

PRELIMINARY GENERAL FUND BUDGET

Fiscal Year 2019-2020

General Fund Budget Approval

Date of Adoption of the General Fund Budget:

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Brian Loftus

(267)893-2052

Extn :

Contact Person

Telephone

Extension

brianloftus@cbsd.org

Email Address

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
1010	Budget Approval Date is required before submission on Contact Screen and cannot be a future date.	
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	This amount represents approximately 2.1% of the 19/20 budget, well below the 8% limitation. This amount will cover less than one month's expenses for the school district.
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	This amount represents funds for OPEB, future health care costs, and deferral of future real estate tax increases.

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
0810 Nonspendable Fund Balance	700,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	20,100,000
0850 Unassigned Fund Balance	10,300,000
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$30,400,000</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	272,582,346
7000 Revenue from State Sources	66,076,141
8000 Revenue from Federal Sources	2,242,432
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$340,900,919</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$371,300,919</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	225,282,863
6112 Interim Real Estate Taxes	2,121,000
6113 Public Utility Realty Taxes	251,250
6150 Current Act 511 Taxes - Proportional Assessments	32,418,791
6400 Delinquencies on Taxes Levied / Assessed by the LEA	3,070,906
6500 Earnings on Investments	1,524,750
6700 Revenues from LEA Activities	373,703
6800 Revenues from Intermediary Sources / Pass-Through Funds	2,457,390
6910 Rentals	45,451
6920 Contributions and Donations from Private Sources	450,000
6940 Tuition from Patrons	575,106
6980 Revenue from Community Services Activities	3,964,120
6990 Refunds and Other Miscellaneous Revenue	47,016



Amount

REVENUE FROM FEDERAL SOURCES

8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	43,664
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REVENUE FROM FEDERAL SOURCES	\$2,242,432
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TOTAL ESTIMATED REVENUES AND OTHER SOURCES	340,900,919
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Act 1 Index (current): 2.3%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$225,282,863

Act 1 Index (current): 2.3%

Calculation Method:

Act 1 Index (current): 2.3%

Calculation Method:	Rate		
Approx. Tax Revenue from RE Taxes:	\$225,282,863		
Amount of Tax Relief for Homestead Exclusions	<u>\$0</u>		
Total Approx. Tax Revenue:	\$225,282,863		
Approx. Tax Levy for Tax Rate Calculation:	\$231,109,124		
	Bucks		Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0	Lowering RE Tax Rate
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CODE

6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Bucks	1,862,281,420	124.1000	231,109,124			97.47900%	
Totals:	1,862,281,420		231,109,124	- 0 =	231,109,124 X	97.47900%	

Tax Function	Description	Tax Rate Charged in:			Index	Additional Tax Rate Charged in:			
		2018-19 (Rebalanced)	2019-20	Percent Change in Rate		Less than or equal to Index	2018-19 (Rebalanced)	2019-20	Percent Change in Rate
6111	<u>Current Real Estate Taxes</u>								
	Bucks	124.1000	124.1000	0.00%	Yes				
	<u>Current Act 511 Taxes - Proportional Assessments</u>								
6151	Current Act 511 Earned Income Taxes	0.500%	██████████%	0.00%	Yes				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%							

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	147,413,993
1200 Special Programs - Elementary / Secondary	46,451,819
1300 Vocational Education	4,466,582
1400 Other Instructional Programs - Elementary / Secondary	4,413,021
Total Instruction	\$202,745,415
2000 Support Services	
2100 Support Services - Students	14,466,302
2200 Support Services - Instructional Staff	12,912,065
2300 Support Services - Administration	16,091,825
2400 Support Services - Pupil Health	4,550,013
2500 Support Services - Business	1,944,322
2600 Operation and Maintenance of Plant Services	26,622,346
2700 Student Transportation Services	21,813,265
2800 Support Services - Central	4,651,184
2900 Other Support Services	233,610
Total Support Services	\$103,284,932
3000 Operation of Non-Instructional Services	
3200 Student Activities	4,981,393
3300 Community Services	3,797,033
Total Operation of Non-Instructional Services	\$8,778,426
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	10,829,625
5200 Interfund Transfers - Out	18,300,000
Total Other Expenditures and Financing Uses	\$29,129,625
Total Estimated Expenditures and Other Financing Uses	\$343,938,398

Description

2019-2020 Preliminary General Fund Budget

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<u>Description</u>	<u>Amount</u>
100 Personnel Services - Salaries	7,269,476
200 Personnel Services - Employee Benefits	4,623,182
300 Purchased Professional and Technical Services	130,214
400 Purchased Property Services	92,542
500 Other Purchased Services	147,148
600 Supplies	626,535
700 Property	20,200
800 Other Objects	2,768
Total Support Services - Instructional Staff	\$12,912,065
2300 <u>Support Services - Administration</u>	
100 Personnel Services - Salaries	9,009,627
200 Personnel Services - Employee Benefits	5,255,595
300 Purchased Professional and Technical Services	1,267,920
400 Purchased Property Services	18,750
500 Other Purchased Services	305,535
600 Supplies	168,417
800 Other Objects	65,981
Total Support Services - Administration	\$16,091,825
2400 <u>Support Services - Pupil Health</u>	
100 Personnel Services - Salaries	2,727,030
200 Personnel Services - Employee Benefits	1,705,091
300 Purchased Professional and Technical Services	63,668
500 Other Purchased Services	2,040
600 Supplies	50,863
800 Other Objects	1,321
Total Support Services - Pupil Health	\$4,550,013
2500 <u>Support Services - Business</u>	
100 Personnel Services - Salaries	1,156,568
200 Personnel Services - Employee Benefits	677,101
300 Purchased Professional and Technical Services	69,525
400 Purchased Property Services	11,155
500 Other Purchased Services	10,710
600 Supplies	16,420
800 Other Objects	2,843
Total Support Services - Business	\$1,944,322
2600 <u>Operation and Maintenance of Plant Services</u>	
100 Personnel Services - Salaries	10,239,457
200 Personnel Services - Employee Benefits	7,518,024
300 Purchased Professional and Technical Services	317,663
400 Purchased Property Services	2,627,816
500 Other Purchased Services	632,916
600 Supplies	5,054,003
700 Property	228,050
800 Other Objects	4,417
Total Operation and Maintenance of Plant Services	\$26,622,346

<u>Description</u>	<u>Amount</u>
2700 Student Transportation Services	
100 Personnel Services - Salaries	5,885,200
200 Personnel Services - Employee Benefits	4,607,954
300 Purchased Professional and Technical Services	9,180
400 Purchased Property Services	131,924
500 Other Purchased Services	10,018,841
600 Supplies	1,089,309
700 Property	70,350
800 Other Objects	507
Total Student Transportation Services	\$21,813,265
2800 Support Services - Central	
100 Personnel Services - Salaries	1,360,760
200 Personnel Services - Employee Benefits	991,422
300 Purchased Professional and Technical Services	419,963
400 Purchased Property Services	1,233,803
500 Other Purchased Services	544,703
600 Supplies	94,645
800 Other Objects	5,888
Total Support Services - Central	\$4,651,184
2900 Other Support Services	
500 Other Purchased Services	233,610
Total Other Support Services	\$233,610
Total Support Services	\$103,284,932
3000 Operation of Non-Instructional Services	
3200 Student Activities	
100 Personnel Services - Salaries	2,638,840
200 Personnel Services - Employee Benefits	1,231,351
300 Purchased Professional and Technical Services	634,270
500 Other Purchased Services	72,615
600 Supplies	354,181
700 Property	50,136
Total Student Activities	\$4,981,393
3300 Community Services	
100 Personnel Services - Salaries	2,266,444
200 Personnel Services - Employee Benefits	1,167,951
300 Purchased Professional and Technical Services	82,584
400 Purchased Property Services	5,064
500 Other Purchased Services	34,361
600 Supplies	235,629
700 Property	5,000
Total Community Services	\$3,797,033
Total Operation of Non-Instructional Services	\$8,778,426
5000 Other Expenditures and Financing Uses	

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<u>Description</u>	<u>Amount</u>
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	2,636,944
900 Other Uses of Funds	8,192,681
Total Debt Service / Other Expenditures and Financing Uses	\$10,829,625
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	18,300,000
Total Interfund Transfers - Out	\$18,300,000
Total Other Expenditures and Financing Uses	\$29,129,625
TOTAL EXPENDITURES	\$343,938,398

Cash and Short-Term Investments

<u>Long-Term Investments</u>	<u>06/30/2019 Estimate</u>	<u>06/30/2020 Projection</u>
Permanent Fund		
Total Long-Term Investments	\$15,000,000	\$15,000,000
TOTAL CASH AND INVESTMENTS	\$117,000,000	\$97,000,000

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

General Fund

0510 Bonds Payable	54,500,000	45,615,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	2,032,100	2,093,063
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		

Total General Fund	\$56,532,100	\$47,708,063
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Public Purpose (Expendable) Trust Fund

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

Total Public Purpose (Expendable) Trust Fund		
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Other Comptroller-Approved Special Revenue Funds

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

Total Other Comptroller-Approved Special Revenue Funds		
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Athletic / School-Sponsored Extra Curricular Activities Fund

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

Total Athletic / School-Sponsored Extra Curricular Activities Fund		
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Capital Reserve Fund - \$ 690, \$1850

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 690, \$1850

Capital Reserve Fund - \$ 1431

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 1431

Other Capital Projects Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Capital Projects Fund

Debt Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Debt Service Fund

Food Service / Cafeteria Operations Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Food Service / Cafeteria Operations Fund

Child Care Operations Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Child Care Operations Fund

Other Enterprise Funds

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Other Enterprise Funds

Internal Service Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Internal Service Fund

Private Purpose Trust Fund

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

Long-Term Indebtedness

06/30/2019 Estimate

06/30/2020 Projection

Investment Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations

<u>Long-Term Indebtedness</u>	<u>06/30/2019 Estimate</u>	<u>06/30/2020 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund		
Total Long-Term Indebtedness	\$56,532,100	\$47,708,063

Short-Term Payables

06/30/2019 Estimate

06/30/2020 Projection

- General Fund
- Public Purpose (Expendable) Trust Fund
- Other Comptroller-Approved Special Revenue Funds
- Athletic / School-Sponsored Extra Curricular Activities Fund
- Capital Reserve Fund - § 690, §1850
- Capital Reserve Fund - § 1431
- Other Capital Projects Fund
- Debt Service Fund
- Food Service / Cafeteria Operations Fund
- Child Care Operations Fund
- Other Enterprise Funds
- Internal Service Fund
- Private Purpose Trust Fund
- Investment Trust Fund
- Pension Trust Fund
- Activity Fund
- Other Agency Fund
- Permanent Fund

Total Short-Term Payables

TOTAL INDEBTEDNESS	\$56,532,100	\$47,708,063
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Account Description	Amounts
0810 Nonspendable Fund Balance	700,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	20,100,000
0850 Unassigned Fund Balance	7,262,521
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$27,362,521

5900 Budgetary Reserve

Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$28,062,521
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