

2019 – 2020 Budget Update



The School District *of* Haverford Township

Assumptions

| | |
|---------------------------------|---------------------|
| Act 1 Index | 2.3% |
| Act 1 Exceptions | Not Eligible |
| Medical Premium Increase | 2.0% |
| Prescription Increase | 3.0% |
| PSERS Employer Rate | 34.29% |

New Positions

1 Administrative Assistance at the Elementary level

7 Additional Teaching Positions

1 Autistic Support Teacher

1 Transportation Router

2019 – 2020 Adopted Preliminary Budget

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

Expenditure Budget Adjustments

| | |
|----------------------------|----------------------|
| Technology | (\$290,411) |
| Utilities | (\$ 59,000) |
| Medical | (\$ 98,737) |
| Prescription | (\$ 62,471) |
| Charter School Tuition | (\$ 60,000) |
| New Autistic Support Class | +\$ 25,000 |
| Debt Service Interest | <u>(\$724,651)</u> |
| Total | (\$1,270,270) |

Revenue Budget Adjustments

| | |
|---------------------|------------------|
| Interest Earnings | \$100,000 |
| R/E Collection Rate | \$ 46,990 |
| State Budget | <u>\$ 85,984</u> |
| Total | \$232,974 |

2019 – 2020 Budget with Adjustments

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|--|--------------------|
| REVENUES | 125,367,866 |
| EXPENDITURES | 127,904,609 |
| BUDGETARY RESERVE | 800,000 |
| | <hr/> |
| | 128,704,609 |
| (Shortfall) Surplus | (2,536,743) |
| <i>Fund Balance - July 1, 2019</i> | 9,950,350 |
| <i>Fund Balance - June 30, 2020</i> | 9,608,890 |
| % of Expenditures | 7.51% |
| Use of Fund Balance | 341,460 |
| Needed from Taxation | 2,195,283 |
| Value of a Mill | 3,001,566 |
| Millage Increase | 0.7314 |
| Current Millage Rate | 31.7991 |
| New Millage Rate | 32.5305 |
| Percent Increase | 2.30% |
| Average Increase per Resident | \$122 |

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 | 95,493,787 | |
| 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 | 1,100,000 | |
| 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 | 101,036,037 | 80.6% |
| <u>7000 State Sources</u> | | | | |
| 7110 Basic Instruction | 3,396,810 | 3,461,473 | 3,794,744 | |
| 7271 Special Education | 2,591,439 | 2,459,801 | 2,508,950 | |
| 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 | 22,488,147 | 17.9% |
| <u>8000 FEDERAL SOURCES</u> | 1,698,964 | 1,828,682 | 1,842,682 | 1.5% |
| <u>9000 OTHER SOURCES</u> | 3,100 | - | 1,000 | 0.0% |
| TOTAL REVENUES | 119,297,765 | 122,935,799 | 125,367,866 | 100% |

Expenditure Budget

| Description | 2017-18 Actual | 2018-19 Budget | 2019-20 Budget | Increase (Decrease) | % of Total Incr |
|------------------------------|---------------------------|---------------------------|---------------------------|-------------------------|--------------------|
| SALARIES | 54,075,289 | 55,968,983 | 58,335,013 | 2,366,030 | 54.70% |
| Medical/Prescription | 11,408,212 | 12,997,273 | 13,474,854 | 477,581 | 11.04% |
| Social Security | 4,052,035 | 4,192,997 | 4,367,233 | 174,236 | 4.03% |
| Retirement(PSERS) | 17,241,209 | 18,738,909 | 20,018,152 | 1,279,243 | 29.58% |
| Other Benefits | 1,606,562 | 1,568,947 | 1,545,383 | (23,564) | -0.54% |
| BENEFITS | 34,308,018 | 37,498,126 | 39,405,622 | 1,907,496 | 44.10% |
| IU Services | 2,158,064 | 2,601,464 | 2,516,434 | (85,030) | -1.97% |
| Other Contracted Services | 1,588,615 | 2,008,210 | 1,940,178 | (68,032) | -1.57% |
| CONTRACTED SERVICES | 3,904,003 | 4,609,674 | 4,456,612 | (153,062) | -3.54% |
| UTILITIES/MAINTENANCE | 4,121,449 | 3,621,121 | 3,867,932 | 246,811 | 5.71% |
| Insurance | 497,266 | 525,115 | 506,600 | (18,515) | -0.43% |
| Spec Ed Tuition | 4,112,397 | 4,113,000 | 4,406,000 | 293,000 | 6.77% |
| Charter School Tuition | 256,943 | 373,700 | 297,000 | (76,700) | -1.77% |
| AVTS Tuition | 765,290 | 722,559 | 728,760 | 6,201 | 0.14% |
| Instr-Higher Ed | 1,292,892 | 1,323,216 | 1,356,296 | 33,080 | 0.76% |
| Other Purch Serv | 230,452 | 499,518 | 543,018 | 43,500 | 1.01% |
| PURCHASED SERVICES | 7,155,240 | 7,557,108 | 7,837,674 | 280,566 | 6.49% |
| General Supplies | 1,800,585 | 1,439,044 | 1,474,179 | 35,135 | 0.81% |
| Tech Supplies/Software | 469,093 | 524,597 | 490,693 | (33,904) | -0.78% |
| Bus/Vehicle Fuel | 136,396 | 210,000 | 175,000 | 73,604 | 1.70% |
| Books | 662,163 | 729,168 | 589,160 | (140,008) | -3.24% |
| Other | 32,365 | 39,000 | 35,600 | -3,400 | -0.08% |
| SUPPLIES | 3,100,602 | 2,941,809 | 2,764,632 | (177,177) | -4.10% |
| EQUIPMENT | 492,408 | 477,880 | 386,488 | (91,392) | -2.11% |
| DUES/FEES | 309,604 | 335,900 | 318,345 | (17,555) | -0.41% |
| DEBT SERVICE | 9,767,819 | 10,568,776 | 10,532,291 | -36,485 | -0.84% |
| TOTAL EXPENDITURES | <u>117,234,432</u> | <u>123,579,377</u> | <u>127,904,609</u> | <u>4,325,232</u> | 100.00% |

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

| | |
|---|-----------|
| <u>General Fund Special Maintenance</u> | \$300,000 |
|---|-----------|

Safety & Security

Replace Doors

Replace Fire Alarm at Oakmont

Locker Room Floors at MS

| | |
|---------------------------------------|-------------|
| <u>Fund Balance-Committed Capital</u> | \$2,600,000 |
|---------------------------------------|-------------|

| | |
|----------------|-----------|
| Summer of 2019 | \$900,000 |
|----------------|-----------|

Facility to Store Grounds Equipment

District-wide Concrete

Modular Classroom at Coopertown

| | |
|----------------|-------------|
| Summer of 2020 | \$1,700,000 |
|----------------|-------------|

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|---|--|
| <u>General Fund Debt Service - Capital Plan</u> | |
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|----------------|--------------|
| Lynnewood Elem | \$36,600,000 |
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|-------------------|--------------|
| HS Renov/Addition | \$16,400,000 |
|-------------------|--------------|

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|-------------------------|--------------|
| Coopertown/Chatham Park | \$10,000,000 |
|-------------------------|--------------|

\$63 Million borrowed over 5 Years

Tax impact of Capital Plan

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|----------------|--------------|
| 2018-19 | \$7 |
| 2019-20 | \$23 |
| 2020-21 | \$30 |
| 2021-22 | \$30 |
| 2022-23 | \$28 |
| Total | \$118 |

Budget Calendar

2019-20

March/April

Refine the Budget

April 25, 2019

Adopt Proposed Final Budget

June 13, 2019

Adopt Final Budget