

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

Susan Vincent

Contact Person

Telephone

Extension

Email Address

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
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 4.3% of the 17-18 budget, well below the 8% limitation. This would cover less than one month's expenses.
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 costs, and other non spendable funds for prepaid health costs in place with the Health Insurance Consortium.

<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	4,521,870
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	16,503,657
0850 Unassigned Fund Balance	13,997,592
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$30,501,249</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	264,395,546
7000 Revenue from State Sources	61,385,909
8000 Revenue from Federal Sources	2,116,955
9000 Other Financing Sources	60,455
Total Estimated Revenues And Other Financing Sources	<u>\$327,958,865</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$358,460,114</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes

220,747,000

6112 Other Local Taxes

1,877,750

Amount

REVENUE FROM FEDERAL SOURCES	
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	44,550
REVENUE FROM FEDERAL SOURCES	\$2,116,955
OTHER FINANCING SOURCES	
9900 Other Financing Sources Not Listed Elsewhere in the 9000 Series	60,455
OTHER FINANCING SOURCES	\$60,455
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	327,958,865

Act 1 Index (current): 2.5%

Calculation Method:

Rate

Act 1 Index (current):

Act 1 Index (current): 2.5%

Calculation Method:

Rate

Rate

CODE

6111 Current Real Estate Taxes

Tax Function	Description	Tax Rate Charged in:			Index	Additional Tax Rate Charged in:			
		2016-17 (Rebalanced)	2017-18	Percent Change in Rate		Less than or equal to Index	2016-17 (Rebalanced)	2017-18	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%	0.500%	0.00%	Yes				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes				

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	136,154,068
1200 Special Programs - Elementary / Secondary	42,698,723
1300 Vocational Education	4,875,615
1400 Other Instructional Programs - Elementary / Secondary	4,725,378
Total Instruction	\$188,453,784
2000 Support Services	
2100 Support Services - Students	13,681,589
2200 Support Services - Instructional Staff	11,536,596
2300 Support Services - Administration	15,424,473
2400 Support Services - Pupil Health	4,347,519
2500 Support Services - Business	1,847,853
2600 Operation and Maintenance of Plant Services	24,817,229
2700 Student Transportation Services	20,259,937
2800 Support Services - Central	2,931,396
2900 Other Support Services	240,400
Total Support Services	\$95,086,992
3000 Operation of Non-Instructional Services	
3200 Student Activities	4,174,083
3300 Community Services	3,653,862
Total Operation of Non-Instructional Services	\$7,827,945
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	14,590,144
5200 Interfund Transfers - Out	22,000,000
Total Other Expenditures and Financing Uses	\$36,590,144
Total Estimated Expenditures and Other Financing Uses	\$327,958,865

Description

Amount

1000 Instruction

1100 Regular Programs - Elementary / Secondary

<u>Description</u>	<u>Amount</u>
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	3,610,144
900 Other Uses of Funds	10,980,000
Total Debt Service / Other Expenditures and Financing Uses	\$14,590,144
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	22,000,000
Total Interfund Transfers - Out	\$22,000,000
Total Other Expenditures and Financing Uses	\$36,590,144
TOTAL EXPENDITURES	\$327,958,865

Cash and Short-Term Investments

06/30/2017 Estimate

06/30/2018 Projection

General Fund	24,000,000	27,000,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	16,000,000	16,000,000
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund	20,000,000	20,000,000
Food Service / Cafeteria Operations Fund	500,000	800,000
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 Cash and Short-Term Investments	\$60,500,000	\$63,800,000

Long-Term Investments

06/30/2017 Estimate

06/30/2018 Projection

General Fund	12,000,000	12,500,000
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		

<u>Long-Term Investments</u>	<u>06/30/2017 Estimate</u>	<u>06/30/2018 Projection</u>
Permanent Fund		
Total Long-Term Investments	\$12,000,000	\$12,500,000
TOTAL CASH AND INVESTMENTS	\$72,500,000	\$76,300,000

Long-Term Indebtedness

06/30/2017 Estimate

06/30/2018 Projection

General Fund

0510 Bonds Payable	75,395,000	64,415,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		

Long-Term Indebtedness

<u>Long-Term Indebtedness</u>	<u>06/30/2017 Estimate</u>	<u>06/30/2018 Projection</u>
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- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Long-Term 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 Long-Term 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 Long-Term 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 Long-Term 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 Long-Term Liabilities

Total Private Purpose Trust Fund

Long-Term Indebtedness

Investment Trust Fund

06/30/2017 Estimate

06/30/2018 Projection

Long-Term Indebtedness

06/30/2017 Estimate

06/30/2018 Projection

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

Total Permanent Fund		
Total Long-Term Indebtedness	\$77,202,645	\$66,240,721

Account Description	Amounts
0810 Nonspendable Fund Balance	4,521,870
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	16,503,657
0850 Unassigned Fund Balance	13,997,592
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$30,501,249

5900 Budgetary Reserve

Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$35,023,119
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