | | | |
|-----------------|---|----------------|-------------------------|
| 2300-300 | <u>Purchased Professional & Technical Services</u> | | |
| | Tax Collection | | |
| | -Commissions | 577,500 | |
| | -Services | <u>67,000</u> | |
| | | | 644,500 |
| | Legal Services | | |
| | -Regular | 102,000 | |
| | -Special Education | 100,000 | |
| | -Negotiations/Labor | <u>121,500</u> | |
| | | | 323,500 |
| | Auditing Services | | 77,000 |
| | Administration Inservice | | 2,500 |
| | Community Relations | | 3,500 |
| | Mapping-Software | | 1,700 |
| | Building Budgets | | <u>21,000</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | | <u>1,073,700</u> |

| | | | |
|-----------------|---|--|----------------------|
| 2300-400 | <u>Purchased Property Services</u> | | |
| | Repairs of Equipment & Duplicating Costs | | |
| | -Central Office | | <u>20,400</u> |
| | TOTAL PURCHASED PROPERTY SERVICES | | <u>20,400</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2300 Administration

| | | | |
|-----------------|---|--------|--------------------------|
| 2300-500 | <u>Other Purchased Services</u> | | |
| | Postage/Communication | | 86,844 |
| | Bonding and Errors and Omissions Insurances | | 215,000 |
| | Advertising/Recruiting | | 15,000 |
| | Printing | | 13,500 |
| | Mileage | | 7,650 |
| | TOTAL PURCHASED SERVICES | | <u>337,994</u> |
| ----- | | | |
| 2300-600 | <u>Supplies</u> | | |
| | District Administration | | 36,982 |
| | Building Budgets: | | |
| | -Elementary | 7,845 | |
| | -Middle school | 32,173 | |
| | -High school | 23,000 | |
| | | | <u>63,018</u> |
| | TOTAL SUPPLIES | | <u>100,000</u> |
| ----- | | | |
| 2300-700 | <u>Property</u> | | |
| | Central Administration | | 15,411 |
| | Building Budgets | | 450 |
| | TOTAL PURCHASED PROPERTY SERVICES | | <u>15,861</u> |
| ----- | | | |
| 2300-800 | <u>Other Objects</u> | | |
| | Dues & Fees: | | |
| | District Level (Including PSBA @ \$12,300) | | 35,153 |
| | Building Budgets: | | |
| | -Elementary | 7,434 | |
| | -Middle school | 1,613 | |
| | -High school | 4,800 | |
| | | | <u>13,847</u> |
| | TOTAL OTHER OBJECTS | | <u>49,000</u> |
| | Total 2300 function | | <u>14,176,053</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2400 Pupil Health

| | | |
|-----------------|---|-------------------------|
| 2400-100 | <u>Personnel Services - Salaries</u> | |
| | Nurse | |
| | -Public Allocation (88%) | 1,222,711 |
| | -Non-Public Allocation (12%) | 177,642 |
| | Staff Nurses | <u>880,454</u> |
| | TOTAL PERSONNEL SERVICES - SALARIES | <u>2,280,807</u> |
| ----- | | |
| 2400-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefits | <u>1,166,023</u> |
| | TOTAL PERSONNEL SERVICES-EMPLOYEE BENEFITS | <u>1,166,023</u> |
| ----- | | |
| 2400-300 | <u>Purchased Professional & Technical Services</u> | |
| | Contracted Medical & Dental Services | <u>55,500</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | <u>55,500</u> |
| ----- | | |
| 2400-400 | <u>Purchased Property Services</u> | |
| | Maintenance & repair of equipment | 1,300 |
| | Duplicating | <u>200</u> |
| | TOTAL PURCHASED PROPERTY SERVICES | <u>1,500</u> |
| ----- | | |
| 2400-500 | <u>Other Purchased Services</u> | |
| | Communications | 1,000 |
| | Mileage, Travel | <u>300</u> |
| | TOTAL OTHER PURCHASED SERVICES | <u>1,300</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2400 Pupil Health

| | | |
|-----------------|--|-------------------------|
| 2400-600 | <u>Supplies</u> | |
| | General Supplies | 50,000 |
| | Building Budgets | <u>4,549</u> |
| | TOTAL SUPPLIES | <u>54,549</u> |
| ----- | | |
| 2400-700 | <u>Property</u> | |
| | Health Services Equipment-Replacement | 15,000 |
| | Health Service Equipment-New | <u>2,000</u> |
| | TOTAL PURCHASED PROPERTY SERVICES | <u>17,000</u> |
| ----- | | |
| 2400-800 | <u>Other Objects</u> | |
| | Dues & Membership Fees | <u>250</u> |
| | TOTAL OTHER OBJECTS | <u>250</u> |
| | Total 2400 function | <u>3,576,929</u> |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 2000 - SUPPORT SERVICES
2500 Business

| | | |
|-----------------|--|----------------|
| 2500-100 | <u>Personnel Services - Salaries</u> | |
| | Business Administrator, Finance Director & Accounting Supervisor | 398,853 |
| | Senior and Staff Accountants | 284,200 |
| | Purchasing | 118,500 |
| | Clerical | 168,400 |
| | TOTAL PERSONNEL SERVICES - SALARIES | 969,953 |
| ----- | | |
| 2500-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefits | 493,864 |
| | TOTAL PERSONNEL SERVICES-EMPLOYEE BENEFITS | 493,864 |
| ----- | | |
| 2500-300 | <u>Purchased Professional & Technical Services</u> | |
| | Trustee, Paying Agent, Software Fees | 11,900 |
| | Joint Purchasing Costs | 13,100 |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | 25,000 |
| ----- | | |
| 2500-400 | <u>Purchased Property Services</u> | |
| | Repair & Copier Costs, Business | 7,300 |
| | TOTAL PURCHASED PROPERTY SERVICES | 7,300 |
| ----- | | |
| 2500-500 | <u>Other Purchased Services</u> | |
| | Postage | 2,500 |
| | Mileage, Travel | 2,500 |
| | Advertising | 3,000 |
| | TOTAL OTHER PURCHASED SERVICES | 8,000 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2500 Business**

| | | |
|-----------------|---|------------------|
| 2500-600 | <u>Supplies</u> | |
| | General Supplies | 14,200 |
| | | <hr/> |
| | TOTAL SUPPLIES | 14,200 |
| | | <hr/> |
| ----- | | |
| 2500-700 | <u>Property</u> | |
| | Replacement and Upgrading of computers, Office Equipment, and Work Stations. | 2,500 |
| | | <hr/> |
| | TOTAL PURCHASED PROPERTY SERVICES | 2,500 |
| | | <hr/> |
| ----- | | |
| 2500-800 | <u>Other Objects</u> | |
| | Dues & Membership Fees | 2,300 |
| | | <hr/> |
| | TOTAL OTHER OBJECTS | 2,300 |
| | | <hr/> |
| | Total 2500 function | 1,523,117 |
| | | <hr/> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2600 Operation & Maintenance of Plant**

| | | | |
|----------|--|------------------|-----------|
| 2600-100 | <u>Personnel Services - Salaries</u> | | |
| | Supervisors: | | |
| | -Operations Director, Asst. Director of Operations, Facilities Manager | 437,941 | |
| | -Custodial Supervisor | 278,770 | |
| | -Environmental Coordinator | 92,041 | |
| | -Construction Management | 125,834 | |
| | -Office Manager | 66,407 | |
| | Total Supervisors | 1,000,993 | 1,000,993 |
| | Custodial Staff: | | |
| | -Head Custodians, Utility personnel & Custodians | 6,348,275 | |
| | -District Grounds | 58,500 | |
| | -District Maintenance | 1,835,000 | |
| | -Other | | |
| | -Overtime (net of facility use fees) | 50,300 | |
| | -Summer Crew | 50,032 | |
| | Total Custodial Staff | 8,342,107 | 8,342,107 |
| | Clerical | | 101,100 |
| | Other: | | |
| | -Security Personnel | | 205,000 |
| | TOTAL PERSONNEL SERVICES - SALARIES | 9,649,200 | |
| ----- | | | |
| 2600-200 | <u>Personnel Services - Employee Benefits</u> | | |
| | Allocated portions of fringe benefit costs | | 5,550,816 |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | 5,550,816 | |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2600 Operation & Maintenance of Plant

| | | | |
|----------|---|----------------|-----------------------|
| 2600-500 | <u>Other Purchased Services</u> | | |
| | Insurances | | 630,000 |
| | Travel & Mileage | | 8,500 |
| | TOTAL PURCHASED SERVICES | | 638,500 |
| ----- | | | |
| 2600-600 | <u>Supplies</u> | | |
| | Heating Fuels | | |
| | -Oil | 99,000 | |
| | -Gas | 1,031,050 | |
| | | | 1,130,050 |
| | Maintenance/Repairs: | | |
| | -General | 593,575 | |
| | -Custodial | 376,875 | |
| | -Electrical | 251,250 | |
| | -Plumbing | 100,500 | |
| | -Grounds | 160,800 | |
| | -HVAC | 45,225 | |
| | -Fuel for Vehicles | 63,500 | |
| | -Parking Supplies | 10,050 | |
| | -Parts for Vehicles | 1,200 | |
| | -Building Budgets | 51,704 | |
| | | | 1,654,679 |
| | TOTAL SUPPLIES | | 2,784,729 |
| ----- | | | |
| 2600-700 | <u>Property</u> | | |
| | Maintenance/Custodial Equipment | New 100,000 | Replacement 40,000 |
| | | | 140,000 |
| | TOTAL PURCHASED PROPERTY SERVICES | | 140,000 |
| ----- | | | |
| 2600-800 | <u>Other Objects</u> | | |
| | This account provides for County and Municipal real estate taxes paid on certain land parcels which are not currently used for school purposes, and for dues. | | 3,000 |
| | TOTAL OTHER OBJECTS | | 3,000 |
| | Total 2600 function | | 23,993,577 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES
2700 Student Transportation

| | | |
|-----------------|---|-------------------------|
| 2700-100 | <u>Personnel Services - Salaries</u> | |
| | Managers: | |
| | -Administration | 204,433 |
| | -Dispatchers and Tech Support | 108,900 |
| | -Trainers and Safety | 189,500 |
| | -Clerical | 82,950 |
| | Drivers: | |
| | -Bus Drivers | 2,509,567 |
| | -Substitutes | 720,000 |
| | -Training | 60,000 |
| | -Vo-Tech Noon Runs | 0 |
| | -Bus Cleaning | 49,000 |
| | | <u>3,338,567</u> |
| | Mechanics | 390,000 |
| | Support | 2,000 |
| | Assistants for Special Ed needs | 490,000 |
| | TOTAL PERSONNEL SERVICES - SALARIES | <u>4,806,350</u> |
| ----- | | |
| 2700-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefit costs | <u>2,991,045</u> |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | <u>2,991,045</u> |
| ----- | | |
| 2700-300 | <u>Purchased Professional & Technical Services</u> | |
| | Technical Support | <u>3,500</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | <u>3,500</u> |
| ----- | | |
| 2700-400 | <u>Purchased Property Services</u> | |
| | Contracted Repair Services | 122,710 |
| | Electricity | 45,000 |
| | Printing & Duplicating | 7,800 |
| | Uniforms | 10,000 |
| | Rentals (Includes lease for bus parking) | 12,500 |
| | Water & Sewer | 10,000 |
| | TOTAL PURCHASED PROPERTY SERVICES | <u>208,010</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2700 Student Transportation**

| | | | |
|----------|--|-------------------------------|--------------------------|
| 2700-500 | <u>Other Purchased Services</u> | | |
| | Contracted Student Transportation | | |
| | -First Student | 8,075,221 | |
| | -Intermediate Unit #22 Spec. Education | 295,000 | |
| | -Plumstead Christian | 145,000 | |
| | -Private Carriers | <u>10,500</u> | |
| | | | 8,525,721 |
| | Insurance | | 199,500 |
| | Other: | | |
| | -Postage and Telephone | 108,010 | |
| | -Training and Travel | <u>4,000</u> | |
| | | | <u>112,010</u> |
| | TOTAL OTHER PURCHASED SERVICES | | <u>8,837,231</u> |
| ----- | | | |
| 2700-600 | <u>Supplies</u> | | |
| | Transportation Fuels | | 750,000 |
| | Repair & Operating Parts & Supplies | | 257,500 |
| | Oil, Grease and Lube | | 12,000 |
| | Heating Fuels and Electric | | <u>23,000</u> |
| | TOTAL SUPPLIES | | <u>1,042,500</u> |
| ----- | | | |
| 2700-700 | <u>Property</u> | | |
| | Equipment | <u>New</u> <u>Replacement</u> | |
| | | 42,000 8,000 | <u>50,000</u> |
| | TOTAL PURCHASED PROPERTY SERVICES | | <u>50,000</u> |
| ----- | | | |
| 2700-800 | <u>Other Objects</u> | | |
| | Dues & Membership | | <u>500</u> |
| | TOTAL OTHER OBJECTS | | <u>500</u> |
| | Total 2700 function | | <u>17,939,136</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2800 Support Services**

| | | | |
|----------|---|----------------|-----------------------|
| 2800-100 | <u>Personnel Services - Salaries</u> | | |
| | Information Technology: | | |
| | -Administration | <u>725,383</u> | |
| | Total Information Technology | | 725,383 |
| | Receptionist & Internal Mail | | 79,817 |
| | | | <u>805,200</u> |
| | TOTAL PERSONNEL SERVICES - SALARIES | | <u>805,200</u> |
| ----- | | | |
| 2800-200 | <u>Personnel Services - Employee Benefits</u> | | |
| | Allocated portions of fringe benefit costs | | <u>419,571</u> |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | | <u>419,571</u> |
| ----- | | | |
| 2800-300 | <u>Purchased Professional & Technical Services</u> | | |
| | -Crossing Guards | | 67,300 |
| | -Information Technology | | <u>232,700</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | | <u>300,000</u> |
| ----- | | | |
| 2800-400 | <u>Purchased Property Services</u> | | |
| | Information Technology | | <u>700,000</u> |
| | TOTAL PURCHASED PROPERTY SERVICES | | <u>700,000</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 2000 - SUPPORT SERVICES
2800 Support Services**

| | | | |
|----------|---|---------------------|------------------|
| 2800-500 | <u>Other Purchased Services</u> | | |
| | Communications | | |
| | -District wide | 130,000 | |
| | -Technology | 154,000 | |
| | | | 284,000 |
| | Mileage, Information Technology | | 10,000 |
| | TOTAL OTHER PURCHASED SERVICES | | 294,000 |
| | | | |
| 2800-600 | <u>Supplies</u> | | |
| | Information Technology | | 87,500 |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | | 87,500 |
| | | | |
| 2800-700 | <u>Equipment</u> | | |
| | Information Technology | | 50,000 |
| | TOTAL EQUIPMENT | | 50,000 |
| | | Total 2800 function | 2,656,271 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 2000 - SUPPORT SERVICES

2900 Other Support Service

2900-500 Other Purchased Services

Payments to the Intermediate unit for programs and services are included in this account.

Payments to Intermediate Unit #22

Support via withholding by PA

Programs, Services, and instructional materials

145,000

100,000

TOTAL PAYMENTS TO INTERMEDIATE UNIT #22

245,000

Total 2900 function

245,000



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 3000 - NON-INSTRUCTIONAL SERVICES
3200 Student Activities

| | | |
|----------|---|------------------|
| 3200-100 | <u>Personnel Services - Salaries</u> | |
| | Building Athletic Directors | 265,900 |
| | Clerical | 90,000 |
| | Extra Duty Responsibilities (4,458 @ \$266.93) | 1,223,000 |
| | Bus Drivers for Late Bus and Athletic Trips | 125,000 |
| | TOTAL PERSONNEL SERVICES - SALARIES | 1,703,900 |
| ----- | | |
| 3200-200 | <u>Personnel Services - Employee Benefits</u> | |
| | Allocated portions of fringe benefit costs | 622,023 |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | 622,023 |
| ----- | | |
| 3200-300 | <u>Purchased Professional & Technical Services</u> | |
| | Athletic Trainers & Contract services | 350,000 |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | 350,000 |
| ----- | | |
| 3200-500 | <u>Contracted Transportation</u> | |
| | Contracted services for sports/student activity events. | 5,000 |
| | TOTAL PURCHASED PROPERTY SERVICES | 5,000 |
| ----- | | |
| 3200-600 | <u>Supplies</u> | |
| | Supplies | 303,568 |
| | Fuels for Athletics & Late Bus | 30,000 |
| | TOTAL SUPPLIES | 333,568 |
| ----- | | |
| 3200-700 | <u>Equipment</u> | |
| | This account provides for replacement equipment. | 170,000 |
| | TOTAL EQUIPMENT | 170,000 |
| | Total 3200 function | 3,184,491 |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

EXPENDITURES, 3000 -NON-INSTRUCTIONAL SERVICES

3300 Community Services

| | | | |
|-----------------|---|----------------|-------------------------|
| 3300-100 | <u>Personnel Services - Salaries</u> | | |
| | Child Care | | |
| | -Administration | 110,150 | |
| | -Professional | 782,000 | |
| | -Clerical | 97,850 | |
| | -Aides | <u>533,000</u> | 1,523,000 |
| | Aquatics | | |
| | -Professional | 141,000 | |
| | -Aides | 155,000 | |
| | -Clerical | <u>21,850</u> | 317,850 |
| | Sports Camps | | |
| | -Professional | <u>52,000</u> | 52,000 |
| | TOTAL PERSONNEL SERVICES - SALARIES | | <u>1,892,850</u> |
| ----- | | | |
| 3300-200 | <u>Personnel Services - Employee Benefits</u> | | |
| | Allocated portions of fringe benefit costs | | <u>775,805</u> |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | | <u>775,805</u> |
| ----- | | | |
| 3300-300 | <u>Purchased Professional & Technical Services</u> | | |
| | Child Care | | 9,000 |
| | Aquatics | | <u>3,800</u> |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | | <u>12,800</u> |



CENTRAL BUCKS SCHOOL DISTRICT

2015 - 2016 BUDGET

**EXPENDITURES, 3000- NON-INSTRUCTIONAL SERVICES
3300 Community Services**

| | | |
|----------|--|------------------|
| 3300-400 | <u>Purchased Property Services</u> | |
| | Child Care | 1,150 |
| | Aquatics | 450 |
| | TOTAL PURCHASED PROPERTY SERVICES | 1,600 |
| ----- | | |
| 3300-500 | <u>Other Purchased Services</u> | |
| | Communication, Advertising & Travel | |
| | Child Care | 5,000 |
| | Aquatics | 37,400 |
| | TOTAL PERSONNEL SERVICES - EMPLOYEE BENEFITS | 42,400 |
| ----- | | |
| 3300-600 | <u>Supplies</u> | |
| | Sports Camps | 117,000 |
| | Child Care | 89,500 |
| | Aquatics | 70,000 |
| | TOTAL PURCHASED PROFESSIONAL & TECHNICAL SERVICES | 276,500 |
| ----- | | |
| 3300-700 | <u>Equipment</u> | |
| | Child Care | 5,000 |
| | TOTAL EQUIPMENT | 5,000 |
| ----- | | |
| 3300-800 | <u>Other Objects</u> | |
| | Child Care | 200 |
| | TOTAL OTHER OBJECTS | 200 |
| | Total 3300 function | 3,007,155 |



CENTRAL BUCKS SCHOOL DISTRICT
2015 - 2016 BUDGET
EXPENDITURES, 5000 -OTHER FINANCING USES

| | | | |
|-------------------------------|--|--------------------|--------------------|
| 5100-800 & 900 | <u>Other Debt & Financing</u> | | |
| | | <u>Interest</u> | <u>Principal</u> |
| | | | <u>Total</u> |
| | Debt service schedule attached | 4,695,144 | 14,865,000 |
| | | | <u>19,560,144</u> |
| | | | |
| 5200-900 | <u>Transfers to Other Funds</u> | | |
| | Fund 3 | | |
| | Transportation | 1,000,000 | |
| | Technology | 0 | |
| | Facilities | 5,330,000 | |
| | Long Term Capital | <u>9,969,665</u> * | |
| | | | 16,299,665 |
| | Fund 4 | | |
| | Debt Service | | 10,500,000 |
| | | | <u>26,799,665</u> |
| | TOTAL TRANSFERS TO OTHER FUNDS | | <u>26,799,665</u> |
| | <p>* The budgeted transfer for long Term Capital was increased to include \$1,480,000 initially budgeted as a transfer to Fund 7 for the OPEB and Health Care Reserves. As Fund 7 was dissolved and transferred back to Fund 1 as an Assigned Fund Balance in May of 2015, a transfer is no longer appropriate. At the end of the 15/16 school year, these funds will either be transferred to Long Term Capital, based on the projected funding needs for long term projects, or will become a part of the General Fund Balance and added to the Assigned Fund Balance established to provide for the further OPEB Liability and Health Care costs.</p> | | |
| | | | |
| 5900-800 | <u>Budget Reserve</u> | | |
| | Operating Reserve @ less than 2/10 of 1% of budget, excluding debt service, transfers, and contingency. | | <u>296,958</u> |
| | TOTAL BUDGET RESERVE | | <u>296,958</u> |
| | | | <u>46,656,767</u> |
| | Total 5100-5900 function | | <u>46,656,767</u> |
| | | | <u>311,494,712</u> |
| | GRAND TOTAL- GENERAL FUND BUDGET | | <u>311,494,712</u> |



Capital Reserve Funds

Long range planning is an ongoing process with constant revisions to the plan as situations, such as winter damage, present themselves. The district typically spends between \$5 million and \$8 million per year on facility related capital projects. The district has 23 schools and 5 administrative/operational facilities plus athletic fields that must be maintained. The plan below looks at construction and maintenance items projected out over the next five years as well as projects that are likely to occur over a 10 year period.

Funding for the capital reserve budget comes through transfers from the general fund budget. The district has a 2008 bond fund with less than \$100,000 remaining in it to complete the East High School renovations and associated sports stadium. It is anticipated that the remaining bond fund proceeds will be used to complete punch-list items from the school and stadium renovations. Capital reserve expenses are reviewed by the operations sub-committee of the school board and then placed on the school board agenda for consideration of final approval.

In addition to the 2008 bond fund, the district maintains five capital reserve funds. The Short-Term Capital Reserve Fund is used to provide about \$5 million in funding and accounts for typical building maintenance items such as roof repairs, parking lot repairs, and heating system replacements. The Long-Term Capital Reserve Fund is used to accumulate larger sums of money to complete major renovation projects using cash, not borrowed funding. The goal for the Long-Term Capital Fund is to transfer in \$3 to \$5 million dollars per year from the general fund until enough money is available to start a renovation project. Renovation projects are usually designed in stand-alone phases so that if funding is not available in future years the project can be placed on hold without significant disruption to the building environment. The Technology Capital Fund is used as a consistent source of funding to replace computers and network infrastructure as needed. The same holds true with the Transportation Capital Fund whose use is primarily to replace the bus fleet. Finally the Food Service Capital Fund is used to replace kitchen equipment and furniture related to the cafeterias in each school.

The transfers into the capital funds have been incorporated into the general fund budget. Capital funding levels may be able to be increased if the plan to pay off all debt is maintained over the next several years converting principal and interest payments to additional future capital transfers.

For the past five years, the district has been prepaying construction debt with the ultimate intent to be debt free. Prepaying debt reduces future principal and interest payments and allows the district to absorb mandated increases in state retirement expenses without major increases in local taxes. Assuming the district maintains its financial focus, all debt should be paid within the next five years. A portion of principal and interest payments that would have been used for debt payments can then be used to fund the capital reserve budget plans for major building renovations. The long term goal is to pay off debt, do not borrow any additional money, and maintain our facilities to the high standards that are currently in place. In this manor, the district can maintain high academic and facility standards and minimize the tax burden on the local community.

The capital reserve budget is not legally required to be adopted by the Board of School Directors.



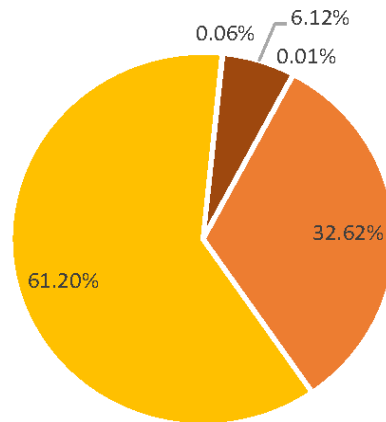
Summary of Capital Reserve Funds

Central Bucks School District Summary Of All Capital Fund Budgets For 2015-16

| Revenues | Short Term Capital Projects | Long Term Capital Projects | Technology Capital Projects | Transportation School Bus Replacement and Capital Projects | Food Service Capital Replacement | Total of all Capital Funds |
|--|-----------------------------|----------------------------|-----------------------------|--|----------------------------------|----------------------------|
| Transfer in From The General Fund | \$ 5,330,000 | \$ 9,969,665 | \$ - | \$ 1,000,000 | \$ - | \$16,299,665 |
| Transfer in From The Food Service Fund | | | | | \$ - | |
| Earnings on Investments | \$ 18,000 | \$ 65,000 | \$ 9,500 | \$ 3,000 | \$ 2,000 | \$ 97,500 |
| Other Revenue Sources | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Revenues | \$ 5,348,000 | \$10,034,665 | \$ 9,500 | \$ 1,003,000 | \$ 2,000 | \$16,397,165 |
| Expenses | | | | | | |
| Building Renovations and Life Cycle Maintenance | \$ 5,000,000 | \$ 4,000,000 | | | | \$ 9,000,000 |
| Computers, Network Infrastructure, Communication Systems | | | \$ 2,100,000 | | | \$ 2,100,000 |
| School Buses and Transportation Infrastructure | | | | \$ 1,250,000 | | \$ 1,250,000 |
| Food Service Equipment Replacement and Cafeteria Furniture | | \$ - | \$ - | \$ - | \$ 75,000 | \$ 75,000 |
| Total Expenses | \$ 5,000,000 | \$ 4,000,000 | \$ 2,100,000 | \$ 1,250,000 | \$ 75,000 | \$12,425,000 |
| Excess (Deficiency) of Revenues Compared to Expenses | \$ 348,000 | \$ 6,034,665 | \$ (2,090,500) | \$ (247,000) | \$ (73,000) | \$ 3,972,165 |
| Beginning Fund Balance Assigned, Committed, or Uncommitted | \$ 2,368,073 | \$10,596,472 | \$ 3,020,246 | \$ 1,125,561 | \$ 802,372 | \$17,912,724 |
| Budgeted Ending Fund Balance Assigned, Committed, or Uncommitted | \$ 2,716,073 | \$16,631,137 | \$ 929,746 | \$ 878,561 | \$ 729,372 | \$21,884,889 |

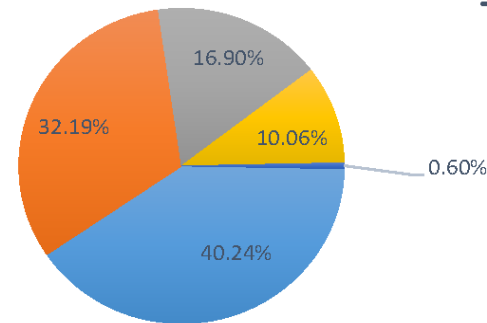
Total Capital Fund Revenues

- Short Term Capital Projects
- Long Term Capital Projects
- Technology Capital Projects
- Transportation School Bus Replacement and Capital Projects
- Food Service Capital Replacement



Total Capital Fund Expenses

- Short Term Capital Projects
- Long Term Capital Projects
- Technology Capital Projects
- Transportation School Bus Replacement and Capital Projects
- Food Service Capital Replacement





Detail of the Short Term Capital Reserve Fund

Short Term Capital Reserve Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transfers In From The General Fund | 4,000,000 | 2,000,000 | 5,000,000 | 4,330,000 | 4,330,000 | 5,330,000 | 4,330,000 | 4,330,000 | 4,330,000 | 4,330,000 |
| Earning on Investments | 7,082 | 3,788 | 382,275 | 21,169 | 17,511 | 18,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Other Revenues | - | - | 3,120,056 | - | - | - | - | - | - | - |
| Total | 4,007,082 | 2,003,788 | 8,502,331 | 4,351,169 | 4,347,511 | 5,348,000 | 4,350,000 | 4,350,000 | 4,350,000 | 4,350,000 |
| % Change Over Prior Year | | -49.99% | 324.31% | -48.82% | -0.08% | 23.01% | -18.66% | 0.00% | 0.00% | 0.00% |

Short Term Capital Reserve Fund - Expenses

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Short Term Capital Expenditures | 1,163,281 | 986,569 | 6,219,259 | 6,396,151 | 8,028,949 | 5,000,000 | 5,000,000 | 4,500,000 | 4,500,000 | 4,000,000 |
| Transfers to Other Funds | 6,306,496 | | | | | | | | | |
| Total | 7,469,777 | 986,569 | 6,219,259 | 6,396,151 | 8,028,949 | 5,000,000 | 5,000,000 | 4,500,000 | 4,500,000 | 4,000,000 |
| % Change Over Prior Year | | -86.79% | 530.39% | 2.84% | 25.53% | -37.73% | 0.00% | -10.00% | 0.00% | -11.11% |

Short Term Capital Reserve Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 8,256,897 | 4,794,202 | 5,811,421 | 8,094,493 | 6,049,511 | 2,368,073 | 2,716,073 | 2,066,073 | 1,916,073 | 1,766,073 |
| Excess (deficiency) of Revenues over Expenses | (3,462,695) | 1,017,219 | 2,283,072 | (2,044,982) | (3,681,438) | 348,000 | (650,000) | (150,000) | (150,000) | 350,000 |
| Fund Balance at Year End | \$4,794,202 | \$5,811,421 | \$8,094,493 | \$6,049,511 | \$2,368,073 | \$2,716,073 | \$2,066,073 | \$1,916,073 | \$1,766,073 | \$2,116,073 |
| | | 21.22% | 39.29% | -25.26% | -60.86% | 14.70% | -23.93% | -7.26% | -7.83% | 19.82% |

The Short Term Capital Fund is used to accumulate funding that will typically be used during the next three years. It is used to provide a source of revenue for general repairs and upkeep of school facilities and grounds. Money is typically transferred from the General Fund to the Short Term Capital Fund in the amount of \$4.3M each year unless more expense projects are proposed in a given year. Money not used at the end of a fiscal year is maintained in the Short Term Capital fund for future projects.

In general, facility repairs which will take approximately one year or less to complete are charged to the Short Term Capital fund which more extensive renovations that may take multiple years to complete are charged to the Long Term Capital Fund.

A detailed capital project listing appears in this section of the budget with construction and repairs projected by school over the next ten year period along with the estimated life cycle of the repair or renovation.

Summary of All Funds Revenue Expenses and Forecasts



Detail of the Long Term Capital Reserve Fund

Long Term Capital Reserve Fund - Revenues and Incoming Transfers

| | Not Established in 2010-11 | Not Established in 2011-12 | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|----------------------------|----------------------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| Transfers In From The General Fund | - | - | 8,000,000 | 3,000,000 | 3,160,000 | 9,969,665 | 3,250,000 | 3,250,000 | 3,250,000 | 3,250,000 |
| Earning on Investments | - | - | - | 24,797 | 38,764 | 65,000 | 60,000 | 55,000 | 50,000 | 45,000 |
| Other Revenues | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | 8,000,000 | 3,024,797 | 3,198,764 | 10,034,665 | 3,310,000 | 3,305,000 | 3,300,000 | 3,295,000 |
| % Change Over Prior Year | | #DIV/0! | #DIV/0! | -62.19% | 5.75% | 213.70% | -67.01% | -0.15% | -0.15% | -0.15% |

Long Term Capital Reserve Fund - Expenses

| | Not Established in 2010-11 | Not Established in 2011-12 | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---------------------------------------|----------------------------|----------------------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| Long Term Capital Expenditures | - | - | - | - | 3,627,089 | 4,000,000 | 4,000,000 | 1,000,000 | 4,000,000 | 6,500,000 |
| % Change Over Prior Year | | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 10.28% | 0.00% | -75.00% | 300.00% | 62.50% |

Long Term Capital Reserve Fund - Change in Financial Position

| | Not Established in 2010-11 | Not Established in 2011-12 | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|----------------------------|----------------------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| Beginning Fund Balance | - | - | - | 8,000,000 | 11,024,797 | 10,596,472 | 16,631,137 | 15,941,137 | 18,246,137 | 17,546,137 |
| Excess (deficiency) of Revenues over Expenses | - | - | 8,000,000 | 3,024,797 | (428,325) | 6,034,665 | (690,000) | 2,305,000 | (700,000) | (3,205,000) |
| Fund Balance at Year End | \$0 | \$0 | \$8,000,000 | \$11,024,797 | \$10,596,472 | \$16,631,137 | \$15,941,137 | \$18,246,137 | \$17,546,137 | \$14,341,137 |
| | | #DIV/0! | #DIV/0! | 37.81% | -3.89% | 56.95% | -4.15% | 14.46% | -3.84% | -18.27% |

The district has a goal of not borrowing any money to maintain school facilities and grounds. This is an effort to reduce overhead costs as much as possible so that increased payments into the state mandated retirement system can be made without major tax increases. The district is committed to properly maintain facilities and therefore established a Long Term Capital Fund to accumulate money for capital projects over a five to ten year horizon as needed. The Long Term Capital Fund will be used for major building renovation projects. Money is typically transferred from the General Fund to the Long Term Capital Fund in the amount of \$4M each year on average.

In future years, the detailed capital project listing will break out long term projects from short term projects.

Summary of All Funds Revenue Expenses and Forecasts



Detail of the Technology Capital Reserve Fund

Technology Capital Reserve Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transfers In From The General Fund | 1,500,000 | 2,000,000 | 2,000,000 | 4,329,992 | 2,000,000 | - | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Earning on Investments | 4,136 | 1,325 | 5,947 | 9,517 | 13,887 | 9,500 | 10,000 | 10,500 | 11,000 | 11,500 |
| Other Revenues | - | - | - | - | - | - | - | - | - | - |
| Total | 1,504,136 | 2,001,325 | 2,005,947 | 4,339,509 | 2,013,887 | 9,500 | 2,010,000 | 2,010,500 | 2,011,000 | 2,011,500 |
| % Change Over Prior Year | | 33.05% | 0.23% | 116.33% | -53.59% | -99.53% | 21057.89% | 0.02% | 0.02% | 0.02% |

Technology Capital Reserve Fund - Expenses

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Technology Capital Expenditures | 2,832,735 | 14,655 | 1,267,003 | 3,129,191 | 3,217,120 | 2,100,000 | 1,800,000 | 1,800,000 | 1,800,000 | 1,800,000 |
| Transfers to Other Funds | 495,000 | | | | | | | | | |
| Total | 3,327,735 | 14,655 | 1,267,003 | 3,129,191 | 3,217,120 | 2,100,000 | 1,800,000 | 1,800,000 | 1,800,000 | 1,800,000 |
| % Change Over Prior Year | | -99.56% | 8545.53% | 146.98% | 2.81% | -34.72% | -14.29% | 0.00% | 0.00% | 0.00% |

Technology Capital Reserve Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 2,111,146 | 287,547 | 2,274,217 | 3,013,161 | 4,223,479 | 3,020,246 | 929,746 | 1,139,746 | 1,350,246 | 1,561,246 |
| Excess (deficiency) of Revenues over Expenses | (1,823,599) | 1,986,670 | 738,944 | 1,210,318 | (1,203,233) | (2,090,500) | 210,000 | 210,500 | 211,000 | 211,500 |
| Fund Balance at Year End | \$287,547 | \$2,274,217 | \$3,013,161 | \$4,223,479 | \$3,020,246 | \$929,746 | \$1,139,746 | \$1,350,246 | \$1,561,246 | \$1,772,746 |
| | | 690.90% | 32.49% | 40.17% | -28.49% | -69.22% | 22.59% | 18.47% | 15.63% | 13.55% |

The Technology Capital Fund provides a consistent source of funding for school technologies that occur over a three to five year horizon. This includes classroom computer replacement plans, network infrastructure build-out, redundant power supplies, support for security systems, and preparations to replace phone and internal building communication systems over time. Money is typically transferred from the General Fund to the Technology Capital Fund in the amount of \$2 to \$3M each year depending on balances and projected needs.

As a general rule of thumb, the district tries to replace student computers every four year. This means the IT department replaces about 25% of student and staff computers each year. Computers that may be used for less demanding applications may be replaced on a longer life cycle.

Summary of All Funds Revenue Expenses and Forecasts



Detail of the Transportation Capital Reserve Fund

Transportation Capital Reserve Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transfers In From The General Fund | 1,500,000 | 1,041,500 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Earning on Investments | 2,070 | 1,387 | 679,695 | 3,947 | 3,205 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 |
| Other Revenues | - | 1,300,431 | - | - | - | - | - | - | - | - |
| Total | 1,502,070 | 2,343,318 | 1,679,695 | 1,003,947 | 1,003,205 | 1,003,000 | 1,003,000 | 1,003,000 | 1,003,000 | 1,003,000 |
| % Change Over Prior Year | | 56.01% | -28.32% | -40.23% | -0.07% | -0.02% | 0.00% | 0.00% | 0.00% | 0.00% |

Transportation Capital Reserve Fund - Expenses

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transportation Capital Expenditures | 591,069 | 1,176,330 | 3,077,269 | 1,257,019 | 523,846 | 1,250,000 | 1,250,000 | 1,250,000 | 1,100,000 | 1,000,000 |
| Transfers to Other Funds | 1,100,000 | | | | | | | | | |
| Total | 1,691,069 | 1,176,330 | 3,077,269 | 1,257,019 | 523,846 | 1,250,000 | 1,250,000 | 1,250,000 | 1,100,000 | 1,000,000 |
| % Change Over Prior Year | | -30.44% | 161.60% | -59.15% | -58.33% | 138.62% | 0.00% | 0.00% | -12.00% | -9.09% |

Transportation Capital Reserve Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|--------------------|--------------------|-------------------|-------------------|--------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 1,318,859 | 1,129,860 | 2,296,848 | 899,274 | 646,202 | 1,125,561 | 878,561 | 631,561 | 384,561 | 287,561 |
| Excess (deficiency) of Revenues over Expenses | (188,999) | 1,166,988 | (1,397,574) | (253,072) | 479,359 | (247,000) | (247,000) | (247,000) | (97,000) | 3,000 |
| Fund Balance at Year End | \$1,129,860 | \$2,296,848 | \$899,274 | \$646,202 | \$1,125,561 | \$878,561 | \$631,561 | \$384,561 | \$287,561 | \$290,561 |
| | | 103.29% | -60.85% | -28.14% | 74.18% | -21.94% | -28.11% | -39.11% | -25.22% | 1.04% |

The Transportation Capital Fund is used to replace school buses on a rotating schedule. Depending on condition, school buses are generally kept for 12 years. The General Fund transfers about \$1M each year to the Transportation Capital Fund to replace school buses, fueling equipment, and transportation mechanics equipment.

CBSD operates between 85 to 105 school buses per day depending on sports schedules and field trip schedules. CBSD also contracts with First Student to operate 173 school buses on a daily basis.

Summary of All Funds Revenue Expenses and Forecasts



Detail of the Food Service Capital Reserve Fund

Food Service Capital Reserve Fund - Revenues and Incoming Transfers

| | Not Established for 2010-11 | Not Established for 2011-12 | Not Established for 2012-13 | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|-----------------------------|-----------------------------|-----------------------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| Transfers In From The General Fund | - | - | - | - | - | - | - | - | - | - |
| Earning on Investments | - | - | - | - | 2,372 | 2,000 | 1,750 | 1,500 | 1,250 | 1,000 |
| Other Revenues | - | - | - | 800,000 | - | - | - | - | - | - |
| Total | - | - | - | 800,000 | 2,372 | 2,000 | 1,750 | 1,500 | 1,250 | 1,000 |
| % Change Over Prior Year | | #DIV/0! | #DIV/0! | #DIV/0! | -99.70% | -15.68% | -12.50% | -14.29% | -16.67% | -20.00% |

Food Service Capital Reserve Fund - Expenses

| | Not Established for 2010-11 | Not Established for 2011-12 | Not Established for 2012-13 | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-----------------------------|-----------------------------|-----------------------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| Food Service Capital Expenditures | - | - | - | - | - | 75,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| % Change Over Prior Year | | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 33.33% | 0.00% | 0.00% | 0.00% |

Food Service Capital Reserve Fund - Change in Financial Position

| | Not Established for 2010-11 | Not Established for 2011-12 | Not Established for 2012-13 | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-----------------------------|-----------------------------|-----------------------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|
| Beginning Fund Balance | - | - | - | - | 800,000 | 802,372 | 729,372 | 631,122 | 532,622 | 433,872 |
| Excess (deficiency) of Revenues over Expenses | - | - | - | 800,000 | 2,372 | (73,000) | (98,250) | (98,500) | (98,750) | (99,000) |
| Fund Balance at Year End | \$0 | \$0 | \$0 | \$800,000 | \$802,372 | \$729,372 | \$631,122 | \$532,622 | \$433,872 | \$334,872 |
| | | #DIV/0! | #DIV/0! | #DIV/0! | 0.30% | -9.10% | -13.47% | -15.61% | -18.54% | -22.82% |

The Food Service Capital Fund is for replacement of kitchen equipment and student chairs and tables in the cafeteria. Recurring funding has not been established but the initial \$800,000 was transferred in from the Food Service Fund as proceeds from operations.

The district is replacing kitchen equipment to enhance the efficiency and quality of food prepared. Combination-oven are being added to school kitchens where they can be accommodated as they can cook multiple items simultaneously and produce healthier foods by requiring less cooking oils.

Summary of All Funds Revenue Expenses and Forecasts



Detail of the Food Service Fund

Food Service Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transfers In From The General Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Revenue | 4,293,119 | 4,432,612 | 4,160,499 | 4,309,823 | 4,650,000 | 4,700,000 | 4,725,000 | 4,750,000 | 4,775,000 | 4,800,000 |
| State Subsidies | 165,965 | 162,300 | 122,249 | 120,766 | 90,000 | 92,000 | 93,000 | 94,000 | 95,000 | 96,000 |
| Federal Subsidies | 888,602 | 955,283 | 835,890 | 873,865 | 600,000 | 602,000 | 603,000 | 604,000 | 605,000 | 606,000 |
| Earning on Investments | 832 | 172 | 884 | 3,943 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Other Revenues | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 5,348,518 | 5,550,367 | 5,119,522 | 5,308,397 | 5,341,000 | 5,395,000 | 5,422,000 | 5,449,000 | 5,476,000 | 5,503,000 |
| % Change Over Prior Year | | 3.77% | -7.76% | 3.69% | 0.61% | 1.01% | 0.50% | 0.50% | 0.50% | 0.49% |

Food Service Fund - Expenses

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Purchased Property Services | 309,004 | 244,072 | 412,340 | 419,449 | 425,000 | 430,000 | 440,000 | 445,000 | 450,000 | 455,000 |
| Other Purchased Services | 4,650,016 | 4,792,692 | 4,388,548 | 4,609,856 | 4,625,000 | 4,800,000 | 4,850,000 | 4,900,000 | 4,950,000 | 5,000,000 |
| Supplies | 55,229 | 35,907 | 80 | 13,443 | 30,000 | 35,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Depreciation | 132,824 | 153,969 | 131,072 | 153,593 | 145,000 | 150,000 | 140,000 | 135,000 | 150,000 | 150,000 |
| Other Operating Expenses | 123,502 | 64,672 | 27,722 | 18,734 | 20,000 | 22,000 | 35,000 | 40,000 | 45,000 | 50,000 |
| Transfers to Food Service Capital | - | - | - | 800,000 | - | - | - | - | - | - |
| Total | 5,270,575 | 5,291,312 | 4,959,762 | 6,015,075 | 5,245,000 | 5,437,000 | 5,505,000 | 5,560,000 | 5,635,000 | 5,695,000 |
| % Change Over Prior Year | | 0.39% | -6.27% | 21.28% | -12.80% | 3.66% | 1.25% | 1.00% | 1.35% | 1.06% |

Food Service Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 1,200,946 | 1,278,889 | 1,537,944 | 1,697,704 | 991,026 | 1,087,026 | 1,045,026 | 962,026 | 851,026 | 692,026 |
| Excess (deficiency) of Revenues over Expenses | 77,943 | 259,055 | 159,760 | (706,678) | 96,000 | (42,000) | (83,000) | (111,000) | (159,000) | (192,000) |
| Fund Balance at Year End | \$1,278,889 | \$1,537,944 | \$1,697,704 | \$991,026 | \$1,087,026 | \$1,045,026 | \$962,026 | \$851,026 | \$692,026 | \$500,026 |
| | | 20.26% | 10.39% | -41.63% | 9.69% | -3.86% | -7.94% | -11.54% | -18.68% | -27.74% |

The Food Service Fund is a proprietary fund and is run like a business including depreciating equipment. All revenues and expenses associated with the food service program are accounted for in this fund and must be used for food service operations. For 2015-16 the district is committing an extra \$100,000 towards improving the elementary menu and make additional healthier food choices available for students.

Summary of All Funds Revenue Expenses and Forecasts



Detail of the Other Post Employment Benefit (OPEB) Fund

Other Post Employment Benefits (OPEB) Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transfers In From The General Fund | 2,209,609 | 2,341,546 | 2,009,309 | 1,645,868 | 2,000,000 | 2,250,000 | 2,450,000 | 2,750,000 | 3,100,000 | 3,600,000 |
| Other Revenues | - | - | - | - | - | - | - | - | - | - |
| Total | 2,209,609 | 2,341,546 | 2,009,309 | 1,645,868 | 2,000,000 | 2,250,000 | 2,450,000 | 2,750,000 | 3,100,000 | 3,600,000 |
| % Change Over Prior Year | | 5.97% | -14.19% | -18.09% | 21.52% | 12.50% | 8.89% | 12.24% | 12.73% | 16.13% |

Other Post Employment Benefits (OPEB) Fund - Obligations

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| OPEB Fund Obligations Per Actuary | 2,384,977 | 2,628,909 | 2,730,353 | 3,213,936 | 3,400,000 | 3,650,000 | 3,900,000 | 3,950,000 | 4,050,000 | 4,100,000 |
| % Change Over Prior Year | | 10.23% | 3.86% | 17.71% | 5.79% | 7.35% | 6.85% | 1.28% | 2.53% | 1.23% |

Other Post Employment Benefits (OPEB) Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Budget | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning OPEB Obligation | 3,129,574 | 3,304,942 | 3,592,305 | 4,313,349 | 5,881,417 | 7,281,417 | 8,681,417 | 10,131,417 | 11,331,417 | 12,281,417 |
| (Excess) or deficiency of Liabilities over Assets | 175,368 | 287,363 | 721,044 | 1,568,068 | 1,400,000 | 1,400,000 | 1,450,000 | 1,200,000 | 950,000 | 500,000 |
| OPEB Obligation at Year End | \$3,304,942 | \$3,592,305 | \$4,313,349 | \$5,881,417 | \$7,281,417 | \$8,681,417 | \$10,131,417 | \$11,331,417 | \$12,281,417 | \$12,781,417 |
| | | 8.69% | 20.07% | 36.35% | 23.80% | 19.23% | 16.70% | 11.84% | 8.38% | 4.07% |

The OPEB Fund is a requirement of The Government Accounting Standards Board (GASB) statement #45. The district must place a set amount of money in the fund each year, as determined by actuaries, to fund retiree health care benefits in case the school district goes out of business in the future - worst case scenario. While the OPEB is an accounting cost to the district the health care plan for retirees act as a retirement incentive for eligible teachers which reduces future payroll and benefit costs as positions turnover and are replaced with less experienced teachers.

The district auditors recommended that the OPEB obligations be moved to the general fund and accounted for as a reserve against the fund balance. This accounting change was implemented at the end of the 2014-15 fiscal year. While this OPEB fund is no longer funded, it shows a negative balance to account for the additional funds the district may add to the reserves for the OPEB liability in the general fund. The figures presented are an attempt to show the outstanding liabilities of the program.

Summary of All Funds Revenue Expenses and Forecasts



Other Post Employment Benefits (OPEB) GASB Statement #45

The school district offers a post-employment retirement incentive of health care until the employee is eligible for Medicare. To be eligible, a teacher must have worked for 35 years with at least 10 years worked at CBSD, and they must retire when they qualify to apply for a normal retirement benefit through the state pension system. This program is a retirement incentive in an effort to keep the turnover in the teaching staff at a uniform rate which helps relieve some budgetary pressure and helps build consistency and maintain the culture of a school as approximately 40 to 50 teachers retire each year. The key is to strike a balance within each school where you have more experienced teachers who can mentor less experienced teachers and you do not have a year when you lose all of the more experienced teachers at the same time.

The Governmental Accounting Standards Board (GASB) Statement #45 attempts to account for OPEB expenses showing the worst case liability of the school district if it were to close its doors and go out of business. The liability calculation is similar to private industry. School districts are required to calculate and disclose OPEB costs but actual funding of the liability is not required. CBSD does not fully

fund the OPEB defined benefit obligations and does not account for the funding in a segregated trust account.

Required disclosures as of the latest audit are as follows:

CENTRAL BUCKS SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 June 30, 2014

The components of the School District's annual OPEB cost for the year, the amount actually contributed to the plan and changes in the School District's net OPEB obligation to the plan are as follows:

| | |
|--|--------------|
| Normal cost | \$ 1,740,684 |
| Amortization of unfunded actuarial accrued liability | 1,609,842 |
| ANNUAL REQUIRED CONTRIBUTION (ARC) | 3,350,526 |
| Interest on net OPEB obligation | 150,967 |
| Adjustment to ARC | (287,557) |
| ANNUAL OPEB EXPENSE | 3,213,936 |
| Net OPEB contributions during the year | (1,645,868) |
| INCREASE IN NET OBLIGATION | 1,568,068 |
| Net OPEB obligation at beginning of year | 4,313,349 |
| NET OPEB OBLIGATION AT END OF YEAR | \$ 5,881,417 |

| Year Ended June 30, | Annual OPEB Cost | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation |
|------------------------|---------------------|---|------------------------|
| 2012 | \$ 2,628,909 | 89.07% | \$ 3,592,305 |
| 2013 | 2,730,353 | 73.59% | 4,313,349 |
| 2014 | 3,213,936 | 51.21% | 5,881,417 |

Funded Status and Funding Progress

As of June 30, 2012, the actuarial accrued liability for benefits was \$48,295,263 and the actuarial value of assets was \$0, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$136,738,545, and the ratio of the UAAL to the covered payroll was 35.32%.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information on page 58, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

SCHEDULE OF FUNDING PROGRESS

| Valuation Date July 1, | (a) Actuarial Value of Assets | (b) Entry Age Actuarial Accrued Liability (AAL) | (c) Unfunded AAL (UAAL) (b)-(a) | (d) Funded Ratio (a)/(b) | (e) Covered Payroll | (f) UAAL as a Percentage of Covered Payroll (c)/(e) |
|------------------------------|--|--|--|-----------------------------------|---------------------------|--|
| 2008 | \$ - | \$ 38,759,208 | \$ 38,759,208 | 0% | \$ 137,907,578 | 28.11% |
| 2010 | - | 35,548,015 | 35,548,015 | 0% | 136,101,124 | 26.12% |
| 2012 | - | 48,295,263 | 48,295,263 | 0% | 136,738,545 | 35.32% |



Detail of the Debt Service Fund

Debt Service Fund - Revenues and Incoming Transfers

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Transfers From The General Fund | 23,000,000 | 23,000,304 | - | 14,055,000 | 7,000,000 | 10,500,000 | 10,000,000 | 10,000,000 | 9,450,000 | 8,000,000 |
| Transfers in From Other Funds | 11,038,496 | - | - | - | - | - | - | - | - | - |
| Earning on Investments | 3,152 | - | 52,103 | 3 | 21,353 | 30,000 | 15,000 | 15,000 | 30,000 | 45,000 |
| Other Revenues | - | - | - | 3,000,245 | - | - | - | - | - | - |
| Total | 34,041,648 | 23,000,304 | 52,103 | 17,055,248 | 7,021,353 | 10,530,000 | 10,015,000 | 10,015,000 | 9,480,000 | 8,045,000 |
| % Change Over Prior Year | | -32.43% | -99.77% | 32633.72% | -58.83% | 49.97% | -4.89% | 0.00% | -5.34% | -15.14% |

Debt Service Fund - Expenses

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Debt Service Fund Expenditures | 34,998,135 | - | 22,979,342 | - | 12,162,953 | - | 30,000,000 | - | - | 30,000,000 |
| Transfers to Other Funds | - | - | - | - | - | - | - | - | - | - |
| Total | 34,998,135 | - | 22,979,342 | - | 12,162,953 | - | 30,000,000 | - | - | 30,000,000 |
| % Change Over Prior Year | | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |

Debt Service Fund - Change in Financial Position

| | 2010-11 Actual | 2011-12 Actual | 2012-13 Actual | 2013-14 Actual | 2014-15 Actual | 2015-16 Budget | 2016-17 Forecast | 2017-18 Forecast | 2018-19 Forecast | 2019-20 Forecast |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 956,487 | - | 23,000,304 | 73,065 | 17,128,313 | 11,986,713 | 22,516,713 | 2,531,713 | 12,546,713 | 22,026,713 |
| Excess (deficiency) of Revenues over Expenses | (956,487) | 23,000,304 | (22,927,239) | 17,055,248 | (5,141,600) | 10,530,000 | (19,985,000) | 10,015,000 | 9,480,000 | (21,955,000) |
| Fund Balance at Year End | \$0 | \$23,000,304 | \$73,065 | \$17,128,313 | \$11,986,713 | \$22,516,713 | \$2,531,713 | \$12,546,713 | \$22,026,713 | \$71,713 |
| | | #DIV/0! | -99.68% | 23342.57% | -30.02% | 87.85% | -88.76% | 395.58% | 75.56% | -99.67% |

The Debt Service Fund is used to accumulate funding over time to prepay outstanding construction debt principal and interest payments in an effort to reduce the school district's debt obligations. Prepaying debt reduces future budget obligations by reducing principal and interest payments.

The district may be able to be debt free by 2019-20. Public Financial Management, the district financial advisor, is calculating the required allocation of assets. By paying off debt, the district has been able to accommodate higher state retirement contributions without major tax increases. Once construction debt is paid off, the next goal will be to establish a long term way to pay for health care expenses which continue to increase beyond the Act 1 real estate tax inflation cap.

Summary of All Funds Revenue Expenses and Forecasts



Debt Structure

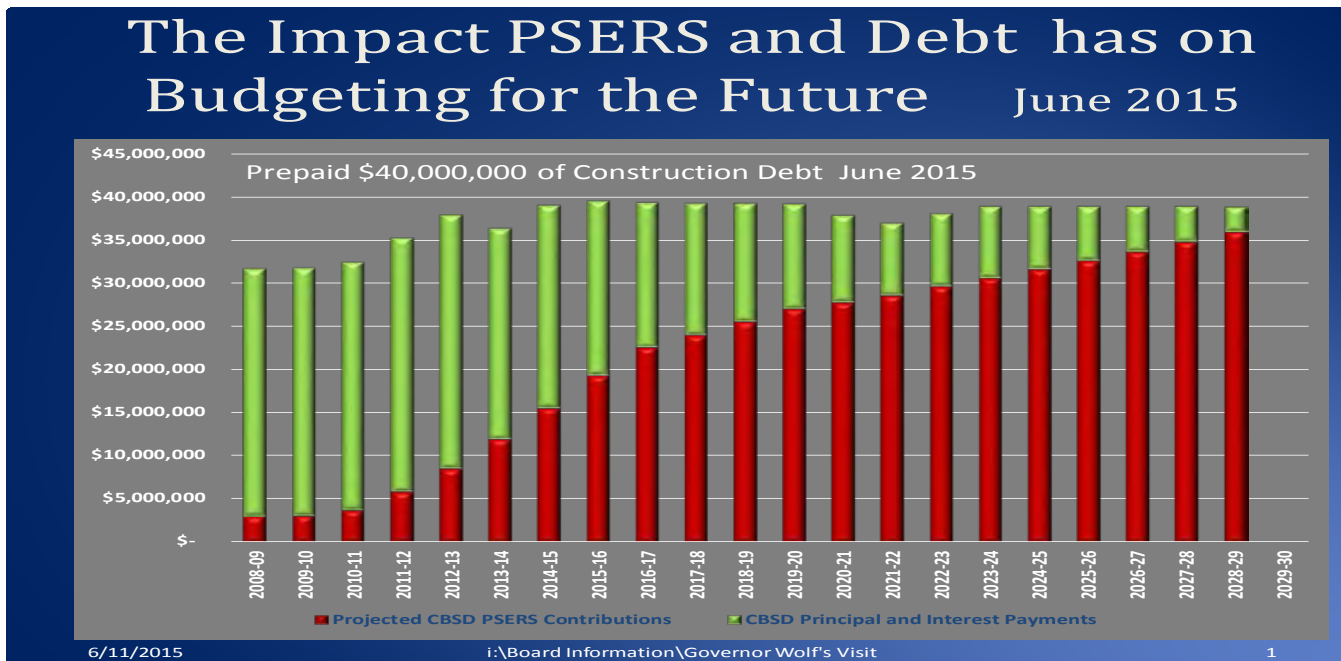
From the mid 1990's through 2009 student enrollment increased and nearly doubled to 20,500 student by 2009. During that time, the district built an additional high school and middle school as well as five elementary schools to increase student capacity. In addition, every existing school was expanded as much as possible to accommodate more students. The construction and renovations were financed by issuing bond debt over the years as well as refinancing the debt when interest rates were more favorable. With the issuance of the 2008 bond, principal and interest payments were structured around existing debt to make the debt payments equal each year, without fluctuation, much like a home mortgage. Starting in 2008, combined principal and interest payments were approximately \$29 million per year.

With the great recession of 2009, the district looked at all aspects of the expenditure budget reducing costs everywhere possible including employment contracts with teachers, administrators, and support staff. The district also raised real estate taxes to help offset a \$6 million loss of real estate tax revenues due to homeowners and business appealing the assessed value (taxable value) of their property due to declining real estate market values.

As the local economy improved, the district has been able to pre pay over \$140,000,000 in construction debt over the past five years. The prepayment of debt has changed the payment structure from flat payments of approximately \$29 million per year to declining principal and interest payments. This was done to help relieve expense pressures on the budget and prepare the district for massive increases in the state retirement expenses. The thought is to use future declining debt payments as a way to help offset increasing retirement expenses

Since all school districts in Pennsylvania have large pension obligations that will increase into the future, CBSD started looking at pension payments like debt obligations.

The graph below combines principal and interest payments on debt (green portion of each bar) with the projected retirement system payment for each future year projection (red portion of each bar). The decreasing green proportion of each year represents reduced principal and interest payments because of construction debt prepayments. The increasing red proportion of each bar represents projected future state pension payments.





Legal Debt Limits

The state of Pennsylvania, put limits on the amount of money a school district can borrow. In general, school districts can borrow 225% of the average revenue received over a three year period. Below is a calculation of CBSD’s borrowing capacity as of the latest audit report. As of June 30th of 2014 the district could borrow almost \$650,000,000 but had outstanding debt of \$176,500,000 placing the district well below borrowing limits. These ratios will improve dramatically over the next several years if the district is able to maintain buildings and grounds without any additional borrowing.

Remaining Borrowing Capacity

| | Fiscal year Ending June 30th | | |
|---|-------------------------------------|--------------------|---------------------------|
| | 2012 | 2013 | 2014 |
| General Fund Revenues | 282,600,754 | 290,513,932 | 299,234,953 |
| Add: Fund Transfers in | 490,000 | 490,000 | 490,000 |
| Add: Proceeds on the Sale of Capital Assets | 2,500 | 4,465 | - |
| Total Net General Fund Revenues | 283,093,254 | 291,008,397 | 299,724,953 |
| Less: State Subsidies For Debt Reimbursement | 1,596,608 | 1,585,267 | 4,010,153 |
| Less: Non Recurring Revenue, 9000 Function | 490,000 | 490,000 | 490,000 |
| Less: Disposition of Capital Assets Function 9000 | 2,500 | 4,465 | - |
| Total Exclusions | 2,089,108 | 2,079,732 | 4,500,153 |
| Net Revenues | 281,004,146 | 288,928,665 | 295,224,800 |
| Total Net Revenues for Three Years | | | 865,157,611 |
| Borrowing Base = Total Net Revenues for Three Years / 3 | | | 288,385,870 |
| Debt Limit = 225% of Borrowing Base | | | \$ 648,868,208 |
| Less: Outstanding Principal Amount on Debt as of June 30th | | | \$ 176,533,270 |
| Remaining Borrowing Capacity | | | \$ 472,334,938 |

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BOND AMORTIZATION SCHEDULE

| | MBIT | | | Series of 2003 Bonds | | | | | Series A of 2003 Bonds | | | | | Series of 2005 Bonds | | | | |
|---------------|-------------------------------|------------------|-------------------|--|------------------|------------------|------------------|-------------------|---|-------------------|------------------|--------------------|-------------------|---|-------------------|------------------|--------------------|-------------------|
| | 2003 Bond \$3,525,000 | | | \$70,000,000 | | | | | \$20,745,000 | | | | | \$22,025,000 | | | | |
| | 2006 Bond \$16,500,000 | | | 15th Elementary School -Bridge Valley | | | | | Refunds the Series of 1993A & 1998 Bonds | | | | | Refunds the Series of 1997 Mill Creek -Groveland | | | | |
| | 2014 Bond \$9,995,000 | | | Reimbursable % | Aid Ratio | | | | Reimbursable % | Aid Ratio | | | | Reimbursable % | Aid Ratio | | | |
| | County-Wide | County-Wide | STEB Share | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District |
| | Principal | Interest | Approx | Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share |
| | | | 45.22% | % | | | | | % | | | | | % | | | | |
| | | | of Total | | | | | | | | | | | | | | | |
| 2008-09 | 590,000 | 877,550 | 668,469 | 3.50 | 2,725,000 | 2,861,375 | (205,629) | 5,380,746 | 3.50 | 1,905,000 | 466,435 | (197,490) | 2,173,945 | 5.00 | 1,840,000 | 1,012,500 | (209,473) | 2,643,027 |
| 2009-10 | 610,000 | 859,100 | 670,350 | 5.00 | 2,825,000 | 2,766,000 | (205,800) | 5,385,200 | 3.20 | 1,970,000 | 399,760 | (197,350) | 2,172,410 | 5.00 | 1,930,000 | 920,500 | (209,326) | 2,641,174 |
| 2010-11 | 630,000 | 837,050 | 667,801 | 5.00 | 2,965,000 | 2,624,750 | (205,754) | 5,383,996 | 4.00 | 2,035,000 | 336,720 | (197,513) | 2,174,207 | 5.00 | 2,025,000 | 824,000 | (209,216) | 2,639,784 |
| 2011-12 | 650,000 | 815,499 | 667,535 | | | | | | 3.60 | 2,120,000 | 255,320 | (197,813) | 2,177,507 | 5.00 | 2,125,000 | 722,750 | (209,124) | 2,638,626 |
| 2012-13 | 680,000 | 787,499 | 666,245 | | | | | | 4.00 | 2,195,000 | 179,000 | (197,703) | 2,176,297 | 5.00 | 2,230,000 | 616,500 | (209,032) | 2,637,468 |
| 2013-14 | 705,000 | 762,119 | 668,860 | | | | | | 4.00 | 2,280,000 | 91,200 | (197,470) | 2,173,730 | 5.00 | 2,345,000 | 505,000 | (209,289) | 2,640,711 |
| 2014-15 | 945,000 | 526,626 | 665,469 | | | | | | 5.00 | 2,460,000 | 387,750 | (209,124) | 2,638,626 | 5.00 | 1,975,000 | 98,750 | (152,286) | 1,921,464 |
| 2015-16 | 890,000 | 582,466 | 665,849 | | | | | | | | | | | | | | | |
| 2016-17 | 925,000 | 545,776 | 665,085 | | | | | | | | | | | | | | | |
| 2017-18 | 965,000 | 506,726 | 665,515 | | | | | | | | | | | | | | | |
| 2018-19 | 1,005,000 | 461,941 | 663,351 | | | | | | | | | | | | | | | |
| 2019-20 | 1,040,000 | 423,248 | 661,681 | | | | | | | | | | | | | | | |
| 2020-21 | 1,085,000 | 382,428 | 663,571 | | | | | | | | | | | | | | | |
| 2021-22 | 1,130,000 | 336,893 | 663,329 | | | | | | | | | | | | | | | |
| 2022-23 | 1,180,000 | 286,508 | 663,155 | | | | | | | | | | | | | | | |
| 2023-24 | 1,215,000 | 247,748 | 661,454 | | | | | | | | | | | | | | | |
| 2024-25 | 1,250,000 | 214,335 | 662,172 | | | | | | | | | | | | | | | |
| 2025-26 | 1,285,000 | 178,085 | 661,607 | | | | | | | | | | | | | | | |
| 2026-27 | 1,325,000 | 138,893 | 661,972 | | | | | | | | | | | | | | | |
| 2027-28 | 1,365,000 | 97,155 | 661,186 | | | | | | | | | | | | | | | |
| 2028-29 | 1,415,000 | 52,110 | 663,427 | | | | | | | | | | | | | | | |
| Totals | 20,885,000 | 9,919,753 | 13,958,083 | | 8,515,000 | 8,252,125 | (617,182) | 16,149,943 | | 12,505,000 | 1,728,435 | (1,185,340) | 13,048,095 | | 16,930,000 | 5,087,750 | (1,616,871) | 20,400,879 |

BOND AMORTIZATION SCHEDULE

| | Series A of 2005 Bonds | | | | | Series of 2006 Bonds | | | | | Series of 2007 Bonds | | | | | Series A of 2007 Bonds | | | | |
|---------------|--|-------------------|------------------|--------------------|-------------------|--|------------------|----------------|------------------|------------------|---|-------------------|-------------------|--------------------|-------------------|--|------------------|------------------|-----------|-------------------|
| | \$18,030,000 | | | | | \$6,670,000 | | | | | \$102,490,000 | | | | | \$21,455,000 | | | | |
| | Refunds a Portion of the Series of 1995 | | | | | Refunds a Portion of the Series of 1996 | | | | | Refunds a Portion of the Series of 2002 CB South | | | | | CB West, Linden, Warwick, CB East Renovations | | | | |
| | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | |
| | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District |
| | Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share |
| | % | | | | | % | | | | | % | | | | | % | | | | |
| 2008-09 | 3.25 | 1,845,000 | 468,056 | (225,570) | 2,087,486 | 5.00 | 780,000 | 247,750 | (56,934) | 970,816 | 3.50 | 5,000 | 5,014,588 | (259,409) | 4,760,179 | 4.00 | 755,000 | 847,489 | - | 1,602,489 |
| 2009-10 | 3.25 | 1,900,000 | 407,200 | (224,999) | 2,082,201 | 5.00 | 825,000 | 207,635 | (57,205) | 975,430 | 3.65 | 260,000 | 5,014,413 | (272,578) | 5,001,835 | 4.00 | 785,000 | 817,289 | - | 1,602,289 |
| 2010-11 | 3.25 | 1,975,000 | 344,231 | (226,173) | 2,093,058 | 5.00 | 865,000 | 165,375 | (57,080) | 973,295 | 3.65 | 2,105,000 | 5,004,923 | (367,436) | 6,742,487 | 4.00 | 815,000 | 785,889 | - | 1,600,889 |
| 2011-12 | 3.50 | 2,035,000 | 276,525 | (225,421) | 2,086,104 | 5.00 | 910,000 | 121,000 | (57,114) | 973,886 | 3.65 | 2,160,000 | 2,083,090 | (219,280) | 4,023,810 | 4.00 | 850,000 | 753,289 | - | 1,603,289 |
| 2012-13 | 3.50 | 2,110,000 | 203,988 | (225,661) | 2,088,327 | 5.00 | 955,000 | 74,375 | (57,024) | 972,351 | 4.00 | 2,220,000 | 2,004,250 | (218,306) | 4,005,944 | 4.00 | 880,000 | 719,289 | - | 1,599,289 |
| 2013-14 | 3.75 | 2,185,000 | 126,094 | (225,379) | 2,085,715 | 5.00 | 1,010,000 | 25,250 | (57,350) | 977,900 | 4.00 | 2,270,000 | 1,916,050 | (216,332) | 3,969,718 | 4.00 | 915,000 | 152,800 | - | 1,067,800 |
| 2014-15 | 3.75 | 2,270,000 | 42,563 | (225,522) | 2,087,041 | | | | | | 5.00 | 3,440,000 | 1,825,250 | (272,105) | 4,993,145 | 4.00 | 955,000 | 116,200 | - | 1,071,200 |
| 2015-16 | | | | | | | | | | | 5.00 | 5,005,000 | 1,653,250 | (344,094) | 6,314,156 | 4.00 | 990,000 | 78,000 | - | 1,068,000 |
| 2016-17 | | | | | | | | | | | 5.00 | 3,935,000 | 1,406,000 | (276,019) | 5,064,981 | 4.00 | 960,000 | 38,400 | - | 998,400 |
| 2017-18 | | | | | | | | | | | 5.00 | 6,375,000 | 1,209,250 | (391,949) | 7,192,301 | | | | | |
| 2018-19 | | | | | | | | | | | 5.00 | 7,590,000 | 890,500 | (438,266) | 8,042,234 | | | | | |
| 2019-20 | | | | | | | | | | | 5.00 | 6,500,000 | 511,000 | (362,324) | 6,648,676 | | | | | |
| 2020-21 | | | | | | | | | | | 5.00 | 3,385,000 | 186,000 | (184,547) | 3,386,453 | | | | | |
| 2021-22 | | | | | | | | | | | 5.00 | 335,000 | 16,750 | (18,178) | 333,572 | | | | | |
| 2022-23 | | | | | | | | | | | | | | | | | | | | |
| 2023-24 | | | | | | | | | | | | | | | | | | | | |
| 2024-25 | | | | | | | | | | | | | | | | | | | | |
| 2025-26 | | | | | | | | | | | | | | | | | | | | |
| 2026-27 | | | | | | | | | | | | | | | | | | | | |
| 2027-28 | | | | | | | | | | | | | | | | | | | | |
| 2028-29 | | | | | | | | | | | | | | | | | | | | |
| Totals | | 14,320,000 | 1,868,657 | (1,578,726) | 14,609,931 | | 5,345,000 | 841,385 | (342,706) | 5,843,679 | | 45,585,000 | 28,735,314 | (3,840,823) | 70,479,491 | | 7,905,000 | 4,308,645 | - | 12,213,645 |

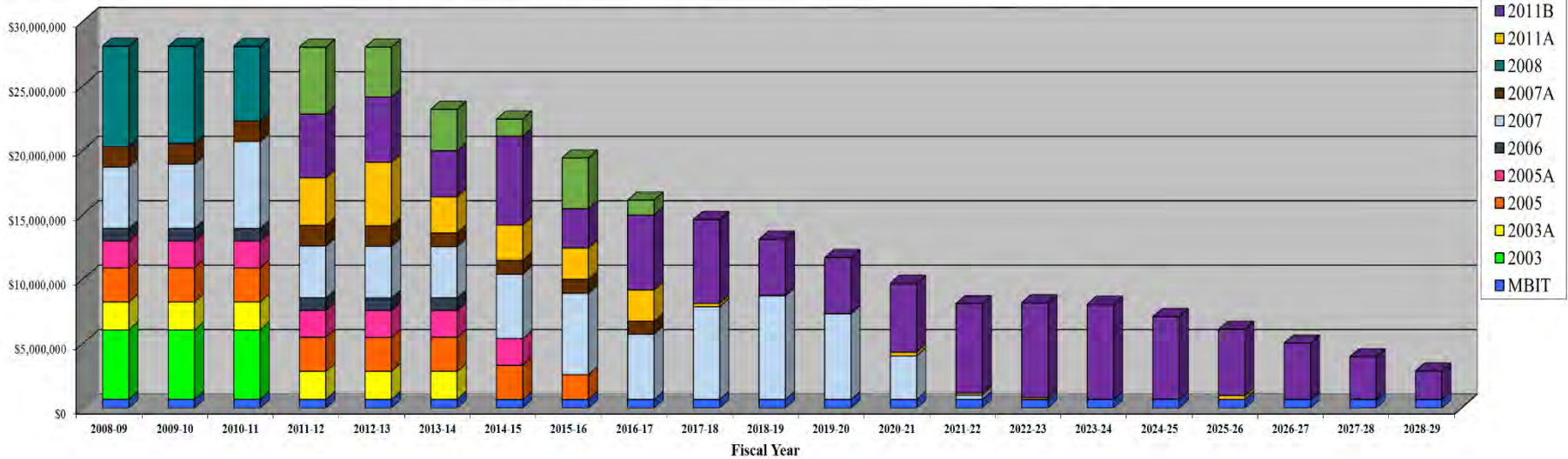


Central Bucks School District: 2015-16 Budget



| Series of 2008 Bonds \$92,615,000 Refunds a Portion of the Series Variable 2000 Bond | | | | | Series A of 2011 Bonds \$50,005,000 Refunds a Portion of the Serie 2003 Bond | | | | | Series B of 2011 Bonds \$72,980,000 Refunds a Portion of the Series 2008 Bond | | | | | Series C of 2011 Bonds \$47,780,000 Refunds a Portion of the Series 2008 Bond | | | | | Total District | | |
|--|-----------|-----------|------------|-----------|--|-----------|------------|-----------|-----------|---|-----------|------------|------------|-------------|---|-----------|------------|-----------|-----------|----------------|---------------|-------------|
| Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Payments | | |
| 5.71% | | 26.18% | | | 13.32% | | 26.18% | | | 13.32% | | 26.18% | | | 17.93% | | 26.18% | | | Per Year | | |
| Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Excludes | | |
| Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share | State Aid | | |
| % | | | | | % | | | | | % | | | | | % | | | | | | Principal | |
| | | | | | | | | | | | | | | | | | | | | | & Interest | |
| 2008-09 | 3.50 | 2,895,000 | 4,996,979 | (117,975) | 7,774,004 | | | | | | | | | | | | | | | | 2008-09 | 29,333,641 |
| 2009-10 | 3.65 | 3,460,000 | 4,181,800 | (114,236) | 7,527,564 | | | | | | | | | | | | | | | | 2009-10 | 29,339,947 |
| 2010-11 | 3.65 | 1,780,000 | 4,078,000 | (87,570) | 5,770,430 | | | | | | | | | | | | | | | | 2010-11 | 29,396,689 |
| 2011-12 | | | | | | 3.00 | 1,545,000 | 2,275,307 | (133,221) | 3,687,086 | 3.00 | 1,630,000 | 3,491,467 | (178,595) | 4,942,872 | 1.50 | 3,340,000 | 2,039,061 | (187,577) | 5,191,484 | 2011-12 | 29,400,343 |
| 2012-13 | | | | | | 3.00 | 3,015,000 | 2,086,750 | (177,907) | 4,923,843 | 2.00 | 2,015,000 | 3,224,350 | (182,705) | 5,056,645 | 1.75 | 2,145,000 | 1,861,520 | (139,714) | 3,866,806 | 2012-13 | 29,401,267 |
| 2013-14 | | | | | | 5.00 | 2,160,000 | 734,400 | (100,933) | 2,793,467 | 5.00 | 525,000 | 3,184,050 | (129,341) | 3,579,709 | 2.00 | 2,435,000 | 889,963 | (115,947) | 3,209,016 | 2013-14 | 24,418,667 |
| 2014-15 | | | | | | 5.00 | 2,220,000 | 626,400 | (99,259) | 2,747,141 | 5.00 | 3,980,000 | 3,157,800 | (248,908) | 6,888,892 | 2.55 | 520,000 | 841,263 | (47,470) | 1,313,793 | 2014-15 | 23,507,695 |
| 2015-16 | | | | | | 5.00 | 2,310,000 | 231,800 | (88,637) | 2,453,163 | 2.00 | 670,000 | 2,476,794 | (109,734) | 3,037,060 | 3.00 | 3,915,000 | 156,550 | (141,982) | 3,929,568 | 2015-16 | 20,225,993 |
| 2016-17 | | | | | | 3.00 | 2,400,000 | 116,300 | (87,748) | 2,428,552 | 3.00 | 3,560,000 | 2,463,394 | (210,046) | 5,813,348 | 3.40 | 1,150,000 | 39,100 | (41,466) | 1,147,634 | 2016-17 | 16,733,279 |
| 2017-18 | | | | | | 3.00 | 225,000 | 44,300 | (9,391) | 259,909 | 4.00 | 4,380,000 | 2,356,594 | (234,917) | 6,501,677 | | | | | | 2017-18 | 15,255,659 |
| 2018-19 | | | | | | | - | 37,550 | (1,309) | 36,241 | 4.00 | 2,325,000 | 2,181,394 | (157,146) | 4,349,248 | | | | | | 2018-19 | 13,687,795 |
| 2019-20 | | | | | | | - | 37,550 | (1,309) | 36,241 | 5.00 | 2,385,000 | 2,088,394 | (155,995) | 4,317,399 | | | | | | 2019-20 | 12,183,625 |
| 2020-21 | | | | | | 4.50 | 250,000 | 37,550 | (10,027) | 277,523 | 4.50 | 3,580,000 | 1,969,144 | (193,508) | 5,355,636 | | | | | | 2020-21 | 10,071,265 |
| 2021-22 | | | | | | 4.00 | 120,000 | 26,300 | (5,102) | 141,198 | 4.00 | 5,405,000 | 1,808,044 | (251,532) | 6,961,512 | | | | | | 2021-22 | 8,374,423 |
| 2022-23 | | | | | | 5.00 | 130,000 | 21,500 | (5,283) | 146,217 | 5.00 | 6,020,000 | 1,591,844 | (265,438) | 7,346,406 | | | | | | 2022-23 | 8,426,499 |
| 2023-24 | | | | | | | - | 15,000 | (523) | 14,477 | 5.00 | 6,345,000 | 1,290,844 | (266,275) | 7,369,569 | | | | | | 2023-24 | 8,312,298 |
| 2024-25 | | | | | | | - | 15,000 | (523) | 14,477 | 5.00 | 5,675,000 | 973,594 | (231,848) | 6,416,746 | | | | | | 2024-25 | 7,325,766 |
| 2025-26 | | | | | | 5.00 | 300,000 | 15,000 | (10,985) | 304,015 | 5.00 | 4,630,000 | 689,844 | (185,512) | 5,134,332 | | | | | | 2025-26 | 6,296,451 |
| 2026-27 | | | | | | | | | | | 5.00 | 4,080,000 | 458,344 | (158,260) | 4,380,084 | | | | | | 2026-27 | 5,200,316 |
| 2027-28 | | | | | | | | | | | 5.00 | 3,175,000 | 254,344 | (119,587) | 3,309,757 | | | | | | 2027-28 | 4,090,530 |
| 2028-29 | | | | | | | | | | | 4.38 | 2,185,000 | 95,594 | (79,528) | 2,201,066 | | | | | | 2028-29 | 2,944,021 |
| Totals | | 8,135,000 | 13,256,779 | (319,781) | 21,071,998 | | 14,675,000 | 6,320,707 | (732,157) | 20,263,549 | | 62,565,000 | 33,755,833 | (3,358,877) | 92,961,956 | | 13,505,000 | 5,827,457 | (674,157) | 18,658,300 | Totals | 333,926,169 |

District Principal and Interest Expenses Per Year and Per Bond Issue





Capital Projects Listing

In general, the district plans for capital repairs and renovations on a five year basis with a long term look out to ten years. Budgeting expenses for such a long term horizon is difficult with construction inflation ranging from 0% to 8% over the past 10 years. The project list helps to maintain focus on the infrastructure needs of the district. The listing is continually adjusted, as needed, due to the identification of items that must receive higher priority. Next to each project is an estimate of the useful life the district can expect from the investment.

| Capital Project Budget Five Year Budget and Five Year Forecast Project Descriptions | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 Through 2025-26 Long Range Forecast | |
|---|-----------|-------------|-----------|-----------|-------------|--|---------------|
| | | | | | | Low Estimate | High Estimate |
| Barclay ES | | | | | | | |
| Soffit & fascia replacement 30 yr | \$50,000 | | | | | | |
| Exterior brick 50 yr | | \$350,000 | | | | | |
| Paving - playground and paths 20 yr | | | \$60,000 | | | | |
| Ramp from Palomino 50 yr | | | | \$30,000 | | | |
| Stage lighting 20 yr | | | | | \$6,000 | | |
| Roofing 30 yr | | | | | | \$650,000 | to \$850,000 |
| Bridge Valley ES | | | | | | | |
| VAV conversions 30 yr | \$15,000 | | | | | | |
| Epoxy floor replacement 50 yr | | | | \$300,000 | | | |
| Roofing 30 yr | | | | | \$1,200,000 | | |
| Buckingham ES | | | | | | | |
| Boiler replacement 30 yr | | | | | | \$80,000 | to \$120,000 |
| Paving areas around building 20 yr | | | \$90,000 | | | | |
| Soffit & fascia replacement 30 yr | | | | \$110,000 | | | |
| Expansion joints in corridor floors 20 yr | | \$30,000 | | | | | |
| New exhaust fans 20 yr | | \$20,000 | | | | | |
| Roofing 30 yr | | | | | | \$210,000 | to \$250,000 |
| Butler ES | | | | | | | |
| Drainage at playground 30 yr | | \$14,000 | | | | | |
| Walking path in front of school 40 yr | | | \$60,000 | | | | |
| Bathroom upgrades 40 yr | | | | | | \$75,000 | to \$125,000 |
| Roofing 30 yr | | | | | | \$320,000 | to \$440,000 |
| Cold Spring ES | | | | | | | |
| Roofing replacement 30 yr | \$549,000 | | | | | | |
| Classroom VCT 25 yr | | \$40,000 | | | | | |
| Remove spot water heaters 30 yr | | | | | \$275,000 | | |
| New generator 40 yr | \$61,000 | | | | | | |
| Classroom casework 20 yr | | | | | | \$70,000 | to \$120,000 |
| Exterior façade 50 yr | | | | | | \$350,000 | to \$700,000 |
| Folding gym wall 25 yr | | | | \$60,000 | | | |
| Whiteboards 20 yr | | | \$25,000 | | | | |
| Playground Paving 20 yr | | \$275,000 | | | | | |
| Doyle ES | | | | | | | |
| New generator & Switchgear 40 yr | | | \$160,000 | | | | |
| New exhaust fans 20 yr | | \$16,000 | | | | | |
| Library upgrades 30 yr | | | | | | \$15,000 | to \$30,000 |
| Bathroom renovations 40 yr | | | | | | \$60,000 | to \$90,000 |
| Bus canopy at entrance 40 yr | | | | \$65,000 | | | |
| Gayman ES | | | | | | | |
| Parent-Bus loop 50 yr | | \$1,000,000 | | | | | |
| Public water 50 yr | | | | | | \$250,000 | to \$350,000 |
| Roofing 30 yr | | | | \$350,000 | | | |
| New generator 40 yr | | | | | | \$100,000 | to \$130,000 |
| 1990 wing upgrades 50 yr | | | | | \$750,000 | | |
| Replace PTAC units 25 yr | | | \$200,000 | | | | |
| Replace classroom doors 30 yr | | | | \$100,000 | | | |
| Stage floor & lighting 20 yr | | \$20,000 | | | | | |
| Secure Office Entrance 50 yr | \$385,149 | | | | | | |



| Capital Project Budget Five Year Budget and Five Year Forecast Project Descriptions | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 Through 2025-26 Long Range Forecast | |
|---|-----------|-----------|-----------|-----------|-----------|--|----------------|
| | | | | | | Low Estimate | High Estimate |
| Groveland ES | | | | | | | |
| VAV conversion 30 yr | | \$15,000 | | | | | |
| Epoxy floor replacement 50 yr | | | | \$300,000 | | | |
| Cooling tower wall 40 yr | | \$40,000 | | | | | |
| Public water 50 yr | | | | | | \$250,000 | to \$350,000 |
| Roofing 30 yr | | | | | | \$975,000 | to \$1,300,000 |
| Jamison ES | | | | | | | |
| Roofing 30 yr | | \$750,000 | | | | | |
| New generator 50 yr | \$64,000 | | | | | | |
| Exterior façade 50 yr | | | | | | \$350,000 | to \$750,000 |
| Classroom VCT 25 yr | | \$40,000 | | | | | |
| Kutz ES | | | | | | | |
| Bathroom upgrades 40 yr | | | \$80,000 | | | | |
| New generator 40 yr | | | | \$125,000 | | | |
| Library office casework & HVAC 25 yr | | | | | \$70,000 | | |
| Fritz tile in D Wing 30 yr | | | \$80,000 | | | | |
| Paving - playground and drainage 20 yr | | | | \$110,000 | | | |
| Basement ?? | | | | | | ?? | to ?? |
| 1990 wing upgrades 50 yr | | | | | | \$400,000 | to \$700,000 |
| Roofing 30 yr | | | | | | \$225,000 | to \$300,000 |
| Linden ES | | | | | | | |
| Paving - playground 20 yr | | | \$80,000 | | | | |
| 1990 classroom upgrades 50 yr | | | | | | \$400,000 | to \$700,000 |
| Elevator upgrades 40 yr | | | | | \$125,000 | | |
| Storm basin 50 yr | | | | | \$40,000 | | |
| New stage 30 yr | \$111,000 | | | | | | |
| Mill Creek ES | | | | | | | |
| VAV conversion 30 yr | | | | | | | |
| Cooling tower wall 40 yr | | \$40,000 | | | | | |
| Epoxy floor replacement 40 yr | | | | | \$300,000 | | |
| Paving - front drive 20 yr | | | | \$130,000 | | | |
| Baseball field for CB South 20 yr | | | | | | \$50,000 | to \$70,000 |
| Roofing 30 yr | | | | | | \$975,000 | to \$1,300,000 |
| Pine Run ES | | | | | | | |
| Sewer line modifications 30 yr | | | \$90,000 | | | | |
| Brick exterior 50 yr | | | | | | \$350,000 | to \$600,000 |
| New generator 40 yr | | | | | \$125,000 | | |
| New entrance 40 yr | | | | \$100,000 | | | |
| Cooling tower wall improvements 40 yr | | \$40,000 | | | | | |
| Titus ES | | | | | | | |
| New generator 40 yr | | | | | \$125,000 | | |
| Brick exterior façade 50 yr | | | | | | \$350,000 | to \$600,000 |
| 1990 classroom upgrades 50 yr | | | | | | \$400,000 | to \$700,000 |
| Exterior duct insulation 30 yr | | | \$120,000 | | | | |
| Roofing 30 yr | | | | \$500,000 | | | |
| Warwick ES | | | | | | | |
| Classroom renovations 50 yr | | | | | | \$500,000 | to \$900,000 |
| Expansion joints in corridor floors 20 yr | | \$20,000 | | | | | |
| Brick façade 50 yr | | | | | | \$350,000 | to \$650,000 |
| 30 yr | | \$18,000 | | | | | |
| Bus Garage - fence, roof, paint enclose, storage? 20 yr | | | | | | \$100,000 | to \$200,000 |



| Capital Project Budget Five Year Budget and Five Year Forecast Project Descriptions | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 Through 2025-26 Long Range Forecast | |
|---|-------------|-------------|-----------|-----------|-----------|--|----------------|
| | | | | | | Low Estimate | High Estimate |
| | | | | | | | |
| Holicong MS | | | | | | | |
| Renovations 50 yr | \$3,496,350 | | | | | | |
| Turf field 15 yr | | | | | | \$600,000 | to \$800,000 |
| Brick façade 50 yr | | | | | | \$700,000 | to \$900,000 |
| Roofing - 1996 Addition 50 yr | | | | | \$650,000 | | |
| Lenape MS | | | | | | | |
| Paving - rear of building 20 yr | | \$210,000 | | | | | |
| Boiler upgrades 40 yr | | | | | | \$150,000 | to \$250,000 |
| Turf field 15 yr | | | | | | \$600,000 | to \$800,000 |
| Roofing - Auditorium 30 yr | | | \$170,000 | | | | |
| Tamanend MS | | | | | | | |
| Domestic hot water heater 15 yr | | \$30,000 | | | | | |
| Auditorium divider wall and finishes 15 yr | | | | \$130,000 | | | |
| Turf field 15 yr | | | | | | \$600,000 | to \$800,000 |
| Tennis Court - Resurface 15 yr | | | | | | \$75,000 | to \$90,000 |
| Tohickon MS | | | | | | | |
| Tinted film on windows, skylights 15 yr | | \$40,000 | | | | | |
| Turf field 15 yr | | | | | | \$600,000 | to \$800,000 |
| Brick exterior façade 50 yr | | | | | | \$500,000 | to \$800,000 |
| Tennis Court - Resurface 15 yr | | | | | \$90,000 | | |
| Roofing 30 yr | | | | | | \$1,800,000 | to \$2,500,000 |
| Track Resurfacing 15 yr | | | | | \$115,000 | | |
| Unami MS | | | | | | | |
| Locker room renovations & Garage 50 yr | \$2,265,850 | | | | | | |
| Classroom renovations 50 yr | | \$1,500,000 | | | | | |
| Fixed portables - renovate/replace 30 yr | | | | | | \$600,000 | to \$900,000 |
| Turf field 15 yr | | | | | | \$600,000 | to \$800,000 |
| New synthetic running track 15 yr | | | | | \$250,000 | | |
| Tennis Court - Resurface 15 yr | | | | | | \$75,000 | to \$90,000 |



| Capital Project Budget Five Year Budget and Five Year Forecast Project Descriptions | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 Through 2025-26 Long Range Forecast | |
|---|---------------------|--------------------|--------------------|--------------------|--------------------|--|------------------------|
| | | | | | | Low Estimate | High Estimate |
| CB East HS | | | | | | | |
| Paving - student parking lot & tennis courts 20 yr | \$994,325 | | | | | | |
| Turf field 15 yr | | | | \$750,000 | | | |
| CB South HS | | | | | | | |
| Add load to generator 40 yr | | | \$250,000 | | | | |
| Replace rover tile - broken areas 30 yr | | \$40,000 | | | | | |
| Turf Stadium 15 yr | | \$750,000 | | | | | |
| Turf field 15 yr | | | | | \$750,000 | | |
| Scoreboard at baseball/softball/soccer 20 yr | | | | \$25,000 | | | |
| Traffic light at Pickertown & Folly 40 yr | | | | | | \$100,000 | to \$120,000 |
| Track Resurfacing 15 yr | | | | \$115,000 | | | |
| Tennis Court - Resurface 15 yr | | | | | \$90,000 | | |
| CB West HS | | | | | | | |
| Field house renovations 50 yr | | | \$250,000 | | | | |
| Brick exterior façade 50 yr | | | | | | \$300,000 | to \$500,000 |
| Turf field 15 yr | | | \$750,000 | | | | |
| Basement ?? | | | | | | ?? | to ?? |
| Replace Turf WMF 15 yr | | | | \$325,000 | | | |
| Track Resurfacing 15 yr | | | | \$150,000 | | | |
| Tennis Court - Resurface 15 yr | | | | | \$90,000 | | |
| Operations | | | | | | | |
| Salt storage area 15 yr | \$12,490 | | | | | | |
| Roofing 30 yr | \$559,000 | | | | | | |
| Electronic swipe gates & fueling 20 yr | | | \$100,000 | | | | |
| Exterior lighting 20 yr | | \$40,000 | | | | | |
| 16 Welden | | | | | | | |
| Replace interior emergency lighting 20 yr | | | \$30,000 | | | | |
| HVAC & controls 25 yr | | \$50,000 | \$50,000 | | | | |
| Storage area upgrades 25 yr | | | | \$70,000 | | | |
| 20 Welden | | | | | | | |
| Paving & Sidewalks 20 yr | | | \$70,000 | | | | |
| Exterior façade 50 yr | | | | | \$80,000 | | |
| Roofing 30 yr | | | | \$170,000 | | | |
| Districtwide Projects | | | | | | | |
| Building envelope 25 yr | \$75,000 | \$75,000 | \$75,000 | \$75,000 | \$75,000 | \$370,000 | to \$380,000 |
| Exterior lighting 20 yr | \$30,000 | \$30,000 | \$30,000 | \$30,000 | \$30,000 | \$140,000 | to \$160,000 |
| Classroom technology 10 yr | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$190,000 | to \$210,000 |
| Network Technology 10 yr | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$190,000 | to \$210,000 |
| Roofing Replacement/Repair 30 yr | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$500,000 | to \$900,000 |
| HVAC upgrades 25 yr | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$480,000 | to \$520,000 |
| Vehicle and equipment replacement 15 yr | \$80,000 | \$80,000 | \$80,000 | \$80,000 | \$80,000 | \$390,000 | to \$410,000 |
| Chiller rebuild/replacement 10 yr | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$490,000 | to \$510,000 |
| Concrete sidewalks 15 yr | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$290,000 | to \$310,000 |
| Paving and tennis courts 15 yr | \$180,000 | \$180,000 | \$180,000 | \$180,000 | \$180,000 | \$850,000 | to \$950,000 |
| Kitchen renovations and equipment replacement 30 yr | \$40,000 | \$40,000 | \$40,000 | \$40,000 | \$40,000 | \$190,000 | to \$210,000 |
| High Area lights - convert to LED 10 yr | \$80,000 | \$80,000 | \$80,000 | \$80,000 | \$80,000 | \$390,000 | to \$410,000 |
| Storm basin maintenance 30 yr | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$25,000 | \$110,000 | to \$130,000 |
| Generator replacement & loading 40 yr | \$90,000 | \$90,000 | \$90,000 | \$90,000 | \$90,000 | \$440,000 | to \$460,000 |
| Replace pneumatics with DDC 20 yr | \$55,000 | \$55,000 | \$55,000 | \$55,000 | \$55,000 | \$270,000 | to \$280,000 |
| Pump replacements & add VFDs 20 yr | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$70,000 | \$340,000 | to \$360,000 |
| IDF - A/C & emergency power 20 yr | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$20,000 | \$90,000 | to \$110,000 |
| Duct cleaning and insulation 10 yr | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$190,000 | to \$210,000 |
| Running track maintenance and replacement 15 yr | \$80,000 | \$80,000 | \$80,000 | \$80,000 | \$80,000 | \$390,000 | to \$410,000 |
| Security cameras and access control 10 yr | \$65,000 | \$65,000 | \$65,000 | \$65,000 | \$65,000 | \$315,000 | to \$335,000 |
| Compressed natural gas vehicles 10 yr | | | | | | \$500,000 | to \$800,000 |
| Totals | \$10,066,164 | \$6,888,000 | \$4,215,000 | \$5,515,000 | \$6,631,000 | \$22,270,000 | to \$30,750,000 |



Fund Balance Classification GASB Statement #54

As of June 30, 2011, the School District adopted GASB Statement No. 54, which redefined how fund balances of the Governmental Funds are presented in the financial statements. Fund balances are classified as:

Nonspendable - Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted - Amounts that can be spent only for specific purposes because of state or federal laws or externally imposed conditions by grantors or creditors.

Committed - Amounts constrained to specific purposes by the School District itself, using its highest level of decision-making authority (the Board of Directors). To be reported as committed, amounts cannot be used for any other purpose unless the School District takes the same highest level action to remove or change the constraint.

Assigned - Amounts the School District intends to use for a specific purpose. Intent can be expressed by the Board of Directors or by an official or body to which the Board of Directors delegates the authority. The School District has delegated such authority to the Director of Business Affairs.

Unassigned - All amounts not included in other spendable classifications.

The Board of Directors establishes (and modifies or rescinds) fund balance commitments by passage of a motion. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a commitment of the fund. Assigned fund balance is intended to be used by the School District for specific purposes but does not meet the criteria to be classified as restricted or committed.

The details of the fund balances are included in the Governmental Funds balance sheet of the yearly audit.

Restricted funds are used first as appropriate, followed by **committed** resources and then **assigned** resources, to the extent that expenditure authority has been budgeted by the Board of Directors. The School District does reserve the right to first reduce **unassigned** fund balance to defer the use of these other classified funds. In the event that unassigned fund balance becomes zero, then assigned and committed fund balances are used in that order. The status of fund balance classifications by fund type as of the latest audit is as follows:



CENTRAL BUCKS SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2014

| | <u>General Fund</u> | <u>Capital Project Fund</u> | <u>Debt Service Fund</u> | <u>Total Governmental Funds</u> |
|--|-----------------------------|---------------------------------|------------------------------|---|
| ASSETS | | | | |
| Cash and cash equivalents | \$ 31,573,635 | \$ 12,428,936 | \$ - | \$ 44,002,571 |
| Investments | 10,223,000 | 18,982,156 | 17,128,313 | 46,333,469 |
| Taxes receivable, net | 8,970,578 | - | - | 8,970,578 |
| Due from other funds | 43,341,214 | 22,414,618 | 7,000,000 | 72,755,832 |
| Due from other governments | 5,986,403 | - | - | 5,986,403 |
| Other receivables | 476,737 | - | - | 476,737 |
| Inventories | 37,815 | - | - | 37,815 |
| Prepaid items | 608,692 | - | - | 608,692 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL ASSETS | <u>\$ 101,218,074</u> | <u>\$ 53,825,710</u> | <u>\$ 24,128,313</u> | <u>\$ 179,172,097</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts payable | \$ 6,456,387 | \$ 2,290,366 | \$ - | \$ 8,746,753 |
| Due to other funds | 47,554,882 | 25,000,933 | - | 72,555,815 |
| Unearned revenue | 592,283 | - | - | 592,283 |
| Accrued salaries and benefits | 22,713,353 | - | - | 22,713,353 |
| TOTAL LIABILITIES | <u>77,316,905</u> | <u>27,291,299</u> | <u>-</u> | <u>104,608,204</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Unavailable revenues, property taxes | <u>6,088,028</u> | <u>-</u> | <u>-</u> | <u>6,088,028</u> |
| FUND BALANCES | | | | |
| Nonspendable | | | | |
| Inventories | 37,815 | - | - | 37,815 |
| Prepaid assets | 608,692 | - | - | 608,692 |
| Restricted for capital projects | - | 12,428,936 | - | 12,428,936 |
| Committed to | | | | |
| Capital projects | - | 14,105,475 | - | 14,105,475 |
| Debt service | 4,500,000 | - | 24,128,313 | 28,628,313 |
| Unassigned | 12,666,634 | - | - | 12,666,634 |
| TOTAL FUND BALANCES | <u>17,813,141</u> | <u>26,534,411</u> | <u>24,128,313</u> | <u>68,475,865</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | <u>\$ 101,218,074</u> | <u>\$ 53,825,710</u> | <u>\$ 24,128,313</u> | <u>\$ 179,172,097</u> |



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Informational Section



Real Estate Property Tax

Values (Assessed and Market) of Taxable Properties

Real estate property taxes are one of the main sources of funding for Pennsylvania local governments. The state of Pennsylvania does not levy a real estate tax. A real estate tax can be levied by any local government (county, school district, or local municipality). Pennsylvania has a commonwealth structure where a county is further broken down into smaller independent governmental units with taxing authority.

These smaller governmental units are generally called municipalities. A municipality can be a small town which is classified as a borough, a municipality can be a more rural area of a county and classified as a township, or a municipality can be a city government. Every real estate property owner typically pays real estate taxes to the county, municipality, and school district where the property is located

Real estate values for school district fall into three main categories: market value, assessed value, and tax exempt. The market value of real estate is the purchase price agreed upon by the seller of the property and the buyer in an open competitive marketplace. The market value of real estate can fluctuate over time with upward inflationary pressures and downward pressures caused by economic recessions.

Tax exempt properties do not pay real estate taxes. In order to be classified as tax exempt, real estate properties must be either used for governmental operations or benefit the general population by providing charitable services. Examples of tax exempt properties can be school buildings, police stations, county government garages, churches, and non-profit hospitals.

In Pennsylvania, assessed values of properties, are values placed on real estate for taxing purposes. Each of the 67 county governments is responsible for determining the assessed value of real estate within its boundaries. The assessed value of property cannot be changed when it is sold and a new market value is established. The assessed value can only be changed during a county-wide revaluation or real estate values, or if a property changes due to additions or if it becomes damaged. County government is also responsible for determining if a real estate property is tax exempt. Market values of property could change from month-to-month so it can be impractical to tie the assessed (taxable) value of real estate to the market value.

Determining the market value of real estate can be a long and expensive process for a county to undertake. This process is typically done every 10 to 15 years. When a county-wide assessment of real estate values is complete, the assessed value (taxable value) is typically pegged at the market value of each real estate property. As years pass since the last county-wide real estate valuation, the market value of property diverges from the assessed value of property. In general, the market value of property tends to increase over time while the assessed value does not change.

In Bucks County, where Central Bucks School District is located, the county government has not revalued real estate since 1972. Consequently the assessed value of property is approximately 11% of the market value.



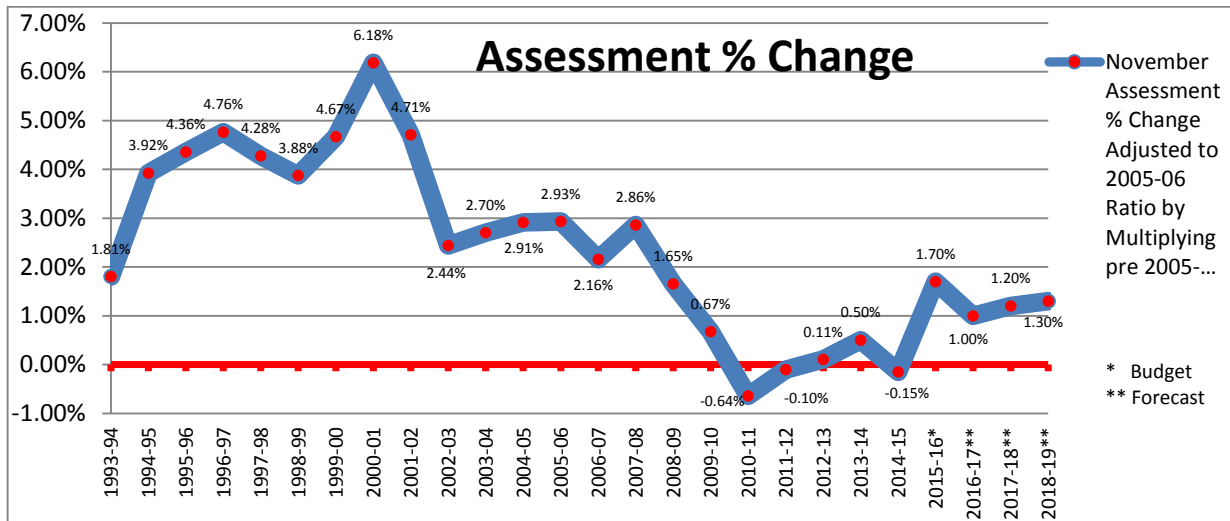
In 2005 Bucks County increased the assessed values of real estate by a factor of four. This was done at the urging of municipalities who were nearing the 50 mill real estate tax cap imposed by state law. By increasing the assessed values four fold, municipalities could cut their real estate millage rates by a factor of four, still receive the same amount of tax revenue, and stay below the 50 mill legal cap in real estate taxes.

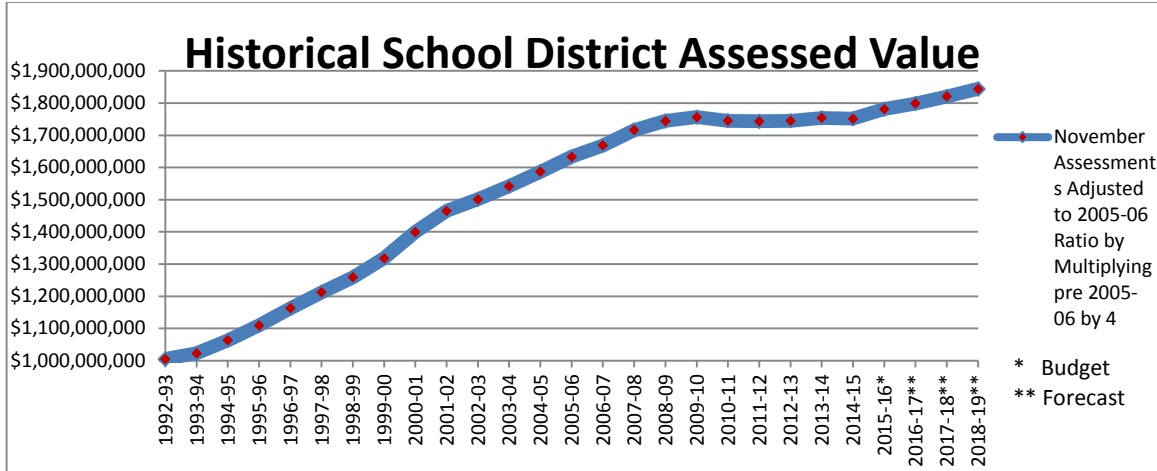
Since Bucks County has not revalued real estate for over 40 years, many properties are undervalued for taxing purposes while many newer homes and businesses tend to be overvalued. Pennsylvania law allows owners to dispute the assessed value of their property. As you can imagine owners of property will dispute assessed values that they feel overvalue their property, but remain silent when their property is undervalued. For existing properties, this system leads to a general decline of the tax base over time requiring a tax increase to maintain income levels. This has been especially true after the great recession of 2008 as most real estate properties lost value, the properties with higher assessed valued appealed their values to the county and were awarded reductions.

Prior to the great recession, it was estimated that one third of real estate properties were overvalued, one third correctly valued, and one third undervalued. With the recent assessment appeals, real estate is now either correctly valued or undervalued and this process reduced real estate tax income for the school district by over \$6M per year.

New properties added through housing or business development should increase the tax base over time.

Real Estate Assessed Value History





As you would expect, the longer Bucks County goes without a reevaluation of real estate values, the larger the disparity between market values and assessed values. In the brief history shown below, you can see how the market value to assessed value ratio has dropped from 20% to less than 12%

| History of Assessed Values to Market Values | | | | | * Budget |
|---|-------------------------------------|----------------------|--|----------------------------------|---------------|
| Fiscal Year | November Real Estate Assessed Value | % Change in Assessed | Market Value Per State Tax Equalization Board (STEB) | Assessment to Market Value Ratio | Millage Rates |
| 2002-03 | \$1,501,352,000 | 2.44% | \$ 7,555,091,800 | 19.9% | 76.8 |
| 2003-04 | \$1,541,956,000 | 2.70% | \$ 8,862,966,400 | 17.4% | 86.4 |
| 2004-05 | \$1,586,872,000 | 2.91% | \$ 9,234,681,000 | 17.2% | 95.0 |
| 2005-06 | \$1,633,392,000 | 2.93% | \$11,435,008,500 | 14.3% | 97.9 |
| 2006-07 | \$1,668,645,930 | 2.16% | \$11,873,072,600 | 14.1% | 102.0 |
| 2007-08 | \$1,716,350,060 | 2.86% | \$13,630,865,378 | 12.6% | 105.9 |
| 2008-09 | \$1,744,746,850 | 1.65% | \$13,678,628,811 | 12.8% | 110.5 |
| 2009-10 | \$1,756,504,100 | 0.67% | \$14,534,680,307 | 12.1% | 114.8 |
| 2010-11 | \$1,745,244,010 | -0.64% | \$14,453,591,123 | 12.1% | 119.2 |
| 2011-12 | \$1,743,430,970 | -0.10% | \$14,762,607,313 | 11.8% | 120.8 |
| 2012-13 | \$1,745,288,980 | 0.11% | \$14,845,052,275 | 11.8% | 122.8 |
| 2013-14 | \$1,753,983,320 | 0.50% | \$ - | 0.0% | 122.8 |
| 2014-15 | \$1,751,400,830 | -0.15% | \$ - | 0.0% | 124.1 |
| 2015-16* | \$1,781,205,160 | 1.70% | \$ - | 0.0% | 124.1 |



Real Estate Tax Collection History

The history of real estate tax collection rates is a useful budget tool. The Budgeted Assessed Value (taxable real estate value) is multiplied by the Millage Rate to get the Gross Amount of Taxes to be collected. [reminder: convert mills to a decimal, 124.1 mills = .1241]

Pennsylvania gives each school district a share of tax revenue collected from casino gambling. The gambling tax revenue is a pass-through subsidy meaning the school district receives the state gambling revenue and then passes it through to home owners and farmers that live in the school district in the form of a tax credit (about \$190 per home). The school district does not keep any of the gambling revenue. The Gambling Revenue is subtracted from the Gross Amount of Taxes to Collect to arrive at the Taxes to Collect amount. This is the amount the real estate tax collectors for the school district are charged with collecting for each fiscal year.

| History of Real Estate Tax Collection Rates Due to Discounts Offered and Non-Payment | | | | | | | |
|--|-------------------------|--------------|------------------------|---|---|------------------------------------|---------------------|
| Fiscal Year | Budgeted Assessed Value | Millage Rate | Gross Taxes to Collect | Less Gambling Rebate to Home Owners and Farmers | Taxes to Collect = Gross Taxes less Gambling Rebate | Actual Real Estate Taxes Collected | Tax Collection Rate |
| 2008-09 | \$1,747,643,729 | 110.5 | \$193,114,632 | \$5,871,758 | \$187,242,874 | \$182,314,976 | 97.4% |
| 2009-10 | \$1,758,920,930 | 114.8 | \$201,924,123 | \$5,852,326 | \$196,071,797 | \$189,510,931 | 96.7% |
| 2010-11 | \$1,745,244,010 | 119.2 | \$208,033,086 | \$6,102,837 | \$201,930,249 | \$197,014,776 | 97.6% |
| 2011-12 | \$1,739,340,925 | 120.8 | \$210,112,384 | \$5,867,454 | \$204,244,930 | \$200,205,438 | 98.0% |
| 2012-13 | \$1,753,234,000 | 122.8 | \$215,297,135 | \$6,110,235 | \$209,186,900 | \$202,823,557 | 97.0% |
| 2013-14 | \$1,755,942,610 | 122.8 | \$215,629,753 | \$5,736,098 | \$209,893,655 | \$204,860,837 | 97.6% |
| 2014-15 | \$1,764,454,819 | 124.1 | \$218,968,843 | \$6,026,215 | \$212,942,628 | | |
| 2015-16 | \$1,789,392,662 | 124.1 | \$222,063,629 | \$5,857,240 | \$216,206,389 | | |

Real estate tax bills are sent out July first of each year. If a real estate tax payer pays their bill in full by the end of August, they receive a 2% discount. With the very low interest rates that are earned on bank deposits during the last several years, tax payers are taking greater advantage of the 2% discount. This discount allows real estate tax owners to pay 98% of their tax bill in exchange for timely receipt of payment. This also means the district will not collect 100% of the Taxes to Collect Amount.

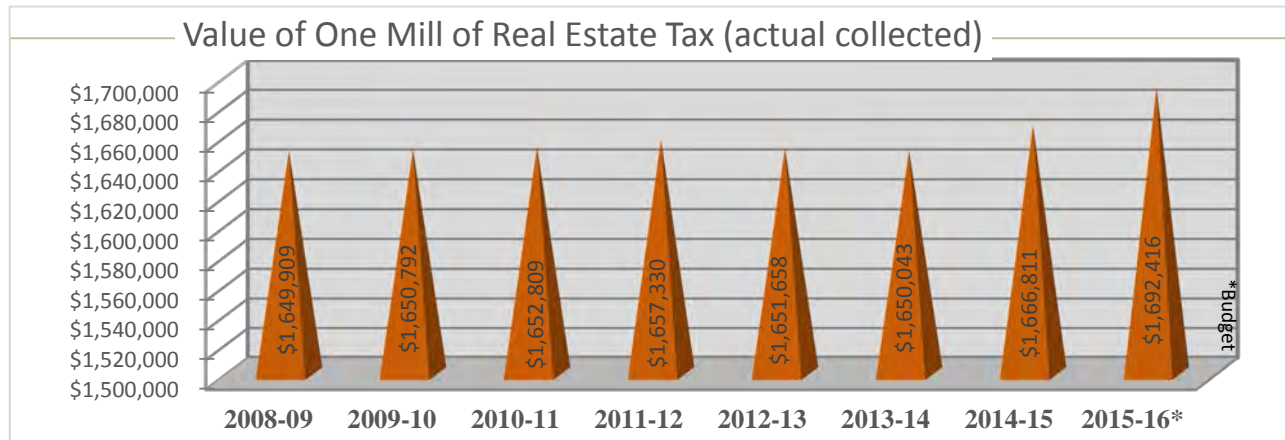
In addition, each year there is a small percentage of real estate owners that do not pay their tax bills on time. This amount must be estimated each year to determine the budgeted amount for real estate tax revenue. The average real estate tax collection rate is usually in the mid 97% range.



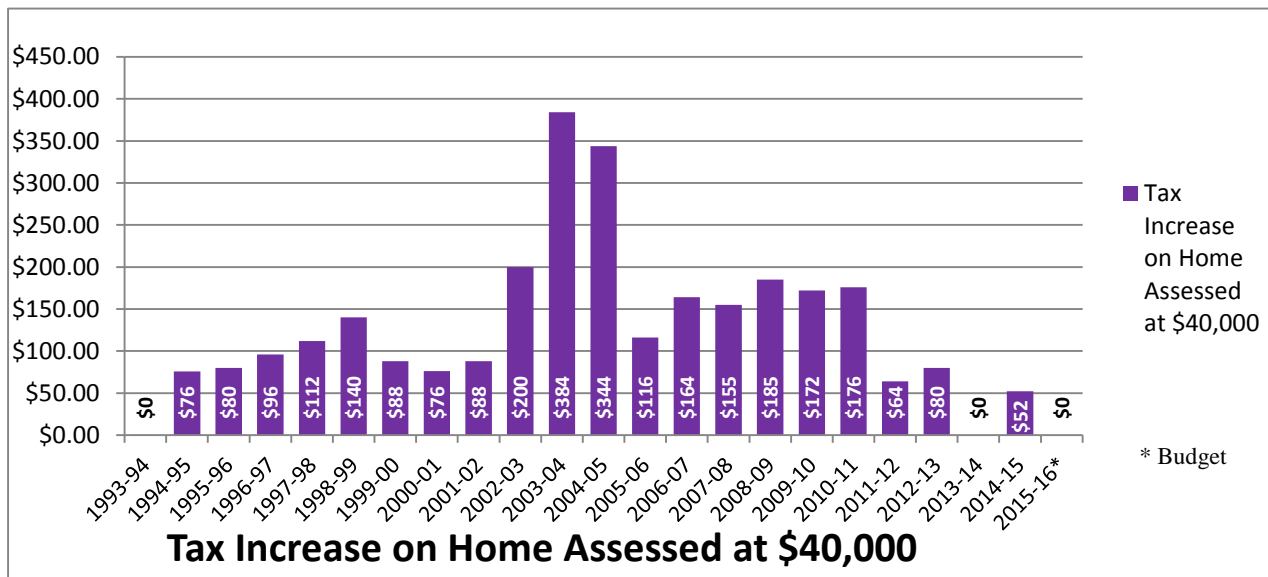
Real Estate Tax Millage Rates

The millage rate is the taxing rate that is applied to the assessed value of real estate. A millage rate is expressed as one tenth of one percent or expressed as a decimal as .001. If you think of a penny as being one percent of a dollar, then one mill would be one tenth of a penny. If a taxing body established a real estate tax of 5 mills and the assessed value (taxable value) of the real estate property is \$100,000, then the real estate tax on the property would be \$500. [(5 mills = .005) .005 x \$100,000 = \$500]

The value of actual or projected real estate taxes divided by the yearly millage rate.



Below is a history of real estate tax millage rates and the yearly increase on the typical homeowner in CBSD with an assessed taxable value of \$40,000. By starting the construction debt prepayment in 2011, the district has been able to minimize tax increases in recent years even with unprecedented contribution amounts into the mandated state retirement system. As you can see, other than the most recent budget years, the last time the school district did not have a tax increase was fiscal year 1993-94.

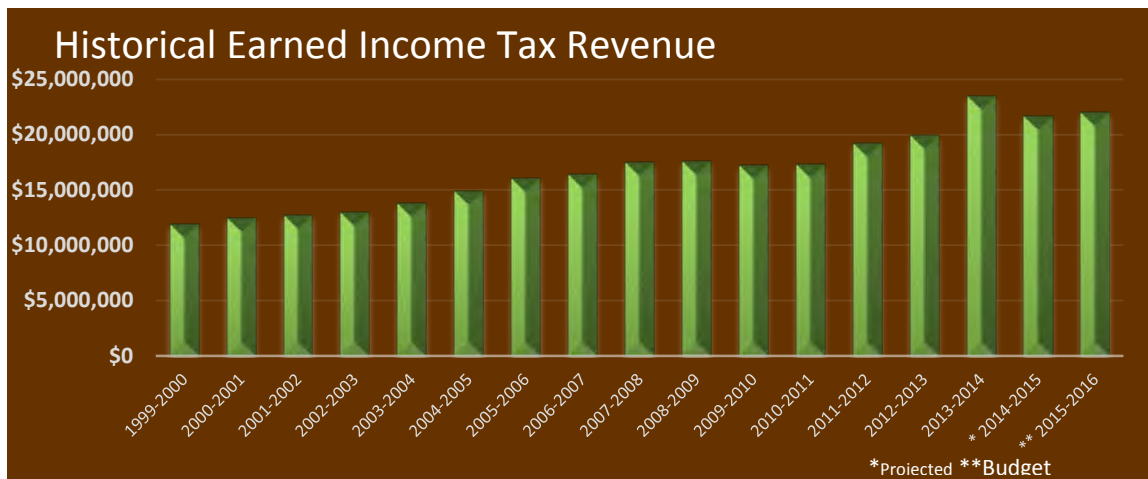




Other Taxes Levied by the School District

The Earned Income Tax (EIT) is levied under Act 511 on all earned income (working income) of CBSD residents. The maximum tax is 1% which must be shared equally with the municipality where the school district resident lives. The CBSD contracts with Keystone Collections to collect this tax and distribute the proceeds to the proper local municipalities and CBSD. The net result of this tax is that the district receives .5% of earned wages for district residents.

Earned Income Taxes (EIT) are projected to increase above prior year budget estimates by approximately \$1,125,000 or 1.7%. The wage and employment market slowly continues to improve with unemployment hovering around 5% compared to 8% a few years ago. The consumer confidence index is improving and housing sales are improving. Keystone Collections anticipates stable growth in the near future.



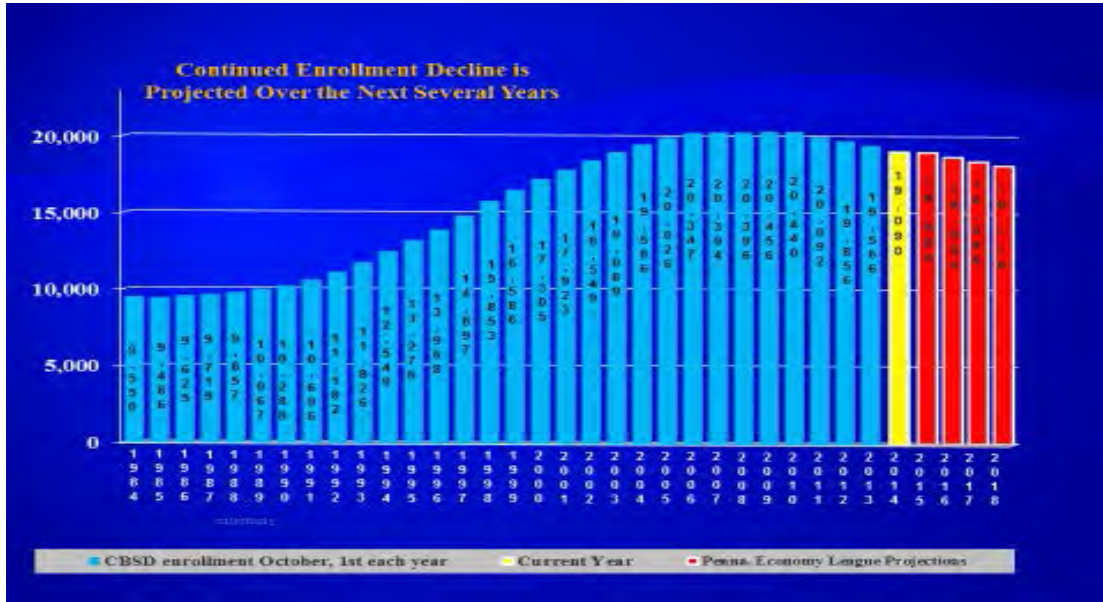
A tax of 2% on all real estate property sold is collected under Act 511 by the state of Pennsylvania. One percent is remitted to the State with the remaining 1% shared by the local municipality and CBSD. The net result of this tax is that the district receives .5% of real estate transactions. Moderate to slow growth is projected in the housing market and this revenue account as well.



Student Enrollment

CBSD had a fast run up to the peak enrollment of 20,456 student in October of 2009. Since that time student enrollment has slowly declined which has helped to relieve some of the budget pressures associated with the great recession and large hikes in the mandated state retirement system contributions.

In Pennsylvania, student enrollments are collected on October first of each year and reported to the Pennsylvania Department of Education (PDE). The Pennsylvania Economy League (PEL) was hired by the school district and they produced an enrollment projection report in January of 2009.



The Pennsylvania Economy League report projected student enrollment through the 2018-19 school year. To determine their projections, PEL looked at current demographics, community growth patterns, population trends, birth patterns, age composition of the child population, migration of families and children, the proportion of children enrolled in private / parochial schools, home schools, charter schools, and full-time area vocational-technical schools. In addition, PEL analyzed the annual number of building permits issued for new and/or rehabilitated housing units, housing developments, and related activity recently completed and underway or planned. They also looked at turnover in existing housing stock, the relationship of children to housing units, the amount of undeveloped land available in the district, infrastructure considerations, and other factors capable of influencing growth.

PEL includes municipal and school officials, county and/or regional planners, real estate brokers, developers, and others knowledgeable in these matters, to project districtwide enrollments by grade for a ten year period.

Enrollment projections for the Central Bucks School District were prepared using the "grade progression" technique, which is based on the ratio of enrollments in a given grade in a given year to enrollments in the next lower grade in the preceding year. The grade progression formula was developed by reviewing the experience in the district with respect to pupil progression and tempering that with the various community growth data that were analyzed. The approach detects such factors as net in- or out-migration of pupils; transfer of pupils between public and nonpublic schools and into and out of vocational-technical programs.



As the enrollment projection report nears the end of its lifecycle, the forecasted figures have been within 200 to 250 students in any given year which is very good accuracy given the length of time since the source data was analyzed.

The table below is an alternate student enrollment projection that is developed by the Pennsylvania Department of Education for all school districts in Pennsylvania each year. It uses a birth rate and cohort survival method to project future enrollments. This model also predicts the downward trend in student enrollment will continue but the model has not been as accurate as the one developed by PEL.

| As of October 1st of Each Year | 2004- 05 Actual | 2005- 06 Actual | 2006- 07 Actual | 2007- 08 Actual | 2008- 09 Actual | 2009- 10 Actual | 2010- 11 Actual | 2011- 12 Actual | 2012- 13 Actual | 2013- 14 Actual | 2014- 15 Actual | 2015- 16 Projected | 2016- 17 Projected | 2017- 18 Projected | 2018- 19 Projected |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Special Ed. Self Contained | 194 | 169 | 180 | 205 | 215 | 205 | 217 | 229 | 222 | 193 | 192 | 192 | 192 | 192 | 192 |
| Extended-K | | | | | | | | 45 | 45 | 45 | 45 | 45 | 45 | 45 | 45 |
| K | 1,189 | 1,261 | 1,251 | 1,153 | 1,164 | 1,193 | 1,136 | 1,018 | 975 | 935 | 830 | 863 | 845 | 828 | 810 |
| 1 | 1,470 | 1,506 | 1,469 | 1,487 | 1,402 | 1,384 | 1,417 | 1,353 | 1,275 | 1,294 | 1,247 | 1,119 | 1,015 | 995 | 974 |
| 2 | 1,524 | 1,508 | 1,537 | 1,511 | 1,515 | 1,405 | 1,417 | 1,436 | 1,356 | 1,297 | 1,327 | 1,154 | 1,135 | 1,030 | 1,009 |
| 3 | 1,572 | 1,577 | 1,539 | 1,573 | 1,527 | 1,526 | 1,428 | 1,430 | 1,451 | 1,367 | 1,327 | 1,314 | 1,165 | 1,146 | 1,040 |
| 4 | 1,517 | 1,579 | 1,597 | 1,575 | 1,574 | 1,566 | 1,547 | 1,446 | 1,464 | 1,485 | 1,391 | 1,294 | 1,332 | 1,181 | 1,162 |
| 5 | 1,490 | 1,525 | 1,611 | 1,607 | 1,592 | 1,602 | 1,587 | 1,561 | 1,479 | 1,483 | 1,497 | 1,423 | 1,314 | 1,353 | 1,199 |
| 6 | 1,559 | 1,516 | 1,550 | 1,619 | 1,604 | 1,632 | 1,636 | 1,597 | 1,566 | 1,501 | 1,513 | 1,509 | 1,446 | 1,336 | 1,375 |
| Elementary Totals | 10,515 | 10,641 | 10,734 | 10,730 | 10,593 | 10,513 | 10,385 | 10,115 | 9,833 | 9,600 | 9,369 | 8,913 | 8,489 | 8,106 | 7,806 |
| 7 | 1,525 | 1,659 | 1,610 | 1,614 | 1,699 | 1,695 | 1,696 | 1,668 | 1,649 | 1,616 | 1,552 | 1,556 | 1,577 | 1,513 | 1,400 |
| 8 | 1,569 | 1,539 | 1,681 | 1,608 | 1,624 | 1,727 | 1,689 | 1,690 | 1,671 | 1,655 | 1,615 | 1,569 | 1,562 | 1,583 | 1,519 |
| 9 | 1,584 | 1,602 | 1,569 | 1,698 | 1,621 | 1,633 | 1,725 | 1,655 | 1,672 | 1,625 | 1,592 | 1,628 | 1,536 | 1,530 | 1,550 |
| Middle School Totals | 4,678 | 4,800 | 4,860 | 4,920 | 4,944 | 5,055 | 5,110 | 5,013 | 4,992 | 4,896 | 4,759 | 4,753 | 4,675 | 4,626 | 4,469 |
| 10 | 1,559 | 1,587 | 1,596 | 1,568 | 1,687 | 1,605 | 1,631 | 1,733 | 1,655 | 1,665 | 1,625 | 1,643 | 1,624 | 1,532 | 1,526 |
| 11 | 1,431 | 1,550 | 1,575 | 1,578 | 1,572 | 1,681 | 1,612 | 1,608 | 1,719 | 1,650 | 1,646 | 1,629 | 1,637 | 1,618 | 1,526 |
| 12 | 1,403 | 1,448 | 1,582 | 1,598 | 1,600 | 1,602 | 1,702 | 1,623 | 1,657 | 1,755 | 1,691 | 1,659 | 1,643 | 1,651 | 1,632 |
| High School Totals | 4,393 | 4,585 | 4,753 | 4,744 | 4,859 | 4,888 | 4,945 | 4,964 | 5,031 | 5,070 | 4,962 | 4,931 | 4,904 | 4,801 | 4,684 |
| Grand Total | 19,586 | 20,026 | 20,347 | 20,394 | 20,396 | 20,456 | 20,440 | 20,092 | 19,856 | 19,566 | 19,090 | 18,597 | 18,068 | 17,533 | 16,959 |

Pennsylvania Department of Education enrollment projections were used in this table. The basic projection method used is the cohort survival method using live birth data to project future enrollments. In addition to live birth data, student retention rates by grade level were used looking back at the past five years of actual enrollment to make future projections. This model does not account for significant increases or decreases in new home construction. This model is used to show the general trend of the student public school population.



Faculty Information

Sample Faculty Cost Information

| Central Bucks School District | | | | | |
|---|--------------|------------|-------------------|-------------------|------------------|
| 2014-15 TEACHER SALARY AND BENEFIT COSTS | | | | | |
| | | | MAXIMUM | AVERAGE | BEGINNING |
| Maximum Teacher Salary | \$104,730 | | \$ 104,730 | | |
| Average Teacher Salary | \$81,200 | | | \$ 81,200 | |
| Beginning Teacher Salary | \$45,024 | | | | \$ 45,024 |
| | | | | | |
| Social Security/Medicare | 7.65% | | \$ 4,006 | \$ 3,106 | \$ 1,722 |
| District receives 1/2 reimbursement from the state | | | | | |
| Retirement | 21.40% | | \$ 11,206 | \$ 8,688 | \$ 4,818 |
| District receives 1/2 reimbursement from the state | | | | | |
| Unemployment (wages to \$8,000) | 0.23% | | \$ 18 | \$ 18 | \$ 18 |
| Workers Compensation | 0.86% | | \$ 904 | \$ 701 | \$ 389 |
| Life Insurance 1.5 times salary (Cost per \$1,000 of Coverage) | \$1.26 | | \$ 198 | \$ 153 | \$ 85 |
| Sick/Personal Days Ave. of 4 days x substitute rate of | \$90 Per day | | \$ 360 | \$ 360 | \$ 360 |
| | | | | | |
| Health Care Benefits | | | | | |
| Medical | Family | | \$ 16,723 | \$ 16,723 | \$ 16,723 |
| Prescription | Family | | \$ 3,698 | \$ 3,698 | \$ 3,698 |
| Dental | Family | | \$ 553 | \$ 553 | \$ 553 |
| Family Health Care Benefits Total | | | \$ 20,974 | \$ 20,974 | \$ 20,974 |
| Medical | Single | BC/BS/MM 1 | \$ 6,186 | \$ 6,186 | \$ 6,186 |
| Prescription | Single | | \$ 1,262 | \$ 1,262 | \$ 1,262 |
| Dental | Single | | \$ 298 | \$ 298 | \$ 298 |
| Single Health Care Benefits Total | | | \$ 7,746 | \$ 7,746 | \$ 7,746 |
| | | | | | |
| Total Benefits Cost (w/Family Health Care Benefit) | | | \$ 37,666 | \$ 34,001 | \$ 28,366 |
| Total Benefits Cost (w/Single Health Care Benefit) | | | \$ 24,438 | \$ 20,773 | \$ 15,138 |
| | | | | | |
| Grand Total Salary and Benefits Cost (Family) | | | \$ 142,396 | \$ 115,201 | \$ 73,390 |
| Percentage of Benefits to Salary | | | 35.97% | 41.87% | 63.00% |
| Grand Total Salary and Benefits Cost (Single) | | | \$ 129,168 | \$ 101,973 | \$ 60,162 |
| Percentage of Benefits to Salary | | | 23.33% | 25.58% | 33.62% |

CBSD Faculty Profile

According to State School Performance Profile Records:

The average years of teaching experience in CBSD is 13.6 years.

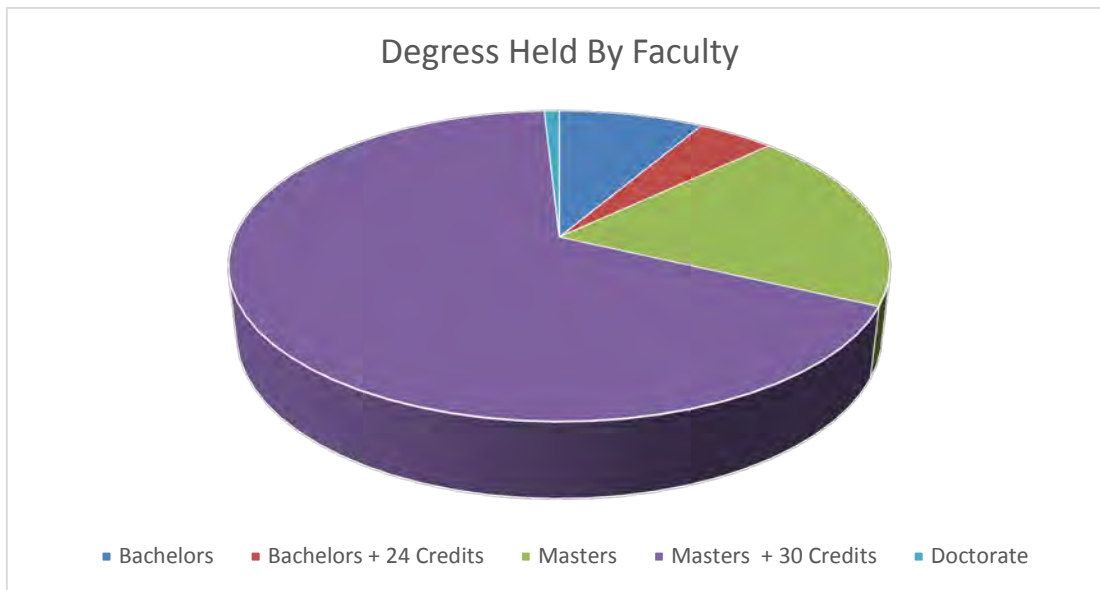
The percentage of teachers who are classified as highly qualified is 99.7%

The percentage of teachers instructing via emergency certification is .3%

Central Bucks school district has 55 nationally certified teachers. The highest amount in the state of Pennsylvania.

Personnel Resource Trends

The personnel resource trends table shows a snapshot of the number of employees paid in each payroll category during the first pay cycle in October of each year. While this does not provide an accurate employee count for each fiscal year, it does provide a staffing trend that is growing smaller as student enrollment declines. The decline in transportation is a result of using more contracted services not providing less transportation services. Although student enrollment is declining the district has not been able



to reduce the number of buses in operation due mainly to extra services provided for students with special needs.

Proposed for the budget year is to add two administrative positions. One for the finance department to ensure the district is in compliance with the federal Affordable Care Act, new state Title IX athletic reporting requirements, and develop more detailed salary and benefit projections. The second administrative position is a promotion of a confidential secretary to health care benefits administrator and coordinator of the new state requirements for employee background check from the FBI, Pennsylvania State Police, and the Department of Health and Human Services. The business office eliminated a full time accounts payable clerical position and replaced the position



with a .4 FTE position that will help out the accounts payable position during peak demands and also take over the processing of free and reduced price federal lunch applications that were previously processed by the student service department. As discussed in the executive summary the district plans on adding 12 new elementary teachers to implement the QUEST program, Questioning and Understanding through Engineering Science and Technology. The net increase in teaching staff will be eight teachers as it is projected that four elementary teaching positions will be eliminated via retirements due to declining student enrollment.

| Description | Payroll Employee Count | | | | | | 5 year | 5 Year % |
|--------------------------------|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| | 10/1/2010 | 10/1/2011 | 10/1/2012 | 10/1/2013 | 10/1/2014 | 10/1/2015* | Change | Change |
| ADMINISTRATOR | 102 | 97 | 96 | 96 | 98 | 100 | (2) | -2.0% |
| TEACHER | 1,259 | 1,226 | 1,192 | 1,195 | 1,187 | 1,195 | (64) | -5.1% |
| LONG-TERM SUB TEACHER | 79 | 62 | 90 | 82 | 87 | 87 | 8 | 10.1% |
| 12 MONTH SUPPORT_NONFACILITY | 87 | 84 | 81 | 81 | 79 | 79.4 | (8) | -8.7% |
| CONFIDENTIAL SECRETARY | 6 | 6 | 6 | 7 | 7 | 6 | - | 0.0% |
| 10 MONTH SUPPORT STAFF | 472 | 450 | 469 | 480 | 487 | 487 | 15 | 3.2% |
| EA + TITLE 1/BASIC SK/COM SCHL | 18 | 19 | 23 | 15 | 19 | 19 | 1 | 5.6% |
| EA'S TRANSPORTATION | 31 | 28 | 29 | 30 | 27 | 27 | (4) | -12.9% |
| TITLE 1/BASIC SKLS ASSISTANTS | 58 | 50 | 52 | 49 | 49 | 49 | (9) | -15.5% |
| TTL1/BASIC SKLS + EA OR COMM S | 29 | 38 | 40 | 35 | 30 | 30 | 1 | 3.4% |
| MAINT/CUSTODIAL | 181 | 180 | 176 | 178 | 175 | 175 | (6) | -3.3% |
| TRANSPORTATION | 174 | 137 | 95 | 88 | 98 | 98 | (76) | -43.7% |
| TRANSP.12MONTH | 13 | 11 | 10 | 11 | 10 | 10 | (3) | -23.1% |
| PERM_CERT - PER DIEM SUBS | 155 | 137 | 128 | 125 | 99 | 99 | (56) | -36.1% |
| EMERG_CERT - PER DIEM SUBS | 27 | 22 | 15 | 16 | 14 | 14 | (13) | -48.1% |
| Assigned PER DIEM SUBS | 15 | 18 | 15 | 11 | 13 | 13 | (2) | -13.3% |
| HOMEBOUND INSTRUCTOR | | 1 | | | | - | - | |
| COMM_SCH_CC | 106 | 109 | 114 | 113 | 116 | 116 | 10 | 9.4% |
| COMMUNITY SCHOOL-OTHER | 20 | 13 | | 1 | 1 | 1 | (19) | -95.0% |
| AQUATICS-COMMSCHOOL | 39 | 10 | 13 | 14 | 12 | 12 | (27) | -69.2% |
| SUB ED ASST | 64 | 20 | 9 | 10 | 13 | 13 | (51) | -79.7% |
| STUDENT SWIM | 19 | 19 | 17 | 19 | 17 | 17 | (2) | -10.5% |
| SUB CUSTODIAL | 9 | 6 | 4 | 2 | 3 | 3 | (6) | -66.7% |
| SUB DRIVER - TRANSPORTATION | 32 | 36 | 35 | 42 | 37 | 37 | 5 | 15.6% |
| SUB NURSE | 10 | 9 | 6 | 6 | 4 | 4 | (6) | -60.0% |
| DAILY SUB SECRETARIAL | 3 | 1 | | | | - | (3) | -100.0% |
| PRE-TERM DEPT | 7 | 5 | 4 | 4 | 9 | 9 | 2 | 28.6% |
| EXTRA DUTY RESPONSIBILITY | 2 | | | 1 | 2 | 2 | - | 0.0% |
| TAX COLLECTOR | 4 | 4 | 3 | 3 | 3 | 3 | (1) | -25.0% |
| | 3,021 | 2,798 | 2,722 | 2,714 | 2,696 | 2,705 | (316) | -10.4% |



The table below shows the number of Full-Time Teacher Equivalent (FTE) positions there are in each cell of the teacher salary matrix. 15 years is the maximum number of years of experience recognized by the teacher’s collective bargaining unit (vertical axis).

| Years of Credited Service | B | B+12 | B+24 | M | M+15 | M+30 | Total |
|---------------------------|--------|------|-------|--------|--------|--------|----------|
| 1 | 31.73 | - | 0.57 | 11.37 | - | - | 43.67 |
| 2 | 30.03 | 1.00 | 1.66 | 7.80 | 2.00 | - | 42.49 |
| 3 | 20.00 | 1.00 | 2.00 | 27.56 | 5.00 | 0.70 | 56.26 |
| 4 | 19.00 | - | 6.00 | 21.00 | 10.00 | 10.60 | 66.60 |
| 5 | 3.00 | 1.00 | 6.50 | 31.60 | 17.00 | 11.50 | 70.60 |
| 6 | - | - | 7.00 | 32.27 | 16.00 | 35.00 | 90.27 |
| 7 | - | - | 6.00 | 25.00 | 23.00 | 88.00 | 142.00 |
| 8 | 2.00 | - | 4.00 | 16.16 | 16.00 | 54.25 | 92.41 |
| 9 | - | - | 4.60 | 11.50 | 13.70 | 34.50 | 64.30 |
| 10 | - | - | 2.00 | 9.00 | 11.00 | 50.50 | 72.50 |
| 11 | - | - | - | 8.00 | 13.00 | 35.30 | 56.30 |
| 12 | - | - | 2.00 | 5.00 | 6.00 | 44.60 | 57.60 |
| 13 | - | - | 3.00 | 4.00 | 6.60 | 35.00 | 48.60 |
| 14 | - | - | 1.00 | 4.00 | 4.00 | 37.67 | 46.67 |
| 15 | - | - | 7.00 | 24.60 | 27.50 | 185.47 | 244.57 |
| | 105.76 | 3.00 | 53.33 | 238.86 | 170.80 | 623.09 | 1,194.84 |

The education degree a teachers has is indicated at the top of each column. B = bachelors degree, B + 12 = bachelors degree plus 12 credits towards a masters degree, B + 24 = bachelors degree plus 24 credits towards a masters degree, M = masters degree, M + 15 = masters degree plus 15 credits toward a doctorate degree, M + 30 = masters degree plus 30 credits toward a doctorate degree.

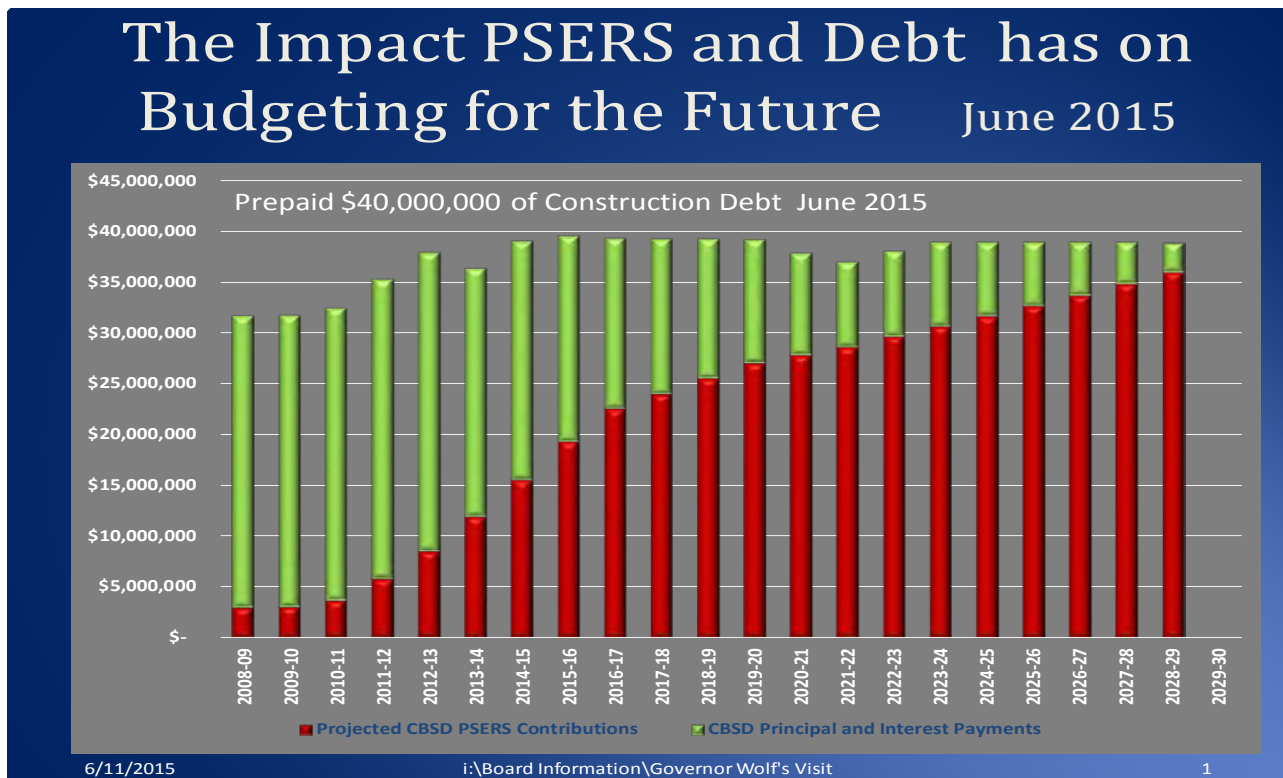
As an example, the district has 31.73 teachers with one year or less experience and have a bachelor degree. The district has a total of 1,194.84 teachers.



Debt Structure and Strategic Outlook

Over the past five years, the district pre-paid over \$140,000,000 in construction debt in an on-going effort to reduce future principal and interest payments. The reduction in future principal and interest payments was one of the main reasons the school district has been able to pay for the upward spiral in state pension system costs without major tax increases. Prior to the debt pre-payment and restructuring in 2011 and debt prepayment in 2013 and 2015, the school district had principal and interest payments on outstanding debt of almost \$29M per year.

Since all school districts in Pennsylvania have large pension obligations that will increase into the future, CBSD started looking at pension payments like debt obligations. The graph below combines principal and interest payments on debt (green portion of each bar) with the projected retirement system payment for each future year projection (red portion of each bar). The decreasing green proportion of each year represents reduced principal and interest payments because of construction debt prepayments. Through 2015, the district pre-paid over \$140,000,000 in construction debt.



The increasing red proportion of each bar represents projected future state pension payments.

Notice the general outline of the combined green and red bars. After the district prepaid \$40,000,000 of construction debt in the spring of 2015, the stacked green bars and red bars, (debt plus pension expenses) have a flatter appearance. Future debt payments are structured to reduce over time in conjunction with the projected increase in state pension payments. The long-term goal is to continue to pay-down construction debt so that the trend of the stacked green and red bars is downward sloping. A downward slope indicates the pension increases are more than offset by declining debt payments and will no longer have an onerous impact on future budget years. To have a downward slope in the graph, the district must pre-pay an additional \$35 to \$45M of construction debt. Plans are to make this pre-payment in the spring of 2017 or 2018.



Bond Amortization Schedule

With the \$40M debt defeasance transaction concluding on June 2nd 2015, a new bond amortization schedule is now in place effective for the 2015-16 fiscal year. With the efforts to restructure and prepay debt in 2011, 2013, and 2015, the district debt structure was level at about \$29.3M per year in principal and interest payments. The debt structure now follows a declining path with lower payments in future years to help relieve some of the stress related to mandated retirement expenses.

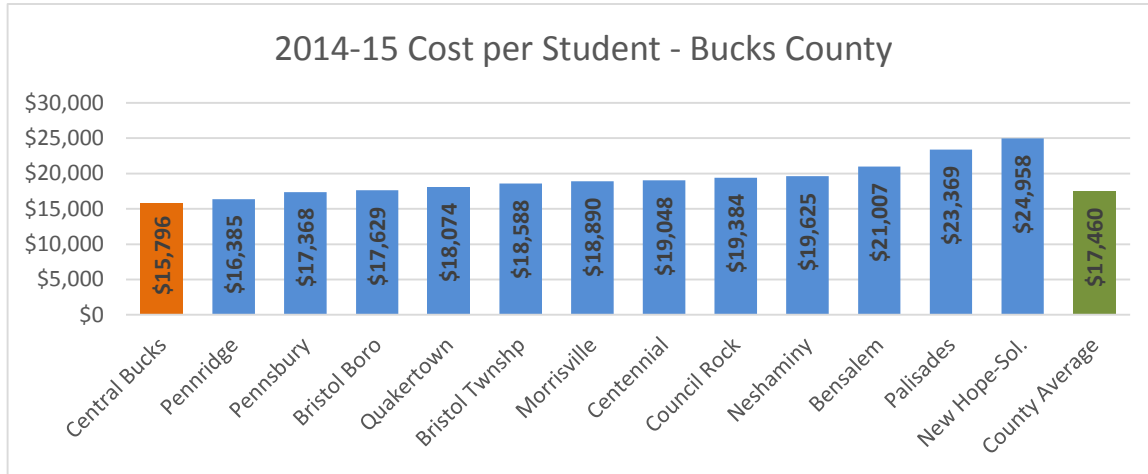
| | MBIT | | | Series of 2003 Bonds | | | | | Series A of 2003 Bonds | | | | | Series of 2005 Bonds | | | | |
|---------------|------------------------|------------------|-------------------|---------------------------------------|------------------|------------------|------------------|-------------------|--|-------------------|------------------|--------------------|-------------------|--|-------------------|------------------|--------------------|-------------------|
| | 2003 Bond \$3,525,000 | | | \$70,000,000 | | | | | \$20,745,000 | | | | | \$22,025,000 | | | | |
| | 2006 Bond \$16,500,000 | | | 15th Elementary School -Bridge Valley | | | | | Refunds the Series of 1993A & 1998 Bonds | | | | | Refunds the Series of 1997 Mill Creek -Groveland | | | | |
| | 2014 Bond \$9,995,000 | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | |
| | County-Wide | County-Wide | STEB Share | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District |
| | Principal | Interest | Approx | Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share |
| | | | 45.22% | % | | | | | % | | | | | % | | | | |
| | | | of Total | | | | | | | | | | | | | | | |
| 2008-09 | 590,000 | 877,550 | 668,469 | 3.50 | 2,725,000 | 2,861,375 | (205,629) | 5,380,746 | 3.50 | 1,905,000 | 466,435 | (197,490) | 2,173,945 | 5.00 | 1,840,000 | 1,012,500 | (209,473) | 2,643,027 |
| 2009-10 | 610,000 | 859,100 | 670,350 | 5.00 | 2,825,000 | 2,766,000 | (205,800) | 5,385,200 | 3.20 | 1,970,000 | 399,760 | (197,350) | 2,172,410 | 5.00 | 1,930,000 | 920,500 | (209,326) | 2,641,174 |
| 2010-11 | 630,000 | 837,050 | 667,801 | 5.00 | 2,965,000 | 2,624,750 | (205,754) | 5,383,996 | 4.00 | 2,035,000 | 336,720 | (197,513) | 2,174,207 | 5.00 | 2,025,000 | 824,000 | (209,216) | 2,639,784 |
| 2011-12 | 650,000 | 815,499 | 667,535 | | | | | | 3.60 | 2,120,000 | 255,320 | (197,813) | 2,177,507 | 5.00 | 2,125,000 | 722,750 | (209,124) | 2,638,626 |
| 2012-13 | 680,000 | 787,499 | 666,245 | | | | | | 4.00 | 2,195,000 | 179,000 | (197,703) | 2,176,297 | 5.00 | 2,230,000 | 616,500 | (209,032) | 2,637,468 |
| 2013-14 | 705,000 | 762,119 | 668,860 | | | | | | 4.00 | 2,280,000 | 91,200 | (197,470) | 2,173,730 | 5.00 | 2,345,000 | 505,000 | (209,289) | 2,640,711 |
| 2014-15 | 945,000 | 526,626 | 665,469 | | | | | | 5.00 | 2,460,000 | 387,750 | | | 5.00 | 2,460,000 | 387,750 | (209,124) | 2,638,626 |
| 2015-16 | 890,000 | 582,466 | 665,849 | | | | | | 5.00 | 1,975,000 | 98,750 | | | 5.00 | 1,975,000 | 98,750 | (152,286) | 1,921,464 |
| 2016-17 | 925,000 | 545,776 | 665,085 | | | | | | | | | | | | | | | |
| 2017-18 | 965,000 | 506,726 | 665,515 | | | | | | | | | | | | | | | |
| 2018-19 | 1,005,000 | 461,941 | 663,351 | | | | | | | | | | | | | | | |
| 2019-20 | 1,040,000 | 423,248 | 661,681 | | | | | | | | | | | | | | | |
| 2020-21 | 1,085,000 | 382,428 | 663,571 | | | | | | | | | | | | | | | |
| 2021-22 | 1,130,000 | 336,893 | 663,329 | | | | | | | | | | | | | | | |
| 2022-23 | 1,180,000 | 286,508 | 663,155 | | | | | | | | | | | | | | | |
| 2023-24 | 1,215,000 | 247,748 | 661,454 | | | | | | | | | | | | | | | |
| 2024-25 | 1,250,000 | 214,335 | 662,172 | | | | | | | | | | | | | | | |
| 2025-26 | 1,285,000 | 178,085 | 661,607 | | | | | | | | | | | | | | | |
| 2026-27 | 1,325,000 | 138,893 | 661,972 | | | | | | | | | | | | | | | |
| 2027-28 | 1,365,000 | 97,155 | 661,186 | | | | | | | | | | | | | | | |
| 2028-29 | 1,415,000 | 52,110 | 663,427 | | | | | | | | | | | | | | | |
| Totals | 20,885,000 | 9,919,753 | 13,958,083 | | 8,515,000 | 8,252,125 | (617,182) | 16,149,943 | | 12,505,000 | 1,728,435 | (1,185,340) | 13,048,095 | | 16,930,000 | 5,087,750 | (1,616,871) | 20,400,879 |

| | Series A of 2005 Bonds | | | | | Series of 2006 Bonds | | | | | Series of 2007 Bonds | | | | | Series A of 2007 Bonds | | | | |
|---------------|---|------------------|--------------------|-------------------|------------------|---|------------------|------------------|-------------------|-------------------|--|-------------------|------------------|------------------|-----------|---|-----------|-----------|----------|-----------|
| | \$18,030,000 | | | | | \$6,670,000 | | | | | \$102,490,000 | | | | | \$21,455,000 | | | | |
| | Refunds a Portion of the Series of 1995 | | | | | Refunds a Portion of the Series of 1996 | | | | | Refunds a Portion of the Series of 2002 CB South | | | | | CB West, Linden, Warwick, CB East Renovations | | | | |
| | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | | Reimbursable % | | Aid Ratio | | |
| | 37.25% | 26.18% | | | 21.16% | | 26.18% | | | 19.74% | | 26.18% | | | Non-Reimb | | Non-Reimb | | | |
| Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | Int | Principal | Interest | Less | District | |
| Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share | Rate | | | State Aid | Share | |
| % | | | | | % | | | | | % | | | | | % | | | | | |
| 2008-09 | 3.25 | 1,845,000 | 468,056 | (225,570) | 2,087,486 | 5.00 | 780,000 | 247,750 | (56,934) | 970,816 | 3.50 | 5,000 | 5,014,588 | (259,409) | 4,760,179 | 4.00 | 755,000 | 847,489 | - | 1,602,489 |
| 2009-10 | 3.25 | 1,900,000 | 407,200 | (224,999) | 2,082,201 | 5.00 | 825,000 | 207,635 | (57,205) | 975,430 | 3.65 | 260,000 | 5,014,413 | (272,578) | 5,001,835 | 4.00 | 785,000 | 817,289 | - | 1,602,289 |
| 2010-11 | 3.25 | 1,975,000 | 344,231 | (226,173) | 2,093,058 | 5.00 | 865,000 | 165,375 | (57,080) | 973,295 | 3.65 | 2,105,000 | 5,004,923 | (367,436) | 6,742,487 | 4.00 | 815,000 | 785,889 | - | 1,600,889 |
| 2011-12 | 3.50 | 2,035,000 | 276,525 | (225,421) | 2,086,104 | 5.00 | 910,000 | 121,000 | (57,114) | 973,886 | 3.65 | 2,160,000 | 2,083,090 | (219,280) | 4,023,810 | 4.00 | 850,000 | 753,289 | - | 1,603,289 |
| 2012-13 | 3.50 | 2,110,000 | 203,988 | (225,661) | 2,088,327 | 5.00 | 955,000 | 74,375 | (57,024) | 972,351 | 4.00 | 2,220,000 | 2,004,250 | (218,306) | 4,005,944 | 4.00 | 880,000 | 719,289 | - | 1,599,289 |
| 2013-14 | 3.75 | 2,185,000 | 126,094 | (225,379) | 2,085,715 | 5.00 | 1,010,000 | 25,250 | (57,350) | 977,900 | 4.00 | 2,270,000 | 1,916,050 | (216,332) | 3,969,718 | 4.00 | 915,000 | 152,800 | - | 1,067,800 |
| 2014-15 | 3.75 | 2,270,000 | 42,563 | (225,522) | 2,087,041 | | | | | | 5.00 | 3,440,000 | 1,825,250 | (272,105) | 4,993,145 | 4.00 | 955,000 | 116,200 | - | 1,071,200 |
| 2015-16 | | | | | | | | | | | 5.00 | 5,005,000 | 1,653,250 | (344,094) | 6,314,156 | 4.00 | 990,000 | 78,000 | - | 1,068,000 |
| 2016-17 | | | | | | | | | | | 5.00 | 3,935,000 | 1,406,000 | (276,019) | 5,064,981 | 4.00 | 960,000 | 38,400 | - | 998,400 |
| 2017-18 | | | | | | | | | | | 5.00 | 6,375,000 | 1,209,250 | (391,949) | 7,192,301 | | | | | |
| 2018-19 | | | | | | | | | | | 5.00 | 7,590,000 | 890,500 | (438,266) | 8,042,234 | | | | | |
| 2019-20 | | | | | | | | | | | 5.00 | 6,500,000 | 511,000 | (362,324) | 6,648,676 | | | | | |
| 2020-21 | | | | | | | | | | | 5.00 | 3,385,000 | 186,000 | (184,547) | 3,386,453 | | | | | |
| 2021-22 | | | | | | | | | | | 5.00 | 335,000 | 16,750 | (18,178) | 333,572 | | | | | |
| 2022-23 | | | | | | | | | | | | | | | | | | | | |
| 2023-24 | | | | | | | | | | | | | | | | | | | | |
| 2024-25 | | | | | | | | | | | | | | | | | | | | |
| 2025-26 | | | | | | | | | | | | | | | | | | | | |
| 2026-27 | | | | | | | | | | | | | | | | | | | | |
| 2027-28 | | | | | | | | | | | | | | | | | | | | |
| 2028-29 | | | | | | | | | | | | | | | | | | | | |
| Totals | 14,320,000 | 1,868,657 | (1,578,726) | 14,609,931 | 5,345,000 | 841,385 | (342,706) | 5,843,679 | 45,585,000 | 28,735,314 | (3,840,823) | 70,479,491 | 7,905,000 | 4,308,645 | - | 12,213,645 | | | | |

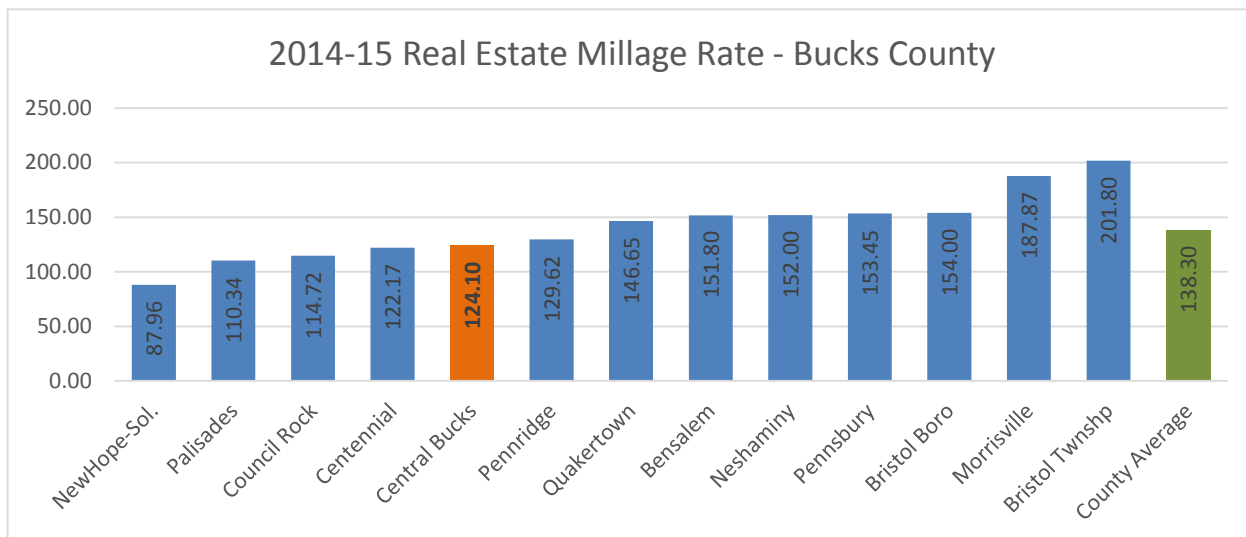


School District Financial and Academic Performance Measures

Bucks County - Cost of Education Comparison



Bucks County - Millage Rate Comparison



Comparing the two charts above, the first question that comes to mind is how can Central Bucks School District have the lowest cost of education and not have the lowest real estate tax millage rate? The answer has to do with the value of real estate. Central Bucks is primarily a bedroom community with not much commercial property value. Commercial property values tend to increase tax revenue per mill of real estate tax. Also Central Bucks does not have many students attending private schools which also lowers cost as a smaller student population is funded by proportionally greater amount of real estate value.



School District Aid Ratios

Aid ratio is the general term for the relative wealth each Pennsylvania school district has in relation to the state average. The aid ratio calculation looks at the market value of real estate within each school district as well as the state personal income taxes paid with a school district. These numbers are factored into the number of student enrolled per school district and then compared to state averages. The low aid ratio indicates greater wealth. The lowest an aid ratio can go is .1500. School district with an aid ratio of .1500 are the wealthiest school districts in the state when looking at real estate market value and personal income. The market value personal income aid ratio is used to determine state subsidy allocations for transportation and school building construction reimbursement.

The calculation of aid ratios uses the following formula.

CBSD Historical Aid Ratios

Aid Ratio Calculation Methodology

Market Value Aid Ratio (MV AR):

$$1 - \left(\frac{\text{School District Market Value} / \text{SD WADM}}{\text{State Total Market Value} / \text{State Total WADM}} \right) * 0.5$$

Personal Income Aid Ratio (PI AR):

$$1 - \left(\frac{\text{School District Personal Income} / \text{SD WADM}}{\text{State Total Personal Income} / \text{State Total WADM}} \right) * 0.5$$

Market Value/Personal Income Aid Ratio (MV/PI AR):

$$(0.6 * \text{MV AR}) + (0.4 * \text{PI AR})$$

- a. MV/WADM and PI/WADM calculations are truncated to nearest dollar
- b. District divided by State calculations are truncated at four decimals
- c. When multiplying by 0.5, truncate at four decimals
- d. For MV/PI AR, when multiplying by 0.6 or 0.4, truncate at four decimals

Market Value (MV): Sales value of taxable real estate as certified by the State Tax Equalization Board. The 2012 market value is used in the calculation of the market value aid ratio for payable year 2014-2015. Note: 'State Total' market value includes Clean & Green.

Personal Income (PI): Personal income, excluding out-of-state income, reported on PA-40 income tax form. Data is certified by the Department of Revenue. The 2012 personal income is used in the calculation of the personal income aid ratio for payable year 2014-2015. Note: 'State Total' personal income includes out-of-state income.

Weighted Average Daily Membership (WADM): Calculated by weighting half-time kindergarten ADM at 0.5, full-time kindergarten and elementary ADM at 1.0, and secondary ADM at 1.36. The 2012-2013 WADM is used in the calculation of the aid ratios for payable year 2014-2015.

Calculations from the Pennsylvania Department of Education website
http://www.portal.state.pa.us/portal/server.pt/community/financial_data_elements/7672

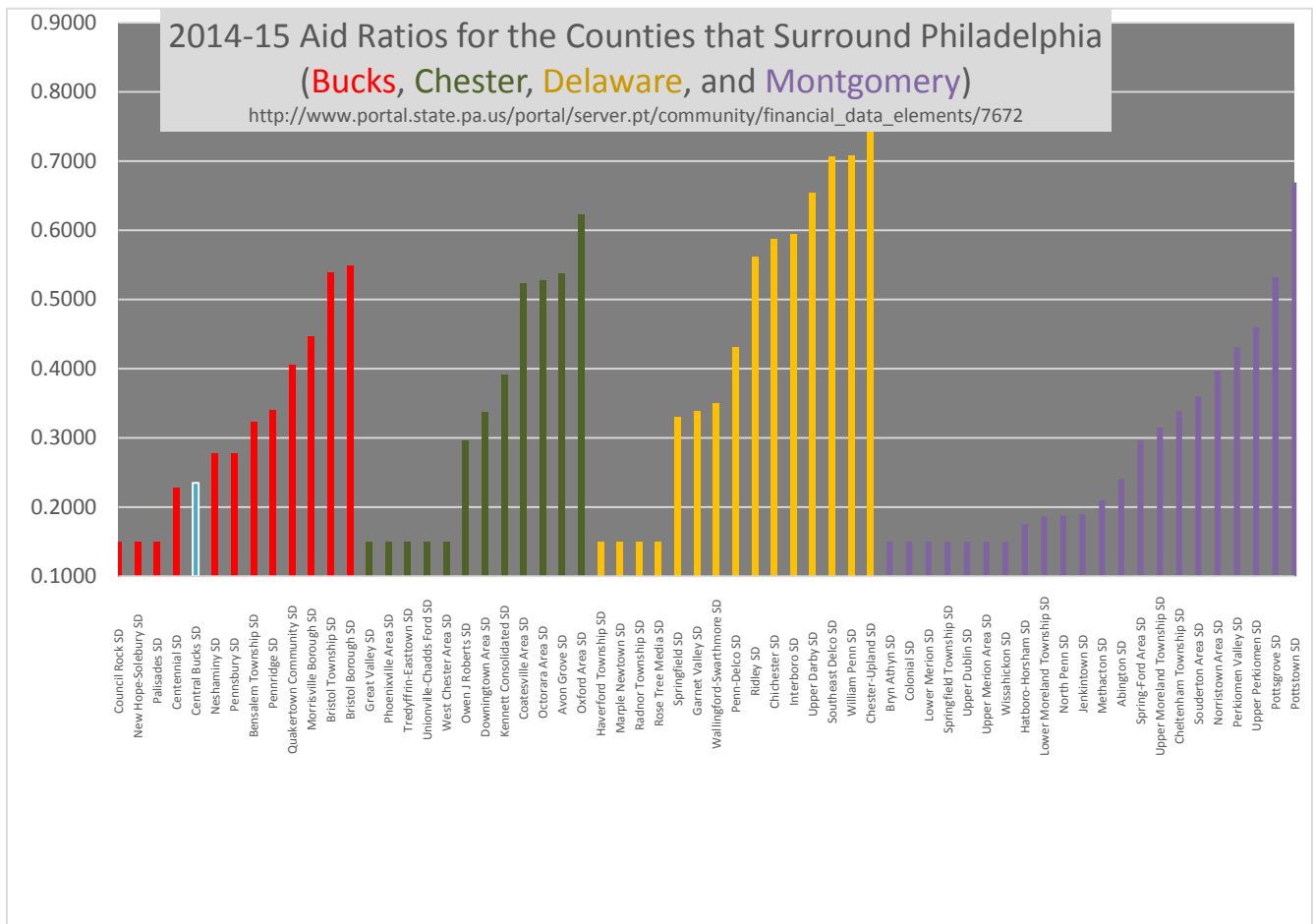
Historical Data for State MV & PI per WADM

| | <u>State MV/WADM</u> | <u>State PI/WADM</u> |
|-----------|---|--|
| 2014-2015 | \$393,646 | \$159,270 |
| 2013-2014 | \$380,733 | \$149,890 |
| 2012-2013 | \$375,949 | \$142,970 |
| 2011-2012 | \$347,646 | \$134,551 |
| 2010-2011 | \$340,994 | \$141,097 |
| | <u>Central Bucks SD Market Value Per WADM</u> | <u>Central Bucks SD Personal Income Per WADM</u> |
| 2014-15 | \$637,559 | \$222,331 |
| 2013-14 | \$618,291 | \$206,153 |
| 2012-13 | \$613,045 | \$192,561 |
| 2011-12 | \$578,102 | \$181,208 |
| 2010-11 | \$579,667 | \$191,090 |



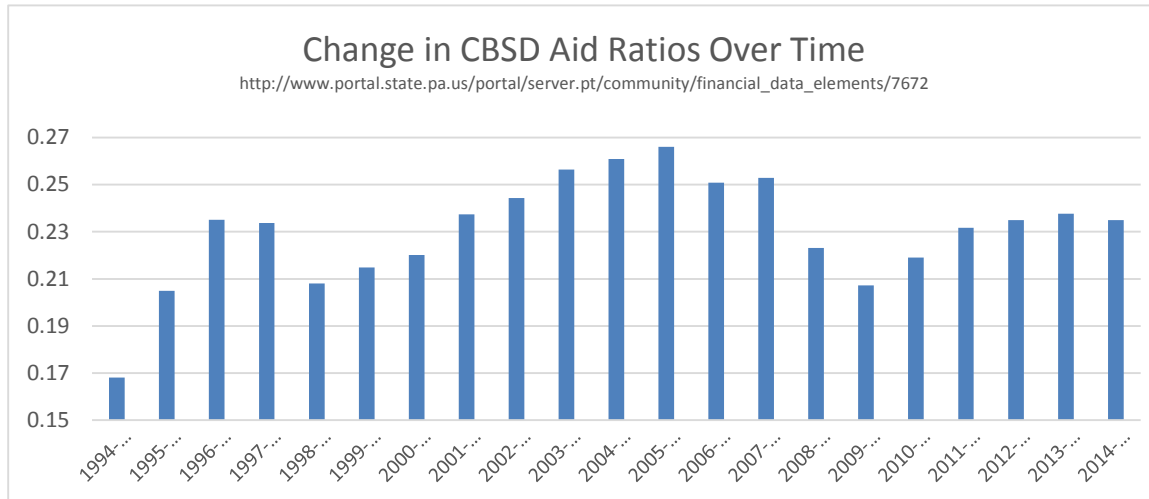
Comparing the state market value and personal income per Weighted Average Daily Membership to the CBSD numbers shows the Central Bucks figures to be significantly higher. This indicates that CBSD has greater real estate value and personal income value per WADM. As these are key elements in the state aid ratio, CBSD is considered wealthier than the state average and consequently receives less state aid. In the more recent years, growth in both real estate and personal income is starting to reappear after the damping impact of the great recession.

The following graph depicts the change in aid ratio over time at Central Bucks School District. In general, since the 1990's the district has less local wealth. This is due to two primary factors, home and commercial property owners have appealed and successfully lowered the taxable assessed value of real estate, and the district experienced a very large increase in student population which drives the wealth factor per student down and in turn increases the aid ratio. [Higher aid ratio numbers indicates less wealth relative to the other school districts in Pennsylvania]. Unfortunately, state subsidies per student did not keep up with enrollment growth. The lack of uniform funding is a factor influencing the statewide momentum calling for the state legislature to revise the basic education funding formula.





As you can see from the chart on the previous page, Central Bucks is the 5th wealthiest school district in Bucks County. You can also see where the CBSD wealth factor is situated in relation to the other school districts that surround Philadelphia. [A high aid ratio indicates low wealth and the need for a high level of state subsidy].



Other Financial Data Elements

The table below shows the state rank of the Aid ratio. For Central Bucks this means that there are 469 school district that have a higher (less wealthy aid ratio). There are a total of 500 school district in the state of Pennsylvania. ADM stands for Average Daily Membership and is used by the state as a measure of student enrollment. With a state rank of 3rd, only Philadelphia and Pittsburgh have higher student enrolments.

Equalized Mills is a state calculation that looks at the taxing burden placed on school district communities. With a state ranking of 340, Central Bucks places less taxing burden on its community than 339 other school districts. Expenses per ADM indicates that there are 187 school districts with higher education costs in the state. If we narrow the scope to the four counties that surround Philadelphia, only four school districts have a lower cost of education.

| Bucks County School Districts | 2014-15 | | 2012-13 ADM | 2012-13 State Rank | 2012-13 Eq Mills | 2012-13 State Rank | 2000 census | | 2012-13 | |
|-------------------------------|-----------------|------------|-------------|--------------------|------------------|--------------------|-----------------|------------|-------------|------------|
| | MV/PI Aid Ratio | State Rank | | | | | Pop per Sq Mile | State Rank | Exp per ADM | State Rank |
| Bensalem Twp SD | 0.3229 | 449 | 7,333 | 41 | 17.1 | 265 | 2,787.9 | 57 | \$16,366 | 97 |
| Bristol Borough SD | 0.5491 | 286 | 1,317 | 370 | 18.8 | 199 | 5,051.0 | 21 | \$15,679 | 122 |
| Bristol Twp SD | 0.5386 | 297 | 7,054 | 44 | 22.9 | 76 | 3,244.2 | 46 | \$16,962 | 82 |
| Centennial SD | 0.2276 | 473 | 5,774 | 59 | 15.4 | 359 | 2,774.6 | 58 | \$17,000 | 80 |
| Central Bucks SD | 0.2349 | 470 | 20,000 | 3 | 15.7 | 340 | 832.6 | 143 | \$14,729 | 188 |
| Council Rock SD | 0.1500 | 481 | 11,513 | 13 | 15.0 | 371 | 997.0 | 122 | \$17,661 | 65 |
| Morrisville Borough SD | 0.4464 | 383 | 1,006 | 426 | 20.6 | 133 | 5,086.3 | 18 | \$18,377 | 52 |
| Neshaminy SD | 0.2775 | 464 | 9,347 | 21 | 18.0 | 236 | 2,489.8 | 64 | \$18,240 | 57 |
| New Hope-Solebury SD | 0.1500 | 481 | 1,591 | 336 | 11.4 | 473 | 348.7 | 227 | \$21,056 | 22 |
| Palisades SD | 0.1500 | 481 | 1,818 | 296 | 12.1 | 464 | 152.7 | 329 | \$19,053 | 39 |
| Pennridge SD | 0.3407 | 440 | 7,594 | 35 | 17.1 | 265 | 464.4 | 193 | \$20,733 | 26 |
| Pennsbury SD | 0.2784 | 463 | 11,100 | 15 | 17.1 | 265 | 1,502.9 | 97 | \$15,612 | 129 |
| Quakertown Comm SD | 0.4062 | 410 | 5,598 | 64 | 19.4 | 168 | 443.8 | 200 | \$16,224 | 104 |



The table below shows total state income tax collected within each school district and the number of tax returns submitted to the state from each school district in Bucks County.

| School District | | Personal Income Tax Returns | Adjusted Personal Income | Personal Income Per Tax Return |
|-------------------------|--------------|-----------------------------------|-----------------------------|--------------------------------------|
| Bensalem Township SD | Bucks County | 27,870 | \$1,390,632,933 | \$49,897 |
| Bristol Borough SD | Bucks County | 4,779 | \$178,035,456 | \$37,254 |
| Bristol Township SD | Bucks County | 23,952 | \$983,115,390 | \$41,045 |
| Centennial SD | Bucks County | 25,714 | \$1,307,608,779 | \$50,852 |
| Central Bucks SD | Bucks County | 55,232 | \$5,148,055,492 | \$93,208 |
| Council Rock SD | Bucks County | 36,064 | \$4,150,838,367 | \$115,096 |
| Morrisville Borough SD | Bucks County | 4,053 | \$190,912,722 | \$47,104 |
| Neshaminy SD | Bucks County | 34,832 | \$2,084,082,230 | \$59,832 |
| New Hope-Solebury SD | Bucks County | 6,522 | \$1,135,129,382 | \$174,046 |
| Palisades SD | Bucks County | 7,411 | \$567,274,379 | \$76,545 |
| Pennridge SD | Bucks County | 23,277 | \$1,493,551,018 | \$64,164 |
| Pennsbury SD | Bucks County | 32,875 | \$2,721,480,998 | \$82,783 |
| Quakertown Community SD | Bucks County | 17,036 | \$943,507,040 | \$55,383 |
| | | 299,617 | 22,294,224,186 | \$74,409 County Average |

Academic Performance Measurements

Student Performance

In March of 2013 the Pennsylvania Department of Education (PDE) released a report of the rankings of school districts across Pennsylvania. The table below shows the school districts that made the top

| Value to Parents and Taxpayers | | | | | | |
|---|--|------------|-----------------|-----------|--------------------|------------------|
| 2013 School Performance Profile Rankings per PDE March 2014 | | | | | | |
| Rank | District Name | County | SPP Final Score | Aid Ratio | Pct. Econ. Disadv. | PDE Tuition Rate |
| 1 | Radnor Township SD | Delaware | 100.0 | 0.1500 | 8.54% | \$14,889 |
| 2 | Central Bucks SD | Bucks | 99.8 | 0.2414 | 8.88% | \$8,953 |
| 3 | North Allegheny SD | Allegheny | 99.7 | 0.3287 | 3.65% | \$11,224 |
| 4 | Tredyffrin-Easttown SD | Chester | 99.7 | 0.1500 | 4.70% | \$12,406 |
| 5 | Lower Merion SD | Montgomery | 99.3 | 0.1500 | 8.17% | \$19,622 |
| 6 | Mt Lebanon SD | Allegheny | 98.6 | 0.3878 | 8.72% | \$12,676 |
| 7 | Perkiomen Valley SD | Montgomery | 98.2 | 0.4216 | 11.65% | \$10,676 |
| 8 | Great Valley SD | Chester | 98.1 | 0.1500 | 13.42% | \$13,042 |
| 9 | Upper Saint Clair SD | Allegheny | 98.1 | 0.3774 | 5.71% | \$10,568 |
| 10 | Downingtown Area SD | Chester | 97.7 | 0.3330 | 7.26% | \$11,108 |
| 11 | Haverford Township SD | Delaware | 97.7 | 0.1500 | 12.95% | \$12,946 |
| 12 | Methacton SD | Montgomery | 97.6 | 0.2172 | 9.91% | \$12,846 |
| 13 | Spring-Ford Area SD | Montgomery | 97.6 | 0.2774 | 11.57% | \$10,894 |
| 14 | Derry Township SD | Dauphin | 97.5 | 0.2937 | 15.17% | \$10,098 |
| 15 | Unionville-Chadds Ford SD | Chester | 97.2 | 0.1500 | 3.31% | \$12,210 |
| 16 | Wallingford-Swarthmore SD | Delaware | 96.4 | 0.3230 | 9.68% | \$14,880 |
| 17 | Lampeter-Strasburg SD | Lancaster | 96.2 | 0.4216 | 17.82% | \$10,455 |
| 18 | Lower Moreland Township SD | Montgomery | 96.0 | 0.1500 | 5.14% | \$12,275 |
| 19 | Moon Area SD | Allegheny | 95.9 | 0.4315 | 15.58% | \$10,557 |
| 20 | York Suburban SD | York | 95.9 | 0.3178 | 27.85% | \$11,805 |
| | Average Tuition Rate of Other 19 School District | | | | | \$12,377.74 |
| | Difference Between Average Tuition and CBSD | | | | | \$3,424.74 |
| | Cost Differential Based on Enrollment of 19,500 Students | | | | | \$66,782,368.42 |

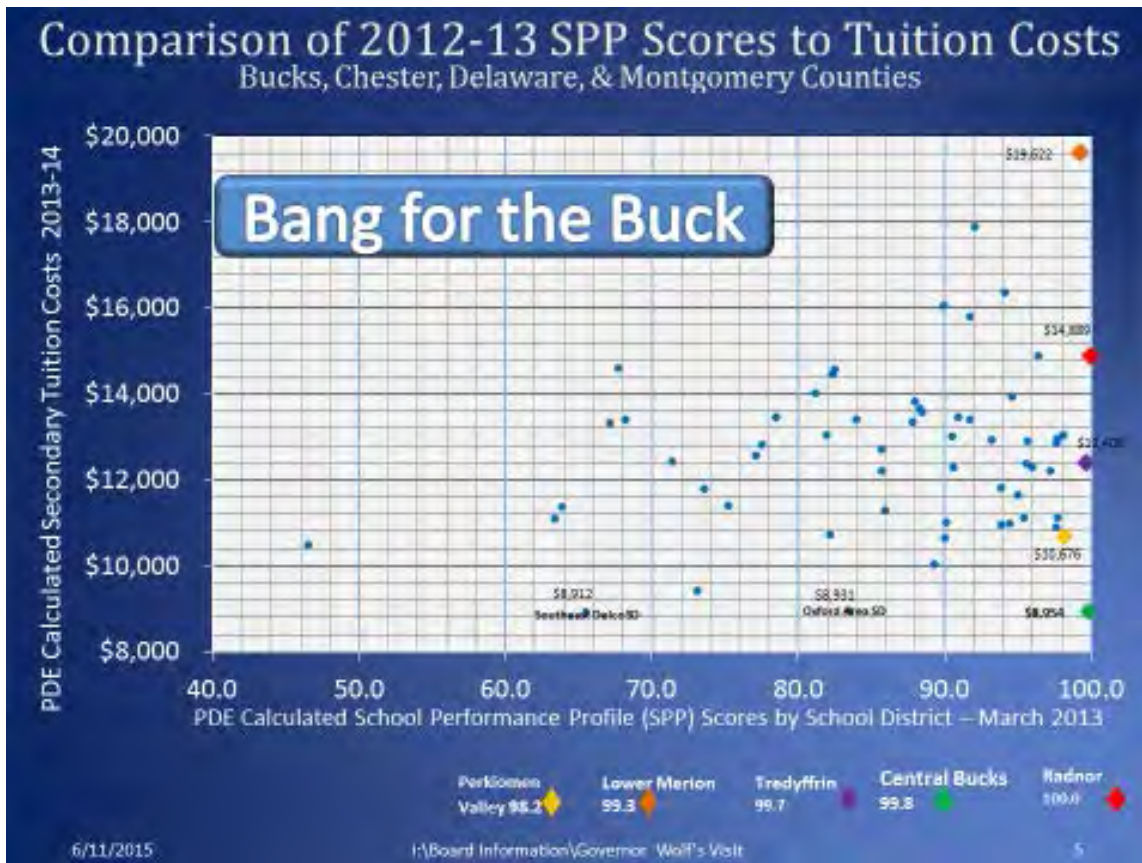


20 listing according to the state’s School Performance Profile (SPP). Central Bucks ranked second overall on the state standardized tests. The PDE calculated tuition rate, which is a measure of the cost to educate a student, shows the efficiency of the school district compared to the other top 20 schools. For more in depth information per school see: <http://paschoolperformance.org/>

Looking at Academics and financial cost is southeastern Pennsylvania, the graph below looks at the secondary tuition costs per school district as calculated by the Pennsylvania Department of Education (PDE) for the schools in Bucks Chester Delaware and Montgomery Counties. The tuition cost is then compared to the 2012-13 School Performance Profile (SPP) test scores for the entire school district.

The best position on the graph is the bottom right side corner. This section of the graph represents low cost and high test score achievement. This is the area where Central Bucks is positioned as referenced with the green diamond.

Test scores for selected school districts are located in the boxes below the graph axis. For example the Central Bucks score is 99.8.





Class Profile of Graduating Students

CBSD has a drop-out rate of .6% with most students attending post-secondary schools. This is a strong indicator of the value the community places on education and the hard work and dedication of parents, students, and the faculty.

| | Class of 2010 | Class of 2011 | Class of 2012 | Class of 2013 | Class of 2014 |
|----------------------------------|---------------|---------------|---------------|---------------|---------------|
| 4 Year Colleges | 75% | 75% | 76% | 77.4% | 76.6% |
| 2 Year Colleges | 16% | 15% | 16% | 13.5% | 13.4% |
| Technical /Career Schools | 1% | 1% | 1% | 1.1% | 1% |
| Employment | 3% | 3% | 3% | 3% | 4% |
| Armed Forces | 1% | 1% | 1% | 1% | 2% |
| Other | 4% | 5% | 3% | 4% | 3% |

Class Profiles

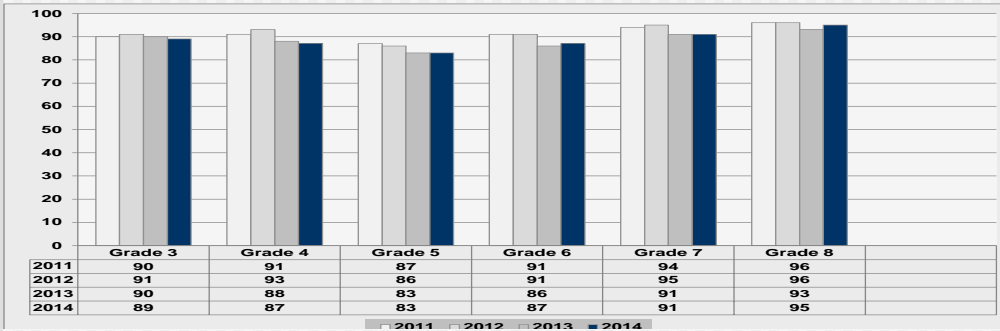
| Class | # of Graduates | Avg. GPA | Avg. SAT (1600) | Avg. SAT (2400) | Avg. ACT | Total submitted apps. |
|-------|----------------|----------|-----------------|-----------------|----------|-----------------------|
| 2007 | 1501 | 3.137 | 1092 | 1632 | 23 | 5474 |
| 2008 | 1491 | 3.219 | 1116 | 1665 | 24 | 6152 |
| 2009 | 1517 | 3.22 | 1108 | 1657 | 25 | 6350 |
| 2010 | 1524 | 3.25 | 1122 | 1676 | 24 | 6862 |
| 2011 | 1673 | 3.29 | 1125 | 1684 | 25 | 7802 |
| 2012 | 1558 | 3.37 | 1123 | 1681 | 24 | 7215 |
| 2013 | 1630 | 3.41 | 1125 | 1686 | 24 | 7170 |
| 2014 | 1699 | 3.41 | 1123 | 1682 | 24 | 7852 |



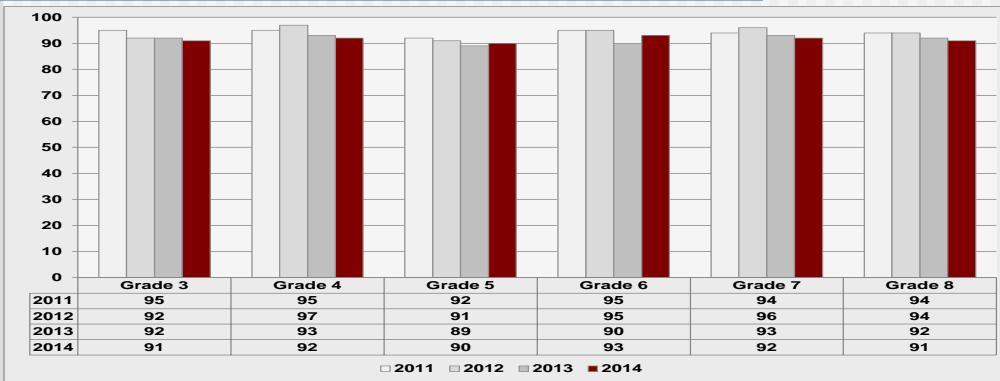
PSSA Scores

The Pennsylvania System of School Assessment is the standardized testing system used throughout the state for students in grades 3, 5, and 8. In addition, the Keystone test is now being utilized by secondary students as a year-end test in many subject areas. As you can see CBSD students score extremely well on this state standardized test and well above the state averages.

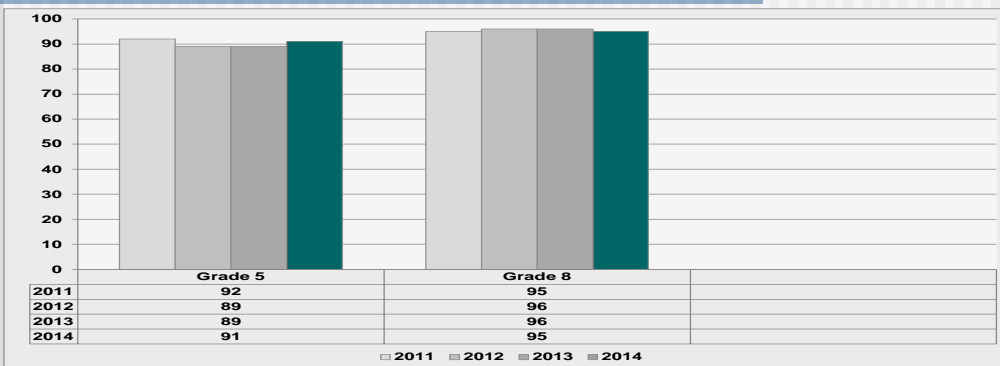
CB Reading Longitudinal: % Scoring Proficient & Advanced 2011-2014



CB Mathematics Longitudinal: % Scoring Proficient & Advanced 2011-2014

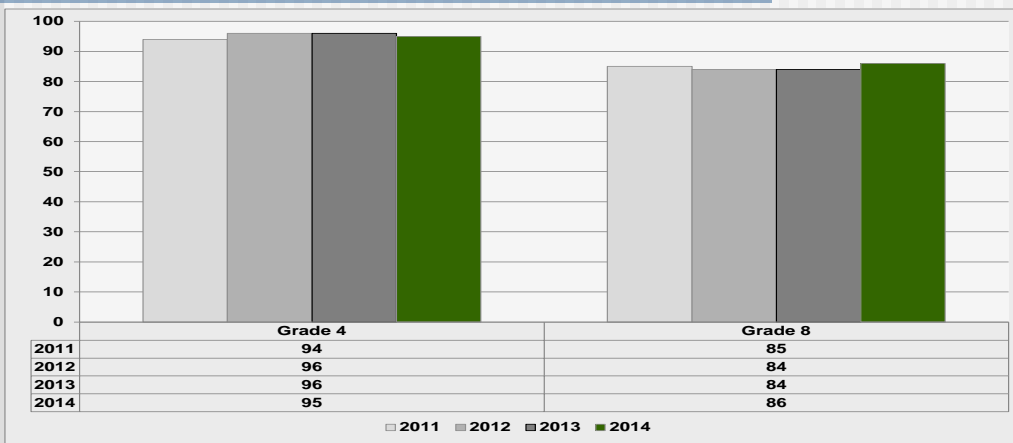


CB Writing Longitudinal: % Scoring Proficient & Advanced 2011-2014





CB Science Longitudinal: % Scoring Proficient & Advanced 2011-2014



Keystone Exam Scores

The Keystone Exams are end-of-course assessments designed to assess proficiency in the subject areas of Algebra I, Algebra II, Geometry, Literature, English Composition, Biology, Chemistry, U.S. History, World History, and Civics and Government. The Keystone Exams are one component of Pennsylvania’s new system of high school graduation requirements. The charts below shows the percentages of students scoring proficient and advanced on the Keystone exams and a comparison of Central Bucks SD scores to Pennsylvania state averages. CBSD students score very well on the state standardized tests.

Keystone Biology



First-Time Testers

Proficient & Advanced

- **81%** of CB high school students
- **53%** of PA high school students

Keystone Algebra 1



First-Time Testers

Proficient & Advanced

- **85%** of CB middle & HS students
- **51%** of PA middle & HS students



SAT and ACT Exam Scores

Looking at national test scores using the SAT and ACT results, again show CBSD students scoring very well on this group of standardized tests.

SAT Scores

SAT Reasoning Test: CLASS of 2014

Most Recent Scores for 2014 Graduates

| 2014 Scores | Critical Reading | Math | Writing | TOTAL | % participation |
|---------------|------------------|------|---------|-------|-----------------|
| Central Bucks | 539 | 558 | 545 | 1642 | 87% |
| PA | 497 | 504 | 480 | 1481 | approx 75% |
| National | 497 | 513 | 487 | 1497 | approx 50% |

Longitudinal CB SAT Scores

| Class Of | Cr. Rd. | Math | Wrt | Total | % |
|------------|---------|------|-----|-------|-----|
| 2006 | 534 | 547 | 528 | 1609 | 86% |
| 2007 | 526 | 541 | 524 | 1591 | 87% |
| 2008 | 534 | 555 | 534 | 1623 | 84% |
| 2009 | 535 | 555 | 538 | 1629 | 81% |
| 2010 | 537 | 562 | 542 | 1641 | 82% |
| 2011 | 541 | 561 | 545 | 1647 | 87% |
| 2012 | 537 | 560 | 543 | 1640 | 87% |
| 2013 | 538 | 563 | 546 | 1647 | 87% |
| 2014 | 539 | 558 | 545 | 1642 | 87% |
| CB to Nat. | +42 | +45 | +58 | +145 | |



ACT Scores

ACT compared to SAT

- ▶ **SAT:**
Measures general college-readiness skills
 - ▶ **ACT:**
Measures college readiness based on what students have learned in the classroom
 - ▶ **Number of test-takers in CB**
 - SAT = 1490
 - ACT = 509
- (Increase from 396 for Class of 2013)

ACT Profile: Class of 2014

Average Scores for 2014 Graduates

| | Eng. | Math | Reading (Soc St) | Science | Composite |
|----------|------|------|---------------------|---------|-----------|
| CB | 24.0 | 25.0 | 24.4 | 23.8 | 24.4 |
| PA | 22.1 | 22.8 | 23.0 | 22.2 | 22.7 |
| National | 20.4 | 21.0 | 21.2 | 20.8 | 21.0 |

ACT Profile: Class of 2014

Percent of ACT-Tested Students Ready for College-Level Coursework

| | College Eng. Comp. | College Algebra | College Social Studies | College Biology | Meeting all Four Benchmarks |
|------|--------------------|-----------------|------------------------|-----------------|-----------------------------|
| CB | 88% | 78% | 65% | 64% | 51% |
| PA | 75% | 59% | 55% | 49% | 38% |
| Nat. | 64% | 44% | 43% | 37% | 26% |



Central Bucks Community Demographics and Economics

Community Census as of 2010

The total population of the district was 114,149 as of 2010. The total median age was 41.5 years compared to 40.1 years in Pennsylvania.

The race/origin population distribution shows White 106,095, Black/American 1,857, American Indian/Alaska Native alone 80, Asian alone 4,557, Native Hawaiian/OPI alone 0, Other race alone 191, Two or more races 1,369, Hispanic/Latino Origin 2,657.

Among the population 3 years and over, school enrollment demographics show a total enrollment of 32,799 that included 2,661 in preschool, 23,375 in primary and secondary schools including nonpublic schools, and 6,763 in college.

The educational attainment levels for the population 25 and over were 95.3% high school graduates and 49.1% college graduates.

The median household income was \$96,909 compared to \$52,267 in Pennsylvania. The percent of families in poverty was 2.5; the percent of all people in poverty was 3.8; the percent of people under 18 years in poverty was 3.7.

Housing occupancy: of the 41,714 total housing units, 95.9% were occupied and 4.1% were vacant. Occupancy tenure: 84.5% were owner occupied and 15.5% were renter occupied.

Units in structure: of the 41,714 total housing units, there were 66.0% 1-unit detached, 19.4% 1-unit attached, 1.4% 2 units, 1.7% 3-4 units, 1.8% 5-9 units, 2.6% 10-19 units, 4.7% 20 or more units, 2.3% mobile home.

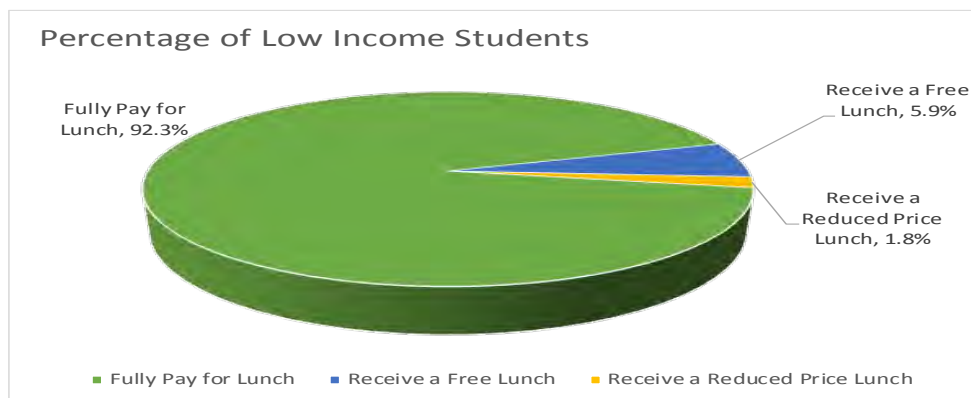
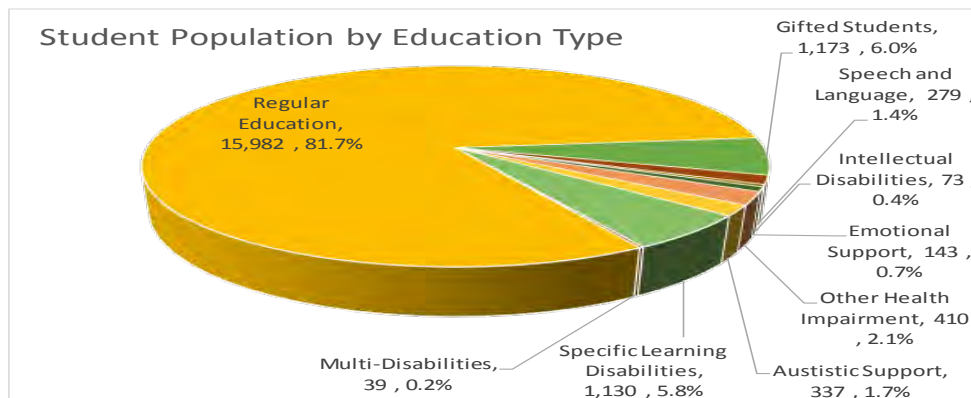
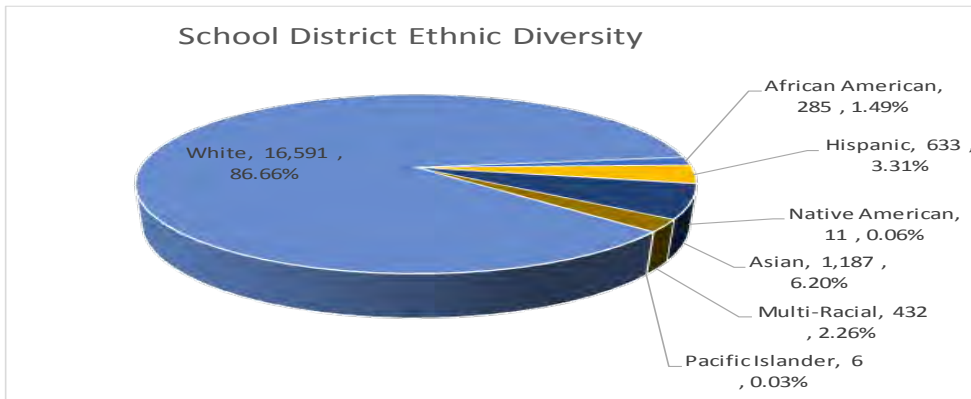
The median housing value was \$395,400 compared to \$164,900 in Pennsylvania. The median gross rent was \$1,276 compared to \$794 in Pennsylvania.

<http://proximityone.com/contact.htm> (888) 364-7656. Used with permission.



Student Body Statistics

Selected information regarding student statistics.



**Food Service Informational Items****Breakfast Participation****Student Breakfast Participation**

| School Name | Paid | Free | Reduced Price | Total Breakfast Meals Served For The Year | Daily Average | Percent of Student Participation |
|--------------------------|---------------|---------------|----------------------|--|----------------------|---|
| Barclay Elementary | 1,650 | 5,305 | 600 | 7,555 | 41.1 | 8.6% |
| Bridge Valley Elementary | 4,164 | 1,331 | 419 | 5,914 | 32.1 | 4.0% |
| Buckingham Elementary | 2,503 | 352 | 106 | 2,961 | 16.1 | 3.2% |
| Butler Elementary | 385 | 84 | - | 469 | 2.5 | 0.3% |
| Cold Spring Elementary | 470 | 62 | 61 | 593 | 3.2 | 0.5% |
| Doyle Elementary | 1,328 | 1,235 | 444 | 3,007 | 16.3 | 3.4% |
| Gayman Elementary | 757 | 612 | 195 | 1,564 | 8.5 | 1.8% |
| Groveland Elementary | 4,095 | 5,049 | 182 | 9,326 | 50.7 | 5.7% |
| Jamison Elementary | 4,399 | 1,359 | 131 | 5,889 | 32.0 | 5.4% |
| Kutz Elementary | 2,304 | 621 | 282 | 3,207 | 17.4 | 2.9% |
| Linden Elementary | 370 | 1,758 | - | 2,128 | 11.6 | 2.5% |
| Mill Creek Elementary | 932 | 3,765 | 142 | 4,839 | 26.3 | 2.8% |
| Pine Run Elementary | 177 | 69 | 16 | 262 | 1.4 | 0.3% |
| Titus Elementary | 165 | 309 | 1 | 475 | 2.6 | 0.4% |
| Warwick Elementary | 1,577 | 2,207 | 678 | 4,462 | 24.3 | 4.4% |
| Holicong Middle School | 1,234 | 613 | 103 | 1,950 | 10.6 | 0.9% |
| Lenape Middle School | 2,051 | 1,554 | 381 | 3,986 | 21.7 | 2.4% |
| Tamanend Middle School | 1,856 | 2,743 | 133 | 4,732 | 25.7 | 2.9% |
| Tohickon Middle School | 877 | 2,197 | 20 | 3,094 | 16.8 | 1.7% |
| Unami Middle School | 2,832 | 1,048 | 244 | 4,124 | 22.4 | 2.5% |
| CB East High School | 5,092 | 1,887 | 360 | 7,339 | 39.9 | 2.4% |
| CB South High School | 2,057 | 2,942 | 571 | 5,570 | 30.3 | 1.6% |
| CB West High School | 2,216 | 1,594 | 447 | 4,257 | 23.1 | 1.6% |
| Total | 43,491 | 38,696 | 5,516 | 87,703 | 476.6 | 2.5% |

The buildings with the highest student participation rates (eating in the cafeteria) tend to be the buildings that have more families that qualify for free and reduced price meals.



Lunch Participation

Student Lunch Participation

| School Name | Paid | Free | Reduced Price | Total For The Year | Daily Average | Percent of Student Participation |
|---|----------------|----------------|---------------|--------------------|----------------|----------------------------------|
| Barclay Elementary | 20,369 | 15,319 | 2,606 | 38,294 | 208.1 | 43.6% |
| Bridge Valley Elementary | 46,697 | 3,464 | 1,558 | 51,719 | 281.1 | 35.0% |
| Buckingham Elementary | 21,300 | 1,451 | 1,014 | 23,765 | 129.2 | 25.7% |
| Butler Elementary | 46,772 | 6,404 | 2,006 | 55,182 | 299.9 | 35.6% |
| Cold Spring Elementary | 24,771 | 1,042 | 524 | 26,337 | 143.1 | 23.7% |
| Doyle Elementary | 27,675 | 5,968 | 1,566 | 35,209 | 191.4 | 39.5% |
| Gayman Elementary | 22,661 | 1,756 | 506 | 24,923 | 135.5 | 28.1% |
| Groveland Elementary | 34,034 | 13,078 | 2,624 | 49,736 | 270.3 | 30.3% |
| Jamison Elementary | 30,446 | 3,249 | 370 | 34,065 | 185.1 | 31.4% |
| Kutz Elementary | 33,049 | 1,542 | 1,449 | 36,040 | 195.9 | 33.0% |
| Linden Elementary | 19,039 | 5,209 | 583 | 24,831 | 135.0 | 29.1% |
| Mill Creek Elementary | 56,676 | 10,890 | 1,653 | 69,219 | 376.2 | 39.9% |
| Pine Run Elementary | 19,359 | 3,411 | 2,086 | 24,856 | 135.1 | 27.8% |
| Titus Elementary | 26,793 | 6,030 | 1,458 | 34,281 | 186.3 | 28.6% |
| Warwick Elementary | 22,893 | 5,619 | 2,274 | 30,786 | 167.3 | 30.6% |
| Holicong Middle School | 41,660 | 3,780 | 984 | 46,424 | 252.3 | 22.5% |
| Lenape Middle School | 23,295 | 9,237 | 2,140 | 34,672 | 188.4 | 21.3% |
| Tamanend Middle School | 32,237 | 11,208 | 2,546 | 45,991 | 250.0 | 28.6% |
| Tohickon Middle School | 33,096 | 8,365 | 1,729 | 43,190 | 234.7 | 23.4% |
| Unami Middle School | 35,987 | 4,590 | 1,699 | 42,276 | 229.8 | 25.6% |
| CB East High School | 47,785 | 5,412 | 1,303 | 54,500 | 296.2 | 18.2% |
| CB South High School | 46,290 | 9,968 | 4,524 | 60,782 | 330.3 | 17.8% |
| CB West High School | 34,769 | 8,167 | 3,686 | 46,622 | 253.4 | 17.1% |
| Total | 747,653 | 145,159 | 40,888 | 933,700 | 5,074.5 | 26.6% |
| Total Meals, Breakfast and Lunch | 791,144 | 183,855 | 46,404 | 1,021,403 | 5,551.1 | 29.0% |

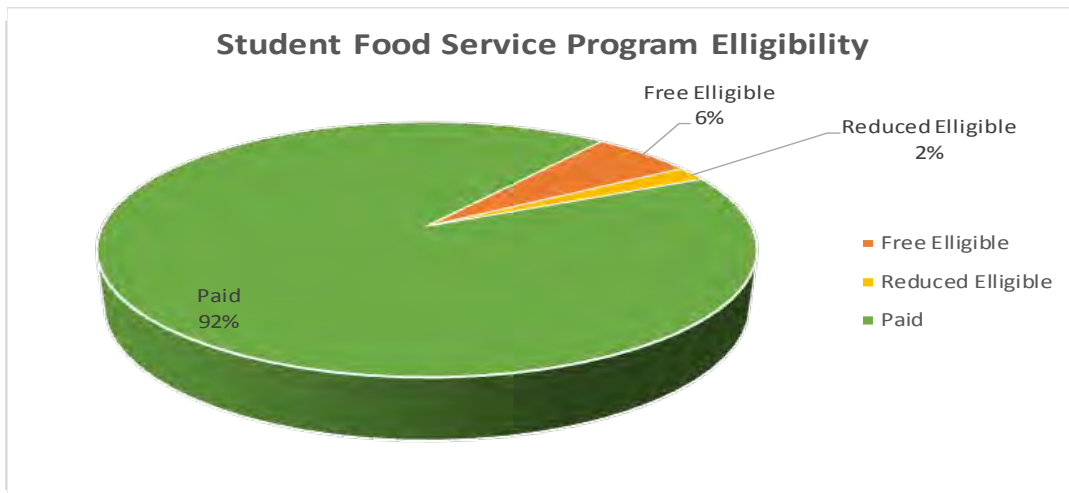
Overall, you can see that the district serves about 5,550 meals per day with total yearly meals served of over 1,000,000.



Free and Reduced Price Meal Eligibility

Students Eligible for Free / Reduced Price Meals

| School Name | Free | Reduced Price | Total | Building Enrollment As of October 1 st | Free / Reduced as a Percent of Enrollment |
|--------------------------|--------------|---------------|--------------|---|---|
| Barclay Elementary | 116 | 18 | 134 | 477 | 28.1% |
| Bridge Valley Elementary | 33 | 16 | 49 | 804 | 6.1% |
| Buckingham Elementary | 14 | 12 | 26 | 503 | 5.2% |
| Butler Elementary | 49 | 15 | 64 | 843 | 7.6% |
| Cold Spring Elementary | 12 | 5 | 17 | 604 | 2.8% |
| Doyle Elementary | 54 | 12 | 66 | 484 | 13.6% |
| Gayman Elementary | 13 | 6 | 19 | 482 | 3.9% |
| Groveland Elementary | 111 | 21 | 132 | 891 | 14.8% |
| Jamison Elementary | 25 | 4 | 29 | 589 | 4.9% |
| Kutz Elementary | 21 | 8 | 29 | 594 | 4.9% |
| Linden Elementary | 43 | 5 | 48 | 463 | 10.4% |
| Mill Creek Elementary | 72 | 14 | 86 | 944 | 9.1% |
| Pine Run Elementary | 33 | 18 | 51 | 486 | 10.5% |
| Titus Elementary | 51 | 15 | 66 | 651 | 10.1% |
| Warwick Elementary | 42 | 17 | 59 | 546 | 10.8% |
| Holicong Middle School | 32 | 13 | 45 | 1,119 | 4.0% |
| Lenape Middle School | 66 | 22 | 88 | 886 | 9.9% |
| Tamanend Middle School | 78 | 24 | 102 | 874 | 11.7% |
| Tohickon Middle School | 67 | 21 | 88 | 1,003 | 8.8% |
| Unami Middle School | 46 | 14 | 60 | 897 | 6.7% |
| CB East High School | 33 | 8 | 41 | 1,630 | 2.5% |
| CB South High School | 55 | 28 | 83 | 1,857 | 4.5% |
| CB West High School | 58 | 31 | 89 | 1,485 | 6.0% |
| Total | 1,124 | 347 | 1,471 | 19,112 | 7.7% |





Teacher Retention Rate

In calculating the teacher retention rate, the district looked at total teaching staff less staff members who did not return the follow school year no matter what the reason (retirement, child rearing, sabbatical, long term disability, etc.).

| 2012-13 | 2013-14 | 2014-15 |
|---------|---------|---------|
| 96.5% | 95.3% | 95.9% |



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Glossary Section

Glossary of Terms – Appendix A

Budget Glossary of Terms

This Glossary contains definitions of terms used in this guide and such additional terms as seem necessary to common understanding concerning financial accounting procedures for schools. Several terms which are not primarily financial accounting terms have been included because of their significance for school financial accounting.

ACCOUNTING SYSTEM

The total structure of records and procedures which discover, record, classify, and report information on the financial position and operations of a school district or any of its funds, balanced account groups, and organizational components.

ACCOUNT CLASSIFICATION

The numerical coding structure as developed by the Pennsylvania Department of Education (PDE) for identifying, classifying, and posting financial records. Two of the major components to the account structure are the function codes and the object codes. The major function and object codes are described in the pages of Appendix B.

ACCOUNTS PAYABLE

A short-term liability account reflecting amounts owed to private persons or organizations for goods and services received by a government.

ACCOUNTS RECEIVABLE

An asset account reflecting amounts due from private persons or organizations for goods and services furnished by a government (but not including amounts due from other funds or other governments).

ACCRUE

To record revenues when earned or when levies are made, and to record expenditures as soon as they result in liabilities, regardless of when the revenue is actually received or the payment is actually made. Sometimes, the term is used in a restricted sense to denote the recording of revenues earned but not yet due, such as accrued interest on investments and the recording of expenditures which result in liabilities that are payable in another accounting period, such as accrued interest on bonds. See also ACCRUAL BASIS.



ACCRUAL BASIS

The basis of accounting under which revenues are recorded when levies are made, and the expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made. See also MODIFIED ACCRUAL.

ACCRUAL METHOD OF REPORTING TAXES

Reflects taxes earned during the reporting period rather than taxes collected and remitted.

ACCUMULATED DEPRECIATION A contra-asset account used to report the accumulation of all annual depreciation expense to date of a capital asset to reflect the expiration of the estimated service life of fixed assets. Accumulated depreciation is subtracted from historical cost on the Statement of Net Assets.

ADVANCE REFUNDING BONDS

Bonds issued to refinance an outstanding bond issue before the date the outstanding bonds become due or callable. Proceeds of the advance refunding are deposited in escrow with a fiduciary, invested in U.S. Treasury Bonds or other authorized securities. These proceeds are used to redeem the underlying bonds at their maturity or call date, to pay interest on the bonds being refunded, or to pay interest on the advance refunding bonds.

ANNUAL FINANCIAL REPORT

A financial report applicable to a single fiscal year. All public school entities are required by law to submit an Annual Financial Report each year.

ACTUAL INSTRUCTIONAL EXPENSE

A calculation determined by the Pennsylvania Department of Education that includes all general fund expenditures as reported on the annual financial report by school districts except those expenditures for health services, transportation, debt service, capital outlay, homebound instruction, early intervention, community/junior college education programs, and payments to area vocational technical schools. Deductions are also made for selected local, state, and federal revenues and for refunds of prior year expenditures and receipts from other local educational agencies. The Actual Instructional Expense is calculated in accordance with section 2501 of the Pennsylvania Public School Code.

APPROPRIATION

An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. Note: An appropriation is usually limited in amount and as to the time when it may be expended.

ASSESSED VALUATION

A valuation set upon real estate by the county government as a basis for levying taxes.

AVERAGE DAILY MEMBERSHIP (ADM)

Includes all resident pupils for the school district for whom the school district is financially responsible. It is calculated by dividing the aggregate days membership for all children on active attendance rolls by the number of days the school is in session.



BOARD OF SCHOOL DIRECTORS

The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area. In Pennsylvania, school districts have Boards comprised of nine members elected by the community for four-year terms.

BOND

Most often, a written promise to pay back borrowed money in a specified sum (called the face value or principal amount), on a specified date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

BUDGET

A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

CAPITAL RESERVE

Funds appropriated for building maintenance and capital projects. A plan is set forth for each project or maintenance item so that appropriate funds may be designated. Capital funds can also be designated for transportation, technology or other items that have lasting value.

CHARTER SCHOOL

An independent public school established and operated under a charter from the local board of school directors. Funding for Charter schools comes from local public school districts where the family/student lives as well as some state subsidies.

CLEAN AND GREEN

Clean and Green is a provision in state law that allows for up to a 50 percent reduction in assessed real estate values for properties used in agricultural production. In exchange for the reduced assessed values, farm owners agree not to sell their property for development purposes.

CONTRACTED SERVICES

Labor, material, and other costs for services rendered by personnel who are not on the payroll of the local education agency (school district). These expenses are classified as either Professional or Property Service Objects.

COST PER PUPIL

See CURRENT EXPENDITURES PER PUPIL.

CURRENT EXPENDITURES PER PUPIL

Current expenditures for a given period of time divided by a pupil unit of measure (average daily membership, average daily attendance, etc.)

CURRENT REFUNDING

Transaction where new debt is issued and the proceeds are used to repay old debt immediately.

DEBT



An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

DEBT SERVICE

Expenditures for the retirement of debt and expenditures for interest on debt.

DEFEASANCE

The legal release of a debtor from being the primary obligor under the debt, either by the courts or by the creditor. Also a term used when making principal and interest payments to permanently pay off debt ahead of schedule.

DELINQUENT TAXES

Taxes remaining unpaid on and after the date to which a penalty for nonpayment is attached. Even though the penalty may be subsequently waived and a portion of the taxes may be abated or canceled, the unpaid balances continue to be delinquent taxes until abated, canceled, paid or converted into tax liens.

EARNED INCOME TAX

A proportional tax levied on the wages, salaries, commissions, net profits, or other compensation of residents within the taxing district. Central Bucks School District levies a .5% (.005) Earned Income Tax.

ENTERPRISE FUND

A fund established to account for operations financed and operated in a manner similar to private business enterprises (e.g., school district food service program). In this case, the governing body intends that costs (i.e., expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. An Enterprise Fund can also be known as a Proprietary Fund.

EQUALIZED MILLS

A standardized millage calculated by dividing a school district's total taxes collected by its total market value as certified by the Pennsylvania State Tax Equalization Board.

ESTIMATED REVENUE

When the revenue accounts are kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period.

EXPENDITURES

This includes total charges incurred whether paid or unpaid, for current expenses, capital outlay, and debt service. (Transfers between funds, encumbrances, exchanges of cash for other current assets such as the purchase and investment of cash in U.S. bonds, payments of cash in settlement of liabilities already accounted as expenditures, and the repayment of the principal of current loans are not considered as expenditures.)

FISCAL YEAR



A twelve-month period of time to which the annual budget applies and at the end of which a local education agency determines its financial position and the results of its operations. Most Pennsylvania school districts have a fiscal year from July 1 to June. 30.

FUNCTION

The part of the account code classification which describes the activity for which a service or material is acquired. Refer to APPENDIX B for a description of the MAJOR FUNCTIONS as defined by the Pennsylvania Department of Education.

FUND

A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

FUND BALANCE

The excess of assets of a fund over its liabilities and reserves.

FUND BALANCE DESIGNATION

A portion of fund balance set aside for a contingent or potential purpose. This is not a reserve.

FUND BALANCE RESERVE

The portion of fund balance that has been set aside due to legal obligations for a specific purpose and is not available for expenditures (appropriation) in the following period.

FUND BALANCE – RESERVE FOR ENCUMBRANCES

An account used to segregate a portion of fund balance for expenditure upon vendor performance.

FUND BALANCE UNRESERVED UNDESIGNATED

That portion of total fund balance that is neither reserved nor designated for a specific or contingent purpose. This money is available for appropriation in the following year.

FUND, GENERAL

The fund used to finance the ordinary operations of the school district. It is available for a legally authorized purpose and consists of money not specifically designated for some other particular purpose. The vast majority of school district revenues and expenses are accounted for in the General Fund

FUND, SPECIAL REVENUE

The fund used to finance special operations of the school district. These operations are legally restricted to expenditures for special purposes.

GASB 34

Governmental Accounting Standards Board pronouncement number 34. This Statement established financial reporting requirements for state and local governments throughout the United States. The objectives of GASB 34 are to:



- Assess the finances of the government in its entirety, including the year's operating results
- Determine whether the government's overall financial position improved or deteriorated
- Evaluate whether the government's current-year revenues were sufficient to pay for current-year services
- Report the cost of providing services to its citizenry
- Show how the government finances its programs.
- Make better comparisons between governments.

LEA

Abbreviation for Local Education Agency (school district).

LEVY

(Verb) To impose taxes or special assessments. (Noun) The total of taxes or special assessments imposed by a governmental unit.

MANAGEMENT DISCUSSION AND ANALYSIS (MD & A)

The MD & A is a component of the yearly independent audit. It introduces the basic financial statements and provides an analytical overview of various aspects of the school district's financial activities.

MARKET VALUE

The value of real property within a taxing district as certified by the State Tax Equalization Board on an annual basis.

MODIFIED ACCRUAL BASIS

The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenues and other financial resource increments (e.g., bond issue proceeds) are recognized when they become susceptible to accrual, that is, when they become both "measurable" and "available to finance expenditures of the current period." "Available" means collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recognized when the fund liability is incurred except for (1) inventories of materials and supplies that may be considered expenditures either when purchased or when used, and (2) prepaid insurance and similar items that may be considered expenditures either when paid for or when consumed. All governmental funds, expendable trust funds and agency funds are accounted for using the modified accrual basis of accounting.

OBJECT

As used in expenditure classification, applies to the article purchased or the service obtained, rather than to the purpose for which the article or service was purchased or obtained (e.g., personal services, contractual services, materials and supplies).

OCCUPATIONAL PRIVILEGE TAX



A flat rate tax levied on resident and nonresident individuals employed within the taxing district for the privilege of engaging in an occupation. Central Bucks School District does not levy an Occupational Privilege Tax.

PAYMENT IN LIEU OF TAXES

Revenue received from a property withdrawn from the tax rolls of the school district for public housing, forest lands, game lands, water conservation, flood control, or other special situations. These payments are typically made by the federal government

PER CAPITA TAX

A flat rate tax levied on each adult resident within the taxing district. Central Bucks School District does not levy a Per Capita Tax.

PUBLIC UTILITY REALITY

Revenue received under Act 66 of 1970. Lands and structures owned by public utilities and used in providing their services are taxed by the state which then distributes a prescribed sum among local taxing authorities. This payment of state tax by a utility, is in lieu of local taxes upon utility reality

REAL ESTATE TRANSFER TAX

A proportional tax levied on the sale price of real estate property within the taxing district. There is a two percent tax levied in the transfer of real estate within Pennsylvania. One percent is remitted to the state, .5% is remitted to the local municipality (township or borough) where the property is located, and .5% is remitted to the school district where the property is located.

REVENUES

Increases in the net current assets of a governmental fund type from other than expenditure refunds and residual equity transfers. Also, general long-term debt proceeds and operating transfers in are classified as "other financing sources" rather than as revenues. (2) Increases in the net total assets of an Enterprise or Proprietary fund type from other than expense refunds, capital contributions and residual equity transfers. Also, operating transfers in are classified separately from revenues.

SCHOOL

A division of the school system consisting of a group of pupils composed of one or more teachers to give instruction of a defined type, and housed in a school plant of one or more buildings. More than one school may be housed in one school plant, as is the case when the elementary and secondary programs are housed in the same school plant.

SCHOOL, ELEMENTARY

A school classified as elementary by State and local practice and composed of any span of grades not above grade six. Central Bucks School District's elementary grade structure currently includes students in grades K through 6.

SCHOOL, MIDDLE

A school offering the transition years between elementary and high school grades. The Central Bucks middle school grade structure currently includes students in grades 7, 8, and 9.



SCHOOL, HIGH

A school offering the final years of work necessary for graduation usually preceded by middle school or junior high school in the same system. The Central Bucks high school grade structure currently includes students in grades 10, 11, and 12.

SCHOOL, VOCATION

A secondary school which is separately organized for the purpose of offering training in one or more skilled or semi-skilled trades or occupations. Middle Bucks Institute of Technology (MBIT) is shared by four sending school districts. Historically Central Bucks students constitute about 50% of the enrollment.

SELF INSURANCE

A term often used to describe the retention by an entity of a risk of loss arising out of the ownership of property or from some other cause, instead of transferring that risk to an independent third party through the purchase of an insurance policy. It is sometimes accompanied by the setting aside of assets to fund any related losses.

TAXES

Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.

WEIGHTED AVERAGE DAILY MEMBERSHIP (WADM)

The assignment of weight by grade level to the average daily membership. The current weighting is half time kindergarten at .5, full time kindergarten and grades 1-6 at 1.0, and secondary, grades 7 through 12 at 1.36



Glossary of Terms – Appendix B

Expenditures

Expenditures and expenses are decreases of net financial resources in the applicable funds. They are classified in this Chart of Accounts by fund, function, object, funding source, instructional organization, and operational unit as required dimensions; subject matter, job classification and special cost center as LEA optional dimensions. (These dimensions have been defined in Chart of Accounts Introduction)

The expenditure and expense accounting system has been so structured that all the costs within the particular subdivisions of that function can be combined to form a summary total of related costs. Costs are recorded only once so that they are mutually exclusive. The aggregation of mutually exclusive and related costs makes possible comparisons between the various functions and subdivisions of that function.

*** Functions and subfunctions that are required for state reporting purposes have been designated with an asterisk following the function/subfunction number.**

EXPENDITURE DIMENSIONS

Fund

A fund is used to capture aspects of operations in a school district. It is a broad category to identify revenues and expenses that meet the requirements of reporting financial information. The vast majority of school district revenues and expenses are accounted for in the General Fund. You can think of a fund as a major division within a corporation or perhaps separate bank checking accounts to broadly report on revenues and expenses.

Function

(Use Required For State Reporting Purposes)

The Function describes the activities for which a service or material is acquired. The functions of an LEA are classified into five broad areas: 1) Instruction, 2) Support Services, 3) Operation of Non-instructional Services, 4) Facilities Acquisition, Construction and Improvement Services, and 5) Other Financing Uses. Functions consist of activities, which have somewhat the same general operational objectives. For example, the subfunctions (the first major subdivision of a function), of the function Support Services consist of such areas as transportation, pupil personnel services, administration, etc. The function for Instruction is broken down by program (e.g., regular, special, vocational, etc.). Construction of the functional coding structure beyond the subfunction classification is based on the principle that the classification of activities should be combinable, comparable, relatable and mutually exclusive. Most reporting to the Commonwealth of PA will be to the subfunction level (second digit of the four digit function code); however, there may be some reporting that will require using the third and fourth digits of the function code.



Object

(Use Required For State Reporting Purposes)

The Object Dimension is the service or commodity bought. This manual identifies nine (9) major object categories: Personnel Services – Salaries, (2) Personnel Services – Employee Benefits, (3) Purchased Professional and Technical Services, (4) Purchased Property Services, (5) Other Purchased Services, (6) Supplies, (7) Property, (8) Other Objects, (9) Other Financing Uses.

Funding Source

(Use is required to track Federally funded expenditures for State Reporting)

The Funding Source dimension permits LEAs to accumulate expenditures to meet a variety of specialized reporting requirements at Local, State and Federal levels. The first two digits of this dimension identify the funding source (e.g., Local, State or Federal), authority (e.g., Title I or Title II), or expenditure purpose (e.g., Child Nutrition Projects) for which a special record or report of revenues, expenditures or both is required. The third digit of this three digit dimensional code is available to identify particular projects (e.g., Part A of a Title I project).

Use of Funding Sources is not required but is recommended particularly for federal revenue sources. LEAs must have the ability to identify expenditures funded with any specific revenue source upon request or for various required reports.

Instructional Organization

(Use Required For State Reporting Purposes)

The Instructional Organization dimension segregates expenditures by organizational level (i.e., elementary, secondary, etc.).

Operational Unit

The Operational Unit dimension segregates costs by school.

Subject Matter

This dimension describes a group of related subjects and allows the accumulation of costs for providing instruction for particular subject areas.

Job Classification

This dimension enables LEAs to categorize in more detail the job classification identified in the Object Dimension for Salaries. This dimension should only be used with objects 100 and 200.

Special Cost Center

The Special Cost Center dimension is used by LEAs for classifying expenditures in any other manner needed. Some examples of possible uses of special cost center dimensions are the classifications of costs by term, work, order, bus route, fiscal year, etc.

For CBSD, a sample expenditure account number looks like the following:



1-1100-610-00-12-111-17-24

Fund – 1 General Fund.

Function – 1100 Regular Education Program for Elementary or Secondary.

Object – 610 General Classroom Supplies.

Source - 00 No Special Funding Source Identified.

Grade – 12 Second Grade.

Subject – 111 Reading.

Location- 17 Groveland Elementary School.

Cost Center - 24 Elementary Reading.



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