

2018 – 2019 Budget Update



The School District *of* Haverford Township

Assumptions

Act 1 Index	2.4%
2nd Look Medical Premium Increase	10.8%
PSERS Employer Rate	33.43%
Debt Service	
5 Additional Teaching Positions	

2018 – 2019 Budget Summary

REVENUES	120,065,410
EXPENDITURES	123,901,156
BUDGETARY RESERVE	800,000
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	124,701,156
(Shortfall) Surplus	(3,835,746)
Use of Fund Balance	1,619,564
Needed from Taxation	2,216,182
Value of a Mill	2,973,579
Millage Increase	0.7453
Current Millage Rate	31.0538
New Millage Rate	31.7991
Percent Increase	2.40%

Revenue Budget

	2016-17 Actual	2017-18 Estimate	2018-19 Budget
6000 Local Sources			
6111 Current R/E Taxes	88,951,371	91,668,642	94,556,839
6112 Interim R/E Taxes	311,967	380,000	400,000
6113 Public Utility Realty Tax	96,931	92,250	92,250
6153 R/E Transfer Taxes	1,661,449	1,650,000	1,680,000
6400 Tax Delinquencies	1,955,585	1,800,000	1,800,000
6510 Interest	148,322	200,000	280,000
6700 Revenue from Activities	50,180	50,000	50,000
6900 Other Local Revenues	332,314	214,622	220,000
Total Local Sources	93,508,119	96,055,514	99,079,089
7000 State Sources			
7110 Basic Instruction	3,312,897	3,403,310	3,461,473
7271 Special Education	2,414,914	2,435,447	2,453,671
7310 Transportation	1,087,575	1,250,000	1,250,000
7320 Sinking Fund Payments	239,733	230,000	255,000
7330 Medical/Dental/Nurses	129,558	128,000	128,000
7340 State Prop Tax Red	2,104,035	2,103,899	2,103,899
7505 Ready to Learn	192,967	192,476	200,639
7599 Other State Grants	10,000		
7810 Social Security Revenues	1,967,048	2,033,145	2,106,682
7820 Retirement Revenues	7,900,548	8,852,877	9,414,456
Total State Sources	19,359,275	20,629,154	21,373,821
8000 Federal Sources			
8512 IDEA	833,939		825,000
8514 Title I	185,961	826,176	195,068
8515 Title II -	40,359	215,000	110,612
8516 Title III	549	107,000	
Build America Bond Subsidy		385,422	373,002
8709 ACCESS(SBAP)	716,915	300,000	300,000
8810 ACCESS Med Reimb	26,982	25,000	25,000
Total Federal Sources	1,804,705	1,858,598	1,828,682
9120 Proceeds - Bond Refunding	227,847		
Total Other Financing Sources	227,847	-	-
TOTAL REVENUES	114,899,946	118,543,266	122,281,592

Expenditure Budget

Description	2016-17 Actual	2017-18 Estimate	2018-19 Budget	Increase (Decrease)
SALARIES	52,875,007	54,362,155	56,103,599	1,741,444
Medical/Prescription	10,048,388	11,748,157	13,075,146	1,326,989
Social Security	3,954,441	4,066,289	4,213,364	147,075
Retirement(PSERS)	15,882,278	17,705,754	18,828,913	1,123,159
Other Benefits	1,436,473	1,506,342	1,568,948	62,606
BENEFITS	31,321,580	35,026,542	37,686,371	2,659,829
IU Services	1,958,048	2,158,064	2,385,792	227,728
Other Contracted Services	1,568,951	1,492,007	1,888,172	396,165
CONTRACTED SERVICES	3,526,999	3,650,071	4,273,964	623,893
UTILITIES/MAINTENANCE	4,014,229	3,966,006	3,427,049	(538,957)
Insurance	501,702	493,381	525,115	31,734
Spec Ed Tuition	4,355,814	3,860,804	4,113,000	252,196
Charter School Tuition	343,559	360,000	373,700	13,700
AVTS Tuition	497,560	618,663	722,559	103,896
Instr-Higher Ed	1,279,602	1,292,892	1,295,000	2,108
Other Purch Serv	641,376	639,538	607,556	(31,982)
PURCHASED SERVICES	7,619,613	7,265,278	7,636,930	371,652
General Supplles	1,195,952	1,600,000	1,439,044	(160,956)
Tech Supplies/Software	469,468	541,542	540,644	(898)
Bus/Vehicle Fuel	177,921	180,000	210,000	30,000
Books	673,516	690,000	729,168	39,168
Other	347,076	374,000	374,000	0
SUPPLIES	2,863,933	3,385,542	3,292,856	(92,686)
Equipment	364,358	314,360	259,536	(54,824)
Computer Equip	240,427	299,954	316,175	16,221
EQUIPMENT	604,785	614,314	575,711	(38,603)
DUES/FEES	736,727	329,500	335,900	6,400
DEBT SERVICE	9,992,726	9,738,715	10,568,776	830,061
TOTAL EXPENDITURES	113,555,599	118,338,123	123,901,156	5,563,033

Cost Drivers

SALARIES	\$1,741,444
MEDICAL/PRESCRIPTION	\$1,326,989
RETIREMENT	\$1,123,159
IU SERVICES	\$227,728
OTHER PROFESSIONAL	\$344,253
DEBT SERVICE	\$830,061
TOTAL	\$5,593,634

Fund Balance

	ACTUAL 2016-17	ESTIMATE 2017-18	BUDGET 2018-19
Millage Rate	30.2964	31.0538	31.7991
% Increase	2.80%	2.50%	2.40%
REVENUES	114,899,946	118,543,266	120,065,410
EXPENDITURES	113,555,599	118,338,164	123,901,156
Revenue less Expense	1,344,347	205,101	(3,835,746)
Tax increase at Act 1 Index(2.4%)			2,216,182
Beginning Fund Balance	<u>9,629,193</u>	<u>9,629,193</u>	<u>9,834,294</u>
Ending Fund Balance	<u>9,629,193</u>	<u>9,834,294</u>	<u>8,214,731</u>
Percentage of Expenditures	8.48%	8.31%	6.63%
SURPLUS/(SHORTFALL)			(1,619,564)

Mill Increase-5 Year Avg

Fiscal Year	Millage	% Increase
2013-14	27.6784	
2014-15	28.6692	3.58%
2015-16	29.4719	2.80%
2016-17	30.2964	2.80%
2017-18	31.0538	2.50%
2018-19	31.8301	2.40%
Average Increase		2.82%

Capital Projects

Special Maintenance/Capital Projects \$300,000

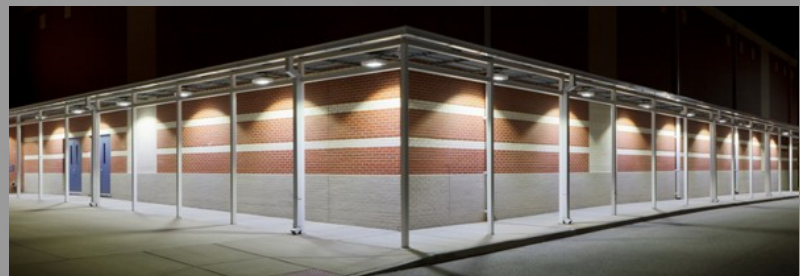
2018 SUMMER MAINTENANCE PROJECTS

- ▣ Carpet with tile
 - Chatham Park 2nd floor
 - Coopertown 5th grade hall
 - Chestnutwold 8 classrooms
- ▣ HHS Weight & Trainer's room new floors
- ▣ High School Art room sinks
- ▣ Chestnutwold & Manoa - Recover dividing LGI doors
- ▣ Chestnutwold stage padding



2018 SUMMER MAINTENANCE SAFETY & SECURITY

- ▣ High School - 4 Exterior doors
- ▣ Middle School – Main & vestibule doors
- ▣ Oakmont – Rear ramp doors
- ▣ Coopertown – Kitchen gate
- ▣ Continue outdoor LED light replacement
- ▣ Begin interior LED light replacement
- ▣ Concrete replacement where needed



PROJECTS AS FUNDS BECOME AVAILABLE

- ▣ Replace Oakmont fire alarm system
- ▣ Replace High School basketball backstop
- ▣ Replace High School auditorium wainscoting
- ▣ Replace High School main office carpeting
- ▣ New Middle School girls & boys locker room floors

PROJECTS AS FUNDS BECOME AVAILABLE (CON'T)

- ▣ Repave bus parking lot
- ▣ Repave High School rear parking lot
- ▣ New generator for M&T Building
- ▣ High School track replacement



Budget Calendar

March/April

Refine the Budget

April 19, 2018

Approval of Proposed
Final Budget

May 31, 2018

Adopt Final Budget