



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



2022 - 2023 Final Budget

June 14, 2022

2022 - 2023 Final Budget

Changes from Proposed Final Budget



Item	Revenues	Expenditures	Surplus (Deficit)
Proposed Final Budget	\$ 358,476,618	\$ 369,065,511	\$ (10,588,893)
Increase millage 1.5%	3,562,179		
Increase RE Transfer Tax	1,500,000		
Increase in interest	237,683		
Increase BEF based on 22 Actuals	608,510		
Reduction in State Subsidy due to payroll decrease	(158,304)		
Reduction in Title based on Final 2021-22 awards	(14,175)		
CHANGE IN REVENUE	5,735,893		(4,853,000)
Retirements		(1,352,114)	
Other Payroll/benefit Savings		(376,385)	
Add expense for MBIT		52,247	
Reduction in Transportation estimates		(2,000,000)	
CHANGE IN EXPENDITURES		(3,676,252)	(1,176,748)
ESSER Revenue to off-set Fund 30 HVAC project		3,562,694	
Reduce Planned transfer from Fund 10 to Fund 30		(4,739,442)	
CHANGE IN CAPITAL FUNDING		(1,176,748)	-
Total Proposed Changes from Proposed Final	5,735,893	(4,853,000)	10,588,893
REVISED FINAL BUDGET	\$ 364,212,511	\$ 364,212,511	\$ -





2022 - 2023 Final Budget Revenues

2022 - 2023 Final Budget

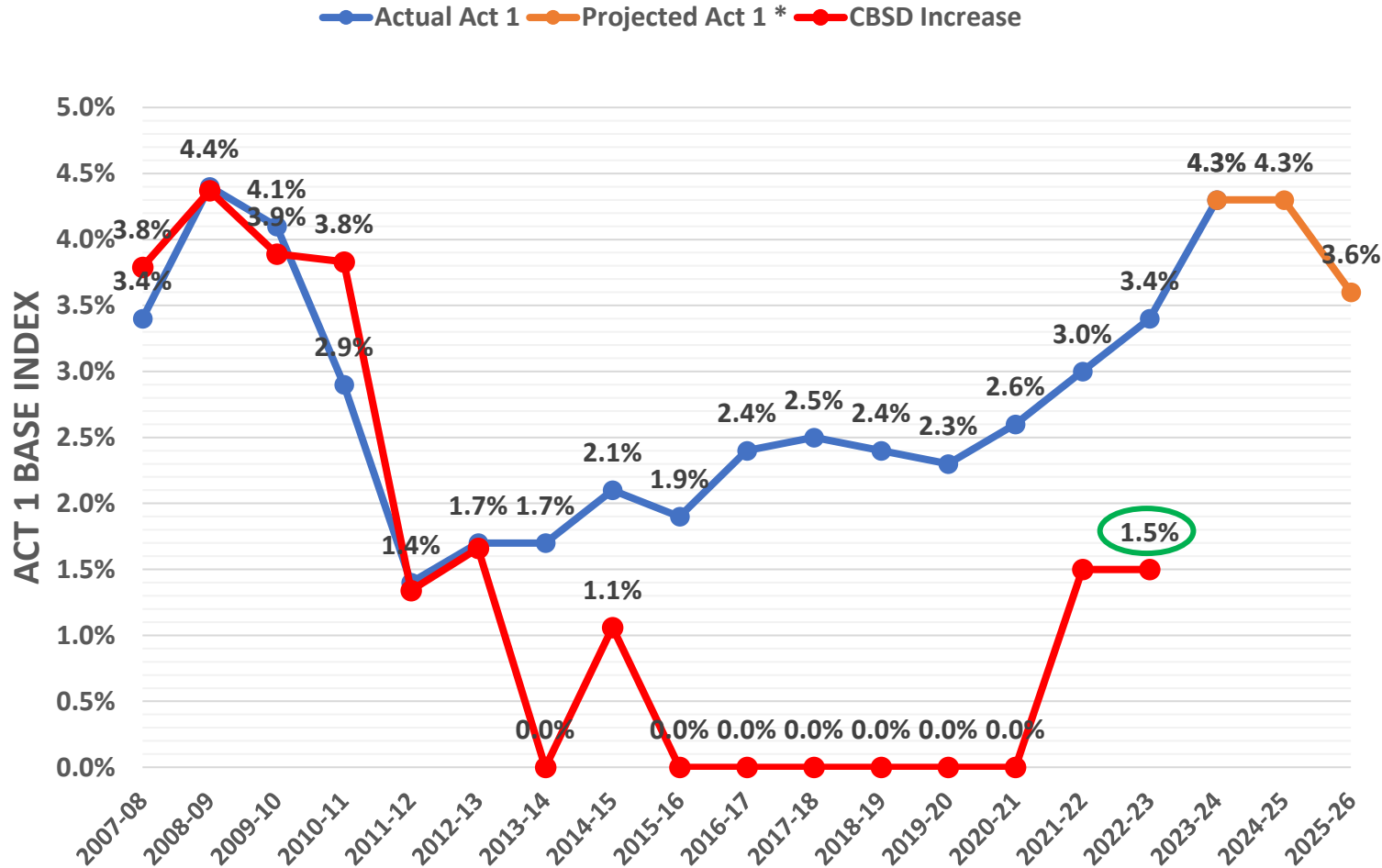
Revenues



2022-2023 Final Budget	2022-23 Final Budget	2021-22 Final Budget	2022-23 vs. 2021-22	
Current Real Estate Taxes	\$ 229,891,995	\$ 226,547,589	\$ 3,344,406	1.5%
Current Earned Income Taxes	29,812,670	27,291,846	2,520,824	9.2%
Real Estate Transfer Taxes	7,500,000	5,000,000	2,500,000	50.0%
Interim Real Estate Taxes	1,554,449	2,000,000	(445,551)	-22.3%
Delinquent Real Estate Taxes	2,000,000	2,000,000	-	0.0%
Delinquent Earned Income Taxes	800,000	750,000	50,000	6.7%
Interest Earnings	1,188,413	250,000	938,413	375.4%
Revenue from Community School	3,962,530	2,949,250	1,013,280	34.4%
Other Local Revenue	4,009,354	4,032,088	(22,734)	-0.6%
Local Revenue	280,719,411	270,820,773	9,898,638	3.7%
<i>% of Total Revenue</i>	<i>77%</i>	<i>77%</i>		
Basic Education Subsidy	19,618,290	18,637,039	981,251	5.3%
Special Education Subsidy	7,411,231	7,256,417	154,814	2.1%
Transportation Subsidy	3,102,475	2,973,923	128,551	4.3%
PlanCon Reimbursement	569,294	294,526	274,768	93.3%
Property Tax Relief	7,605,998	6,270,963	1,335,035	21.3%
Social Security Reimbursement	6,592,410	6,473,248	119,162	1.8%
Retirement Reimbursement	31,021,652	30,174,365	847,286	2.8%
Other State Revenue	1,514,042	1,504,042	10,000	0.7%
State Revenue	77,435,392	73,584,523	3,850,868	5.2%
<i>% of Total Revenue</i>	<i>21%</i>	<i>21%</i>		
Title Programs	1,151,014	1,165,189	(14,175)	-1.2%
ACCESS	1,344,000	1,344,000	-	0.0%
CRRSA Act - ESSER	-	-	-	n/a
CARES Act - ESSER	3,562,694	3,562,694	-	0.0%
CARES Act - School Health & Safety	-	-	-	n/a
Other Federal/Misc Revenue	-	-	-	n/a
Federal / Other Revenue	6,057,708	6,071,883	(14,175)	-0.2%
<i>% of Total Revenue</i>	<i>2%</i>	<i>2%</i>		
Total Revenue	\$ 364,212,511	\$ 350,477,179	\$ 13,735,331	3.9%

- Current R/E tax growth assumes 1.5% millage rate increase, .58% assessment growth, and flat collection rate
- Current EIT increase based on current year-to-date trends with forecast around \$28MM + 3%
- RE Transfer tax is doing extremely well in current year – trends on transfers look to continue through the end of Calendar '22
- Community School revenue forecasted increase based on YTD actuals and expectation of full year operations
- Increase interest based on current year actuals and expected increase in rates beginning in Q4 Calendar '22
- Basic Ed and Special Ed state subsidies reflect 2% increase current year; Commonwealth Budget still in progress
- Social Security and Retirement state reimbursements increased in-line with Salary increases, PSERS rate increase
- Use of ESSER II & ESSER III for non-recurring expense/revenue match on specific limited spend items only have budgeted the planned HVAC project at this time as timing on other spend is still in discussion.

2022 - 2023 Final Budget +1.5% Millage Increase



Millage % Increase	Millage Increase	Revenue Increase	Average Annual Taxpayer Increase
1.5%	1.88	\$3.5M	\$76

Tax Year	2022-2023	2021-2022	Change
Average Home Assessed Value	\$ 40,000	\$ 40,000	\$ -
Millage Rate	127.84	125.96	1.88
Average Homeowner Annual Tax Bill	\$ 5,114	\$ 5,038	\$ 76

* Source: Independent Fiscal Office 11/8/21

2022 -2023 Final Budget

Homestead & Farmstead Exclusion



State Gambling Tax Relief Allocation	\$ 7,605,998
Number of Homesteads / Farmsteads	29,545
Tax Relief per Homestead / Farmstead	-\$257.44
<i>Change from prior year</i>	<i>\$50.00 additional relief</i>
Average Home Assessed Value	\$ 40,000
2022-23 Proposed Millage Rate	127.84
Gross Tax Bill	\$ 5,114
Homestead/Farmstead Tax Relief	-\$ 257.44
Net Tax Bill	\$ 4,856



2022 - 2023 Final Budget Expenditures

2022 - 2023 Final Budget

Expenditures by Object



2022-2023 Final Budget	2022-23 Final Budget	2021-22 Final Budget	2022-23 vs. 2021-22	
100 - Salaries	\$ 180,443,520	\$ 173,933,645	\$ 6,509,875	3.7%
200 - Employee Benefits	112,167,652	108,303,414	3,864,238	3.6%
300 - Purchased Professional & Technical Services	9,547,859	8,686,093	861,766	9.9%
400 - Purchased Property Services	5,796,082	5,241,459	554,623	10.6%
500 - Other Purchased Services	27,375,425	24,801,631	2,573,794	10.4%
600 - Supplies	13,426,701	14,248,960	(822,259)	-5.8%
700 - Property	584,784	434,374	150,410	34.6%
800 - Other Objects	152,986	145,103	7,883	5.4%
900 - Other Financing Uses	10,823,252	10,250,000	573,252	5.6%
Debt Service	3,894,250	4,432,500	(538,250)	-12.1%
Total Expenditures	\$ 364,212,511	\$ 350,477,179	\$ 13,735,332	3.9%

- Salary increase per contract negotiations & group agreements. Savings from retirements is built in allowing for a reduction from proposed final (100, 200)
- Special Education costs up due to charter school tuition, various classroom supplies and learning needs affect (300, 500, 600)
- Other Instructional Programs driven by salaries (100, 200)
- Instructional Development driven by curriculum supplies and books (600)
- Operations increase due to increased cost of supplies & outside services (400, 600)
- Transportation cost growth based on rate increase in renewed contract with First Student – increase reduced in Final, but still 4% over prior year per contract
- Debt Service decrease due to 2007 bond's last payment was in May 2022 and now only 2021 bond
- Capital Transfers decreased over proposed but slight increase INCLUDE ESSER funding – this is defacto reduction of \$5MM

2022 - 2023 Final Budget Expenditures by Function



2022-2023 Final Budget	2022-23 Final Budget	2021-22 Final Budget	2022-23 vs. 2021-22	
1100 - Regular Programs	\$ 162,227,329	\$ 163,046,750	\$ (819,421)	-0.5%
1200 - Special Programs	56,498,481	48,833,599	7,664,882	15.7%
1300 - Vocational Programs	5,253,563	5,245,532	8,031	0.2%
1400 - Other Instructional Programs	3,346,571	2,245,108	1,101,463	49.1%
1500 - NonPublic School Programs	23,650	26,304	(2,654)	-10.1%
2100 - Pupil Personnel Services	16,037,211	15,028,344	1,008,867	6.7%
2200 - Instructional Staff Services	15,297,224	14,017,911	1,279,313	9.1%
2300 - Administrative Services	18,876,462	16,782,354	2,094,108	12.5%
2400 - Pupil Health	2,681,728	4,396,210	(1,714,482)	-39.0%
2500 - Business Services	1,849,286	1,804,450	44,836	2.5%
2600 - Operation and Maintenance of Plant Services	28,099,621	26,656,506	1,443,115	5.4%
2700 - Student Transportation Services	25,077,820	22,520,026	2,557,794	11.4%
2800 - Central & Other Support Services	4,722,776	4,958,419	(235,643)	-4.8%
2900 - Other Support Services	225,576	230,000	(4,424)	-1.9%
3200 - Student Activities	5,612,552	5,956,777	(344,225)	-5.8%
3300 - Community Services	3,665,159	4,046,389	(381,230)	-9.4%
5100 - Debt Service	3,894,250	4,432,500	(538,250)	-12.1%
5200 - Interfund Transfers	10,823,252	10,250,000	573,252	5.6%
Total Expenditures	\$ 364,212,511	\$ 350,477,179	\$ 13,735,332	3.9%

2022 - 2023 Final Budget Salary Summary



Object	Object Description	2022-2023	2021-2022	2022-23 vs 2021-22	
111	Administration	13,571,349	13,000,954	570,395	4.4%
121	Teachers	128,437,891	122,938,764	5,499,127	4.5%
122	Substitute Teachers	2,454,092	1,870,243	583,849	31.2%
131	EDRs/Points	2,870,587	2,537,112	333,475	13.1%
141	Technical	3,251,477	2,831,956	419,521	14.8%
151	Clerical	3,880,974	4,309,421	(428,447)	-9.9%
161	Mechanics	3,456,568	3,653,904	(197,336)	-5.4%
171	Bus Drivers	4,391,712	4,669,731	(278,019)	-6.0%
172	Substitute Bus Drivers	607,208	607,208	-	0.0%
181	Custodial	6,132,340	6,294,432	(162,092)	-2.6%
182	Temporary Custodial	200,577	160,613	39,964	24.9%
183	Facility Use	-	(350,000)	350,000	-100.0%
191	Instructional Assistants	11,103,744	11,322,182	(218,438)	-1.9%
192	Substitute Instructional Assistants	85,000	87,125	(2,125)	-2.4%
Total Salaries		180,443,520	173,933,645	6,509,875	3.7%
Total Benefits (All + FICA)		112,167,652	108,303,414	3,864,238	3.6%

Capital Fund: Impacts of Reduction

Proposed Final		12,000,000
Short Term	6,500,000	
Technology	3,500,000	
Transportation	1,000,000	
Long Term	1,000,000	
** did not reflect ESSER		
Final		7,260,558
Short Term	1,760,558	
Technology	3,500,000	
Transportation	1,000,000	
Long Term	1,000,000	
ESSER to LT	3,562,694	3,562,694
NET Reduction to Capital		(1,176,748)
<i>Operational Reduction</i>		<i>(4,739,442)</i>

	Short-Term Capital	Long-Term Capital	Total Capital Projects
Balance, 6/30/2022	\$ 585,861	\$ 29,989,920	\$ 30,409,168
Transfer In - General Fund	1,760,558	4,562,694	6,323,252
Transfer In - General Fund	4,785,136	(4,785,136)	-
Planned Project Costs	7,131,555	9,914,888	17,046,443
MBIT Capital Project		1,254,077	1,254,077
CB West HVAC Installation		3,560,811	3,560,811
District Paving Projects 2022	718,000		718,000
Public Safety Projects (Camera, Vehicle, Radio)	250,000		250,000
Playground Renovation Projects	650,000		650,000
Unami Roof Replacement 2022	2,250,000	3,100,000	5,350,000
Districtwide Roof/Hatch/Ladder Improvements	87,000		87,000
Tohickon Window Replacement & Exterior Refresh	571,800		571,800
FEMO Vehicle Replacements	400,000		400,000
HVAC Chiller/Tower/RTU Replacements	950,000		950,000
CB South Auditorium Upgrades - Phase 3	400,000		400,000
CB East FCS Room Fitout	246,870		246,870
CB West Library Renovation	60,000		60,000
CB East Library Renovations	84,280		84,280
CB South Counseling Suite Renovations	-		-
Fire System Upgrades	41,405		41,405
Refrigerator/Freezer Replacement	-		-
Operations Center Fuel Island/Tank Replacement	105,000		105,000
District Flooring Projects	227,200		227,200
CB South Pool Pack Unit/Boiler Upgrade Design	90,000		90,000
Lenape HVAC Renovation		2,000,000	2,000,000
Balance, 6/30/2023	\$ -	\$ 19,852,590	\$ 19,685,977
Transfer In - General Fund	8,000,000	1,000,000	9,000,000
Planned Project Costs	7,575,000	6,078,989	13,653,989
Balance, 6/30/2024	\$ 425,000	\$ 14,773,601	\$ 15,031,988
Transfer In - General Fund	8,000,000	1,000,000	9,000,000
Planned Project Costs	8,525,000	1,742,378	10,267,378
Balance, 6/30/2025	\$ (100,000)	\$ 14,031,223	\$ 13,764,610

2022 - 2023 Final Budget

Budget Variance



Balanced Budget at \$364,212,511

2022-2023 Final Budget	2022-23 Final Budget	2021-22 Final Budget	2022-23 vs. 2021-22	
Local Revenue <i>% of Total Revenue</i>	280,719,411 <i>77%</i>	270,820,773 <i>77%</i>	9,898,638	3.7%
State Revenue <i>% of Total Revenue</i>	77,435,392 <i>21%</i>	73,584,523 <i>21%</i>	3,850,868	5.2%
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Budget Surplus (Deficit)	\$ (0)	\$ 0	\$ -
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