

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

**2020-21 Projected:**

**Revenues:**

	2/4/2021		3/4/2021		4/1/2021
	Finance Committee Mtg.	Adjustments	Finance Committee Mtg.	Adjustments	Finance Committee Mtg.
Local	82,698,515	362,544	83,061,059	(77,080)	82,983,979
State	27,548,076	(7,350)	27,540,726	-	27,540,726
Federal	1,540,914	151,422	1,692,336	-	1,692,336
Other	865,000	-	865,000	-	865,000
<b>Total Revenue</b>	<b>112,652,505</b>	<b>506,616</b>	<b>113,159,121</b>	<b>(77,080)</b>	<b>113,082,041</b>

**Expenditures:**

Salaries - obj. 100	41,826,557	(450,000)	41,376,557	-	41,376,557
Benefits - obj. 200	27,583,224	(189,045)	27,394,179	-	27,394,179
Purchased Services - obj. 300	9,354,590	(150,000)	9,204,590	-	9,204,590
Property Services - obj. 400	2,848,646	-	2,848,646	-	2,848,646
Other Property Svcs. - obj. 500	14,947,469	-	14,947,469	(137,089)	14,810,380
Supplies - obj. 600	4,909,727	186,691	5,096,418	-	5,096,418
Equipment - obj. 700	1,502,228	-	1,502,228	-	1,502,228
Dues and Fees - obj. 800	4,314,769	-	4,314,769	-	4,314,769
Other - obj. 900	10,502,013	-	10,502,013	-	10,502,013
<b>Total Expenditures</b>	<b>117,789,223</b>	<b>(602,354)</b>	<b>117,186,869</b>	<b>(137,089)</b>	<b>117,049,780</b>
<b>Operating Balance</b>	<b>(5,136,718)</b>	<b>1,108,970</b>	<b>(4,027,748)</b>	<b>60,009</b>	<b>(3,967,739)</b>
<b>Beginning Fund Balance</b>	<b>26,835,691</b>		<b>26,835,691</b>		<b>26,835,691</b>
<b>Ending Fund Balance</b>	<b>21,698,973</b>		<b>22,807,943</b>		<b>22,867,952</b>

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**2021-22 Preliminary:**

<u>Revenues:</u>	As of 2/4/21		3/4/2021		4/1/2021
	Finance Committee Mtg.	Adjustments	Finance Committee Mtg.	Adjustments	Finance Committee Mtg.
Local	85,773,668	342,630	86,116,298	(17,541)	86,098,757
State	27,985,098	87,173	28,072,271	-	28,072,271
Federal	1,339,000	-	1,339,000	-	1,339,000
Other	710,000	-	710,000	-	710,000
Total Revenue	115,807,766	429,803	116,237,569	(17,541)	116,220,028
<u>Expenditures:</u>					
Salaries - obj. 100	43,459,750	-	43,459,750	-	43,459,750
Benefits - obj. 200	28,852,998	-	28,852,998	-	28,852,998
Purchased Services - obj. 300	9,684,987	-	9,684,987	-	9,684,987
Property Services - obj. 400	2,842,859	-	2,842,859	-	2,842,859
Other Property Svcs. - obj. 500	14,678,287	349,969	15,028,256	(3,400)	15,024,856
Supplies - obj. 600	4,754,518	-	4,754,518	-	4,754,518
Equipment - obj. 700	1,142,620	-	1,142,620	-	1,142,620
Dues and Fees - obj. 800	4,852,312	-	4,852,312	-	4,852,312
Other - obj. 900	7,691,579	-	7,691,579	-	7,691,579
Total Expenditures	117,959,910	349,969	118,309,879	(3,400)	118,306,479
<b>Operating Balance</b>	(2,152,144)	79,834	(2,072,310)	(14,141)	(2,086,451)
<b>Budgetary Reserve</b>					
<b>Beginning Fund Balance</b>	21,698,973		22,807,943		22,867,952
<b>Ending Fund Balance and Budgetary Reserve</b>	19,546,829		20,735,633		20,781,501

**QCSD**  
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**(Assumes 3.5% increase in millage rate)**

**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>
 <b>Total Change in Revenues from 2/4/21 to 3/4/21</b>	<b><u>506,616</u></b>
 <b><u>2020-21 Expenditures:</u></b>	
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>
 <b>Total Change in Expenditures from 2/4/21 to 3/4/21</b>	<b><u>(602,354)</u></b>
 <b>Total Change in Operating Balance - 2020-21</b>	<b><u>1,108,970</u></b>

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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>
 <b>Total Change in Revenues from 2/4/21 to 3/4/21</b>	<b><u>429,803</u></b>
 <b><u>2021-22 Expenditures:</u></b>	
Increase in contracted transportation expenditures	349,969
	<u>349,969</u>
 <b>Total Change in Expenditures from 4/4/21 to 3/4/21</b>	<b><u>349,969</u></b>
 <b>Total Change in Operating Balance - 2021-22</b>	<b><u><u>79,834</u></u></b>

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**Summary of Changes from 3/4/21 to 4/1/21**

**2020-21 Revenue:**

<u>Local:</u>	<u>Amount</u>
Decrease in current property taxes (refunds)	(5,215)
Increase in EIT	107,707
Increase in transfer taxes	53,904
Decrease in delinquent taxes	(220,112)
Decrease in interest earnings	(12,761)
Other local revenue	(603)
	<u>(77,080)</u>

State:

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Federal:

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<b>Total Change in Revenues from 3/4/21 to 4/1/21</b>	<b><u>(77,080)</u></b>
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**2020-21 Expenditures:**

Reduction in projected contracted transportation expense	(200,000)
Increase in special education charter school tuition	62,911
	<u>(137,089)</u>

<b>Total Change in Expenditures from 3/4/21 to 4/1/21</b>	<b><u>(137,089)</u></b>
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<b>Total Change in Operating Balance - 2020-21</b>	<b><u><u>60,009</u></u></b>
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<b><u>2021-22 Revenue:</u></b>	
<u>Local:</u>	Amount
Increase in interim tax collections	26,241
Increase in EIT	109,591
Increase in transfer taxes	55,257
Decrease in delinquent taxes	(209,060)
Other local revenues	430
	<u>(17,541)</u>
<u>State:</u>	
	<u>-</u>
<u>Federal and other:</u>	
	<u>-</u>
<b>Total Change in Revenues from 3/4/21 to 4/1/21</b>	<b><u>(17,541)</u></b>
<b><u>2021-22 Expenditures:</u></b>	
Decrease in projected insurance expenses (revised estimate from Willis Towers)	(3,400)
	<u>(3,400)</u>
<b>Total Change in Expenditures from 3/4/21 to 4/1/21</b>	<b><u>(3,400)</u></b>
<b>Total Change in Operating Balance - 2021-22</b>	<b><u>(14,141)</u></b>