

Downingtown Area School District Budget Fiscal Year 2025-2026



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Downingtown, Pennsylvania 19335
Chester County

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**Downingtown Area School District
Budget 2025-2026
Summary of All Funds**

Source / Object	2025-2026 Total Governmental Funds Budget	2025-2026 Proprietary Fund - Food Service Budget	2025-2026 Total Combined Funds Budget	2024-2025 Total Combined Funds Budget	2023-2024 Total Combined Funds Actual	2022-2023 Total Combined Funds Actual	2021-2022 Total Combined Funds Actual
Revenue							
6000 Local Sources	\$ 228,998,527	\$ 3,950,000	\$ 232,948,527	\$ 224,601,853	\$ 219,665,077	\$ 207,367,939	\$ 191,449,301
7000 State Sources	69,545,631	440,000	69,985,631	64,503,200	61,962,830	59,958,682	56,534,495
8000 Federal Sources	2,725,000	850,000	3,575,000	2,875,000	6,892,536	5,442,557	10,749,268
Total Revenue	301,269,158	5,240,000	306,509,158	291,980,053	288,520,442	272,769,178	258,733,064
Expenditures							
100 Personnel Services - Salaries	133,210,136	68,000	133,278,136	127,210,054	120,412,199	116,092,395	110,797,849
200 Personnel Services - Employee Benefits	79,690,244	63,000	79,753,244	77,561,846	74,768,033	76,802,138	69,577,389
300 Purchased Professional Services	24,271,717	20,000	24,291,717	16,891,502	20,596,979	15,660,870	14,558,961
400 Purchased Property Services	18,488,163	30,000	18,518,163	50,718,891	60,899,413	18,927,956	6,988,164
500 Other Purchased Services	27,967,861	2,200,000	30,167,861	25,743,357	29,012,113	26,676,306	26,999,215
600 Supplies	9,359,810	2,679,000	12,038,810	9,825,270	11,500,250	9,476,489	8,734,570
700 Property	12,721,798	100,000	12,821,798	12,499,230	8,304,229	7,838,522	6,850,173
800 Other Objects & Contingency	4,698,425	80,000	4,778,425	5,069,802	997,762	938,070	1,336,692
900 Debt Service	7,514,000	-	7,514,000	8,010,000	9,292,223	16,380,789	16,399,461
Total Expenditures	317,922,154	5,240,000	323,162,154	333,529,952	335,783,202	288,793,536	262,242,473
Excess of Revenue Over (Under) Expenditures	(16,652,996)	-	(16,652,996)	(41,549,899)	(47,262,759)	(16,024,358)	(3,509,408)
Sale of Bonds	-	-	-	-	-	-	-
Other Financing Sources / (Uses)	(70,000)	-	(70,000)	(5,584,288)	(19,507)	2,357,271	9,201,458
Net Change in Fund Balance	(16,722,996)	-	(16,722,996)	(47,134,187)	(47,282,266)	(13,667,087)	5,692,050
(1) Adjustment for Estimated Actual Net Change	-	-	-	(1,416,674)			
(2) Net Change in Fund Balance - Estimated Actual	(16,722,996)	-	(16,722,996)	(48,550,861)			
Fund Balance July 1	43,376,878	5,987,841	49,364,719	97,915,580	145,197,845	158,864,933	153,172,883
Fund Balance June 30	\$ 26,653,882	\$ 5,987,841	\$ 32,641,723	\$ 49,364,719	\$ 97,915,579	\$ 145,197,845	\$ 158,864,933

(1) Adjustment for Estimated Actual Net Change

Represents the difference in the Budgeted Net Change in Fund Balance and the Estimated Actual Net Change in Fund Balance. This difference is due to the District's conservative budgeting and represents anticipated higher than budgeted revenue and lower than budgeted expenditures in the actual results for the year.

(2) Net Change in Fund Balance - Estimated Actual

This represents the estimated actual results for the budget years. It represents the estimated actual amount that revenues will exceed (or be less than) expenditures. Decrease in fund balances for years shown represents planned use of fund balance for construction and debt service payments. Fund balance decreases are not due to deficits from operations.

**Downingtown Area School District
Budget 2025-2026
Summary of Governmental Funds**

Source / Object	2025-2026 General Fund Budget	2025-2026 Capital Projects Fund Budget	2025-2026 Total Governmental Funds Budget	2024-2025 Total Governmental Funds Budget	2023-2024 Total Governmental Funds Actual	2022-2023 Total Governmental Funds Actual	2021-2022 Total Governmental Funds Actual
Revenue							
6000 Local Sources	\$ 227,998,527	\$ 1,000,000	\$ 228,998,527	\$ 220,681,853	\$ 215,674,284	\$ 203,685,180	\$ 190,957,568
7000 State Sources	69,545,631	-	69,545,631	64,103,200	61,513,658	59,611,939	56,302,669
8000 Federal Sources	2,725,000	-	2,725,000	1,425,000	5,464,789	4,035,130	4,369,488
Total Revenue	300,269,158	1,000,000	301,269,158	286,210,053	282,652,730	267,332,249	251,629,725
Expenditures							
100 Personnel Services - Salaries	133,210,136	-	133,210,136	127,095,054	120,299,497	115,979,740	110,683,829
200 Personnel Services - Employee Benefits	79,690,244	-	79,690,244	77,436,846	74,643,540	76,733,747	69,500,397
300 Purchased Professional Services	24,271,717	-	24,271,717	16,871,502	20,581,369	15,644,244	14,551,001
400 Purchased Property Services	4,379,860	14,108,303	18,488,163	50,688,891	60,869,330	18,905,343	6,962,292
500 Other Purchased Services	27,967,861	-	27,967,861	23,243,357	26,556,188	24,443,484	24,794,797
600 Supplies	9,359,810	-	9,359,810	7,605,159	9,010,942	7,239,477	6,582,756
700 Property	248,601	12,473,197	12,721,798	12,099,230	8,124,920	7,657,797	6,682,566
800 Other Objects & Contingency	4,698,425	-	4,698,425	4,989,802	912,681	855,945	1,318,666
900 Debt Service	7,514,000	-	7,514,000	8,010,000	9,292,223	16,380,789	16,399,461
Total Expenditures	291,340,654	26,581,500	317,922,154	328,039,841	330,290,691	283,840,567	257,475,764
Excess of Revenue Over (Under) Expenditures	8,928,504	(25,581,500)	(16,652,996)	(41,829,788)	(47,637,960)	(16,508,318)	(5,846,038)
Sale of Bonds	-	-	-	-	-	-	-
Other Financing Sources / (Uses) & Transfers	(8,928,504)	8,858,504	(70,000)	(5,584,288)	(19,507)	2,357,271	9,201,458
Net Change in Fund Balance	-	(16,722,996)	(16,722,996)	(47,414,076)	(47,657,467)	(14,151,047)	3,355,420
(1) Adjustment for Estimated Actual Net Change	-	-	-	(1,416,674)	-	-	-
(2) Net Change in Fund Balance - Estimated Actual	-	(16,722,996)	(16,722,996)	(48,830,750)			
Fund Balance July 1	21,121,470	22,255,408	43,376,878	92,207,628	139,865,095	154,016,142	150,660,722
Fund Balance June 30	\$ 21,121,470	\$ 5,532,412	\$ 26,653,882	\$ 43,376,878	\$ 92,207,628	\$ 139,865,095	\$ 154,016,142

(1) Adjustment for Estimated Actual Net Change

Represents the difference in the Budgeted Net Change in Fund Balance and the Estimated Actual Net Change in Fund Balance. This difference is due to the District's conservative budgeting and represents anticipated higher than budgeted revenue and lower than budgeted expenditures in the actual results for the year.

(2) Net Change in Fund Balance - Estimated Actual

This represents the estimated actual results for the budget years. It represents the estimated actual amount that revenues will exceed (or be less than) expenditures - including transfers. Decrease in fund balances for years shown represents planned use of fund balance for construction and debt service payments. Fund balance decreases are not due to deficits from operations.

The \$9.2 million in the Other Financing Sources/(Uses) & Transfers in 2021-2022 primarily represents the amount the Districts received for the sale of land.

Downingtown Area School District
Budget 2025-2026
Summary of General Fund with Prior Years Comparison

Source / Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
Revenue					
6000 Local Sources	\$ 227,998,527	\$ 219,149,213	\$ 211,156,554	\$ 200,077,999	\$ 190,419,771
7000 State Sources	69,545,631	64,103,200	61,513,658	59,611,939	56,302,669
8000 Federal Sources	2,725,000	1,425,000	5,464,789	4,035,130	4,027,664
Total Revenue	300,269,158	284,677,413	278,135,000	263,725,068	250,750,104
Expenditures					
100 Personnel Services - Salaries	133,210,136	127,095,054	120,299,497	115,979,740	110,683,829
200 Personnel Services - Employee Benefits	79,690,244	77,436,846	74,643,540	76,733,747	69,500,397
300 Purchased Professional Services	24,271,717	16,871,502	20,581,369	15,644,244	14,551,001
400 Purchased Property Services	4,379,860	4,252,220	3,329,712	3,245,578	3,112,282
500 Other Purchased Services	27,967,861	23,243,357	26,556,188	24,443,484	24,794,797
600 Supplies	9,359,810	7,605,159	9,010,942	7,239,477	6,582,756
700 Property	248,601	370,601	365,452	402,113	242,926
800 Other Objects & Contingency	4,698,425	4,989,802	912,681	855,945	1,318,666
900 Debt Service	7,514,000	8,010,000	9,292,223	9,870,553	9,854,172
Total Expenditures	291,340,654	269,874,541	264,991,605	254,414,882	240,640,825
Excess of Revenue Over (Under) Expenditures	8,928,504	14,802,872	13,143,396	9,310,186	10,109,280
900 Other Financing Uses- Transfers to Other Funds	(8,928,504)	(15,224,308)	(10,665,268)	(9,635,867)	(8,978,703)
Net Change in Fund Balance	-	(421,436)	2,478,128	(325,681)	1,130,577
(1) Adjustment for Estimated Actual Net Change	-	(1,416,674)			
(2) Net Change in Fund Balance - Estimated Actual	-	(1,838,110)			
(a) Fund Balance July 1	21,121,470	22,959,580	20,481,452	20,807,133	19,676,556
(a) Fund Balance June 30	\$ 21,121,470	\$ 21,121,470	\$ 22,959,580	\$ 20,481,452	\$ 20,807,133

(a) Unassigned fund balance - The fund balance shown above is in the Unassigned category. There are no restrictions on how an Unassigned fund balance can be spent. The District strives to keep the June 30 unassigned fund balance at about 8% of the next year's budgeted expenditures including transfers, which is the maximum under Pennsylvania law to allow for tax increases.

(1) Adjustment for Estimated Actual Net Change

Represents the difference in the Budgeted Net Change in Fund Balance and the Estimated Actual Net Change in Fund Balance. This difference is due to the District's conservative budgeting and represents anticipated higher than budgeted revenue and lower than budgeted expenditures in the actual results for the year.

(2) Net Change in Fund Balance - Estimated Actual

This represents the estimated actual results for the budget years. It represents the estimated actual amount that revenues will exceed expenditures - including transfers.

Downingtown Area School District
Budget 2025-2026
Detail of General Fund Revenue

REVENUE		2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
Source						
Code	<u>LOCAL SOURCES</u>					
6111 Current Real Estate Tax		\$ 182,925,724	\$ 175,725,413	\$ 166,998,655	\$ 157,626,568	\$ 149,043,822
6112 Interim Real Estate Tax		2,775,000	3,100,000	1,929,895	5,008,320	4,818,352
6113 Public Utility Taxes		165,000	165,000	164,434	168,584	166,162
6143 Act 511 - Local Services Tax		253,000	240,000	252,637	242,944	233,578
6151 Act 511 - Earned Income Tax		25,244,500	23,620,800	23,370,511	22,080,903	21,276,193
6153 Act 511 - Real Estate Transfer Tax		4,150,000	4,300,000	3,910,412	3,760,721	5,021,225
6411 Delinquent Real Estate Tax		2,800,000	3,150,000	2,554,432	2,778,381	3,431,935
6510 Interest on Investments		4,765,000	4,500,000	6,476,891	3,732,764	245,166
6700 Student Activities		1,638,000	1,575,000	1,905,742	1,910,220	2,062,913
6831 Intermediary Sources - IDEA		2,039,000	1,900,000	2,032,280	1,868,110	2,103,447
6837 Intermediary Sources - Cares Act		-	-	-	-	443,110
6910 Rentals		436,000	420,000	436,047	419,464	406,731
6940 Tuition from Patrons		66,000	60,000	65,756	58,650	63,600
6990 Miscellaneous Revenue		741,303	393,000	1,058,860	422,370	1,103,538
TOTAL LOCAL SOURCES		227,998,527	219,149,213	211,156,554	200,077,999	190,419,771
	<u>STATE SOURCES</u>					
7110 Basic Education Subsidy		\$ 19,682,418	\$ 19,396,856	\$ 18,764,318	\$ 17,183,070	\$ 15,732,745
7160 Tuition for Court Placed Students		60,000	100,000	43,151	79,824	109,088
7271 Special Education Subsidy		7,629,622	6,978,548	6,861,597	6,826,949	6,528,454
7310 Transportation Subsidy		4,142,824	3,808,228	3,808,228	3,572,266	3,710,133
7320 Rentals & Sinking Fund Payments		600,000	593,000	726,681	1,298,173	1,773,613
7330 Health Services Subsidy		310,803	308,000	310,803	307,464	301,906
7340 State Property Tax Reduction Allocation		6,656,339	5,825,176	4,770,678	4,904,389	4,010,319
7360 Safe Schools / Other grants		700,000	200,000	437,996	-	-
7501 PA Ready To Learn Grant		2,427,406	874,969	874,969	874,969	874,969
7810 Social Security Tax - State Share		4,916,953	4,691,237	4,376,317	4,228,503	4,005,252
7820 Retirement Contribution-State Share		22,419,266	21,327,186	20,538,919	20,336,332	19,256,190
TOTAL STATE SOURCES		69,545,631	64,103,200	61,513,658	59,611,939	56,302,669
	<u>FEDERAL SOURCES</u>					
8514 Title I - Grant - Low income		415,000	310,000	359,341	306,640	313,744
8515 Title II - Grant - Imprv Teach quality		160,000	160,000	207,710	164,333	152,973
8516 Title III - Grant - English Language		55,000	35,000	64,356	42,385	32,514
8732 American Recovery Stimulus - QSCB		-	-	1,880,665	1,862,215	1,853,645
8740 CARES Act Grants		-	-	850,286	752,009	998,403
8690 Other Grants		30,000	20,000	33,208	41,274	-
8810 Medical Assistance Reimbursement		2,065,000	900,000	2,069,223	866,275	676,384
TOTAL FEDERAL SOURCES		2,725,000	1,425,000	5,464,789	4,035,130	4,027,664
GRAND TOTAL REVENUE		\$ 300,269,158	\$ 284,677,413	\$ 278,135,000	\$ 263,725,068	\$ 250,750,104

Downingtown Area School District
Budget 2025-2026
General Fund Expenditures by Function and Object

Function Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
<u>1100 Regular Programs</u>					
100 Personnel Services - Salaries	\$ 71,591,688	\$ 68,995,006	\$ 65,472,201	\$ 63,638,916	\$ 61,471,076
200 Personnel Svcs. - Employee Benefits	43,029,588	41,372,471	41,106,424	43,602,919	39,597,193
300 Purchased Professional Services	3,118,925	2,150,550	3,104,057	2,130,028	1,831,411
400 Purchased Property Services	424,620	406,170	280,523	327,628	340,279
500 Other Purchased Services	1,885,155	2,217,873	4,391,565	4,336,143	4,513,437
600 Supplies	2,697,829	2,442,664	3,069,443	2,462,013	2,327,211
700 Property	-	-	29,612	35,473	-
800 Other Objects	221,506	225,704	194,107	165,754	165,999
Total Regular Programs	122,969,311	117,810,438	117,647,933	116,698,876	110,246,607
<u>1200 Special Programs</u>					
100 Personnel Services - Salaries	21,558,880	19,288,236	18,109,549	16,818,633	15,406,739
200 Personnel Svcs. - Employee Benefits	11,186,331	11,586,533	9,886,325	9,771,918	8,643,745
300 Purchased Professional Services	13,889,720	9,153,203	11,285,293	8,404,924	7,527,940
400 Purchased Property Services	-	-	-	-	-
500 Other Purchased Services	2,061,690	1,943,450	3,349,580	3,304,557	4,459,910
600 Supplies	429,273	308,525	274,321	342,477	206,766
700 Property	31,601	80,601	10,860	46,882	38,999
800 Other Objects	80,555	79,042	29,899	19,663	35,478
Total Special Programs	49,238,050	42,439,590	42,945,827	38,709,055	36,319,577
<u>1300 Vocational Education</u>					
100 Personnel Services - Salaries	2,855,886	2,792,995	2,677,234	2,610,239	2,390,942
200 Personnel Svcs. - Employee Benefits	1,673,160	1,673,473	1,616,960	1,556,689	1,420,004
300 Purchased Professional Services	-	-	-	-	-
400 Purchased Property Services	9,885	10,400	4,881	5,690	3,541
500 Other Purchased Services	3,808,043	3,563,881	3,221,252	3,009,423	2,792,155
600 Supplies	208,392	191,931	190,265	180,980	160,409
700 Property	-	-	-	-	-
800 Other Objects	640	1,035	330	570	350
Total Vocational Education	8,556,006	8,233,715	7,710,922	7,363,591	6,767,401
<u>1400 Other Instructional Programs</u>					
100 Personnel Services - Salaries	907,751	910,606	859,479	941,018	1,137,386
200 Personnel Svcs. - Employee Benefits	513,449	545,118	499,223	518,507	578,758
300 Purchased Professional Services	116,500	71,260	118,265	311,265	226,144
400 Purchased Property Services	-	-	-	-	-
500 Other Purchased Services	145,450	212,450	221,631	134,337	82,301
600 Supplies	23,000	23,000	21,270	27,530	44,048
700 Property	-	-	-	-	-
800 Other Objects	-	-	-	-	-
Total Other Instructional Programs	1,706,150	1,762,434	1,719,868	1,932,656	2,068,638
<u>1500 Non-Public Schools</u>					
300 Purchased Professional Services	5,000	12,000	13,231	22,454	-
Total Instruction	182,474,517	170,258,177	170,037,780	164,726,631	155,402,223

Downingtown Area School District
Budget 2025-2026
General Fund Expenditures by Function and Object

Function Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
<u>2100 Support Services - Pupil Personnel</u>					
100 Personnel Services - Salaries	7,504,540	7,440,943	6,951,479	6,732,756	5,893,688
200 Personnel Svcs. - Employee Benefits	4,846,759	4,509,378	4,614,489	4,321,844	3,777,972
300 Purchased Professional Services	422,549	126,325	235,649	133,098	141,317
400 Purchased Property Services	100	100	-	-	(861)
500 Other Purchased Services	50,900	37,600	31,773	30,574	28,477
600 Supplies	154,169	141,736	97,992	103,639	71,447
700 Property	-	-	-	-	-
800 Other Objects	225,570	232,063	221,259	217,487	187,571
Total Support Services - Pupil Personnel	13,204,587	12,488,145	12,152,641	11,539,399	10,099,610
<u>2200 Support Services - Instructional Staff</u>					
100 Personnel Services - Salaries	4,961,821	4,675,234	4,880,196	4,613,885	4,545,810
200 Personnel Svcs. - Employee Benefits	3,663,405	3,373,739	3,215,306	2,907,764	2,855,168
300 Purchased Professional Services	633,314	360,500	767,749	342,838	230,241
400 Purchased Property Services	500	500	-	386	6,189
500 Other Purchased Services	36,084	102,448	55,402	188,579	92,148
600 Supplies	93,839	105,430	102,842	112,108	88,668
700 Property	-	-	-	-	-
800 Other Objects	10,107	16,395	9,538	6,862	4,016
Total Support Services - Instructional Staff	9,399,070	8,634,246	9,031,033	8,172,422	7,822,240
<u>2300 Support Services - Administration</u>					
100 Personnel Services - Salaries	7,947,520	8,173,463	7,343,283	7,261,263	7,175,074
200 Personnel Svcs. - Employee Benefits	5,166,081	5,142,884	4,949,246	5,296,601	4,708,813
300 Purchased Professional Services	1,745,570	1,547,900	1,427,972	1,376,476	1,733,254
400 Purchased Property Services	36,025	22,750	4,282	18,373	23,272
500 Other Purchased Services	172,537	189,375	152,283	142,678	153,994
600 Supplies	237,291	259,855	235,981	187,981	167,657
700 Property	-	-	-	-	62,855
800 Other Objects	220,913	184,816	162,921	163,275	152,263
Total Support Services - Administration	15,525,937	15,521,043	14,275,967	14,446,647	14,177,182
<u>2400 Support Services - Pupil Health</u>					
100 Personnel Services - Salaries	1,835,587	1,703,209	1,522,212	1,433,554	1,344,850
200 Personnel Svcs. - Employee Benefits	1,092,847	1,034,596	977,831	891,637	834,049
300 Purchased Professional Services	2,183,900	1,409,639	1,647,807	1,188,933	1,108,576
400 Purchased Property Services	-	-	-	-	-
500 Other Purchased Services	750	750	25	142	364
600 Supplies	59,726	30,715	29,481	22,015	21,025
700 Property	-	-	-	-	-
800 Other Objects	-	-	-	-	-
Total Support Services - Pupil Health	5,172,810	4,178,909	4,177,356	3,536,281	3,308,864
<u>2500 Support Services - Business</u>					
100 Personnel Services - Salaries	1,477,944	1,425,914	1,388,920	1,325,309	1,256,044
200 Personnel Svcs. - Employee Benefits	910,859	911,595	867,390	801,911	752,694
300 Purchased Professional Services	132,000	141,000	127,683	183,052	188,905
400 Purchased Property Services	75,000	62,000	73,973	54,981	19,267
500 Other Purchased Services	400	550	102	30	22,818
600 Supplies	182,150	130,000	162,297	85,046	69,689
700 Property	-	-	-	-	-
800 Other Objects	39,645	56,000	55,648	59,351	64,932
Total Support Services - Business	2,817,998	2,727,059	2,676,013	2,509,681	2,374,349

Downingtown Area School District
Budget 2025-2026
General Fund Expenditures by Function and Object

Function Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
<u>2600 Operation & Maintenance of Plant Services</u>					
100 Personnel Services - Salaries	7,109,799	6,574,878	6,284,276	5,909,984	5,729,386
200 Personnel Svcs. - Employee Benefits	4,471,247	3,950,922	4,138,125	4,440,684	3,938,734
300 Purchased Professional Services	1,238,200	1,233,667	1,308,095	1,078,696	961,820
400 Purchased Property Services	3,169,000	2,821,500	2,453,442	2,375,533	2,312,042
500 Other Purchased Services	640,150	537,000	490,727	423,407	395,648
600 Supplies	3,522,588	2,571,750	3,227,624	2,480,758	2,282,441
700 Property	60,000	165,000	229,806	215,903	89,199
800 Other Objects	1,000	200	65	390	330
Total Operation & Maintenance of Plant Services	20,211,984	17,854,917	18,132,161	16,925,355	15,709,600
<u>2700 Support Services - Student Transportation</u>					
100 Personnel Services - Salaries	400,865	372,813	370,600	349,510	304,100
200 Personnel Svcs. - Employee Benefits	266,336	226,677	255,547	210,802	179,390
300 Purchased Professional Services	-	-	-	-	-
400 Purchased Property Services	35,000	35,000	30,317	24,787	26,778
500 Other Purchased Services	18,516,309	13,684,089	13,625,170	11,913,937	11,534,750
600 Supplies	45,000	34,200	16,819	58,783	27,817
700 Property	140,000	65,000	84,350	103,165	50,508
800 Other Objects	2,450	1,550	1,743	1,000	350
Total Support Services - Student Transportation	19,405,960	14,419,329	14,384,547	12,661,985	12,123,692
<u>2800 Support Services - Central</u>					
100 Personnel Services - Salaries	2,702,822	2,554,793	2,416,843	2,348,825	2,050,065
200 Personnel Svcs. - Employee Benefits	1,828,489	1,804,376	1,621,312	1,512,310	1,327,559
300 Purchased Professional Services	261,439	264,108	124,396	122,274	241,101
400 Purchased Property Services	258,530	311,400	146,203	123,820	137,494
500 Other Purchased Services	95,640	192,755	122,841	134,331	82,113
600 Supplies	1,307,556	1,058,428	1,310,885	969,239	951,975
700 Property	-	-	-	-	-
800 Other Objects	21,620	34,155	6,751	9,903	5,665
Total Support Services - Central	6,476,096	6,220,015	5,749,231	5,220,702	4,795,972
<u>2900 Other Support Services</u>					
100 Personnel Services - Salaries	-	-	-	-	-
200 Personnel Svcs. - Employee Benefits	-	-	-	-	-
300 Purchased Professional Services	-	-	-	-	-
400 Purchased Property Services	-	-	-	-	-
500 Other Purchased Services	95,000	95,000	94,359	94,112	93,277
600 Supplies	-	-	-	-	-
700 Property	-	-	-	-	-
800 Other Objects	-	-	179,817	156,979	660,313
Total Other Support Services	95,000	95,000	274,176	251,091	753,590
Total Support Services	92,309,442	82,138,663	80,853,125	75,263,562	71,165,099

Downingtown Area School District
Budget 2025-2026
General Fund Expenditures by Function and Object

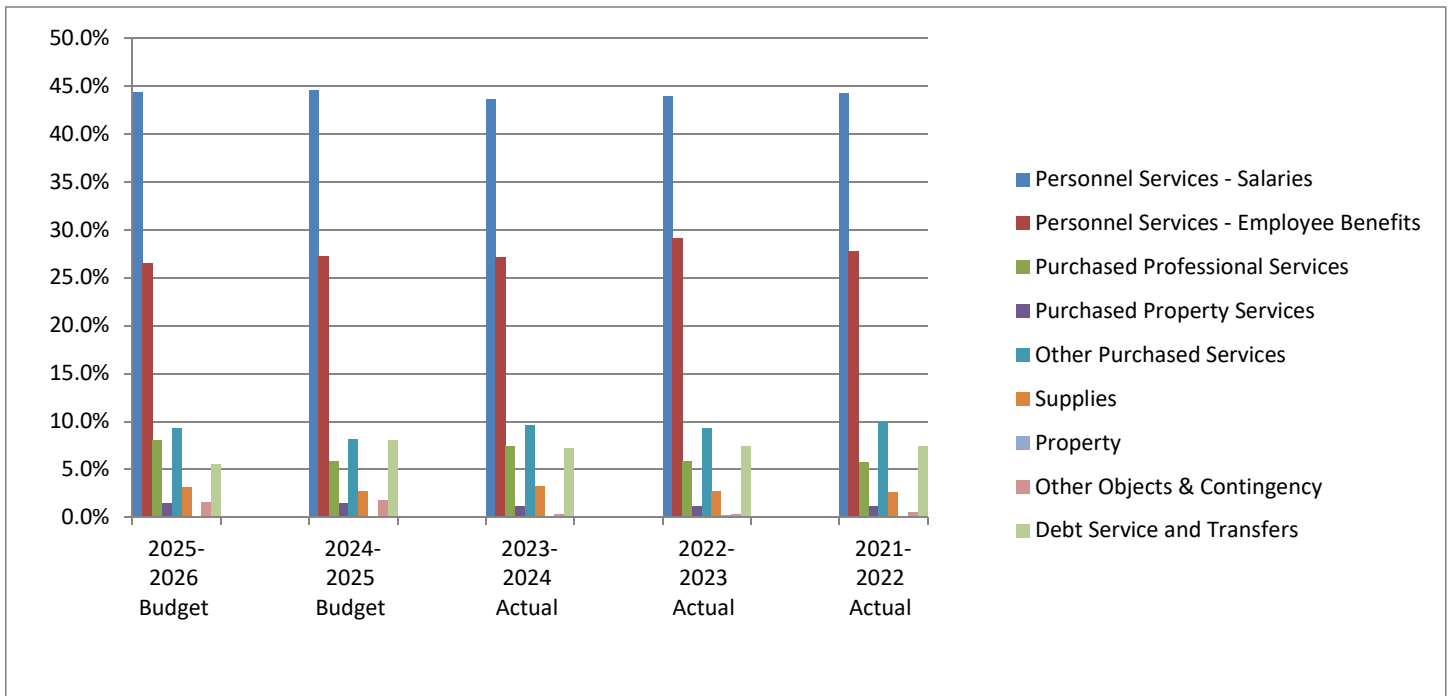
Function Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
<u>3200 Student Activities</u>					
100 Personnel Services - Salaries	2,304,373	2,142,264	1,991,361	1,963,899	1,942,343
200 Personnel Svcs. - Employee Benefits	1,020,791	1,286,755	882,159	886,511	870,900
300 Purchased Professional Services	524,600	386,350	421,172	342,006	318,543
400 Purchased Property Services	96,200	92,400	71,477	64,646	77,498
500 Other Purchased Services	459,753	466,136	799,478	731,233	543,404
600 Supplies	385,497	304,925	257,702	206,908	163,604
700 Property	17,000	60,000	10,824	690	1,365
800 Other Objects	88,447	90,622	47,523	53,885	41,300
Total Student Activities	4,896,661	4,829,452	4,481,696	4,249,779	3,958,958
<u>3300 Community Services</u>					
100 Personnel Services - Salaries	50,660	44,700	31,862	31,950	36,324
200 Personnel Svcs. - Employee Benefits	20,902	18,329	13,202	13,649	15,419
300 Purchased Professional Services	-	-	-	-	-
400 Purchased Property Services	-	-	-	-	-
500 Other Purchased Services	-	-	-	-	-
600 Supplies	13,500	2,000	14,020	-	-
700 Property	-	-	-	-	-
800 Other Objects	3,500	25,000	3,080	825	99
Total Community Services	88,562	90,029	62,165	46,424	51,843
<u>4000 Building Improvement Services / Site Acquisition</u>					
300 Purchased Professional Services	-	15,000	-	8,199	41,749
400 Purchased Property Services	275,000	490,000	264,616	249,735	166,780
700 Property	-	-	-	-	-
Total Operation of Noninstructional Services	5,260,223	5,424,481	4,808,476	4,554,136	4,219,330
<u>5000 Other Financing Uses</u>					
5900 800 Other Objects & Contingency	3,782,472	4,043,220	-	-	-
5100 900 Debt Service	7,514,000	8,010,000	9,292,223	9,870,553	9,854,172
5200 900 Other Uses of Funds - Transfers	8,928,504	15,224,308	10,665,268	9,635,867	8,978,703
Total Other Financing Uses	20,224,976	27,277,528	19,957,491	19,506,421	18,832,875
Grand Total	\$ 300,269,158	\$ 285,098,849	\$ 275,656,873	\$ 264,050,750	\$ 249,619,528

**Downingtown Area School District
Budget 2025-2026
General Fund Expenditures by Object**

	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
<u>Expenditures by Object</u>					
100 Personnel Services - Salaries	\$ 133,210,136	\$ 127,095,054	\$ 120,299,497	\$ 115,979,740	\$ 110,683,829
200 Personnel Services - Employee Benefits	79,690,244	77,436,846	74,643,540	76,733,747	69,500,397
300 Purchased Professional Services	24,271,717	16,871,502	20,581,369	15,644,244	14,551,001
400 Purchased Property Services	4,379,860	4,252,220	3,329,712	3,245,578	3,112,282
500 Other Purchased Services	27,967,861	23,243,357	26,556,188	24,443,484	24,794,797
600 Supplies	9,359,810	7,605,159	9,010,942	7,239,477	6,582,756
700 Property	248,601	370,601	365,452	402,113	242,926
800 Other Objects & Contingency	4,698,425	4,989,802	912,681	855,945	1,318,666
900 Debt Service and Transfers	16,442,504	23,234,308	19,957,491	19,506,421	18,832,875
Total	\$ 300,269,158	\$ 285,098,849	\$ 275,656,873	\$ 264,050,750	\$ 249,619,528

Expenditures by Object as a Percent of Total

	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
100 Personnel Services - Salaries	44.4%	44.6%	43.6%	43.9%	44.3%
200 Personnel Services - Employee Benefits	26.5%	27.2%	27.1%	29.1%	27.8%
300 Purchased Professional Services	8.1%	5.9%	7.5%	5.9%	5.8%
400 Purchased Property Services	1.5%	1.5%	1.2%	1.2%	1.2%
500 Other Purchased Services	9.3%	8.2%	9.6%	9.3%	9.9%
600 Supplies	3.1%	2.7%	3.3%	2.7%	2.6%
700 Property	0.1%	0.1%	0.1%	0.2%	0.1%
800 Other Objects & Contingency	1.6%	1.8%	0.3%	0.3%	0.5%
900 Debt Service and Transfers	5.5%	8.1%	7.2%	7.4%	7.5%
	100%	100%	100%	100%	100%



The chart reflects the data shown above and represents the percent of each expenditure category compared to the total budget

**Downingtown Area School District
Budget 2025-2026
Capital Projects Fund with Prior Years Comparison**

Source	Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
Revenue						
6000	Local Sources					
	Interest on Investments	\$ 1,000,000	\$ 1,532,640	\$ 4,517,730	\$ 3,265,091	\$ 465,570
8000	Federal Sources	-	-	-	-	341,824
Total Revenue		1,000,000	1,532,640	4,517,730	3,265,091	807,394
Expenditures						
4500	Building and Construction Svcs.					
400	Purchased Property Services	14,108,303	46,436,671	57,539,618	15,659,765	3,850,010
700	Property	12,473,197	11,728,629	7,759,468	7,255,684	6,439,640
Total Expenditures		26,581,500	58,165,300	65,299,086	22,915,449	10,289,650
Excess of Revenue Under Expenditures		(25,581,500)	(56,632,660)	(60,781,356)	(19,650,358)	(9,482,256)
	Other Revenue Sources /(Uses)					
	Grants / Sale of Assets / Other		1,302,695	114,297	2,368,403	9,201,458
	Interfund Transfers In	8,858,504	8,337,325	10,531,464	14,284,923	8,978,703
Net Change in Fund Balance		(16,722,996)	(46,992,640)	(50,135,595)	(2,997,032)	8,697,905
Fund Balance July 1		22,255,408	69,248,048	119,383,643	122,380,675	113,682,770
Fund Balance June 30		\$ 5,532,412	\$ 22,255,408	\$ 69,248,048	\$ 119,383,643	\$ 122,380,675

Discussion of Capital Expenditures

The District's Capital Projects Fund is used to account for capital budget expenditures for facility construction and improvements, technology improvements, equipment, and curriculum resources. These include improvements to school roofs, windows, HVAC systems, technology equipment, network infrastructure, and textbooks.

Major construction renovations are also funded from this fund. Major construction projects since 2021-2022 include renovations to all three high schools and construction / renovation of three elementary schools.

The District's fund balance in the Capital Projects Fund is being used to fund the majority of the capital expenditure and building renovation plan. The fund balance consists of transfers from the General Fund, shown on the "Interfund Transfers In" line above.

The \$9.2 million in the "Sale of Assets / Other" line in 2021-2022 and \$2 million in 2022-2023 represent amounts the District received for the sale of land.

**Downingtown Area School District
Budget 2025-2026
Capital Expenditure Categories**

	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
<u>Capital Expenditures:</u>					
West High School Renovation Project	\$ -	\$ 7,116,287	\$ 22,092,231	\$ 4,012,225	\$ 285,660
East High School Renovation Project	-	6,214,321	22,800,466	4,060,619	285,660
Beaver Creek Elementary Renovation Project	7,725,207	18,069,321	4,763,761	530,152	-
West Bradford Elementary Renovation Project	6,383,096	15,036,742	3,746,358	591,257	-
Uwchlan Hills Elementary Project	-	-	-	-	328,691
STEM Academy Renovation Project	-	-	-	-	120,606
Facility Improvements and Equipment	1,330,250	3,989,422	6,563,492	6,873,957	3,136,479
Technology Equipment and Improvements	5,512,497	5,750,324	3,803,109	5,933,914	4,362,761
Curriculum Resources and Equipment	2,293,424	4,700,909	2,109,818	657,245	1,549,378
Vehicles, Copiers, Other Equip.	350,000	275,000	784,890	256,078	220,415
Total Capital Budget	<u>\$ 23,594,474</u>	<u>\$ 61,152,326</u>	<u>\$ 66,664,127</u>	<u>\$ 22,915,449</u>	<u>\$ 10,289,650</u>
 Prior Year Budget items charged to Current year	 <u>\$ 2,987,026</u>	 <u>\$ (2,987,026)</u>			
 Total Capital Fund Expense	 <u>\$ 26,581,500</u>	 <u>\$ 58,165,300</u>			

Downingtown Area School District
Budget 2025-2026
Proprietary Fund - Food Service Fund with Prior Years Comparison

Summary Budget					
	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
Operating Revenue					
Local Sources	\$ 3,800,000	\$ 3,600,000	\$ 3,609,941	\$ 3,503,362	\$ 323,512
Operating Expenses					
Non-Instructional Operations	5,240,000	5,490,111	5,492,511	4,952,969	4,766,709
Operating Loss	(1,440,000)	(1,890,111)	(1,882,570)	(1,449,607)	(4,443,197)
Non-operating Revenue					
Non-Operating Revenue	1,440,000	2,170,000	2,257,771	1,933,567	6,779,827
Change in Net Assets	-	279,889	375,201	483,960	2,336,630
Total Net Assets July 1	5,987,841	5,707,952	5,332,751	4,848,791	2,512,161
Total Net Assets June 30	\$ 5,987,841	\$ 5,987,841	\$ 5,707,952	\$ 5,332,751	\$ 4,848,791

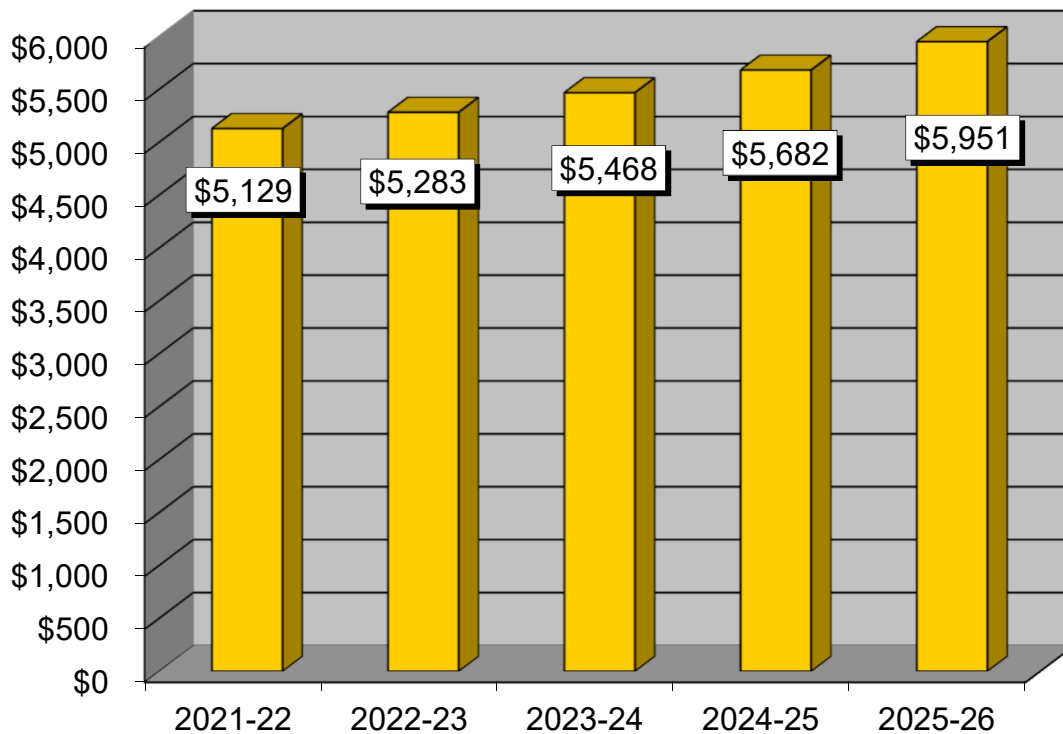
Detail Budget					
Source/Function Object	2025-2026 Budget	2024-2025 Budget	2023-2024 Actual	2022-2023 Actual	2021-2022 Actual
Operating Revenue					
6600 Food Service	\$ 3,800,000	\$ 3,600,000	\$ 3,609,941	\$ 3,503,362	\$ 323,512
Operating Expenses					
3100 Food Services					
100 Personnel Svcs - Salaries	68,000	115,000	112,702	112,655	114,020
200 Personnel Svcs - Employee Benefits	63,000	125,000	124,493	68,391	76,992
300 Purchased Professional Services	20,000	20,000	15,610	16,626	7,960
400 Purchased Property Services	30,000	30,000	30,083	22,613	25,872
500 Other Purchased Services	2,200,000	2,500,000	2,455,925	2,232,822	2,204,418
600 Supplies	2,679,000	2,220,111	2,489,308	2,237,012	2,151,814
700 Property / Depreciation	100,000	400,000	179,309	180,725	167,607
800 Other Objects	80,000	80,000	85,081	82,125	18,026
Total Operating Expenses	5,240,000	5,490,111	5,492,511	4,952,969	4,766,709
Operating Loss	(1,440,000)	(1,890,111)	(1,882,570)	(1,449,607)	(4,443,197)
Non-operating Revenue					
6510 Interest on Investments	50,000	200,000	246,945	147,434	7,494
6990 Miscellaneous revenue	100,000	120,000	133,907	31,963	160,727
7000 State Sources	440,000	400,000	449,172	346,743	231,826
8000 Federal Sources	850,000	1,450,000	1,427,747	1,407,427	6,379,780
Total Non-Operating Revenue	1,440,000	2,170,000	2,257,771	1,933,567	6,779,827
Change in Net Assets	-	279,889	375,201	483,960	2,336,630
Total Net Assets July 1	5,987,841	5,707,952	5,332,751	4,848,791	2,512,161
Total Net Assets June 30	\$ 5,987,841	\$ 5,987,841	\$ 5,707,952	\$ 5,332,751	\$ 4,848,791

The District contracts with a food service management company to operate the District's food service operations. The budgets for 2024-2025 and 2025-2026 and actual expenditures for 2022-2023 and 2023-2024 reflects the shift back to revenue primarily from meals purchased by students, as the Federal COVID funding in previous years has ended. Expenditures are primarily for food, and costs paid to the food service management company to operate the District's food service operations.

For 2021-2022 the food service program was funded primarily with Federal funding programs to provide support during the COVID pandemic. With this Federal funding, meals were provided at no cost to students. As a result, revenue shifted from local source operating revenue (meal purchased by students) to Federal source non-operating revenue for those years.

**Downingtown Area School District
Budget 2025-2026
Analysis of Property Tax Burden**

Property Tax on Average Assessed Property Value



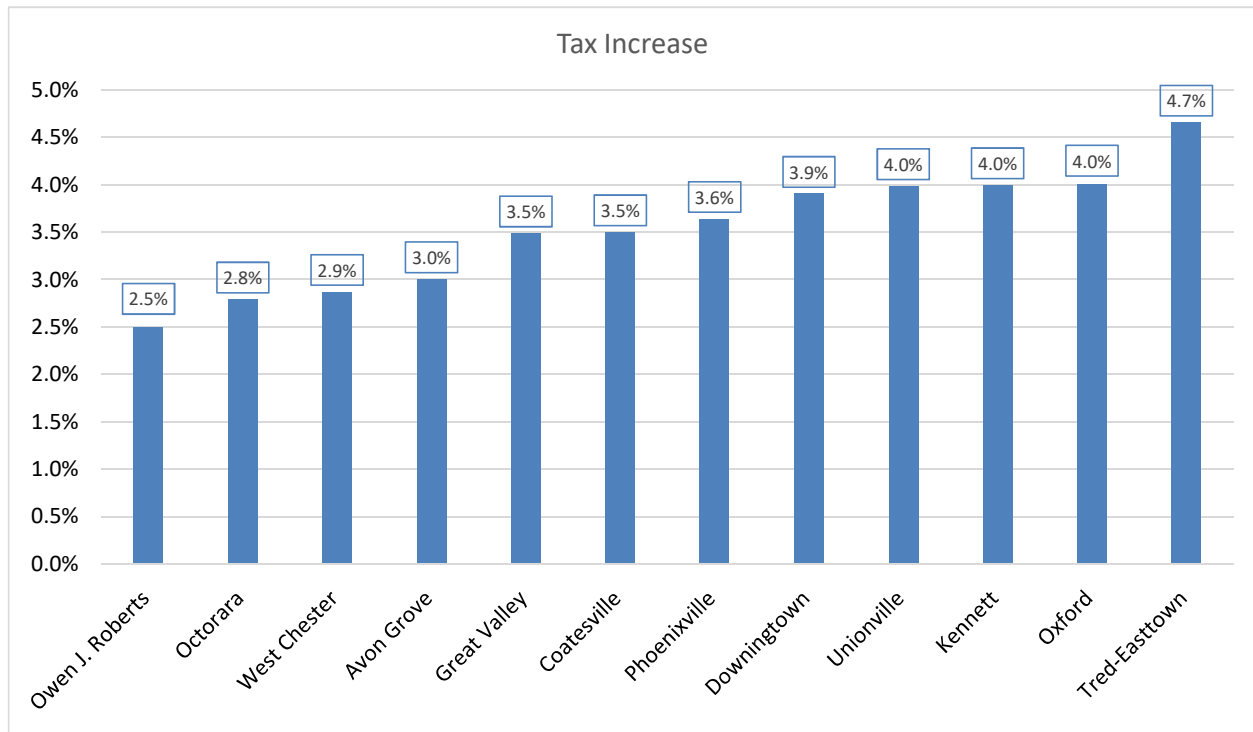
	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>
Average Assessed Property Value	\$185,000	\$185,000	\$185,000	\$185,000	\$186,500
Tax Rate (Mills)	27.726	28.558	29.558	30.711	31.910
Tax Rate % Increase	2.00%	3.00%	3.50%	3.90%	3.90%
Property Tax Due	\$5,129	\$5,283	\$5,468	\$5,682	\$5,951
Change in Average Property Tax	\$100	\$154	\$185	\$214	\$269

For 2025-2026, the District increased the tax rate by 3.9% over 2024-2025's tax rate to 31.910, resulting in a change in the average property tax by \$269. The District did not raise the tax rate for 8 years from 2013-2014 to 2020-2021.

The Pennsylvania State legislature passed a law (Act 1) that places annual limits on the amount of tax rate percentage increases. The limit is equal to an inflationary index calculated each year by the State, and is imposed upon all school districts in Pennsylvania. For 2025-2026 the increase limit is 4.0%.

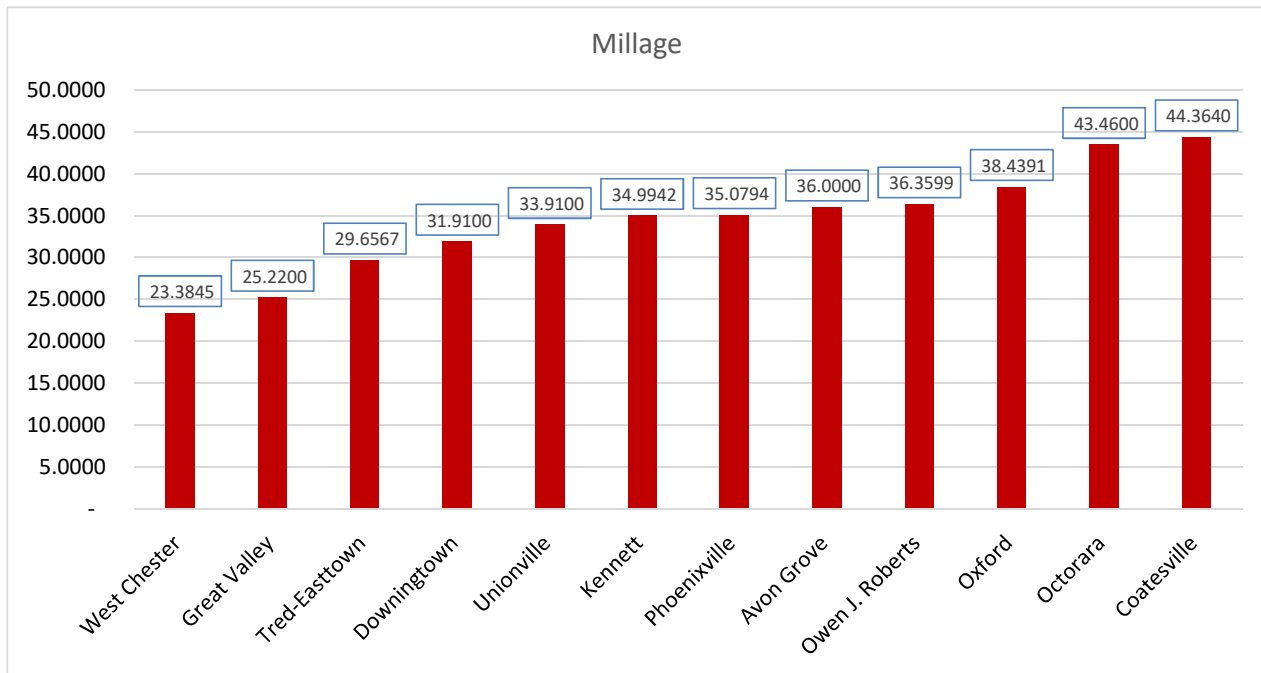
In 2025-2026 the state will be allocating about \$6.6 million of gaming revenue to the District to fund tax relief per Act 1. This amount will be equally allocated to approved residential property owners and will result in an estimated \$349 credit on their 2025-2026 tax bill.

**Downingtown Area School District
Budget 2025-2026
Chester County School District Property Tax Comparison**



Source: Chester County Assessment Office

The chart above shows the 2025-2026 percentage increase in property tax (millage) for each school district in Chester County.



Source: Chester County Assessment Office

The chart above shows the 2025-2026 millage rate used for property taxes in each school district in Chester County. 1 mill = \$1 of tax for every \$1,000 of assessed valuation of real estate property.

**Downingtown Area School District
Budget 2025-2026
Assessed and Market Value of Taxable Property**

	District Fiscal Year	Total Assessed Value Billed (b)	% Increase in Assessed Value Billed	(a) STEB	
				Common Level Ratio (CLR) (b)	Total Market Value (b)
(1)	2025-26	6,137,417,878	1.41%	0.318	19,275,809,918
	2024-25	6,051,873,755	0.72%	0.339	17,852,134,971
	2023-24	6,008,615,144	2.15%	0.360	16,690,597,622
	2022-23	5,881,881,302	2.79%	0.395	14,890,838,739
	2021-22	5,721,982,227	1.63%	0.450	12,715,516,060
	2020-21	5,630,398,228	1.17%	0.470	11,979,570,698
	2019-20	5,565,330,880	1.54%	0.493	11,288,703,611
	2018-19	5,480,678,574	0.92%	0.513	10,683,583,965
	2017-18	5,430,876,807	1.04%	0.530	10,246,937,372
	2016-17	5,374,998,255	1.35%	0.538	9,990,703,076
	2015-16	5,303,352,509	1.12%	0.554	9,572,838,464

(a) Source: Pennsylvania State Tax Equalization Board (STEB)

(b) The Common Level Ratio (CLR) is independently calculated by STEB each year and is used to calculate the assessed value of taxable property by multiplying the CLR by the current market value of taxable property.

The CLR represents an adjustment factor that restates the current market value of a property to its estimated market value in 1996 (the last time a full reassessment valuation of taxable property was done by the county). The estimated 1996 value then becomes the assessed value that is taxed.

The total assessed value billed shown above represents the total market value shown above times the CLR. This is the amount of taxable property in the District.

(1) The 2025-2026 and prior years Total Assessed Value Billed are the actual amounts billed.

**Downingtown Area School District
Budget 2025-2026
Real Estate Tax Rate and Collection Data**

Year	Assessed Value Billed	Tax Rate stated in Mills (a)	Tax Levy (b)	Tax Collection (c)	% of Levy Collected
2025-2026 (1)	6,137,417,878	31.910	\$ 189,188,665	\$ 182,925,724	96.69%
2024-2025 (1)	6,051,873,755	30.711	\$ 180,033,919	\$ 175,725,413	97.61%
2023-2024	6,008,615,144	29.558	\$ 172,831,968	\$ 166,998,655	96.62%
2022-2023	5,881,881,302	28.558	\$ 163,070,377	\$ 157,626,568	96.66%
2021-2022	5,721,982,227	27.726	\$ 154,637,360	\$ 149,043,822	96.38%
2020-2021	5,630,398,228	27.182	\$ 149,062,210	\$ 142,289,601	95.46%
2019-2020	5,565,330,880	27.182	\$ 147,322,617	\$ 141,921,935	96.33%
2018-2019	5,480,678,574	27.182	\$ 145,100,411	\$ 139,238,919	95.96%
2017-2018	5,430,876,807	27.182	\$ 143,682,307	\$ 137,897,085	95.97%
2016-2017	5,374,998,255	27.182	\$ 142,196,255	\$ 136,816,786	96.22%
2015-2016	5,303,352,509	27.182	\$ 140,346,829	\$ 134,549,959	95.87%

(a) One mill of tax is equal to \$1.00 for every \$1,000 of assessed valuation of real estate property.

(b) The Tax Levy reflects a reduction for the homestead credit that approved property owners receive. This homestead credit is reimbursed to the District from State gaming funds and is reflected in State Source revenue. The reimbursed amount is about \$6.6 million for 2025-2026.

The Tax Levy does not include any adjustments for discounts, penalties or assessment changes

(c) Tax Collection is the amount of Tax Levy actually paid by taxpayers. Collections are affected by early payment discounts and taxpayers that fail to remit payment.

Tax bills are mailed on July 1 and may be paid at a two percent discount during the months of July and August. After October 31, a ten percent penalty is added, and all taxes not paid by December 31 are turned over to the Chester County Tax Claim Bureau for collection.

(1) 2025-2026 and 2024-2025 Assessed Value Billed represents Actual billings, not Budgeted billings.

The 2025-2026 Tax Collection amount is the Estimated Actual amount

The 2024-2025 Tax Collection amount is the Actual amount

**Downingtown Area School District
Budget 2025-2026
District's Ten Largest Real Estate Taxpayers**

<u>Owner</u>	<u>Property</u>	<u>Assessed Property Value</u>	<u>Taxes Due</u>
Brandywine Square LLC	Shopping Complex	\$ 52,946,130	\$ 1,689,511
Marchwood Apartments Owner LLC	Apartments	32,425,647	1,034,702
Woodbine Owner LLC	Apartments	22,872,080	729,848
Meridian at Eagleview LP	Apartments	22,374,000	713,954
Claremont Apartments LP	Apartments	22,035,000	703,137
AGNL SIT LLC	Business	20,025,000	638,998
Downingtown Fee Owner LLC	Apartments	19,842,452	633,173
Brandywine Station LP	Apartments	19,430,500	620,027
DSM Biomedical Inc	Business	18,360,000	585,868
Hamilton Apartments LP	Apartments	17,110,640	546,001
Total		<u>\$ 247,421,449</u>	<u>\$ 7,895,218</u>

Percent of Budgeted Current Real Estate Tax Revenue

4.3%

This table shows the ten largest taxpayers in the District who have the highest value of assessed property, which correlates to the amount of taxes paid. As shown above, these ten taxpayers account for 4.3% of the 2025-2026 budgeted current real estate tax revenue.

The District has about 20% of its tax base come from commercial property. The District needs to generate 80% of its tax revenue from residential property owners, thus placing more tax burden on them.

**Downingtown Area School District
Budget 2025-2026
Schedule of Outstanding Debt**

As of June 30,	Series					Total Outstanding Debt
	2010 QSCB Bonds	2011 QSCB Bonds	2017 Bonds	2018 A Bonds	2018 C Bonds	
2025	4,994,647	3,673,750	11,675,000	7,550,000	25,855,000	53,748,397
2026	3,329,765	2,939,000	9,495,000	6,250,000	25,850,000	47,863,765
2027	1,664,882	2,204,250	7,230,000	4,865,000	25,845,000	41,809,132
2028		1,469,500	4,885,000	3,360,000	25,840,000	35,554,500
2029		734,750	2,475,000	1,720,000	24,125,000	29,054,750
2030					22,295,000	22,295,000
2031					15,230,000	15,230,000
2032					7,805,000	7,805,000
2033						

Description of the Projects Funded by Outstanding Bond Issues

The 2010 QSCB and 2011 QSCB Bonds funded the original renovation of the STEM Academy building and the construction of the 6th Grade Center Building. The 2017 Bonds were issued to take advantage of lower interest rates by refunding a portion of 2009 bonds used to renovate elementary schools. The 2018A Bond was issued to take advantage of lower interest rates by refunding 2006 and 2010 Bonds which were originally incurred to purchase land for possible future schools and to fund renovations to West Bradford Elementary, Shamona Creek Elementary and both Middle Schools. The 2018C Bonds were issued to fund the new Uwchlan Hills Elementary school which opened in 2020. All Bond proceeds have been spent and all projects funded with bond proceeds have been completed.

Bond Rating

The District's bond rating is AAA with Moody's and S&P rating services, which is their highest rating. This strong rating allows the District to minimize borrowing / interest costs when it needs to issue new bonds.

The schedule above shows the District's outstanding balance for each bond, and the amortization of the balance each year due to principal payments. The schedule below illustrates the change in outstanding bonds from June 30, 2025 to June 30, 2026.

	Bonds Outstanding
June 30, 2025	53,748,397
2025-2026 Principal Pmts.	<u>(5,884,632)</u>
June 30, 2026	<u>47,863,765</u>

**Downingtown Area School District
Budget 2025-2026
Debt Amortization (Debt Service) Schedule**

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Fiscal Year Ended 06/30	2010 Qualified School Construction (QSCB) Bonds Original Issue \$28,303,000			2011 Qualified School Construction (QSCB) Bonds Original Issue \$11,766,000			2017 General Obligation Bonds Original Issue \$16,910,000			2018 A General Obligation Bonds Original Issue \$14,635,000		
	Interest	Principal	Total	Interest	Principal	Total	Interest	Principal	Total	Interest	Principal	Total
2026	48,115	1,664,882	1,712,997	0	734,750	734,750	450,950	2,180,000	2,630,950	345,000	1,300,000	1,645,000
2027	48,115	1,664,882	1,712,997	0	734,750	734,750	345,825	2,265,000	2,610,825	277,875	1,385,000	1,662,875
2028	24,058	1,664,882	1,688,940	0	734,750	734,750	242,300	2,345,000	2,587,300	205,625	1,505,000	1,710,625
2029				0	734,750	734,750	147,200	2,410,000	2,557,200	127,000	1,640,000	1,767,000
2030				0	734,750	734,750	49,500	2,475,000	2,524,500	43,000	1,720,000	1,763,000
2031												
2032												
2033												
Totals	168,403	6,659,529	6,827,932	0	4,408,500	4,408,500	1,764,875	13,785,000	15,549,875	1,400,700	8,785,000	10,185,700

**Downingtown Area School District
Budget 2025-2026
Debt Amortization (Debt Service) Schedule**

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Fiscal Year Ended 06/30	2018 C General Obligation Bonds Original Issue \$26,655,000			Grand Total		
	Interest	Principal	Total	Interest	Principal	Total
2026	1,274,175	5,000	1,279,175	2,118,240	5,884,632	8,002,872
2027	1,274,025	5,000	1,279,025	1,945,840	6,054,632	8,000,472
2028	1,273,825	5,000	1,278,825	1,745,808	6,254,632	8,000,440
2029	1,230,825	1,715,000	2,945,825	1,505,025	6,499,750	8,004,775
2030	1,151,350	1,830,000	2,981,350	1,243,850	6,759,750	8,003,600
2031	938,125	7,065,000	8,003,125	938,125	7,065,000	8,003,125
2032	575,875	7,425,000	8,000,875	575,875	7,425,000	8,000,875
2033	195,125	7,805,000	8,000,125	195,125	7,805,000	8,000,125
Totals	9,187,638	25,860,000	35,047,638	12,521,615	59,498,029	72,019,645