



2015-2016 BUDGET



**Consideration to Adopt
the Final Budget
June 9th, 2015**



Budget Components

- Revenue Review
- Expenditure Review
- Millage Impact
- Summary

Revenues

Local Sources of Revenue for CBSD

Description	2015-16	2014-15	Projection \$	Projection %
	Budget	Projection	Change	Change
CURRENT REAL ESTATE TAXES (assessment growth)	210,025,826	208,210,728	1,815,098	0.9%
INTERIM REAL ESTATE TAXES	2,000,000	2,000,000	0	0.0%
EARNED INCOME TAX	22,000,000	21,619,500	380,500	1.8%
REAL ESTATE TRANSFER TAX	4,522,500	4,500,000	22,500	0.5%
DELINQUENCIES ON REAL ESTATE TAXES	2,487,000	2,475,000	12,000	0.5%
DELINQUENCIES ON EARNED INCOME TAXES	375,000	480,500	-105,500	-22.0%
INTEREST EARNINGS, TEMP DEPOSITS	325,000	325,800	-800	-0.2%
I.D.E.A. FUNDS FROM I.U.#22	2,100,000	2,100,000	0	0.0%
TUITION FOR INCARCERATED STUDENTS	365,000	400,000	-35,000	-8.8%
COMMUNITY SCHOOL PROGRAMS	3,350,000	3,150,000	200,000	6.3%
ALL OTHER LOCAL REVENUES	1,014,500	1,506,319	-491,819	-32.7%
Local Revenue Totals	248,564,826	246,767,847	1,796,979	0.7%

Act 1 Property Tax Relief in CBSD

Estimated Homeowner Rebates From State Tax on Casino Operations



* PDE Estimate
Updated in May of Each Year

R.E. Tax Revenue for CBSD: Update

Description	2015-16	2015-16
	May Budget	April Budget
Real Estate Tax Revenue Before State Gambling Rebate	\$215,886,108	\$215,886,108
Less: State Gambling Tax Relief	\$5,857,240	\$6,026,215
Less: Prior Year Undistributed Tax Relief (Act 1 Round Down)	\$3,042	
Revised Current Real Estate Tax Budgeted Revenue	\$210,025,826	\$209,859,893
Lost State Support Compared to Prior Year	\$165,933	
Number of Homesteads and Farmsteads for 2015-16	30,276	30,105
State Gambling Relief Per Homestead & Farmstead (Act 1 Round Down)	\$193.47	\$200.17
Loss of State Gambling Relief per Homestead & Farmstead	\$6.70	

State Sources of Revenue for CBSD

Description	2015-16	2014-15	Projection \$	Projection %
	Budget	Projection	Change	Change
Basic Instructional Subsidy	17,781,941	16,227,940	1,554,001	9.6%
Tuition, Wards of State and Foster Care Students	250,000	300,000	-50,000	-16.7%
Special Educ./Except. Pupils	7,762,441	7,286,226	476,215	6.5%
Misc. State Grants	0	0	0	#DIV/0!
Accountability Block Grant	0	675,000	-675,000	-100.0%
Transportation	3,115,500	3,100,000	15,500	0.5%
Rental & Sinking Fund Reimb.	1,082,720	1,175,000	-92,280	-7.9%
Health Services	364,619	364,006	613	0.2%
Gambling Proceeds for R.E. Tax Reduction	5,857,240	6,026,215	-168,975	-2.8%
Social Security Payments Reimbursement	5,386,176	5,084,942	301,234	5.9%
Retirement Payments Reimbursement	18,825,575	14,772,536	4,053,039	27.4%
State Revenue Totals	60,426,212	55,011,865	5,414,347	9.8%

We are assuming that the governor's proposed funding increases will be adopted by the legislature

Federal and Other Sources of Revenue for CBSD

Description	2015-16	2014-15	Projection \$	Projection %
	Budget	Projection	Change	Change
Title 1 Reading and Math	592,274	515,380	76,894	14.9%
Title 2 Staff and Curriculum Development	280,000	280,800	-800	-0.3%
Title 3 Limited English Proficiency	33,900	33,932	-32	-0.1%
Medical Assistance Reimbursement (ACCESS)	1,062,500	946,718	115,782	12.2%
Administrative Reimbursement for ACCESS	45,000	40,000	5,000	12.5%
Transfer to General Fund From Health Care Reserve	490,000	492,964	-2,964	-0.6%
Federal and Other Revenue Totals	2,503,674	2,309,794	193,880	8.4%
Total of All Revenue	\$311,494,712	\$304,089,506	\$7,405,206	2.4%

What Will We Do If Funding Levels Are Below The Governor's Estimates

- We have a \$296,958 contingency in the budget
- We will manage expenses during the year
 - Saving money where we can
- We were conservative in our local revenue estimates
 - Local revenues will potentially be larger than the budgeted amounts and help offset any reductions in state revenue
- We can reduce our scheduled transfers into our capital accounts and debt service

Expenses

Budgeted Expenses

- The 2015-16 Title 1 expense budget will increase by \$76,274 to stay in balance with the increased federal Title 1 revenues.
- The contingency budget was reduced by \$3,042 due to the adjustment in the state real estate tax relief allocation.
- The 2015-16 expense budget now stands at \$311,494,712 a \$73,232 increase over the April Proposed Final Budget.

Revenue and Expense Comparison

⊙ Revenues, April 28 th	\$311,421,480
• Current R.E. Taxes (Gambling Rebate & Act 1 Rounding)	\$ 165,933
• Reduction in Gambling Subsidy From the State)	\$ - 168,975
• <u>Additional Federal Title 1 Subsidy (reading&math)</u>	<u>\$ 76,274</u>
⊙ Revenues, May 26 th + \$76,274 =	\$311,494,712
⊙ Expenses, April 28 th	\$311,421,480
⊙ Increase Title 1 Expenses due to Revenue	\$ 76,274
⊙ <u>Reduce Budgeted Contingency Expenses</u>	<u>\$ -3,042</u>
⊙ Expenses, May 26 th + \$73,232 =	\$311,494,712
⊙ Revenues = Expenses =	No Millage Increase

Millage Impact

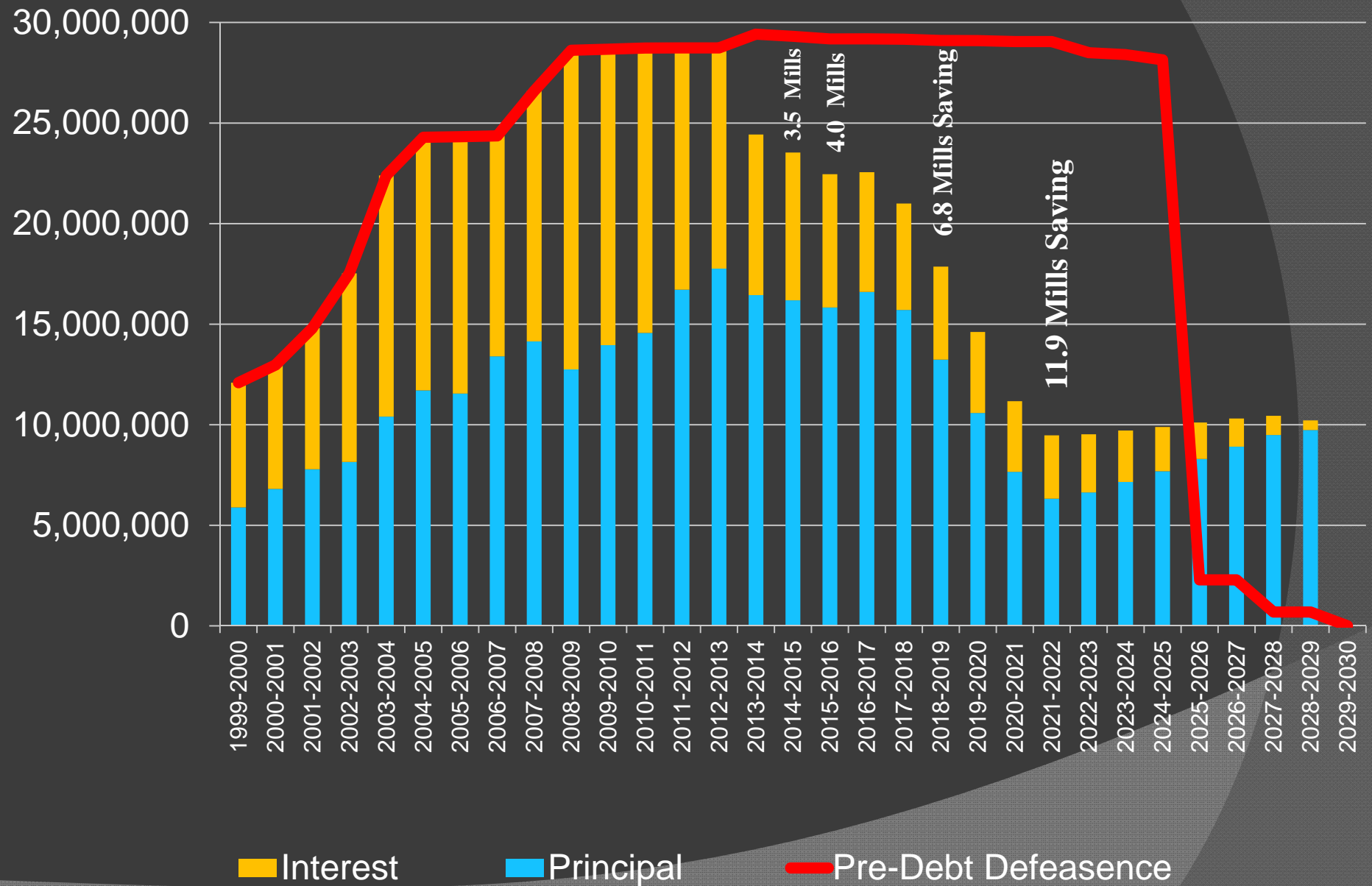
Millage Calculation

- The Act 1 Real Estate Tax Increase Limit = Base Inflation Index of 1.9% + 1.1% Retirement Exception = 3.0% or 3.72 Mills
- The 2015-16 Proposed Millage Rate is 124.1 mills + 0.0 Mills = 124.1 Mills = 0% Increase
- For the Typical Homeowner Assessed @ 40,000
 - Assessment x 124.1 mills = Gross Tax Bill = \$4,964.00
 - Less gambling relief (2014-15 tax relief is \$200.17) = -193.47
 - Tax bill with tax relief \$4,770.54
- Real estate tax relief lost compared to current year = \$6.70

Act 1 Tax Index + Exceptions

	Act 1 Index with Allowable Exceptions in Mills	Actual CBSD Millage Increase	Status
2007-08	5.9	3.8	Actual
2008-09	5.6	4.6	Actual
2009-10	5.4	4.3	Actual
2010-11	4.7	4.4	Actual
2011-12	3.2	1.6	Actual
2012-13	3.6	2.0	Actual
2013-14	3.4	0.0	Actual
2014-15	4.9	1.3	Actual
2015-16	3.7	0.0	Proposed

Bond Principal & Interest Payment Outlook



How Do We Minimize Tax Increases Over the Next 10 - 12 Years?

- Maintain the community's \$780M investment in our schools without borrowing more money
 - Saves financial professional expenses and interest payments
 - Manage routine maintenance items (short term capital)
 - Plan for major renovations - Holicong & Unami (long term Capital)
 - Provide recurring funding for technology and school buses
- Accumulate \$50 - \$60M over the next several years to pay off more debt (bond debt pay off fund), reduce future interest costs, and perhaps be debt-free by the 2022-23 school year.

What Might the Projected Revenue Transfers To Our Capital Funds Look Like

Goal – Don't Take On Any Additional Debt

Account	Fiscal Year End 6/30/2015	Projected Transfer 2015-16	Budgeted Transfers 2016-17	Projected Transfers 2017-18	Projected Transfers 2018-19
General Fund Balance	\$9,024,326				
Technology Capital Fund	\$3,500,000	\$0	\$2,000,000	\$2,000,000	\$2,000,000
Transportation Capital Fund	\$1,100,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Short Term Capital Fund	\$1,600,000	\$5,330,000	\$4,330,000	\$4,330,000	\$4,330,000
Long Term Capital Fund	\$10,500,000	\$8,489,665	\$3,160,000	\$3,160,000	\$3,160,000
Construction Debt Prepayment	\$9,500,000	\$10,500,000	\$10,500,000	\$10,500,000	\$10,500,000
Self Insured Health Care Reserve	\$2,500,000	\$480,000	\$550,000	\$550,000	\$550,000
Other Post Emp. Bene. GASB 45	\$9,300,000	\$1,000,000	\$0	\$0	\$0
Totals	\$47,024,326	\$26,799,665	\$21,540,000	\$21,540,000	\$21,540,000

Expenditures for the capital funds are not shown but occur throughout the year as the district purchases technology, buses, and repairs / renovates buildings

Summary

- The Final Budget for 2015-16 is \$311,494,712
- \$7,405,206 Increase over the 2014-15
Projected Actual Budget
 - The majority of the increase, \$4.5M, is associated with retirement system funding

Summary continued

Budget initiatives of:

- Continue Rollout of iPads, Laptops and implementation of the Wireless Network
- Continue Music Instrument Replacement
- New QUEST Program at the Elementary Level
 - Questioning Understanding through Engineering, Science, and Technology

Next Steps for June 9th

- ◎ Board of School Directors
- ◎ Consideration to adopt the 2015-16 Final Budget in the amount of \$311,494,712
 - Consideration to adopt the resolution for the 2015-16 Homestead and Farmstead real estate tax relief of \$193.47
 - Consideration to adopt the taxing resolution for real estate, earned income, and electric utilities



LEA Name: Central Bucks SD

Class: 2

AUN Number: 122092102

County:

Bucks

PDE-2028 - FINAL GENERAL FUND BUDGET
Fiscal Year 07/01/2015 - 06/30/2016

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 6/9/2015

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Sue Vincent
Contact Person

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Extension

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E-mail Address

Return to: Pennsylvania Department of Education
Bureau of Budget and Fiscal Management
Division of Subsidy Data and Administration
333 Market Street
Harrisburg, PA 17126-0333

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
1 Estimated Beginning Fund Balance - Committed	495,000
2 Estimated Beginning Fund Balance - Assigned	11,808,683
3 Estimated Beginning Fund Balance - Unassigned	10,813,141
4	0
5	0
6	0
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	23,116,824
 Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	248,564,826
7000 Revenue from State Sources	60,426,212
8000 Revenue from Federal Sources	2,013,674
9000 Other Financing Sources	490,000
Total Estimated Revenues And Other Financing Sources	311,494,712
 Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	 334,611,536

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM LOCAL SOURCES		
6111	Current Real Estate Taxes	210,025,826
6112	Interim Real Estate Taxes	2,000,000
6113	Public Utility Realty Tax	295,000
6114	Payments in Lieu of Current Taxes - State / Local Reimbursement	0
6115	Payments in Lieu of Current Taxes - Federal Reimbursement	0
6120	Per Capita Taxes, Section 679	0
6130	Taxpayer Relief Taxes - Proportional Assessments	0
6140	Current Act 511 Taxes - Flat Rate Assessments	0
6150	Current Act 511 Taxes - Proportional Assessments	26,522,500
6160	Non-Real Estate Taxes - First Class Districts Only	0
6400	Delinquencies on Taxes Levied / Assessed by LEA	2,862,000
6500	Earnings on Investments	325,000
6700	Revenues from District Activities	315,000
6800	Revenue from Intermediary Sources / Pass-Through Funds	2,100,000
6910	Rentals	50,000
6920	Contributions/Donations/Grants From Private Sources	250,000
6940	Tuition from Patrons	520,000
6960	Services Provided Other Local Governmental Units / LEAs	3,500
6970	Services Provided Other Funds	0
6980	Revenue From Community Service Activities	3,235,000
6990	Refunds and Other Miscellaneous Revenue	61,000
	REVENUE FROM LOCAL SOURCES	248,564,826

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM STATE SOURCES		
7110	Basic Education Funding (Gross)	17,781,941
7160	Tuition for Orphans and Children Placed in Private Homes	250,000
7170	School Improvement Grants	0
7180	Staff and Program Development	0
7220	Vocational Education	0
7240	Driver Education - Student	0
7250	Migratory Children	0
7260	Workforce Investment Act	0
7271	Special Education Funding for School Aged Pupils	7,762,441
7272	Early Intervention	0
7280	Adult Literacy	0
7292	Pre-K Counts	0
7299	Other Program Subsidies Not Listed in 7200 Series	0
7310	Transportation (Regular and Additional)	3,115,500
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	1,082,720
7330	Health Services (Medical, Dental, Nurse, Act 25)	364,619
7340	State Property Tax Reduction Allocation	5,857,240
7350	Sewage Treatment Operations / Environmental Subsidies	0
7360	Safe Schools	0
7400	Vocational Training of the Unemployed	0
7501	PA Accountability Grants	0
7505	Ready to Learn Block Grant	0
7509	Supplemental Equipment Grants	0
7598	Revenue for the Support of Public Schools	0
7599	Other State Revenue Not Listed in the 7500 Series	0
7810	State Share of Social Security and Medicare Taxes	5,386,176
7820	State Share of Retirement Contributions	18,825,575
7900	Revenue for Technology	0
REVENUE FROM STATE SOURCES		60,426,212

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM FEDERAL SOURCES		
8110	Payments for Federally Impacted Areas - P.L. 81-874	0
8190	Other Unrestricted Grants-in-Aid Direct from Federal Government	0
8200	Unrestricted Grants-in-Aid from Federal Gov't Through Commonwealth	0
8310	Payments for Federally Impacted Areas - P.L. 81-815	0
8320	Energy Conservation Grants - TA and ECM	0
8390	Other Restricted Grants-in-Aid Directly from Federal Government	0
8511	Grants for IDEA and NCLB Programs not Specified in 8510 series	0
8512	IDEA, Part B	0
8513	IDEA, Section 619	0
8514	NCLB, Title I - Improving the Acad. Achvmt. of the Disadvantaged	592,274
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	280,000
8516	NCLB, Title III - Language Instr. for LEP and Immgrant Students	33,900
8517	NCLB, Title IV - 21st Century Schools	0
8518	NCLB, Title V - Promoting Informed Parental Choice And Innovative Programs	0
8519	NCLB, Title VI - Flexibility and Accountability	0
8521	Vocational Education - Operating Expenditures	0
8540	Nutrition Education and Training	0
8560	Federal Block Grants	0
8580	Child Care and Development Block Grants	0
8610	Homeless Assistance Act	0
8620	Adult Basic Education	0
8640	Headstart	0
8660	Workforce Investment Act	0
8690	Other Restricted Federal Grants-in-Aid Through the Commonwealth	0
8731	ARRA - Build America Bonds	0
8732	ARRA-Qualified School Construction Bonds (QSCB)	0
8733	ARRA-Qualified Zone Academy Bonds (QZAB)	0
8810	School-Based Access Medicaid Reimbursement Program (SBAP) (ACCESS)	1,062,500
8820	Medical Assistance Reimbursement For Administrative Claiming (Quarterly)	45,000
8830	Medical Assistance Reimbursements (ACCESS) - Early Intervention	0
	REVENUE FROM FEDERAL SOURCES	2,013,674

<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
OTHER FINANCING SOURCES		
9100	Sale of Bonds	0
9200	Proceeds From Extended Term Financing	0
9320	Special Revenue Fund Transfers	0
9330	Capital Projects Fund Transfers	0
9340	Debt Service Fund Transfers	0
9350	Enterprise Fund Transfers	0
9360	Internal Service Fund Transfers	0
9370	Trust and Agency Fund Transfers	490,000
9380	Activity Fund Transfers	0
9390	Permanent Fund Transfers	0
9400	Sale or Compensation for Loss of Fixed Assets	0
9500	Capital Contributions	0
9710	Transfers from Component Units	0
9720	Transfers from Primary Governments	0
9800	Intrafund Transfers In	0
9900	Other Financing Sources Not Listed in the 9000 Series	0
	OTHER FINANCING SOURCES	490,000
TOTAL ESTIMATED REVENUES AND OTHER SOURCES		311,494,712

Act 1 Index (current): 1.9%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$210,025,826
Amount of Tax Relief for Homestead Exclusions +	<u>\$5,857,240</u>
Total Approx. Tax Revenue:	\$215,883,066
Approx. Tax Levy for Tax Rate Calculation:	\$222,233,693
	Bucks

	Bucks	Total
2014-15 Data		
a. Assessed Value	\$1,764,454,819	\$1,764,454,819
b. Real Estate Mills	124.1000	
I. 2015-16 Data		
c. 2013 STEB Market Value	\$14,845,052,275	\$14,845,052,275
d. Assessed Value	\$1,790,763,039	\$1,790,763,039
e. Assessed Value of New Constr/ Renov	\$0	\$0
2014-15 Calculations		
f. 2014-15 Tax Levy (a * b)	\$218,968,843	\$218,968,843
2015-16 Calculations		
II. g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2014-15 Tax Levy (f Total * g)	\$218,968,843	\$218,968,843
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	124.1000	
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	97.06501%	97.06501%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$222,233,693	\$222,233,693
III. I. 2015-16 Real Estate Tax Rate (k / d * 1000)	124.1000	
m. Tax Levy Generated by Mills (l / 1000 * d)	\$222,233,693	\$222,233,693
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$216,376,453
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$210,025,826

Act 1 Index (current): 1.9%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$210,025,826
Amount of Tax Relief for Homestead Exclusions +	<u>\$5,857,240</u>
Total Approx. Tax Revenue:	\$215,883,066
Approx. Tax Levy for Tax Rate Calculation:	\$222,233,693
	Bucks

	Bucks	Total
Index Maximums		
p. Maximum Mills Based On Index ($i * (1 + \text{Index})$)	126.4579	
q. Mills In Excess of Index if ($l > p$), ($l - p$)	0.0000	0.0000
r. Maximum Tax Levy Based On Index ($p / 1000$) * d	\$226,456,133	\$226,456,133
IV. s. Millage Rate within Index? (If $l > p$ Then No)	Yes	
t. Tax Levy In Excess of Index if ($m > r$), ($m - r$)	\$0	\$0
u. Tax Revenue In Excess of Index ($t * \text{Est. Pct. Collection}$)	\$0	\$0

Information Related to Property Tax Relief		
Assessed Value Exclusion per Homestead	\$1,559	
Number of Homestead/Farmstead Properties	30,276	30,276
V. Median Assessed Value of Homestead Properties		\$37,200

Act 1 Index (current): 1.9%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$210,025,826
Amount of Tax Relief for Homestead Exclusions +	<u>\$5,857,240</u>
Total Approx. Tax Revenue:	\$215,883,066
Approx. Tax Levy for Tax Rate Calculation:	\$222,233,693
	Bucks

				Total
State Property Tax Reduction Allocation used for: Homestead Exclusions	\$5,857,240	Lowering RE Tax Rate	\$0	\$5,857,240
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				<u>\$5,857,240</u>

CODE

6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Bucks	1,790,763,039	124.1000	222,233,693			97.06501%	
	0		0			0.00000%	
	0		0			0.00000%	
	0		0			0.00000%	
Totals:	1,790,763,039		222,233,693	5,857,240	= 216,376,453	97.06501%	= 210,025,826
				<u>Rate</u>			<u>Estimated Revenue</u>
6120 <u>Per Capita Taxes, Section 679</u>				0.00			0

6140 Current Act 511 Taxes - Flat Rate Assessments

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

6150 Current Act 511 Taxes - Proportional Assessments

	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>	<u>Estimated Revenue</u>
6151 Earned Income Taxes, Act 511	0.50%	0.00%	22,660,000	22,000,000
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	0.50%	0.00%	4,522,500	4,522,500
6154 Amusement Taxes	0.00%	0.00%	0	0
6155 Business Privilege Taxes - Proportional Rate	0	0	0	0
6156 Mechanical Device Taxes - Percentage	0.00%	0.00%	0	0
6157 Mercantile Taxes	0	0	0	0
6159 Other Proportional Assessments	0	0	0	0
Total Current Act 511 Taxes - Proportional Assessments			<u>27,182,500</u>	<u>26,522,500</u>
Total Act 511, Current Taxes				<u>26,522,500</u>

Act 511 Tax Limit	---	14,845,052,275	X	12	178,140,627
		Market Value		Mills	(511 Limit)

**CERTIFICATION OF ESTIMATED ENDING FUND BALANCE
FROM 2015-2016 GENERAL FUND BUDGET**

24 PS 6-688

(10/2010)

SCHOOL DISTRICT NAME	COUNTY NAME	AUN
Central Bucks SD	Bucks	122092102

No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated, ending unreserved undesignated fund balance (unassigned) less than or equal to the specified percentage of its total budgeted expenditure

Total Budgeted Expenditures	Fund Balance % Limit (less than or equal to)
Less Than or Equal to \$11,999,999	12.0%
Between \$12,000,000 and \$12,999,999	11.5%
Between \$13,000,000 and \$13,999,999	11.0%
Between \$14,000,000 and \$14,999,999	10.5%
Between \$15,000,000 and \$15,999,999	10.0%
Between \$16,000,000 and \$16,999,999	9.5%
Between \$17,000,000 and \$17,999,999	9.0%
Between \$18,000,000 and \$18,999,999	8.5%
Greater Than or Equal to \$19,000,000	8.0%

Did you raise property taxes in SY 2015-2016 (compared to 2014-2015)? Yes No

If yes, see information below, taken from th 2015-2016 General Fund Budget.

Total Budgeted Expenditures	\$311,494,712.00
Ending Unassigned Fund Balance	\$11,266,824.00
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	3.7%

The Estimated Ending Unassigned Fund Balance is within the allowable limits. Yes No

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

SIGNATURE OF SUPERINTENDENT	DATE
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DUE DATE: AUGUST 15, 2015 RETURN TO: PENNSYLVANIA DEPARTMENT OF EDUCATION
BUREAU OF BUDGET AND FISCAL MANAGEMENT
DIVISION OF SUBSIDY DATA AND ADMINISTRATION
333 MARKET STREET
HARRISBURG, PA 17126-0333

ITEM		AMOUNTS	
1000	Instruction		
1100	Regular Programs - Elementary/Secondary	125,354,101	
1200	Special Programs - Elementary/Secondary	38,261,807	
1300	Vocational Education	4,737,148	
1400	Other Instructional Programs - Elementary/Secondary	4,100,790	
1500	Nonpublic School Programs	0	
1600	Adult Education Programs	194,363	
1700	Higher Education Programs	0	
1800	Pre-Kindergarten	0	
	Total 1000 Instruction	172,648,209	
2000	Support Services		
2100	Support Services - Pupil Personnel	11,818,957	
2200	Support Services - Instructional Staff	10,069,050	
2300	Support Services - Administration	14,176,053	
2400	Support Services - Pupil Health	3,576,929	
2500	Support Services - Business	1,523,117	
2600	Operation & Maintenance of Plant Services	23,993,577	
2700	Student Transportation Services	17,939,136	
2800	Support Services - Central	2,656,271	
2900	Other Support Services	245,000	
	Total 2000 Support Services	85,998,090	
3000	Operation of Non-instructional Services		
3100	Food Services	0	
3200	Student Activities	3,184,491	
3300	Community Services	3,007,155	
3400	Scholarships and Awards	0	
	Total 3000 Operation of Non-instructional Services	6,191,646	
4000	Facilities Acquisition, Construction and Improvement Services		
4000	Facilities Acquisition, Construction and Improvement Services	0	
	Total 4000 Facilities Acquisition, Construction and Improvement	0	
	Total Estimated Expenditures		264,837,945
5000	Other Expenditures and Financing Uses		
5100	Debt Service	19,560,144	
5200	Interfund Transfers - Out	26,799,665	
5300	Transfers Involving Component Units	0	
5500	Special and Extraordinary Items	0	
5900	Budgetary Reserve	296,958	
	Total Other Financing Uses		46,656,767
	Total Estimated Expenditures and Other Financing Uses		311,494,712
	Appropriation of Prior Year Fund Balance		0
	Total Appropriations		311,494,712
	Ending Committed, Assigned and Unassigned Fund Balance		23,116,824

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1000	INSTRUCTION	
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	80,884,835
200	Personnel Services-Employee Benefits	41,350,140
300	Purchased Professional & Technical Services	46,545
400	Purchased Property Services	703,557
500	Other Purchased Services	83,790
600	Supplies	2,017,782
700	Property	254,917
800	Other Objects	12,535
	Total Regular Programs - Elementary/Secondary	125,354,101
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	21,954,500
200	Personnel Services-Employee Benefits	11,780,032
300	Purchased Professional & Technical Services	3,242,000
400	Purchased Property Services	6,950
500	Other Purchased Services	1,049,825
600	Supplies	173,000
700	Property	52,500
800	Other Objects	3,000
	Total Special Programs - Elementary/Secondary	38,261,807
1300	Vocational Education	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	4,737,148
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Vocational Education	4,737,148
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	569,613
200	Personnel Services-Employee Benefits	244,577
300	Purchased Professional & Technical Services	70,000
400	Purchased Property Services	0
500	Other Purchased Services	3,209,600
600	Supplies	7,000
700	Property	0
800	Other Objects	0
	Total Other Instructional Programs - Elementary/Secondary	4,100,790

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1500	Nonpublic School Programs	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Nonpublic School Programs	0
1600	Adult Education Programs	
100	Personnel Services-Salaries	97,800
200	Personnel Services-Employee Benefits	38,713
300	Purchased Professional & Technical Services	51,000
400	Purchased Property Services	300
500	Other Purchased Services	500
600	Supplies	5,800
700	Property	0
800	Other Objects	250
	Total Adult Education Programs	194,363
1700	Higher Education Programs	
500	Other Purchased Services	0
600	Supplies	0
	Total Higher Education Programs	0
1800	Pre-Kindergarten	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Pre-Kindergarten	0
Total Instruction		172,648,209

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2000	SUPPORT SERVICES	
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	7,788,184
200	Personnel Services-Employee Benefits	3,885,973
300	Purchased Professional & Technical Services	62,200
400	Purchased Property Services	1,000
500	Other Purchased Services	1,600
600	Supplies	80,000
700	Property	0
800	Other Objects	0
	Total Support Services - Pupil Personnel	11,818,957
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	6,176,600
200	Personnel Services-Employee Benefits	3,268,814
300	Purchased Professional & Technical Services	30,000
400	Purchased Property Services	80,776
500	Other Purchased Services	32,360
600	Supplies	290,000
700	Property	190,000
800	Other Objects	500
	Total Support Services - Instructional Staff	10,069,050
2300	Support Services - Administration	
100	Personnel Services-Salaries	8,305,866
200	Personnel Services-Employee Benefits	4,273,232
300	Purchased Professional & Technical Services	1,073,700
400	Purchased Property Services	20,400
500	Other Purchased Services	337,994
600	Supplies	100,000
700	Property	15,861
800	Other Objects	49,000
	Total Support Services - Administration	14,176,053
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	2,280,807
200	Personnel Services-Employee Benefits	1,166,023
300	Purchased Professional & Technical Services	55,500
400	Purchased Property Services	1,500
500	Other Purchased Services	1,300
600	Supplies	54,549
700	Property	17,000
800	Other Objects	250
	Total Support Services - Pupil Health	3,576,929

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2500	Support Services - Business	
100	Personnel Services-Salaries	969,953
200	Personnel Services-Employee Benefits	493,864
300	Purchased Professional & Technical Services	25,000
400	Purchased Property Services	7,300
500	Other Purchased Services	8,000
600	Supplies	14,200
700	Property	2,500
800	Other Objects	2,300
	Total Support Services - Business	1,523,117
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	9,649,200
200	Personnel Services-Employee Benefits	5,550,816
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	5,227,332
500	Other Purchased Services	638,500
600	Supplies	2,784,729
700	Property	140,000
800	Other Objects	3,000
	Total Operation & Maintenance of Plant Services	23,993,577
2700	Student Transportation Services	
100	Personnel Services-Salaries	4,806,350
200	Personnel Services-Employee Benefits	2,991,045
300	Purchased Professional & Technical Services	3,500
400	Purchased Property Services	208,010
500	Other Purchased Services	8,837,231
600	Supplies	1,042,500
700	Property	50,000
800	Other Objects	500
	Total Student Transportation Services	17,939,136
2800	Support Services - Central	
100	Personnel Services-Salaries	805,200
200	Personnel Services-Employee Benefits	419,571
300	Purchased Professional & Technical Services	300,000
400	Purchased Property Services	700,000
500	Other Purchased Services	294,000
600	Supplies	87,500
700	Property	50,000
800	Other Objects	0
	Total Support Services - Central	2,656,271

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2900	Other Support Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	245,000
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Other Support Services	245,000
	Total Support Services	85,998,090
3000	OPERATION OF NON-INSTRUCTIONAL SERVICES	
3100	Food Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Food Services	0
3200	Student Activities	
100	Personnel Services-Salaries	1,703,900
200	Personnel Services-Employee Benefits	622,023
300	Purchased Professional & Technical Services	350,000
400	Purchased Property Services	0
500	Other Purchased Services	5,000
600	Supplies	333,568
700	Property	170,000
800	Other Objects	0
	Total Student Activities	3,184,491

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
3300	Community Services	
100	Personnel Services-Salaries	1,892,850
200	Personnel Services-Employee Benefits	775,805
300	Purchased Professional & Technical Services	12,800
400	Purchased Property Services	1,600
500	Other Purchased Services	42,400
600	Supplies	276,500
700	Property	5,000
800	Other Objects	200
	Total Community Services	3,007,155
3400	Scholarships and Awards	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Scholarships and Awards	0
	Total Operation of Non-instructional Services	6,191,646
4000	FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT	
4000	Facilities Acquisition, Construction and Improvement Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
	Total Facilities Acquisition, Construction and Improvement Services	0
5000	OTHER EXPENDITURES AND FINANCING USES	
5100	Debt Service	
800	Other Objects	4,695,144
900	Other Uses of Funds	14,865,000
	Total Debt Service	19,560,144
5200	Interfund Transfers - Out	
900	Other Uses of Funds	26,799,665
	Total Interfund Transfers - Out	26,799,665

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
5300	Transfers Involving Component Units	
900	Other Uses of Funds	0
	Total Transfers Involving Component Units	0
5500	Special and Extraordinary Items	
800	Other Objects	0
900	Other Uses of Funds	0
	Total Special and Extraordinary Items	0
5900	Budgetary Reserve	
800	Other Objects	296,958
	Total Budgetary Reserve	296,958
	Total Other Expenditures and Financing Uses	46,656,767
TOTAL EXPENDITURES		311,494,712

	<u>06/30/2015 Estimate</u>	<u>06/30/2016 Projection</u>
<u>CASH AND SHORT-TERM INVESTMENTS</u>		
General Fund	27,250,680	30,400,000
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	15,900,000	15,500,000
Debt Service Fund	9,200,000	19,700,000
Enterprise Fund (Food Service, Child Care)	40,000	40,000
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	300,000	300,000
Total Cash and Short-Term Investments	52,690,680	65,940,000
<u>LONG-TERM INVESTMENTS</u>		
General Fund	0	0
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	0	0
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	0	0
Total Long-Term Investments	0	0
TOTAL CASH AND INVESTMENTS	52,690,680	65,940,000

	<u>06/30/2015 Estimate</u>	<u>06/30/2016 Projection</u>
<u>LONG-TERM INDEBTEDNESS</u>		
Extended Term Financing Agreements Payable	0	0
Other Long-Term Liabilities	0	0
Bonds Payable	102,270,000	87,375,000
Lease-Purchase Obligations	0	0
Accumulated Compensated Absences	1,726,126	1,766,126
Authority Lease Obligations	7,328,593	6,922,842
TOTAL LONG-TERM INDEBTEDNESS	111,324,719	96,063,968
<u>SHORT-TERM PAYABLES</u>		
General Fund	0	0
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	0	0
TOTAL INDEBTEDNESS	<u>111,324,719</u>	<u>96,063,968</u>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance	0
0840	Estimated Ending Assigned Fund Balance <i>Explanation: To provide funds for GASB 45 obligations.</i>	11,850,000
0850	Estimated Ending Unassigned Fund Balance <i>Explanation: This Represents approximately 3.2% of the 15-16 budget, well below the 8% limitation. This would cover 1.5 normal payrolls.</i>	11,266,824
Total Ending Fund Balance - Committed, Assigned, and Unassigned		23,116,824
5900	Budgetary Reserve <i>Explanation: This is a prudent contingency for unanticipated expenditures and unrealized revenues. It equals 1/10 of 1% of the expenditures.</i>	296,958
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve		23,413,782
Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation		0