

**Summary of Changes from 1/24/19 to 2/28/19:****2018-19 Revenue:**

<u>Local:</u>	<u>Amount</u>
Increase in current real estate collections, better than expected rate of collections	342,096
Increase in real estate interim collections	133,944
Decrease in real estate transfer taxes based on historical trends and year to date collections	(21,808)
Decrease in delinquent tax collections, offset by increase in projected current collections	(116,078)
Increase in projected interest earnings	24,595
Other	(9,838)
	<u>352,911</u>

State:

Increase in projected Basic Ed Subsidy, based on estimate rec'd from State in February 2019	5,146
Decrease in projected Special Ed Subsidy, based on estimate rec'd from State in February 2019	(45,896)
	<u>(40,750)</u>

Federal:

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**Total Change in Revenues from 1/24/19 to 2/28/19** **312,161**

**2018-19 Expenditures:**

	<u>-</u>
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**Total Change in Expenditures from 1/24/19 to 2/28/19** **-**

**Total Change in Operating Balance - 2018-19** **312,161**

**2019-20 Revenue:**

<u>Local:</u>	<u>Amount</u>
Current real estate revenue - increased due to adjustment of assessment based on Jan. 2019 data	107,323
Interim real estate revenue - increased due to adjusted year to date data and historical trends	133,944
Delinquent tax collections - decreased due to adjusted year to date data	(490)
	<u>240,777</u>

State:

Increased Basic Education Subsidy based on updated data from State - preliminary State Budget	218,926
Increased Special Education Subsidy based on updated data from State - preliminary State Budget	74,037
	<u>292,963</u>

Federal:

	<u>-</u>
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**Total Change in Revenues from 1/24/19 to 2/28/19** **533,740**

**2019-20 Expenditures:**

Decrease in projected contracted transportation expense	(40,000)
Decrease in projected disability insurance expense	(60,000)
Decrease in projected life insurance expense	(20,000)
Increase in vo-tech tuition cost	234,000
Increase in software costs (Forecast 5)	9,400
Projected interest expense on second round of borrowing for NES renov. - Series 2019 bonds	315,000
	<u>438,400</u>

**Total Change in Expenditures from 1/24/19 to 2/28/19** **438,400**

**Total Change in Operating Balance - 2019-20** **95,340**

**Summary of Changes from 2/28/19 to 3/28/19:****2018-19 Revenue:**

<u>Local:</u>	<u>Amount</u>
	-
<u>State:</u>	
Increase in pupil transportation subsidy, based on preliminary report from PDE rec'd March 2019	51,324
	51,324
<u>Federal:</u>	
	-
<b>Total Change in Revenues from 2/28/19 to 3/28/19</b>	<b>51,324</b>

**2018-19 Expenditures:**

Decrease in IU transportation - based on preliminary subsidy report rec'd from PDE March 2019	(96,274)
Increase in charter school tuition - based on current enrollment	100,000
Decrease in IU services - based on midyear report received from Bucks County IU	(1,000,000)
	(996,274)
<b>Total Change in Expenditures from 2/28/19 to 3/28/19</b>	<b>(996,274)</b>

**Total Change in Operating Balance - 2018-19****1,047,598****2019-20 Revenue:**

<u>Local:</u>	<u>Amount</u>
	-
<u>State:</u>	
	-
<u>Federal:</u>	
	-
<b>Total Change in Revenues from 2/28/19 to 3/28/19</b>	<b>-</b>

**2019-20 Expenditures:**

Reduction in projected IU transportation based on decrease usage	(50,000)
Increase in software licenses - OTL office - RELA - DIBELS	16,700
Decrease in workers' compensation expense - based on new premium estimate rec'd March 2019	(30,541)
Increase in building allocation for athletics - uniforms	17,500
Decrease in medical and prescription expenses based on second look from consortium	(131,236)
Increase in dental expense	6,288
Decrease in life insurance expense	(525)
Decrease in disability insurance expense	(18,446)
Increase in charter school tuition - based on current enrollment	50,000
Decrease in IU services - reduction based on midyear report rec'd from Bucks IU for 18/19	(500,000)
Increase in building allocation for books (Eureka Math)	10,900
	(629,360)
<b>Total Change in Expenditures from 2/28/19 to 3/28/19</b>	<b>(629,360)</b>

**Total Change in Operating Balance - 2019-20****629,360**

**Summary of Changes from 3/28/19 to 4/25/19:****2018-19 Revenue:**

<u>Local:</u>	<u>Amount</u>
Various items - adjusted to reflect projected amounts based on historical trends, year-to-date	12,228
	12,228
<u>State:</u>	
	-
<u>Federal:</u>	
	-
<b>Total Change in Revenues from 3/28/19 to 4/25/19</b>	<b>12,228</b>

**2018-19 Expenditures:**

	-
<b>Total Change in Expenditures from 3/28/19 to 4/25/19</b>	<b>-</b>
<b>Total Change in Operating Balance - 2018-19</b>	<b>12,228</b>

**2019-20 Revenue:**

<u>Local:</u>	<u>Amount</u>
Donation from St. Luke's and QNB for scoreboard	47,500
	47,500
<u>State:</u>	
Decrease in Social Security and Retirement subsidies, due to decrease in salaries	(54,105)
	(54,105)
<u>Federal:</u>	
	-
<b>Total Change in Revenues from 3/28/19 to 4/25/19</b>	<b>(6,605)</b>

**2019-20 Expenditures:**

Reduction in salaries - retirements	(186,301)
Reduction in benefits - retirements	(77,855)
Expenditure for scoreboard (financed by donations from St. Luke's and QNB)	42,159
Additional security purchases - school vulnerability risk assessments	20,000
Increase in insurance expense - based on revised estimate from Willis	7,100
Decrease in IU services, based on schedule of projected costs from Bucks IU	(200,000)
Increase in special education services	100,000
Decrease in debt interest, reduction in projected interest on 2019 bonds	(18,060)
	(312,957)
<b>Total Change in Expenditures from 3/28/19 to 4/25/19</b>	<b>(312,957)</b>
<b>Total Change in Operating Balance - 2019-20</b>	<b>306,352</b>

**Summary of Changes from 4/25/19 to Final:****2018-19 Revenue:**

<u>Local:</u>	<u>Amount</u>
	-
<u>State:</u>	
Increase in Plancon reimbursement - receipt of 15/16 payment	110,264
Decrease in FICA/Retirement subsidies (decrease in salary expense)	(36,384)
	<u>73,880</u>
<u>Federal:</u>	
	-
<b>Total Change in Revenues from 4/25/19 to Final</b>	<b><u>73,880</u></b>

**2018-19 Expenditures:**

Decrease in projected salaries	(177,785)
Decrease in projected FICA/retirement expense	(72,768)
Use of MMS demolition funds for concession stand/bathroom at QNB field	580,000
	<u>329,447</u>
<b>Total Change in Expenditures from 4/25/19 to Final</b>	<b><u>329,447</u></b>
<b>Total Change in Operating Balance - 2018-19</b>	<b><u>(255,567)</u></b>

**2019-20 Revenue:**

<u>Local:</u>	<u>Amount</u>
Reduction in projected current real estate revenue (offset by increase in State Prop. Red. Alloc.)	(36,740)
	<u>(36,740)</u>
<u>State:</u>	
Increase in State Property Tax Reduction Allocation from State - PDE published amt. 5/1/19	40,513
Decrease in FICA subsidy, due to retirement	(1,684)
Decrease in Retirement subsidy, due to retirement	(7,698)
Decrease in Retirement subsidy, disallowance of service increment (\$266,000)	(45,606)
Decrease in Basic Education subsidy, revised estimate published by State in May 2019	(20,448)
Increase in Special Education subsidy, revised estimate published by State in May 2019	12,912
	<u>(22,011)</u>
<u>Federal and Other Sources</u>	
Increase in technology lease (4 year capital lease)	353,000
	<u>353,000</u>
<b>Total Change in Revenues from 4/25/19 to Final</b>	<b><u>294,249</u></b>

**2019-20 Expenditures:**

Increase in IU services, addition of one student to contract	35,236
Decrease in salaries due to a retirement	(44,901)
Decrease in FICA/Retirement expense, due to a retirement	(18,765)
Decrease in Retirement expense, disallowance of service increment - \$266,000 x 34.29%	(91,211)
ALICE renewal	7,100
Increase in amount of technology lease (4 year capital lease)	353,000
Transfer of funds from technology budget to capital lease budget (\$74,600)	-
	<u>240,459</u>
<b>Total Change in Expenditures from 4/25/19 to Final</b>	<b><u>240,459</u></b>
<b>Total Change in Operating Balance - 2019-20</b>	<b><u>53,790</u></b>