

**2020 – 2021 Budget Update**  
**April 2, 2020**



**The School District *of* Haverford Township**

## **Assumptions**

<b>Act 1 Index</b>	<b>2.6%</b>
<b>Act 1 with Spec. Ed. Exception</b>	<b>3.22%</b>
<b>Medical/Prescription Increase</b>	<b>1.0%</b>
<b>PSERS Employer Rate</b>	<b>34.51%</b>
<b>One Time Expenditure-Textbooks</b>	<b>\$662k</b>

# **New Positions**

**3.5 Elementary Teaching Positions**

**4.0 Secondary Teaching Positions**

**1.0 Secondary Psychologist**

**1.0 Network Administrator**

**1.0 HR Manager**

## **Expenditure Reductions/Adjustments**

<b>Capitalized Interest</b>	<b>\$425,000</b>
<b>Technology</b>	<b>97,448</b>
<b>Charter School Tuition</b>	<b>90,000</b>
<b>Pupil Services</b>	<b>30,000</b>
<b>DCIU Fair Share</b>	<b>11,172</b>
<b>Purchased Services</b>	<b>20,000</b>
<b>Medical/Prescription</b>	<b>125,331</b>
<b>Maintenance Capital</b>	<b>100,000</b>
<b>Maintenance/Grounds</b>	<b>95,850</b>
<b>Equipment</b>	<b>162,410</b>
<b>Workers Compensation</b>	<b><u>130,000</u></b>
<b>TOTAL</b>	<b>\$1,287,211</b>

# 2020 - 2021 Budget Summary

REVENUES	128,706,511
EXPENDITURES	133,332,114
BUDGETARY RESERVE	800,000
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	134,132,114
<b>(Shortfall) Surplus</b>	<b>(4,625,603)</b>
<b><i>Fund Balance - July 1, 2020</i></b>	<b>11,000,000</b>
<b><i>Fund Balance - June 30, 2021</i></b>	<b>9,544,128</b>
% of Expenditures	7.16%
<b>Use of Fund Balance</b>	<b>793,872</b>
<b>Use of Fund Balance-One-time</b>	<b>662,000</b>
<b>Needed from Taxation</b>	<b>3,169,731</b>
<b>Value of a Mill</b>	<b>3,022,822</b>
<b>Millage Increase</b>	<b>1.0486</b>
<b>Current Millage Rate</b>	<b>32.5305</b>
<b>New Millage Rate</b>	<b>33.5791</b>
<b>Percent Increase</b>	<b>3.22%</b>
<b>Average Increase per Resident</b>	<b>\$174</b>

# Mill Increase- 6 Year Average

## 6 YEAR AVERAGE INCREASE

Fiscal Year	Millage	% Increase
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%
2020-21	33.5791	3.22%
<b>Average Increase</b>		<b>2.67%</b>

# **Remaining Budget Calendar 2020-21**

**April 2, 2020**

**Budget Update**

**April 2, 2020**

**Finance Liaison Meeting**

**April 23, 2020**

**Adopt Proposed Final  
Budget**

**June 4, 2020**

**Adopt Final Budget**