

CENTRAL BUCKS SCHOOL DISTRICT

Finance Committee Meeting  
August 16, 2017

**Committee Members Present**

Mr. Glenn Schloeffel, Chairperson  
Mrs. Beth Darcy, Member

Mr. Dave Matyas, Business Administrator  
Mrs. Susan Vincent, Director of Finance

**Committee Members Not Present**

Mr. Paul Faulkner, Member

Dr. Jerel Wohl, Member

**Others in Attendance**

Mrs. Sharon Collopy, Board Member  
Mrs. Karen Smith, Board Member  
Mr. John Kopicki, Superintendent  
Mr. Ed Tate, Director of Communications

Dr. Scott Davidheiser, Assistant Superintendent  
Mr. Robert Kleimenhagen, Jr., CFM, SFP  
Director of Operations

The meeting was called to order at 6:05 p.m. by Mr. Schloeffel

**PUBLIC COMMENT**

There was no public comment.

**REVIEW OF MEETING NOTES**

The June 21, 2017 Finance Committee Meeting minutes were reviewed and approved without changes.

**INFORMATION/DISCUSSION/ACTION ITEMS**

**Review of Finance Information Items:**

**GENERAL FUND**

Mrs. Vincent reviewed the General Fund Disbursements, which included Checks equaling \$3,422,224.31; Electronic Payments equaling \$48,588,598.92, and Transfers to Payroll equaling \$1,904,202.26. Other Disbursements included Capital Fund Checks & Electronic Payments equaling \$2,479,852.26 and Food Service Checks and Electronic Payments equaling \$266,204.39 for a grand total of all Fund disbursements equaling \$56,661,082.14.

Mrs. Vincent reviewed the General Fund Treasurer’s Report. The beginning cash balance of the fund equaled \$38,867,745.46. Receipts totaled \$20, 466,482.32 and included:

Local General Funds Receipts:

Local Collectors:	\$18,485,395.12
County of Bucks:	\$723,694.43
EIT:	\$982,453.62
Interest Earnings:	\$22,060.39
Facility Use Fees:	\$15,805.00
Tuition, Community School:	\$112,975.08
Contributions:	\$84,717.14
Miscellaneous:	\$39,381.54

State General Fund Receipts equaled \$1,079,068.00. Federal General Fund Receipts equaled \$54,144.45.

Other Receipts – Offsets to Expenditures – equaled \$28,696.65.

**Total for the beginning Cash Balance and Receipts equaled \$60,496,136.88**

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Disbursements for the General Fund included:

<u>Checks:</u>	\$3,422,224.31
<u>Electronic Payments (totaling \$48,588,598.92) included:</u>	
Employee Payroll Taxes/WH	\$1,711,746.97
Employer Payroll Taxes	\$113,630.37
PSERs Retirement	\$2,282,388.72
403B/457 Payments	\$119,915.52
Health Benefit Payments	\$2,855,917.34
Transfer to PSDLAF Account to cover credit card purchases	\$200,000.00
Transfer to other banks	\$60,000.00
Investments Placed	\$23,245,000.00
Transfer to Technology	\$5,000,000.00
Transfer to Short-term Capital	\$12,000,000.00
Transfer to Transportation	\$1,000,000.00
<u>Transfer to Payroll:</u>	\$1,904,202.26

**Total Disbursements equaled \$53,915,025.49**

**Ending Cash Balance for the General Fund: \$6,581,111.39**

**CAPITAL FUND**

Mrs. Vincent reviewed the Capital Fund-Checking Account, which included a beginning cash balance of \$994,114.89.

Receipts:

Interest Earnings	\$219.23
Cash Transfers from Fund 3 Reserve Accounts	\$2,637,986.02

Disbursements:

Checks	\$2,479,852.26
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**Ending Cash Balance for the Capital Fund-Checking Account: \$1,152,467.88**

**FOOD SERVICE**

Mrs. Vincent reviewed the Food Service Treasurer's Report, which included a beginning cash balance of \$269,590.95.

Receipts:

Interest Earnings	\$0.89
Student Lunch Account Deposits	\$3,123.55
Subsidies	\$109,522.13

Disbursements:

Checks	\$6,508.04
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Electronic Payments (Aramark) \$259,696.35

**Ending Cash Balance for the Food Service Account: \$116,033.13**

**INVESTMENT PORTFOLIO**

Mrs. Vincent reviewed the Investment Portfolio (Summary Totals by Bank) from July 31, 2017:

BB&T Bank	\$6,078.00
Centric Bank	\$5,000,000.00
Citibank	\$25,677,951.00
Firstrust Bank	\$10,600.00
MBS	\$2,450,000.00
PLGIT	\$259,541.00
PSDLAF	\$49,015,337.00
Quakertown National	\$3,572,173.00
Santander	\$14,825.00
TD Bank	\$24,784,659.00
Univest Bank & Trust	\$9,607.00
William Penn Bank	\$248,000.00

**Total: \$111,048,771.00**

The grand total of all funds was \$111,048,771.00 with a weighted average rate of return of 0.96%.

Mrs. Vincent reviewed the Investment Portfolio for the General Fund-Bank Balances from July 31, 2017.

Total General Fund Bank Accounts:	\$6,849,290.00
Total General Fund CDs:	\$8,190,000.00
Total General Fund Money Market Accounts:	\$29,748,739.00

**Total General Fund: \$44,788,029.00**

Mrs. Vincent reviewed the Capital Fund-Bank Balances for July 31, 2017.

Total Fund 3 Operations Account	\$1,152,468.00
Total Short Term Capital Reserve	\$11,384,006.00
Capital Café Equip Reserve	\$640,745.00
Total Technology Reserve	\$1,986,363.00
Total Transportation Reserve	\$1,333,471.00
Total Long Term Capital Reserve	\$29,807,964.00

**Total Capital Fund: \$46,305,017.00**

Mrs. Vincent reviewed the Debt Service Fund-Bank Balances for July 31, 2017.

**Total Debt Service Reserve: \$19,839,691.00**

Mrs. Vincent reviewed the Food Service Fund-Bank Balances for July 31, 2017.

**Total Food Service Fund: \$116,033.00**

**RATIFICATION OF INVESTMENTS FOR THE MONTH OF JULY 2017**

General Fund Term Investment totals: \$5,245,000.00 with a term yield of \$48,471.10

General Fund Liquid Investment totals: \$18,000,000.00 with a daily yield of \$542.47

**Review of Professional Services Contracts:**

Mrs. Vincent provided a review of the Professional Services Contracts.

**Transportation Advisory Services Contract:**

Mr. Matyas provided a review of the proposed Student Transportation Efficiency Study. Transportation Advisory Services (TAS) is proposing to review the District's transportation policies and procedures for a fee of \$13,750.00. TAS will provide recommendations for any changes, additions or deletions that will enhance the operation of the Transportation Department. The study will include:

- Analysis of the management structure
- Current routing methods
- Internal Management and Information Systems
- Financial and Management Controls
- Use and Effectiveness of current routing software, maintenance and management software systems
- Capital Investment requirements
- Financial impact of any proposed changes
- Analysis of current costs compared to industry norms
- Employment agreement language
- Fleet Utilization
- Staffing levels
- Review of the functionality of the transportation facility

TAS is proposing to provide the district with a review of the student transportation system while providing insights and specific recommendations relative to the potential benefits of modifying various aspects of the program.

Mr. Matyas noted that TAS had completed a review of the district's transportation department several years ago, and that many of their recommendations had been implemented.

The Committee recommends the TAS proposal be moved to the Board Agenda for approval.

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**Review of Policy 626.1 Travel Reimbursement:**

Mr. Matyas reviewed Policy 626.1, the Employee Conference Attendance Approval Request, the GSA form and the Employee Expense Reimbursement trip allocation form. All forms are located on the CB Intranet under District Forms.

**Update on Chalfont Borough LERTA:**

Mr. Matyas provided an update on the Chalfont Borough local economic revitalization tax (LERTA).

**Update on Silo Hill Property:**

Mr. Matyas provided an update on the proposed of the sale of the Silo Hill property, approved by the Bucks County Court of Common Pleas on August 9, 2017.

**Draft of the 2017-2018 Budget Introductory Section:**

Mr. Matyas provided a draft of the Introductory Section of the 2017-2018 School Year Budget for the Committee's review.

The meeting was adjourned at 7:20, followed by an Executive Session of the Committee to discuss "Business Office Reorganization, Expense Reduction".

Next Meeting: September 19, 2017

# Central Bucks School District

## Finance Committee

Board Room of the Education Services Center – 16 Welden Drive  
 Wednesday August 16<sup>th</sup> 2017, 6:00pm Projected time – 1 Hour and 20 Minutes

Glenn Schloeffel, Chairperson  
 Beth Darcy, Member  
 Dave Matyas, Business Administrator

Paul Faulkner, Member  
 Jerel Wohl, Member  
 Susan Vincent, Director of Finance

### Agenda

1) Call to Order	Chairperson	Start Time
2) Public Comment	Chairperson	
3) Approval of Prior Meeting Minutes	Chairperson/Committee	Pages 1 - 7
4) Information / Discussion / Action Items		
a. Review of Finance Information Items	15 minutes Susan Vincent	Handouts Pages 77- 95
b. Review of Professional Services Contracts	15 minutes Susan Vincent	Handout
c. * Transportation Advisory Services Contract	10 minutes Dave Matyas	Pages 8 - 18
d. Review of Policy 626.1 Travel Reimbursement	5 minutes Dave Matyas	Pages 19- 28
e. Update on Chalfont Borough LERTA	5 minutes Dave Matyas	Handout
f. Update on Silo Hill Property	5 minutes Dave Matyas	Pages 29- 30
g. Draft of the 2017-18 Budget Introductory Section	5 minutes Dave Matyas	Pages 31- 76
5) Adjournment	Chairperson	End Time
6) Next Meeting Date:     September 20 <sup>th</sup> , 2017		
7) ~Business Office Reorganization, Expense Reduction –Executive Session	10 minutes Dave Matyas	After Finance Committee Concludes

### Information Items

* Treasurers Report	Pages 77- 88
* Investment Report	Pages 89- 94
Other Funds Report	Page 95

\* This item(s) may be on the public board agenda for action.     ~ This item(s) may require an executive session.

Please note: Public comment should be limited to three minutes

**Committee Members Present**

Mr. Glenn Schloeffel, Chairperson  
Mrs. Beth Darcy, Member  
Mr. Paul Faulkner, Member

Mr. Dave Matyas, Business Administrator  
Mrs. Susan Vincent, Director of Finance

**Committee Members Not Present**

Dr. Jerel Wohl, Member

**Others in Attendance**

Mrs. Sharon Collopy, Board Member  
Dr. Scott Davidheiser, Assistant Superintendent  
Mr. Ken Rodemer, Assistant Director of Operations

The meeting was called to order at 6:00 p.m. by Mr. Schloeffel

**PUBLIC COMMENT**

There was no public comment.

**REVIEW OF MEETING NOTES**

The May 17, 2017 Finance Committee Meeting minutes were reviewed and approved without changes.

**INFORMATION/ DISCUSSION/ACTION ITEMS**

**Review of Financial Information Items** - The finance information reports were reviewed, beginning with the treasurer's report and investment report. Mrs. Vincent began with a summary of disbursements and cash receipts for the month of May.

Mr. Schloeffel asked if the facilities use fees collected were an aggregate amount. Mrs. Vincent explained that they were the monthly fees collected. Mr. Matyas noted that the district receives about \$400,000 per year in facilities use fees.

Mr. Schloeffel asked for an explanation of what "Contributions" were. Mrs. Vincent explained that "Contributions" are monies from groups such as Home & School. Mrs. Darcy commented that when she was involved with Doyle Home & School they would ask the district to make specific purchases because of their ability to get discounts. Home & School would then write a check to the district to cover the cost of whatever item was purchased. Mrs. Vincent noted that there are several different groups other than Home & School that submit items for "Contributions", and she will supply the committee with more detail. *Post Meeting Follow Up: The detail of "Contributions" receipts show that monies were received from PTO Groups to pay for field trips, from Student Groups, and from C.B. Cares for various gift items for schools. Please note that a more detailed gift report is provided to the Board annually in September. The report shows a listing of gift items received in each school from various sources during the past school year.*

Mr. Schloeffel asked if EIT was tracked on a monthly basis. Mrs. Vincent referred to the Revenue Summary, where the EIT projection for the year is listed. The projection shows that the district will be close to a million dollars over budget. Keystone supplies the district with a monthly report, detailing the revenues transferred to the district account. Mr. Matyas commented that there is a lot of variability from month to month. Mrs. Vincent also noted that historically May tends to be a large amount.

Mr. Schloeffel asked for more detail regarding the "Tuition for Community School". Mrs. Vincent explained that it is the child care fees collected monthly for the Before and After School Care program. Mr. Faulkner asked if May's fees were high because summer program tuitions were collected. Mr. Matyas noted that May did include fees collected for summer programs including summer sports camps and band camps.

Mr. Schloeffel requested detail regarding "Other Receipts" and "Investments Matured". Mrs. Vincent explained that they were General Fund monies placed in various money market accounts for interest rates and diversity. As those monies are needed to fund Payroll and Accounts Payable, they are transferred from the money market accounts into the district General Fund account at TD Bank. Mr. Schloeffel asked if the Offsets are fees associated with the money transfer to which Mrs. Vincent responded no, the Offsets are from other sources. Mrs. Vincent will research and supply the committee with more detail of what is getting coded to the offset line. *Post Meeting Follow Up: The items coded to the Offsets to Expenditures include payments for health insurance, quarterly reconciliation credits from district providers of dental insurance, workers comp insurance, and/or prescription insurance, jury duty monies received to offset jury duty absences, rebates from PECO for the energy conservation program, and other miscellaneous items that offset specific expenditures. All the receipts in this category are coded as credits against various expenditure lines.*

Mrs. Vincent offered details regarding disbursements, including General Fund disbursements, electronic payments and check runs. Mr. Schloeffel inquired about a voided check for \$40,000. Mrs. Vincent explained that it could be several different things including a summary amount of several checks, not just one voided check. It could also be a case where the printer jams and checks need to be voided and rerun. She will verify and report back to the committee. *Post Meeting Follow Up: A review of voided checks indicate that there were nine checks voided totaling \$40,000. A check payable to Crown Castle for \$36,000 was voided due to an error in the vendor address. There were smaller checks voided due to checks getting lost and reissued, and one check that was stale and had to be reissued.*

Mrs. Vincent noted details for the Capital check runs, the summary of Food Service receipts and disbursements, and the total monies in all funds currently in the bank. The report also includes the current balance for each fund. Mr. Schloeffel asked that it be called to the committee's attention if there are any changes to the enhanced treasury report. Mr. Matyas noted that there were no changes.

Mrs. Vincent reviewed the summary of the Capital account activity, noting that a couple of accounts are moving negatively because the district has started encumbering ahead for commitments for work to be done this summer. On July 1 when monies are transferred into those accounts they will be back in a positive position. Mrs. Vincent noted that there were no changes to debt service or fund balances, they will be adjusted at the end of the year based on performance.

Mrs. Vincent stated that the Payroll projections and the FICA Medicare budget are tight. She is projecting that the district will overspend the budget for Retirement. She noted that PSERS has made a change in their procedure for identifying and billing for qualifying service not previously submitted. Mrs. Vincent explained that until an employee hits their 80<sup>th</sup> day or 500<sup>th</sup> hour, districts are not required to submit PSERS contributions. Once the qualifying time has been met, PSERS now back bills districts for the initial time not submitted. Mrs. Vincent gave the example of a per diem substitute that hasn't worked 80 days. No PSERS contribution has been made because that employee has not hit the qualifying reportable amount. The process used to be that once the substitute hit the 80<sup>th</sup> day, PSERS contributions would be submitted for the 81st day going forward. PSERS new process now bills for contributions for days 1-80 as well. Previously, PSERS did not back bill for those initial hours. PSERS is also going back several years and looking at any employee that had unqualified time that could be billed to districts. For this year, the cost to our district has been about \$200,000. Mr. Schloeffel asked if there were a change in law that prompted the new process. Mrs. Vincent noted that PSERS just made a change in their approach. PSERS is also reviewing the last ten years looking for similar instances. The change in PSERS approach has made a definite hit to the Retirement budget.

Mrs. Vincent reviewed the health care costs for the district. Claims for district employees are falling below the \$25,000 threshold, which means the district is self-funding those claims. Because of that situation, the fixed premium the district is paying for claims greater than \$25,000 is just an expense. That fixed premium has been reduced for next year by about twenty percent. Mr. Schloeffel asked how much savings that twenty percent would be for the district. Mr. Matyas stated that it would be approximately \$2 million. He noted that it would be a shift, instead of putting \$2 million towards the premium for claims over \$25,000 the money would be applied to the claims the district is self-funding. Mr. Faulkner asked if there had been any increase in catastrophic claims this year. Mrs. Vincent stated that there had been no increase in catastrophic claims, and the district is paying a premium even though our claims are not hitting that threshold. There has been an increase in claims under \$25,000 which the district is responsible for funding. Mr. Faulkner asked if there were any correlation between Worker's Compensation and the increase in claims. Mrs. Vincent replied that they were separate, however Worker's Compensation claims had also increased this year. Mrs. Darcy noted that while this year costs were higher, last year costs were lower than expected. The district must do their best to estimate for future years. Mrs. Vincent stated that the budget for the 2017-2018 has not significantly increased from what the 2016-2017 costs will be, which is in line with what AON has said we should expect. AON is expecting that district costs will be about \$27 million. Contributions from employee premiums help offset health costs. The district receives about \$5.1 million from COBRA payments and employee contributions.

Mr. Faulkner asked if the Worker's Compensation claims had been reviewed to ensure there was nothing unusual occurring. Mrs. Vincent noted that Human Resources monitors the situation on a claim by claim basis. Mr. Matyas stated that there had been several issues related to injuries to employees working with special needs students. There was a normal amount of "slip, trip and fall" injuries, but the increase in claims is primarily due to injuries involved in student care.

Mr. Schloeffel asked what the anticipated end of the year balance would be. Mrs. Vincent noted that currently it is projected to be a negative balance of \$1.7 million. May claims were just received, and if June claims show the same trend the negative balance for healthcare could reach \$2 million. The budget for 2017-2018 is \$22 million. Mr. Matyas stated that there was an effort made not to overcorrect due to the higher costs for 2016-2017. Mr. Schloeffel questioned how often other healthcare options are reviewed. Mr. Matyas noted that two other options are currently being evaluated. There is potential to join another consortium, as well as the option to return to a self-funded healthcare. The district is committed to the current consortium through March of 2018, no changes could be made before that time. If the district decided to leave the consortium, there would be about a six-month transition period where some payments would still need to be made to the consortium. Simultaneously, a new plan would be put in place. Mr. Matyas indicated that the district is looking at the viability of all options. The belief is that the current consortium moved too quickly trying to standardize premiums between districts with varying healthcare category levels. The standardization could negatively impact CB employees due to the change in costs incurred by increasing category levels. Mrs. Darcy mentioned that MBIT shares the same concerns. Mr. Schloeffel inquired whether there was any consideration given to incentivizing employees to move to a spouse's plan rather than a CB plan. Mr. Matyas noted that had been done in the past, but it is not done currently. Mr. Schloeffel would like to encourage the district to look at that possibility. Mr. Faulkner recalled that it did not make a significant impact in the past. Mrs. Vincent concurred that there was minimal use of the "opt out" incentive plan. Mrs. Collopy noted that healthcare coverage and cost offered at CB is better than most, so employees will most likely choose our coverage. Mrs. Vincent also noted that many of the "opt out" employees were for spouses that worked for the district, which had no effect on district costs. Mrs. Darcy discussed the option to provide a minimized plan at a lower cost to employees. That option would also lower district costs. Mr. Matyas stated that there are currently three health insurance plans with the consortium, and movement is being made to include a fourth. More details regarding that option will be provided at a consortium meeting next week. Mr. Matyas did not know whether the fourth plan would be a more cost-conscious option. Mr. Schloeffel inquired whether a consultant was being used to review the complexities of the health care plans. Mr. Matyas noted that previously AON had been used. An RFP was sent out, and a new company will be providing advisory services. District Solicitor Fred D'Angelo is also the consortium solicitor. Mr. D'Angelo has the unique credentials to provide that service and act in an advisory capacity. Mr. Matyas also noted that while the district currently offers three healthcare plans, there is not much difference between them. Mr. Schloeffel indicated that a less costly plan would have appeal to those employees recently graduated from college with no need for family coverage. He asked if the district had any leverage to encourage the consortium to offer a less costly plan. Mr. Matyas indicated that due to our size, the district does have some leverage. The consortium does recognize CB has concerns and that some changes need to be made. Mr. Matyas is encouraged that the fourth plan is being proposed by the consortium at this time. Mr. Faulkner asked what percentage of the consortium are Central Bucks employees. Mr. Matyas noted that it was approximately 15 – 20 percent.

Mrs. Vincent reviewed the breakdown of local revenue categories. She noted that there was not as much collection of delinquents, but our current collection rates are running higher which would explain the lower delinquents collection. Interim taxes will be close to projection. Transfer taxes have slowed.

Real Estate tax and earned income have followed expected trends. The 2017-2018 budget percent increase was noted. Mrs. Vincent noted the district should be in line with most of the collections. She indicated that transfer taxes would need to be monitored because they may continue to slow. Mr. Faulkner asked why transfer taxes were slowing. Mrs. Vincent noted the volume and size of transaction have decreased. The high transfer taxes collected last year were due to the properties like Walmart that settled along the 611 corridor. Those types of transactions are not occurring this year. Mr. Matyas also noted that housing starts are down in the area. Mr. Faulkner remarked that while building was taking place in many different locations, the size and scope are not like years past.

Mrs. Vincent presented a Line Item Review of 600 – 900 Objects. She noted that Line Item Objects have been covered through the 500s. Topics discussed included:

- Line Item 610: general classroom supplies 2017-2017 projections are running close. The 2017-2018 budget is down somewhat, Mrs. Vincent noted that it is hoped that administrators budgeted accurately for what would be needed in the coming school year. Mrs. Darcy asked if it was a reflection of the zero-based budgeting, Mrs. Vincent indicated that it was.
- Line Item 627 are costs associated with field trips coded to the diesel fuel line. Field trip costs must not appear in the transportation budget, so Line Item 627 is used. Mr. Schloeffel asked if \$62,000 is the projected cost for fuel for the field trips. Mr. Matyas indicated the amount is for field trip expenses which, for lack of a better account, are applied to the fuel line. Field trip and sport trip expenses cannot be charged to the Transportation Cost Center because the state does not reimburse those costs. Mr. Schloeffel asked if the items applied to the 2016-2017 budget line will match items applied in 2017-2018. Mrs. Vincent noted that it becomes complicated because parent organizations often contribute to the cost of the field trips. A credit temporarily sits in the building budget due to that contribution, and the buildings could be under the impression they do not have to budget for field trips. At the end of the year the credit needs to be recognized as revenue. Mrs. Vincent believes in this zero-based budget year the line item will be light and money will need to be transferred on that line out of our transportation budget.
- Line Item 611: Mrs. Collopy asked about the revenue the district should receive for student supply items, specifically gym uniforms. Mrs. Vincent noted that there will be revenue received and applied for those items.
- The line item for books and periodicals will vary from year to year depending on what textbooks are being renewed. Dr. Bolton has a schedule of projected textbook purchases for the next five years, and that schedule is reviewed for budgeting purposes.
- Natural gas costs could be adjusted down. The district purchase price is only locked in through October. Mr. Matyas noted that there is some instability in natural gas pricing and consultants are advising to only purchase natural gas two or three months at a time. Mrs. Darcy asked if diesel fuel pricing is locked in. Mr. Matyas noted that gas is used for heating, while diesel is our primary vehicle fuel. Diesel pricing is locked. The district is also locked on electric pricing for seven years.
- The 2017-2018 budget number is down for Athletics. Prior year trends indicate that the 2017-2018 budget number is in line with expected costs. The 2016-2017 budget was larger due to the supplies purchased for the addition of ninth grade sports to the 2017-2018 school year. Mr. Schloeffel inquired whether the postings for the new coaching positions had been done. Dr.

Davidheiser indicated that Danielle Turner was currently putting that information together and the positions should be posted any day.

- PDE has made a change to the chart of accounts. Through this year Human Resource Department costs were being coded to a 2340 function. That type of staff services will now be captured in the 2800 function. The 2017-2018 budget numbers will shift due to the move of the HR Budget into the 2830 function area. Mr. Matyas noted that it is sometimes hard to see consistency between expense lines due to this type of movement dictated by the state.
- Mr. Schloeffel asked for clarification of the 1400 line items: other instructional items. Mrs. Vincent noted that it includes items such as homebound instruction materials and ESL learning materials.
- Equipment is categorized as “New and Additional” or “Replacement”. “New and Additional” equipment is coded as 750 and 752. Equipment coded to 752 meets the capitalization \$10,000 threshold and automatically flows into our fixed assets. These items are set up to be capitalized and depreciated. A budget transfer will be needed in this category due to some GaGa pits purchased. While the district did receive funding to pay for the purchase, the expense must still be shown.

Mr. Schloeffel thanked Mrs. Vincent for her thorough presentation.

**Forbes Assessment Appeal** – The committee reviewed a recommendation to approve a real estate assessment reduction for tax parcel number 9-4-83-25 in Doylestown Township by \$12,132.87. The assessment reduction is recommended due to the county including personal property (furniture) purchased with the home as a part of the house value. This assessment reduction will reduce future tax collections on the property by \$1,505.69 per year at the current millage rate. The committee directed administration to place the item on the school board agenda for consideration.

**Proposed Warwick Cafeteria Serving Line Renovations** – the district has been experiencing food service equipment issues at Warwick Elementary over the past school year.

- Equipment is not keeping food at the proper temperature
- Increasing equipment breakdowns
- Lunch items can be difficult for younger students to reach

The lunch line was last renovated in the late 1980’s. The goal is to improve the speed that students can be served, increase the amount of fruits and vegetables that can be offered to students, and create a lunch line with mobile equipment that can be easily supplemented if enrollment continues to grow in the area. The new serving line and associated equipment will also provide more reliable service and efficiency to the food service staff. Total cost is estimated to be \$90,000 to \$100,000. Mrs. Darcy asked if the cost will come from the Food Service Account Fund 5, Mr. Matyas confirmed that was the case. Mrs. Darcy requested verification that this type of project qualified for use of that fund. Mr. Matyas noted that equipment repair, general maintenance and replacement of cafeteria tables are examples of what is paid for from Food Service Funds. District capital expenses are written off through that fund. The fund is, for the most part, self-supporting. Mr. Rodemer indicated that a completion date for the work depended on when the equipment can be provided by the manufacturer. This expense does not require

Board approval for trades because most of the work will be done in house. Mr. Matyas indicated that the purchase of equipment will be through state contract and normal purchasing procedures.

#### ADJOURNMENT

Mrs. Darcy asked if a July meeting will be scheduled. Mr. Matyas indicated that the weekend packet may be sufficient unless a major item comes to light. Mrs. Vincent noted that there may be some budget transfers requiring review, but they could be done via email or the weekend packet. Mr. Schloeffel stated that he would be interested in meeting regarding the professional contracts. Mr. Matyas noted that the first phase in dealing with the contracts is sending a blast email district wide to gather information. Mr. Schloeffel asked if those contracts should be housed in a central location. Mrs. Vincent indicated that Purchasing is working on getting that done. The Chart of Accounts defines professional contracts as legal contracts, educational vendor service contracts, etc. Property service contracts are in a different category. Mrs. Vincent asked if the committee's interest was in looking at all the contracts or just professional contracts. Mr. Schloeffel indicated the board was interested in every contract the district is involved in. Mrs. Darcy noted that the committee is interested in saving money on ancillary services rather than services directly affecting classrooms or students. Mr. Matyas indicated that the financial software has the ability to scan the contracts and establish a central file. Auditors could utilize that file for reviewing contracts. Mr. Schloeffel indicated that this may be a good time to initiate the process of gathering the contracts from across the district. Mrs. Vincent noted a Vendor Detail list would be generated to identify purchases made via contract. The budget manager would then be responsible for providing the business office with the backup material for the contract. Mr. Schloeffel indicated that the process would probably not be ready for a July meeting. Per Mr. Matyas the expectation is for the first round of vendor contract information to be made available to the Board in August, starting with the 300 objects, which covers Professional Services. The next steps will be to address transactions within other object expenditure categories, such as the Property Service area in the 400 objects, Other Purchased Services in the 500 objects and Purchased Supplies in the 600 objects, which will cover all applicable object expenditure categories. A determination will be made at a later date regarding a July meeting.

The meeting was adjourned at 7:05 p.m.

Minutes submitted by Dave Matyas, Business Administrator and Administrative Liaison to the Finance Committee.



**PROPOSAL**  
**STUDENT TRANSPORTATION**  
**EFFICIENCY STUDY**  
**FOR**  
**CENTRAL BUCKS SCHOOL DISTRICT**



**Submitted by:**

**Christopher J. Andrews**  
**TRANSPORTATION ADVISORY SERVICES**  
**(800) 858-9615**

**July 10, 2017**

## SCOPE

Based upon our recent telephone conversation about your program, our knowledge of the region from previous studies, and our extensive experience for the past 30 years, we have compiled an outline of the topics that will be covered in this consulting proposal. The items below are not listed in any prioritized order, but all are considered to be part of a valuable report for the District.

1. **Policy and Procedures** - As a part of this engagement, **TAS** will review the District's policies and procedures, recommending any changes, additions or deletions that would enhance the operation of the program. Also included in this study will be a discussion with the District focused on the operation of the program from the perspective of compliance with policies and procedures. In other words, we will compare what you really do versus what your formal guidelines require. In areas where procedures vary, or in areas where no procedures are in place, **TAS** will recommend specific directions for the District to consider.

In all cases where recommendations are provided, we will endeavor to detail the ramifications of making said changes.

2. **Program Operations** - **TAS** will evaluate the operating performance of the District with an eye toward making recommendations that will improve the operations and efficiencies of the program. Included in this analysis will be a thorough review of the management structure; current routing methods; internal management and information systems; financial and management controls; the use and effectiveness of any routing software, maintenance and management software systems; capital investment requirements; and other aspects as defined by the District as being key components of our review. The major focus of this review will be an analysis of the District's operating options:

- A) Maintain the current mix of District and contractor operated routes;
- B) Vary that mix to include more or less contracted routes;
- C) Add a 2<sup>nd</sup> District-owned bus yard.

Once we evaluate these options, we will provide the Pro's and Con's of each decision and the expected operating efficiencies.

3. **Financial** - A critically important consideration of each area that we study will be the financial impact that any proposed changes could have upon the District. Included in our review will be an analysis of your current costs of the operation compared to industry norms, the status of internal controls and procedures (i.e. labor, purchasing and inventory controls), and recommendations aimed at enhancing the efficiency of the operation while maintaining the level of service desired by the District. **TAS** offers the District extensive experience at controlling transportation costs while continuing to meet the operating needs of the District.
4. **Labor** - Numerous areas will be explored, including specific employment agreement language, practices that affect the operation of the program, job descriptions and staffing

levels, and the wage and benefit structures as compared to industry norms. **TAS** will provide the District with detailed recommendations relative to potential areas of operating procedures and/or financial elements that should be considered in future employment agreements. The cost efficiency must be balanced with the practical problems of finding and retaining drivers. **TAS** offers the District unique insights into this issue given a Statewide NJ study we conducted on this vital issue. A copy of this report can be found at [www.transportationconsultants.com/njreport](http://www.transportationconsultants.com/njreport).

5. **Fleet** - We will review the fleet's utilization, maintenance procedures and reporting, purchasing, and related costs. As a part of this section, we will make recommendations for future fleet replacements. In order to accomplish this aspect of the program review, we will review internal reports and conduct interviews with maintenance staff members.

As part of our review of the maintenance program, we will look at staffing levels as compared to industry norms, and maintenance training provided to staff members.

6. **Facility/Office Staffing** - We will review the functionality of the transportation facility, including its impact on the operation of the program. Although making modifications to a facility can be costly, in the past we have found programs where an inefficient facility has resulted in on-going operating expenses that far exceeded any potential costs for facility enhancements. We will also look at the options for adding a 2<sup>nd</sup> bus yard for possible leasing to contractors.

The staff that keep the Department running day-to-day are an important aspect of an efficient program. We will review job titles, responsibilities, capabilities, scheduling and training. We will conduct interviews and observe performance during our visit. We have observed over the years that it's not just a matter of doing the job right, but having the right people in the right job.

7. **Routing** – Although we don't "ride the routes", we do look at the methodologies that the Department utilizes to establish routes. We typically recommend a ridership audit to determine the actual run times, scheduled ridership, actual ridership, and down times. This is an important function as we explore potential cost saving options, including routing modifications and consolidations. It is not uncommon for a District to hear that the buses are "half-empty". The process will determine the actual utilization and will make recommendations for changes if the demographics and policies allow modifications. As part of this phase of the study we will evaluate the potential impact of various bell time changes that may be considered. This information is vital to the future development of bid specifications.

We will review staff capabilities with regards to the use of Edulog routing software, and suggest additional training if warranted.

8. **Contracted Services** – We will review current contracts and related bid specifications in order to fully understand the terms and conditions that impact costs. If desired, we will meet with selected contractor(s) to gain their insights about your program. As noted above,

we will explore with the District various “pro’s and con’s” about decreasing or expanding the use of contracted services. As part of our review of your specifications, we will recommend changes that may enhance the efficiency and effectiveness of the program while staying within regulatory guidelines.

9. **Audit** - The purpose of this type of efficiency study is not to audit the system, but rather to review the program and provide substantive recommendations. As a part of our review, we will evaluate all operating areas through reviews of materials, interviews with stakeholders, and tests compared to standard practices. A study of this type becomes very helpful as the District evaluates operating options and develops long-term plans for the transportation program.

Potential areas of efficiency can have very long term benefits. A savings of one bus, the elimination of the need to add an additional bus, or changes in the employment agreement or contract specifications, can provide short term savings that continue in future years. Additionally, specific recommendations from knowledgeable consultants who offer practical experience can result in significant savings over the near and long term.

10. **Overall Analysis - TAS** will provide the District with a "Report Card" on the student transportation program while providing insights and specific recommendations relative to the potential benefits of modifying various aspects of the program. We will provide the District with financial comparisons to well-accepted industry standards. The result of the study will be specific recommendations for the future operation of the program... from experienced consultants who are well-recognized as the industry leaders in this area.

The **TAS** recommendations will come from a firm that is truly independent and pragmatic. **TAS** does not operate any buses; we do not sell any products or services that could cloud our recommendations; we are not a part of any organization that is affiliated with any industry groups; and we are not “theoreticians”. **TAS** offers real-world recommendations from consultants with both public and private sector backgrounds. We have helped districts privatize transportation services, and we have helped other districts expand their in-house programs. These critical perspectives are not available from any other consulting firm.

## METHODOLOGY

We would be prepared to begin the data collection portion of the study within two weeks of the acceptance of our proposal. Subsequent to the receipt of the information requested, we would schedule our “on-site” interviews and evaluations, with two-three weeks notice. Our final report to the District would be available within 60 to 90 days after the initial on-site interviews, assuming that the information and resources that will be necessary for the District to provide are available in a timely fashion.

If appropriate, updates and recommendations will be provided to the District throughout the course of the study as they are developed. In particular, any modifications that could be implemented during the 2017-2018 school year would be communicated during our review. It has always been our practice to provide ideas and suggestions throughout the course of a study. Over the past 30 years of providing dedicated consulting services, we have found many districts that begin to implement recommendations immediately.

The following would be a *typical* schedule for the engagement given our understanding of the District and the current time schedule. **TAS** will discuss with the District a specific timeline for the engagement once the study is undertaken.

<u>Action</u>	<u>Dates</u>
Acceptance of <b>TAS</b> proposal	Jul ‘17
Issuance of data collection instrument	Aug ‘17
Data collection	Sep ‘17
On-site interviews at District	Oct ‘17
Data analysis	Oct ‘17
Draft Report	Nov ‘17
Final Report	Dec ‘17

The engagement as envisioned in this proposal would entail the development of the data collection survey and the review of District operating information, written policies and procedures, contracts, and employment agreement(s), prior to our two-three day on-site visit. In order to allow us to compile data and schedule appropriate interviews and meetings throughout the engagement, the assistance of a District liaison will be required. As a part of our review, we suggest that interviews be established with a number of people, including Administrators, Department Staff, Athletic Director, Special Education Director, Building Principals, Contractors, and any interested Board Members.

**TAS** would expect to have reasonable access to District personnel, projections and records. We request that one District official be designated as the liaison to facilitate our access to information, and to insure that we provide the District with the type of reporting that you desire. **TAS** will utilize various members of our consulting/operations staff as the demands require. However, Christopher Andrews, **TAS** Co-Founder, will be assigned as the Project Leader. Mr. Andrews has worked with over 250 school districts throughout the U.S. – several in PA.

Any modifications to the approved program would be detailed in writing and District approval would be requested. The estimated costs of any modifications would be made available to the District prior to such request for approval.

## BENEFITS

### TO DISTRICT:

It would be our intention to have this consulting engagement result in:

- ☒ Detailed recommendations on changes that could be made to the transportation program to maximize the cost-effectiveness of the program.
- ☒ A third-party review of the operation and services of the transportation program, including potential contract changes.
- ☒ Specific recommendations for the future operation of the Central Bucks School District transportation program.
- ☒ A detailed analysis of all practices and procedures, with information on any areas that should be modified. The District will have a clear understanding of the pro's and con's of expanding contracting, including the financial and operational impact.
- ☒ An independent review of a non-educational, but highly visible, responsibility of the District. The final report will serve as a management resource for the Administration and the Board of Central Bucks Schools.

### OF RETAINING TAS:

- ☒ **TAS** is an independent consulting firm with an extensive and proven record of successful transportation program reviews.
- ☒ **TAS** offers the Central Bucks School District professional consultants with *unique* qualifications not found with any other firm. We provide both public and private sector perspectives that are a "must" to truly evaluate the pro's and con's of modifying the protocols of a student transportation program.
- ☒ Central Bucks Schools will retain a firm which has provided service to more than 500 districts and agencies, in twenty-one states, over the past thirty years. This experience offers the District a level of confidence that will assist with public analysis of the program.
- ☒ Based upon our proven consulting services, **TAS** has become the Nation's largest *dedicated* student transportation consulting firm. We are very proud of our past efforts, and we provide the District with a listing of all of our past clients... not just a "refined" list. We also encourage prospective clients to discuss with our past clients our professionalism, pragmatic recommendations, and detailed reports that serve as an on-going management resource. We would be pleased to serve the District once again!

**FEE STRUCTURE**

Based upon this proposal, we have established the cost of this engagement to be \$13,750.00, including expenses related to the on-site visit.

**Terms:**

- A. Retainer payable upon acceptance of proposal ..... \$3,750.00
- B. Progress payment upon completion of visit.....\$5,000.00
- C. Progress payment upon completion of draft report..... \$3,000.00
- D. Balance due within two weeks after submission of the final report....\$2,000.00
- E. Should the District request additional services or visits that are not envisioned as a part of the basic study as described herein, a daily fee of \$900 and related travel expenses shall be charged to the District upon approval. Should a final presentation to the Board be desired, we will only charge a half-day fee plus travel expenses. Travel would be from Roanoke, VA.

**Acceptance:**

To signify your acceptance of this proposal, please provide us with a duly authorized Purchase Order specifying your acceptance of the terms and conditions in this proposal, accompanied by payment of the retainer. Both items should be mailed to our corporate office - **TAS**, 3181 Valley Drive, Walworth, NY 14568. We can issue an invoice for the Retainer if requested.

This proposal and the related charges will remain effective for 60 days from the date of issuance. After this date, **TAS** reserves the right to notify the District of modifications in the scope and/or fees of the proposal.



**STUDY TYPE CODES:**

- B** – Bid/RFP Service
- C** – Contractor Management
- E** – Efficiency Study
- O** – Outsourcing Study
- R** – Redistricting
- S** – Shared Services
- T** – Targeted Study

**ARKANSAS**

Little Rock Public Schools (O)

**ARIZONA**

Washington #6 (Phoenix) (E)

**CONNECTICUT**

ACES & CES (B)  
 Bloomfield Public Schools (E)  
 Branford Public Schools (E,B)  
 Bristol Public Schools (E)  
 Capitol Region Educ. Council (B,C)  
 Colchester Public Schools (E,B)  
 Danbury Public Schools (E)  
 Darien Public Schools (C)  
 Enfield Public Schools (B,C)  
 Fairfield Public Schools (B)  
 Glastonbury Public Schools (E)  
 Granby Public Schools (R)  
 Greenwich Public Schools (B,T)  
 Hamden Public Schools (E,B)  
 Hebron & Region 8 Schools (E)  
 Ledyard Public Schools (E,B)  
 Madison Public Schools (B,C)  
 Manchester Public Schools (B)  
 Mansfield Public Schools (E)  
 Middletown Public Schools (T)  
 Milford Public Schools (E)  
 Montville Public Schools (B)  
 New Britain SD (E,B)  
 New Canaan Public Schools (E)  
 New Haven Public Schools (C)  
 Newtown Public Schools (B,C,T)  
 Norwalk Public Schools (B)

As of 2/17

**FORMER AND CURRENT CUSTOMER LIST**

Plainfield Public Schools (E)  
 Plainville Community Schools (T)  
 Putnam Public Schools (E)  
 Regional School District #1 (B)  
 Regional School District #13 (E)  
 Regional School District #17 (E,B)  
 Ridgefield Public Schools (B)  
 Seymour Public Schools (E,B)  
 Shelton Public Schools (E,B)  
 South Windsor Public Schools (E)  
 Southington Public Schools (E)  
 Stamford Public Schools (C,T,B)  
 Stratford Public Schools (E,B)  
 Trumbull Public Schools (B)  
 Wallingford Public Schools (T,E,B,R)  
 Waterford Public Schools (B)  
 Watertown Public Schools (B)  
 Weston Public Schools (T,B,E)  
 Westport Public Schools (C,E,B)  
 Wethersfield Public Schools (E)  
 Wilton Public Schools (T,B)  
 Windsor Public Schools (E,B)  
 Windsor Locks Public Schools (E)

**FLORIDA**

KIPP: Jacksonville (T)  
 Martin County Schools (B,O)

**ILLINOIS**

Bloomington #87 (B)  
 Glenview #34 (C,E,T)  
 Harrison #36 (T)  
 Leyden High School (T)  
 Mercer County SD (O)  
 Morton Community #709 (E)  
 Oregon Community #220 (E)  
 Proviso #209 (T)  
 Urbana #116 (C,E)  
 Warren High School #121 (B)

**INDIANA**

East Allen County Schools (E)  
 Gary Community School Corp (C,B)  
 Plymouth Comm. Schools (E)  
 South Bend Comm. Schools (E,O)

**KENTUCKY**

Fleming County SD (E)  
 Jefferson County (Louisville) (E)

**MASSACHUSETTS**

Boston Public Schools (T)  
 Holyoke Public Schools (C,B)  
 Springfield Public Schools (C,T,B)  
 Wareham Public Schools (E,O,T)  
 Woburn Public Schools (B)

**MICHIGAN**

The Guidance Center (E,T)  
 Jackson Public Schools (B,E,O)  
 Three Rivers Public Schools (E)

**NEW HAMPSHIRE**

Dover Public Schools (C,E)  
 Hudson Public Schools (E)  
 Manchester School District (C,E,B,T)  
 Newfound Area SD (E,B)  
 Portsmouth SD (B)  
 SAU #9 (E)  
 SAU #24 (B)  
 SAU #28 (E,B)  
 SAU #34 (B)  
 SAU #70 (E)  
 Shaker Regional SD (E)

**NEW JERSEY**

Branchburg Township SD (E)  
 Brick Township SD (E)  
 East Windsor Regional Schools (E)  
 Edison Township SD (E)  
 Greater Egg Harbor Regional (C)  
 Hazlet Township SD (T)  
 Holmdel Township SD (E)  
 Lakewood Public Schools (E)  
 Matawan-Aberdeen (O)  
 Middlesex County ESC (E)  
 Middletown Township SD (E)  
 Moorestown Township SD (E)  
 Piscataway Township SD (E)  
 Roxbury Township SD (E)  
 Southern Regional School District (E)  
 Sparta Public Schools (E)  
 Stafford Township School District (E)  
 Toms River Regional Schools (E)  
 UCESC (Statewide Study Grant) (T)  
 West Milford Township SD (E)

**NEW MEXICO**

Deming Public Schools (C)

**NEW YORK**

Addison CSD (E,S)  
 Afton CSD (T,S)  
 Albany City SD (B,R,S,T)  
 Alden CSD (E)  
 Alexandria CSD (S)  
 Alfred-Almond CSD (S)  
 Allegany-Limestone CSD (T,E)  
 Alexander CSD (S)  
 Altmar-Parish-Williamstown (S)  
 Amagansett UFSD (S)  
 Amherst CSD (B)  
 Amsterdam Enlarged City SD (S)  
 Andover CSD (S)  
 Ardsley UFSD (S,E,B)  
 Arkport CSD (S,T)  
 Arlington CSD (T,E)  
 Attica CSD (S,B)  
 Auburn City SD (B,E,S)  
 AuSable Valley CSD (S)  
 Averill Park CSD (E,S)  
 Avoca CSD (S)  
 Avon CSD (C,E,S)  
 Bainbridge-Guilford CSD (S)  
 Baldwin UFSD (S)  
 Ballston Spa CSD (S)  
 Barker CSD (T)  
 Batavia City SD (S,B)  
 Bath CSD (S)  
 Bayport-Blue Point UFSD (O,S,B)  
 Bedford CSD (B,E,O,S)  
 Beekmantown CSD (E)  
 Berlin CSD (E)  
 Berne-Knox-Westerlo CSD (S)  
 Bethlehem CSD (E,O,S)  
 Binghamton City SD (S)  
 Blind Brook-Rye UFSD (S)  
 Bloomfield CSD (S)  
 Bolivar-Richburg CSD (E)  
 Bolton CSD (E,S)  
 Bradford CSD (S,T)  
 Brasher Falls CSD (S)  
 Brewster CSD (S,T)  
 Briarcliff Manor UFSD (S,E,T)  
 Brighton CSD (B,S)  
 Brittonkill CSD (S,T)

Broadalbin-Perth CSD (S)  
 Brocton CSD (E)  
 Brockport CSD (S)  
 Brookfield CSD (S)  
 Broome-Tioga BOCES (E)  
 Brunswick CSD (E)  
 Brushton-Moira CSD (S,T)  
 Buffalo Public Schools (T,B)  
 Burnt Hills-Ballston Lake CSD (S,T)  
 Byram Hills CSD (E,O)  
 Byron-Bergen CSD (S)  
 Byron-Bergen CSD (T,S)  
 Cairo-Durham CSD (E,S,T)  
 Caledonia-Mumford CSD (S)  
 Camden CSD (E,O)  
 Campbell-Savona CSD (S)  
 Canandaigua City SD (O,S)  
 Canaseraga CSD (S,T)  
 Candor CSD (S)  
 Canisteo-Greenwood CSD (S)  
 Canton CSD (S,R)  
 Carmel CSD (S)  
 Carthage CSD (E,O)  
 Cato-Meridian CSD (S)  
 Cayuga-Onondaga BOCES Regional (S)  
 Cazenovia CSD (S)  
 Central Square CSD (S,E)  
 Central Valley CSD (E)  
 Champlain Valley BOCES (T,S)  
 Chappaqua CSD (R,S,T)  
 Chateaugay CSD (S,E)  
 Chatham CSD (E)  
 Chautauqua Lake CSD (E,R,S,T)  
 Chautauqua County (S)  
 Chazy CSD (S)  
 Chester UFSD (B)  
 Cheektowaga CSD (S,B)  
 Cheektowaga-Sloan UFSD (B)  
 Chenango Forks CSD (S)  
 Chenango Valley CSD (S)  
 Chittenango CSD (S)  
 Churchville-Chili CSD (T,E,S)  
 Cincinnatus CSD (S)  
 City of Gloversville (S)  
 City of Johnstown (S)  
 Clarence CSD (T)  
 Cleveland Hill UFSD (B,S,T)  
 Clifton-Fine CSD (S)  
 Clinton CSD (S,E)  
 Clyde-Savannah CSD (S,T)  
 Clymer CSD (S)

Cobleskill-Richmondville CSD (E,S)  
 Cohocton CSD (S)  
 Cohoes City SD (S)  
 Colton-Pierrepont CSD (S)  
 Corning-Painted Post Area SD (S,T,E)  
 Cornwall CSD (B)  
 Cortland City SD (S,T,E)  
 Croton Harmon UFSD (S)  
 Crown Point CSD (S)  
 Dalton-Nunda CSD (O,S)  
 Dansville CSD (E,O,S)  
 Delaware Valley CSD (T)  
 Delhi CSD (E,T,S)  
 DeRuyter CSD (S)  
 Deposit CSD (S)  
 Depew CSD (E)  
 Dobbs Ferry UFSD (S,E,B)  
 Dolgeville CSD (S)  
 Dover UFSD (E,B)  
 Downsville CSD (S)  
 Dryden CSD (T,S)  
 Duanesburg CSD (S,T)  
 Dundee CSD (S)  
 Dunkirk City SD (B)  
 DV-JY-N CSD (E)  
 E. Aurora UFSD (E,O)  
 E. Bloomfield CSD (O,S)  
 E. Greenbush CSD (S)  
 E. Hampton UFSD (B,S)  
 E. Irondequoit CSD (S)  
 E. Rochester UFSD (S)  
 E. Rockaway UFSD (S)  
 E. Syracuse-Minoa CSD (S,T,E)  
 Eastchester UFSD (B,E,O,T)  
 Eastern Suffolk BOCES (B)  
 Eden CSD (O)  
 Edinburg Common SD (S)  
 Edwards-Knox CSD (S)  
 Elba CSD (S)  
 Eldred CSD (E)  
 Elizabethtown-Lewis CSD (S)  
 Ellenville CSD (E,O,S,T)  
 Elmira City SD (S,T)  
 Elmira Heights CSD (T,S)  
 Elmont UFSD (E)  
 Elwood UFSD (E)  
 Erie 2 BOCES (S)  
 Ethical Culture Fieldston School (C)  
 Fabius Pompey CSD (S)  
 Fairport CSD (E,S)  
 Fayetteville-Manlius CSD (O,S,T)

Fonda Fultonville CSD (S)  
 Fort Ann CSD (E,T)  
 Fort Plain CSD (E,T)  
 Frankfort-Schuyler CSD (S)  
 Franklin CSD (S)  
 Fulton City SD (S,T,E)  
 Fulton County (S)  
 Gananda CSD (B,O,S,T,E)  
 Garrison UFSD (S)  
 Gates-Chili CSD (S)  
 General Brown CSD (E,O)  
 Genesee Valley BOCES (S)  
 Genesee Valley CSD (T)  
 Geneseo CSD (E,S)  
 Geneva City SD (S)  
 Gilbertsville-Mt. Upton CSD (S)  
 Gloversville City SD (S)  
 Goshen CSD (E)  
 Gouverneur CSD (E,S,B)  
 Grand Island CSD (T)  
 Granville CSD (E)  
 Greenburgh #7 CSD (B,E,O)  
 Green Island UFSD (S,B)  
 Greece CSD (S)  
 Greene CSD (O)  
 Greenport UFSD (S)  
 Greenville CSD (O,S)  
 Greenville Fire District (S)  
 Greenwich CSD (E,T)  
 Greenwood Lake CSD (E)  
 Groton CSD (S)  
 Guilderland CSD (S)  
 Hadley-Luzerne CSD (E)  
 Haldane CSD (S)  
 Half Hollow Hills CSD (E)  
 Hammond CSD (S)  
 Hammondsport CSD (E,S)  
 Hancock CSD (O,S,T)  
 Hannibal CSD (S,E)  
 Harpursville CSD (S,T)  
 Harrison CSD (S,E,B)  
 Harrisville CSD (S)  
 Hastings-on-Hudson UFSD (S,E,B)  
 Hauppauge UFSD (E)  
 Hendrick Hudson CSD (S,E)  
 Herkimer BOCES (S)  
 H-F-M BOCES (S)  
 Herkimer County (S)  
 Herkimer CSD (E,S,T)  
 Hermon-DeKalb CSD (S)  
 Heuvelton CSD (S)

Highland CSD (S,E)  
 Hilton CSD (S)  
 Holland Patent CSD (S,T)  
 Homer CSD (S)  
 Honeoye CSD (S)  
 Hoosic Valley CSD (S)  
 Hornell City SD (E,R,S)  
 Horseheads CSD (E,R,S,T)  
 Hudson City SD (E)  
 Hudson Falls CSD (T)  
 Hunter-Tannersville CSD (E)  
 Hyde Park CSD (E)  
 Ichabod Crane CSD (E,O)  
 Ilion CSD (S)  
 Indian Lake CSD (T)  
 Indian River CSD (E,S)  
 Iroquois CSD (E)  
 Irvington UFSD (S,E,B,I)  
 Island Park UFSD (S)  
 Ithaca City SD (S,E)  
 Jamestown City SD (T)  
 Jamesville Dewitt CSD (S)  
 Jasper-Troupsburg CSD (S)  
 Jericho UFSD (B)  
 Johnsburg CSD (S)  
 Johnson City SD (S)  
 Johnstown City SD (S,T)  
 Jordan-Elbridge CSD (E,S,T)  
 Katonah Lewisboro UFSD (O,S)  
 Keene CSD (E)  
 Kendall CSD (S)  
 Kenmore-Tonawanda UFSD (E,O)  
 Keshequa CSD (E,S)  
 Kings Park CSD (S)  
 Kingston City SD (E,S,T)  
 LaFargeville CSD (S,T)  
 LaFayette CSD (S)  
 Lake George (S,T)  
 Lake Placid CSD (S,E)  
 Lakeland CSD (E,O,S,T)  
 Lancaster CSD (S)  
 Lansing CSD (S)  
 Lansingburgh CSD (S,B)  
 Laurel Common School (S)  
 LeRoy CSD (S)  
 Letchworth CSD (E,S)  
 Levittown Public SD (E)  
 Lewiston-Porter CSD (B,S)  
 Liberty CSD (E)  
 Lisbon CSD (S)  
 Little Falls City SD (S)

Liverpool CSD (S,E)  
Livonia CSD (B,E,O,S)  
Lockport City Schools (B,E)  
Long Beach City SD (S)  
Long Lake CSD (S)  
Longwood CSD (B,T)  
Lyme CSD (S)  
Lynbrook UFSD (S)  
Lyndonville CSD (E,S)  
Lyons CSD (S)  
Madrid-Waddington CSD (S)  
Mahopac CSD (S)  
Maine-Endwell CSD (S)  
Malone CSD (S)  
Malverne UFSD (S)  
Manchester-Shortsville CSD (S)  
Manhasset UFSD (E)  
Marathon CSD (S)  
Marcellus CSD (S)  
Marcus Whitman CSD (E,S)  
Marion CSD (S,E)  
Marion Fire Dept (S)  
Marion Fire District (S)  
Marlboro CSD (E,S,B)  
Maryvale UFSD (B,S)  
Massena CSD (S)  
Mattituck-Cutchogue UFSD (S)  
Mayfield CSD (S,E)  
Mayville CSD (S)  
McGraw CSD (S)  
Mechanicville City SD (E)  
Medina CSD (E,S)  
Menands UFSD (S,E,B)  
Mexico CSD (S)  
Middle Country CSD (S,E)  
Middleburgh CSD (E,S)  
Middletown City SD (B,E)  
Millbrook CSD (B)  
Miller Place UFSD (S)  
Mineola UFSD (T)  
Minerva CSD (S)  
Mohawk CSD (S)  
Monroe #1 BOCES (S)  
Montauk UFSD (S)  
Monticello CSD (E,O)  
Moravia CSD (S)  
Moriah CSD (E)  
Morristown CSD (S)  
Mount Markham CSD (S)  
Mount Pleasant CSD (B,E,T)  
Mount Sinai UFSD (S)

Mt. Morris CSD (S,T,B)  
Nanuet UFSD (S)  
Naples CSD (E,S,T)  
Narrowsburg CSD (T)  
Newfane CSD (E)  
New Hartford CSD (S,T)  
New Hyde Park UFSD (T)  
New Lebanon CSD (E,S)  
New Paltz CSD (S)  
New Rochelle City SD (E,B)  
New Suffolk SD (S)  
New York Mills UFSD (S)  
New York School for the Deaf (B)  
Newark CSD (S)  
Newark Valley CSD (E,S)  
Newburgh City SD (C,E,B)  
Niagara Falls City SD (S)  
Niagara-Wheatfield CSD (E,O,S)  
Niskayuna CSD (S)  
North Colonie CSD (S)  
North Rose-Wolcott CSD (E,S,T)  
North Salem CSD (S)  
North Syracuse CSD (E,O,S)  
North Tonawanda City SD (B,E,O,S)  
North Warren CSD (S)  
Northern Adirondack CSD (S)  
Northport-E Northport CSD (B,E,O)  
Northville CSD (S)  
Norwich City SD (S)  
Norwood-Norfolk CSD (S)  
Nyack UFSD (S)  
Oakfield-Alabama CSD (E,T,S)  
Oceanside UFSD (S)  
Odessa-Montour CSD (S)  
Onondaga CSD (E,S)  
Ontario ARC (E)  
Onteora CSD (E,O,B,S)  
Oppenheim-Ephratah CSD (E,S)  
Orchard Park (S,E,O)  
Oriskany CSD (S)  
Orleans/Niagara BOCES (S)  
Ossining UFSD (B,C,S,T)  
Oswego BOCES (T)  
Oswego City SD (E,O,S,T)  
Otselic Valley CSD (S)  
Owego-Apalachin CSD (S)  
Owen D. Young CSD (B,S)  
Oxford Academy & CSD (S)  
Oysterponds UFSD (S)  
Palmyra-Macedon CSD (S)  
Panama CSD (S)

Parishville-Hopkinton CSD (S,T)  
Patchogue-Medford CSD (S)  
Pavilion CSD (S)  
Pawling CSD (E,O)  
Pearl River CSD (S)  
Peekskill City SD (S,T)  
Pembroke CSD (E,O)  
Penfield CSD (T,E,S)  
Penn Yan CSD (S)  
Perry CSD (O,S,B)  
Peru CSD (E)  
Phelps-Clifton Springs CSD (T,S)  
Phoenix CSD (S)  
Pine Plains CSD (E)  
Pine Valley CSD (E)  
Pioneer CSD (B,C,E)  
Pittsford CSD (E,S)  
Pocantico Hills CSD (E,T)  
Poland CSD (E,S)  
Port Byron CSD (S)  
Port Chester-Rye UFSD (S)  
Port Jefferson UFSD (S)  
Port Jervis City SD (B,E,O)  
Potsdam CSD (S,R)  
Prattsburgh CSD (S)  
Pulaski CSD (S)  
Putnam Valley CSD (S,E,B)  
Queensbury UFSD (E)  
Ramapo CSD (E)  
Ravena CSD (E,O,S)  
Red Creek CSD (S)  
Remsen CSD (O,S)  
Remsenburg-Speonk UFSD (B)  
Rensselaer City SD (S)  
Rensselaer County Pre-School (S)  
Rhinebeck CSD (C,E,R,T,B)  
Richfield Springs CSD (E,S)  
Rides Unlimited-Nassau/Suffolk (T)  
Ripley CSD (S)  
Riverhead CSD (E)  
Rochester City Schools (B,S)  
Rockland BOCES (E,T)  
Rockville Centre UFSD (S)  
Rocky Point UFSD (B,S)  
Rome City SD (E,O,T)  
Romulus CSD (S)  
Rondout Valley CSD (S)  
Roosevelt UFSD (B,C,T)  
Roscoe CSD (T)  
Roslyn UFSD (E)  
Rotterdam-Mohonasen SD (S)

Rush-Henrietta CSD (R,S)  
Rye City SD (S)  
Rye Neck UFSD (S)  
Sachem CSD (E,S)  
Sackets Harbor CSD (S)  
St. Johnsville CSD (E,B)  
St. Regis Falls CSD (S)  
St. Lawrence CSD (S)  
Salmon River CSD (S)  
Sandy Creek CSD (S)  
Saranac CSD (E)  
Saratoga Springs City SD (S,T)  
Saugerties CSD (E,S)  
Sauquoit Valley CSD (E,S)  
Scarsdale UFSD (E)  
Schalmont CSD (S,T,E)  
Schenectady City SD (S)  
Schodack CSD (S)  
Schoharie CSD (S)  
Schroon Lake CSD (S)  
Scotia-Glenville CSD (S)  
Seneca County (S)  
Seneca Falls CSD (S)  
Sharon Springs CSD (S)  
Shenendehowa CSD (S)  
Sherburne-Earlville CSD (S)  
Sherman CSD (S)  
Shoreham-Wading River (B,C,E)  
Sidney CSD (S)  
Silver Creek CSD (T,E)  
Skaneateles CSD (B,S,T)  
Sloan UFSD (S)  
Smithtown CSD (S,E)  
Sodus CSD (E,S)  
Solvay UFSD (S)  
Somers CSD (R,S,T)  
South Colonie CSD (S,E)  
South Orangetown CSD (S)  
South Seneca CSD (S)  
Southern Cayuga CSD (T,S)  
Southold UFSD (E,S)  
Southwestern CSD (S)  
Spackenkill UFSD (E,B)  
Spencerport CSD (S)  
Spencer-VanEtten CSD (S)  
Springs UFSD (S)  
Springville-Griffith Institute (E,T)  
Stamford CSD (E)  
Starpoint CSD (E,S,B)  
Stillwater CSD (E)  
Suffolk 2 BOCES RTP (E)

Sullivan West CSD (E,O, B)  
 Susquehanna Valley CSD (E,O,S)  
 Sweet Home CSD (S)  
 Syracuse City SD (E)  
 Syracuse University (T)  
 Taconic Hills CSD (E,O,R,T)  
 Tarrytown UFSD (E)  
 Three Village CSD (S)  
 Ticonderoga CSD (S)  
 Tioga CSD (S)  
 Tonawanda City Schools (B)  
 Troy City Schools (B)  
 Trumansburg CSD (S,E)  
 TST BOCES (S)  
 Tuckahoe UFSD (E)  
 Tupper Lake CSD (S,T)  
 Ulster BOCES (S)  
 Unadilla Valley CSD (S)  
 Unatego CSD (S)  
 Union Endicott CSD (S)  
 Union Springs CSD (S)  
 Uniondale UFSD (E)  
 Utica City SD (C,E)  
 Valley CSD (E,B)  
 Vestal CSD (S)  
 Victor CSD (S)  
 Village of Alexandria Bay (S)  
 Village of Chaumont (S)  
 Village of Lyons (S)  
 Village of Orchard Park (S)  
 Village of Sackets Harbor (S)  
 Village of Weedsport (S)  
 Voorheesville CSD (S)  
 Wallkill CSD (C,S,B)  
 Walton CSD (S)  
 Wappingers CSD (E,O,T)  
 Warrensburg CSD (S,E)  
 Warsaw CSD (B,S)  
 Warwick Valley CSD (E,R)  
 Washingtonville CSD (E)  
 Waterford Halfmoon CSD (T,S,B)  
 Waterloo CSD (E,S)  
 Waterville CSD (E,S,T)  
 Watervliet City SD (S)  
 Watkins Glen CSD (C,O)  
 Waverly CSD (T)  
 Wayland-Cohocton CSD (S)  
 Wayne CSD (S,E)  
 Wayne County Sheriff's Dept. (S)  
 Wayne-Finger Lakes BOCES (T,S)  
 Webster CSD (S)

Webutuck CSD (E,T)  
 Weedsport CSD (S)  
 Wells CSD (S)  
 Wellsville CSD (S)  
 West Canada Valley CSD (S)  
 West Genesee CSD (S)  
 West Irondequoit CSD (S)  
 West Seneca CSD (S)  
 Westhill CSD (S)  
 Westmoreland CSD (S,T)  
 Westport CSD (S)  
 Wheatland-Chili CSD (S)  
 White Plains City SD (T)  
 Whitesboro CSD (S,E)  
 Whitesville CSD (S)  
 Whitney Point CSD (S,T)  
 William Floyd UFSD (B,E,O)  
 Williamson CSD (S,E)  
 Williamsville CSD (E,O,S,T,B)  
 Willsboro CSD (S)  
 Wilson CSD (S)  
 Windsor CSD (S)  
 W-S-W-H-E BOCES (E,S)  
 Wynantskill UFSD (E,S,T)  
 Wyoming CSD (S)  
 Yonkers City SD (E)  
 York CSD (S)  
 Yorktown CSD (B,S,T,R)

**OHIO**

Granville Exempted Vlg SD (E)  
 Northmont (T)  
 Co. Summit Board MR/DD (E,O)  
 Woodridge Local SD (E)

**PENNSYLVANIA**

Bethlehem Area SD (E)  
 Bensalem (E)  
 Central Bucks (E,O)  
 Cheltenham SD (B)  
 Council Rock (E,T)  
 Ellwood City Area SD (B)  
 Garnet Valley SD (E)  
 Kennett Consolidated SD (T)  
 Milton Hershey School (E)  
 Neshaminy School District (B)  
 New Hope-Solebury SD (T)  
 Northwestern Lehigh SD (E)  
 Parkland SD (E)  
 PennDelco (E)  
 Penns Valley Area SD (E)

Pennsbury SD (B)  
 Pleasant Valley (O)  
 Pocono Mtn. (E,T)  
 Quaker Valley (E,O)  
 Radnor (T)  
 Shaler (E)  
 Sharpsville Area SD (C)  
 Springfield Township SD (B)  
 State College (B,O)  
 Unionville Chadds-Ford SD (E)  
 Upper Dublin SD (B)  
 Upper St. Clair (O)  
 West Chester Area SD (B,T)  
 Whitehall-Coplay (O,E)

**RHODE ISLAND**

Pawtucket Public Schools (B,E)  
 Providence Public Schools (B,T)  
 Westerly Public Schools (E,O)

**TENNESSEE**

Memphis City Schools (B,T)

**TEXAS**

Judson Independent Schools (E)  
 Mansfield Independent Schools (E)

**VERMONT**

Essex Town SD (T)

**VIRGINIA**

Falls Church City SD (T)  
 King George County Schools (E)

**WYOMING**

Laramie County SD #1 (T)  
 Natrona County Schools (T)

**ASSOCIATIONS**

National Assoc. for Pupil Trans. (T)  
 National Child Care Association (T)  
 National School Trans. Assoc. (T)



<p>1. Authority SC 516.1, 517 2 CFR Sec. 200.474</p> <p>2. Definition 2 CFR. Sec. 200.474</p> <p>3. Delegation of Responsibility Pol. 004, 331</p> <p>4. Guidelines 2 CFR Sec. 200.474 Pol. 004, 331</p>	<p style="text-align: center;">626.1. TRAVEL REIMBURSEMENT – <b>DISTRICT PROGRAMS AND</b> FEDERAL PROGRAMS</p> <p>The Board shall reimburse administrative, professional and support employees, and school officials, for travel costs incurred in the course of performing services related to official business as a federal grant recipient.</p> <p>For purposes of this policy, <b>travel costs</b> shall mean the expenses for transportation, lodging, subsistence, and related items incurred by employees and school officials who are in travel status on official business as a federal grant recipient.</p> <p>School officials and district employees shall comply with applicable Board policies and administrative regulations established for reimbursement of travel and other expenses.</p> <p>The validity of payments for travel costs for all district employees and school officials shall be determined by the</p> <p>{X} Superintendent or designee.</p> <p>{ } Business Manager.</p> <p>{ } Federal Programs Coordinator.</p> <p>Travel costs shall be reimbursed using the IRS mileage rate for travel using an employee’s personal vehicle and on an actual cost basis for meals, lodging and other allowable expenses, consistent with those normally allowed in like circumstances in the district’s non-federally funded activities, and in accordance with the district’s travel reimbursement policies and administrative regulations.</p> <p>Mileage reimbursements, including federal programs, shall be at the rate approved by the Board for other district travel reimbursements. Actual costs for meals, lodging and other allowable expenses shall be reimbursed only to the extent they are reasonable and do not exceed the per diem limits established by</p>
--	--

SC 516.1, 517

2 CFR  
Sec. 200.474  
Pol. 004, 331

{ } the Board.

{ X } the federal General Services Administration for federal employees for locale where incurred by more than 15%, allowing for consideration of the economies of scale that the federal government has with the travel industry.

All travel costs must be presented with an itemized, verified statement prior to reimbursement.

In addition, if these costs are charged directly to the federal award, documentation must be maintained that justifies that:

1. Participation of the individual is necessary to the federal award.
2. The costs are reasonable and consistent with the district's established policy.
  - a. Expenses should not exceed the federal General Services Administration rate plus 15% without cabinet approval.
  - b. As employees and representatives of a governmental unit, care must be taken to ensure minimal use of tax dollars by keeping expenses below General Service Administration limits whenever possible.
3. Employees shall submit both the Conference Attendance Approval Request as found on the district intranet site, and the federal General Services Administration travel resources web page.

References:

School Code – 24 P.S. Sec. 516.1, 517

Uniform Administrative Requirements for Federal Awards, Title 2, Code of Federal Regulations – 2 CFR Sec. 200.474

Board Policy – 004, 331

**PSBA New 4/16**

**© 2016 PSBA**

# Employee Conference Attendance Approval Request

**This form must be submitted for Board approval prior to conference attendance.**

Conference requests require School Board approval, so please allow time for approval action (approximately 4 weeks).

This form has been modified to comply with federal Uniform Grant Guidelines (UGG). Search for [Policy 626.1](#)

Travel expenses should not exceed federal government guidelines for the travel location/date listed on this form by more than 15%.

Search, [www.gsa.gov/portal/category/26429](http://www.gsa.gov/portal/category/26429) to plan your trip allocations for lodging, meals, and incidentals expenses.

Attach a completed copy of the GSA trip allocation to this form.

If expenses are projected to exceed GSA allocations by more than 15% work with the appropriate cabinet member for approval.

[ Note: An allowance for a 15% cost overage is due to negotiated federal travel discounts for which CBSD does not qualify. ]

<b>Employee</b>	<b>Building</b>	<b>Date of Request</b>
<b>Check One:</b> <b>Administrator/Board Member</b>	<b>Professional Staff</b>	<b>Support Staff</b>

**Name of Conference** \_\_\_\_\_

**Nature of Conference** \_\_\_\_\_

**Date(s)** \_\_\_\_\_ **Location** \_\_\_\_\_

**Estimated Expenses**  
(Please include ALL potential expenses)

*A RECEIPT MUST BE PROVIDED FOR EXPENSE TO QUALIFY FOR REIMBURSEMENT*

**Budget Code to be Charged:** (Completed by Cabinet Member)

**Registration** \_\_\_\_\_

**Meals** \_\_\_\_\_  
(Includes \$5 per day Incidentals)

**Lodging** \_\_\_\_\_

**Travel** \_\_\_\_\_  
(Airfare, Train, etc.)

**Mileage** \_\_\_\_\_  
(Your vehicle)

See [mileage expense form](#) for approved rate

**District**

- |                       |                          |
|-----------------------|--------------------------|
| <b>Board</b>          | <b>Access</b>            |
| <b>Cabinet</b>        | <b>IDEA</b>              |
| <b>Elementary</b>     | <b>Title I</b>           |
| <b>Secondary</b>      | <b>Title II, A</b>       |
| <b>Business</b>       | <b>Title III</b>         |
| <b>Operations</b>     | <b>Special Education</b> |
| <b>Transportation</b> | <b>Community School</b>  |

**Other:** \_\_\_\_\_

**Miscellaneous (specify)**

_____	_____
_____	_____
_____	_____

**Subtotal** \_\_\_\_\_

**Cost of Substitute** \_\_\_\_\_

**TOTAL COST** \_\_\_\_\_  
*(Excluding Tax)*

**APPROVAL:**

\_\_\_\_\_  
Signature of Immediate Supervisor and Date

\_\_\_\_\_  
Signature of Appropriate Cabinet Member

**NOTE: A COPY OF THIS FORM SHOWING BOARD APPROVAL AND PROOF OF EXPENDITURES MUST ACCOMPANY YOUR REQUEST FOR REIMBURSEMENT.**

<b>Date of School Board Approval</b> _____
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CB104.2  
revised 4/2017

## Employee Conference Attendance Approval Request- Procedures

The following forms must be completed, Supervisor approved and submitted for Board Approval

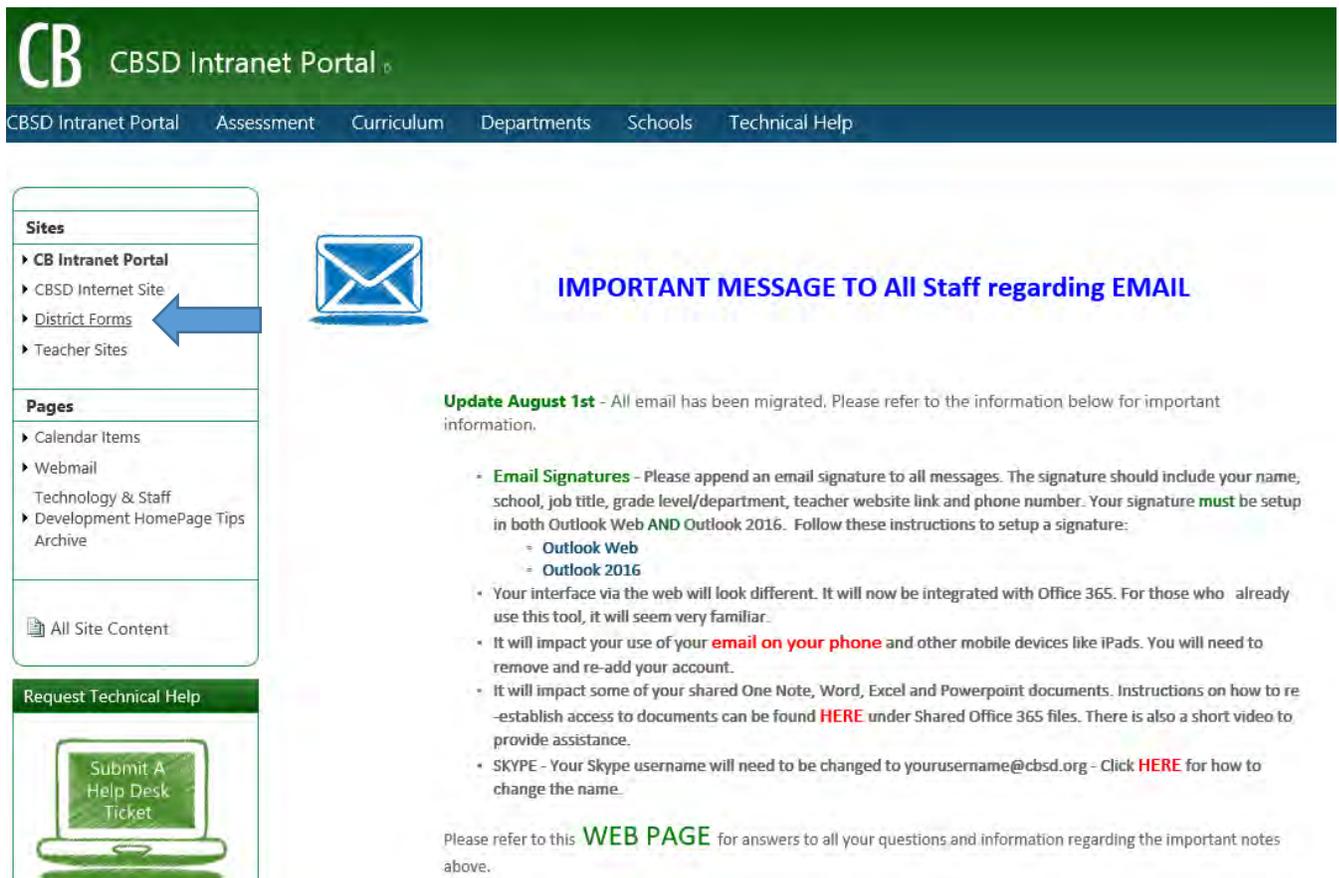
- Conference Request & Approval Form – (CB104.2)
- GSA trip allocation (federal government guidelines for the travel location/date)

The forms can be found using the steps below:

Location: Intranet

<https://portal.cbsd.org/Pages/default.aspx>

Select: District Forms



The screenshot shows the CBSD Intranet Portal interface. At the top, there is a green header with the 'CB' logo and the text 'CBSD Intranet Portal'. Below this is a dark blue navigation bar with links for 'CBSD Intranet Portal', 'Assessment', 'Curriculum', 'Departments', 'Schools', and 'Technical Help'. On the left side, there is a sidebar with a 'Sites' section containing 'CB Intranet Portal', 'CBSD Internet Site', 'District Forms' (highlighted with a blue arrow), and 'Teacher Sites'. Below 'Sites' is a 'Pages' section with 'Calendar Items', 'Webmail', 'Technology & Staff', and 'Development HomePage Tips Archive'. At the bottom of the sidebar is a 'Request Technical Help' section with a 'Submit A Help Desk Ticket' button. To the right of the sidebar is a large blue envelope icon and the text 'IMPORTANT MESSAGE TO All Staff regarding EMAIL'. Below this is an 'Update August 1st' section with a list of instructions regarding email migration, signatures, and account changes. At the bottom of the message, it says 'Please refer to this WEB PAGE for answers to all your questions and information regarding the important notes above.'

**CBSD Intranet Portal**

CBSD Intranet Portal | Assessment | Curriculum | Departments | Schools | Technical Help

**Sites**

- ▶ CB Intranet Portal
- ▶ CBSD Internet Site
- ▶ **District Forms**
- ▶ Teacher Sites

**Pages**

- ▶ Calendar Items
- ▶ Webmail
- ▶ Technology & Staff
- ▶ Development HomePage Tips Archive

All Site Content

**Request Technical Help**

Submit A Help Desk Ticket

**IMPORTANT MESSAGE TO All Staff regarding EMAIL**

**Update August 1st** - All email has been migrated, Please refer to the information below for important information.

- **Email Signatures** - Please append an email signature to all messages. The signature should include your name, school, job title, grade level/department, teacher website link and phone number. Your signature **must** be setup in both Outlook Web **AND** Outlook 2016. Follow these instructions to setup a signature:
  - = Outlook Web
  - = Outlook 2016
- Your interface via the web will look different. It will now be integrated with Office 365. For those who already use this tool, it will seem very familiar.
- It will impact your use of your **email on your phone** and other mobile devices like iPads. You will need to remove and re-add your account.
- It will impact some of your shared One Note, Word, Excel and Powerpoint documents. Instructions on how to re-establish access to documents can be found **HERE** under Shared Office 365 files. There is also a short video to provide assistance.
- SKYPE - Your Skype username will need to be changed to yourusername@cbsd.org - Click **HERE** for how to change the name.

Please refer to this **WEB PAGE** for answers to all your questions and information regarding the important notes above.

## Select: Finance/Business Forms

**CB District Forms**

CBSD Intranet Portal Assessment Curriculum Departments Schools Technical Help

**Sites**

- ▶ CB Intranet Portal

**Forms List**

- ▶ Administrator Forms
- ▶ Central Registration Forms
- ▶ Community School Forms
- ▶ Curriculum Forms
- ▶ EDR Forms
- ▶ **Finance/Business Forms**
- ▶ Graphic Services Forms

**DISTRICT & DEPARTMENT FORMS**

Please use the links on the left to access often used forms. Don't forget to use t

## Select: Conference Request & Approval Form (CB104.2) from selections to the right

**CB District Forms** Documents Finance\_Forms

CBSD Intranet Portal Assessment Curriculum Departments Schools Technical Help

**Sites**

- ▶ CB Intranet Portal

**Forms List**

- ▶ Administrator Forms
- ▶ Central Registration Forms
- ▶ Community School Forms
- ▶ Curriculum Forms
- ▶ EDR Forms
- ▶ **Finance/Business Forms**

Type	Title
	Conference Expense Reimbursement Request(CB 104.1)
	<b>Conference Request &amp; Approval Form (CB104.2)</b>
	Kronos Schedule Exception
	Mileage and Expense Reimbursement Form (CB104) - Effective 7/1/2016
	Mileage Matrix
	Miscellaneous 1099 Form
	Payroll - Miscellaneous Payment Request
	Stipend FORM A 1617 Building Budget Activity Stipend Reimbursement-Jul2016
	Stipend FORM B 1617 Building Activity Stipend Reimbursement-Jul2016

The form will open in .PDF format for completion - Internet links for gsa.gov and CBSD mileage form are accessible through a link on the conference request form. See below how to complete these forms.

## Employee Conference Attendance Approval Request

**This form must be submitted for Board approval prior to conference attendance.**

Conference requests require School Board approval, so please allow time for approval action (approximately 4 weeks).

This form has been modified to comply with federal Uniform Grant Guidelines (UGG). Search for [Policy 626.1](#)

Travel expenses should not exceed federal government guidelines for the travel location/date listed on this form by more than 15%.

Search, [www.gsa.gov/portal/category/26429](http://www.gsa.gov/portal/category/26429) to plan your trip allocations for lodging, meals, and incidentals expenses.

Attach a completed copy of the GSA trip allocation to this form.

If expenses are projected to exceed GSA allocations by more than 15% work with the appropriate cabinet member for approval.

[ Note: An allowance for a 15% cost overage is due to negotiated federal travel discounts for which CBSD does not qualify. ]

Employee	Building	Date of Request
Check One:     Administrator/Board Member	Professional Staff	Support Staff

Name of Conference \_\_\_\_\_

Nature of Conference \_\_\_\_\_

Date(s) \_\_\_\_\_ Location \_\_\_\_\_

<b>Estimated Expenses</b> <small>(Please include ALL potential expenses)</small>	<small>A RECEIPT MUST BE PROVIDED FOR EXPENSE TO QUALIFY FOR REIMBURSEMENT</small>	<b>Budget Code to be Charged:</b> <small>(Completed by Cabinet Member)</small>
---	--	--

<b>Registration</b> _____ <b>Meals</b> _____ <small>(includes \$5 per day Incidentals)</small> <b>Lodging</b> _____ <b>Travel</b> _____ <small>(Airfare, Train, etc.)</small> <b>Mileage</b> _____ <small>(Your vehicle)</small> <small>See mileage expense form for approved rate</small>	<b>District</b> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Board</td> <td style="width: 50%;">Access</td> </tr> <tr> <td>Cabinet</td> <td>IDEA</td> </tr> <tr> <td>Elementary</td> <td>Title I</td> </tr> <tr> <td>Secondary</td> <td>Title II, A</td> </tr> <tr> <td>Business</td> <td>Title III</td> </tr> <tr> <td>Operations</td> <td>Special Education</td> </tr> <tr> <td>Transportation</td> <td>Community School</td> </tr> </table>	Board	Access	Cabinet	IDEA	Elementary	Title I	Secondary	Title II, A	Business	Title III	Operations	Special Education	Transportation	Community School
Board	Access														
Cabinet	IDEA														
Elementary	Title I														
Secondary	Title II, A														
Business	Title III														
Operations	Special Education														
Transportation	Community School														

Miscellaneous (specify)

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**Subtotal** \_\_\_\_\_

Cost of Substitute \_\_\_\_\_

**TOTAL COST** \_\_\_\_\_  
(Excluding Tax)

**APPROVAL:**

\_\_\_\_\_  
 Signature of Immediate Supervisor and Date

\_\_\_\_\_  
 Signature of Appropriate Cabinet Member

NOTE: A COPY OF THIS FORM SHOWING BOARD APPROVAL AND PROOF OF EXPENDITURES MUST ACCOMPANY YOUR REQUEST FOR REIMBURSEMENT.

Date of School Board Approval

\_\_\_\_\_

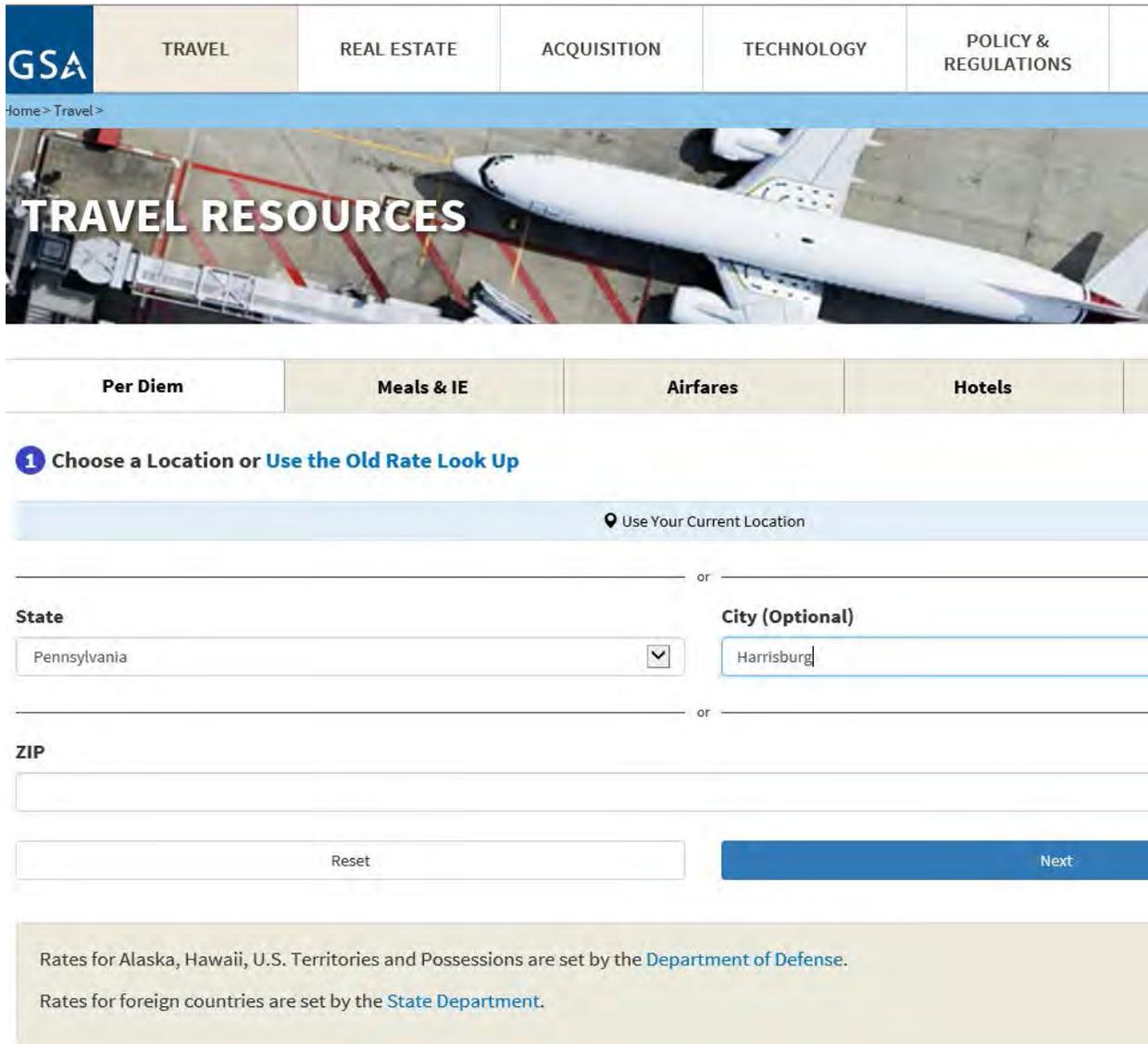
CB104.2  
 revised 4/2017

**Internet Site:** - can be accessed by clicking link at top of form CBSD104.2

<http://www.gsa.gov/portal/category/26429>

Using drop down menu- select the trip State and enter the City

Click "Next"



**GSA** TRAVEL REAL ESTATE ACQUISITION TECHNOLOGY POLICY & REGULATIONS

Home > Travel >

# TRAVEL RESOURCES

Per Diem Meals & IE Airfares Hotels

**1** Choose a Location or [Use the Old Rate Look Up](#)

Use Your Current Location

or

**State** Pennsylvania

**City (Optional)** Harrisburg

or

**ZIP**

Rates for Alaska, Hawaii, U.S. Territories and Possessions are set by the [Department of Defense](#).  
Rates for foreign countries are set by the [State Department](#).

Select: "Calculate Per Diem allowance for a Trip"

The screenshot shows the GSA Travel website interface. At the top, there is a navigation bar with the GSA logo and five menu items: TRAVEL, REAL ESTATE, ACQUISITION, TECHNOLOGY, and POLICY & REGULATIONS. Below the navigation bar is a breadcrumb trail: Home > Travel >. The main content area is titled "2 Would You Like To:". There are two large blue buttons: "Calculate Per Diem Allowances for a Trip" and "Look Up Rates By Fiscal". A "Back" button is located below the first button.

Select Starting and Ending dates for the trip from the calendar options to the right of each box then click "Next"

The screenshot shows the GSA Travel website interface. At the top, there is a navigation bar with the GSA logo and five menu items: TRAVEL, REAL ESTATE, ACQUISITION, TECHNOLOGY, and POLICY & REGULATIONS. Below the navigation bar is a breadcrumb trail: Home > Travel >. The main content area is titled "3 Enter Travel Dates:". Below the title, there is a note: "(RATES ARE AVAILABLE BETWEEN 10/1/2012 AND 09/30/2017)". There are two date input fields: "Start Date" with the value "08/22/2016" and "End Date" with the value "08/26/2016". Each field has a calendar icon to its right. Below the date fields are two buttons: "Back" and "Next". The "Next" button is highlighted in blue.

Select "Print results" at bottom right of screen

The screenshot shows the GSA Travel website interface. At the top, there are navigation tabs for TRAVEL, REAL ESTATE, ACQUISITION, TECHNOLOGY, and POLICY & REGULATIONS. Below the navigation, the search results are displayed for 'harrisburg, Pennsylvania'. The results include 'Daily Per Diem Rates' for August, with August Lodging at \$106 and August M&I at \$69. The 'Estimated Per Diem Total' is \$734.50. There are sections for 'Breakdown' and 'Additional Terms & Conditions'. At the bottom, there are two buttons: 'New Search' and 'Print Results', with the 'Print Results' button circled in red.

**Print Lodging and Meal and Incidental Expense (M&I) per diem rates - to be included with Approval request form. M&I expenses include fees and tips for porters, baggage handlers other personal service employees.**

Your search for harrisburg, Pennsylvania

Using rates for Dauphin County excluding Hershey including Harrisburg:

**Daily Per Diem Rates:** August Lodging: \$106  
August M&I: \$69

**Estimated Per Diem Total:** \$734.50

Breakdown:

Date	Max. Lodging	M&I	Total
First Day (08/22/16)	\$106	\$51.75*	\$157.75
August Rate	\$106	\$69	\$175
Last Day (08/26/16)	-	\$51.75*	\$51.75

\*The first and last calendar dates of M&I are calculated at 75%

Additional Terms and Conditions:

Traveler reimbursement is based on the location of the work activities and not the accommodations, unless lodging is not available at the work activity, then the agency may authorize the rate where lodging is obtained.

Unless otherwise specified, the per diem locality is defined as "all locations within, or entirely surrounded by, the corporate limits of the key city, including independent entities located within those boundaries."

Per diem localities with county definitions shall include "all locations within, or entirely surrounded by, the corporate limits of the key city as well as the boundaries of the listed counties, including independent entities located within the boundaries of the key city and the listed counties (unless otherwise listed separately)."

When a military installation or Government - related facility (whether or not specifically named) is located partially within more than one city or county boundary, the applicable per diem rate for the entire installation or facility is the higher of the rates which apply to the cities and / or counties, even though part(s) of such activities may be located outside the defined per diem locality.



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1932 - 2011

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August 10, 2017

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James Simkins  
8650 Haring Road  
Doylestown, PA 18901

**Re: Silo Hill Property/Central Bucks School District**

Dear Mr. Simkins:

Enclosed please find a copy of the Order entered by the Honorable Robert J. Mellon, Judge of the Court of Common Pleas of Bucks County, related to approving the sale of the Silo Hill property to you.

If you have any questions, please advise.

Very truly yours,



Jeffrey P. Garton

JPG:vp  
Enclosure

cc: John Kopicki, Supt. (via email)  
David Matyas, Bus. Mgr. (via email)

IN THE COURT OF COMMON PLEAS OF BUCKS COUNTY, PENNSYLVANIA  
CIVIL ACTION - LAW

PETITION OF THE CENTRAL BUCKS : NO. 03483-2017  
SCHOOL DISTRICT SEEKING APPROVAL :  
FOR THE SALE OF UNUSED AND :  
UNNECESSARY LAND : ATTORNEY I.D. #16237  
Tax Map Parcel No.: 34-3-63 :

ORDER

AND NOW, this 9 day of August, 2017, upon consideration of the within Petition of the Central Bucks School District and after a hearing having been held on this matter on August 9, 2017, it is hereby Ordered that the Petition of the Central Bucks School District is approved and the Central Bucks School District is authorized to sell approximately 35.15 acres of real property as described in Exhibit "A" to the Petition.

BY THE COURT:

  
\_\_\_\_\_  
ROBERT J. MELLON, J. J.



**Central Bucks School District**  
20 Welden Drive  
Doylestown, PA 18901  
County of Bucks  
Telephone (267) 893-2079  
Fax (268) 893-5800

[WWW.CBSD.Org](http://WWW.CBSD.Org)

# Central Bucks School District

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## Budget for the 2017-2018 School Year

### Financial Overview

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Draft

# Central Bucks School District

## Doylestown, Pennsylvania

### Board of School Directors

Name	Term Expires	Position
Beth Darcy	(2019)	President: Meet & Discuss, Finance, & MBIT Committees
Glenn M. Schloeffel	(2019)	Finance Chair, Operations, & Athletic Fields Committees
Sharon Collopy	(2019)	Curriculum Chair, HR & Athletic Fields Committees
Meg Evans	(2017)	HR Chair, Policy, & Communications Committees
Paul B. Faulkner	(2017)	HR, Finance, & Policy Committees
John H. Gamble	(2017)	Operations Chair, Curriculum, & MBIT Committees
Karen Smith	(2019)	Communications Chair, BCIU, & MBIT Committees
Dennis Weldon	(2019)	Policy Committee Chair, Curriculum, & Operations Committees
Jerel P. Wohl	(2017)	Finance, Curriculum, & Communications Committees
Suzanne B. Vincent		Treasurer (non-voting)
Sharon L Reiner		Secretary (non-voting)

### Cabinet Level Administrators

Mr. John J. Kopicki	Superintendent
Dr. David A. Bolton	Assistant Superintendent for Elementary Ed.
Dr. Scott Davidheiser	Assistant Superintendent for Secondary Ed.
Andrea L DiDio-Hauber	Director of Human Resources
Jason Jaffe	Director of Technology and Innovation
Robert Kleimenhagen	Director of Operations
David W. Matyas	Business Administrator
Mary Kay Speese	Director of Student Services

### Budget Development Contributors

Mr. John J. Kopicki	Superintendent
Dr. Scott Davidheiser	Assistant Superintendent for Secondary Ed.
Dr. David A. Bolton	Assistant Superintendent for Elementary Ed.
Brett M. Haskin	Accountant
Angela E. Jacobs	Senior Accountant
David W. Matyas	Business Administrator
Cheryl L. Rubanich	Supervisor of Accounting
Sharon A. Smith	Accountant
Suzanne B. Vincent	Director of Finance
Renee F. Ziccardi	Accountant

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## 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 Mrs. Corinne Sikora, Director of Student Services, 16 Welden Drive, Doylestown, PA 18901, 267-893-2048. For more information on section 504 compliance, contact Mary Kay Speese, Director of Special Education, 16 Welden Drive, Doylestown, PA 18901, 267-893-2021. For more information regarding the Americans with Disabilities Act, contact Andre DiDio-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](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](mailto:program.intake@usda.gov).

Central Bucks School District is an equal opportunity provider.

# **Introductory Section**

Draft

## Executive Summary

### Organization Component

#### Introduction

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

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

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

In March and April, the CBSD budget is reviewed with the school board and the public and current year expenses are reviewed to determine if the current year's budget approximates actual expenses. Then, at the end of April the proposed final budget is presented to the School Board and posted for public comment. Pennsylvania law requires each school district adopt a proposed final budget then place the budget on public display for 20 days. During this time, the public has a chance to review the document, provide comment back to the School Board, and ask questions at subsequent board meetings prior to final adoption. A budget must be adopted in final form prior to July 1 of each year. The fiscal year runs from July 1 to June 30 of each year. The school board voted to approve a no increase to the real estate tax millage rate. The millage rate remains at  $124.1 + 0 = 124.1$  mills for the 2017-18 school year.

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

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

## District Goals

### District-Wide Goals - General

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

### Elementary Goals

The district is continuing to implement a new language arts curriculum (Being a Writer) and a new elementary social studies curriculum (History Alive) in an on-going effort to improve instruction and student learning. The district is also in the process of refining the elementary report card that documents the milestones and achievements of students in a standards based reporting system. Report card periods are moving from a quartile based reporting period to a trimester reporting period to allow teachers more time to evaluate students. The goal of the hybrid report card is to provide information that is more detailed to parents and students and also provide a letter grade in addition to the standards criteria for students in fifth and sixth grade.

2017-18 will be the third year of the elementary program called QUEST (Questioning and Understanding through Engineering Science and Technology). The QUEST program will provide one elementary period per week for students to develop hands-on projects based on the knowledge they are gaining from their main curriculum areas of study plus design elements learned in art classes. The goal is to create a STEM program at the middle school level that will build upon elementary level concepts.



### Secondary Schools Goals

The middle school schedule is changing to incorporate more technology into the curriculum as well as offer students more choices in elective courses. Also at the secondary level is additional focus on student's mental health and well-being with the addition of more time for the topic as well as hiring a social worker to help integrate families into the school network.

BYOD (Bring Your Own Device) continues to move seamlessly into the secondary schools with wireless internet access points installed throughout the school district for greater connectivity. With more electronic devices entering our schools, wireless networks are being upgraded to handle the greater demand for data throughput. A pilot program for one-to-one computing is starting at the middle school level to help determine the effectiveness of greater technology integration in the classroom and for use in cementing new concepts through homework assignments. The high school

level is reviewing advanced placement courses in an effort to add more elective classes into the curriculum that are complementary to existing advanced placement courses. The Pennsylvania Department of Education recognized Central Bucks as one of the highest performing school districts in the state.

Looking ahead, the district will continue expansion of middle school sports and club opportunities for all middle school grades. A new teacher professional development position is added to help with the integration of technology into the curriculum focused primarily at the secondary level in the near term.

### **Student Services Goals**

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

Technology continues to be an integral tool for instruction, communication and independence for students with special needs. The district increased the number of students who have access to technology either through the use of Smartboards in the classroom, iPads for classroom and individual use and assistive technology to support communication. Nine new positions will be added to the special education department to meet the needs of this growing area of the student population. 5.5 classroom teachers will be added, a speech therapist, a certified behavior analyst, a .5 gifted position, and a social worker.

### **School Facilities Goals**

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

The Operation Department in conjunction with the IT staff installed network cabling, 10 gigabyte switch gear at key network junctures, doubling of the connection speed to the internet service provider, improved power conditioning, and doubling the capacity of wireless access points throughout the district to improve internet access speeds.

The district continues to look for additional ways to recycle materials. The district recycled 322 tons of paper; 8,100 cubic yards of cardboard, cans, and plastics; 24 tons of “e-scrap” (computer monitors, old PCs, TVs); hundreds of pounds of rechargeable batteries; and 2,300 pounds of florescent light bulbs.

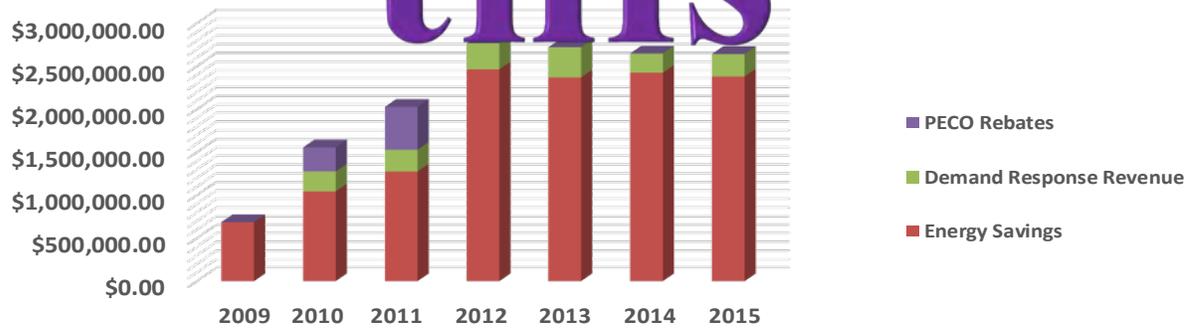
The district is also committed to energy efficiency. Since 2009 - CBSD has reduced over 74,000,000 kwh of electrical consumption and saved \$3,000,000 in utility costs (electricity, natural gas, and heating oil). The district has also received \$885,000 in Philadelphia Electric Company (PECO) Act 129 rebates and \$1,675,000 in demand response revenue from PECO. Demand response is a voluntary

**Update this**

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

## 2009-2015 Savings & Revenue

CBSD Energy Conservation Initiative	Implementation Period 2009	2010	2011	2012	2013	2014	2015	TOTALS
PECO Rebates		\$278,000	\$498,850					\$776,951
Demand Response Revenue		\$233,667	\$253,000	\$306,600	\$353,000	\$245,057	\$262,000	\$1,653,324
Energy Savings	\$686,241	\$1,043,772	\$1,777,652	\$2,467,016	\$2,369,726	\$2,424,820	\$2,380,420	\$12,643,747
<b>Annual Totals</b>	\$686,241	\$1,555,439	\$2,000,534	\$2,767,016	\$2,721,726	\$2,669,877	\$2,642,420	<b>\$15,074,022</b>



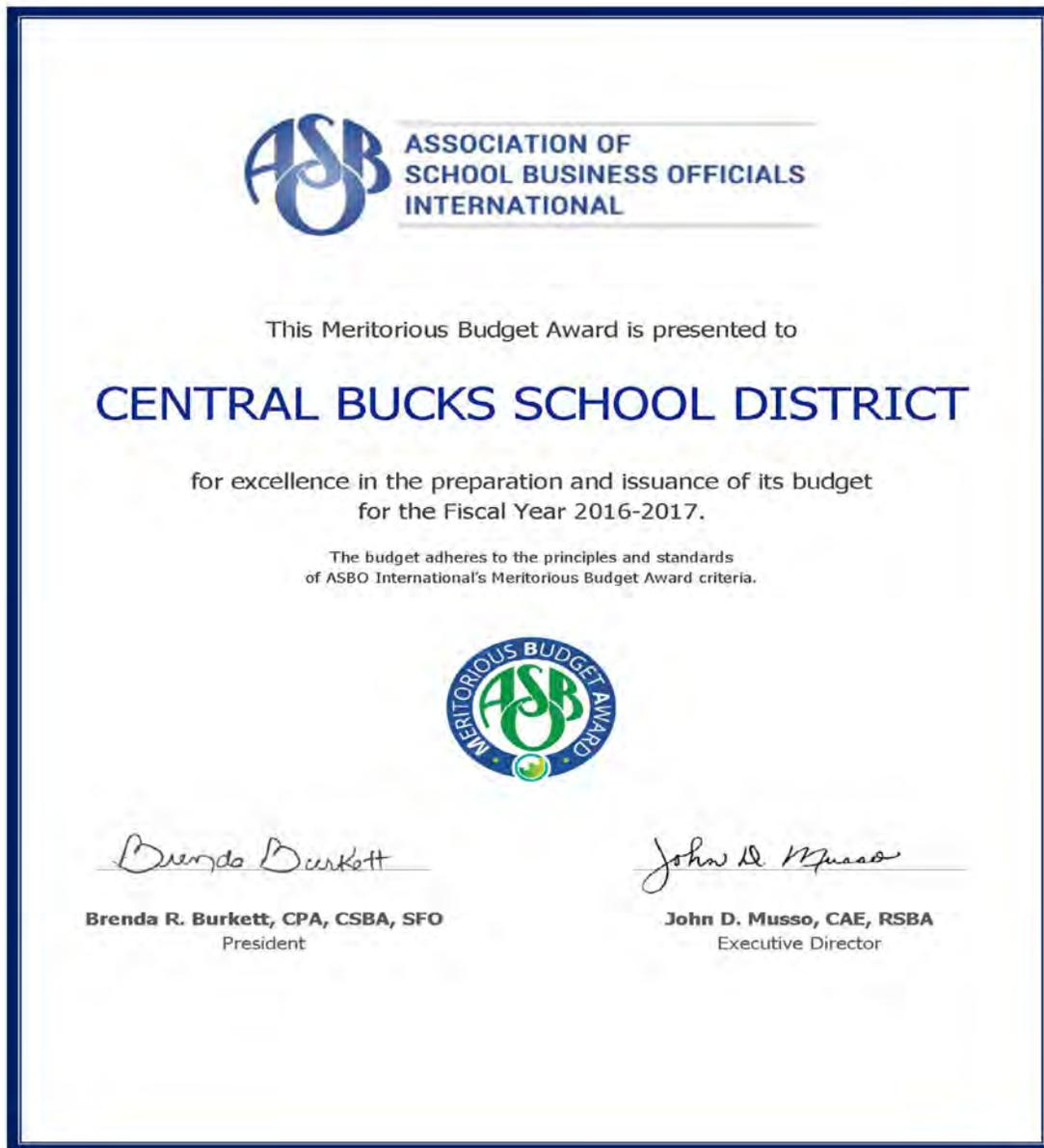
### Major Capital Projects for the School District Include:

- Holicong Middle School – Continued renovations.
- Unami Middle School– Continued renovations.
- CB West Auditorium – Renovations, running track resurfacing, replace stadium synthetic turf
- Technology - Wireless network and new network switch gear.
- Athletic Fields – Reconditioning of natural turf.
- Normal replacement schedule for roofing and paving projects

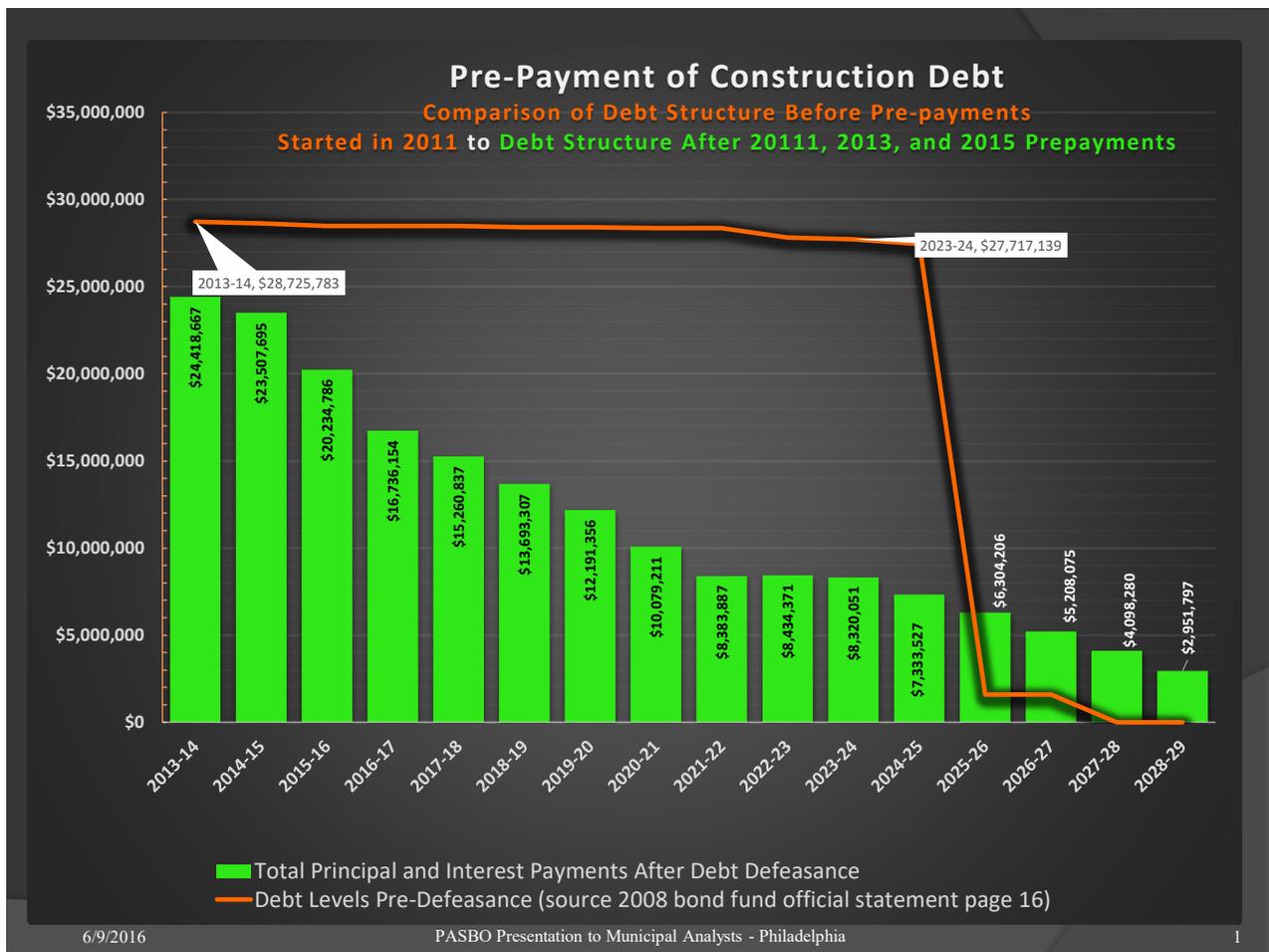
### Financial Goals

The 2016-17 school year was a busy for the school district business office. During the year, the department coordinated with the Human Resource Department help budget for 25 new teaching positions associated with the new middle school schedule and the special education department. The 2017-18 budget was developed with no tax increase, and developed a framework for a more detailed cost center budgeting approach using a zero based budgeting system. The school district received the Association of School Business Officials (ASBO) Meritorious Budget Award.

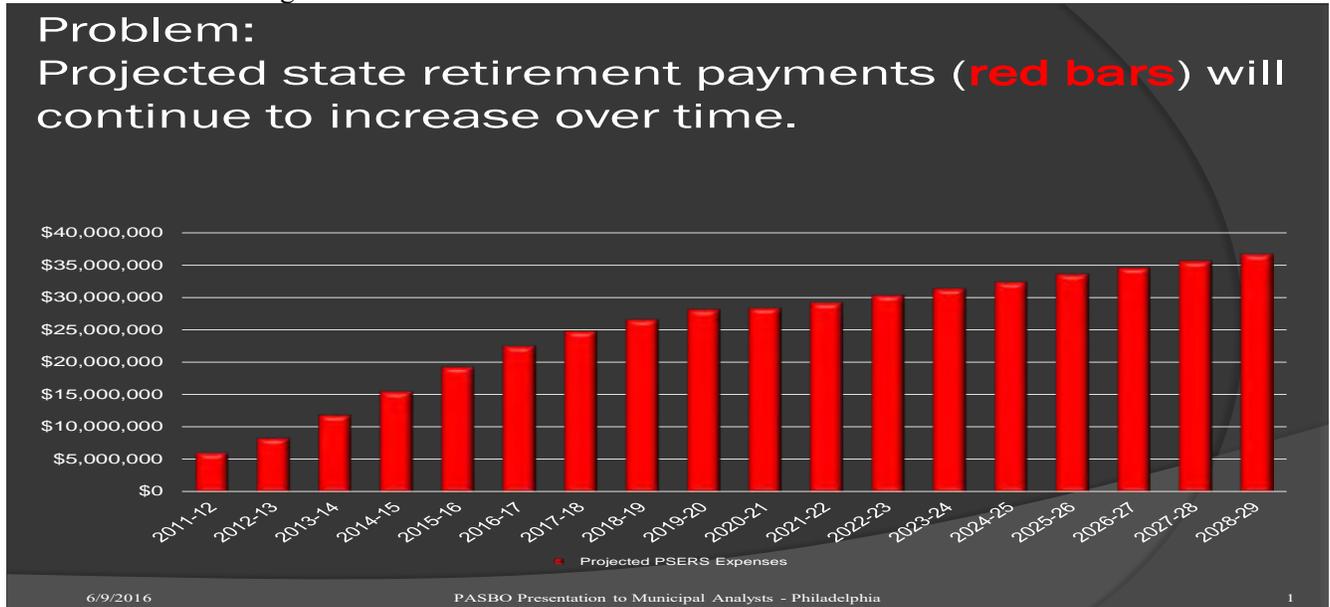
We appreciate the support and encouragement of the Central Bucks Board of School Directors to develop a comprehensive budget and thank all district employees who contributed not only to this budget document, but also to the overall budget development and management process.



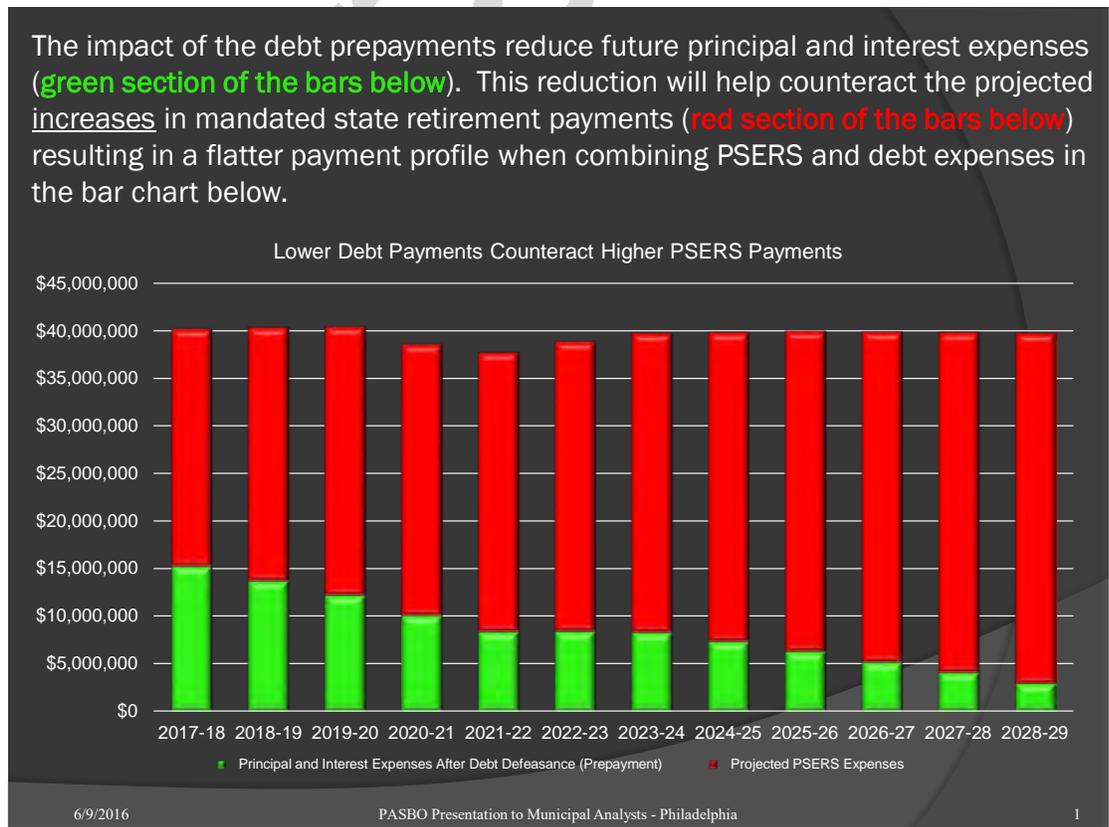
Over the past six years, the district pre-paid over \$140,000,000 in construction debt in an on-going effort to reduce future principal and interest payments. The reduction in future principal and interest payments was one of the main reasons the school district has been able to pay for the upward spiral in state pension system costs without major tax increases. Prior to the debt prepayment and restructuring in 2011 and debt prepayment in 2013 and 2015, the school district had principal and interest payments on outstanding debt of almost \$29M per year. The green bar graph shows the new principal and interest payments moving forward after all past debt prepayments. The orange line shows the principal and interest payments on construction debt if no debt prepayments were made. The gap between the green bars and the orange line is the dollar savings realized each year as a result of debt prepayment. Notice also that the new principal and interest expenses after debt prepayment are declining in the future. The principal and interest payments was purposefully designed to decline over time rather than the equal principal and interest payment amounts (like a mortgage) year after year. Debt payments were designed to decrease in the future to accommodate higher expenses associated with the Pennsylvania School Employees Retirement System, PSERS.



Unfortunately, there is no way to escape the higher PSERS expenses. They are mandated by the state and have been exacerbated by state government's failure to make the actuarial required contributions during the recession years from 2002 through 2013. Consequently, the projected state retirement expenses for Central Bucks will continue to climb through 2029 as the chart below indicates.



However, when you combine declining debt (green portion of bars) with increasing state retirement costs (red portion of bars), you end up with flat consistent payments through 2029 that offset each other. The offsetting effect creates a very favorable budget neutral situation meaning the combined expenses will not require a real estate tax increase for this aspect of the school district budget.



The district places a lot of attention on debt and other expenditure areas of the budget in order to help offset the mandated state retirement system increases. As you can see from the analysis below, pension cost will increase by 800% from 2010-11 through the projections for 2020-21. This will take pension costs from number nine out of the top ten expense categories to number two by 2020-21.

## Top 10 Expenses in Central Bucks SD

<b>Fiscal Year Ending June 30, 2011</b>				
Rank	Amount	% of Total	Object	Name
1	95,406,264	33.53%	121	Professional - Educational Salaries - Regular
2	29,708,135	10.44%	939	Other Fund Transfers
3	24,392,608	8.57%	211	Group Insurance - Medical Insurance
4	14,565,000	5.12%	910	Redemption of Principal
5	14,163,879	4.98%	830	Interest
6	10,765,388	3.78%	111	Official/Administrative Salaries - Regular
7	10,215,858	3.59%	220	Social Security Contributions
8	8,663,996	3.05%	191	Instructional Assistant Salaries - Regular
9	7,800,979	2.74%	230	Retirement Contributions
10	7,000,000	2.46%	932	Capital Reserve Fund Transfers App. To Act 145 of 1943
Other	61,840,638	21.73%		Other Objects
<b>TOTAL</b>	<b>284,529,738</b>	<b>100.00%</b>		

<b>Fiscal Year Ending June 30, 2021</b>				
Rank	Amount	% of Total	Object	Name
1	116,193,329	35.26%	121	Professional - Educational Salaries - Regular
2	54,275,657	16.47%	230	Retirement Contributions
3	21,570,802	6.53%	271	Group Insurance - Self Insurance - Medical Benefits
4	13,082,284	3.97%	111	Official/Administrative Salaries - Regular
5	13,000,000	3.95%	932	Capital Reserve Fund Transfers App. To Act 145 of 1943
6	11,817,009	3.59%	220	Social Security Contributions
7	10,393,175	3.15%	191	Instructional Assistant Salaries - Regular
8	8,921,217	2.71%	513	Contracted Carriers
9	7,509,330	2.30%	181	Service Work Salaries - Regular
10	7,215,000	2.19%	910	Redemption of Principal
Other	60,451,879	19.86%		Other Objects
<b>TOTAL</b>	<b>329,489,681</b>	<b>100.00%</b>		

## **School Board Major Financial Goals**

The school board established several financial goals:

- Maintain and improve district academics and re-establish district initiatives to enhance the learning process and rekindle the exploration of innovative ideas.
- Meet state retirement system obligations without major tax increases.
- Conduct a feasibility study of existing school buildings and facilities to determine the long-term capital needs of the school district and associated expenses.
- Develop a strategic technology plan to provide a three to five-year vision and projected costs associated with changing technology needs.
- Maintain long-term capital accounts as a source of funding for building renovations. The goal is to use accumulated capital funds to pay for construction expenses in lieu of borrowing from banks or the bond market. Eliminating borrowing will help minimize interest payments in future budgets.
- Continue to improve the budget development process so that budgeted expenses are within 1% of revenues and expenses.

CBSD maintains 27 separate buildings. Consequently at least one building will be under some form of construction each year. To maintain the \$750M investment the community has in its facilities, the school board hired an architectural firm to develop a long-term capital plan that will be used for major renovations of district buildings and possibly adding air conditioning to non-air conditioned schools. Facility planning calls for yearly deposits from the general fund into the Capital Fund to provide consistent funding for school maintenance and renovation.

### **Real Estate Values**

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

The good news is that with several years of historically low mortgage interest rates, the housing market continues to improve with lower inventories of existing homes for sale and moderate increases in new home construction. A fallout from some of the new home construction is that some elementary schools are starting to approach their student enrollment capacity causing the district to redraw elementary attendance boundaries that only impact newly constructed houses. Portable classrooms may also be needed at some elementary schools in the near future if construction continues in key neighborhoods.

### **Energy Conservation**

In fiscal year 2009-10 the district initiated an energy conservation and efficiency project. The cost for the project was \$15 million. CBSD is partnering with Johnson Controls Inc. to replace outdated heating boilers, replace old lighting with more efficient units, adding insulation, and unifying all building environmental controls under one system. In addition, occupancy sensors were placed in classrooms to lower lighting levels if natural light is available, turning off lights automatically, and adjusting fresh air exchange rates based on classroom usage. This project was completed in December of 2012 but additional refinements are ongoing to further reduce energy consumption. The energy efficiency project will annually save the district in excess of \$1.5M per year in utility expenses. As the district continues with routine replacement of heating and air conditioning equipment, savings and efficiency are expected to increase.

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

### **Other District Goals for 2017-18**

- Continue to emphasize rigor and relevance in our curriculum.
- Continue to focus on the emotional wellbeing of students and staff.
- Expand STEM curriculum content into the middle schools.
- Continue to refine elementary report cards based upon feedback from the community and faculty.
- Expand the availability of laptops and tablets to students.
- Fund mandated increased contributions to the state retirement system. Continue to prepare for a large retirement rate increases in fiscal year 2017-18 through 2020-21.
- Work with state legislators to develop consistent funding for education and school renovations.

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



### Staffing for Educational Goals

Personnel costs account for approximately 70% of expenses in each year’s budget. Using these resources carefully to get the most value and productivity in a labor-intensive industry is imperative. The change in middle school schedules requires the addition of 15 teachers. The district will also be adding 9 special education teachers and related positions to maintain state mandated staffing levels. Over the past couple of years, the district added additional building level administrative staff to comply with new Pennsylvania directives to increase the number of times teachers must be observed and evaluated each year.

Add in compliance with the federal Affordable Care Act, additional state Title IX athletic reporting, criminal history background checks, free and reduced price lunch application review, the Healthy Hunger-Free Kids Act, federal ACCESS program accounting, revised federal indirect cost calculations, federal Universal Grant Guidelines for greater oversight of federal programs, student activities and athletic accounts. In addition, fixed asset accounting, real estate assessment appeals, changes to the state chart of accounts and annual financial report – all are creating pressure to increase staffing for overhead activities.

**Financial Component**

**Budget Year Summary of Revenues and Expenses for all Funds**

Summary of All Funds 2016-17 Budgets	General Fund	Short Term Capital	Long Term Capital	Technology Capital	Transport. Capital	Food Service Capital	Food Service	Other Post Employment Benefits (OPEB)	Debt Service	Total of All Funds
<b>Beginning Fund Balance</b>	\$ 31,959,531	\$ 299,755	\$ 16,037,831	\$ (1,577,648)	\$ 639,347	\$ 709,952	\$ 955,702	\$ -	\$ 19,655,650	\$ 68,680,121
<b>Add: Revenues</b>	\$ 318,775,592	\$ 12,000,000	\$ 7,065,000	\$ 2,009,500	\$ 903,000	\$ 2,370,000	\$ 5,476,000	\$ -	\$ 10,000	\$ 346,362,464
<b>Less: Expenses</b>	\$ 318,775,592	\$ 12,000,000	\$ 1,000,000	\$ 400,000	\$ 250,000	\$ 1,500,000	\$ 5,476,000	\$ -	\$ 19,665,650	\$ 358,416,242
<b>Less: Fund Balance Use</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Ending Fund Balance</b>	\$ 31,959,531	\$ 329,755	\$ 22,102,831	\$ (1,577,648)	\$ 992,347	\$ 912,952	\$ 955,702	\$ -	\$ -	\$ 56,626,343

Summary of All Funds 2015-16 Projected Revenues and Expenses	General Fund	Short Term Capital	Long Term Capital	Technology Capital	Transport. Capital	Food Service Capital	Food Service	Other Post Employment Benefits (OPEB)	Debt Service	Total of All Funds
<b>Beginning Fund Balance</b>	\$ 25,744,987	\$ 2,368,000	\$ 10,596,472	\$ 3,020,246	\$ 1,125,561	\$ 802,372	\$ 1,087,704	\$ -	\$ 9,149,665	\$ 53,895,080
<b>Add: Revenues</b>	\$ 318,775,592	\$ 12,000,000	\$ 7,065,000	\$ 2,009,500	\$ 903,000	\$ 2,370,000	\$ 5,476,000	\$ -	\$ 10,000	\$ 346,362,464
<b>Less: Expenses</b>	\$ 318,775,592	\$ 12,000,000	\$ 1,000,000	\$ 400,000	\$ 250,000	\$ 1,500,000	\$ 5,476,000	\$ -	\$ 19,665,650	\$ 358,416,242
<b>Ending Fund Balance</b>	\$ 31,959,531	\$ 329,755	\$ 22,102,831	\$ (1,577,648)	\$ 992,347	\$ 912,952	\$ 955,702	\$ -	\$ -	\$ 56,626,343

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

The General Fund - A reserve for Other Post Employment Benefits (OPEB) funding, as required by The Government Accounting Standards Board (GASB) statement #45, is established within the General Fund as an assigned fund balance as of the end of 2014-15. The district has set aside a portion of the General Fund balance as a reserve of money, as determined by actuaries, to fund retiree health care benefits in case the school district goes out of business in the future. A recent letter opinion by the school district's audit firm indicates reduced concern to have fund balance reserves dedicated to this function and may not be used for other purposes. If a construction debt prepayment of \$30M takes place during 2016-17 the general fund balance will be reduced by approximately \$10.3M. In addition, approximately \$5M of the general fund balance is assigned for self-funded health care expenses that might exceed the budgeted amount due to catastrophic claims.

The Short Term Capital Fund is used to accumulate capital funding that will generally be used within a one to two-year period. It is used to provide a source of funding for general repairs and upkeep of school facilities and grounds. Funds are budgeted in the General Fund in amounts ranging from \$5M to \$12M each year, dependent upon projected needs, and then transferred to the Short Term Capital Fund. Any balance of Short Term Capital Funds at the end of a fiscal year are maintained for future projects.

The district has a goal of not borrowing any money to maintain school facilities and grounds. This is an effort to reduce overhead costs as much as possible so that increased payments into the state mandated retirement system can be made without major tax increases. The district is committed to properly maintain facilities and therefore established a Long Term Capital Fund to accumulate money for capital projects over a three to five year horizon. The Long Term Capital Fund will be used for major building renovation projects. Money is typically transferred from the General Fund to the Long Term Capital Fund in the amount of \$4M to \$8M each year.

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

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

The Food Service Capital Fund is for replacement of kitchen equipment and student chairs and tables in the cafeteria. Recurring funding has not been established but the initial \$800,000 was transferred in from the Food Service Fund. The Food Service Fund is a proprietary fund and is run like a business including depreciating equipment. All revenues and expenses associated with the food service program are accounted for in this fund and must be used for food service operations.

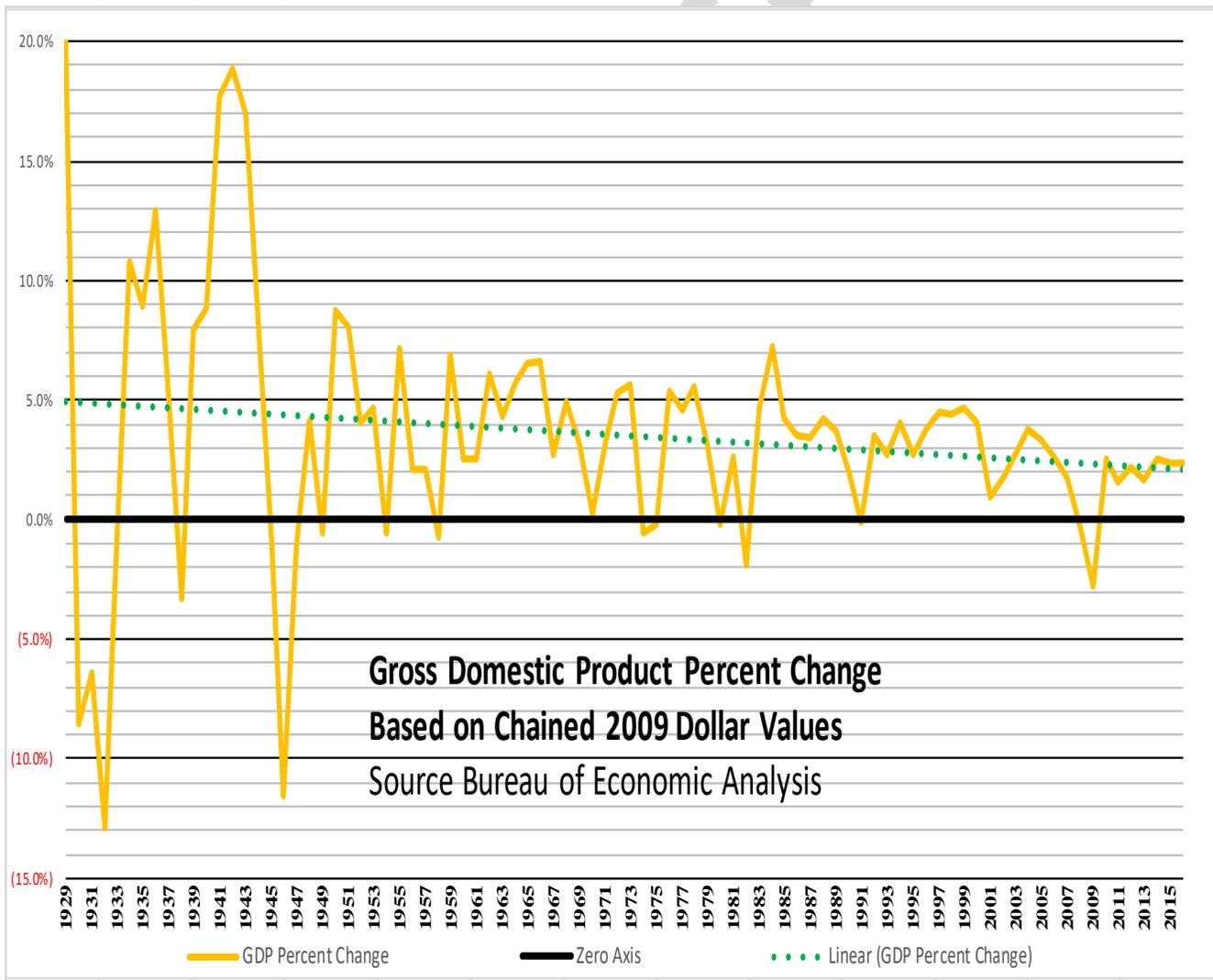
The Debt Service Fund is used to accumulate funding over time to prepay outstanding construction principal and interest payments in an effort to reduce the school district's debt obligations. Prepaying debt reduces future budget obligations by reducing principal and interest payments.

Summary of All Funds Revenue Expenses and Forecasts

**Economic Overview: National and Local Fiscal 2015-16 in Review:**

In the last 12 months, the local economy has slowly improved. The country’s yearly Gross Domestic Product (GDP) index has remained positive since the “great recession of 2008 and 2009” with an average growth rate of 2.2%. The problem on a national level continues to be unemployment/underemployment/ with the index hovering around 4.5%. One year ago, the unemployment index was around 5%. The economic recovery continues to be slow. The major market that is impacting school districts around the country is the real estate industry. Most school districts in Pennsylvania depend heavily on local real estate taxes to fund education programs. There are pockets of housing development throughout the district putting pressure on some elementary school student capacity, however overall housing growth, though improving, is not back to historic growth averages.

On a brighter note, foreclosures on homes continue to decline which hopefully is an indicator that the overall finances of families are improving. Mortgage interest rates are hovering around the 3.9% range for 30 year mortgages at the midpoint of 2017. Hopefully, the housing market will continue to recover with price stability and demand for new construction.



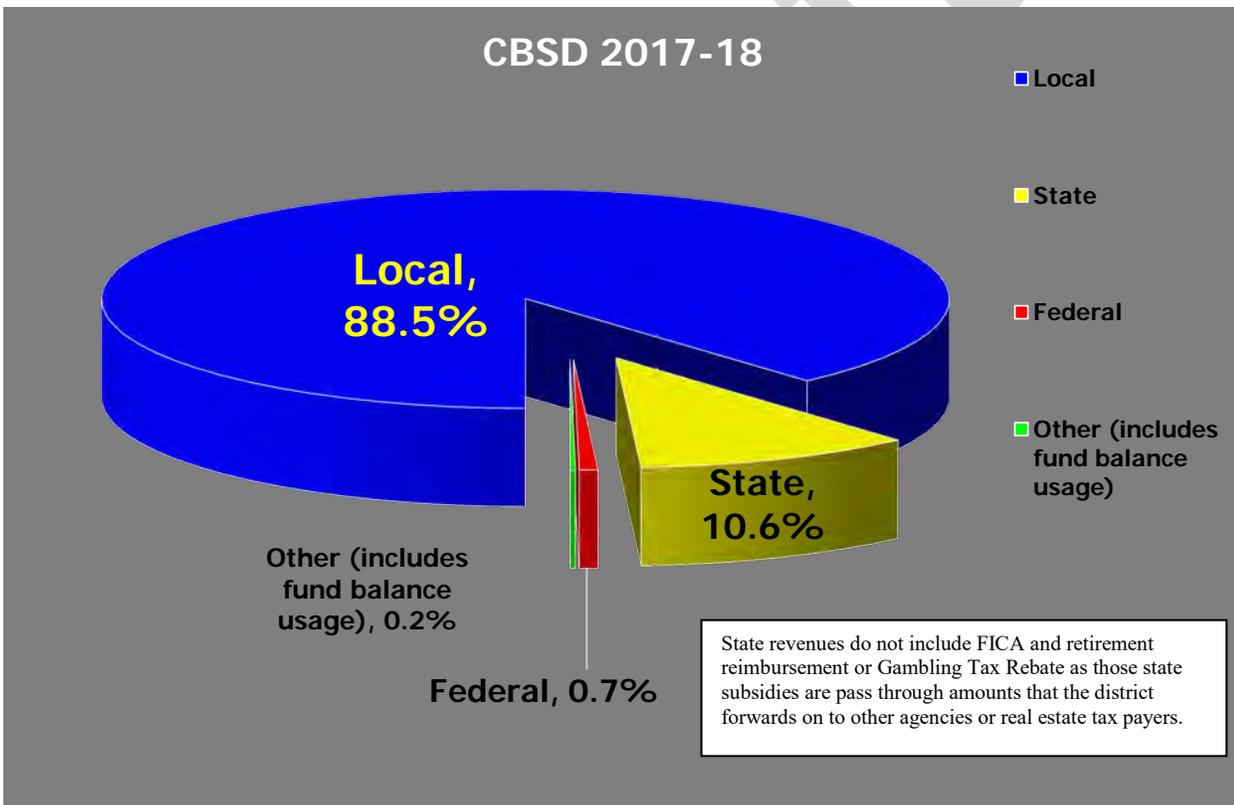
### General Fund Overview

The 2017-18 General Fund budget of \$331,810,756 does not require a real estate tax millage increase. The expenditure budget is increasing by \$13 million over 2016-17 levels or approximately 4.1% mainly due to the 8.5% increase in payments to the state retirement system. Revenues are keeping pace with expenses and the school board decided not to increase taxes for the 2017-18 fiscal year.

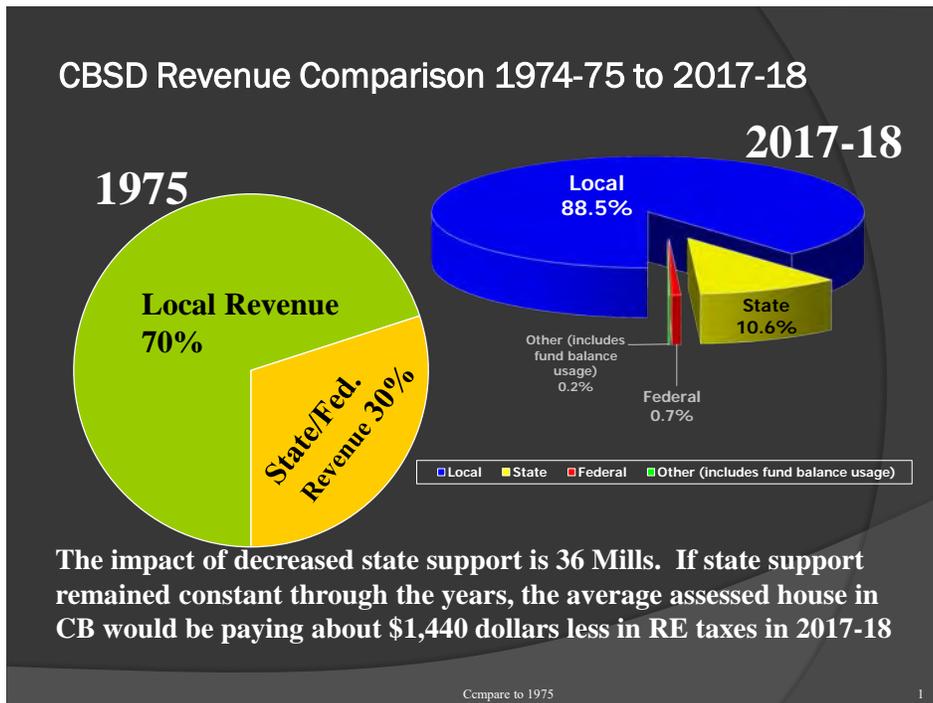
2013-14, 2015-16, 2016-17, and 2017-18 are the only four years since 1992-93 that the district has had no real estate millage increase. From 1993-94 through 2008-09 the district experienced tremendous student enrollment growth causing the need for many new schools and expansions of existing schools along with staffing levels. The taxes that a new home generates is not enough to pay the education costs of each new student a district must educate. Pennsylvania does not have the laws in place to implement education and infrastructure impact fees on new construction.

### General Fund Revenue Components

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



In 1975, state and federal revenues accounted for 30% of total revenue. In 2017-18 they will account for less than 11.3% when we perform an “apples to apples” comparison of revenue accounting between 1975 and 2017. In 1975 there were no casinos and no gambling pass through revenues to reduce property taxes. In 1975, the state sent social security and retirement reimbursement directly to the social security administration and Pennsylvania School Employees Retirement System (PSERS) instead of using school districts as a pass through agency as they do now.



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

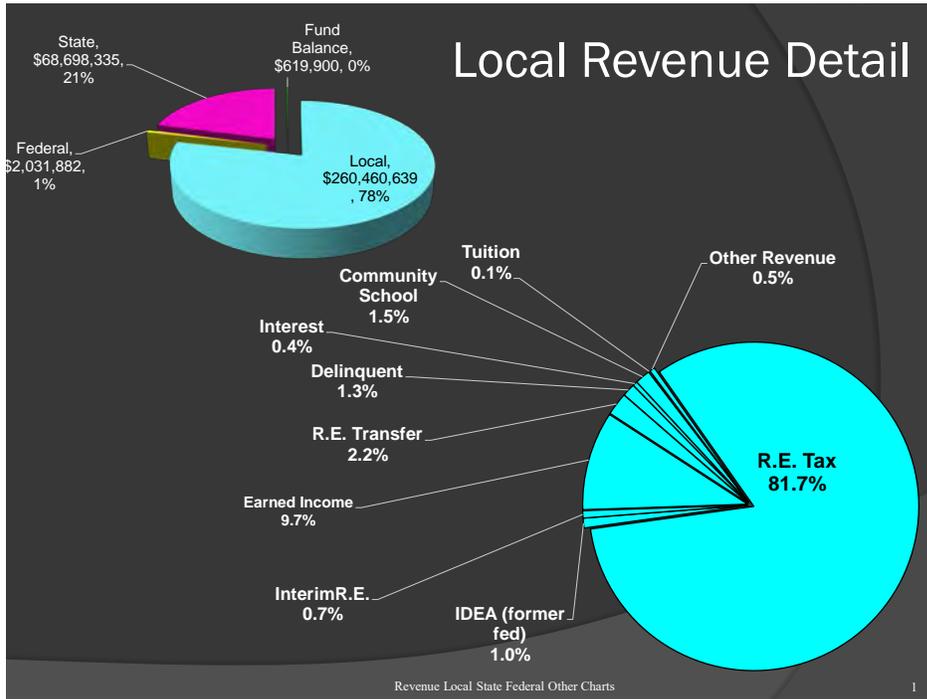
As an example, between 2008-09 and 2009-10 Central Bucks School District lost \$1,900,000 in transportation subsidies due to the increase in market value of property in

the district as compared to the entire state. In the eyes of the state, this makes the Central Bucks community look wealthier and therefore reduces state subsidies.

In 2011, the district lost \$450,000 in the Accountability Block Grant which helped fund extended day kindergarten. Charter school reimbursement of \$150,000 was eliminated as well as State basic instructional subsidy of \$500,000. These are just recent example of the erosion of state support over the years. Declining state revenues means that local taxpayers must shoulder an increasing share of education expenses. Over the past three years, the governor has increased basic education funding by \$400M state-wide after the \$900M state-wide basic subsidy cut that was made in 2011. The increase in state subsidies is welcome and very much needed to help offset retirement and health care expenses that are increasing greater than the rate of inflation.

Federal education support has been stagnant in recent years (factoring out the temporary stimulus program). This combined with the additional requirements created because of No Child Left Behind (NCLB), Common Core, and Universal Grant Guideline legislation puts an even greater burden on local taxpayers.

## Local Revenues



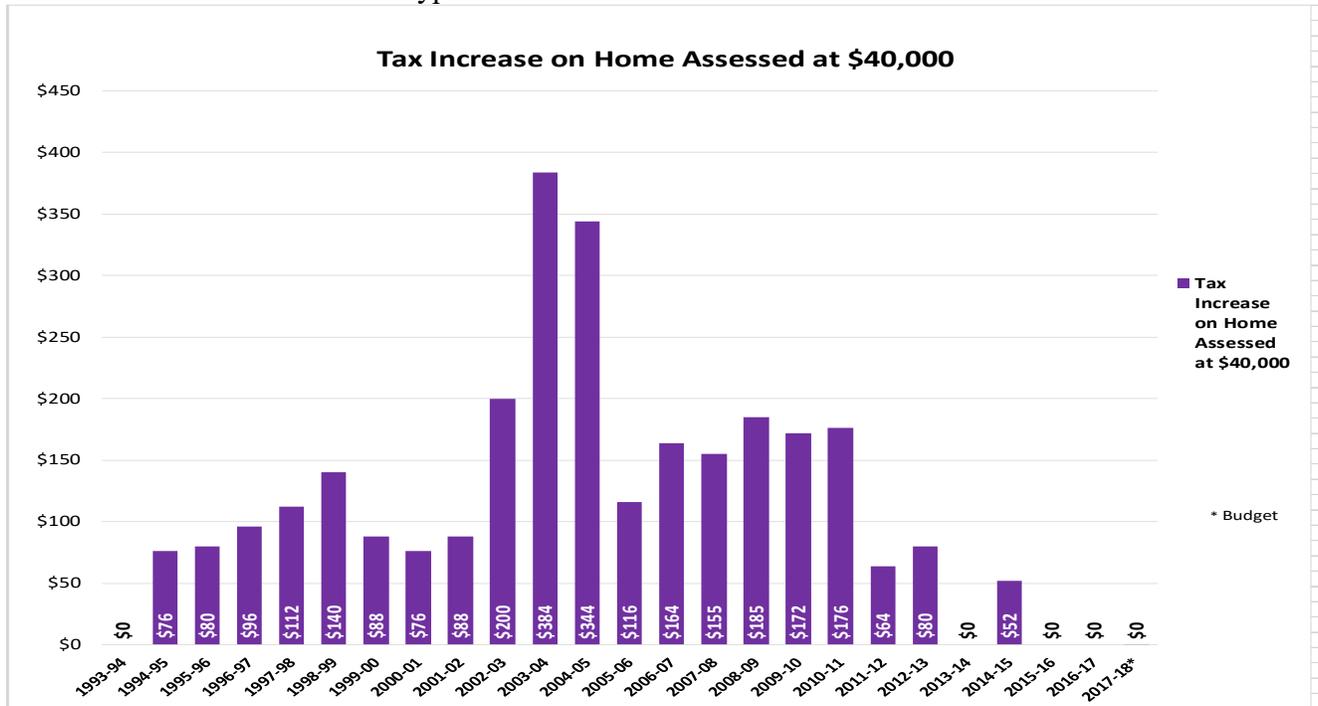
Local revenues consist mainly of real estate taxes, public utility taxes, earned income taxes, and interest earnings. As you can see, real estate related taxes and Earned Income Taxes together account for about 95% of local revenues.

## Revenue from Local Sources

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

6111 Real estate taxes on homes and businesses. Many, many homeowners appealed the assessed value of their homes from 2008 -09 through 2012-13 due to declining market value. In the future, CBSD expects to continue receiving assessment appeals at a diminishing rate from residential and commercial property owners. These appeals will create a slight drag on taxable assessed value growth. That being said, for 2017-18, taxable assessed values should continue the recent trend of positive assessment growth and will likely increase slightly which is a welcome change from the recent years of declining assessed values. All told, the district expects to collect at least \$6,000,000 less per year in real estate taxes since the assessment appeal process started in 2008.

A real estate tax collection rate of 97.3% will be used in projecting the 2017-18 real estate tax revenues. There will be no increase in the real estate millage rate for 2017-18. The millage rate remains at 124.1 mills. A mill is expressed as a decimal of .001. A typical house in Central Bucks School District has a taxable assessed value of \$40,000 = \$40,000 x .1241 millage rate = \$4,964 which is the real estate tax bill for the typical home in Central Bucks School District.



6112 Collected interim real estate taxes are projected to increase modestly over the next several years. With an improving housing market, interim real estate taxes should continue to grow as new properties become taxable after the start of the fiscal year – July 1. As of June 2017, there seems to be a three-month backlog of unsold houses in the area down from a 9-month backlog five years ago. Favorable mortgage interest rates and modest growth in housing prices are helping reduce the backlog of housing inventory. Interest rates on a 30-year fixed interest rate mortgage are around 3.9%, which are about a half percent above historic lows. With the hope of a continued economic recovery, this revenue line should continue to improve in future years.

6151 Earned Income Taxes (EIT) are projected to increase above prior year budget estimates by approximately \$1,000,000 or 4%. The wage and employment market continues to improve with unemployment hovering around 4.5% compared to 8% a few years ago. The consumer confidence index is improving and housing sales are improving. Keystone Associates anticipates stable growth in the near future. Keystone Associates acts as an agent on behalf of the District to collect a one half of one percent EIT from residents of CBSD.

6510 Projected interest earnings on investments should continue to be depressed unless the Federal Reserve starts to dramatically increase the federal funds rate. The Federal Reserve’s quantitative easing program has stopped, but projections are for a continued low interest rate environment even with higher federal fund rates since the Federal Reserve is likely to increase rates very slowly over the next couple of years. The Federal Reserve may increase interest rates by small

incremental amounts if employment growth continues at a robust pace and gross domestic product grows at greater than 2%. So far since the great recession, wage growth has been slow with job gains not creating a lot of upward wage and inflationary pressure.

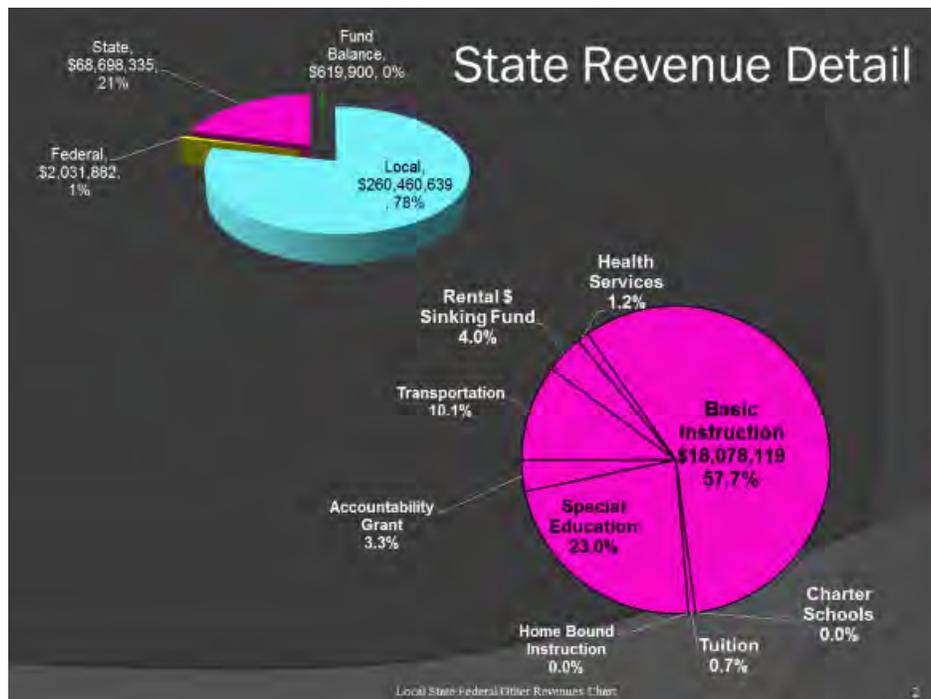
6553 School districts in Pennsylvania receive one-half of one percent of a transfer tax on real estate sold within its borders. We are expecting a slight upward change over the prior year. Low mortgage interest rates may attract more buyers into the housing market particularly if the threat of the Federal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

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

## State Revenue

The budget year anticipates about a 2% increase in state Basic Instructional Subsidy revenue by using blended estimates from PASBO and the Pennsylvania School Boards Association. The Pennsylvania

state legislature set a budget process record during 2015-16 as the latest budget, April 2016, to be adopted. The state legislature again is running past the June 30<sup>th</sup> deadline for 2017-18 budget adoption. The projected Pennsylvania budget deficit is \$2B.



When comparing 2016-17 to 2017-18 total state budgeted revenues, it looks like the district is receiving \$3M less in state subsidies. During 2016-17 the district received \$6M as a one-time reimbursement for construction expenses going

back to 2007 as these funds were held up at the state level due to tight budgets in Harrisburg. The district is receiving increases in state retirement reimbursement and social security reimbursements, which make up most of increased state subsidies. However, we must remember that the retirement, social security, and real estate tax rebate revenues are pass-through revenues. A pass through revenue is received from the state and then the school district must forward it on to the PSERS retirement system, the Social Security Administration, and homeowners.

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

Historically, state subsidy support continues to be below the general rate of inflation. This places an ever growing burden on local taxpayers. When the 2017-18 state budget is finally passed, the district will probably see state subsidy increases of less than 2% in basic, special education, and transportation revenue line items.

### Revenue from State Sources

This is revenue produced and collected within the Commonwealth of Pennsylvania. State revenues are distributed to the school districts, vocational-technical schools, and intermediate units through funding mechanisms that are loosely based on the student enrollment, and relative wealth of the local

geographic area. The allocation of state subsidies in the recent past is based upon how much money is allocated to the public education line item at the state budget level, not upon the individual needs of the 499 school districts in Pennsylvania. For 2015-16 a new funding formula for special education subsidies was implemented and the state is using a new funding formula for basic education funding starting in 2016-17 that is based upon school district poverty, limited English proficiency, and student enrollment in order to provide a fairer distribution of revenues.

7110 Basic state instructional subsidy is the primary funding source school districts receive from the state. In 2007-08 a Costing-Out Study was conducted by the state to determine the spending levels of each school district in the Commonwealth. The study uses the No Child Left Behind (NCLB) standards to determine if schools are spending enough money per student to meet NCLB benchmarks. The Costing Out Study considers many factors such as cost of living in a geographic area, non-English speaking students, poverty level, size of a school district, real estate and income wealth factors, and the number of students with disabilities. The study revealed that Central Bucks School district is spending \$2,000 less per child than is needed to meet federal standards while CBSD students consistently score as one of the top 10 school districts on state standardized tests. This is significant considering that many school districts in southeastern Pennsylvania are spending near or above Costing-Out Study targets. The state legislature's proposed new Basic Instructional Subsidy funding formula has many of the same data elements as the 2007 Costing-Out Study. The new funding formula may drive out additional state dollars to CBSD over the coming years as the state legislature is only using the new funding formula to distribute new additional subsidies to school districts. Historical levels of state subsidies to school districts are "held harmless" so as not to take away funding from school districts that have lost significant student populations.

7270 State subsidies for special education did not increase for the six school years covering 2008-09 through 2013-14. The district received a 1% increase in 2014-15 and is projecting modest increases moving forward. Special education is one of the cost centers in the budget that has been growing at greater than the rate of inflation.

7310 State transportation subsidies are based on the age of a bus, the number of miles driven, the school district aide ratio, and the market value of real estate in the district, and the inflationary cost of fuel. These numbers fluctuate each year making transportation subsidies difficult to project. For 2007-08 the district was projecting a 4.4% increase in revenues due mainly from the increase in student enrollment and the associated growth in the bus fleet mileage expenses, and the large increase in fuel prices. However, in March of 2008 the district was notified by the state that it would lose \$933,000 in transportation subsidies for 2007-08, over \$1,000,000 in 2008-09, an additional reduction of \$75,000 in 2009-10, and \$75,000 in 2010-11 due to the increase in the real estate market values compared to the entire state. These decreases in state transportation revenue are recurring and are not just a one-year reduction. Real estate market values makes CBSD appear wealthy and significantly reduces the ability of the district to recover excess transportation costs from the state as has been done in the past. Excess transportation costs are calculated by the state as items that exceed the typical state transportation cost formula. Central Bucks expenses typically exceed the formula because no provision exists to compensate for the cost of living in specific geographic areas within the transportation formula.

7320 Authority rental reimbursement is a state subsidy that partially reimburses an educational agency for school construction expenses. 2016-17 saw state reimbursement for past construction projects made current with a \$6M payment. However, the state has reinstated a moratorium on construction reimbursement moving forward with no date as to when new construction projects may expect to receive reimbursement. The district has enough fund balance to cover the lost

cash flow from the state. It is not anticipated that the district will need to stop the future construction projects as a result of the state funding moratorium.

CBSD pays for approximately 50% of outstanding debt for the Middle Bucks Institute of Technology (MBIT). The recent bond issued by the MBIT has reached the point where it is level funded by all sending school districts (Centennial, Council Rock, New Hope-Solebury, and CBSD) and the school districts should see only minor fluctuations due to percentage changes of market values or enrollment from each sending school district.

In 2008, CBSD borrowed approximately \$96 million to renovate CB High School East, Lenape Middle School, Tamanend Middle School, Warwick Elementary, enhance district security, and fund various roofing projects. The district also used approximately \$20 million of the 2008 bond fund to retire variable rate debt used to construct Tohickon Middle School. The decision was made to convert variable rate debt to fixed rate debt due to the surge in short term interest rates as a result of the credit crisis of bond insurers in 2008-09. 2008 was the last time the district borrowed new money to pay for building renovations.

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

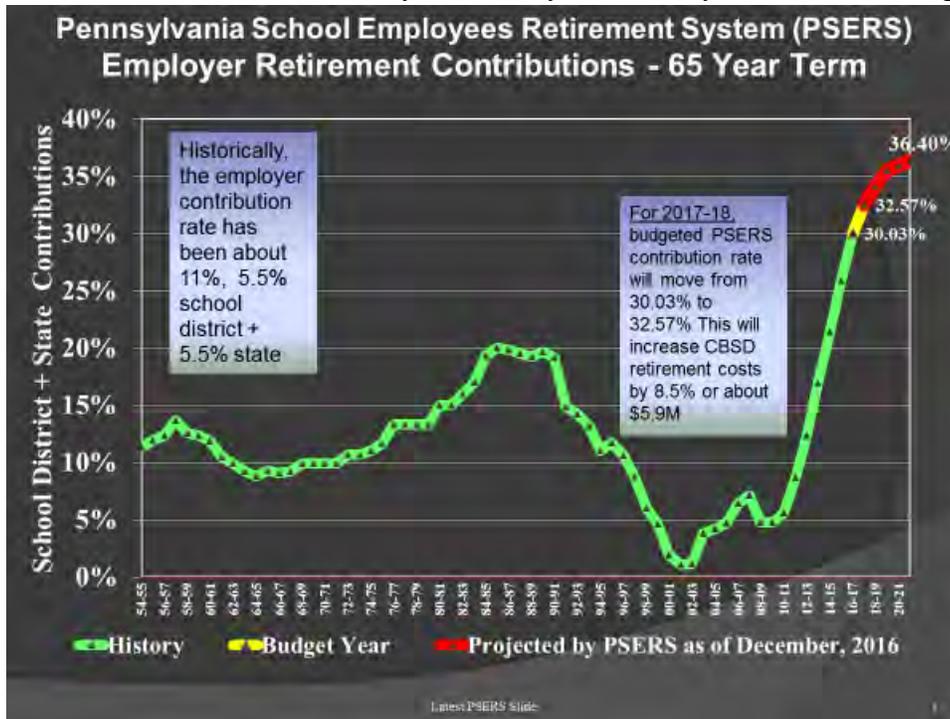
In March of 2011, the district refinanced and restructured \$170M in outstanding debt. In addition, the district prepaid \$35M in construction debt principal. These actions saved the district interest costs of \$1,500,000 per year on average and reduced principal payments by \$1M in the near term to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

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

In June of 2015, the district paid off about \$40M in long-term debt that will save the district about \$16M in interest expenses over the next 14 years or about \$1.1M per year. Paying off this debt early will also result in reduced principal payments of \$1.3M in the near term to \$5M per year near the end of the amortization period in 2028-29. The school district will also receive about \$1.5M as a one-time reimbursement of the present value that the state of Pennsylvania will save on future reimbursement payments to CBSD due to the prepayment of principal. Receipt of this one-time reimbursement could happen as early as the 2017-18 school year.

7820

State revenue for retirement payments is a reimbursement for approximately 50% of the cost of contributions to the state retirement system. The state retirement system was actuarially fully funded at the turn of the century. Currently, the Pennsylvania School Employees Retirement System (PSERS) is 60% funded due to the state's underfunding of their contributions for the past 15 years. This is why the employer contribution into the state retirement system has such a steep incline from 2011-12 through 2020-21. The state retirement system funding level is too low to sustain future benefit payments to retirees and now school districts and the state of Pennsylvania must make massive contributions into the system to catch up for the years of under-funding.



The state legislature has been looking at ways to increase employee contributions. Starting July of 2011, new employees were required to pay 10.3% of gross pay into the retirement system as opposed to employees hired before that date who contribute 7.5% of gross pay. Other initiatives by the legislature to reduce future benefits, such as changing the defined benefit system to a 401(k) type of retirement program were struck down by the Pennsylvania court system using the logic that a legislative change is a break in the retirement contract with existing employees. Currently, the state legislature created a hybrid retirement system for new employees. The hybrid approach would consist of a defined benefit plan for the first \$50,000 of salary then a 401k style of benefit for any salary over \$50,000 with some other options employees can choose.

The employer contribution rate to the state retirement system had been declining until 2002. The stock market losses in 2001 and 2008 coupled with underfunding from the state, led to an increase in the employer's share of retirement contributions. The PSERS retirement contributions graph shows the history of the employer contribution rate along with the latest actuarial projections for future contributions through 2021-22. The percentages listed in the graph show the percent of gross payroll that must be contributed to the state retirement system to keep it adequately funded. The funding rate will go from 30.03% in 2016-17 to 32.57% in 2017-18, a 8.5% increase in expenses. Half of this expense is reimbursed to school districts through state subsidies which must then be forwarded on to the PSERS retirement system.

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

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

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

For the past 15 years, the state has been underfunding pension programs, which led to the large current and future employer contributions in order to keep the pension system solvent. Moving forward, the stock market must continue to perform well as most of the income used for funding the state retirement system, about 60%, comes from investments.

2016-17 become the first year in the past 15 that the state made 100% of their required payment into the pension system.

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

Draft

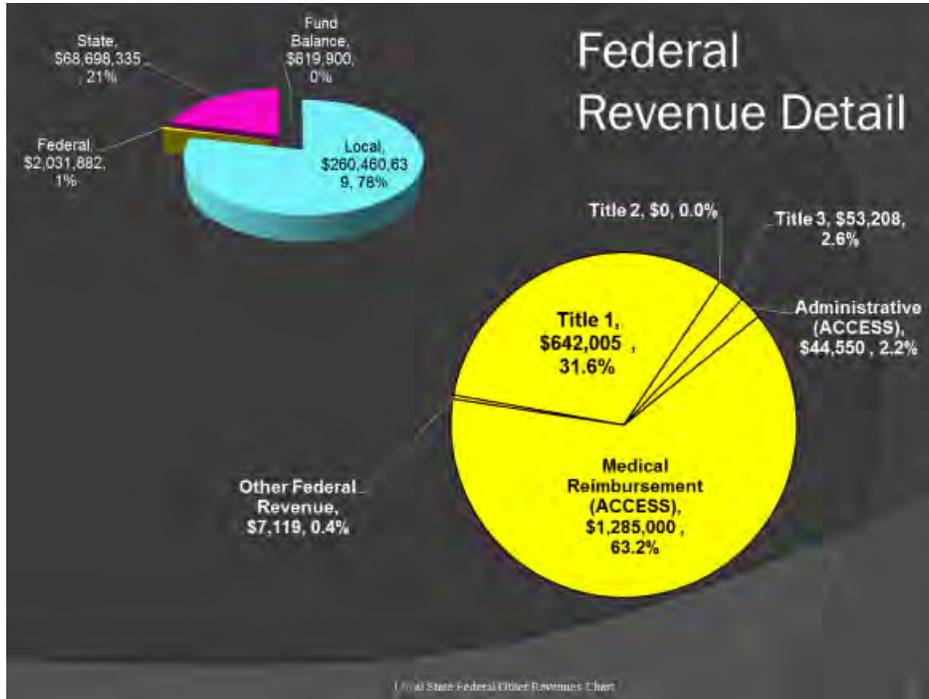
## Federal Revenue

Federal sources of revenue include Title 1 which focuses on improving the reading skills of disadvantaged children. Title 2 focuses on teacher training in math and science skills. Title 3 funds

are used to educate students with limited English proficiency and immigrant students.

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

And finally, ACCESS is a reimbursement to school districts for medical related services (nursing, occupational therapy, physical therapy, vocational



therapy, psychologist) provided by the school district to eligible students who have special needs.

## Revenue from Federal Sources

Over the past few years, federal revenue sources have slowly increased with federal sequestration budget limits fully removed for 2015-16. As with the trend in state revenues, federal subsidies did not increase over the years as CBSD saw large enrollment increases. Estimates for the budget year show an increase in Title 1 of \$25,000, a decrease in Title 2 from \$281k to \$0 as proposed by the president, and an increase in ACCESS program funding of \$95,000.

## Federal Stimulus Funding History

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

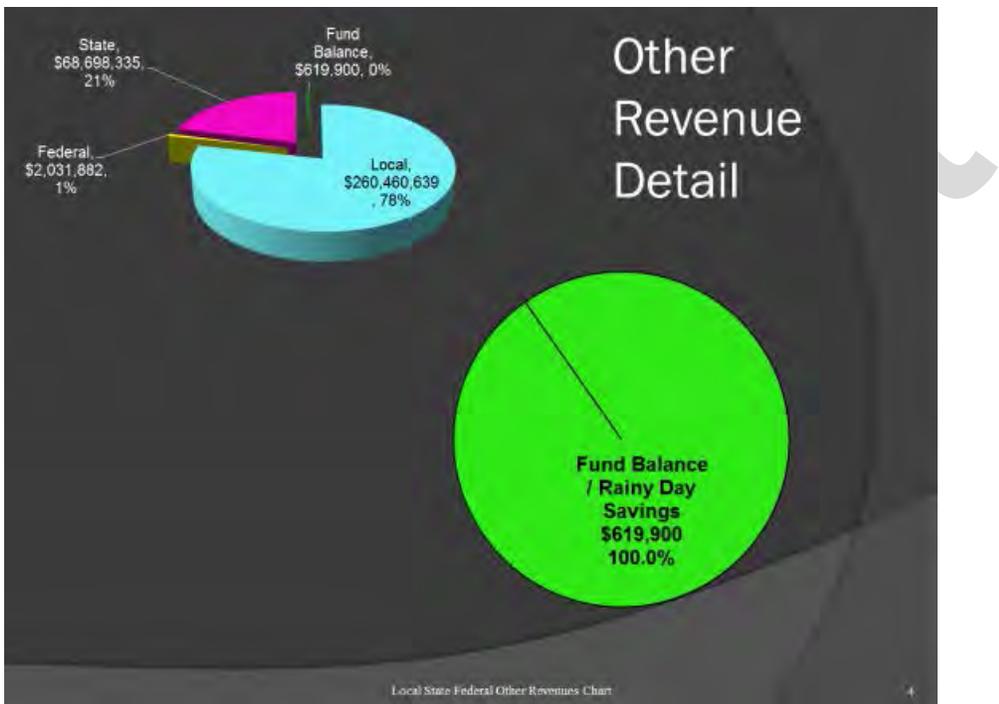
This concerns the school board and administration since hiring teachers is a long term financial commitment and the stimulus funding is short term. School districts also cannot layoff teachers for economic reasons once they are hired. As you can see, stimulus subsidies come with strings attached and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

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

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

### Other Revenue

To balance the budget, the use of \$619,900 in fund balance savings was used as a source of revenues. Care must be taken to not overly rely on fund balance usage as it is not a source of recurring revenue. The district has an unassigned fund balance of approximately \$14M.



## Informational Component

### Tax Reform - Act 1 of 2006

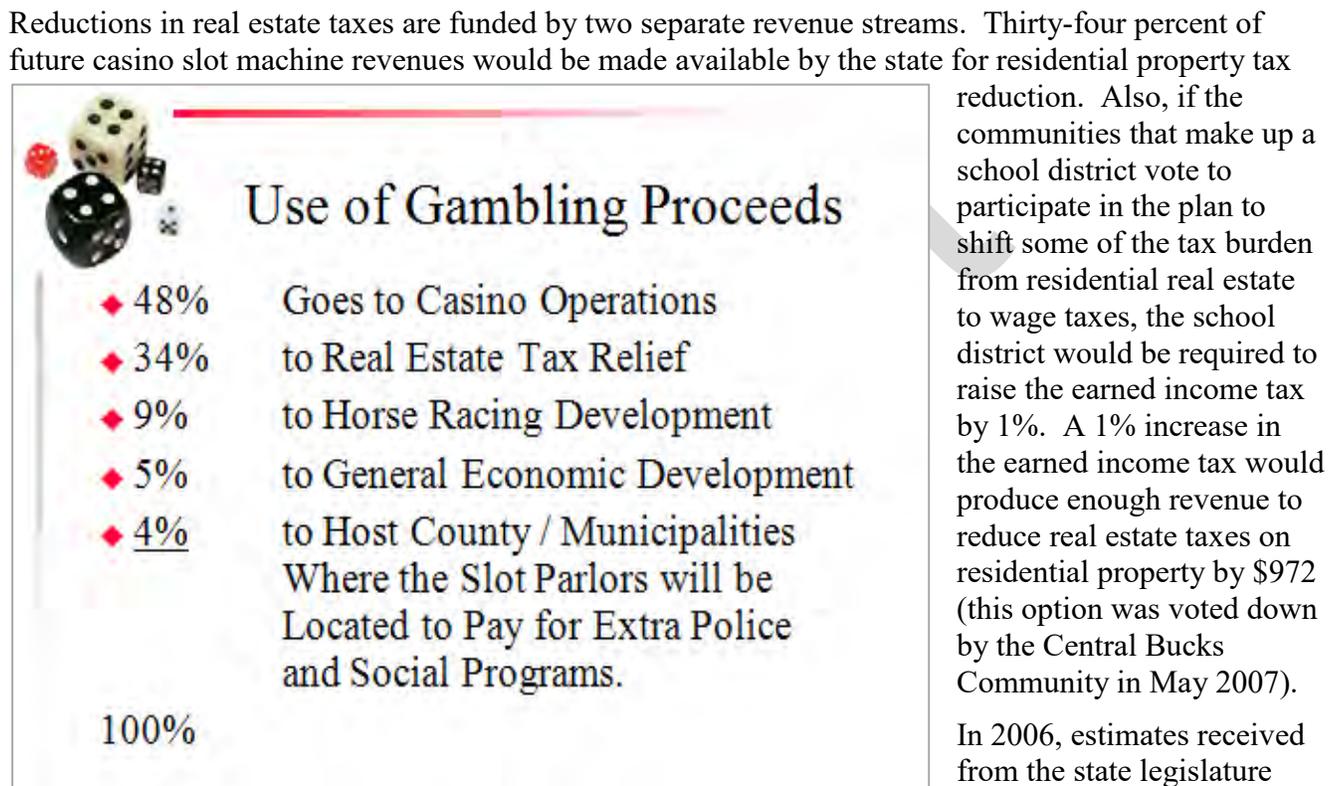
During the 2006-07 fiscal year, a tremendous amount of time and energy was spent by the school board and district administration analyzing the complexities of Act 1. Preparation of the district budget, tax collection procedures, and preparing the community for the impact Act 1 could have on individual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

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

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

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

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



Central Bucks home owner would receive a real estate tax discount of about \$211 to \$370 per year dependent upon casino gambling profits. To achieve a \$370 per home real estate tax discount, casinos across the state must generate approximately 3 billion dollars per year from gambling operations. Estimates for the budget year show eligible homeowners receiving a \$200 gambling rebate. The rebate is also likely to fluctuate from year to year because there will be changes in the number of eligible homeowners to share in the rebate distribution.

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

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

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

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

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

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## General Fund Revenue and Expense Trends

### General Fund - Revenues and Incoming Transfers

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Adjusted Budget	2015-16 Projected Actual	2016-17 Budget	2017-18 Forecast	2018-19 Forecast	2019-20 Forecast	2020-21 Forecast
<b>Local Revenue</b>	235,359,071	240,135,979	243,614,366	48,376,655	248,564,826	252,757,431	253,445,163	255,744,433	257,966,608	260,174,194	261,866,143
<b>State Revenue</b>	45,259,006	48,040,494	54,043,313	55,457,417	56,262,000	57,219,000	60,243,000	60,291,000	60,995,504	70,059,356	70,730,941
<b>Federal Revenue</b>	1,982,701	2,337,459	1,577,172	2,050,554	13,600,000	16,500,000	16,000,000	11,190,000	2,009,585	2,098,036	2,096,543
<b>Other Revenue</b>	492,500	494,465	490,000	12,305,901	90,000	-	-	2,500,000	2,500,000	2,500,000	2,500,000
<b>Total</b>	283,093,278	291,008,397	299,724,851	318,190,509	311,494,712	314,140,952	318,775,592	326,498,536	330,585,697	334,831,586	337,193,627
% Change Over Prior Year	1.00%	2.80%	3.00%	6.16%	0.00%	0.85%	2.34%	2.42%	1.25%	1.28%	0.71%

### General Fund - Expenditures

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Adjusted Budget	2015-16 Projected Actual	2016-17 Budget	2017-18 Forecast	2018-19 Forecast	2019-20 Forecast	2020-21 Forecast
<b>General Fund Expenditures</b>	283,682,642	294,595,108	300,431,036	310,258,663	311,494,712	307,926,408	318,775,592	328,436,091	335,040,932	341,244,304	346,255,163
% Change Over Prior Year	-0.30%	3.85%	1.98%	3.27%	0.40%	-1.15%	2.34%	3.03%	2.01%	1.85%	1.47%

### General Fund - Change in Financial Position

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Actual	2015-16 Adjusted Budget	2015-16 Projected Actual	2016-17 Budget	2017-18 Forecast	2018-19 Forecast	2019-20 Forecast	2020-21 Forecast
<b>Beginning Fund Balance</b>	22,691,387	22,102,023	18,519,329	17,813,143	25,744,990	25,744,990	31,959,534	31,959,534	30,021,978	25,566,744	19,154,026
<b>Excess (deficiency) of Revenues over Expenses</b>	(589,364)	(3,586,711)	(706,185)	7,931,846	-	6,214,544	-	(1,937,555)	(4,455,235)	(6,412,718)	(9,061,536)
<b>Fund Balance at Year End</b>	\$22,102,023	\$18,519,329	\$17,813,143	\$25,744,990	\$25,744,990	\$31,959,534	\$31,959,534	\$30,021,978	\$25,566,744	\$19,154,026	\$10,092,490
% Change Over Prior Year	-2.60%	-16.21%	-3.81%	44.53%	0.00%	24.14%	24.14%	-6.06%	-14.84%	-25.08%	-47.31%

During the forecast years, expenditure projections may exceed revenue projections. We can estimate what the Act 1 real estate tax increase limits may be, but it is hard to determine what state revenues will be in the future as Pennsylvania has a history of unpredictable funding. Even if a deficit is projected in the future, there may ways to balance future budgets with gains in efficiency to reduce expenses, contract negotiations, additional state or federal support, an additional construction debt prepayment of \$30M, or as a last resort a real estate tax increase within Act 1 limits.

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

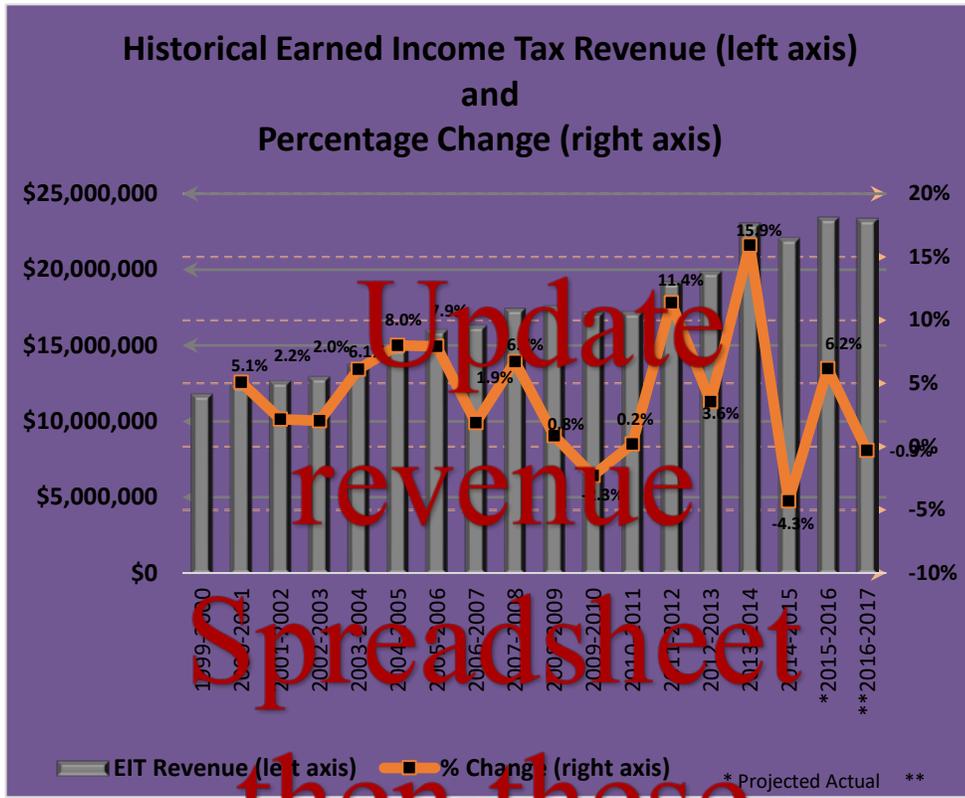
A debt prepayment of \$30M will reduce general-fund fund balance projections by approximately \$10M.

Continued on Page 65: Revenues and Expenditures

**The Impact of the Global Recession on Central Bucks Revenues:**

The Federal Reserve’s policy to slowly increase interest rates has raised the interest rate earning projections on school district investments. The unemployment rate over the past few years has steadily improved with a

positive impact on local Earned Income Tax revenues which are .5% of gross wages.



The housing market, which played a major part in creating the economic crisis / great recession of 2008, is also playing a key role in revenue projections for real estate taxes. Local real estate taxes account for 75% of all revenue received by Central Bucks School District. It’s no wonder that an economic recession lead by the decline of the real estate and financing markets has caused reductions to revenues that the school district has not seen since

the early 1980’s. However, the good news is that the downward trend of assessed values (taxable value) has stopped and the district has seen mostly positive growth in real estate assessed (taxable) values and should continue for the budget year as well.



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

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

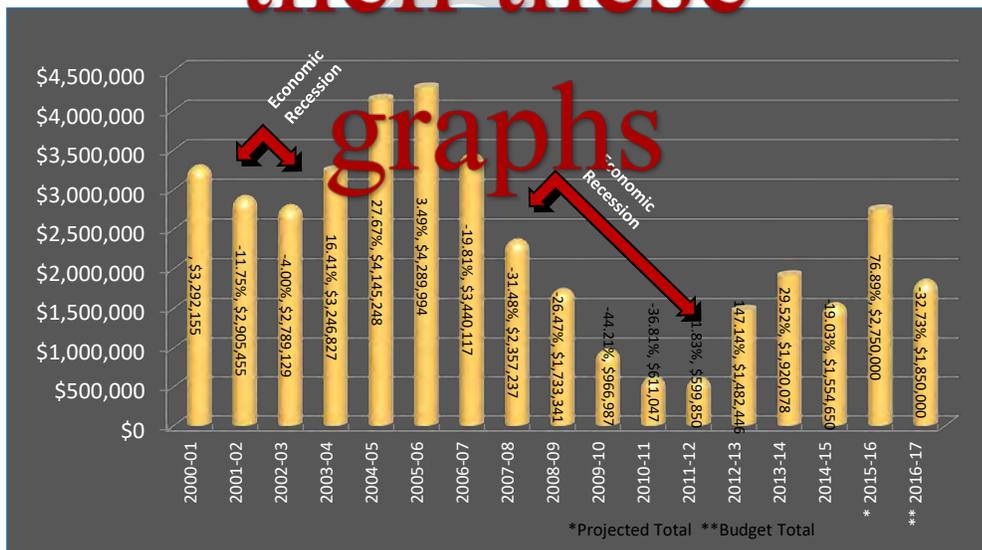
School districts rely heavily on real estate taxes because they have historically been a steady source of funding – even during recessions. Public school districts need steady sources of revenue because they cannot turn students away during economic downturns. Public schools must educate students regardless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



The school district receives a real estate transfer tax equal to .5% of the sale price of real estate. The local real estate market continues to improve. Revenues from transfer taxes should continue to improve as the real estate market in general gathers momentum.

Update  
revenue  
Spreadsheet

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



The unemployment rate is falling, but job growth is not translating into new home purchases. Rent rates and rent occupancy rates are high and younger adults seems to be delaying home purchasing decisions. These factors lead us to believe that growth in revenues from the growth of new home construction or additions placed on existing homes will grow slightly, but not back to historical

then these  
graphs

levels. As you can see from the chart interim real estate taxes can increase and decrease from year-to-year and administration is being more conservative as we develop this revenue figure for the budget year.

### Other Human Resources and Staffing

Upcoming contract negotiations for the teaching staff demands more detailed long-term salary and benefit analysis than ever before. *In Pennsylvania, school employees have the right to strike under Act 195.* The district is also analyzing the staffing needs in all athletic programs to determine appropriate staffing levels and to reduce the reliance of athletic programs on community fund raising activities. The 2017-18 budget includes staff investments in special education programs and an expansion of the middle school schedule to provide more elective course options and technology related studies.

Projected Staffing for 2017-18 Edited			
Description	FTE's	\$ Per FTE	Total
English Language Learners (ELL) Teacher no Aide (was \$135k)	1	\$92,250	\$92,250
Teacher professional development position focused on technology 1.0 FTE	1	\$125,000	\$125,000
Special Education: add 4.5 FTE's for program needs	4.5	\$80,500	\$362,250
Special Education: Elementary Gifted .4 FTE (added since April meeting)	0.4	\$64,500	\$25,800
Special Education: Certified Behavior Analyst 1.0 FTE (added since April meeting)	1	\$95,000	\$95,000
Special Education: Speech Therapist 1.0 FTE (added since April meeting)	1	\$92,000	\$92,000
Special Education: Social Worker 1.0 FTE (added since April meeting)	1	\$97,500	\$97,500
Expand middle school sports grade 9 (soccer, baseball/softball, basketball) (was \$150k)	1	\$142,000	\$142,000
Expand middle school clubs total of approximately 20 EDR's (was \$32k) (added bene.)	1	\$45,000	\$45,000
April Middle School Schedule Changes - (Electives, Tech, Soc/Emo Wellness) (15 positions)	15	\$75,000	\$1,125,000
Eliminate elementary positions via attrition (1.5 teachers 1.2 aides) (changed since April meeting)	1	-\$223,000	-\$223,000
<b>Sub Total Staffing Positions</b>			<b>\$1,978,800</b>
ACCESS Federal Revenue to Offset Social Worker Position (changed since April meeting)	1	-\$97,500	-\$97,500
ACCESS Federal Revenue to Offset Behavior Analyst Position (changed since April meeting)	1	-\$95,000	-\$95,000
<b>•Grand Total all positions as of 5/23/2017 after revenue adjustments</b>			<b>\$1,786,300</b>

Note: The net of new staffing costs are \$380,700 lower than the April 25th Total of \$2,167,000

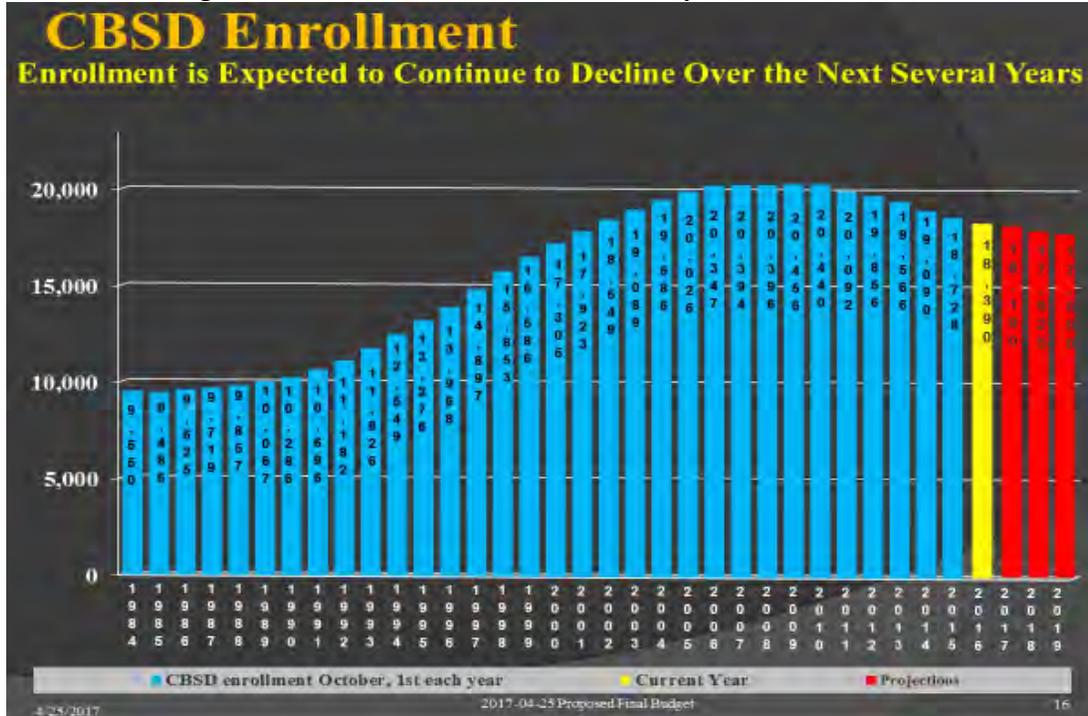
5/23/2017 2017-05-23 Final Budget 11

### Historical Debt Information

During 2007-08 Moody's rating agency upgraded Central Bucks School District's financial creditworthiness from a AA2 to AA1 which is one step below AAA rating. This helped to reduce the district borrowing cost on the 2008 bond issue particularly since the bond issue was not insured by a third party. The 2008 bond issue financed the renovations at Tamanend and Lenape Middle Schools and well as the renovation of CB East High School along with construction of the CB East stadium.

## Student Enrollment

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



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

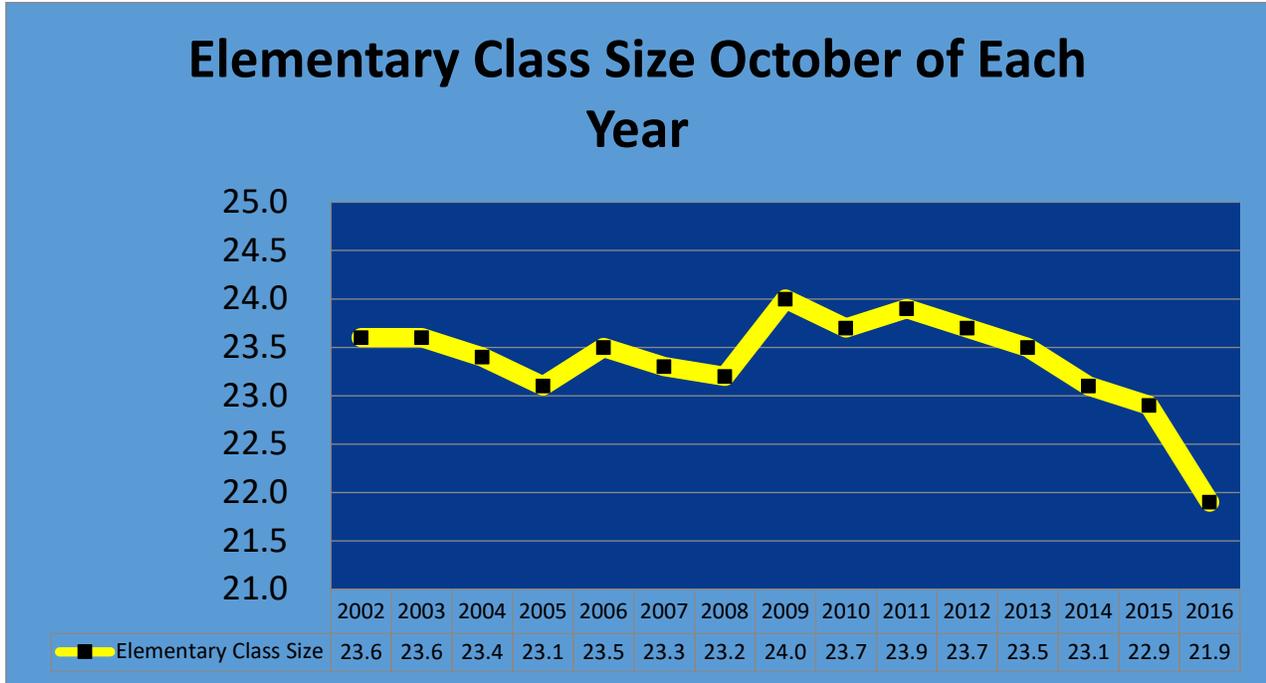
projection report in January of 2009.

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

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

### Student Data Elements

Secondary classroom size varies by the courses selected by students, but in general secondary classroom size (grades 7 through 12) averages 25 students per classroom. Elementary classroom size has varied over the years with from 23 to 24 students per classroom.



The school district student to teacher ratio is 14.1 to 1 with 18,390 students and 1,302 teachers. Some members of the teaching staff are not classroom teachers such as guidance counselors, school nurses, psychologists, curriculum developers, staff developers, social workers, behavior analysts, and librarians.

## Summary

The budget outlook continues the improving trend of better financial health for the school district. Real estate taxes were not increased for the 2017-18 fiscal year. Local revenues are improving by \$4M without a real estate tax increase. This is due to real estate assessed values improving slightly, projected growth in the housing market which impacts interim real estate taxes, and improving Earned Income Tax revenue. It is hard to analyze the reasons why Earned Income Taxes are increasing. It could be that the unemployment rate is dropping, workers are getting higher wages, or companies may be awarding employee bonuses again – it is likely to be a combination of all three scenarios.

Discounting the one-time payment for construction reimbursement in 2016-17, state revenues are projected to increase by almost 4.9% due mainly to mandated employer share increases into the school retirement system (PSERS). Subsidies received from the state for the employer share of retirement expenses are considered pass-through funds. The state sends a PSERS contribution to school districts who turn around and forward them to PSERS.

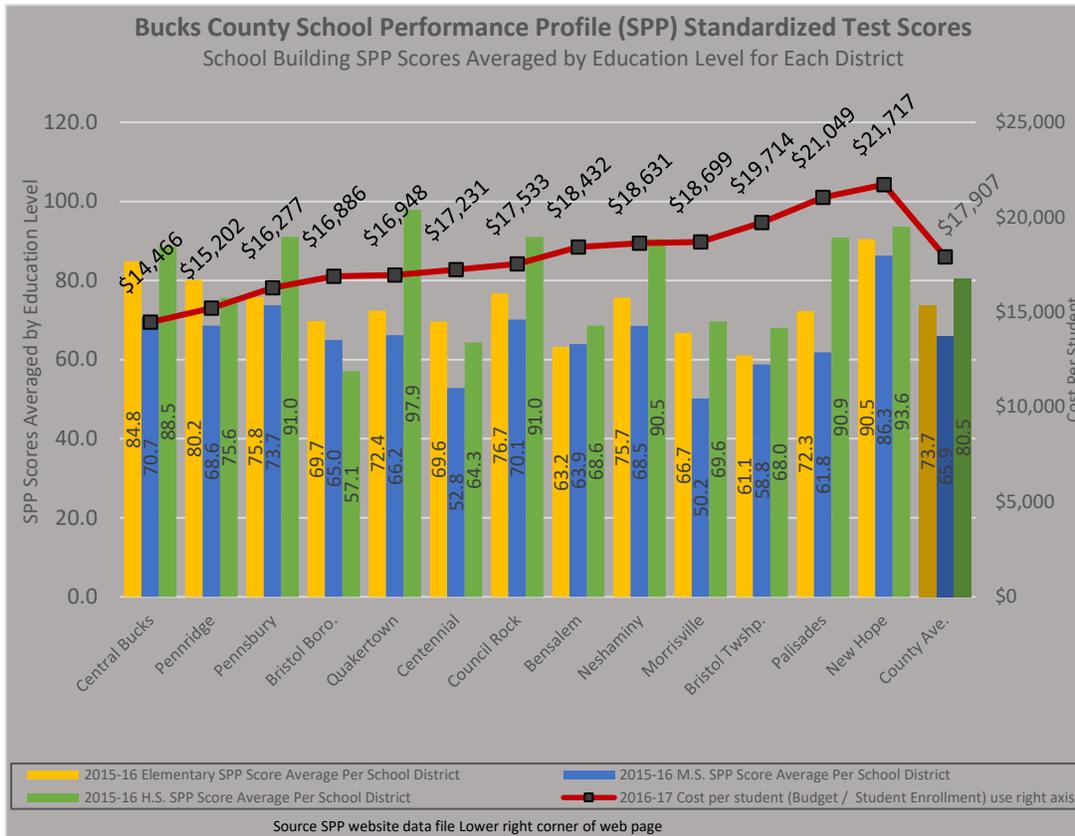
The governor's proposal for the budget year is for an increase in state Basic Instructional Subsidy and Special Education Subsidy. We hope the legislature agrees with the governor's proposal.

Overall, the 2017-18 district budget is in balance between revenues and expenses. The district continues to invest in the infrastructure of the school district with a focus on:

- Completing the wireless network project in all school buildings.
- Providing students with more access to computers and tablets.
- Auditoriums and sound systems.
- Continuing the iPad program at the elementary level for grades K-3

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

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



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

general fund budget of each school district by student enrollment.

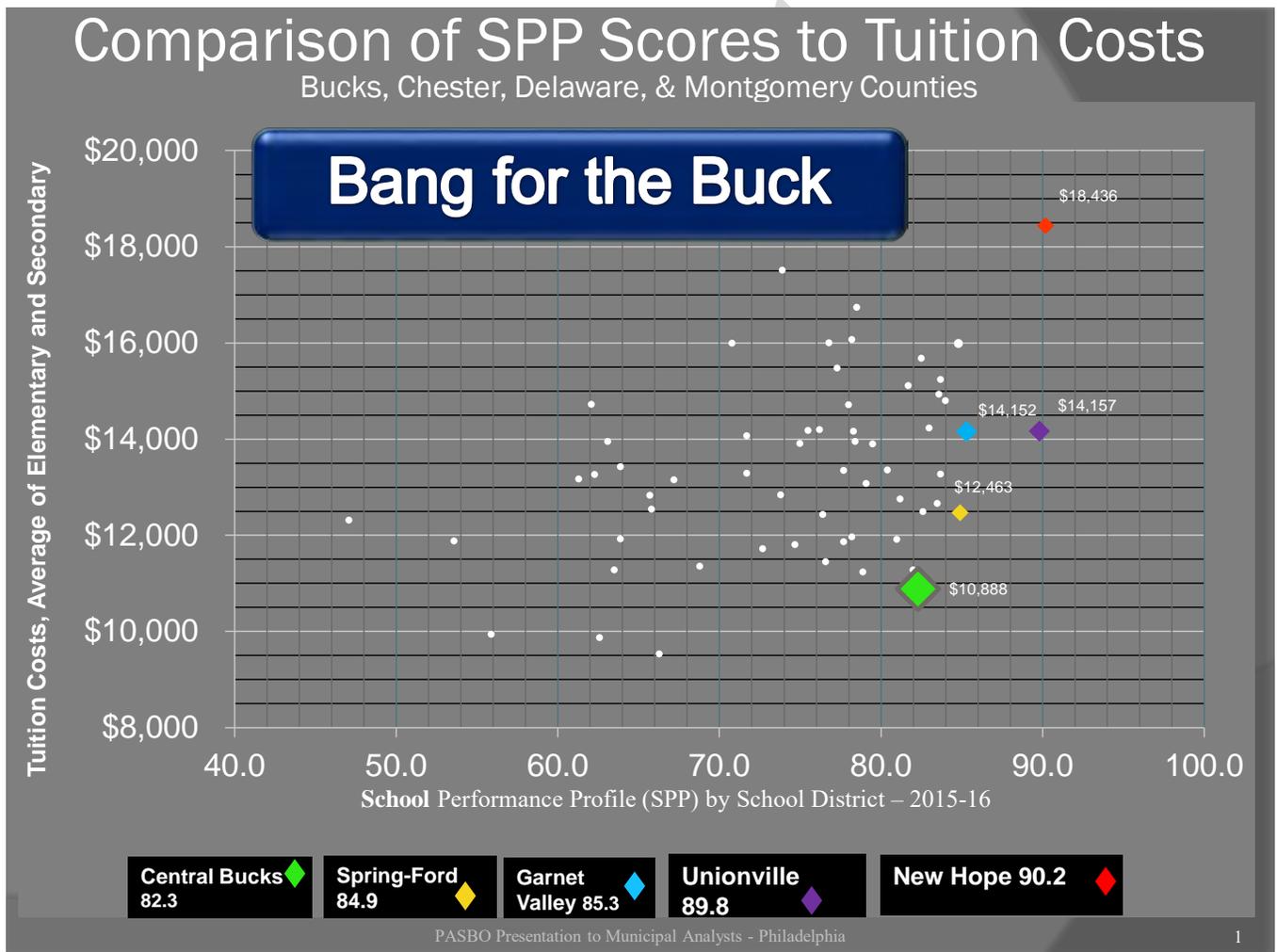
Excellence and high educational standards do not happen by accident. The district thanks parents for placing high values on education and working with their children on homework assignments and scheduling demanding courses of study. The teaching staff and curriculum development staff do a wonderful job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

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

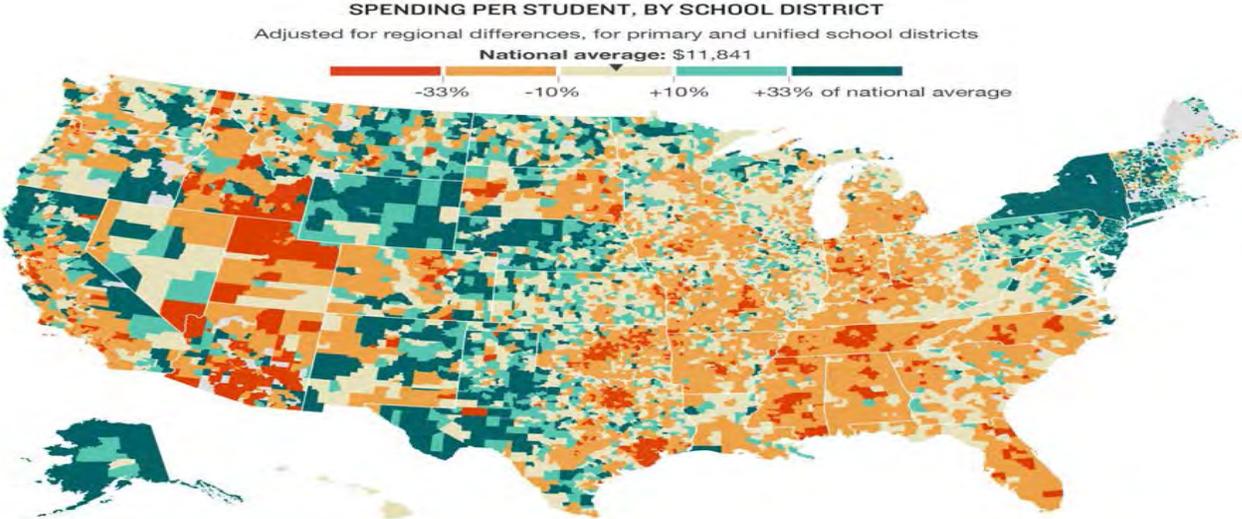
The best position on the graph is the bottom right side corner. This section of the graph represents low cost and high test score achievement – bang for the buck. This is the area where Central Bucks is positioned as referenced with the green diamond. ◆

Test scores and corresponding tuition costs for school districts in southeastern Pennsylvania (Bucks, Chester, Delaware, and Montgomery counties) are indicated by each dot plot point.

School districts with high student performance are highlighted in color and corresponding test scores are located in the boxes below the graph axis. For example, the Central Bucks score is 82.3.

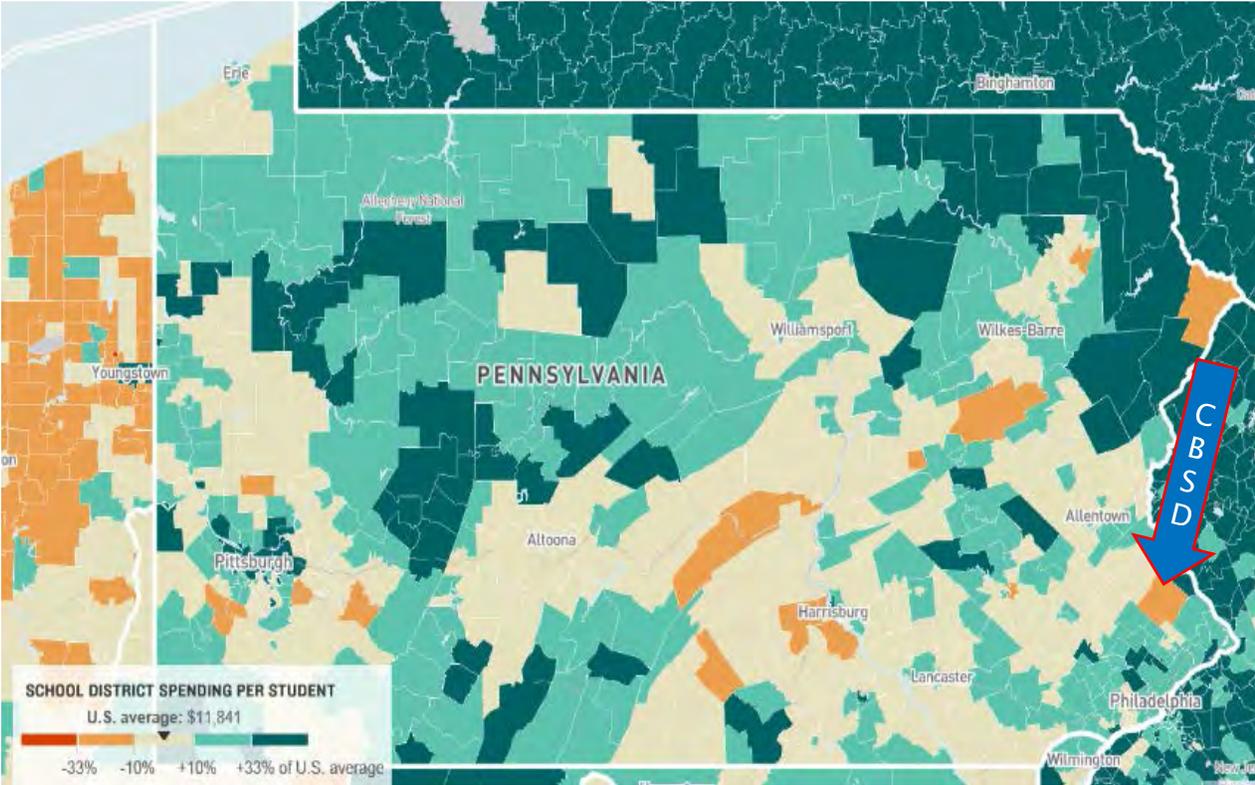


A recent study and associated article published by the National Public Radio, NPR, on April 18<sup>th</sup>, 2016 looked at the national cost of education by school district after adjusting for the cost of living differences in each region of the country. NPR found that the average cost of education per student was \$11,841. The map below indicates how spending from each school district relates to the national average.



Source: Education Week, U.S. Census Bureau

As you can see when focusing in on Pennsylvania, out of 499 school districts CBSD is one of the few in the state that has a cost of education below the national average. Low cost and high achievement is the overriding objective of the school district.



In August of 2017 Niche Magazine ranked CBSD as the 12<sup>th</sup> best school district in Pennsylvania with an overall grade of A+.

**Central Bucks School District**

★★★★★ 42 reviews  
Doylestown, PA

2018 BEST SCHOOLS  
NICHE

#12 in Best School Districts in Pennsylvania

**A+**  
Overall Niche Grade  
How are grades calculated?

A+	Academics	C	Diversity
A+	Teachers	A+	College Prep
A+	Clubs & Activities	A+	Health & Safety
A+	Administration	A	Sports
A	Food	A	Resources & Facilities

Other top ranked school districts in Pennsylvania include:

- |  |   |
|--|---|
| 1. Tredyffrin-Easttown School District, Wayne      | 14. Quaker Valley School District, Leetsdale            |
| 2. Radnor Township School District, Wayne          | 15. School District of Haverford Township, Havertown    |
| 3. North Allegheny School District, Pittsburgh     | 16. State College Area School District, State College   |
| 4. Lower Merion School District, Ardmore           | 17. Hampton Township School District, Allison Park      |
| 5. Unionville-Chadds Ford School District, Kennett | 18. Council Rock School District, Newtown               |
| 6. Fox Chapel Area School District, Pittsburgh     | 19. Lower Moreland Township, Huntingdon Valley          |
| 7. Mt. Lebanon School District, Pittsburgh         | 20. Wallingford-Swarthmore School District, Wallingford |
| 8. Upper St. Clair School District, Pittsburgh     | 21. Parkland School District, Allentown                 |
| 9. Great Valley School District, Malvern           | 22. Spring-Ford School District, Royersford             |
| 10. Colonial School District, Plymouth Meeting     | 23. Rose Tree Media School District, Media              |
| 11. North Penn School District, Lansdale           | 24. Upper Dublin School District, Maple Glen            |
| 12. Central Bucks School District, Doylestown      | 25. Garnet Valley School District, Glen Mills           |
| 13. Wissahickon School District, Ambler            |   |

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# CENTRAL BUCKS SCHOOL DISTRICT

*LEADING THE WAY*

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.

To: Sharon Reiner  
From: Brett Haskin  
Date: August 1, 2017

## Board Agenda Information:

### General Fund Disbursements, July 2017

Checks	\$3,422,224.31
Electronic Payments	\$48,588,598.92
Transfers to Payroll	\$1,904,202.26
TOTAL	<u>\$53,915,025.49</u>

### Other Disbursements, July 2017

Capital Fund Checks & Electronic Payments	\$2,479,852.26
Food Service Checks & Electronic Payments	\$266,204.39
TOTAL	<u>\$2,746,056.65</u>

**Grand total of all Funds** \$56,661,082.14

**The Central Bucks School District  
General Fund  
Treasurer's Report  
7/31/2017**

<b>Beginning Cash Balance</b>		<b>\$38,867,745.46</b>
<b>Receipts</b>		
Local General Funds Receipts		
Local Collectors	18,485,395.12	
County of Bucks	723,694.43	
EIT	982,453.62	
Interest Earnings	22,060.39	
Facility Use Fees	15,805.00	
Tuition, Community School	112,975.08	
Contributions	84,717.14	
Miscellaneous	39,381.54	
<b>Total Local General Funds Receipts</b>	<b>\$20,466,482.32</b>	
State General Fund Receipts		
State Subsidy- Other	1,079,068.00	
<b>Total State General Fund Receipts</b>	<b>\$1,079,068.00</b>	
Federal General Fund Receipts		
Title 2	17,949.80	
Other Federal Subsidies	36,194.65	
<b>Total Federal General Fund Receipts</b>	<b>\$54,144.45</b>	
Other Receipts		
Offsets to Expenditures	28,696.65	
<b>Total Other Receipts</b>	<b>\$28,696.65</b>	
<b>Total Receipts</b>		<b>\$21,628,391.42</b>
<b>Total Beginning Cash Balance and Receipts(carried to next page)</b>		<b>\$60,496,136.88</b>

**The Central Bucks School District  
General Fund  
Treasurer's Report Continued  
7/31/2017**

<b>Total Beginning Cash Balance and Receipts</b> (from previous page)		<b>\$60,496,136.88</b>
<b>Disbursements</b>		
* Checks (see detail below)		\$3,422,224.31
Electronic Payments:		
Employee Payroll Taxes/WH	1,711,746.97	
Employer Payroll Taxes	113,630.37	
PSERS Retire	2,282,388.72	
403B/457PMT	119,915.52	
Health Benefit Payments	2,855,917.34	
** Transfer to PSDLAF Account	200,000.00	
Transfer to Other Banks	60,000.00	
Investments Placed	23,245,000.00	
Transfer to Technology	5,000,000.00	
Transfer to Short-term Capital	12,000,000.00	
Transfer to Transportation	<u>1,000,000.00</u>	
Electronic Payments Total:		\$48,588,598.92
Transfer to Payroll		\$1,904,202.26
<b>Total Disbursements</b>		<b>\$53,915,025.49</b>
<b>Ending Cash Balance</b>	<b>7/31/2017</b>	<b>\$6,581,111.39</b>

**\* Check Detail:** Check Registers provided for Board Approvals

07/07/2017 Check Run- Board Approved 07/25/2017	\$1,208,324.83
07/15/2017 Check Run- Board Approved 07/25/2017	\$290.45
07/18/2017 Check Run- Board Approved 07/25/2017	\$792,596.57
07/31/2017 Check Run- Board to Approve 08/22/2017	<u>\$274.92</u>
<b>Total Check Runs-</b>	<b>\$2,001,486.77</b>
Less Voided Checks	<u>(\$81,344.66)</u>
<b>July Check Disbursements</b>	<b>\$1,920,142.11</b>
Add Prior Month A/P Funded This Month	\$2,194,724.38
Less This Month A/P To Be Funded Next Month	<u>\$692,642.18</u>
<b>Checks Funded This Month</b>	<b><u>\$3,422,224.31</u></b>

\*\*PSDLAF account is funded to cover credit card purchases.

**The Central Bucks School District  
Capital Fund-Checking Account  
Treasurer's Report Continued  
7/31/2017**

<b>Beginning Cash Balance</b>		<b>\$994,114.89</b>
<b>Receipts</b>		
Interest Earnings	\$219.23	
Cash Transfers from Fund 3 Reserve Accounts	\$2,637,986.02	
<b>Total Receipts</b>		<b>\$2,638,205.25</b>
<b>Disbursements</b>		
* Checks (see detail below)	\$2,479,852.26	
Electronic Payment	\$0.00	
<b>Total Disbursements</b>		<b>\$2,479,852.26</b>
<b>Ending Cash Balance</b>		<b>\$1,152,467.88</b>

**\* Check Detail:** Check Registers provided for Board Approvals

7/13/17 Check Run	Board Approved 7/25/17	\$704,722.52
7/27/17 Check Run	Board to Approve 8/22/17	\$1,933,263.50
<b>Total Check Runs</b>		<b>\$2,637,986.02</b>
Less Voided Checks		<u>\$0.00</u>
<b>July Check Disbursements</b>		<b>\$2,637,986.02</b>
Add Prior Month A/P Funded This Month		\$982,270.04
Less This Month A/P To Be Funded Next Month		<u>\$1,140,403.80</u>
<b>Checks Funded This Month</b>		<b><u>\$2,479,852.26</u></b>

**The Central Bucks School District  
Food Service  
Treasurer's Report Continued  
7/31/2017**

<b>Beginning Cash Balance</b>		<b>\$269,590.95</b>
<b>Receipts</b>		
Interest Earnings	\$0.89	
Student Lunch Account Deposits	\$3,123.55	
Subsidies	\$109,522.13	
<b>Total Receipts</b>		<b>\$112,646.57</b>
<b>Disbursements</b>		
* Checks (see detail below)	\$6,508.04	
Electronic Payments ( Aramark)	\$259,696.35	
<b>Total Disbursements</b>		<b>\$266,204.39</b>
<b>Ending Cash Balance</b>		<b>\$116,033.13</b>

\* **Check Detail:** Check Registers provided for Board Approvals

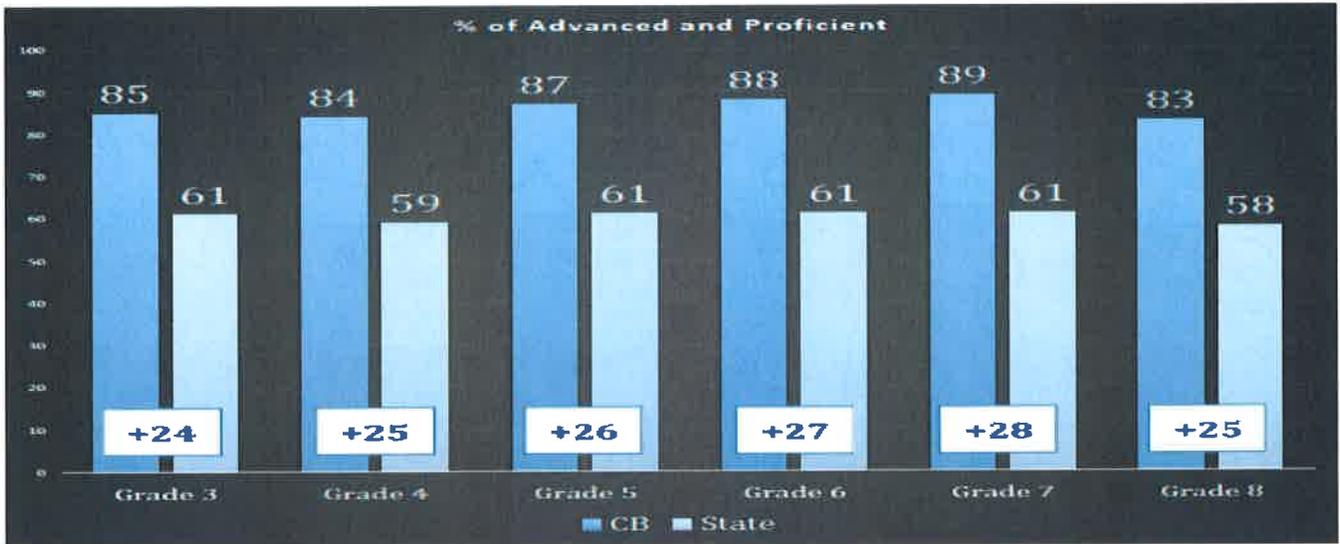
7/13/17 Check Run-	Board Approved 7/25/17	\$6,486.98
<b>Total Check Runs</b>		<b>\$6,486.98</b>
Voided Checks		\$0.00
<b>July Check Disbursements</b>		<b>\$6,486.98</b>
Add Prior Month A/P Funded This Month		\$357.71
Less This Month A/P To Be Funded Next Month		\$336.65
<b>Checks Funded This Month</b>		<b>\$6,508.04</b>

## Class Profile of Graduating Students

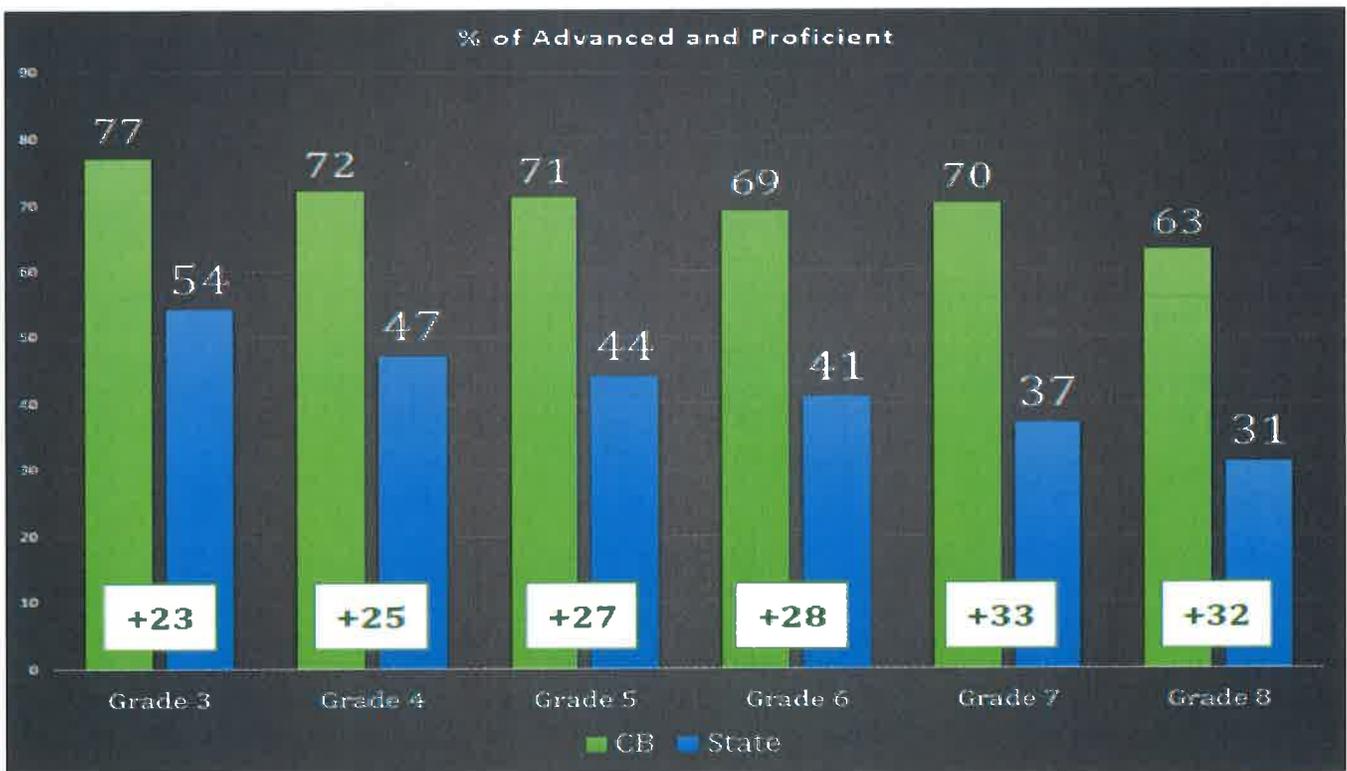
	Class of 2010	Class of 2011	Class of 2012	Class of 2013	Class of 2014	Class of 2015	Class of 2016
<b>4 Year Colleges</b>	75%	75%	76%	77.4%	76.6%	78.2%	76.8%
<b>2 Year Colleges</b>	16%	15%	16%	13.5%	13.4%	13.6%	12.8%
<b>Employment</b>	3%	3%	3%	3%	4%	3.7%	3.2%
<b>Armed Forces</b>	1%	1%	1%	1%	2%	<1%	1.2%
<b>Other</b>	4%	5%	3%	4%	3%	2.6%	6%

Class	# of Graduates	Avg. GPA	Total Submitted College Applications
<b>2007</b>	1,501	3.137	5,474
<b>2008</b>	1,491	3.219	6,152
<b>2009</b>	1,517	3.22	6,350
<b>2010</b>	1,524	3.25	6,862
<b>2011</b>	1,673	3.29	7,802
<b>2012</b>	1,558	3.37	7,215
<b>2013</b>	1,630	3.41	7,170
<b>2014</b>	1,699	3.41	7,852
<b>2015</b>	1,606	3.41	7,470
<b>2016</b>	1628	3.47	7,697

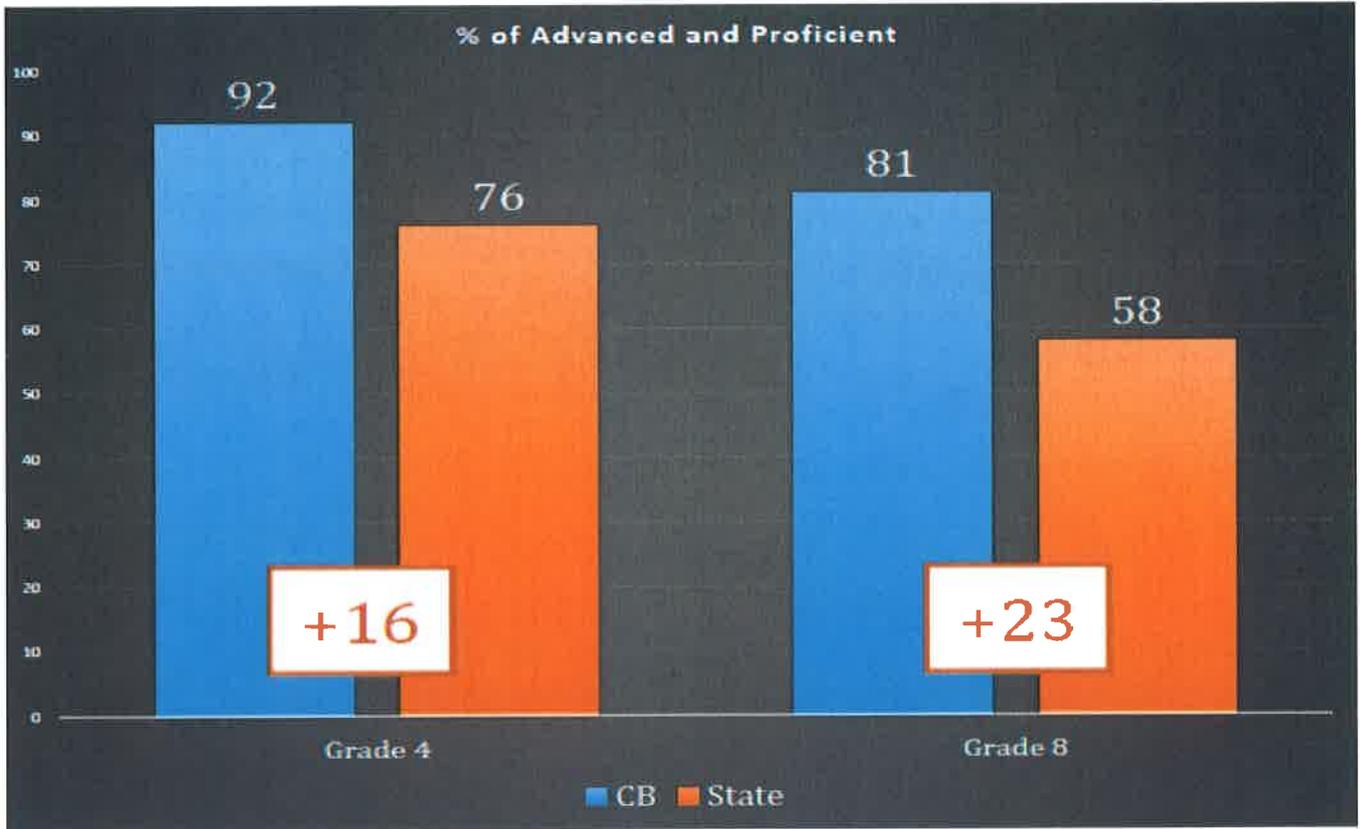
**PSSA Scores: English Language Arts**



**PSSA Scores: Mathematics**



**PSSA Scores: Science**



**Keystone Exam Scores**

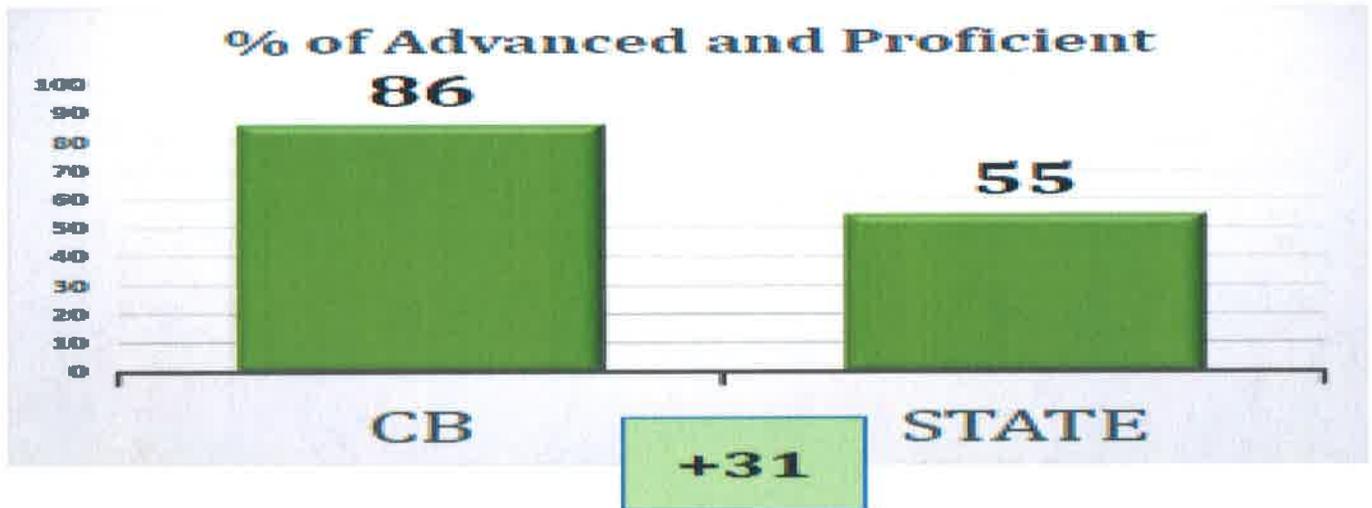
**Algebra I Keystone: 2016**

- Winter 2015-16
- Spring 2016



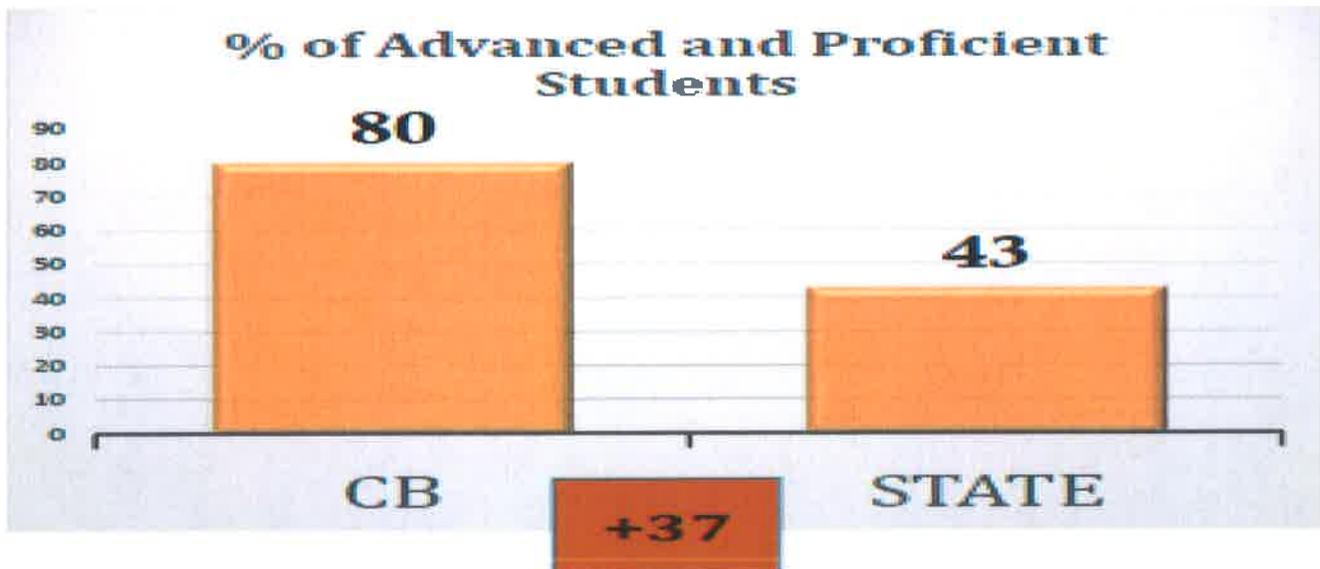
# Literature Keystone: 2016

- *Winter 2015-16*
- *Spring 2016*



# Biology Keystone: 2016

- *Winter 2015-16*
- *Spring 2016*



**SAT Scores**

## SAT: CLASS of 2016

### College Bound Seniors Report 2016

2016 Scores	Critical Reading	Math	Writing	TOTAL	% Participation
<b>CB East</b>	556	583	565	1704	91%
<b>CB South</b>	531	556	540	1627	88%
<b>CB West</b>	545	564	539	1648	84%
<b>District</b>	544	568	548	1660	88%
<b>PA</b>	500	506	481	1487	
<b>National</b>	494	508	482	1484	

### Longitudinal CB SAT Scores

Class Of	Cr. Rd.	Math	Wrt	Total	%
2008	534	555	534	1623	84%
2009	535	555	538	1629	81%
2010	537	562	542	1641	82%
2011	541	561	545	1647	87%
2012	537	560	543	1640	87%
2013	538	563	546	1647	87%
2014	539	558	545	1642	87%
2015	541	557	540	1638	89%
2016	544	568	548	1660	88%
<b>CB to Nation</b>	<b>+50</b>	<b>+60</b>	<b>+66</b>	<b>+176</b>	

## ACT Scores

# ACT Profile: Class of 2016

## Average Scores for 2016 Graduates

	Eng.	Math	Reading (Soc St)	Science	Composite
<b>CB East</b>	<b>25.9</b>	<b>26.1</b>	<b>26.4</b>	<b>25.1</b>	<b>26.0</b>
<b>CB South</b>	<b>23.8</b>	<b>24.6</b>	<b>24.5</b>	<b>23.9</b>	<b>24.3</b>
<b>CB West</b>	<b>24.4</b>	<b>25.4</b>	<b>25.6</b>	<b>24.4</b>	<b>25.1</b>
<b>District</b>	<b>24.9</b>	<b>25.4</b>	<b>25.5</b>	<b>24.5</b>	<b>25.2</b>
<b>PA</b>	<b>22.6</b>	<b>23.0</b>	<b>23.6</b>	<b>22.8</b>	<b>23.1</b>
<b>National</b>	<b>20.1</b>	<b>20.6</b>	<b>21.3</b>	<b>20.8</b>	<b>20.8</b>



# ACT Profile: Class of 2016

## Percent of ACT-Tested Students Ready for College-Level Coursework

	College Eng. Comp.	College Algebra	College Reading in Soc. St	College Biology	Meeting all Four Benchmarks
<b>CB East</b>	<b>92%</b>	<b>84%</b>	<b>80%</b>	<b>72%</b>	<b>67%</b>
<b>CB South</b>	<b>87%</b>	<b>75%</b>	<b>70%</b>	<b>61%</b>	<b>52%</b>
<b>CB West</b>	<b>91%</b>	<b>81%</b>	<b>75%</b>	<b>71%</b>	<b>63%</b>
<b>District</b>	<b>90%</b>	<b>80%</b>	<b>76%</b>	<b>67%</b>	<b>61%</b>
<b>PA</b>	<b>77%</b>	<b>61%</b>	<b>61%</b>	<b>52%</b>	<b>42%</b>
<b>Nat.</b>	<b>61%</b>	<b>41%</b>	<b>44%</b>	<b>36%</b>	<b>26%</b>





**Central Bucks School District  
Investment Portfolio  
Summary Totals by Bank  
July 31, 2017**

<b>Bank Name</b>	<b>Principal Amount</b>
<b>BB&amp;T Bank</b>	<b>6,078</b>
<b>Centric Bank</b>	<b>5,000,000</b>
<b>Citibank</b>	<b>25,677,951</b>
<b>Firsttrust Bank</b>	<b>10,600</b>
<b>MBS</b>	<b>2,450,000</b>
<b>PLGIT</b>	<b>259,541</b>
<b>PSDLAF</b>	<b>49,015,337</b>
<b>Quakertown National Bank</b>	<b>3,572,173</b>
<b>Santander</b>	<b>14,825</b>
<b>TD Bank</b>	<b>24,784,659</b>
<b>Univest Bank &amp; Trust</b>	<b>9,607</b>
<b>William Penn Bank</b>	<b>248,000</b>
<b>Total</b>	<b>111,048,771</b>

**Central Bucks School District  
Investment Portfolio  
General Fund- Bank Balances  
July 31, 2017**

<u>Purchase Date</u>	<u>Bank Name</u>	<u>Maturity Date</u>	<u>Rate of Interest</u>	<u>Principal Amount</u>
<b><u>GENERAL FUND BANK ACCOUNTS</u></b>				
7/31/17	TD Bank	8/1/17	0.74%	6,581,111
7/31/17	PLGIT	8/1/17	0.75%	1,805
7/31/17	PSDLAF MAX Acct-Healthcare	8/1/17	0.78%	6,139
7/31/17	PSDLAF MAX Acct	8/1/17	0.78%	260,234
<b>Total General Fund Bank Accounts</b>				<b>6,849,290</b>
<b><u>GENERAL FUND CDs</u></b>				
<b>Individual Bank CDs:</b>				
8/19/16	William Penn Bank	8/19/17	0.75%	248,000
7/18/17	Centric Bank	4/18/18	1.20%	5,000,000
<b>PLGIT CDs :</b>				
8/22/16	Cit Bank	8/22/17	1.00%	247,000
<b>PSDLAF CD's:</b>				
2/7/17	Tristate Capital Bank-Healthcare	2/7/18	1.00%	245,000
<b>Multi Bank Securities CDs:</b>				
8/29/16	Commonwealth Business Bank	8/29/17	0.75%	245,000
8/31/16	BankUnited National Association	8/31/17	0.75%	245,000
9/1/16	Ally Bank	9/1/17	0.75%	245,000
12/14/16	BMW Bank of North America	12/14/17	1.00%	245,000
12/21/16	Enerbank USA	12/21/17	1.00%	245,000
1/11/17	Discover Bank	1/11/18	1.00%	245,000
1/17/17	Infinity Federal Credit Union	1/17/18	1.15%	245,000
1/20/17	Safra National Bank	1/19/18	1.05%	245,000
1/5/17	Shinham Bank	1/29/18	1.05%	245,000
7/19/17	Barclays Bank	7/19/18	1.40%	245,000
<b>Total General Fund CDs</b>				<b>8,190,000</b>
<b><u>GENERAL FUND MONEY MARKET ACCOUNTS</u></b>				
7/31/17	Santander	8/1/17	0.95%	14,825
7/31/17	PLGIT I-Class	8/1/17	0.90%	10,736
7/31/17	BB&T Bank	8/1/17	0.25%	6,078
7/31/17	PSDLAF Full Flex-Healthcare	8/1/17	1.00%	696,000
7/31/17	PSDLAF Full Flex	8/1/17	1.10%	18,000,000
7/31/17	Univest Bank & Trust	8/1/17	0.45%	9,607
7/31/17	Firstrust Bank	8/1/17	0.45%	10,600
7/31/17	Quakertown National Bank	8/1/17	1.00%	7,368
7/31/17	Quakertown National Bank-Post Employment	8/1/17	1.00%	3,564,804
7/31/17	Citibank- Post Employment	8/1/17	1.00%	5,838,260
7/31/17	TD Bank- Healthcare	8/1/17	0.74%	1,590,461
<b>Total General Fund Money Market Accounts</b>				<b>29,748,739</b>
<b>Total General Fund</b>				<b>44,788,029</b>

**Central Bucks School District  
Investment Portfolio  
Capital Fund- Bank Balances  
July 31, 2017**

<u>Purchase Date</u>	<u>Bank Name</u>	<u>Maturity Date</u>	<u>Rate of Interest</u>	<u>Principal Amount</u>
<b><u>Fund 3 Checking Account</u></b>				
7/31/17	TD Bank Fund 3 Checking Acct	8/1/17	0.74%	1,152,468
		<b>Total Fund 3 Operations Account</b>		<b>1,152,468</b>
<b><u>Short Term Capital Reserve</u></b>				
7/31/17	TD Bank	8/1/17	0.74%	11,384,006
		<b>Total Short Term Capital Reserve</b>		<b>11,384,006</b>
<b><u>Capital Café Equip Reserve</u></b>				
7/31/17	TD Bank Capital Proj- Bldg Cafeteria/Equip	8/1/17	0.74%	640,745
		<b>Capital Café Equip Reserve</b>		<b>640,745</b>
<b><u>Technology Capital Reserve</u></b>				
7/31/17	TD Bank	8/1/17	0.74%	1,986,363
		<b>Total Technology Reserve</b>		<b>1,986,363</b>
<b><u>Transportation Capital Reserve</u></b>				
7/31/17	TD Bank	8/1/17	0.74%	1,333,471
		<b>Total Transportation Reserve</b>		<b>1,333,471</b>
<b><u>Long Term Capital Reserve</u></b>				
7/31/17	PSDLAF MAX Acct	8/1/17	0.78%	1,368,964
7/31/17	PSDLAF Full Flex	8/1/17	1.00%	12,365,000
7/31/17	PSDLAF Full Flex	8/1/17	1.00%	16,074,000
		<b>Total Long Term Capital Reserve</b>		<b>29,807,964</b>
		<b>Total Capital Fund</b>		<b>46,305,017</b>

**Central Bucks School District  
Investment Portfolio  
Debt Service Fund- Bank Balances  
July 31, 2017**

<u>Purchase Date</u>	<u>Bank Name</u>	<u>Maturity Date</u>	<u>Rate of Interest</u>	<u>Principal Amount</u>
<b>Debt Service Reserve</b>				
7/31/17	Citibank	8/1/17	1.00%	<u>19,839,691</u>
			<b>Total Debt Service Reserve</b>	<b><u>19,839,691</u></b>

**Central Bucks School District  
Investment Portfolio  
Food Service Fund- Bank Balances  
July 31, 2017**

<u>Purchase Date</u>	<u>Bank Name</u>	<u>Maturity Date</u>	<u>Rate of Interest</u>	<u>Principal Amount</u>
<b><u>Fund 5 Operations Account</u></b>				
7/31/17	TD Bank Fund 5 Operations Acct	8/1/17	0.74%	<u>116,033</u>
			<b>Total Food Service Fund</b>	<b>116,033</b>
			<b>Grand Total- All Funds</b>	<b><u>111,048,771</u></b>
			<b>Weighted Average Rate of Return</b>	<b>0.96%</b>

**Central Bucks School District  
Ratification of Investments for the Month of  
July, 2017**

Ratifying action is requested on the following investments which were made during the above timeframe.

**General Fund-Term Investments**

Category	Purchase Date	Principal	Maturity Date	Rate	Term Yield	Bank Name
Bank CD	7/18/2017	\$5,000,000.00	4/18/2018	1.20%	\$45,041.10	Centric Bank
MBS	7/19/2017	\$245,000.00	7/19/2018	1.40%	\$3,430.00	Barclays Bank
<b>TOTALS</b>		<b>\$5,245,000.00</b>			<b>\$48,471.10</b>	

**General Fund- Liquid Investments**

Investment funds that are accessible as needed on short notice

Account Type	Placement Date	Amount Placed	Rate	Daily Yield	Bank Name
Full Flex	7/25/2017	\$18,000,000.00	1.10%	\$542.47	PSDLAF
		<b>\$18,000,000.00</b>		<b>\$542.47</b>	

# Summary of Capital Reserve Account Activity & Fund Balance Status

## Fund 3 - Summary of Capital Reserve Account Commitments & Balances

	Beginning Balance 7/1/2017	Transfers from General Fund	Interest Earnings	Expenditures	Commitments	Balance 7/31/2017	Target Amount	% of Target	Comments
Short term Capital	\$471,765.01	\$12,000,000.00	\$257.54	\$1,088,016.55	\$5,097,288.40	\$6,286,717.60			
Cafe Equipment Capital	\$649,943.67		\$301.33	\$9,500.00		\$640,745.00			
Technology	-\$1,473,167.71	\$5,000,000.00	\$0.00	\$1,540,469.47	\$864,339.13	\$1,122,023.69			
Transportation	\$333,353.00	\$1,000,000.00	\$118.00		\$63,719.24	\$1,269,751.76			
Long Term Capital	\$29,790,639.00		\$17,325.00			\$29,807,964.00	\$42,000,000.00	71%	
<b>Totals</b>	<b>\$29,772,532.97</b>	<b>\$18,000,000.00</b>	<b>\$18,001.87</b>	<b>\$2,637,986.02</b>	<b>\$6,025,346.77</b>	<b>\$39,127,202.05</b>	<b>\$42,000,000.00</b>	<b>71%</b>	

Capital Reserve Account Expenditure Detail:		Comments	
<u>Short Term Capital</u>		<u>Other Project Listing</u>	
Jamison	\$173,608.65	CBE	\$9,301.59
Kutz	\$22,099.50	Other projects-see next page	\$320,515.59
CBW Fields/track/auditorium	\$450,425.02		
Holicong	\$112,066.20		
		<b>Total Short Term Capital</b>	<b>\$1,088,016.55</b>
			Kutz bathroom \$2,198.32 Totickon Shed & storage \$1,900.90 Paving \$12,681.18 Camera Upgrades \$265,385.12 CBW Auditorium \$2,786.00 Facilities Assessment Project \$35,564.07 <b>Total \$320,515.59</b>

## Fund 4 - Debt Service Fund Balance Projections

	Beginning Balance 7/1/2017	Transfers from General Fund	Interest Earnings	Expenditures	Commitments	Balance	Target Amount	% of Target	Comments
Debt Service	\$19,823,826.00		\$15,865.00			\$19,839,691.00	\$30,000,000.00		No future transfers budgeted for the debt service fund. Additional \$10.3M needed for the potential \$30M debt defeasance is available in the general fund balance from the following sources: 1. OPEB Reserve of \$9.3M, considered unnecessary by the auditors. 2. \$1M of the 2015-16 positive budget variance is available.

### Fund Balances: Non-spendable, Unassigned & Assigned - General Fund 1

	Fund Balance 6/30/2017	To be updated after 2016-17 close
Unassigned:	\$ 13,997,592.00	4.4% of 16-17 Budget
Assigned:		
Budgetary Reserve	\$ 4,639,065.00	From 15-16
Post Employment Reserve	\$ 9,346,223.00	as noted above - could use for debt defeasance
Health Care Reserve	\$ 2,518,369.00	
<b>Total Assigned:</b>	<b>\$ 16,503,657.00</b>	
Non-spendable	\$ 4,521,870.00	Prepaid Healthcare exp with Bucks Montco consortium
<b>TOTAL FUND BALANCE</b>	<b>\$ 32,313,112.00</b>	

### Fund Balance Food Service - Fund 5

	Fund Balance 6/30/2017	To be updated after 2016-17 close
Unassigned:	\$ 991,296.27	