

**Quakertown Community School District**  
**2020/21 Revenue and Expenditure Projection**  
**Prepared for the May 13, 2021 Board Meeting**

	20/21 Original Budget	20/21 Projected	Difference
Beginning Fund Balance	26,835,690	26,835,690	-
Revenues	111,598,340	113,409,798	1,811,458
Expenditures*	118,872,115	116,319,291	(2,552,824)
Operating Balance	(7,273,775)	(2,909,493)	4,364,282
Fund Balance	\$ 19,561,915	\$ 23,926,197	

*\*Note: Included in expenditures is the use of the \$2 million in funds from the sale of the two school buildings. These funds were transferred to the capital projects fund and used for the renovation of Neidig Elementary.*

**Revenues:**

The 20/21 original budget included a budgeted deficit of **\$7,273,775**. The budget was developed during the pandemic, and very conservative estimates were used in the area of local revenues.

In the categories of property taxes, earned income tax, real estate transfer tax and delinquent taxes, we are projecting that the total will be approximately **\$2 million** over budget. This is due to higher than projected collection rates of current property taxes and higher than expected collections of earned income taxes.

**Expenditures:**

The projected expenditures are expected to be approximately **\$2.5 million** under budget. Most of this savings is due to lower than originally budgeted salaries and benefits; a savings of approximately **\$3.8 million**. Tuition to charter schools is projected to be approximately **\$1.7 million** over budget.

Currently, the operational deficit for the 20/21 fiscal year is projected to be **(\$2,909,493)**.