



CENTRAL BUCKS
S C H O O L D I S T R I C T

2021-2022 Proposed Final Budget

April 21, 2021
Finance Committee

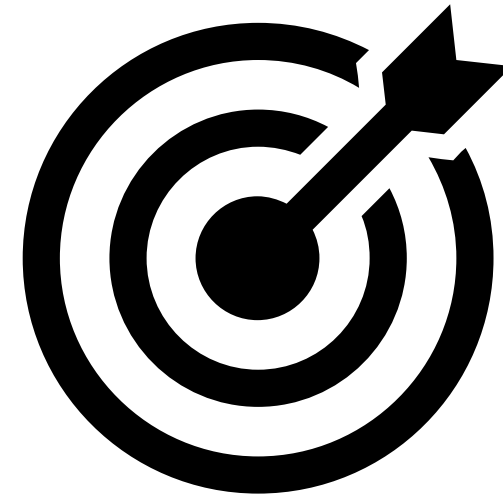
Overview

- 2021-2022 Budget Goals
- Projected Fund Balance
- 2021-2022 Revenue Budget
- 2021-2022 Expenditure Budget
- 2021-2022 Budget Summary



2021-2022 Proposed Final Budget Budget Goals

- Provide Safe Environment for Learning
- Assess / Remediate Learning Loss
- Focus on Social and Emotional Wellness
- Fund 1:1 Student Device Program
- Implement Elementary Reading/Writing Curriculum
- Invest in Capital Improvements
- Manage Healthcare Costs





2021-2022 Proposed Final Budget Projected Fund Balance

Projected Fund Balance

Governmental Funds (General + Capital)



Central Bucks School District Fund Balance Projection

	Balance 7/1/2019	Inflows 2019-20	Outflows 2019-20	Balance 6/30/2020	Inflows 2020-21	Outflows 2020-21	Balance 6/30/2021
Total Governmental Funds	\$ 80,538,426	\$ 356,699,191	\$ 351,768,269	\$ 85,469,348	\$ 344,718,586	\$ 366,748,271	\$ 63,439,663
General Fund	\$ 26,713,023	\$ 341,149,010	\$ 334,899,140	\$ 32,962,893	\$ 336,668,586	\$ 336,668,586	\$ 32,962,893
Unassigned	15,509,126	341,149,010	334,669,959	21,988,177	336,668,586	336,668,586	21,988,177
Assigned	10,795,262	-	-	10,795,262	-	-	10,795,262
Budgetary Reserve	4,639,065	-	-	4,639,065	-	-	4,639,065
Healthcare Reserve	4,638,100	-	-	4,638,100	-	-	4,638,100
Tax Assessment Reserve	1,518,097	-	-	1,518,097	-	-	1,518,097
Non-Spendable	408,635	-	229,181	179,454	-	-	179,454
Capital Fund	\$ 53,825,403	\$ 15,550,181	\$ 16,869,129	\$ 52,506,455	\$ 8,050,000	\$ 30,079,685	\$ 30,476,770
Long-Term Capital	47,342,209	300,000	7,709,188	39,933,021	4,050,000	15,776,604	28,206,417
Short-Term Capital	2,351,140	10,000,000	5,167,141	7,183,999	3,000,000	8,058,646	2,125,353
Technology Capital	3,420,976	4,250,181	2,854,901	4,816,256	500,000	5,216,256	100,000
Transportation Capital	284,362	1,000,000	1,017,390	266,972	500,000	741,972	25,000
Cafeteria Capital	426,716	-	120,509	306,207	-	286,207	20,000

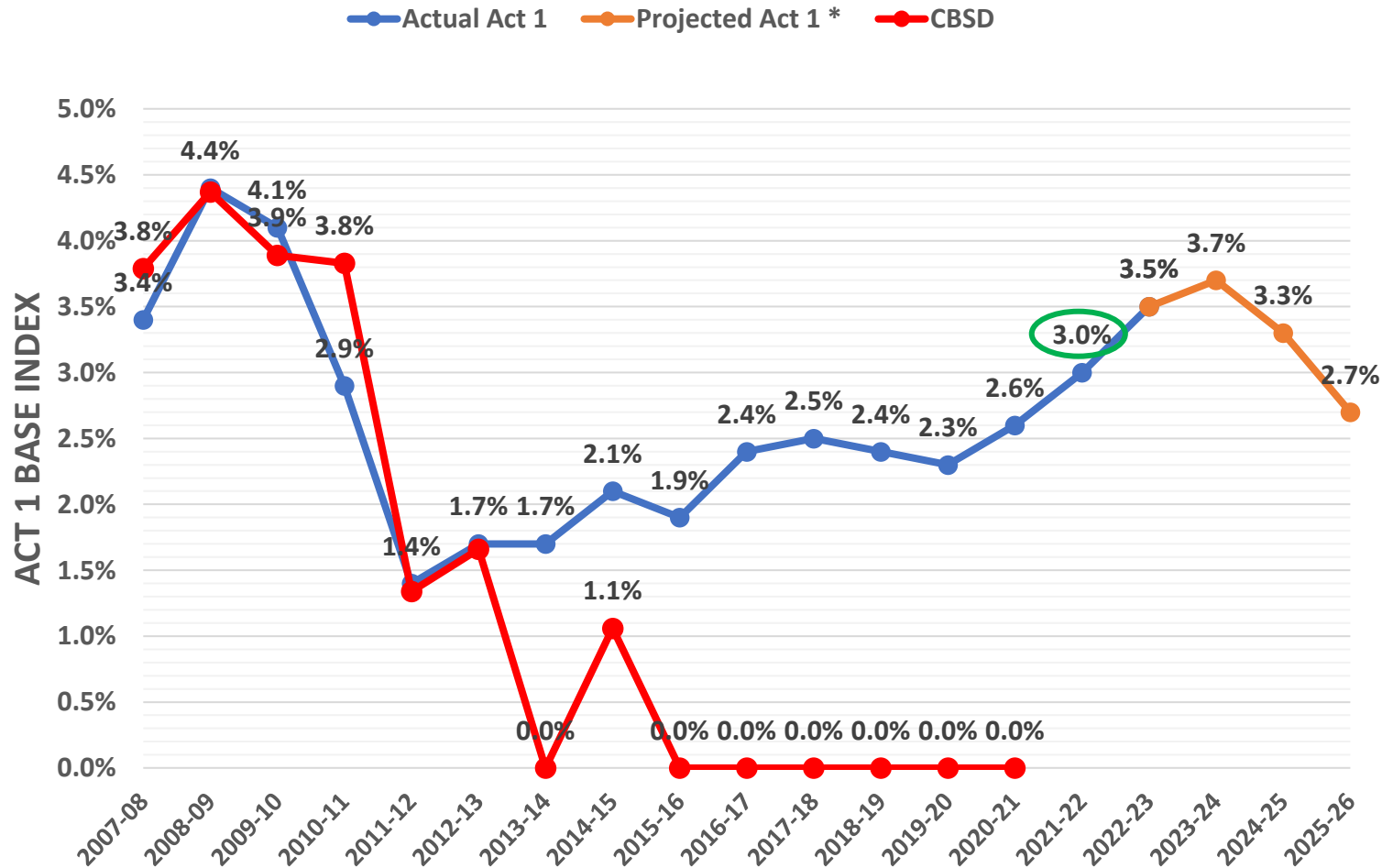
Unassigned General Fund Balance as % of 2020-21 Budget	6.53%
Unassigned General Fund Balance Limit per PA Dept of Education	8%
Unassigned General Fund Balance Guidance per CBSD Board Policy	3-5%

*Unassigned General Fund Balance
\$5.15M above 5% Board guidance*



2021-2022 Proposed Final Budget Revenues

2021-2022 Proposed Final Budget Act 1 Base Index



Millage % Increase	Millage Increase	Revenue Increase	Average Annual Taxpayer Increase ¹
0.0%	0.000	\$0.0M	\$0
0.8%	1.000	\$1.8M	\$40
1.0%	1.241	\$2.2M	\$50
2.0%	2.482	\$4.5M	\$100
3.0%	3.723	\$6.8M	\$150

¹ Average Home Assessed Value	\$ 40,000
2020-21 Millage Rate	<u>124.1</u>
Average Homeowner Tax Bill	\$ 4,964

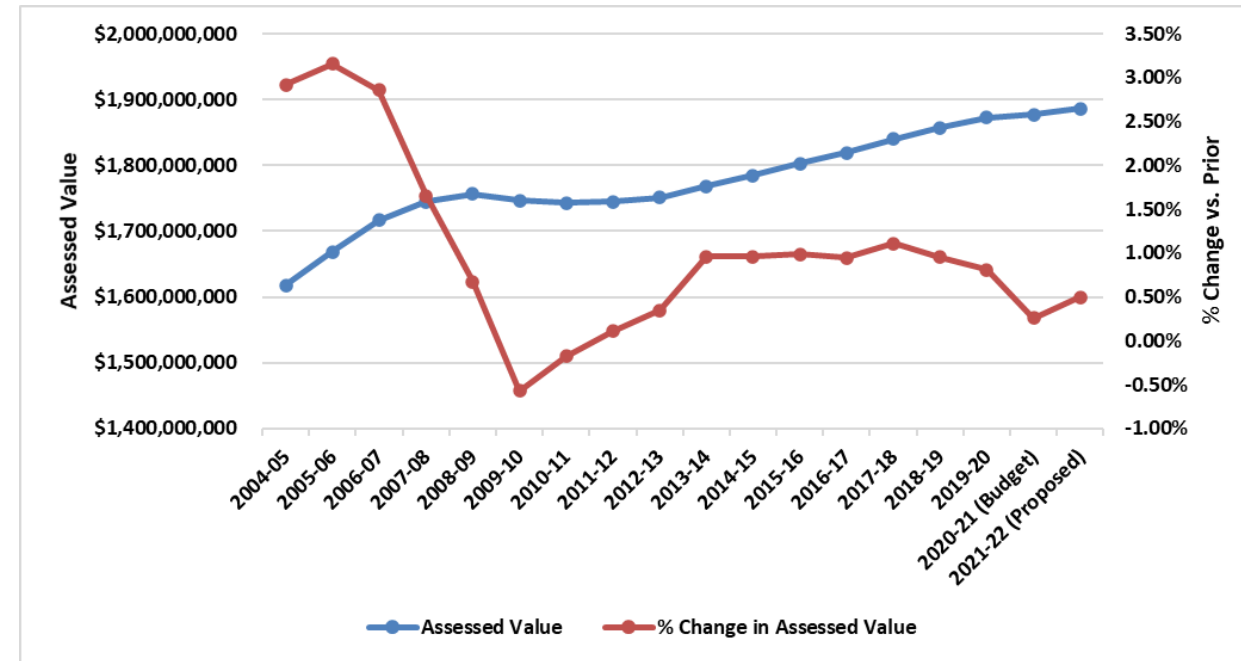
* Source: Independent Fiscal Office 2/25/21

2021-2022 Proposed Final Budget

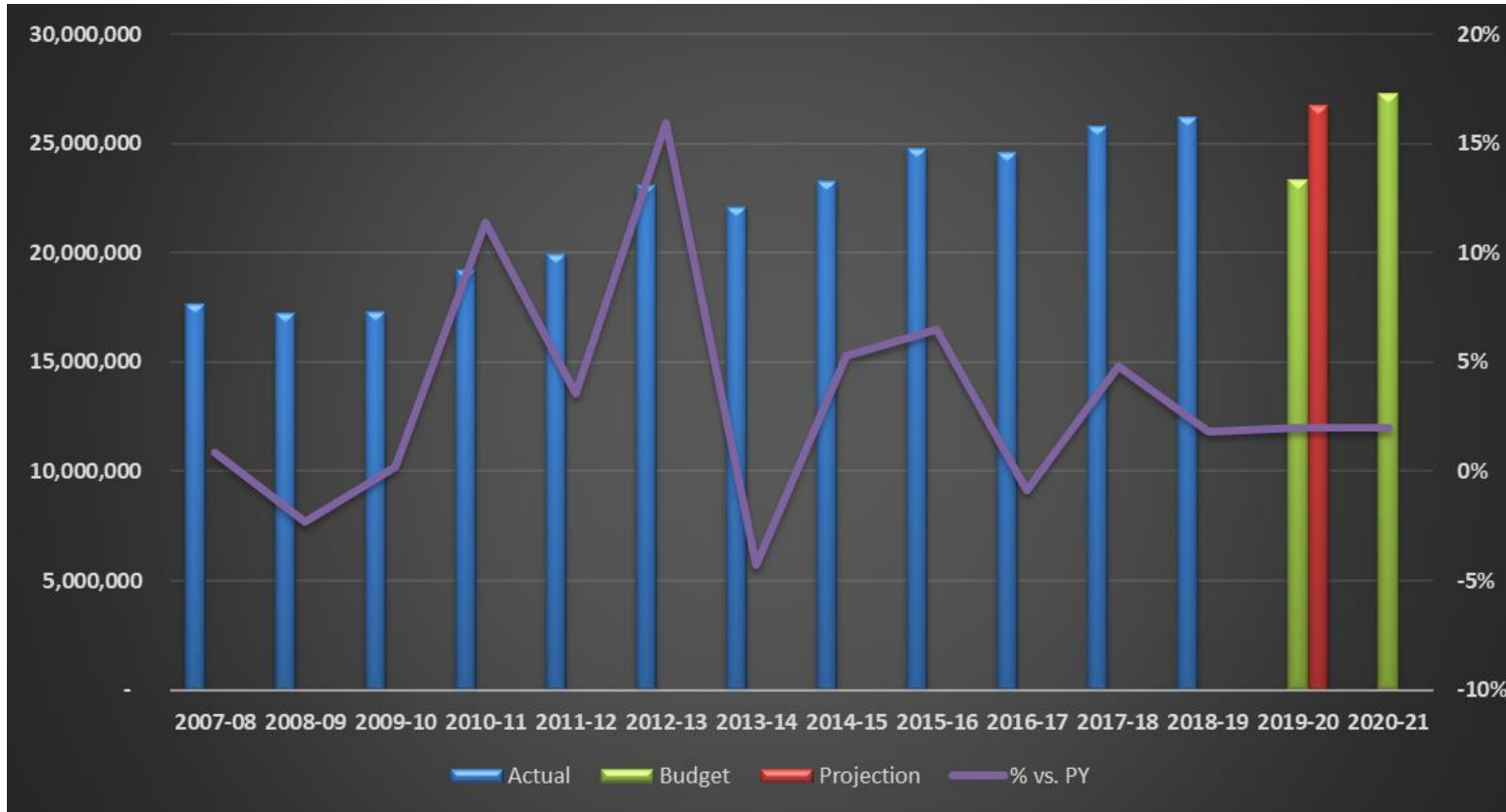
Real Estate Assessed Value



Fiscal Year	Market Value	Assessed Value	% Change in Assessed Value
2004-05	\$ 9,234,681,000	\$ 1,617,550,460	2.92%
2005-06	\$ 11,435,008,500	\$ 1,668,633,280	3.16%
2006-07	\$ 11,867,551,050	\$ 1,716,314,580	2.86%
2007-08	\$ 13,630,865,378	\$ 1,744,705,280	1.65%
2008-09	\$ 13,678,628,811	\$ 1,756,437,950	0.67%
2009-10	\$ 14,534,680,307	\$ 1,746,427,980	-0.57%
2010-11	\$ 14,453,591,123	\$ 1,743,359,970	-0.18%
2011-12	\$ 14,762,607,313	\$ 1,745,225,880	0.11%
2012-13	\$ 14,845,052,275	\$ 1,751,278,260	0.35%
2013-14	\$ 15,038,198,731	\$ 1,768,074,260	0.96%
2014-15	\$ 15,187,267,524	\$ 1,784,990,000	0.96%
2015-16	\$ 15,389,037,645	\$ 1,802,557,600	0.98%
2016-17	\$ 15,569,804,782	\$ 1,819,570,430	0.94%
2017-18	\$ 16,189,253,057	\$ 1,839,739,540	1.11%
2018-19	\$ 16,354,867,260	\$ 1,857,306,750	0.95%
2019-20	n/a	\$ 1,872,365,700	0.81%
2020-21 (Budget)	n/a	\$ 1,877,223,910	0.26%
2021-22 (Proposed)	n/a	\$ 1,886,610,030	0.50%



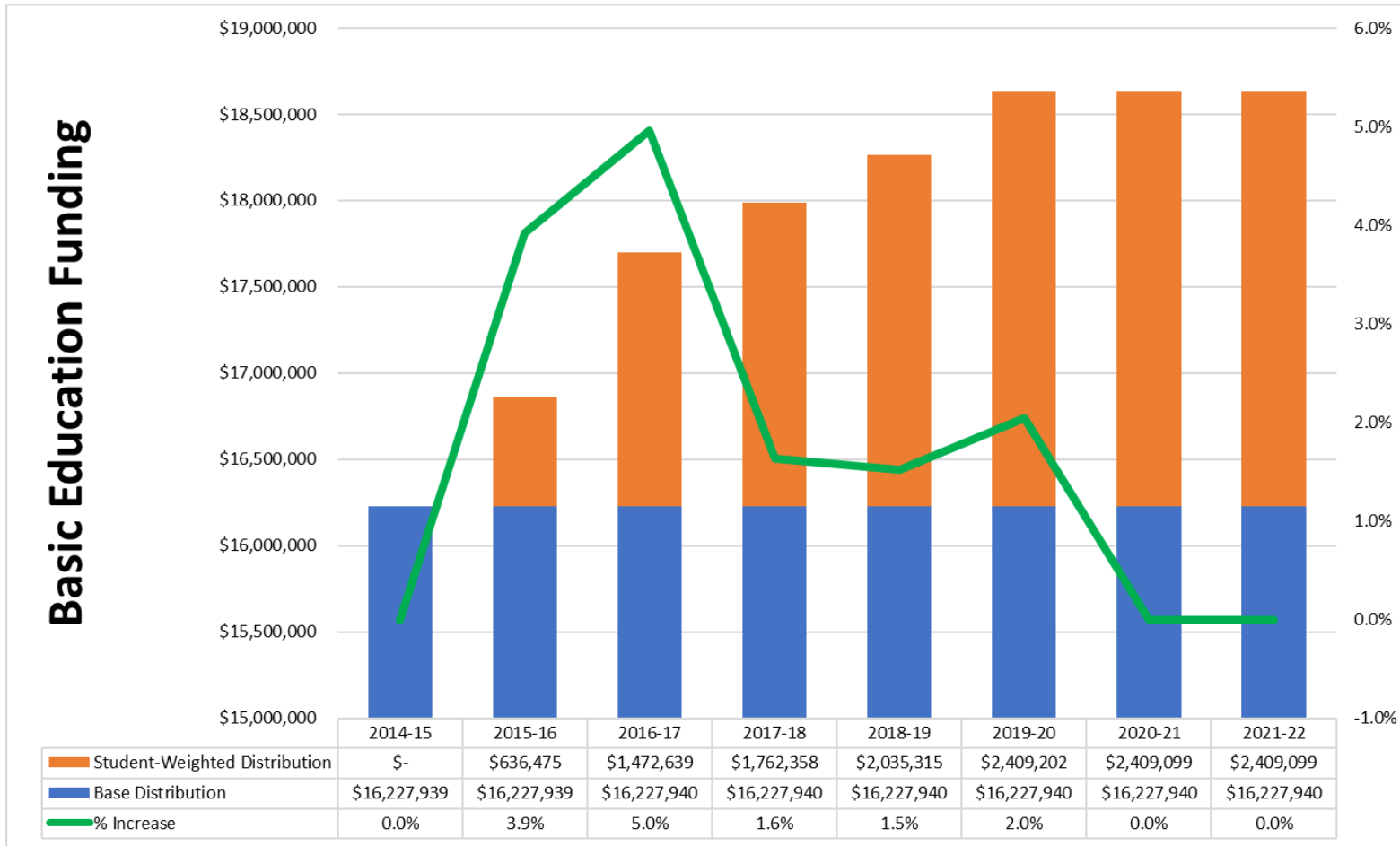
2021-2022 Proposed Final Budget Current Earned Income Tax



➤ Proposed Final Budget assumes 2% growth over 2020-21 Projection in-line with current year growth

2021-2022 Proposed Final Budget

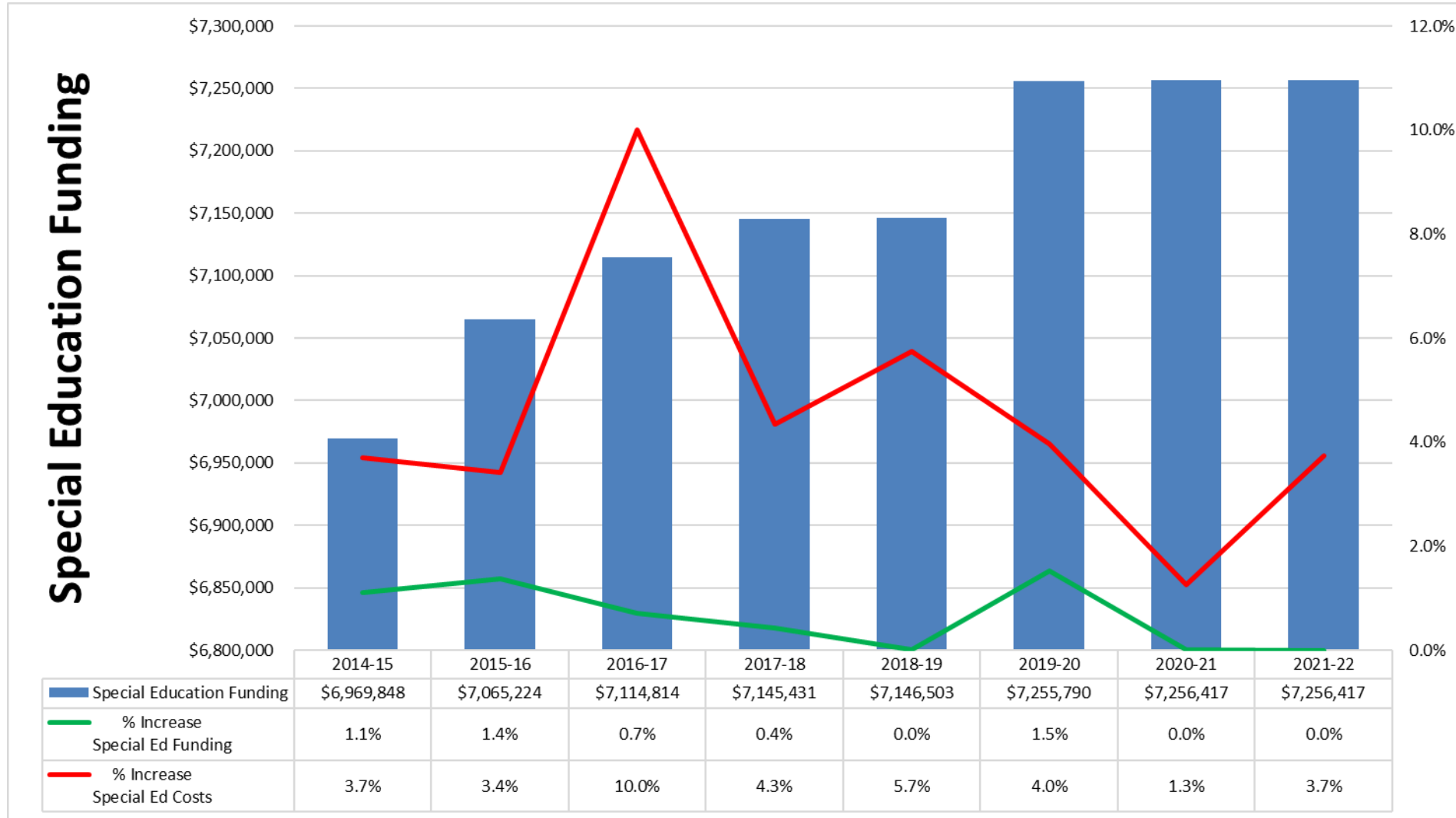
Basic Education Funding



- Commonwealth Budget still in progress
- Governor’s Proposal in February included significant increase in Education funding
- February Proposal included PA Income Tax increase for individuals in order to fund Education
- Low likelihood of passing in present form



2021-2022 Proposed Final Budget Special Education Funding



2021-22 Proposed Final Budget COVID-19 Federal Grant Summary



Grant	Legislation	Allocated Amount	Time Period	Fiscal Year Use	District Use	Allowable Cost Category
Elementary and Secondary School Emergency Relief (ESSER)	Coronavirus Aid, Relief and Economic Security Act (CARES)	\$ 933,573	03/13/2020 - 09/30/2022	2020-2021	Instructional software, teacher laptops, server	Purchase educational technology (including hardware, software and connectivity)
COVID-19 Disaster Emergency School Health and Safety Grants	Coronavirus Aid, Relief and Economic Security Act (CARES)	\$ 1,344,715	03/13/2020 - 10/30/2020	2020-2021	5th-6th Grade student laptops	Purchasing educational technology for distance learning to ensure the continuity of education
Bucks County School District Allocation	Coronavirus Aid, Relief and Economic Security Act (CARES)	\$ 332,620	03/01/2020 - 12/30/2020	2020-2021	Logitech Conference Camera	Modifications of existing areas to support in-person instruction
Elementary and Secondary School Emergency Relief II (ESSER II)	Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA)	\$ 3,562,694	03/13/2020 - 09/30/2023	2021-2022	CB West HVAC Renovation - Phase I (\$3,601,920)	Inspecting, testing, maintaining, repairing, replacing, and upgrading projects to improve the indoor air quality in school facilities, including HVAC systems, filtering, purification and other air cleaning, fans, control systems, and window and door repair and replacement
American Rescue Plan Elementary and Secondary School Emergency Relief (ARP ESSER)	American Rescue Plan Act (ARP)	\$ 7,211,230	03/13/2020 - 09/30/2024	2021-2022 2022-2023 2023-2024	20% of total allocation (\$1,442,246) must be used for learning loss remediation	Addressing learning loss among all students
				2022-2023 2023-2024	CB West HVAC Renovation - Phase II	Inspecting, testing, maintaining, repairing, replacing, and upgrading projects to improve the indoor air quality in school facilities, including HVAC systems, filtering, purification and other air cleaning, fans, control systems, and window and door repair and replacement
				2022-2023 2023-2024	Technology Devices	Purchasing educational technology

2021-22 Proposed Final Budget Revenues vs. Prior Year Budget



Revenues	2021-22 Proposed Final Budget	2020-21 Final Budget	2021-22 vs. 2020-21	
Current Real Estate Taxes	\$ 223,061,609	\$ 220,142,508	\$ 2,919,102	1.3%
Current Earned Income Taxes	27,291,846	23,350,000	3,941,846	16.9%
Real Estate Transfer Taxes	5,000,000	4,000,000	1,000,000	25.0%
Interim Real Estate Taxes	2,000,000	1,250,000	750,000	60.0%
Delinquent Real Estate Taxes	2,000,000	1,940,000	60,000	3.1%
Delinquent Earned Income Taxes	750,000	750,000	-	0.0%
Interest Earnings	250,000	250,000	-	0.0%
Revenue from Community School	2,924,250	3,899,000	(974,750)	-25.0%
Other Local Revenue	4,032,088	4,045,297	(13,209)	-0.3%
Local Revenue	267,309,793	259,626,805	7,682,988	3.0%
Basic Education Subsidy	18,637,039	18,637,039	-	0.0%
Special Education Subsidy	7,256,417	7,256,417	-	0.0%
Transportation Subsidy	2,973,923	2,638,210	335,713	12.7%
PlanCon Reimbursement	294,526	713,000	(418,474)	-58.7%
Property Tax Relief	6,277,434	6,277,434	-	0.0%
Social Security Reimbursement	6,514,293	6,266,946	247,348	3.9%
Retirement Reimbursement	30,365,694	28,863,394	1,502,300	5.2%
Other State Revenue	1,504,042	1,560,042	(56,000)	-3.6%
State Revenue	73,823,368	72,212,482	1,610,887	2.2%
Title Programs	1,208,508	1,208,508	-	0.0%
ACCESS	1,044,000	1,350,000	(306,000)	-22.7%
CRRSA Act - ESSER	3,562,694	-	3,562,694	n/a
CARES Act - ESSER	-	926,077	(926,077)	-100.0%
CARES Act - School Health & Safety	-	1,344,715	(1,344,715)	-100.0%
Other Federal/Misc Revenue	-	-	-	n/a
Federal / Other Revenue	5,815,202	4,829,300	985,902	20.4%
Total Revenue	\$ 346,948,363	\$ 336,668,586	\$ 10,279,777	3.1%

- Current R/E tax growth assumes .50% assessment growth accounting for assessment appeal reductions; no millage rate increase included
- Current EIT increase based on current year-to-date trends of +2% vs. prior year
- Community School revenue assumes 75% of regular capacity for 2021-2022 school year in Childcare, Aquatics programs
- Basic Ed and Special Ed state subsidies held flat to current year; Commonwealth Budget still in progress
- PlanCon reimbursement decreased due to accelerated reimbursement from debt defeasance and debt refunding
- Social Security and Retirement state reimbursements increased in-line with Salary increases, PSERS rate increase
- Use of one-time CRRSA Act ESSER II funds offsetting loss of one-time CARES Act funding in 2020-21



2021-2022 Proposed Final Budget Expenditures

2021-2022 Proposed Final Budget

Salaries by Object



Object	Object Description	2021-22 Budget	2020-21 Budget	2021-22 Budget v 2020-21 Budget	
111	Administration	\$ 13,000,954	\$ 12,782,708	\$ 218,246	1.7%
121	Teachers	124,306,726	120,696,737	3,609,989	3.0%
122	Substitute Teachers	1,870,243	1,870,243	-	0.0%
131	EDRs/Points	2,537,112	2,537,112	-	0.0%
141	Technical	2,831,956	2,721,082	110,874	4.1%
151	Clerical	4,309,421	4,204,313	105,108	2.5%
152	Substitute Clerical	-	-	-	n/a
161	Mechanics	3,653,904	3,564,785	89,120	2.5%
171	Bus Drivers	4,669,731	4,428,683	241,048	5.4%
172	Substitute Bus Drivers	607,208	607,208	-	0.0%
181	Custodial	6,294,432	6,140,909	153,523	2.5%
182	Temporary Custodial	160,613	-	160,613	n/a
183	Facility Usage	(350,000)	(450,000)	100,000	-22.2%
191	Instructional Assistants	11,415,349	10,887,589	527,761	4.8%
192	Substitute Instructional Assistants	87,125	85,000	2,125	2.5%
	Grand Total	\$ 175,394,775	\$ 170,076,369	\$ 5,318,406	3.1%

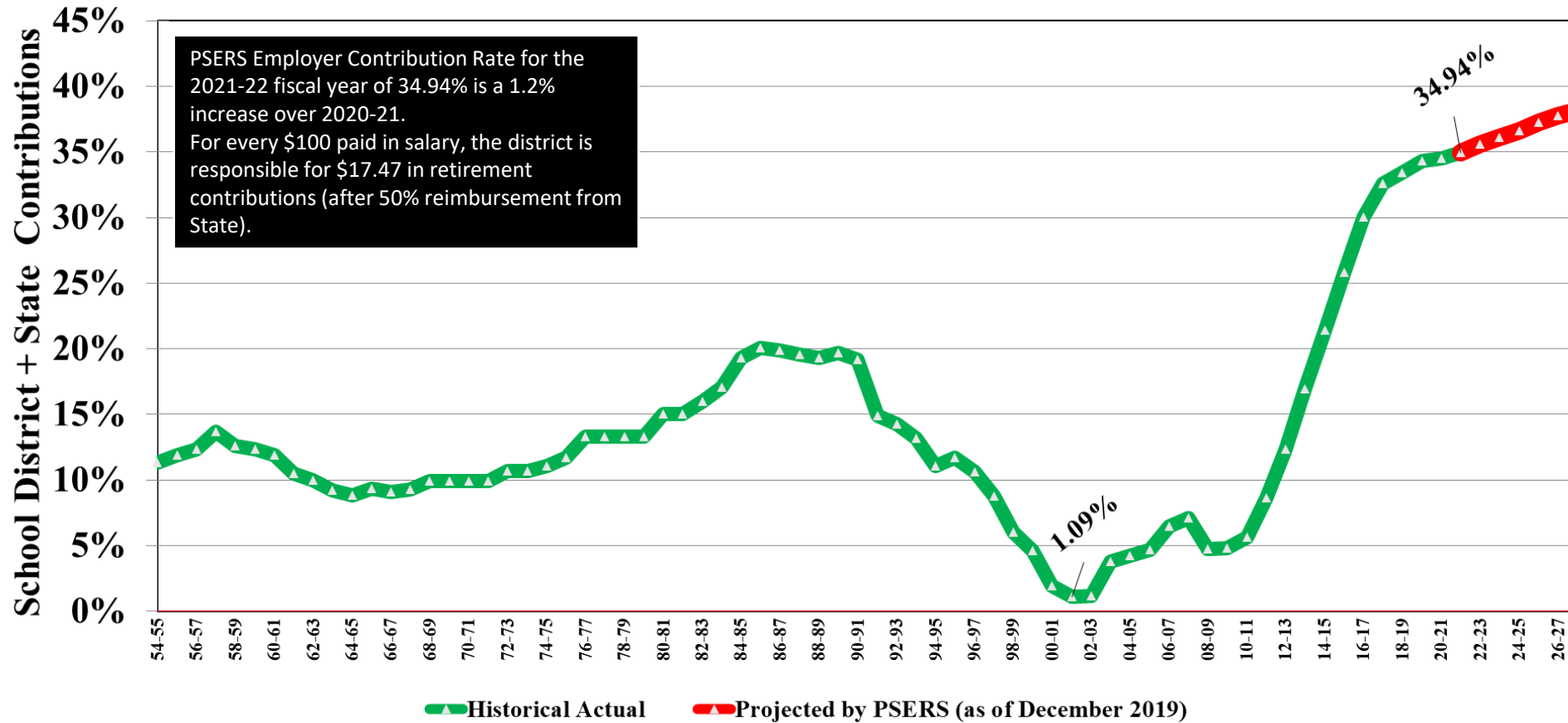


2021-2022 Proposed Final Budget

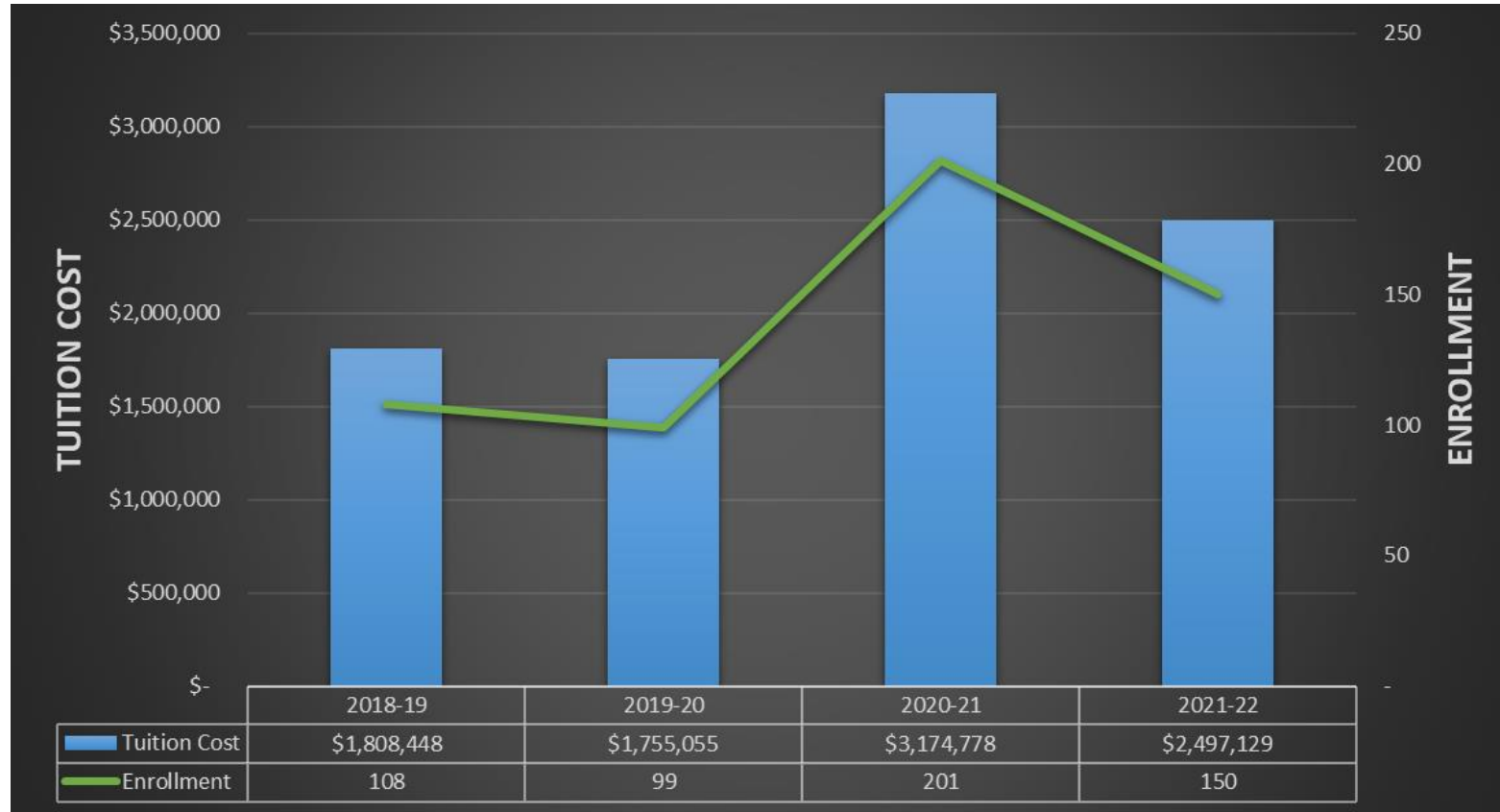
PSERS Employer Contribution



Pennsylvania School Employees Retirement System (PSERS) Employer Retirement Contributions



2021-2022 Proposed Final Budget Charter School Tuition



2021-2022 Charter School Tuition Budget assumes 50% of students that enrolled in charter schools during 2020-2021 school year will return to CB schools for 2021-2022 school year

2021-2022 Proposed Final Budget Capital Fund Transfers



	Proposed Final Budget 2021-22	Final Budget 2020-21	Actual 2019-20	Actual 2018-19
Long-Term Capital	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 12,896,000
Short-Term Capital	5,500,000	3,000,000	10,000,000	12,000,000
Technology Capital	3,000,000	3,000,000	3,300,000	3,750,000
Transportation Capital	750,000	500,000	1,000,000	1,350,000
Total Capital Fund Transfers	\$ 10,250,000	\$ 6,500,000	\$ 15,300,000	\$ 29,996,000

1. CB West HVAC Project to be funded through Long-Term Capital
2. \$5.5M transfer to Short-Term Capital provides sufficient funding for 21-22 Capital Projects; not sustainable moving forward to address building deficiencies
3. \$3M transfer to Technology Capital provides sufficient funding to support 1:1 laptop program and other initiatives
4. \$750K transfer to Transportation Capital provides sufficient funding to purchase necessary replacement vehicles for 21-22 school year



Capital Projects Fund: Planned Capital Projects

	Short-Term Capital	Long-Term Capital	Total Capital Projects	Notes
Balance, 6/30/2021	\$ 2,051,478	\$ 28,206,417	\$ 30,257,895	
Transfer In - General Fund	5,500,000	1,000,000	6,500,000	2021-22 GF Budget
Planned Project Costs	5,711,000	2,283,604	7,994,604	2021-22 Fiscal Year
Balance, 6/30/2022	\$ 1,840,478	\$ 26,922,813	\$ 28,763,291	
Transfer In - General Fund	6,500,000	1,000,000	7,500,000	2022-23 GF Budget
Planned Project Costs	7,435,000	2,454,077	9,889,077	2022-23 Fiscal Year
Balance, 6/30/2023	\$ 905,478	\$ 25,468,736	\$ 26,374,214	
Transfer In - General Fund	8,000,000	1,000,000	9,000,000	2023-24 GF Budget
Planned Project Costs	8,000,000	1,078,989	9,078,989	2023-24 Fiscal Year
Balance, 6/30/2024	\$ 905,478	\$ 25,389,747	\$ 26,295,225	
Transfer In - General Fund	8,000,000	1,000,000	9,000,000	2024-25 GF Budget
Planned Project Costs	8,000,000	742,378	8,742,378	2024-25 Fiscal Year
Balance, 6/30/2025	\$ 905,478	\$ 25,647,369	\$ 26,552,847	
Transfer In - General Fund	8,000,000	1,000,000	9,000,000	2025-26 GF Budget
Planned Project Costs	8,000,000	419,584	8,419,584	2025-26 Fiscal Year
Balance, 6/30/2026	\$ 905,478	\$ 26,227,785	\$ 27,133,263	

2021-2022 Proposed Final Budget

Debt Schedule



General Fund Debt Schedule

<u>Issue</u>	<u>Principal Balance as of 6/30/21</u>	<u>Payments Due 2021-2022</u>		<u>Retirement Date</u>
		<u>Principal</u>	<u>Interest</u>	
2007	\$ 335,000	\$ 335,000	\$ 16,750	05/2022
2021	11,015,000	3,530,000	550,750	05/2026
Totals	<u>\$ 11,350,000</u>	<u>\$ 3,865,000</u>	<u>\$ 567,500</u>	

2021-2022 Average Rate of Interest = 5.00%

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2022	3,865,000	567,500	4,432,500
2023	3,520,000	374,250	3,894,250
2024	2,270,000	198,250	2,468,250
2025	1,345,000	84,750	1,429,750
2026	350,000	17,500	367,500
Totals	<u>\$ 11,350,000</u>	<u>\$ 1,242,250</u>	<u>\$ 12,592,250</u>

2021-2022 Proposed Final Budget Expenditures by Function



Expenditures - Function	2021-22 Proposed Final Budget	2020-21 Final Budget	2021-22 vs. 2020-21	
1100 - Regular Programs	\$ 164,566,584	\$ 156,672,641	\$ 7,893,943	5.0%
1200 - Special Programs	49,334,682	47,456,677	1,878,005	4.0%
1300 - Vocational Programs	5,245,532	5,084,629	160,903	3.2%
1400 - Other Instructional Programs	2,027,232	1,984,862	42,370	2.1%
1500 - NonPublic School Programs	33,755	33,755	-	0.0%
2100 - Pupil Personnel Services	15,236,489	14,588,054	648,435	4.4%
2200 - Instructional Staff Services	14,057,477	13,388,886	668,591	5.0%
2300 - Administrative Services	16,859,579	16,473,563	386,016	2.3%
2400 - Pupil Health	4,425,981	4,278,729	147,252	3.4%
2500 - Business Services	1,804,486	1,840,200	(35,714)	-1.9%
2600 - Operations and Maintenance	26,749,366	25,593,407	1,155,959	4.5%
2700 - Student Transportation	22,820,242	20,921,875	1,898,367	9.1%
2800 - Central & Other Support	4,914,513	4,908,160	6,353	0.1%
2900 - Other Support Services	230,000	230,000	-	0.0%
3200 - Student Activities	5,978,442	5,859,905	118,537	2.0%
3300 - Community Services	4,051,015	4,030,493	20,522	0.5%
5100 - Debt Service	4,432,500	6,822,750	(2,390,250)	-35.0%
5200 - Interfund Transfers	10,250,000	6,500,000	3,750,000	57.7%
Total Expenditures	\$ 353,017,875	\$ 336,668,586	\$ 16,349,289	4.9%

- Regular Programs (1100) increase driven by new Reading/Writing curriculum implementation and charter school tuition
- Special Education (1200) costs up due to possible in-person Extended School Year (ESY) program and charter school tuition, offset partly by lower BCIU service costs
- MBIT (1300) cost impacted by enrollment growth
- Instructional Development (2200) driven by Social, Emotional Wellness curriculum implementation, new Music curriculum, and Elem. Social Studies online program
- Operations (2600) increase due to return of summer cleaning (not needed in Summer 2020)
- Transportation (2700) cost growth based on expected rate increase in renewed contract with First Student
- Debt Service (5100) decrease on 2019 debt defeasance and 2021 debt refunding
- Capital Transfers (5200) increase to re-establish investment in capital projects
- 2020-21 Budget impacted significantly by onset of COVID-19 pandemic; 2021-22 Proposed Final Budget reflects +3.7% increase over 2019-20 Final Budget (pre-COVID)

Function: The area of operations to which the expenditure relates

2021-2022 Proposed Final Budget Expenditures by Object



Expenditures - Object	2021-22 Proposed Final Budget	2020-21 Final Budget	2021-22 vs. 2020-21	
100 - Salaries	\$ 175,394,775	\$ 170,076,375	\$ 5,318,400	3.1%
200 - Employee Benefits	108,934,757	105,503,616	3,431,141	3.3%
300 - Purchased Professional & Technical Services	8,637,632	9,428,325	(790,693)	-8.4%
400 - Purchased Property Services	5,263,959	5,191,359	72,600	1.4%
500 - Other Purchased Services	25,327,137	21,619,017	3,708,120	17.2%
600 - Supplies	14,157,637	11,034,915	3,122,722	28.3%
700 - Property	474,374	367,559	106,815	29.1%
800 - Other Objects	145,103	124,670	20,433	16.4%
900 - Other Financing Uses	10,250,000	6,500,000	3,750,000	57.7%
Debt Service	4,432,500	6,822,750	(2,390,250)	-35.0%
Total Expenditures	\$ 353,017,875	\$ 336,668,586	\$ 16,349,289	4.9%

- Salaries (100) in-line with contractually-obligated increases
- Benefits (200) growth in-line with salary increase, also accounting for PSERS contribution rate increase and medical/prescription trends
- Purchased Prof Services (300) decrease due to lower BCIU Special Education service costs
- Other Purchased Services (500) growth based on charter school tuition and expected rate increase in renewed contract with First Student
- Supplies (600) increase driven by new Reading/Writing curriculum
- Capital Transfers (900) increase to re-establish investment in capital projects
- Debt Service decrease on 2019 debt defeasance and 2021 debt refunding

Object: The service or commodity obtained as a result of a specific expenditure

2021-2022 Proposed Final Budget

Expenditure Budget Drivers vs. Prior Year Budget



<i>Budget Drivers</i>	Expenditures	Increase (Decrease)
2020-2021 Final Budget	\$ 336,668,586	
Total Change vs. Prior Year Budget	16,349,289	
Salaries		5,318,400
Retirement (PSERS) & FICA		2,936,040
Medical & Prescription		637,982
New Reading/Writing Curriculum		2,800,000
Universal Screeners (Elementary)		130,000
Lunch & Learn Startup Costs (High School)		211,000
Contracted Transportation		1,305,000
Charter School Tuition		1,096,380
Debt Service		(2,390,250)
Capital Fund Transfers		3,750,000
Other		554,737
2021-2022 Proposed Final Budget	\$ 353,017,875	



2021-2022 Proposed Final Budget Budget Summary



2021-2022 Proposed Final Budget Budget Variance

2021-2022 Proposed Final Budget	2021-22 Proposed Final Budget	2020-21 Final Budget	2021-22 vs. 2020-21	
Local Revenue	267,309,793	259,626,805	7,682,988	3.0%
State Revenue	73,823,368	72,212,482	1,610,887	2.2%
Federal / Other Revenue	5,815,202	4,829,300	985,902	20.4%
Total Revenue	\$ 346,948,363	\$ 336,668,586	\$ 10,279,777	3.1%
100 - Salaries	\$ 175,394,775	\$ 170,076,375	\$ 5,318,400	3.1%
200 - Employee Benefits	108,934,757	105,503,616	3,431,141	3.3%
300 - Purchased Professional & Technical Services	8,637,632	9,428,325	(790,693)	-8.4%
400 - Purchased Property Services	5,263,959	5,191,359	72,600	1.4%
500 - Other Purchased Services	25,327,137	21,619,017	3,708,120	17.2%
600 - Supplies	14,157,637	11,034,915	3,122,722	28.3%
700 - Property	474,374	367,559	106,815	29.1%
800 - Other Objects	145,103	124,670	20,433	16.4%
900 - Other Financing Uses	10,250,000	6,500,000	3,750,000	57.7%
Debt Service	4,432,500	6,822,750	(2,390,250)	-35.0%
Total Expenditures	\$ 353,017,875	\$ 336,668,586	\$ 16,349,289	4.9%
Budget Surplus (Deficit)	\$ (6,069,512)	\$ 0	\$ (6,069,512)	

2021-2022 Proposed Final Budget

Scenario #1: No action



	2019-2020 Actuals	2020-2021 Budget	2021-2022 Proposed Final Budget	No Action	2021-2022 Adjusted	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected
Total Revenues	\$ 341,159,504	\$ 336,668,586	\$ 346,948,363		\$ 346,948,363	\$ 348,437,442	\$ 352,834,853	\$ 357,306,190
<i>vs. Prior</i>	1.4%	-1.3%	3.1%		3.1%	0.4%	1.3%	1.3%
100 - Personnel Services - Salaries	166,189,997	170,076,375	175,394,775		175,394,775	179,944,109	185,089,883	190,384,135
200 - Personnel Services - Employee Benefits	101,789,258	105,503,616	108,934,757		108,934,757	113,872,756	118,383,087	123,025,487
300 - Purchased Professional & Technical Services	6,894,432	9,428,325	8,637,632		8,637,632	9,809,229	10,005,414	10,205,522
400 - Purchased Property Services	4,334,285	5,191,359	5,263,959		5,263,959	5,401,090	5,509,112	5,619,294
500 - Other Purchased Services	19,341,636	21,619,017	25,327,137		25,327,137	25,461,820	26,033,804	26,620,611
600 - Supplies	11,294,240	11,034,915	14,157,637		14,157,637	11,887,143	13,093,179	13,355,043
700 - Property	353,978	367,559	474,374		474,374	382,408	390,057	397,858
800 - Other Objects	128,442	124,670	145,103		145,103	129,707	132,301	134,947
900 - Other Financing Uses	15,300,000	6,500,000	10,250,000		10,250,000	12,000,000	13,500,000	13,500,000
Total Debt Service	9,283,365	6,822,750	4,432,500		4,432,500	3,894,250	2,468,250	1,429,750
Total Expenditures	334,909,634	336,668,586	353,017,875		353,017,875	362,782,513	374,605,087	384,672,647
<i>vs. Prior</i>	-5.9%	0.5%	4.9%		4.9%	2.8%	3.3%	2.7%
Budget Surplus (Deficit)	6,249,870	-	(6,069,512)	-	(6,069,512)	(14,345,071)	(21,770,234)	(27,366,457)
Starting Fund Balance	26,713,018	32,962,888	32,962,888		32,962,888	26,893,376	12,548,305	(9,221,929)
Ending Fund Balance	\$ 32,962,888	\$ 32,962,888	\$ 26,893,376		\$ 26,893,376	\$ 12,548,305	\$ (9,221,929)	\$ (36,588,386)

1. Use Fund Balance to Balance Budget
2. One-time solution

2021-2022 Proposed Final Budget

Scenario #2: Reduce 2021-2022 Capital Transfers



	2019-2020 Actuals	2020-2021 Budget	2021-2022 Proposed Final Budget	Reduce Capital Transfers	2021-2022 Adjusted	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected
Total Revenues	\$ 341,159,504	\$ 336,668,586	\$ 346,948,363		\$ 346,948,363	\$ 348,437,442	\$ 352,834,853	\$ 357,306,190
<i>vs. Prior</i>	1.4%	-1.3%	3.1%		3.1%	0.4%	1.3%	1.3%
100 - Personnel Services - Salaries	166,189,997	170,076,375	175,394,775		175,394,775	179,944,109	185,089,883	190,384,135
200 - Personnel Services - Employee Benefits	101,789,258	105,503,616	108,934,757		108,934,757	113,872,756	118,383,087	123,025,487
300 - Purchased Professional & Technical Services	6,894,432	9,428,325	8,637,632		8,637,632	9,809,229	10,005,414	10,205,522
400 - Purchased Property Services	4,334,285	5,191,359	5,263,959		5,263,959	5,401,090	5,509,112	5,619,294
500 - Other Purchased Services	19,341,636	21,619,017	25,327,137		25,327,137	25,461,820	26,033,804	26,620,611
600 - Supplies	11,294,240	11,034,915	14,157,637		14,157,637	11,887,143	13,093,179	13,355,043
700 - Property	353,978	367,559	474,374		474,374	382,408	390,057	397,858
800 - Other Objects	128,442	124,670	145,103		145,103	129,707	132,301	134,947
900 - Other Financing Uses	15,300,000	6,500,000	10,250,000	(6,069,512)	4,180,488	12,000,000	13,500,000	13,500,000
Total Debt Service	9,283,365	6,822,750	4,432,500		4,432,500	3,894,250	2,468,250	1,429,750
Total Expenditures	334,909,634	336,668,586	353,017,875	(6,069,512)	346,948,363	362,782,513	374,605,087	384,672,647
<i>vs. Prior</i>	-5.9%	0.5%	4.9%		3.1%	2.8%	3.3%	2.7%
Budget Surplus (Deficit)	6,249,870	-	(6,069,512)	(6,069,512)	-	(14,345,071)	(21,770,234)	(27,366,457)
Starting Fund Balance	26,713,018	32,962,888	32,962,888	(6,069,512)	26,893,376	26,893,376	12,548,305	(9,221,929)
Ending Fund Balance	\$ 32,962,888	\$ 32,962,888	\$ 26,893,376		\$ 26,893,376	\$ 12,548,305	\$ (9,221,929)	\$ (36,588,386)

1. Cut transfers to Balance Budget
2. Transfer 2019-20 Budget Surplus to fund 2021-22 Capital Projects
3. Fund Balance will be reduced
4. One-time solution

2021-2022 Proposed Final Budget

Scenario #3: 3.0% Millage Increase



	2019-2020 Actuals	2020-2021 Budget	2021-2022 Proposed Final Budget	3.0% Millage Increase	2021-2022 Adjusted	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected
Total Revenues	\$ 341,159,504	\$ 336,668,586	\$ 346,948,363	\$ 6,800,000	\$ 353,748,363	\$ 355,237,442	\$ 359,634,853	\$ 364,106,190
<i>vs. Prior</i>	1.4%	-1.3%	3.1%		5.1%	0.4%	1.2%	1.2%
100 - Personnel Services - Salaries	166,189,997	170,076,375	175,394,775		175,394,775	179,944,109	185,089,883	190,384,135
200 - Personnel Services - Employee Benefits	101,789,258	105,503,616	108,934,757		108,934,757	113,872,756	118,383,087	123,025,487
300 - Purchased Professional & Technical Services	6,894,432	9,428,325	8,637,632		8,637,632	9,809,229	10,005,414	10,205,522
400 - Purchased Property Services	4,334,285	5,191,359	5,263,959		5,263,959	5,401,090	5,509,112	5,619,294
500 - Other Purchased Services	19,341,636	21,619,017	25,327,137		25,327,137	25,461,820	26,033,804	26,620,611
600 - Supplies	11,294,240	11,034,915	14,157,637		14,157,637	11,887,143	13,093,179	13,355,043
700 - Property	353,978	367,559	474,374		474,374	382,408	390,057	397,858
800 - Other Objects	128,442	124,670	145,103		145,103	129,707	132,301	134,947
900 - Other Financing Uses	15,300,000	6,500,000	10,250,000		10,250,000	12,000,000	13,500,000	13,500,000
Total Debt Service	9,283,365	6,822,750	4,432,500		4,432,500	3,894,250	2,468,250	1,429,750
Total Expenditures	334,909,634	336,668,586	353,017,875		353,017,875	362,782,513	374,605,087	384,672,647
<i>vs. Prior</i>	-5.9%	0.5%	4.9%		4.9%	2.8%	3.3%	2.7%
Budget Surplus (Deficit)	6,249,870	-	(6,069,512)	6,800,000	730,488	(7,545,071)	(14,970,234)	(20,566,457)
Starting Fund Balance	26,713,018	32,962,888	32,962,888		32,962,888	33,693,376	26,148,305	11,178,071
Ending Fund Balance	\$ 32,962,888	\$ 32,962,888	\$ 26,893,376		\$ 33,693,376	\$ 26,148,305	\$ 11,178,071	\$ (9,388,386)

1. Balances Budget
2. Recurring Revenues



2021-2022 Proposed Final Budget

Scenario #4: 1.5% Millage Rate Increase + Reduce Capital Transfers

	2019-2020 Actuals	2020-2021 Budget	2021-2022 Proposed Final Budget	1.5% Millage Increase	2021-2022 Adjusted	2022-2023 Projected	2023-2024 Projected	2024-2025 Projected
Total Revenues	\$ 341,159,504	\$ 336,668,586	\$ 346,948,363	\$ 3,400,000	\$ 350,348,363	\$ 351,837,442	\$ 356,234,853	\$ 360,706,190
<i>vs. Prior</i>	1.4%	-1.3%	3.1%		4.1%	0.4%	1.2%	1.3%
100 - Personnel Services - Salaries	166,189,997	170,076,375	175,394,775		175,394,775	179,944,109	185,089,883	190,384,135
200 - Personnel Services - Employee Benefits	101,789,258	105,503,616	108,934,757		108,934,757	113,872,756	118,383,087	123,025,487
300 - Purchased Professional & Technical Services	6,894,432	9,428,325	8,637,632		8,637,632	9,809,229	10,005,414	10,205,522
400 - Purchased Property Services	4,334,285	5,191,359	5,263,959		5,263,959	5,401,090	5,509,112	5,619,294
500 - Other Purchased Services	19,341,636	21,619,017	25,327,137		25,327,137	25,461,820	26,033,804	26,620,611
600 - Supplies	11,294,240	11,034,915	14,157,637		14,157,637	11,887,143	13,093,179	13,355,043
700 - Property	353,978	367,559	474,374		474,374	382,408	390,057	397,858
800 - Other Objects	128,442	124,670	145,103		145,103	129,707	132,301	134,947
900 - Other Financing Uses	15,300,000	6,500,000	10,250,000	(2,669,512)	7,580,488	12,000,000	13,500,000	13,500,000
Total Debt Service	9,283,365	6,822,750	4,432,500		4,432,500	3,894,250	2,468,250	1,429,750
Total Expenditures	334,909,634	336,668,586	353,017,875	(2,669,512)	350,348,363	362,782,513	374,605,087	384,672,647
<i>vs. Prior</i>	-5.9%	0.5%	4.9%		4.1%	2.8%	3.3%	2.7%
Budget Surplus (Deficit)	6,249,870	-	(6,069,512)	730,488	-	(10,945,071)	(18,370,234)	(23,966,457)
Starting Fund Balance	26,713,018	32,962,888	32,962,888	(2,669,512)	30,293,376	30,293,376	19,348,305	978,071
Ending Fund Balance	\$ 32,962,888	\$ 32,962,888	\$ 26,893,376		\$ 30,293,376	\$ 19,348,305	\$ 978,071	\$ (22,988,386)

1. Balances Budget
2. Recurring Revenues
3. Reduces transfer necessary to fund 21-22 Capital Projects



2021-2022 Proposed Final Budget

Deficit Reduction Scenario Summary

Scenario	Action	2021-2022 Budget	2024-2025 Projected Deficit	June 30, 2025 Projected Fund Balance
Scenario #1	No Action	Balanced	(\$27.37MM)	(\$36.59MM)
Scenario #2	Reduce Capital Transfers	Balanced	(\$27.37MM)	(\$36.59MM)
Scenario #3	3.0% Millage Increase	Balanced	(\$20.57MM)	(\$9.39MM)
Scenario #4	1.5% Millage Increase + Reduce Capital Transfers	Balanced	(\$23.97MM)	(\$22.99MM)

- Projections do not include use of ARP ESSER III funds
- Every 1% of millage increase = \$50 average taxpayer annual increase

2021-2022 Budget Next Steps



- Clarity on PA Commonwealth Budget
- Ongoing Staffing Discussions
- Finalize Teacher/Staff Retirement Savings
- Transportation Contractor Negotiations
- Strategic Planning for Use of ARP ESSER Funds
- **Address Current Budget Deficit**



2021-2022 Budget Calendar Timeline Under Act 1

- ✓ January 12, 2021: Approval to Publicly Post Proposed Preliminary Budget
- ✓ February 9, 2021: Board Adoption of Preliminary Budget
- ✓ February – March 2021: Revise Preliminary Budget
- ✓ April 21, 2021: Proposed Final Budget Presentation
- ☐ April 27, 2021: Advertising and Display of Proposed Final Budget
- ☐ May 19, 2021: Final Budget Presentation – Finance Committee
- ☐ May 25, 2021: Final Budget Presentation – Board Meeting
- ☐ June 8, 2021: Board Adoption of Final Budget & Resolutions



CENTRAL BUCKS
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