

QCSD
2019-20 Budget
Summary of Changes
(Assumes 2.7% increase in millage rate)

2018-19 Projected:

Revenues:

| | As of 1/24/19 | | As of 2/28/19 | | As of 3/28/19 |
|----------------------|------------------------|----------------|------------------------|---------------|------------------------|
| | Finance Committee Mtg. | Adjustments | Finance Committee Mtg. | Adjustments | Finance Committee Mtg. |
| Local | 81,092,702 | 352,911 | 81,445,613 | - | 81,445,613 |
| State | 26,736,764 | (40,750) | 26,696,014 | 51,324 | 26,747,338 |
| Federal | 647,664 | - | 647,664 | - | 647,664 |
| Other | 2,502,974 | - | 2,502,974 | - | 2,502,974 |
| Total Revenue | 110,980,104 | 312,161 | 111,292,265 | 51,324 | 111,343,589 |

Expenditures:

| | | | | | |
|---------------------------------|--------------------|----------------|--------------------|------------------|--------------------|
| Salaries - obj. 100 | 41,114,858 | - | 41,114,858 | - | 41,114,858 |
| Benefits - obj. 200 | 26,287,060 | - | 26,287,060 | - | 26,287,060 |
| Purchased Services - obj. 300 | 9,109,701 | - | 9,109,701 | (1,000,000) | 8,109,701 |
| Property Services - obj. 400 | 2,850,887 | - | 2,850,887 | - | 2,850,887 |
| Other Property Svcs. - obj. 500 | 12,617,712 | - | 12,617,712 | 3,726 | 12,621,438 |
| Supplies - obj. 600 | 4,198,381 | - | 4,198,381 | - | 4,198,381 |
| Equipment - obj. 700 | 975,026 | - | 975,026 | - | 975,026 |
| Dues and Fees - obj. 800 | 4,308,872 | - | 4,308,872 | - | 4,308,872 |
| Other - obj. 900 | 7,373,130 | - | 7,373,130 | - | 7,373,130 |
| Total Expenditures | 108,835,627 | - | 108,835,627 | (996,274) | 107,839,353 |
| Operating Balance | 2,144,477 | 312,161 | 2,456,638 | 1,047,598 | 3,504,236 |
| Beginning Fund Balance | 15,902,695 | | 15,902,695 | | 15,902,695 |
| Ending Fund Balance | 18,047,172 | | 18,359,333 | | 19,406,931 |

2019-20 Preliminary:**Revenues:**

| | As of 1/24/19 | | As of 2/28/19 | | As of 3/28/19 |
|---------------|------------------------|-------------|------------------------|-------------|------------------------|
| | Finance Committee Mtg. | Adjustments | Finance Committee Mtg. | Adjustments | Finance Committee Mtg. |
| Local | 83,672,687 | 240,777 | 83,913,464 | - | 83,913,464 |
| State | 27,518,259 | 292,963 | 27,811,222 | - | 27,811,222 |
| Federal | 647,664 | - | 647,664 | - | 647,664 |
| Other | 535,000 | - | 535,000 | - | 535,000 |
| Total Revenue | 112,373,610 | 533,740 | 112,907,350 | - | 112,907,350 |

Expenditures:

| | | | | | |
|--|-------------|----------|-------------|-----------|-------------|
| Salaries - obj. 100 | 43,409,914 | - | 43,409,914 | - | 43,409,914 |
| Benefits - obj. 200 | 28,125,551 | (80,000) | 28,045,551 | (174,460) | 27,871,091 |
| Purchased Services - obj. 300 | 9,494,474 | - | 9,494,474 | - | 9,494,474 |
| Property Services - obj. 400 | 3,147,656 | - | 3,147,656 | - | 3,147,656 |
| Other Property Svcs. - obj. 500 | 13,232,504 | 194,000 | 13,426,504 | (500,000) | 12,926,504 |
| Supplies - obj. 600 | 4,306,229 | 9,400 | 4,315,629 | 27,600 | 4,343,229 |
| Equipment - obj. 700 | 1,150,767 | - | 1,150,767 | 17,500 | 1,168,267 |
| Dues and Fees - obj. 800 | 4,284,300 | 315,000 | 4,599,300 | - | 4,599,300 |
| Other - obj. 900 | 7,693,000 | - | 7,693,000 | - | 7,693,000 |
| Total Expenditures | 114,844,395 | 438,400 | 115,282,795 | (629,360) | 114,653,435 |
| Operating Balance | (2,470,785) | 95,340 | (2,375,445) | 629,360 | (1,746,085) |
| Beginning Fund Balance | 18,047,172 | | 18,359,333 | | 19,406,931 |
| Ending Fund Balance and Budgetary Reserve | 15,576,387 | | 15,983,888 | | 17,660,846 |

Summary of Changes from 1/24/19 to 2/28/19:**2018-19 Revenue:**

| <u>Local:</u> | <u>Amount</u> |
|--|----------------|
| Increase in current real estate collections, better than expected rate of collections | 342,096 |
| Increase in real estate interim collections | 133,944 |
| Decrease in real estate transfer taxes based on historical trends and year to date collections | (21,808) |
| Decrease in delinquent tax collections, offset by increase in projected current collections | (116,078) |
| Increase in projected interest earnings | 24,595 |
| Other | (9,838) |
| | <u>352,911</u> |

State:

| | |
|---|-----------------|
| Increase in projected Basic Ed Subsidy, based on estimate rec'd from State in February 2019 | 5,146 |
| Decrease in projected Special Ed Subsidy, based on estimate rec'd from State in February 2019 | (45,896) |
| | <u>(40,750)</u> |

Federal:

| | |
|---|-----------------------|
| | <u>-</u> |
| Total Change in Revenues from 1/24/19 to 2/28/19 | <u>312,161</u> |

2018-19 Expenditures:

| | |
|---|-----------------|
| | <u>-</u> |
| Total Change in Expenditures from 1/24/19 to 2/28/19 | <u>-</u> |

| | |
|--|------------------------------|
| Total Change in Operating Balance - 2018-19 | <u><u>312,161</u></u> |
|--|------------------------------|

2019-20 Revenue:

| <u>Local:</u> | <u>Amount</u> |
|---|-----------------------|
| Current real estate revenue - increased due to adjustment of assessment based on Jan. 2019 data | 107,323 |
| Interim real estate revenue - increased due to adjusted year to date data and historical trends | 133,944 |
| Delinquent tax collections - decreased due to adjusted year to date data | (490) |
| | <u>240,777</u> |
| <u>State:</u> | |
| Increased Basic Education Subsidy based on updated data from State - preliminary State Budget | 218,926 |
| Increased Special Education Subsidy based on updated data from State - preliminary State Budget | 74,037 |
| | <u>292,963</u> |
| <u>Federal:</u> | |
| | <u>-</u> |
| Total Change in Revenues from 1/24/19 to 2/28/19 | <u>533,740</u> |

2019-20 Expenditures:

| | |
|--|-----------------------------|
| Decrease in projected contracted transportation expense | (40,000) |
| Decrease in projected disability insurance expense | (60,000) |
| Decrease in projected life insurance expense | (20,000) |
| Increase in vo-tech tuition cost | 234,000 |
| Increase in software costs (Forecast 5) | 9,400 |
| Projected interest expense on second round of borrowing for NES renov. - Series 2019 bonds | 315,000 |
| | <u>438,400</u> |
| Total Change in Expenditures from 1/24/19 to 2/28/19 | <u>438,400</u> |
| Total Change in Operating Balance - 2019-20 | <u><u>95,340</u></u> |

Summary of Changes from 2/28/19 to 3/28/19:**2018-19 Revenue:**

| <u>Local:</u> | <u>Amount</u> |
|---|---------------|
| | |
| | - |
| <u>State:</u> | |
| Increase in pupil transportation subsidy, based on preliminary report from PDE rec'd March 2019 | 51,324 |
| | 51,324 |
| <u>Federal:</u> | |
| | |
| | - |
| Total Change in Revenues from 2/28/19 to 3/28/19 | 51,324 |

2018-19 Expenditures:

| | |
|---|------------------|
| Decrease in IU transportation - based on preliminary subsidy report rec'd from PDE March 2019 | (96,274) |
| Increase in charter school tuition - based on current enrollment | 100,000 |
| Decrease in IU services - based on midyear report received from Bucks County IU | (1,000,000) |
| | (996,274) |
| Total Change in Expenditures from 2/28/19 to 3/28/19 | (996,274) |
| Total Change in Operating Balance - 2018-19 | 1,047,598 |

2019-20 Revenue:

| <u>Local:</u> | <u>Amount</u> |
|---|---------------|
| | |
| | - |
| | |
| <u>State:</u> | |
| | - |
| | |
| <u>Federal:</u> | |
| | - |
| | |
| Total Change in Revenues from 2/28/19 to 3/28/19 | - |

2019-20 Expenditures:

| | |
|--|------------------|
| Reduction in projected IU transportation based on decrease usage | (50,000) |
| Increase in software licenses - OTL office - RELA - DIBELS | 16,700 |
| Decrease in workers' compensation expense - based on new premium estimate rec'd March 2019 | (30,541) |
| Increase in building allocation for athletics - uniforms | 17,500 |
| Decrease in medical and prescription expenses based on second look from consortium | (131,236) |
| Increase in dental expense | 6,288 |
| Decrease in life insurance expense | (525) |
| Decrease in disability insurance expense | (18,446) |
| Increase in charter school tuition - based on current enrollment | 50,000 |
| Decrease in IU services - reduction based on midyear report rec'd from Bucks IU for 18/19 | (500,000) |
| Increase in building allocation for books (Eureka Math) | 10,900 |
| | (629,360) |
| Total Change in Expenditures from 2/28/19 to 3/28/19 | (629,360) |
| Total Change in Operating Balance - 2019-20 | 629,360 |