

Quakertown Community School District
2021-22 Preliminary Budget
Analysis of Fund Balance Surplus/Shortfall
Assuming 3.5% increase in Millage Rate in 2021-22

	Actual 2010-11	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-21	Preliminary 2021-22
Revenues	86,748,703	87,024,910	89,491,128	91,583,035	93,477,121	97,671,437	102,855,177	105,930,061	109,452,615	112,807,775	113,159,121	116,237,569
Expenditures-Operations	83,431,095	85,780,320	90,827,962	91,636,966	92,391,087	97,012,788	103,552,966	104,291,322	104,532,530	108,414,689	114,659,435	117,109,879
Revenues Less Expenses	3,317,608	1,244,590	(1,336,834)	(53,931)	1,086,034	658,649	(697,789)	1,638,739	4,920,085	4,393,086	(1,500,314)	(872,310)
Budgetary Reserve												-
<u>One-time items (revenues and expenditures)</u>												
Prior Years Plancon receipts							1,417,662		109,354		-	
Land Purchase						(1,778,829)					-	
Sale of Buildings									1,977,041			
Equipment Purchase						(259,138)						
Milford Middle School demolition												
Use of funds from sale of schools (NES construction)										(200,000)	(2,027,434)	
Transfer to Food Service Fund (cover loss)											(500,000)	(200,000)
Capital Purchases							(600,523)	(288,891)	(266,570)		-	(1,000,000)
	-	-	-	-	-	(2,037,967)	817,139	(288,891)	1,819,825	(200,000)	(2,527,434)	(1,200,000)
Net Operating Balance	3,317,608	1,244,590	(1,336,834)	(53,931)	1,086,034	(1,379,318)	119,350	1,349,848	6,739,910	4,193,086	(4,027,748)	(2,072,310)
<u>Fund Balance Summary:</u>												
Unassigned Fund Balance - beginning balance	10,456,102	12,370,710	12,975,342	9,638,508	11,445,208	12,049,152	9,172,566	10,897,380	13,214,373	8,383,929	8,689,176	6,688,862
Committed Fund Balance - beginning balance	-	1,403,000	2,042,958	4,042,958	4,042,958	3,763,663	5,260,931	3,655,467	2,688,322	14,258,676	18,146,515	16,119,081
Net Operating Balance including one-time items	3,317,608	1,244,590	(1,336,834)	(53,931)	1,086,034	(1,379,318)	119,350	1,349,848	6,739,910	4,193,086	(4,027,748)	(2,072,310)
Prior Period Adjustment	-	-	-	1,860,631	(761,385)	-	-	-	-	-	-	-
Total Ending Fund Balance and Budgetary Reserve	13,773,710	15,018,300	13,681,466	15,488,166	15,812,815	14,433,497	14,552,847	15,902,695	22,642,605	26,835,691	22,807,943	20,735,633
Unassigned Fund Balance	12,370,710	12,975,342	9,638,508	11,445,208	12,049,152	9,172,566	10,897,380	13,214,373	8,383,929	8,689,176	6,688,862	5,616,552
Committed Fund Balance - PSERS	1,403,000	2,042,958	2,792,958	2,792,958	2,513,663	2,010,931	1,005,467	327,213	-	-	-	-
Committed Fund Balance - Capital	-	-	1,250,000	1,250,000	1,250,000	3,250,000	2,650,000	2,361,109	14,258,676	18,146,515	16,119,081	15,119,081
Total Ending Fund Balance and Budgetary Reserve	13,773,710	15,018,300	13,681,466	15,488,166	15,812,815	14,433,497	14,552,847	15,902,695	22,642,605	26,835,691	22,807,943	20,735,633
<i>Unassigned Fund Balance as a % of Expenditures</i>	<i>14.83%</i>	<i>15.13%</i>	<i>10.61%</i>	<i>12.49%</i>	<i>13.04%</i>	<i>9.26%</i>	<i>10.46%</i>	<i>12.64%</i>	<i>8.00%</i>	<i>8.00%</i>	<i>5.83%</i>	<i>4.76%</i>

Note: The District commits the portion of fund balance that is in excess of 8% of expenditures at the completion of the annual audit.