

2018 – 2019 Proposed Final Budget



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	

Items in the Budget

5.0 ADDITIONAL FTES DUE TO GROWTH

MIDDLE SCHOOL AUTISTIC PROGRAM

\$300,000 FOR SMALL CAPITAL MAINTENANCE

FUNDS FOR NEW BUSES AND FACILITY VEHICLES

INITIAL DEBT SERVICE FOR CAPITAL PLAN

CURRICULUM HIGHLIGHTS

2018 – 2019 Budget Summary

REVENUES	120,713,510
EXPENDITURES	123,579,377
BUDGETARY RESERVE	800,000
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	124,379,377
(Shortfall) Surplus	(2,865,867)
Use of Fund Balance	643,583
Needed from Taxation	2,222,285
Value of a Mill	2,981,767
Millage Increase	0.7453
Current Millage Rate	31.0538
New Millage Rate	31.7991
Percent Increase	2.40%
Average Increase per taxpayer	\$124

Revenue Budget

		2016-17 Actual	2017-18 Estimate	2018-19 Budget
6000 Local Sources				
6111	Current R/E Taxes	88,951,371	91,986,937	94,817,204
6112	Interim R/E Taxes	311,967	491,556	420,000
6113	Public Utility Realty Tax	96,931	92,249	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	320,000	650,000
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	96,605,364	99,729,454
7000 State Sources				
7110	Basic Instruction	3,312,897	3,403,310	3,461,473
7271	Special Education	2,414,914	2,435,447	2,459,801
7310	Transportation	1,087,575	1,297,256	1,298,000
7320	Sinking Fund Payments	239,733	230,000	255,000
7330	Medical/Dental/Nurses	129,558	131,578	132,894
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	2,096,498
7820	Retirement Revenues	7,900,548	8,852,877	9,369,454
Total	State Sources	19,359,275	20,679,988	21,377,659
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	119,143,950	122,935,795

Expenditure Budget

Description	2016-17 Actual	2017-18 Estimate	2018-19 Budget	Increase (Decrease)
SALARIES	52,875,007	54,362,155	55,968,983	1,606,828
Medical/Prescription	10,048,388	11,938,174	12,997,273	1,059,099
Social Security	3,954,441	4,066,289	4,192,997	126,708
Retirement(PSERS)	15,882,278	17,705,754	18,738,909	1,033,155
Other Benefits	1,436,473	1,506,342	1,568,947	62,605
BENEFITS	31,321,580	35,216,559	37,498,126	2,281,567
IU Services	2,073,576	2,268,102	2,545,830	277,728
IU Fair Share	176,901	157,324	165,672	8,348
Other Contracted Services	1,568,951	1,492,007	1,898,172	406,165
CONTRACTED SERVICES	3,819,428	3,917,433	4,609,674	692,241
UTILITIES/MAINTENANCE	3,837,328	3,878,682	3,286,121	(592,561)
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	1,323,216	30,324
Other Purch Serv	525,848	529,500	499,518	(29,982)
PURCHASED SERVICES	7,504,085	7,155,240	7,557,108	401,868
General Supplles	1,195,952	1,600,000	1,439,044	(160,956)
Tech Supplies/Software	469,468	541,542	524,597	(16,945)
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	3,276,809	(108,733)
Equipment	364,358	314,360	259,536	(54,824)
Computer Equip	240,427	299,995	218,344	(81,651)
EQUIPMENT	604,785	614,355	477,880	(136,475)
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	<u>113,555,599</u>	<u>118,598,181</u>	<u>123,579,377</u>	<u>4,981,196</u>

Cost Drivers

SALARIES	\$1,606,828
MEDICAL/PRESCRIPTION	\$1,059,099
RETIREMENT	\$1,033,155
IU SERVICES	\$286,076
OTHER PROFESSIONAL	\$406,165
DEBT SERVICE	\$830,061
TOTAL	\$5,221,384

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	119,143,949	120,713,510
EXPENDITURES	113,555,599	118,598,181	123,579,377
Revenue less Expense	1,344,347	545,768	(2,865,868)
Tax increase at Act 1 Index(2.4%) Exceptions			2,222,285
Beginning Fund Balance	<u>9,629,193</u>	<u>9,629,193</u>	<u>10,174,961</u>
Ending Fund Balance	<u>9,629,193</u>	<u>10,174,961</u>	<u>9,531,378</u>
Percentage of Expenditures	8.48%	8.58%	7.71%
SURPLUS/(SHORTFALL)			(643,583)

Mill Increase-5 Year Average

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

Door Replacement

LED Light Replacement

Concrete Replacement

Carpet with Tile Replacement

Other

Budget Calendar

April 19, 2018

Approval of Proposed
Final Budget

May 31, 2018

Adopt Final Budget