

Central Bucks School District

20 Welden Drive

Doylestown, PA 18901

County of Bucks

Telephone (267) 893-2000

Fax (267) 893-5800

www.cbsd.org



CENTRAL BUCKS
SCHOOL DISTRICT

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

2019-2020 Budget

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2019-20 Budget**

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**Central Bucks School District
2019-20 Budget**

Board of School Directors

Name	Term Expires	Position
Glenn M. Schloeffel	2019	Board President
Karen Smith	2019	Board Vice President, MBIT Chair, Finance, and BCIU
Lorraine Ballasy	2019	Operations and Policy Committees
Sharon Collopy	2019	Curriculum Chair, Operations, and Policy Committees
Beth Darcy	2019	Finance Chair, Curriculum Committees
John H. Gamble	2021	Operations, Policy, & MBIT Committees
Jodi R. Schwartz	2021	Curriculum and Finance Committees
Tracy R. Suits	2021	Operations Chair, Finance, and MBIT Committees
Dennis Weldon	2019	Policy Committee Chair, and Curriculum Committees
Brian J. Loftus		Treasurer (non-voting)
Stephanie Radcliffe		Secretary (non-voting)

Cabinet Level Administrators

Dr. John J. Kopicki	Superintendent
Dr. Nadine M. Garvin	Assistant Superintendent for Elementary Ed.
Dr. Abram M. Lucabaugh	Assistant Superintendent for Secondary Ed.
Dr. Alexis McGloin	Assistant Superintendent for Assessment, Professional Development & Educational Services
Andrea L DiDio-Hauber	Director of Human Resources
Jason G. Jaffe	Director of Technology and Innovation
Robert H. Kleimenhagen Jr.	Director of Operations
Allison Kuchler	Director of Special Education
Brian J. Loftus	Business Administrator

Budget Development Contributors

Dr. John J. Kopicki	Superintendent
Dr. Nadine M. Garvin	Assistant Superintendent for Elementary Ed.
Dr. Abram M. Lucabaugh	Assistant Superintendent for Secondary Ed.
Dr. Alexis McGloin	Assistant Superintendent for Assessment, Professional Development & Educational Services
Angela E. Jacobs	Senior Accountant
Brian J. Loftus	Business Administrator
David W. Matyas	Business Administrator (Former)
Jill M. Schmutz	Accountant
Sharon A. Smith	Accountant
Suzanne B. Vincent	Director of Finance
Renee F. Ziccardi	Accountant

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CENTRAL BUCKS SCHOOL DISTRICT

2019-20 BUDGET

EXECUTIVE SUMMARY



A VISION *for Our* SCHOOLS



Providing Access, Resources, & Opportunities

MEETING THE NEEDS OF ALL LEARNERS

Central Bucks School District
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A Vision for Our Schools

Pillars of Excellence



The Central Bucks School District **will put success within reach** for all students by meeting their academic, social and emotional needs with rigorous, engaging and innovative curriculum, instruction, and assessment.

The Central Bucks School District is committed to utilizing educational technology and digital tools that **expand access to the curriculum and promote personalized learning**. We will prepare students for their future by utilizing a variety of instructional practices and **tools that support higher order thinking**.

The Central Bucks School District will provide up-to-date and relevant information to its constituents while also placing **great value on the input these constituents can provide** back to the district. The district will **develop partnerships** within the community and participate in a joint sharing of resources.

The Central Bucks School District will **support the academic needs of the school district** by providing the financial resources required to support the highly-rated staff, provide appropriate facilities and technology, and be respectful to the community by **using resources in an efficient and cost effective manner**.

The Central Bucks School District will provide facility and energy management services that are **clean, safe, secure, reliable, financially sound, and environmentally responsible** in alignment with district goals. We will meet the needs and **exceed the expectations** of our internal and external customers.

Meeting the Needs of All Learners

Central Bucks School District | Administration Center
20 Welden Drive | Doylestown, PA | 18901 | 267.893.2000
www.cbsd.org/vision

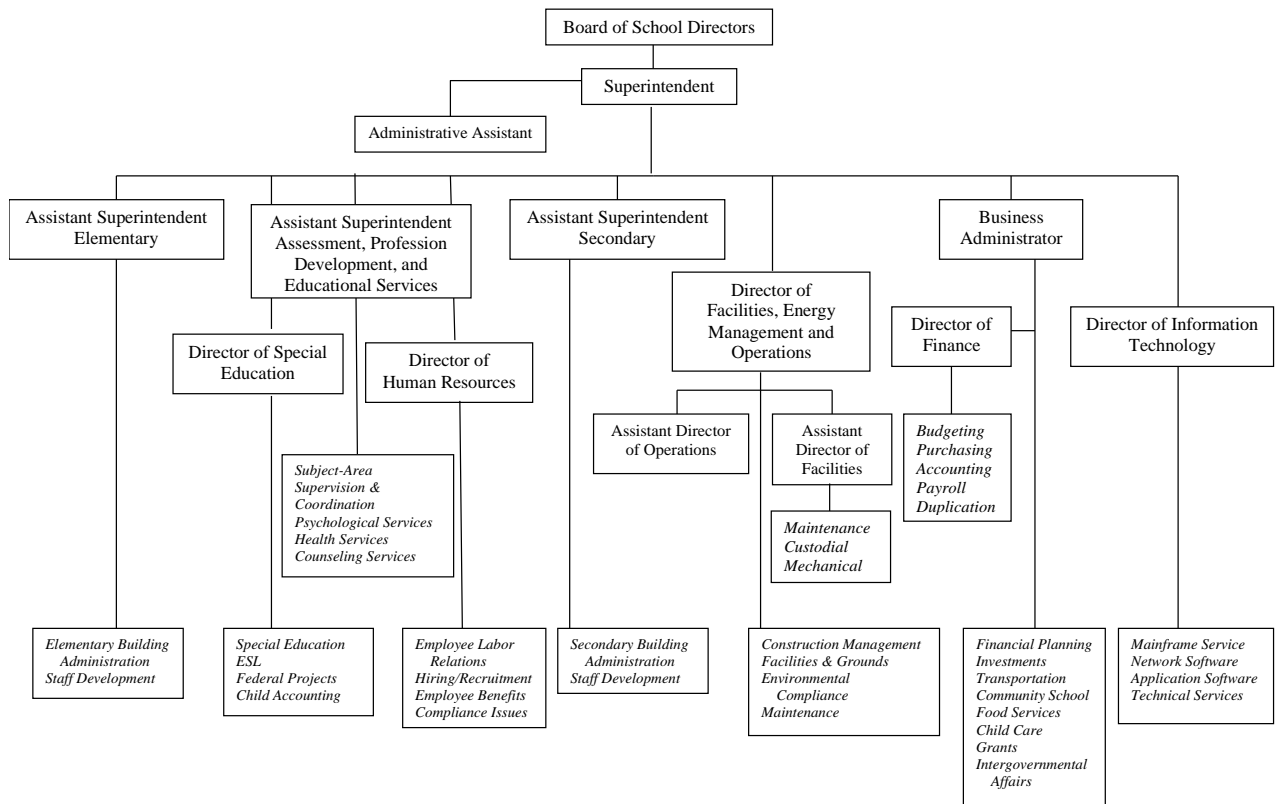
Central Bucks School District 2019-20 Budget

DISTRICT OVERVIEW

GOVERNANCE

The district is governed by the Board of School Directors. Nine members of the community are elected by voting region and serve for a term of four years. The Superintendent of Schools is considered a non-voting member of the board. Central Bucks School District is a second-class school district (school districts in the Commonwealth of Pennsylvania are classified as first, second, third, or fourth class according to population) and operates under and pursuant to the code of education as amended and supplemented.

Central Bucks School District Organization Chart



The school district is comprised of nine municipalities including the townships of Buckingham, Doylestown, New Britain, Plumstead, Warrington, Warwick, and the boroughs of Chalfont, Doylestown, and New Britain. The school district is located in the central part of Bucks County, approximately 30 miles north of the city of Philadelphia. The school district covers approximately 122 square miles.

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ENROLLMENT

CBSD had a steep incline to the peak enrollment of 20,456 students in October 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.

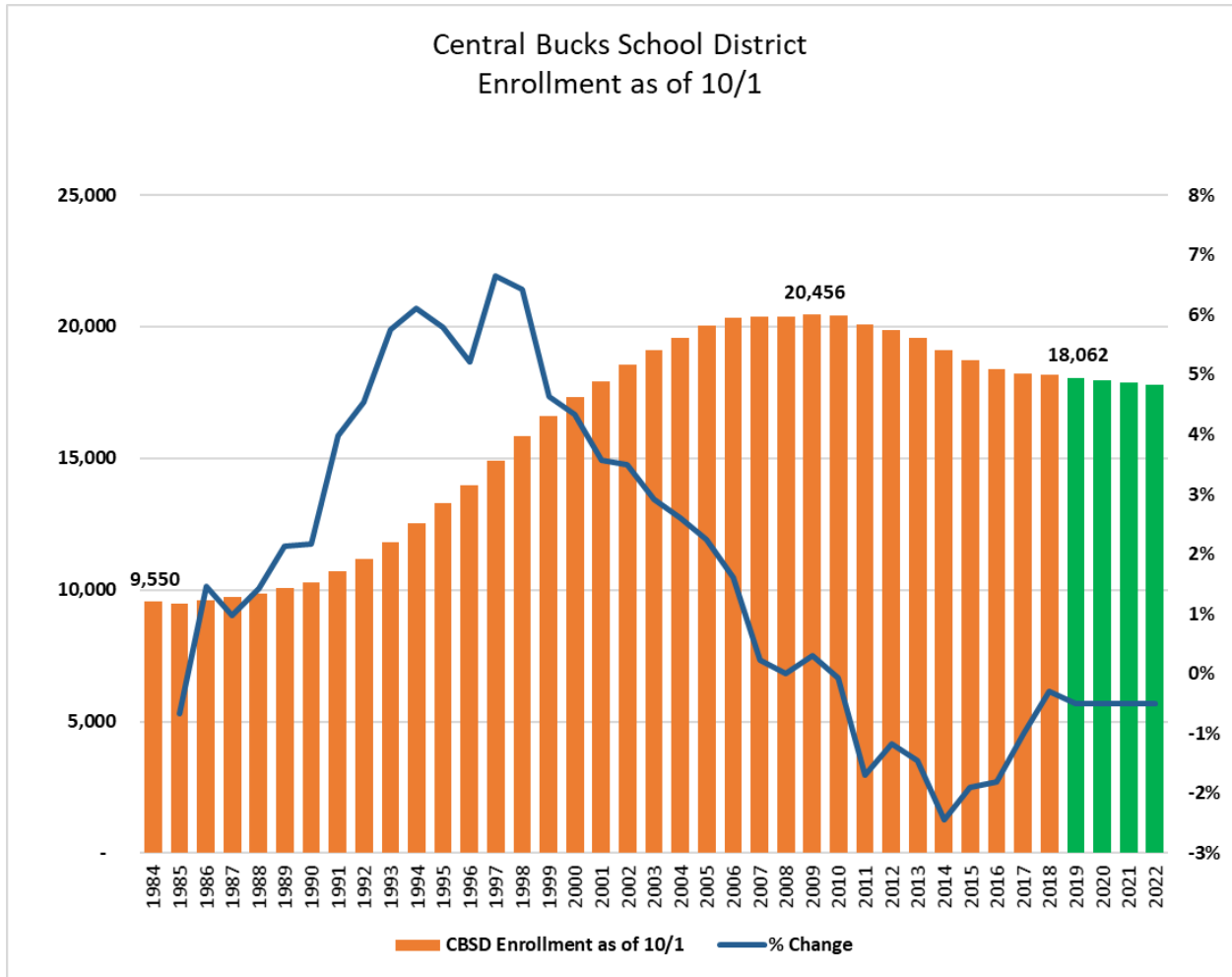
In Pennsylvania, student enrollments are collected on October first of each year and reported to the Pennsylvania Department of Education (PDE). The Pennsylvania Economy League (PEL) was hired by the school district to produce an enrollment projection report in January 2009.

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.

The Pennsylvania Economy League report projected student enrollment through the 2018-19 school year. 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. As the enrollment projection report has reached the end of its lifecycle, the district will need to invest in an updated demographic study to help validate future trends and plan for maintenance and renovation budgeting for school buildings.

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FACILITIES

The Central Bucks School District currently operates 23 school buildings:

- 15 Elementary Schools (K-6th grade)
- 5 Middle Schools (7th-9th grade)
- 3 High Schools (10th-12th grade)

In addition, the School District has two administration centers, three transportation centers, and one maintenance facility. Each facility is in very good condition and well-maintained.

School	Original Construction	Year(s) of Additions / Renovations	Grades Housed	Rated Capacity	Current Enrollment
Elementary:					
Barclay	1965	1968; 1971; 1990; 2006	K-6	525	644
Bridge Valley	2004		K-6	1,100	699
Buckingham	1955	1964; 1971; 2003	K-6	625	442
Butler	1964	1966; 1990; 2006	K-6	575	844
Cold Spring	1995		K-6	800	495
Doyle	1966	1968; 1990	K-6	575	472
Gayman	1960	1965; 1971; 1990; 1998	K-6	600	407
Groveland	2000		K-6	1,100	880
Jamison	1997		K-6	800	554
Kutz	1936	1954; 1958; 1963; 1971; 1990	K-6	650	515
Linden	1960	1968; 1990	K-6	700	417
Mill Creek	2000		K-6	1,100	709
Pine Run	1971	1990; 2006; 2011	K-6	700	477
Titus	1951	1955; 1957; 1962; 2007	K-6	600	644
Warwick	1958	1962; 1979; 1990; 2003	K-6	725	565
Secondary:					
Holicong Middle	1971	1998; 2016	7-9	1,106	994
Lenape Middle	1956	1995; 2011	7-9	931	897
Tamanend Middle	1960	1990; 1995; 2012	7-9	917	852
Tohickon Middle	2002		7-9	1,100	909
Unami Middle	1964	1997; 2016	7-9	1,012	875
Central Bucks East HS	1969	1974; 1997; 2013	10-12	1,869	1,520
Central Bucks South HS	2004		10-12	2,000	1,724
Central Bucks West HS	1950	1972; 1989; 1996; 2005; 2010	10-12	1,856	1,504
				21,966	18,039

Enrollment	18,039
Building Capacity	21,966
Capacity %	82.1%

The above capacity calculation is a simple calculation assuming every classroom can house 25 students. This is a general rule of thumb, but please remember that special education laws limit class size to 12 students and in some cases 8 students or less when educating autistic support students. Special needs students typically make up 12 to 14% of a school district's population.

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LOCAL REAL ESTATE TAX REVENUE

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 a 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. 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 of 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 expected, 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

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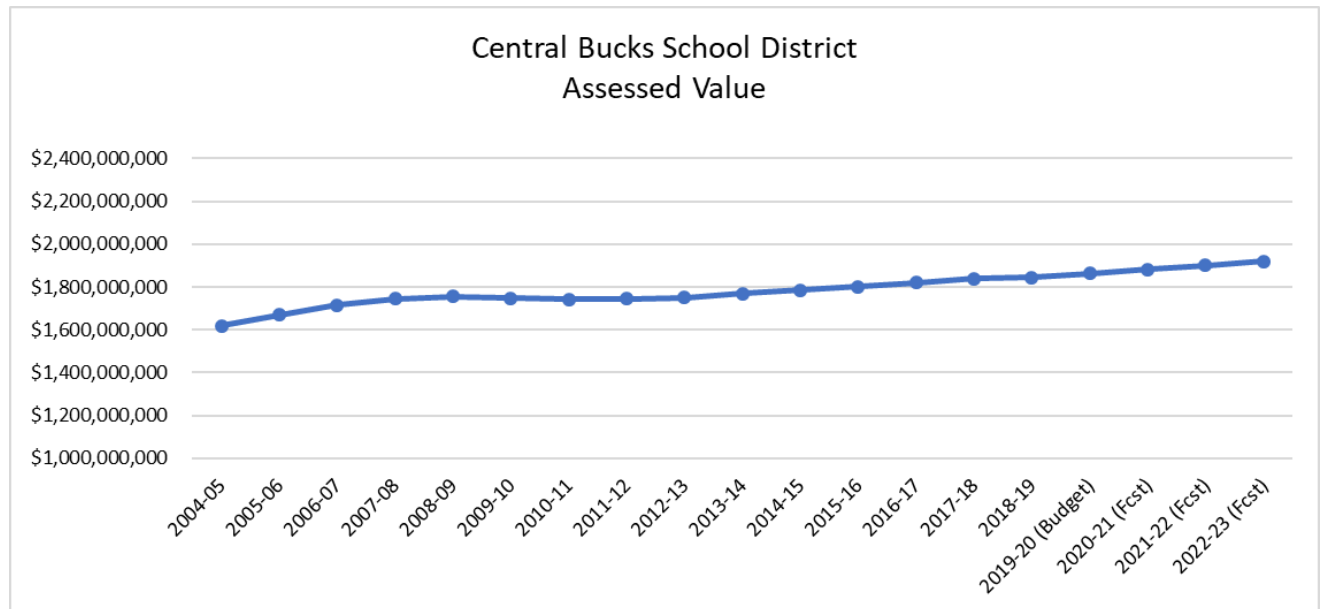
of 2008, as most real estate properties lost value. The properties with higher assessed values appealed their values to the county and were awarded reductions.

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 after the great recession of 2008, 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

Fiscal Year	Market Value (1)	Assessed Value (1)	% Change in Assessed Value	Assessed-to-Market Value Ratio	Millage Rate
2004-05	\$ 9,234,681,000	\$ 1,617,550,460	2.92%	17.5%	95.0
2005-06	\$ 11,435,008,500	\$ 1,668,633,280	3.16%	14.6%	97.9
2006-07	\$ 11,867,551,050	\$ 1,716,314,580	2.86%	14.5%	102.0
2007-08	\$ 13,630,865,378	\$ 1,744,705,280	1.65%	12.8%	105.9
2008-09	\$ 13,678,628,811	\$ 1,756,437,950	0.67%	12.8%	110.5
2009-10	\$ 14,534,680,307	\$ 1,746,427,980	-0.57%	12.0%	114.8
2010-11	\$ 14,453,591,123	\$ 1,743,359,970	-0.18%	12.1%	119.2
2011-12	\$ 14,762,607,313	\$ 1,745,225,880	0.11%	11.8%	120.8
2012-13	\$ 14,845,052,275	\$ 1,751,278,260	0.35%	11.8%	122.8
2013-14	\$ 15,038,198,731	\$ 1,768,074,260	0.96%	11.8%	122.8
2014-15	\$ 15,187,267,524	\$ 1,784,990,000	0.96%	11.8%	124.1
2015-16	\$ 15,389,037,645	\$ 1,802,557,600	0.98%	11.7%	124.1
2016-17	\$ 15,569,804,782	\$ 1,819,570,430	0.94%	11.7%	124.1
2017-18	\$ 16,189,253,057	\$ 1,839,739,540	1.11%	11.4%	124.1
2018-19	n/a	\$ 1,844,208,180	0.24%	n/a	124.1
2019-20 (Budget)	n/a	\$ 1,862,222,140	0.98%	n/a	124.1
2020-21 (Fcst)	n/a	\$ 1,880,844,361	1.00%	n/a	124.1
2021-22 (Fcst)	n/a	\$ 1,899,652,805	1.00%	n/a	124.1
2022-23 (Fcst)	n/a	\$ 1,918,649,333	1.00%	n/a	124.1



(1) 2004-05 through 2017-18 based on Pennsylvania State Tax Equalization Board; 2018-19 through 2022-23 projected

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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 homeowners 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.

REAL ESTATE TAX LEVIES AND COLLECTION RATES

Fiscal Year	Millage Rate	Assessed Value (1)	Total Tax Levy	Gambling Rebate	Net Tax Levy	Current Tax Collections	Collection Rate
2008-09	110.5	\$ 1,756,437,950	\$ 194,086,393	\$ 5,871,758	\$ 188,214,635	\$ 185,346,130	98.5%
2009-10	114.8	\$ 1,746,427,980	\$ 200,489,932	\$ 5,852,326	\$ 194,637,606	\$ 192,698,492	99.0%
2010-11	119.2	\$ 1,743,359,970	\$ 207,808,508	\$ 6,102,837	\$ 201,705,671	\$ 200,327,642	99.3%
2011-12	120.8	\$ 1,745,225,880	\$ 210,823,286	\$ 5,867,454	\$ 204,955,832	\$ 203,599,293	99.3%
2012-13	122.8	\$ 1,751,278,260	\$ 215,056,970	\$ 6,110,235	\$ 208,946,735	\$ 206,244,031	98.7%
2013-14	122.8	\$ 1,768,074,260	\$ 217,119,519	\$ 5,736,098	\$ 211,383,421	\$ 206,209,077	97.6%
2014-15	124.1	\$ 1,784,990,000	\$ 221,517,259	\$ 6,026,215	\$ 215,491,044	\$ 212,020,783	98.4%
2015-16	124.1	\$ 1,802,557,600	\$ 223,697,398	\$ 5,857,240	\$ 217,840,158	\$ 214,333,912	98.4%
2016-17	124.1	\$ 1,819,570,430	\$ 225,808,690	\$ 6,042,074	\$ 219,766,616	\$ 216,900,132	98.7%
2017-18	124.1	\$ 1,839,739,540	\$ 228,311,677	\$ 6,080,991	\$ 222,230,686	\$ 218,977,817	98.5%
2018-19	124.1	\$ 1,844,208,180	\$ 228,866,235	\$ 5,994,705	\$ 222,871,530	\$ 221,227,165	99.3%
2019-20 (Budget)	124.1	\$ 1,862,222,140	\$ 231,101,768	\$ 6,217,942	\$ 224,883,826	\$ 222,410,103	98.9%

Real estate tax bills are sent out July first of each year. If a real estate taxpayer 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, taxpayers 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 falls in the 98-99% range.

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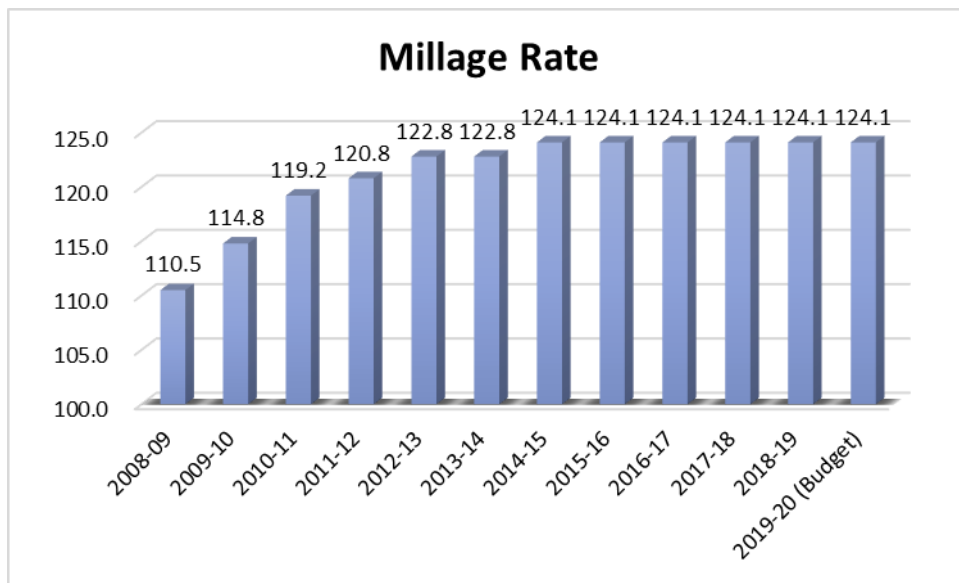
Real Estate Tax Millage Rates

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. In Central Bucks, the value of 1 mill in 2018-19 was \$1,782,652.

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. Before the most recent budget years, the last time the school district did not have a tax increase was fiscal year 1993-94.

REAL ESTATE TAX COST TO AVERAGE TAXPAYER

Fiscal Year	Millage Rate	Assessed Value	Real Estate Tax Bill	Increase in Tax Bill
2008-09	110.5	\$ 40,000	\$ 4,420	\$ 184
2009-10	114.8	\$ 40,000	\$ 4,592	\$ 172
2010-11	119.2	\$ 40,000	\$ 4,768	\$ 176
2011-12	120.8	\$ 40,000	\$ 4,832	\$ 64
2012-13	122.8	\$ 40,000	\$ 4,912	\$ 80
2013-14	122.8	\$ 40,000	\$ 4,912	-
2014-15	124.1	\$ 40,000	\$ 4,964	\$ 52
2015-16	124.1	\$ 40,000	\$ 4,964	-
2016-17	124.1	\$ 40,000	\$ 4,964	-
2017-18	124.1	\$ 40,000	\$ 4,964	-
2018-19	124.1	\$ 40,000	\$ 4,964	-
2019-20 (Budget)	124.1	\$ 40,000	\$ 4,964	-



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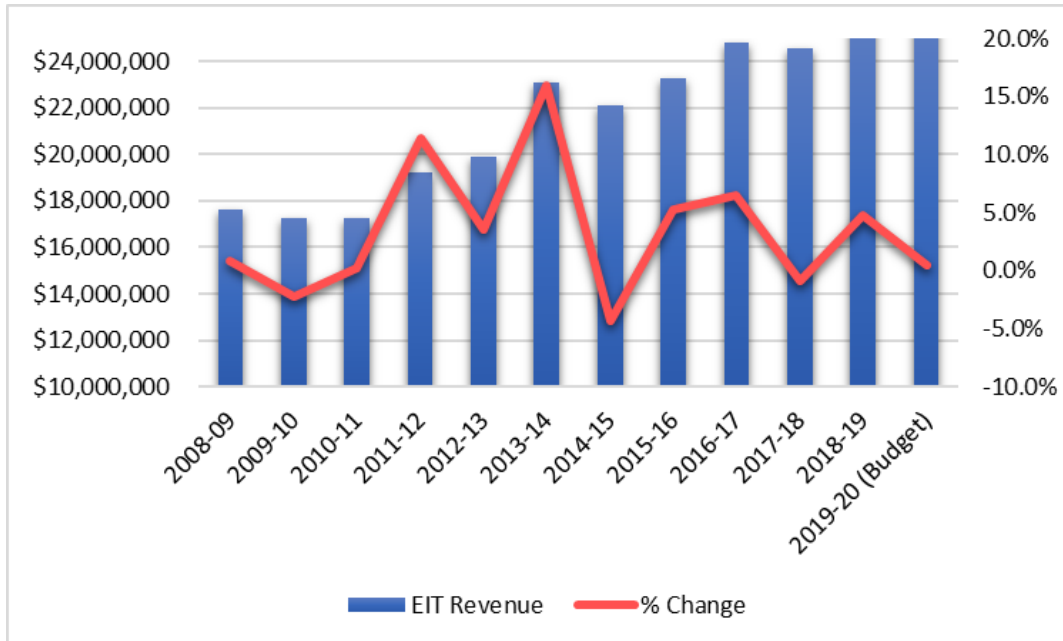
EARNED INCOME TAX REVENUE

The Earned Income Tax (EIT) is levied under Act 511 on all earned income (working income) of CBSD residents. The maximum tax of 1% must be shared equally with the municipality where the school district resident lives, resulting in the district receiving .5% of earned wages for district residents. CBSD contracts with Keystone Collections to collect this tax and distribute the proceeds between CBSD and the respective local municipalities.

The table and graph below reflect historical and budgeted Current Earned Income Tax revenue.

CURRENT EARNED INCOME TAXES

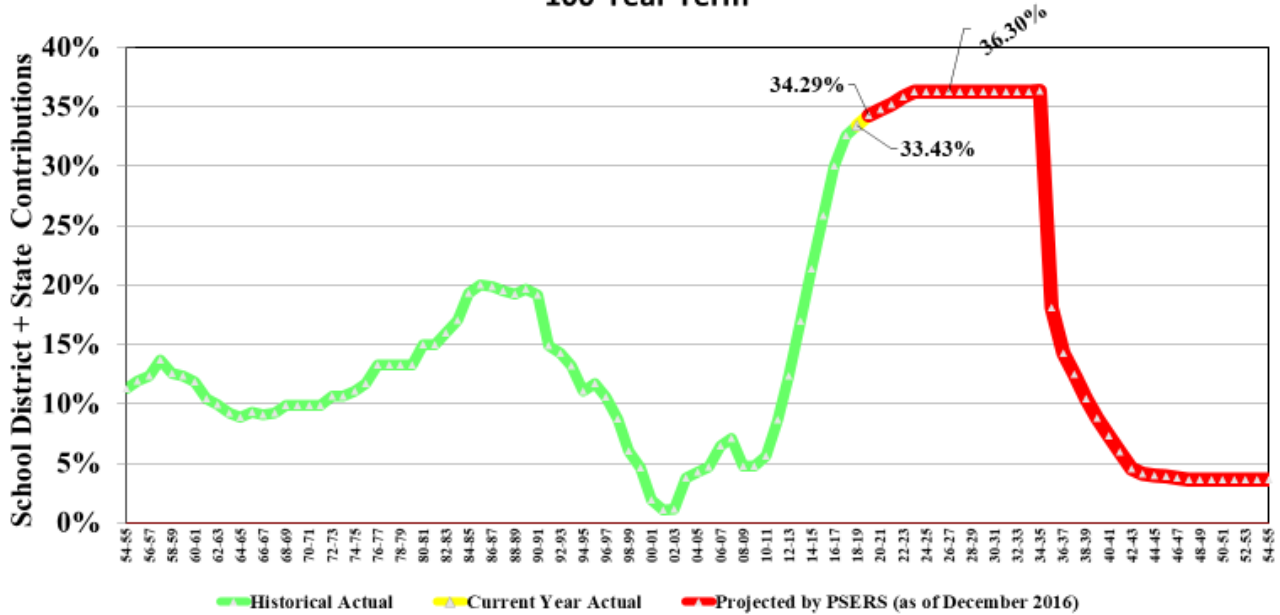
Fiscal Year	Earned Income Tax Revenue	% Change vs. Prior Year
2008-09	\$ 17,640,810	0.8%
2009-10	\$ 17,238,448	-2.3%
2010-11	\$ 17,274,803	0.2%
2011-12	\$ 19,239,103	11.4%
2012-13	\$ 19,924,045	3.6%
2013-14	\$ 23,100,644	15.9%
2014-15	\$ 22,107,520	-4.3%
2015-16	\$ 23,274,334	5.3%
2016-17	\$ 24,790,985	6.5%
2017-18	\$ 24,580,718	-0.8%
2018-19	\$ 25,762,362	4.8%
2019-20 (Budget)	\$ 25,893,750	0.5%



Central Bucks School District 2019-20 Budget

DEBT ADMINISTRATION

Pennsylvania School Employees Retirement System (PSERS) Employer Retirement Contributions 100-Year Term



From 2001 through 2015, the state legislature artificially suppressed the employer contribution rates below the actuarial requirements for the Pennsylvania School Employee Retirement System (PSERS). It was suppressed in hope that the stock market declines from the dot com bust of 2001 would rebound as increased stock market value would help offset losses from the recession in the early part of the century.

The economic downturn in 2008 compounded earlier stock market losses and consequently further impacted the funding level of the PSERS retirement system. Artificially low employer contribution rates and stock market losses have now caused the future employer contribution rates into the PSERS system to increase dramatically. These high contribution rates will remain in place for over 20 years. The employer contribution rate is the percentage of gross payroll that must be contributed equally by the Central Bucks School District and the State of Pennsylvania. The increased employer contribution rate is one of the major influences causing financial stress within the District. Fortunately, over the past few years, the reduced student enrollment has allowed the district to maintain staffing levels without impacting the number of students per classroom.

To help combat the spiking employer contribution rate to the state retirement system, the District has been refinancing and paying off debt ahead of schedule to ease the future tax burden on the community.

During 2007-08 Moody's rating agency upgraded Central Bucks School District's financial creditworthiness from 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. In March of 2011, the district refinanced \$170M in outstanding debt and prepaid \$35M in construction debt saving the district interest costs of \$1.5M per year on average and reducing yearly principal payments by \$1M in the near term to \$8M in 2025.

Central Bucks School District 2019-20 Budget

In June of 2013, the district paid off (defeasance) about \$72M in long term debt which will save the district about \$24M in interest expenses over the next 15 years or about \$1.5M per year. Paying off this debt early will also result in reduced principal payments of an additional \$1M in 2013-14 to \$7M in fiscal year 2024-25.

In June of 2015 the district paid off about \$40M in long term debt reducing debt payments between \$1M and \$7M in future years.

During the 2018-19 school year, the school board also approved a debt defeasance of \$30M, executed in July 2019, to provide future budgetary relief and offset future state retirement system pressures.

Prior to 2011, the District had level debt payments of approximately \$29M per year. Through these efforts to reduce debt, the District has changed the debt structure from flat payments to declining payments. These declining debt payments have allowed and will continue to allow the District to partly offset the dramatically higher state retirement system payments, with the latest estimates capping out at around 36.4% of gross payroll.

As the district approaches the top of the PSERS curve in the 2022-23 timeframe, the Act 1 PSERS exception for real estate tax increases will go away. The district must also plan for rising future health care costs. There is no provision in the Act 1 tax reform law to give school districts a real estate tax exception for health care costs that grow at a rate that is greater than the general rate of inflation.

**Central Bucks School District
2019-20 Budget**

***General Fund Debt Schedule*
2018 - 2019**

Issue	Balance as of 6/30/18	Payments Due 2018-2019		Retirement Date
		Principal	Interest	
2007	\$ 17,810,000	\$ 7,590,000	\$ 890,500	05/2022
2011 A	800,000	-	37,550	05/2026
2011 B	45,805,000	2,325,000	2,181,394	05/2029
Totals	\$ 64,415,000	\$ 9,915,000	\$ 3,109,444	

2018-2019 Average Rate of Interest = 4.83%

Year Ending June 30,	Principal	Interest	Totals
2020	8,885,000	2,636,944	11,521,944
2021	7,215,000	2,192,694	9,407,694
2022	5,860,000	1,851,094	7,711,094
2023	6,150,000	1,613,344	7,763,344
2024	6,345,000	1,305,844	7,650,844
2025	5,675,000	988,594	6,663,594
2026	4,930,000	704,844	5,634,844
2027	4,080,000	458,344	4,538,344
2028	3,175,000	254,344	3,429,344
2029	2,185,000	95,594	2,280,594
Totals	\$ 54,500,000	\$ 12,101,640	\$ 66,601,640

Central Bucks School District
2019-20 Budget

CENTRAL BUCKS SCHOOL DISTRICT

2019-20 BUDGET

FINANCIAL OVERVIEW



Central Bucks School District 2019-20 Budget

FUND OVERVIEW

The Central Bucks School District budget is comprised of five funds, based on PA Department of Education guidance and specific to activities and objectives of the district.

General Fund (Fund 1)

Accounts for all financial resources of the district, except those financial resources specifically required by law or specifically designated by the district to be accounted for in another fund.

Capital Fund (Fund 3)

Accounts for financial resources that are restricted, committed or assigned to expenditure for capital outlays.

Debt Service Fund (Fund 4)

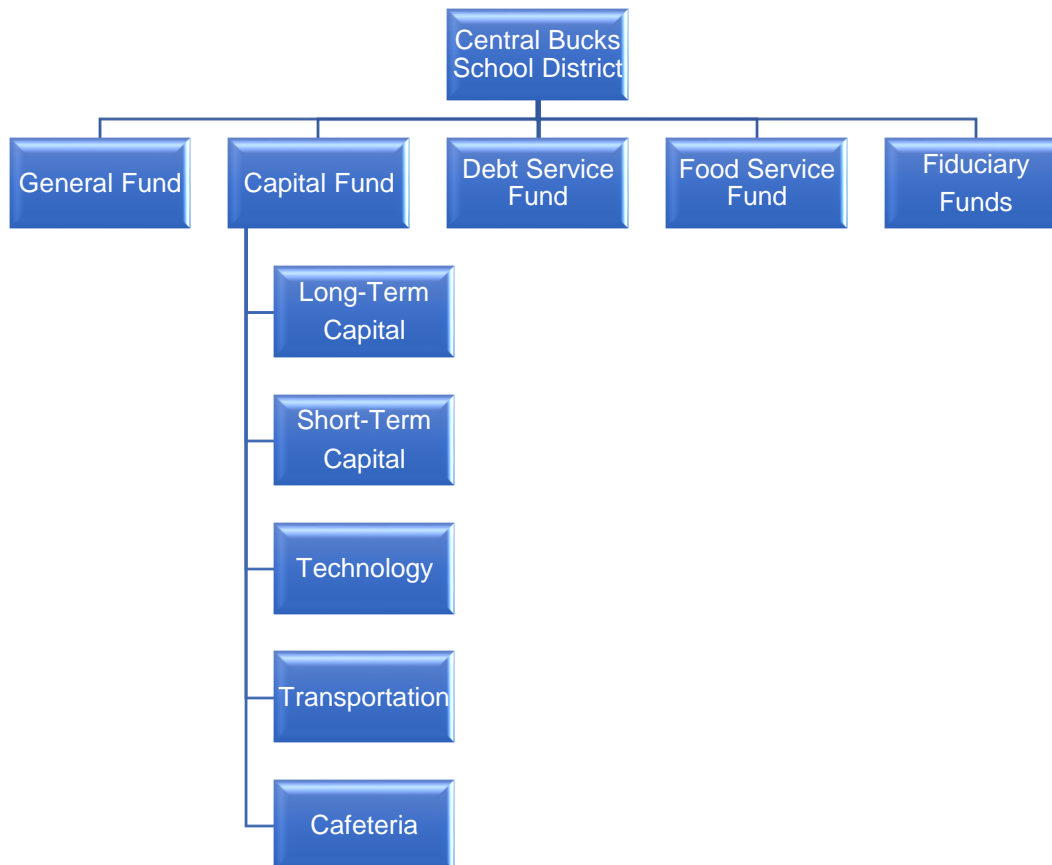
Accounts for financial resources accumulated to provide for payment of general long-term debt principal and interest.

Food Service Fund (Fund 5)

Accounts for all revenues and expenses pertaining to cafeteria operations.

Fiduciary Funds (Fund 7)

Accounts for assets held by the district in a purely trustee capacity.



Central Bucks School District 2019-20 Budget

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. Roughly 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.

Central Bucks School District 2019-20 Budget

EXPENDITURE ACCOUNT OVERVIEW

Format of Expenditure Accounts

Expenditures are decreases of net financial resources in the applicable funds. Expenditures 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 expenditures (fund) and provides more detailed information as the reader moves from left to right.

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

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 Classification

The Function expenditure account segment 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 sub-functions are program, 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.

**Central Bucks School District
2019-20 Budget**

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.

Central Bucks School District
2019-20 Budget

CENTRAL BUCKS SCHOOL DISTRICT

2019-20 BUDGET

GENERAL FUND REVENUE



**Central Bucks School District
2019-20 Budget
General Fund - Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>Change</u>	
			\$	%
Local Revenue				
Current Real Estate Taxes	\$ 219,775,278	\$ 217,290,729	\$ 2,484,549	1.14%
Interim Real Estate Taxes	2,369,000	1,867,291	501,709	26.87%
Public Utility Tax	250,000	253,484	(3,484)	-1.37%
Earned Income Taxes	25,893,750	25,762,362	131,388	0.51%
Real Estate Transfer Taxes	5,720,000	5,128,220	591,780	11.54%
Delinquent Real Estate Taxes	1,940,000	2,432,209	(492,209)	-20.24%
Delinquent Earned Income Taxes	750,000	1,015,476	(265,476)	-26.14%
Investment Income	2,400,000	2,629,594	(229,594)	-8.73%
Admissions	220,000	226,914	(6,914)	-3.05%
Fee Revenue	126,000	146,829	(20,829)	-14.19%
Federal IDEA	2,400,297	2,456,946	(56,649)	-2.31%
Rental Income	45,000	38,727	6,273	16.20%
Contributions/Donations	495,000	267,181	227,819	85.27%
Tuition	507,500	572,635	(65,135)	-11.37%
Community Services	4,084,370	3,932,392	151,978	3.86%
Miscellaneous	56,485	250,039	(193,554)	-77.41%
TOTAL LOCAL REVENUE	<u>267,032,680</u>	<u>264,271,028</u>	<u>2,761,652</u>	<u>1.05%</u>
State Revenue				
Basic Instructional Subsidy	18,716,562	18,263,257	453,305	2.48%
Tuition	145,800	133,920	11,880	8.87%
Special Education Subsidy	7,335,109	7,175,550	159,559	2.22%
Miscellaneous	-	1,797	(1,797)	-100.00%
Transportation Subsidy	3,229,572	3,250,903	(21,331)	-0.66%
Rental & Sinking Fund Reimbursement	1,075,508	1,086,397	(10,889)	-1.00%
Health Services	366,000	352,727	13,273	3.76%
State Property Tax Reduction	6,217,942	5,994,705	223,237	3.72%
Safe Schools Grant	25,000	25,000	-	0.00%
Ready to Learn Block Grant	1,024,042	1,024,042	-	0.00%
Social Security Reimbursement	6,190,316	5,879,235	311,081	5.29%
Retirement Reimbursement	28,058,027	26,941,329	1,116,698	4.14%
TOTAL STATE REVENUE	<u>72,383,878</u>	<u>70,127,065</u>	<u>2,256,813</u>	<u>3.22%</u>
Federal Revenue				
Title I	1,146,583	718,324	428,259	59.62%
Title II	324,177	308,999	15,178	4.91%
Title III	60,226	57,504	2,722	4.73%
Title IV	48,682	45,299	3,383	7.47%
ACCESS	1,252,387	862,163	390,224	45.26%
TOTAL FEDERAL REVENUE	<u>2,832,055</u>	<u>1,992,289</u>	<u>839,766</u>	<u>42.15%</u>
Other Revenue				
Sale of Fixed Assets	-	1,800	(1,800)	-100.00%
TOTAL OTHER REVENUE	<u>-</u>	<u>1,800</u>	<u>(1,800)</u>	<u>-100.00%</u>
GRAND TOTAL REVENUE	<u>\$ 342,248,613</u>	<u>\$ 336,392,182</u>	<u>\$ 5,856,431</u>	<u>1.74%</u>

**Central Bucks School District
2019-20 Budget
Local Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
6111 Current Real Estate Taxes							
Assessed Valuation	\$ 1,862,222,140	\$ 1,844,208,180	\$ 1,826,201,979	\$ 1,808,326,670	\$ 1,790,763,039	0.98%	0.98%
Millage Rate	0.1241	0.1241	0.1241	0.1241	0.1241		
Gross Real Estate Taxes	<u>231,101,768</u>	<u>228,866,235</u>	<u>226,631,666</u>	<u>224,413,340</u>	<u>222,233,693</u>		
Less: Homestead/Farmstead Exclusion (see Account 7340)	<u>(6,217,942)</u>	<u>(5,994,705)</u>	<u>(6,089,375)</u>	<u>(6,065,840)</u>	<u>(5,857,240)</u>		
Real Estate Tax Revenue Available	224,883,826	222,871,530	220,542,291	218,347,500	216,376,453		
Less: Discounts, Uncollectibles, net of Penalties	<u>(5,108,548)</u>	<u>(5,580,801)</u>	<u>(5,759,437)</u>	<u>(5,220,289)</u>	<u>(5,673,693)</u>		
Current Real Estate Taxes (1 mill = \$1.77MM)	<u>\$ 219,775,278</u>	<u>\$ 217,290,729</u>	<u>\$ 214,782,854</u>	<u>\$ 213,127,211</u>	<u>\$ 210,702,760</u>	1.14%	1.06%
6112 Interim Real Estate Taxes	<u>\$ 2,369,000</u>	<u>\$ 1,867,291</u>	<u>\$ 2,249,806</u>	<u>\$ 1,876,806</u>	<u>\$ 1,602,641</u>	26.87%	10.26%
<p>Tax 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 construction and adjust assessments accordingly.</p>							
6113 Public Utility Tax	<u>\$ 250,000</u>	<u>\$ 253,484</u>	<u>\$ 251,606</u>	<u>\$ 269,762</u>	<u>\$ 274,496</u>	-1.37%	-2.31%
<p>State compensation to the District for real estate taxes not received from tax-exempt public utilities. The amount is based on public utility property located within the boundaries of the District.</p>							
6151 Earned Income Taxes	<u>\$ 25,893,750</u>	<u>\$ 25,762,362</u>	<u>\$ 24,580,718</u>	<u>\$ 24,790,986</u>	<u>\$ 23,274,334</u>	0.51%	2.70%
<p>Act 511 tax levied on all earned income of District residents. The 1% tax must be shared equally between the municipality where the resident lives (.5%) and the District (.5%). The District contracts with Keystone Collections to collect this tax and distribute the proceeds to the proper local municipalities and CBSD.</p>							
6153 Real Estate Transfer Taxes	<u>\$ 5,720,000</u>	<u>\$ 5,128,220</u>	<u>\$ 5,263,456</u>	<u>\$ 4,681,252</u>	<u>\$ 5,344,465</u>	11.54%	1.71%
<p>Act 511 tax of 2% on all real estate property sold within the District. 1% is remitted to the State with the remaining 1% shared by the local municipality (.5%) and the District (.5%).</p>							

**Central Bucks School District
2019-20 Budget
Local Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
6411 Delinquent Real Estate Taxes	\$ 1,940,000	\$ 2,432,209	\$ 2,331,101	\$ 2,422,170	\$ 2,706,136	-20.24%	-7.98%
<p>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.</p>							
6451 Delinquent Earned Income Taxes	\$ 750,000	\$ 1,015,476	\$ 683,437	\$ 1,058,545	\$ 668,533	-26.14%	2.92%
<p>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.</p>							
6510 Investment Income	\$ 2,400,000	\$ 2,629,594	\$ 1,598,508	\$ 683,124	\$ 429,480	-8.73%	53.75%
<p>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 provides a quarterly review of the financials positions of the institutions with which the District invests.</p>							
6710 Admissions	\$ 220,000	\$ 226,914	\$ 234,867	\$ 222,378	\$ 240,094	-3.05%	-2.16%
<p>Revenue from patrons of a school sponsored activity such as a concert or athletic event</p>							
6740 Fee Revenue	\$ 126,000	\$ 146,829	\$ 134,834	\$ 127,460	\$ 126,921	-14.19%	-0.18%
<p>Revenue from students from payment of parking permit fees</p>							
6821 State Revenue received from Other Public Schools	\$ -	\$ 8,162	\$ 8,085	\$ 7,119	\$ 7,056	-100.00%	-100.00%
<p>State revenue received from another PA public school district, vocational school or intermediate unit</p>							
6832 Federal IDEA Funds from an IU	\$ 2,400,297	\$ 2,456,946	\$ 2,457,390	\$ 2,480,756	\$ 2,432,906	-2.31%	-0.34%
<p>IDEA is funded from the federal government, passed through the state of Pennsylvania and Bucks County Intermediate Unit #22. Therefore, the revenue is accounted for as local revenue. The school district controls the disposition of these funds for special education purposes.</p>							

**Central Bucks School District
2019-20 Budget
Local Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
6910 Rental Income	\$ 45,000	\$ 38,727	\$ 43,273	\$ 43,978	\$ 45,581	16.20%	-0.32%
<p>Revenue received from the rental of facilities currently owned but not used by the district. These revenues may come from companies or individuals renting district properties (bus depot, farm lands with attached house).</p>							
6920 Contributions/Donations from Private Sources	\$ 495,000	\$ 267,181	\$ 260,164	\$ 529,170	\$ 518,913	85.27%	-1.17%
<p>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.</p>							
6941 Tuition - Education Services	\$ 35,000	\$ 41,567	\$ 12,442	\$ 70,877	\$ 53,885	-15.80%	-10.23%
<p>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.</p>							
6943 Tuition - Continuing Education	\$ 150,750	\$ 98,613	\$ 141,399	\$ 169,464	\$ 165,336	52.87%	-2.28%
<p>Revenue received from members of the community enrolled in non-credit classes offered by the District Community School, Continuing Education division.</p>							
6944 Tuition - Incarcerated Students	\$ 472,500	\$ 531,068	\$ 677,095	\$ 342,574	\$ 490,010	-11.03%	-0.91%
<p>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's family resides pays the tuition bill. Tuition is based upon a state formula derived from the daily tuition rate.</p>							

**Central Bucks School District
2019-20 Budget
Local Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
6980 Community School - Child Care	\$ 3,224,000	\$ 3,152,491	\$ 3,070,054	\$ 2,865,237	\$ 2,842,964	2.27%	3.19%
Revenues received from various programs operated by the Community School related to before and after school child care.							
6981 Community School - Fundraising	\$ 184,620	\$ 192,478	\$ 169,507	\$ 171,325	\$ 176,792	-4.08%	1.09%
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 benefitting student activities.							
6982 Community School - Aquatics	\$ 525,000	\$ 488,810	\$ 541,353	\$ 490,446	\$ 540,695	7.40%	-0.73%
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.							
6990 Miscellaneous Revenue	\$ 56,485	\$ 87,712	\$ 52,144	\$ 36,767	\$ 49,318	-35.60%	3.45%
Miscellaneous local revenue not classified elsewhere.							
6991 Refund of a Prior Year Expenditure	\$ -	\$ 154,165	\$ -	\$ -	\$ -	-100.00%	n/a
Receipts of cash returning all or part of a prior period expenditure.							
TOTAL LOCAL REVENUE	\$ 267,032,680	\$ 264,271,028	\$ 259,544,093	\$ 256,467,407	\$ 252,693,316	1.05%	1.39%

**Central Bucks School District
2019-20 Budget
State Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
7110 Basic Instructional Subsidy	\$ 18,716,562	\$ 18,263,257	\$ 17,977,165	\$ 17,700,578	\$ 16,863,908	2.48%	2.64%
<p>Primary state subsidy received by the District for the education of students. 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 available education funding.</p>							
7160 Tuition for Orphans and Children	\$ 145,800	\$ 133,920	\$ 133,542	\$ 156,243	\$ 90,710	8.87%	12.60%
<p>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.</p>							
7271 Special Education Subsidy	\$ 7,335,109	\$ 7,175,550	\$ 7,391,105	\$ 7,285,711	\$ 7,262,128	2.22%	0.25%
<p>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.</p>							
7299 Other State Program Subsidies	\$ -	\$ 1,797	\$ 700	\$ -	\$ -	-100.00%	n/a
<p>Revenue received from the state for expenditures not specified elsewhere in the 7200 series of revenue accounts.</p>							

**Central Bucks School District
2019-20 Budget
State Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
7311 Transportation Reimbursement - Public	\$ 2,571,026	\$ 2,587,933	\$ 2,558,235	\$ 2,785,136	\$ 2,709,012	-0.65%	-1.30%
<p>State revenue for transporting public school students. Payment is made the year after the service is rendered. Approved costs are calculated by a complex formula accounting for the District's Market Value Aid Ratio 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.</p>							
7312 Transportation Reimbursement - Non-public and Charter	\$ 658,546	\$ 662,970	\$ 655,270	\$ 657,965	\$ 671,431	-0.67%	-0.48%
<p>State revenue for transporting non-public and charter school students. It includes trips between home and school and trips to school activities. LEAs must either track the actual costs for nonpublic and charter school transportation, or determine a method of allocating a portion of the total transportation costs applicable to nonpublic or charter schools.</p>							
7320 Rental & Sinking Fund Reimbursement	\$ 1,075,508	\$ 1,086,397	\$ 1,256,126	\$ 7,288,894	\$ 2,303,178	-1.00%	-17.34%
<p>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. This funding also includes reimbursement the Middle Bucks Institute of Technology receives and passes back to school districts.</p>							
7330 Health Services	\$ 366,000	\$ 352,727	\$ 363,266	\$ 364,290	\$ 372,072	3.76%	-0.41%
<p>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).</p>							
7340 State Property Tax Reduction	\$ 6,217,942	\$ 5,994,705	\$ 6,080,991	\$ 6,042,074	\$ 5,857,240	3.72%	1.51%
<p>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.</p>							

**Central Bucks School District
2019-20 Budget
State Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
7360 Safe Schools	\$ 25,000	\$ 25,000	\$ -	\$ -	\$ -	0.00%	n/a
Revenue received from the state for the School Safety and Security grant program.							
7505 Ready to Learn Block Grant	\$ 1,024,042	\$ 1,024,042	\$ 1,024,042	\$ 1,228,276	\$ 819,808	0.00%	5.72%
Grant funding 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.							
7810 Social Security Reimbursement	\$ 6,190,316	\$ 5,879,235	\$ 5,678,615	\$ 5,804,651	\$ 5,096,017	5.29%	4.98%
The District pays both the employer share and state share of Social Security payments for the payroll tax. The state then reimburses the District for the state share of social security payments (50% of actual costs) on a monthly basis for non-federal salaries.							
7820 Retirement Reimbursement	\$ 28,058,027	\$ 26,941,329	\$ 25,409,142	\$ 22,754,676	\$ 18,869,922	4.14%	10.43%
The District pays both the employer share and state share of retirement payments for the payroll tax. The state then reimburses the District for the state share of retirement payments (50% of actual costs) on a monthly basis for non-federal salaries.							
TOTAL STATE REVENUE	\$ 72,383,878	\$ 70,128,862	\$ 68,528,199	\$ 72,068,494	\$ 60,915,426	3.22%	4.41%

**Central Bucks School District
2019-20 Budget
Federal / Other Revenue**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
8514 Title I	\$ 1,146,583	\$ 718,324	\$ 661,331	\$ 617,884	\$ 600,745	59.62%	17.54%
Federal program providing funding for math and reading programs for disadvantaged students.							
8515 Title II	\$ 324,177	\$ 308,999	\$ 335,906	\$ 274,340	\$ 281,443	4.91%	3.60%
Federal program providing funding for staff and curriculum development							
8516 Title III	\$ 60,226	\$ 57,504	\$ 53,132	\$ 59,653	\$ 42,221	4.73%	9.29%
Federal program providing funding for language instruction for limited English proficiency and immigrant students							
8517 Title IV	\$ 48,682	\$ 45,299	\$ 15,209	\$ -	\$ -	7.47%	n/a
Federal program providing funding for education to students on the dangers of drug use							
8810 ACCESS - Medical Assistance Reimbursement	\$ 1,208,723	\$ 813,954	\$ 848,254	\$ 1,400,720	\$ 752,562	48.50%	12.58%
Federal reimbursement for health-related services provided to special needs students by school district personnel							
8820 ACCESS - Administrative Reimbursement	\$ 43,664	\$ 48,209	\$ 40,382	\$ 27,033	\$ 48,371	-9.43%	-2.53%
Federal reimbursement for administration of ACCESS health services programs in schools							
TOTAL FEDERAL REVENUE	<u>\$ 2,832,055</u>	<u>\$ 1,992,289</u>	<u>\$ 1,954,214</u>	<u>\$ 2,379,630</u>	<u>\$ 1,725,342</u>	42.15%	13.19%
9400 Sale of Fixed Assets	\$ -	\$ 1,800	\$ 50,189	\$ 9,537	\$ 22,815	-100.00%	-100.00%
Revenue received from the sale of discarded equipment that the school district is no longer able to use.							
TOTAL OTHER REVENUE	<u>\$ -</u>	<u>\$ 1,800</u>	<u>\$ 50,189</u>	<u>\$ 9,537</u>	<u>\$ 22,815</u>	-100.00%	-100.00%
GRAND TOTAL REVENUE	<u><u>\$ 342,248,613</u></u>	<u><u>\$ 336,393,979</u></u>	<u><u>\$ 330,076,695</u></u>	<u><u>\$ 330,925,068</u></u>	<u><u>\$ 315,356,899</u></u>	1.74%	2.07%

CENTRAL BUCKS SCHOOL DISTRICT

2019-20 BUDGET

GENERAL FUND EXPENDITURES



**Central Bucks School District
2019-20 Budget
General Fund - Expenditures**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>Change \$</u>	<u>%</u>
1000 Instruction				
1100 Regular Programs - Elementary/Secondary	\$ 152,750,219	\$ 143,984,200	\$ 8,766,019	6.09%
1200 Special Programs - Elementary/Secondary	43,976,391	45,075,780	(1,099,389)	-2.44%
1300 Vocational Education	4,402,121	4,842,842	(440,721)	-9.10%
1400 Other Instructional Programs - Elementary/Secondary	3,997,560	3,980,758	16,802	0.42%
1500 Nonpublic School Programs	34,685	35,365	(680)	-1.92%
TOTAL 1000 INSTRUCTION	<u>205,160,976</u>	<u>197,918,945</u>	<u>7,242,031</u>	<u>3.66%</u>
2000 Support Services				
2100 Support Services - Students	13,961,317	13,806,608	154,709	1.12%
2200 Support Services - Instructional Staff	13,074,490	12,308,836	765,654	6.22%
2300 Support Services - Administration	15,993,781	14,784,898	1,208,883	8.18%
2400 Support Services - Pupil Health	4,240,515	4,247,471	(6,956)	-0.16%
2500 Support Services - Business	1,817,020	1,985,277	(168,257)	-8.48%
2600 Operation and Maintenance of Plant Services	25,519,713	25,193,181	326,532	1.30%
2700 Student Transportation Services	20,278,650	20,253,796	24,854	0.12%
2800 Support Services - Central	4,624,401	3,982,676	641,725	16.11%
2900 Other Support Services	230,000	223,325	6,675	2.99%
TOTAL 2000 SUPPORT SERVICES	<u>99,739,887</u>	<u>96,786,068</u>	<u>2,953,819</u>	<u>3.05%</u>
3000 Operation of Non-Instructional Services				
3200 Student Activities	5,934,468	5,027,424	907,044	18.04%
3300 Community Services	3,827,132	3,535,730	291,402	8.24%
TOTAL 3000 OPERATION OF NON-INSTRUCTIONAL SERVICES	<u>9,761,600</u>	<u>8,563,154</u>	<u>1,198,446</u>	<u>14.00%</u>
5000 Other Expenditures and Financing Uses				
5100 Debt Service	9,286,150	13,027,844	(3,741,694)	-28.72%
5200 Interfund Transfers - Out	18,300,000	39,685,180	(21,385,180)	-53.89%
TOTAL 5000 OTHER EXPENDITURES AND FINANCING USES	<u>27,586,150</u>	<u>52,713,024</u>	<u>(25,126,874)</u>	<u>-47.67%</u>
GRAND TOTAL EXPENDITURES	<u>\$ 342,248,613</u>	<u>\$ 355,981,191</u>	<u>\$ (13,732,578)</u>	<u>-3.86%</u>

**Central Bucks School District
2019-20 Budget
1000 - Instruction**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
1100 Regular Programs - Elementary/Secondary							
100 Personnel Services - Salaries	\$ 91,120,168	\$ 87,616,745	\$ 84,960,365	\$ 82,816,010	\$ 79,948,849	4.00%	3.32%
200 Personnel Services - Benefits	54,969,916	50,657,454	47,789,020	44,559,288	39,788,429	8.51%	8.42%
300 Purchased Professional & Technical Services	55,335	22,998	39,669	30,242	21,170	140.61%	27.15%
400 Purchased Property Services	813,826	680,994	702,260	662,762	594,374	19.51%	8.17%
500 Other Purchased Services	1,180,142	1,229,962	941,484	1,005,126	45,722	-4.05%	125.40%
600 Books and Other Supplies	4,371,104	3,686,708	2,794,712	2,254,284	2,327,852	18.56%	17.06%
700 Property & Equipment	226,660	84,484	-	39,382	273,859	168.29%	-4.62%
800 Other Objects	13,068	4,856	7,165	3,556	4,003	169.11%	34.42%
Total 1100 Regular Programs - Elementary/Secondary	<u>\$ 152,750,219</u>	<u>\$ 143,984,201</u>	<u>\$ 137,234,675</u>	<u>\$ 131,370,650</u>	<u>\$ 123,004,258</u>	6.09%	5.56%
1200 Special Programs - Elementary/Secondary							
100 Personnel Services - Salaries	\$ 24,034,411	\$ 23,800,309	\$ 22,649,883	\$ 21,961,665	\$ 20,951,307	0.98%	3.49%
200 Personnel Services - Benefits	14,497,415	16,282,445	15,272,672	14,016,733	11,488,533	-10.96%	5.99%
300 Purchased Professional & Technical Services	3,712,051	3,117,854	2,849,186	2,674,787	3,249,592	19.06%	3.38%
400 Purchased Property Services	5,500	2,254	4,378	4,848	6,933	144.01%	-5.62%
500 Other Purchased Services	1,305,983	1,595,624	1,402,643	1,923,333	1,223,711	-18.15%	1.64%
600 Books and Other Supplies	410,081	275,522	449,469	270,286	152,046	48.84%	28.15%
700 Property & Equipment	8,500	-	-	-	64,111	n/a	-39.66%
800 Other Objects	2,450	1,773	1,936	1,974	813	38.18%	31.76%
Total 1200 Special Programs - Elementary/Secondary	<u>\$ 43,976,391</u>	<u>\$ 45,075,781</u>	<u>\$ 42,630,167</u>	<u>\$ 40,853,626</u>	<u>\$ 37,137,046</u>	-2.44%	4.32%

**Central Bucks School District
2019-20 Budget
1000 - Instructional Expenditures**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
1300 Vocational Education							
500 Other Purchased Services	\$ 4,402,121	\$ 4,842,842	\$ 4,623,029	\$ 4,351,611	\$ 4,324,343	-9.10%	0.45%
Total 1300 Vocational Education	<u>\$ 4,402,121</u>	<u>\$ 4,842,842</u>	<u>\$ 4,623,029</u>	<u>\$ 4,351,611</u>	<u>\$ 4,324,343</u>	-9.10%	0.45%
Tuition is paid for services rendered by the Middle Bucks Institute of Technology. The total Middle Bucks Institute of Technology budget is shared by four participating school districts, with Central Bucks responsible for approximately 51% of the costs, according to the average daily membership.							
District 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. For Central Bucks, this share of debt service is 46%.							
1400 Other Instructional Programs - Elementary/Secondary							
100 Personnel Services - Salaries	\$ 888,537	\$ 813,229	\$ 748,032	\$ 673,472	\$ 533,537	9.26%	13.60%
200 Personnel Services - Benefits	534,592	465,691	425,052	362,902	242,102	14.80%	21.90%
300 Purchased Professional & Technical Services	65,000	76,161	60,781	52,753	85,450	-14.65%	-6.61%
500 Other Purchased Services	2,503,026	2,608,914	2,342,587	2,214,857	3,017,071	-4.06%	-4.56%
600 Books and Other Supplies	6,405	16,763	17,601	84,999	11,616	-61.79%	-13.83%
Total 1400 Other Instructional Programs - Elementary/Secondary	<u>\$ 3,997,560</u>	<u>\$ 3,980,758</u>	<u>\$ 3,594,053</u>	<u>\$ 3,388,983</u>	<u>\$ 3,889,776</u>	0.42%	0.69%
1500 Nonpublic School Programs							
300 Purchased Professional & Technical Services	\$ 29,290	\$ 34,624	\$ 19,435	\$ -	\$ -	-15.41%	n/a
500 Other Purchased Services	-	-	16,404	4,153	10,069	n/a	-100.00%
600 Books and Other Supplies	5,395	742	-	-	-	627.09%	n/a
Total 1500 Nonpublic School Programs	<u>\$ 34,685</u>	<u>\$ 35,366</u>	<u>\$ 35,839</u>	<u>\$ 4,153</u>	<u>\$ 10,069</u>	-1.93%	36.24%
TOTAL 1000 INSTRUCTIONAL	<u>\$ 205,160,976</u>	<u>\$ 197,918,948</u>	<u>\$ 188,117,763</u>	<u>\$ 179,969,023</u>	<u>\$ 168,365,492</u>	3.66%	5.07%

**Central Bucks School District
2019-20 Budget
2000 - Support Services**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
2100 Support Services - Students							
100 Personnel Services - Salaries	\$ 8,575,642	\$ 8,477,562	\$ 8,362,354	\$ 8,295,363	\$ 8,091,220	1.16%	1.46%
200 Personnel Services - Benefits	5,191,387	5,180,420	4,931,413	5,156,330	4,248,803	0.21%	5.14%
300 Purchased Professional & Technical Services	102,200	93,817	78,596	41,038	66,242	8.94%	11.45%
400 Purchased Property Services	250	66	46	500	776	278.79%	-24.66%
500 Other Purchased Services	6,750	1,729	2,532	3,021	957	290.40%	62.97%
600 Books and Other Supplies	84,529	53,013	73,298	60,791	62,315	59.45%	7.92%
800 Other Objects	559	-	47	-	-	n/a	n/a
Total 2100 Support Services - Students	<u>\$ 13,961,317</u>	<u>\$ 13,806,607</u>	<u>\$ 13,448,286</u>	<u>\$ 13,557,043</u>	<u>\$ 12,470,313</u>	1.12%	2.86%
2200 Support Services - Instructional Staff							
100 Personnel Services - Salaries	\$ 7,237,439	\$ 7,234,441	\$ 6,778,921	\$ 6,519,085	\$ 6,295,231	0.04%	3.55%
200 Personnel Services - Benefits	4,666,462	4,371,435	4,122,989	3,752,282	3,122,099	6.75%	10.57%
300 Purchased Professional & Technical Services	331,898	53,736	71,238	37,921	50,480	517.65%	60.13%
400 Purchased Property Services	95,436	36,674	76,818	59,027	33,283	160.23%	30.13%
500 Other Purchased Services	180,834	123,822	143,175	169,889	128,723	46.04%	8.87%
600 Books and Other Supplies	539,446	480,603	713,682	492,599	299,711	12.24%	15.83%
700 Property & Equipment	20,000	-	-	-	100,054	n/a	-33.13%
800 Other Objects	2,975	8,125	2,699	6,601	1,882	-63.38%	12.13%
Total 2200 Support Services - Instructional Staff	<u>\$ 13,074,490</u>	<u>\$ 12,308,836</u>	<u>\$ 11,909,522</u>	<u>\$ 11,037,404</u>	<u>\$ 10,031,463</u>	6.22%	6.85%

**Central Bucks School District
2019-20 Budget
2000 - Support Services**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
2300 Support Services - Administration							
100 Personnel Services - Salaries	\$ 8,730,501	\$ 8,331,864	\$ 8,302,263	\$ 7,712,801	\$ 8,245,475	4.78%	1.44%
200 Personnel Services - Benefits	5,325,699	4,667,737	4,555,907	4,374,273	3,852,195	14.10%	8.43%
300 Purchased Professional & Technical Services	1,291,759	1,149,848	1,033,247	1,067,398	1,246,250	12.34%	0.90%
400 Purchased Property Services	19,000	23,593	19,083	21,775	19,494	-19.47%	-0.64%
500 Other Purchased Services	277,149	298,553	300,101	333,877	313,291	-7.17%	-3.02%
600 Books and Other Supplies	287,421	251,311	234,833	195,917	120,809	14.37%	24.20%
800 Other Objects	62,252	61,992	39,592	38,668	39,337	0.42%	12.16%
Total 2300 Support Services - Administration	<u>\$ 15,993,781</u>	<u>\$ 14,784,898</u>	<u>\$ 14,485,026</u>	<u>\$ 13,744,709</u>	<u>\$ 13,836,851</u>	8.18%	3.69%
2400 Support Services - Pupil Health							
100 Personnel Services - Salaries	\$ 2,566,682	\$ 2,552,491	\$ 2,483,274	\$ 2,473,498	\$ 2,258,558	0.56%	3.25%
200 Personnel Services - Benefits	1,553,820	1,563,875	1,439,766	1,860,399	1,185,570	-0.64%	7.00%
300 Purchased Professional & Technical Services	62,420	53,533	53,760	49,046	41,660	16.60%	10.64%
500 Other Purchased Services	800	871	1,090	819	978	-8.15%	-4.90%
600 Books and Other Supplies	55,493	75,996	55,378	53,096	47,484	-26.98%	3.97%
700 Property & Equipment	-	-	-	-	5,352	n/a	-100.00%
800 Other Objects	1,300	705	700	575	60	84.40%	115.75%
Total 2400 Support Services - Pupil Health	<u>\$ 4,240,515</u>	<u>\$ 4,247,471</u>	<u>\$ 4,033,968</u>	<u>\$ 4,437,433</u>	<u>\$ 3,539,662</u>	-0.16%	4.62%

**Central Bucks School District
2019-20 Budget
2000 - Support Services**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
2500 Support Services - Business							
100 Personnel Services - Salaries	\$ 1,072,844	\$ 1,236,124	\$ 998,149	\$ 978,438	\$ 936,742	-13.21%	3.45%
200 Personnel Services - Benefits	659,676	663,095	566,081	527,982	450,650	-0.52%	9.99%
300 Purchased Professional & Technical Services	37,000	27,447	58,386	28,434	21,299	34.81%	14.80%
400 Purchased Property Services	11,000	8,708	8,879	7,955	4,508	26.32%	24.98%
500 Other Purchased Services	15,500	18,977	11,659	16,736	13,849	-18.32%	2.86%
600 Books and Other Supplies	17,500	27,998	4,518	13,582	12,109	-37.50%	9.64%
700 Property & Equipment	-	-	-	-	564	n/a	-100.00%
800 Other Objects	3,500	2,928	2,605	3,899	3,179	19.54%	2.43%
Total 2500 Support Services - Business	<u>\$ 1,817,020</u>	<u>\$ 1,985,277</u>	<u>\$ 1,650,277</u>	<u>\$ 1,577,026</u>	<u>\$ 1,442,900</u>	-8.48%	5.93%
2600 Operation and Maintenance of Plant Services							
100 Personnel Services - Salaries	\$ 10,074,009	\$ 9,960,255	\$ 9,696,290	\$ 9,544,090	\$ 9,443,782	1.14%	1.63%
200 Personnel Services - Benefits	6,373,197	7,246,733	6,900,252	7,043,408	5,612,485	-12.05%	3.23%
300 Purchased Professional & Technical Services	570,000	140,326	5,587	101,440	-	306.20%	n/a
400 Purchased Property Services	2,691,965	2,465,352	4,735,616	4,694,030	4,247,573	9.19%	-10.78%
500 Other Purchased Services	714,945	685,876	656,947	606,239	604,058	4.24%	4.30%
600 Books and Other Supplies	4,888,847	4,537,213	2,255,759	2,655,888	2,666,445	7.75%	16.36%
700 Property & Equipment	200,000	152,953	65,940	165,028	86,984	30.76%	23.14%
800 Other Objects	6,750	4,472	3,878	3,845	3,704	50.94%	16.19%
Total 2600 Operation and Maintenance of Plant Services	<u>\$ 25,519,713</u>	<u>\$ 25,193,180</u>	<u>\$ 24,320,269</u>	<u>\$ 24,813,968</u>	<u>\$ 22,665,031</u>	1.30%	3.01%

**Central Bucks School District
2019-20 Budget
2000 - Support Services**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
2700 Student Transportation Services							
100 Personnel Services - Salaries	\$ 5,999,854	\$ 5,839,704	\$ 5,655,096	\$ 5,282,135	\$ 5,099,234	2.74%	4.15%
200 Personnel Services - Benefits	3,613,061	4,318,893	4,164,161	4,092,203	3,011,044	-16.34%	4.66%
300 Purchased Professional & Technical Services	14,300	11,242	23,217	2,854	2,692	27.20%	51.82%
400 Purchased Property Services	92,600	107,770	116,869	135,454	83,807	-14.08%	2.53%
500 Other Purchased Services	9,676,685	8,984,295	8,621,987	8,945,865	9,247,575	7.71%	1.14%
600 Books and Other Supplies	871,350	991,458	521,888	455,380	688,109	-12.11%	6.08%
700 Property & Equipment	10,000	-	-	-	-	n/a	n/a
800 Other Objects	800	436	1,241	100	460	83.49%	14.84%
Total 2700 Student Transportation Services	\$ 20,278,650	\$ 20,253,798	\$ 19,104,459	\$ 18,913,991	\$ 18,132,921	0.12%	2.84%
2800 Support Services - Central							
100 Personnel Services - Salaries	\$ 1,408,467	\$ 1,365,072	\$ 1,347,220	\$ 1,347,378	\$ 830,558	3.18%	14.12%
200 Personnel Services - Benefits	946,118	854,951	852,899	852,887	383,429	10.66%	25.33%
300 Purchased Professional & Technical Services	482,321	412,652	399,830	183,396	182,327	16.88%	27.53%
400 Purchased Property Services	1,194,861	635,250	690,704	655,379	570,849	88.09%	20.28%
500 Other Purchased Services	513,573	556,149	517,406	219,432	426,854	-7.66%	4.73%
600 Books and Other Supplies	77,225	156,530	138,593	96,566	65,650	-50.66%	4.14%
700 Property & Equipment	-	-	-	23,393	40,699	n/a	-100.00%
800 Other Objects	1,836	2,073	734	375	-	-11.43%	n/a
Total 2800 Support Services - Central	\$ 4,624,401	\$ 3,982,677	\$ 3,947,386	\$ 3,378,806	\$ 2,500,366	16.11%	16.62%
2900 Other Support Services							
500 Other Purchased Services	230,000	223,325	223,486	224,634	237,813	2.99%	-0.83%
Total 2900 Other Support Services	\$ 230,000	\$ 223,325	\$ 223,486	\$ 224,634	\$ 237,813	2.99%	-0.83%
TOTAL 2000 SUPPORT SERVICES	\$ 99,739,887	\$ 96,786,069	\$ 93,122,679	\$ 91,685,014	\$ 84,857,320	3.05%	4.12%

**Central Bucks School District
2019-20 Budget
3000 - Non-Instructional Services**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
3200 Student Activities							
100 Personnel Services - Salaries	\$ 2,859,620	\$ 2,721,846	\$ 2,543,054	\$ 2,344,740	\$ 1,686,527	5.06%	14.11%
200 Personnel Services - Benefits	1,725,026	1,211,631	1,104,413	948,095	608,545	42.37%	29.76%
300 Purchased Professional & Technical Services	659,084	558,100	502,526	468,442	559,503	18.09%	4.18%
500 Other Purchased Services	60,000	30,741	24,996	33,709	13,238	95.18%	45.91%
600 Books and Other Supplies	576,117	473,396	525,326	466,028	350,110	21.70%	13.26%
700 Property & Equipment	27,871	5,040	9,848	21,245	45,280	453.00%	-11.42%
800 Other Objects	26,750	26,670	-	-	-	0.30%	n/a
Total 3200 Student Activities	<u>\$ 5,934,468</u>	<u>\$ 5,027,424</u>	<u>\$ 4,710,163</u>	<u>\$ 4,282,259</u>	<u>\$ 3,263,203</u>	18.04%	16.13%
3300 Community Services							
100 Personnel Services - Salaries	\$ 2,112,000	\$ 2,171,141	\$ 2,099,220	\$ 2,103,056	\$ 2,057,965	-2.72%	0.65%
200 Personnel Services - Benefits	1,295,019	951,979	926,111	974,035	754,864	36.03%	14.45%
300 Purchased Professional & Technical Services	77,295	76,471	72,216	84,106	75,043	1.08%	0.74%
400 Purchased Property Services	4,800	2,718	5,652	5,472	4,096	76.60%	4.04%
500 Other Purchased Services	25,300	20,058	26,474	36,389	32,508	26.13%	-6.07%
600 Books and Other Supplies	312,718	313,362	307,065	289,063	275,121	-0.21%	3.25%
700 Property & Equipment	-	-	-	-	5,568	n/a	-100.00%
Total 3300 Community Services	<u>\$ 3,827,132</u>	<u>\$ 3,535,729</u>	<u>\$ 3,436,738</u>	<u>\$ 3,492,121</u>	<u>\$ 3,205,165</u>	8.24%	4.53%
TOTAL 3000 NON-INSTRUCTIONAL SERVICES	<u>\$ 9,761,600</u>	<u>\$ 8,563,153</u>	<u>\$ 8,146,901</u>	<u>\$ 7,774,380</u>	<u>\$ 6,468,368</u>	14.00%	10.84%

**Central Bucks School District
2019-20 Budget
5000 - Other Expenditures and Financing Uses**

	<u>2019-20 Budget</u>	<u>2018-19 Projection</u>	<u>2017-18 Actual</u>	<u>2016-17 Actual</u>	<u>2015-16 Actual</u>	<u>19-20 vs. 18-19</u>	<u>5-Year CAGR</u>
5100 Debt Service							
800 Other Objects	\$ 1,241,150	\$ 3,112,844	\$ 3,610,144	\$ 4,063,194	\$ 4,695,144	-60.13%	-28.30%
900 Other Financing Uses	8,045,000	9,915,000	10,980,000	12,005,000	14,865,000	-18.86%	-14.23%
Total 5100 Debt Service	<u>\$ 9,286,150</u>	<u>\$ 13,027,844</u>	<u>\$ 14,590,144</u>	<u>\$ 16,068,194</u>	<u>\$ 19,560,144</u>	-28.72%	-16.99%
5200 Interfund Transfers - Out							
900 Other Financing Uses	\$ 18,300,000	\$ 39,685,180	\$ 28,000,000	\$ 28,646,000	\$ 26,799,665	-53.89%	-9.10%
Total 5200 Interfund Transfers - Out	<u>\$ 18,300,000</u>	<u>\$ 39,685,180</u>	<u>\$ 28,000,000</u>	<u>\$ 28,646,000</u>	<u>\$ 26,799,665</u>	-53.89%	-9.10%
TOTAL 5000 OTHER EXPENDITURES AND FINANCING USES	<u>\$ 27,586,150</u>	<u>\$ 52,713,024</u>	<u>\$ 42,590,144</u>	<u>\$ 44,714,194</u>	<u>\$ 46,359,809</u>	-47.67%	-12.17%
GRAND TOTAL EXPENDITURES	<u>\$ 342,248,613</u>	<u>\$ 355,981,194</u>	<u>\$ 331,977,487</u>	<u>\$ 324,142,611</u>	<u>\$ 306,050,989</u>	-3.86%	2.83%

CENTRAL BUCKS SCHOOL DISTRICT

2019-20 BUDGET

CAPITAL FUND



Central Bucks School District 2019-20 Budget

CAPITAL FUND

Long-range planning is an ongoing process with constant revisions to the plan as situations present themselves. The district typically spends between \$8 million and \$12 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. Funding for the capital projects budget comes through transfers from the General Fund budget. Capital reserve expenses are reviewed by the Operations Committee of the school board and then placed on the school board agenda for consideration of final approval.

The district maintains five capital reserve funds.

The Short-Term Capital Fund is used to provide about \$8M to \$12M 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 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 \$4 to \$7 million dollars per year from the General Fund. Multi-year 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 for the district's 1:1 laptop initiative, replacement computers, and network infrastructure as needed. The same holds true with the

The Transportation Capital Fund is used primarily to replace the bus fleet.

The Cafeteria Equipment Capital Fund is used to replace kitchen equipment and furniture related to the cafeterias in each school.

The Capital Fund budget is not legally required to be adopted by the Board of School Directors.

**Central Bucks School District
2019-20 Budget
Capital Fund**

	<u>2018-2019 Actual</u>	<u>2019-2020 Budget</u>	<u>2020-2021 Forecast</u>	<u>2021-2022 Forecast</u>	<u>2022-2023 Forecast</u>	<u>2023-2024 Forecast</u>	<u>2024-2025 Forecast</u>
Capital Fund							
Balance, Beginning	\$ 40,696,000	\$ 52,827,000	\$ 45,855,000	\$ 49,311,000	\$ 52,982,000	\$ 56,606,000	\$ 60,333,000
Transfers In	29,996,000	18,550,000	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000
Expenditures	(18,919,000)	(26,602,000)	(15,007,000)	(14,829,000)	(14,913,000)	(14,846,000)	(14,714,000)
Interest Earnings	1,054,000	1,080,000	463,000	500,000	537,000	573,000	610,000
Balance, Ending	<u>\$ 52,827,000</u>	<u>\$ 45,855,000</u>	<u>\$ 49,311,000</u>	<u>\$ 52,982,000</u>	<u>\$ 56,606,000</u>	<u>\$ 60,333,000</u>	<u>\$ 64,229,000</u>
Long-Term Capital							
Balance, Beginning	\$ 37,750,000	\$ 47,335,000	\$ 42,768,000	\$ 46,564,000	\$ 50,200,000	\$ 53,789,000	\$ 57,481,000
Transfers In	9,096,000	7,300,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Expenditures	(406,000)	(12,867,000)	(632,000)	(829,000)	(913,000)	(846,000)	(714,000)
Interest Earnings	895,000	1,000,000	428,000	465,000	502,000	538,000	575,000
Balance, Ending	<u>\$ 47,335,000</u>	<u>\$ 42,768,000</u>	<u>\$ 46,564,000</u>	<u>\$ 50,200,000</u>	<u>\$ 53,789,000</u>	<u>\$ 57,481,000</u>	<u>\$ 61,342,000</u>
Short-Term Capital							
Balance, Beginning	\$ 420,000	\$ 1,356,000	\$ 1,741,000	\$ 2,091,000	\$ 2,116,000	\$ 2,141,000	\$ 2,166,000
Transfers In	12,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Expenditures	(11,160,000)	(9,675,000)	(9,675,000)	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Interest Earnings	96,000	60,000	25,000	25,000	25,000	25,000	25,000
Balance, Ending	<u>\$ 1,356,000</u>	<u>\$ 1,741,000</u>	<u>\$ 2,091,000</u>	<u>\$ 2,116,000</u>	<u>\$ 2,141,000</u>	<u>\$ 2,166,000</u>	<u>\$ 2,191,000</u>
Technology Capital							
Balance, Beginning	\$ 1,740,000	\$ 3,420,000	\$ 725,000	\$ 130,000	\$ 135,000	\$ 140,000	\$ 145,000
Transfers In	7,550,000	250,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Expenditures	(5,913,000)	(2,960,000)	(3,600,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
Interest Earnings	43,000	15,000	5,000	5,000	5,000	5,000	5,000
Balance, Ending	<u>\$ 3,420,000</u>	<u>\$ 725,000</u>	<u>\$ 130,000</u>	<u>\$ 135,000</u>	<u>\$ 140,000</u>	<u>\$ 145,000</u>	<u>\$ 150,000</u>
Transportation Capital							
Balance, Beginning	\$ 240,000	\$ 285,000	\$ 190,000	\$ 95,000	\$ 100,000	\$ 105,000	\$ 110,000
Transfers In	1,350,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Expenditures	(1,315,000)	(1,100,000)	(1,100,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Interest Earnings	10,000	5,000	5,000	5,000	5,000	5,000	5,000
Balance, Ending	<u>\$ 285,000</u>	<u>\$ 190,000</u>	<u>\$ 95,000</u>	<u>\$ 100,000</u>	<u>\$ 105,000</u>	<u>\$ 110,000</u>	<u>\$ 115,000</u>
Cafeteria Capital							
Balance, Beginning	\$ 546,000	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000	\$ 431,000
Transfers In	-	-	-	-	-	-	-
Expenditures	(125,000)	-	-	-	-	-	-
Interest Earnings	10,000	-	-	-	-	-	-
Balance, Ending	<u>\$ 431,000</u>	<u>\$ 431,000</u>	<u>\$ 431,000</u>	<u>\$ 431,000</u>	<u>\$ 431,000</u>	<u>\$ 431,000</u>	<u>\$ 431,000</u>

**FEMO DEPARTMENT
SHORT-TERM CAPITAL PLAN**

FEMO FY19/20 Short Term Capital	Budget Estimate	Contract Award/Estimate
2019 District Paving Projects (Tohickon, Titus, Buckingham, Mill Creek, Bridge Valley)	N/A	\$1,334,584.26
District Salt Storage Building	N/A	\$416,047.00
Kutz Underground Storage Tank Closure	N/A	\$61,300.00
Tohickon Water Tank Rehab	N/A	\$37,050.00
Unami M.S. - Track Resurfacing	N/A	\$783,000
Butler Modular Classrooms	N/A	\$380,000
Card Access Control System Upgrades	N/A	\$229,451.34
Holicong M.S. - Automatic Transfer Switch/Electrical	N/A	\$252,000.00
Unami MS - Chiller Replacement	N/A	\$185,300.00
CB East HS - Cafeteria Table Replacement	N/A	\$81,430.00
OPS Center LED Upgrades	N/A	\$53,983.77
CB East HS - Patriots Stadium Light Installation (Design & Construction)	N/A	\$519,800.00
Barclay Elementary - Classroom Addition (Design - FY19/20)	N/A	\$425,400.00
Barclay Elementary - Addition/Priority 1 & 2 Deficiencies (Construction - FY19/20)	\$5,700,000.00	\$2,500,000.00
Barclay Elementary - Addition/Priority 1 & 2 Deficiencies (District Costs: Fiber, FFE, Inspections, Playground - FY19/20)	\$525,000.00	\$525,000.00
2020 District Paving Projects (Gayman Elementary & CB West - Construction)	N/A	\$45,500.00
Groveland Water Tank Rehab (Design FY19/20)	\$10,000.00	\$10,000.00
FEMO Equipment/Vehicle Replacements	\$300,000.00	\$0
CB South Auditorium Upgrades (Design)	N/A	\$82,014
Pine Run Entrance Canopy (Design)	N/A	\$23,000
Jamison Playground Equipment	N/A	\$77,168
Administration Center HVAC Renovation (Design & Construction)	\$400,000.00	\$400,000
CB East/West HVAC (Design)	N/A	\$253,000.00
CB East HVAC (Construction)	\$3,500,000.00	\$1,000,000.00
TOTAL		\$9,675,028.29
FY19/20 Long Term Capital Project Name	Design	Contract Award
Tamanend HVAC Renovations	\$763,337.00	\$7,316,165.26
Butler HVAC Renovations	\$437,341.00	\$4,756,680.00
	46 \$1,200,678.00	\$12,072,845.26

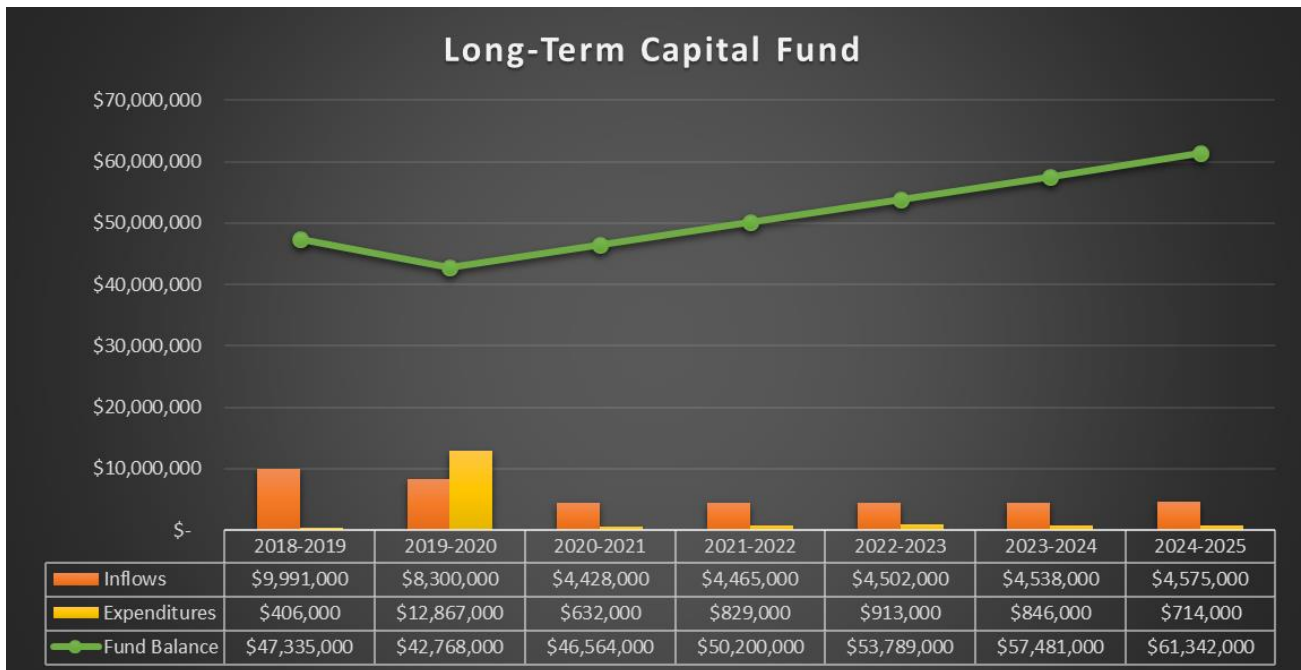
FEMO FY20/21 Short Term Capital	Budget Estimate	Contract Award/Estimate
2020 District Paving Projects (Gayman Elementary & CB West - Construction)	\$400,000.00	\$400,000.00
Groveland Water Tank Rehab	\$50,000.00	\$50,000.00
Camera Upgrades	\$1,700,000.00	\$0.00
CB East HS - Patriots Stadium Light Installation (Construction)	N/A	\$25,000.00
CB West HS - Cafeteria Table Replacement	\$100,000.00	\$100,000.00
Barclay Elementary - Classroom Addition (Design - FY20/21)	N/A	\$50,000.00
Barclay Elementary - Addition/Priority 1 & 2 Deficiencies (Construction - FY20/21)	\$5,700,000.00	\$4,250,000.00
Barclay Elementary - Addition/Priority 1 & 2 Deficiencies (District Costs: Fiber, FFE, Inspections, Playground - FY20/21)	N/A	\$50,000.00
Pine Run Entrance Canopy	\$150,000.00	\$150,000.00
FEMO Equipment/Vehicle Replacements	\$300,000.00	\$300,000
CB South Auditorium Upgrades (Construction))	\$250,000.00	\$250,000
CB East/West HVAC (Design)	N/A	\$50,000.00
CB West HVAC (Construction FY20/21 - Remaining \$3.8M FY21/22)	\$5,300,000.00	\$1,500,000.00
CB East HVAC (Construction)	N/A	\$2,500,000.00
TOTAL		\$9,675,000.00
FY20/21 Long Term Capital		
Project Name	Design	Contract Award
Tamanend HVAC Renovations	\$763,337.00	\$7,316,165.26
Butler HVAC Renovations	\$437,341.00	\$4,756,680.00
	\$1,200,678.00	\$12,072,845.26

Central Bucks School District 2019-20 Budget

Long-Term Capital Fund

During the 2018-19 school year, the board approved projects to renovate the HVAC systems at Tamanend Middle School and Butler Elementary School. These two projects, expected to be completed by the start of the 2020-21 school year, will expend a combined \$12.9M from the Long-Term Capital Fund.

As the graph below illustrates, so long as the district remains disciplined and committed to funding the Long-Term Capital Fund through the General Fund budget, the Long-Term Capital Fund will have the funds available to pay cash for the construction of a new school or extensive renovations of existing buildings in the relatively near future. Accumulating funds for an anticipated future building construction or renovation will allow the district to avoid debt origination fees and interest obligations, saving millions of dollars.



Central Bucks School District 2019-20 Budget

FEDERAL 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 Dr. Alexis McGloin, Assistant Superintendent for Assessment, Professional Development, and Educational Services, 20 Welden Drive, Doylestown, PA 18901, 267-893-2000.

For more information on section 504 compliance, contact Mrs. Allison Kuchler, Director of Special Education, 16 Welden Drive, Doylestown, PA 18901, 267-893-2000.

For more information regarding the Americans with Disabilities Act, contact Mrs. Andrea DiDio-Hauber, Director of Human Resources, 20 Welden Drive, Doylestown, PA 18901, 267-893-2000.

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, sex, disability, age, or reprisal or retaliation for prior civil rights activity in any program or activity conducted or funded by USDA.

Persons with disabilities who require alternative means of communication for program information (e.g. Braille, large print, audiotape, American Sign Language, etc.), should contact the Agency (State or local) where they applied for benefits. Individuals who are deaf, hard of hearing or have speech disabilities may contact USDA through the Federal Relay Service at (800) 877-8339.

Additionally, program information may be made available in languages other than English.

To file a program complaint of discrimination, complete the [USDA Program Discrimination Complaint Form](#), (AD-3027) found online at: http://www.ascr.usda.gov/complaint_filing_cust.html, and at any USDA office, or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by:

- (1) Mail: U.S. Department of Agriculture
Office of the Assistant
Secretary for Civil Rights
1400 Independence
Avenue, SW
Washington, D.C. 20250-9410;
- (2) Fax: (202) 690-7442; or
- (3) E-mail: program.intake@usda.gov.

Central Bucks School District is an equal opportunity provider.