

2019 – 2020 Preliminary Budget Update



The School District *of* Haverford Township

Assumptions

Act 1 Index	2.3%
Act 1 Exceptions	Not Eligible
1st Look Medical Premium Increase	3.0%
1st Look Prescription Increase	5.0%
PSERS Employer Rate	34.29%

New Positions

7 Additional Teaching Positions

1 Autistic Support Teacher

1 Transportation Router

2019 – 2020 Budget Summary

REVENUES	125,134,892
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EXPENDITURES	129,174,880
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BUDGETARY RESERVE	800,000
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	129,974,880
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(Shortfall) Surplus	(4,039,988)
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Use of Fund Balance	1,844,705
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Needed from Taxation	2,195,283
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Value of a Mill	3,001,566
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Millage Increase	0.7314
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Current Millage Rate	31.7991
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New Millage Rate	32.5305
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Percent Increase	2.30%
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Average Increase per Taxpayer	\$122
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Revenue Budget

	2017-18 Actual	2018-19 Budget	2019-20 Budget
<u>6000 Local Sources</u>			
6111 Current R/E Taxes	92,122,032	94,817,208	95,446,797
6112 Interim R/E Taxes	603,341	420,000	480,000
6113 Public Utility Realty Tax	92,249	92,250	92,250
6153 R/E Transfer Taxes	1,617,962	1,680,000	1,680,000
6400 Tax Delinquencies	1,740,746	1,800,000	1,800,000
6510 Interest	420,331	650,000	1,000,000
6700 Revenue from Activities	61,104	50,000	60,000
6900 Other Local Revenues	358,960	220,000	330,000
Total Local Sources	97,016,725	99,729,458	100,889,047
<u>7000 State Sources</u>			
7110 Basic Instruction	3,396,810	3,461,473	3,548,010
7271 Special Education	2,591,439	2,459,801	2,669,700
7310 Transportation	1,292,408	1,298,000	1,298,000
7320 Sinking Fund Payments	72,143	255,000	255,000
7330 Medical/Dental/Nurses	131,578	132,894	134,223
7340 State Prop Tax Red	2,103,899	2,103,899	2,103,899
7505 Ready to Learn	192,476	200,639	200,639
7599 Other State Grants	44,500		
7810 Social Security Revenues	1,975,495	2,096,498	2,183,617
7820 Retirement Revenues	8,778,228	9,369,454	10,009,075
Total State Sources	20,578,976	21,377,659	22,402,163
<u>8000 FEDERAL SOURCES</u>	1,698,964	1,828,682	1,842,682
<u>9000 OTHER SOURCES</u>	3,100	-	1,000
TOTAL REVENUES	119,297,765	122,935,799	125,134,892

Expenditure Budget

Description	2018-19 Budget	2019-20 Budget	Increase (Decrease)	Percent of Total
SALARIES	55,968,983	58,335,013	2,366,030	42.28%
Medical/Prescription	12,997,273	13,636,062	638,789	11.42%
Social Security	4,192,997	4,367,233	174,236	3.11%
Retirement(PSERS)	18,738,909	20,018,151	1,279,242	22.86%
Other Benefits	1,568,947	1,545,385	(23,562)	-0.42%
BENEFITS	37,498,126	39,566,831	2,068,705	36.97%
IU Services	2,601,464	2,516,434	(85,030)	-1.52%
Other Contracted Services	1,842,538	1,774,506	(68,032)	-1.22%
CONTRACTED SERVICES	4,444,002	4,290,940	(153,062)	-2.74%
UTILITIES/MAINTENANCE	3,621,121	3,991,638	370,517	6.62%
Insurance	525,115	506,600	(18,515)	-0.33%
Spec Ed Tuition	4,113,000	4,406,000	293,000	5.24%
Charter School Tuition	373,700	357,000	(16,700)	-0.30%
AVTS Tuition	722,559	728,760	6,201	0.11%
Instr-Higher Ed	1,323,216	1,356,296	33,080	0.59%
Other Purch Serv	499,518	543,018	43,500	0.78%
PURCHASED SERVICES	7,557,108	7,897,674	340,566	6.09%
General Supplies	1,439,044	1,470,679	31,635	0.57%
Tech Supplies/Software	524,597	517,339	(7,258)	-0.13%
Bus/Vehicle Fuel	210,000	190,000	73,604	1.32%
Books	729,168	575,160	(154,008)	-2.75%
Other	39,000	39,600	600	0.01%
SUPPLIES	2,941,809	2,792,778	(149,031)	-2.66%
EQUIPMENT	477,880	559,047	81,167	1.45%
DUES/FEES	335,900	318,345	(17,555)	-0.31%
DEBT SERVICE	10,568,776	11,256,942	688,166	12.30%
TOTAL EXPENDITURES	123,413,705	129,009,208	5,595,503	100.00%

Cost Drivers

SALARIES	\$2,366,030
MEDICAL/PRESCRIPTIONS	\$638,789
RETIREMENT	\$1,279,242
SPECIAL ED TUITION	\$293,000
DEBT SERVICE	\$688,166
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	\$5,265,227

Mill Increase-5 Year Average

5 YEAR AVERAGE INCREASE

Fiscal Year	Millage	% Increase
2014-15	28.6692	
2015-16	29.4719	2.80%
2016-17	30.2964	2.80%
2017-18	31.0538	2.50%
2018-19	31.7990	2.40%
2019-20	32.5304	2.30%
Average Increase		2.56%

Capital Projects

General Fund Special Maintenance	\$300,000
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Fund Balance-Committed Capital	\$2,600,000
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As part of the Capital Plan using Bond Proceeds

Budget Calendar

2019-20

January 17, 2019

Present Preliminary Budget

February 7, 2019

Adopt Proposed Preliminary
Budget

May 9, 2019*

Adopt Proposed Final Budget

June 13, 2019*

Adopt Final Budget

*Corrected dates