

PRELIMINARY GENERAL FUND BUDGET

Fiscal Year 2020-2021

Date of Adoption of the General Fund Budget: 01/14/2020

President the Board - Required

Secretary of Signature Required

Orig

Desktop Media #:

(267)893-2077 Extn

[Redacted signature area]

Contact Person

Telephone

Extension

Val Number

Description

Justification

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.

<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	409,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	10,795,000
0850 Unassigned Fund Balance	15,509,000
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$26,304,000</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	275,707,737
7000 Revenue from State Sources	67,168,121
8000 Revenue from Federal Sources	2,860,376
9000 Other Financing Sources	
Total Estimated Revenues And Other Financing Sources	<u>\$345,736,234</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$372,040,234</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	28,312,716
6112 Interim Real Estate Taxes	2,392,6
6113 Public Utility Realty Taxes	252,
6150 Current Act 511 Taxes - Proportional Assessments	,318,294
6400 Delinquencies on Taxes Levied / Assessed by the LEA	736,300
6500 Earnings on Investments	0,000
6700 Revenues from LEA Activities	
6800 Revenues from Intermediary Sources / Pass-Through Funds	2,424,300
6910 Rentals	45,450
692 0 0 rg 362.174 TL 49.464 390.28 Td (Rentals) Tj T* ET 4r74 275.2 14 Tf (

Amount

REVENUE FROM FEDERAL SOURCES

8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	44,101
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REVENUE FROM FEDERAL SOURCES	\$2,860,376
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TOTAL ESTIMATED REVENUES AND OTHER SOURCES	345,736,234
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Act 1 Index (current): 2.6%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$228,312,716

Amount of Tax Relief for Homestead Exclusions

\$0

Total Approx. Tax Revenue:

\$228,312,716

Approx. Tax Levy for Tax Rate Calculation:

\$233,412,785

Bucks

Total

2019-20 Data

a. Assessed Value

\$1,862,222,140

\$1,862,222,140

b. Real Estate Mills

124.1000

I. 2020-21 Data

c. 2018 STEB Market Value

\$16,189,253,057

\$16,189,253,057

d. Assessed Value

Act 1 Index (current): 2.6%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$228,312,716

Amount of Tax Relief for Homestead Exclusions

\$0

Total Approx. Tax Revenue:

\$228,312,716

Approx. Tax Levy for Tax Rate Calculation:

\$233,412,785

Bucks

Total

Index Maximums

p. Maximum Mills Based On Index
(i * (1 + Index))

127.3266

q. Mills In Excess of Index
(if (l > p), (l - p))

0.0000

r. Maximum Tax Levy Based On Index
(p / 1000 * d)

\$239,481,518

\$239,481,518

IV.

s. Millage Rate within Index?
(If l > p Then No)

Yes

t. Tax Levy In Excess of Index
(if (m > r), (m - r))

\$0

\$0

u. Tax Revenue In Excess of Index
(t * Est. Pct. CollectionT Q q 330.641 2604 TL Tj T* E1

\$0

\$0

Act 1 Index (current): 2.6%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$228,312,716
Amount of Tax Relief for Homestead Exclusions	<u>\$0</u>
Total Approx. Tax Revenue:	\$228,312,716
Approx. Tax Levy for Tax Rate Calculation:	\$233,412,785

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

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	1,880,844,361	124.1000	233,412,785			97.81500%	
Totals:	1,880,844,361		233,412,785	0 =	233,412,785 X	97.81500%	= 228,312,716

		<u>Rate</u>		<u>Estimated Revenue</u>
6120	<u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140	<u>Current Act 511 Taxes - Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141	Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142	Current Act 511 Occupation Taxes - Flat Rate	\$0.00	\$0.00	0
6143	Current Act 511 Local Services Taxes	\$0.00	\$0.00	0
6144	Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145	Current Act 511 Business Privilege Taxes - Flat Rate	\$0.00	\$0.00	0

Tax Function	Description	Tax Rate Charged in:			Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2019-20 (Rebalanced)	2020-21	Percent Change in Rate			2019-20 (Rebalanced)	2020-21		
6111	<u>Current Real Estate Taxes</u> Bucks	124.1000	124.1000	0.00%	Yes	2.6%				
	<u>Current Act 511 Taxes - Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.6%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.6%				

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	156,335,932
1200 Special Programs - Elementary / Secondary	45,341,408
1300 Vocational Education	5,100,000
1400 Other Instructional Programs - Elementary / Secondary	4,096,407
1500 Nonpublic School Programs	35,379
Total Instruction	

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	93,824,348
200 Personnel Services - Employee Benefits	57,146,931
300 Purchased Professional and Technical Services	56,442
400 Purchased Property Services	830,103
500 Other Purchased Services	1,203,745
600 Supplies	3,029,841
700 Property	231,193
800 Other Objects	13,329
Total Regular Programs - Elementary / Secondary	\$156,335,932
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	24,716,349
200 Personnel Services - Employee Benefits	15,071,602
300 Purchased Professional and Technical Services	3,786,292
400 Purchased Property Services	5,610
500 Other Purchased Services	1,332,103
600 Supplies	418,283
700 Property	8,670
800 Other Objects	2,499
Total Special Programs - Elementary / Secondary	\$45,341,408
1300 <u>Vocational Education</u>	
500 Other Purchased Services	5,100,000
Total Vocational Education	\$5,100,000
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	914,695
200 Personnel Services - Employee Benefits	555,792
300 Purchased Professional and Technical Services	66,300
500 Other Purchased Services	2,553,087
600 Supplies	6,533
Total Other Instructional Programs - Elementary / Secondary	\$4,096,407
1500 <u>Nonpublic School Programs</u>	
300 Purchased Professional and Technical Services	29,876
600 Supplies	5,503
Total Nonpublic School Programs	\$35,379
Total Instruction	

<u>Description</u>	<u>Amount</u>
800 Other Objects	570
Total Support Services - Students	\$14,423,349
2200 Support Services - Instructional Staff	
100 Personnel Services - Salaries	7,444,160
200 Personnel Services - Employee Benefits	4,845,336
300 Purchased Professional and Technical Services	338,536
400 Purchased Property Services	97,345
500 Other Purchased Services	184,451
600 Supplies	550,235
700 Property	20,400
800 Other Objects	3,034
Total Support Services - Instructional Staff	\$13,483,497
2300 Support Services - Administration	
100 Personnel Services - Salaries	8,977,452
200 Personnel Services - Employee Benefits	5,533,777
300 Purchased Professional and Technical Services	1,317,594
400 Purchased Property Services	19,380
500 Other Purchased Services	282,692
600 Supplies	293,169
800 Other Objects	63,497
Total Support Services - Administration	\$16,487,561
2400 Support Services - Pupil Health	
100 Personnel Services - Salaries	2,637,457
200 Personnel Services - Employee Benefits	1,615,251
300 Purchased Professional and Technical Services	63,668
500 Other Purchased Services	816
600 Supplies	56,603
800 Other Objects	1,326
Total Support Services - Pupil Health	

<u>Description</u>	<u>Amount</u>
700 Property	204,000
800 Other Objects	6,885
Total Operation and Maintenance of Plant Services	\$26,427,899
2700 <u>Student Transportation Services</u>	
100 Personnel Services - Salaries	6,126,836
200 Personnel Services - Employee Benefits	3,756,278
300 Purchased Professional and Technical Services	14,586
400 Purchased Property Services	94,452
500 Other Purchased Services	9,870,219
600 Supplies	888,777
700 Property	10,200
800 Other Objects	816
Total Student Transportation Services	\$20,762,164
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	1,448,955
200 Personnel Services - Employee Benefits	981,680
300 Purchased Professional and Technical Services	491,967
400 Purchased Property Services	1,218,758
500 Other Purchased Services	523,844
600 Supplies	78,770
800 Other Objects	1,873
Total Support Services - Central	\$4,745,847
2900 <u>Other Support Services</u>	
500 Other Purchased Services	234,600
Total Other Support Services	\$234,600
Total Support Services	\$102,815,306
3000 <u>Operation of Non-Instructional Services</u>	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	2,921,117
200 Personnel Services - Employee Benefits	1,793,346
300 Purchased Professional and Technical Services	672,266
500 Other Purchased Services	61,200
600 Supplies	587,639
700 Property	28,428
800 Other Objects	27,285
Total Student Activities	\$6,091,281
3300 <u>Community Services</u>	
100 Personnel Services - Salaries	2,169,713
200 Personnel Services - Employee Benefits	1,344,560
300 Purchased Professional and Technical Services	78,841
400 Purchased Property Services	4,896
500 Other Purchased Services	25,806
600 Supplies	318,972

<u>Description</u>	<u>Amount</u>
Total Community Services	\$3,942,788
Total Operation of Non-Instructional Services	\$10,034,069
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	
800 Other Objects	857,750
900 Other Uses of Funds	5,965,000
Total Debt Service / Other Expenditures and Financing Uses	\$6,822,750
5200 Interfund Transfers - Out	
900 Other Uses of Funds	18,000,000
Total Interfund Transfers - Out	\$18,000,000
Total Other Expenditures and Financing Uses	\$24,822,750
TOTAL EXPENDITURES	\$348,581,251

Cash and Short-Term Investments

06/30/2020 Estimate

06/30/2021 Projection

General Fund	35,905,000	35,905,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850	53,926,000	53,926,000
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 Cash and Short-Term Investments	\$89,831,000	\$89,831,000

Long-Term Investments

06/30/2020 Estimate

06/30/2021 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		

Long-Term Investments

06/30/2020 Estimate

06/30/2021 Projection

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS	\$89,831,000	\$89,831,000
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<u>Long-Term Indebtedness</u>	<u>06/30/2020 Estimate</u>	<u>06/30/2021 Projection</u>
General Fund		
0510 Bonds Payable	18,320,000	12,355,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences	2,178,940	2,178,940
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total General Fund	\$20,498,940	\$14,533,940
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		
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		
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		
Capital Reserve Fund - \$ 690, \$1850		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

Long-Term Indebtedness

06/30/2020 Estimate

06/30/2021 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

Long-Term Indebtedness

06/30/2020 Estimate

06/30/2021 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

06/30/2020 Estimate

06/30/2021 Projection

Investment 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 Investment Trust Fund

Pension 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 Pension Trust Fund

Long-Term Indebtedness

06/30/2020 Estimate

06/30/2021 Projection

- 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	\$20,498,940	\$14,533,940

Account Description	Amounts
0810 Nonspendable Fund Balance	409,000
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	10,795,000
0850 Unassigned Fund Balance	12,663,983
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$23,458,983

5900 Budgetary Reserve

Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$23,867,983
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