

HAMPTON TOWNSHIP SCHOOL DISTRICT

2015-2016 FINAL BUDGET

JUNE 08, 2015

HAMPTON TOWNSHIP SCHOOL DISTRICT

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TABLE OF CONTENTS

Final Budget Highlights.....	Page(s) 1-10
Revenue Summary.....	Page(s) 11
Expenditure Summary.....	Page(s) 12-13
Real Estate Tax Calculation/History.....	Page(s) 14
Local & State Revenue Detail.....	Page(s) 15-25
Revenues by Function.....	Page(s) 26
Expenditures by Function/Object.....	Page(s) 27-30
Expenditures by Object.....	Page(s) 31
Details of Changes Between May 4th & June 8th Budgets.....	Page(s) 32

FINAL BUDGET HIGHLIGHTS

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

June 8, 2015 Final Budget:

The June 8, 2015 Final Budget provides updates to the (3) previous budgets presented to the public and School Board. The projected net shortfall of \$438,540 in the April 27, 2015 Preliminary Budget #2 has been reduced by \$18,736 to \$419,804 and the projected millage increase was reduced from 0.29 mills to 0.27 mills.

The significant changes in the Final Budget are as follows:

- 1) Updated Title I and Title II allocations were received resulting in increased revenues of \$49,000.
- 2) A decrease of \$25,000 in the unassigned fund balance projections for the current (2014-15) fiscal year. This is a result of the \$100,000 capital reserve fund transfer to fund the captured vestibule projects; offset by increased 2014-15 revenue projections.
- 3) An additional instructor retirement was received. The resulting savings (from a replacement instructor) are \$20,808.
- 4) There was an increase of \$10,132 to the High School building budget as a result of bid results.
- 5) The final insurance quotes (property, liability and worker's compensation) were received and resulted in a decrease to expenditures of \$6,353.
- 6) A full time FTE equivalent instructional position in the amount of \$90,000 was placed in budgetary reserve based on the projection that the open position (due to a retirement) will not need to be replaced. The utilization of the budgetary reserve will allow the District to monitor enrollment levels during the summer months and make staffing decisions closer to the beginning of the school year. Placing a position in the budgetary reserve does not reduce the total budget. The \$90,000 that is included in budgetary reserve will be appropriated only if needed by budget transfer.

General Fund Budget Summary:

The 2015-16 general fund expenditure budget of \$47,496,987 represents an increase of \$1,858,086 or 4.07% from the 2014-15 final budget. Approximately \$1,120,000 or 60% of the increase is due to the increase in District contributions to the Pennsylvania School Employees Retirement System (PSERS). The mandatory employer contribution rate to PSERS will increase from 21.40% of wages in 2014-15 to 25.84% of wages in 2015-16. If PSERS costs were unchanged, the overall expenditure budget increase would be \$735,337 or 1.61%.

The 2015-16 general fund budget revenue projections at the current millage rate of 17.85 mills are \$46,154,183 which represents an increase of \$1,088,282 or 2.41% from the 2014-15 final budget. As is the case with the expenditure budget – \$568,000 or 52% of the increase is due to the increase in PSERS reimbursement from the state.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

General Fund Budget Summary (continued):

The 2015-16 general fund budget shortfall at the existing millage rate of 17.85 mills is \$1,342,804. The plan to fund the shortfall is as follows:

Gross shortfall at current millage rate of 17.85 mills	\$(1,342,804)
Appropriation of PSERS Stabilization funds (year 5 of 15)	722,000
Appropriation of estimated ending fund balance exceeding 8%	<u>200,000</u>
Net Shortfall after fund balance appropriations	<u>(\$420,804)</u>
Millage Equivalent of Net Shortfall	<u>0.27 mills</u>
2015-16 Millage Rate	<u>18.12 mills</u>
Gross Tax for Median Assessed Property*	\$2,908
Gross Tax Increase for Median Assessed Property*	\$43
Percentage Increase in Gross Tax*	1.51%

* - The median residential assessed value in Hampton is \$160,500 as of May 2015.

PA Section 688 and the 2015-16 General Fund Budget:

Per Pennsylvania Section 688 guidelines, a school district wishing to balance its budget with a millage rate increase cannot have a projected ending unassigned fund balance greater than 8% of the subsequent year's gross budget. The District's June 30, 2014 unassigned fund balance (audited) was \$3,968,106. The projected June 30, 2015 unassigned fund balance is \$3,998,000 – reflecting a positive operating variance for the 2014-15 fiscal year of approximately \$30,000.

The projected June 30, 2015 fund balance of \$3,998,000 exceeds the 8% unassigned fund balance limitation by \$200,000. Therefore, the District will use \$200,000 of its unassigned fund balance to balance the 2015-16 budget.

Act 1 Index Impact and the 2015-16 General Fund Budget:

On January 12, 2015, the District approved a resolution stating that it would not raise any rate of tax for the 2015-16 year in excess of the state-calculated Act 1 Index of 2.3%. Based on the current real estate tax rate of 17.85 mills, the maximum 2015-16 millage rate is 18.26 mills (current millage rate of 17.85 mills + 0.41 mills = 18.26 mills.) The proposed millage rate increase to 18.12 mills as outlined above is within the Act 1 Index.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

2013 Allegheny County Reassessment Impact on 2015-16 Budget:

Allegheny County completed a county-wide real estate reassessment in 2013. The updated assessments were first used by the District for the 2013-14 budget year and the 2013 tax bills. The District was legally required to reduce its 2013-14 real estate tax rate to create revenue neutrality for the change in assessed value. The outstanding appeals existing at the time of adoption of the 2013-14 budget required the District to calculate an allowance for outstanding appeals in order to adopt an equitable tax rate. The 2013-14 and 2014-15 budgets were developed using a projection of settlement values for the outstanding appeals. The 2015-16 budget will be developed using an allowance **only** for the remaining “material” (significant dollar amount) outstanding appeals.

The history of the gross assessed value (as compiled by Allegheny County) is as follows:

Date	Hampton Gross Assessed Value
May 2012	\$1,699,505,200
January 2013	\$1,677,308,260
May 2013	\$1,662,351,045
January 2014	\$1,658,125,665
May 2014	\$1,655,929,545
January 2015	\$1,660,116,373
April 2015	\$1,660,277,873
May 2015	\$1,659,933,573

Real Estate Taxable Assessed Value Calculation for the 2015-16 Fiscal Year:

2015 Gross Assessed Value as of May 2015	\$1,659,933,573
Less: Allowance for Outstanding Appeals	(14,930,000) **
Equals: 2015 Taxable Assessed Value	\$1,645,003,573

** - The allowance for outstanding appeals is based on the outstanding “material” tax appeals.

HAMPTON TOWNSHIP SCHOOL DISTRICT 2015-16 GENERAL FUND BUDGET HIGHLIGHTS

Hampton Township School District Property Tax Relief Program

The Senior Citizen Property Tax Relief Program is included in the budget for the 2015-16 fiscal year in the amount of \$16,000. The program will be considered for renewal for the 2015-16 fiscal year by the School Board in June 2015. The program was initially adopted in the 2011-12 fiscal year and offers property tax relief of up to \$325 to qualifying low income senior citizen homeowners who have applied for and received a rebate under the "Commonwealth of Pennsylvania Rebate Program."

State Gaming Distribution for Property Tax Relief:

On May 1st, the Commonwealth of Pennsylvania certified that state gaming funds for property tax relief will be distributed for the 2015-16 fiscal year. The property tax allocation to the District and its residents is \$860,340. This amount will be divided evenly among the 5,477 approved homesteads and will provide each approved Hampton property owner with a \$157 decrease to his or her 2015-16 School District property taxes.

Homeowners must apply for the Homestead / Farmstead exemption through Allegheny County (Act 50 program) to be eligible for the District's program. Homeowners who are not listed as "approved" for the program are notified by the District each December of the application process.

The state gaming distributions, combined with minimal tax increases have resulted in the median Hampton Township School District residential tax bill to increase only \$67 in ten years. This is a gross increase of 2.50% and only 0.25% annually. In comparison – the Pittsburgh Metropolitan area CPI has increased 29.5% over the same ten year period or 2.95% annually. Therefore, the median Hampton Township School District tax bill has increased at a rate less than 1/10 of the local rate of inflation over the previous 10 years.

State Gaming Distribution for Property Tax Relief (continued):

<u>Year</u>	<u>Gross Tax Median Property**</u>	<u>Net Tax – with State (gaming funds distribution)</u>	<u>Net Tax \$ / % Increase / (Decrease)</u>
2005-06	\$2,684	\$2,684	n/a / n/a
2006-07	\$2,684	\$2,684	\$0 / 0%
2007-08	\$2,684	\$2,684	\$0 / 0%
2008-09	\$2,684	\$2,519	(\$165) / (6.1%)
2009-10	\$2,730	\$2,569	\$50 / 2.0%
2010-11	\$2,730	\$2,571	\$2 / 0.1%
2011-12	\$2,791	\$2,634	\$63 / 2.4%
2012-13	\$2,791	\$2,635	\$1 / 0.1%
2013-14	\$2,823	\$2,669	\$34 / 1.3%
2014-15	\$2,865	\$2,708	\$39 / 1.5%
2015-16	\$2,908	\$2,751	\$43 / 1.6%

A net increase of \$67
in net annual real estate
taxes over 10 years

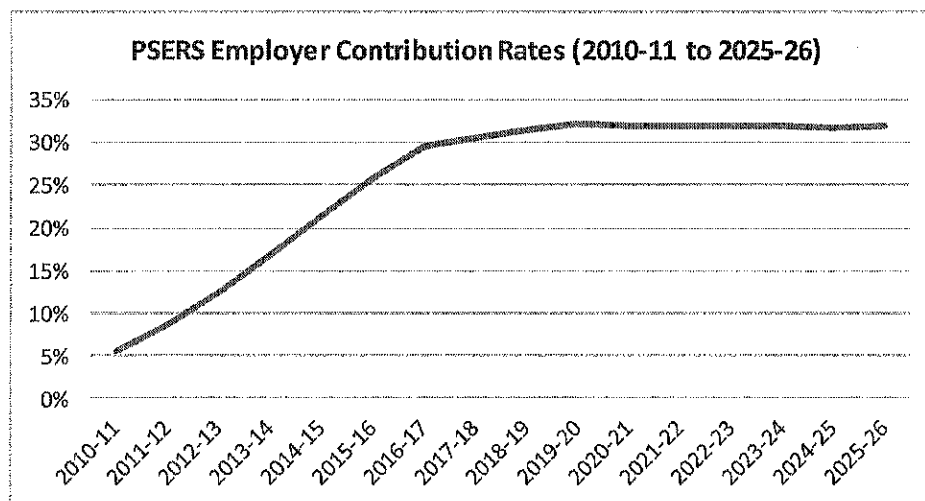
** - Median Assessed Value – 2005-06 to 2012-13 (2002 base year) - \$130,750
2013-14 to 2015-16 (2013 base year) - \$160,500

HAMPTON TOWNSHIP SCHOOL DISTRICT 2015-16 GENERAL FUND BUDGET HIGHLIGHTS

PSERS Pension Employer Contributions:

The PSERS Board of Trustees certified the 2015-16 fiscal year employer contribution rate of 25.84% on December 9, 2014. Contributions to the Public School Employees' Retirement System (PSERS) remain the primary budgetary concern of the School District. Actuarial projections for future employer contributions to PSERS forecast continued increases in the employer contribution rate. Employer contributions to PSERS are funded with both school district and state contributions. Therefore, the PSERS funding issue is both a local school district and state concern. The charts and graph below detail the recent and future PSERS employer contribution rates and amounts.

Fiscal Year	PSERS Employer Contribution Rate (%)	School District Annual PSERS Expense Net of State Share (\$)	School District Increase in Annual PSERS Expense (\$)
2010-2011	5.64%	\$ 610,000	\$-----
2011-2012	8.65%	923,000	313,000
2012-2013	12.36%	1,341,000	418,000
2013-2014	16.93%	1,791,000	450,000
2014-2015	21.40%	2,388,000	597,000
2015-2016	25.84%	2,950,000	562,000
2016-2017	29.69%	3,575,000	625,000
2017-2018	30.62%	3,800,000	225,000
2018-2019	31.56%	4,025,000	225,000
2019-2020	32.23%	4,225,000	200,000
2020-2021	32.02%	4,325,000	100,000
2021-2022	31.90%	4,450,000	125,000
2022-2023	31.96%	4,575,000	125,000
2023-2024	31.90%	4,700,000	125,000
2024-2025	31.83%	4,825,000	125,000
2025-2026	32.00%	5,000,000	175,000



**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

PSERS Pension Employer Contributions (continued):

The PSERS rate increases have already had a significant financial impact on the District. The increase from 5.64% in 2010-11 to 25.84% in 2015-16 has added \$2,340,000 to the District's budget (net of state reimbursement). The projected future increases to the 2025-26 fiscal year will add another \$2,050,000 to the District's net PSERS budget.

PSERS Rate Stabilization Fund:

The District was proactive in preparing for the higher PSERS contribution rates. The District established the PSERS Rate Stabilization Fund during the 2009-10 fiscal year. The fund allocated \$6.4 million towards future PSERS rate increases and included a formula to efficiently allocate the funds for fifteen budget years. As outlined previously, the District will utilize \$722,000 in PSERS Stabilization Funds to assist in balancing the 2015-16 budget. If the District did not have these funds available and allocated for PSERS, the tax rate needed to balance the 2015-16 budget would be 18.59 mills – an increase of 0.74 mills or 4.15% from the current millage rate and nearly **double** the Act 1 Index amount of 2.30%.

The PSERS Rate Stabilization Fund will have \$5.19 million remaining on July 1, 2015 to allocate to future PSERS costs. The District first allocated PSERS Rate Stabilization Funds to assist in balancing the 2011-12 budget and the current plan will continue to allocate funds through the 2025-26 fiscal year. The annual allocations approved by the School Board are as follows:

Annual Allocations to the PSERS Rate Stabilization Fund:

2011-12 - \$ 68,000	2019-20 - \$576,000
2012-13 - \$151,000	2020-21 - \$505,000
2013-14 - \$418,000	2021-22 - \$430,000
2014-15 - \$573,000	2022-23 - \$352,000
2015-16 - \$722,000	2023-24 - \$265,000
2016-17 - \$747,000	2024-25 - \$172,000
2017-18 - \$702,000	2025-26 - \$70,000
2018-19 - \$649,000	

The PSERS Rate Stabilization Fund and funding plan will cover only 15-20% of the gross 15 -- year increase in PSERS costs for the District; however it will provide the District with a tremendous resource to balance its annual budgets within the Act 1 Index.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

GENERAL FUND BUDGET REVENUE SUMMARY:

- Revenue amounts from local, state and federal sources are as follows:

Source	\$ Amount	% of Total
Local Revenues	\$33,301,964	71.5%
State Revenues	\$12,971,523	27.9%
Federal Revenues	\$ 299,000	0.6%

- One mill of real estate tax levied generates \$1.525 million in real estate tax revenue for the District.
- The 2015-16 state preliminary budget includes an increase in education subsidies for Hampton in the amount of \$295,847 or 4.60%. The PA Accountability Grant funding is being “rolled” into the basic education subsidy and the cyber/charter school subsidy is being reinstated (at approximately 10% of actual 2013-14 expenses). A recent history of state education subsidies is listed in the chart below.

Year	Basic Education Subsidy (incl. ARRA in 10-11)	Special Education Subsidy	PA Accountability Grant	Cyber / Charter Reimbursement	Total State Education Subsidies
2015-16 Prelim	\$5,179,841	\$1,539,261	\$-0-	\$16,921	\$6,736,023
2014-15 Actual	4,752,269	1,466,060	221,847	-0-	6,440,176
2013-14 Actual	4,751,103	1,448,222	88,849	-0-	6,288,173
2012-13 Actual	4,608,256	1,448,222	88,849	-0-	6,145,327
2011-12 Actual	4,608,256	1,448,222	88,849	-0-	6,145,327
2010-11 Actual	4,926,546	1,448,222	226,143	51,622	6,652,533

- The District projects an increase in earned income tax collections based on the current year and previous year collections. The 2015-16 earned income tax revenue projections are \$3,760,000 – an increase of 4.4% from the 2014-15 budget amount and 3.0% from the 2015-16 projected amount of \$3,650,000.
- The budget includes projected revenues for ACCESS reimbursement of \$100,000 to fund ACCESS–eligible expenses which is a decrease of \$50,000 or 33% from the 2014-15 budget. This is due to a reduction in the ACCESS reimbursement formula. The District’s actual allocation for the most recent year reconciled (2012-13) was \$73,644 and the preliminary reconciliation for 2013-14 provides net reimbursements of \$114,237.
- Once again, interest earning projections are “flat” in relation to the 2014-15 fiscal year. The decrease in interest rates has caused District interest earnings to decrease from \$500,000 to \$40,000 since the 2008-09 fiscal year.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

GENERAL FUND BUDGET EXPENDITURE SUMMARY:

- Salaries, benefits, debt service, utilities and student transportation comprise 90.1% of the District's expenditures (up from 89.5% last year).
- District salaries are budgeted to increase by \$736,385 or 3.20% from the 2014-15 salary amounts. The salary budget includes the replacement savings of (6) instructional retirements and (2) administrative retirements.
- As mentioned previously, the District's share of PSERS contributions will increase by \$1,122,749 as a result of the PSERS employer contribution rate increasing from 21.40% to 25.84%. Half of these contributions are reimbursed through the state PSERS subsidy.
- Health Insurance costs for the HMO program through the Allegheny County Schools Health Insurance Consortium for the 2015-16 year will increase by 2.75% resulting in an additional cost to the District of \$109,402.
- The District's overall contributions to the A.W. Beattie Career Center will decrease by \$5,525 or 0.82% from \$673,965 to \$668,440.
- The District's projected cyber/charter school enrollment for 2015-16 is 30 students with a budgeted expense of \$310,000.
- The total budgeted expense for contracted student transportation will decrease by \$5,100. The primary reason for the decrease is fuel costs. The District's diesel fuel price is "locked" for the 2015-16 year at \$2.18 / gallon – a decrease of nearly \$1.00 per gallon from the 2014-15 rate which equates to a savings of \$50,000 for the year.

GENERAL FUND BUDGET INITIATIVES:

Curriculum:

- The textbook budget for the 2015-16 school year increased by \$4,000. The textbook budget for the 2015-16 school year focuses on the following five areas in the District.
 - 1) Spanish Levels I- III
 - 2) Introduction to Programming – A new CHS Course at the High School
 - 3) Discreet Math – A new High School Math course
 - 4) Applied Mathematics – A new High School Math course
 - 5) Mandarin Level IV – Textbooks for the next level of Mandarin

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

GENERAL FUND BUDGET INITIATIVES (CONTINUED):

Technology:

- The technology equipment, software and maintenance budget is \$556,000; which is an increase of \$36,000 from the 2014-15 year. Highlights of the technology budget are as follows:
 - 1) A transition to a new student information system with associated modules and training. The total cost for implementation and the year 1 software licenses is \$98,500 with \$51,000 funded from the current (2014-15) budget.
 - 2) A new HVAC networked control system to replace an unsupported control system. The new control system will provide increased climate control and temperature set back capability, as well as remote and on-site controls. The control system cost is \$34,500
 - 3) The purchase and implementation of a new Mobile Device Management and Inventory System. The software cost of the system is \$30,300
 - 4) The replacement of 62 Middle School teacher computers with laptops in the budgeted amount of \$68,944.
 - 5) The purchase of 120 Chromebooks at the High School to replace aging classroom laptops at a cost of \$39,600
 - 6) Renewals of existing instructional and information technology systems applications.

Facilities:

- Contracted grass cutting will be expanded to include the Middle School. All areas, with the exception of the Athletic Fields and High School will have contracted grass cutting.
- A transfer of \$122,235 to the capital reserve fund is included in the budget to continue the funding of the long range 5-year capital improvement plan.

Major capital reserve plan initiatives for the 2015-16 budget year include the following:

- 1) Replacement of the public announcement system (PA system) at Hampton High School in the budgeted amount of \$17,000.
- 2) High School Natatorium upgrades:
 - a) Sound System - \$8,800
 - b) Diving board replacement - \$12,000
 - c) Pool starting block replacements - \$18,000

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-16 GENERAL FUND BUDGET HIGHLIGHTS**

GENERAL FUND BUDGET INITIATIVES (CONTINUED):

District-Wide:

- All five schools will continue to use the Office Depot state contract purchasing program. The Office Depot program allows the schools to purchase products at a competitive price, in the desired quantities with quick delivery. This program has aided the District with storage issues, over-purchasing and efficiency.

Athletics:

- The athletic budget includes the addition of Middle School boys and girls soccer teams. The budgeted amount of \$20,660 includes the salaries for (2) head coaches and (2) assistant coaches, contracted transportation, officiating fees, supplies and uniforms.
- The athletic budget includes replacement uniforms for boys basketball, boys lacrosse, girls lacrosse and girls volleyball. Replacement uniforms are “rotated” sport-to-sport in the annual athletics budget. The total budgeted cost for the replacement uniforms for the four aforementioned sports in the 2015-16 budget is \$18,000.

Future Budget Consideration:

- The additional debt service for the potential high school renovation project is not included in the 2015-16 budget. The timing of the project should not require funding in the 2015-16 budget. However, with Act 1 budget limitations – the District needs to be cognizant of the future increases to debt service. Based on project size, the projected annual debt service payments are as follows (the interest rates and projections are from June 2014 – however the updated amounts will be similar).

Bond Issue \$ Amt	Annual Level Debt Service Beg. 2016-17	Eff. Interest Rate	Millage Equiv.	Annual Wrapped Debt Service Beg. 2016-17	Eff. Interest Rate	Millage Equiv.
\$5 million	\$360,000	3.57%	0.24	\$200,000	4.08%	0.13
\$10 million	\$715,000	3.50%	0.47	\$400,000	4.03%	0.26
\$15 million	\$1,075,000	3.45%	0.71	\$600,000	4.01%	0.39
\$20 million	\$1,430,000	3.43%	0.94	\$800,000	4.00%	0.53

REVENUE SUMMARY

HAMPTON TOWNSHIP SCHOOL DISTRICT 2015-2016 GENERAL FUND BUDGET REVENUE SUMMARY

	2015-16 Budget	2014-15 Budget	2013-14 Actual	2012-13 Actual	2011-12 Actual
LOCAL REVENUES					
Real Estate Tax (@ 18.12 mills)	\$ 27,634,464	\$ 26,901,148	\$ 26,337,467	\$ 25,833,906	\$ 25,726,451
less: Property Tax Rebates	(16,000)	(12,500)	(11,205)	(11,675)	(10,750)
Interim Real Estate Tax	50,000	30,000	47,107	3,065	27,285
Public Utility Realty Tax	38,500	38,000	38,403	41,533	40,863
Earned Income Tax	3,760,000	3,600,000	3,593,806	3,753,476	3,202,347
Realty Transfer Tax	380,000	375,000	448,175	315,389	337,984
Delinquent Real Estate Taxes	925,000	975,000	932,587	759,822	825,046
Interest Earned Income Taxes	75,000	75,000	134,664	70,869	132,843
Interest Earnings	40,000	40,000	21,287	45,940	39,266
Federal Flow Thru Funds (Including ARRA Funds in 2009-10 and 2010-11)	285,000	360,000	308,173	373,267	388,792
Other Local Revenue	<u>130,000</u>	<u>130,000</u>	<u>104,215</u>	<u>163,034</u>	<u>162,542</u>
	<u>33,301,964</u>	<u>32,511,648</u>	<u>31,955,679</u>	<u>31,348,626</u>	<u>30,872,669</u>

STATE REVENUES					
Basic Education Subsidy (Commonwealth March 3rd Budget)	\$ 5,179,841	\$ 4,752,268	\$ 4,752,269	\$ 4,608,210	\$ 4,608,256
PA Accountability Grant (Included in Basic Education Subsidy 2015-16)	-	408,300	88,848	88,848	88,849
State Property Tax Reduction Allocation	860,340	862,556	858,457	858,284	858,278
1305/1306 Tuition	-	6,000	-	-	7,393
Charter School Subsidy (funding eliminated 2011-12 & restored in prelim 2015-16 budget)	16,921	-	-	-	-
Special Education (Commonwealth March 3rd Budget)	1,539,261	1,448,222	1,448,268	1,448,222	1,448,222
Transportation Subsidy	800,000	790,000	787,206	780,658	749,781
Sinking Fund Subsidy	700,160	698,907	694,370	695,693	1,035,956
Medical / Dental Subsidy	68,000	68,000	67,831	67,768	67,700
FICA Subsidy	864,000	849,000	827,082	852,492	825,799
Retirement Subsidy	<u>2,943,000</u>	<u>2,375,000</u>	<u>1,792,366</u>	<u>1,337,241</u>	<u>919,923</u>
	<u>12,971,523</u>	<u>12,258,253</u>	<u>11,316,697</u>	<u>10,737,416</u>	<u>10,610,157</u>

FEDERAL REVENUES					
Title 1	\$ 148,000	\$ 90,000	\$ 89,755	\$ 98,566	\$ 99,321
Title 2	51,000	52,000	51,782	54,431	92,501
ARRA - State Fiscal Stabilization Funds (Basic Ed Replacement)	-	-	-	-	-
Access Funding	100,000	150,000	86,134	521,038	349,188
Other Federal Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,130</u>
	<u>299,000</u>	<u>292,000</u>	<u>227,671</u>	<u>674,035</u>	<u>546,140</u>

OTHER FUNDING SOURCES					
Sale of Assets	\$ 2,500	\$ 4,000	\$ 8,570	\$ -	\$ 800
	<u>2,500</u>	<u>4,000</u>	<u>8,570</u>	<u>-</u>	<u>800</u>

TOTAL REVENUES	<u>46,574,987</u>	<u>45,065,901</u>	<u>43,508,617</u>	<u>42,760,077</u>	<u>42,029,766</u>
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EXPENDITURE SUMMARY

HAMPTON TOWNSHIP SCHOOL DISTRICT 2015-2016 GENERAL FUND BUDGET EXPENDITURE SUMMARY

Category	2015-16 Budget	2014-15 Budget	2013-14 Actual	2012-13 Actual	2011-12 Actual
Salaries	\$ 23,734,264	\$ 22,997,879	\$ 22,236,611	\$ 22,969,390	\$ 22,194,789
Benefits:					
Health Insurance	2,836,359	2,726,957	2,376,069	2,372,405	2,381,085
FICA Benefit	1,774,350	1,745,568	1,652,878	1,704,899	1,654,883
PSERS Benefit	5,899,006	4,776,257	3,581,644	2,681,790	1,846,584
Other Benefits (Life, Vision, Dental, Disability, UC, WC, Tuition Reimbursement)	<u>438,480</u>	<u>411,806</u>	<u>491,662</u>	<u>496,395</u>	<u>486,629</u>
Total Benefits	<u>10,948,195</u>	<u>9,660,588</u>	<u>8,102,253</u>	<u>7,255,489</u>	<u>6,369,181</u>
Total Salaries and Benefits	<u>34,682,459</u>	<u>32,658,467</u>	<u>30,338,864</u>	<u>30,224,879</u>	<u>28,563,970</u>
Building Budgets:					
Central	\$ 72,954	\$ 76,456	\$ 69,952	\$ 72,703	\$ 53,848
Poff	42,000	42,623	40,152	43,000	44,890
Wyland	58,064	57,509	57,829	58,947	64,380
Middle School	135,076	133,679	135,286	139,676	123,314
High School	<u>196,998</u>	<u>198,158</u>	<u>189,592</u>	<u>198,337</u>	<u>177,559</u>
Total Building Budgets	<u>505,092</u>	<u>508,425</u>	<u>492,811</u>	<u>512,663</u>	<u>463,991</u>
NonBuilding Budgets:					
Special Education (Incl IDEIA & ACCESS)	\$ 391,548	\$ 515,205	\$ 837,850	\$ 731,601	\$ 918,042
Tuition - Cyber / Charter / Other LEA	428,000	441,500	313,723	330,276	301,332
Textbooks	167,421	163,536	225,835	129,009	214,437
Technology	556,000	520,000	625,334	423,788	373,796
Athletics	289,250	278,075	288,908	274,244	304,042
Buildings and Grounds	400,095	391,669	291,882	294,052	288,908
Grants (Non Salary & Benefits)	32,500	17,000	42,110	48,112	16,439
Central Administration	43,000	48,900	39,460	44,047	38,121
Secondary Student Activities	41,645	73,166	68,690	44,965	40,037
Business Office	32,000	37,250	25,257	37,310	21,774
Community Services (Includes contracted Public Relations beginning in 2011-12)	89,350	88,100	82,776	78,564	79,584
Curriculum & Prof Development	51,250	63,700	28,483	32,420	39,711
Psychological Services	2,187	9,674	2,733	2,108	<u>2,027</u>
Total NonBuilding Budgets	<u>2,524,246</u>	<u>2,647,775</u>	<u>2,873,041</u>	<u>2,470,496</u>	<u>2,648,250</u>
Other District Wide Expenditures	\$ 9,785,190	\$ 9,824,234	\$ 10,409,657	\$ 9,849,068	\$ 9,012,958
Total Expenditures	<u>47,496,987</u>	<u>45,638,901</u>	<u>44,114,373</u>	<u>43,057,106</u>	<u>40,689,169</u>
Revenues Over (Under) Expenditures	(922,000)	(573,000)	(605,756)	(297,029)	1,340,597
PSERS Stabilization Fund utilization (Years 1,2,3,4 & 5 of 15)	722,000	573,000	418,000	151,000	68,000
Revenues Over (Under) Expenditures after using of PSERS Stabilization Funds	(200,000)	-	(187,756)	(146,029)	1,408,597

**HAMPTON TOWNSHIP SCHOOL DISTRICT
2015-2016 GENERAL FUND BUDGET
DISTRICT WIDE EXPENDITURE DETAIL**

	2015-16	2014-15	2013-14	2012-13	2011-12
	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
National Competitions	\$ 7,500	\$ 7,500	2,000	2,000	-
Vo-Tech Tuition / Debt Payments	668,440	673,965	572,354	498,479	462,366
Student Accounting	26,400	8,750	7,500	7,895	7,074
Board Services (included debt fees until 10-11 fiscal year)	57,700	53,200	29,131	26,084	25,498
Tax Collection	187,785	184,190	233,829	240,018	184,874
Legal / Accounting	136,750	132,350	94,389	134,307	92,076
Medical and Dental (Includes Contracted Trainers beginning 12-13)	36,000	36,000	30,074	33,780	7,576
Utilities	911,000	935,000	873,476	833,839	793,065
Insurance	143,400	147,000	132,972	113,280	108,264
Security Services	45,000	43,000	42,823	40,047	37,415
Student Transportation (including fuel)	2,218,980	2,224,080	2,172,401	1,991,768	2,032,827
Census	1,000	1,000	802	968	2,171
IU Support	48,000	47,654	47,654	47,500	47,195
Refund of Prior Revenue	\$ 75,000	\$ 75,000	7,700	353	4,585
Debt Service (including debt fees beginning 2010-11)	5,010,000	5,029,545	5,017,552	5,030,750	4,882,972
Food Service Transfers					
Capital Reserve Fund Transfer	122,235	106,000	1,145,000	848,000	325,000
Budgetary Reserve	<u>90,000</u>	<u>120,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
District Wide Expenditures	<u>9,785,190</u>	<u>9,824,234</u>	<u>10,409,657</u>	<u>9,849,068</u>	<u>9,012,958</u>

**REAL ESTATE TAX
CALCULATION/HISTORY**

**HAMPTON TOWNSHIP SCHOOL DISTRICT
REAL ESTATE TAX COLLECTION PROJECTION & HISTORY
2015-16 GENERAL FUND BUDGET**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>Projected 2014-15</u>	<u>Five-Year Average</u>	<u>Budget 2015-16</u>
Real Estate Assessed Value	\$ 1,287,266,427	\$ 1,302,250,789	\$ 1,303,308,737	\$ 1,620,194,201	\$ 1,632,500,000		1,645,003,573
Millage Rate	20.88	21.35	21.35	17.59	17.85		18.12
Levy	26,878,123	27,803,054	27,825,642	28,499,216	29,140,125		29,807,465
Less: State Property Tax Allocation	(859,492)	(858,278)	(858,284)	(858,457)	(862,557)		(860,340)
Net Levy	26,018,631	26,944,776	26,967,358	27,640,759	28,277,568		28,947,125
Total Current Collections	<u>24,867,448</u>	<u>25,715,701</u>	<u>25,822,231</u>	<u>26,326,262</u>	<u>26,950,000</u>		<u>27,634,464</u>
Current Collections as % of Levy	95.58%	95.44%	95.75%	95.24%	95.31%	95.46%	95.47%
Value of Collected Mill (including State Property Tax Allocation)	1,232,133	1,244,683	1,249,673	1,545,464	1,558,126		1,572,561
Value of Collected Mill (without State Property Tax Allocation)	1,190,970	1,204,482	1,209,472	1,496,661	1,509,804		1,525,081
Increase in Value of Collected Mill (without State Property Tax Allocation)	1.50%	1.13%	0.41%	23.74%	0.88%		1.01%

**LOCAL & STATE
REVENUE DETAIL**

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF INTERIM REAL ESTATE TAXES
GENERAL FUND BUDGET 2015-16**

YEAR ENDING <u>JUNE 30</u>	<u>COLLECTIONS</u>	<u>DOLLAR INCREASE</u>	<u>PERCENT INCREASE</u>
2005	0	N/A	N/A
2006	331,359	331,359	N/A
2007	93,206	(238,153)	-71.9%
2008	351,477	258,271	277.1%
2009	154,878	(196,599)	-55.9%
2010	66,494	(88,384)	-57.1%
2011	130,576	64,082	96.4%
2012	27,285	(103,291)	-79.1%
2013	3,065	(24,220)	-88.8%
2014	47,107	44,042	1436.9%
2014-15 BUDGET	30,000		
2014-15 PROJECTION	50,000		
10 YEAR AVG \$	120,545		
5 YEAR AVG \$	54,905		
3 YEAR AVG \$	25,819		
2015-16 BUDGET	50,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF PUBLIC UTILITY REALTY TAX
GENERAL FUND BUDGET 2015-16**

<u>YEAR ENDING JUNE 30,</u>	<u>COLLECTIONS</u>	<u>DOLLAR INCREASE</u>	<u>PERCENT INCREASE</u>
2005	31,356	N/A	N/A
2006	41,869	10,513	33.5%
2007	43,018	1,149	2.7%
2008	40,842	(2,176)	-5.1%
2009	38,058	(2,784)	-6.8%
2010	41,021	2,963	7.8%
2011	40,673	(348)	-0.8%
2012	40,863	190	0.5%
2013	41,533	670	1.6%
2014	38,403	(3,130)	-7.5%
2014-15 BUDGET	38,000		
2014-15 PROJECTION	38,898		
10 YEAR AVG \$	39,764		
5 YEAR AVG \$	40,499		
3 YEAR AVG \$	40,266		
2015-16 BUDGET	38,500		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF EARNED INCOME TAX
GENERAL FUND BUDGET 2015-16**

YEAR ENDING <u>JUNE 30,</u>	<u>COLLECTIONS</u>	<u>DOLLAR INCREASE</u>	<u>PERCENT INCREASE</u>
2005	2,597,290	N/A	N/A
2006	2,687,087	89,797	3.5%
2007	2,874,304	187,217	7.0%
2008	3,190,970	316,666	11.0%
2009	2,873,641	(317,329)	-9.9%
2010	3,030,789	157,148	5.5%
2011	3,636,003	605,214	20.0%
2012	3,202,347	(433,656)	-11.9%
2013	3,753,476	551,129	17.2%
2014	3,593,806	(159,670)	-4.3%
2014-15 BUDGET	3,600,000		
2014-15 PROJECTION	3,650,000		
10 YEAR AVG \$	3,143,971		
5 YEAR AVG \$	3,443,284		
3 YEAR AVG \$	3,516,543		
2015-16 BUDGET	3,760,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF REAL ESTATE TRANSFER TAX
GENERAL FUND BUDGET 2015-16**

<u>YEAR ENDING</u> <u>JUNE 30</u>	<u>COLLECTIONS</u>	<u>DOLLAR</u> <u>INCREASE</u>	<u>PERCENT</u> <u>INCREASE</u>
2005	432,771	N/A	N/A
2006	375,379	(57,392)	-13.3%
2007	466,605	91,226	24.3%
2008	379,052	(87,553)	-18.8%
2009	296,301	(82,751)	-21.8%
2010	326,209	29,908	10.1%
2011	289,888	(36,321)	-11.1%
2012	337,984	48,096	16.6%
2013	315,389	(22,595)	-6.7%
2014	448,175	132,786	42.1%
2014-15 BUDGET	375,000		
2014-15 PROJECTION	375,000		
10 YEAR AVG \$	366,775		
5 YEAR AVG \$	343,529		
3 YEAR AVG \$	367,183		
2015-16 BUDGET	380,000		

**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF DELINQUENT REAL ESTATE & EARNED INCOME TAXES
GENERAL FUND BUDGET 2015-16**

YEAR ENDING <u>JUNE 30</u>	<u>COLLECTIONS</u>	<u>DOLLAR INCREASE</u>	<u>PERCENT INCREASE</u>
2005	942,873	N/A	N/A
2006	877,569	(65,304)	-6.9%
2007	1,261,608	384,039	43.8%
2008	1,523,206	261,598	20.7%
2009	1,330,961	(192,245)	-12.6%
2010	1,262,003	(68,958)	-5.2%
2011	1,434,957	172,954	13.7%
2012	957,889	(477,068)	-33.2%
2013	830,691	(127,198)	-13.3%
2014	1,067,251	236,560	28.5%
2014-15 BUDGET	1,050,000		
2014-15 PROJECTION	1,100,000		
10 YEAR AVG \$	1,148,901		
5 YEAR AVG \$	1,110,558		
3 YEAR AVG \$	951,944		
2015-16 BUDGET	1,000,000		

HAMPTON TOWNSHIP SCHOOL DISTRICT INTEREST EARNINGS PROJECTIONS GENERAL FUND BUDGET 2015-16

Projected Monthly Average Cash and Investment Balance	\$14,500,000
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Projected Average Interest Rate	<u>0.25%</u>
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Projected 2015-16 Interest Earnings (Rounded)	<u>\$40,000</u>
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2014-15 Budget:

Average Monthly Balance	\$ 14,500,000
Average Interest Rate	<u>0.25%</u>

Projected Interest Earnings (Rounded)	<u>\$40,000</u>
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2013-14 Budget:

Average Monthly Balance	\$ 14,000,000
Average Interest Rate	<u>0.25%</u>

Projected Interest Earnings (Rounded)	<u>\$40,000</u>
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2012-13 Budget:

Average Monthly Balance	\$ 14,000,000
Average Interest Rate	<u>0.25%</u>

Projected Interest Earnings (Rounded)	<u>\$40,000</u>
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2011-12 Budget:

Average Monthly Balance	\$ 13,000,000
Average Interest Rate	<u>0.75%</u>

Projected Interest Earnings (Rounded)	<u>\$100,000</u>
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**HAMPTON TOWNSHIP SCHOOL DISTRICT
ANALYSIS OF OTHER LOCAL REVENUE
GENERAL FUND BUDGET 2015-16**

YEAR ENDING <u>JUNE 30</u>	<u>REVENUE</u>	<u>DOLLAR INCREASE</u>	<u>PERCENT INCREASE</u>
2005	174,153	N/A	N/A
2006	108,937	(65,216)	-37.4%
2007	80,391	(28,546)	-26.2%
2008	67,096	(13,295)	-16.5%
2009	79,375	12,279	18.3%
2010	98,029	18,654	23.5%
2011	127,026	28,997	29.6%
2012	125,488	(1,538)	-1.2%
2013	163,034	37,546	29.9%
2014	104,215	(58,819)	-36.1%
2014-15 BUDGET	130,000		
2014-15 PROJECTION	125,000		
10 YEAR AVG \$	112,774		
5 YEAR AVG \$	123,558		
3 YEAR AVG \$	130,912		
2015-16 BUDGET	130,000		

Other Local Revenue Includes the following line items: Admissions, Rentals, Tuition and Miscellaneous revenue.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
BASIC EDUCATION SUBSIDY
GENERAL FUND BUDGET 2015-16**

2015-16 ESTIMATED SUBSIDY (Preliminary State Budget)	\$5,179,841
2014-15 SUBSIDY (Final 2014-15 State Budget)	<u>4,974,116</u>
\$ INCREASE	<u>\$205,725</u>
% INCREASE	<u>4.14%</u>

The preliminary State budget includes a 4.14% increase in the basic education subsidy for the Hampton Township SD.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
SPECIAL EDUCATION SUBSIDY
GENERAL FUND BUDGET 2015-16**

2015-16 Special Education Subsidy (Preliminary State Budget)	\$1,539,261
2014-15 Special Education Subsidy (Final 2014-15 State Budget)	<u>1,466,060</u>
\$ INCREASE	<u>73,201</u>
% INCREASE	<u>4.99%</u>

The preliminary State budget includes a 4.99% increase in the special education subsidy for the Hampton Township SD.

**HAMPTON TOWNSHIP SCHOOL DISTRICT
SINKING FUND PAYMENTS SUBSIDY
GENERAL FUND BUDGET 2015-16**

2008 Poff Issue

Sinking Fund Payments		\$495,990
State Reimbursement Factor	x	29.44%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$79,946</u>
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2002 Wyland Refunding Issue (Refunded by 2009 Issue)

Sinking Fund Payments		\$907,977
State Reimbursement Factor	x	23.78%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$118,215</u>
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1997 Middle School/High School Issue

Sinking Fund Payments		\$1,801,280
State Reimbursement Factor	x	28.29%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$278,996</u>
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1999 Middle School/High School Issue

Sinking Fund Payments		\$535,431
State Reimbursement Factor	x	20.45%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$59,949</u>
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2001 Middle School/High School Issue

Sinking Fund Payments		\$315,505
State Reimbursement Factor	x	19.87%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$34,323</u>
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Central Elementary 2011 (Refunded 2005 Swap)

Sinking Fund Payments		\$802,575
State Reimbursement Factor	x	23.21%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$101,987</u>
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AW Beattie

Sinking Fund Payments		\$133,393
State Reimbursement Factor	x	36.62%
Estimated Aid Ratio	x	54.75%

Sinking Fund Payments Subsidy		<u>\$26,745</u>
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Total Sinking Fund Subsidy		<u>\$700,160</u>
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Total Sinking Fund Payments	\$4,992,151
Total Sinking Fund Payments (w/o Beattie)	\$4,858,758

**HAMPTON TOWNSHIP SCHOOL DISTRICT
FICA AND RETIREMENT SUBSIDY
GENERAL FUND BUDGET 2015-16**

FICA Subsidy

2015-16 Budgeted Salaries	\$	23,735,000
Less: Non-Eligible Wages	(175,000)	
Wages Eligible for FICA Subsidy		23,560,000
Reimbursement Percentage (average rate of 48%)		0.03672
FICA Subsidy (Rounded)		<u>\$864,000</u>

Retirement Subsidy

2015-16 Budgeted Salaries	\$	23,735,000
Less: Non-Retirement Wages (supplementals, non qualified subs, ERI)	(465,000)	
Health Insurance Incentives (non retirement wages)	<u>(494,000)</u>	<u>(959,000)</u>
Wages Eligible for Retirement Subsidy	\$	22,776,000
Reimbursement Percentage		<u>12.920%</u>
Retirement Subsidy (Rounded)		<u>\$2,943,000</u>

The State reimburses approximately 50% of the district's FICA and retirement contributions.

REVENUES BY FUNCTION

Hampton Township School District

Budget Summary Report

Revenue

15-16 PROJECTED
REVENUE

ALL	10	Fund 10		
		6111 Current Real Estate Taxes	28,090,964	
		6112 Interim Real Estate Taxes	50,000	
		6113 Public Utility Realty Tax	38,500	
		6151 Current Act 511 Earn Income Tx	3,760,000	
		6153 Curnt Act 511 Real Est Tran Tx	380,000	
		6211 Disc On Current Real Estate Tx	-495,000	
		6311 Penalties-interest-real Est Tx	22,500	
		6411 Delinquent Real Estate Taxes	925,000	
		6451 Delinquent Act 511 Earn Inc Tx	75,000	
		6510 Int/invest & Invest Bear Cks	40,000	
		6710 Admissions	75,000	
		6832 Federal IDEA Revenue Recd. from IU	285,000	
		6910 Rentals	30,000	
		6941 Regular Day Sch Tuition	5,000	
		6990 Miscellaneous Revenue	10,000	
		6991 Refunds Of Expenditures	10,000	
		7110 Basic Instructional Subsidy	5,179,841	
		7141 Charter Transition	16,921	
		7271 Special Ed Funding-sch Age Pupils	1,539,261	
		7310 Transport (reg & Additional)	800,000	
		7321 Rentals & Sink Fund Payments	700,160	
		7330 Health Services	68,000	
		7340 State Property Tax Allocation	860,340	
		7810 Revenue For Social Security Pmts	864,000	
		7820 Revenue For Retirement Pmts	2,943,000	
		8514 Title I	148,000	
		8515 Title Ii	51,000	
		8810 Medical Assistance Reimburse Access	100,000	
		9400 Sale-compensation/loss Fixed Assets	2,500	
		10 Sub Total	46,574,987	
		Report Totals	46,574,987	

**EXPENDITURES BY
FUNCTION/OBJECT**

Hampton Township School District Budget Summary Report Expenditure

15-16 PROPOSED
EXPENDITURES

ALL

10 Fund 10		
1100 Regular Programs		
100 Personal Services-salaries	14,320,297	
200 Personal Svcs-employee Benefit	6,696,436	
300 Purchased Profession&tech Svcs	93,000	
400 Purchased Property Services	95,303	
500 Other Purchased Svcs	350,493	
600 Supplies	512,441	
700 Property	197,092	
800 Other Objects	4,640	
1100 Function (E) Sub Total	22,269,702	
1200 Special Programs - Elem/sec		
100 Personal Services-salaries	2,111,251	
200 Personal Svcs-employee Benefit	976,244	
300 Purchased Profession&tech Svcs	220,420	
500 Other Purchased Svcs	161,238	
600 Supplies	9,890	
1200 Function (E) Sub Total	3,479,043	
1300 Vocational Education Programs		
500 Other Purchased Svcs	668,440	
1300 Function (E) Sub Total	668,440	
1400 Other Instruction Prog-ele/sec		
100 Personal Services-salaries	16,000	
200 Personal Svcs-employee Benefit	7,397	
500 Other Purchased Svcs	15,000	
1400 Function (E) Sub Total	38,397	
2100 Support Svcs-Pupil Personnel		
100 Personal Services-salaries	970,389	
200 Personal Svcs-employee Benefit	449,765	
300 Purchased Profession&tech Svcs	29,150	
500 Other Purchased Svcs	2,000	
600 Supplies	4,824	
800 Other Objects	1,646	
2100 Function (E) Sub Total	1,457,774	

Hampton Township School District Budget Summary Report Expenditure

15-16 PROPOSED
EXPENDITURES

ALL

10 Fund 10

2200 Support Services-instruc Staff	
100 Personal Services-salaries	752,452
200 Personal Svcs-employee Benefit	328,903
300 Purchased Profession&tech Svcs	30,482
400 Purchased Property Services	2,600
500 Other Purchased Svcs	25,950
600 Supplies	90,984
700 Property	1,250
2200 Function (E) Sub Total	1,232,621
2300 Support Services-admin	
100 Personal Services-salaries	1,879,959
200 Personal Svcs-employee Benefit	875,956
300 Purchased Profession&tech Svcs	406,635
400 Purchased Property Services	9,000
500 Other Purchased Svcs	117,705
600 Supplies	39,047
700 Property	270
800 Other Objects	25,087
2300 Function (E) Sub Total	3,353,659
2400 Support Services-pupil Health	
100 Personal Services-salaries	343,747
200 Personal Svcs-employee Benefit	158,950
300 Purchased Profession&tech Svcs	11,000
400 Purchased Property Services	100
500 Other Purchased Svcs	662
600 Supplies	7,849
2400 Function (E) Sub Total	522,308
2500 Support Services-business	
100 Personal Services-salaries	265,066
200 Personal Svcs-employee Benefit	122,963
300 Purchased Profession&tech Svcs	11,000
400 Purchased Property Services	2,500
500 Other Purchased Svcs	5,500

Hampton Township School District Budget Summary Report Expenditure

15-16 PROPOSED
EXPENDITURES

ALL		
10	Fund 10	
	2500 Support Services-business	
	600 Supplies	11,500
	800 Other Objects	1,500
	2500 Function (E) Sub Total	420,029
	2600 Operation & Maint Plant Svcs	
	100 Personal Services-salaries	1,945,115
	200 Personal Svcs-employee Benefit	899,791
	400 Purchased Property Services	214,850
	500 Other Purchased Svcs	176,000
	600 Supplies	947,000
	700 Property	108,995
	800 Other Objects	750
	2600 Function (E) Sub Total	4,292,501
	2700 Student Transportation Service	
	100 Personal Services-salaries	26,918
	200 Personal Svcs-employee Benefit	12,446
	300 Purchased Profession&tech Svcs	4,000
	500 Other Purchased Svcs	2,214,980
	2700 Function (E) Sub Total	2,258,344
	2800 Support Services - Central	
	100 Personal Services-salaries	431,750
	200 Personal Svcs-employee Benefit	198,720
	300 Purchased Profession&tech Svcs	500
	400 Purchased Property Services	75,110
	500 Other Purchased Svcs	12,500
	600 Supplies	89,400
	700 Property	88,487
	2800 Function (E) Sub Total	896,467
	2900 Other Support Services	
	500 Other Purchased Svcs	48,000
	2900 Function (E) Sub Total	48,000

Hampton Township School District Budget Summary Report Expenditure

15-16 PROPOSED
EXPENDITURES

ALL		
10	Fund 10	
3200	Student Activities	
100	Personal Services-salaries	671,320
200	Personal Svcs-employee Benefit	220,615
300	Purchased Profession&tech Svcs	25,000
400	Purchased Property Services	21,500
500	Other Purchased Svcs	170,230
600	Supplies	134,845
800	Other Objects	18,950
3200	Function (E) Sub Total	1,262,460
5100	Other Expenditures And Financing Uses	
800	Other Objects	75,000
5100	Function (E) Sub Total	75,000
5200	Fund Transfers	
900	Other Financing Uses	5,132,235
5200	Function (E) Sub Total	5,132,235
5900	Budgetary Reserve	
800	Other Objects	90,000
5900	Sub Total	90,000
10	Sub Total	47,496,987
	Report Totals	47,496,987

EXPENDITURES BY OBJECT

Hampton Township School District

Budget Summary Report

Expenditure

15-16 PROPOSED
EXPENDITURES

ALL		
10	Fund 10	
100	Personal Services-salaries	23,734,264
200	Personal Svcs-employee Benefit	10,948,193
300	Purchased Profession&tech Svcs	831,187
400	Purchased Property Services	420,963
500	Other Purchased Svcs	3,968,698
600	Supplies	1,847,780
700	Property	396,094
800	Other Objects	217,573
900	Other Financing Uses	5,132,235
10	Sub Total	47,496,987
	Report Totals	47,496,987

**DETAILS OF CHANGES BETWEEN
MAY 4TH AND JUNE 8TH
BUDGETS**

HAMPTON TOWNSHIP SCHOOL DISTRICT
 LINE ITEM ADJUSTMENTS - PROPOSED FINAL BUDGET to FINAL BUDGET
 2015-16

ASN #	Function/ Object	Account Description	May 4th Budget	Adjustment Increase / (Decrease)	June 8th Budget	Description / Notes
REVENUES:						
6110	7810	FICA Subsidy	867,000	(3,000)	864,000	State Revenue Reimbursement decrease from Salary Adjustments
6165	7820	Retirement Subsidy	2,953,000	(10,000)	2,943,000	State Revenue Reimbursement decrease from Salary Adjustments
6886	7340	State Property Tax Relief Distribution	863,000	(10,000)	853,000	Final State Property Tax Relief Distribution (\$5,476 homesteads/1 farmstead)
6000	6111	Real Estate Tax Collections (Gross)	27,687,500	2,680	27,690,180	Adj to real estate tax revenue from Property Tax Relief Distribution
6163	6111	Real Estate Tax Rebates	(12,000)	(4,000)	(16,000)	Adj to Sr. Citizen Rebate program
6000	6111	Real Estate Tax Collections (Gross)	27,690,160	(4,000)	27,686,160	Adj to Sr. Citizen Rebate program
7247	8514	Title I	90,000	58,000	148,000	Adjusted preliminary allocation per PDE
7305	8515	Title II	60,000	(9,000)	51,000	Adjusted preliminary allocation per PDE
6000	6111	Real Estate Tax Collections (Gross)	27,686,160	420,804	28,106,964	Real Estate Tax Collection Adjustment for millage increase 17.65 mills to 18.12 mills
Total Adjustment to Revenues				448,804		
EXPENDITURES						
110	1100.610	HS - Instruction - Supplies	61,060	2,694	63,754	HS Budget Adjustments after bid results
358	2122.530	HS - Guidance - Communications	1,500	500	2,000	HS Budget Adjustments after bid results
7508	1100.610	HS - FCS - Supplies	10,196	(1)	10,195	HS Budget Adjustments after bid results
566	2250.580	HS - Library - Travel	-	100	100	HS Budget Adjustments after bid results
5967	1100.438	HS - Library - Copier	-	500	500	HS Budget Adjustments after bid results
578	2250.640	HS - Library - Books	4,473	(982)	3,491	HS Budget Adjustments after bid results
6222	2250.648	HS - Library - Software	16,645	(500)	16,145	HS Budget Adjustments after bid results
5983	2250.432	HS - Library - Repair/Maint	-	500	500	HS Budget Adjustments after bid results
2731	2240.610	HS - Health Ctr - Supplies	1,856	65	1,921	HS Budget Adjustments after bid results
4192	1100.610	HS - Art Supplies	10,036	2,348	12,384	HS Budget Adjustments after bid results
6089	1100.648	HS - Software/Software Licenses	9,360	3,000	12,360	HS Budget Adjustments after bid results
7512	1100.610	HS - Technology Ed - Supplies	9,055	1,912	10,967	HS Budget Adjustments after bid results
7513	1100.610	HS - Technology Ed - Photo Supplies	31	16	47	HS Budget Adjustments after bid results
7516	1100.610	HS - Technology Ed - Mach Drawing Supplies	243	(210)	33	HS Budget Adjustments after bid results
508	2220.610	HS - Tech Support - Supplies	1,887	200	2,087	HS Budget Adjustments after bid results
3001	1390.564	Vocational Education (AW Beattie CTC)	666,147	2,293	668,440	Adjustment per Final AW Beattie Budget
3	1100.121	Wyr - Instr. Salaries	1,674,656	(26,217)	1,648,439	Adjustment for retirement(s)
1691	5800.211	Medical - Employee Benefits	2,971,187	10,823	2,982,010	Adjustment for retirement(s)
4009	5800.211	Medical - Employee Contribution to Medical	(128,944)	(360)	(129,304)	Adjustment for retirement(s)
1692	5800.212	Dental Benefits	167,766	490	168,256	Adjustment for retirement(s)
1693	5800.213	Life Insurance Benefit	33,503	-	33,503	Adjustment for retirement(s)
1695	5800.215	Vision Benefit	43,678	120	43,798	Adjustment for retirement(s)
1697	5800.220	FICA Benefit	1,779,634	(1,095)	1,778,539	Adjustment for retirement(s)
1698	5800.230	Retirement Benefit	5,917,655	(4,498)	5,913,157	Adjustment for retirement(s)
1700	5800.260	Worker's Comp Benefit	118,113	(71)	118,042	Adjustment for retirement(s)
1700	5800.260	Worker's Comp Benefit	118,042	(8,853)	109,189	Receipt of final worker's compensation insurance rates
2300	2310.529	Board Services - Insurance	37,500	1,000	38,500	Receipt of final insurance rates - Legal Liability / Umbrella
998	2650.522	Maintenance - Insurance	90,000	1,500	91,500	Receipt of final insurance rates - Property Insurance / Vehicles
4759	1241.121	Learning Support - Salaries	434,704	(64,087)	370,617	Reclassification of 1.0 FTE Instructional Position to Budgetary Reserve
1691	5800.211	Medical - Employee Benefits	2,982,010	(17,127)	2,964,883	Adj to Benefits from Budgetary Reserve Transfer
4009	5800.211	Medical - Employee Contribution to Medical	(129,304)	780	(128,524)	Adj to Benefits from Budgetary Reserve Transfer
1692	5800.212	Dental Benefits	168,256	(707)	167,549	Adj to Benefits from Budgetary Reserve Transfer
1693	5800.213	Life Insurance Benefit	33,503	(86)	33,417	Adj to Benefits from Budgetary Reserve Transfer
1695	5800.215	Vision Benefit	43,798	(180)	43,618	Adj to Benefits from Budgetary Reserve Transfer
1697	5800.220	FICA Benefit	1,778,539	(4,189)	1,774,350	Adj to Benefits from Budgetary Reserve Transfer
1698	5800.230	Retirement Benefit	5,913,157	(14,151)	5,899,006	Adj to Benefits from Budgetary Reserve Transfer
1700	5800.260	Worker's Comp Benefit	109,189	(253)	108,936	Adj to Benefits from Budgetary Reserve Transfer
6904	5900.890	Budgetary Reserve	-	90,000	90,000	Addition of 1.0 FTE Instructional Position to Budgetary Reserve
Total Adjustment to Expenditures				(14,736)		