

Pennridge School District 2019-2020 Budget Proposed Final Budget Update

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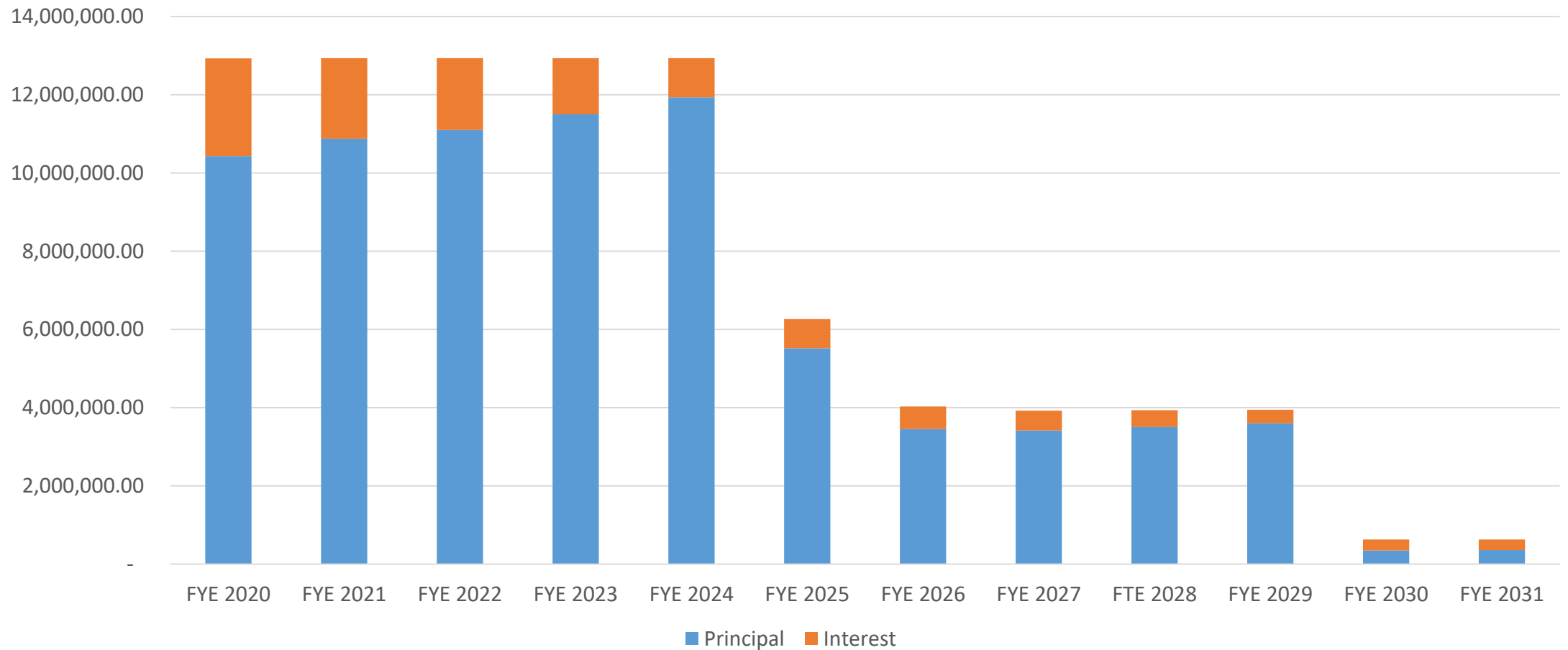
Goals of Budget Presentation

- Review District Capital Projects Fund balance
- Review Debt service
- Provide Status of 2019-2020 budget
- Define path moving forward for the 2019-2020 budget

Capital Projects Funding

Description		
Capital Projects Fund Balance at 6/30/18		\$19,724,725
Expenditures:		
Summer Project Costs 2018 – Paid in 2018-2019	\$1,718,163	
Estimated Summer of 2019 Projects (District wide elementary school air conditioning upgrades, Seylar fire alarm, Deibler electrical switchgear, District wide paving improvements, High School window replacement and masonry repairs, Guth flooring replacement)	\$5,353,463	
Estimated Summer of 2020 -2025 Projects	\$10,630,367	
Estimated Technology Network Equipment Refresh 2019-2020	\$750,000	
Estimated balance after commitments for estimated future projects		\$1,272,732

Pennridge Debt Service



Debt Service remains consistent at \$627K and ends after FYE 2044. This debt is PSD's share of the UBCTC Renovations.

ACT 1 INDEX TAX RATE IMPACT

Current 2018-2019 Real Estate Tax Rate (Mills)	135.2555
Median assessed property Real Estate taxes (\$31,120 for HS/FS)	\$4,209.15
<u>2019/20 Budget</u>	
Act 1 Allowable additional mills - 2.3%	3.1109
Allowable Real Estate Tax Rate (Mills)	138.3664
Median assessed property Real Estate taxes (\$31,120)	\$4,305.96
Impact to property owner at the medial assessed value	\$96.81
Total Additional Real Estate Revenue Allowed	\$1,941,296

Act 1 Index History and Forecast

Table 3: Act 1 Index History and Forecast				
Fiscal Year	SAWW¹	ECI²	Base Index³	Weighted Index⁴
2007-08	2.8%	4.0%	3.4%	4.3%
2008-09	4.3	4.5	4.4	4.9
2009-10	4.6	3.6	4.1	4.6
2010-11	2.7	3.0	2.8	3.3
2011-12	0.9	1.9	1.4	2.0
2012-13	2.1	1.3	1.7	1.9
2013-14	2.0	1.4	1.7	1.9
2014-15	2.6	1.6	2.1	2.5
2015-16	2.4	1.4	1.9	2.5
2016-17	2.5	2.2	2.4	2.7
2017-18	2.6	2.3	2.4	2.9
2018-19	2.2	2.6	2.4	2.7
2019-20	2.2	2.4	2.3	2.6
2020-21	2.0	2.6	2.3	2.6
2021-22	2.8	2.9	2.8	3.2
2022-23	3.0	3.0	3.0	3.4
2023-24	3.5	3.0	3.2	3.6
¹ Statewide Average Weekly Wage.				
² Employment Cost Index.				
³ Average of the SAWW and ECI.				
⁴ Average of the index for each school district weighted by property tax collections.				
Sources: Pennsylvania Department of Education, Pennsylvania Department of Labor and Industry and IHS Markit. Weighted index calculated by the IFO.				

Revenue Changes Since March 12, 2019

- None

Expenditure Changes Since March 12, 2019

- None

REVENUE TO EXPENDITURE SUMMARY

Classification	2016-2017 Actual	2017-2018 Actual	2018-2019 Final Budget	2019-2020 Proposed Final	% Increase
Revenue	\$134,132,049	\$135,131,094	\$137,553,944	\$141,513,253	2.88%
Expenditures	129,128,109	131,211,454	138,141,842	141,513,253	2.44%
Revenue over/(under expenditures)	\$5,003,940	\$3,919,640	(\$587,898)	\$0.00	

REVENUE SUMMARY

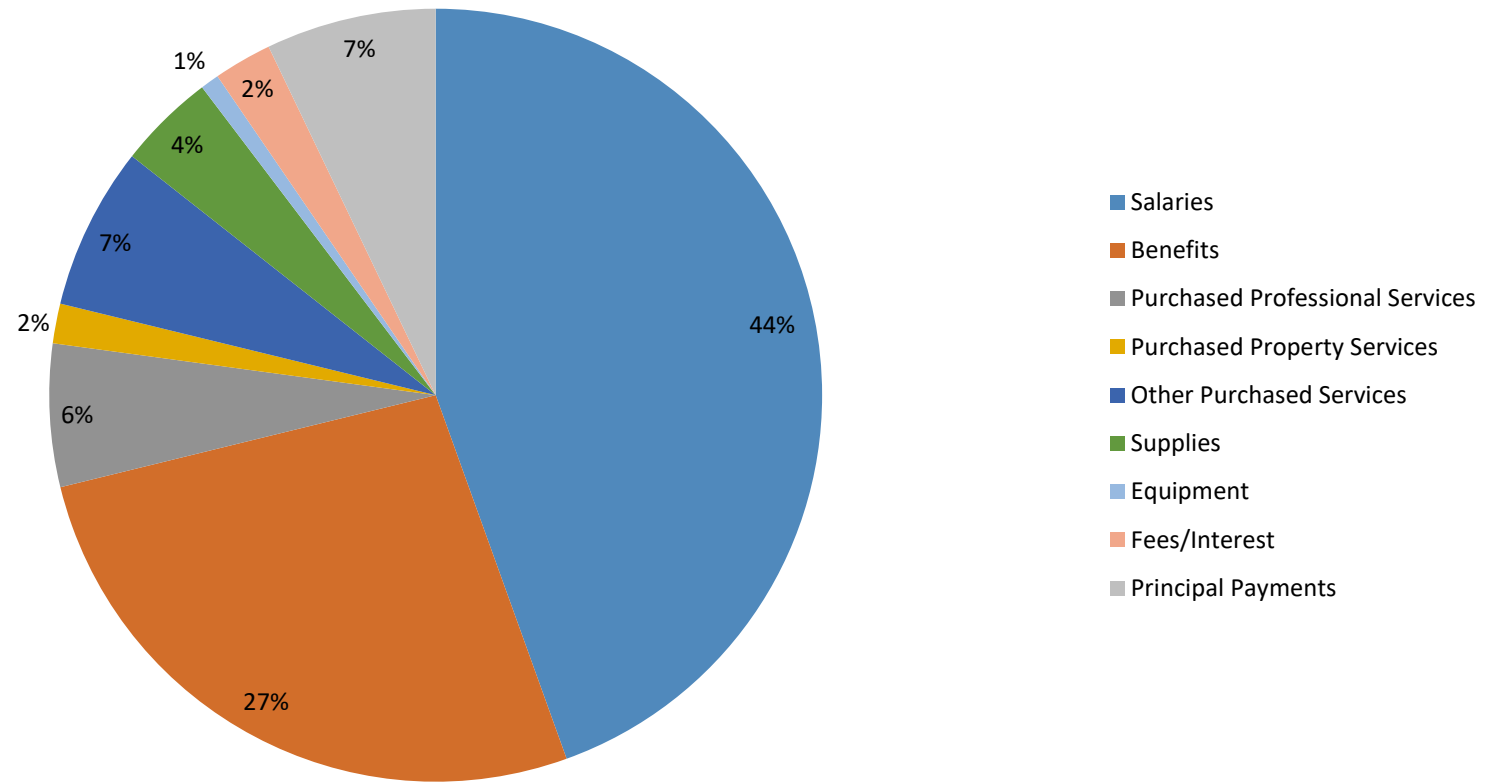
- Local Revenue does not include Act 1 Index of 2.3% or 3.1109 mills.

Revenue	2016-2017 Actual	2017-2018 Actual	2018-2019 Final Budget	2019-2020 Proposed Budget
Local	\$101,776,279	\$103,866,254	\$103,930,210	\$106,456,662
State	31,004,441	30,390,603	32,798,734	34,231,591
Federal	1,351,329	874,237	825,000	825,000
Total Revenues	\$134,132,049	\$135,131,094	\$137,553,944	\$141,513,253

EXPENDITURE OBJECT SUMMARY

Expenditure	2016-2017 Actual	2017-2018 Actual	2018-2019 Final Budget	2019-2020 Proposed	Variance
100 Salaries	\$57,726,859	\$58,308,387	\$61,624,502	\$62,971,631	\$1,347,129
200 Employee Benefits	33,440,046	34,793,817	36,140,931	37,747,253	1,606,322
300 Purchased Professional Services	7,113,245	7,878,919	8,818,107	8,451,798	(366,309)
400 Purchased Property Services	1,854,551	2,048,626	2,376,648	2,351,359	(25,289)
500 Other Purchased Services	8,834,942	8,721,072	8,689,282	9,629,470	940,188
600 Supplies	5,369,082	5,303,704	5,855,535	5,741,236	(114,299)
700 Equipment	1,036,943	948,559	1,117,253	1,104,352	(12,901)
800 Fees/Interest	3,922,441	3,443,368	3,824,584	3,446,154	(378,430)
900 Principal Payments	9,830,000	9,765,000	9,695,000	10,070,000	375,000
Total Expenditures	129,128,109	131,211,454	138,141,842	141,513,253	3,371,411

OBJECT SUMMARY



Position Changes Funded Within the Budget

Position Title	Previous Position
Assistant Superintendent	Director of Administration
Assistant Superintendent	Director of Curriculum, Instruction and Assessment
Curriculum Supervisors (4)	6 Curriculum Supervisors
Instructional Coaches (3)	Redistribution of current funds
STEM/Gifted Teachers (2.6)	STEM/Spanish from 18-19 budget
Lunchroom/Playground aides (14)	Redistribution of current funds
School Police Officer/Director of Security	Security Guard
School Police Officer	Security Guard
Part-Time Security Guard	Redistribution of current funds

Requested Positions

			FICA	Retirement	WC	Health	Life		
Priority			7.65%	34.29%	0.52%	(family PPO)	insurance	Total	Notes:
Rank	Proposed Positions	Salary	220	230	260	271/272/275/276	0.15%		
1	1.0 Guidance Counselor	\$ 46,409	\$ 3,550.29	\$ 15,913.65	\$ 240.77	\$ 20,330.70	\$ 69.61	\$ 86,514	MS student load and responsibilities
1	1.0 Teaching Assistant - HS	\$ 22,770	\$ 1,741.91	\$ 7,807.83	\$ 118.13	\$ 20,330.70	\$ 34.16	\$ 52,803	Life Skills Enrollment
1	.5 Speech Therapist	\$ 24,860	\$ 1,901.75	\$ 8,524.32	\$ 128.97	\$ 10,165.35	\$ 37.29	\$ 45,617	Enrollment
2	.5 CAP Room Aid	\$ 11,385	\$ 870.95	\$ 3,903.92	\$ 59.07	\$ 10,165.35	\$ 17.08	\$ 26,401	Program Expansion
		\$105,423.50	\$ 8,064.90	\$ 36,149.72	\$ 546.94	\$ 60,992.10	\$ 158.14	\$ 211,335.29	

2018-2019 Budget Timeline

Description	Due Date	Completed
Finance Meeting/Budget Update	April 9	
Budget Secretary to certify total amount of revenue in the Property Tax Relief Fund	April 15	
PDE notifies school districts of the amount of their state allocation of property tax reduction funding	May 1	
Finance Meeting/Budget Update	May 7	
Proposed Final Budget Adoption Resolution to Reject 2019-20 Property Tax allocation	May 13	
School district deadline to make 2019-20 proposed final budget available for public inspection on PDE 2028	May 31	
Advertise intent to adopt final budget (10 days prior to adoption)	June 7	
Budget Update/Finance Meeting	June 11	

2019-2020 Budget Timeline

Description	Due Date	Completed
Final Budget Adopted Resolution implementing Homestead/Farmstead exclusion	June 17	

Questions
Discussion
Define Path Moving Forward