

This report provides actual expenses paid by the school district during the 2012-13 school year, projected expenses for the remainder of the 2013-14 school year and the Proposed Preliminary budget figures for 2014-15.

Note: The Central Bucks School District is required to use a fiscal year that starts July 1st and ends June 30th.

Actual expenses during 2012-13:

As a result of normal operations the district expended \$283,531,579 during 2012-13. In addition to this amount, the district used \$11,000,000 as a part of the process to pay off long term debt. The total amount expended during 2012-13 was \$294,531,579. The district has made a focused effort to reduce long term debt by over \$100,000,000 over the past few years. Paying off debt will permanently reduce future principal and interest costs and allow the school district to reallocate budget resources to future mandated state retirement system payments. The state retirement system payments will more than double over the next five to six years. Reallocating budget resources from debt payments to the state retirement system will help keep real estate millage rates in check over the next several years.

The projected expenses for 2013-14:

These projections will change as we progress through the school year. We need to be conservative with our estimates early in the year (assume the worst) until a more accurate picture of what final expenses might look like becomes more apparent. As an example, the projections are based on actual expenses through November 30th 2013 which leaves seven months of expenditures remaining in the fiscal year to project. In reality, consideration must be given to the projections for the remaining seven month of the fiscal year plus July, August, and September 2014. Invoices received during July, August, and September can be for expenses that could have actually been incurred during the 2013-14 fiscal year.

This is particularly true for health care expenses. The school district is self-insured for health care expenses which saves costs associated with the overhead and profits paid to insurance companies for a traditional policy based health care plan. The downside to self-insurance is that the district must pay the actual expenses billed by doctors and hospitals each month (on a discounted basis). The cost of health care is dependent upon the general health of employees during a month. The district has protection from catastrophic health care expenses, but can see variations in monthly bills of over 1 million dollars. The district must be extra cautious when projecting health care costs through September 2014.

The Proposed Preliminary Budget for 2014-15:

The budget presented to the school board on December 2nd 2013 is an initial calculation of projected expenses for 2014-15 based on early assumptions. Due to the parameters of tax reform legislation (Act 1 of 2006), the ability of school districts to increase the millage rate of real estate taxes beyond the general inflation rate from past years is limited.

Under Act 1, the base inflation rate for 2014-15 is 2.1%. Act 1 does provide some exceptions to the base inflation rate for expenses that are out of the control of the local school board. Central Bucks qualifies for an exception for the mandated payments into the state retirement system. Payments into the

retirement system will increase by over 26% in 2014-15. Since these retirement system payments will increase by more than the 2.1% base inflation index, the district can apply for an Act 1 exception for a millage increase greater than 2.1%. The same situation exists with regard to special education costs that also tend to increase faster than the general rate of inflation.

To provisionally qualify for these exceptions at the very start of the budget process, the district must present a budget to the Pennsylvania Department of Education that has a cost increase greater than the Act 1 base index of 2.1%. The initial budget presented is typically always higher than what is proposed at the end of the budget process in May. The district applies for Act 1 exceptions to insure against a reduction in state subsidies for basic instruction, special education, or transportation services. The district will not know the status of state subsidies for the 2014-15 school year until the governor presents the state budget to the legislature, which occurs in February of each year.

In summary, once more accurate expenditure projections are made, and when state subsidy revenues are available, the actual final budget for the 2014-15 school year is expected to be lower than what has been presented at this time.

Preliminary Budget, 2014-15

	14-15 Budget	% Δ	13-14 Projected Actual	% Δ	12-13 Actual
1000 Instruction					
1100 Regular Education Programs					
100 Salaries and Wages	77,309,887	1.5%	76,198,615	2.7%	74,187,211
200 Employee Benefits	37,064,537	10.2%	33,638,877	24.3%	27,068,115
300 Professional Services	55,500	5.7%	52,500	78.5%	29,410
400 Purchased Property Services	625,000	10.6%	565,000	6.1%	532,430
500 Other Purchased Services	80,000	2.6%	78,000	3.7%	75,244
600 Supplies	2,214,517	3.0%	2,150,000	7.1%	2,006,575
700 Property and Equipment	315,000	19.5%	263,600	11.2%	237,015
800 Other Expenses	12,000	9.1%	11,000	8.0%	10,187
Total	117,676,441	4.2%	112,957,592	8.5%	104,146,187
1200 Special Education Programs					
100 Salaries and Wages	20,960,500	1.8%	20,600,000	-2.5%	21,132,858
200 Employee Benefits	10,017,256	10.2%	9,094,140	-5.5%	9,627,527
300 Professional Services	4,365,000	6.2%	4,110,000	7.5%	3,821,968
400 Purchased Property Services	5,500	5.8%	5,200	112.2%	2,450
500 Other Purchased Services	1,150,000	8.9%	1,056,000	4.0%	1,015,647
600 Supplies	256,350	9.1%	235,000	15.6%	203,305
700 Property and Equipment	105,000	4.4%	100,600	11.3%	90,426
800 Other Expenses	1,000	233.3%	300	20.0%	250
Total	36,860,606	4.7%	35,201,240	-1.9%	35,894,431
1300 Vocational Education					
500 Other Purchased Services	4,615,806	2.0%	4,525,300	2.0%	4,436,801
Total	4,615,806	2.0%	4,525,300	2.0%	4,436,801
1400 Other Instructional Programs					
100 Salaries and Wages	494,878	1.3%	488,527	-45.8%	902,122
200 Employee Benefits	233,801	8.4%	215,667	-21.7%	275,333
300 Professional Services	110,000	10.0%	100,000	-2.0%	102,031
400 Purchased Property Services	-		-		-
500 Other Purchased Services	3,650,000	2.2%	3,573,000	21.2%	2,946,842
600 Supplies	42,000	5.0%	40,000	10.1%	36,321
700 Property and Equipment	-		-	-100.0%	1,380
800 Other Expenses	-		-		-
Total	4,530,679	2.6%	4,417,194	3.6%	4,264,029
1600 Adult Education Programs					
100 Salaries and Wages	84,500	1.2%	83,520	14.2%	73,166
200 Employee Benefits	22,949	9.9%	20,880	2.7%	20,322
300 Professional Services	60,500	4.3%	58,000	-1.5%	58,877
400 Purchased Property Services	1,000	-9.1%	1,100	-	-
500 Other Purchased Services	4,800	14.3%	4,200	6.2%	3,953
600 Supplies	1,200	-7.7%	1,300	-	-
700 Property and Equipment	-		-		-
800 Other Expenses	200	33.3%	150	-	-
Total	175,149	3.5%	169,150	8.2%	156,318
Total 1000	163,858,681	4.2%	157,270,475	5.6%	148,897,766
2000 Support Services					
2100 Support Services - Pupil Personnel					
100 Salaries and Wages	6,741,160	1.6%	6,635,000	4.5%	6,348,985
200 Employee Benefits	3,245,559	10.8%	2,929,108	20.0%	2,441,856
300 Professional Services	133,000	2.3%	130,000	2.1%	127,330
400 Purchased Property Services	500	150.0%	200	2122.2%	9
500 Other Purchased Services	1,200	20.0%	1,000	59.0%	629

Preliminary Budget, 2014-15

	14-15 Budget	% Δ	13-14 Projected Actual	% Δ	12-13 Actual
600 Supplies	41,000	2.5%	40,000	18.4%	33,798
700 Property and Equipment	-		-		-
800 Other Expenses	-		-		-
Total	10,162,419	4.4%	9,735,308	8.7%	8,952,607
2200 Support Services - Instructional Staff					
100 Salaries and Wages	5,778,145	1.7%	5,681,000	1.0%	5,625,002
200 Employee Benefits	2,771,835	10.5%	2,507,952	9.5%	2,290,325
300 Professional Services	102,000	7.4%	95,000	854.8%	9,950
400 Purchased Property Services	65,000	8.3%	60,000	8.6%	55,227
500 Other Purchased Services	425,000	0.0%	425,000	2698.6%	15,186
600 Supplies	400,000	6.7%	375,000	36.7%	274,259
700 Property and Equipment	215,000	10.3%	195,000	21.4%	160,589
800 Other Expenses	3,000	7.1%	2,800	164.9%	1,057
Total	9,759,980	4.5%	9,341,752	10.8%	8,431,595
2300 Support Services - Administration					
100 Salaries and Wages	7,815,625	2.5%	7,625,000	0.9%	7,558,350
200 Employee Benefits	3,660,839	8.8%	3,366,156	9.4%	3,077,218
300 Professional Services	1,230,000	2.5%	1,200,000	15.5%	1,039,052
400 Purchased Property Services	16,775	1.7%	16,500	12.7%	14,638
500 Other Purchased Services	220,000	0.0%	220,000	88.2%	116,876
600 Supplies	130,000	1.2%	128,500	2.3%	125,637
700 Property and Equipment	25,790	3.2%	25,000	-9.3%	27,564
800 Other Expenses	35,675	1.9%	35,000	11.9%	31,279
Total	13,134,704	4.1%	12,616,156	5.2%	11,990,614
2400 Support Services - Pupil Health					
100 Salaries and Wages	2,180,764	1.8%	2,142,625	-2.0%	2,185,873
200 Employee Benefits	1,046,470	10.6%	945,890	9.8%	861,688
300 Professional Services	65,000	7.8%	60,300	7.6%	56,022
400 Purchased Property Services	1,200	41.2%	850	172.4%	312
500 Other Purchased Services	1,500	25.0%	1,200	844.9%	127
600 Supplies	60,000	14.3%	52,500	13.9%	46,092
700 Property and Equipment	18,100	29.3%	14,000	2.0%	13,732
800 Other Expenses	200	33.3%	150	#DIV/0!	-
Total	3,373,233	4.8%	3,217,515	1.7%	3,163,846
2500 Support Services - Business					
100 Salaries and Wages	940,697	2.5%	917,753	-2.5%	941,381
200 Employee Benefits	440,622	8.8%	405,154	24.1%	326,560
300 Professional Services	36,950	5.6%	35,000	33.2%	26,274
400 Purchased Property Services	6,000	17.6%	5,100	172.3%	1,873
500 Other Purchased Services	20,000	21.2%	16,500	75.4%	9,408
600 Supplies	25,800	0.4%	25,700	-13.0%	29,535
700 Property and Equipment	2,200	10.0%	2,000	72.7%	1,158
800 Other Expenses	1,000	300.0%	250	100.0%	125
Total	1,473,269	4.7%	1,407,457	5.3%	1,336,314
2600 Support Services - Operations & Maint.					
100 Salaries and Wages	9,405,388	3.3%	9,105,000	3.1%	8,827,812
200 Employee Benefits	4,405,484	9.6%	4,019,522	-9.3%	4,431,285
300 Professional Services	-		-		-
400 Purchased Property Services	5,350,000	14.4%	4,675,000	9.1%	4,284,300
500 Other Purchased Services	725,000	6.5%	680,629	18.4%	574,645
600 Supplies	3,350,000	11.9%	2,993,850	7.7%	2,778,777
700 Property and Equipment	250,000	35.1%	185,000	9.7%	168,659
800 Other Expenses	3,095	3.5%	2,990	34.7%	2,220
Total	23,488,967	8.4%	21,661,991	2.8%	21,067,698

Preliminary Budget, 2014-15

	14-15 Budget	% Δ	13-14 Projected Actual	% Δ	12-13 Actual
2700 Support Services - Transportation					
100 Salaries and Wages	4,580,267	2.9%	4,450,000	2.8%	4,330,060
200 Employee Benefits	2,195,397	11.8%	1,964,511	-20.4%	2,466,710
300 Professional Services	15,000	25.0%	12,000	89.2%	6,341
400 Purchased Property Services	175,000	32.1%	132,500	7.8%	122,928
500 Other Purchased Services	9,613,129	4.6%	9,187,473	1.5%	9,051,698
600 Supplies	1,115,000	13.4%	983,000	3.0%	954,094
700 Property and Equipment			-		-
800 Other Expenses	550	10.0%	500	566.7%	75
Total	17,694,343	5.8%	16,729,984	-1.2%	16,931,906
2800 Support Services					
100 Salaries and Wages	758,000	3.1%	735,000	-5.0%	774,089
200 Employee Benefits	358,047	10.3%	324,475	10.7%	293,085
300 Professional Services	92,233	2.3%	90,200	-66.9%	272,126
400 Purchased Property Services	690,000	2.2%	675,000	73.0%	390,275
500 Other Purchased Services	260,000	4.0%	250,000	-0.4%	251,102
600 Supplies	6,225	4.0%	5,988	-91.5%	70,209
700 Property and Equipment	75,000	20.0%	62,500	31.3%	47,601
800 Other Expenses	-		-		-
Total	2,239,505	4.5%	2,143,163	2.1%	2,098,487
2900 Other Support Services					
500 Other Purchased Services	255,000	2.8%	248,000	6.9%	232,047
Total	255,000	2.8%	248,000	6.9%	232,047
Total 2000	81,581,421	5.8%	77,101,325.81	3.9%	74,205,114
	0.0581				
3000 Operation Of Non-Instructional Services					
3200 Student Activities					
100 Salaries and Wages	1,749,919	3.0%	1,698,950	3.0%	1,648,968
200 Employee Benefits	635,671	9.6%	580,129	48.4%	390,946
300 Professional Services	463,995	3.1%	450,000	179.8%	160,850
400 Purchased Property Services	-		-		-
500 Other Purchased Services	5,000	100.0%	2,500	505.3%	413
600 Supplies	173,300	3.0%	168,250	-66.7%	505,065
700 Property and Equipment	10,000	0.0%	10,000	754.0%	1,171
800 Other Expenses					
Total	3,037,884	4.4%	2,909,829	7.5%	2,707,413
3300 Community Services					
100 Salaries and Wages	1,861,500	2.0%	1,825,000	0.8%	1,809,847
200 Employee Benefits	891,927	10.7%	805,670	60.6%	501,729
300 Professional Services	38,000	11.1%	34,200	29.4%	26,423
400 Purchased Property Services	5,200	62.5%	3,200	15.8%	2,764
500 Other Purchased Services	46,000	8.6%	42,350	0.4%	42,202
600 Supplies	320,000	7.5%	297,575	3.5%	287,512
700 Property and Equipment	5,000	11.1%	4,500	27.3%	3,536
800 Other Expenses	100	100.0%	50		-
Total	3,167,727	5.2%	3,012,545	12.7%	2,674,013
Total 3000	6,205,611	4.8%	5,922,374	10.1%	5,381,426
5000 Other Expenditures and Financing Uses					
5100 Debt Service					
800 Other Expenses	6,997,226	-8.2%	7,624,807	-30.5%	10,975,804

Preliminary Budget, 2014-15

	14-15 Budget	% Δ	13-14 Projeted Actual	% Δ	<u>12-13 Actual</u>
900 Other Financing Uses	15,845,000	-3.2%	16,370,000	-7.9%	17,765,000
Total	22,842,226	-4.8%	23,994,807	-16.5%	28,740,804
5200 Interfund Transfers					
900 Other Financing Uses	7,700,000	0.0%	7,700,000	0.0%	7,700,000
900 Other Financing Uses	16,800,000	-7.7%	18,200,000	-38.7%	29,670,000
Total	24,500,000	-5.4%	25,900,000	-30.7%	37,370,000
5900 Contingency					
900 Other Financing Uses	495,000		495,000		
Total	495,000		495,000		
Total 5000	47,837,226	-5.1%	50,389,807	-23.8%	66,110,804
GRAND TOTAL	299,482,939	3.0%	290,683,982	-1.3%	294,595,110

LEA Name: Central Bucks SD

Class: 2

AUN Number: 122092102

County:

Bucks

PDE-2028 - PRELIMINARY GENERAL FUND BUDGET
Fiscal Year 07/01/2014 - 06/30/2015

General Fund Budget Approval

Date of Adoption of the General Fund Budget: 1/28/2014

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Susan Vincent

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

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
1 Estimated Beginning Fund Balance - Committed	495,000
2 Estimated Beginning Fund Balance - Assigned	0
3 Estimated Beginning Fund Balance - Unassigned	18,024,326
4	0
5	0
6	0
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	18,519,326
 Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	251,685,383
7000 Revenue from State Sources	45,532,000
8000 Revenue from Federal Sources	1,775,556
9000 Other Financing Sources	490,000
Total Estimated Revenues And Other Financing Sources	299,482,939
 Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	 318,002,265

2014-2015 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM LOCAL SOURCES		
6111	Current Real Estate Taxes	218,007,513
6112	Interim Real Estate Taxes	1,000,000
6113	Public Utility Realty Tax	288,000
6114	Payments in Lieu of Current Taxes - State / Local Reimbursement	0
6115	Payments in Lieu of Current Taxes - Federal Reimbursement	0
6120	Per Capita Taxes, Section 679	0
6130	Taxpayer Relief Taxes - Proportional Assessments	0
6140	Current Act 511 Taxes - Flat Rate Assessments	0
6150	Current Act 511 Taxes - Proportional Assessments	23,425,000
6160	Non-Real Estate Taxes - First Class Districts Only	0
6400	Delinquencies on Taxes Levied / Assessed by LEA	2,275,000
6500	Earnings on Investments	390,000
6700	Revenues from District Activities	285,000
6800	Revenue from Intermediary Sources / Pass-Through Funds	2,015,000
6910	Rentals	70,000
6920	Contributions/Donations/Grants From Private Sources	450,000
6940	Tuition from Patrons	358,000
6960	Services Provided Other Local Governmental Units / LEAs	6,500
6970	Services Provided Other Funds	0
6980	Revenue From Community Service Activities	3,085,000
6990	Refunds and Other Miscellaneous Revenue	30,370
	REVENUE FROM LOCAL SOURCES	251,685,383

2014-2015 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM STATE SOURCES		
7110	Basic Education Funding (Gross)	15,000,000
7160	Tuition for Orphans and Children Placed in Private Homes	175,000
7170	School Improvement Grants	0
7180	Staff and Program Development	0
7220	Vocational Education	0
7240	Driver Education - Student	0
7250	Migratory Children	0
7260	Workforce Investment Act	0
7271	Special Education Funding for School Aged Pupils	6,000,000
7272	Early Intervention	0
7280	Adult Literacy	0
7292	Pre-K Counts	0
7299	Other Program Subsidies Not Listed in 7200 Series	120,000
7310	Transportation (Regular and Additional)	2,300,000
7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	1,175,000
7330	Health Services (Medical, Dental, Nurse, Act 25)	375,000
7340	State Property Tax Reduction Allocation	0
7350	Sewage Treatment Operations / Environmental Subsidies	0
7360	Safe Schools	0
7400	Vocational Training of the Unemployed	0
7501	PA Accountability Grants	300,000
7509	Supplemental Equipment Grants	0
7598	Revenue for the Support of Public Schools	0
7599	Other State Revenue Not Listed in the 7500 Series	0
7810	State Share of Social Security and Medicare Taxes	5,237,000
7820	State Share of Retirement Contributions	14,850,000
7900	Revenue for Technology	0
	REVENUE FROM STATE SOURCES	45,532,000

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
REVENUE FROM FEDERAL SOURCES		
8110	Payments for Federally Impacted Areas - P.L. 81-874	0
8190	Other Unrestricted Grants-in-Aid Direct from Federal Government	0
8200	Unrestricted Grants-in-Aid from Federal Gov't Through Commonwealth	0
8310	Payments for Federally Impacted Areas - P.L. 81-815	0
8320	Energy Conservation Grants - TA and ECM	0
8390	Other Restricted Grants-in-Aid Directly from Federal Government	0
8511	Grants for IDEA and NCLB Programs not Specified in 8510 series	0
8512	IDEA, Part B	0
8513	IDEA, Section 619	0
8514	NCLB, Title I - Improving the Acad. Achvmnt. of the Disadvantaged	520,001
8515	NCLB, Title II - Prep., Train. & Recruit. High Qual. Teachers & Principals	275,029
8516	NCLB, Title III - Language Instr. for LEP and Immgrant Students	30,526
8517	NCLB, Title IV - 21st Century Schools	0
8519	NCLB, Title VI - Flexibility and Accountability	0
8521	Vocational Education - Operating Expenditures	0
8540	Nutrition Education and Training	0
8560	Federal Block Grants	0
8580	Child Care and Development Block Grants	0
8610	Homeless Assistance Act	0
8620	Adult Basic Education	0
8640	Headstart	0
8660	Workforce Investment Act	0
8690	Other Restricted Federal Grants-in-Aid Through the Commonwealth	0
8701	ARRA - IDEA, Part B	0
8702	ARRA - IDEA, Section 619	0
8703	ARRA - Title I, Part A & D	0
8704	ARRA - Title I, School Improvement	0
8705	ARRA - Title II, Part D Education Technology	0
8706	ARRA - McKinney-Vento Homeless	0
8707	ARRA - National School Lunch Program Equipment	0
8708	ARRA - State Fiscal Stabilization Fund	0
8709	ARRA - Education Jobs Fund (EdJobs)	0
8721	ARRA - Head Start	0
8731	ARRA - Build America Bonds	0
8732	ARRA-Qualified School Construction Bonds (QSCB)	0
8733	ARRA-Qualified Zone Academy Bonds (QZAB)	0
8734	ARRA - Race to the Top	0
8799	ARRA - Miscellaneous Revenue	0
8810	School-Based Access Medicaid Reimbursement Program (SBAP) (ACCESS)	0

2014-2015 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
8820	Medical Assistance Reimbursement For Administrative Claiming (Quarterly)	950,000
8830	Medical Assistance Reimbursements (ACCESS) - Early Intervention	0
	REVENUE FROM FEDERAL SOURCES	1,775,556

2014-2015 Preliminary General Fund Budget (PDE-2028)

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ESTIMATED REVENUES AND OTHER FINANCING SOURCES: DETAIL

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<u>FUNCTION</u>	<u>DESCRIPTION</u>	<u>Amounts</u>
OTHER FINANCING SOURCES		
9100	Sale of Bonds	0
9200	Proceeds From Extended Term Financing	0
9320	Special Revenue Fund Transfers	0
9330	Capital Projects Fund Transfers	0
9340	Debt Service Fund Transfers	0
9350	Enterprise Fund Transfers	0
9360	Internal Service Fund Transfers	0
9370	Trust and Agency Fund Transfers	490,000
9380	Activity Fund Transfers	0
9390	Permanent Fund Transfers	0
9400	Sale or Compensation for Loss of Fixed Assets	0
9500	Capital Contributions	0
9710	Transfers from Component Units	0
9720	Transfers from Primary Governments	0
9800	Intrafund Transfers In	0
9900	Other Financing Sources Not Listed in the 9000 Series	0
	OTHER FINANCING SOURCES	490,000
TOTAL ESTIMATED REVENUES AND OTHER SOURCES		299,482,939

Act 1 Index (current): 2.1%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$218,007,513
Amount of Tax Relief for Homestead Exclusions +	\$0
Total Approx. Tax Revenue:	\$218,007,513
Approx. Tax Levy for Tax Rate Calculation:	\$224,384,521
	Bucks

		Total
<hr/>		
2013-14 Data		
a. Assessed Value	\$1,752,940,650	\$1,752,940,650
b. Real Estate Mills	122.8000	
I. 2014-15 Data		
c. 2012 STEB Market Value	\$14,762,607,313	\$14,762,607,313
d. Assessed Value	\$1,762,643,530	\$1,762,643,530
e. Assessed Value of New Constr/ Renov	\$0	\$0
<hr/>		
2013-14 Calculations		
f. 2013-14 Tax Levy (a * b)	\$215,261,112	\$215,261,112
2014-15 Calculations		
II. g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2013-14 Tax Levy (f Total * g)	\$215,261,112	\$215,261,112
i. Base Mills Subject to Index (h / a * 1000) if no reassessment (h / (d-e) * 1000) if reassessment	122.8000	
<hr/>		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	97.15800%	97.15800%
k. Tax Levy Needed (Approx. Tax Levy * g)	\$224,384,521	\$224,384,521
III. I. 2014-15 Real Estate Tax Rate	127.3000	
(k / d * 1000)		
m. Tax Levy Generated by Mills (l / 1000 * d)	\$224,384,521	\$224,384,521
n. Tax Levy minus Tax Relief for Homestead Exclusions (m - Amount of Tax Relief for Homestead Exclusions)		\$224,384,521
o. Net Tax Revenue Generated By Mills (n * Est. Pct. Collection)		\$218,007,513
<hr/>		

Act 1 Index (current): 2.1%

Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$218,007,513

Amount of Tax Relief for Homestead Exclusions + \$0

Total Approx. Tax Revenue: \$218,007,513

Approx. Tax Levy for Tax Rate Calculation: \$224,384,521

Bucks

Total

Index Maximums

	p. Maximum Mills Based On Index ($i * (1 + \text{Index})$)	125.3788	
	q. Mills In Excess of Index if ($l > p$), ($l - p$)	1.9212	1.9212
	r. Maximum Tax Levy Based On Index ($p / 1000$) * d)	\$220,998,131	\$220,998,131
IV.	s. Millage Rate within Index? (If $l > p$ Then No)	No	
	t. Tax Levy In Excess of Index if ($m > r$), ($m - r$)	\$3,386,390	\$3,386,390
	u. Tax Revenue In Excess of Index ($t * \text{Est. Pct. Collection}$)	\$3,290,149	\$3,290,149

Information Related to Property Tax Relief

	Assessed Value Exclusion per Homestead	\$0	
	Number of Homestead/Farmstead Properties	0	0
V.	Median Assessed Value of Homestead Properties		\$0

Act 1 Index (current): 2.1%

Calculation Method: Rate

Approx. Tax Revenue from RE Taxes: \$218,007,513

Amount of Tax Relief for Homestead Exclusions + \$0

Total Approx. Tax Revenue: \$218,007,513

Approx. Tax Levy for Tax Rate Calculation: \$224,384,521

Bucks

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0	Lowering RE Tax Rate	\$0	
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			
Amount of Tax Relief from State/Local Sources				\$0

2014-2015 Preliminary General Fund Budget (PDE-2028)

AUN: 122092102 Central Bucks SD

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LOCAL EDUCATION AGENCY TAX DATA (TAXD)

REAL ESTATE, PER CAPITA (SEC. 679), EIT/PIT (ACT 1), LOCAL ENABLING (ACT 511)

Page D-1

CODE

6111 Current Real Estate Taxes

County Name	Taxable Assessed Value	Real Estate Mills	Tax Levy Generated by Mills	Amount of Tax Relief for Homestead Exclusions	Tax Levy Minus Homestead Exclusions	Percent Collected	Net Tax Revenue Generated By Mills
Bucks	1,762,643,530	127.3000	224,384,521			97.15800%	
	0		0			0.00000%	
	0		0			0.00000%	
	0		0			0.00000%	
Totals:	1,762,643,530		224,384,521	- 0	= 224,384,521	97.15800%	= 218,007,513
				<u>Rate</u>			<u>Estimated Revenue</u>
6120 <u>Per Capita Taxes, Section 679</u>				0.00			0

6140 Current Act 511 Taxes - Flat Rate Assessments

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

6150 Current Act 511 Taxes - Proportional Assessments

	Rate	Add'l Rate (if appl.)	Tax Levy	Estimated Revenue
6151 Earned Income Taxes, Act 511	0.50%	0.00%	21,063,500	20,450,000
6152 Occupation Taxes - Proportional Rate	0	0	0	0
6153 Real Estate Transfer Taxes	0.50%	0.00%	2,975,000	2,975,000
6154 Amusement Taxes	0.00%	0.00%	0	0
6155 Business Privilege Taxes - Proportional Rate	0	0	0	0
6156 Mechanical Device Taxes - Percentage	0.00%	0.00%	0	0
6157 Mercantile Taxes	0	0	0	0
6159 Other Proportional Assessments	0	0	0	0
Total Current Act 511 Taxes - Proportional Assessments			24,038,500	23,425,000

Total Act 511, Current Taxes

Act 511 Tax Limit --->	14,762,607,313	X	12	177,151,288
	Market Value		Mills	(511 Limit)

23,425,000

<u>ITEM</u>		<u>AMOUNTS</u>	
1000	Instruction		
1100	Regular Programs - Elementary/Secondary	117,922,761	
1200	Special Programs - Elementary/Secondary	36,956,442	
1300	Vocational Education	4,615,806	
1400	Other Instructional Programs - Elementary/Secondary	4,530,679	
1500	Nonpublic School Programs	0	
1600	Adult Education Programs	175,149	
1700	Higher Education Programs	0	
1800	Pre-Kindergarten	0	
	Total 1000 Instruction	164,200,837	
2000	Support Services		
2100	Support Services - Pupil Personnel	10,193,683	
2200	Support Services - Instructional Staff	9,786,560	
2300	Support Services - Administration	13,134,704	
2400	Support Services - Pupil Health	3,373,234	
2500	Support Services - Business	1,473,269	
2600	Operation & Maintenance of Plant Services	23,488,967	
2700	Student Transportation Services	17,694,343	
2800	Support Services - Central	2,239,505	
2900	Other Support Services	255,000	
	Total 2000 Support Services	81,639,265	
3000	Operation of Non-instructional Services		
3100	Food Services	0	
3200	Student Activities	3,037,884	
3300	Community Services	3,167,727	
3400	Scholarships and Awards	0	
	Total 3000 Operation of Non-instructional Services	6,205,611	
4000	Facilities Acquisition, Construction and Improvement Services		
4000	Facilities Acquisition, Construction and Improvement Services	0	
	Total 4000 Facilities Acquisition, Construction and Improvement	0	
	Total Estimated Expenditures		252,045,713
5000	Other Expenditures and Financing Uses		
5100	Debt Service	22,842,226	
5200	Interfund Transfers - Out	24,100,000	
5300	Transfers Involving Component Units	0	
5900	Budgetary Reserve	495,000	
	Total Other Financing Uses		47,437,226
	Total Estimated Expenditures and Other Financing Uses		299,482,939
	Appropriation of Prior Year Fund Balance		0
	Total Appropriations		299,482,939
	Ending Committed, Assigned and Unassigned Fund Balance		18,519,326

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1000	INSTRUCTION	
1100	Regular Programs - Elementary/Secondary	
100	Personnel Services-Salaries	77,109,887
200	Personnel Services-Employee Benefits	37,510,857
300	Purchased Professional & Technical Services	55,500
400	Purchased Property Services	625,000
500	Other Purchased Services	80,000
600	Supplies	2,214,517
700	Property	315,000
800	Other Objects	12,000
	Total Regular Programs - Elementary/Secondary	117,922,761
1200	Special Programs - Elementary/Secondary	
100	Personnel Services-Salaries	20,860,500
200	Personnel Services-Employee Benefits	10,213,092
300	Purchased Professional & Technical Services	4,365,000
400	Purchased Property Services	5,500
500	Other Purchased Services	1,150,000
600	Supplies	256,350
700	Property	105,000
800	Other Objects	1,000
	Total Special Programs - Elementary/Secondary	36,956,442
1300	Vocational Education	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	4,615,806
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Vocational Education	4,615,806
1400	Other Instructional Programs - Elementary/Secondary	
100	Personnel Services-Salaries	494,878
200	Personnel Services-Employee Benefits	233,801
300	Purchased Professional & Technical Services	110,000
400	Purchased Property Services	0
500	Other Purchased Services	3,650,000
600	Supplies	42,000
700	Property	0
800	Other Objects	0
	Total Other Instructional Programs - Elementary/Secondary	4,530,679

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
1500	Nonpublic School Programs	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Nonpublic School Programs	0
1600	Adult Education Programs	
100	Personnel Services-Salaries	84,500
200	Personnel Services-Employee Benefits	22,949
300	Purchased Professional & Technical Services	60,500
400	Purchased Property Services	1,000
500	Other Purchased Services	4,800
600	Supplies	1,200
700	Property	0
800	Other Objects	200
	Total Adult Education Programs	175,149
1700	Higher Education Programs	
500	Other Purchased Services	0
600	Supplies	0
	Total Higher Education Programs	0
1800	Pre-Kindergarten	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Pre-Kindergarten	0
Total Instruction		164,200,837

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2000	SUPPORT SERVICES	
2100	Support Services - Pupil Personnel	
100	Personnel Services-Salaries	6,701,160
200	Personnel Services-Employee Benefits	3,316,823
300	Purchased Professional & Technical Services	133,000
400	Purchased Property Services	500
500	Other Purchased Services	1,200
600	Supplies	41,000
700	Property	0
800	Other Objects	0
	Total Support Services - Pupil Personnel	10,193,683
2200	Support Services - Instructional Staff	
100	Personnel Services-Salaries	5,728,145
200	Personnel Services-Employee Benefits	2,848,415
300	Purchased Professional & Technical Services	102,000
400	Purchased Property Services	65,000
500	Other Purchased Services	425,000
600	Supplies	400,000
700	Property	215,000
800	Other Objects	3,000
	Total Support Services - Instructional Staff	9,786,560
2300	Support Services - Administration	
100	Personnel Services-Salaries	7,815,625
200	Personnel Services-Employee Benefits	3,660,839
300	Purchased Professional & Technical Services	1,230,000
400	Purchased Property Services	16,775
500	Other Purchased Services	220,000
600	Supplies	130,000
700	Property	25,790
800	Other Objects	35,675
	Total Support Services - Administration	13,134,704
2400	Support Services - Pupil Health	
100	Personnel Services-Salaries	2,160,764
200	Personnel Services-Employee Benefits	1,066,470
300	Purchased Professional & Technical Services	65,000
400	Purchased Property Services	1,200
500	Other Purchased Services	1,500
600	Supplies	60,000
700	Property	18,100
800	Other Objects	200
	Total Support Services - Pupil Health	3,373,234

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2500	Support Services - Business	
100	Personnel Services-Salaries	940,697
200	Personnel Services-Employee Benefits	440,622
300	Purchased Professional & Technical Services	36,950
400	Purchased Property Services	6,000
500	Other Purchased Services	20,000
600	Supplies	25,800
700	Property	2,200
800	Other Objects	1,000
	Total Support Services - Business	1,473,269
2600	Operation & Maintenance of Plant Services	
100	Personnel Services-Salaries	9,405,388
200	Personnel Services-Employee Benefits	4,405,484
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	5,350,000
500	Other Purchased Services	725,000
600	Supplies	3,350,000
700	Property	250,000
800	Other Objects	3,095
	Total Operation & Maintenance of Plant Services	23,488,967
2700	Student Transportation Services	
100	Personnel Services-Salaries	4,580,267
200	Personnel Services-Employee Benefits	2,195,397
300	Purchased Professional & Technical Services	15,000
400	Purchased Property Services	175,000
500	Other Purchased Services	9,613,129
600	Supplies	1,115,000
700	Property	0
800	Other Objects	550
	Total Student Transportation Services	17,694,343
2800	Support Services - Central	
100	Personnel Services-Salaries	758,000
200	Personnel Services-Employee Benefits	358,047
300	Purchased Professional & Technical Services	92,233
400	Purchased Property Services	690,000
500	Other Purchased Services	260,000
600	Supplies	6,225
700	Property	75,000
800	Other Objects	0
	Total Support Services - Central	2,239,505

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
2900	Other Support Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	255,000
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Other Support Services	255,000
Total Support Services		81,639,265
3000	OPERATION OF NON-INSTRUCTIONAL SERVICES	
3100	Food Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Food Services	0
3200	Student Activities	
100	Personnel Services-Salaries	1,749,919
200	Personnel Services-Employee Benefits	635,670
300	Purchased Professional & Technical Services	463,995
400	Purchased Property Services	0
500	Other Purchased Services	5,000
600	Supplies	173,300
700	Property	10,000
800	Other Objects	0
	Total Student Activities	3,037,884

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>
3300	Community Services	
100	Personnel Services-Salaries	1,861,500
200	Personnel Services-Employee Benefits	891,927
300	Purchased Professional & Technical Services	38,000
400	Purchased Property Services	5,200
500	Other Purchased Services	46,000
600	Supplies	320,000
700	Property	5,000
800	Other Objects	100
	Total Community Services	3,167,727
3400	Scholarships and Awards	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
800	Other Objects	0
	Total Scholarships and Awards	0
	Total Operation of Non-instructional Services	6,205,611
4000	FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT	
4000	Facilities Acquisition, Construction and Improvement Services	
100	Personnel Services-Salaries	0
200	Personnel Services-Employee Benefits	0
300	Purchased Professional & Technical Services	0
400	Purchased Property Services	0
500	Other Purchased Services	0
600	Supplies	0
700	Property	0
	Total Facilities Acquisition, Construction and Improvement Services	0
5000	OTHER EXPENDITURES AND FINANCING USES	
5100	Debt Service	
800	Other Objects	6,997,226
900	Other Uses of Funds	15,845,000
	Total Debt Service	22,842,226
5200	Interfund Transfers - Out	
900	Other Uses of Funds	24,100,000
	Total Interfund Transfers - Out	24,100,000

<u>Function-Object</u>	<u>Description</u>	<u>Amounts</u>	
5300	Transfers Involving Component Units		
900	Other Uses of Funds	0	
	Total Transfers Involving Component Units	0	
5900	Budgetary Reserve		
800	Other Objects	495,000	
	Total Budgetary Reserve	495,000	
	Total Other Expenditures and Financing Uses	47,437,226	
TOTAL EXPENDITURES			299,482,939

	<u>06/30/2014 Estimate</u>	<u>06/30/2015 Projection</u>
<u>CASH AND SHORT-TERM INVESTMENTS</u>		
General Fund	14,000,000	14,500,000
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	32,000,000	30,000,000
Debt Service Fund	2,000,000	3,000,000
Enterprise Fund (Food Service, Child Care)	5,000	5,000
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	8,300,000	9,500,000
Agency Fund	100,000	100,000
Total Cash and Short-Term Investments	56,405,000	57,105,000
<u>LONG-TERM INVESTMENTS</u>		
General Fund	0	0
Special Revenue Fund		
Athletic/School-Sponsored Extra Curricular Activities	0	0
Other Comptroller-Approved Special Revenue Fund	0	0
Capital Projects Fund		
Capital Reserve Fund - §690	0	0
Capital Reserve Fund - §1431	0	0
Capital Projects Fund – Other	0	0
Debt Service Fund	0	0
Enterprise Fund (Food Service, Child Care)	0	0
Internal Service Fund	0	0
Fiduciary Trust Fund (Investment, Pension)	0	0
Agency Fund	0	0
Total Long-Term Investments	0	0
TOTAL CASH AND INVESTMENTS	56,405,000	57,105,000

	<u>06/30/2014 Estimate</u>	<u>06/30/2015 Projection</u>
<u>LONG-TERM INDEBTEDNESS</u>		
Extended Term Financing Agreements Payable	0	0
Other Long-Term Liabilities	1,500,000	1,500,000
Bonds Payable	153,210,495	137,365,045
Lease-Purchase Obligations	0	0
Accumulated Compensated Absences	3,135,000	3,150,000
Authority Lease Obligations	6,877,000	6,532,000
TOTAL LONG-TERM INDEBTEDNESS	164,722,495	148,547,045
<u>SHORT-TERM PAYABLES</u>		
General Fund	0	0
Other Funds	0	0
TOTAL SHORT-TERM PAYABLES	0	0
TOTAL INDEBTEDNESS	<u>164,722,495</u>	<u>148,547,045</u>

Account	Description	Amounts
0830	Estimated Ending Committed Fund Balance	0
0840	Estimated Ending Assigned Fund Balance	0
0850	Estimated Ending Unassigned Fund Balance <i>Explanation: This represents approximately 6.1% of the 14-15 budget, well below the 8% limitation. This would cover 2 normal payrolls.</i>	18,519,326
Total Ending Fund Balance - Committed, Assigned, and Unassigned		18,519,326
5900	Budgetary Reserve <i>Explanation: This is a prudent contingency for unanticipated expenditures and unrealized revenues. It equals 2/10 of 1% of the expenditure budget.</i>	495,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve		19,014,326
Estimated Ending Nonspendable and Restricted Fund Balances Not Scheduled for Liquidation		0