



PENN-DELCO SCHOOL DISTRICT

2018-2019 Budget



2821 CONCORD ROAD, ASTON PA 19014
610-497-6300



SERVING THE COMMUNITITES OF ASTON, BROOKHAVEN, AND PARKSIDE
www.pdsd.org

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PENN-DELCO SCHOOL DISTRICT
2018-2019 BUDGET
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Introductory Section

Penn-Delco School District

2018-2019 Budget



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Penn-Delco School District

2821 Concord Road, Aston, PA 19014

Dr. George Steinhoff, Superintendent

Phone: 610-497-6300

www.pdsd.org

Board of School Directors
Penn-Delco School District
2821 Concord Road
Aston, PA 19014

Dear School Directors:

Presented herein is the 2018-2019 fiscal year budget for the Penn-Delco School District. The Superintendent, Business Administrator, and the Assistant Business Manager assume responsibility for data accuracy and completeness. The following executive summary presents highlights of the budget document.

2018-2019 Budget Executive Summary

Mission Statement

The mission of the Penn-Delco School District is to enable all students to achieve, succeed, and excel.

Keys to Excellence

The Board of School Directors has established the following five keys to excellence in education to support the mission of the District:

- High Academic Achievement
- Safe and Supportive School Environment
- Innovation and Creativity
- Communication
- Continuous Improvement

Budget Development Process

The administration and Board of School Directors are committed to fiscal responsibility and providing the necessary support to effectively meet the educational, technology, and facility goals of the district. These considerations are factored into the budget development process and balanced with the local, state, and federal resources available to the District.

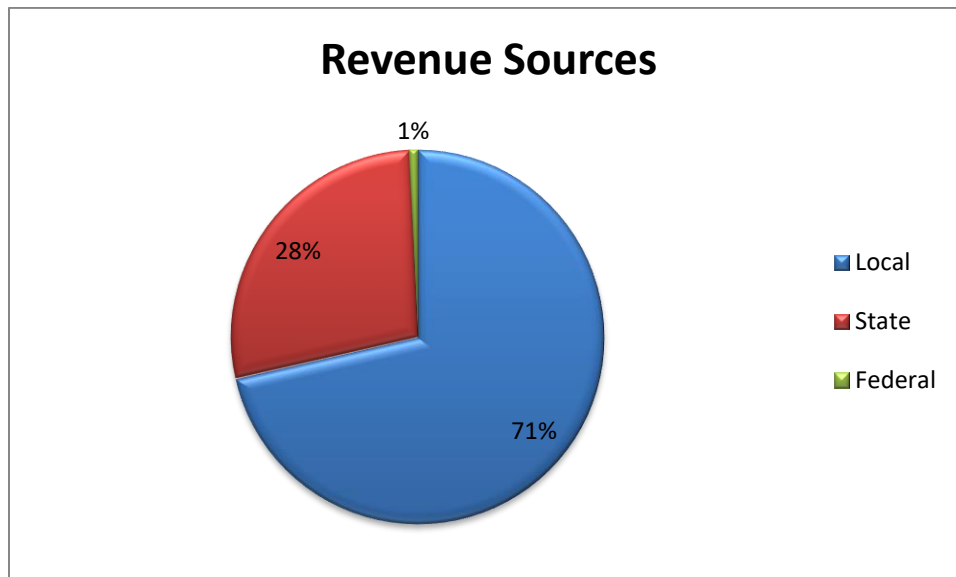
Penn-Delco School District
2018-2019 Budget

State law requires that each Pennsylvania school district prepare an annual budget for the general fund. This budget serves as the foundation for the district's financial planning and control. Under requirements of Act 1 of 2006, a preliminary budget is required to be developed and available for public review in January, and adopted in February. In lieu of developing a preliminary budget, a district's Board of School Directors can adopt a resolution that it will not raise taxes above the Act 1 index. For the fiscal year 2017-2018, the District's applicable index is 2.9%, and the Board of School Directors adopted a resolution not to exceed this index.

A proposed final budget is presented, made available for public inspection, and adopted in May. The final budget is then adopted in June.

Revenues

General fund revenues of the District are classified as local, state, or federal sources. Revenues from local sources comprise \$43,947,569 or 71% of the 2018-2019 budgeted revenues. State sources and federal sources comprise 28% and 1% of the remaining budgeted revenues, respectively.



Local Sources

The most significant source of revenue for the District is current real estate taxes. With \$37,636,143 budgeted for the 2018-2019 school year, this comprises 86% of the local source revenues for the District. The general fund budget also incorporates anticipated transfer tax and earned income tax revenue of \$4,000,000, or 9% of local source revenues.

State Sources

The 2018-2019 budget anticipates \$17,135,955 in revenue from state sources. The majority of state source revenue includes instructional and operational subsidies received from the Commonwealth of Pennsylvania primarily based on weighted average student attendance data and legislated distribution formulas. The District budgeted \$6,335,028 for the basic education subsidy and \$4,576,162 for the state retirement contribution subsidy. These two subsidies make up 37% and 27% of the budgeted state source revenues, respectively.

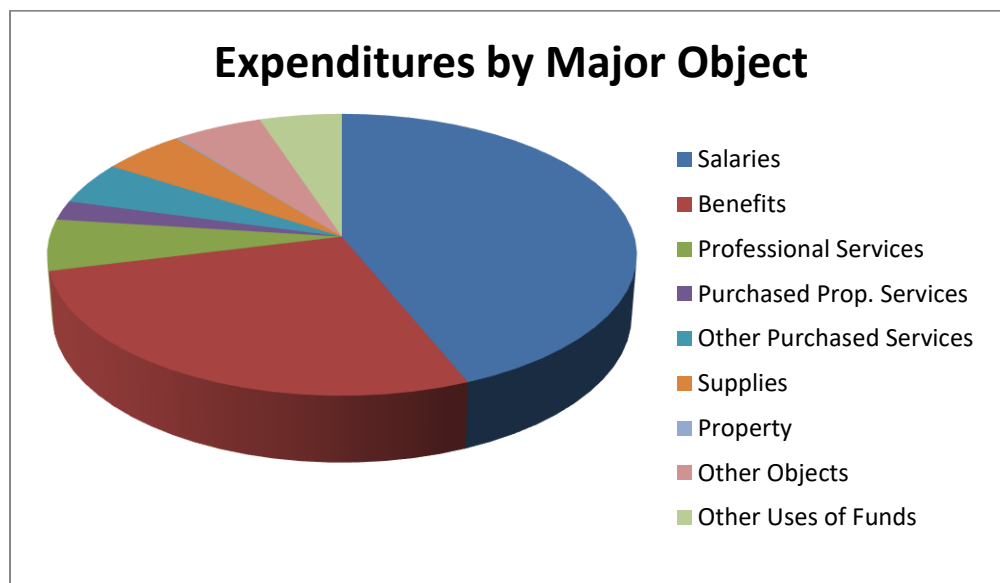
Penn-Delco School District
2018-2019 Budget

Federal Sources

The District receives funding through three federal programs; Title I, Title II, and the School-Based Access Program. These revenues have program specific reporting requirements and are passed through to the District from other governmental entities. The 2018-2019 budget includes \$264,608 for the Title I program accounting for 61% of total federal source revenues.

Expenditures

Budgeted expenditures in the General Fund for the 2018-2019 school year are \$63,428,323 which is an increase of \$2,218,506 (3.6%) from the prior year. As the graph below illustrates, the largest portion of general fund expenditures are for salaries (43.2%) and employee benefits (26.8%). The District is a service entity and, as such, is labor-intensive.



The following table shows the general fund expenditure changes by major object over the preceding fiscal year.

Change in General Fund Major Object Expenditures

	Budget 2017-2018	Budget 2018-2019	\$ Change	% Change
Expenditures				
Salaries	26,805,319	27,380,977	575,658	2.1%
Benefits	16,735,197	17,020,426	285,229	1.7%
Professional Services	3,590,294	4,037,191	446,897	12.4%
Purchased Prop. Services	1,364,499	1,093,785	(270,714)	-19.8%
Other Purchased Services	2,995,749	3,634,695	638,946	21.3%
Supplies	3,146,566	3,167,209	20,643	0.7%
Property	90,250	70,000	(20,250)	-22.4%
Other Objects	3,346,943	3,724,040	377,097	11.3%
Other Uses of Funds	3,135,000	3,300,000	165,000	5.3%
Total Expenditures	61,209,817	63,428,323	2,218,506	3.6%

Penn-Delco School District
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Significant factors that impacted the general fund expenditure budget are as follows:

- Employment Agreements – The increased allocation to salary expenditures is reflective of the various agreements with employee groups and is mainly attributable to contractual step movement and cost of living adjustments.
- Retirement system contributions - Pennsylvania school districts are required to pay a defined contribution percentage of salaries to the Pennsylvania State Retirement System (PSERS). The employer contribution rate for the 2018-2019 school year is 33.43%, which is a 2.6% increase, representing a \$422 thousand increase in budgeted benefit expenditures over the preceding year.
- Debt Service - Principal and interest expenditures of \$6,540,640 are included in the 2018-2019 budget, representing an increase of \$527,610 over the preceding year. A portion of the prior year debt service expenditures were paid with capitalized interest funds, which were a component of the proceeds from the issuance of the 2016 series general obligation bonds.

Other Funds

Capital Reserve Fund

The capital reserve fund is comprised of surplus funds transferred from the general fund during prior fiscal years. Expenditures from this fund are subject to statutory limitations. The projected beginning fund balance for the 2018-2019 school year is \$3.5 million. Capital reserve funds are committed for the following improvement projects:

- Sun Valley High School Fields

Capital Projects Fund

General obligation bond proceeds and related construction projects are accounted for in the capital projects fund. The projected beginning fund balance for the 2018-2019 school year is \$9 million. Capital projects funds are committed for the following improvement projects:

- Sun Valley High School Classroom wings and Library

Food Service Fund

All revenues and expenses related to cafeteria operations are accounted for in the food service fund. The costs of the fund are recovered by user charges in addition to state and federal lunch subsidies. The projected beginning fund balance for the 2018-2019 school year is negative \$40 thousand.

Penn-Delco School District
2018-2019 Budget

Acknowledgements

We appreciate the support provided by the Penn-Delco Board of School Directors and the community for the development, implementation, and maintenance of an excellent educational setting for all school age children.

We express sincere thanks to the Penn-Delco School District staff who help to carry out the District's main purpose of educating the children of the communities of Aston, Brookhaven and Parkside.

This budget document represents the contribution of many Penn-Delco employees and we thank everyone who helped in its preparation.

Dr. George Steinhoff
Superintendent of Schools

Tracy Marshall
Business Administrator

Erik Zebley, CPA, PRSBO
Assistant Business Manager

Penn-Delco School District
2018-2019 Budget

Board of School Directors

Leon Armour, President

Catherine Hilferty, Vice President

M. Colleen Powell, Treasurer

Kate Denney, Member

Bernie Seasock, Member

Lisa Esler, Member

Georgia Stone, Member

Dawn Jones, Member

Kevin F. Tinsley, Member

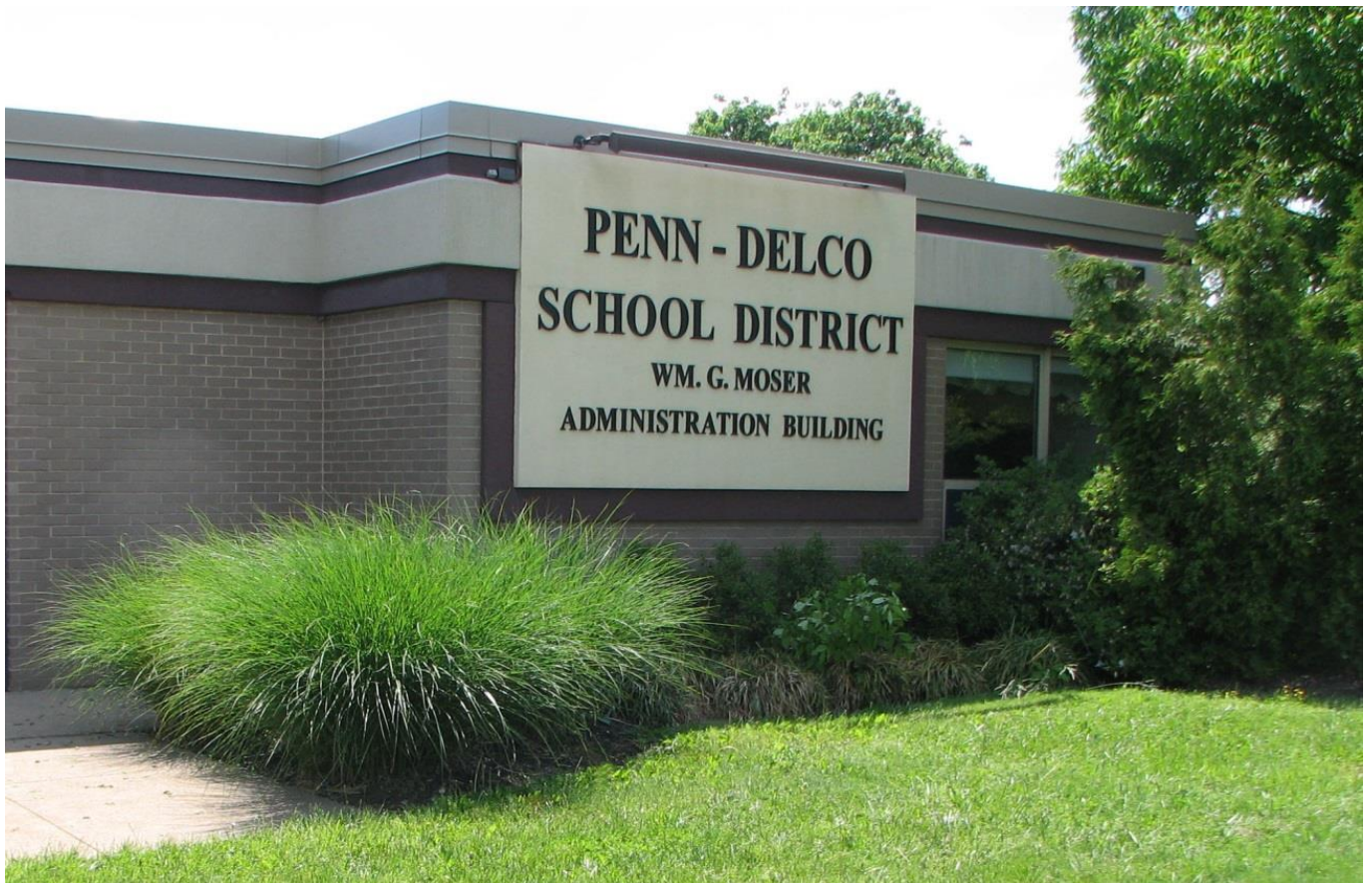
Tracy Marshall, Secretary
(Non-Voting Member)



Penn-Delco School District
2018-2019 Budget

District Administrators

Superintendent	Dr. George Steinhoff
Business Administrator	Tracy Marshall
Director of Human Resources	Sean Lilly
Director of Teaching & Learning	Eric Kuminka
Director of Special Education & Pupil Services	Regina McClure
Director of Facilities	Brian Datte
Director of Technology	Dr. Mark Thomas



Penn-Delco School District
2018-2019 Budget

Buildings and Administrators

Aston Elementary School

900 Tryens Road
Aston, PA 19014
Principal: Susan Phillips

Coebourn Elementary School

1 Coebourn Boulevard
Brookhaven, PA 19015
Principal: Teresa Ford

Parkside Elementary School

2 E. Forestview Road
Parkside, PA 19015
Principal: Tara Young

Pennell Elementary School

3300 Richard Road
Aston, PA 19014
Principal: Josh Leight

Northley Middle School

2801 Concord Road
Aston, PA 19014
Principal: Lanny Blair
Administrator: Eileen Martin
Assistant Principal: Joel Alutius

Sun Valley High School

2881 Pancoast Avenue
Aston, PA 19014
Principal: Patrick Sasse
Assistant Principal: Daniel Palmer
Assistant Principal: Rosemary Edmiston

Consultants and Advisors

INDEPENDENT AUDITORS

Maille, LLP
PO Box 680
Oakes, PA 19456-0680

FINANCIAL ADVISOR

Boenning & Scattergood, Inc.
4 Tower Bridge
200 Barr Harbor Drive, Suite 300
West Conshohocken, PA 19428

LEGAL COUNSEL

Raffaele Puppio
19 West Third Street
Media, PA 19063

MAIN DEPOSITORY

TD Bank
100 E. DeKalb Pike
King of Prussia, PA 19406

Organizational Section

Penn-Delco School District

2018-2019 Budget



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Penn-Delco School District
2018-2019 Budget

Legal Autonomy

The Penn-Delco School District is a school district of the third class pursuant to the laws of the Commonwealth of Pennsylvania, and is comprised of three municipalities; Aston Township, Brookhaven Borough, and Parkside Borough.

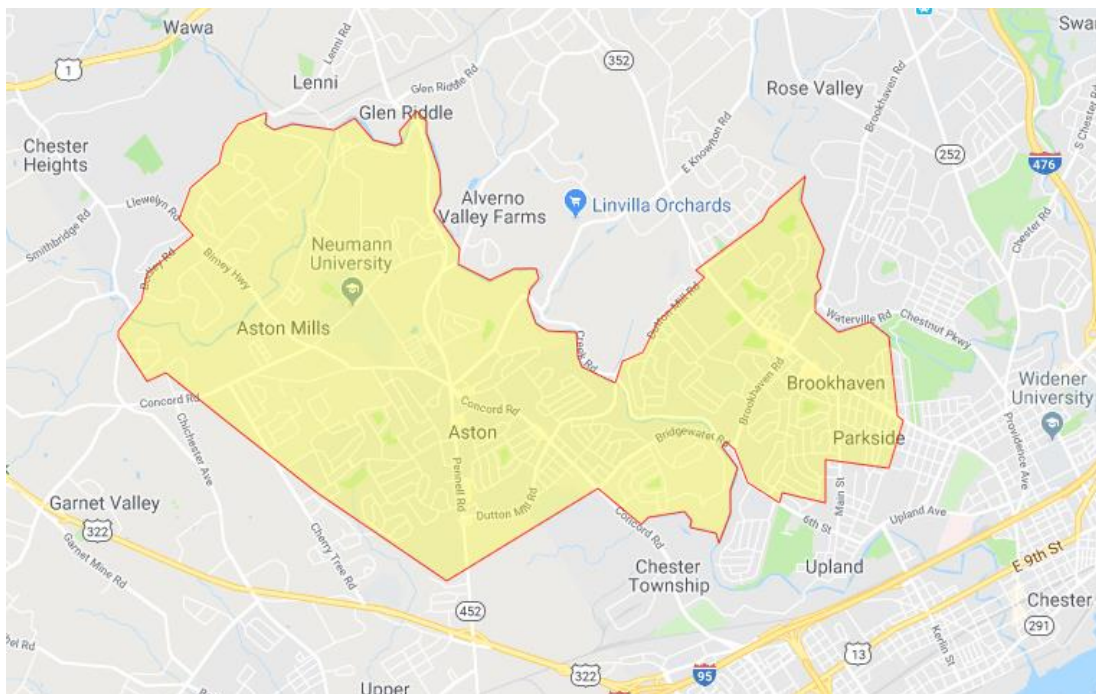
The school district is governed by a board of nine School Directors, who are citizens of the district municipalities, elected to serve four-year terms on a staggered basis. The Board of School Directors have the authority to establish, equip, furnish, operate and maintain the public schools as required for the education of every person residing in Penn-Delco School District between the ages of six and twenty-one years who may attend.

Level of Education Provided

Penn-Delco School District provides kindergarten through 12th grade educational services for approximately 3,400 students.

Geographic Area Served

The Penn-Delco School District is located near the southern center of the County of Delaware, Pennsylvania and consists of Aston Township, and the Boroughs of Brookhaven and Parkside. According to the 2010 local census, the District encompasses a land area of 7.76 square miles and serves a resident population of 26,926.



Penn-Delco School District
2018-2019 Budget

District Facilities

Educational facilities consist of four elementary schools, one middle school, and one high school. The District also operates a service center that houses the transportation, technology, and facilities departments. Data related to district school facilities are provided in the following table:

	<u>Original Construction Date</u>	<u>Addition / Renovation Date</u>	<u>Grades</u>	<u>Rated Capacity</u>	<u>2016-2017 Enrollment</u>
Elementary Schools					
Coebourn	1955	1996, 1998, 2013	K-5	425	372
Aston	1944	1955, 1967, 1995	K-5	625	487
Parkside	1919	1962, 2002	K-5	300	268
Pennell	1969	2004	K-5	575	409
Middle Schools					
Northley	1969	1998, 2012, 2013	6-8	900	799
Secondary					
Sun Valley High School	1959	1968, 1990, 2004, 2017	9-12	1,496	1,054
Totals				<u>4,321</u>	<u>3,389</u>

Governance Structure

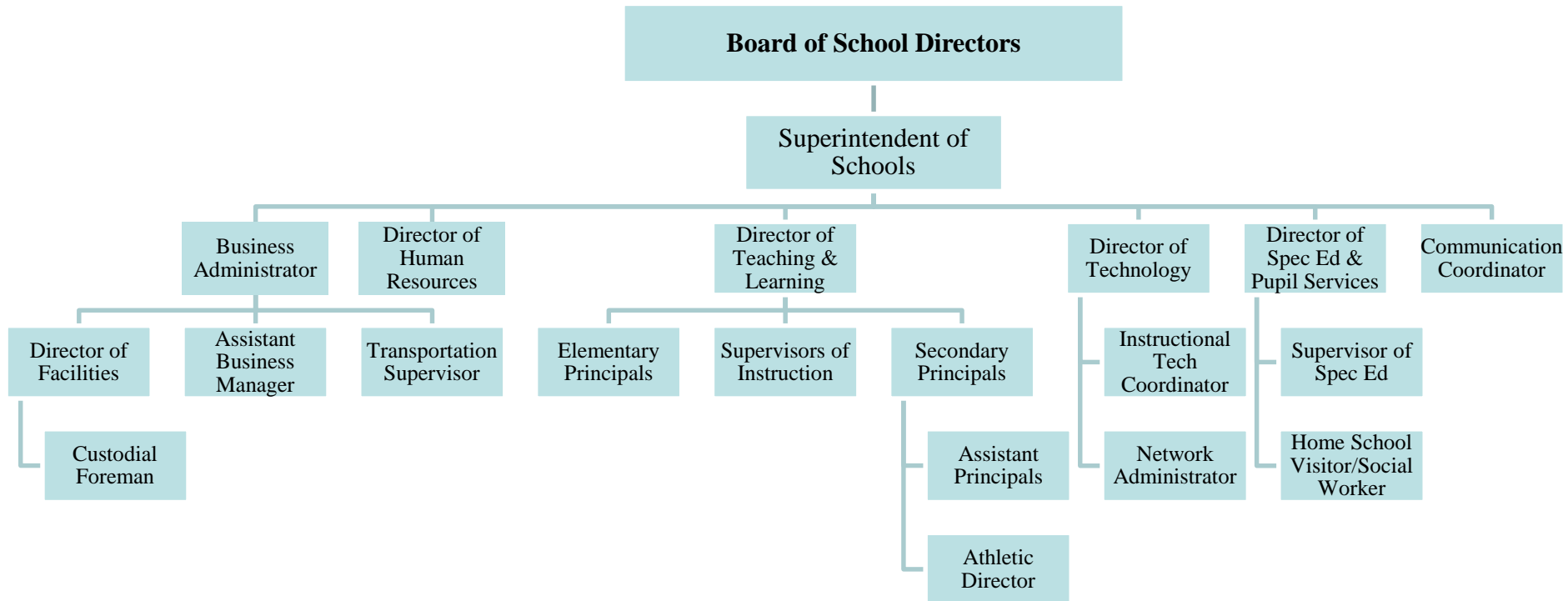
The Superintendent is the chief administrative officer of the District and is responsible for the administration and operation of the public school system. The central administrative staff performs the daily operations and management of the school district, and are led by the Superintendent, the Assistant Superintendent, the Business Administrator, and the Director of Human Resources, who are appointed by the Board of School Directors.

The following schedule details the organizational structure of the District:



Penn-Delco School District

Administrative Organization Chart



Mission Statement

The mission the Penn-Delco School District is to enable all students to achieve, succeed, and excel.

Keys to Excellence

The Board of School Directors has established the following five keys to excellence in education to support the mission of the District:

- High Academic Achievement
- Safe and Supportive School Environment
- Innovation and Creativity
- Communication
- Continuous Improvement

Vision Statement

The Penn-Delco School District believes that students will need skills that require them to:

- become self-directed learners;
- employ problem-solving and decision-making skills
- attain communication and group interaction skills
- express themselves creatively
- utilize skills necessary to adapt to and create change
- enhance and sustain self-esteem; and
- demonstrate concern, tolerance and respect for others

Shared Values

The essential learnings that are critical to the success of all students include:

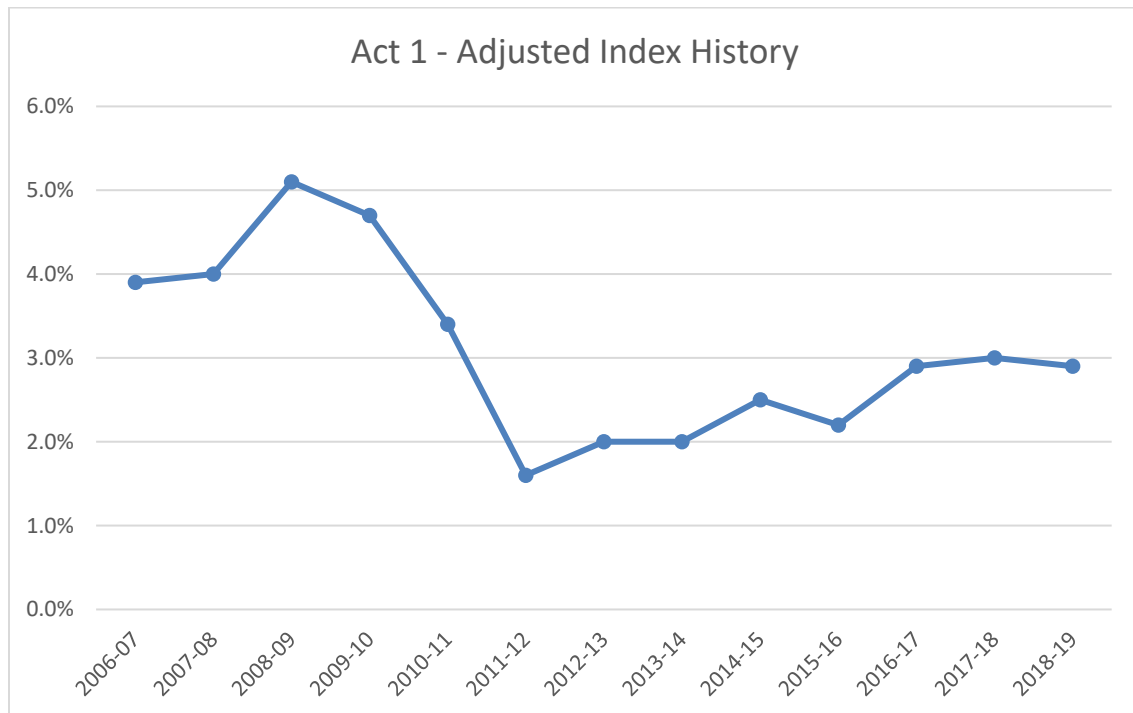
- ability to communicate in various disciplines;
- facility in social interaction;
- analytical capacities;
- problem-solving skills;
- skill in making value judgements and decisions;
- skill in creative expression and in responding to the creative work of others;
- civic responsibility;
- responsible participation in a global environment;
- skill in developing and maintaining wellness;
- skill in using technology as a tool for learning; and
- skill in career planning

Budget Development Process

The administration and Board of School Directors are committed to fiscal responsibility and providing the necessary support to effectively meet the educational, technology, and facility goals of the district. These considerations are factored into the budget development process and balanced with the local, state, and federal resources available to the District.

Penn-Delco School District
2018-2019 Budget

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A proposed final budget is presented, made available for public inspection, and adopted in May. The final budget is then adopted in June.

The following timeline schedule details specific dates and key processes applicable to the development of the 2018-2019 budget:

December, 2017	Budget Forms to Schools and Departments
December 15, 2017	District certifies Sterling Act tax credits
January 24, 2018*	Board to Adopt an Opt-Out Resolution: district will not raise the tax rate beyond the Index of 2.9% (Deadline January 26, 2018)
January 29, 2018*	Deadline to submit a copy of Opt-Out Resolution to Department of Education (5 days after resolution adoption)
January, 2018	Schools and Departments return Budget Forms to Business Office

Penn-Delco School District
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February 4, 2018**	Deadline to publish notice of intent to adopt the 2018-19 Preliminary Budget (10 days before proposed preliminary budget adoption)
February 14, 2018**	Deadline to Adopt PRELIMINARY BUDGET
February 23, 2018**	School board to publish notice of intent to file for exceptions
March 1, 2018	Deadline for HOMEOWNERS to file a homestead application
March 16, 2018	Deadline to seek approval from PDE for exceptions requiring approval
April 15, 2018	Secretary of Budget certifies revenue in Property Tax Relief Fund available for distribution
May 1, 2018	PDE will notify Districts of the amount of their state allocation of property tax reduction funding County assessment office provides each school district a certified report of homestead properties
March 21, 2018	<u>PROPOSED</u> Final Budget Presentation
April 25, 2018	<u>PROPOSED</u> Final Budget Presentation and Adoption (30 days prior to Final Budget Adoption) Resolution Authorizing Proposed Final Budget Display and Advertising Certification of Use of PDE-2028 Budget available for Public Inspection at least 20 days prior to Final Adoption
May 23, 2018	2018-2019 <u>FINAL BUDGET PRESENTATION</u> Board of School Directors deadline to adopt: Homestead and Farmstead Exclusion Resolution
May 31, 2018	2018-2019 Final Budget available for public inspection on PDE -2028 (20 days prior to final budget adoption deadline)
June 8, 2018	PUBLIC NOTICE OF INTENT TO ADOPT FINAL BUDGET (10 days prior to Final Budget Adoption)
June 20, 2018	<u>FINAL BUDGET ADOPTION</u> Annual Tax Levy Resolution
June 30, 2018	Consolidated Application Due for Title Grants
July 15, 2018	Deadline to submit 2018-2019 Final Budget to PDE Final Expenditure Reports due for Title Funds

*Indicates action related to the Opt-Out Resolution – passage of this resolution eliminates the preliminary budget process and resumes with the proposed final budget

**Indicates preliminary budget process items that are eliminated if the Opt-Out Resolution is passed

Summary of Significant Accounting Policies

Reporting Entity

Penn-Delco School District (School District) is governed by an elected nine member Board of Directors. As required by generally accepted accounting principles, financial statements present the School District (the primary government). Certain potential component units were assessed to determine if the financial relationship with the School District would require inclusion in the reporting entity.

Basis of Presentation

The accounting system of the School District is organized and operated on the basis of fund accounting with each fund or account group being a separate accounting entity with a set of self-balancing accounts which comprise its assets, liabilities, and fund balance/retained earnings, revenues and expenditures/expenses as appropriate. School District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped into six fund types within three broad fund categories, as follows:

(i) **Governmental Funds:**

General Fund is the general operating fund of the School District. It is utilized to account for all revenues and expenditures except those required to be accounted for in another fund.

Capital Projects Fund is utilized to account for the financial resources to be used for the acquisition or construction of major capital facilities.

Special Revenue Fund is utilized to account for the proceeds of specific revenue sources that are restricted for specified purposes.

Penn-Delco School District
2018-2019 Budget

(ii) Proprietary Funds:

Enterprise Fund (Food Service Fund) is authorized under Section 504 of the Public School Code of 1949 to account for all revenues and expenses pertaining to cafeteria operations. The Food Service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs (i.e., expenses, including depreciation and indirect costs) of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges.

(iii) Fiduciary Funds:

Trust and Agency Funds are utilized to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Activity funds are reflected as agency funds but are segregated from other agency funds because of legal requirements. They are utilized to account for monies authorized by Section 511 of the Public School Code of 1949 for school athletics, publications and organizations.

(iv) Account Groups--In addition to the funds listed above, the School District maintains two account groups General Fixed Assets and General Long-Term Debt. The account groups are not "funds", they are only concerned with the measurement of financial position, not the results of operation.

General Fixed Assets--All fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group rather than in governmental funds. Fixed assets related to food services are accounted for in that fund and are considered fund assets.

General Long-Term Debt--General long-term debt represents all long-term debt obligations and other long-term liabilities of the School District that are expected to be financed from governmental funds. General long-term debt is not limited to liabilities evidenced by formal debt instruments (bonds, warrants, notes, etc.). It may also include, but is not necessarily limited to, long-term liabilities arising from judgments and claims, and accumulated unpaid vacation, sick pay and other employee benefit amounts. Any long-term liabilities of the proprietary fund are accounted for through that fund and are considered fund long-term liabilities.

Basis of Accounting

Basis of accounting refers to the timing of recognition of revenues and expenditures or expenses in the accounts and in the financial statements, regardless of the measurement focus.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The propriety fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in fund equity (i.e., net total assets).

Modified Accrual Basis

The modified accrual basis of accounting is followed for all governmental type funds of the School District. Under the modified accrual basis of accounting, expenditures, other than interest, discount accretion and principal payments on long-term debt which are recorded on their payment dates and the liability for compensated absences which is included in the General fund to the extent that it will be liquidated with expendable available financial resources, are recorded when the fund liability is incurred. Revenues are recognized when they become susceptible to accrual, i.e., measurable and available to finance the School Districts operations. Available means collectible within 60 days after fiscal year-end. The modified accrual basis of accounting is used for the General Fund, Debt Service Fund, Capital Projects Fund, Special Revenue fund, expendable Trust Fund and Agency Funds as follows:

(i) Property Taxes:

- **Current Revenue** -- These are taxes levied as of a specific date with a legal, enforceable claim against the taxpayer and/or property. These taxes are recognizable as current revenue when received by the school district during the fiscal year and also estimated to be received by the school district within 60 days after the close of the current fiscal year.
- **Deferred Revenue** -- Those currently levied property taxes, which are not estimated, to be received by within 60 days after the close of the current fiscal year are recorded as deferred revenue.

Penn-Delco School District
2018-2019 Budget

- **Doubtful** -- An allowance for doubtful accounts is record for property taxes levied for the current fiscal year and deemed to be a doubtful collection in the current and subsequent fiscal year.
- (ii) **Revenue from State Sources**: State subsidies due the School District as current fiscal year entitlements are recognized as revenue in the current fiscal year even though such funds will be received in a subsequent fiscal year.
- (iii) **Revenue from Federal Sources**: Federal program funds applicable to expenditures for the same program in the current fiscal year but expected to be received in the next fiscal year are accrued as current revenue at the end of the current fiscal year along with the recognition of the federal funds receivable.
- (iv) **Tuition Revenue**: Tuition is due from other school districts and non-residents utilizing the School District's instructional services. Revenue is recognized for services rendered to the extent they are considered collectible.
- (v) **Expenditures**:
 - **Textbooks Inventory**--Textbooks are recorded as instructional expenditures of the General Fund when consumed. An annual estimate of the year-end inventory cost value is made, approximately the first-in, first-out method of inventory valuation, which assumes a five-year average life and applies a value factor to purchases of textbooks over the last five years.
 - **Other** -- Expenditures for insurance and similar services extending over more than one accounting period are accounted for as expenditures during the period of usage. Interest and discount accretion on long-term debt are recognized as an expenditure on the due date of the payment.

Accrual Basis of Accounting

Under the accrual basis of accounting, revenues are recognized in the accounting period they are earned and become measurable; expenses are recognized in the period incurred. The accrual basis of accounting is used for proprietary funds.

Penn-Delco School District
2018-2019 Budget

Budgets

The School Board approves, prior to the beginning of each year, an annual budget on the modified accrual basis for the General Fund. This is the only fund for which a budget is required and for which taxes may be levied. The Public School Code allows the School Board to authorize budget transfer amendments beginning 90 days after the start of each fiscal year. The School District's management does not have the authority to approve the budget or any budget transfer amendments. The School District expenditures may not legally exceed the revised budget amounts by function and object. Function is defined as a program area such as instructional services, and object is defined as the nature of the expenditure such as salaries or supplies.

Unexpected appropriations lapse at the end of each fiscal year; however, the School District increases the subsequent year's appropriation by an amount equal to outstanding encumbrances and reserves a portion of the fund balance in a like amount.

Encumbrances

Encumbrances accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund.

Encumbrances outstanding at year-end are reported as reservations of governmental fund balances since they do not constitute expenditures or liabilities.

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Financial Section

Penn-Delco School District

2018-2019 Budget



Penn-Delco School District

2018-2019 Budget

Budget Highlights

How much did our expenditure budget change?

2018-2019 Budget	\$63,428,323
2017-2018 Budget	\$61,209,817
	\$2,218,506
Increase of 3.6%	

What does this mean to the average residential taxpayer?

Total Assessed Residential Value	\$1,162,737,746
# of Residential Assessments	10,293
Median Residential Assessment	\$116,000
Increase of .8136 mills	\$94.38 per year
	\$7.87 per month

How much is the homestead exclusion?

The homestead exclusion for the 2018–2019 school year is approximately **\$194.84** to each approved homestead. The amount may vary depending upon the assessment for each homestead.

How will I receive my homestead exclusion?

The exclusion will be provided in the form of an assessment reduction when your property tax bill is calculated. Each approved homestead will receive an assessment reduction of 6,742 unless their assessed value is less than 6,742. In that case, the property owner will receive a reduction of their total assessed value.

Example 1 \$100,000 assessment	Example 2 \$6,000 assessment
\$100,000 less homestead exclusion 6,742 = 93,258 assessment.	\$6,000 less homestead exclusion of 6,742 = \$0 assessment.
Tax bill would be 93,258 times 28.8719 mills divided by 1000 = \$2,692.54 tax bill	Tax bill would be zero

How much did the millage increase?

2018-2019 mills	28.8719
2017-2018 mills	28.0583
	Increase of .8136 mills
	Increase of 2.90%

Budget Highlights

Highlights of the 2018-2019 Budget:

- Millage increase of 0.8136 mills
- Millage increase is due primarily to retirement, salary and debt service obligations
 - Increase in PSERS contribution rate
 - 2017-2018 – 32.57% to 2018-2019 – 33.43%
 - Increased debt service obligations
 - Budgeted debt service increase of \$527,610 over the prior year
- Fund Balance assigned for technology and Fund Balance committed for Debt Service will be used to balance the budget.
- The Budget does not require any cuts to core academic or extracurricular programs or activities.

Final budget available for public review- the final budget was approved by the board at the June 20, 2018 School Board meeting and is available for public inspection.

A copy of the budget is available in the finance office located in the District Administration Building on Concord Road. Copies will also be available in each of the district's six schools, the Administration Building and the Aston Free Library. For more information about the budget, please call Tracy A. Marshall at (610) 497-6300 ext. 1300.

Penn-Delco School District
2018 - 2019 BUDGET
General Fund Summary

	Actual 2014 -2015	Actual 2015 - 2016	Actual 2016 - 2017	Budget 2017 -2018	Budget 2018 -2019
Revenues					
Revenues from Local Sources	38,759,409	39,265,180	40,858,910	42,162,054	43,947,569
Revenues from State Sources	14,134,204	14,854,407	16,831,603	16,624,202	17,135,955
Revenues from Federal Sources	356,711	296,976	347,835	456,000	435,973
Total Revenues	53,250,324	54,416,563	58,038,348	59,242,256	61,519,497
Expenditures					
Instruction	28,943,475	30,202,739	31,158,322	33,519,769	34,463,408
Support Services	17,074,113	17,173,552	17,805,403	20,125,896	20,782,196
Operation of non-instruction services	946,259	1,036,583	1,091,616	1,151,122	1,242,079
Facilities - Acquisition & Construction	256,793	216,995	174,353	-	-
Other Financing Sources	6,629,162	5,803,653	8,778,352	6,413,030	6,940,640
Total Expenditures	53,849,802	54,433,522	59,008,046	61,209,817	63,428,323
Surplus/(Deficit)	(599,478)	(16,959)	(969,698)	(1,967,561)	(1,908,826)

Penn-Delco School District
2018 - 2019 BUDGET

General Fund Revenue Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
6000 - Revenue from Local Sources					
6111 Current Real Estate Taxes	32,805,376	33,666,933	34,706,854	36,082,154	37,636,143
6112 Interim Real Estate Taxes	30,160	68,257	175,275	100,000	100,000
6113 Public Utility Taxes	44,911	42,135	41,867	41,900	39,426
6150 Earned Income Taxes	2,868,299	2,980,302	3,382,783	3,255,000	3,350,000
6150 Transfer Taxes	449,029	594,077	649,899	600,000	650,000
6400 Delinquent Real Estate Taxes	1,122,644	971,364	919,823	1,200,000	1,200,000
6500 Interest on Investments	76,347	79,203	121,592	105,000	220,000
6700 Revenue from District Act - gate recpts	24,273	28,283	25,419	25,000	45,000
6800 Revenue from other Intermed Sources	4,851	3,396	3,099	-	-
6832 Pass Through- IDEA	552,321	540,397	560,520	550,000	558,000
6910 Rentals	54,041	47,998	38,714	50,000	25,000
6920 Contributions/Grants- Private Sources	4,750	10,204	7,650	5,000	-
6940 Tuition from Patrons	34,350	53,613	39,096	15,000	15,000
6980 Community Service Activities	37,599	64,947	56,578	48,000	55,000
6990 Miscellaneous Revenue	650,458	114,071	129,741	85,000	54,000
Total from Local Sources	38,759,409	39,265,180	40,858,910	42,162,054	43,947,569
7000 - Revenue from State Sources					
7110 Basic Ed Funding	5,897,846	6,022,300	6,179,900	6,272,605	6,335,028
7271 Special Education Funding	1,836,562	1,885,339	1,933,768	1,967,508	2,023,897
7310 Transportation Subsidy	521,315	536,320	513,920	425,000	500,000
7320 Building Reimbursement Subsidy	734,608	676,037	1,491,777	767,000	872,494
7330 Health Services	81,178	82,204	79,546	80,000	81,000
7340 State Property Tax Reduction	1,365,656	1,320,793	1,348,219	1,366,574	1,345,089
7500 State Grants : Accountability/ RTL	272,757	354,943	354,943	354,943	354,943
7810 State Share of Social Security	881,542	885,810	912,241	1,025,326	1,047,342
7820 State Share of Retirement	2,542,740	3,090,661	4,017,289	4,365,246	4,576,162
Total from State Sources	14,134,204	14,854,407	16,831,603	16,624,202	17,135,955
8000 - Revenue from Federal Sources					
8514 Title I	273,560	236,618	293,007	299,500	264,608
8515 Title II	52,195	58,869	53,622	66,500	71,365
8800 ACCESS	30,956	1,489	1,206	90,000	100,000
Total from Federal Sources	356,711	296,976	347,835	456,000	435,973
Total General Fund Revenue	53,250,324	54,416,563	58,038,348	59,242,256	61,519,497

**GENERAL FUND
REVENUE EXPLANATION**

LOCAL REVENUE

REAL ESTATE TAX.....\$37,636,143

Revenue received from taxes assessed and levied upon real property

INTERIM REAL ESTATE TAX.....\$100,000

Taxes levied under Act 544 of 1952 (Section 677.1) on new construction not appearing on the tax duplicate.

PUBLIC UTILITY TAX.....\$39,426

Revenue received under terms of the Public Utility Realty Tax Act (Act 66 of 1970). Lands and structures owned by public utilities and used in providing their services are subject to state taxation under Act 66 of 1970. The state then collects and distributes a prescribed sum among local taxing authorities and that payment of state tax shall be in lieu of local taxes upon utility realty.

EARNED INCOME TAX.....\$3,350,000

Revenue received under Act 511 for taxes levied upon wages, salaries, commissions, net profits or other compensation of those who earn income within the taxing jurisdiction.

REALTY TRANSFER TAX.....\$650,000

Revenue received under Act 511 for percentage assessment on the transfer price of real property within the jurisdiction.

DELINQUENT TAXES.....\$1,200,000

Revenue collected by the Tax Claim Bureau as a result of real estate taxes that were not paid during the original year of issue.

EARNINGS ON INVESTMENTS.....\$220,000

Revenue from holdings invested for earning purposes. Investments are made on a competitive basis with quotes obtained from major area banks prior to the placing of each investment in various financial institutions.

RENTALS.....\$25,000

Revenue from the rental of school property which is being used for school purposes, and the net earnings from rents and leases of school property that is not being used for school purposes, but is being held for future use or disposal. This should include only receipts from flat rate rental charges not identifiable as an offset against expenditures.

**GENERAL FUND
REVENUE EXPLANATION (Continued)**

TUITION FROM PATRONS.....\$15,000

Revenue received for adult education programs, and students, their parents or guardians for summer school education provided.

COMMUNITY SERVICE ACTIVITIES.....\$55,000

Revenue from community services activities (Northley Pool) operated by the Penn-Delco School District.

GATE RECEIPTS.....\$45,000

Revenue from Athletic events. This is a new Revenue source for the general fund, due to consolidating the Athletic Fund into the general fund.

IDEA.....\$558,000

Grants to States Program (IDEA-B) provides funding to local education agencies (LEAs) to supplement and/or increase the level of special education and related services provided to eligible students with disabilities ages 3 through 21 who are enrolled in special education programs.

MISCELLANEOUS.....\$54,000

Revenue from local sources such as fees for locker, vending machines, tax certifications, etc.

STATE REVENUE

STATE INSTRUCTIONAL SUBSIDY.....\$6,335,028

Equalized Subsidy for Basic Education (ESBE) is the primary source of state funding provided to local school districts. Each school district's share of this subsidy has been based on a formula that takes into account the district's Average Daily Membership (weighted); Market Value (Aid Ratio); Personal Income (Aid Ratio); Local Tax effort and other provisions too numerous to discuss in this format.

SPECIAL EDUCATION.....\$2,023,897

Special education's state reimbursement to school districts for pre-approved excess instructional costs for the operation mandated special education programs.

TRANSPORTATION SUBSIDY.....\$500,000

Revenue received from the Commonwealth of PA for pupil transportation expenditures.

RENTALS AND SINKING FUND.....\$872,494

Revenue received from the Commonwealth as a full or partial subsidy payment on account of lease rentals, sinking fund obligations, or any approved Penn-Delco debt obligation for which the Department of Education has assigned a lease number.

**GENERAL FUND
REVENUE EXPLANATION (Continued)**

HEALTH SERVICES.....\$81,000

Revenue received from the Commonwealth of PA for health service expenditures.

STATE PROPERTY TAX REDUCTION.....\$1,345,089

An estimated \$1 billion from expanded gaming will be used to reduce local school property taxes. A homestead exclusion lowers property taxes by reducing the assessed value of the home.

SOCIAL SECURITY REIMBURSEMENT.....\$1,047,342

This revenue is received from the state and is designated as the Commonwealth's matching share of the employer's contribution towards the cost of social security tax for covered employees.

READY TO LEARN BLOCK GRANT.....\$354,943

Revenue received from the state, authorized by Act 126 of 2014, to provide resources for public schools that focus on student achievement and academic success and for pre-k and full-day kindergarten and other proven educational programs.

RETIREMENT REIMBURSEMENT.....\$4,576,162

This revenue is received from the state and is designated as the Commonwealth's matching share of the employer's contribution towards the cost of retirement costs for covered employees.

FEDERAL REVENUE

TITLE I.....\$264,608

Revenue received from the federal government to fund programs designed to provide remediation to disadvantaged children in certain basic educational skills such as reading and mathematics falls into this category. The amount received for this program is determined by the number of students needing remedial educational, amount available, and the number of other districts participating in the program.

TITLE II.....\$71,365

This reflects revenue received from the federal government to supplement and increase the level of funding available for the district instructional program. Funding for the program is on the number and classification of students enrolled in the school district.

MEDICAL ASSISTANCE REIMBURSEMENT (ACCESS).....\$100,000

Medical Assistance program that reimburses school entities for direct, eligible health-related services including transportation.

TOTAL LOCAL REVENUE SOURCES.....\$43,947,569

STATE REVENUE SOURCES.....\$17,135,955

FEDERAL REVENUE SOURCE.....\$435,973

TOTAL FUNDS AVAILABLE.....\$61,519,497

Current Real Estate Taxes

School Year	Actual Revenue
07 – 08	27,496,524
08 – 09	27,017,447
09 – 10	28,090,998
10 – 11	29,195,298
11 – 12	30,041,912
12 – 13	30,974,520
13 – 14	31,888,183
14 – 15	32,805,376
15 – 16	33,666,934
16 – 17	34,706,854

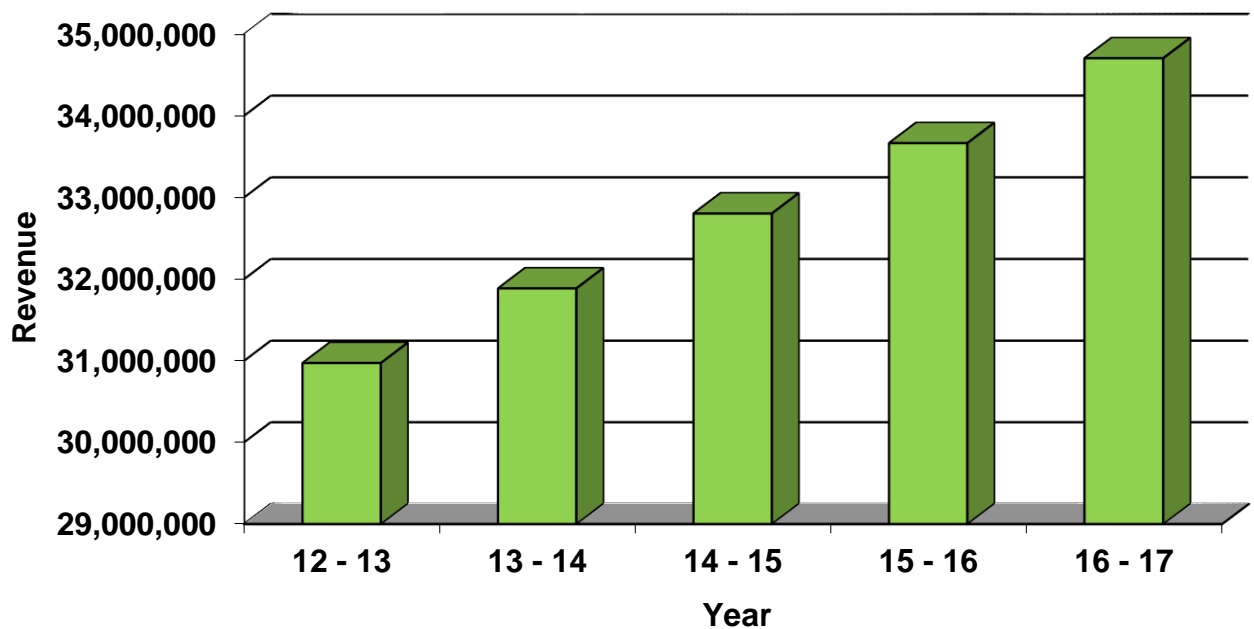
Most Recent Five Year Average \$32,808,373

Most Recent Three Year Average \$33,726,388

Budgeted Amount 2017 - 2018 \$36,082,154

Budgeted Amount 2018 - 2019 \$37,636,143

Current Real Estate Taxes History



Earned Income Taxes

School Year	Actual Revenue
07 – 08	2,654,970
08 – 09	2,328,169
09 – 10	2,441,666
10 – 11	2,568,943
11 – 12	2,559,931
12 – 13	3,025,698
13 – 14	2,786,402
14 – 15	2,868,299
15 – 16	2,980,302
16 – 17	3,382,783

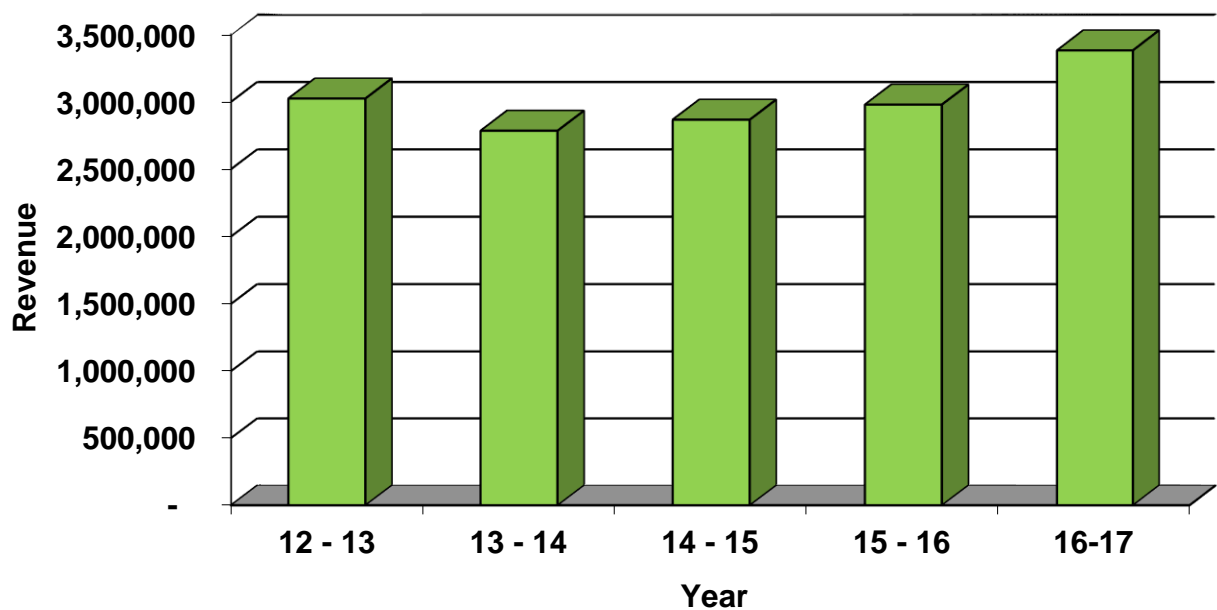
Most Recent Five Year Average \$3,008,697

Most Recent Three Year Average \$3,007,128

Budgeted Amount 2017 - 2018 \$3,250,000

Budgeted Amount 2018 – 2019 \$3,350,000

Earned Income Tax History



Penn-Delco School District
2018-2019 Budget

Transfer Tax

School Year	Actual Revenue
07 – 08	684,805
08 – 09	441,164
09 – 10	494,092
10 – 11	292,870
11 – 12	341,927
12 – 13	498,652
13 – 14	476,257
14 – 15	449,029
15 – 16	594,077
16 – 17	649,899

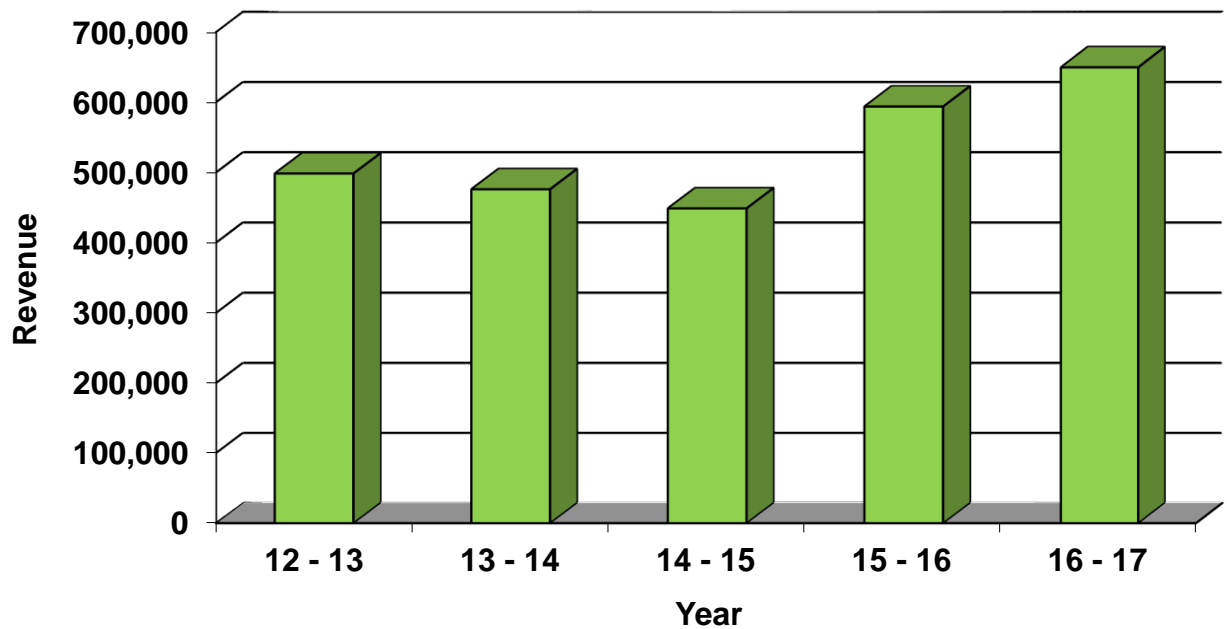
Most Recent Five Year Average \$533,583

Most Recent Three Year Average \$564,335

Budgeted Amount 2017 - 2018 \$605,000

Budgeted Amount 2018 - 2019 \$650,000

Transfer Tax History



Delinquent Taxes

School Year	Actual Revenue
07 – 08	1,012,239
08 – 09	816,614
09 – 10	930,639
10 – 11	794,692
11 – 12	992,613
12 – 13	865,623
13 – 14	1,028,746
14 – 15	1,122,644
15 – 16	971,364
16 – 17	919,823

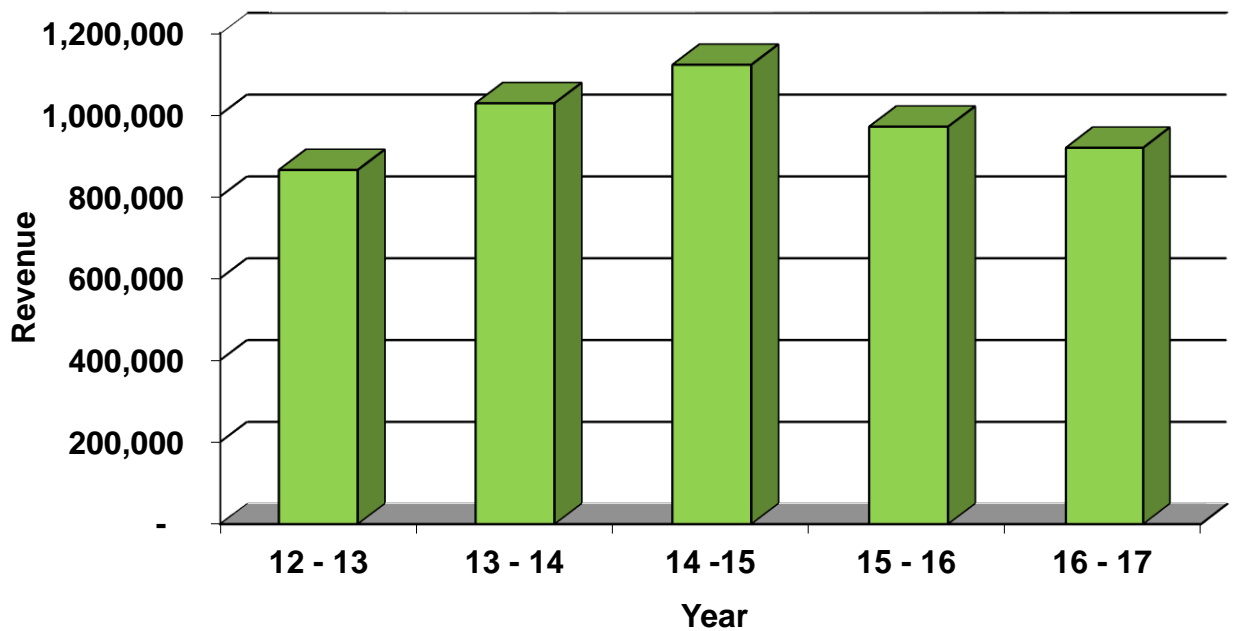
Most Recent Five Year Average \$ 981,640

Most Recent Three Year Average \$1,004,610

Budgeted Amount 2017 - 2018 \$1,200,000

Budgeted Amount 2018 - 2019 \$1,200,000

Delinquent Tax History



Earnings on Investments

School Year	Actual Revenue
07 – 08	908,066
08 – 09	130,896
09 – 10	130,815
10 – 11	74,367
11 – 12	71,343
12 – 13	82,204
13 – 14	77,389
14 – 15	76,347
15 – 16	79,203
16 – 17	121,592

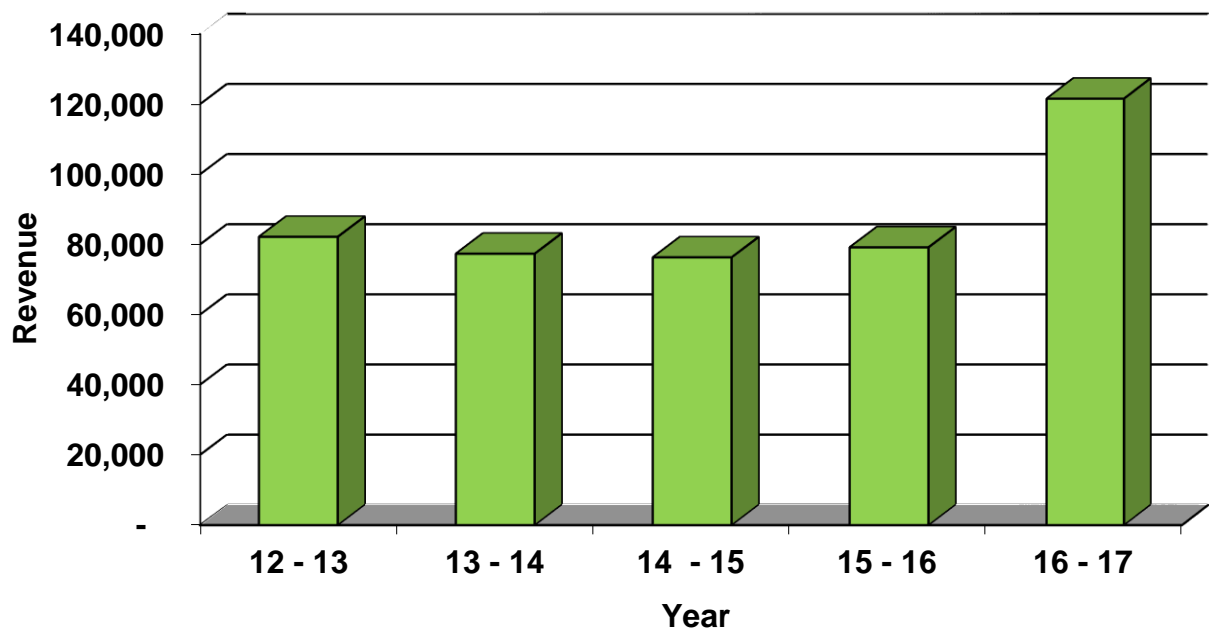
Most Recent Five Year Average \$ 87,347

Most Recent Three Year Average \$ 92,381

Budgeted Amount 2017 - 2018 \$105,000

Budgeted Amount 2018 - 2019 \$220,000

Earnings on Investments History



Penn-Delco School District
2018 - 2019 BUDGET
Expenditure Summary

	Actual 2014 -2015	Actual 2015 - 2016	Actual 2016 - 2017	Budget 2017-2018	Budget 2018-2019
1100 Regular Education	20,727,932	21,229,331	21,808,061	23,841,636	23,837,696
1200 Special Education	7,783,081	8,490,363	8,877,930	9,089,926	9,771,518
1300 Vocational Education	311,820	364,558	425,108	445,000	610,000
1400 Other Instruct. Programs	102,786	91,802	23,353	111,723	211,892
1500 Non-Public School Programs	10,265	18,483	16,082	19,000	19,000
1600 Adult Education	7,591	8,202	7,788	12,484	13,302
Total 1000 Instruction	28,943,475	30,202,739	31,158,322	33,519,769	34,463,408
2100 Pupil Personnel	1,780,387	1,767,577	1,898,654	2,209,704	2,297,421
2200 Instructional Staff	1,747,719	1,754,389	1,814,791	2,249,590	2,278,776
2300 Administration	4,010,206	3,593,655	3,585,952	4,174,556	4,198,036
2400 Pupil Health	647,150	717,778	651,679	756,148	849,849
2500 Business Services	834,564	864,675	928,082	938,836	995,933
2600 Operation & Maintenance of Plant Services	4,274,856	4,174,227	4,494,353	4,845,129	4,927,986
2700 Transportation	2,564,351	2,748,312	2,856,209	3,139,217	3,302,730
2800 Central Support	1,168,085	1,520,790	1,529,919	1,766,155	1,883,505
2900 Other Support Services	46,795	32,149	45,764	46,561	47,960
Total 2000 Support Services	17,074,113	17,173,552	17,805,403	20,125,896	20,782,196
3200 Student Activities	791,574	851,315	909,699	947,072	1,033,220
3300 Community Recreation	154,685	185,268	181,917	204,050	208,859
Total 3000 Operation of Non-Instructional Services	946,259	1,036,583	1,091,616	1,151,122	1,242,079
4000 Facilities - Acquisition & Construction	256,793	216,995	174,353	-	-
Total 4000 Facilities - Acquisition & Construction	256,793	216,995	174,353	-	-
5100 Other Objects incl Interest	3,089,162	1,898,653	3,643,352	2,878,030	3,245,640
5100 Principal	3,540,000	3,905,000	3,135,000	3,135,000	3,295,000
5220 Transfers	-	-	2,000,000	-	-
5900 Budgetary Reserve	-	-	-	400,000	400,000
Total 5000 Other Financing Uses	6,629,162	5,803,653	8,778,352	6,413,030	6,940,640
Total Expenditures	53,849,802	54,433,522	59,008,046	61,209,817	63,428,323

Penn-Delco School District
2018-2019 Budget

General Fund Expenditures by Object

Object	Description	2017 - 2018	2018 - 2019	Variance	Incr %
100	Salaries	\$ 26,805,319	\$ 27,380,977	\$ 575,658	2.1%
200	Benefits	\$ 16,735,197	\$ 17,020,426	\$ 285,229	1.7%
300	Professional Services	\$ 3,590,294	\$ 4,037,191	\$ 446,897	12.4%
400	Purchased Property Services	\$ 1,364,499	\$ 1,093,785	\$ (270,714)	-19.8%
500	Other Purchased Services	\$ 2,995,749	\$ 3,634,695	\$ 638,946	21.3%
600	Supplies	\$ 3,146,566	\$ 3,167,209	\$ 20,643	0.7%
700	Equipment	\$ 90,250	\$ 70,000	\$ (20,250)	-22.4%
800	Other Objects	\$ 3,346,943	\$ 3,724,040	\$ 377,097	11.3%
900	Other Uses	<u>\$ 3,135,000</u>	<u>\$ 3,300,000</u>	<u>\$ 165,000</u>	<u>5.3%</u>
	Total Expenditures	\$ 61,209,817	\$ 63,428,323	\$ 2,218,506	3.6%

Penn-Delco School District
2018 - 2019 Budget

General Fund Expenditure Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
1100 - Regular Programs					
100 Salaries	11,852,182	11,850,710	12,044,120	12,847,715	13,039,645
200 Employee Benefits	6,617,773	7,127,379	7,175,685	8,378,816	8,413,156
300 Purchased Prof. Services	727,435	705,138	743,119	718,000	750,100
400 Purchased Property Services	314,245	330,888	371,193	354,009	53,205
500 Other Purchased Services	425,350	540,005	604,868	525,280	579,740
600 Supplies	502,919	546,478	814,037	979,093	996,750
700 Property	285,841	124,179	49,983	33,750	-
800 Other Objects	2,185	4,558	5,055	4,973	5,100
Total Regular Programs	20,727,930	21,229,335	21,808,060	23,841,636	23,837,696
1200 - Special and Gifted Education					
100 Salaries	3,156,186	3,316,646	3,478,853	3,736,888	3,830,070
200 Employee Benefits	1,443,466	1,649,704	1,714,778	2,052,006	2,142,473
300 Purchased Prof. Services	1,610,107	1,618,373	1,582,455	1,696,662	1,890,000
400 Purchased Property Services	157,013	158,499	175,421	167,000	170,000
500 Other Purchased Services	1,322,275	1,591,479	1,852,879	1,346,950	1,658,550
600 Supplies	89,833	155,661	73,547	88,920	80,425
700 Property	4,200	-	-	1,500	-
Total Special and Gifted Education	7,783,080	8,490,362	8,877,933	9,089,926	9,771,518
1300 - Vocational Education					
500 Other Purchased Services	311,820	364,558	425,108	445,000	610,000
Total Vocational Education	311,820	364,558	425,108	445,000	610,000
1400 - Other Instructional Programs					
100 Salaries	80,303	44,473	16,258	57,750	36,750
200 Employee Benefits	19,612	12,644	5,978	23,773	15,642
300 Purchased Prof. Services	-	15,681	-	19,200	148,500
500 Other Purchased Services	-	16,407	1,116	500	500
600 Supplies	2,870	1,797	-	10,500	10,500
800 Other Objects	-	800	-	-	-
Total Other Instrucional Programs	102,785	91,802	23,352	111,723	211,892
1500 - Nonpublic Programs					
300 Purchased Prof. Services	10,265	18,483	16,082	19,000	19,000
Total Nonpublic Programs	10,265	18,483	16,082	19,000	19,000

Penn-Delco School District
2018 - 2019 Budget

General Fund Expenditure Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
1600 - Adult Education					
100 Salaries	6,925	7,620	7,125	8,000	8,000
200 Employee Benefits	666	583	662	3,234	3,302
500 Other Purchased Services	-	-	-	500	500
600 Supplies	-	-	-	750	1,500
Total Adult Education	7,591	8,203	7,787	12,484	13,302
2100 - Student Support Services					
100 Salaries	1,041,383	1,054,283	1,107,521	1,229,634	1,284,224
200 Employee Benefits	596,197	598,089	666,650	827,995	828,872
300 Purchased Prof. Services	123,137	96,181	101,722	131,950	164,500
400 Purchased Property Services	722	700	-	700	850
500 Other Purchased Services	325	1,022	1,100	2,550	2,150
600 Supplies	17,344	16,189	19,618	14,725	15,075
800 Other Objects	1,279	1,110	2,043	2,150	1,750
Total Student Support Services	1,780,387	1,767,574	1,898,654	2,209,704	2,297,421
2200 - Instructional Support					
100 Salaries	1,084,485	1,059,424	1,044,609	1,194,612	1,194,865
200 Employee Benefits	556,812	548,079	653,793	941,323	953,116
300 Purchased Prof. Services	12,352	51,688	31,034	34,870	33,520
400 Purchased Property Services	-	-	3,016	-	-
500 Other Purchased Services	17,987	20,425	16,955	17,520	16,000
600 Supplies	72,481	67,432	62,747	54,265	75,295
800 Other Objects	3,604	7,342	2,638	7,000	5,980
Total Instructional Support	1,747,721	1,754,390	1,814,792	2,249,590	2,278,776
2300 - Administration Services					
100 Salaries	2,322,541	2,097,044	2,065,644	2,160,278	2,188,688
200 Employee Benefits	1,142,717	1,135,462	1,181,919	1,371,020	1,357,098
300 Purchased Prof. Services	335,772	135,980	132,906	466,050	478,550
500 Other Purchased Services	71,787	63,479	72,721	87,663	84,205
600 Supplies	37,568	70,696	41,929	60,345	59,745
700 Property	-	-	-	-	-
800 Other Objects	99,821	90,993	90,834	29,200	29,750
Total Administration Services	4,010,206	3,593,654	3,585,953	4,174,556	4,198,036

Penn-Delco School District
2018 - 2019 Budget

General Fund Expenditure Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
2400 - Pupil Health					
100 Salaries	448,079	387,527	399,207	419,326	463,680
200 Employee Benefits	183,145	219,835	221,340	265,452	280,709
300 Purchased Prof. Services	5,731	96,839	17,587	51,100	83,000
400 Purchased Property Services	-	300	300	300	300
500 Other Purchased Services	143	-	18	1,200	1,200
600 Supplies	10,053	13,278	13,226	18,770	20,960
Total Pupil Health	647,151	717,779	651,678	756,148	849,849
2500 - Business Services					
100 Salaries	477,881	494,182	525,131	537,497	552,795
200 Employee Benefits	300,201	265,293	297,657	343,659	347,978
300 Purchased Prof. Services	36,010	39,215	28,346	11,300	16,000
400 Purchased Property Services	12,462	20,840	28,844	32,060	34,300
500 Other Purchased Services	2,161	28,790	26,609	6,640	23,940
600 Supplies	5,130	8,170	10,409	6,470	8,000
700 Property	-	-	-	-	-
800 Other Objects	720	8,184	11,088	1,210	12,920
Total Business Services	834,565	864,674	928,084	938,836	995,933
2600 - Operation and Maintenance					
100 Salaries	1,511,507	1,540,253	1,612,186	1,729,258	1,782,778
200 Employee Benefits	820,742	882,834	984,125	1,134,191	1,159,028
300 Purchased Prof. Services	70,749	40,981	43,343	40,900	40,900
400 Purchased Property Services	1,186,451	1,098,903	1,159,219	393,000	392,500
500 Other Purchased Services	261,547	297,544	312,517	306,780	306,780
600 Supplies	386,418	280,847	319,137	1,229,500	1,234,500
700 Property	36,680	32,292	63,274	10,000	10,000
800 Other Objects	761	571	550	1,500	1,500
Total Operation and Maintenance	4,274,855	4,174,225	4,494,351	4,845,129	4,927,986

Penn-Delco School District
2018 - 2019 Budget

General Fund Expenditure Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
2700 - Transportation					
100 Salaries	1,391,408	1,479,653	1,511,445	1,581,080	1,618,101
200 Employee Benefits	467,756	591,944	637,422	719,472	751,584
300 Purchased Prof. Services	911	5,645	220	800	200
400 Purchased Property Services	20,074	9,599	24,692	332,500	356,500
500 Other Purchased Services	89,733	125,464	165,167	78,390	172,740
600 Supplies	314,751	254,075	197,557	424,965	401,585
700 Property	276,000	278,950	315,800	-	-
800 Other Objects	3,716	2,984	3,904	2,010	2,020
Total Transportation	2,564,349	2,748,314	2,856,207	3,139,217	3,302,730
2800 - Central Support Services					
100 Salaries	457,946	671,069	663,953	769,281	789,785
200 Employee Benefits	222,015	420,833	364,834	453,074	519,200
300 Purchased Prof. Services	181,854	211,182	199,989	255,410	267,200
400 Purchased Property Services	37,032	17,227	8,104	65,130	65,130
500 Other Purchased Services	1,766	2,542	1,198	11,880	12,740
600 Supplies	176,430	144,383	155,425	165,665	167,700
700 Property	90,754	51,077	135,103	45,000	60,000
800 Other Objects	290	2,474	1,315	715	1,750
Total Central Support Services	1,168,087	1,520,787	1,529,921	1,766,155	1,883,505
2900 - Other Support Services					
500 Other Purchased Services	46,795	32,149	45,764	46,561	47,960
Total Other Support Services	46,795	32,149	45,764	46,561	47,960
3200 - Student Activities					
100 Salaries	449,079	466,391	472,274	467,000	521,596
200 Employee Benefits	112,481	132,758	146,322	193,432	218,709
300 Purchased Prof. Services	111,146	117,719	119,321	143,052	143,721
400 Purchased Property Services	19,170	11,750	10,109	10,800	12,000
500 Other Purchased Services	18,215	15,384	19,292	26,335	25,690
600 Supplies	65,293	89,635	90,875	86,298	88,874
700 Property	-	-	34,233	-	-
800 Other Objects	16,194	17,681	17,273	20,155	22,630
Total Student Activities	791,578	851,318	909,699	947,072	1,033,220

Penn-Delco School District
2018 - 2019 Budget

General Fund Expenditure Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
3300 - Community Services					
100 Salaries	35,883	67,474	62,657	67,000	70,000
200 Employee Benefits	6,365	13,579	12,958	27,750	29,559
300 Purchased Prof. Services	-	-	-	2,000	2,000
400 Purchased Property Services	5,500	11,134	11,551	9,000	9,000
500 Other Purchased Services	84,839	85,953	84,323	92,000	92,000
600 Supplies	12,647	4,628	10,428	6,300	6,300
700 Property	9,450	2,500	-	-	-
Total Community Services	154,684	185,268	181,917	204,050	208,859
4200 - Site Improvements					
400 Purchased Property Services	2,457	-	-	-	-
Total Site Improvements	2,457	-	-	-	-
4300 - Architecture & Engineering (new)					
300 Purchased Prof. Services	-	4,132	25,029	-	-
400 Purchased Property Services	-	-	-	-	-
Total Architecture & Engineering (new)	-	4,132	25,029	-	-
4400 - Architecture & Engineering (existing)					
300 Purchased Prof. Services	-	11,529	-	-	-
Total Architecture & Engineering (Existing)	-	11,529	-	-	-
4500 - Building Construction					
300 Purchased Prof. Services	-	-	-	-	-
Total Building Construction	-	-	-	-	-
4600 - Building Improvement					
300 Purchased Prof. Services	254,336	61,291	17,270	-	-
400 Purchased Property Services	-	132,647	59,053	-	-
700 Property	-	7,395	73,000	-	-
Total Building Improvement	254,336	201,333	149,323	-	-
5100 - Debt Service					
800 Other Objects	3,089,160	2,193,653	2,873,352	2,878,030	3,240,640
900 Other Financing Uses	3,540,000	3,610,000	3,905,000	3,135,000	3,300,000
Total Debt Service	6,629,160	5,803,653	6,778,352	6,013,030	6,540,640

Penn-Delco School District
2018 - 2019 Budget

General Fund Expenditure Detail

	Actual 2014-2015	Actual 2015-2016	Actual 2016-2017	Budget 2017-2018	Budget 2018-2019
5200 - Fund Transfers					
100 Salaries	-	-	-	-	-
200 Employee Benefits	-	-	-	-	-
900 Other Financing Uses	-	-	2,000,000	-	-
Total Fund Transfers	-	-	2,000,000	-	-
 5900 - Budetary Reserve					
800 Other Objects	-	-	-	400,000	400,000
Total Budetary Reserve	-	-	-	400,000	400,000
 Total General Fund Expenditures	53,849,802	54,433,522	59,008,046	61,209,817	63,428,323

**GENERAL FUND
EXPENDITURE EXPLANATIONS
INSTRUCTION**

REGULAR INSTRUCTION.....\$23,837,696

Regular Instruction includes costs for all program areas, which offer courses to students in the K-12 instructional program during the regular school day. It includes offerings for a wide range of student ability levels from modified classes through advanced placement courses at the secondary level, and includes all subject areas.

SPECIAL EDUCATION.....\$9,771,518

Special Education includes costs associated with providing specialized instruction, courses and support services to students identified with special needs.

VOCATIONAL EDUCATION\$610,000

Vocational Education for our students attending the Aston and Folcroft Vocational Technical School, and the cost associated with in-house vocational education.

OTHER INSTRUCTIONAL PROGRAMS.....\$211,892

This program area includes costs for federal programs, homebound instruction for special needs students and summer school offerings.

NON-PUBLIC SCHOOL PROGRAMS.....\$19,000

CONTINUING EDUCATION.....\$13,302

Continuing Education courses are an offering of adult education classes on a tuition basis in the evening hours. This should be a self-supporting program area.

SUPPORT SERVICES

PUPIL SERVICES.....\$2,297,421

This area reflects activities designed to assess and improve the well-being of students. It is supplemental to the teaching process and meets the applicable provisions of the Pupil School Code and State Board of Education Regulations.

INSTRUCTIONAL SUPPORT SERVICES.....\$2,278,776

Instructional support services are activities associated with supporting, advising and directing the instructional staff with the content and process of providing learning experiences for students.

ADMINISTRAT1ON.....\$4,198,036

Administration provides activities concerned with establishing and administering policy in connection with operating the school district.

PUPIL HEALTH.....\$849,849

This area of the budget reflects student health services, which are not direct instruction. Included are activities that provide students with appropriate medical, dental and nursing services

**GENERAL FUND
EXPENDITURE EXPLANATION
(Continued)**

BUSINESS SERVICES.....\$995,933

This area of the budget reflects the cost of activities concerned with purchasing, paying for and maintaining goods and services for the district. Included are the fiscal and internal services necessary to complete the business and accounting functions of the district.

MAINTENANCE OF PLANT.....\$4,927,986

Plant services include activities concerned with keeping the district facilities open, comfortable and safe for use. All buildings and grounds are kept in effective working condition and a good state of repair.

STUDENT TRANSPORTATION.....\$3,302,730

Transportation involves activities concerned with the conveyance of students from home to school for special education students only since all regular students walk to school. Transportation from school to school for vocational-technical school students is also provided.

CENTRAL SUPPORT SERVICES.....\$1,883,505

Central Support Services include auxiliary instructional support services such as research, word processing and data processing.

OTHER SUPPORT SERVICES.....\$47,960**NON-INSTRUCTIONAL SERVICES****STUDENT ACTIVITIES.....\$1,033,220**

These are school sponsored activities under the guidance and supervision of school district staff. Co-curricular activities normally supplement the regular instructional program

COMMUNITY SERVICES.....\$208,859

Community Services are those activities concerned with providing services to students, staff and other community participants.

FACILITIES ACQUISITION, CONSTRUCTION, AND IMPROVEMENT SERVICES.....\$0

Capital Facilities Acquisition, Construction, and Improvements are capital expenditures incurred to purchase land, buildings, service systems, and built-in equipment.

DEBT SERVICE.....\$6,540,640

This reflects the payments made to service the long-term of the school district. It also includes transfers from the General fund to other school funds.

BUDGETARY RESERVES.....\$400,000**TOTAL EXPENDITURE BUDGET.....\$63,428,323**

Penn-Delco School District
2018 - 2019 BUDGET

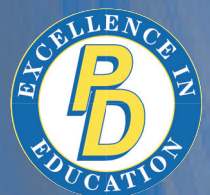
General Fund Forecast

	Budget 2018-2019	Forecast 2019-2020	Forecast 2020-2021	Forecast 2020-2021
6000 - Revenue from Local Sources				
6111 Current Real Estate Taxes	37,636,143	38,765,227	39,928,184	41,126,030
6150 Earned Income Taxes	3,350,000	3,417,000	3,485,340	3,555,047
6150 Transfer Taxes	650,000	650,000	640,000	635,000
6400 Delinquent Real Estate Taxes	1,200,000	1,200,000	1,200,000	1,200,000
6XXX Other Local Revenue	1,111,426	1,106,926	1,102,876	1,099,231
Total Revenue from Local Sources	43,947,569	45,139,153	46,356,400	47,615,307
7000 - Revenue from State Sources				
7110 Basic Ed Funding	6,335,028	6,335,028	6,335,028	6,335,028
7271 Special Education Funding	2,023,897	2,023,897	2,023,897	2,023,897
7340 State Property Tax Reduction	1,345,089	1,345,089	1,345,089	1,345,089
7810 State Share of Social Security	1,047,342	1,068,269	1,089,634	1,111,427
7820 State Share of Retirement	4,576,162	4,858,179	5,022,288	5,183,753
7XXX Other State Revenue	1,808,437	1,810,057	1,811,709	1,813,395
Total Revenue from State Sources	17,135,955	17,440,519	17,627,645	17,812,589
Total Revenue from Federal Sources	435,973	435,973	435,973	435,973
Total General Fund Revenue	61,519,497	63,015,645	64,420,019	65,863,869
Expenditures				
100 Salaries	27,380,977	27,928,597	28,487,168	29,056,912
210 Health	5,290,977	5,396,797	5,504,732	5,614,827
220 Social Security	2,094,687	2,136,538	2,179,268	2,222,854
230 Retirement	9,152,324	9,716,359	10,044,576	10,367,506
200 Other Benefits	482,438	482,438	482,438	482,438
300 Professional Services	4,037,191	4,037,191	4,037,191	4,037,191
400 Purchased Property Services	1,093,785	1,093,785	1,093,785	1,093,785
500 Other Purchased Services	3,634,695	3,634,695	3,634,695	3,634,695
600 Supplies	3,167,209	3,167,209	3,167,209	3,167,209
700 Equipment	70,000	70,000	70,000	70,000
800 Other Objects	3,724,040	3,724,040	3,724,040	3,724,040
900 Other Uses	3,300,000	3,120,000	3,235,000	3,355,000
Total Expenditures	63,428,323	64,507,647	65,660,103	66,826,457
Revenues Over (Under) Expenses	(1,908,826)	(1,492,002)	(1,240,084)	(962,588)
Beginning Fund Balance	14,917,358	13,008,532	11,516,530	10,276,446
Ending Fund Balance	13,008,532	11,516,530	10,276,446	9,313,858

Informational Section

Penn-Delco School District

2018-2019 Budget



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Penn-Delco School District
2018-2019 Budget

Real Estate Tax Collection Record

School Year	Gross Levy	Current Collections	Percent of Levy	Prior Year Collections	Total Collections	Percent of Levy
97 – 98	16,379,678	15,775,054	96.3%	785,827	16,560,881	101.11%
98 – 99	16,403,280	15,779,442	96.2%	470,760	16,250,202	99.5%
99 – 00	17,691,709	16,964,228	96%	426,612	17,390,840	98.3%
00 – 01	19,387,534	18,596,032	96%	342,998	18,939,030	97.7%
01 – 02	20,406,100	20,160,742	96%	641,910	20,802,652	99%
02 – 03	23,051,085	21,950,900	95%	671,646	22,622,546	98%
03 – 04	22,561,830	22,466,707	99.6%	889,392	23,356,099	104%
04 – 05	24,471,305	23,652,115	97%	922,594	24,574,709	105%
05 – 06	25,658,386	24,668,492	96%	803,118	25,471,610	99.3%
06 – 07	27,190,194	26,093,114	96%	732,645	26,825,759	99%
07 – 08	28,670,264	27,496,524	96%	759,038	28,225,562	99%
08 – 09	28,336,182	27,017,447	95%	816,614	27,834,061	98%
09 - 10	30,865,256	28,090,998	91%	893,818	28,984,816	94%
10 – 11	30,504,469	29,195,298	96%	832,178	30,027,476	98%
11 – 12	31,347,253	30,041,604	96%	992,432	31,034,036	99%
12 – 13	32,411,823	30,974,521	96%	865,623	31,840,144	98%
13 – 14	33,372,938	31,888,066	96%	1,025,294	32,913,360	99%
14 – 15	34,260,768	32,802,753	96%	1,120,883	33,923,636	99%
15 – 16	35,057,795	33,673,591	96%	964,343	34,637,934	99%
16 – 17	36,158,253	34,706,552	96%	902,553	35,609,105	98%
17 – 18 Est.	37,609,336	36,225,552	96%	931,883	37,157,435	99%

Penn-Delco School District
2018-2019 Budget

**Largest Taxpayers in the District
2018-2019 School Year**

Taxpayer	Assessed Valuation	Tax Obligation
1 Brookhaven Acquisition, LP	13,716,250	\$396,359.85
2 Maguire Family	7,924,130	\$228,984.38
3 Brookhaven MZL, LP	7,077,460	\$204,518.07
4 Home Properties Stone Hill LLC	6,100,000	\$176,272.31
5 PR Aston Center, LP	5,315,050	\$153,589.53
6 Sun East Federal Credit Union	5,203,270	\$150,359.41
7 Shooster Brookhaven Assoc. LP Village Green Centre Partnership	4,580,372	\$132,359.47
8 Cambridge Center Partner, LP	4,430,800	\$128,037.27
9 Broadway Realty	4,387,950	\$126,799.03
10 Aston Investment Associates	4,372,500	\$126,352.57
11 Ice Works Turners Way, LLC	4,150,000	\$119,922.97
12 Valley View Realty	3,858,620	\$111,502.93
13 Alinea Capital Group, LLC	3,678,000	\$106,283.53
14 Robert Ayerle/Parec Aston Plaza Assoc.	3,656,800	\$105,670.92
15 Walgreen's Eastern & JQA Aston, LP	3,400,280	\$98,258.23
16 BRBC 1 BRBC II, LLC/Nolen Investments LLC	3,278,122	\$94,728.22
17 Comcast	3,030,645	\$87,576.85
18 Benbrooke Dutton LP	2,962,690	\$85,613.15
19 The Aviatrix Trust – Valleyborok Apts	2,900,000	\$83,801.59
20 Riddle Valley Industrial Park	2,725,000	\$78,744.60

Penn-Delco School District
2018-2019 Budget

**Largest Taxpayers in the District
2017-2018 School Year
For Comparison with the Previous Page**

Taxpayer	Assessed Valuation	Tax Obligation
1 Brookhaven Acquisition, LP	13,716,250	\$384,854.66
2 Maguire Family	7,924,130	\$222,337.62
3 Brookhaven MZL, LP	7,077,460	\$198,581.50
4 Home Properties Stone Hill LLC	6,100,000	\$171,155.63
5 PR Aston Center, LP	5,315,050	\$149,131.27
6 Sun East Federal Credit Union	5,203,270	\$145,994.91
7 Cambridge Center Partner, LP	4,430,800	\$124,320.72
8 Broadway Realty	4,387,950	\$123,118.42
9 Aston Investment Associates	4,372,500	\$122,684.92
10 Shooster Brookhaven Assoc. LP Village Green Centre Partnership	4,225,432	\$118,558.44
11 Ice Works Turners Way, LLC	4,150,000	\$116,441.95
12 Valley View Realty	3,858,620	\$108,266.32
13 Brookhaven Center Assoc.	3,678,000	\$103,198.43
14 Robert Ayerle/Parec Aston Plaza Assoc.	3,656,800	\$102,603.59
15 Walgreen's Eastern & JQA Aston, LP	3,400,280	\$95,406.08
16 BRBC 1 BRBC II, LLC/Nolen Investments LLC	3,278,122	\$91,978.53
17 Comcast	3,030,645	\$85,034.75
18 Benbrooke Dutton LP	2,962,690	\$83,128.04
19 The Aviatrix Trust – Valleyborok Apts	2,900,000	\$81,369.07
20 Riddle Valley Industrial Park	2,725,000	\$76,458.87

Penn-Delco School District
2018-2019 Budget
Outstanding Debt Service

School Year	Series A of 2004	Series of 2011	Series of 2012	Series of 2013	Series A of 2013	Series of 2015	Series A of 2015	Series A of 2016	Series of 2017	Total Debt Service
2018-2019	5,200	2,748,769	447,146	982,100	1,087,488	200,090	451,100	290,019	358,719	6,570,630
2019-2020	-	-	445,934	982,000	1,087,338	198,140	2,951,000	289,919	358,619	6,312,949
2020-2021	-	-	448,734	981,800	1,087,150	196,190	2,949,000	289,819	358,519	6,311,211
2021-2022	-	-	445,594	981,600	1,086,963	199,240	2,947,800	289,719	358,419	6,309,334
2022-2023	-	-	440,750	981,400	1,086,775	3,142,840	-	289,619	358,319	6,299,703
2023-2024	-	-	440,775	981,200	1,086,588	3,137,540	-	289,519	358,219	6,293,840
2024-2025	-	-	449,075	1,981,000	2,311,400	-	-	719,419	488,119	5,949,013
2025-2026	-	-	446,775	1,980,800	2,315,275	-	-	720,719	485,419	5,948,988
2026-2027	-	-	443,545	1,984,000	2,314,075	-	-	721,263	487,550	5,950,433
2027-2028	-	-	-	2,425,400	2,310,875	-	-	720,798	489,400	5,946,473
2028-2029	-	-	-	2,427,400	2,313,950	-	-	719,405	485,050	5,945,805
2029-2030	-	-	-	2,426,800	2,312,750	-	-	722,293	485,700	5,947,543
2030-2031	-	-	-	2,428,600	2,312,500	-	-	719,308	486,200	5,946,608
2031-2032	-	-	-	2,427,600	2,314,250	-	-	720,558	486,550	5,948,958
2032-2033	-	-	-	2,423,800	2,312,000	-	-	720,108	486,750	5,942,658
2033-2034	-	-	-	2,427,200	2,310,750	-	-	719,208	486,800	5,943,958
2034-2035	-	-	-	2,427,400	2,315,250	-	-	717,858	486,700	5,947,208
2035-2036	-	-	-	2,424,400	2,315,000	-	-	721,058	486,013	5,946,470
2036-2037	-	-	-	2,428,200	2,315,000	-	-	717,933	490,163	5,951,295
2037-2038	-	-	-	2,428,400	2,310,000	-	-	719,339	488,988	5,946,726
2038-2039	-	-	-	-	-	-	-	720,120	2,067,650	2,787,770
2039-2040	-	-	-	-	-	-	-	719,800	2,069,800	2,789,600
2040-2041	-	-	-	-	-	-	-	718,840	2,071,200	2,790,040
2041-2042	-	-	-	-	-	-	-	717,240	2,069,600	2,786,840
	5,200	2,748,769	4,008,328	38,531,100	38,905,375	7,074,040	9,298,900	14,693,874	17,248,463	132,514,048

Penn-Delco School District
2018-2019 Budget

Tax Bill Increase at Various Assessments

PROPOSED MILLAGE RATE OF: 28.8719

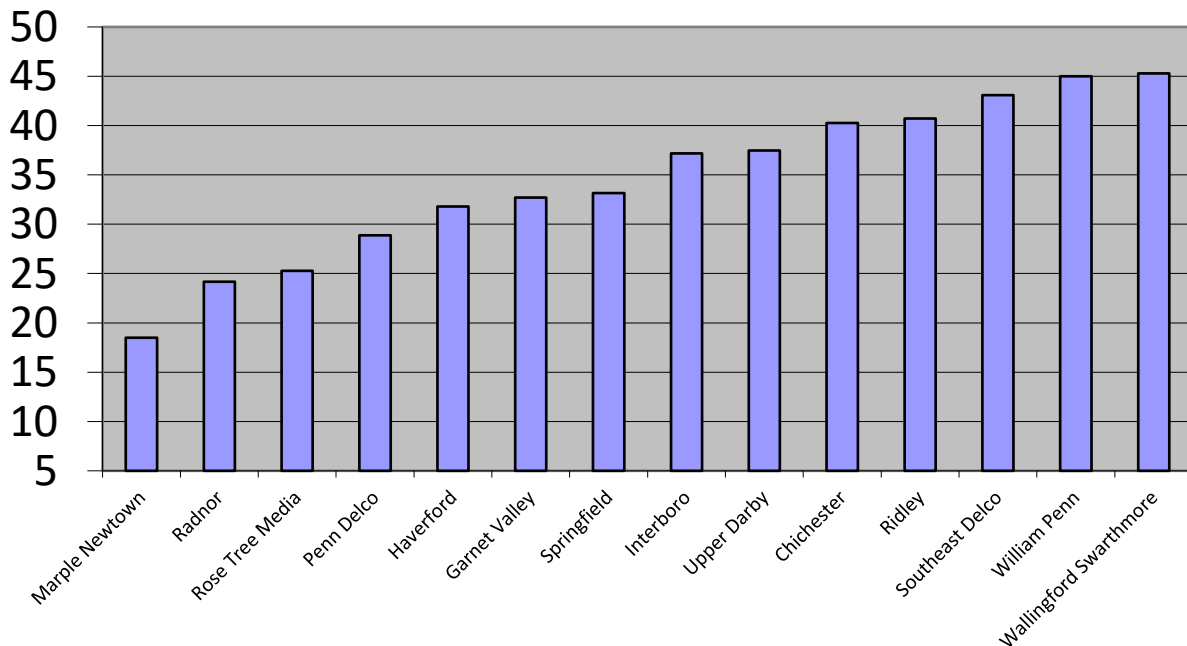
Assessment	Tax Bill	Increase	Assessment	Tax Bill	Increase	Assessment	Tax Bill	Increase
\$ 50,000	\$ 1,443.60	\$ 41	\$ 120,000	\$ 3,464.63	\$ 98	\$ 190,000	\$ 5,485.66	\$ 155
\$ 60,000	\$ 1,732.31	\$ 49	\$ 130,000	\$ 3,753.35	\$ 106	\$ 200,000	\$ 5,774.38	\$ 163
\$ 70,000	\$ 2,021.03	\$ 57	\$ 140,000	\$ 4,042.07	\$ 114	\$ 210,000	\$ 6,063.10	\$ 171
\$ 80,000	\$ 2,309.75	\$ 65	\$ 150,000	\$ 4,330.79	\$ 122	\$ 220,000	\$ 6,351.82	\$ 179
\$ 90,000	\$ 2,598.47	\$ 73	\$ 160,000	\$ 4,619.50	\$ 130	\$ 230,000	\$ 6,640.54	\$ 187
\$ 100,000	\$ 2,887.19	\$ 81	\$ 170,000	\$ 4,908.22	\$ 138	\$ 240,000	\$ 6,929.26	\$ 195
\$ 110,000	\$ 3,175.91	\$ 89	\$ 180,000	\$ 5,196.94	\$ 146	\$ 250,000	\$ 7,217.98	\$ 203

Penn-Delco School District
2018-2019 Budget

Delaware County Millage Survey

District	Millage 17 - 18	Millage 18 - 19	Difference
Marple Newtown	18.0552	18.4885	2.40%
Radnor	23.6199	24.1867	2.40%
Rose Tree Media	24.6835	25.2759	2.40%
Penn Delco	28.0583	28.8719	2.90%
Haverford	31.0538	31.7991	2.40%
Garnet Valley	31.75	32.7	2.99%
Springfield	32.2067	33.1444	2.91%
Interboro	36.0377	37.1909	3.20%
Upper Darby	36.2337	37.4656	3.40%
Chichester	39.8562	40.2547	1.00%
Ridley	39.9	40.73	2.08%
Southeast Delco	41.5784	43.0752	3.60%
William Penn	45.01	45.01	0.00%
Wallingford Swarthmore	44.2407	45.3024	2.40%
Average	33.735	34.535	

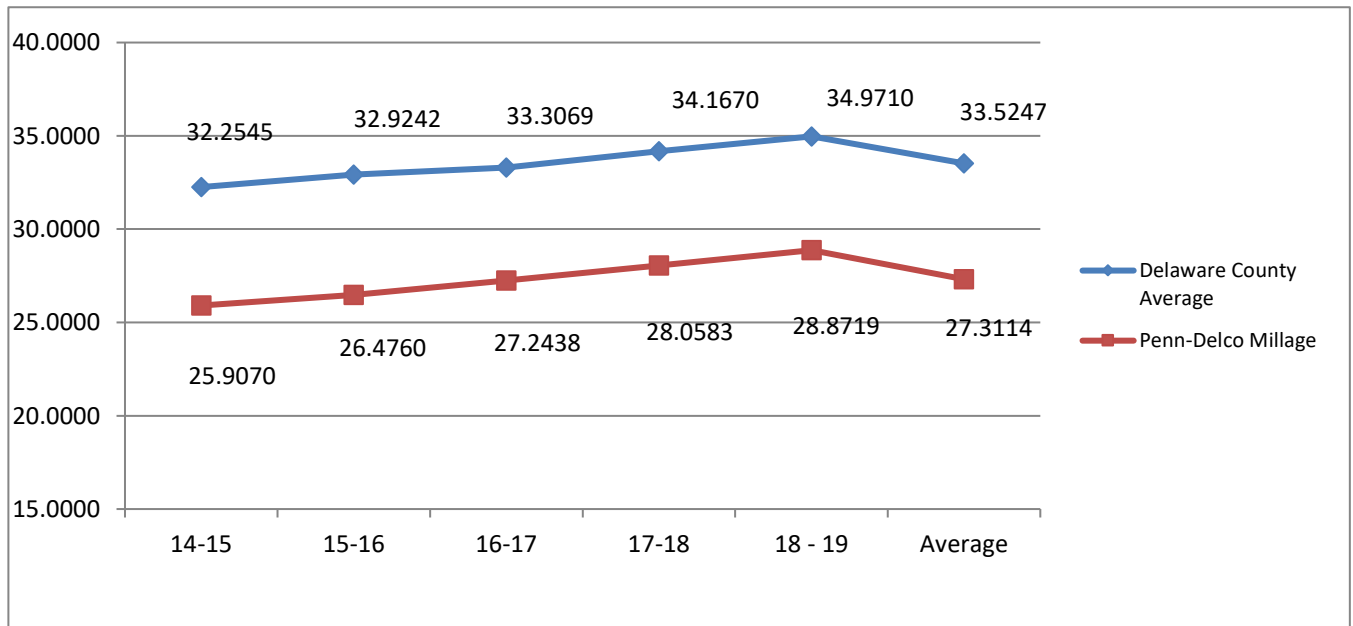
Millage Survey



Penn-Delco School District
2018-2019 Budget

Delaware County Millage Comparison

DISTRICT	14-15	15-16	16-17	17-18	18 - 19	Average
Marple Newtown	17.6839	18.3324	17.1566	18.0552	18.4885	17.9433
Radnor	21.7122	22.1247	22.4587	23.1407	24.1867	22.7246
Rose Tree Media	23.3677	23.808	23.9699	25.0945	25.2759	24.3032
Haverford	28.6692	29.4719	30.2964	31.0538	31.7991	30.2581
Garnet Valley	29.919	30.675	31.0063	31.7500	32.7000	31.2101
Springfield	29.9604	30.915	31.4212	32.2067	33.1444	31.5295
Interboro	33.4347	33.9362	34.9203	36.0377	37.1909	35.1040
Upper Darby	34.5930	35.2160	35.2160	36.2337	37.4656	35.7449
Chichester	39.0708	39.0708	39.4615	39.8562	40.2547	39.5428
Ridley	39.6780	39.6780	39.9000	39.9000	40.7300	39.9772
Southeast Delco	38.4034	39.7486	40.4656	41.5784	43.0752	40.6542
William Penn	42.2900	43.4740	43.7400	45.0100	45.0100	43.9048
Wallingford Swarthmore	40.5265	41.5640	42.9772	44.2535	45.3024	42.9247
	14-15	15-16	16-17	17-18	18 - 19	Average
Delaware County Average	32.2545	32.9242	33.3069	34.1670	34.9710	33.5247
Penn-Delco Millage	25.9070	26.4760	27.2438	28.0583	28.8719	27.3114



**Pennsylvania Property Tax/Rent Rebate Program
Form PA-1000**

What is the Property Tax/Rent Rebate Program?

A Pennsylvania program providing rebates on property tax or rent paid in the previous year by income-eligible seniors and people with disabilities.

The rebate program benefits eligible Pennsylvanians age 65 and older; widows and widowers age 50 and older; and people with disabilities age 18 and older. The income limit is \$35,000 a year for homeowners and \$15,000 annually for renters, and half of Social Security income is excluded. Spouses, personal representatives or estates may also file rebate claims on behalf of claimants who lived at least one day in 2017 and meet all other eligibility criteria.

The maximum standard rebate is \$650, but supplemental rebates for qualifying homeowners can boost rebates to \$975.

The Property Tax/Rent Rebate Program is one of five programs supported by the Pennsylvania Lottery. Since the program's 1971 inception, older and disabled adults have received more than \$6.7 billion in property tax and rent relief. The rebate program also receives funding from slots gaming.

Homeowners receive:

Income	Maximum Rebate
\$0 to \$8,000	\$650
\$8,001 to \$15,000	\$500
\$15,001 to \$18,000	\$300
\$18,001 to \$35,000	\$250

Renters receive:

Income	Maximum Rebate
\$0 to \$8,000	\$650
\$8,001 to \$15,000	\$500

Where can I get assistance?

Property Tax/Rent Rebate application forms and assistance are available at no cost from Department of Revenue district offices, local Area Agencies on Aging, senior centers and state legislators' offices.

Glossary of Terms

This Glossary contains definitions of terms used in this guide and such additional terms as seem necessary to common understandings concerning financial accounting procedures for schools. Several terms which are not primarily financial accounting terms have been included because of their significance for school financial accounting.

ACCOUNTING SYSTEM - The total structure of records and procedures which discover record, classify and report information on the financial position and operations of a school district or any of its funds, balanced account groups and organizational components.

ACCRUAL BASIS - The basis of accounting under which revenues are recorded when levies are made, and expenditures are recorded as soon as they result in liabilities regardless of when the revenue is actually received or the payment is actually made. See also **ESTIMATED REVENUE** and **EXPENDITURES**.

ACCRUE - To record revenues when earned or when levies are made, and to record expenditures as soon as they result in liabilities, regardless of when the revenue is actually received or the payment is actually made. Sometimes, the term is used in a restricted sense to denote the recording of revenues earned but not yet due, such as accrued interest on investments and the recording of expenditures which result in liabilities that are payable in another accounting period, such as accrued interest on bonds. See also **ACCRUAL BASIS**.

AMORTIZATION - (1) Gradual reduction, redemption or liquidation of the balance of an account according to a specified schedule of times and amounts.

APPROPRIATION - An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. Note: An appropriation is usually limited in amount and as to the time when it may be expended.

ASSESS - To value property officially for purposes of taxation.

ASSESSMENT - (1) The process of making the official valuation of property for purposes of taxation.
(2) The valuation placed upon property as a result of this process.

ASSESSMENT VALUATION - A valuation set upon real estate or other property by a government as a basis for levying taxes.

ASSIGNED FUND BALANCE – The amounts that are intended for a particular purpose, such as a rate stabilization fund or segregation of an amount intended to be used at some time in the future.

AUTHORITY, SCHOOL - Appointed body created by State Law and vested with the responsibility of securing capital finances for school boards to build new buildings or additions.

BOARD OF SCHOOL DIRECTORS - The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area.

BUDGET - A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

Glossary of Terms

CAPITAL BUDGET - A plan of proposed capital outlay and the means of financing them for the current fiscal period.

CAPITAL OUTLAYS - Expenditures which result in the acquisition of or addition to fixed assets such as land, building and equipment.

CAPITAL EXPENDITURES - See **CAPITAL OUTLAY...**

CAPITAL RESERVE - Funds appropriated for building maintenance and capital projects. A plan is set forth for each project or maintenance item so that appropriate funds may be designated.

COMMITTED FUND BALANCE – The amounts limited by Board policy (e.g., future anticipated costs).

CONTRACTED SERVICES - Labor, material and other costs for services rendered by personnel who are not on the payroll of the local education agency. These are classified as either Professional or Property Service Objects.

COST PER PUPIL - See **CURRENT EXPENDITURES PER PUPIL**.

CURRENT EXPENDITURES PER PUPIL - Current expenditures for a given period of time divided by a pupil unit of measure (average daily membership, average daily attendance, etc.)

CURRENT TAXES - Taxes levied and becoming due during the current fiscal period, from the time the amount of the tax levy is first established to the date on which a penalty for non-payment is attached.

CURRENT YEAR TAX LEVY - Taxes levied for current fiscal period.

DEBT - An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants and notes, etc.

DEBT LIMIT - The maximum amount of gross or net debt which is legally permitted.

DEBT SERVICE - Expenditures for the retirement of debt and expenditures for interest on debt, except principal and interest on current loans.

DELINQUENT TAXES - Taxes remaining unpaid on and after the date on which a penalty for non-payment is attached. Even though the penalty may be subsequently waived and a portion of the taxes may be abated or cancelled, the unpaid balances continue to be delinquent taxes until abated, cancelled, paid or converted into tax liens.

DIRECT DEBT - The debt which a school district has incurred in its own name or assumed through the annexation of territory or through consolidation with another school district.

DROPOUT - A student who, for any reason other than death, leaves school before graduation without transferring to another school/institution.

Penn-Delco School District
2018-2019 Budget

Glossary of Terms

DROPOUT RATE - An annual or “event” rate that measures the proportion of students enrolled who dropout during a single school year. The total number of dropouts for the school year is divided by the fall enrollment for the same year.

EQUIPMENT - Those moveable items used for school operation that are of a non-expendable and mechanical nature, i.e., perform an operation. Typewriters, projectors, vacuum cleaners, accounting machines, computers, lathes, clocks, machinery, and vehicles, etc. are classified as equipment. (Heating and air-conditioning systems, lighting fixtures and similar items permanently fixed to or within a building are considered as part of the building).

ESTIMATED REVENUE - When the accounts are kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period.

EXPENDITURES - This includes total charges incurred, whether paid or unpaid, for current expense, capital outlay, and debt service. (Transfers between funds, encumbrances, exchanges of cash for other current assets such as the purchase of stocks and investment of cash in U.S. bonds, payments of cash in settlement of liabilities already accounted as expenditures, and the repayment of the principal of current loans are not considered as expenditures).

FISCAL YEAR - A twelve-month period of time to which the annual budget applies and at the end of which a local education agency determines its financial position and the results of its operations.

FUNCTION - A classification of a group of related activities aimed at accomplishing a major service, purpose or program for which a school district is responsible.

FUND - A sum of money or other resources set aside for specific activities of a school district. The fund accounts constitute a complete entity and all of the financial transactions for the particular fund are recorded in them.

FUND BALANCE – This is a measurement of available financial resources. Fund balance is the difference between total assets and total liabilities in each fund.

FUND BALANCE POLICY - A policy that establishes a minimum level at which unrestricted fund balance is to be maintained.

FUND EQUITY - The excess of a fund’s total assets over total liabilities.

FUND, GENERAL - The fund used to finance the ordinary operations of the local education agency. It is available for a legally authorized purpose and consists of money not specifically designated for some other particular purpose.

Glossary of Terms

FUND, SPECIAL REVENUE - The fund used to finance special operations of the school district. These operations are legally restricted to expenditures for the special purposes.

GENERAL OBLIGATION BOND - A bond for whose payment the full faith and credit of the issuing body is pledged. More commonly, but not necessarily, general obligation bonds are considered to be those payable from taxes and other general revenues.

GOVERNMENTAL FUNDS - Funds generally used to account for tax supported activities.

INDEBTNESS - The amount of debt of the school district including principal and interest due on bonds issued. **INSTRUCTION** - The activities dealing directly with the teaching of students or improving the quality of teaching. **INVESTMENTS** - Securities and other assets acquired primarily for the purpose of obtaining income or profit.

LEVY - (Verb) To impose taxes or special assessments. (Noun) The total of taxes or special assessments imposed by a governmental unit.

NONSPENDABLE FUND BALANCE - The amounts that cannot be spent because they are in a nonspendable from (e.g., inventory) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

OBJECT - The commodity or service obtained from a specific expenditure.

OUTSTANDING BOND - The amount of outstanding debt obligation of the school district for which a bond was sold.

POOLING OF CASH AND INVESTMENTS - Allows LEA's to pool their cash and investments of all funds with other entity's cash and investments.

PRINCIPAL OF BOND DEBT - The amount printed on the face of the instrument; the amount to be paid at the maturity date of the bond, exclusive of interest, premium or discount.

PROGRAM BUDGET - A budget where expenditures are based primarily on programs of work and secondarily on character and object.

PROPRIETARY FUND - A group of accounts which show actual financial conditions and operations such as actual assets, liabilities, reserves, surplus, revenues and expenditures, as distinguished from budgetary accounts.

REFUNDING BOND - Bond issued to retire bonds already outstanding. The refunding bond may be sold for cash and outstanding bonds redeemed in cash, or the refunding bond may be exchanged with holders of outstanding bonds.

RESERVE - An account which records a portion of the fund balance which must be segregated for some future use and which is therefore, not available for further appropriations.

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Glossary of Terms

RESERVED FUND BALANCE ACCOUNT - A reserve representing that portion of a fund balance segregated to indicate that assets equal to the amount of the reserve are tied up and are, therefore, not available for appropriation.

RESTRICTED FUND BALANCE – The amounts limited by external parties, or legislation (e.g., grants or donations).

REVENUE - This term designates additions to assets which (1) do not increase any liability (2) do not represent the recovery of an expenditure (3) do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets.

REVENUE SOURCE - The identification of the specific source from which revenues were derived or to which they are attributable.

SCHOOL - A division of the school system consisting of a group of pupils composed of one or more teachers to give instruction of a defined type, and housed in a school plant of one or more buildings. More than one school may be housed in one school plant, as is the case when the elementary and secondary programs are housed in the same school plant.

SCHOOL, ELEMENTARY - A school classified as elementary by State and local practice and composed of any span of grades not above grade six. In this handbook, this term includes kindergartens and nursery schools if they are under the control of the local board of education. Penn-Delco's grade structure currently includes students in grades K thru 5.

SCHOOL, MIDDLE - A school offering the transition years between elementary and high school grades. Penn-Delco's grade structure currently includes students in grades 6, 7, and 8.

SCHOOL, HIGH - A school offering the final years of high school work necessary for graduation; invariably preceded by a junior high school in the same system. Penn-Delco's grade structure currently includes students in grades, 9, 10, 11, and 12.

SCHOOL, VOCATIONAL - A secondary school which is separately organized under a principal for the purpose of offering training in one or more skilled or semi-skilled trades or occupations. It includes such schools whether federally aided or not.

SPECIAL REVENUE FUND - A fund that is created to be used to account for financial transactions for designated educational purposes from special sources of revenue and that are not part of the school district's foundation education program.

TAXES - Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit. The term includes licenses and permits. It does not include special assessments.

UNASSIGNED FUND BALANCE– The amounts available for consumption or not restricted in any manner.

UNRESTRICTED FUND BALANCE - The total committed fund balance, assigned fund balance and unassigned fund balance.

Penn-Delco School District



***The mission of the Penn-Delco School District is to enable
all students to achieve, succeed, and excel.***

***Penn-Delco School District Mission Statement
Penn-Delco Board of School Directors***