

PENN-DELCO SCHOOL DISTRICT

2017-2018 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
2017-2018 BUDGET
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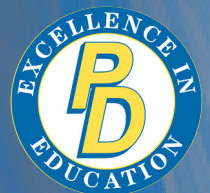
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Introductory Section

Penn-Delco School District

2017-2018 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 2017-2018 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.

2017-2018 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:

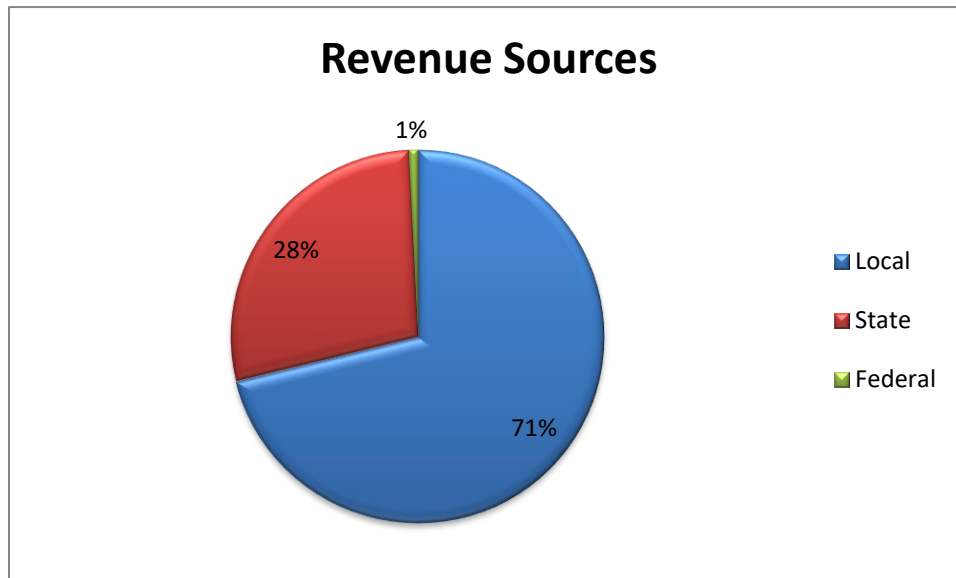
- High Academic Achievement
- Safe and Supportive School Environment
- Innovation and Creativity
- Communication
- Continuous Improvement

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.

Revenues

General fund revenues of the District are classified as local, state, or federal sources. Revenues from local sources comprise \$42,162,054 or 71% of the 2017-2018 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 \$36,082,154 budgeted for the 2017-2018 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 \$3,855,000, or 9% of local source revenues.

State Sources

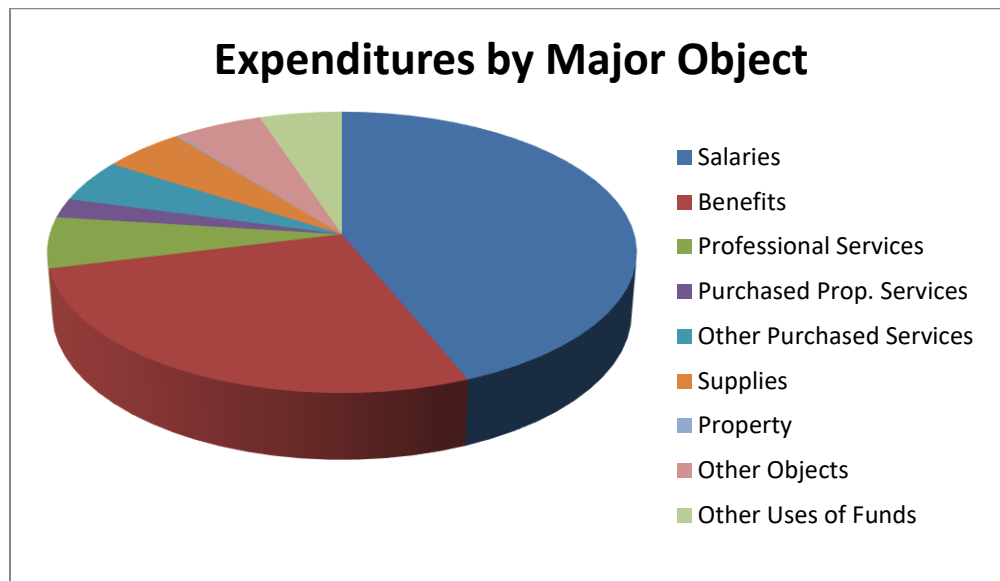
The 2017-2018 budget anticipates \$16,624,202 in revenue from state sources. The majority of state source revenue includes instructional and operational subsidies received from the Commonwealth of Pennsylvania primarily based on weighted average student attendance data and legislated distribution formulas. The District budgeted \$6,272,605 for the basic education subsidy and \$4,365,246 for the state retirement contribution subsidy. These two subsidies make up 38% and 26% of the budgeted state source revenues, respectively.

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 2017-2018 budget includes \$299,500 for the Title I program accounting for 66% of total federal source revenues.

Expenditures

Budgeted expenditures in the General Fund for the 2017-2018 school year are \$61,209,817 which is an increase of \$1,416,815 (2.4%) from the prior year. As the graph below illustrates, the largest portion of general fund expenditures are for salaries (43.8%) and employee benefits (26.1%). 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 2016-2017	\$ Change	% Change
Expenditures				
Salaries	26,805,319	26,162,838	642,481	2.5%
Benefits	16,735,197	15,589,036	1,146,161	7.4%
Professional Services	3,590,294	3,392,875	197,419	5.8%
Purchased Prop. Services	1,364,499	1,927,762	(563,263)	-29.2%
Other Purchased Services	2,995,749	2,866,874	128,875	4.5%
Supplies	3,146,566	2,090,541	1,056,025	50.5%
Property	90,250	516,250	(426,000)	-82.5%
Other Objects	3,346,943	3,341,826	5,117	0.2%
Other Uses of Funds	3,135,000	3,905,000	(770,000)	-19.7%
Total Expenditures	61,209,817	59,793,002	1,416,815	2.4%

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. The Board also approved a new collective bargaining agreement for the 2017-2018 school year with the Penn-Delco Educational Support Personnel Association.
- 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 2017-2018 school year is 32.57%, which is a 2.54% increase, representing a \$905 thousand increase in budgeted benefit expenditures over the preceding year.
- Debt Service - Principal and interest expenditures of \$6,013,030 are included in the 2017-2018 budget, representing a decrease of \$762,074 over the preceding year. A portion of the current year debt service expenditures will be paid with capitalized interest funds, which is 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 2017-2018 school year is \$4.3 million. Capital reserve funds are committed for the following improvement projects:

- Parkside Elementary roof repair and partial replacement
- Northley Middle School terrazzo floor repair and replacement
- Aston Elementary paving project
- Aston Elementary Playground Replacement

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 2017-2018 school year is \$9 million. Capital projects funds are committed for the following improvement projects:

- Sun Valley High School Kitchen/Cafeteria

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 2017-2018 school year is negative \$20 thousand.

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

2017-2018 Budget

Board of School Directors

Kevin F. Tinsley, President

John Dougherty, Vice President

M. Colleen Powell, Treasurer

Leon Armour, Member

Catherine Hilferty, Member

Kate Denney, Member

Dawn Jones, Member

Lisa Esler, Member

Georgia Stone, Member

Tracy Marshall, Secretary
(Non-Voting Member)



**PENN-DELCO SCHOOL DISTRICT
2017-2018 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
2017-2018 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: Vacant

Parkside Elementary School

2 E. Forestview Road
Parkside, PA 19015
Principal: Teresa Ford

Pennell Elementary School

3300 Richard Road
Aston, PA 19014
Principal: Eileen Martin

Northley Middle School

2801 Concord Road
Aston, PA 19014
Principal: Lanny Blair
Assistant Principal: Tara Young
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

2017-2018 Budget



**PENN-DELCO SCHOOL DISTRICT
2017-2018 Budget**

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
2017-2018 Budget

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)

(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.

**PENN-DELCO SCHOOL DISTRICT
2017-2018 Budget**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

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
2017-2018 Budget**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

- **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
2017-2018 Budget**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

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.

PENN DELCO SCHOOL DISTRICT

2017-18 BUDGET TIMELINE

Act 1 Index: 2.5%

Adjusted Act 1 Index: 3.0%

Timeline in Red for the Opt-Out Resolution- not to exceed the Adjusted Act 1 Index

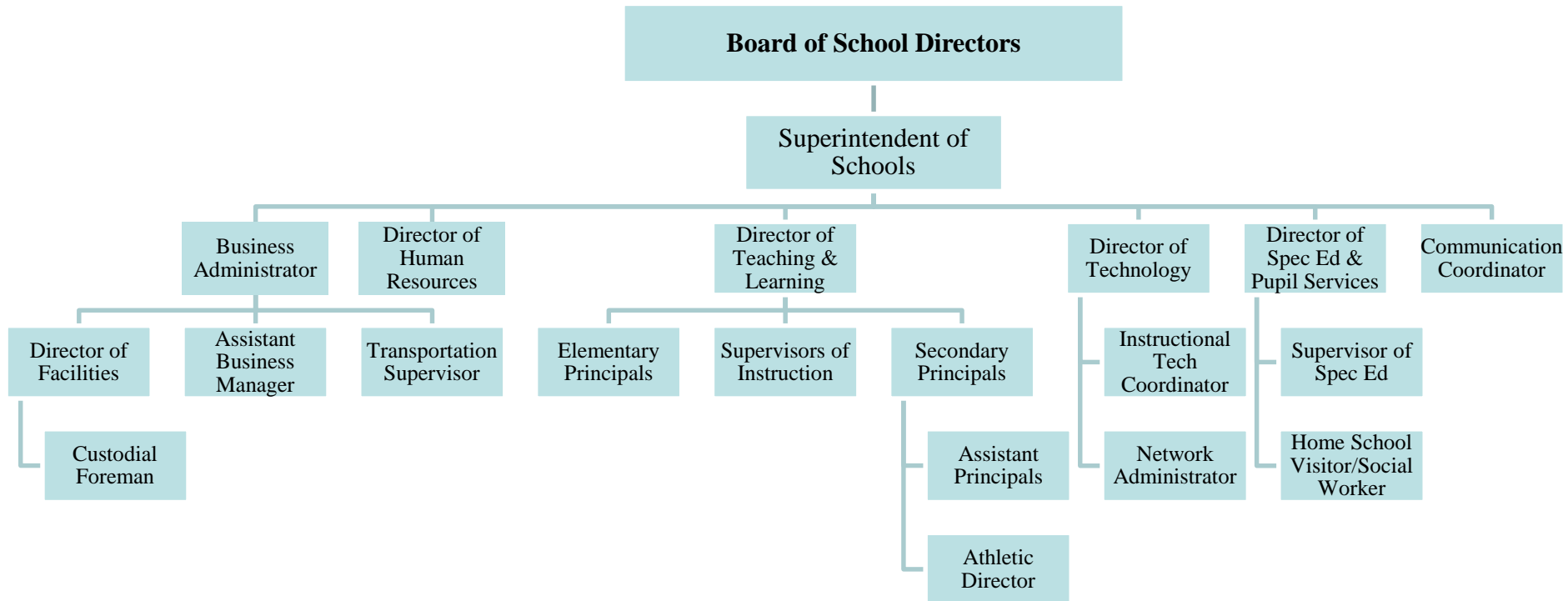
DECEMBER, 2016	Budget Forms to Schools and Departments
DECEMBER 15, 2016	District certifies Sterling Act tax credits
<u>JANUARY 25, 2017</u>	<u>Board to Adopt an Opt-Out Resolution: district will not raise the tax rate beyond the Index of 3.0% (Deadline January 26, 2017)</u>
	<u>This action eliminates the Preliminary Budget process- the budget process resumes with the Proposed Final Budget*</u>
<u>JANUARY 30, 2017</u>	<u>Deadline to submit a copy of Opt-Out Resolution to Department of Education (5 days after resolution adoption)</u>
JANUARY, 2017	Schools and Departments return Budget Forms to Business Office
FEBRUARY 5, 2017	Deadline to publish notice of intent to adopt the 2016-2017 Preliminary Budget (10 days before proposed preliminary budget adoption)
FEBRUARY 15, 2017	Deadline to Adopt PRELIMINARY BUDGET
MARCH 1, 2017	Deadline for HOMEOWNERS to file a homestead application
FEBRUARY 23, 2017	School board to publish notice of intent to file for exceptions
MARCH 2, 2017	Deadline to seek approval from PDE for exceptions requiring approval
APRIL 15, 2017	Secretary of Budget certifies revenue in Property Tax Relief Fund available for distribution
MAY 1, 2017	PDE will notify Districts of the amount of their state allocation of property tax reduction funding

MAY 17, 2017	<u>PROPOSED</u> Final Budget Presentation
MAY 23, 2017	<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
JUNE 8, 2017	2017-2018 Final Budget available for public inspection on PDE - 2028 (20 days prior to final budget adoption deadline)
JUNE 18, 2017	PUBLIC NOTICE OF INTENT TO ADOPT FINAL BUDGET (10 days prior to Final Budget Adoption)
JUNE 21, 2017	2017-2018 <u>FINAL</u> BUDGET PRESENTATION
JUNE 28, 2017	FINAL BUDGET ADOPTION
JUNE 30, 2017	Board of School Directors deadline to adopt: <ul style="list-style-type: none"> • Homestead and Farmstead Exclusion Resolution • Annual Tax Levy Resolution
JUNE 30, 2017	Consolidated Application Due for Title Grants
JULY 15, 2017	Deadline to submit 2017-18 Final Budget to PDE Final Expenditure Reports due for Title Funds



Penn-Delco School District

Administrative Organization Chart



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Financial Section

Penn-Delco School District

2017-2018 Budget



BUDGET QUESTIONS

How much did our expenditure budget change?

2017-2018 Budget	\$61,209,817
2016-2017 Budget	\$59,793,002
	\$1,416,815
Increase of 2.4%	

What does this mean to the average residential taxpayer?

Total Assessed Residential Value	\$1,164,083,596
# of Residential Assessments	10,295
Average Residential Assessment	\$115,800
Increase of .8145 mills	\$94.32 per year
	\$7.86 per month

How much is the homestead exclusion?

The homestead exclusion for the 2017 – 2018 school year is approximately **\$195.29** 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 6,960 unless their assessed value is less than 6,960. 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 6,960 = 93,040 assessment.	\$6,000 less homestead exclusion of 6,960 = \$0 assessment.
Tax bill would be 93,040 times 28.0583 mills divided by 1000 = \$2,610.54 tax bill	Tax bill would be zero

How much did the millage increase?

2017-2018 mills	28.0583
2016-2017 mills	27.2438
	Increase of .8145 mills
	Increase of 2.99%

Highlights of the 2017-2018 Budget:

- Millage increase of 0.8145 mills
- Millage increase is due primarily to retirement and healthcare obligations
 - Increase in PSERS contribution rate
 - 2016/2017 – 30.03% to 2017/2018 – 32.57%
 - Increased healthcare costs
- PSERS Committed Fund Balance and Fund Balance assigned 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 28, 2017 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
2017 - 2018 BUDGET
General Fund Summary

	Actual 2013 - 2014	Actual 2014 -2015	Actual 2015 - 2016	Budget 2016 -2017	Budget 2017 -2018
Revenues					
Revenues from Local Sources	37,244,730	38,759,409	39,265,180	40,790,606	42,162,054
Revenues from State Sources	13,676,057	14,134,204	14,854,407	16,111,843	16,624,202
Revenues from Federal Sources	469,298	356,711	296,976	366,134	456,000
Total Revenues	51,390,085	53,250,324	54,416,563	57,268,583	59,242,256
 Expenditures					
Instruction	27,398,127	28,943,475	30,202,739	32,167,846	33,519,769
Support Services	16,490,821	17,074,113	17,173,552	19,213,968	20,125,896
Operation of non-instruction services	875,113	946,259	1,036,583	1,166,822	1,151,122
Facilities - Acquisition & Construction	734,845	256,793	216,995	69,200	0
Other Financing Sources	4,700,449	6,629,162	5,803,653	7,175,166	6,413,030
 Total Expenditures	50,199,355	53,849,802	54,433,522	59,793,002	61,209,817
 Surplus/(Deficit)	1,190,730	(599,478)	(16,959)	(2,524,419)	(1,967,561)

Penn-Delco School District
2017 - 2018 BUDGET

General Fund Revenue Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
6000 - Revenue from Local Sources					
6111 Current Real Estate Taxes	31,888,183	32,805,376	33,666,933	34,892,806	36,082,154
6112 Interim Real Estate Taxes	20,466	30,160	68,257	100,000	100,000
6113 Public Utility Taxes	43,115	44,911	42,135	44,800	41,900
6150 Earned Income Taxes	2,786,403	2,868,299	2,980,302	3,100,000	3,255,000
6150 Transfer Taxes	476,257	449,029	594,077	590,000	600,000
6400 Delinquent Real Estate Taxes	1,028,746	1,122,644	971,364	1,200,000	1,200,000
6500 Interest on Investments	77,389	76,347	79,203	83,500	105,000
6700 Revenue from District Act - gate recpts	26,198	24,273	28,283	24,500	25,000
6800 Revenue from other Intermed Sources	4,063	4,851	3,396	-	-
6832 Pass Through- IDEA	524,727	552,321	540,397	550,000	550,000
6910 Rentals	56,792	54,041	47,998	50,000	50,000
6920 Contributions/Grants- Private Sources	31,480	4,750	10,204	5,000	5,000
6940 Tuition from Patrons	45,193	34,350	53,613	20,000	15,000
6980 Community Service Activities	3,297	37,599	64,947	45,000	48,000
6990 Miscellaneous Revenue	232,421	650,458	114,071	85,000	85,000
Total from Local Sources	37,244,730	38,759,409	39,265,180	40,790,606	42,162,054
7000 - Revenue from State Sources					
7110 Basic Ed Funding	5,907,643	5,897,846	6,022,300	6,534,728	6,272,605
7271 Special Education Funding	1,929,536	1,836,562	1,885,339	1,969,620	1,967,508
7310 Transportation Subsidy	523,733	521,315	536,320	520,000	425,000
7320 Building Reimbursement Subsidy	746,537	734,608	676,037	727,500	767,000
7330 Health Services	83,417	81,178	82,204	81,000	80,000
7340 State Property Tax Reduction	1,467,431	1,365,656	1,320,793	1,348,219	1,366,574
7500 State Grants : Accountability/ RTL	121,537	272,757	354,943	-	354,943
7810 State Share of Social Security	940,259	881,542	885,810	1,001,101	1,025,326
7820 State Share of Retirement	1,955,964	2,542,740	3,090,661	3,929,675	4,365,246
Total from State Sources	13,676,057	14,134,204	14,854,407	16,111,843	16,624,202
8000 - Revenue from Federal Sources					
8514 Title I	221,389	273,560	236,618	299,634	299,500
8515 Title II	57,298	52,195	58,869	66,500	66,500
8800 ACCESS	190,611	30,956	1,489	-	90,000
Total from Federal Sources	469,298	356,711	296,976	366,134	456,000
Total General Fund Revenue	51,390,085	53,250,324	54,416,563	57,268,583	59,242,256

**PENN-DELCO SCHOOL DISTRICT
2017-2018 BUDGET
GENERAL FUND
REVENUE EXPLANATION**

LOCAL REVENUE

REAL ESTATE TAX.....\$36,082,154

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.....\$41,900

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.....\$3,250,000

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.....\$605,000

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.....\$105,000

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.....\$50,000

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.

**PENN-DELCO SCHOOL DISTRICT
2017-2018 BUDGET
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.....\$48,000

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

GATE RECEIPTS.....\$25,000

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.....\$550,000

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.

CONTRIBUTIONS / DONATIONS / GRANTS FROM PRIVATE SOURCES.....\$5,000

Contributions, donations and grants from private sources are revenues from philanthropic foundations, private individuals or organizations for which no repayment or service is expected.

MISCELLANEOUS.....\$85,000

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

STATE REVENUE

STATE INSTRUCTIONAL SUBSIDY.....\$6,272,605

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.....\$1,967,508

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

TRANSPORTATION SUBSIDY.....\$425,000

RENTALS AND SINKING FUND.....\$767,000

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.

**PENN-DELCO SCHOOL DISTRICT
2017-2018 BUDGET
GENERAL FUND
REVENUE EXPLANATION (Continued)**

NURSING SUBSIDY.....	\$80,000
Nursing subsidy is a state reimbursement available to each school district providing the required nursing services to the pupils (both public and non-public) of the district.	
STATE PROPERTY TAX REDUCTION.....	\$1,366,574
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.....	\$1,025,326
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.	
RETIREMENT REIMBURSEMENT.....	\$4,365,246
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.	
<u>FEDERAL REVENUE</u>	
ECIA TITLE I.....	\$299,500
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.	
EESA TITLE II.....	\$66,500
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).....	\$90,000
TOTAL LOCAL REVENUE SOURCES.....	\$42,162,054
STATE REVENUE SOURCES.....	\$16,624,202
FEDERAL REVENUE SOURCE.....	\$456,000
TOTAL FUNDS AVAILABLE.....	\$59,242,256

Penn Delco School District Real Estate Taxes

School Year	Actual Revenue
06 – 07	26,093,114
07 – 08	27,496,523
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	33,666,933

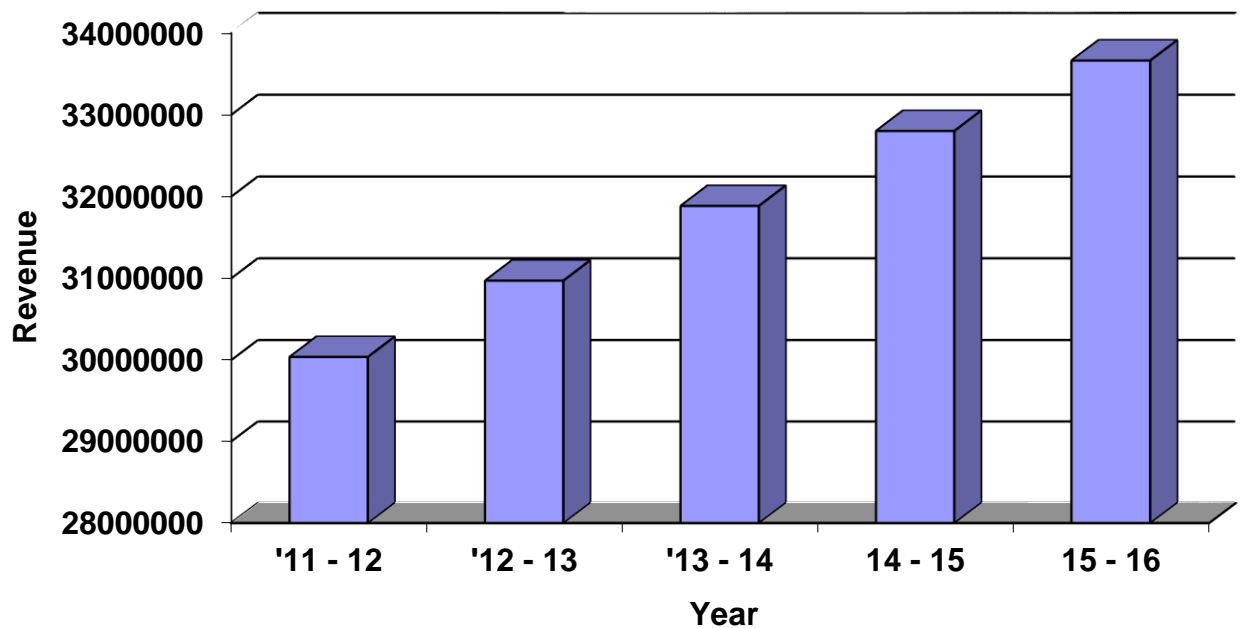
Most Recent Five Year Average \$31,875,385

Most Recent Three Year Average \$32,786,831

Budgeted Amount 2016 - 2017 \$34,892,806

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

Real Estate Tax History



Penn Delco School District Public Utility Taxes

School Year	Actual Revenue
06 – 07	44,444
07 – 08	42,509
08 – 09	39,882
09 – 10	44,576
10 – 11	44,401
11 – 12	44,831
12 – 13	45,100
13 – 14	43,115
14 – 15	44,911
15 – 16	42,135

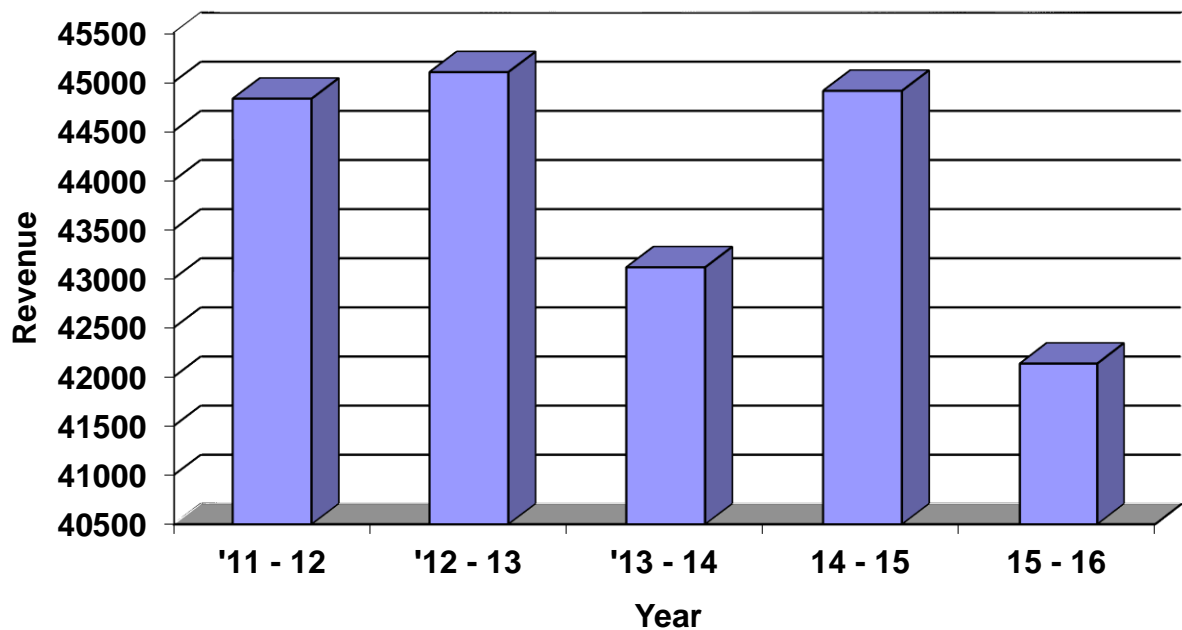
Most Recent Five Year Average 44,018

Most Recent Three Year Average 43,387

Budgeted Amount 2016 - 2017 44,800

Budgeted Amount 2017 - 2018 41,900

Public Utility Tax History



Penn Delco School District Earned Income Taxes

School Year	Actual Revenue
06 – 07	2,096,988
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

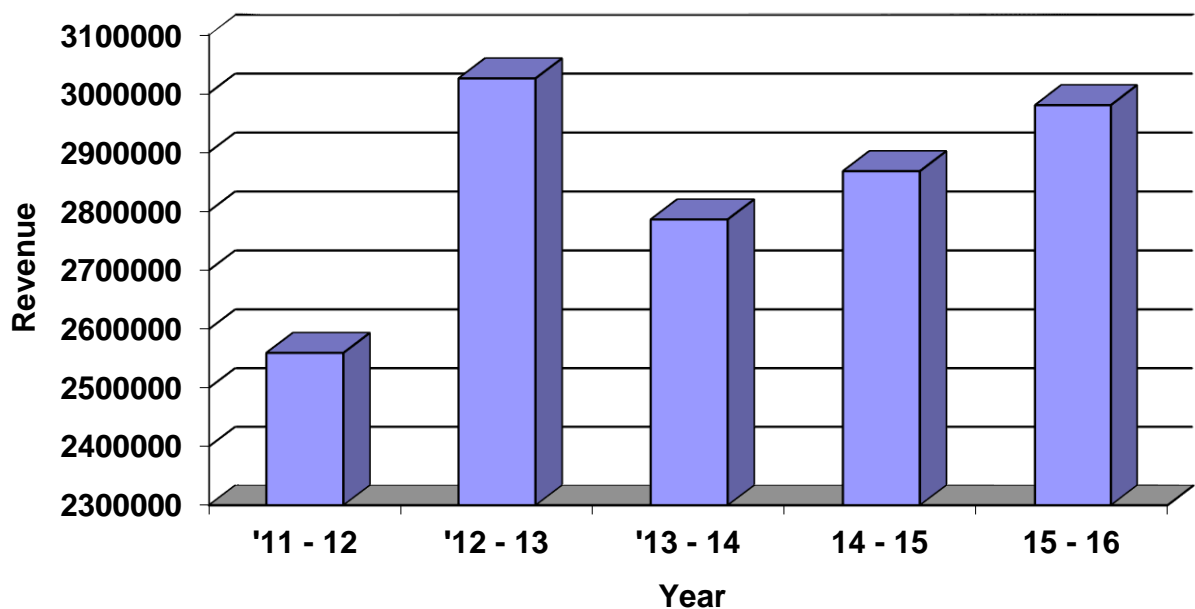
Most Recent Five Year Average 2,844,127

Most Recent Three Year Average 2,878,335

Budgeted Amount 2016 - 2017 3,100,000

Budgeted Amount 2017 – 2018 3,250,000

Earned Income Tax History



Penn Delco School District Transfer Tax

School Year	Actual Revenue
06 – 07	728,070
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

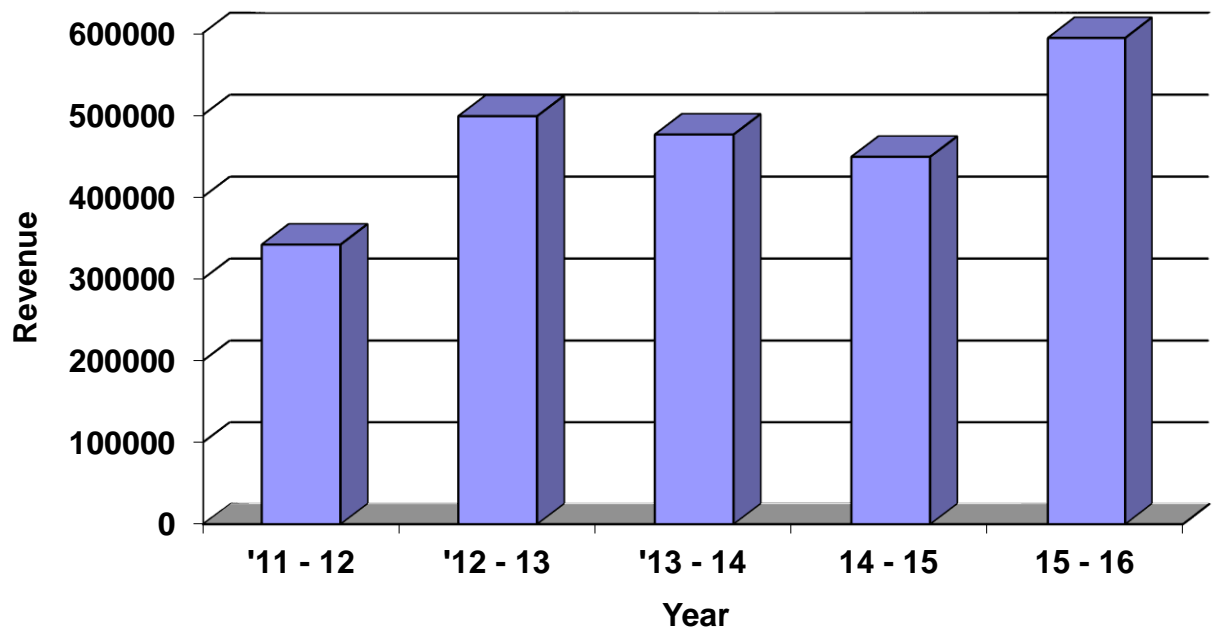
Most Recent Five Year Average 471,989

Most Recent Three Year Average 506,455

Budgeted Amount 2016 - 2017 590,000

Budgeted Amount 2017 - 2018 605,000

Transfer Tax History



Penn Delco School District Delinquent Taxes

School Year	Actual Revenue
06 – 07	726,044
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

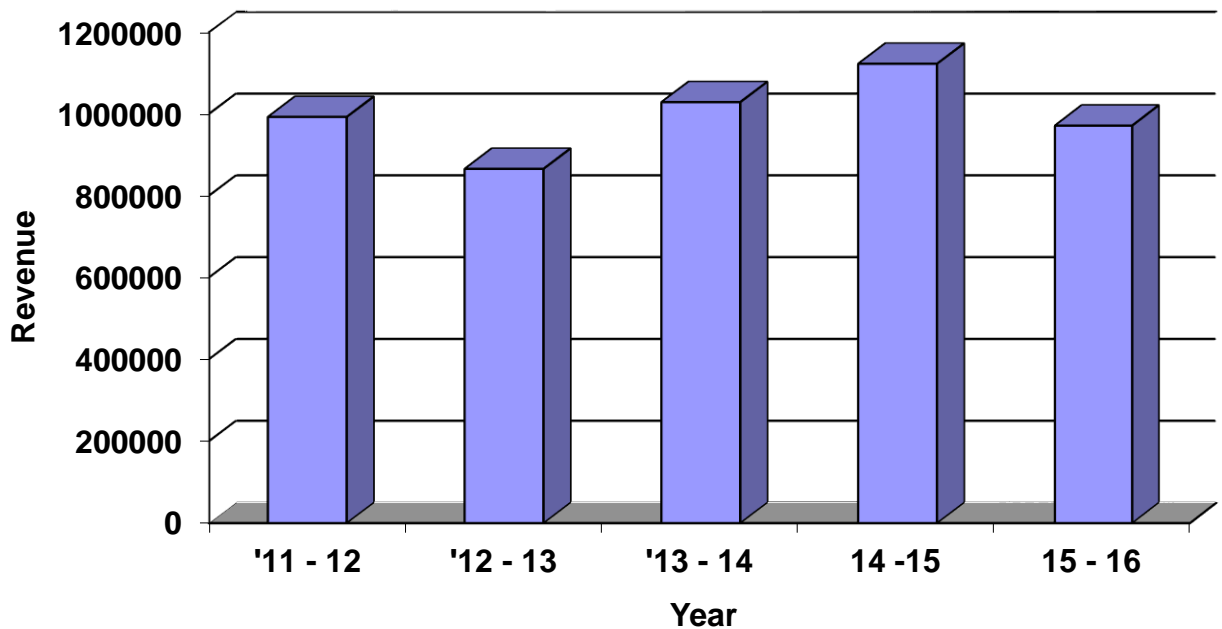
Most Recent Five Year Average 996,198

Most Recent Three Year Average 1,040,918

Budgeted Amount 2016 - 2017 1,200,000

Budgeted Amount 2017 - 2018 1,200,000

Delinquent Tax History



Penn Delco School District Earnings on Investments

School Year	Actual Revenue
06 – 07	1,037,125
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

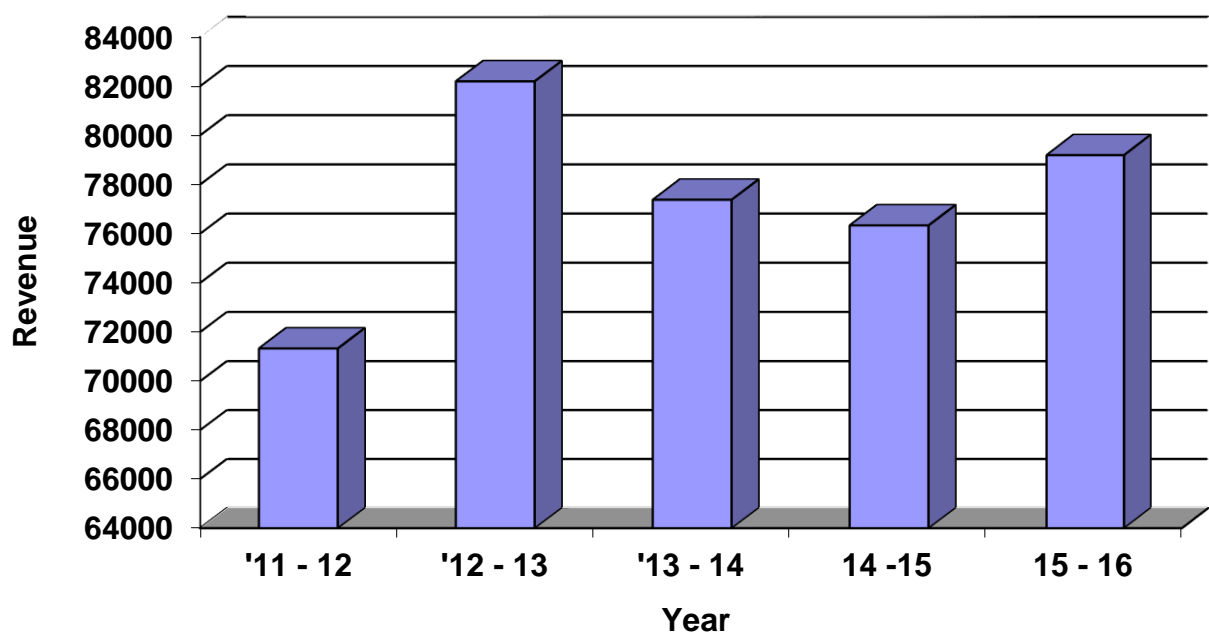
Most Recent Five Year Average 77,298

Most Recent Three Year Average 77,647

Budgeted Amount 2016 - 2017 83,500

Budgeted Amount 2017 - 2018 105,000

Earnings on Investments History



Penn-Delco School District
2017 - 2018 BUDGET
Expenditure Summary

	Actual 2013 - 2014	Actual 2014 -2015	Actual 2015 - 2016	Budget 2016 -2017	Budget 2017-2018
1100 Regular Education	19,513,577	20,727,932	21,229,331	22,974,321	23,841,636
1200 Special Education	7,332,110	7,783,081	8,490,363	8,665,648	9,089,926
1300 Vocational Education	372,090	311,820	364,558	393,313	445,000
1400 Other Instruct. Programs	158,685	102,786	91,802	110,210	111,723
1500 Non-Public School Programs	12,456	10,265	18,483	12,000	19,000
1600 Adult Education	9,209	7,591	8,202	12,354	12,484
Total 1000 Instruction	27,398,127	28,943,475	30,202,739	32,167,846	33,519,769
2100 Pupil Personnel	1,719,055	1,780,387	1,767,577	2,059,251	2,209,704
2200 Instructional Staff	1,642,879	1,747,719	1,754,389	2,041,916	2,249,590
2300 Administration	3,670,124	4,010,206	3,593,655	4,033,895	4,174,556
2400 Pupil Health	646,804	647,150	717,778	738,475	756,148
2500 Business Services	788,305	834,564	864,675	936,242	938,836
2600 Operation & Maintenance of Plant Services	4,371,114	4,274,856	4,174,227	4,806,582	4,845,129
2700 Transportation	2,529,768	2,564,351	2,748,312	3,005,190	3,139,217
2800 Central Support	1,076,616	1,168,085	1,520,790	1,545,856	1,766,155
2900 Other Support Services	46,156	46,795	32,149	46,561	46,561
Total 2000 Support Services	16,490,821	17,074,113	17,173,552	19,213,968	20,125,896
3200 Student Activities	767,145	791,574	851,315	964,457	947,072
3300 Community Recreation	107,968	154,685	185,268	202,365	204,050
Total 3000 Operation of Non-Instructional Services	875,113	946,259	1,036,583	1,166,822	1,151,122
4000 Facilities - Acquisition & Construction	734,845	256,793	216,995	69,200	0
Total 4000 Facilities - Acquisition & Construction	734,845	256,793	216,995	69,200	0
5100 Other Objects incl Interest	1,289,757	3,089,162	1,898,653	2,870,166	2,878,030
5100 Principal	3,395,000	3,540,000	3,905,000	3,905,000	3,135,000
5220 Transfers	15,692	0	0	0	0
5900 Budgetary Reserve	0	0	0	400,000	400,000
Total 5000 Other Financing Uses	4,700,449	6,629,162	5,803,653	7,175,166	6,413,030
Total Expenditures	50,199,355	53,849,802	54,433,522	59,793,002	61,209,817

Penn-Delco School District
2017-2018 Budget

General Fund Expenditures by Object

Object	Description	2016 - 2017	2017 - 2018	Variance	Incr %
100	Salaries	\$ 26,162,838	\$ 26,805,319	\$ 642,481	2.5%
200	Benefits	\$ 15,589,036	\$ 16,735,197	\$ 1,146,161	7.4%
300	Professional Services	\$ 3,392,875	\$ 3,590,294	\$ 197,419	5.8%
400	Purchased Property Services	\$ 1,927,762	\$ 1,364,499	\$ (563,263)	-29.2%
500	Other Purchased Services	\$ 2,866,874	\$ 2,995,749	\$ 128,875	4.5%
600	Supplies	\$ 2,090,541	\$ 3,146,566	\$ 1,056,025	50.5%
700	Equipment	\$ 516,250	\$ 90,250	\$ (426,000)	-82.5%
800	Other Objects	\$ 3,341,826	\$ 3,346,943	\$ 5,117	0.2%
900	Other Uses	<u>\$ 3,905,000</u>	<u>\$ 3,135,000</u>	<u>\$ (770,000)</u>	<u>-19.7%</u>
	Total Expenditures	\$ 59,793,002	\$ 61,209,817	\$ 1,416,815	2.4%

Penn-Delco School District
2017 - 2018 Budget

General Fund Expenditure Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
1100 - Regular Programs					
100 Salaries	11,623,310	11,852,182	11,850,710	12,610,159	12,811,377
200 Employee Benefits	5,875,830	6,617,773	7,127,379	7,975,588	7,863,248
300 Purchased Prof. Services	654,457	727,435	705,138	708,500	708,500
400 Purchased Property Services	278,540	314,245	330,888	374,340	376,790
500 Other Purchased Services	444,892	425,350	540,005	484,480	484,480
600 Supplies	484,662	502,919	546,478	746,404	775,799
700 Property	150,395	285,841	124,179	69,950	33,950
800 Other Objects	1,484	2,186	4,556	4,900	4,900
Total Regular Programs	19,513,570	20,727,931	21,229,333	22,974,321	23,059,044
1200 - Special and Gifted Education					
100 Salaries	3,073,570	3,156,186	3,316,646	3,601,561	3,778,768
200 Employee Benefits	1,399,425	1,443,466	1,649,704	1,864,512	1,843,202
300 Purchased Prof. Services	1,534,880	1,610,107	1,618,373	1,625,555	1,838,175
400 Purchased Property Services	181,985	157,013	158,499	167,000	167,000
500 Other Purchased Services	1,094,104	1,322,275	1,591,479	1,305,200	1,307,200
600 Supplies	34,427	89,833	155,661	100,320	110,320
700 Property	13,719	4,200	-	1,500	1,500
Total Special and Gifted Education	7,332,110	7,783,080	8,490,362	8,665,648	9,046,165
1300 - Vocational Education					
500 Other Purchased Services	372,090	311,820	364,558	393,313	445,000
Total Vocational Education	372,090	311,820	364,558	393,313	445,000
1400 - Other Instructional Programs					
100 Salaries	74,932	80,303	44,473	57,750	57,750
200 Employee Benefits	16,135	19,612	12,644	22,260	22,260
300 Purchased Prof. Services	30,866	-	15,681	19,200	19,200
500 Other Purchased Services	34,489	-	16,407	500	500
600 Supplies	2,263	2,870	1,797	10,500	10,500
800 Other Objects	-	-	800	-	-
Total Other Instrucional Programs	158,685	102,785	91,802	110,210	110,210
1500 - Nonpublic Programs					
300 Purchased Prof. Services	12,456	10,265	18,483	12,000	12,000
Total Nonpublic Programs	12,456	10,265	18,483	12,000	12,000

Penn-Delco School District
2017 - 2018 Budget

General Fund Expenditure Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
1600 - Adult Education					
100 Salaries	8,345	6,925	7,620	8,000	8,000
200 Employee Benefits	857	666	583	3,104	3,104
500 Other Purchased Services	-	-	-	500	500
600 Supplies	6	-	-	750	750
Total Adult Education	9,208	7,591	8,203	12,354	12,354
2100 - Student Support Services					
100 Salaries	1,070,781	1,041,383	1,054,283	1,161,432	1,139,682
200 Employee Benefits	533,610	596,197	598,089	766,694	758,984
300 Purchased Prof. Services	97,627	123,137	96,181	118,200	139,200
400 Purchased Property Services	688	722	700	700	700
500 Other Purchased Services	668	325	1,022	3,300	3,300
600 Supplies	14,573	17,344	16,189	7,775	7,775
800 Other Objects	1,105	1,279	1,110	1,150	1,150
Total Student Support Services	1,719,052	1,780,387	1,767,574	2,059,251	2,050,791
2200 - Instructional Support					
100 Salaries	1,085,174	1,084,485	1,059,424	1,186,965	1,148,948
200 Employee Benefits	454,282	556,812	548,079	736,021	877,381
300 Purchased Prof. Services	19,577	12,352	51,688	34,295	36,720
500 Other Purchased Services	14,302	17,987	20,425	19,120	19,120
600 Supplies	66,624	72,481	67,432	60,415	60,995
800 Other Objects	2,924	3,604	7,342	5,100	5,100
Total Instructional Support	1,642,883	1,747,721	1,754,390	2,041,916	2,148,264
2300 - Administration Services					
100 Salaries	2,282,135	2,322,541	2,097,044	2,123,474	2,153,081
200 Employee Benefits	1,007,659	1,142,717	1,135,462	1,299,695	1,299,695
300 Purchased Prof. Services	230,101	335,772	135,980	436,550	436,550
500 Other Purchased Services	65,513	71,787	63,479	87,235	87,563
600 Supplies	49,261	37,568	70,696	57,591	57,621
700 Property	1,198	-	-	-	-
800 Other Objects	34,259	99,821	90,993	29,350	29,350
Total Administration Services	3,670,126	4,010,206	3,593,654	4,033,895	4,063,860

Penn-Delco School District
2017 - 2018 Budget

General Fund Expenditure Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
2400 - Pupil Health					
100 Salaries	434,934	448,079	387,527	451,075	451,075
200 Employee Benefits	196,951	183,145	219,835	258,070	258,070
300 Purchased Prof. Services	5,720	5,731	96,839	11,600	31,600
400 Purchased Property Services	143	-	300	300	300
500 Other Purchased Services	-	143	-	1,200	1,200
600 Supplies	9,057	10,053	13,278	16,230	16,830
Total Pupil Health	646,805	647,151	717,779	738,475	759,075
2500 - Business Services					
100 Salaries	490,235	477,881	494,182	521,724	532,098
200 Employee Benefits	229,991	300,201	265,293	328,178	324,968
300 Purchased Prof. Services	46,211	36,010	39,215	39,760	39,760
400 Purchased Property Services	13,466	12,462	20,840	32,060	32,060
500 Other Purchased Services	1,023	2,161	28,790	5,040	6,640
600 Supplies	6,379	5,130	8,170	8,270	8,270
700 Property	94	-	-	-	-
800 Other Objects	905	720	8,184	1,210	1,210
Total Business Services	788,304	834,565	864,674	936,242	945,006
2600 - Operation and Maintenance					
100 Salaries	1,442,582	1,511,507	1,540,253	1,705,317	1,708,687
200 Employee Benefits	730,045	820,742	882,834	1,100,103	1,100,503
300 Purchased Prof. Services	95,685	70,749	40,981	44,650	44,650
400 Purchased Property Services	1,293,864	1,186,451	1,098,903	1,214,462	1,214,462
500 Other Purchased Services	240,259	261,547	297,544	299,900	299,900
600 Supplies	442,232	386,418	280,847	429,150	429,150
700 Property	124,048	36,680	32,292	10,000	10,000
800 Other Objects	2,404	761	571	3,000	3,000
Total Operation and Maintenance	4,371,119	4,274,855	4,174,225	4,806,582	4,810,352

Penn-Delco School District
2017 - 2018 Budget

General Fund Expenditure Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
2700 - Transportation					
100 Salaries	1,358,091	1,391,408	1,479,653	1,530,194	1,531,221
200 Employee Benefits	435,985	467,756	591,944	662,231	662,231
300 Purchased Prof. Services	11,405	911	5,645	800	800
400 Purchased Property Services	18,008	20,074	9,599	26,500	26,500
500 Other Purchased Services	117,148	89,733	125,464	76,390	76,390
600 Supplies	318,753	314,751	254,075	400,065	420,845
700 Property	268,808	276,000	278,950	307,000	307,000
800 Other Objects	1,571	3,716	2,984	2,010	2,010
Total Transportation	2,529,769	2,564,349	2,748,314	3,005,190	3,026,997
2800 - Central Support Services					
100 Salaries	462,319	457,946	671,069	671,187	757,413
200 Employee Benefits	295,254	222,015	420,833	364,729	369,639
300 Purchased Prof. Services	118,625	181,854	211,182	204,055	249,561
400 Purchased Property Services	30,970	37,032	17,227	65,000	65,000
500 Other Purchased Services	2,018	1,766	2,542	27,120	27,120
600 Supplies	124,166	176,430	144,383	165,865	165,865
700 Property	43,267	90,754	51,077	45,000	45,000
800 Other Objects	-	290	2,474	2,900	2,900
Total Central Support Services	1,076,619	1,168,087	1,520,787	1,545,856	1,682,498
2900 - Other Support Services					
500 Other Purchased Services	46,156	46,795	32,149	46,561	46,561
Total Other Support Services	46,156	46,795	32,149	46,561	46,561
3200 - Student Activities					
100 Salaries	457,971	449,079	466,391	467,000	467,000
200 Employee Benefits	95,661	112,481	132,758	181,786	181,786
300 Purchased Prof. Services	105,182	111,146	117,719	135,710	135,710
400 Purchased Property Services	15,047	19,170	11,750	13,000	13,000
500 Other Purchased Services	16,977	18,215	15,384	25,015	25,285
600 Supplies	58,696	65,293	89,635	80,906	80,906
700 Property	-	-	-	39,000	39,000
800 Other Objects	17,621	16,194	17,681	22,040	22,040
Total Student Activities	767,155	791,578	851,318	964,457	964,727

Penn-Delco School District
2017 - 2018 Budget

General Fund Expenditure Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
3300 - Community Services					
100 Salaries	16,765	35,883	67,474	67,000	67,000
200 Employee Benefits	4,300	6,365	13,579	26,065	26,065
300 Purchased Prof. Services	-	-	-	2,000	2,000
400 Purchased Property Services	6,959	5,500	11,134	9,000	9,000
500 Other Purchased Services	79,454	84,839	85,953	92,000	92,000
600 Supplies	490	12,647	4,628	6,300	6,300
700 Property	-	9,450	2,500	-	-
Total Community Services	107,968	154,684	185,268	202,365	202,365
4200 - Site Improvements					
400 Purchased Property Services	-	2,457	-	-	-
Total Site Improvements	-	2,457	-	-	-
4300 - Architecture & Engineering (new)					
300 Purchased Prof. Services	-	-	4,132	-	-
400 Purchased Property Services	12,776	-	-	-	-
Total Architecture & Engineering (new)	12,776	-	4,132	-	-
4400 - Architecture & Engineering (existing)					
300 Purchased Prof. Services	-	-	11,529	-	-
Total Architecture & Engineering (Existing)	-	-	11,529	-	-
4500 - Building Construction					
300 Purchased Prof. Services	148,967	-	-	-	-
Total Building Construction	148,967	-	-	-	-
4600 - Building Improvement					
300 Purchased Prof. Services	573,102	254,336	61,291	-	-
400 Purchased Property Services	-	-	132,647	25,400	25,400
700 Property	-	-	7,395	43,800	43,800
Total Building Improvement	573,102	254,336	201,333	69,200	69,200
5100 - Debt Service					
800 Other Objects	1,289,756	3,089,160	2,193,653	2,870,166	2,870,166
900 Other Financing Uses	3,395,000	3,540,000	3,610,000	3,905,000	3,905,000
Total Debt Service	4,684,756	6,629,160	5,803,653	6,775,166	6,775,166

Penn-Delco School District
2017 - 2018 Budget

General Fund Expenditure Detail

	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016	Budget 2016-2017	Budget 2017-2018
5200 - Fund Transfers					
100 Salaries	10,324	-	-	-	-
200 Employee Benefits	5,367	-	-	-	-
Total Fund Transfers	15,691	-	-	-	-
 5900 - Budetary Reserve					
800 Other Objects	-	-	-	400,000	400,000
Total Budetary Reserve	-	-	-	400,000	400,000
 Total General Fund Expenditures	50,199,367	53,849,803	54,433,520	59,793,002	60,629,635

**PENN-DELCO SCHOOL DISTRICT
2017-2018 BUDGET**

**GENERAL FUND
EXPENDITURE EXPLANATIONS
INSTRUCTION**

REGULAR INSTRUCTION.....\$23,841,636

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.....\$9,089,926

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

VOCATIONAL EDUCATION\$445,000

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.....\$111,723

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.....\$12,484

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.....\$2,209,704

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.....\$2,249,590

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.....\$4,174,556

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

PUPIL HEALTH.....\$756,148

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

**PENN-DELCO SCHOOL DISTRICT
2017-2018 BUDGET
GENERAL FUND
EXPENDITURE EXPLANATION
(Continued)**

BUSINESS SERVICES.....\$938,836

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.....\$4,845,129

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.....\$3,139,217

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.....\$1,766,155

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

OTHER SUPPORT SERVICES.....\$46,561

NON-INSTRUCTIONAL SERVICES

STUDENT ACTIVITIES.....\$947,072

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.....\$204,050

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.....\$6,013,030

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.

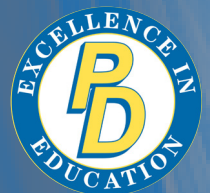
BUDGETARY RESERVES.....\$400,000

TOTAL EXPENDITURE BUDGET.....\$61,209,817

Informational Section

Penn-Delco School District

2017-2018 Budget



**Penn Delco School District
Real Estate Tax Collection Record**

School Year	Gross Levy	Current Collections	Percent of Levy	Prior Year Collections	Total Collections	Percent of Levy
96 – 97	16,387,514	15,631,275	95.4%	510,028	16,141,303	98.5%
97 – 98	16,379,678	15,775,054	96.3%	9785,827	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 Est.	36,158,253	34,706,552	96%	883,892	35,590,444	98%

**Penn Delco School District
2017 – 2018
Largest Taxpayers in the District
For Comparison with next 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
2016– 2017
Largest Taxpayers in the District
For Comparison with previous page**

	Taxpayer	Assessed Valuation	Tax Obligation
1	Maguire Family	8,168,020	\$222,527.90
2	Brookhaven MZL, LP	7,375,960	\$200,949.18
3	Home Properties Stone Hill LLC	6,100,000	\$166,187.18
4	PR Aston Center, LP	5,315,050	\$144,802.16
5	Sun East Federal Credit Union	5,203,270	\$141,756.85
6	Cambridge Center Partner, LP	4,430,800	\$120,711.83
7	Broadway Realty	4,387,950	\$119,544.43
8	Aston Investment Associates	4,372,500	\$119,123.52
9	Shooster Brookhaven (Village Green Centre Partnership)	4,225,432	\$115,116.82
10	Ice Works Turners Way, LLC	4,150,000	\$113,061.77
11	Valley View Realty	3,858,620	\$105,123.47
12	Brookhaven Center Assoc.	3,678,000	\$100,202.70
13	Robert Ayerle/Parec Aston Plaza Assoc.	3,656,800	\$99,625.13
14	Walgreen's	3,400,280	\$92,636.55
15	BRBC 1 BRBC II, LLC/Nolen Investments LLC	3,278,122	\$89,308.50
16	Comcast	3,030,645	\$82,566.29
17	Benbrooke Dutton LP	2,962,690	\$80,714.93
18	The Aviatrix Trust – Valleyborok Apts	2,900,000	\$79,007.02
19	Riddle Valley Industrial Park	2,725,000	\$74,239.36
20	Olympic Tool	2,587,450	\$70,491.97

Penn-Delco School District
2017-2018 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	Total Debt Service
2017-2018	5,390	2,751,469	442,321	982,200	1,087,638	196,290	357,600	290,119	6,113,026
2018-2019	5,200	2,748,769	447,146	982,100	1,087,488	200,090	451,100	290,019	6,211,911
2019-2020	-	-	445,934	982,000	1,087,338	198,140	2,951,000	289,919	5,954,330
2020-2021	-	-	448,734	981,800	1,087,150	196,190	2,949,000	289,819	5,952,693
2021-2022	-	-	445,594	981,600	1,086,963	199,240	2,947,800	289,719	5,950,915
2022-2023	-	-	440,750	981,400	1,086,775	3,142,840	-	289,619	5,941,384
2023-2024	-	-	440,775	981,200	1,086,588	3,137,540	-	289,519	5,935,621
2024-2025	-	-	449,075	1,981,000	2,311,400	-	-	719,419	5,460,894
2025-2026	-	-	446,775	1,980,800	2,315,275	-	-	720,719	5,463,569
2026-2027	-	-	443,545	1,984,000	2,314,075	-	-	721,263	5,462,883
2027-2028	-	-	-	2,425,400	2,310,875	-	-	720,798	5,457,073
2028-2029	-	-	-	2,427,400	2,313,950	-	-	719,405	5,460,755
2029-2030	-	-	-	2,426,800	2,312,750	-	-	722,293	5,461,843
2030-2031	-	-	-	2,428,600	2,312,500	-	-	719,308	5,460,408
2031-2032	-	-	-	2,427,600	2,314,250	-	-	720,558	5,462,408
2032-2033	-	-	-	2,423,800	2,312,000	-	-	720,108	5,455,908
2033-2034	-	-	-	2,427,200	2,310,750	-	-	719,208	5,457,158
2034-2035	-	-	-	2,427,400	2,315,250	-	-	717,858	5,460,508
2035-2036	-	-	-	2,424,400	2,315,000	-	-	721,058	5,460,458
2036-2037	-	-	-	2,428,200	2,315,000	-	-	717,933	5,461,133
2037-2038	-	-	-	2,428,400	2,310,000	-	-	719,339	5,457,739
2038-2039	-	-	-	-	-	-	-	720,120	720,120
2039-2040	-	-	-	-	-	-	-	719,800	719,800
2040-2041	-	-	-	-	-	-	-	718,840	718,840
2041-2042	-	-	-	-	-	-	-	717,240	717,240
	10,590	5,500,238	4,450,649	39,513,300	39,993,013	7,270,330	9,656,500	14,983,993	121,378,611

Penn-Delco School District
2017-2018 Budget

Tax Bill Increase at Various Assessments

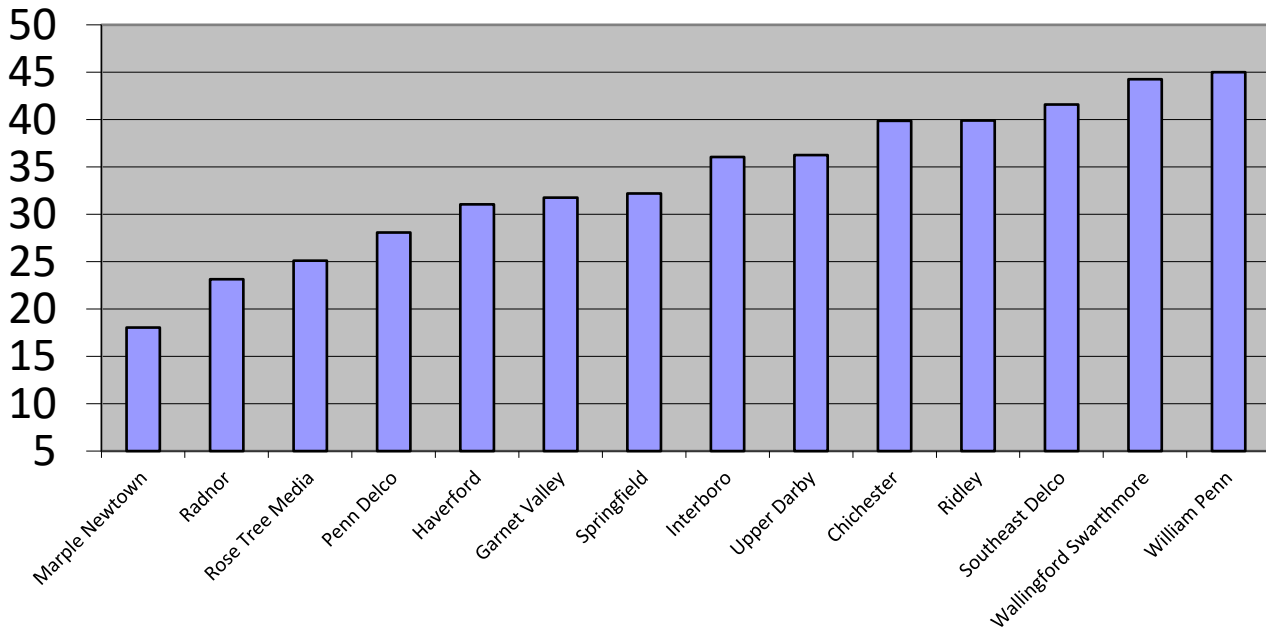
PROPOSED MILLAGE RATE OF: 28.0583

Assessment	Tax Bill	Increase	Assessment	Tax Bill	Increase	Assessment	Tax Bill	Increase
\$ 50,000	\$ 1,402.92	\$ 41	\$ 120,000	\$ 3,367.00	\$ 98	\$ 190,000	\$ 5,331.08	\$ 155
\$ 60,000	\$ 1,683.50	\$ 49	\$ 130,000	\$ 3,647.58	\$ 106	\$ 200,000	\$ 5,611.66	\$ 163
\$ 70,000	\$ 1,964.08	\$ 57	\$ 140,000	\$ 3,928.16	\$ 114	\$ 210,000	\$ 5,892.24	\$ 171
\$ 80,000	\$ 2,244.66	\$ 65	\$ 150,000	\$ 4,208.75	\$ 122	\$ 220,000	\$ 6,172.83	\$ 179
\$ 90,000	\$ 2,525.25	\$ 73	\$ 160,000	\$ 4,489.33	\$ 130	\$ 230,000	\$ 6,453.41	\$ 187
\$ 100,000	\$ 2,805.83	\$ 81	\$ 170,000	\$ 4,769.91	\$ 138	\$ 240,000	\$ 6,733.99	\$ 195
\$ 110,000	\$ 3,086.41	\$ 90	\$ 180,000	\$ 5,050.49	\$ 147	\$ 250,000	\$ 7,014.58	\$ 204

Delaware County Schools Millage Survey

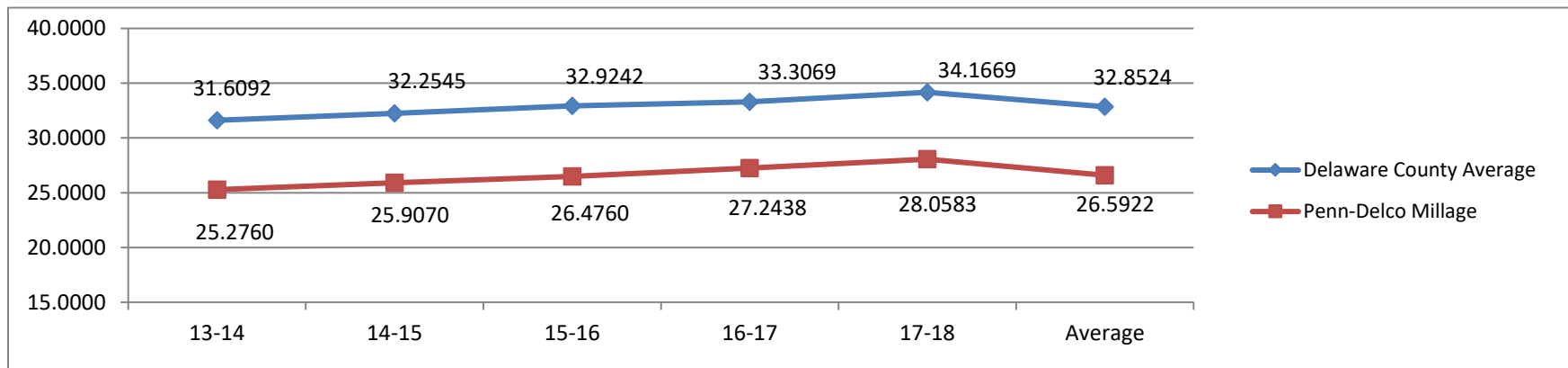
District	Millage 16 - 17	Millage 17 -18	Difference
Marple Newtown	18.069	18.0552	-0.08%
Radnor	22.4587	23.1407	3.04%
Rose Tree Media	24.3773	25.0945	2.94%
Penn Delco	27.2438	28.0583	2.99%
Haverford	30.2964	31.0538	2.50%
Garnet Valley	31.0063	31.75	2.40%
Springfield	31.4212	32.2067	2.50%
Interboro	34.9203	36.0377	3.20%
Upper Darby	35.216	36.2337	2.89%
Chichester	39.4615	39.8561	1.00%
Ridley	39.9	39.9	0.00%
Southeast Delco	40.4656	41.5784	2.75%
Wallingford Swarthmore	42.977	44.2535	2.97%
William Penn	43.74	45.01	2.90%
Average (with EIT)		33.731	

Millage Survey



DELAWARE COUNTY MILLAGE COMPARISON

DISTRICT	13-14	14-15	15-16	16-17	17-18	Average
Marple Newtown	17.7253	17.6839	18.3324	17.1566	18.0552	17.7907
Radnor	21.8227	21.7122	22.1247	22.4587	23.1407	22.2518
Rose Tree Media	22.9913	23.3677	23.808	23.9699	25.0945	23.8463
Haverford	27.6640	28.6692	29.4719	30.2964	31.0538	29.4311
Garnet Valley	29.4159	29.919	30.675	31.0063	31.7500	30.5532
Springfield	29.6980	29.9604	30.915	31.4212	32.2067	30.8403
Interboro	32.9406	33.4347	33.9362	34.9203	36.0377	34.2539
Upper Darby	33.8150	34.5930	35.2160	35.2160	36.2337	35.0147
Chichester	39.1440	39.0708	39.0708	39.4615	39.8561	39.3206
Ridley	39.1250	39.6780	39.6780	39.9000	39.9000	39.6562
Southeast Delco	36.8246	38.4034	39.7486	40.4656	41.5784	39.4041
Wallingford Swarthmore	39.6930	40.5265	41.5640	42.9772	44.2535	41.8028
William Penn	40.0600	42.2900	43.4740	43.7400	45.0100	42.9148
	13-14	14-15	15-16	16-17	17-18	Average
Delaware County Average	31.6092	32.2545	32.9242	33.3069	34.1669	32.8524
Penn-Delco Millage	25.2760	25.9070	26.4760	27.2438	28.0583	26.5922



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

- **Who is eligible?**

1. Type of Filer

- a. You, or your spouse (if living with you), were 65 years of age or older as of **December 31, 2016** or
- b. You were a widow or widower during all or part of 2015 and were 50 years old or older as of **December 31, 2016**
- c. You were permanently disabled and 18 years of age or older during all or part of **2016** you were unable to work because of your medically determined physical or mental disability, and your disability is expected to continue indefinitely. If you received Supplemental Security Income (SSI) payments, you are eligible for a rebate if you meet the other requirements. NOTE: If you applied for Social Security disability benefits, but the Social Security Administration did not rule in your favor, you are not eligible for a Property Tax or Rent Rebate as a disabled claimant.

- **How much could I have earned?**

You and your spouse's income limit is from \$15,000 to \$35,000. You can exclude 50% of Social Security income and 50% of Railroad Retirement Tier 1 benefits.

- **Where can I get assistance?**

Forms and assistance are available in the Penn Delco School District Administration Building. You can call the Business Office (610-497-6300) Monday-Friday 8:00 a.m. - 4:00 p.m. to schedule an appointment.

PENN-DELCO SCHOOL DISTRICT

BUDGET 2017-2018

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.

PENN-DELCO SCHOOL DISTRICT
BUDGET 2017-2018
GLOSSARY OF TERMS (Continued)

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
BUDGET 2017-2018
GLOSSARY OF TERMS (Continued)

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.

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.

PENN-DELCO SCHOOL DISTRICT
BUDGET 2017-2018
GLOSSARY OF TERMS (Continued)

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 form (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.

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.

PENN-DELCO SCHOOL DISTRICT
BUDGET 2017-2018
GLOSSARY OF TERMS (Continued)

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.

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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*