

FINAL GENERAL FUND BUDGET

Fiscal Year 2018-2019

General Fund Budget Approval

Date of Adoption of the General Fund Budget:



President of the Board - Original Signature Required

Date 5/31/18

Secretary of the Board - Original Signature Required

Date 5/31/18

Chief School Administrator - Original Signature Required

Date 6/1/18

Robert L Riegel

Contact Person

(610)809-1341

Extn :

Telephone

Extension

rriegel@haverfordsd.net

Email Address

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
1010	Budget Approval Date is required before submission on Contact Screen and cannot be a future date.	
8060	Ending Fund Balance Entry and Budgetary Reserve: If 5900 Budgetary Reserve is not equal to 0, a justification must be entered below.	To stay within Budgetary Targets for Unreserved Fund Balance.
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	Reserve for Unanticipated Expenditures.

ITEM	AMOUNTS	
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		
0810 Nonspendable Fund Balance		
0820 Restricted Fund Balance		
0830 Committed Fund Balance		
0840 Assigned Fund Balance		
0850 Unassigned Fund Balance	10,174,961	
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		<u>\$10,174,961</u>
Estimated Revenues And Other Financing Sources		
6000 Revenue from Local Sources	101,833,349	
7000 Revenue from State Sources	19,273,764	
8000 Revenue from Federal Sources	1,828,682	
9000 Other Financing Sources		
Total Estimated Revenues And Other Financing Sources		<u>\$122,935,795</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation		<u>\$133,110,756</u>

	<u>Amount</u>
REVENUE FROM LOCAL SOURCES	
6111 Current Real Estate Taxes	96,921,099
6112 Interim Real Estate Taxes	420,000
6113 Public Utility Realty Taxes	92,250
6150 Current Act 511 Taxes - Proportional Assessments	1,680,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	1,800,000
6500 Earnings on Investments	650,000
6700 Revenues from LEA Activities	50,000
6910 Rentals	145,000
6940 Tuition from Patrons	45,000
6990 Refunds and Other Miscellaneous Revenue	30,000
REVENUE FROM LOCAL SOURCES	\$101,833,349
REVENUE FROM STATE SOURCES	
7110 Basic Education Funding	3,461,473
7271 Special Education funds for School-Aged Pupils	2,459,806
7311 Pupil Transportation Subsidy	1,298,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	255,000
7330 Health Services (Medical, Dental, Nurse, Act 25)	132,894
7505 Ready to Learn Block Grant	200,639
7810 State Share of Social Security and Medicare Taxes	2,096,498
7820 State Share of Retirement Contributions	9,369,454
REVENUE FROM STATE SOURCES	\$19,273,764
REVENUE FROM FEDERAL SOURCES	
8512 IDEA, Part B	825,000
8514 NCLB, Title I - Improving the Academic Achievement of the Disadvantaged	195,068
8515 NCLB, Title II - Preparing, Training and Recruiting High Quality Teachers and Principals	110,612
8731 ARRA - Build America Bonds	373,002
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	300,000
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	25,000
REVENUE FROM FEDERAL SOURCES	\$1,828,682
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	122,935,795

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Multi-County Rebalancing Based on Methodology of Section 672.1 of School Code

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Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes: \$96,921,099

Amount of Tax Relief for Homestead Exclusions \$0

Total Approx. Tax Revenue: \$96,921,099

Approx. Tax Levy for Tax Rate Calculation: \$99,732,816

Delaware

Total

2017-18 Data

a. Assessed Value \$3,110,976,868 \$3,110,976,868

b. Real Estate Mills 31.0538

I. 2018-19 Data

c. 2016 STEB Market Value \$4,689,403,952 \$4,689,403,952

d. Assessed Value \$3,136,350,692 \$3,136,350,692

e. Assessed Value of New Constr/ Renov \$0 \$0

2017-18 Calculations

f. 2017-18 Tax Levy \$96,607,653 \$96,607,653

(a * b)

2018-19 Calculations

g. Percent of Total Market Value 100.00000% 100.00000%

II. h. Rebalanced 2017-18 Tax Levy \$96,607,653 \$96,607,653

(f Total * g)

i. Base Mills Subject to Index 31.0538

(h / a * 1000) if no reassessment

(h / (d-e) * 1000) if reassessment

Calculation of Tax Rates and Levies Generated

j. Weighted Avg. Collection Percentage 97.18075% 97.18075%

k. Tax Levy Needed \$99,732,816 \$99,732,816

(Approx. Tax Levy * g)

I. 2018-19 Real Estate Tax Rate 31.7990

(k / d * 1000)

III. m. Tax Levy Generated by Mills \$99,732,816 \$99,732,816

(l / 1000 * d)

n. Tax Levy minus Tax Relief for Homestead Exclusions \$99,732,816

(m - Amount of Tax Relief for Homestead Exclusions)

o. Net Tax Revenue Generated By Mills \$96,921,099

(n * Est. Pct. Collection)

Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes: \$96,921,099

Amount of Tax Relief for Homestead Exclusions \$0

Total Approx. Tax Revenue: \$96,921,099

Approx. Tax Levy for Tax Rate Calculation: \$99,732,816

Delaware

Total

Index Maximums

p. Maximum Mills Based On Index	31.7990	
(i * (1 + Index))		
q. Mills In Excess of Index	0.0000	
(if (l > p), (l - p))		
r. Maximum Tax Levy Based On Index	\$99,732,816	\$99,732,816
(p / 1000 * d)		
IV. s. Millage Rate within Index?	Yes	
(If l > p Then No)		
t. Tax Levy In Excess of Index	\$0	\$0
(if (m > r), (m - r))		
u. Tax Revenue In Excess of Index	\$0	\$0
(t * Est. Pct. Collection)		

Information Related to Property Tax Relief

V. Assessed Value Exclusion per Homestead	\$0.00	
Number of Homestead/Farmstead Properties		
Median Assessed Value of Homestead Properties		\$165,605

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Multi-County Rebalancing Based on Methodology of Section 672.1 of School Code

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Act 1 Index (current): 2.4%

Calculation Method:

Rate

Approx. Tax Revenue from RE Taxes:

\$96,921,099

Amount of Tax Relief for Homestead Exclusions

\$0

Total Approx. Tax Revenue:

\$96,921,099

Approx. Tax Levy for Tax Rate Calculation:

\$99,732,816

Delaware

Total

State Property Tax Reduction Allocation used for: Homestead Exclusions

\$0

Lowering RE Tax Rate

\$0

\$0

Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions

\$0

\$0

Amount of Tax Relief from State/Local Sources

\$0

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Local Education Agency Tax Data

REAL ESTATE, PER CAPITA (SEC. 679), EIT/PIT (ACT 1), LOCAL ENABLING (ACT 511)

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CODE6111 Current Real Estate Taxes

<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Amount of Tax Relief for Homestead Exclusions</u>	<u>Tax Levy Minus Homestead Exclusions</u>	<u>Percent Collected</u>	<u>Net Tax Revenue Generated By Mills</u>
Delaware	3,136,350,692	31.7990	99,732,816			97.18075%	
Totals:	3,136,350,692		99,732,816	0	= 99,732,816	X 97.18075%	= 96,921,099

	<u>Rate</u>		<u>Estimated Revenue</u>
6120 <u>Current Per Capita Taxes, Section 679</u>	\$0.00		0
6140 <u>Current Act 511 Taxes – Flat Rate Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6141 Current Act 511 Per Capita Taxes	\$0.00	\$0.00	0
6142 Current Act 511 Occupation Taxes – Flat Rate	\$0.00	\$0.00	0
6143 Current Act 511 Local Services Taxes	\$0.00	\$0.00	0
6144 Current Act 511 Trailer Taxes	\$0.00	\$0.00	0
6145 Current Act 511 Business Privilege Taxes – Flat Rate	\$0.00	\$0.00	0
6146 Current Act 511 Mechanical Device Taxes – Flat Rate	\$0.00	\$0.00	0
6149 Current Act 511 Taxes, Other Flat Rate Assessments	\$0.00	\$0.00	0
Total Current Act 511 Taxes – Flat Rate Assessments			0
6150 <u>Current Act 511 Taxes – Proportional Assessments</u>	<u>Rate</u>	<u>Add'l Rate (if appl.)</u>	<u>Tax Levy</u>
6151 Current Act 511 Earned Income Taxes	0.000%	0.000%	0
6152 Current Act 511 Occupation Taxes	0.000	0.000	0
6153 Current Act 511 Real Estate Transfer Taxes	0.500%	0.000%	1,680,000
6154 Current Act 511 Amusement Taxes	0.000%	0.000%	0
6155 Current Act 511 Business Privilege Taxes	0.000	0.000	0
6156 Current Act 511 Mechanical Device Taxes – Percentage	0.000%	0.000%	0
6157 Current Act 511 Mercantile Taxes	0.000	0.000	0
6159 Current Act 511 Taxes, Other Proportional Assessments	0	0	0
Total Current Act 511 Taxes – Proportional Assessments			1,680,000
Total Act 511, Current Taxes			1,680,000
Act 511 Tax Limit -->	4,689,403,952	X	12
	Market Value		Mills
			56,272,847
			(511 Limit)

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2017-18 (Rebalanced)	2018-19				2017-18 (Rebalanced)	2018-19		
6111	<u>Current Real Estate Taxes</u>									
	Delaware	31.0538	31.7990	2.40%	Yes	2.4%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6153	Current Act 511 Real Estate Transfer Taxes	0.500%	0.500%	0.00%	Yes	2.4%				

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Estimated Expenditures and Other Financing Uses: Budget Summary

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	48,562,823
1200 Special Programs - Elementary / Secondary	24,535,503
1300 Vocational Education	722,559
1400 Other Instructional Programs - Elementary / Secondary	702,139
1700 Higher Education Programs for Secondary Students	1,323,216
Total Instruction	\$75,846,240
2000 Support Services	
2100 Support Services - Students	6,333,524
2200 Support Services - Instructional Staff	4,020,241
2300 Support Services - Administration	5,371,587
2400 Support Services - Pupil Health	2,354,427
2500 Support Services - Business	1,289,812
2600 Operation and Maintenance of Plant Services	9,097,435
2700 Student Transportation Services	5,053,201
2800 Support Services - Central	1,681,758
2900 Other Support Services	115,038
Total Support Services	\$35,317,023
3000 Operation of Non-Instructional Services	
3200 Student Activities	1,427,138
3300 Community Services	210,200
Total Operation of Non-Instructional Services	\$1,637,338
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	10,778,776
5900 Budgetary Reserve	800,000
Total Other Expenditures and Financing Uses	\$11,578,776
Total Estimated Expenditures and Other Financing Uses	\$124,379,377

<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	
100 Personnel Services - Salaries	27,874,946
200 Personnel Services - Employee Benefits	18,542,063
300 Purchased Professional and Technical Services	26,000
400 Purchased Property Services	406,888
500 Other Purchased Services	190,648
600 Supplies	1,366,325
700 Property	138,353
800 Other Objects	17,600
Total Regular Programs - Elementary / Secondary	\$48,562,823
1200 Special Programs - Elementary / Secondary	
100 Personnel Services - Salaries	9,815,439
200 Personnel Services - Employee Benefits	7,178,424
300 Purchased Professional and Technical Services	3,047,112
500 Other Purchased Services	4,299,000
600 Supplies	178,028
700 Property	17,500
Total Special Programs - Elementary / Secondary	\$24,535,503
1300 Vocational Education	
500 Other Purchased Services	722,559
Total Vocational Education	\$722,559
1400 Other Instructional Programs - Elementary / Secondary	
100 Personnel Services - Salaries	454,681
200 Personnel Services - Employee Benefits	156,458
300 Purchased Professional and Technical Services	52,000
500 Other Purchased Services	500
600 Supplies	33,500
700 Property	5,000
Total Other Instructional Programs - Elementary / Secondary	\$702,139
1700 Higher Education Programs for Secondary Students	
500 Other Purchased Services	1,323,216
Total Higher Education Programs for Secondary Students	\$1,323,216
Total Instruction	\$75,846,240
2000 Support Services	
2100 Support Services - Students	
100 Personnel Services - Salaries	3,553,110
200 Personnel Services - Employee Benefits	2,526,326
300 Purchased Professional and Technical Services	202,000
400 Purchased Property Services	6,138
500 Other Purchased Services	8,500
600 Supplies	33,950
700 Property	1,000
800 Other Objects	2,500

<u>Description</u>	<u>Amount</u>
Total Support Services - Students	\$6,333,524
2200 <u>Support Services - Instructional Staff</u>	
100 Personnel Services - Salaries	2,163,497
200 Personnel Services - Employee Benefits	1,480,450
300 Purchased Professional and Technical Services	120,452
400 Purchased Property Services	4,261
500 Other Purchased Services	10,800
600 Supplies	192,502
700 Property	44,879
800 Other Objects	3,400
Total Support Services - Instructional Staff	\$4,020,241
2300 <u>Support Services - Administration</u>	
100 Personnel Services - Salaries	2,879,166
200 Personnel Services - Employee Benefits	1,947,836
300 Purchased Professional and Technical Services	221,000
400 Purchased Property Services	20,685
500 Other Purchased Services	191,650
600 Supplies	47,200
700 Property	23,750
800 Other Objects	40,300
Total Support Services - Administration	\$5,371,587
2400 <u>Support Services - Pupil Health</u>	
100 Personnel Services - Salaries	1,160,465
200 Personnel Services - Employee Benefits	820,062
300 Purchased Professional and Technical Services	359,000
500 Other Purchased Services	500
600 Supplies	12,400
700 Property	2,000
Total Support Services - Pupil Health	\$2,354,427
2500 <u>Support Services - Business</u>	
100 Personnel Services - Salaries	654,321
200 Personnel Services - Employee Benefits	387,766
300 Purchased Professional and Technical Services	58,000
400 Purchased Property Services	79,525
500 Other Purchased Services	200
600 Supplies	38,000
700 Property	50,000
800 Other Objects	22,000
Total Support Services - Business	\$1,289,812
2600 <u>Operation and Maintenance of Plant Services</u>	
100 Personnel Services - Salaries	3,484,785
200 Personnel Services - Employee Benefits	2,257,318
300 Purchased Professional and Technical Services	22,000
400 Purchased Property Services	2,044,452
500 Other Purchased Services	393,935

<u>Description</u>	<u>Amount</u>
600 Supplies	810,330
700 Property	73,365
800 Other Objects	11,250
Total Operation and Maintenance of Plant Services	\$9,097,435
2700 <u>Student Transportation Services</u>	
100 Personnel Services - Salaries	2,552,147
200 Personnel Services - Employee Benefits	1,468,529
300 Purchased Professional and Technical Services	3,500
400 Purchased Property Services	513,500
500 Other Purchased Services	120,100
600 Supplies	369,075
700 Property	26,000
800 Other Objects	350
Total Student Transportation Services	\$5,053,201
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	630,417
200 Personnel Services - Employee Benefits	425,402
300 Purchased Professional and Technical Services	106,400
400 Purchased Property Services	337,844
500 Other Purchased Services	48,000
600 Supplies	65,400
700 Property	66,295
800 Other Objects	2,000
Total Support Services - Central	\$1,681,758
2900 <u>Other Support Services</u>	
300 Purchased Professional and Technical Services	5,000
500 Other Purchased Services	110,038
Total Other Support Services	\$115,038
Total Support Services	\$35,317,023
3000 Operation of Non-Instructional Services	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	746,008
200 Personnel Services - Employee Benefits	307,493
300 Purchased Professional and Technical Services	111,500
400 Purchased Property Services	38,500
500 Other Purchased Services	37,500
600 Supplies	129,899
700 Property	29,738
800 Other Objects	26,500
Total Student Activities	\$1,427,138
3300 <u>Community Services</u>	
500 Other Purchased Services	210,000
600 Supplies	200

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Estimated Expenditures and Other Financing Uses: Detail

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<u>Description</u>	<u>Amount</u>
Total Community Services	\$210,200
Total Operation of Non-Instructional Services	\$1,637,338
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	
800 Other Objects	4,563,776
900 Other Uses of Funds	6,215,000
Total Debt Service / Other Expenditures and Financing Uses	\$10,778,776
5900 <u>Budgetary Reserve</u>	
800 Other Objects	800,000
Total Budgetary Reserve	\$800,000
Total Other Expenditures and Financing Uses	\$11,578,776
TOTAL EXPENDITURES	\$124,379,377

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Schedule Of Cash And Investments (CAIN)

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Cash and Short-Term Investments

	<u>06/30/2018 Estimate</u>	<u>06/30/2019 Projection</u>
General Fund	18,000,000	17,200,000
Public Purpose (Expendable) Trust Fund	140,000	140,000
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		9,000,000
Debt Service Fund		
Food Service / Cafeteria Operations Fund	5,000	
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund	350,000	350,000
Other Agency Fund		
Permanent Fund		
Total Cash and Short-Term Investments	\$18,495,000	\$26,690,000

Long-Term Investments

	<u>06/30/2018 Estimate</u>	<u>06/30/2019 Projection</u>
General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

Long-Term Investments

Permanent Fund

Total Long-Term Investments

TOTAL CASH AND INVESTMENTS

06/30/2018 Estimate

06/30/2019 Projection

\$18,495,000

\$26,690,000

Long-Term Indebtedness06/30/2018 Estimate06/30/2019 Projection**General Fund**

0510 Bonds Payable	136,412,105	136,043,329
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations	1,300,000	1,300,000
0540 Accumulated Compensated Absences	1,750,000	1,780,000
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total General Fund	\$139,462,105	\$139,123,329

Public Purpose (Expendable) Trust Fund

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

Total Public Purpose (Expendable) Trust Fund**Other Comptroller-Approved Special Revenue Funds**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

Total Other Comptroller-Approved Special Revenue Funds**Athletic / School-Sponsored Extra Curricular Activities Fund**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities

Total Athletic / School-Sponsored Extra Curricular Activities Fund**Capital Reserve Fund - \$ 690, \$1850**

0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable

Long-Term Indebtedness

06/30/2018 Estimate

06/30/2019 Projection

0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities
Total Capital Reserve Fund - \$ 690, \$1850

Capital Reserve Fund - \$ 1431
0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities
Total Capital Reserve Fund - \$ 1431

Other Capital Projects Fund
0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities
Total Other Capital Projects Fund

Debt Service Fund
0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations
0560 Other Post-Employment Benefits (OPEB)
0599 Other Noncurrent Liabilities
Total Debt Service Fund

Food Service / Cafeteria Operations Fund
0510 Bonds Payable
0520 Extended-Term Financing Agreements Payable
0530 Lease-Purchase Obligations
0540 Accumulated Compensated Absences
0550 Authority Lease Obligations

Long-Term Indebtedness**06/30/2018 Estimate****06/30/2019 Projection**

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Food Service / Cafeteria Operations Fund**Child Care Operations Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Child Care Operations Fund**Other Enterprise Funds**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Other Enterprise Funds**Internal Service Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Internal Service Fund**Private Purpose Trust Fund**

0510 Bonds Payable

0520 Extended-Term Financing Agreements Payable

0530 Lease-Purchase Obligations

0540 Accumulated Compensated Absences

0550 Authority Lease Obligations

0560 Other Post-Employment Benefits (OPEB)

0599 Other Noncurrent Liabilities

Total Private Purpose Trust Fund

<u>Long-Term Indebtedness</u>	<u>06/30/2018 Estimate</u>	<u>06/30/2019 Projection</u>
Investment Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Investment Trust Fund		
Pension Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Pension Trust Fund		
Activity Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Activity Fund		
Other Agency Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Agency Fund		
Permanent Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		

<u>Long-Term Indebtedness</u>	<u>06/30/2018 Estimate</u>	<u>06/30/2019 Projection</u>
0530 Lease-Purchase Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund		
Total Long-Term Indebtedness	\$139,462,105	\$139,123,329

2018-2019 Final General Fund Budget

Schedule Of Indebtedness (DEBT)

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Short-Term Payables

06/30/2018 Estimate

06/30/2019 Projection

General Fund
 Public Purpose (Expendable) Trust Fund
 Other Comptroller-Approved Special Revenue Funds
 Athletic / School-Sponsored Extra Curricular Activities Fund
 Capital Reserve Fund - § 690, §1850
 Capital Reserve Fund - § 1431
 Other Capital Projects Fund
 Debt Service Fund
 Food Service / Cafeteria Operations Fund
 Child Care Operations Fund
 Other Enterprise Funds
 Internal Service Fund
 Private Purpose Trust Fund
 Investment Trust Fund
 Pension Trust Fund
 Activity Fund
 Other Agency Fund
 Permanent Fund

Total Short-Term Payables

TOTAL INDEBTEDNESS

\$139,462,105

\$139,123,329

Account Description	Amounts
0810 Nonspendable Fund Balance	
0820 Restricted Fund Balance	
0830 Committed Fund Balance	
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	8,731,379
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$8,731,379
5900 Budgetary Reserve	800,000
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$9,531,379

**SCHOOL DISTRICT OF HAVERFORD TOWNSHIP
RESOLUTION IMPLEMENTING A HOMESTEAD/FARMSTEAD
EXCLUSION FOR 2018/2019, PURSUANT TO ACT 1 OF
SPECIAL SESSION OF 2006**

WHEREAS, the Pennsylvania Department of Education ("PDE") has certified pursuant to Section 505(a)(4) of Act 1 of Special Session of 2006 (the "Taxpayer Relief Act" or "Act 1"), 53 P.S. Section 6926.505(a)(4), that it has allocated and will distribute certain funds during the 2018-2019 school year to the School District of Haverford Township (the "District") designated for property tax relief;

NOW, THEREFORE, pursuant to Section 342 of Act 1, 53 P.S. 6926.342 the Board of School Directors of the School District of Haverford Township (the "Board") hereby RESOLVES as follows:

1. For the benefit of the District's qualified homestead and farmstead property owners, the District shall accept all property tax reduction allocations from PDE distributed pursuant to Act 1 and authorizes homestead exclusion real estate tax assessment reductions pursuant to Act 1 and the Homestead Property Exclusion Program Act (part of Act 50 of 1998).

2. PDE has certified that the District's property tax reduction allocation to be paid to the District for 2018-2019 is \$2,103,915.13.

3. The Delaware County Board of Assessment has certified that the number of approved and qualified Homesteads in the District for 2018-2019 is 11,823.

4. **The real estate tax reduction calculation** is as follows: Dividing the amount available for real estate tax reduction set forth in paragraph 2 above by the number of qualified homesteads set forth in paragraph 3 above, the maximum real estate tax reduction amount for each qualified homestead is \$177.95.

5. **Homestead exclusion calculation**. Dividing the maximum real estate tax

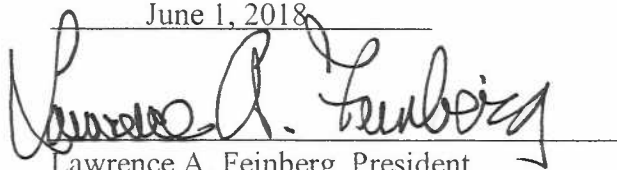
reduction amount of \$177.95 set forth in paragraph 4 above by the School District real estate tax rate of 31.7991 mills, the maximum real estate assessed value reduction to be reflected on tax notices as a homestead exclusion for each approved homestead is \$5,596.

6. **Homestead exclusion authorization – July 1 tax bills.** The tax notice issued to the owner of each approved homestead within the School District shall reflect a homestead exclusion real estate assessed value reduction equal to the lesser of: (a) the County-established assessed value of the homestead, or (b) the paragraph 5 maximum real estate assessed value reduction of \$5,596. For purposes of this Resolution, “approved homestead” shall mean homesteads listed in the report referred to in paragraph 3 above and received by the School District from the County Assessment Office on or before May 1 pursuant to Act 1, 53 P.S. §6926.341(g)(3), based on homestead applications filed with the County Assessment Office on or before March 1. This paragraph 6 will apply to tax notices issued based on the initial tax duplicate used in issuing initial real estate tax notices for the school year, which will be issued on or promptly after July 1, and will not apply to interim real estate tax bills unless otherwise directed by an Order of Court of competent jurisdiction.

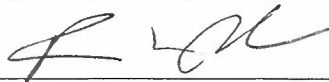
7. Pursuant to 53 Pa. C.S.A. § 8584, any property which loses its approval as a Homestead or Farmstead after the beginning of the District's budget year, shall be taxed from that point at the full assessed value without exclusion, and shall receive an interim tax bill reflecting the balance due.

Resolution approved by the Board of School Directors of
the School District of Haverford Township on

June 1, 2018



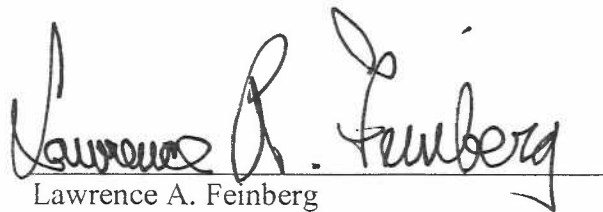
Lawrence A. Feinberg, President
Board of School Directors



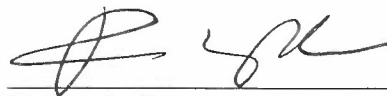
Robert L. Riegel, Secretary
Board of School Directors

R E S O L U T I O N

RESOLVED, that the Board of School Directors for the School District of Haverford Township, Delaware County, hereby approves and authorizes the budgetary appropriations as set forth on General Fund Budget form (PDE-2028) for the fiscal year 2018-2019 and to provide the necessary revenue further approves and authorizes tax levies, assessment and collection of 31.7991 mills resulting in a real estate tax of \$31.7991 per thousand of assessed valuation on real property and in addition, pursuant to the Local Tax Enabling Act as amended, a Real Estate Transfer Tax on qualified transactions at the rate of one percent (1.0%) of the value of the real property transferred (School District share – 0.5%, Municipality share – 0.5%).



Lawrence A. Feinberg
Board President



Robert L. Riegel
Board Secretary