

QCSD
2021-22 Budget
Summary of Changes
(Assumes 3.5% increase in millage rate)

2020-21 Projected:

Revenues:

	2/4/2021		3/4/2021
	Finance Committee Mtg.	Adjustments	Finance Committee Mtg.
Local	82,698,515	362,544	83,061,059
State	27,548,076	(7,350)	27,540,726
Federal	1,540,914	151,422	1,692,336
Other	865,000	-	865,000
Total Revenue	112,652,505	506,616	113,159,121

Expenditures:

Salaries - obj. 100	41,826,557	(450,000)	41,376,557
Benefits - obj. 200	27,583,224	(189,045)	27,394,179
Purchased Services - obj. 300	9,354,590	(150,000)	9,204,590
Property Services - obj. 400	2,848,646	-	2,848,646
Other Property Svcs. - obj. 500	14,947,469	-	14,947,469
Supplies - obj. 600	4,909,727	186,691	5,096,418
Equipment - obj. 700	1,502,228	-	1,502,228
Dues and Fees - obj. 800	4,314,769	-	4,314,769
Other - obj. 900	10,502,013	-	10,502,013
Total Expenditures	117,789,223	(602,354)	117,186,869
Operating Balance	(5,136,718)	1,108,970	(4,027,748)
Beginning Fund Balance	26,835,691		26,835,691
Ending Fund Balance	21,698,973		22,807,943

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2021-22 Preliminary:

<u>Revenues:</u>	As of 2/4/21		3/4/2021
	Finance Committee Mtg.	Adjustments	Finance Committee Mtg.
Local	85,773,668	342,630	86,116,298
State	27,985,098	87,173	28,072,271
Federal	1,339,000	-	1,339,000
Other	710,000	-	710,000
Total Revenue	115,807,766	429,803	116,237,569
<u>Expenditures:</u>			
Salaries - obj. 100	43,459,750	-	43,459,750
Benefits - obj. 200	28,852,998	-	28,852,998
Purchased Services - obj. 300	9,684,987	-	9,684,987
Property Services - obj. 400	2,842,859	-	2,842,859
Other Property Svcs. - obj. 500	14,678,287	349,969	15,028,256
Supplies - obj. 600	4,754,518	-	4,754,518
Equipment - obj. 700	1,142,620	-	1,142,620
Dues and Fees - obj. 800	4,852,312	-	4,852,312
Other - obj. 900	7,691,579	-	7,691,579
Total Expenditures	117,959,910	349,969	118,309,879
Operating Balance	(2,152,144)	79,834	(2,072,310)
Budgetary Reserve			
Beginning Fund Balance	21,698,973		22,807,943
Ending Fund Balance and Budgetary Reserve	19,546,829		20,735,633

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Summary of Changes from 2/4/21 to 3/4/21:

2020-21 Revenue:

<u>Local:</u>	<u>Amount</u>
Increase to projected property tax revenue	194,596
Increase to projected interim real estate tax revenue	167,948
	<u>362,544</u>
 <u>State:</u>	
Increase to transportation subsidy based on State's Preliminary report - February 12, 2021	87,173
Decrease in projected FICA and retirement subsidies (decrease in projected salaries)	(94,523)
	<u>(7,350)</u>
 <u>Federal:</u>	
Increase in federal revenues to match 20/21 projected federal expenditures - COVID related	151,422
	<u>151,422</u>
 Total Change in Revenues from 2/4/21 to 3/4/21	<u>506,616</u>
 <u>2020-21 Expenditures:</u>	
Increase in expenditures (COVID related), offset by grant funds	279,691
Projected IU services credit from the Bucks IU, based on mid-year reconciliation	(243,000)
Decrease in projected professional staff salaries, due to attrition	(450,000)
Decrease in projected FICA and retirement expenses (professional staff)	(189,045)
	<u>(602,354)</u>
 Total Change in Expenditures from 2/4/21 to 3/4/21	<u>(602,354)</u>
 Total Change in Operating Balance - 2020-21	<u>1,108,970</u>

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2021-22 Revenue:

<u>Local:</u>	<u>Amount</u>
Increase to projected current property tax revenue - increased assessment (appeals)	363,695
Decrease to projected eRate reimbursement (costs are less than projected)	(21,065)
	<u>342,630</u>
 <u>State:</u>	
Increase to transportation subsidy based on State's Preliminary report - February 12, 2021	87,173
	<u>87,173</u>
 <u>Federal:</u>	
	<u>-</u>
 Total Change in Revenues from 2/4/21 to 3/4/21	<u>429,803</u>
 <u>2021-22 Expenditures:</u>	
Increase in contracted transportation expenditures	349,969
	<u>349,969</u>
 Total Change in Expenditures from 4/4/21 to 3/4/21	<u>349,969</u>
 Total Change in Operating Balance - 2021-22	<u><u>79,834</u></u>