Finance Committee Meeting November 15, 2017

Committee Members Present

Mr. Glenn Schloeffel, Chairperson

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

Committee Members Not Present

Mr. Paul Faulkner, Member

Dr. Jerel Wohl, Member

Others in Attendance

Mrs. Sharon Collopy, Board Member Mr. Robert Kleimenhagen, Jr., CFM, SFP, Director of Operations Mr. John Kopicki, Superintendent Mr. Wayne Birster, District Facility Manager Dr. David Bolton, Assistant Superintendent Ms. Suzanne Moffat, District Operations Coordinator

The meeting was called to order at 6:02 p.m. by Mr. Schloeffel

PUBLIC COMMENT

There was no public comment.

REVIEW OF MEETING NOTES

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

INFORMATION/DISCUSSION/ACTION ITEMS

Review of Finance Information Items:

Mrs. Vincent presented a review of finance information items, which included a summary of all checks submitted for approval at Board meetings. Mr. Schloeffel asked if more detail could be provided for the \$528,343.41 listed as Miscellaneous receipts in the General Fund. **Post Meeting Update**: Miscellaneous Revenue breakdown is: \$251,608 = PURTA Tax Revenue from the state; \$100,693 = Incarcerated Educational Revenue; \$7,953 is Title III Revenue; the remaining \$168,089 is primarily Parking Permit Revenue along with some other miscellaneous revenue items. Going forward, these identified items will be included in a category other than miscellaneous.

Mrs. Vincent noted the \$265,032,209.00 summary total for the Investment Portfolio. About 97% of tax revenues have been received at this point, and it is anticipated totals will come in as projected. General Fund Bank Balances were reviewed. Mrs. Vincent indicated there was an increase in investment rates over the summer, so interest earning should be strong.

Changes to the Capital Funds were discussed. There was a \$6 million transfer of the 2016-2017 surplus into the Capital accounts. In July, \$3 million was moved into Technology. The remaining transfer amount was moved in October. Short term Capital has an additional \$150,000; Technology has an additional \$2,450,000; Transportation an additional \$400,000.

Mr. Kopicki asked for verification that the Short-Term Capital Fund contained \$2.5 million. Mrs. Vincent noted that was the balance of uncommitted funds effective October 31, 2017. Mr. Kleimenhagen commented that the purchase order for the HVAC work at the Educational Services Center was not done prior to that date, therefore \$1.5 million would need to be deducted from the \$2.5 million uncommitted balance shown on the report.

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Fund Balances were updated to reflect the 2016-2017 unassigned fund balance. The Budgetary Reserve number did not change. The Post Employment Reserve and Health Care Reserve were adjusted to reflect interest earned over the 2016-2017 school year. Transfer taxes look good so far, Mrs. Vincent noted that she did not think it was likely the budget number would be met because it had been increased from \$4.6 million to \$5.8 million. Because of the increase included in the 2017-2018 budget, the 2018-2019 proposed budget holds that line flat at approximately \$5.8 million.

The Healthcare Consortium has added a fourth plan, and because costs for 2016-2017 were higher than normal, the 2018-2019 proposed budget amounts for healthcare reflect a cost decrease of about 3%. Prescription costs are still trending upward, so the proposed 2018-2019 budget reflects an increase of about 5.9%.

Review of Professional Services Contracts:

Mrs. Vincent presented a report of the 400 Object (Purchased Property Services – expenditures related to the operation, repair and maintenance of property used by the district). The report was reviewed by Mr. Kleimenhagen and the Operations staff, and additional information was supplied. Mr. Kleimenhagen noted that the Operations Department had been working closely with Finance to review expenses for the past fiscal year (2016-2017). He highlighted several items in the report that will be looked at more closely. Time and Material vendors will be reviewed this fiscal year to determine if services are being provided in the most cost-effective way, or if services should be bundled in an RFP in the spring. Consideration will be given to the feasibility of having one roofing contract for non-warranty roofing repairs, rather than contacting several different vendors when repairs are needed. Painting services have been decentralized over the years. Paint has been purchased at the individual school level. Staff or volunteers have completed painting in the building. Operations has worked with building principals to stop that practice until it can be reviewed, perhaps having a dedicated district employee provide painting service thereby decreasing the current painting costs. Yearly contracts will be reviewed and rebid if necessary to get the best costs available. Operations will continue working with the Finance Department to review the 500 and 600 Objects, and will be back before the Committee in the coming months to present their findings.

Mr. Kopicki noted the \$52,000-line item for tree services, and asked if the district had the equipment necessary to perform those services in-house. Mr. Kleimenhagen indicated that the district did not have all the necessary equipment. Mr. Kopicki asked if the district could bring in the equipment and train the staff to handle the district's tree service needs, Mr. Kleimenhagen responded that it could be done, and Operations would research it.

Comparison of 2016-2017 Original Budget to Final Budget:

Mrs. Vincent presented a review of transfers made in the 2016-2017 budget. About one-third of transfers completed were due to PDE changes made to the chart of accounts. Approximately 1.5% of the budget was transferred. Some of the reasons for transfers include unforeseen staffing changes, the addition of the building/floating substitute program, and healthcare costs.

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Comparison of the 2018-2019 Budget to Prior Years:

Mr. Matyas presented a report, comparing the proposed 2018-2019 budget to the 2016-2017 actual budget and the 2017-2018 projected actual expenses. He noted trends in benefits and salaries, and indicated that the comparison shows the movement (either upward or downward) in each budget item.

Update on Budget Process and New Zero-Based Timeline:

Mr. Matyas reported that Finance is in the process of getting the zero-based budgeting tool to all administrators. Secondary schools have the tool, elementary schools will be next, then Athletics. The goal is to have all zero-based budgeting information submitted to Finance so a final budget can be compiled in early March. Mr. Schloeffel asked if the Finance Department give any limitations/guidelines for preparing a budget. Mrs. Vincent noted that the Assistant Superintendents meet with their staff. Mr. Kopicki complimented Mr. Matyas and the Finance Department for providing Cabinet with details for budget considerations. Mr. Matyas attended the most recent Secondary Principals meeting and provided details regarding expectations for preparing their budgets. Mr. Matyas will also address the elementary principals. Dr. Bolton and Dr. Davidheiser then meet with the principals to review their individual budgets prior to submission to the Finance Department. Mr. Schloeffel asked if there was any communication regarding parameters for budgeting. Mr. Kopicki noted that there is not a dollar figure given, the expectation is that principals will budget to meet the educational needs for their building. The review completed by the Assistant Superintendents and then Finance/Superintendent helps ensure the budget stays in line.

<u>Preparation for the December 4th Preliminary Budget Presentation:</u>

Mr. Matyas gave a preview of the preliminary budget presentation that will be given to the full board on December 4th. Initial slides include information geared to getting the new board members up to speed on the budget process, including information on Act 1. A general overview of the budget timeline is provided. Details are presented on the district's major source of revenue, which is local revenue including real estate taxes, real estate transfer taxes, interim real estate taxes, earned income taxes and investment income. Eighty percent of district revenue comes from local sources, nineteen percent from the state and one percent from the Federal government. Mr. Matyas noted that the district does not have to rely on state support since most of our money is received through local sources. Details were presented on the 2016-2017 budget, the 2017-2018 budget and the proposed 2018-2019 budget. The full board will be asked on December 4th to approve the resolution to publicly post the 2018-2019 budget.

Long Term Investment Rates and Potential Investment Amounts:

Mrs. Vincent presented a preliminary interest earning analysis for long term investments. She noted that if long term investments were placed, the total funds that would be liquid/available were \$31,000,944 (not counting the \$15 million unassigned fund balance). Details were presented for the various investment options for either 18 or 24 months. The Committee determined that there would be sufficient liquid funding available to allow for a long term investment of 24 months. Mrs. Vincent noted that there will be a Ratification of Investments presented to the full board in January.

Transportation Study Update:

Transportation Advisory Services were in the district October 24-25, discussing district needs with Mr. Matyas, Mrs. Speese (Special Ed), Mrs. Turner (Athletics) and the entire Transportation staff including administrators, support staff and drivers. Mr. Matyas is expecting a draft report to be submitted next month. Mr. Matyas noted that the district is reviewing the possibility of getting tighter scheduling for JV

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and Varsity games, allowing the teams to travel together and decreasing the number of busses required for transport. The feasibility of purchasing six 90-passenger busses (two for each high school) equipped with storage compartments is being considered. Sixty high school students would fit on those busses, enabling teams to travel in one bus instead of two. Mrs. Collopy asked for an update on the Transportation Department's progress reviewing our current routes to create more efficient and consolidated transport. Mr. Matyas reported that the Transportation Department is considering focusing on routes in smaller cluster areas rather than making changes across the entire district.

CPower Contract for Demand Response Rebate from PJM Grid:

Mr. Matyas noted that the district signs a no-cost contract with CPower, who is contracted by PJM (Pennsylvania, New Jersey, Maryland Grid) to find companies that will agree to shed electrical load should there be a need. The contract identifies the district as a customer that could shed electrical load in the summer when there is a danger of a brown/black out. CPower would contact the district and request that we shed electrical load (as an example, the district would turn off the air conditioners at 2:30 on an August afternoon)— the request has only been made a few times. Even if there is no requirement for the district to shed load, we receive a check from the PJM grid for participating in the program. The last check was for \$180,000. The Committee agrees to place the yearly contract with CPower on the full Board agenda for approval.

Association of School Business Officials – Budget Award 2017-2018:

Mr. Matyas informed the Committee that the district has received an award from the Association of School Business Officials for the 2017-2018 budget presentation. This is the third year in a row the district has received the award. The Committee decided that the award should be displayed in the Board Room, ensuring that the public is aware of the achievement. Mr. Kopicki noted that credit goes to the Finance Department for their hard work.

Operations (FEMO) Auction of Equipment on December 9th:

Mr. Matyas noted that the Operations Department will be renamed the Facilities Energy Management Operation. FEMO would like to hold an auction of obsolete items. Those items are currently taking up valuable storage space in the district warehouse. The district would hire an auctioneer to help sell the items at auction. The auctioneer currently being considered would take 30% of gross sales as a commission. Mr. Birster has asked each building to send an inventory of obsolete items. Those items will be collected and brought to the warehouse. Mr. Birster has also completed an inventory of the warehouse. He is in negotiation with several other auctioneers to try and get the best pricing. The initial date for the auction was anticipated to be December 9th, but may be postponed due to the logistics of gathering the long list of materials from the buildings.

Miscellaneous:

Mr. Matyas presented the RFP for Audit Services to the Committee for their review.

Mr. Matyas presented a report by the State Independent Fiscal Office on Tax Reform to the Committee for their review.

ADJOURNMENT:

The meeting was adjourned at 7:40 p.m.

NEXT MEETING:

The next meeting of the Finance Committee will be January 17, 2018.

Finance Committee

Board Room of the Education Services Center – 16 Welden Drive Wednesday November 15th 2017, 6:00pm Projected time – 1 Hour and 30 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								
) Approval of Prior Meeting Minutes Chairperson/Committee Pages 1 - 5									
) Information / Discussion / Action Items									
a. Review of Finance Information Items	15 minutes Susan Vincent	Handout							
b. Review of Professional Services Contracts: 400 Object FEMO	15 minutes Susan Vincent / Robert Kleimenhagen	Pages 6 – 9							
c. Follow Up - Compare 2016-17 Original Budget to Final Budget	5 minutes Susan Vincent	Pages 10 - 14							
d. Follow Up – Compare the 2018-19 Budget to Prior Years	10 minutes Dave Matyas & Susan Vincent	Pages 15 – 18							
e. Update on Budget Process and new Zero Based Timeline	5 minutes Dave Matyas	Page 19							
f. * Preparing for the December 4 th Preliminary Budget Presentation	20 minutes Dave Matyas	Handout							
g. Long Term Investment Rates and Potential Investment Amounts	5 minutes Susan Vincent	Handout							
h. Transportation Study Update	5 minutes Dave Matyas	Page 20							
i. * CPower Contract for Demand Response Rebate from PJM Grid	5 minutes Dave Matyas / Robert Kleimenhagen	Pages 21 - 30							
j. Association of School Business Officials - Budget Award 2017-18	5 minutes Dave Matyas	Pages 31 - 35							
k. * Operations (FEMO) Auction of Equipment on December 9 th	5 minutes Dave Matyas	Pages 36 – 37							
5) Adjournment	Chairperson	End Time							
6) Next Meeting Date: January 17 th , 2018									

Information Items

* Treasurers Report	Pages 38 – 51
* Investment Report	Pages 52 – 56
Other Funds Report	Pages 57 – 58
Tax Collection Report	Page 59
Payroll Report	Page 60
Benefit Report	Page 61

^{*} 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, Board President

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

Committee Members Not Present

Mr. Paul Faulkner, Member

Dr. Jerel Wohl, Member

Others in Attendance

Mrs. Sharon Collopy, Board Member Mr. John Kopicki, Superintendent

Dr. Scott Davidheiser, Assistant Superintendent Mr. Ed Tate, Director of Communications

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 September 19, 2017 Finance Committee Meeting minutes were reviewed and approved without changes.

INFORMATION/DISCUSSION/ACTION ITEMS

Review of Finance Information Items:

Mrs. Vincent provided a handout with final numbers from the 2016-2017 year of operations. Information was included regarding the adjusted budget, final expenditures, the balance and the percent committed. She noted that almost the whole budget was spent on the expenditure side, the budget is almost 100% committed in most categories. Unless auditors come back with a change, which has not been indicated at this point, the numbers presented represent the final 2016-2017 budget. The \$6,646,000.00 of subsidy money transferred to Capital Funds was outside the budgeted transfers, which makes the budget appear to be overspent. Mrs. Vincent noted that the budget was not overspent. The district spent \$317.5 million out of a \$318 million budget, leaving \$1.2 million as a balance from our operations.

Mr. Schloeffel inquired if there were any items of note in the final budget. Mrs. Vincent identified healthcare as an item to be reviewed. There could have been a \$3-4 million surplus if healthcare costs had not run so high. Mr. Matyas noted that the budget was underspent by about \$1.3 million dollars despite the high healthcare costs. Mr. Schloeffel asked if information could be provided that showed what the initial budget was and exactly how much money was spent (discounting transfers). Mrs. Vincent will supply a one-page summary showing how the budget aligned with actual expenditures.

The 2017-2018 budget increased by 4.08% over the 2016-2017 budget, and shows a 4.05% increase over the actual expenditures for the 2016-2017 year. Most of the increase in the 2017-2018 budget is attributable to payroll and fringe benefits. Mr. Schloeffel asked if the 2017-2018 fringe budget looked to be an accurate prediction. Mrs. Vincent noted that the Consortium adjusted the District's stop loss premium down from 2016-2017. Stop loss premium payments were large last year, stop loss claims

were low. That disparity showed as a large expense in the 2016-2017 budget. For 2017-2018, the stop loss premium charge is lower, leaving a lesser portion of the payment that will be expensed.

Review of Professional Services Contracts:

Mrs. Vincent presented a summary of contracts from the Human Resources Department. Mrs. Vincent reviewed the items with Ms. Didio-Hauber, who detailed some updates regarding the current contracts.

Several vendors have provided advertising for the district. Ms. Didio-Hauber has entered into a new arrangement with Zip Recruiter, which will charge one fee to place advertisements with all previous vendors utilized. Costs for advertising are expected to decrease using Zip Recruiter, a cost review will be done at the end of the year.

The contract for office supplies is currently held by Office Basics. Purchasing reviews the RFP annually and the contract is awarded to the best quote.

Legal services are contracted with several firms.

Frontline Technologies provides substitute placement and attendance software for the district. License costs for the service increase about 3% per year, partially due to staffing increases. There is one license cost for staff requiring substitutes, and a lower cost for staff that do not require substitutes. Frontline completes a review of district staffing needs in April of every year, and our licensing costs are adjusted accordingly.

Stedi-Sub Teaching is a training program for applicants to the district's Emergency Certification program for substitute teaching.

The current vendor for Act 168 clearance checks is AccuTrace. The district will be changing vendors to the Lancaster I.U., which provides better services and pricing.

Initial Budget Review for the 2018-2019 School Year:

Mr. Matyas gave a budget presentation for the 2018-2019 school year. The budget for last year was \$318.8 million with a positive revenue variance of \$5.4 million. Expenses came in approximately \$1.3 million under budget, leaving a total positive budget variance of \$6.7 million (slightly over 1% of the total revenue/expense budget). The one-time revenue benefit from PDE for construction reimbursement is not included in the budget. The revenue benefit was not expected, and including it would not have shown a true representation of how the 2016-2017 budget actually performed.

Mr. Schloeffel asked what contributed to the positive revenue variance. Mr. Matyas noted that it was mostly local revenues, including real estate taxes and earned income taxes. Mrs. Vincent commented that earned income taxes increased by approximately 5% over the trend of the last couple of years. Transfer taxes were a little lower than expected, however real estate taxes were solid. Mr. Schloeffel asked how the increase in EIT and real estate taxes would be shown in the next budget. Mrs. Vincent noted that an increase in EIT in one year typically meant a more modest number collected for the next year, so that more modest expectation will be included in the next budget.

Mrs. Vincent feels that real estate transfer tax revenues is a line that needs to be monitored. Revenues were under budget for 2016-2017, and the budget line for 2017-2018 was bumped higher. She

anticipates without a significant increase in transfer tax revenues the district will be under budget on that line again.

The positive budget variance of \$6.7 million was utilized as follows:

- \$400,000 transferred to Transportation Capital Fund
- \$150,000 transferred to the Short Term Capital Fund for athletic field equipment needs
- \$5,450,000 transferred to the Technology Capital Fund

Total transfers leave a positive variance of an unassigned \$707,044 added to the General Fund, Fund Balance.

The 2015-2016 General Fund balance was \$13,997,592. With the addition of the 2016-2017 Positive Variance of \$707,044 the projected 2016-2017 ending General Fund Balance will be \$14,704,636. That unassigned Fund Balance represents 4.4% of the 2017-2018 Budget, just under the board policy percentage of 5%. PDE allows districts an unassigned General Fund balance up to 8%. Please note, these amounts are prior to the completion of the final audit so they may change, but not significantly.

Mr. Matyas presented budget forecasts for the next five years. The forecasts included details on salary and hourly budget increases, benefit budget increases, PSERs contribution increases, and other expense budget increases. Some items highlighted included:

- A 16% increase in 2017-2018 prescription costs from last year due to an abnormally low expense for 2016-2017.
- Life Insurance for 2017-2018 is down 13%, representing a substantial savings on the life insurance line.
- Healthcare costs for 2018-2019 are anticipated to decrease by about 3% due to the Consortium's reconfiguration of healthcare plans. Current plans are too expensive, and the Consortium is considering ways to offer more affordable plans.
- State Retirement cost increases will trend down in the coming years, as long as the retirement system continues to earn a consistent rate of return.

Mr. Matyas presented forecasted details for the Technology Capital Fund, the Long Term Capital Fund, and the Short Term Capital Fund. He noted that there is an anticipated budget increase for the 2018-2019 school year of about 2.23%. The increase does not include any budget initiatives or any extra staffing positions. In summary, Mr. Matyas noted that the district is in good financial shape for the 2018-2019 school year.

Mrs. Darcy thanked Mr. Matyas and Mrs. Vincent, noting that the budget numbers for year-end were great. She believes that it reflects decisions that were child-centric and classroom centric - focusing on ways to save money in other areas like life insurance and healthcare costs.

Update on Contracting Out for Substitute Teachers:

Mr. Matyas presented a memorandum from Ms. DiDio-Hauber on the status of a feasibility study for outsourcing day-to-day substitute positions. Key to any contract would be language that would require district fill rates remain at the 93-98% current rate.

Update on PSERs:

Mr. Matyas presented some general information on PSERs. The retirement fund earned a rate of return greater than the 7.25% assumed earnings on investments. This will help keep the cost of PSERs retirement from increasing in the future.

Long Term Investment Rates and Potential Investment Amounts:

Mrs. Vincent noted that at the last meeting there was discussion about taking some funds from the Long Term Capital Fund and Debt Service, and exploring what additional interest earnings may be gained from longer term investments. Current interest rates on monies in the General Fund Balance, Long Term Capital and Debt Service Funds are earning at 1%. Mr. Matyas and Mrs. Vincent believe it may be feasible to take \$10 million of the General Fund balance, \$15 million of Long Term Capital, and the Debt Service Fund of \$19.8 million and make either an 18-month or 24-month long term investment. The 18-month investment could have a 1.4% interest rate, the 24-month could have an interest rate of 1.5%. An additional \$164,000 could be earned with an 18-month investment, \$200,000 for 24 months. Those longer-term interest rates were found with some initial research, more extensive research could be done to find a better interest rate if it were determined that the district was interested in pursuing that idea.

Mr. Matyas cautioned that before the district commits to any long-term investment, a projected cash flow from the Feasibility Study should be completed.

Mrs. Darcy commented that since the monies mentioned were not the only cash on hand, the idea of earning several hundred dollars in interest was appealing. Those earnings will help the district in avoiding future tax increases. Mrs. Vincent will have further discussions with some financial institutions, giving them hard numbers to perhaps increase the interest rates offered.

Transportation Study Update:

Transportation Advisory Services (TAS) will be on site October 24th and 25th doing interviews with transportation staff, Mary Kay Speese (special education needs), Danielle Turner (athletic service needs) and Mr. Matyas. Principal surveys are currently being completed. The district is providing TAS with complete data of all bus runs. TAS will review the data and make recommendations for cost savings.

Mrs. Collopy noted that the review is really a three-part process including the transportation study, the internal review of the sports busses, and an internal review of the bus stops in the district. She agrees that TAS can make recommendations based on the data, but believes we need CB staff to provide a more detailed review of the bus stops and sport bus runs. She gave an example of seeing bus stops in a development that were only a hundred yards apart, which does not seem very efficient. She also reiterated her objection to the cost for the Lenape/West sports bus run. Mrs. Darcy commented that her three children were not assigned to the same stop, even though they were riding the same bus. She agrees that CB staff need to be involved in creating a more efficient system.

Mr. Matyas discussed the internal analysis that will be done to determine what would need to happen in Transportation if high schools/middle schools had a later start time of 8:30.

Two busses have been eliminated for this school year, at a cost savings of \$100,000.

2016-2017 Final Budget Transfers:

Mrs. Vincent discussed the final budget transfers for the 2016-2017 school year. The transfers will be submitted for board approval at next week's board meeting.

ADJOURNMENT:

The meeting was adjourned at 7:13 p.m.

NEXT MEETING:

The next meeting of the Finance Committee will be November 15, 2017.



Annual Expenditure Based on 1617

Vendor	Туре	Contract Term(s) / Contract Contact	Purchase Type	Description	Actual Expenses	Object	
		N/A					
Asepsis	Quote	N/A	Service	Disposal Services	6,765.00	411	
Aerc Recycling Solutions	Quote	N/A	Service	Disposal Services	1,907.08	411	
Waste Management	Bid	Expired	Service	Disposal Services	4,173.73	411	
Republic Services	Bid	1 Yr w/ 4 - 1 Yr Options	Service	Disposal Services	215,822.16	411	228,667.97
		·					
Joseph Bauer & Sons, Inc	Time/Material	Seasonal	Service	Snow Removal & Salting	34,576.75	412	
Edison Quarry, Inc	Time/Material	Seasonal	Service	Snow Removal - Kutz	930.00	412	
·	Time/Material				7,900.00	412	
A.H. Cornell & Son, Inc	·	Seasonal	Service	Snow Removal & Salting	-		
Tumelty Tree & Landscap	Time/Material	Seasonal	Service	Snow Removal & Salting	13,209.00	412	
J.L. Watts Excavating	Time/Material	Seasonal	Service	Snow Removal & Salting	10,800.00	412	
Formtecnology, Inc	Time/Material	Seasonal	Service	Snow Removal & Salting	12,758.75	412	
John Dubyk Contractors, Inc	Time/Material	Seasonal	Service	Snow Removal & Salting	17,700.00	412	97,874.50
Keystone Tree Experts	Time/Material	N/A	Service	Tree Trimming & IPM	36,831.60	414	
Integrated Turf Management	Time/Material	N/A	Service	Ground Fertilizer - Fields	125,701.59	414	
Gorecon, Inc.	Bid	Expired	Service	Landscaping Services	325,718.18	414	488,251.37
PECO Energy	N/A	N/A	Utility	Electric for 2016-2017	651,093.55	422	
Engie Resources	N/A	N/A	Utility	Electric for 2016-2017	1,884,061.69	422	
Cpower Enerwise Global Tech	Negotiated	3 Year Contract - Expires June 2018	Utility	Electric Rebates for 2016-2017	(216,603.00)	422	2,318,552.24
Buckingham Twp Water & Sewer	N/A	N/A	Utility	Water & Sewer	25,891.60	424	
Bucks County Water & Sewer	N/A	N/A	Utility	Water & Sewer	82,400.19	424	
CNB Sewer Authority	N/A	N/A	Utility	Sewer	13,219.68	424	
	N/A N/A	N/A	Utility	Water & Sewer	11,864.22	424	
Doylestown Borough		N/A	Utility		3,765.30		
Eagles Peak Spring Water Doylestown Township	Quote N/A	N/A	Utility	Water Water Useage	7,926.91	424 424	
North Penn Water Authority	N/A	N/A N/A	Utility	Water & Sewer	3,204.86	424	
Warrington Twp	N/A	N/A	Utility	Water & Sewer	64,271.79	424	
Warwick Twp	N/A	N/A	Utility	Water & Sewer	30,724.98	424	
Aqua PA	N/A	N/A	Utility	Water & Sewer	14,717.44	424	
North Wales Water Authority	N/A	N/A	Utility	Water Useage	3,999.20	424	
Buckingham Twp	N/A	N/A	Utility	Water & Sewer	21,915.87	424	283,902.04
Barb Lin, Inc	Quote	N/A	Service	Flooring Repairs	6,612.10	431	
Matercraft Sports Flooring	Quote	N/A	Service	Gym Floor Refinishing	14,975.00	431	
Kieran McKenna Flooring, Inc.	Quote	N/A	Service	Warwick - carpeting	4,560.00	431	
Gaydos Flooring, LLC	Quote	N/A	Service	Doyle - Tile Bathroom	1,500.00	431	

Т & Т	Quote	N/A	Service	Boiler Repair	308.77	431	
Commonwealth of PA	N/A	N/A	Service	Boiler Services/Elevators	4,054.00	431	
Industrial Combustion	Quote	N/A	Service	Boiler Repair	353.00	431	
Bradley-Sciocchetti, Inc	Quote	N/A	Service	Boiler Repair/Install	10,639.00	431	
F. Ambrose Rigging, Inc	Quote	N/A	Service	HVAC Rigging & Repairs	5,050.00	431	
Scales Indutrial Technologies	Quote	N/A	Service	HVAC repairs	2,881.00	431	
Huneke Associates	Quote	N/A	Service	HVAC Repair - Towers (Unami/Groveland)	14,920.00	431	
Doylestown Glass	Quote	N/A	Service	Glass Repair	5,737.47	431	
Eagle Industrial Hygiene	Quote	N/A	Service	Asbestos Removal	4,445.00	431	
Criterion Laboratories, Inc.	Quote	N/A	Service	Asbestos Removal	9,390.00	431	
Towne Lock Shoppe	Quote	N/A	Service	Lock/Key Repairs	1,958.25	431	
E.M Grant	Quote	N/A	Service	Key Pad replacement	603.37	431	
Atlantic Roofing, Inc	Quote	N/A	Service	Roof Repairs	3674.29	431	
Munn Roofing	Quote	N/A	Service	Roof Repairs	5,585.00	431	
Ganter South Services	Quote	N/A	Service	Roof Repairs	20,436.74	431	
RL Sensenig Roofing	Quote	N/A	Service	Doyle Roof Repair	650.84	431	
Kleen Air Systems, Inc	Quote	N/A N/A	Service	Hood & Dryer Cleaning	10,850.00	431	
Roto Rooter Services	Quote	N/A N/A	Service	Plumbing repair	405.00	431	
DPL Painting, Inc	Bid	Yearly	Service	Misc. painting projects	35,605.00	431	
M. Schnoll & Sons, Inc.	Bid	Yearly	Service	Misc. painting projects Misc. painting projects	14,950.00	431	
Charles Dectis Painting, Inc	Bid	Yearly			5,700.00	431	
-	Bid	·	Service	Painting - District wide NOC Service Contract	8,737.95	431	
DVL, Inc Analytical Laboratories	Quote	Yearly N/A	Service Service	Water Treatment	40,414.00	431	
ATS Environmental Services		N/A N/A	Service	Tank Testing	7,055.00	431	
	Quote	5 Yr Contract - Expires 2018				431	
Scientific Water Conditioning	Bid	N/A	Service	Water Conditioning	15,588.00 132.40	431	
Sage Technology Solutions, Inc	Quote Time/Material	N/A N/A	Service	Intercom Repairs	12,532.54	431	
Brandywine Elevator Group	·	N/A N/A	Material/Service	Elevator Repairs		431	272 147 22
Penn Pump & Equipment Co	Time/Material	IN/A	Material/Service	Domestic Water Pump Work	2,843.50	431	273,147.22
ABCO Refrigeration Supply Co	Quote	N/A	Material	HVAC Repair	3,561.01	434	
American Time & Signal	Quote	N/A	Material	Clock Repair/Parts	5,656.50	434	
Doylestown Borough	N/A	N/A	Service	West, Lenape, Linden Inspections	500.00	434	
Emergency Systems Service Co	Quote	N/A	Service	HVAC Rep	1,580.00	434	
Johnson Controls	Contract	20 Year Performance Contract	Service	HVAC Repair	245,823.62	434	
TriState HVAC Equipment	Quote	N/A	Material	HVAC Repair	173.06	434	
Siemens Industry, Inc.	Quote	N/A	Material	Fire Alarm Systems	8,135.00	434	
NewBritain Twp	N/A	N/A	Service	Annual Inspection/Alarm Fee	70.00	434	
Plumstead Twp	N/A	N/A	Service	Fire Prevention Applications	1,920.00	434	
Warrington Twp	N/A	N/A	Service	Fire Inspections	1,222.00	434	
Warwick Twp	N/A	N/A	Service	Fire Inspections/	620.00	434	
Buckingham Twp	N/A	N/A	Service	Fire Prevention Inspections	240.00	434	
Chalfont Borough	N/A	N/A	Service	Unami Insepction Fee	100.00	434	
Bradley-Sciocchetti, Inc	Quote	N/A	Material/Service	Boiler Parts/Repair	7,906.00	434	
Simplex Grinnell LLP	Contract	Yearly	Service	Sound/Fire Alarm System	160,930.72	434	
Tozour Energy Systems, Inc	Contract	TBD	Service	HVAC Services	111,181.04	434	
Golf Cars, Inc	Quote	N/A	Material/Service	Golf cart Repair	284.24	434	
Elite Air Systems	Quote	N/A	Service	HVAC Repair	1,175.00	434	
Suppression Systems, Inc	Bid	N/A	Service	Fire Equipment Services	5,499.00	434	
H.C. NYE Company	Quote	N/A	Service	HVAC Repair	380.00	434	
Vector Security	Quote	N/A	Service	Alarm Systems	4,322.50	434	
Security and Data Technologies, Inc	Quote	N/A	Service	Maintenance & Repairs	28,449.14	434	
	N/A	N/A	Service	Alarm Monitoring	7,005.05	434	

SEE Our Sound	Quote	N/A	Service	Speaker Repairs - Projectors	1,725.00	434	
EMR Poser Systems LLC	Quote	N/A	Service	Emergency Generator Contract	29,030.80	434	
Lutron Services Co Inc	Quote	N/A	Material	East Lutron Lighting Contract	2,715.00	434	
RJ Woolslayer, Inc	Quote	N/A	Service	HVAC Repair	656.00	434	
Rogers Mechanical Co	Quote	N/A	Service	HVAC Repair	282.50	434	
TWG Security	Quote	N/A	Service	Maintenance & Repairs	3,831.96	434	
Fulcrom Guy	Quote	N/A	Service	CBE - CBS diving board maint	1,975.00	434	636,950.14
	1,000	,		J. S.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Mumfor Diarkman Assas Inc	N/A	NI / A	Sanda	Tochnical Space Hydrostatic Water Tank	2,000.00	120	
Mumfor-Bjorkman Assoc, Inc. Dean Evans & Associeates, Inc/EMS	N/A N/A	N/A N/A	Service Service	Technical Specs - Hydrostatic Water Tank	3,550.93	438 438	F FF0 02
Dean Evans & Associeates, inc/Eivis	N/A	N/A	Service	Software Agreement	3,550.93	438	5,550.93
George's Tool Rental	Quote	N/A	Service	Equipment	2,179.54	441	
Perkins/TP Trailers, Inc.	Quote	N/A	Service	Rent Land & Equipment	2,160.00	441	
United Rentals	Quote	N/A	Service	Rental Equipment	9,496.80	441	13,836.34
Cannon Financial	N/A	N/A	Service	Copier Lease - district wide	1,286.10	442	1,286.10
Bauman Crane Co	Quote	N/A	Service	South Crane Rental	800.00	449	800.00
		21/2			24 000 00	450	24 000 00
Herold's Pest Control Co.24000	Negotiated	N/A	Service	Extermination	24,000.00	460	24,000.00
George Allen, Inc	Quote	N/A	Service	Misc Property Svc	9,549.80	490	
Bonavitacola Electric Contractor	Quote	N/A	Service	Electrical Repair	1,265.00	490	
D & M Machine, Inc.	Quote	N/A	Service	Machine repairs	448.00	490	
A.H. Cornell & Son, Inc	Quote	N/A	Service	Concrete/Asphalt repairs	760.00	490	
Commonwealth of PA	N/A	N/A	Service	Water License/certifications	1,685.00	490	
Central Bucks Regional Police	N/A	N/A	Service	Alarm System violation	25.00	490	
J & J Spill Services	Quote	N/A	Service	Emergency Services	2,487.00	490	
Lishman Fence	Quote	N/A	Material/Service	Grounds/Fencing	52,970.00	490	
New Britain Twp	N/A	N/A	Service	Fire Inspection	30.00	490	
PA DEP	N/A	N/A	Service	Storage Tank Registration	375.00	490	
Commonwealth of PA	N/A	N/A	Service	UST Idemntification Fund	17,985.00	490	
RMC Clean Sweep	Quote	N/A	Service	Misc. Property Services	3,360.00	490	
Reed Associates, Inc.	Quote	N/A	Material/Service	Warwick - Library Casework	12,803.65	490	
Sherwin Williams	Contract	N/A	Service	Painting	520.00	490	
Tilley Fire Equipment Co	Bid	N/A	Service	Testing	1,585.00	490	
Tinsman Bros., Inc.	Quote	N/A	Service	Storage Repair - Lenape	194.40	490	
Tri-State Elevator Co, Inc.	Bid	TBD	Service	Elevator Services	16,000.00	490	
Tumelty Tree & Landscap	Quote	N/A	Service	Tree Removal	26,551.40	490	
Herb Elsner's Towing	Quote	N/A	Service	Lift move to Lenape	95.00	490	
Perkiomen Performance, Inc.	Quote	N/A	Material	snow plow parts	976.77	490	
Tier Environmental Service	Quote	N/A	Service	Environmental cleanup	6,173.35	490	
Patch Management	Quote	N/A	Service	Concrete repairs	7,500.00	490	
Mumfor-Bjorkman Assoc, Inc.	Quote	N/A	Service	Tank Rehab - Holicong	1,000.00	490	
Superior Turf & Landscape, Inc.	Quote	N/A	Service	Field Maintenance Materials	9,672.00	490	
Playpower LT Farmington, Inc.	Quote	N/A	Material/Service	Playground Parts/Equipment	1,035.00	490	
If It's Water	Quote	N/A	Material	Pool Supplies	1,779.80	490	
Pavement Maintenance Contractors	Quote	N/A	Service	Tennis Court Patching	3,950.00	490	
Infinity Lines, Inc.	Quote	N/A	Service	Road Crosswalk lines	900.00	490	
Darktronics, Inc.	Quote	N/A	Service	East Scoreboard repairs	416.25	490	

Ken Chwal Hydroseeding, Inc	Quote	N/A	Service	Grouds - Seeding/Raking	1,753.75	490	
Landsdale Power Washing, Inc	Quote	N/A	Service	Power Washing	11,000.00	490	
Set Rite Corporation	Quote	N/A	Service	Misc Property Svc	18,288.25	490	
Warren F. Delong, Inc	Quote	N/A	Service	Misc Projects	17,595.40	490	
Ferguson & McCann, Inc.	Quote	N/A	Service	fuel pump repairs/site tank work	4,229.00	490	
Titan Mobile Shredding, LLC	Quote	N/A	Service	District Shredding	1,620.00	490	
Pioneer Contracting, Inc.	Quote	N/A	Service	Contractor Services	33,997.00	490	
Stericycle Environmental Solutions	Quote	N/A	Material	Environmental Supplies	15,180.43	490	
A.B.E Radiation Measurements Laboratory	Quote	N/A	Service	Radon Monitors	2,745.12	490	
Armstrong Installations	Quote	N/A	Service	Contractor Services	12,653.00	490	
F.E. Buehler & Sons, Inc	Quote	N/A	Service	Pumps/Well work	4,966.30	490	
Delaware River Basin Commission	N/A	N/A	Service	Annual Fee Water Withdrawl permit	300.00	490	
T Schiefer Contractors, Inc	Quote	N/A	Service	Misc Projects	62,242.00	490	
DPL Painting, Inc	Quote	N/A	Service	Painting	6,500.00	490	
Langlan Engineering & Environmental Svc	Quote	N/A	Service	Professional Svc - Evaluation & Compliance	3,500.00	490	
Buzz Burger, Inc	Quote	N/A	Service	Gaga Pit Installations	12,605.00	490	
Sargent Enterprises, Inc.	Quote	N/A	Service	Asbestos Removal	6,600.00	490	
Country Structures	Quote	N/A	Service	Gayman shed disposal	275.00	490	
GER Solutions, LLC	Quote	N/A	Service	Recycled equip	7,208.54	490	
Analytical Laboratories	Quote	N/A	Service	Water Treatment	7,760.00	490	
Doyle Window Tinting	Quote	N/A	Material/Service	Window Tinting	2,238.00	490	
Trenchless Line Company	Quote	N/A	Service	Plumbing Services	8,710.00	490	
Puls, Inc	Quote	N/A	Service	EM & GPR Scanning	1,400.00	490	
Scientific Water Conditioning	Quote	N/A	Service	South/Tochickon water treatment equip	10,850.00	490	
CJ Maonry LLC	Quote	N/A	Service	Door Installation, Removal of brickwork	10,400.00	490	
Sage Technology Solutions, Inc	Quote	N/A	Service	Intercom Repairs	1,682.56	490	
Applied Landscape Technologies	Quote	N/A	Service	East Goal Post repairs	297.19	490	
Advanced Protection Co	Quote	N/A	Service	CB West graduation security	552.00	490	
Functional Treatments	Quote	N/A	Material/Service	Shades/Blinds	15,421.50	490	
RJ Woolslayer, Inc	Quote	N/A	Service	Plumbing repairs/Programming	350.00	490	
Kieran McKenna Flooring, Inc.	Quote	N/A	Material/Service	Carpet Replacements	16,952.00	490	
M Schnoll & Sons, Inc.	Quote	N/A	Service	Painting (nurse & guidance)	1,400.00	490	
Giotti Enterprises	Quote	N/A	Material	Snow Removal Supplies	1,475.00	490	
Alpha Radon Reduction	Quote	N/A	Service	Radon Systems BV	6,000.00	490	
Pothole Repair.com	Quote	N/A	Service	Pothole repairs - District wide	4,454.00	490	
Zoom Drain & Sewer Svc	Quote	N/A	Service	Drain Clean-out - Unami	364.50	490	
Freedom Millword	Quote	N/A	Service	Carpentry Repair	264.03	490	
Environmental Geosynthetics, Inc.	Quote	N/A	Service	Fuel Island Repairs	1,762.88	490	
Hummer Turfgrass Systems, inc.	Quote	N/A	Service	East Field Maint	1,885.00	490	
Everlasting Fence Co	Quote	N/A	Service	Grounds - Athletic Fields Fencing	9,570.00	490	
Curran Property Maintenance	Quote	N/A	Service	Fence Repairs	5,110.00	490	
Tri-State Tile Restoration , Inc.	Quote	N/A	Service	Tile Restoration - East Poos	300.00	490	
					345.00	490	514,894.87
			Total hi	gher than GL as did not remove credits for transfers to Food Service			4,861,627.62

	Original Budget	Adjusted Budget	YTD Expended	Balance	% Committe d	Budget Incrs/(Decreas e)	Comments: Note buff = transfer to adjust budget; green = transfer due to PDE account code changes
1000 INSTRUCTION							
1100 REGULAR PROGRAMS							
100 SALARIES BUDGET	82,517,292	82,816,012.00	82,816,010	2	100	298,720	Budget short - mainly due to increase in sub tcr costs
200 EMPLOYEE BENEFITS	45,150,313	44,561,913_00	44,559,288	2,625	99,98		This line typically holds a positive benefit surplus; transferred to cover other benefit lines
300 PURCH PROF/TECH SERV	40,622	40,622.00	30,242	10,381	99.74	*	
400 PURCH PROP SERVICES	759,658	759,658.00	662,762	96,896	99.89	3	
500 OTHER PURCH SERVICES	65,650	1,023,250.00	1,005,126	18,124	100.1	957,600	transfer to move charter school exps from 1400 to 1100
600 SUPPLIES	2,054,813	2,435,953.00	2,254,284	181,669	100.01	381,140	transfer to move non-capital property budget amount from 700's
700 PROPERTY	255,529	39,389.00	39,382	7	100.82	(216,140)	transfer budget for non-capital Property Expenses to 600's
800 OTHER OBJECTS	14,540	14,540.00	3,556	10,984	99,25	ie.	
1100 REGULAR PROGRAMS	130,858,417	131,691,337	131,370,661	320,686	99.99	832,920	
1200 SPECIAL ED							
100 SALARIES BUDGET	22,414,766	21,964,266.00	21,961,665	2,601	100	(450,500)	Excess payroll budget = over estimated increased I.A costs
200 EMPLOYEE BENEFITS	13,821,953	14,016,753.00	14,016,733	20	100.01	194,800	Benefit redistribution mainly due to increased health care costs
300 PURCH PROF/TECH SERV	3,360,500	2,676,700.00	2,674,787	1,913	100.07	(683,800)	Purchased Prof Svcs from I.U.'s, ESY, Outside Ed. Svcs exp varies yr to yr
400 PURCH PROP SERVICES	5,000	5,000.00	4,848	152	99.97		
500 OTHER PURCH SERVICES	1,060,323	1,930,723.00	1,923,333	7,390	100.02	870,400	Moved Charter School Spec.Needs tuition form 1400s
600 SUPPLIES	203,243	274,293,00	270,286	4,007	100	71,050	Transfer budget amount for non-capital equipment to 600 object
700 PROPERTY	72,250	0	0	0		(72,250)	transfer budget for non-capital Property Expenses to 600's & increase 800's -see below
800 OTHER OBJECTS	1,000	2,200.00	1,974	226	99.9	1,200	Increase membership expenditure budget - increased memberships
1200 SPECIAL ED	40,939,035	40,869,935	40,853,626	16,309	100.01	(69,100)	
1300 VOCATIONAL EDUCATION							
500 OTHER PURCH SERVICES	4,780,015	4,439,915	4,351,611	88,304	99,93	(340,100)	Budgeted in line with MBIT - budget amount exceeded exps; used excess to cover Alternative Ed programs
1300 VOCATIONAL EDUCATION	4,780,015	4,439,915	4,351,611	88,304	99.93	(340,100)	
1400 OTHER INS PROG EL/SEC							
100 SALARIES BUDGET	557,310	673,610	673,472	138	100	116.300	increase in ELD teachers due to inreased program demand
200 EMPLOYEE BENEFITS	264,868	362,918	362,902	16	100,37		Benefit costs increased with increase in staff
300 PURCH PROF/TECH SERV	85,500	85,500	52,753	32,747	100.04) : ::	
500 OTHER PURCH SERVICES	3,534,000	2,214,947	2,214,857	90	100.34	(1,319,053)	Move Charter School Tuition to 1100 and 1200 functions; then increases Wards of State & Institutional Exps
600 SUPPLIES	7,000	85,000	84,999	1	100	78,000	Program books and materials updated - were not budgeted
1400 OTHER INS PROG EL/SEC	4,448,678	3,421,975	3,388,984	32,991	100.25	(1,026,703)	
1500 NON PUBLIC SCHOOL PROGRAM							
500 OTHER PURCH SERVICES	0	4,153	4,153	0	100	4,153	Title 1 non-public expense - missed in program budget
1500 NON PUBLIC SCHOOL PROGRAM	0	4,153	4,153	0	100	4,153	
1000 INSTRUCTION	181,026,145	180,427,315	179,969,024	458,291	100		

	Original Budget	Adjusted Budget	YTD Expended	Balance	% Committ ed	Budget Incrs/(Decrease)	
2000 SUPPORT SERVICES							
2100 PUPIL PERSONNEL							
100 SALARIES BUDGET	8,151,020	8,301,020	8,295,363	5,657	100	150,000	Increase in payroll for PSY; Guidance
200 EMPLOYEE BENEFITS	4,880,947	5,156,447	5,156,330	117	100,09	275,500	Benefil costs increase with payroll increase
300 PURCH PROF/TECH SERV	101,450	41,130	41,038	92	99.41	(60,320)	Trnsf to cover shortfall noted below in 500s
400 PURCH PROP SERVICES	1,000	1,000	500	500	99,5	:4	
500 OTHER PURCH SERVICES	1,716	3,036	3,021	15	99.99	1,320	Other purchased services exceeded budget - trnsf within function from Purch property svc
600 SUPPLIES	77,380	77,380	60,791	16,589	99.8	9	
2100 PUPIL PERSONNEL	13,213,513	13,580,013	13,557,043	22,970	100.03	366,500	
2200 INSTRUCTIONAL STAFF							
100 SALARIES BUDGET	6,306,790	6,519,090	6,519,085	5	100	212,300	Payroll exceeded budget
200 EMPLOYEE BENEFITS	3,752,574	3,752,574	3,752,282	292	100	30	
300 PURCH PROF/TECH SERV	31,800	37,950	37,921	29	100	6,150	Purchased services exceeded budget - trnsf within function from Other Purch property svc
400 PURCH PROP SERVICES	82,750	59,750	59,027	723	99.71		Transferred to cover benefit budget lines that were over budget
500 OTHER PURCH SERVICES	239,660	170,510	169,889	621	99,73		Transfer to Purchased property svcs which exceeded budget
600 SUPPLIES	522,360	492,934	492,599	335	99.82		Transferred non-capital budget amount to 600s
700 PROPERTY	94,574	0	0	0			Transfer budget amount for non-capital equipment to 600 object
800 OTHER OBJECTS	1,590	8,590	6,601	1,989	99.77		transfer budget for non-capital Property Expenses to 600's & increase 800's -see below
2200 INSTRUCTIONAL STAFF	11,032,098	11,041,398	11,037,405	3,993	99.98	9,300	
2300 ADMINSTRATION							
100 SALARIES BUDGET	8,254,174	7,982,771	7,967,894	14,877	100	(271,403)	HR budget amounts were moved to 2800 function
200 EMPLOYEE BENEFITS	4,558,769	4,119,225	4,119,179	46	100.01		HR budget amounts and expenses moved to 2800 function
300 PURCH PROF/TECH SERV	1,204,500	1,096,800	1,067,398	29,402	100	(107,700)	HR budget amounts and expenses moved to 2800 function
400 PURCH PROP SERVICES	22,100	22,100	21,775	325	100.11	-	
500 OTHER PURCH SERVICES	380,406	380,406	333,877	46,529	100,29	30	
600 SUPPLIES	94,186	196,636	195,917	719	100.04		
							9,450 Property budget + increase budget line; expenses exceeded budget:HR and superintendents offices
700 Property	9,450	0	0	0		(9,450)	Reclass of property & equip to 600;s
800 OTHER OBJECTS	48,727	48,727	38,668	10,059	99.79		
2300 ADMINISTRATION	14,572,312	13,846,665	13,744,709	101,956	100.01	(725,647)	
2400 PUPIL HEALTH							
100 SALARIES BUDGET	2,373,899	2,495,179	2,473,498	21,681	99.99	121,280	October Budget transerred to this line was hi; in August moved part of excess to 1100 function
200 EMPLOYEE BENEFITS	1,367,333	1,860,433	1,860,399	34	100 36		Benefit exp increases with payroll
300 PURCH PROF/TECH SERV	55,500	54,700	49,046	5,654	99.9		Transferred to 2400-800 to increase budget amount for Fees & Memberships
400 PURCH PROP SERVICES	1,500	1,500	0	1,500	99	642	-
500 OTHER PURCH SERVICES	1,100	1,100	819	281	99.74	*	
600 SUPPLIES	55,100	74,100	53,096	21,004	99.74	19,000	Reclass of property & equip to 600;s
700 Property	19,000					-19,000	Reclass of property & equip to 600;s
800 OTHER OBJECTS	100	900	575	325	99.64	800	Transferred from 2400-300 to increase budget amount for Fees & Memberships
2400 PUPIL HEALTH	3,873,532	4,487,912	4,437,434	50,478	100.11	614,380	

	Original Budget	Adjusted Budget	YTD Expended	Balance	% Commit ted	
	Dadgor	Adjusted Budget	1 ID Expellueu	Dalatice	teu	
2500 BUSINESS	4.405.005	4 000 005	070 420	EQ 447	99.95	77 000 Teachers were highest associated healthcare lines
100 SALARIES BUDGET	1,105,885	1,030,885	978,438 527,982	52,447 1.044	100	-75,000 Transfer excess budget amount to healthcare lines
200 EMPLOYEE BENEFITS	529,026	529,026		5,816	99.99	The state of the s
300 PURCH PROF/TECH SERV	35,000	34,250	28,434			-750 Transferred to 2500-800 to increase budget amount for Fees & Memberships
400 PURCH PROP SERVICES	9,300	9,300	7,955 16,736	1,345	99.93 99.91	5
500 OTHER PURCH SERVICES	18,500	18,500		1,764 6,018		
600 SUPPLIES	17,800	19,600	13,582	0,010	99.74	1,800 Reclass of property & equip from 700;s
700 Property	1,800	4.050	0.000	454	00.00	-1,800 Reclass of property & equip to 600;s
800 OTHER OBJECTS 2500 BUSINESS	3,300 1 ,720,611	4,050 1,645,61 1	3,899 1,577,026	151 68,585	99.96 99.96	750 Transferred to increase budget amount for Fees & Memberships =75,000
2600 OPERATIONS						
100 SALARIES BUDGET	9,409,260	9,544,260	9,544,090	170	100	135,000 Transfer from 2600-400 to cover budget shortfall; created in part because of trnsf. In April to 2700-100
200 EMPLOYEE BENEFITS	6,427,332	7,043,432	7,043,408	24	100 1	616,100 Benefit budget was low due to higher expenses and higher payroll costs
300 PURCH PROF/TECH SERV	27	115,000	101,440	13,560	100.87	115,000 No budget entered for 1617 Professional Svc - transferred funds from 2600-600 to cover Feasability Study
400 PURCH PROP SERVICES	5,383,799	4,703,799	4,694,030	9,769	100.08	(680,000) Transfer to 2600-100 to cover budget shortfall; and transfer to healthcare
500 OTHER PURCH SERVICES	615,740	615,740	606,239	9,501	100,22	
600 SUPPLIES	2,944,622	2,658,592	2,655,888	2,704	100.2	(286,030) Budget line increased due to Property equip trnsf and then excess was tranferred to 2600-300 as noted above
700 PROPERTY	200,000	165,030	165,028	2	100.02	(34,970) Reclass of property & equip to 600;s
800 OTHER OBJECTS	3,900	3,900	3,845	55	100.56	(o-1,0-0) Tradition of property a significant country
2600 OPERATIONS	24,984,663	24,849,753	24,813,967	35,786	100.07	(134,900)
2700 PUPIL TRANSPORTATION						
100 SALARIES BUDGET	5,408,802	5,282,137	5,282,135	2	100	(126,665) April transfer from this line resulted in part to budget short-fall; August trnsferred in from 2700-500
200 EMPLOYEE BENEFITS	3,802,245	4,092,245	4,092,203	42	100,08	290,000 Budget short due to higher health care expenses
300 PURCH PROF/TECH SERV	3,000	3,000	2,854	146	99.95	290,000 Budget stillt dae to tilghet health care expenses
400 PURCH PROP SERVICES	170,500	170,500	135,454	35.046	99.95	
500 OTHER PURCH SERVICES	9,499,944	9,174,929	8,945,865	229,064	100,05	(325,015) Transferred to 2700-100 & to 3200-100 to cover payroll short-falls in both functions
600 SUPPLIES	918,844	458,844	455,380	3,464	99.42	460,000 Reclass of property & equip from 700;s
700 Property	60,000					(60,000) Reclass of property & equip to 600;s
800 OTHER OBJECTS	550	550	100	450	99_18	(coloco) Notice of Brogory & Oquip to Obolo
2700 PUPIL TRANSPORTATION	19,863,885	19,182,205	18,913,991	268,214	100.01	238,320
2800 CENTRAL SUPPORT						
100 SALARIES BUDGET	904,144	1,413,247	1,347,378	65,869	99 95	509,103 HR payroll moved from 2300 to 2800 function to align with PDE requirements
200 EMPLOYEE BENEFITS	459,309	854,403	853,255	1,148	100.3	395,094 Benefits moved from 2300 to 2800
300 PURCH PROF/TECH SERV	302,200	222,200	183,028	39,172	99.65	-80,000 Transferred to cover benefit budget lines that were over budget
400 PURCH PROP SERVICES	730,000	660,000	655,379	4.621	99.97	-70,000 Transferred to cover benefit budget lines that were over budget
500 OTHER PURCH SERVICES	294,000	294,000	219,432	74,568	99.94	-70,000 Transierred to cover benefit budget filles that were over budget
600 SUPPLIES	87,500	123,725	96,566	27,159	99.82	36,225 Transferred in from 700's
700 PROPERTY	50,000	23,400	23,393	7	100	-26,600 Reclass of property & equip to 600;s
800 OTHER OBJECTS	-	375	375	8	100	375 Membership not budgeted for - required trnsfer to cover
2800 CENTRAL SUPPORT	2,827,153	3,591,350	3,378,806	212,544	99.97	764,197
2900 OTHER SUPPORT SERVICES						
500 OTHER PURCH SERVICES	235,000.00	235,000	224,634	10,366	99.96	a contract of the contract of
2900 OTHER SUPPORT SERVICES	235,000	235,000	224,634	10,366	99.96	
2000 SUPPORT SERVICES	92,322,757	92,459,907	91,685,014	774,893	100.03	

Central Bucks School District Expenditure Summary Expend Standard Columns As of June 30, 2017

	Original Budget	Adjusted Budget	YTD Expended	Balance	% Committ ed		
3200 STUDENT ACTIVITIES 100 SALARIES BUDGET	2.014.175	2.344.745	2.344.740	5	100	330 570	Budget Increase needed for slipend EDRs and other increases
200 EMPLOYEE BENEFITS	844,902	948,102	948.095	7	100	103,200	increase in Fringe due to increased payroll
300 PURCH PROF/TECH SERV	438,818	468,818	468,442	376	100 02	30.000	
500 OTHER PURCH SERVICES	30,800	33,710	33,709	1	100	2,910	additional purchases - added sports at middles
600 SUPPLIES	348,700	475,755	466,028	2,254,284	100 04	127,055	
700 PROPERTY	218,300	21,245	21,245	0	100,08	(197,055)	Transfer to move budget amount for property/equip to supplies per PDE chg
3200 STUDENT ACTIVITIES	3,895,695	4,292,375	4,282,259	2,254,874	100.01	396,680	
3300 COMMUNITY SERVICES							
100 SALARIES BUDGET 200 EMPLOYEE BENEFITS	2,090,500 974,301	2,134,700 974,301	2,103,058 974,035	31,644 266	99,99 99,92	38,200	Transfer to Increase payroll - primarily due to Aquatics restructure
300 PURCH PROF/TECH SERV	65,500	85,100	84,106	994	100	19,600	Initial Budget was low and expenses increased
400 PURCH PROP SERVICES	5,800	5,800	5,472	328	99,94		
500 OTHER PURCH SERVICES	29,200	30,400	36,389	11	100	7,200	Budget was too low and expenses increased
600 SUPPLIES	283,800	291,300	289,063	2,237	100	7,500	Transfer from property and equip as noted below
700 PROPERTY	7,500					(7,300)	Transfer to move budget amount for properly/equip to supplies per PDE chg
800 OTHER OBJECTS	200	200	0	200	99		
3300 COMMUNITY SERVICES	3,482,801	3,527,801	3,492,122	35,679	99.97	65,200	
3000 OTHER SERVICES	7,358,496	7,820,178	7,774,381	2,290,352	99.99	461,680	

Benefit

Benefit costs Increased with Increase In staff

	Original Budget	Adjusted Budget	YTD Expended	Balance	% Committed
5100 DEBT SERVICE					
800 INTEREST	4,063,194	4,063,194	4,063,194	0	100
900 PRINCIPAL	12,005,000	12,005,000	12,005,000	0	100
5100 DEBT SERVICE	16,068,194	16,068,194	16,068,194	0	100
5200 TRANSFERS TO OTHER FUNDS					
900 TRANSFERS	22,000,000	22,000,000	28,646,000	-6,646,000	100.3
5200 TRANSFERS TO OTHER FUNDS	22,000,000	22,000,000	28,646,000	-6,646,000	100.3
5000 OTHER FINANCING USES	38,068,194	38,068,194	44,714,194	-6,646,000	100.18
GRAND TOTAL	318,775,592	318,775,592	324,142,612	-5,367,020	100.03
				1	

1819 Budget Detail by Major Category based on very early Information	Actual	Orig. Budget		Preliminary Budget	
	FY 2016-17	FY 2017-18		FY 2018-19	
REGULAR PROGRAMS - 1100					
100 Personnel Services - Salaries	82,816,010	86,000,744	3.85%	88,646,238	3.1%
200 Personnel Services - Employee Benefits	44,559,288	49,664,129	11.46%	52,195,595	5.1% Fringe high; trnsf to other functions: 1400=115000
300 Purchased Professional & Technical Services	30,242	48,260	59.58%	49,225	2.0% Likely hi based on 1617 actual
400 Purchased Property Services	662,762	706,595	6.61%	748,991	6.0% Likely hi based on 1617 actual
500 Other Purchased Services	1,005,126	971,000	-3.40%	990,420	2.0% Charter Schools - low will need to increaase, which will impact 1819
600 Supplies	2,419,784	2,544,860	5.17%	2,596,047	2.0% Building budgets increased supply line amounts
700 Property	39,382	39,565	0.47%	40,000	1.1%
800 Other Objects	3,556	14,707	313.58%	15,001	2.0% Increase in budget for professional memberships
Total Regular Programs	131,536,151	140,104,795	6.51%	145,281,517	3.7%
SPECIAL PROGRAMS - 1200					
100 Personnel Services - Salaries	21,961,665	22,805,680	3.84%	23,498,462	3.0%
200 Personnel Services - Employee Benefits	14,016,733	15,324,992	9.33%	15,729,145	2.6% Fringe low; will need approximately 115,000 trnsf from another fringe area.
300 Purchased Professional & Technical Services	2,674,787	2,857,130	6.82%	2,902,273	1.6% Services vary yr to yr; 1819 appears lo due to higher increase in 1718
400 Purchased Property Services	4,848	6,500	34.09%	6,890	6.0% large %, small \$'s - will look into further
500 Other Purchased Services	1,923,333	1,733,545	-9.87%	1,768,216	2.0% Primariy Charter Schools; budget is low for 1718, so 1819 will increase too.
600 Supplies	270,286	261,687	-3.18%	281,407	7.5% Supply Exp up 1617 due to budget chg; 1718 may be low
700 Property	5	24,006	0.00%	10,000	-58.3% Property exps vary due to items <\$5,000 coded to 600s & change in equip. needs
800 Other Objects	1,974	3,000	51.98%	3,060	2.0% Has been an inrease in memberships, so this category is up
Total Special Programs	40,853,626	43,016,540	5.29%	44,199,453	2,7%
VOCATIONAL PROGRAMS - 1300					
500 Other Purchased Services	4,351,611	4,800,000	10.30%	4,896,000	2.0% MBIT actual exp has been under budget; should see a downward shift in this line
Total Vocational Programs	4,351,611	4,800,000	10.30%	4,896,000	2,0%
OTHER INSTRUCTIONAL PROGRAMS - 1400					
100 Personnel Services - Salaries	673,472	740,791	10.00%	762,285	2,9% ELD program is growing, so payroll is increasing
200 Personnel Services - Employee Benefits	362,902	393,403	8.40%	407,100	3.5% 1718 Fringe is low, making 1819 fringe look hi. Will watch and adjust as needed
300 Purchased Professional & Technical Services	52,753	83,000	57.34%	84,660	2,0% Due to increased program needs this cost may increase as noted
400 Purchased Property Services	-			1.54	
500 Other Purchased Services	2,214,857	2,086,500	-5.80%	2,128,230	2.0% 1718 Budget may be low. State placed students so varies year to year; 1617 was hi
600 Supplies	84,999	25,370	-70.15%	25,877	2.0% 1617 had a change in ELD curriculum so expect 1718 expenses to be lower
700 Property		9			
800 Other Objects	*	35		4.	
Total Other Instructional Programs	3,388,984	3,214,064	-5.16%	3,408,153	6.0%
NONPUBLIC SCHOOL PROGRAMS - 1500					
500 Other Purchased Services	4,153				
Total NonPublic School Programs	4,153	- 2		8.60	
TOTAL 1000 FUNCTION	180,134,524	191,135,399	6.11%	197,785,122	3.5%

	Actual FY 2016-17	Orlg. Budget FY 2017-18		Preliminary Budget FY 2018-19	
PUPIL PERSONNEL SERVICES - 2100					
100 Personnel Services - Salaries	8,295,363	8,537,597	2.9%	8,796,248	3.0%
200 Personnel Services - Employee Benefits	5,156,330	5,517,666	7.0%	5,664,150	2.7%
300 Purchased Professional & Technical Services	41,038	109,260	166.2%	111,445	2.0% 1617 costs lower, may have been a shift in items budgeted for 1718 - will check into
400 Purchased Property Services	500	700	40.0%	742	6.0%
500 Other Purchased Services	3,021	5,400	78.8%	5,508	2.0%
600 Supplies	60,791	98,119	61.4%	100,081	2.0% 1617 costs lower; makes 1718 look hi; will watch
700 Property	2	¥		90	
800 Other Objects	2	929		948	2.0%
Total Pupil Personnel Services	13,557,043	14,269,671	5.3%	14,679,123	2.9%
INSTRUCTIONAL STAFF SERVICES - 2200					
100 Personnel Services - Salaries	6,519,085	6,863,821	5.3%	7,075,159	3.1% 1617 high due to payouts; 1718 budget likely high
200 Personnel Services - Employee Benefits	3,752,282	4,198,228	11.9%	4,463,697	6.3%
300 Purchased Professional & Technical Services	37,921	106,699	181.4%	108,833	2.0% Significant % increase - likely due to a shift in budget category - will check
400 Purchased Property Services	59,027	84,465	43.1%	89,533	6.0% Significant % increase - likely due to a shift in budget category - will check
500 Other Purchased Services	169,889	118,839	-30.0%	121,216	2.0% Current budget may be low - will look at detail
600 Supplies	492,599	709,582	44.0%	723,774	2.0% Need to look into what is driving the cost; 1617 came in lower than usual
700 Property	0	72,554		74,005	2.0% Will move up to 600's in line with PDE change
800 Other Objects	6,601	7,612	15.3%	7,764	2.0%
Total Instructional Staff Services	11,037,405	12,161,800	10.2%	12,663,980	4.1%
ADMINISTRATIVE SERVICES - 2300					
100 Personnel Services - Salaries	7,967,894	8,193,798	2.8%	8,446,062	3.1%
200 Personnel Services - Employee Benefits	4,374,273	4,740,489	8.4%	4,967,586	4.8%
300 Purchased Professional & Technical Services	1,067,398	1,251,422	17.2%	1,260,550	0.7% mostly legal which fluctuates year to year; 1617 was on the low side
400 Purchased Property Services	21,775	19,100	-12.3%	20,246	6.0% may be a little low - within \$200 to \$300
500 Other Purchased Services	333,877	355,086	6.4%	362,188	2.0% 1617 actual was low
600 Supplies	195,917	88,519	-54.8%	90,289	2.0% 1617 high; several office rennovations; 1718 may be low, will watch
700 Property	#	29,779		30,375	2.0%
800 Other Objects	38,668	63,251	63,6%	64,516	2.0% 1617 lower; 1718 increase in budgeted amounts
Total Administrative Services	13,999,803	14,741,444	5.3%	15,241,812	3.4%
PUPIL HEALTH - 2400					0.00/ 4.740 1.1
100 Personnel Services - Salaries	2,473,498	2,578,670	4.3%	2,661,359	3.2% 1718 budget may be a bit high, will watch
200 Personnel Services - Employee Benefits	1,860,399	1,520,824	-18,3%	1,629,585	7.2% Fringe allocation needs to be reviewed for this area
300 Purchased Professional & Technical Services	49,046	57,920	18.1%	59,078	2.0% Actual exp running lower than budget; may be able to decrease
400 Purchased Property Services	*	24	00.401	1.000	2.09/
500 Other Purchased Services	819	1,000	22.1%	1,020	2.0%
600 Supplies	53,096	44,442	-16.3%	45,331	2.0%
700 Property	3	13,000	05 701	13,260	2.0%
800 Other Objects	575	780	35.7%	788	1.0%
Total Pupil Health	4,437,434	4,216,636	(0.05)	4,410,421	4.6%

				Preliminary	
	Actual	Orig. Budget		Budget	
	FY 2016-17	FY 2017-18		FY 2018-19	
BUSINESS SERVICES - 2500					
100 Personnel Services - Salaries	978,438	1,000,420	2.2%	1,142,840	14.24% up to allow for change in staffing
200 Personnel Services - Employee Benefits	527,982	591,042	11.9%	658,633	11.44%
300 Purchased Professional & Technical Services	28,434	30,000	5.5%	30,600	2.00%
400 Purchased Property Services	7,955	279,600	3414.8%	296,376	6.00% Shift in budget category of some expenses, plus allowance for software upgrade
500 Other Purchased Services	16,736	17,700	5.8%	18,054	2.00%
600 Supplies	13,582	14,300	5.3%	14,586	2.00%
700 Property	1.55	2,000		2,040	2.00%
800 Other Objects	3,899	4,500	15.4%	4,590	2.00%
Total Business Services	1,577,026	1,939,562	23.0%	2,167,719	11.76%
OPERATION AND MAINTENANCE OF PLANT SERVICE	S - 2600				
100 Personnel Services - Salaries	9,544,090	9,589,599	0.5%	9,904,405	3.28% 1819 appears low
200 Personnel Services - Employee Benefits	7,043,408	7,151,925	1.5%	7,277,376	1.75% this fringe category looks low??
300 Purchased Professional & Technical Services	101,440		-100.0%	120	Feasablity Study; may be additional 300 object amounts going forward??
400 Purchased Property Services	4,694,030	4,995,414	6.4%	5,295,139	6.00% May be over on this line; could move to adjust 100 object
500 Other Purchased Services	606,239	644,416	6.3%	657,304	2.00% 1617 under budget; makes 1718 look like a higher increase
600 Supplies	2,655,888	2,814,412	6.0%	2,870,700	2.00% 1617 under budget; makes 1718 look like a higher Increase
700 Property	165,028	150,000	-9.1%	152,175	1.45%
800 Other Objects	3,845	4,200	9.2%	4,284	2.00%
Total Operation and Maintenance of Plant Service	24,813,967	25,349,966	2.2%	26,161,383	3.20% overall 2600 looks reasonable - may need to adjust between objects
STUDENT TRANSPORTATION SERVICES - 2700					
100 Personnel Services - Salaries	5,282,135	5,412,135	2.5%	5,683,922	5.02% may increase in house bus runs
200 Personnel Services - Employee Benefits	4,092,203	4,136,452	1.1%	4,540,664	9.77% 1718 fringe looks low
300 Purchased Professional & Technical Services	2,854	3,000	5.1%	3,060	2,00%
400 Purchased Property Services	135,454	117,500	-13.3%	124,550	6.00% 1617 actual was low; will watch
500 Other Purchased Services	8,880,865	8,949,220	0.8%	9,169,142	2.46% Expect fewer contracted bus runs, line typically up by 2.5%
600 Supplies	354,880	770,000	117.0%	785,400	2.00%
700 Property	*	55,000		56,100	2.00%
800 Other Objects	100	700	600.1%	714	2.00%
Total Student Transportation Services	18,748,491	19,444,007	3.7%	20,363,552	4.73%
CENTRAL & OTHER SUPPORT SERVICES - 2800					
100 Personnel Services - Salaries	1,347,378	1,273,781	-5.5%	1,312,976	3.08%
200 Personnel Services - Employee Benefits	598,161	799,748	33.7%	829,911	3.77%
300 Purchased Professional & Technical Services	183,028	200,506	9.5%	205,211	2.35%
400 Purchased Property Services	655,379	732,940	11.8%	776,916	6.00%
500 Other Purchased Services	219,432	453,664	106.7%	462,737	2.00%
600 Supplies	96,566	86,460	-10.5%	88,189	2.00%
700 Property	23,393	2,500	-89.3%	2,550	2,00%
800 Other Objects	375	636	69.6%	649	2.00%
Total Central & Other Support Services	3,123,712	3,550,235	13.7%	3,679,140	3.63%
OTHER SUPPORT SERVICES - 2900					
500 Other Purchased Services	224,634	235,000	4.6%	239,700	2.00% I.U. contracted services
	224,634	235,000	4.6%	239,700	2.00%
Total Other Support Services			4.0%		2.0070
TOTAL 2000 FUNCTION	91,519,514	95,908,321		99,606,830	

	Actual FY 2016-17	Orig. Budget FY 2017-18		Prellminary Budget FY 2018-19		
STUDENT ACTIVITIES - 3200	F1 2010-17	F1 2017-10		11 2010-15		
100 Personnel Services - Salaries	2,344,740	2,315,421	-1.3%	2,351,958	1.58%	likely low
200 Personnel Services - Employee Benefits	948,095	963,998	1.7%	1,084,476		fringe is low
300 Purchased Professional & Technical Services	468,442	570,552	21.8%	581,963	2.00%	
500 Other Purchased Services	33,709	47,907	42.1%	48,865	2.00%	
600 Supplies	466,028	359,413	-22.9%	366,488	1.97%	low
700 Property	21,245	73,185	244.5%	74,649	2.00%	will be transferring a portion of this to 600s for small equip, purchases
800 Other Objects				-		
Total Student Activities	4,282,259	4,330,476	1.1%	4,508,400	4.11%	
COMMUNITY SERVICES - 3300						
100 Personnel Services - Salaries	2,103,056	2,324,753	10.5%	2,391,963	2.89%	payroll looks hi for 1718 - wlll review
200 Personnel Services - Employee Benefits	974,035	1,096,221	12.5%	1,221,541	11.43%	
300 Purchased Professional & Technical Services	84,106	89,465	6.4%	91,254	2.00%	
400 Purchased Property Services	5,472	5,300	-3.1%	5,618	6.00%	
500 Other Purchased Services	36,389	33,300	-8.5%	33,966	2.00%	
600 Supplies	289,063	291,927	1.0%	297,766	2.00%	
700 Property		5,450		5,559	2.00%	
800 Other Objects				-		
Total Community Services	3,492,122	3,846,416	10.1%	4,047,667	5.23%	
TOTAL 3000 FUNCTION	7,774,381	8,176,892		8,556,066		
				Preliminary		
	Actual	Orlg. Budget		Budget		
		Orig. Duaget				
	EV 2016-17	FV 2017-18		FY 2018-19		
DERT SERVICE - 5100	FY 2016-17	FY 2017-18		FY 2018-19		
DEBT SERVICE - 5100			-11.2%		-13.87%	
800 Other Objects	4,063,194	3,610,144	-11.2% -8.5%	3,109,444	-13.87% -9.70%	
800 Other Objects 900 Other Financing Uses	4,063,194 12,005,000	3,610,144 10,980,000	-8.5%	3,109,444 9,915,000	-9.70%	
800 Other Objects 900 Other Financing Uses Total Debt Service	4,063,194	3,610,144		3,109,444		
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200	4,063,194 12,005,000	3,610,144 10,980,000	-8.5%	3,109,444 9,915,000	-9.70%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects	4,063,194 12,005,000 16,068,194	3,610,144 10,980,000 14,590,144	-8.5% -9.2%	3,109,444 9,915,000 13,024,444	-9.70% -10.73%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200	4,063,194 12,005,000 16,068,194	3,610,144 10,980,000 14,590,144 22,000,000	-8.5%	3,109,444 9,915,000	-9.70%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses	4,063,194 12,005,000 16,068,194	3,610,144 10,980,000 14,590,144	-8.5% -9.2% -23.2%	3,109,444 9,915,000 13,024,444 19,600,000	-9.70% -10.73% -10.91%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses	4,063,194 12,005,000 16,068,194	3,610,144 10,980,000 14,590,144 22,000,000	-8.5% -9.2% -23.2%	3,109,444 9,915,000 13,024,444 19,600,000	-9.70% -10.73% -10.91%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000	-8.5% -9.2% -23.2% -23.2%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000	-9.70% -10.73% -10.91% -10.91%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144	-8.5% -9.2% -23.2% -23.2% -18.2%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444	-9.70% -10.73% -10.91% -10.91% -10.84%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756	-8.5% -9.2% -23.2% -23.2% -18.2%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04% 3.2% 4.8%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04% 3.2% 4.8% 1.5%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04% 3.2% 4.8% 1.5% 6.0%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203 20,024,690	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114 20,452,577 7,844,826 731,239	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2% 2.1% 193.6%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610 745,039	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04% 3.2% 4.8% 1.5% 6.0% 2.2% 2.0% 1.9%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203 20,024,690 7,453,480 249,047 4,122,786	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114 20,452,577 7,844,826 731,239 3,710,459	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2% 2.1% 53.6% -10.0%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610 745,039 3,211,757	-9.70% -10.73% -10.91% -10.94% -10.84% 2.04% 3.2% 4.8% 1.5% 6.0% 2.2% 2.0% 1.9%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203 20,024,690 7,453,480 249,047	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114 20,452,577 7,844,826 731,239	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2% 2.1% 193.6%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610 745,039	-9.70% -10.73% -10.91% -10.91% -10.84% 2.04% 3.2% 4.8% 1.5% 6.0% 2.2% 2.0% 1.9%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203 20,024,690 7,453,480 249,047 4,122,786	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114 20,452,577 7,844,826 731,239 3,710,459	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2% 2.1% 53.6% -10.0%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610 745,039 3,211,757	-9.70% -10.73% -10.91% -10.94% -10.84% 2.04% 3.2% 4.8% 1.5% 6.0% 2.2% 2.0% 1.9%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203 20,024,690 7,453,480 249,047 4,122,786 40,651,000	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114 20,452,577 7,844,826 731,239 3,710,459 32,980,000	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2% 2.1% 53.6% -10.0% -18.9%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610 745,039 3,211,757 29,515,000	-9.70% -10.73% -10.91% -10.94% -10.84% 2.04% 3.2% 4.8% 6.0% 2.2% 2.0% 1.9% -13.4% -10.5%	
800 Other Objects 900 Other Financing Uses Total Debt Service INTERFUND TRANSFERS - 5200 800 Other Objects 900 Other Financing Uses Total Interfund Transfers TOTAL 5000 FUNCTION	4,063,194 12,005,000 16,068,194 28,646,000 28,646,000 44,714,194 324,142,612 (6,646,000) 317,496,612 152,306,826 88,266,092 4,821,488 6,247,203 20,024,690 7,453,480 249,047 4,122,786 40,651,000 324,142,612	3,610,144 10,980,000 14,590,144 22,000,000 22,000,000 36,590,144 331,810,756 157,637,210 96,099,117 5,407,214 6,948,114 20,452,577 7,844,826 731,239 3,710,459 32,980,000	-8.5% -9.2% -23.2% -23.2% -18.2% 2.4% 3.5% 8.9% 12.1% 11.2% 2.1% 53.6% -10.0% -18.9%	3,109,444 9,915,000 13,024,444 19,600,000 19,600,000 32,624,444 338,572,462 162,673,875 100,669,461 5,488,153 7,365,001 20,902,566 8,001,610 745,039 3,211,757 29,515,000	-9.70% -10.73% -10.91% -10.94% -10.84% 2.04% 3.2% 4.8% 6.0% 2.2% 2.0% 1.9% -13.4% -10.5%	

CENTRAL BUCKS SCHOOL DISTRICT 2018-19 INTERNAL BUDGET SCHEDULE

TO: Administrators

FROM: Susan Vincent

DATE: November 6, 2017

SUBJECT: Internal Schedule for Preparing 18-19 Budget

<u>WHEN</u>	WHAT	WHO'S RESPONSIBLE
Monday. Nov 13, 2017	Budget forms distributed All Budget Administrators	Asst. Superintendent/Bus. Office
Monday, November 20, 2017	Info Bid Open	Purchasing Department
Friday, January 5, 2018	Budgets and Justifications due in Assistant Superintendent's or Supervisor's Office	Principals/Managers Supervisors
January 8 th to January 29 th (Monday to Monday – 3 weeks)	Budget reviews with Superintendents/Supervisors	Superintendents, Supervisors, Budget Administrators
Monday, January 29, 2018	Info Bid System closes @ 5 p.m. Purchasing will review and summarize (will create Summary Packets for sign offs &/or corrections)	Assistant Superintendents, Principals, Managers, Supervisors
January 30 th to February 1st (Tuesday to Thursday)	Info Bid Verification sheets and Summary Packets will be ponied out to all budget managers for their review	Purchasing
Thursday, February 1, 2018	Staffing estimates due to Business Office (Dave Matyas) (Budget Initiative document should be completed for all FTE increases)	Cabinet Level Administrators
Monday, February 16, 2018 This is latest possible date to allow for 3 week bid advertising requirement	Info Bid Verification sheets & Summary Packets due in Purchasing (This gives Purchasing 1 week to review prior to advertising; once open to vendors cannot change)	Budget Administrators
Monday, March 1, 2018	Final budgets due in Accounting - PLEASE NOTE: as budgets are completed please submit ahead of schedule wherever possible	Assistant Superintendents, Principals, Supervisors

- All elementary and secondary buildings have their budget tool.
- Phase two will provide the 2018-19 budget tool to athletics and curricular areas within two weeks.

Transportation Study Update

Transportation Advisory Services (TAS) was on sight October 24th and 25th.

They interviewed the transportation office staff, bus drivers, bus mechanics, Mary Kay Speese, Danielle Turner, and Dave Matyas.

- The principals completed their surveys
- Before he left, Chris Andrews of TAS noted that he thinks things went very well and that he had the
 information he needs. We should probably see a draft of his report in December to make sure that he
 has complete information for a final product.

<u>Sports Buses</u> – We are trying to schedule a meeting with Danielle Turner to get a better picture of what some of the possibilities might be to schedule varsity and junior varsity games close together with the intent of placing both teams on the same bus for smaller sport teams. We also want to explore the possibility that purchasing some larger capacity buses, such as a 90 passenger bus, that might be large enough to complete a sports trip with one bus instead of two. A 90 passenger bus can transport about 60 high school students or approximately 90 elementary students. A 78 passenger bus, which is the typical size in CBSD, can transport about 50 high school students.



ENERWISE GLOBAL TECHNOLOGIES, INC. D/B/A CPOWER DEMAND RESPONSE MASTER SERVICE AGREEMENT

This Demand Response Master Service Agreement ("Agreement"), by and between Central Bucks School District ("Customer") and Enerwise Global Technologies, Inc. d/b/a CPower ("Provider" or "CPower"), collectively referred to as ("Parties"), is effective as of last signature date set forth below, for demand response services.

Section 1 - General

Provider, as an authorized Curtailment Service Provider to various Regional Transmission Organizations (RTO) and Independent System Operators (ISO), with relationships with various regional utilities to provide demand response services is hereby designated to represent the Customer as its demand response services provider to register, represent and manage participation in demand response programs for the facilities listed on the accompanying Addenda for the term of this Agreement. Customer may include additional facilities under the terms of this Agreement at any time by executing an Addendum for those facilities. Terms used and not otherwise defined shall have the meaning given them in the respective RTO/ISO or utility's governing tariff, program rules, and/or covenants.

Section 2 - Term & Termination

The term of this Agreement shall commence on the last signature date set forth below ("Effective Date") and continue in effect until terminated in accordance with Sections 2, 9 or 16 herein. Termination or expiration of any or all Addenda will not terminate this Agreement. The Provider may terminate the Agreement immediately upon Customer's Material Breach of any obligation of this Agreement ("Termination for Cause"). For purposes of this Agreement, "Material Breach" means, with respect to a given breach, that which a reasonable person in the position of the non-breaching party would wish to terminate this Agreement because of that breach. Provider will be entitled to collect or withhold from Customer any penalties assessed to it by any RTO/ISO or Utilities in the event of a Termination for Cause.

Section 3 - Customer Payments

Payments from demand response programs result from Customer's active program participation as well as satisfactory compliance with all related program rules. Customer's payment schedule may vary per program structure. Provider shall pay Customer as defined in relevant Addenda of this Agreement. Provider shall not be responsible for any errors made by the applicable program administrator in calculating payments to be made under this Agreement. Customer acknowledges that all program, market rules, earnings and/or payment terms are subject to change in the event program rules, market rules and/or other applicable laws change. To the extent feasible, Provider will notify Customer in a timely manner of any such changes.

Section 4 - Allocations of Responsibility, Indemnification & Limitations of Liability

Customer shall provide a Letter of Authorization or appropriate RTO/ISO or utility approval form to their energy supplier and utility, as applicable, authorizing them to provide information required to register the Customer in the applicable programs and other relevant electric utility data to Provider (including billing and other relevant utility data).

Registration with Customer's RTO or ISO requires utility data and account numbers. Customer shall provide Provider with copies of utility bills as requested for registration. Customer will inform Provider in the event of any change in utility information within forty-five (45) days of the effective date of the change.

If distributed generation or back-up generator(s) are used for demand response program participation, it is the responsibility of the Customer to adhere to all local, state and federal requirements, environmental laws, regulations, use and zoning permits, operational specifications and maintenance requirements of their generator(s). Customer must provide information relating to their generator(s) outlined on the Generator Information form. Upon request, Customer must provide Provider with copies of all relevant permits or proof of compliance required to utilize a generator. Failure of Customer to provide copies of such permits may result in an adjustment to program registration, cancellation of program registration or termination for cause of the Agreement by Provider. Further, and notwithstanding anything in this agreement to the contrary, the Customer will save and hold harmless Provider from any liabilities, claims, expenses, or damages based upon the ownership or use of its distributed generation or back-up generators.

Customer understands and agrees that the program administrator or Provider may call a test at any time. Customer will notify Provider as soon as possible in the event Customer becomes aware that it is, or will become, unable to provide its committed curtailment amount. Such notification will not excuse Customer's non-performance hereunder or relieve Customer from any liability hereunder for the enrolled period in which Customer fails to perform. Customer is responsible for any failure to provide the full curtailment amount, including without limitation any penalties and/or costs incurred to replace any shortfall in curtailment quantity. Provider retains the right to reduce offers submitted by Customer when deemed prudent for risk mitigation. Provider also has the right, but not the obligation, to satisfy any underperformance by Customer, Provider's decision to do so, however, shall not excuse Customer's non-performance hereunder or relieve Customer from any liability hereunder.

Contract ID: OPP - 0000019647

Account Representative: Donna Karas

Printed: 9/25/2017

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The parties hereto agree to indemnify each other from any and all third-party liabilities, claims, expenses, losses or damages, including legal fees, which may arise in connection with its performance of this Agreement to the extent caused by the negligent act or omission of the indemnifying party. Neither party shall be liable for any special, indirect or consequential damages arising in any manner from its performance under this Agreement. The total liability of either party hereunder for direct damages, other than with respect to the duty of a party to indemnify for third-party claims described above, will be limited to the contract price paid to Provider under this agreement, during the year in which any such damages are incurred.

Section 5 - Modifications and Waiver

This Agreement shall not be modified in any manner unless in writing and signed by both Parties. No waiver of any breach of any provision of this Agreement will constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver will be effective unless made in a non-electronic writing signed by an authorized representative of the waiving party.

Section 6 - Confidentiality

The Parties may provide (the "Disclosing Party") Proprietary Information to the other (the "Recipient") in conducting program facilitation or management during the term of this Agreement. The Parties agree to treat such information as confidential and proprietary and to protect the disclosure of such Proprietary information to any third-party. The Recipient will use such care with Disclosing Party's Proprietary Information as it uses to protect its own confidential information, but in no case with less care than is commercially reasonable and within industry standards. Information and materials will be considered Proprietary Information regardless of the form or manner of disclosure or whether provided it is marked "CONFIDENTIAL" or with a similar designation. For clarification, Provider Proprietary Information includes, but is not limited to, any reports generated, any pricing information, and this Agreement. This Agreement imposes no obligation of confidentiality on Recipient with respect to information that: (a) was in the possession of Recipient before its receipt from the Disclosing Party, including as part of Recipient's own development process; (b) is or becomes available to the public through no fault of Recipient; or (c) is independently developed by such Recipient without reference to or use of a Disclosing Party's Confidential Information; (d) is received by Recipient in good faith from a third party having no duty of confidentiality to the Disclosing Party or (e) is disclosed pursuant to law, regulation or lawful order or process. Provider may access and use Customer data to provide services to Customer and Provider shall have no obligation of confidentiality as it relates to providing Proprietary Information to its Affiliates or providing information to a RTO, ISO or utility where such information is required for registration or facilitation of the program. Further, Customer agrees that Provider and its subsidiaries, affiliates and approved third party contractors and developers may collect and use Customer building data and related data for any reason, as long as any external use of the data is reported on an anonymous basis that does not personally identify Customer or any individual.

Section 7 - Notices

All notices given under this Agreement must be in writing. Notices shall be deemed given as of the day received by the addressee via messenger, courier delivery service or electronic mail and addressed to CPower as follows, to Customer signatory as set forth herein or to such other address as a party may give notice of:

Name: Enerwise Global Technologies, Inc. d/b/a CPower

ATTN: Legal Department

Address: 111 Market Place, Suite 201
City. State. Zip: Baltimore, Maryland 21202

Email: Legal@CPowerEnergyManagement.com

Section 8 - Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable under any applicable law, then such provision will be deemed modified to the extent necessary in order to render such provision valid and enforceable; if such provision may not be so saved, it will be severed and the remainder of this Agreement will remain in full force and effect. Customer's participation in demand response programs is subject to successful program registration/nomination by Provider and acceptance by the applicable RTO/ISO or utility. Failure to complete a successful registration/nomination, regardless of reason, will disqualify customer from participating for that performance season but does not terminate this Agreement, or allow Customer to attempt to register through another Curtailment Service Provider for the duration of this Agreement.

Section 9 - Enrollment

Customer participation shall be in compliance with RTO/ISO or utility rules for the program(s). Provider has sole discretion to suspend Customer's participation or withdraw active registration/nomination if customer is not compliant with market rules in effect. Provider also reserves the right to cancel enrollment if Customer fails to reduce load or adds more load to the grid during Events. Provider shall make a reasonable effort to notify the Customer of any cancellations in writing. If enrollment is cancelled, the Customer will forfeit any unpaid amounts. Either Party shall be entitled to terminate this Agreement upon fifteen (15) days written notice if Customer or Provider's ability to fulfill its obligations under this Agreement is negatively impacted by a program rule, regulatory or legal change.

Contract ID: OPP - 0000019647 Account Representative: Donna Karas

Printed: 9/25/2017

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Section 10 - Rights and Remedies Cumulative

All rights and remedies under this Agreement are cumulative and not exclusive and any reference to, and/or the exercise of, a particular right or remedy will not exclude or constitute a waiver of any other right or remedy available under this Agreement, at law or in equity.

Section 11 - Assignment

Neither party may assign any of its rights or obligations under this Agreement without the other party's prior written consent of which consent shall not be unreasonably withheld. As a condition precedent to any Provider consent of assignment, the Customer must provide no less than thirty (30) day notification of the date of assignment and contact personnel of the assignee responsible for the program; additionally, the assignee must be qualified by Provider in its sole discretion for participation in the program. Any assignment or attempted assignment of this Agreement or any of the obligations or rights under this Agreement are null and void where this consent has not been expressly provided in writing. The foregoing notwithstanding, Provider may transfer and assign this Agreement without the Customer's consent to any person or entity that is an affiliate of Provider or that acquires substantially all of the stock or assets of Provider.

Section 12 - Independent Contractors

The parties are independent contractors and nothing in this Agreement will be construed as creating an employer-employee relationship, a partnership, or a joint venture between the parties. Neither party has any authority to assume or create obligations or liability of any kind on behalf of the other.

Section 13 – Governing Law; Venue; Attorneys' Fees

This Agreement will be governed by the laws of the State of Maryland, excluding conflict of laws provisions. Each party hereby irrevocably consents to the exclusive jurisdiction and venue of the local federal courts unless no federal subject matter jurisdiction exists, in which case each party consents to exclusive jurisdiction and venue in the State Courts of the State of Maryland. Both parties waive all defenses of lack of personal jurisdiction and forum non-convenience with respect to such courts. In any action or suit to enforce any right or remedy under this Agreement or to interpret any provision of this Agreement, the prevailing party will be entitled to recover its costs, including reasonable attorney fees.

Section 14 - Equipment; Metering

Customer understands that interval meter data is a requirement in load curtailment programs. The interval meter data can be collected either from an electric utility interval meter or a shadow meter approved for use by the load curtailment program. If needed and upon agreement, Provider will work with the local utility to assist Customer with the installation of interval metering, including utility provided Demand or KYZ Pulse contacts to connect to Provider's Data Acquisition ("DA") solution. Customer is responsible for any costs and fees invoiced directly from their utility. Installation of interval metering must be completed before Customer's acceptance into the program. Provider cannot be held responsible for, or assume the risk for, any problems attributable to the content, accuracy, completeness and consistency of all interval meter data, materials, and information supplied by Customer or its utility. In the event Customer does not have the necessary equipment and/or software installed to Provider's satisfaction, Customer shall commission the installation and testing of same.

Section 15 -Total Meter Solution

Should DA solution(s) be required for participation in load curtailment program(s) or Customer chooses to have a DA solution installed, Customer agrees to pay a monthly service fee per device throughout the term of this agreement that will be deducted from Customer's DR earnings in accordance with payment terms as outlined in the applicable Addenda. Total Meter Solution includes the provisioning, installation and maintenance of each DA solution over a period of seven (7) years ("Lifecycle") from DA solution commissioning date as long as Customer is under an active Agreement with Provider. Provider will make commercially reasonable efforts to replace DA solution with new devices at the end of DA solution Lifecycle or as deemed necessary by Customer and/or Provider. Any exceptions to Total Meter Service and/or Total Meter Solution fee will be addressed in a separate written agreement between Customer and Provider.

Section 16 - Force Majeure

A party shall not be held liable for failure of or delay in performing its obligations under this Agreement if such failure or delay is the result of an act of God, such as earthquake, hurricane, tornado, flooding, or other natural disaster, or in the case of war, action of foreign enemies, terrorist activities, labor dispute or strike, government sanction, blockage, embargo, or failure of electrical service. The non-performing party must make every reasonable attempt to minimize delay of performance. In the event force majeure continues longer than one-hundred twenty (120) days, either party may terminate the Agreement.

Section 17 - Entire Agreement

This Agreement and applicable Addenda, Amendments, Account Schedules, added hereto through mutual agreement constitute the entire agreement between the parties regarding the subject matter hereof and supersedes any and all prior and contemporaneous agreements or communications with respect to such subject matter.

Contract ID: OPP - 0000019647

Account Representative: Donna Karas

Printed: 9/25/2017

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Page 3 of 4

The Parties hereby approve and accept these terms.

Email: ContractBooking@CpowerEnergyManagement.com

By: Name: Name: Title: Date: Address: 111 Market Place, Suite 201 Baltimore, MD 21202 Phone: 800-300-1059 Central Bucks School District By: Name: Name: Title: Date: D

Email:

Contract ID: OPP - 0000019647 Account Representative: Donna Karas

Printed: 9/25/2017

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PJM ADDENDUM FOR EMERGENCY CAPACITY DEMAND RESPONSE

This PJM Addendum for Emergency Capacity Demand Response Program ("Addendum") is effective as of the last signature date set forth below ("Effective Date") by and between Enerwise Global Technologies, Inc. d/b/a CPower ("CPower" or "Provider") and **Central Bucks School District** ("Customer").

This Addendum is attached hereto, and made a part hereof, the Demand Response Master Service Agreement (the "MSA") between Customer and Provider. This Addendum is issued pursuant to and is governed by, the terms and conditions of the MSA. All terms not otherwise defined herein shall have the meaning ascribed to them in the MSA.

1. Definitions.

The "Reliability Pricing Model Clearing Price" is the capacity rate of the PJM program option specified in the enrollment notification for the applicable Program Period determined via PJM's Reliability Pricing Model.

The "Capacity Payment" is calculated as each Customer accounts credited load reduction in response to events or tests, which will not exceed the committed Curtailment Value, multiplied by the applicable "Reliability Pricing Model Clearing Price", multiplied by the number of days in the Program Period.

The "Curtailment Value" for each of the Customer's utility accounts is the estimated load curtailment amount during an event or test and is calculated as either the account's utility assigned "Peak Load Contribution" divided by its capacity loss factor minus its Firm Service Level or the Non-Summer Customer Base Line minus the metered load.

The **"Energy Payment"** is calculated for each curtailment notification as the product of (A) PJM's emergency energy price times (B) the kilowatt hours actually curtailed.

The "Firm Service Level" is the meter read level the Customer's account load must be at or below in order to be compliant.

The "Non-Summer Customer Base Line" is the estimated load the Customer's account would have been at in the absence of an event or test. It is the standard 3 Day Type with SAA baseline methodology referenced and explained in PJM's Manual 11 section 10.4.2 as well as section 3.3A.2 of the PJM Tariff unless a more accurate alternative Non-Summer Customer Base Line is used with the approval of Customer and PJM.

The "**Peak Load Contribution"** is an annual utility calculation for every electric account that averages the five (5) highest weather normalized PJM system coincident load hours that occurred on different days over the period of June 1 through September 30 of the prior year.

The "Program Period" is the period from June 1st through May 31st.

The "Program Quarters" are June - August, September - November, December - February, March - May.

2. Program – Emergency Capacity DR. Provider agrees to facilitate and manage Customer's participation in the Emergency Capacity Demand Response Program (the "Program") managed by PJM Interconnection LLC ("Program Administrator") in accordance with PJM's Open Access Transmission Tariff, as amended from time to time, subject to Customer meeting all applicable Program requirements and fulfilling its obligations as set forth herein and under applicable laws (as amended, modified or supplemented from time to time, the "Program Rules"). Certain relevant Program Rules are set forth in PJM's manuals, especially manuals 11, 13 and 18, and can be found at http://www.pjm.com/documents/manuals.aspx. Customer hereby represents and warrants that it and its accounts can and will comply with the Program Rules and will remain eligible to participate in the Program.

Contract ID: OPP - 0000019647

Account Representative: Donna Karas

Printed: 9/25/2017

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3. Administration.

- Enrollment Notifications. Prior to the start of the next applicable "Program Period", as defined herein, Provider will use commercially reasonable efforts, to email Customer an enrollment notification that will include the specific Program option and the dispatch notification lead time applicable to Customer's electric utility accounts. This notice will also include the proposed committed "Firm Service Level," as defined herein, and if applicable, amount to reduce below a "Non-Summer Customer Base Line", as defined herein, for each of Customer's utility accounts. Change requests to the Firm Service Level or amount to reduce below the Non-Summer Customer Base Line must be submitted via written request by Customer within 3 business days after receipt of the enrollment notification. Enrollment in the Program is contingent upon a successful registration with Program Administrator and Provider's ability to secure sufficient capacity supply obligation for the applicable Program Period.
- Dispatch Notification. When events or tests are called, Provider will use commercially reasonable
 efforts to send Customer an email and contact Customer via phone notifying Customer of the event or
 test in accordance with Program notification requirements. Customer understands that events and tests
 are mandatory, unless otherwise noted in the dispatch notification, and Provider expects that upon receipt
 of such notification, Customer will curtail their committed Curtailment Value based on the notification
 instructions in accordance with the Program Rules.
- Interval Data Requirements. Interval metering of Customer's electricity usage is a requirement for participation in the Program. Customer is responsible for providing the data to Provider. The data can be collected either from an electric utility interval meter or a Program approved shadow meter. Failure to provide the data within the time frame requested by the Provider may cause a delay or non-payment.

If the required interval level data is not available in the manner required by the Program Rules, then Provider will install data acquisition ("DA") solutions. Title to such metering equipment will pass to Customer upon installation, excluding any utility-owned equipment.

- Total Meter Solution. Should DA solution(s) be required for participation in load curtailment program(s) or Customer chooses to have a DA solution installed, in addition to the Total Meter Solution terms set forth in the MSA, fees will be deducted from Customer's DR earnings as a \$250/month fee for the first 24 months of DA solution Lifecycle for any new DA solution installed at the Customer's site during the Term of this agreement. After the first 24 months has elapsed, Customer agrees to a recurring \$50/month fee per DA solution for the remainder of the Term. Customer agrees to a recurring \$50/month fee for any DA solution previously installed by Provider for duration of the Term. After the Initial Term of this agreement, Total Meter Solution fees are subject to change and any such changes will be communicated to customer in writing at least thirty (30) days in advance of the next expected Customer payment.
- Contact List. Customer must provide Provider with the name, email and phone numbers to be used by
 Provider for notification purposes upon execution of this Addendum. It is Customer's responsibility to
 keep this information current (i.e. dispatch, notification, accounting, etc.). Customer shall immediately
 notify Provider of any change to such information.
- Customer's Utility Accounts. Within two (2) weeks of execution of this Addendum, Customer will provide Provider the electric utility account numbers and required data for the utility accounts to be enrolled in the Program. Provider will review the data and provide Customer with the Account Confirmation Schedule which will confirm the Customer's utility accounts that will be enrolled in the Program. Customer will have 3 business days after receipt of the Account Confirmation Schedule to review the document and to provide Provider with any modifications. Failure to provide this information within the Provider's timeframe may prevent Provider from enrolling Customer's utility accounts in the Program.

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- Changes in Curtailment Values. As per the MSA, Customer will notify Provider as soon as possible at <u>customerservice@cpowercorp.com</u> in the event that Customer becomes aware that it is unable to provide its committed Curtailment Value.
- **4. Term and Requirements.** Customer commits to the Program for the first enrolled Program Period ("Initial Term"), as identified in the Account Confirmation Schedule. Following the Initial Term, for each utility account listed in the Account Confirmation Schedule, the term will extend annually for a period of one (1) year unless written notification by either party is provided ninety (90) days prior to the next Program Period.

For each Program Period, Customer's commitment is to reduce or maintain electricity consumption at or below a "Firm Service Level", and if applicable, below the "Non-Summer Customer Base Line". The associated "Curtailment Value" for achieving such Firm Service Level or reduction measurement below the Non-Summer Customer Base Line is the maximum payment kw for the Program Period; the calculations for which are defined herein. Customer may be subject to mandatory events and tests, as defined in Program Rules, in the on-peak and off-peak periods, in order to be deemed compliant with their commitment. Customer's payments will be adjusted for failure to provide the committed Curtailment Value for events or tests in the on-peak and off-peak periods.

5. Payments. For participating in the Program, Customer may receive from Provider both a "Capacity Payment" and an "Energy Payment", as defined herein. In addition to the payment terms set forth in the MSA, the following shall be applicable with respect to payments to Customer under this Addendum:

Provider will pay to Customer 85.00% of the Capacity Payment and Energy Payment based on Customer's performance in response to event and test notifications.

Customer will receive payment sixty (60) days following the end of each Program Quarter after Provider's receipt of payment from Program Administrator.

Central Bucks School District CPOWER Bv: By: Name: Name: Title: Title: Date: Date: Address: 20 Welden Drive Doylestown, PA 18901 Address: 111 Market Place, Suite 201 Baltimore, MD 21202 Telephone: Telephone: 1-800-300-1059 Facsimile: Facsimile: **Email Address:** Email Address: ContractBooking@cpowercorp.com

Contract ID: OPP - 0000019647 Account Representative: Donna Karas

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CUSTOMER: Central Bucks School District CPOWER ACCOUNT CONFIRMATION SCHEDULE

UDC Account Number	Store # (If applicable)	Service Address	Start Date	End Date	Customer Share %	Program	Est Curtailment Value Summer (kW)
	Cold Spring Elementary	4150 Durham Road Doylestown, PA 18901	06/01/2018	05/31/2021	85.0	Emergency Capacity	115.0
	Buckingham ES	2414 Durham Road Box 158 Bristol, PA 19007	06/01/2018	05/31/2021	85.0	Emergency Capacity	76.0
	Unami Middle School	160 South Moyer Road Chalfont, PA 18914	06/01/2018	05/31/2021	85.0	Emergency Capacity	78.0
	Administrative Services Center	20 Welden Drive Doylestown, PA 18901	06/01/2018	05/31/2021	85.0	Emergency Capacity	35.0
	Doyle Elementary School	260 North West Street Doylestown, PA 18901	06/01/2018	05/31/2021	85.0	Emergency Capacity	58.0
	Operations Center	320 West Swamp Road Doylestown, PA 18901	06/01/2018	05/31/2021	85.0	Emergency Capacity	61.0
	Butler Elementary School	200 Brittany Drive Chalfont, PA 18914	06/01/2018	05/31/2021	85.0	Emergency Capacity	101,0
	Lenape Middle School	313 West State Street Doylestown, PA 18901	06/01/2018	05/31/2021	85.0	Emergency Capacity	235.0
	Central Bucks High School South	1100 Folly Road Warrington, PA 18976	06/01/2018	05/31/2021	85.0	Emergency Capacity	380.0
	Titus Elementary School	2333 Lower Barness Road Warrington, PA 18976	06/01/2018	05/31/2021	85.0	Emergency Capacity	97.0

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Account Representative: Donna Karas

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	57.0	297.0	87.0	22.0	166.0	564.0	59.0	402.0	546.0	170.0	92.0	130.0	125.0
	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity	Emergency Capacity
	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021	05/31/2021
	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018	06/01/2018
	480 Linden Avenue Doylestown, PA 18901	638 Bellflower Blvd. Warrington Helghts, PA 18974	1950 Turk Road RD #3, PA 18901	4440 Point Pleasant Pike Doylestown, PA 18916	1492 Stuckert Road Warrington, PA 18976	2804 Holicong Road Doylestown, PA 18901	1100 N. Easton Road Doylestown, PA 18901	5051 Old Easton Road Doylestown, PA 18901	375 West Court Street Doylestown, PA 18901	2900 Holicong Road Buckingham, PA 18912	2015 Palomino Drive Warrington, PA 18976	16 Welden Drive Doylestown, PA 18901	2090 Land Road Jamison, PA
	Linden Elementary School	Mill Creek Elementary School	Kutz Elementary School	Gayman Elementary School	Tamanend Middle School	Central Bucks High School East	Groveland Elementary School	Tohickon Middle School	Central Bucks High School West	Hollcong Middle School	Barclay Elementary School	Educational Services Center	Jamison Elementary
CPower	4886601403	4903900609	5516801001	5826101706	5829401100	6138800406	6141000300	6142200609	6446801607	7685801404	7689400704	8315901102	8612500704
	PECO	PECO	PECO	PECO	PECO	PECO	PECO	PECO	PECO	PECO	PECO	PECO	PECO

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8925700502 Bridge Valley 2280 Sugar Bottom Road Furlong, PA 18925 06/01/2018 05/31/2021 85.0 Emergency Capacity 357.0 9212400400 Elementary School Jamison, PA 18929 06/01/2018 05/31/2021 85.0 Emergency Capacity 34.0 9865900605 Elementary School Britaln, PA 18901 06/01/2018 05/31/2021 85.0 Emergency Capacity 166.0	2000							
Warwlck 1340 Almshouse Road 06/01/2018 05/31/2021 85.0 Emergency Capacity Flementary School 383 West Butler Avenue New Britain, PA 18901 06/01/2018 05/31/2021 85.0 Emergency Capacity	8925700502	Bridge Valley Elementary School	2280 Sugar Bottom Road Furlong, PA 18925	06/01/2018	05/31/2021	85.0	Emergency Capacity	357.0
Pine Run 383 West Butler Avenue New 06/01/2018 05/31/2021 85.0 Emergency Capacity	9212400400	Warwick Elementary School	1340 Almshouse Road Jamison, PA 18929	06/01/2018	05/31/2021	85.0	Emergency Capacity	34.0
	9865900605	Pine Run Elementary School		06/01/2018	05/31/2021	85.0	Emergency Capacity	166.0

Notes:

Estimated Curtailment Value may be adjusted depending on operational capacity or market availability

Accounts with an estimated Curtailment Value equal to 0 will be enrolled as Voluntary

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This Meritorious Budget Award is presented to

CENTRAL BUCKS SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget for the Fiscal Year 2017–2018.

The budget adheres to the principles and standards of ASBO International's Meritorious Budget Award criteria.



Anthony N. Dragona, Ed.D., RSBA

President

John D. Musso, CAE, RSBA Executive Director



October 24, 2017

Dave Matyas Business Administrator Central Bucks School District 20 Welden Drive Doylestown, PA 18901

Dear Mr. Matyas:

Congratulations! The Association of School Business Officials International (ASBO) is pleased to inform you that Central Bucks School District's budget has received the Meritorious Budget Award (MBA). This award reflects your district's commitment to sound fiscal management and budgetary policies.

The MBA Review Team has provided comments for budget presentation improvement. It is important that you provide responses to these comments in next year's MBA submission.

Congratulations to you and the members of your staff who worked so hard to earn this award. We look forward to your continued participation in the MBA program.

Sincerely,

John D. Musso

Executive Director, CAE, RSBA

John D. Musso



11401 North Shore Drive | Reston, VA 20190 | Phone: 866.682.2729 | Fax: 703.708.7060 | asbointl.org

October 19, 2017

MERITORIOUS BUDGET AWARD REVIEW COMMENTS

Central Bucks School District 2017-2018 Annual Budget

It is the consensus of the Review Team to award the Meritorious Budget Award. The document contains excellent spreadsheets, charts and graphs. The document provides sufficient information for the lay person as well as the detail-oriented expert to understand the budgeting process used by the District and detailed information about the various funds and their uses. The Central Bucks School District is to be commended for its efforts.

GENERAL REQUIREMENTS

- A1. The use of charts and graphs throughout the budget document to enhance understanding is outstanding.
- A3. The District should consider adding inclusive dates (July 1, 2017 to June 30, 2018) to the budget cover.

INTRODUCTORY SECTION

- B1. Overall, the Introductory Section is very well done. It provides a thorough and comprehensive overview of the entire budget.
- B1a. To further enhance communication, and to make the Introductory Section more liftable, the District should consider including the dollars allocated in the 2017-18 budget to accomplish the goals articulated beginning on page 3. For example, under School Facilities Goals and Major Capital Projects: "Reconditioning of natural turf X dollars."
- B1a. The District should consider moving the detailed listing of school board members and District personnel on page i to the Introductory Section. Acknowledgement

- of those responsible for budget development on page 2 would be more appropriately located at the end of the Introductory Section on page 40.
- Adding a staffing chart by major employee category would enhance the "Staffing B1a. for Educational Goals" discussion on page 12. The District should consider adding a comparison of employee numbers and percent change from academic years 2016-17 to 2017-18.
- Summary of revenues and expenses/expenditures for all funds combined including charts and graphs is well done.
- B1c. Student enrollment trends, forecast, and bar graph presentation on page 34 is good; however, to clarify for the lay person, the District should consider adding a total enrollment comparison with percent change from academic year 2016-17 to 2017-18 below the graph. The graph projecting 200 fewer students in 2017-18 is dated April 25, 2017; however, the subsequent narrative referencing The Pennsylvania Economy League's 2009 enrollment projection through the 2018-19 school year leaves questions about the accuracy of the 2017-18 enrollment assumption that underlies the District's spending plan.
- B1c. Chart of personnel resource changes on page 33 should be titled "Projected Additional Staffing for 2017-2018."

ORGANIZATIONAL SECTION

- C1. Explanation of the school entity including the geographic area served and maps on pages 45-46 is well done.
- C2. Organizational chart on page 44 clearly delineates the District's administrative structure.
- C3. Presentation of major goals with resulting costs on page 59 is well done.
- C6. Budget development process including calendar on pages 61-63 is clear and very detailed.

FINANCIAL SECTION

- D1 D3. Summary data of funds is very detailed, comprehensive, and well done. A spelling error "Reciepts" was noted in the title of the graph on page 93.
- D5. Master plan information insert from the District's contracted architectural firm on pages 242-258 is very thorough. Recommend the District add information in the introductory paragraph on page 242 to briefly explain the criteria utilized in determining a score of four or five.

D6. The District's plan of utilizing declining debt payments as a way to offset increasing retirement expenditures reflects sound financial management. The graph on page 238 is an excellent illustration of the approach.

INFORMATIONAL SECTION

- E3. The graph on page 266 illustrates historical real estate tax rate and dollar increase on a typical home assessed at \$40,000 since 1994-95. The District should consider adding an illustration of the total tax paid and payable for three prior years actual, the current year, and proposed budget year for such a typical homeowner.
- E5. Good discussion and illustrations on forecasting methodology and student enrollment history; however, per criteria, three years of enrollment forecasts should be provided beyond the 2017-18 school year. The District should consider adding a total enrollment comparison and percent change from 2016-17. Although alternative methodologies, the two different enrollment projections on pages 268 and 270 for 2017-18 could be confusing to the reader as to what enrollment number is driving the District's spending plan.
- E6. Employee count on page 273 suggests that the Central Bucks School District will employ 3,014 people in 2017-18. This is 184 more than were employed in 2016-17. The chart on page 33 lists approximately 30 additional FTE's will be employed in 2017-18. The apparent discrepancy suggests that the numbers on page 273 are head count. Per criteria, the District must provide personnel resource allocations within defined employee groups on a full-time equivalent basis for three prior years actual, the current year, and the proposed budget year.
- E8. Academic performance and cost measures are impressive and indicate that the school district's taxpayers are receiving a very good return on their investment.

OTHER COMMENTS

Overall, this is a well prepared and outstanding budget document.

SUMMARY

The budget is an excellent document, which includes a wealth of information in graphic and narrative form. The document is user-friendly for the average taxpayer with lots of data presented in different forms to meet the needs of varied users. Many components are suitable, stand-alone documents. The Central Bucks School District is to be congratulated for their budget submission to the Meritorious Budget Award.

Auction of Obsolete Items

The district is looking to sell;

- Unused student furniture, such as desks and chairs.
- Old gym equipment
- Outdated tractors
- Old vehicles that can no longer pass inspection
- Grounds apparatuses which no longer works with current equipment
- Filing cabinets
- Old kitchen equipment
- HVAC/ Boiler equipment (no longer usable)
- Teacher work stations, such as desks, presentation stations, Smart board movable mounts

Basically, none of this equipment has value to CBSD anymore but could have more than scrap value to others. We are attempting to recover warehouse/ in school storage space, to better serve the needs of the District.

Stevenson's Auction of Southampton will lead us through the auction process and conduct the auction for a 30% commission from the district on gross sales. Hunyady Auction Company and Brown Brothers were not interested in providing the district auction.

Consignor Number		
Name: Attn: Wayne	Birster, Fac	cilities Manager
Business Name: Co	entral Bucks	School District
Street Address: Op	erations Ce	nter, 320 West Swamp Road
City Doylostown	State: DA	7in Codo: 19001

This agreement is between Seller as above and Stephenson's Auction, acting as an agent to sell not as principal, herein-after called Auctioneer. Auctioneer will receive a commission of 30% of gross proceeds of auction from Seller. Auctioneer will expend his best efforts on behalf of the Seller to secure highest bid price. Seller agrees that all property will be sold without limit or reserve by Auctioneer. Auctioneer agrees to turn net proceeds from the sale over to Seller at settlement. It is agreed by Auctioneer and Seller that settlement shall occur within 21 days from the sale of property. The funds will be held in an escrow account until settlement.

Auction is to be held on Saturday, December 9th, 2017 at Central Bucks School District Operations Center.

Auctioneer will advertise and market this sale at Auctioneer's expense.

This agreement gives the Auctioneer authority to enter premises designated above at no risk or liability to Auctioneer. This agreement also gives Auctioneer the right to use names entered here for advertising purposes - Central Bucks School District.

Seller warrants and guarantees that he/she has clear title to all property to be sold at auction, and has the right to sell said property. Seller agrees to hold Auctioneer harmless in any kind of legal proceeding that may arise concerning ownership or title to property sold at auction and any claims asserted by any buyer or buyers arising from the auction or the property sold at auction. In no event shall Auctioneer be responsible for property being lost, stolen, damaged, or destroyed, or in the event the buyer defaults on an item. Seller agrees to hold Auctioneer harmless, including costs and fees for defense, in any legal proceedings regarding a buyer default.

Auctioneer will have the responsibility, along with and in agreement with Wayne Birster Facilities Manager, for determining the order in which lots are sold and determining size of lots to be offered for sale. Seller agrees that all items listed and intended to be sold at auction will not be removed nor offered for sale by Seller prior to the auction sale. Auctioneer is not responsible for disposing of any goods that are put up for auction and receive no bids.

Auctioneer collects and receives a buyer's premium of 10% from the buyers, of the gross sales as additional selling commission.

This agreement constitutes the entire contract between the parties. No prior representation of any kind and no contemporaneous oral representations or understandings shall be permitted to amend, change, or vary the provisions hereof. To be effective any changes shall be in writing and signed by both parties. This agreement is binding upon the parties hereto and their executors, administrators, successors, and assigns.

Date: November 2, 2017	Seller: Cindy Stephin
	Seller:
	Auctioneer

Stephenson's Auctioneers & Appraisers

1005 Industrial Blvd.
Southampton, PA 18966
www.stephensonsauction.com
info@stephensonsauction.com

215-322-6182



To:

Sharon Reiner

From:

Brett Haskin

Date:

November 1, 2017

Board Agenda Information:

General Fund Disbursements, October 2017

Checks \$3,357,663.58

\$11,392,675.91 **Electronic Payments**

Transfers to Payroll \$8,007,728.27

> TOTAL \$22,758,067.76

Other Disbursements, October 2017

\$3,153,762.35 Capital Fund Checks & Electronic Payments

Food Service Checks & Electronic Payments \$17,957.47

> TOTAL \$3,171,719.82

Grand total of all Funds ____\$25,929,787.58

The Central Bucks School District General Fund Treasurer's Report 10/31/2017

Beginning Cash Balance		\$21,185,972.64
Receipts		
Local General Funds Receipts		
Local Collectors	12,077,067.79	
County of Bucks	819,059.15	
EIT	1,056,701.34	
Interest Earnings	14,589.16	
Facility Use Fees	6,005.00	
Tuition, Community School	375,622.79	
Contributions	37,078.71	
Miscellaneous	528,343.41	
Total Local General Funds Receipts	\$14,914,467.35	
State General Fund Receipts		
Basic Ed Subsidy	2,577,079.00	
State Subsidy- Other	3,040,495.29	
Total State General Fund Receipts	\$5,617,574.29	
Federal General Fund Receipts		
Title 2	35,899.60	
Other Federal Subsidies	7,953.69	
Total Federal General Fund Receipts	\$43,853.29	
Other Receipts	45.006.25	
Offsets to Expenditures	15,986.25	
Total Other Receipts	\$15,986.25	
Total Receipts		\$20,591,881.18

Total Beginning Cash Balance and Receipts(carried to next page)

\$41,777,853.82

The Central Bucks School District General Fund Treasurer's Report Continued 10/31/2017

Total Beginning Cash Balance and Receipts(from previous page)

\$41,777,853.82

Disbursements

\$3,357,663.58 * Checks (see detail below) **Electronic Payments:** 3,100,995.01 **Employee Payroll Taxes/WH Employer Payroll Taxes** 970,813.68 **PSERS Retire** 931,690.98 365,655.47 403B/457PMT 2,969,520.77 **Health Benefit Payments Transfer to Other Banks** 54,000.00 2,450,000.00 Transfer to Technology Transfer to Short-term Capital 150,000.00 **Transfer to Transportation** 400,000.00 \$11,392,675.91 **Electronic Payments Total:** Transfer to Payroll \$8,007,728.27

Total Disbursements \$22,758,067.76

Ending Cash Balance 10/31/2017 \$19,019,786.06

* Check Detail: Check Registers provided for Board Approvals

10/03/2017 Check Run- Board Approved 10/10/2017	\$1,497,637.34
10/05/2017 Check Run- Board Approved 10/10/2017	\$1,165.00
10/13/2017 Check Run- Board Approved 10/24/2017	\$89,252.16
10/17/2017 Check Run- Board Approved 10/24/2017	\$1,380,151.61
10/23/2017 Check Run- Board to Approve 11/14/2017	\$2,000.00
10/31/2017 Check Run- Board to Approve 11/14/2017	\$1,363,072.73
Total Check Runs-	\$4,333,278.84
Less Voided Checks	(\$2,434.76)
October Check Disbursements	\$4,330,844.08
Add Prior Month A/P Funded This Month	\$694,752.48
Less This Month A/P To Be Funded Next Month	\$1,667,932.98
Checks Funded This Month	\$3,357,663.58

The Central Bucks School District Capital Fund-Checking Account Treasurer's Report Continued 10/31/2017

Beginning Cash Balance		\$1,375,430.13
Receipts	6240.50	
Interest Earnings	\$349.50	
Cash Transfers from Fund 3 Reserve Accounts	\$1,826,834.58	\$1,827,184.08
Total Receipts		\$1,027,104.00
Disbursements		
* Checks (see detail below)	\$3,148,445.09	
Electronic Payment	\$5,317.26	
Total Disbursements		\$3,153,762.35
Ending Cash Balance		\$48,851.86

* Check Detail: Check Registers provided for Board Appovals

10/12/17 Check Run	Board Approved 10/24/17	\$507,779.08
10/26/17 Check Run	Board to Approve 11/14/17	\$1,319,055.50
Total Check Runs		\$1,826,834.58
Less Voided Checks		
October Check Disbursemen	nts	\$1,826,834.58
Add Prior Month A/P Funder	d This Month	\$1,363,378.52
Less This Month A/P To Be F	unded Next Month	\$41,768.01
Checks Funded This Month		\$3,148,445.09

The Central Bucks School District Food Service Treasurer's Report Continued 10/31/2017

Beginning Cash Balance		\$479,403.32
Receipts	4	
Interest Earnings	\$0.00	
Student Lunch Account Deposits	\$502,450.58	
Subsidies	\$0.00	
Total Receipts		\$502,450.58
Disbursements		
* Checks (see detail below)	\$16,264.80	
Electronic Payments	\$1,692.67	
Total Disbursements		\$17,957.47
Ending Cash Balance		\$963,896.43
* Check Detail: Check Registers provided for Board Appovals		
10/26/17 Check Run- Board to Approve 11/14/17	\$9,377.82	
Total Check Runs	\$9,377.82	
Voided Checks	\$0.00	
October Check Disbursements	\$9,377.82	
Add Prior Month A/P Funded This Month	\$12,013.76	
Less This Month A/P To Be Funded Next Month	\$5,126.78	

Checks Funded This Month

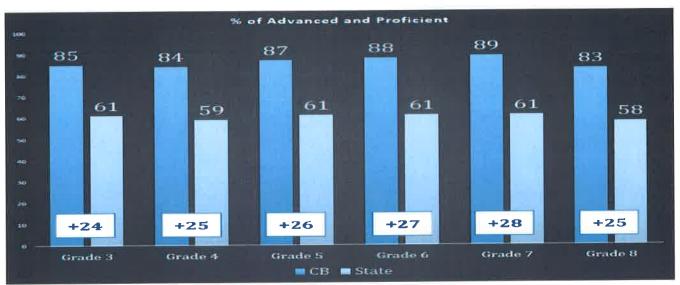
\$16,264.80

Class Profile of Graduating Students

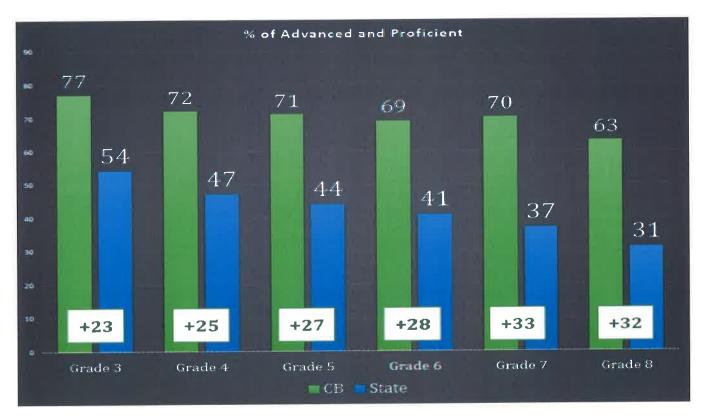
MILH	Class of 2010	Class of 2011	Class of 2012	Class of 2013	Class of 2014	Class of 2015	Class of 2016
4 Year Colleges	75%	75%	76%	77.4%	76.6%	78.2%	76.8%
2 Year Colleges	16%	15%	16%	13.5%	13.4%	13.6%	12.8%
Employment	3%	3%	3%	3%	4%	3.7%	3.2%
Armed Forces	1%	1%	1%	1%	2%	<1%	1.2%
Other	4%	5%	3%	4%	3%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

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

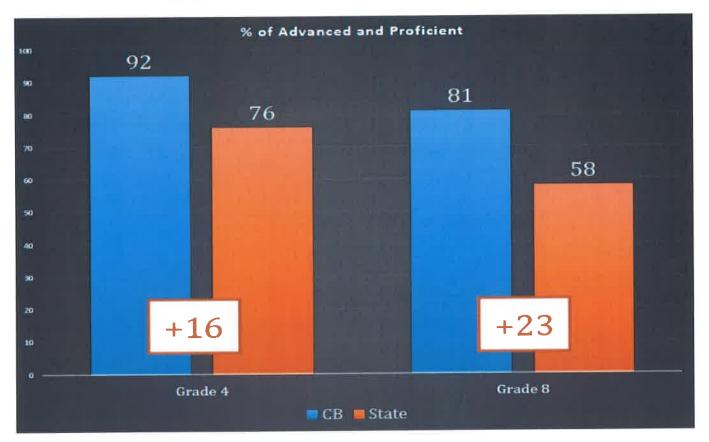
PSSA Scores: English Language Arts



PSSA Scores: Mathematics



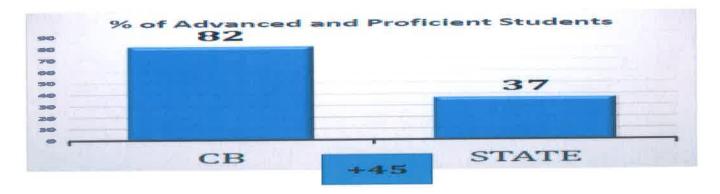
PSSA Scores: Science



Keystone Exam Scores

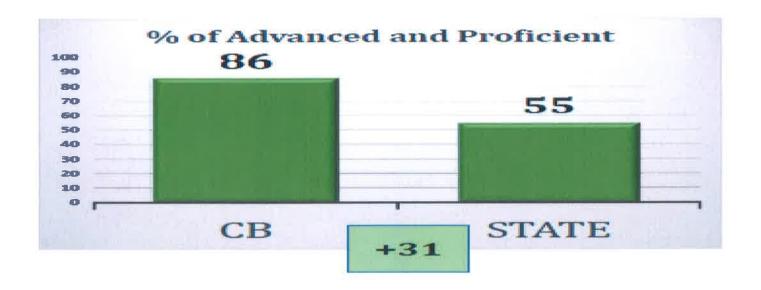
Algebra I Keystone: 2016

- Winter 2015-16 Spring 2016



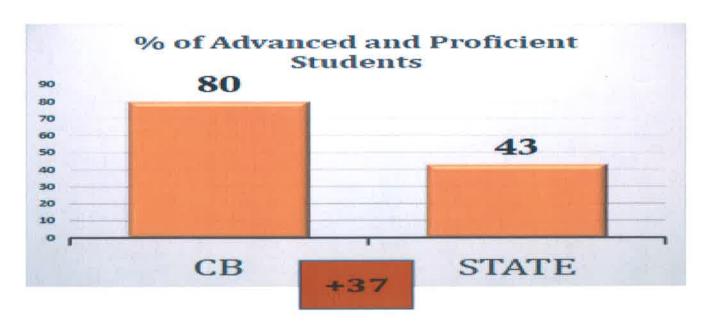
Literature Keystone: 2016

- Winter 2015-16
- Spring 2016



Biology Keystone: 2016

- Winter 2015-16
- Spring 2016



SAT: CLASS of 2016

College Bound Seniors Report 2016

2016 Scores	Critical Reading	Math	Writing	TOTAL	% Participation
CB East	556	583	565	1704	91%
CB South	531	556	540	1627	88%
CB West	545	564	539	1648	84%
District	544	568	548	1660	88%
PA	500	506	481	1487	
National	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%
CB to Nation	+50	+60	+66	+176	111111111111111111111111111111111111111

ACT Scores

ACT Profile: Class of 2016

Average Scores for 2016 Graduates

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

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
CB East	92%	84%	80%	72%	67%
CB South	87%	75%	70%	61%	52%
CB West	91%	81%	75%	71%	63%
District	90%	80%	76%	67%	61%
PA	77%	61%	61%	52%	42%
Nat.	61%	41%	44%	36%	26%

13 Central Bucks Elementary Schools Among Top 100 In Pennsylvania, New Ranking Says

Titus Elementary School was the top-ranked Central Bucks elementary school, and the highest ranked in all of Bucks County.

Doylestown Patch By Kara Seymour 8/31/17

Central Bucks School District had an impressive showing in a new ranking of the best elementary schools in Pennsylvania.

The ranking, done by information analysts Niche.com, was based on "rigorous analysis" of key statistics from the U.S. Department of Education, as well as reviews from students and parents, the website said.

Thirteen Central Bucks elementary schools were included in the list's top 100 across the state. Titus Elementary School was the top-ranked Central Bucks elementary school, and the highestranking elementary school in all of Bucks County.

The Central Bucks schools included in the top 100 are:

- Titus Elementary School (32)
- Kutz Elementary School (36)
- Mill Creek Elementary School (40)
- Warwick Elementary School (41)
- **Buckingham Elementary School (43)**
- Bridge Valley Elementary School (46)
- Gayman Elementary School (53)
- Dovle Elementary School, (55)
- Linden Elementary School (67)
- Cold Spring Elementary School (70)
- Jamison Elementary School (72)
- Pine Run Elementary School (78)
- Butler Elementary School (87)

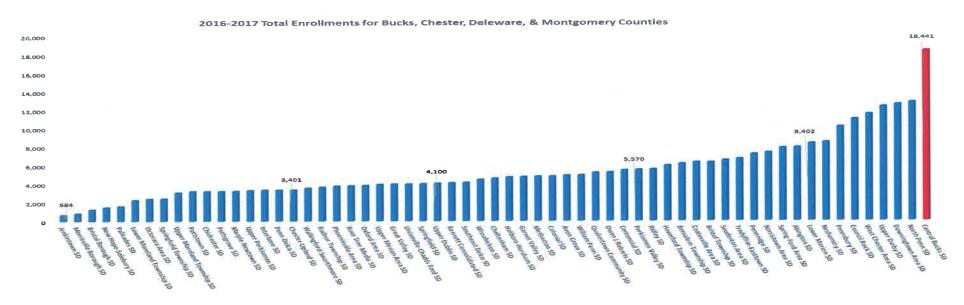
Ranking factors include state test scores, student-teacher ratio, student diversity, teacher quality, grade school ratings, and the overall quality of the school district, according to Niche.com. According to Niche, the best elementary school in Pennsylvania is Ithan Elementary School in the Radnor Township School District, which also finished in 16th place nationwide.

According to Niche, these are the 100 best elementary schools in Pennsylvania. (Click here to see the full ranking).

- 1. Ithan Elementary School, Radnor Township
- 2. Penn Wynne School, Lower Merion
- 3. Merion Elementary School, Lower Merion
- 4. Cynwyd Elementary School, Lower Merion
- 5. Radnor Elementary School, Radnor Township
- 6. Franklin Elementary School, North Allegheny
- 7. Hoover Elementary School, Mt. Lebanon
- 8. Wayne Elementary School, Radnor Township
- 9. Gladwyne Elementary School, Lower Merion
- 10. Fairview Elementary School, Fox Chapel Area
- 11. Hillside Elementary School, Tredyffrin-Easttown
- 12. Beaumont Elementary School, Tredyffrin-Easttown
- 13. Belmont Hills Elementary School, Lower Merion
- 14. Bradford Woods Elementary School, North Allegheny
- 15. Foster Elementary School, Mt. Lebanon
- 16. Peebles Elementary School, North Allegheny
- 17. Penn Valley School, Lower Merion
- 18. Markham Elementary School, Mt. Lebanon
- 19. Marshall Elementary School, North Allegheny
- 20. O'Hara Elementary School, Fox Chapel Area
- 21. Chadds Ford Elementary School, Unionville-Chadds Ford
- 22. Valley Forge Elementary School, Tredyffrin-Easttown
- 23. Lower Gwynedd Elementary School, Wissahickon
- 24. Streams Elementary School, Upper St. Clair
- 25. Kathryn D. Markley Elementary School, Great Valley
- 26. Corl Street Elementary School, State College Area
- 27. Lincoln Elementary School, Mt. Lebanon
- 28. Howe Elementary School, Mt. Lebanon
- 29. The Souderton Charter School Collaborative
- 30. Stony Creek Elementary School, Wissahickon
- 31. Pocopson Elementary School, Unionville-Chadds Ford
- 32. Titus Elementary School, Central Bucks 1
- 33. Baker Elementary School, Upper St. Clair
- 34. Washington Elementary School, Washington Elementary School
- 35. Radio Park Elementary School, State College Area
- 36. Kutz Elementary School, Central Bucks 2
- 37. Hosack Elementary School, North Allegheny
- 38. Devon Elementary School, Tredyffrin-Easttown
- 39. New Eagle Elementary School, Tredyffrin-Easttown
- 40. Mill Creek Elementary School, Central Bucks 3
- 41. Warwick Elementary School, Central Bucks 4
- 42. Hillendale Elementary School, Unionville-Chadds Ford
- 43. Buckingham Elementary School, Central Bucks 5
- 44. Parkway Manor School, Parkland
- 45. Ingomar Elementary School, North Allegheny
- 46. Bridge Valley Elementary School, Central Bucks 6
- 47. Eisenhower Elementary School, Upper St. Clair
- 48. Montgomery Elementary School, North Penn
- 49. Infinity Charter School, Penbrook
- 50. Coopertown Elementary School, of Haverford Township
- 51. South Fayette Township Elementary School, South Fayette Township
- 52. Wallingford Elementary School, Wallingford-Swarthmore
- 53. Gayman Elementary School, Central Bucks 7
- 54. Walton Farm Elementary School, North Penn
- Doyle Elementary School, Central Bucks 8

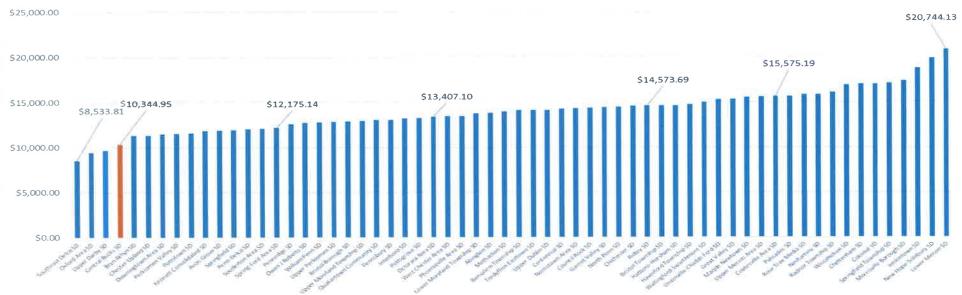
- 56. Swarthmore-Rutledge School, Wallingford-Swarthmore
- 57. Whitemarsh Elementary School, Colonial
- 58. McKnight Elementary School, North Allegheny
- 59. Kernsville Elementary School, Parkland
- 60. Unionville Elementary School, Unionville-Chadds Ford
- 61. Worcester Elementary School, Methacton
- 62. Jefferson Elementary School, Mt. Lebanon
- 63. Fred J. Jaindl Elementary School, Parkland
- 64. Plymouth Elementary School, Colonial
- 65. Chatham Park Elementary School, of Haverford Township
- 66. Gwynedd Square Elementary School, North Penn
- 67. Linden Elementary School, Central Bucks 9
- 68. Indian Lane Elementary School, Rose Tree Media
- 69. South Fayette Intermediate School, South Fayatte Township
- 70. Cold Spring Elementary School, Central Bucks 10
- 71. Conshohocken Elementary School, Colonial
- 72. Jamison Elementary School, Central Bucks 11
- 73. Audubon Elementary School, Methacton
- 74. East Bradford Elementary School, West Chester
- 75. Sol Feinstone Elementary School, Council Rock
- 76. Evergreen Elementary School, Perkiomen Valley
- 77. Blue Bell Elementary School, Wissahickon
- 78. Pine Run Elementary School, Central Bucks 12
- 79. Ridge Park Elementary School, Colonial
- 80. Fern Hill Elementary School, West Chester Area
- 81. Mary C. Howse Elementary School, West Chester Area
- 82. Rose Tree Elementary School, Rose Tree Media
- 83. Charlestown Elementary School, Great Valley
- 84. Houserville/Lemont Elementary School, State College Area
- 85. Shaull Elementary School, Cumberland Valley
- 86. Hartwood Elementary School, Fox Chapel Area
- 87. Butler Elementary School, Central Bucks 13
- 88. Nether Providence Elementary School, Wallingford-Swarthmore
- 89. Pine Road Elementary School, Lower Moreland Township
- 90. Spring Ridge Elementary School, Wilson
- 91. Leaders Heights Elementary School, Dallastown
 Area
- 92. Westtown-Thornbury Elementary School, West Chester Area
- 93. Kulp Elementary School, North Penn
- 94. Chestnutwold Elementary School, of Haverford Township
- 95. Rydal East Elementary School, Abington
- 96. Maple Glen Elementary School, Upper Dublin
- 97. Wyland Elementary School, Hampton Township
- 98. Ferguson Township Elementary School, State College Area
- 99. Wrightstown Elementary School, Council Rock 100.Exton Elementary School, West Chester Area

FY 2016-2017 Enrollment Comparison



FY 2016-2017 Secondary Tuition Rates





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

Bank	Principal
Name	Amount
Centric Bank	5,000,000
Citibank	49,284,626
Firstrust Bank	49,112,162
MBS	2,450,000
PLGIT	262,054
PSDLAF	49,740,628
Quakertown National Bank	23,114,857
Santander	4,021,110
TD Bank	32,782,804
Univest Bank & Trust	49,017,969
William Penn Bank	246,000
Total	265,032,209

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

Total General Fund Bank Accounts	Purchase Date	Bank Name	Maturity Date	Rate of Interest	Principal Amount
10/31/17 TD Bank 11/1/17 0.74% 19.013/17 10/31/17 PIGIT 11/1/17 0.80% 6.2 10/31/17 PSDLAF MAX Acct-Healthcare 11/1/17 0.84% 7.3 10/31/17 PSDLAF MAX Acct 11/1/17 0.84% 7.5 26.6 7.5	CENEDAL ELIND	DANK ACCOUNTS			
10/31/17 PLGIT			11/1/17	0.74%	19 019 786
Total General Fund Bank Accounts					6,294
Total General Fund Bank Accounts					
Individual Bank CDs: Individual Bank CDs:					
Individual Bank CDs:	10/31/17	PSDLAF MAX Acct	11/1/17	0.84%	266,016
Individual Bank CDs: 8/9/17		1	Fotal General Fund Ba	ank Accounts	19,300,003
8/9/17 Univest Bank & Trust 2/7/18 1.35% 15,000,0 8/15/17 Univest Bank & Trust 2/13/18 1.35% 15,000,0 7/18/17 Centric Bank & Trust 2/13/18 1.35% 15,000,0 7/18/17 Centric Bank & Trust 2/14/18 1.20% 5,000,0 8/18/17 William Penn Bank 8/17/18 1.15% 246,0 PLGIT CDs: 8/23/17 Bank of China, NY 8/23/18 1.50% 245,0 PSDLAF CD's: 2/7/17 Tristate Capital Bank-Healthcare 2/7/18 1.00% 245,0 Multi Bank Securities CDs: 12/14/16 BMW Bank of North America 12/14/17 1.00% 245,0 12/21/16 Enerbank USA 12/21/17 1.00% 245,0 11/11/17 Discover Bank 1/11/18 1.00% 245,0 11/11/17 Discover Bank 1/11/18 1.00% 245,0 11/17/17 Safra National Bank 1/19/18 1.05% 245,0 11/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/19/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 7/19/18 1.40% 245,0 9/6/18 1.45% 245,0 9/6/17 Goldman Sachs Bank USA 7/19/18 1.40% 245,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 Quakertown National Bank 11/1/17 1.00% 4,017,5 10/31/17 Citibank 11/1/17 1.00% 3,753,7 10/31/17 TD Bank-Healthcare 11/1/17 1.00% 5,852,5	GENERAL FUND	CDs			
8/15/17 Univest Bank & Trust		Individual Bank CDs:			
8/16/17 Univest Bank & Trust	8/9/17	Univest Bank & Trust	2/7/18	1.35%	15,000,000
7/18/17 Centric Bank	8/15/17	Univest Bank & Trust	2/13/18	1.35%	15,000,000
### PLGIT CDs: ### S/23/17 Bank of China, NY ### S/23/18 1.50% 245,0 ### PSDLAF CD's: 2/7/17 Tristate Capital Bank-Healthcare 2/7/18 1.00% 245,0 ### Multi Bank Securities CDs: 12/14/16 BMW Bank of North America 12/14/17 1.00% 245,0 12/21/16 Enerbank USA 12/21/17 1.00% 245,0 11/11/17 Discover Bank 1/11/18 1.15% 245,0 11/17/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 11/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/5/17 Bank of Baroda 5/31/18 1.40% 245,0 7/19/17 Barclays Bank 7/19/18 1.40% 245,0 7/19/17 Barclays Bank 7/19/18 1.40% 245,0 #### First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 **Total General Fund CDs** **Total General Fund CDs** **GENERAL FUND. MONEY MARKET ACCOUNTS** **GENERAL FUND MONEY MARKET ACCOUNTS** **GENERAL FUND MONEY MARKET ACCOUNTS** **GENERAL FUND MONEY Bank Trust 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 49.112,1 10/31/17 Guikertown National Bank 11/1/17 1.00% 49.112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 13.573,1 10/31/17 Citibank 11/1/17 1.00% 3.573,1 10/31/17 Citibank Post Employment 11/1/17 1.00% 5.852,6 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5.852,6 **Total General Fund Money Market Accounts**	8/16/17	Univest Bank & Trust	2/14/18	1.35%	15,000,000
PLGIT CDs: 8/23/17 Bank of China, NY 8/23/18 1.50% 245,0 PSDLAF CD's: 2/7/17 Tristate Capital Bank-Healthcare 2/7/18 1.00% 245,0 Multi Bank Securities CDs: 12/14/16 BMW Bank of North America 12/14/17 1.00% 245,0 12/21/16 Enerbank USA 12/21/17 1.00% 245,0 1/11/17 Discover Bank 1/11/18 1.00% 245,0 1/11/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/20/17 Bank of Baroda 5/31/18 1.40% 245,0 8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 8/31/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 8/30/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS GENERAL FUND MONEY MARKET ACCOUNTS GENERAL FUND MONEY Bank & Trust 11/1/17 1.00% 695,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 4,017,9 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 4,017,9 10/31/17 Guakertown National Bank 11/1/17 1.00% 4,017,9 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank 11/1/17 1.00% 3,573,1 10/31/17 Citibank 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,5	7/18/17	Centric Bank	4/18/18	1.20%	5,000,000
PSDLAF CD's:	8/18/17	William Penn Bank	8/17/18	1.15%	246,000
PSDLAF CD's: 2/7/17 Tristate Capital Bank-Healthcare 2/7/18 1.00% 245,6 Multi Bank Securities CDs: 12/14/16 Enerbank USA 12/21/17 1.00% 245,6 1/11/17 Discover Bank 1/11/18 1.00% 245,6 1/11/17 Infinity Federal Credit Union 1/17/18 1.15% 245,6 1/20/17 Safra National Bank 1/19/18 1.05% 245,6 1/5/17 Shinham Bank 1/29/18 1.05% 245,6 8/31/17 Bank of Baroda 5/31/18 1.40% 245,6 8/31/17 Barclays Bank 7/19/18 1.40% 245,6 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,6 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,6 Total General Fund CDs 53,186,6 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,3 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,6 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 4,017,5 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 4,017,5 10/31/17 Quakertown National Bank 11/1/17 1.00% 4,017,5 10/31/17 Quakertown National Bank 11/1/17 1.00% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 12,541,6 10/31/17 Citibank Post Employment 11/1/17 1.00% 23,541,8 10/31/17 Citibank Post Employment 11/1/17 1.00% 5,852,6 Total General Fund Money Market Accounts		PLGIT CDs :			
Multi Bank Securities CDs: 12/14/16	8/23/17	Bank of China, NY	8/23/18	1.50%	245,000
Multi Bank Securities CDs: 12/14/16 BMW Bank of North America 12/14/17 1.00% 245,0 12/21/16 Enerbank USA 12/21/17 1.00% 245,0 1/11/17 Discover Bank 1/11/18 1.00% 245,0 1/17/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/5/17 Bank of Baroda 5/31/18 1.40% 245,0 1/9/18 1.40% 245,0 1/9/17 Barclays Bank 7/19/18 1.40% 245,0 1/9/17 Barclays Bank 7/19/18 1.40% 245,0 1/9/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 1/9/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 1/9/17 1.00% 1/9/17 1.0			0.17.14.0	4.000/	245.000
12/14/16 BMW Bank of North America 12/14/17 1.00% 245,0 12/21/16 Enerbank USA 12/21/17 1.00% 245,0 1/11/17 Discover Bank 1/11/18 1.00% 245,0 1/17/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 8/31/17 Barclays Bank 7/19/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 4,017,5 10/31/17 Guakertown National Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Citibank 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,9 10/31/17 Citibank 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	2/7/17	Tristate Capital Bank-Healthcare	2/7/18	1.00%	245,000
12/21/16 Enerbank USA 12/21/17 1.00% 245,0 1/11/17 Discover Bank 1/11/18 1.00% 245,0 1/11/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 8/31/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,3 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,5 10/31/17 Quakertown National Bank 11/1/17 1.00% 49,112,1 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 19,541,6 10/31/17 Citibank 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 19,541,6 10/31/17 Citibank 10/31/17 1.00% 15,852,5 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 15,852,5 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 15,852,5		Multi Bank Securities CDs:			
1/11/17 Discover Bank 1/11/18 1.00% 245,0 1/17/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 1/5/17 Bank of Baroda 5/31/18 1.40% 245,0 1/19/17 Barclays Bank 7/19/18 1.40% 245,0 1/19/17 Barclays Bank 7/19/18 1.40% 245,0 1/19/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 1/19/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 1/19/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 1/19/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Guakertown National Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 3,573,7 10/31/17 Citibank Post Employment 11/1/17 1.00% 3,573,7 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 1,593,60,3	12/14/16	BMW Bank of North America			245,000
1/17/17 Infinity Federal Credit Union 1/17/18 1.15% 245,0 1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 8/31/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 PLGIT I-Class 11/1/17 0.95% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,5 10/31/17 Gits Bank & Trust 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank Post Employment 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	12/21/16	Enerbank USA		1.00%	245,000
1/20/17 Safra National Bank 1/19/18 1.05% 245,0 1/5/17 Shinham Bank 1/29/18 1.05% 245,0 8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 7/19/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,5 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,6 10/31/17 Quakertown National Bank 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	1/11/17	Discover Bank	1/11/18	1.00%	245,000
1/5/17 Shinham Bank 1/29/18 1.05% 245,0 8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 7/19/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.00% 696,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,5 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	1/17/17	Infinity Federal Credit Union	1/17/18	1.15%	245,000
8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 7/19/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	1/20/17	Safra National Bank	1/19/18	1.05%	245,000
8/31/17 Bank of Baroda 5/31/18 1.40% 245,0 7/19/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.00% 4,017,9 10/31/17 Quakertown National Bank 11/1/17 1.00% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Citibank 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 TD Bank- Healthcare 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	1/5/17	Shinham Bank	1/29/18	1.05%	245,000
7/19/17 Barclays Bank 7/19/18 1.40% 245,0 8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 Total General Fund Money Market Accounts 10,31,17 Total General Fund Money Market Accounts 129,960,3	8/31/17	Bank of Baroda	5/31/18	1.40%	245,000
8/30/17 First Technology Federal Credit Union 8/30/18 1.60% 245,0 9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 Total General Fund Gener		Barclays Bank	7/19/18	1.40%	245,000
9/6/17 Goldman Sachs Bank USA 9/6/18 1.45% 245,0 Total General Fund CDs 53,186,0 GENERAL FUND MONEY MARKET ACCOUNTS 10/31/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,5 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank-Post Employment 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6			8/30/18	1.60%	245,000
10/31/17 Santander 11/1/17 0.95% 4,021,1		0.		1.45%	245,000
10/31/17 Santander 11/1/17 0.95% 4,021,1 10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank-Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts			Total Gene	eral Fund CDs	53,186,000
10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	GENERAL FUND	MONEY MARKET ACCOUNTS			
10/31/17 PLGIT I-Class 11/1/17 0.98% 10,7 10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6	10/31/17	Santander	11/1/17	0.95%	4,021,110
10/31/17 PSDLAF Full Flex-Healthcare 11/1/17 1.00% 696,0 10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,5 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank-Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts					10,761
10/31/17 PSDLAF Full Flex 11/1/17 1.10% 18,000,0 10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank-Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts					696,000
10/31/17 Univest Bank & Trust 11/1/17 1.00% 4,017,9 10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts 129,960,3					18,000,000
10/31/17 Firstrust Bank 11/1/17 1.05% 49,112,1 10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts					4,017,969
10/31/17 Quakertown National Bank 11/1/17 1.00% 19,541,0 10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,5 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts					
10/31/17 Quakertown National Bank-Post Employment 11/1/17 1.00% 3,573,7 10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts 129,960,3					
10/31/17 Citibank 11/1/17 1.00% 23,541,8 10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts 129,960,3					
10/31/17 Citibank- Post Employment 11/1/17 1.00% 5,852,9 10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts 129,960,3		. ,			
10/31/17 TD Bank- Healthcare 11/1/17 0.74% 1,592,6 Total General Fund Money Market Accounts 129,960,3					
Total General Fund Money Market Accounts 129,960,3					
	10/31/17	ID Bank- Healthcare	11/1/1/	U./4%	1,592,606
7-1-1-0-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		Total Gene	eral Fund Money Mar	ket Accounts	129,960,329
Intal General Films 707/AA -			Total Gor	neral Fund	202,446,332

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

Purchase Date	Bank Name	Maturity Date	Rate ofInterest	Principal Amount
Fund 3 Checking A	ccount			
10/31/17	TD Bank Fund 3 Checking Acct	11/1/17	0.74%	48,852
20,02,27	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		perations Account	48,852
Short Term Capita	Reserve			
10/31/17	TD Bank	11/1/17	0.74%	6,959,956
		Total Short T	erm Capital Reserve	6,959,956
Capital Café Equip	Reserve			
10/31/17	TD Bank Capital Proj- Bldg Cafeteria/Equip	11/1/17	0.74%	551,866
		Capita	l Café Equip Reserve	551,866
Technology Capita	l Reserve			
10/31/17	TD Bank	11/1/17	0.74%	3,405,960
				3,405,960
		Total	Technology Reserve	
Transportation Ca	pital Reserve			
10/31/17	TD Bank	11/1/17	0.74%	239,881
		Total Tra	nsportation Reserve	239,881
Long Term Capital	Reserve			
10/31/17	PSDLAF MAX Acct	11/1/17	0.84%	86,705
10/31/17	PSDLAF Full Flex	11/1/17	1.10%	2,000,000
10/31/17	PSDLAF Full Flex	11/1/17	1.00%	12,365,000
10/31/17	PSDLAF Full Flex	11/1/17	1.00%	16,074,000
		Total Long T	erm Capital Reserve	30,525,705
		Te	otal Capital Fund	41,732,220

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

Purchase	Bank	Maturity	Rate of	Principal
Date	Name	Date	Interest	Amount
Debt Service Reserve	Citibank	11/1/17	1.00%	19,889,761
10/31/17	Citibalik	11/1/1/	Total Debt Service Reserve	19,889,761

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

Purchase Date	Bank Name	Maturity Date	Rate of	Principal Amount
Fund 5 Operations Account 10/31/17	TD Bank Fund 5 Operations Acct	11/1/17	0.74% Total Food Service Fund	963,896 963,896
			Grand Total- All Funds	265,032,209
		Weigh	ted Average Rate of Return	1.05%

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 10/31/2017	Target Amount	% of Target	Comments
Short term Capital	\$471,765.01	\$12,150,000.00	\$14,084.74	\$5,675,893.35	\$4,375,094.00	\$2,584,862.40			
Café Equipment Capital	\$649,943.67		\$1,141,40	\$99,219.07		\$551,866.00			
Technology	-\$1,473,167.71	\$7,450,000.00	\$1,293.00	\$2,572,164,91	\$350,272,04	\$3,055,688,34			
Transportation	\$333,353.00	\$1,400,000.00	\$1,779.00	\$1,495,251.24		\$239,880,76			
Long Term Capital	\$29,790,639.00	*\$643,201.46	\$91,864.54			\$30,525,705.00	\$42,000,000.00	73%	*transfer is the Proceeds from the sale of the Silo Hill property.
Totals	\$29,772,532.97	\$21,000,000.00	\$110,162.68	\$9,842,528.57	\$4,725,366.04	\$36,958,002.50	\$42,000,000.00	73%	

Capital Reserve Acco	ount	Expenditure [Detail: Comme	ents
		Short Term C	apital	
Jamison		\$314,878,50	CBE	\$457,736,60
Kutz		\$188,721,50	CBS Track	\$320,863,27
CBW Fields/track/auditorium	\$	1,357,825.57	Other projects-see next page	\$1,056,835,49
Holicong		\$1,979,032.42	Total Short Term Capital	\$5,675,893.35

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	\$	65,935.00			\$19,889,761,00	\$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

الأعرب أأثرونا		Fund Balance 6/30/2017	Updated to reflect 1617 operations - subject to audit adjustments
Unassigned:	\$	21,218,831.00	6.4% of 17-18 Budget; becomes \$15,218,831 = 4.6% of 1718 Budget after transfers to Fund 3 as noted below
Assigned:			
Budgetary Reserve	\$	4,639,065,00	15-16 Budget surplus set aside for future budget years
Post Employment Reserve	\$	9,395,566.00	as noted above - could use for debt defeasance
Health Care Reserve	\$	2,536,350.00	_
Total Assigned:	\$	16,570,981.00	- :
Non-spendable	\$	4,114,299.00	Prepaid Healthcare exp with Bucks Montco consortium
TOTAL FUND BALANCE 6/30/17	\$	41,904,111.00	Note: 6/30/16 F.B was \$35,023,119
Less trasf to Fund 3 - from Unassigned		(6,000,000.00)	
Fund Balance @ 10/31/2017	S	35,904,111.00	

Fund Balance Food Service - Fund 5

	 u Dalali	CE FOOT	JEIVI	Ce - I u	n u J	
#ILE	nd Balance 5/30/2017			571		
Unassigned:	\$ 891,280.00					
				M:Rzicca	rdi;Finance;Capit	alProject:

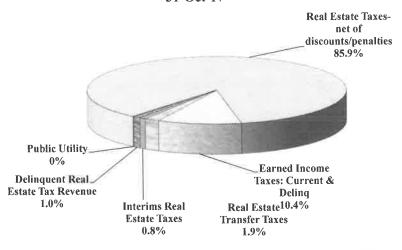
Summary of Capital Reserve Account Activity & Fund Balance Status Fund 3 - Summary of Capital Reserve Account Commitments & Balances

Other Project Listing

Total	\$1,056,835.49
Unami	\$6,699.72
Facilities Assessment Project	\$53,480.01
CBE Pool Repair	\$396,906.00
Gayman	\$34,531.46
CBW Auditorium	\$252,103.83
Camera Upgrades	\$279,055.00
Paving	\$28,930.25
Tohickon Shed & storage	\$2,030.90
Kutz Bathroom	\$3,098.32

Central Bucks School District Projected Tax Collections

31-Oct-17



<u>Revenues</u>	2017-2018 Budget	2017-2018 Projected Actual	Variance Positive/(Negative)	% Projected Actual to Budget	2016-2017 Actual	2018-2019 Preliminary Budget	% change in 1819 over 1718 projected
1 Real Estate Taxes-net of discounts/penalties	214,932,568	214,810,452	(122,116)	-0.1%	\$213,127,212	216,915,700	0.98%
2 Earned Income Taxes: Current & Delinq	26,035,100	26,237,273	202,173	0.8%	\$25,849,530	26,762,018	2 00%
3 Real Estate Transfer Taxes	5,807,500	5,300,000	(507,500)	-8.7%	4,681,252	5,807,500	9,58%
4 Interims Real Estate Taxes	1,850,000	1,875,000	25,000	1.4%	1,876,806	1,877,750	0.15%
5 Delinquent Real Estate Tax Revenue	2,583,664	2,575,000	(8,664)	-0.3%	2,422,170	2,557,827	-0.67%
6 Public Utility	277,855	251,606	(26,249)	-9.4%	269,762	260,000	3,34%
Total	\$251,486,687	\$251,049,331	(<u>\$437,356</u>) -0.174%		248,226,732	254,180,795	1,25%

Expect collections to be in line with prior years, at a rate of about 97.5% to 97.3%. The projection above reflects a 97.3% collection

1 rate. May hit budget, but may come in slightly under. Total revenue collected as of October 31 is up, but does show a slower collection

- In 2016-17 the EIT budget was increased by 6.7% to bump it up to the continued higher revenue levels since 11-12; but, in 1617 EIT revenue had another spike, increasing by almost 10% over the 1516 revenues, so budget was exceeded by \$1.9 million. Historical increases have been: 11% in 13-14, 1.5% in 14-15, .5% in 15-16 and then up 9.9% in 1617. Expect 1718 increase to level off to about 1.5% and 1718 to be about the same. To date collections are relatively flat compared to last year.
- 3 Since 2011-2012 transfer tax revenues have been increasing on average \$800,000 a year, until 1617 where revenues decreased by \$216,000, Based on historical trends, expect an increase over 1617 actual of about \$700,000, which will result in 1718 revenues coming in under budget by about \$500,000. As of the end of October collections are strong, so may be closer to budget than expected, but is still early.

Too early to see any trends with regard to Interim taxes. Will update projections in coming months once additional data is available.

- 5 With current tax collections continuing to be strong, it is likely that the delinquent tax revenue will be relatively flat.
- 6 Final 100% collected revenues have been varying from year to year, Based on current year, decreased projection for 1819.

Payroll, FICA, Medicare and Retirement Projection October 31, 2017

	Adjusted Budget	Actual final Expense	Positive (Negative) Variance	
PAYROLL	157,637,210	156,890,000	747,210	0.47%
FICA_MED	11,700,913	11,600,000	100,913	0.86%
RETIREMENT	51,050,283	51,040,059	10,224	0.02%
TOTAL	220,388,406	219,530,059	858,347	0.39%

Projections based on early numbers. Until the teachers step and receive a column change in January it will be difficult to project. Other employee payroll projections will be more meaningful after more pays. Based on early numbers it does appear there could be a positive payroll variance.

Central Bucks School District - Fringe Benefits Report 31-Oct-17

		2018-19 Proposed Budget	2017-18 Budget	Encumbered	Spent (Net of Payments less copays)	Balance	% Committed	2016-17 Actuals	2017-18 Budget Increase over 16-17 Actual	% increase 2017-18 Budget to 16- 17 Actual
271	Health care	21,560,776	22,217,295	14,489,295	7,728,000) e ;	100%	21,552,477	664,818	3.08%
	1617 actual expenses were on the high side; 1718 budget increased by 3.08%; it is anticipated that actual expenses will trend down so budgeted for a decrease	-3.0%	Early in the year, so projections will change as amounts becomes more reflective of actual incurred costs.							
272	Dental coverage	1,306,395	1,305,386	807,169	415,093	83,124	94%	1,226,662	78,724	6.42%
	Self Insured:Curr Yr = 99,000 per month w/qrtrly reconciliations	6.88%								
213	Life insurance	185,395	181,760	115,364	57,584	8,812	95%	210,472	(28,712)	-13.64%
	First year with new vendor, Expect modest increase for 1819	7.20%	Budget amt based on lower preimium from new vendor							
274	Disability coverage	235,000	220,011	266,080	83,932	(130,001)	159%	208,211	11,800	5.67%
	1617 cost for disability, was down. Current to date trend looks to be up from 1617, so may exceed budget; based on early assuumption increased 1819 budget	-32.86%			claims to date are significantly higher than las year at this time					
276	Prescription drugs	7,712,653	7,185,073	4,820,000	2,461,653	(96,580)	101%	6,193,602	991,471	16.01%
	Self Insured: Spent based on submitted claims; encumbered = expected claims based on experience & trends	5.92%			Claims slowed somewhat, but still early					
250	Unemployment comp	45,985	45,985	18,746	13,316	13,923	70%	40,604	5,381	13.25%
	Self Insured: Spent based on submitted claims; encumbered = expected claims based on experience & trends	43.43%								
260	Workers comp	1,620,000	1,619,912	694,693	900,334	24,885	98%	1,490,624	129,288	8.67%
	Self Insured: Based on estimated premium provided by SDIC and adjusted based on prior yr experience	1.57%								
240 / 290	Miscellaneous/Tuition	575,000	572,499	369,918	198,406	4,175	99%	529,588	42,911	8.10%
200		1.17%								
	Totals	33,241,205	33,347,921	21,581,265	11,858,318	(91,662)	100.27%	31,452,240	1,895,681	6.0% *
\$ (198,378) -0.59% 33,439,5 1819 budget decrease over 1718 projected				33,439,583		-0.27% Variance			exps up 20.2 % e to health exps	

33268123 181760 life 10000 pauc

3459883

¹⁸¹⁹ Budgeted amounts are based off of projected actual expenses for 1718, and adjusted for any expected changes in trends.

¹⁷¹⁸ Budget is actually decreasing due to an expected decrease in health care expenses
Current year expenses are expected to come in under budget, but it is still very early to establish any trends
so projections are not real solid at this point.