



PENNSBURY SCHOOL DISTRICT

134 YARDLEY AVENUE • P.O. BOX 338 • FALLSINGTON, PENNSYLVANIA 19058-0338

Preliminary Budget

March 9, 2022

Chris Berdnik, PCSBA
Chief Financial Officer

Mission Statement



Recognizing our proud traditions and diverse community, the Pennsbury School District prepares all students to become creative, ethical, and critical thinkers for lifelong success in a global society.



Pennsbury Fast Facts



of Students
10,072



of Students Transported Daily
8,774



of Teachers/Certified Staff
869



of Support Staff
674



of Schools/Buildings
15



of Administrators
47

What Makes Pennsbury Unique?

Traditions



Neighborhood Elementary Schools



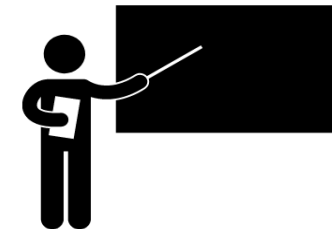
Vast Programs & Opportunities
For Student Success



Programs that Significantly
Exceed State Minimums
(Art, Music, World Language,
Library, Nursing, Counseling, etc.)



Highly Experienced
Teaching Staff



How do We Measure Success?

- Challenging, consistent, and rigorous curriculum from kindergarten to graduation
- Opportunities for all students regardless of post-high school pathway
- Recent graduate focus groups
- College acceptances
- Quality of co- and extra-curricular programs
- SAT/ACT Scores
- Number and quality of Advanced Placement (AP) course offerings and number of high school students enrolled
- PSSA scores and intra-district performance
- End of Year Survey (Coming in May!)



Return On Investment

- Overall “A” rating from Niche.com
- Award-winning Athletic Program (“A+” rating from Niche.com)
- 88 competitive athletic teams for students in grades 6-12
- Award-winning Arts & Music Program (rated one of the best districts for music education)
- Over 100 extra/co-curricular/clubs/enrichment opportunities
- Awarding-winning Business Office (PA Association of School Business Officials and ASBO International)
- Long-term planning to address facility needs
- Competitively ranked in US News & World Report, Newsweek, Niche, Great Schools, etc.



How do we Build a Budget?

- Evaluate existing programs and staffing using district goals, assessment data, and enrollment projections
- Allocate dollars for fixed or increasing expenses: staffing, utilities, healthcare, and transportation
- Complete a line-by-line budget review of curricular initiatives, major expenses (textbooks and technology), and professional development
- Planning for the future by allocating resources for costly facility, maintenance, and long-term care



Assistant Superintendent of Curriculum & Instruction

Successes in 2021-2022 (Secondary)

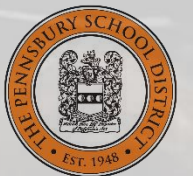
- Offered Summer School Programming at both the middle and high schools
- Expanded the Cyber Academy at Pennsbury to support students
- Introduced Core Math (6-8), IXL personalized learning program ELA (7, 8, and 9)
- Created the BRIDGE program at PHS for credit recovery and behavior
- Updated sequence of all social studies courses grades 7-12
- Renewed textbook and materials for all French and 9th grade science
- Introduced Linkit! Assessment and data analytics to review progress
- Updated equipment for STEM programming, grades 6-12
- Reboot of Multi Tiered System of Supports & Positive Behavioral Interventions & Support (PBIS)
- Introduced Dual Enrollment programming with Bucks County C C



Assistant Superintendent of Curriculum & Instruction

Plans for 2022-2023

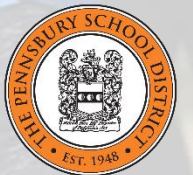
- Continue with middle school and high school summer school and credit recovery
- Expand the BRIDGE program to continue to meet the needs of students
- Fully implement the new middle school bell schedule and curricular modifications
- Implement the new high school opportunity period
- Complete the new social studies sequencing for grades 7-12
- Identify and execute interventions in the areas of math, reading, behavior and organization in the secondary division
- Identify additional opportunities for learning academies at PHS
- Implement the administrative reorganization of PHS
- Plan, complete & implement the 5 year curriculum renewal cycle
- Further study the impact of changing school start times



Elementary Education

Successes in 2021-2022

- Implemented new K-3 Reading Program to increase rigor and address missed learning opportunities resulting from the pandemic
- Purchased and piloting a new K-5 Savvas Envisions Mathematics Program
- Homework -K-5 Committee to create new recommendations for 2022-2023
- Pilot an after school enrichment program to provide equitable access for all students across the elementary division
- Implementation of Bus Buddies to support students on late buses
- Return of Community School (Fall and Spring)
- Created new university partnerships for student teachers



Elementary Education

Plans for 2022-2023

- Continued professional development to support the K-3 Reading Program
- Full implementation of K-5 Mathematics program (Savas Envisions)
- New Guidelines for Elementary Homework
- Completion of new Elementary Progress Report (aka report card)
- Provide equitable access for after school enrichment programs across all 10 schools
- Infuse mindfulness opportunities to support the social-emotional development of our students.





Equity, Diversity & Education

Successes in 2021-22

- Parent Community Presentations & Dialogue Opportunities
 - Diversity, Equity & Inclusion; Mental Health; Trauma Informed Care
- Established Equity Liaisons and Equity Teams for every school
- Multi Tiered Systems of Support (MTSS)
 - MTSS & Universal Design for Learning- Dr. Katie Novak
 - LinkIt! Intervention Manager data management system pilot
- Professional Learning Communities
(approximately 260 faculty participants)





Equity, Diversity & Education

Plans for 2022-23

- Parent Community Presentations & Dialogue Opportunities
- Family Engagement and Parent Education Opportunities
 - Increase language supports and translation services
 - Provide parent/family education courses
- Public facing District Equity Dashboard for transparency
- Multi Tiered Systems of Support (MTSS)
 - LinkIt! Intervention Manager data management system
- Trauma Informed Care & Mental Health



Special Education

Successes in 2021-2022

- Expanded the continuum of supports to serve our students with complex needs
- Implemented new intervention program (Read 180 and System 44) at the elementary school level through high school level
- Facilitated certification training for Orton Gillingham reading program for 19 teachers
- Trained 13 staff members in the AIM (Adolescent Intervention Model) K-12
- Opened an additional Autistic support classroom on the elementary level
- Transitioned to a new IEP writing system
- Digitizing documents within the office to more effectively keep track of records and reduce paper usage by 80%
- Established paperless transmittal process for documents



Special Education

Plans for 2022-2023

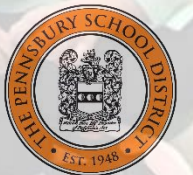
- Adopt Executive Functioning skills curriculum (SMARTS) 6-12
- Further expand the emotional support continuum 6-12
- Open emotional support classroom at the middle school level
- Planning to refresh technology in to ensure all classrooms have smart technology
- Address significant disproportionality across disability groups
- Review Occupational and Physical Therapy needs



Student Services

Successes in 2021-2022

- PPE Supplies (COVID-19 Pandemic)
- Secure Nursing Contracts with Bayada and Source for Nurses
- Cyber Academy of Pennsbury (CAP)
- Navigate 360 (Behavioral Threat Assessment Management System, ALICE Training for Staff)
- Critical Response Group Mapping for First Responders
- Security Equipment
- Pennsbury Pre-K Counts Grant - \$787,500



Student Services

Plans for 2022-2023

- Continue to assess/update security practices and equipment
 - Cameras
- Implement full day Pre-K for 3 & 4 year olds (Pre-K Counts Grant) - \$787,500
- Expand services provided to Pennsbury School District students (Counseling, Social Work, Nursing, Food Pantries)



Business Office, Financial Services & Payroll

Successes in 2021-2022

- PA Association of School Business Officials (PASBO) Award of Excellence in School Operations for \$8.7 million Community Benefits Agreement. (\$500K annually)
- Association of School Business Officials International Meritorious Budget Award (MBC)
- Refunded portions of Series of 2012 and Series of 2017 bonds yielding net local effort savings of \$2.65 million
- Migrated life, disability, and AD&D insurances to Unum at an annual savings of over \$36,000
- Utica National property and casualty insurance dividend of over \$61,000
- Zero audit findings for June 30, 2021 financials



Business Office, Financial Services & Payroll

Plans for 2022-2023

- Execute 2022-23 leg of 10-year operating plan and 20-year warm, safe, dry capital plan, leveraging ESSER III funds and the debt service fund, while delivering a budget below the Act 1 index
- Migrate medical and pharmacy plans to the Delaware Valley Health Trust (DVHT) at a three-year savings of \$500,000
- Refund Series 2017A and Series 2018 bonds

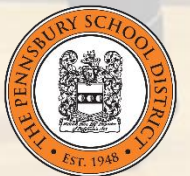


Facilities

RESPONSIBILITY

Successes in 2021-2022

- Received 2021 PASBO Award of Excellence in School Facilities
- Implemented School Dude Asset Essentials Electronic Work Order System
- Completion of multiple small roofing projects at Edgewood ES / Administration Building / Afton ES / Sports Complex Pool Building
- Addition at Board Offices featuring Elevator for ADA Accessibility



Facilities

Plans for 2022-2023

- Complete the Warehouse Renovations Project
- Launch the Stadium Bleacher Project
- Work with KCBA architects and D'Huy Engineering, Inc. on the addition and renovations at Boehm Middle School
- Continue the multi-year plan for the replacement of roofs per Garland DBS report
- Implement Event Manager for facility use requests



Human Resources

Successes in 2021-2022

- Hosting first annual county-wide job fair for the recruitment of diverse candidates
- Implemented PDE mandated training (Trauma Informed Approaches)
- Settled the collective bargaining agreements between the Pennsbury School District and the Pennsbury Education Association (PEA) and the Pennsbury Educational Support Professionals Association (PESPA)
- Refined Powerschool Talent Acquisition application features to include pre-employment surveys, online scheduling of interviews, data collection protocols, and reference check capabilities



Human Resources

Plans for 2022-2023

- Continue implementation of Unified Talent Application process
- Compensation plan renewal with the Pennsbury Association of Supervisors and Administrators (PASA) and First Level Supervisors group for the term beginning July 1, 2023
- Increase participation in the Bucks County Job Fair for recruitment of diverse candidates
- Examining staffing to ensure equitable distribution of personnel resources



Public Relations

Successes in 2021-2022

- Creation of official Pennsbury School District social media accounts (Facebook, Twitter, Instagram)
- Launch of Pennsbury School District weekly newsletter - Pennsbury On Point
- Development and design of Pennsbury School District promotional materials to various stakeholder groups
- Awarded mini-grants to teachers through the Pennsbury Partners Program to enhance curriculum



Public Relations

Goals for 2022-23

- Launch of new Pennsbury School District website & mobile app
- Rebranding of Pennsbury logos to ensure consistency district-wide
- Roll-out of social media accounts for interested staff
- Update and create new Pennsbury promotional materials
- Launch of monthly live-stream programming with WBCB to promote PSD events, programming, and achievements
- Provide curriculum enhancements to classroom teachers through Pennsbury Partners Program



Purchasing, Print Shop & Warehouse

Successes in 2021-2022

- Received the 2021 PA Association of School Business Officials Award of Excellence in School Purchasing Operations
- Upgraded print shop machinery
- Managed sourcing for COVID supplies and equipment
- Launched Amazon business account district-wide
- Processed 3,083 purchase orders in 2021

Goals for 2022-23

- Implement PaperCut follow-me-printing
- Evaluate Amazon punch-out for eFinance
- Reduce print shop FTE by 0.5



Technology

Successes in 2021-2022

- Continued roll-out of elementary interactive displays
- New Chromebooks for middle school students
- Purchase of new Chromebooks for kindergarten
- Implementation of PowerSchool SIS in progress
- New network firewall installed
- Additional wireless access points purchased
- Conference cameras in every classroom (Oct 2021)



Technology

Plans for 2022-2023

- Complete implementation of PowerSchool SIS
- Continue roll-out of elementary interactive displays
- Install wireless access points in every classroom
- Distribute new laptops to teachers/staff
- Phase-in first year of four-year cycle of Chromebooks for K-12 students
- Automate user account processes and the exchange of data between district systems



Transportation

Successes in 2021-2022

- Launched the Transfinder routing system, including Stopfinder parent application
- Purchased nine propane buses (17 in fleet once the last three are delivered this school year)
- Kicked off Bus Patrol stop arm camera initiative that includes installation of updated cameras and radio system



Transportation

Plans for 2022-2023

- Complete Transfinder route optimization analysis and Transfinder school start time study
- Continue multi-year vehicle refresh strategy, including application for alternative fuel grants
- Leverage third-party testing to recruit and train new bus drivers



Major Budget Milestones

- December 16, 2021 Act 1 accelerated budget opt out resolution approved
- February 8, 2022 Governor's budget proposed
- February 17, 2022 approved move to the Delaware Valley Health Trust
- March 17, 2022 authorize Series A of 2022 parameters resolution
- April 21, 2022 approve proposed final budget
- June 16, 2022 adopt final budget



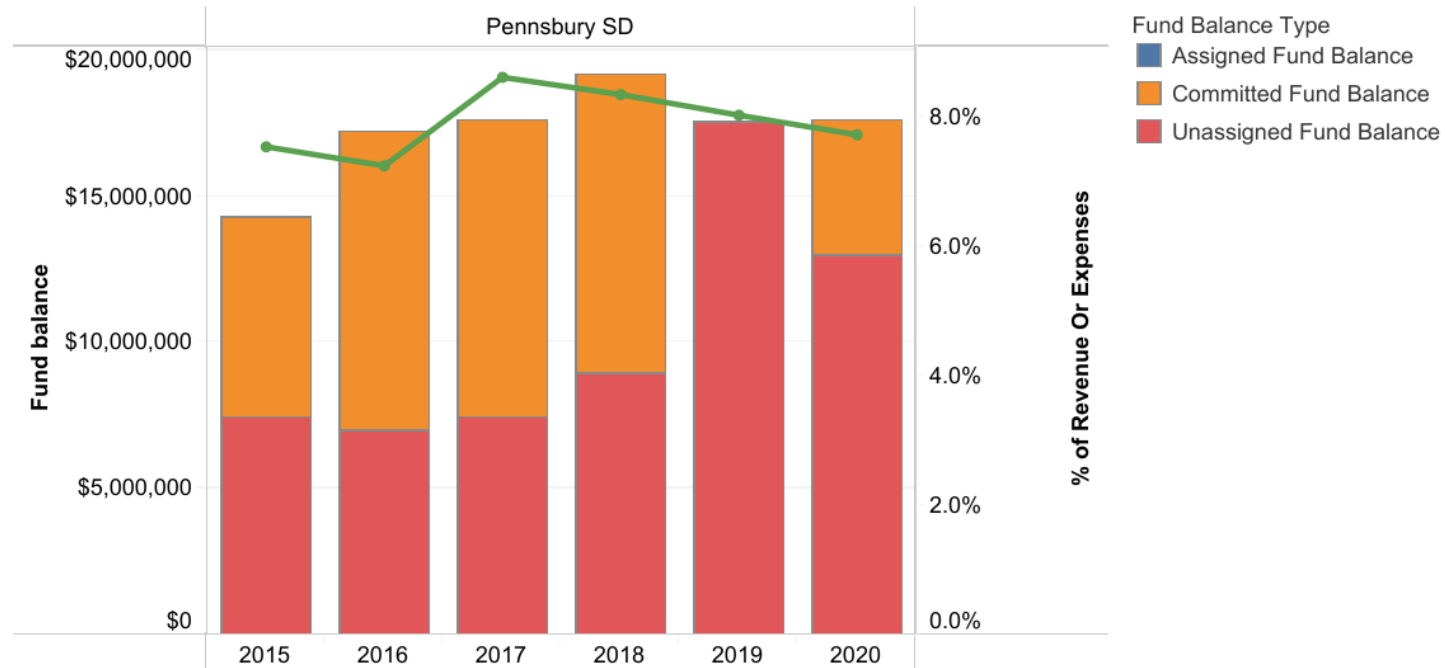
Fund balance

Fund Balance by Percentage

District(s): Pennsbury SD

Note: % of Revenues or Expenses reflects General funds only

Source: Pennsylvania Department of Education



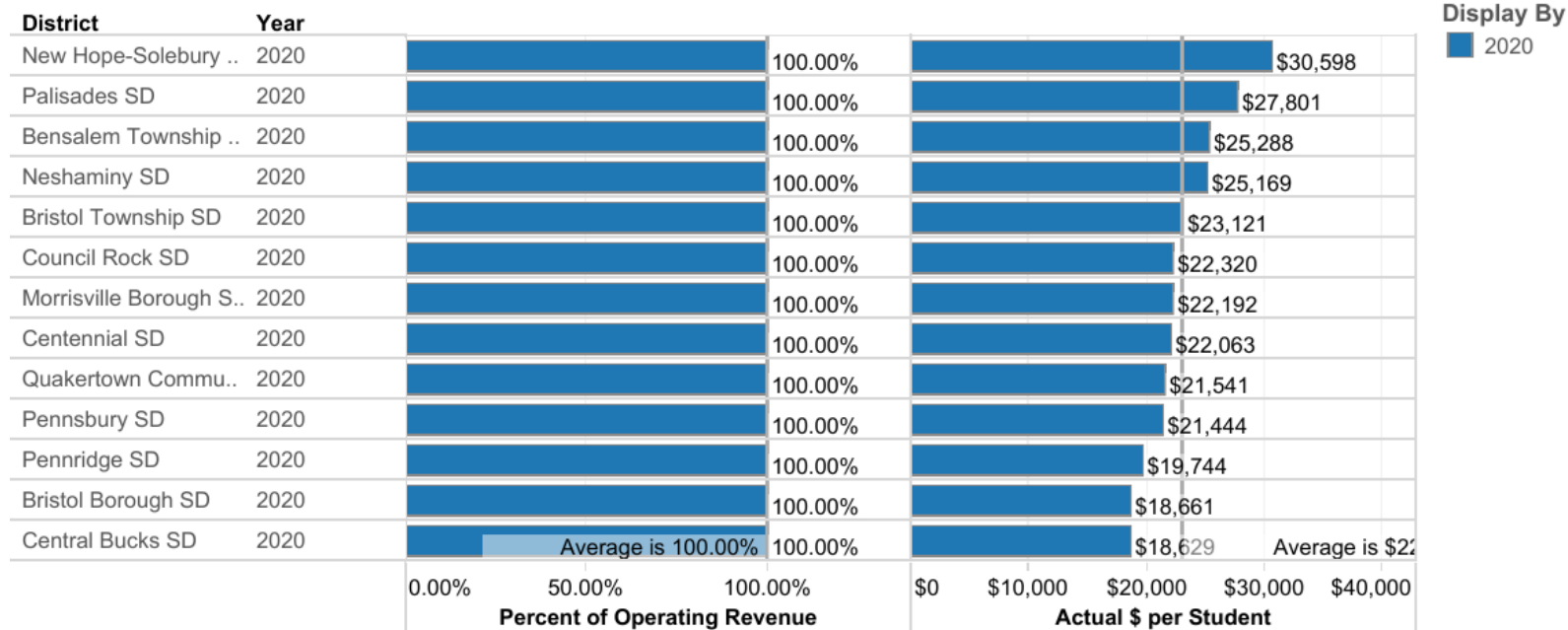
Revenue per student

Line Item Revenue Comparison

District(s): All

Source: Pennsylvania Department of Education

Notes: "Total Operating Revenue" includes operating items from General Fund;
Actual \$ Per Student is calculated based on Average Daily Membership when available and regular enrollment when not available.

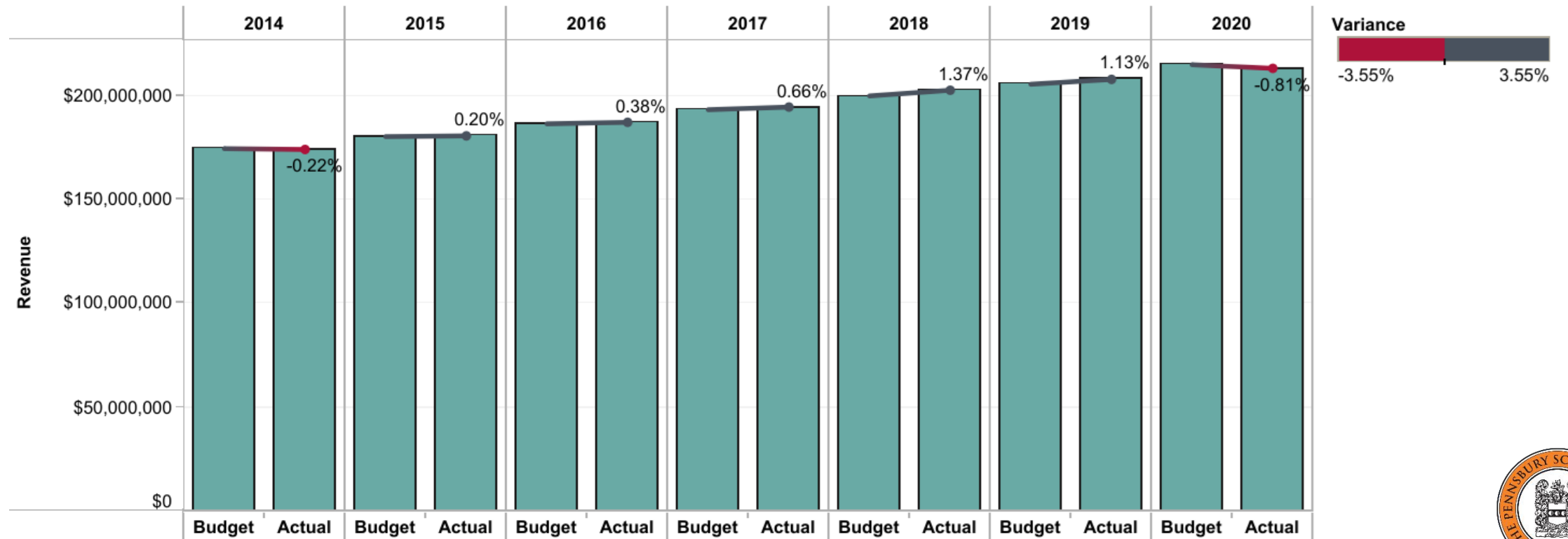


Operating revenue vs. budget (6000, 7000, 8000)

Revenue Budget Performance

Pennsbury SD

Source: Pennsylvania Department of Education



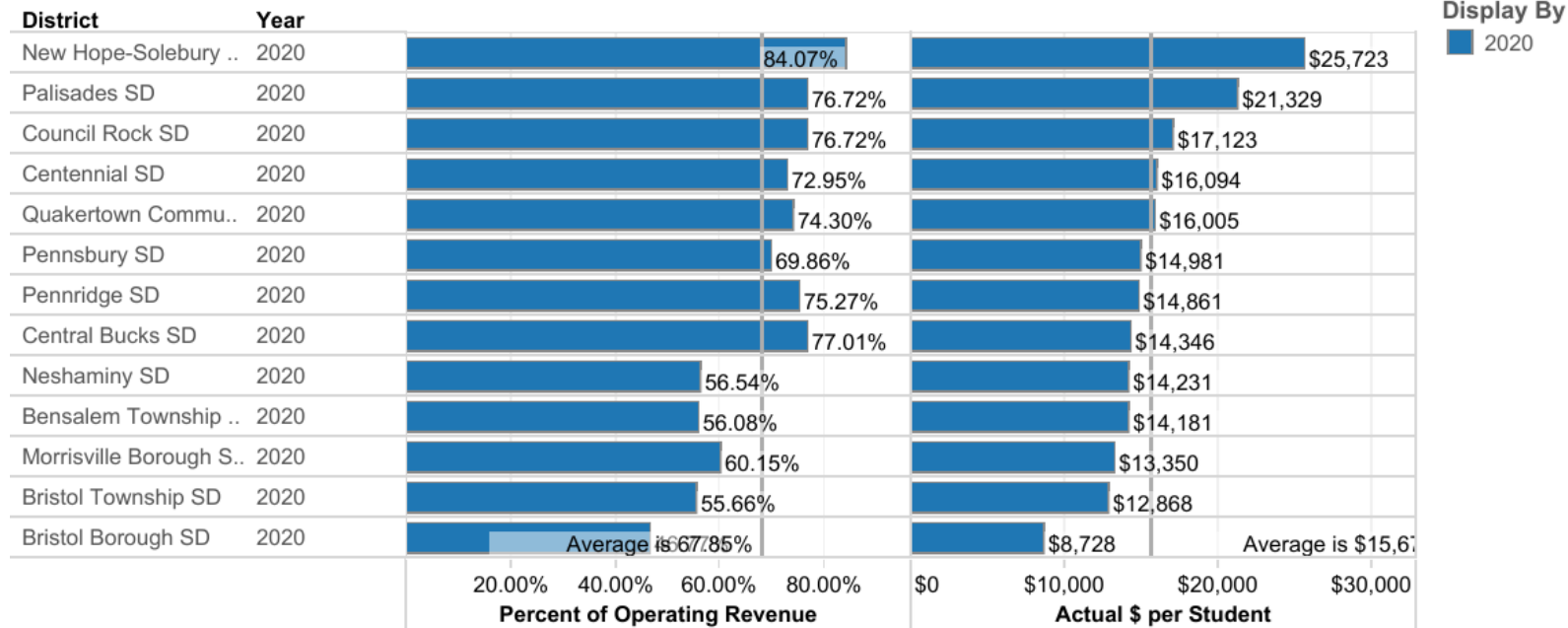
Local revenue per student (6000)

Line Item Revenue Comparison

District(s): All

Source: Pennsylvania Department of Education

Notes: "Total Operating Revenue" includes operating items from General Fund;
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ACT 1 INDEX AND THE IFO - NOV 2021 PROPERTY TAX FORECAST

- **Table 3** Displays Historical Detail and the Forecast of the Act 1 Index (Base and Weighted Average) and its Components (SAWW and ECI)
- The Annual SAWW Increase is Calculated Using the Growth Rate Between Two Overlapping Three-Year (Calendar) Periods
- SAWW Increases Further in FY 2023-24 and FY 2024-25 Due to Wage Gains and Job Losses for Low-Wage Workers
- The Maximum Percentage Increase in the School District Millage Rate is Equal to the Base Index or an Adjusted Index Using an Adjusted Ratio (MVPI) if Above .40

Table 3: Act 1 History and Forecast

Fiscal Year	SAWW ¹	ECI ²	Base Index ³	Weighted Index ⁴
2017-18	2.6	2.3	2.5	2.9
2018-19	2.2	2.6	2.4	2.7
2019-20	2.2	2.4	2.3	2.6
2020-21	2.2	2.9	2.6	3.0
2021-22	3.1	2.9	3.0	3.4
2022-23	4.7	2.1	3.4	3.9
2023-24	5.7	2.9	4.3	4.9
2024-25	5.6	3.0	4.3	4.9
2025-26	4.1	3.0	3.6	4.1

1 Statewide Average Weekly Wage.

2 Employment Cost Index.

3 Average of the SAWW and ECI.

4 Average of the index for each school district weighted by property tax collections.



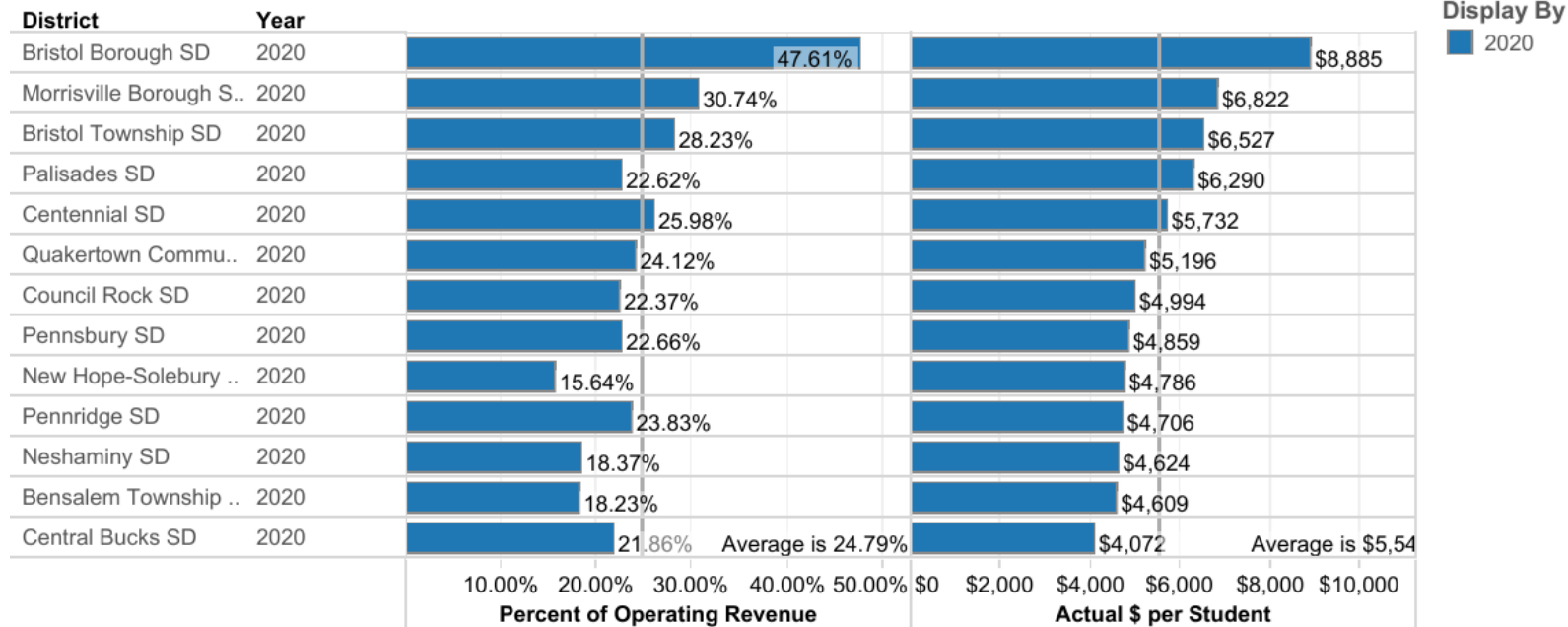
State revenue per student (7000)

Line Item Revenue Comparison

District(s): All

Source: Pennsylvania Department of Education

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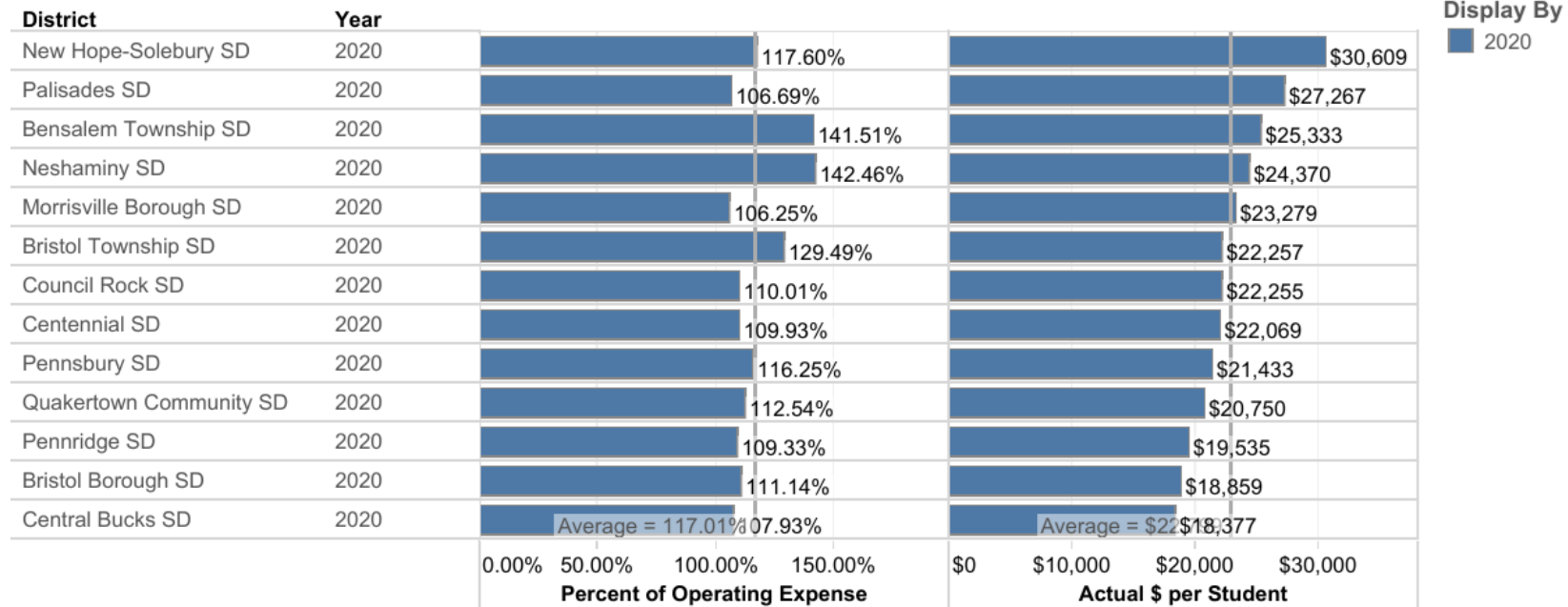
Total general fund cost per pupil

Line Item Spending Comparison

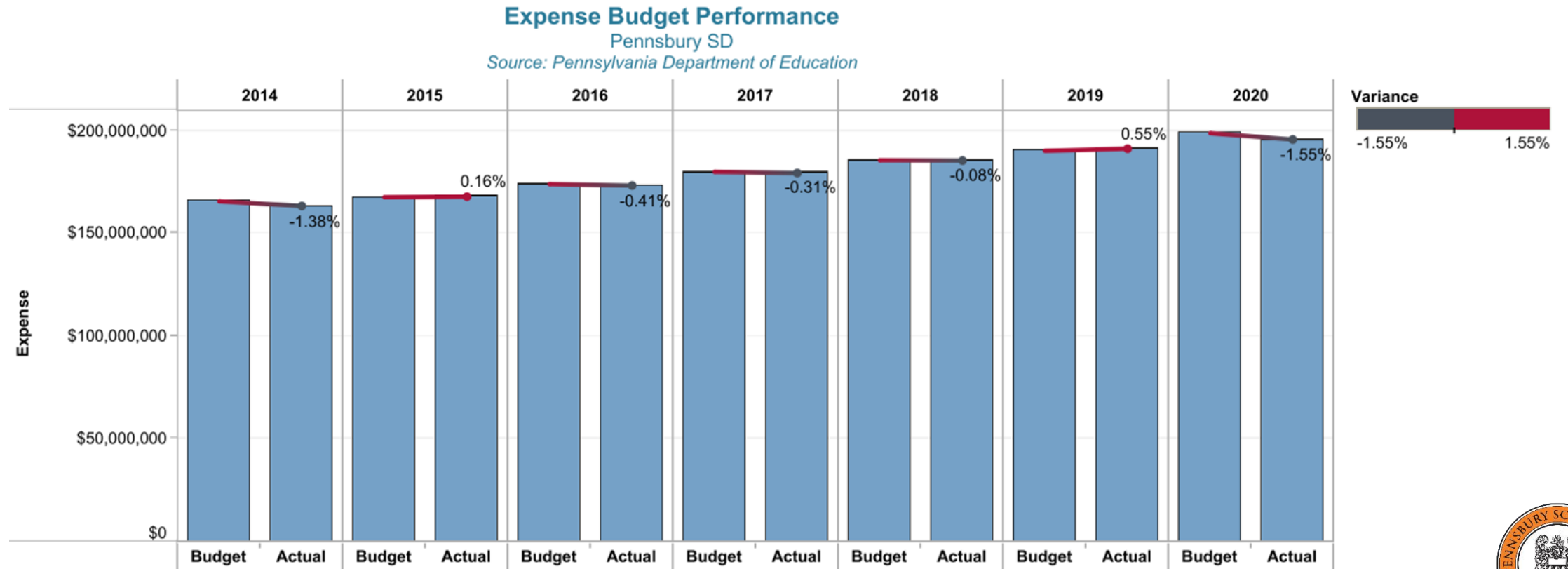
District(s): All

Source: Pennsylvania Department of Education

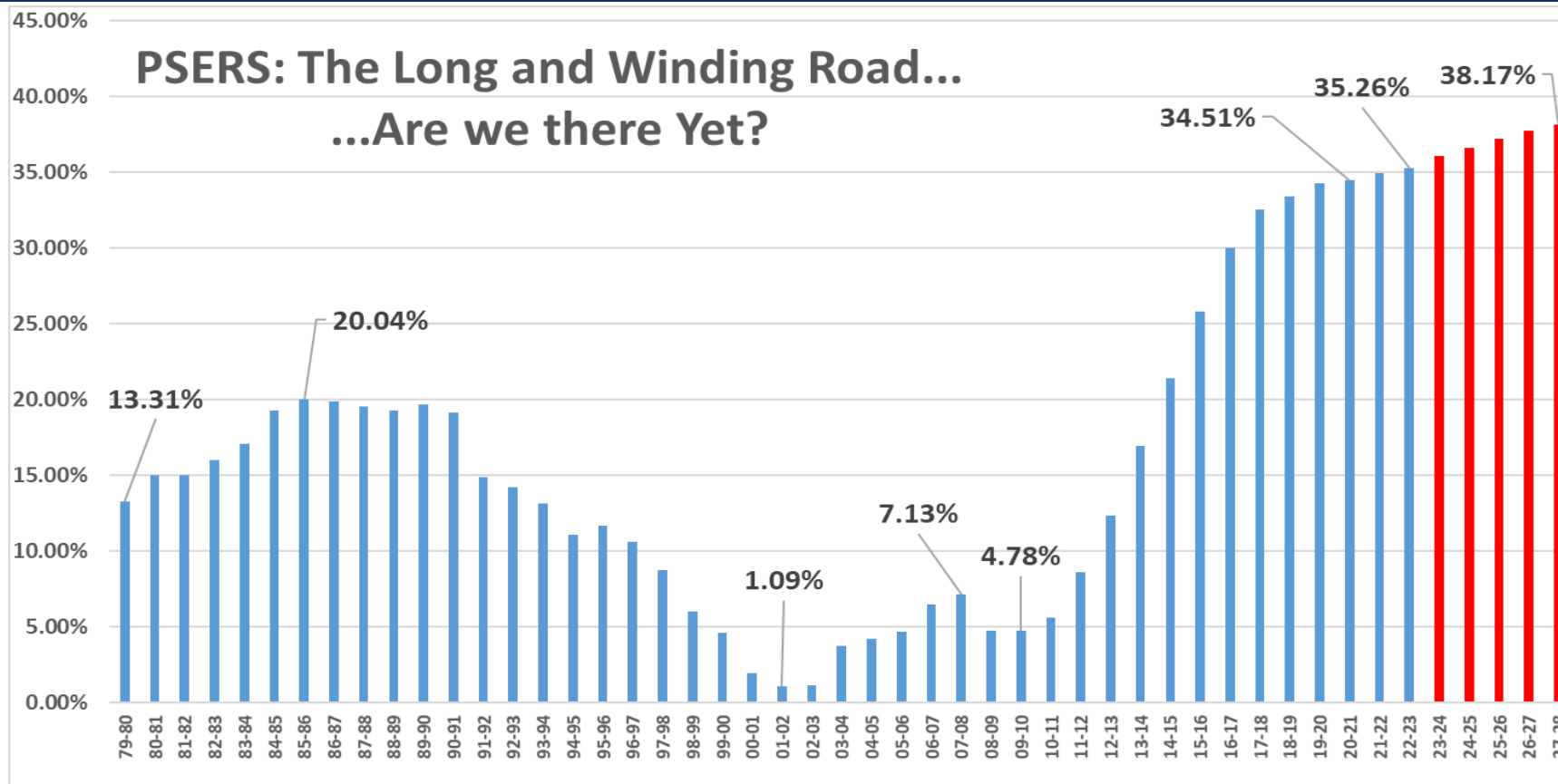
Notes: "Total Operating Expense" includes operating items from General Fund;
Actual \$ Per Student is calculated based on Average Daily Membership when available and regular enrollment when not available.



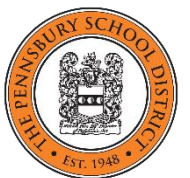
Operating expense vs. budget (1000, 2000, 3000)



PSERS CONTRIBUTION RATE



Working to develop and support leaders in school business operations



www.pasbo.org

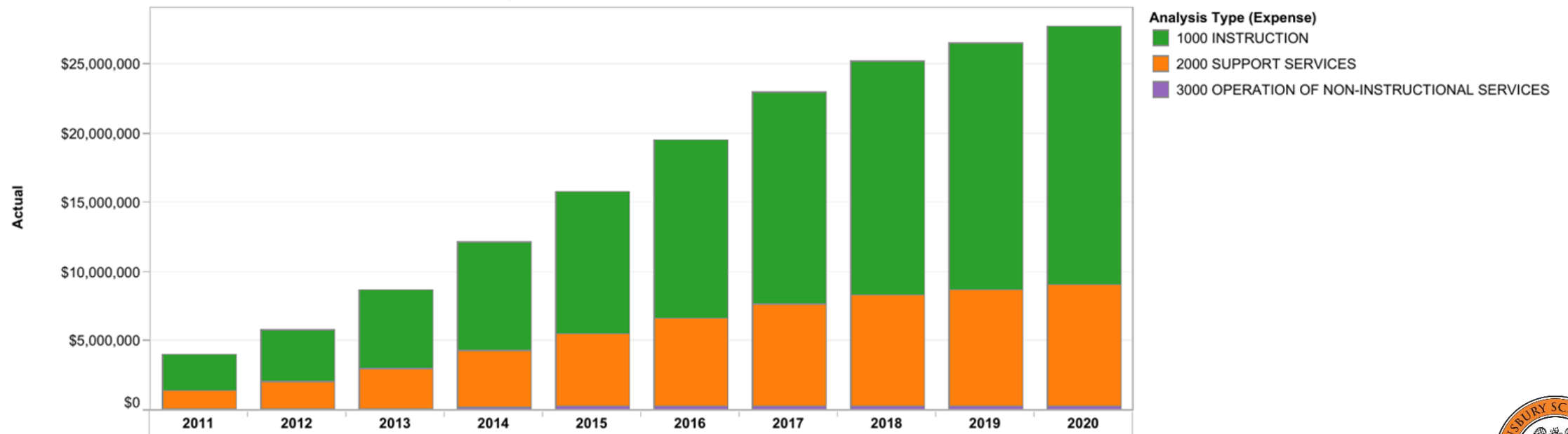
PSERS expenditures

Expenses Bar Chart

District: Abington SD

By: Function Level 1

Source: Pennsylvania Department of Education



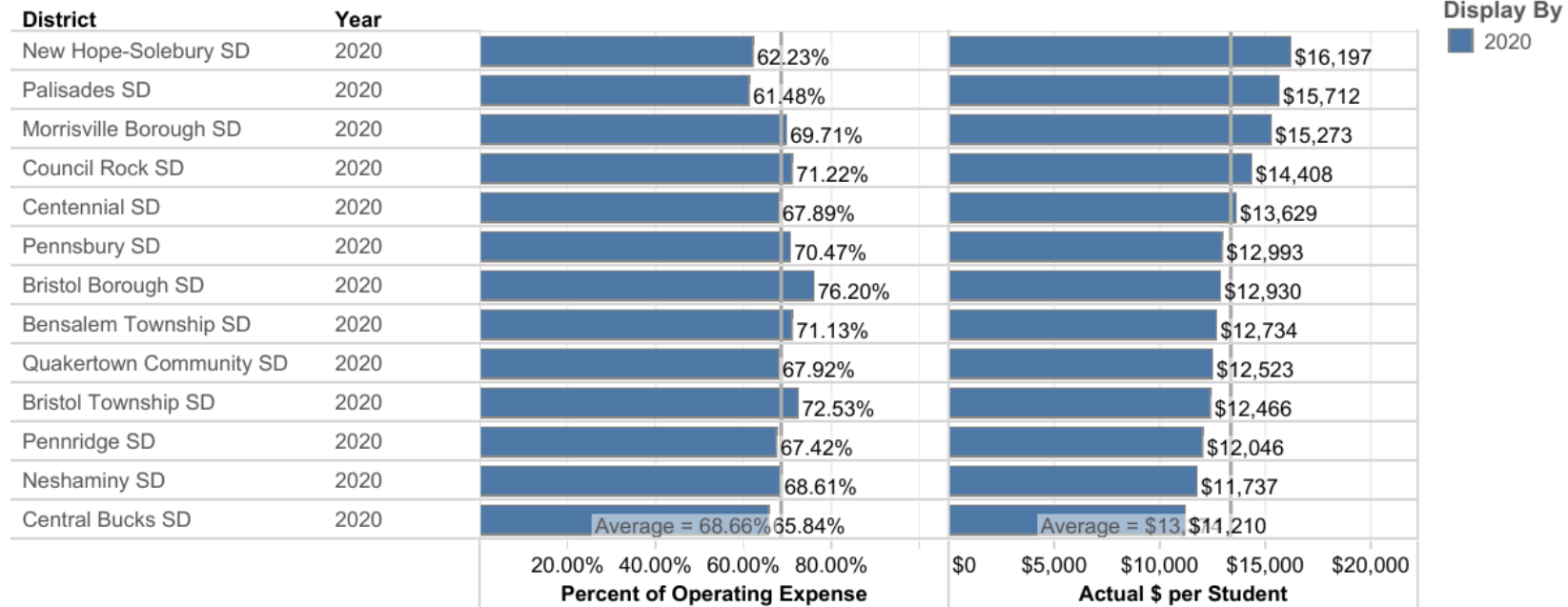
Instructional cost per pupil (1000)

Line Item Spending Comparison

District(s): All

Source: Pennsylvania Department of Education

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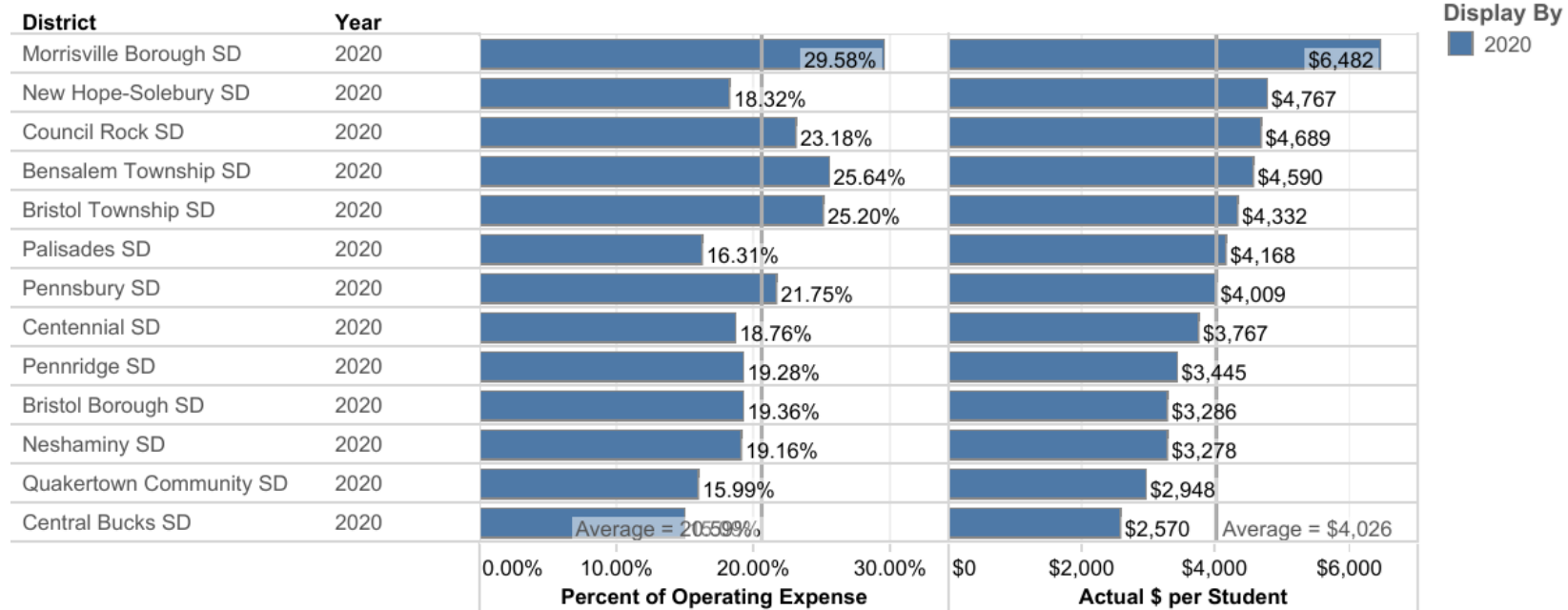
Special education cost per pupil (1200)

Line Item Spending Comparison

District(s): All

Source: Pennsylvania Department of Education

Notes: "Total Operating Expense" includes operating items from General Fund;
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Special Education Data Report School Year 2020-2021

Pennsbury SD

Where this symbol (---) appears, the PDE is not displaying these data on this report to guard against improper statistical comparisons due to small group sizes (n=10 or less), and to protect the confidentiality of those students with

Enrollment (School Age) Source: December 1, 2020 Child Count

	LEA	State
Total Enrollment ^	9,890	1,698,870
Total Special Education Enrollment	2,127	307,594
Percent Special Education	21.5%	18.1%
Percent of Special Education Enrollment by Disability		
Autism	14.5%	12.1%
Deaf-Blindness	---	0.0%
Emotional Disturbance	9.0%	8.5%
Hearing Impairment Including Deafness	---	0.9%
Intellectual Disability (Mental Retardation)	3.5%	6.2%
Multiple Disabilities	---	1.0%
Orthopedic Impairment	---	0.2%
Other Health Impairment	20.0%	17.4%
Specific Learning Disability	40.0%	39.2%
Speech or Language Impairment	11.7%	14.1%
Traumatic Brain Injury	---	0.2%
Visual Impairment Including Blindness	---	0.3%

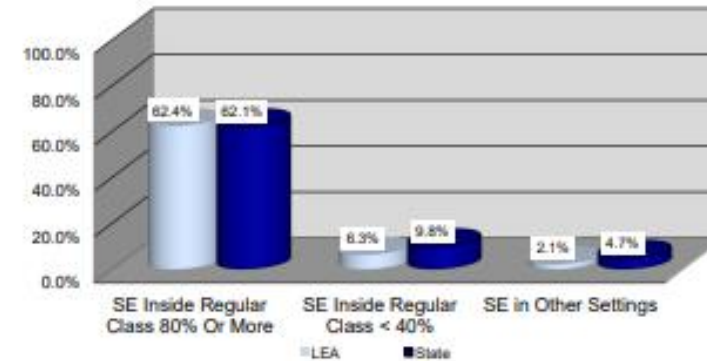
^ Total Enrollment, for Special Education reporting purposes, includes all students enrolled in an LEA regardless of the location where a student is receiving services.

Race/Ethnicity (School Age) Source: December 1, 2020 Child Count

	Spec ED	LEA
American Indian/Alaska Native	---	---
Asian	2.4%	6.7%
Black or African American	8.3%	5.9%
Hispanic	9.0%	7.0%
Multiracial	7.3%	6.3%
Native Hawaiian/Other Pacific Islander	---	---
White	72.7%	73.9%



Educational Environments (Ages 6-21, Age 5 School Age) Source: December 1, 2020 Child Count



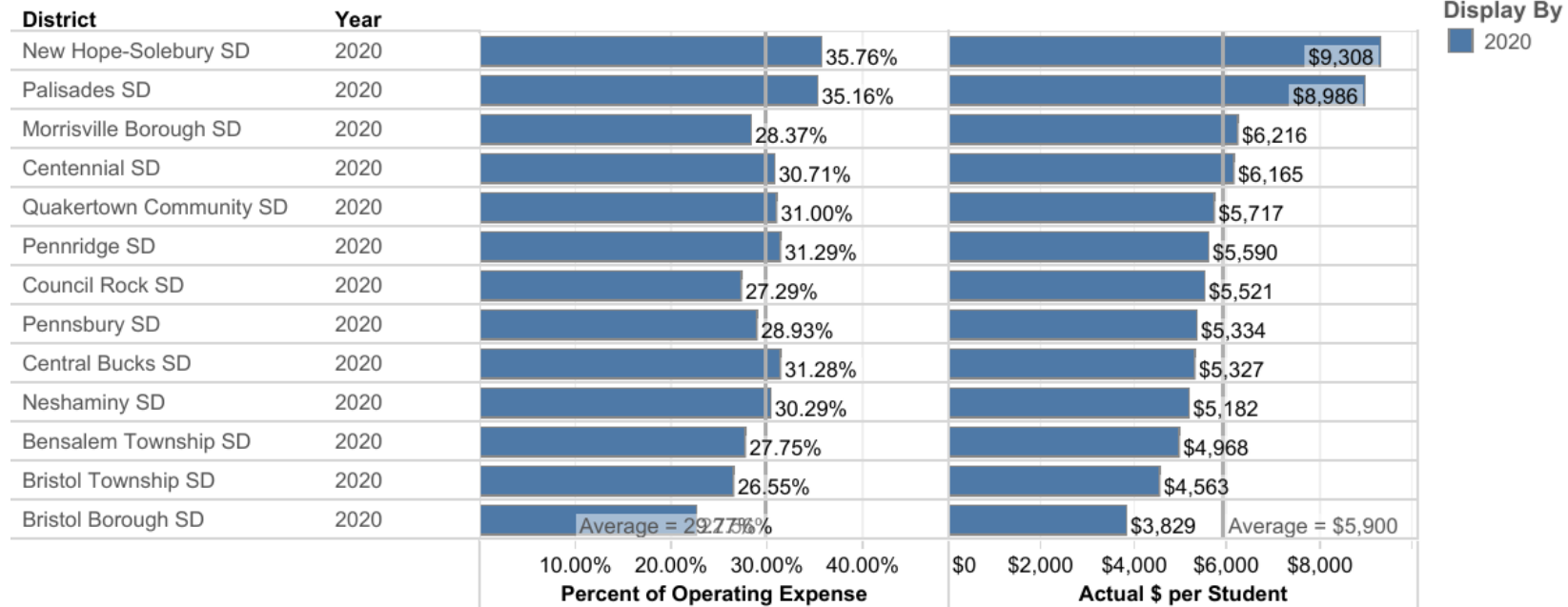
Support services cost per pupil (2000)

Line Item Spending Comparison

District(s): All

Source: Pennsylvania Department of Education

Notes: "Total Operating Expense" includes operating items from General Fund;
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Transportation cost per pupil (2700)

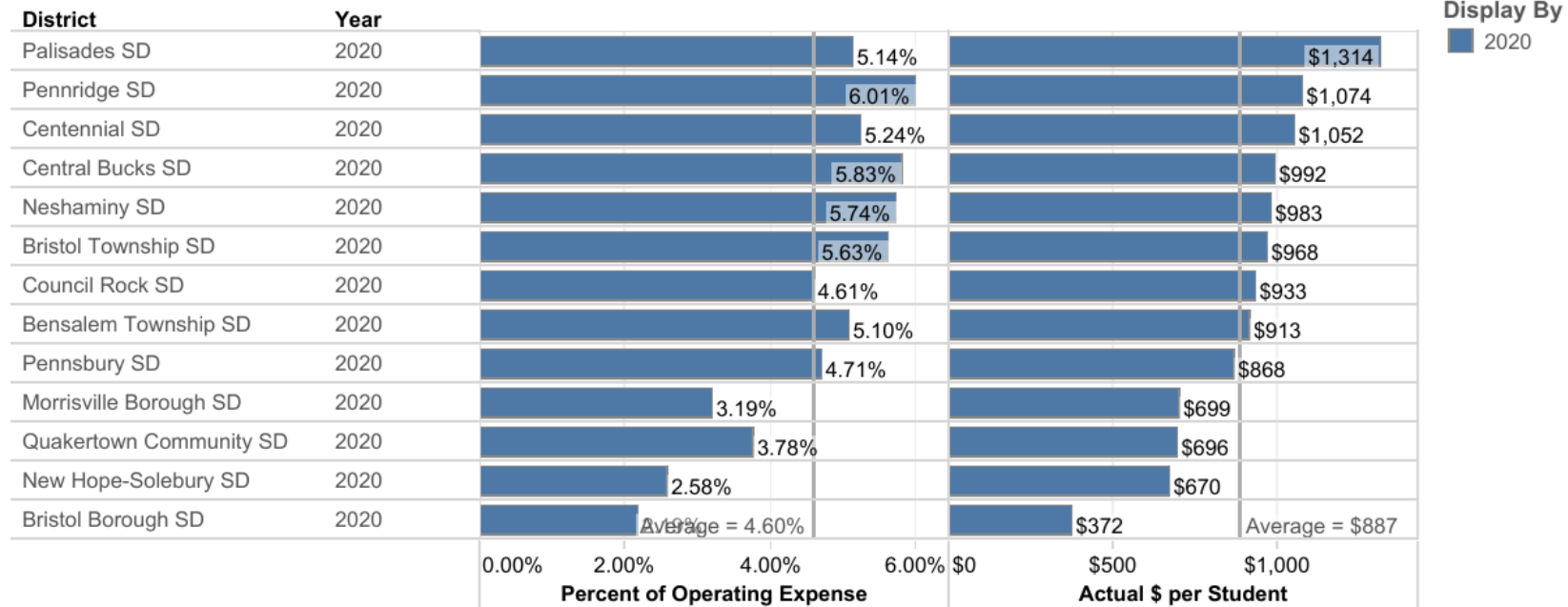
Line Item Spending Comparison

District(s): All

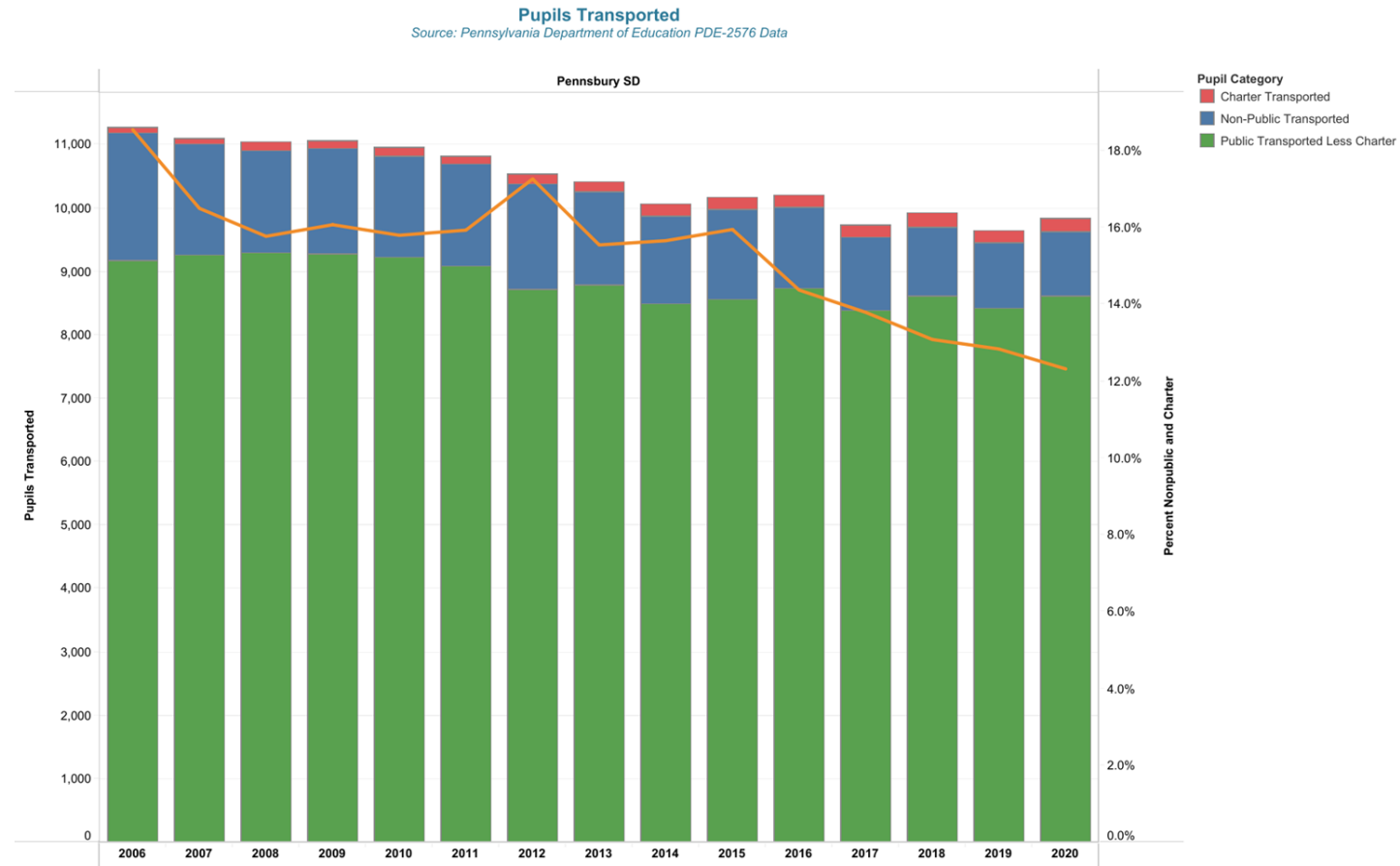
Source: Pennsylvania Department of Education

Notes: "Total Operating Expense" includes operating items from General Fund;

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Pupils transported



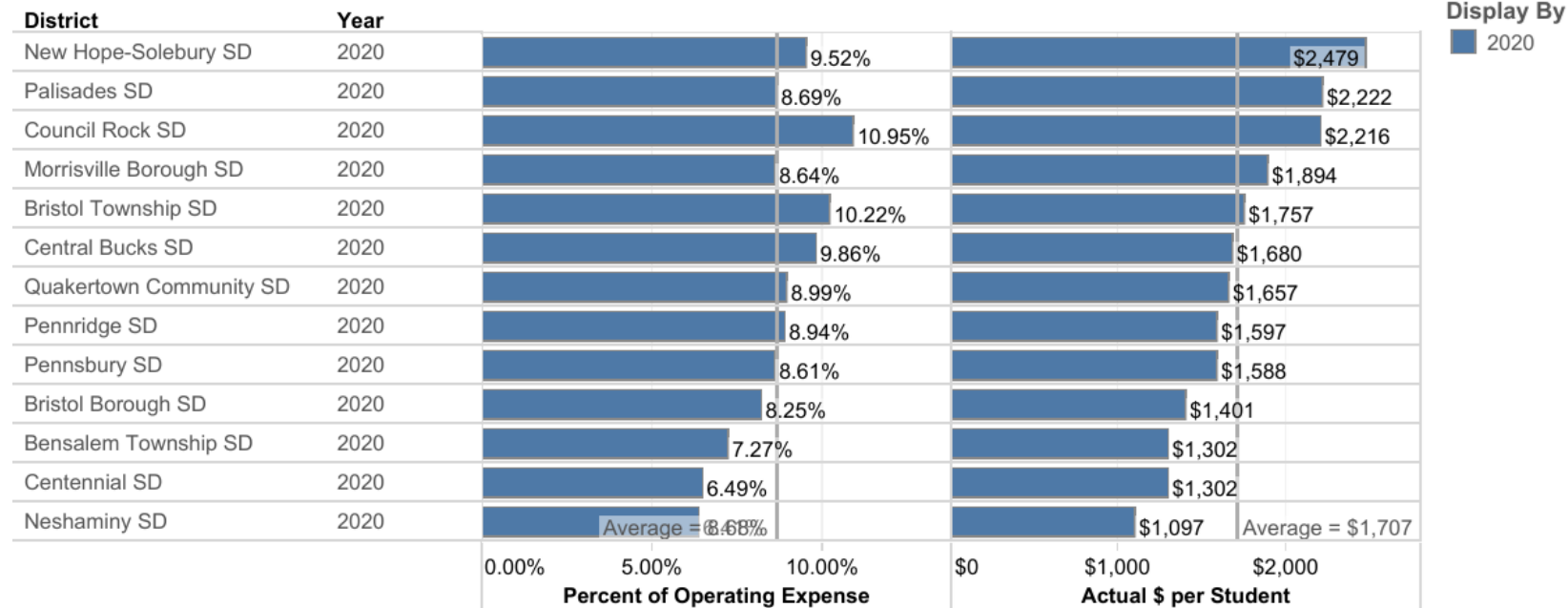
Group insurance cost per pupil (210, 270, 280)

Line Item Spending Comparison

District(s): All

Source: Pennsylvania Department of Education

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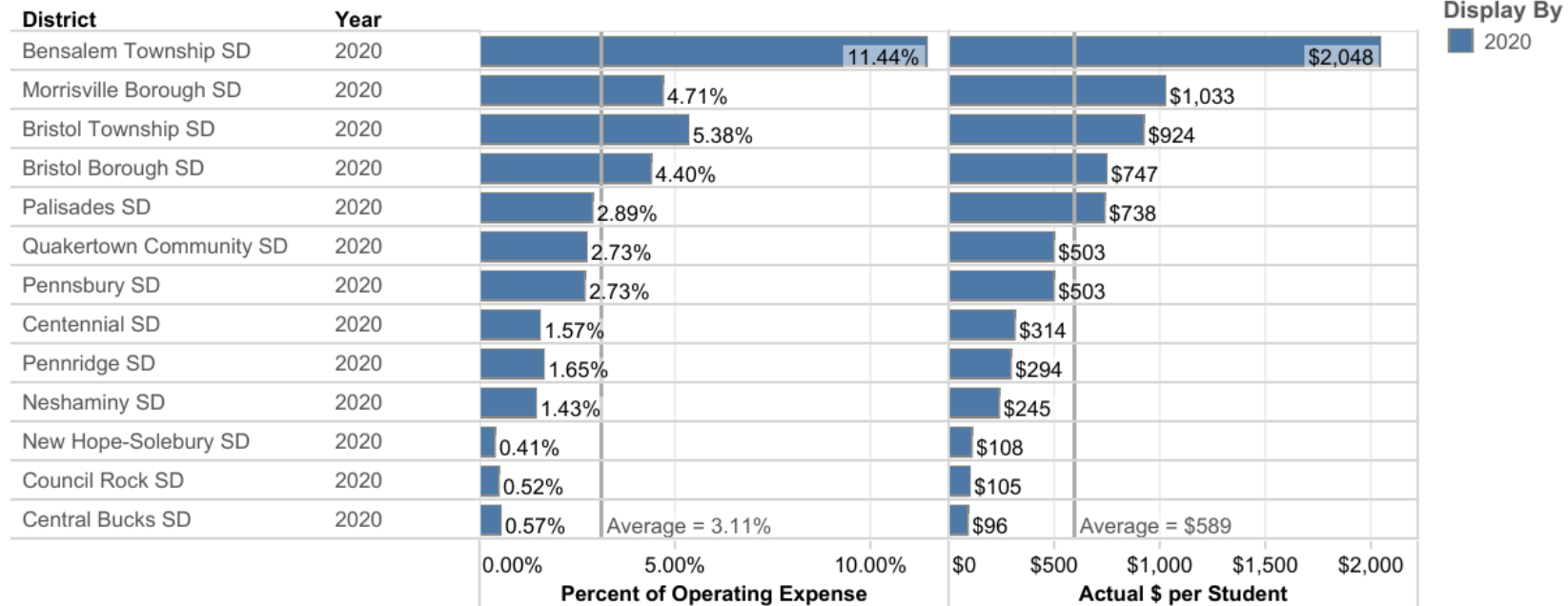
Charter school cost per pupil (562)

Line Item Spending Comparison

District(s): All

Source: Pennsylvania Department of Education

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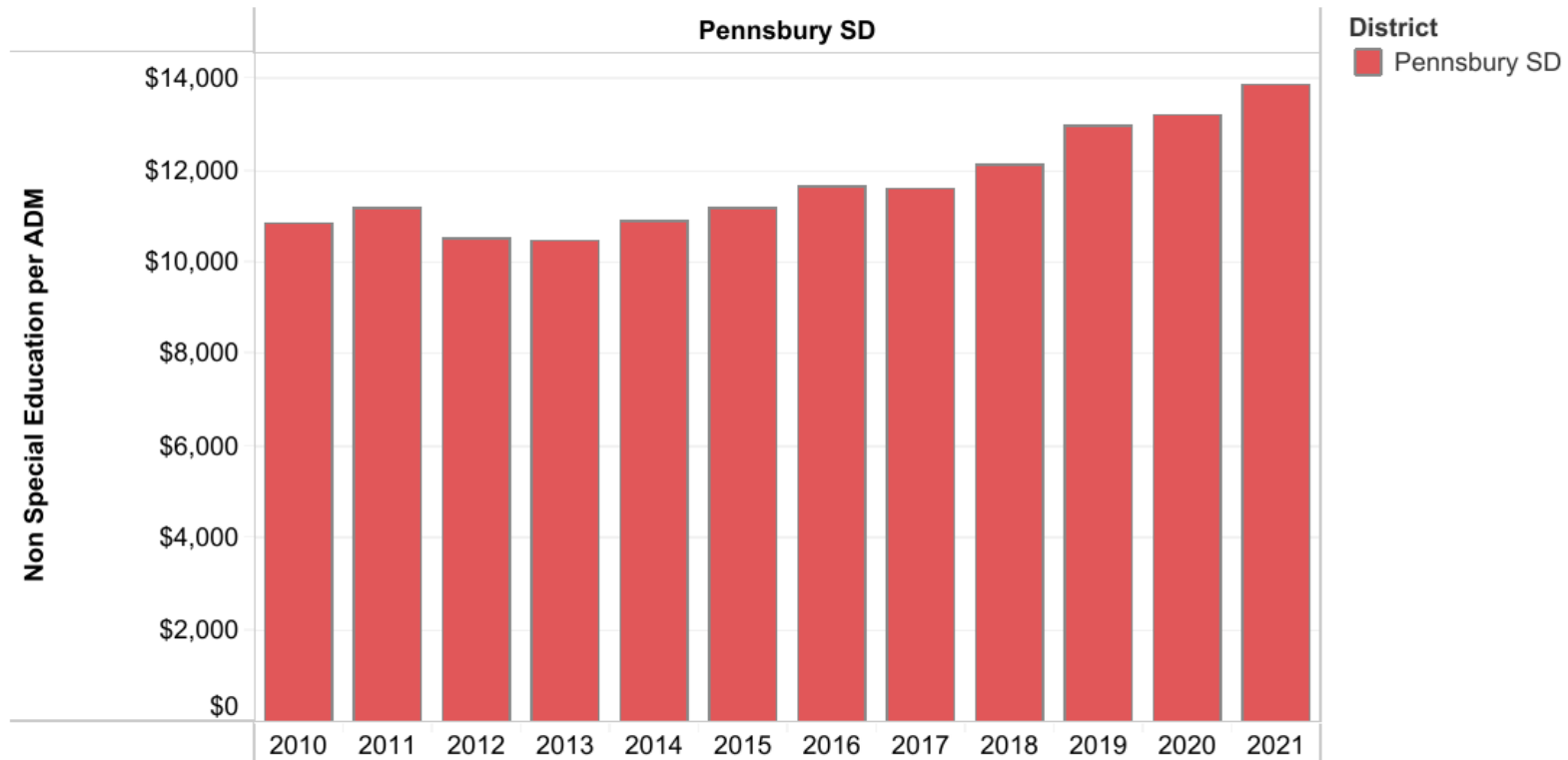


Charter school general education tuition rate

Charter School Tuition Comparison

Non Special Education per ADM

Source: PDE 363 Reports

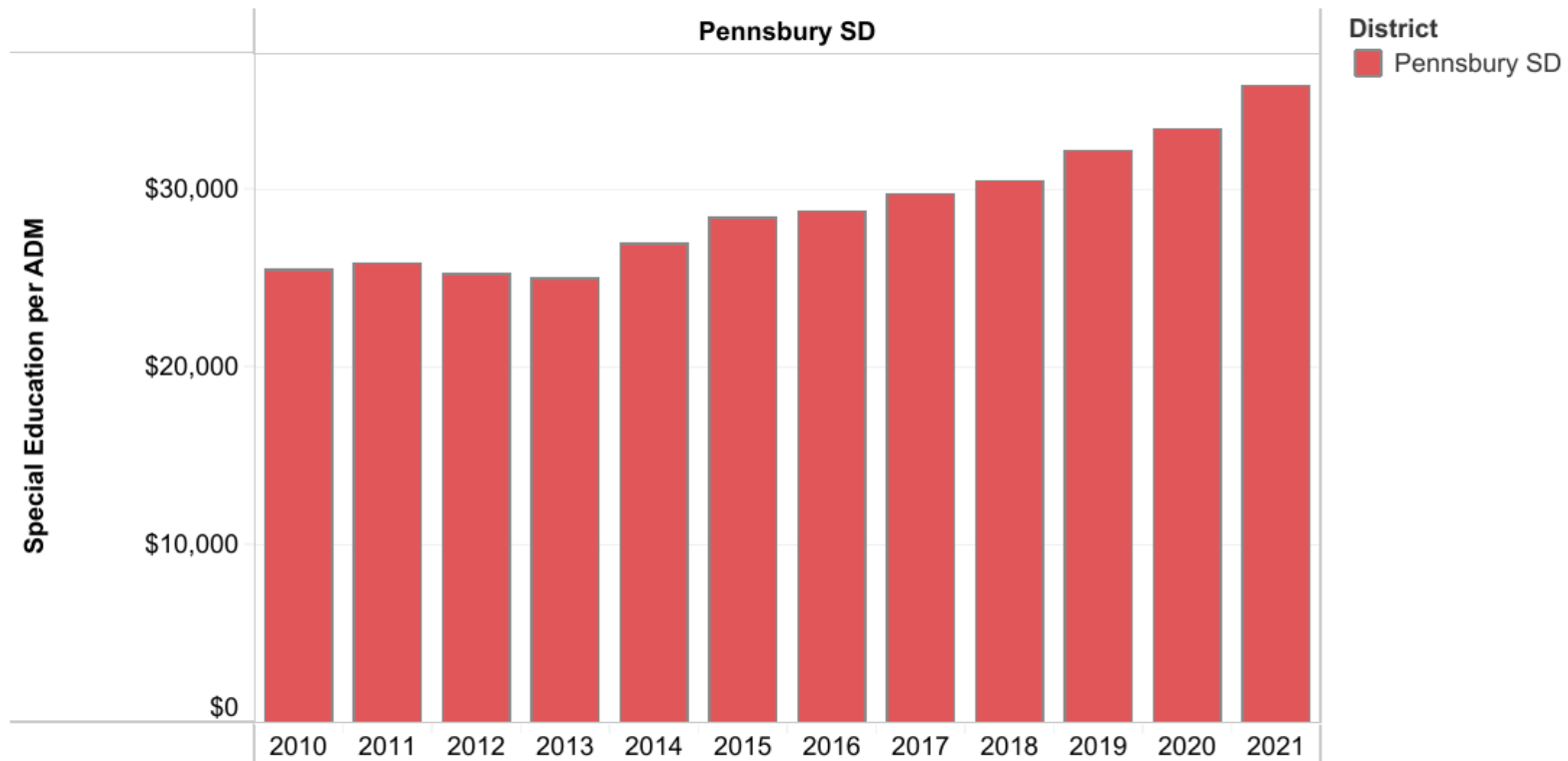


Charter school special education tuition rate

Charter School Tuition Comparison

Special Education per ADM

Source: PDE 363 Reports



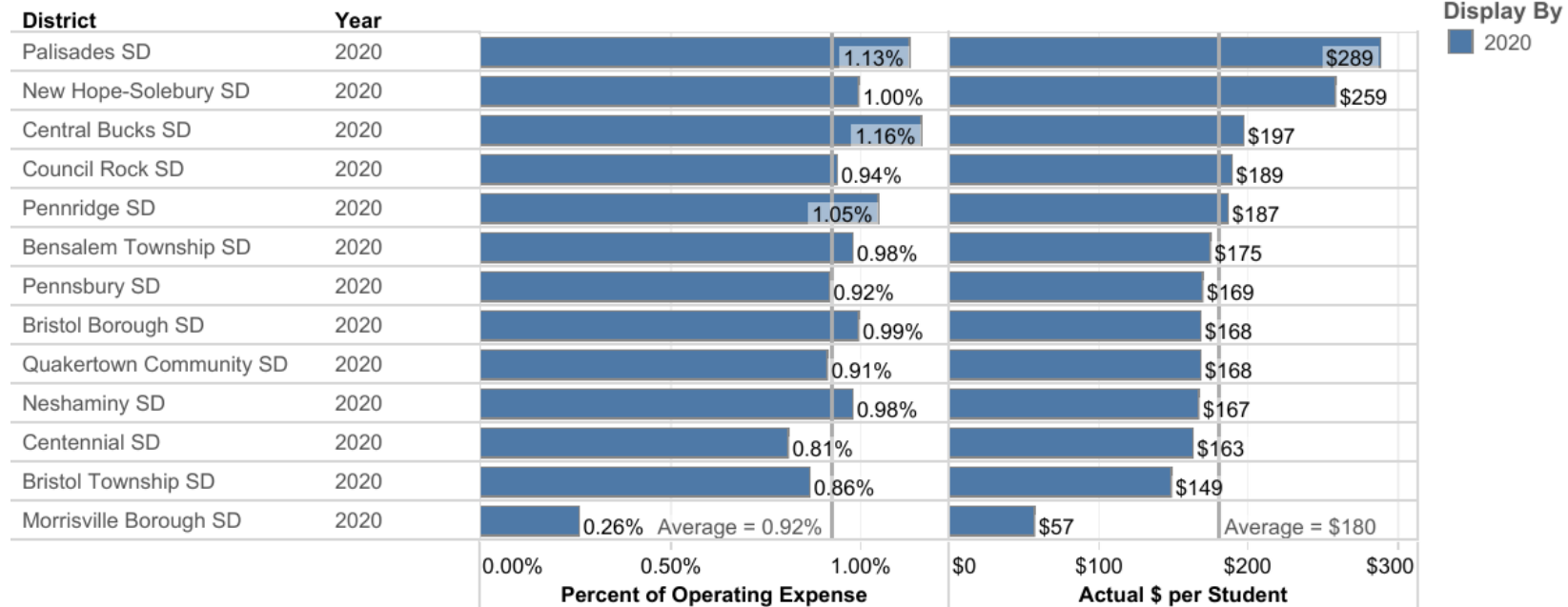
Energy cost per pupil (620)

Line Item Spending Comparison

District(s): All

Source: Pennsylvania Department of Education

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**PENNSBURY SCHOOL DISTRICT
SUMMARY OF OUTSTANDING INDEBTEDNESS**

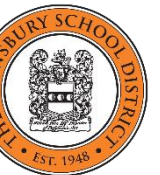
Debt Service Requirements														
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Fiscal Year Ended	G.O. Bonds Series of 2012	G.O. Bonds Series of 2016	G.O. Bonds Series A of 2016	G.O. Bonds Series of 2017	G.O. Bonds Series A of 2017	G.O. Bonds Series of 2018	G.O. Bonds Series A of 2018	G.O. Bonds Series of 2019	G.O. Bonds Series A of 2019	G.O. Bonds Series of 2020	G.O. Bonds Series A of 2020	G.O. Bonds Series of 2022	Debt Service Sub Total	
6/30/2022	1,071,781	6,316,950	1,477,725	431,388	535,263	408,430	2,350,906	440,588	1,079,200	987,900	129,200		15,229,330	
6/30/2023			1,480,750		243,009	410,264	9,062,413	437,188	1,209,750	1,317,875	129,100	1,108,958	15,399,306	
6/30/2024			1,478,450		242,918	307,979	9,221,609	463,488	1,220,700	1,288,125	129,000	1,071,300	15,423,568	
6/30/2025			1,481,100		242,818	306,673		459,488	645,900	973,300	128,900	10,136,100	14,374,278	
6/30/2026			1,478,700		242,718	305,298		282,238	388,250	973,100	128,800	10,584,200	14,383,303	
6/30/2027			3,478,125		470,318	308,823		281,675	2,392,200	5,662,200	128,625	953,900	13,675,865	
6/30/2028			3,198,750		475,334	307,210		281,050	2,667,900	5,661,700	128,375	961,200	13,681,519	
6/30/2029			3,201,125		473,950	305,485		280,425	2,659,500	5,666,500	128,125	967,100	13,682,210	
6/30/2030			3,203,125		476,300	308,610		284,738	2,662,200	5,654,125	127,875	961,800	13,678,773	
6/30/2031			2,692,625		852,650	2,163,385		1,259,063		866,125	288,500	2,273,600	10,395,948	
6/30/2032			3,640,750		857,775	2,089,143		1,214,944			289,750	2,315,400	10,407,761	
6/30/2033			3,882,375		990,200	2,008,031		2,060,138			290,500		9,231,244	
6/30/2034			2,939,125		1,004,700	1,935,956		2,079,675			290,750		8,250,206	
6/30/2035			3,786,000		1,067,250			2,172,600			290,500		7,316,350	
6/30/2036			3,003,625		1,791,975						289,750		5,085,350	
6/30/2037			2,003,875		1,390,550						288,500		3,682,925	
6/30/2038											291,625		291,625	
6/30/2039											289,125		289,125	
6/30/2040											291,000		291,000	
6/30/2041											292,125		292,125	
TOTAL	1,071,781	6,316,950	42,426,225	431,388	11,357,725	11,165,285	20,634,928	11,997,294	14,925,600	29,050,950	4,350,125	31,333,558	185,061,809	

Local Effort Requirements													
15	16	17	18	19	20	21	22	23	24	25	26	27	28
Fiscal Year Ended	G.O. Bonds Series of 2012	G.O. Bonds Series of 2016	G.O. Bonds Series A of 2016	G.O. Bonds Series of 2017	G.O. Bonds Series A of 2017	G.O. Bonds Series of 2018	G.O. Bonds Series A of 2018	G.O. Bonds Series of 2019	G.O. Bonds Series A of 2019	G.O. Bonds Series of 2020	G.O. Bonds Series A of 2020	G.O. Bonds Series of 2022	Debt Service Sub Total
6/30/2022	1,002,816	5,702,007	1,394,566	406,181	505,141	408,430	1,951,090	434,048	1,020,228	939,105	129,200		13,892,812
6/30/2023			1,397,421		229,333	410,264	7,521,178	430,698	1,143,644	1,252,782	129,100	1,039,774	13,554,194
6/30/2024			1,395,250		229,247	307,979	7,653,300	456,608	1,153,996	1,224,501	129,000	1,004,465	13,554,346
6/30/2025			1,397,751		229,153	306,673		452,667	610,605	925,226	128,900	9,503,739	13,554,714
6/30/2026			1,395,486		229,059	305,298		278,048	367,034	925,036	128,800	9,923,883	13,552,644
6/30/2027			3,282,393		443,850	308,823		277,494	2,261,480	5,382,529	128,625	894,389	12,979,583
6/30/2028			3,018,740		448,584	307,210		276,878	2,522,115	5,382,053	128,375	901,234	12,985,190
6/30/2029			3,020,982		447,278	305,485		276,263	2,514,174	5,386,616	128,125	906,765	12,985,688
6/30/2030			3,022,869		449,496	308,610		280,511	2,516,726	5,374,853	127,875	901,796	12,982,736
6/30/2031			2,541,097		804,667	2,163,385		1,240,375		823,345	288,500	2,131,757	9,993,126
6/30/2032			3,435,867		809,504	2,089,143		1,196,911			289,750	2,170,949	9,992,123
6/30/2033			3,663,894		934,476	2,008,031		2,029,560			290,500		8,926,461
6/30/2034			2,773,726		948,160	1,935,956		2,048,807			290,750		7,997,399
6/30/2035			3,572,943		1,007,190			2,140,353			290,500		7,010,986
6/30/2036			2,834,596		1,691,132						289,750		4,815,477
6/30/2037			1,891,107		1,312,297						288,500		3,491,904
6/30/2038											291,625		291,625
6/30/2039											289,125		289,125
6/30/2040											291,000		291,000
6/30/2041											292,125		292,125
TOTAL	1,002,816	5,702,007	40,038,687	406,181	10,718,569	11,165,285	17,125,568	11,819,222	14,110,001	27,616,046	4,350,125	29,378,750	173,433,258

Principal *:	0	6,040,000	27,620,000	0	8,090,000	8,270,000	17,660,000	8,710,000	11,450,000	21,975,000	2,495,000	26,975,000	139,285,000
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PE%:	23.28%	35.22%	20.36%	21.14%	20.36%	0.00%	61.53%	5.37%	19.77%	17.87%	0.00%	22.57%
PE% Status:	Temp	Perm.	Temp.	Temp.	Temp	Est	Perm.	Temp	Perm.	Perm.	Est	Est
AR% (2021-22)	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%	27.64%
Call Date:	8/1/2022	Non-callable	4/1/2025	7/15/2022	4/1/2023	8/1/2023	Non-callable	8/1/2024	8/1/2027	8/1/2027	8/1/2027	Non-Callable
Purpose:	Adv Ref Port. 04A	Cur Ref 06	New Money	Cur Ref 2011	New Money	Cur Ref 2013	Cur Ref 2004A	Cur Ref 2014	Cur Ref 13A & 14A	Cur Ref 2015, 2015A, 2015B	New Money	Cur Ref 2012 & 2017
Bank Qualified?	Non-BQ	Non-BQ	Non-BQ	BQ	BQ	BQ	Non-BQ	BQ	Non-BQ	Non-BQ	Non-BQ	Non-BQ

* Outstanding as of January 5, 2022



Major capital projects on deck: \$191.2 million

- Districtwide roofing
- Warehouse
- Charles Boehm
- Stadium
- Pennsbury High School
- Edgewood
- Fallsington



NEW FRONT ENTRANCE

kcb
Architects



**PENNSBURY SCHOOL DISTRICT
NEW MONEY FINANCING PLAN**

ESTIMATED - FOR ILLUSTRATIVE PURPOSES ONLY

PHASE I - REQUESTED NEW MONEY SCENARIO - \$188,120,000 TOTAL PROJECT FUND DEPOSIT



	1	2	3	4	5	6	7	8	9	10
	Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8	Step 9	Total
Par Amount	\$12,445,000	\$25,365,000	\$18,505,000	\$19,800,000	\$22,795,000	\$24,530,000	\$25,840,000	\$5,540,000	\$5,570,000	\$160,390,000
Project Fund Dep.	\$14,560,000	\$29,820,000	\$21,720,000	\$23,250,000	\$26,750,000	\$28,850,000	\$30,390,000	\$6,390,000	\$6,390,000	\$188,120,000
Settlement Date	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	
Structure	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap

	11	12	13	14	15	16	17	18	19	20	21	22
	Fiscal Year Ending	Existing Debt Service	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Total Est. New Debt Service
6/30/2022	15,229,330											15,229,330
6/30/2023	15,399,306	362,495										15,761,801
6/30/2024	15,423,568	626,364	739,329									16,789,261
6/30/2025	14,374,278	626,252	1,272,364	539,245								16,812,139
6/30/2026	14,383,303	626,141	1,272,252	929,364	577,016							17,788,075
6/30/2027	13,675,865	626,029	1,272,141	929,252	994,114	664,370						18,161,771
6/30/2028	13,681,519	625,918	1,272,029	929,141	994,002	1,143,864	714,974					19,361,447
6/30/2029	13,682,210	625,806	1,271,918	929,029	993,891	1,143,752	1,230,614	753,183				20,630,403
6/30/2030	13,678,773	625,625	1,271,806	928,918	993,779	1,143,641	1,230,502	1,296,114	161,099			21,330,257
6/30/2031	10,395,948	1,298,125	2,514,750	928,806	993,668	1,143,529	1,230,391	1,296,002	281,114	161,974		20,244,307
6/30/2032	10,407,761	1,297,500	2,514,125	928,625	993,556	1,143,418	1,230,279	1,295,891	281,002	282,614		20,374,771
6/30/2033	9,231,244	1,300,000	2,515,125	1,445,125	993,375	1,143,306	1,230,168	1,295,779	280,891	282,502		19,717,515
6/30/2034	8,250,206	1,295,625	2,517,500	1,988,750	1,495,250	1,143,125	1,230,056	1,295,668	280,779	282,391		19,779,350
6/30/2035	7,316,350	1,299,250	2,516,125	1,986,375	2,132,250	1,250,125	1,229,875	1,295,556	280,668	282,279		19,588,853
6/30/2036	5,085,350	1,300,625	2,515,875	1,986,125	2,130,750	1,527,125	2,287,500	1,295,375	280,556	282,168		18,691,449
6/30/2037	3,682,925	1,299,750	2,516,500	1,987,750	2,131,125	1,848,125	2,593,750	1,295,125	280,375	282,056		17,917,481
6/30/2038	291,625	1,296,625	2,517,750	1,986,125	2,133,125	2,731,750	2,593,875	2,859,750	577,500	281,875		17,270,000
6/30/2039	289,125	1,296,125	2,514,500	1,986,125	2,131,625	2,729,625	2,595,125	2,857,250	576,625	281,625		17,257,750
6/30/2040	291,000	1,298,000	2,516,500	1,987,500	2,136,375	2,728,125	2,592,375	2,860,500	575,000	281,375		17,266,750
6/30/2041	292,125	1,297,125	2,518,375	1,985,125	2,132,250	2,731,875	2,590,500	2,859,250	577,500	281,125		17,265,250
6/30/2042		1,298,375	2,515,000	1,988,750	2,134,125	2,730,625	2,594,125	2,858,375	574,125	290,625		16,984,125
6/30/2043		1,296,625	2,516,125	1,988,125	2,131,750	2,729,250	2,593,000	2,857,625	574,875	289,875		16,977,250
6/30/2044			2,516,375	1,988,125	2,130,000	2,727,500	2,592,000	2,856,750	574,625	830,250		16,215,625
6/30/2045				1,988,500	2,133,500	2,730,000	2,595,750	2,860,375	573,375	831,000		13,712,500
6/30/2046					2,132,000	2,731,375	2,594,000	2,858,250	576,000	835,125		11,726,750
6/30/2047						2,726,500	2,591,625	2,860,125	577,375	832,625		9,588,250
6/30/2048							2,593,250	2,855,750	577,500	828,625		6,855,125
6/30/2049								2,859,750	576,375	832,875		4,269,000
6/30/2050									574,000	835,125		1,409,125
6/30/2051										835,375		835,375
6/30/2052												
6/30/2053												
TOTAL	185,061,809	21,618,380	43,596,463	32,334,880	34,617,526	40,591,005	42,733,734	45,422,443	9,611,359	10,223,484		465,811,084

Note - Assumes estimated interest rates. Actual rates would be determined at time of pricing.
Note - Assumes no state reimbursement.



**PENNSBURY SCHOOL DISTRICT
NEW MONEY FINANCING PLAN**

ESTIMATED - FOR ILLUSTRATIVE PURPOSES ONLY

PHASE II - REQUESTED NEW MONEY SCENARIO - \$155,620,000 TOTAL PROJECT FUND DEPOSIT



	1	2	3	4	5	6	7	8	9	10	11
Par Amount	Step 1 \$10,660,000	Step 2 \$11,555,000	Step 3 \$14,605,000	Step 4 \$18,505,000	Step 5 \$17,835,000	Step 6 \$13,890,000	Step 7 \$8,320,000	Step 8 \$8,130,000	Step 9 \$8,540,000	Step 10 \$21,415,000	Total \$133,455,000
Project Fund Dep.	\$12,390,000	\$13,450,000	\$17,040,000	\$21,660,000	\$20,870,000	\$16,220,000	\$9,650,000	\$9,410,000	\$9,890,000	\$25,040,000	\$155,620,000
Settlement Date	7/1/2031	7/1/2032	7/1/2033	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	
Structure	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap	Wrap

	12	13	14	15	16	17	18	19	20	21	22	23	24
Fiscal Year Ending	Existing Debt Service	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Estimated New Debt Serv.	Total Est. New Debt Service
6/30/2032	20,374,771	310,433											20,685,204
6/30/2033	19,717,515	537,114	336,537										20,591,165
6/30/2034	19,779,350	537,002	581,864	425,495									21,323,711
6/30/2035	19,588,853	536,891	581,752	734,364	539,245								21,981,105
6/30/2036	18,691,449	536,779	581,641	734,252	929,364	519,704							21,993,188
6/30/2037	17,917,481	536,668	581,529	734,141	929,252	895,864	404,641						21,999,576
6/30/2038	17,270,000	536,556	581,418	734,029	929,141	895,752	698,614	242,183					21,887,693
6/30/2039	17,257,750	536,375	581,306	733,918	929,029	895,641	698,502	420,114	236,641				22,289,276
6/30/2040	17,266,750	536,125	581,125	733,806	928,918	895,529	698,391	420,002	410,614	248,599			22,719,859
6/30/2041	17,265,250	535,875	580,875	733,625	928,806	895,418	698,279	419,891	410,502	431,114	624,120		23,523,755
6/30/2042	16,984,125	535,625	580,625	733,375	928,625	895,306	698,168	419,779	410,391	431,002	1,074,864		23,691,885
6/30/2043	16,977,250	535,375	580,375	733,125	928,375	895,125	698,056	419,668	410,279	430,891	1,074,752		23,683,271
6/30/2044	16,215,625	1,266,375	580,125	732,875	928,125	894,875	697,875	419,556	410,168	430,779	1,074,641		23,651,019
6/30/2045	13,712,500	1,491,875	1,589,000	732,625	1,269,125	894,625	697,625	419,375	410,056	430,668	1,074,529		22,722,003
6/30/2046	11,726,750	1,494,250	1,585,750	2,009,625	1,972,875	894,375	697,375	419,125	409,875	430,556	1,074,418		22,714,974
6/30/2047	9,588,250	1,493,875	1,584,875	2,007,250	2,347,125	2,259,125	697,125	418,875	409,625	430,375	1,074,306		22,310,806
6/30/2048	6,855,125	1,490,750	1,586,125	2,006,500	2,348,375	2,257,125	1,759,625	574,625	409,375	430,125	1,074,125		20,791,875
6/30/2049	4,269,000	1,494,625	1,589,250	2,007,125	2,345,625	2,256,500	1,758,500	785,750	409,125	429,875	1,073,875		18,419,250
6/30/2050	1,409,125	1,495,250	1,589,125	2,008,875	2,343,750	2,261,875	1,759,500	1,063,625	408,875	429,625	1,073,625		15,843,250
6/30/2051	835,375	1,492,625	1,585,750	2,006,625	2,347,375	2,258,125	1,757,500	1,063,000	769,375	429,375	1,073,375		15,618,500
6/30/2052		1,496,500	1,584,000	2,005,250	2,346,250	2,260,125	1,757,375	1,065,500	1,169,875	585,125	1,073,125		15,343,125
6/30/2053			1,583,625	2,009,375	2,345,250	2,262,500	1,758,875	1,066,000	1,168,625	1,259,375	1,750,500		15,204,125
6/30/2054				2,003,875	2,349,000	2,260,125	1,756,875	1,064,500	1,165,375	1,260,000	3,134,125		14,993,875
6/30/2055					2,347,250	2,262,750	1,761,125	1,065,875	1,165,000	1,263,250	3,133,625		12,998,875
6/30/2056						2,260,125	1,756,500	1,065,000	1,167,250	1,264,000	3,132,500		10,645,375
6/30/2057							1,757,875	1,066,750	1,167,000	1,262,250	3,130,500		8,384,375
6/30/2058								1,066,000	1,169,125	1,262,875	3,132,250		6,630,250
6/30/2059									1,168,500	1,260,750	3,132,375		5,561,625
6/30/2060										1,260,750	3,135,500		4,396,250
6/30/2061											3,131,375		3,131,375
6/30/2062													
6/30/2063													
TOTAL	283,702,293	19,426,943	21,006,672	26,560,130	33,260,880	32,070,588	24,968,401	14,965,193	14,855,651	15,661,359	39,252,505		525,730,615

Note - Assumes estimated interest rates. Actual rates would be determined at time of pricing.
Note - Assumes no state reimbursement.

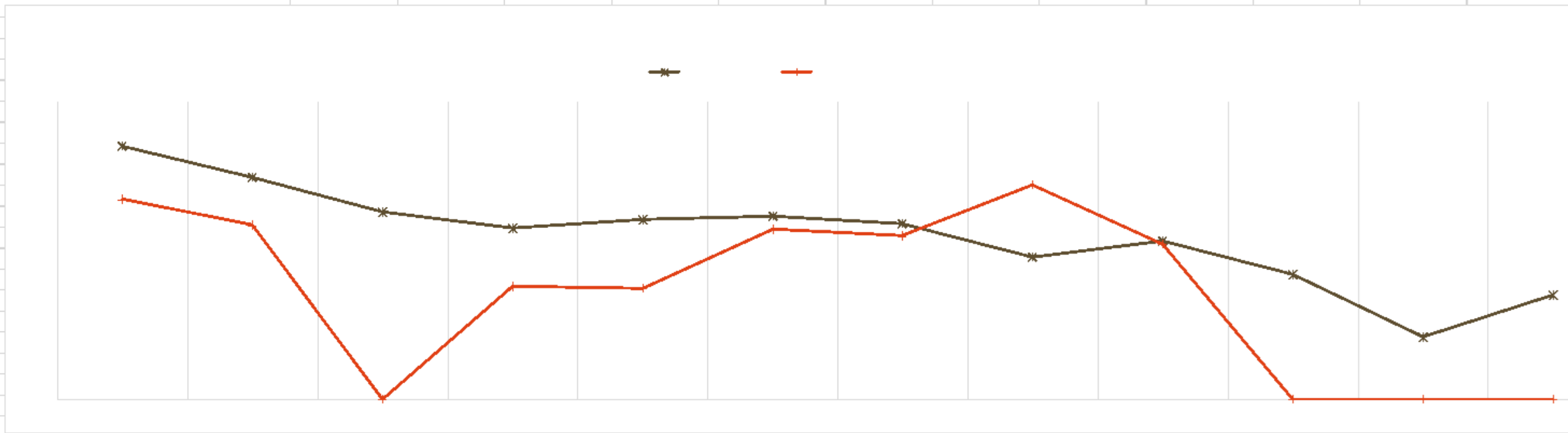


2022-23 Budget Summary

- Real estate tax increase of 2.69% is below the Act 1 index of 3.4%, with expenses outpacing revenues by \$400,000.
- The revenue budget leans on federal stimulus funds totaling \$2,753,764, as the District resets from 2020-21 millage rate freeze.
- Total expenditures are projected to grow by \$6,063,284, or 2.72%.
- The budget funds new collective bargaining agreements with the Pennsbury Education Association and the Pennsbury Educational Support Professionals Association.
- PSERS employer contributions increase to 35.26% of payroll expenses from 2021-22's 34.94%.



Use for school year	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
Statewide Average Weekly wage	\$ 1,114.93	\$ 1,064.89	\$ 1,032.53	\$ 1,010.43	\$ 988.43	\$ 966.87	\$ 942.40	\$ 919.40	\$ 897.74	\$ 874.59	\$ 857.65	\$ 854.55
Employment Cost Index	143.6	140.6	136.7	132.9	129.8	126.5	123.6	120.9	119.2	117.3	115.7	114.2
Percent increase - SAWW	4.7%	3.1%	2.2%	2.2%	2.2%	2.6%	2.5%	2.4%	2.6%	2.0%	0.4%	0.9%
Percent Increase - ECI	2.1%	2.9%	2.9%	2.4%	2.6%	2.3%	2.2%	1.4%	1.6%	1.4%	1.3%	1.9%
Base Index	3.4%	3.0%	2.5%	2.3%	2.4%	2.5%	2.4%	1.9%	2.1%	1.7%	0.8%	1.4%
PSD-Millage Rate	0.178756	0.174073	0.170076	0.170076	0.167540	0.165060	0.161360	0.157890	0.153450	0.150300	0.150300	0.150300
PSD-Millage Rate increase	2.69%	2.35%	0.00%	1.51%	1.50%	2.29%	2.20%	2.89%	2.10%	0.00%	0.00%	0.00%



Residential impact

MUNICIPALITY	MEDIAN ASSESSMENT	2.69% INCREASE ON MEDIAN
FALLS	\$ 19,200	\$ 90
LOWER MAKEFIELD	\$ 40,400	\$ 189
TULLYTOWN	\$ 18,020	\$ 84
YARDLEY	\$ 21,950	\$ 103

See additional handout for taxes related to average home values



Governor's budget proposal

PENNSBURY SCHOOL DISTRICT				2/8/2022
Impact of Governor's Proposed Budget on Basic and Special Education Subsidy				
Line Item	2021-22 Projected Final	2022-23 Governor's Proposal	Proposed Increase	% Change
Basic Education Subsidy	17,026,705	20,052,379	3,025,674	17.77%
Special Education Subsidy	5,791,503	6,558,836	767,333	13.25%
Total	22,818,208	26,611,215	3,793,007	16.62%



EXECUTIVE SUMMARY: PROPOSED K-12 EDUCATION FUNDING INCREASES

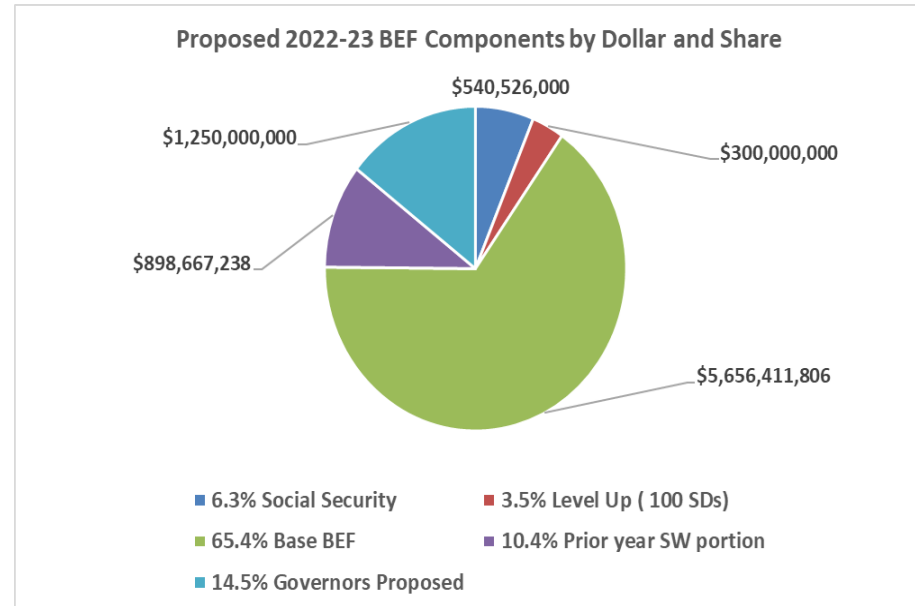
- \$1.25 Billion in Basic Education Funding (BEF)
- \$300 Million for Level Up Supplement (LUS)
- \$200 Million in Special Education Funding (SEF)
- \$16 Million for Pupil Transportation Subsidy (PTS)
- \$170 Million for Pension Reimbursements (PSERS)



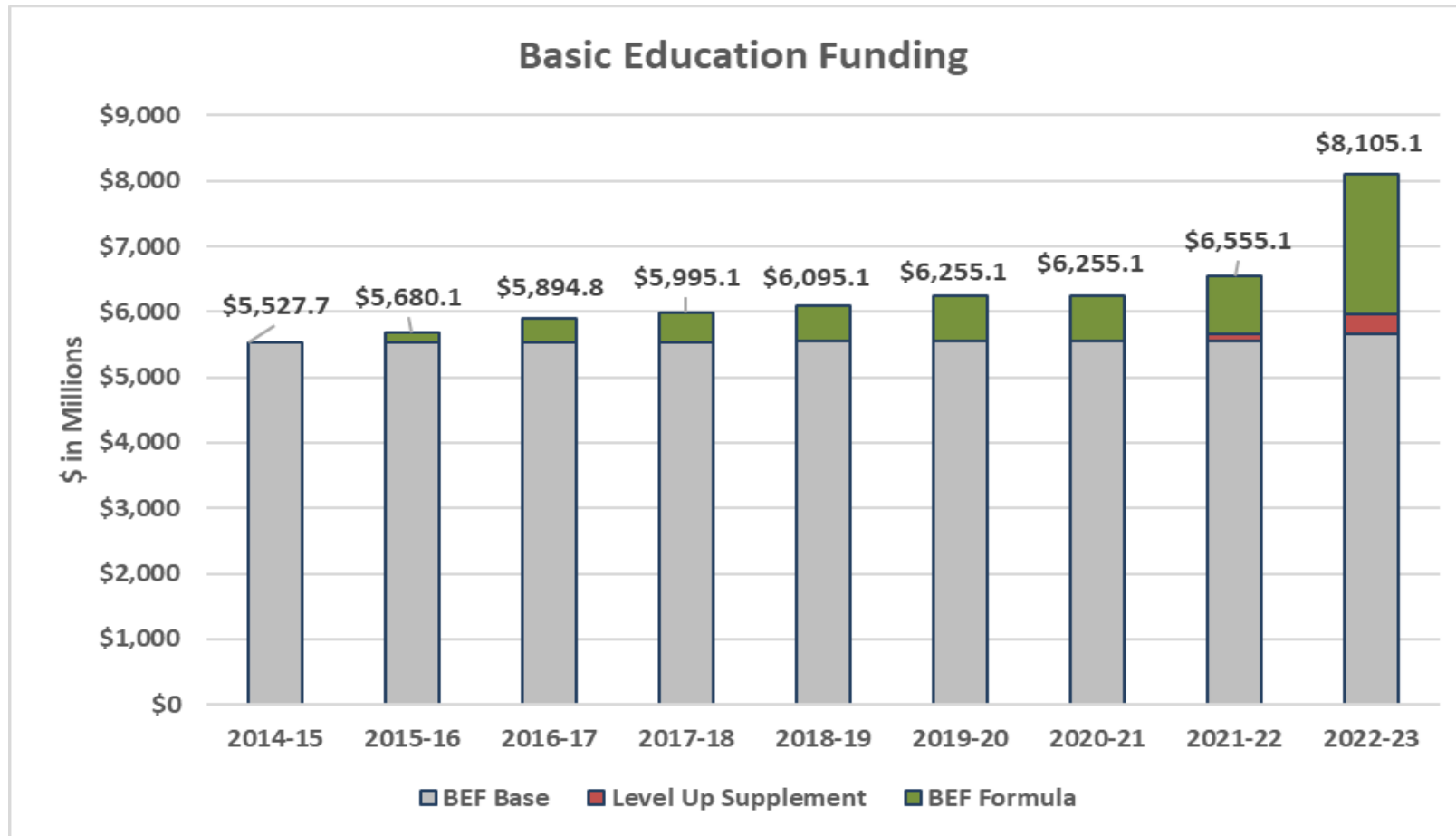
BASIC EDUCATION FUNDING

- Proposes an Increase in the Student-Weighted Formula of \$1.25 Billion Plus an Additional \$300 Million for the Level Up Supplement
- Last Year's \$100M Level Up Supplement is Now Part of School Districts' Base BEF Allocation
- School Code Combines Social Security Reimbursements into the BEF Line-Item Appropriation Totaling \$540 Million or a \$30 Million Increase Over 2021-22
- Does NOT Propose Running ALL the BEF Funding Through the Formula with a Backfill (as Proposed Last Year)

Total BEF Line-Item: \$8,645,605,044



BASIC EDUCATION FUNDING



Working to develop and support leaders in school business operations



www.pasbo.org

GENERAL FUND (PA) FINANCIAL STATEMENT (IFO ESTIMATED 11/15/21)

	20-21	21-22	22-23	23-24	24-25	25-26	26-27
Beginning Balance	-\$2,715	\$0	--	--	--	--	--
Current Year Revenues	40,392	44,173	\$42,875	\$41,847	\$43,144	\$44,587	\$46,107
Less Refunds	<u>-1,262</u>	<u>-1,325</u>	<u>-1,300</u>	<u>-1,325</u>	<u>-1,350</u>	<u>-1,375</u>	<u>-1,400</u>
Net Revenues	39,130	42,848	41,575	40,522	41,794	43,212	44,707
State Expenditures	-34,013	-38,589	-41,320	-42,513	-43,878	-45,135	-46,534
Current Year Balance	2,402	4,259	255	-1,991	-2,083	-1,923	-1,828
Reduced Spending	0	763	0	0	0	0	0
Plus Prior Year Lapses	<u>-2,402</u>	<u>110</u>	<u>110</u>	<u>110</u>	<u>110</u>	<u>110</u>	<u>110</u>
Prelim Ending Balance	0	5,132	365	-1,881	-1,973	-1,813	-1,718

Note: Millions of dollars. Prior year lapses include transfers to the Budget Stabilization Reserve Fund.

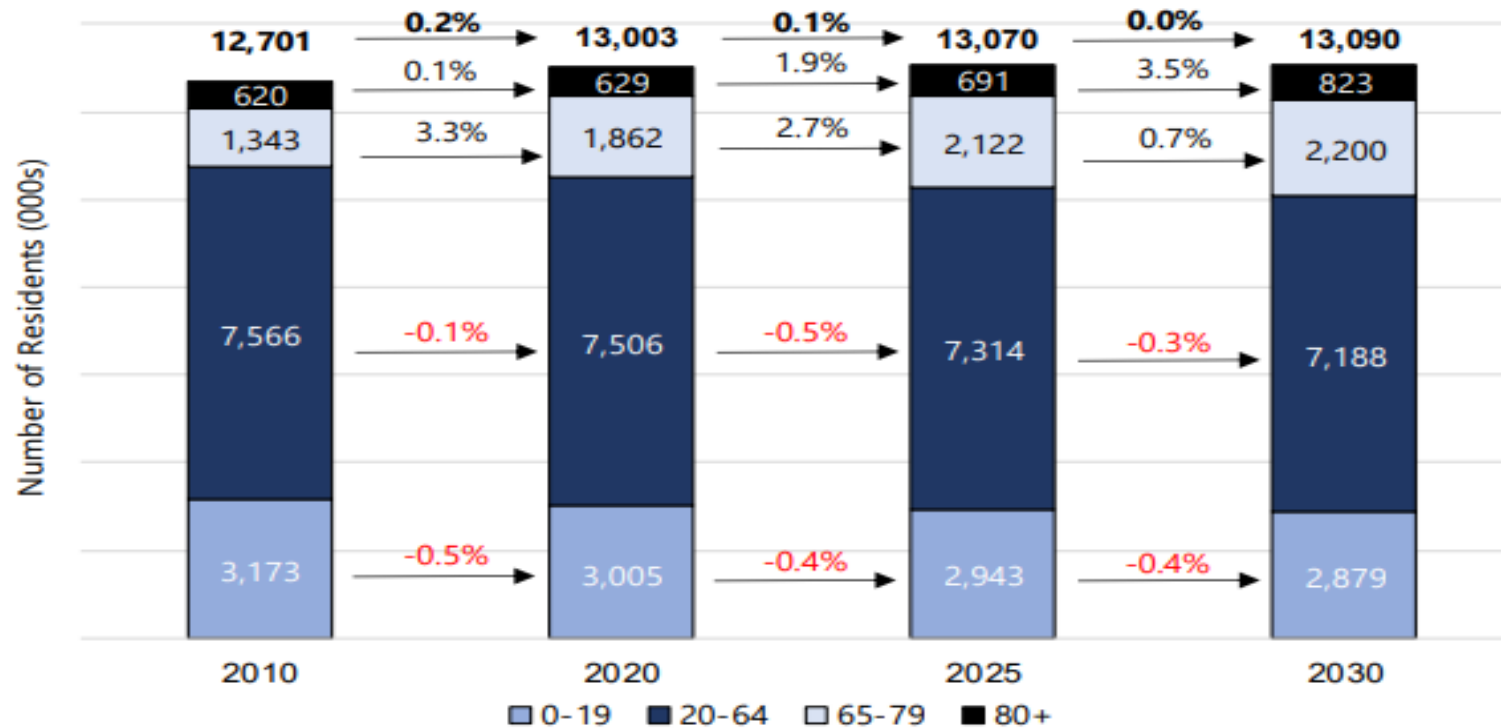
GA Set Aside \$3 Billion in Federal Dollars

Working to develop and support leaders in school business operations



IFO: DEMOGRAPHIC TRENDS

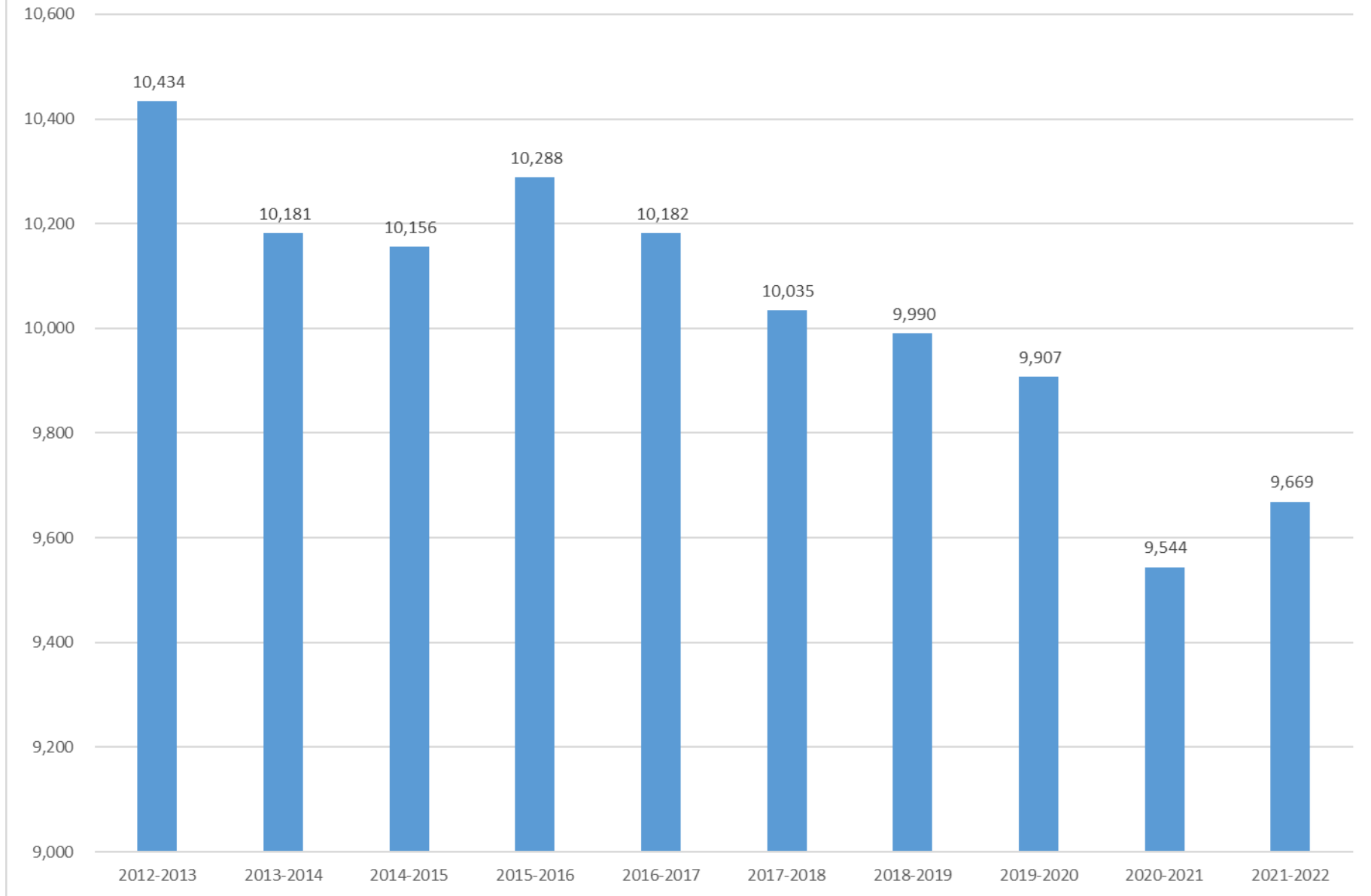
Figure 2.1
Pennsylvania Demographic Trends and Projections by Age Group



Note: Percents listed between bars are the average annual growth rates of the relevant age groups.



PENNSBURY October 1st Enrollment



CHARTER SCHOOL REFORM

\$174 Million Savings

- Apply Act 16 SE Categories to Charter School Students Tuition
- SEF Commission Recommendation

\$199 Million Savings

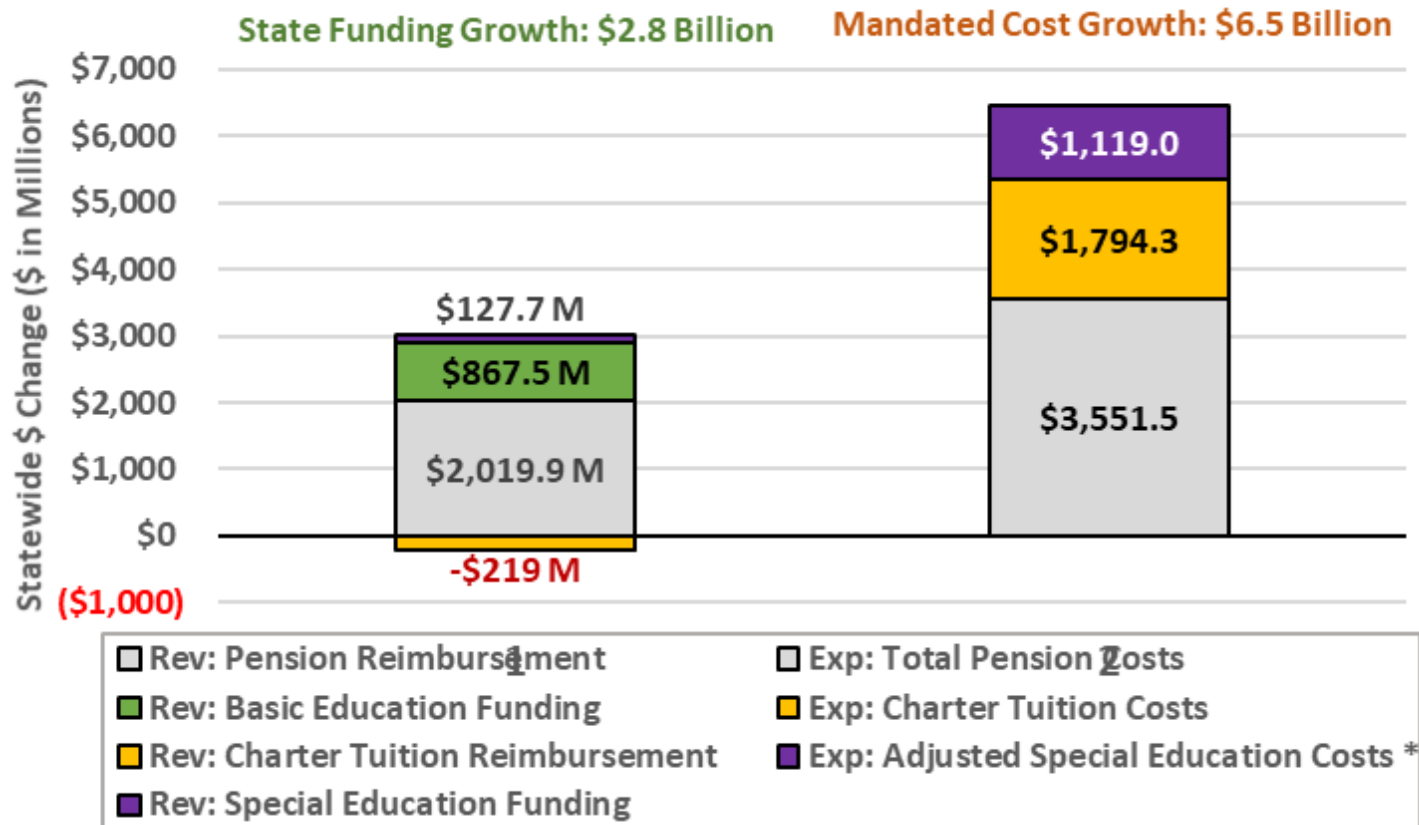
- \$9,800 Statewide Cyber Charter Tuition Rate
- Current Range is from \$9,170 to \$22,300

Redirection Process

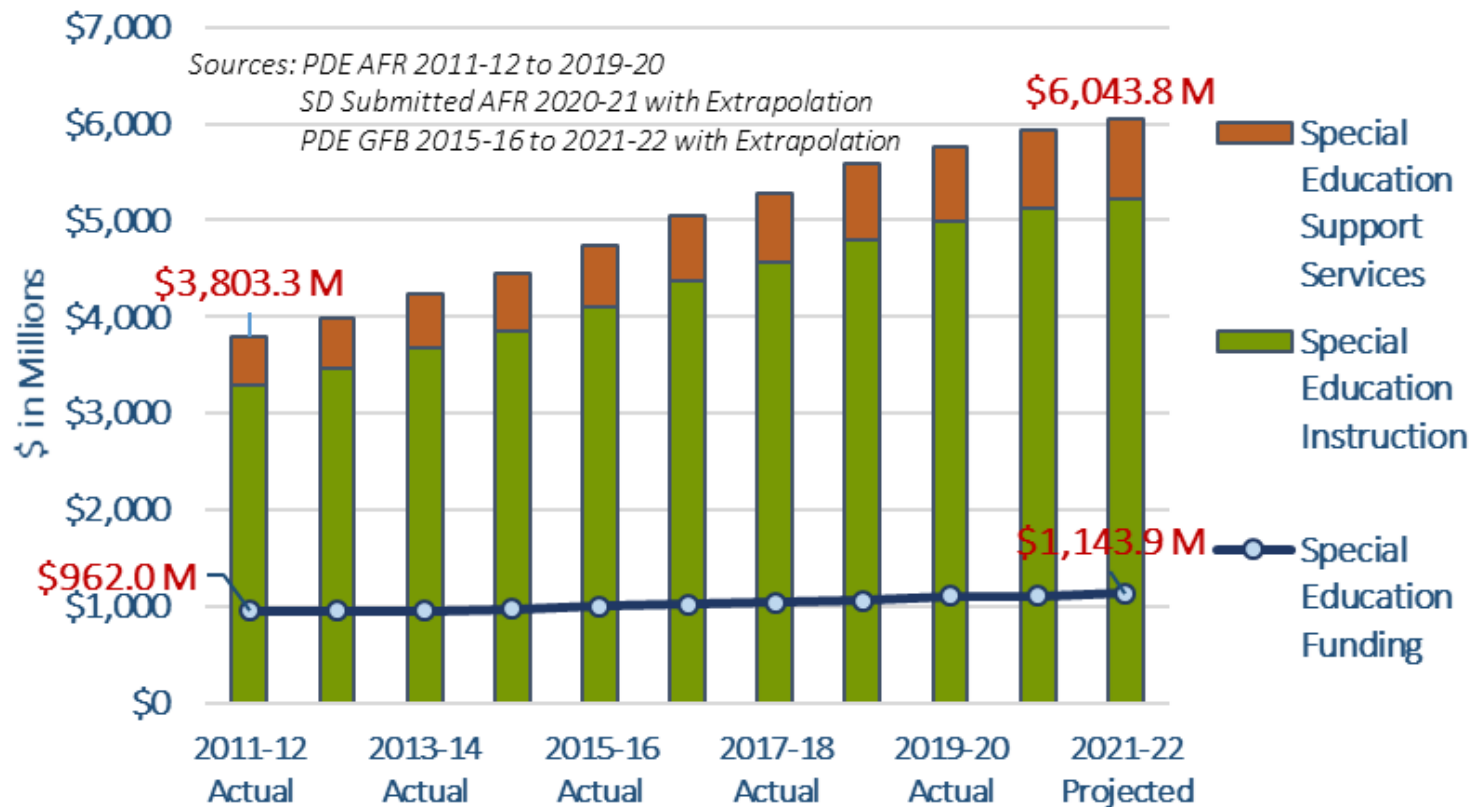
- Clear Timelines and Procedures in Redirection Process
- Transparency and Fairness for SDs and CSs



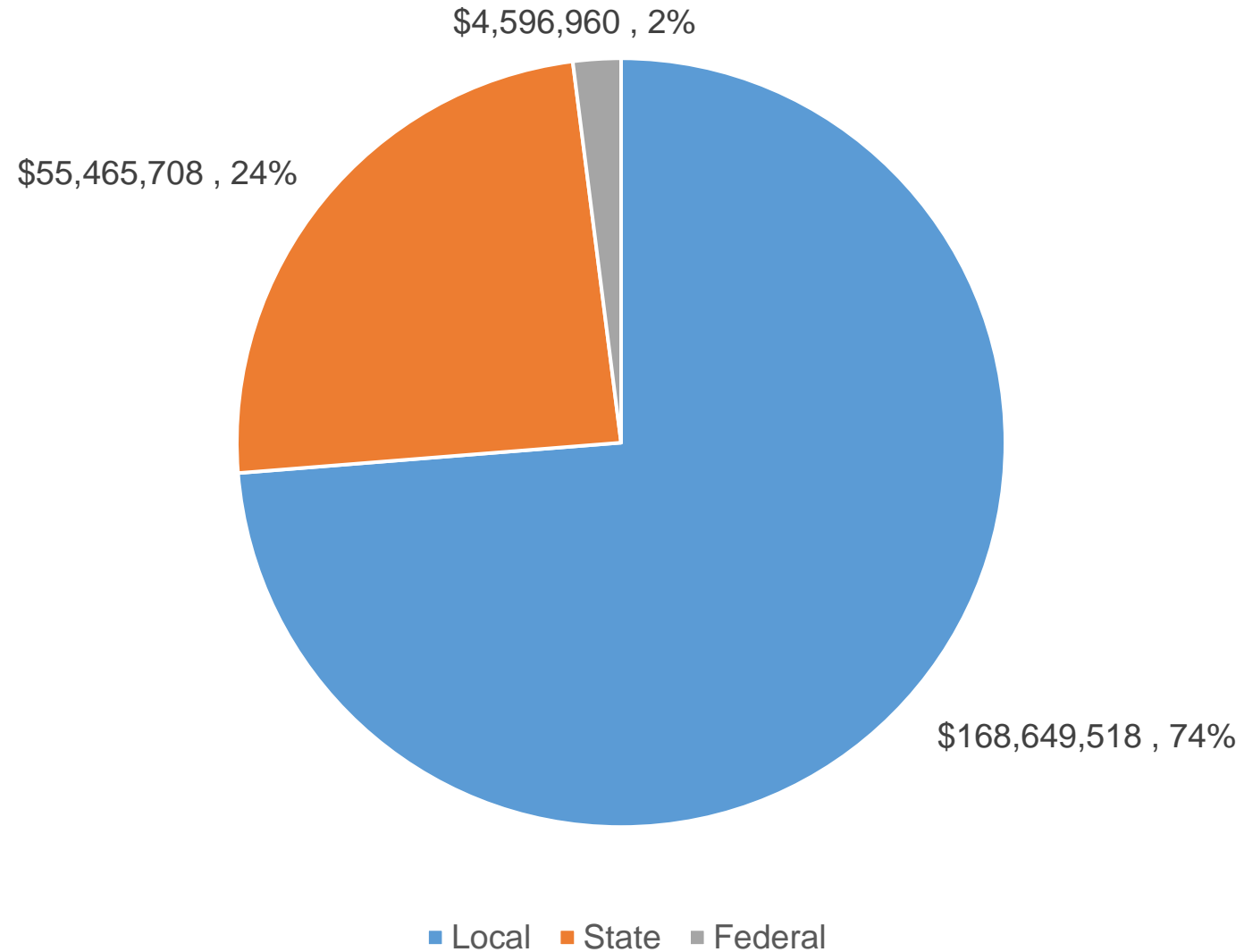
THE EDUCATION DEFICIT (2010-11 TO 2020-21)



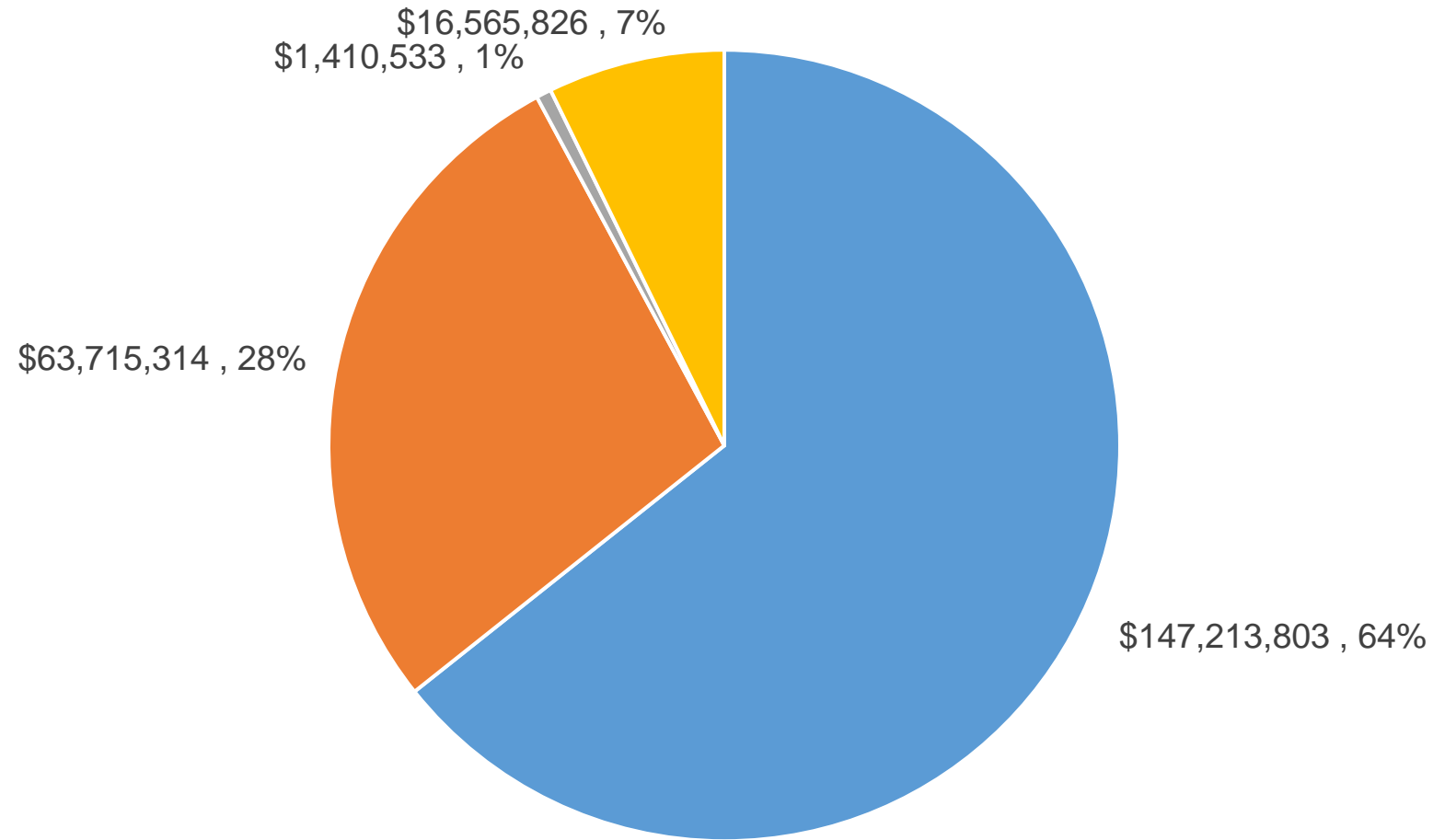
SPECIAL EDUCATION COSTS AND FUNDING



PENNSBURY SCHOOL DISTRICT 2022-23 Revenues by Major Source



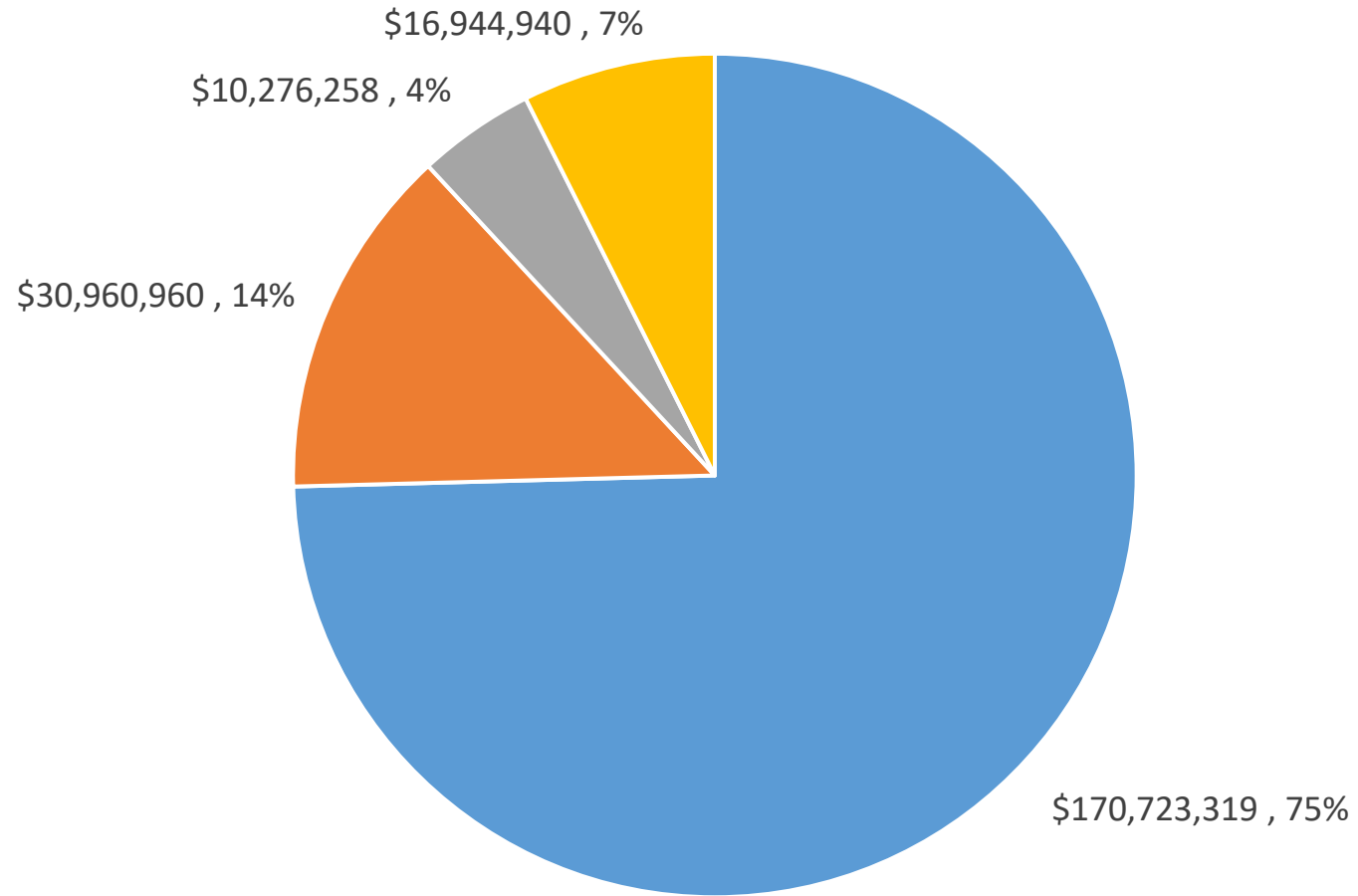
PENNSBURY SCHOOL DISTRICT 2022-23 Expenditures by Major Function



■ Instruction ■ Support Services ■ Non-Instructional Services ■ Debt Service/Contingency



PENNSBURY SCHOOL DISTRICT 2022-23 Budget by Major Objects



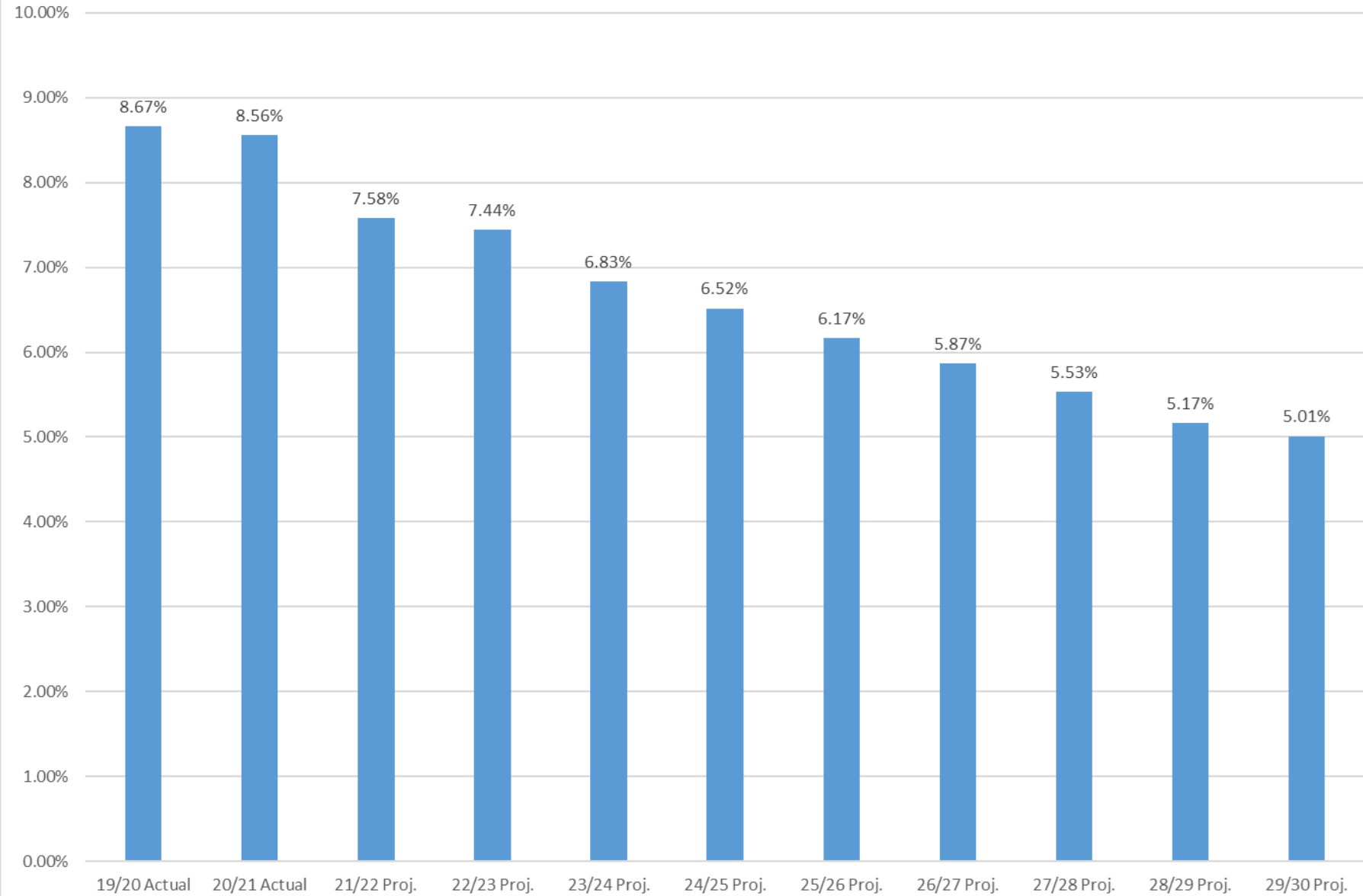
■ Payroll and Benefits ■ Services and Tuitions ■ Supplies and Equipment ■ Debt Service/Other



Pennsbury School District												2/28/2022
Multiyear Financial Projection												
Scenario: 10 year capital plan of \$196.4 million, requiring new money bond funding of \$191.1 million, PEA and PESPA contracts settled												
Line	Revenues	19/20 Actual	20/21 Actual	21/22 Proj.	22/23 Proj.	23/24 Proj.	24/25 Proj.	25/26 Proj.	26/27 Proj.	27/28 Proj.	28/29 Proj.	29/30 Proj.
1	Real Estate Base (adj. for 170 v 171)	148,758,138	149,670,150	152,684,039	152,631,106	157,324,646	162,768,354	168,400,424	174,227,373	180,255,945	186,493,117	192,946,105
2	Assessed Value Growth				572,367	1,179,935	1,220,763	1,263,003	1,306,705	1,351,920	1,398,698	1,447,096
3				36 Months Flatter								
4	Millage Increase \$ net of rebate		-	-	4,121,173	4,263,773	4,411,307	4,563,946	4,721,867	4,885,252	5,054,290	5,229,177
5	Millage Increase (%)	170.06	0.00%	2.35%	2.69%	2.69%	2.69%	2.69%	2.69%	2.69%	2.69%	2.69%
6	PILOT			1,127,869	1,158,209	1,189,365	1,221,359	1,254,213	1,287,952	1,322,597	1,358,175	1,394,710
7	CBA for debt service			500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
8	Other Local Sources	10,321,381	10,999,234	10,213,056	9,666,663	9,780,932	9,899,155	10,021,469	10,148,015	10,278,940	10,414,395	10,554,537
9	Other drag COVID			(400,000)								
10	Interest rate drag COVID			(950,000)								
11	State (except PSERS and FICA)	31,122,408	31,128,517	31,882,940	32,565,259	33,216,564	33,880,895	34,558,513	35,249,683	35,954,677	36,673,771	37,407,246
12	One-time COVID-19 Grant		40,000									
13	PSERS and FICA	20,445,012	20,478,265	22,065,318	22,860,449	23,701,503	24,529,690	25,406,406	26,276,855	27,073,786	27,933,302	28,827,223
14	New PlanCon, 2 year lag			Warm, safe, dry scenario not assumed to generate PlanCon reimbursement								
15	Federal/Other	2,810,579	2,215,774	1,843,196	1,883,197	1,902,028	1,921,048	1,940,258	1,959,661	1,979,258	1,999,051	2,019,042
16	Additional CARES/ESSER I Grants		797,569									
17	ESSER I stimulus funds		685,077									
18	ESSER II stimulus funds		980,122	1,425,913	106,000	106,000						
19	ESSER III stimulus funds			2,647,764	2,647,764							
20	7% ARP ESSER State Reserve			411,581								
21	Transfer from Debt Service Fund					1,000,000	1,000,000	1,000,000	500,000	500,000	500,000	500,000
22	Total Sources	213,457,518	216,994,708	223,451,676	228,712,186	234,164,746	241,352,571	248,908,232	256,178,111	264,102,376	272,324,799	280,825,136
23												
24												
25	Expenditures	19/20 Actual	20/21 Actual	21/22 Proj.	22/23 Proj.	23/24 Proj.	24/25 Proj.	25/26 Proj.	26/27 Proj.	27/28 Proj.	28/29 Proj.	29/30 Proj.
27	Wages and Benefits	157,715,875	157,880,648	167,656,607	170,723,319	176,095,174	181,457,163	186,780,752	192,460,081	198,114,280	204,019,469	210,123,326
39	IU Reconciliation		1,119,737	573,848	662,493							
40	Technology Refresh	2,574,000	2,574,000	2,792,000	2,759,433	2,644,000	2,678,751	2,913,668	2,980,453	3,000,000	3,000,000	3,000,000
41	Everything Except Debt Service	34,938,091	37,787,143	38,224,552	38,155,628	39,178,199	40,228,175	41,306,290	42,413,299	43,549,975	44,717,114	45,915,533
43	Existing Debt Service	15,613,249	14,549,682	15,229,330	15,399,306	15,423,568	14,374,278	14,383,303	13,675,865	13,681,519	13,682,210	13,678,773
44				Pennsbury only approves "warm, safe, dry" level rehabilitation of Boehm, stadium, Edgewood, Fallsington, and Pennsbury High School								
45	Warm, Safe, Dry				362,495	1,365,693	2,437,861	3,404,772	4,485,906	5,679,928	6,948,193	7,651,484
46	Contingency				400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
47	BCTHS Authority Bond Issue				149,512	415,117	491,939	491,939	491,559	490,800	491,243	491,243
48				Pennsbury only approves "warm, safe, dry" level rehabilitation of Bucks County Technical High School								
49	Transfer to Debt Service Fund	2,500,000	2,500,000									
50	Transfer to Capital Reserve Fund		500,000	500,000	500,000							
51	Total Uses	213,341,215	216,911,210	224,976,337	229,112,186	235,521,751	242,068,167	249,680,724	256,907,163	264,916,502	273,258,229	281,260,359
52												
53	Gross Surplus/(Gap)	116,303	83,498	(1,524,661)	(400,000)	(1,357,005)	(715,596)	(772,491)	(729,052)	(814,126)	(933,430)	(435,223)
54												
55	Assume 100% Returned			-	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
56	Net Surplus/(Gap)	116,303	83,498	(1,524,661)	0	(957,005)	(315,596)	(372,491)	(329,052)	(414,126)	(533,430)	(35,223)
57	Fund Balance	18,487,603	18,571,101	17,046,440	17,046,440	16,089,435	15,773,839	15,401,348	15,072,295	14,658,169	14,124,739	14,089,516
58	FB % Expenditures	8.67%	8.56%	7.58%	7.44%	6.83%	6.52%	6.17%	5.87%	5.53%	5.17%	5.01%



PENNSBURY SCHOOL DISTRICT
Fund Balance % Expenditures



Major milestones

- December 16, 2021 Act 1 accelerated budget opt out resolution approved.
- February 8, 2022 Governor's budget proposed.
- February 17, 2022 approved move to the Delaware Valley Health Trust.
- March 17, 2022 authorize Series A of 2022 parameters resolution
- April 21, 2022 approve proposed final budget.
- June 16, 2022 adopt final budget.

