

# 2021-22 Proposed Final Budget-April 22,2021



The School District *of* Haverford Township

## ASSUMPTIONS

ACT 1 Index is 3.0%

ACT 1 Index immediately following a countywide reassessment is the 2020-21 Index of 2.6%

No Act 1 Exceptions are available

PSERS Employer Contribution Rate is 34.94%

January 1, 2021 Certified Assessment - \$6,360,012,575

New money Debt Service added for Phase 2 of High School Project

\$625,000 of Capitalized Interest Used to reduce  
Debt Service

## **NEW POSITIONS**

5.0 Teaching Positions

1.0 Psychologist

1.0 Elementary Assistant Principal

0.5 Increase to Registrar Position

Student Tech Positions

1ST LOOK BUDGET USE OF FUND BALANCE	\$3,868,379
BUDGET REDUCTIONS:	
Custodial Supervisor	-\$107,836
3 Additional Teachers	-\$287,151
Reduce Budget for Salary Increases	-\$127,415
3 Retirements	-\$174,522
Further Refine Salaries	-\$242,390
5% Medical Reduction	-\$515,668
Unemployment Compensation	-\$120,000
Capital Maintenance Repairs	-\$300,000
Charter School Tuition	-\$300,000
Additonal Vo-Tech Costs	\$57,412
Tuition to Private Schools	-\$300,000
Purchased Services	-\$10,000
District-wide Supplies	-\$60,000
Propane	-\$5,000
Diesel Fuel	-\$85,000
Capitalized Interest	-\$200,000
Increase Real Estate Tax Collection Rate	-\$155,947
4/13/2021 BUDGET UPDATE	\$934,862



GENERAL FUND FINANCING THE BUDGET	
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REVENUES	131,050,559
EXPENDITURES	134,612,952
BUDGETARY RESERVE	800,000
	135,412,952
(Shortfall) Surplus	(3,562,393)
Use of Fund Balance	934,862
Needed from Taxation	2,627,532
Value of a Mill	6,034,864
Millage Increase	0.4354
Current Millage Rate	16.7458
New Millage Rate	17.1812
Percent Increase	2.60%
Average Tax Increase	\$155

## Haverford Twp School District REVENUE BUDGET

	2018-19 Actual	2019-20 Actual	2020-21 Budget	2021-22 Budget
<b><u>6000 Local Sources</u></b>				
6111 Current R/E Taxes	94,920,145	97,330,453	100,906,910	101,058,906
6112 Interim R/E Taxes	470,975	385,062	480,000	480,000
6113 Public Utility Realty Tax	91,566	90,650	92,560	90,650
6153 R/E Transfer Taxes	1,646,076	1,656,148	1,080,000	1,600,000
6400 Tax Delinquencies	1,391,843	1,373,281	1,800,000	1,500,000
6510 Interest	1,160,141	845,451	370,000	350,000
6700 Revenue from Activities	40,877	65,124	60,000	65,000
6910 Rentals	170,610	79,476	145,000	145,000
6940 Tuition	61,360	13,364	50,000	60,000
6980 Misc Revenues	27,182	470,938	160,000	160,000
<b>Total Local Sources</b>	<b>99,980,775</b>	<b>102,309,948</b>	<b>105,144,470</b>	<b>105,509,556</b>
<b><u>7000 State Sources</u></b>				
7110 Basic Instruction	3,477,722	3,631,996	3,718,423	3,755,607
7160 1305/1306 Students		13,209		
7271 Special Education	2,612,287	2,684,331	2,702,558	2,729,583
7310 Transportation	1,597,026	1,334,047	1,523,967	1,539,207
7320 Sinking Fund Payments	56,872	123,115	255,000	125,000
7330 Medical/Dental/Nurses	133,972	134,920	135,565	135,000
7340 State Prop Tax Red	2,103,915	2,103,839	2,104,091	2,103,899
7361 Safety/Security Grant		167,271	45,000	45,000
7505 Ready to Learn	192,476	192,476	200,639	200,639
7599 Other State Grants	25,000	27,585	150,000	150,000
77810 Social Security Revenues	2,124,321	1,967,583	2,253,739	2,286,155
7820 Retirement Revenues	9,226,291	9,758,244	10,398,359	10,721,913
<b>Total State Sources</b>	<b>21,549,882</b>	<b>22,138,616</b>	<b>23,487,341</b>	<b>23,792,003</b>
<b><u>8000 Federal Sources</u></b>				
<b>Total Federal Sources</b>	<b>1,827,177</b>	<b>1,731,337</b>	<b>1,540,680</b>	<b>1,748,000</b>
<b>Total Other Financing Sources</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>1,000</b>
<b>TOTAL REVENUES</b>	<b><u>123,357,934</u></b>	<b><u>126,179,901</u></b>	<b><u>130,172,491</u></b>	<b><u>131,050,559</u></b>

Haverford Twp School District EXPENDITURE BUDGET					
Description	2018-19 Actual	2019-20 Actual	2020-21 Budget	2021-22 Budget	Increase (Decrease)
<b>SALARIES</b>	<b>55,780,861</b>	<b>57,144,505</b>	<b>60,263,197</b>	<b>61,373,286</b>	<b>1,110,089</b>
Medical/Prescription	11,833,220	12,154,370	13,613,223	13,273,555	(339,668)
Social Security	4,143,481	4,259,278	4,507,477	4,572,310	64,833
Retirement(PSERS)	18,438,335	19,536,736	20,796,717	21,443,826	647,109
Other Benefits	1,387,234	1,543,258	1,369,000	1,447,000	78,000
<b>BENEFITS</b>	<b>35,802,270</b>	<b>37,493,642</b>	<b>40,286,417</b>	<b>40,736,691</b>	<b>450,274</b>
IU Services	1,937,010	1,586,448	2,082,608	2,286,650	204,042
Other Contracted Services	1,825,841	1,886,429	1,857,615	2,270,600	412,985
<b>CONTRACTED SERVICES</b>	<b>3,762,851</b>	<b>3,472,877</b>	<b>3,940,223</b>	<b>4,557,250</b>	<b>617,027</b>
<b>UTILITIES/MAINTENANCE</b>	<b>3,607,909</b>	<b>3,616,478</b>	<b>3,860,895</b>	<b>3,857,072</b>	<b>(3,823)</b>
Insurance	489,051	487,898	507,000	520,400	13,400
Spec Ed Tuition	4,614,878	4,373,417	5,160,000	4,955,000	(205,000)
Charter School Tuition	329,425	340,251	300,000	640,000	340,000
AVTS Tuition	686,125	680,992	775,884	807,412	31,528
Instr-Higher Ed	1,323,216	1,323,446	1,351,645	1,369,535	17,890
Other Purch Serv	564,936	500,154	533,898	531,398	(2,500)
<b>PURCHASED SERVICES</b>	<b>8,007,631</b>	<b>7,706,158</b>	<b>8,628,427</b>	<b>8,823,745</b>	<b>195,318</b>
General Supplies	1,368,361	1,245,367	1,346,050	1,400,450	54,400
Tech Supplies/Software	504,448	415,666	624,470	662,595	38,125
Bus/Vehicle Fuel	217,057	190,890	181,000	220,000	39,000
Books	609,766	516,831	902,072	536,050	(366,022)
Other	35,542	21,867	7,937	13,800	5,863
<b>SUPPLIES</b>	<b>2,735,174</b>	<b>2,390,621</b>	<b>3,061,529</b>	<b>2,832,895</b>	<b>(228,634)</b>
<b>EQUIPMENT</b>	<b>452,329</b>	<b>511,275</b>	<b>265,539</b>	<b>383,600</b>	<b>118,061</b>
<b>DUES/FEES/MISC</b>	<b>375,364</b>	<b>291,722</b>	<b>345,695</b>	<b>322,145</b>	<b>(23,550)</b>
<b>DEBT SERVICE</b>	<b>10,685,324</b>	<b>9,917,827</b>	<b>10,419,833</b>	<b>11,726,268</b>	<b>1,306,435</b>
<b>TOTAL EXPENDITURES</b>	<b>121,209,713</b>	<b>122,545,105</b>	<b>131,071,755</b>	<b>134,612,952</b>	<b>3,541,197</b>

## COST DRIVERS

	Preliminary	4/23/2021
Salaries	\$1,809,222	\$1,110,089
Salary Benefits	\$1,474,304	\$450,274
IU Services	\$190,792	\$190,792
Legal Costs	\$85,000	\$85,000
Capital Maintenance	\$300,000	\$0
Computer Repairs	\$100,839	\$100,839
Charter School Tuition	\$640,000	\$340,000
Special Ed Tuition	\$95,000	\$0
Diesel Fuel	\$120,000	\$35,000
Equipment	\$118,061	\$118,061
Debt Service	\$1,506,435	\$1,306,435
<b>TOTAL COST DRIVERS</b>	<b>\$6,439,653</b>	<b>\$3,736,490</b>

<b>10 YEAR AVERAGE INCREASE</b>				
<b>Fiscal Year</b>	<b>Millage</b>	<b>% Increase</b>	<b>Enrollment</b>	<b>% Increase</b>
<b>2012-13</b>	<b>26.7305</b>	<b>2.73%</b>	<b>5,637</b>	
<b>2013-14</b>	<b>27.6784</b>	<b>3.55%</b>	<b>5,806</b>	<b>3.00%</b>
<b>2014-15</b>	<b>28.6692</b>	<b>3.58%</b>	<b>5,845</b>	<b>0.67%</b>
<b>2015-16</b>	<b>29.4719</b>	<b>2.80%</b>	<b>5,878</b>	<b>0.56%</b>
<b>2016-17</b>	<b>30.2964</b>	<b>2.80%</b>	<b>6,029</b>	<b>2.57%</b>
<b>2017-18</b>	<b>31.0538</b>	<b>2.50%</b>	<b>6,144</b>	<b>1.91%</b>
<b>2018-19</b>	<b>31.7990</b>	<b>2.40%</b>	<b>6,424</b>	<b>4.56%</b>
<b>2019-20</b>	<b>32.5304</b>	<b>2.30%</b>	<b>6,554</b>	<b>2.02%</b>
<b>2020-21</b>	<b>33.5791</b>	<b>3.22%</b>	<b>6,563</b>	<b>0.14%</b>
<b>2021-22</b>	<b>17.1812</b>	<b>2.60%</b>		
<b>Average Increase</b>		<b>2.85%</b>		<b>2.05%</b>

## KEY DATES

4/22/2021 BOARD MEETING

Adopt Proposed Final Budget

6/3/2021 BOARD MEETING

Adopt Final Budget

<b>CAPITAL PLANNING</b>				
LOCATION	CLASSIFICATION	FUND BAL CAPITAL	CATEGORY	Board Approved
CHESTNUTWOLD/MANOA	HVAC UPGRADES	\$50,000	ENERGY EFFICIENCY	X
COOPERTOWN	LIBRARY LIGHTS	\$15,000	ENERGY EFFICIENCY	X
DISTRICTWIDE	CONTROL UPGRADES	\$186,510	ENERGY EFFICIENCY	X
<b>SUBTOTAL-ENERGY EFFICIENCY</b>		<b>\$251,510</b>		
CHATHAM PARK/COOPERTOWN	NEW SIDEWALKS	\$20,000	SAFETY	X
CHATHAM PARK/M&T/OAKMONT	PAVING REPAIR	\$27,325	SAFETY	X
COOPERTOWN	ASBESTOS REMOVAL	\$120,000	SAFETY	X
CHATHAM PARK/COOPERTOWN/MS	EXTERIOR DOORS	\$115,230	SAFETY	X
COOPERTOWN	MODULAR RAMPS	\$8,000	SAFETY	
HAVEFORD MS	STEPS/SIDEWALKS	\$35,000	SAFETY	X
HAVEFORD MS	BOTTLE FILLING STATIONS	\$8,000	SAFETY	
HAVEFORD MS	CHILLER OVERHAUL	\$78,475	SAFETY	
HAVERFORD HS	FIRE ALARM UPGRADE	\$115,000	SAFETY	X
DISTRICTWIDE	4 FACILITIES TRUCKS	\$173,595	SAFETY	X
HAVERFORD HS	STADIUM FENCING	\$95,000	SAFETY/SECURITY	
<b>SUBTOTAL-SAFETY</b>		<b>\$795,625</b>		
FOODSERVICE	COMPUTERS/POS SYSTEM	\$33,439	FOODSERVICE TECHNOLOGY	X
FOODSERVICE	KITCHEN EQUIPMENT	\$60,184	FOODSERVICE EQUIPMENT	X
<b>SUBTOTAL-FOODSERVICE UPGRADES</b>		<b>\$93,623</b>		
TECHNOLOGY DEPT.	NETWORK INFRASTRUCTURE	\$200,645	TECHNOLOGY UPGRADES	
TECHNOLOGY DEPT.	240 TEACHER LAPTOPS	\$227,520	TECHNOLOGY UPGRADES	X
<b>SUBTOTAL-TECHNOLOGY UPGRADES</b>		<b>\$428,165</b>		
<b>TOTAL CAPITAL PLAN</b>		<b>\$1,568,923</b>		

## **Series A & B of 2021 Bond Sale Results**

Date of Sale – 4/21/2021

Principal Amount of Bonds - \$9,615,000

Series A - \$8,610,000 Construction

Series B - \$1,005,000 10 Busses

Internet Auction

5 Bidders, 20 Bids

Winner – Janney Montgomery Scott

Yield of the Total Issue – 1.278883%

Approximate Yield of the Bus Portion - .80%

2020-21 Budget Savings - \$124,678