



COMMITTEE/BOARD AGENDA ITEM

TO: Board of School Directors

DATE: April 27, 2018

RE: 2018-19 proposed final General Fund (10) budget

I support the following request:

Office/Department	Business & Finance
Item Attached	Background Information
Description:	Approves the proposed final 2018-19 general fund budget in the amount of \$119,991,125 with a real estate millage rate of 141.0286. This is the second of three steps. Final adoption will occur in June 2018.
Cost	\$119,991,125
Funds Allocated in Department Budget Account	18/19
Budget Transfer Required	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Cabinet Discussion	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Solicitor Review for Contract/Agreement	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
Anticipated Approval Date	May 8, 2018
Other information:	Significant background information can be found at https://www.centennialsd.org/Page/10482 .

Please contact me with any questions or comments regarding this information.

**Centennial School District
Multiyear Financial Planning Tool**

5/3/2018

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The reader of this document agrees by definition that projections are designed to assist decision makers in selecting wisely. Projections change as inputs are adjusted, often quite frequently. Disclosure changes behavior. If you do not agree, please do not read further.

	2015/16 Final	2016/17 Final	2017/18 Adjusted	2018/19 as of 5/3/18	2019/20 Projected	2020/21 Projected
Beginning All-In Fund Balance	10,041,303	10,318,055	10,665,848	10,665,848	10,665,848	7,302,667
6000 Local Revenue	78,589,104	82,791,662	83,483,636	87,104,559	89,410,935	89,775,162
18/19 Includes Ac1 1 increase, plus Special Education exception; 19/20 forward represents state property tax relief within local revenue						
7000 State Subsidies	27,070,202	30,755,808	30,541,396	31,241,844	29,858,500	30,170,926
8000 Federal Programs	1,402,688	984,740	1,394,387	1,119,722	1,119,722	1,119,722
9000 Other Financing Sources	15,573	557,755	25,000	25,000	25,000	25,000
Total Revenues	107,077,567	115,089,965	115,444,419	119,491,125	120,414,157	121,090,810
100 Wages and Salaries	53,109,637	54,558,030	55,130,617	56,566,946	57,679,728	58,688,114
200 Employee Benefits	25,907,432	28,757,769	31,070,582	31,889,174	33,583,107	34,732,333
300 Purchased Profession & Tech Svcs	5,630,171	4,767,447	5,932,883	5,494,886	6,275,151	6,306,532
400 Purchased Services/Maintenance	2,041,757	2,211,044	2,200,739	2,139,518	2,135,144	2,145,819
500 Other Purchased Services	5,345,203	6,165,598	6,107,496	6,832,625	6,852,281	6,872,027
600 Supplies/Food	2,522,246	2,636,262	3,217,969	2,964,246	2,979,107	2,994,030
700 Equipment and Property	1,237,229	1,855,480	2,469,338	1,477,195	1,858,947	1,865,558
800 Dues/Fees/Interest on Debt	6,260,521	5,267,274	6,354,241	7,355,182	7,216,870	7,062,408
900 Debt Principal Pymts & Fund Transfs	6,146,563	8,523,268	3,460,554	5,271,353	5,697,003	5,277,358
Total Expenditures	108,200,759	114,742,172	115,944,419	119,991,125	124,277,338	125,944,179
Annual Surplus/(Deficit)	(1,123,193)	347,793	(500,000)	(500,000)	(3,863,181)	(4,853,369)
One-time \$ sale of Newtown Road	1,399,945					
Add Back Contingency for Emergencies	-		500,000	500,000	500,000	500,000
Adjusted Annual Surplus/(Deficit)	276,752	347,793	-	-	(3,363,181)	(4,353,369)
Ending All-In Fund Balance	10,318,055	10,665,848	10,665,848	10,665,848	7,302,667	2,949,298

Centennial School District
Multiyear Financial Planning Tool

5/3/2018

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	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21
Major Assumptions (unless adjusted above)	Adj Budget	Working File	Adopted/Adj	Projected	Projected	Projected
Select a projected RET base growth %	Per budget	Per draft	Per draft	Modest	Modest	Modest
Interim RET	Per budget	Per draft	Per draft	Flat	Flat	Flat
The above assumptions already bake in development of closed/sold school property. Do not count on this twice.						
PURTA	Per budget	Per draft	Per draft	Flat	Flat	Flat
OPT	Per budget	Per draft	Per draft	Flat	Flat	Flat
EIT	Per budget	Per draft	Per draft	Improving	Modest	Modest
RE Transfer	Per budget	Per draft	Per draft	Slowing	Flat	Flat
The above assumption already bakes in development of closed/sold school property. Do not count on this twice.						
BPT	Per budget	Per draft	Per draft	Modest	Modest	Modest
Mercantile	Per budget	Per draft	Per draft	Modest	Modest	Modest
Delinquent RET	Per budget	Per draft	Per draft	Modest	Modest	Modest
Delinquent EIT	Per budget	Per draft	Per draft	Modest	Modest	Modest
Delinq Bus Taxes	Per budget	Per draft	Per draft	Modest	Modest	Modest
PILOT	Per budget	Per draft	Flat	Modest	Flat	Flat
All other Local Revenues growth	Per budget	Per draft	Various	Flat-Modest	Flat-Modest	Flat-Modest
Select a state subsidy growth (BEF/RTL/SEF)	Per budget	Per budget	Per draft	Gov's Proposal	Flat	Flat
FICA/PSERS Reimbursement %	Per budget	50.00%	50.00%	50.00%	50.00%	50.00%
Propane grants			336,338			
Federal funds/IDEA	Per budget	Per draft	Per 16/17	Flat	Flat	Flat
Staffing level	Per budget	Per draft	Flat	Flat	Flat	Flat
Natural retirements	Per budget	Per draft	10	10	10	10
Brand new programs are funding by	Per budget	Per draft	Zero sum cuts	Zero sum cuts	Zero sum cuts	Zero sum cuts
CAA Wages	Per budget	Per draft	Per plan	Per plan	Per plan	Per plan
CEA Wages	Per budget	Per draft	Per plan	Per plan	Per plan	Status quo
Support Staff Wages	Per budget	Per draft	Per plan	Status quo	Status quo	Status quo
FICA % Payroll	Per budget	7.65%	7.65%	7.65%	7.65%	7.65%
PSERS % Payroll	Per budget	30.03%	32.57%	33.43%	34.79%	35.26%
Medical Increase	Per budget	Per draft	Per draft	Avg. 1.26%	5% or greater	5% or greater
Prescription Increase	Per budget	Per draft	Per draft	DECREASE	5% or greater	5% or greater
Dental Increase	Per budget	Per draft	Per draft	Flat	Modest	Modest
Tuition/Unemployment/Workers Comp	Per budget	Per draft	Per draft	Flat-Dcline	Flat	Flat
Objects 300, 400, 500	Per budget	Per draft	Various	Very modest	Very modest	Very modest
Adjustment for one time BCIU credit 16/17	Per budget	Per draft	670,330	749,037	-	-
Objects 600, 700, 800 to 820	Per budget	Per draft	Various	Very modest	Very modest	Very modest
Contingency/Transfers/Other	Per budget	Per draft	Flat	Flat	Flat	Flat
Specific Transfer to the capital reserve fund	3,000,000	3,605,173	-	400,000	575,000	575,000
Debt Service	Per budget	Per schedule	Per schedule	New \$	Per schedule	Per schedule

The reader of this document agrees by definition that projections are designed to assist decision makers in selecting wisely. Projections change as inputs are adjusted, often quite frequently. Disclosure changes behavior. If you do not agree, please do not read further.

FINAL GENERAL FUND BUDGET

Fiscal Year 2018-2019

General Fund Budget Approval

Date of Adoption of the General Fund Budget:

President of the Board - Original Signature Required

Date

Secretary of the Board - Original Signature Required

Date

Chief School Administrator - Original Signature Required

Date

Christopher M Berdnik

(215)441-6000

Extn :11010

Contact Person

Telephone

Extension

berdch@centennialsd.org

Email Address

CERTIFICATION OF ESTIMATED ENDING FUND BALANCE FROM 2018-2019 GENERAL FUND BUDGET

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Centennial SD	COUNTY : Bucks	AUN : 122092002
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No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated, ending unreserved undesignated fund balance (unassigned) less than or equal to the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than or equal to)
Less Than or Equal to \$11,999,999	12.0%
Between \$12,000,000 and \$12,999,999	11.5%
Between \$13,000,000 and \$13,999,999	11.0%
Between \$14,000,000 and \$14,999,999	10.5%
Between \$15,000,000 and \$15,999,999	10.0%
Between \$16,000,000 and \$16,999,999	9.5%
Between \$17,000,000 and \$17,999,999	9.0%
Between \$18,000,000 and \$18,999,999	8.5%
Greater Than or Equal to \$19,000,000	8.0%

Did you raise property taxes in SY 2018-2019 (compared to 2017-2018)?

Yes No

If yes, see information below, taken from the 2018-2019 General Fund Budget.

Total Budgeted Expenditures	\$119991125
Ending Unassigned Fund Balance	\$7235848
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	6.0%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes No

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SUPERINTENDENT	DATE
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DUE DATE: AUGUST 15, 2018

**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2018-2019 PROPOSED BUDGET**

24 PS 6-687(a)(1)

(03/2006)

School District Name : Centennial SD	County : Bucks	AUN Number : 122092002
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT	DATE
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**DUE DATE: IMMEDIATELY FOLLOWING
ADOPTION OF PROPOSED
FINAL GENERAL FUND BUDGET**

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
1010	Budget Approval Date is required before submission on Contact Screen and cannot be a future date.	
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	The district annually budgets a contingency for unforeseen conditions.
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	The district maintains fund balance in accordance with GFOA best practices.
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	PSERS
8160	Ending Fund Balance Entry and Budgetary Reserve: If 0840 Assigned Fund Balance is not equal to 0, a justification must be entered below.	Capital Projects

<u>ITEM</u>	<u>AMOUNTS</u>
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	2,500,000
0840 Assigned Fund Balance	430,000
0850 Unassigned Fund Balance	7,735,848
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year	<u>\$10,665,848</u>
Estimated Revenues And Other Financing Sources	
6000 Revenue from Local Sources	87,104,559
7000 Revenue from State Sources	31,241,844
8000 Revenue from Federal Sources	1,119,722
9000 Other Financing Sources	25,000
Total Estimated Revenues And Other Financing Sources	<u>\$119,491,125</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation	<u>\$130,156,973</u>

Amount

REVENUE FROM LOCAL SOURCES

6111 Current Real Estate Taxes	72,962,197
6112 Interim Real Estate Taxes	205,330
6113 Public Utility Realty Taxes	80,000
6114 Payments in Lieu of Current Taxes - State / Local	1,497,090
6140 Current Act 511 Taxes - Flat Rate Assessments	103,500
6150 Current Act 511 Taxes - Proportional Assessments	8,714,085
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,525,000
6500 Earnings on Investments	589,085
6700 Revenues from LEA Activities	72,250
6800 Revenues from Intermediary Sources / Pass-Through Funds	1,100,000
6910 Rentals	200,000
6940 Tuition from Patrons	50,000
6990 Refunds and Other Miscellaneous Revenue	6,022

REVENUE FROM LOCAL SOURCES \$87,104,559

REVENUE FROM STATE SOURCES

7110 Basic Education Funding	12,364,846
7160 Tuition for Orphans Subsidy	50,000
7271 Special Education funds for School-Aged Pupils	3,021,410
7311 Pupil Transportation Subsidy	375,865
7312 Nonpublic and Charter School Pupil Transportation Subsidy	377,685
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	950,000
7330 Health Services (Medical, Dental, Nurse, Act 25)	130,000
7340 State Property Tax Reduction Allocation	1,953,001
7505 Ready to Learn Block Grant	380,367
7599 Other State Revenue Not Listed Elsewhere in the 7000 Series	35,000
7810 State Share of Social Security and Medicare Taxes	2,177,405
7820 State Share of Retirement Contributions	9,426,265

REVENUE FROM STATE SOURCES \$31,241,844

REVENUE FROM FEDERAL SOURCES

8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	619,722
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	200,000
8516 NCLB, Title III - Language Instruction for Limited English Proficient and Immigrant Students	100,000
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	80,000

Amount

REVENUE FROM FEDERAL SOURCES	
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	120,000
REVENUE FROM FEDERAL SOURCES	\$1,119,722
OTHER FINANCING SOURCES	
9400 Sale of or Compensation for Loss of Fixed Assets	25,000
OTHER FINANCING SOURCES	\$25,000
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	119,491,125

Act 1 Index (current): 2.4%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$72,962,197	
Amount of Tax Relief for Homestead Exclusions	<u>\$1,953,001</u>	
Total Approx. Tax Revenue:	\$74,915,198	
Approx. Tax Levy for Tax Rate Calculation:	\$77,309,072	

	Bucks	Total
<hr/>		
2017-18 Data		
a. Assessed Value	\$543,818,660	\$543,818,660
b. Real Estate Mills	136.6630	
I. 2018-19 Data		
c. 2016 STEB Market Value	\$4,621,590,163	\$4,621,590,163
d. Assessed Value	\$548,180,100	\$548,180,100
e. Assessed Value of New Constr/ Renov	\$0	\$0
<hr/>		
2017-18 Calculations		
f. 2017-18 Tax Levy	\$74,319,890	\$74,319,890
(a * b)		
2018-19 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
II. h. Rebalanced 2017-18 Tax Levy	\$74,319,890	\$74,319,890
(f Total * g)		
i. Base Mills Subject to Index	136.6630	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
<hr/>		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	96.82325%	96.82325%
k. Tax Levy Needed	\$77,309,072	\$77,309,072
(Approx. Tax Levy * g)		
I. 2018-19 Real Estate Tax Rate	141.0286	
(k / d * 1000)		
III. m. Tax Levy Generated by Mills	\$77,309,072	\$77,309,072
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$75,356,071
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$72,962,197
(n * Est. Pct. Collection)		

Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:	\$72,962,197	
Amount of Tax Relief for Homestead Exclusions	<u>\$1,953,001</u>	
Total Approx. Tax Revenue:	\$74,915,198	
Approx. Tax Levy for Tax Rate Calculation:	\$77,309,072	

Bucks

Total

Index Maximums

p. Maximum Mills Based On Index (i * (1 + Index))	139.9429	
q. Mills In Excess of Index (if (l > p), (l - p))	1.0857	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$76,713,913	\$76,713,913
IV. s. Millage Rate within Index? (If l > p Then No)	No	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$595,159	\$595,159
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$576,252	\$576,252

Information Related to Property Tax Relief

V. Assessed Value Exclusion per Homestead	\$1,154.89	
Number of Homestead/Farmstead Properties	11991	11991
Median Assessed Value of Homestead Properties		\$26,400

Act 1 Index (current): 2.4%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$72,962,197
Amount of Tax Relief for Homestead Exclusions	<u>\$1,953,001</u>
Total Approx. Tax Revenue:	\$74,915,198
Approx. Tax Levy for Tax Rate Calculation:	\$77,309,072
	Bucks

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$1,953,001	Lowering RE Tax Rate	\$0	\$1,953,001
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$1,953,001

CODE

6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Bucks	548,180,100	141.0286	77,309,072			96.82325%	
Totals:	548,180,100		77,309,072	- 1,953,001	= 75,356,071	X 96.82325%	= 72,962,197

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes – Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142 Current Act 511 Occupation Taxes – Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$5.00	\$0.00	103,500
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes – Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes – Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0
Total Current Act 511 Taxes – Flat Rate Assessments			103,500
6150 <u>Current Act 511 Taxes – Proportional Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Estimated Revenue</u>
6151 Current Act 511 Earned Income Taxes	0.500%	0.000%	5,399,085
6152 Current Act 511 Occupation Taxes	0.000	0.000	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	1,175,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0
6155 Current Act 511 Business Privilege Taxes	0.7500	0.000	1,300,000
6156 Current Act 511 Mechanical Device Taxes – Percentage	0.000%	0.000%	0
6157 Current Act 511 Mercantile Taxes	0.7500	0.000	840,000
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0
Total Current Act 511 Taxes – Proportional Assessments			8,714,085
Total Act 511, Current Taxes			8,817,585
Act 511 Tax Limit -->		4,621,590,163 X	12
		Market Value	Mills
			55,459,082
			(511 Limit)

Tax Function	Description	Tax Rate Charged in:			Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2017-18 (Rebalanced)	2018-19	Percent Change in Rate			2017-18 (Rebalanced)	2018-19		
6111	<u>Current Real Estate Taxes</u>									
	Bucks	136.6630	141.0286	3.20%	No	2.4%				
	<u>Current Act 511 Taxes – Flat Rate Assessments</u>									
6143	Current Act 511 Local Services Taxes	\$5.00	\$5.00	0.00%	Yes	2.4%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6151	Current Act 511 Earned Income Taxes	0.500%	0.500%	0.00%	Yes	2.4%				
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.4%				
6155	Current Act 511 Business Privilege Taxes	0.7500	0.7500	0.00%	Yes	2.4%				
6157	Current Act 511 Mercantile Taxes	0.7500	0.7500	0.00%	Yes	2.4%				

LEA : 122092002 Centennial SD

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	51,424,217
1200 Special Programs - Elementary / Secondary	18,589,460
1300 Vocational Education	2,183,560
1400 Other Instructional Programs - Elementary / Secondary	39,186
Total Instruction	\$72,236,423
2000 Support Services	
2100 Support Services - Students	5,687,713
2200 Support Services - Instructional Staff	3,043,971
2300 Support Services - Administration	6,422,538
2400 Support Services - Pupil Health	1,272,629
2500 Support Services - Business	1,102,153
2600 Operation and Maintenance of Plant Services	8,109,890
2700 Student Transportation Services	5,072,181
2800 Support Services - Central	2,702,868
2900 Other Support Services	42,500
Total Support Services	\$33,456,443
3000 Operation of Non-Instructional Services	
3200 Student Activities	1,694,123
3300 Community Services	37,816
Total Operation of Non-Instructional Services	\$1,731,939
4000 Facilities Acquisition, Construction and Improvement Services	
4000 Facilities Acquisition, Construction and Improvement Services	50,000
Total Facilities Acquisition, Construction and Improvement Services	\$50,000
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	9,944,678
5200 Interfund Transfers - Out	1,151,920
5900 Budgetary Reserve	1,419,722
Total Other Expenditures and Financing Uses	\$12,516,320
Total Estimated Expenditures and Other Financing Uses	\$119,991,125

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	31,147,471
200 Personnel Services - Employee Benefits	17,681,497
300 Purchased Professional and Technical Services	1,000,100
400 Purchased Property Services	9,600
500 Other Purchased Services	907,084
600 Supplies	608,369
700 Property	69,176
800 Other Objects	920
Total Regular Programs - Elementary / Secondary	\$51,424,217
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	8,186,878
200 Personnel Services - Employee Benefits	4,491,402
300 Purchased Professional and Technical Services	3,527,469
500 Other Purchased Services	2,155,171
600 Supplies	227,540
800 Other Objects	1,000
Total Special Programs - Elementary / Secondary	\$18,589,460
1300 <u>Vocational Education</u>	
500 Other Purchased Services	2,183,560
Total Vocational Education	\$2,183,560
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	26,960
200 Personnel Services - Employee Benefits	11,226
500 Other Purchased Services	1,000
Total Other Instructional Programs - Elementary / Secondary	\$39,186
Total Instruction	\$72,236,423
2000 Support Services	
2100 <u>Support Services - Students</u>	
100 Personnel Services - Salaries	3,403,915
200 Personnel Services - Employee Benefits	1,966,783
300 Purchased Professional and Technical Services	255,320
400 Purchased Property Services	70
500 Other Purchased Services	9,100
600 Supplies	49,525
800 Other Objects	3,000
Total Support Services - Students	\$5,687,713
2200 <u>Support Services - Instructional Staff</u>	
100 Personnel Services - Salaries	1,468,231
200 Personnel Services - Employee Benefits	867,065
300 Purchased Professional and Technical Services	45,800
400 Purchased Property Services	13,500
500 Other Purchased Services	12,000

2018-2019 Final General Fund Budget

LEA : 122092002 Centennial SD

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<u>Description</u>	<u>Amount</u>
600 Supplies	592,375
700 Property	45,000
Total Support Services - Instructional Staff	\$3,043,971
2300 Support Services - Administration	
100 Personnel Services - Salaries	3,736,759
200 Personnel Services - Employee Benefits	2,047,827
300 Purchased Professional and Technical Services	398,412
400 Purchased Property Services	1,000
500 Other Purchased Services	126,951
600 Supplies	56,529
700 Property	6,750
800 Other Objects	48,310
Total Support Services - Administration	\$6,422,538
2400 Support Services - Pupil Health	
100 Personnel Services - Salaries	781,340
200 Personnel Services - Employee Benefits	459,439
300 Purchased Professional and Technical Services	19,000
500 Other Purchased Services	650
600 Supplies	11,300
700 Property	900
Total Support Services - Pupil Health	\$1,272,629
2500 Support Services - Business	
100 Personnel Services - Salaries	446,251
200 Personnel Services - Employee Benefits	308,252
300 Purchased Professional and Technical Services	34,051
400 Purchased Property Services	245,599
500 Other Purchased Services	45,000
600 Supplies	5,500
700 Property	5,000
800 Other Objects	12,500
Total Support Services - Business	\$1,102,153
2600 Operation and Maintenance of Plant Services	
100 Personnel Services - Salaries	3,441,434
200 Personnel Services - Employee Benefits	2,164,037
300 Purchased Professional and Technical Services	81,100
400 Purchased Property Services	1,374,162
500 Other Purchased Services	373,100
600 Supplies	601,557
700 Property	62,500
800 Other Objects	12,000
Total Operation and Maintenance of Plant Services	\$8,109,890
2700 Student Transportation Services	
100 Personnel Services - Salaries	2,354,510
200 Personnel Services - Employee Benefits	1,103,487
300 Purchased Professional and Technical Services	10,500

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<u>Description</u>	<u>Amount</u>
400 Purchased Property Services	57,587
500 Other Purchased Services	798,496
600 Supplies	488,732
700 Property	252,869
800 Other Objects	6,000
Total Student Transportation Services	\$5,072,181
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	698,186
200 Personnel Services - Employee Benefits	434,582
300 Purchased Professional and Technical Services	27,500
400 Purchased Property Services	400,000
500 Other Purchased Services	5,600
600 Supplies	171,000
700 Property	965,000
800 Other Objects	1,000
Total Support Services - Central	\$2,702,868
2900 <u>Other Support Services</u>	
500 Other Purchased Services	42,500
Total Other Support Services	\$42,500
Total Support Services	\$33,456,443
3000 Operation of Non-Instructional Services	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	863,215
200 Personnel Services - Employee Benefits	345,557
300 Purchased Professional and Technical Services	78,634
400 Purchased Property Services	38,000
500 Other Purchased Services	172,413
600 Supplies	150,819
700 Property	20,000
800 Other Objects	25,485
Total Student Activities	\$1,694,123
3300 <u>Community Services</u>	
100 Personnel Services - Salaries	11,796
200 Personnel Services - Employee Benefits	8,020
300 Purchased Professional and Technical Services	17,000
600 Supplies	1,000
Total Community Services	\$37,816
Total Operation of Non-Instructional Services	\$1,731,939
4000 Facilities Acquisition, Construction and Improvement Services	
4000 <u>Facilities Acquisition, Construction and Improvement Services</u>	
700 Property	50,000
Total Facilities Acquisition, Construction and Improvement Services	\$50,000
Total Facilities Acquisition, Construction and Improvement Services	\$50,000

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<u>Description</u>	<u>Amount</u>
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	5,825,245
900 Other Uses of Funds	4,119,433
Total Debt Service / Other Expenditures and Financing Uses	\$9,944,678
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	1,151,920
Total Interfund Transfers - Out	\$1,151,920
5900 <u>Budgetary Reserve</u>	
800 Other Objects	1,419,722
Total Budgetary Reserve	\$1,419,722
Total Other Expenditures and Financing Uses	\$12,516,320
TOTAL EXPENDITURES	\$119,991,125

Cash and Short-Term Investments

06/30/2018 Estimate

06/30/2019 Projection

General Fund	18,000,000	18,000,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431	1,929,013	1,250,000
Other Capital Projects Fund	15,000,000	12,500,000
Debt Service Fund	1,100,000	1,100,000
Food Service / Cafeteria Operations Fund	325,000	325,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	145,000	145,000
Other Agency Fund	475,000	475,000
Permanent Fund		
Total Cash and Short-Term Investments	\$36,974,013	\$33,795,000

Long-Term Investments

06/30/2018 Estimate

06/30/2019 Projection

General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

Long-Term Investments

06/30/2018 Estimate

06/30/2019 Projection

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS	\$36,974,013	\$33,795,000
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Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 Projection

General Fund		
0510 Bonds Payable	124,675,000	134,055,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations	1,550,096	1,430,664
0540 Accumulated Compensated Absences	1,000,000	1,000,000
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total General Fund	\$127,225,096	\$136,485,664

Public Purpose (Expendable) Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Public Purpose (Expendable) Trust Fund

Other Comptroller-Approved Special Revenue Funds

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Comptroller-Approved Special Revenue Funds

Athletic / School-Sponsored Extra Curricular Activities Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Athletic / School-Sponsored Extra Curricular Activities Fund

Capital Reserve Fund - \$ 690, \$1850

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 Projection

- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 690, \$1850

Capital Reserve Fund - \$ 1431

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Capital Reserve Fund - \$ 1431

Other Capital Projects Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Capital Projects Fund

Debt Service Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Debt Service Fund

Food Service / Cafeteria Operations Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations

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Long-Term Indebtedness**06/30/2018 Estimate****06/30/2019 Projection**

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Food Service / Cafeteria Operations Fund**Child Care Operations Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Child Care Operations Fund**Other Enterprise Funds**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Other Enterprise Funds**Internal Service Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Internal Service Fund**Private Purpose Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 Projection

Investment Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Investment Trust Fund

Pension Trust Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Pension Trust Fund

Activity Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Activity Fund

Other Agency Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable
- 0530 Lease-Purchase Obligations
- 0540 Accumulated Compensated Absences
- 0550 Authority Lease Obligations
- 0560 Other Post-Employment Benefits (OPEB)
- 0599 Other Noncurrent Liabilities

Total Other Agency Fund

Permanent Fund

- 0510 Bonds Payable
- 0520 Extended-Term Financing Agreements Payable

<u>Long-Term Indebtedness</u>	<u>06/30/2018 Estimate</u>	<u>06/30/2019 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund		
Total Long-Term Indebtedness	\$127,225,096	\$136,485,664

Short-Term Payables

06/30/2018 Estimate

06/30/2019 Projection

General Fund	13,600,000	13,600,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		2,500,000
Debt Service Fund		
Food Service / Cafeteria Operations Fund	100,000	100,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	25,000	25,000
Other Agency Fund	25,000	25,000
Permanent Fund		
Total Short-Term Payables	\$13,750,000	\$16,250,000
TOTAL INDEBTEDNESS	\$140,975,096	\$152,735,664

Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	2,500,000
0840 Assigned Fund Balance	430,000
0850 Unassigned Fund Balance	7,235,848
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$10,165,848
5900 Budgetary Reserve	1,419,722
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$11,585,570