



**New Hope-Solebury School District**  
**Finance Committee Meeting**  
December 14, 2016  
6PM—Upper Elementary School LGI

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Per Policy 006.2, all public meetings of the Board of School Directors, including committees, are audio recorded.

**Agenda Items**

**Call to Order**

**Approve Minutes from November 9, 2016 Meeting**

**Old Business**

- None

**New Business**

- Presentation of Audit Report
  - Bill Hamilton & Karianne Tomosky – Mayer Hoffman McCann P.C.
- 2016 – 2017 Budget
  - Fiscal Dashboard
  - Budget Transfers
- 2017 – 2018 Preliminary Budget Presentation
- EDR Data – Form for Data Collection
- Contracts
  - New
    - Sweet, Stevens, Katz and Williams
  - Renew
    - BCIU – Homestead Notice Mailings

**Public Comment**  
**Adjournment**



**New Hope-Solebury School District  
Finance Committee Meeting Minutes  
November 9, 2016  
6:00PM— Upper Elementary School LGI**

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### **Agenda Items**

**Attendance:**

- **School Board** – Mark Cowell, Neale Dougherty, Maria Povacz
- **Administration** - Andrew Lechman, Dr. Steven Yanni, Chuck Malone, Mike McKenna
- **Committee Members** – Jeff Kearney, Marcus Peckman, Ellen Steifel
- **Public** - Chris Bamber – PFM

Mr. Cowell called the meeting to order at 6:00PM.

The committee approved the minutes from the October 13, 2016 meeting.

Mr. Cowell reminded the committee that per policy 006.2, all committee meetings are now being audio recorded.

**Old Business**

- None

**New Business**

- The meeting began with a discussion around the process for receiving proposals for district services as a future agenda item. The discussion commenced around the contract for payroll services. The committee agreed that this should be a best practice going forward.
- PFM – Update on Bond Pricing – Chris Bamber
  - Mr. Bamber gave an update on the pricing of our bonds on October 25, 2016. He explained that at the end of the pricing timeline a bombshell order from one regional Pennsylvania bank came in. This order came with an interest rate about 30 basis points lower than estimated 2.85% versus 2.55%. In terms of interest rates, this was a significant benefit and was only possible through the strategy of issuing a bank qualified loan. The actual debt service

schedule generated about \$578,000 in savings as compared to the estimate. The average yield of the issue is 2.45%. He also reviewed the pricing comparison of the pricing of the NHSD bonds at a Aa1 rating as compared to Montgomery Township at a AAA rating. Comparing spread to MMD – how far the bonds priced off of an index. When compared how the two priced the NHSD bonds priced 14.5 basis point better than a natural AAA.

- PlanCon – Mr. Bamber gave an update that PFM is working with the state on issuing debt to fund PlanCon and we should be expecting to receive these funds in the upcoming PDE subsidy payments.
- Question asked about the number of maturities in the issue – there are nine.
- Bonds will settle on December 1, 2016.

➤ 2016 – 2017 Budget

- Fiscal Dashboard

- 2015-2016 is now labeled as actual as the audit has been completed. A copy of the audit report was provided to committee members and a formal presentation will be provided by the district auditor at the December Finance Committee meeting.
- 2016-2017 – As previously discussed it is too early to prepare projections. This will begin around the February timeframe. The format was updated to provide a comparison of the current year to date revenues and expenditures to the prior year to date. A summary was provided:
  - Revenue
    - Real Estate Taxes are 92% as compared to 91% prior
    - Delinquent/Transfer/EIT are in line with prior year
    - State Revenue is up significantly as state revenue wasn't received until January last year due to budget impasse
    - Overall revenue in line 71% compared to 69%
  - Expenditures – Overall in line with prior year at 28%
- Discussion ensued around the following items
  - How is the morale of district in a tight budget situation?  
Overall teachers have what they need to be successful. The needs based budget has changed the conversation to how can we be more creative with the resources that we have.  
Leadership team efficiency model to put resources where they need to be has assisted the process.

- Budget Transfers

- No budget transfers this month

➤ 2017 – 2018 Preliminary Budget Review – First look

- The first look of the preliminary budget for 2017-2018 was provided. The first look is a very preliminary view of the budget after the first full pass through the budget. This will be an iterative process and will be refined through to the final budget in June 2017. This year we maintained a needs based budget philosophy. Each building/department created a budget which

was vetted through an internal presentation/review process. Mr. Lechman provided an overview of the highlights of the budget expenditures and revenues along with scenarios around tax increases. The key takeaway is the preliminary budget does not mandate a tax increase, but it allows for the option of a tax increase to the Act 1 Index and the ability to apply for referendum exceptions. Any tax increase is not finalized until the final budget is approved in June. Further details are available in the Finance Committee packet available on the website.

- Mr. Lechman also gave an overview of the budget unknowns that exist as we are very early in the process of creating a preliminary budget. The most significant unknown is the impact to the EIT revenue as a result of the end of the reciprocal tax agreement between New Jersey and Pennsylvania. Currently there is no way to estimate the impact of this change. Even Keystone, the tax collector for Bucks County, has stated its limitations with the data available. We will continue to work with Keystone, the state and other local school districts to push to formulate a solution.
  - There were discussions around the following topics:
    - The percentage increases for salaries and how they were calculated.
    - MBIT costs increasing consistently each year which is starting to be addressed through high school course offerings.
- EDR Data – Form for Data Collection – Dr. Yanni presented the current format that is going to be used for tracking EDR data. The reports will be separated by athletics, activities and other EDR's. Data that is not broken out at the individual athletic and activity level will begin to be tracked at this level for discussion at future meetings.
- Contracts – No contracts were reviewed at this meeting.

### **Public Comment**

- Public comments were made throughout the meeting and captured as part of the write-up for each agenda item.

A motion was made to adjourn the meeting at 7:32PM and unanimously approved.

Respectfully submitted,

Andrew Lechman  
Business Administrator

New Hope - Solebury School District  
2016 - 2017 Fiscal Dashboard - Current Projections  
November 30, 2016

	15 -16 Budget	15-16 Actual	15-16 YTD	15-16 YTD %	16-17 Budget	16-17 YTD	16-17 YTD %	15-16 YTD to 16-17 YTD
Beginning Uncommitted Fund Balance	5,131,939	5,131,939			4,332,021			
Committed Fund Balance - PSERS	1,200,000	1,200,000			700,000			
Total Beginning Fund Balance - July 1st	6,331,939	6,331,939			5,032,021			
<b>Revenues</b>								
<b>Local Revenue</b>								
Real Estate Taxes	25,555,657	25,419,912	24,912,980	97%	26,826,194	26,332,083	98%	1,419,103
Delinquent Tax	600,000	743,248	139,838	23%	600,000	129,832	22%	(10,006)
Transfer Tax	760,000	943,076	404,336	53%	760,000	358,467	47%	(45,868)
Earned Income Tax	4,000,000	3,749,681	1,337,819	33%	3,800,000	1,367,597	36%	29,777
Other Local Revenue	325,067	442,132	83,748	26%	322,817	81,328	25%	(2,420)
State Revenue - General	2,748,796	2,751,291	790,868	29%	2,794,910	1,328,882	48%	538,014
State Revenue - Retirement/FICA Subsidy	3,011,700	2,951,515	-	0%	3,331,452	99,928	3%	99,928
Federal Revenue	87,000	88,318	3,555	4%	269,515	29,927	11%	26,372
<b>Total Revenue</b>	<b>37,088,220</b>	<b>37,089,173</b>	<b>27,673,144</b>	<b>75%</b>	<b>38,704,888</b>	<b>29,728,044</b>	<b>77%</b>	<b>2,054,900</b>
<b>Expenditures</b>								
Salaries and Wages	18,028,630	18,033,385	5,444,975	30%	18,132,048	5,553,996	31%	109,021
Benefits & Taxes	9,910,508	9,874,902	2,964,418	30%	10,703,968	3,137,739	29%	173,321
Professional Services	2,621,497	2,043,782	1,161,239	44%	2,224,688	814,894	37%	(346,345)
Property Services and Utilities	814,443	723,598	269,464	33%	869,085	282,652	33%	13,188
Purchased Services	2,999,716	2,948,775	781,813	26%	3,348,823	825,532	25%	43,719
Supplies, Books, Software and Fuel	1,240,917	800,642	526,356	42%	1,001,978	356,252	36%	(170,104)
Equipment	275,606	117,641	75,367	27%	236,771	80,210	34%	4,843
Interest, Fees, and Dues	654,633	669,993	302,392	46%	971,913	386,461	40%	84,069
Principal and Transfers	3,172,504	3,176,373	2,152,071	68%	2,621,686	2,156,316	82%	4,245
<b>Total Expenses</b>	<b>39,718,455</b>	<b>38,389,091</b>	<b>13,678,094</b>	<b>34%</b>	<b>40,110,960</b>	<b>13,594,052</b>	<b>34%</b>	<b>(84,042)</b>
ACTIVITY FOR YEAR	(2,630,235)	(1,299,918)			(1,406,072)	16,133,992		
PROJECTED ENDING UNCOMMITTED FUND BALANCE	3,001,704	4,332,021			2,925,949			
Fund Balance Percentage of Expenditures	7.56%	11.28%			7.29%			
PROJECTED ENDING COMMITTED FUND BALANCE	700,000	700,000			700,000			
TOTAL ENDING FUND BALANCE - JUNE 30TH	3,701,704	5,032,021			3,625,949			

**Fiscal Dashboard - 2016-2017 Projections Highlights**

**2015-2016**

- These are final audited numbers

**2016-2017 Current through October 31, 2016**

- It is too early in the year to complete projections. Until the January timeframe this will just highlight any key items for the year to date.
- Added the current column to track progress as we move through the year and compare to the same period in the prior year.

**Revenue**

- Real Estate Taxes - Discount was higher than anticipated, which can also be seen in the amount of real estate tax revenue collected YTD.
- Delinquent/Transfer Tax/EIT trending in line with prior year
- Received 77% of revenue to date as compared to 75% in the prior year.

**Expenses**

- Overall expenditures are in line with the prior year on a percentage used to budget year to date. 34% current year to 34% prior year.

**New Hope - Solebury School District**  
**2017 - 2018 Fiscal Dashboard - Future Projections**  
**November 30, 2016**

	17-18 Budget	Change from 16-17	18-19 Projection	19-20 Projection	20-21 Projection
Beginning Uncommitted Fund Balance	2,925,949		2,010,038	655,615	(1,146,103)
Committed Fund Balance - PSERS	700,000		700,000	700,000	700,000
Total Beginning Fund Balance - July 1st	3,625,949		2,710,038	1,355,615	(446,103)
<b>Revenues</b>					
<b>Local Revenue</b>					
Real Estate Taxes	27,948,547	1,122,353	28,520,352	29,079,341	29,674,247
Deliquent Tax	600,000	0	600,000	600,000	600,000
Transfer Tax	760,000	0	760,000	760,000	760,000
Earned Income Tax	3,750,001	(49,999)	3,750,001	3,750,001	3,750,001
Other Local Revenue	321,289	(1,528)	321,289	321,289	321,289
State Revenue - General	2,793,453	(1,458)	2,782,652	2,782,652	2,782,652
State Revenue - Retirement/FICA Subsidy	3,659,190	327,738	3,933,765	4,166,134	4,316,046
Federal Revenue	219,515	(50,000)	69,515	69,515	69,515
<b>Total Revenue</b>	<b>40,051,994</b>	<b>1,347,106</b>	<b>40,737,573</b>	<b>41,528,933</b>	<b>42,273,750</b>
<b>Expenditures</b>					
Salaries and Wages	18,614,045	481,997	18,916,200	19,405,206	19,907,214
Benefits & Taxes	11,497,343	793,375	12,284,123	13,000,618	13,567,166
Professional Services	2,165,480	(59,208)	2,165,480	2,165,480	2,165,480
Property Services and Utilities	397,261	(471,824)	397,261	397,261	397,261
Purchased Services	3,471,883	123,060	3,516,377	3,561,910	3,608,508
Supplies, Books, Software and Fuel	1,488,748	486,770	1,488,748	1,488,748	1,488,748
Equipment	90,960	(145,811)	90,960	90,960	90,960
Interest, Fees, and Dues	1,067,186	95,273	1,147,841	1,089,805	1,019,710
Principal and Transfers	2,175,000	(446,686)	2,085,007	2,130,662	2,200,111
<b>Total Expenses</b>	<b>40,967,905</b>	<b>856,945</b>	<b>42,091,996</b>	<b>43,330,650</b>	<b>44,445,158</b>
ACTIVITY FOR YEAR	(915,911)		(1,354,423)	(1,801,718)	(2,171,409)
PROJECTED ENDING UNCOMMITTED FUND BALANCE	2,010,038		655,615	(1,146,103)	(3,317,512)
Fund Balance Percentage of Expenditures	4.91%		1.56%	-2.65%	-7.46%
PROJECTED ENDING COMMITTED FUND BALANCE	700,000		700,000	700,000	700,000
TOTAL ENDING FUND BALANCE - JUNE 30TH	2,710,038		1,355,615	(446,103)	(2,617,512)

**Assumptions**

**Revenue**

- Act 1 Index - 4.00% in 17-18 and 2.0% beyond
- EIT reduced by \$50,000 to match trend of prior 2 years
- State - Education subsidy amount adjusted to reflect current state subsidy amount per 15-16 approved budget
  - Retirement/FICA subsidy increase with Expenditure increases

**Expenditure**

- 17-18 is reflecting all actual salary increases per the current salary schedule - Teachers Contract expiring June 30, 2017
- PSERS Expense adjustment to only calculate PSERS eligible salary - Removed Retiree and Benefits waiver payments
- Charter School payments increased to match current enrollment.
- Beyond 17-18 Salary - Average increase of 3%
  - Average increase of 3%
  - Payroll Benefits - 3% to match salary increase
  - Medical - 6% increase
  - Retirement - Increase based on PSERS schedule
  - Insurance - Increase 3% per year
  - Debt Service - Matches current debt projections

**NEW HOPE-SOLEBURY SCHOOL DISTRICT**  
**2017-2018 PROPOSED PRELIMINARY BUDGET**

**DECEMBER 14, 2016**

**Overview:** The preliminary budget is the first step in the Act 1 budget process for the 2017-2018 fiscal year. The preliminary budget sets the path toward approving a budget to stay within the Act 1 index or applying for referendum exceptions to allow for the opportunity of approving a final budget with a tax increase beyond the index. The recommendation is to move forward with approving a preliminary budget and applying for referendum exceptions to allow for the opportunity for tax increases beyond the index with the final budget. The budget will be reviewed and updated regularly through an iterative process until it gets to its final version which will be presented in May 2017.

**Process:** The budget process is facilitated by the Business Administrator, but is a consolidation of the work done by multiple stakeholders across the district. The Business Administrator is responsible for creating the budget model. The expenditure budget model is then sent to each building and department director to create the budget for their respective areas. The philosophy of a needs based budget was used for the second straight year. This requires a collaborative approach, working with building and department staff, to create a budget that appropriates funds efficiently based only on the absolute needs to provide our students with a high level education. The department/building directors present their budgets to an internal team for vetting to assure all expenditures are based on needs. This version of the budget reflects one iteration of this process.

**Expenditures:** The preliminary budget shows an increase of \$856,945 or 2.1% from the prior year.

- Salaries and Wages - \$481,997 increase
  - Administrators – Flat 3.0% increase per the Act 93 agreement.
  - Teacher’s Contract expires June 30, 2017 – assumption used was current salary matrix and all staff move one step. Teachers at the top of the salary matrix retain the same salary.
  - Support Staff Contract expires June 30, 2018 – salaries are based on current contract matrix step and column movement.
- Benefits and Taxes - \$793,375 increase
  - Medical Benefits – Benefits consultant has completed the first look which is an 11.1% increase.
    - Assumption was 6% increase based on past trends
    - Change of 1% has an impact of approximately \$33,000
  - PSERS – Employer rate has been certified at a rate of 32.57% above the estimate of 30.03%
    - \$616,000 increase or about 12%
- Other Expenditure Categories - \$76,000 Decrease
  - Departmental Budgets - \$276,000 Decrease
  - Charter School - \$80,000 Increase
  - MBIT VoTech - \$80,000 Increase (Enrollment Increase Tuition from 15-16)
  - Transportation - \$40,000 Increase (Contractual 2.5%)
- Debt Service - \$342,000 decrease per current debt schedule

Revenues:

- Earned Income Tax - \$50,000 Decrease
  - Prior two years have been \$3,750,000
  - NJ Reinstated reciprocal tax agreement with PA!
- State Revenues
  - Educational Subsidies – Remain flat to 16-17 Budget
  - Retirement and FICA Subsidy - \$327,800 based on increased expense
    - Receive 50% subsidy on all PSERS and FICA expenditures
- Federal Revenues - \$50,000 Decrease
  - Reduced special education contingency line item by \$50,000 and offset the reduction with the School Based Access Revenue drawdown
- Real Estate Taxes – Ran 3 scenarios
  - 0.00% Tax Increase – No increase in real estate taxes generated
  - 2.50% Tax Increase - \$ 700,000 Increase to the Act 1 Index
  - 4.00% Tax Increase - \$1,120,000 Increase to the Act 1 Index plus Exceptions
    - Exceptions for PSERS and Special Education cost increases
    - Rounded up from 3.75% as this is only an estimate.

Scenario 1 - 0.00% Tax Increase				
	17-18	18-19	19-20	20-21
Beginning Fund Balance	3,625,949	1,584,005	(918,972)	(3,892,214)
Total Revenue - 0.00% Tax Increase	38,925,961	39,589,020	40,357,408	41,078,794
Total Expenditures	40,967,905	42,091,996	43,330,650	44,445,158
Surplus / (Deficit)	(2,041,944)	(2,502,977)	(2,973,242)	(3,366,364)
Ending Fund Balance	1,584,005	(918,972)	(3,892,214)	(7,258,578)

Scenario 2 - 2.50% Tax Increase - Act 1				
	17-18	18-19	19-20	20-21
Beginning Fund Balance	3,625,949	2,287,794	502,683	(1,738,337)
Total Revenue - 2.50% Tax Increase	39,629,751	40,306,885	41,089,631	41,825,662
Total Expenditures	40,967,905	42,091,996	43,330,650	44,445,158
Surplus / (Deficit)	(1,338,154)	(1,785,111)	(2,241,020)	(2,619,497)
Ending Fund Balance	2,287,794	502,683	(1,738,337)	(4,357,833)

Scenario 3 - 4.00% Tax Increase - Act 1 plus Exceptions				
	17-18	18-19	19-20	20-21
Beginning Fund Balance	3,625,949	2,710,038	1,355,615	(446,103)
Total Revenue - 4.00% Tax Increase	40,051,994	40,737,573	41,528,933	42,273,750
Total Expenditures	40,967,905	42,091,996	43,330,650	44,445,158
Surplus / (Deficit)	(915,911)	(1,354,423)	(1,801,718)	(2,171,409)
Ending Fund Balance	2,710,038	1,355,615	(446,103)	(2,617,512)



**Budget Unknowns that are still being monitored:**

Revenues

- State Educational Subsidies – Finalized with State Budget
- Rabbit Run Creek Development
- Discussion Item – Act 153 Frozen Millage – Estimate \$120,000

Expenditures

- Teacher's Contract Expires June 30, 2017
- Benefits Rates – Medical, Dental, Worker's Comp
- Charter School Students

NEW HOPE-SOLEBURY SCHOOL DISTRICT

Resolution Authorizing Proposed Preliminary Budget  
Display and Advertising

**RESOLVED**, by the Board of School Directors of New Hope-Solebury-School District, as follows:

1. The School District shall make the Proposed Preliminary Budget available for public inspection at least 20 days before the date scheduled for adoption of the Preliminary Budget.
2. At least 10 days before the date scheduled for adoption of the Preliminary Budget, the Secretary shall advertise a **Preliminary Budget Notice** in substantially the form as presented to the School Board. The notice shall be advertised once in a newspaper of general circulation and shall be posted conspicuously at the School District offices.
3. The Act 1 index applicable to the School District as calculated by the Pennsylvania Department of Education is 2.5%.

NEW HOPE-SOLEBURY SCHOOL DISTRICT

BY: \_\_\_\_\_  
Neale Dougherty, President

ATTEST:

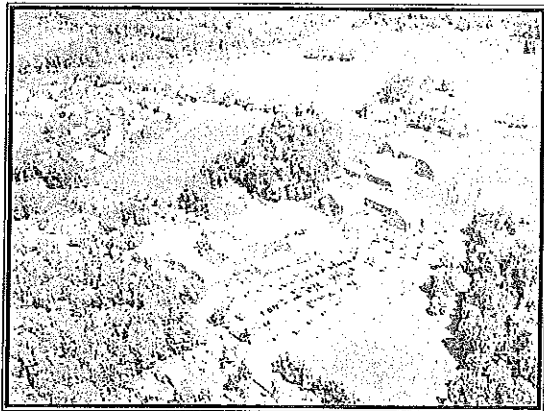
\_\_\_\_\_  
Andrew Lechman, Secretary

(SEAL)

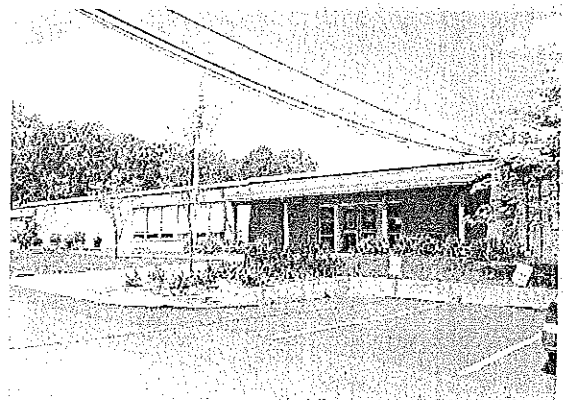
# **New Hope-Solebury School District**

## **Proposed Preliminary Budget**

July 1, 2017 through June 30, 2018



*Photograph by Robert Heath, Jr.*



*New Hope – Solebury School District  
Lower Elementary, Upper Elementary, Middle and High Schools*

**Located in Bucks County, Southeastern Pennsylvania**

**NEW HOPE-SOLEBURY SCHOOL DISTRICT**  
**PROPOSED PRELIMINARY BUDGET – DECEMBER 19, 2016**  
**July 1, 2017 through June 30, 2018**

Attached for your review and consideration for approval is the proposed preliminary budget for the 2017-2018 fiscal year. The school budget process is governed by Act 1 of 2006 and establishes a set index by which property taxes cannot be raised beyond. For the 2017-2018 year that rate is calculated to be 2.5%. Districts can apply for exceptions to increase property taxes beyond the index if certain criteria are met. Part of that criteria is completing a preliminary budget that sets the preliminary tax rate above the index. It also establishes a specific timeline for the budget process. There are two specific paths that school districts can take to approve a budget:

- 1) Adopt a resolution to remain within the Act 1 Index
- 2) Adopt a resolution authorizing proposed preliminary budget display and advertising

The recommendation is to follow path 2 as the current status of the budget will require as much flexibility as possible. The preliminary budget is exactly that, it is preliminary. It can and will be reviewed and refined all the way to approving it in its final form in June 2017. Passing of the preliminary budget will allow the opportunity to be approved for exceptions beyond the Act 1 index. This does not require the final budget to include a tax increase beyond the index or even a tax increase at all, but it allows for the opportunity.

Allowing for the opportunity continues to be critical with the current status of the budget. As presented in the attached, the total expenditure budget is \$40,967,905, which is being funded by revenue of \$40,051,994 which includes a tax increase of 4.0%. That would require a usage of fund balance of \$915,911 to balance the budget. In 2016-2017 \$1,406,072 was used to balance the budget. This would leave a remaining fund balance of \$2,710,038 at the end of the 2017-2018 and no fund balance at the end of the 2019-2020 fiscal year.

We must continue along the path toward a structurally balanced budget which is going to require tax increases in coordination with expenditure reductions. This is one of the most important reasons for allowing the opportunity of a potential tax increase beyond the index. There will be other opportunities for expense reductions and increased revenues that will be discussed and vetted as we move toward a final budget in June.

Respectfully submitted,

Steven M. Yanni  
Superintendent

Andrew G. Lechman  
Business Administrator

**NEW HOPE-SOLEBURY SCHOOL DISTRICT  
PROJECTED CHANGES IN FUND BALANCE**

Tax Increase	2013 - 2014 Actual	2014 - 2015 Actual	2015 - 2016 Actual	2016 - 2017 Budget	0.0% 2017 - 2018 Preliminary	2.5% 2017 - 2018 Preliminary	4.0% 2017 - 2018 Preliminary
<b>Beginning Unassigned Fund Balance</b>	5,621,953	6,008,728	5,131,940	4,332,022	2,925,950	2,925,950	2,925,950
<b>Add: Revenue</b>							
Local	30,794,410	30,450,331	31,298,049	32,309,011	32,253,803	32,957,593	33,379,837
State	4,751,877	5,295,947	5,702,806	6,126,362	6,452,642	6,452,642	6,452,642
Federal	100,384	77,853	88,318	269,515	219,515	219,515	219,515
Other	11,541	-	-	-	-	-	-
<b>Total Revenue</b>	<b>35,658,212</b>	<b>35,824,131</b>	<b>37,089,173</b>	<b>38,704,888</b>	<b>38,925,960</b>	<b>39,629,750</b>	<b>40,051,994</b>
<b>Less: Expenditures</b>							
Salaries and Wages	16,498,421	17,466,071	18,033,385	18,132,048	18,614,045	18,614,045	18,614,045
Benefits & Taxes	7,755,982	8,151,799	9,874,902	10,703,968	11,497,343	11,497,343	11,497,343
Professional Services	2,059,228	2,120,189	2,043,782	2,224,688	2,165,480	2,165,480	2,165,480
Property Services and Utilities	910,390	780,950	723,598	869,085	397,261	397,261	397,261
Purchased Services	2,783,958	2,855,465	2,948,775	3,348,823	3,471,883	3,471,883	3,471,883
Supplies, Books, Software and Fuel	857,992	940,162	800,642	1,001,978	1,488,748	1,488,748	1,488,748
Equipment	316,502	303,525	117,641	236,771	90,960	90,960	90,960
Interest, Fees, and Dues	849,035	564,565	669,993	971,913	1,067,186	1,067,186	1,067,186
Principal and Transfers	3,239,929	3,518,192	3,176,373	2,621,686	2,175,000	2,175,000	2,175,000
<b>Total Expenditures</b>	<b>35,271,437</b>	<b>36,700,919</b>	<b>38,389,091</b>	<b>40,110,960</b>	<b>40,967,905</b>	<b>40,967,905</b>	<b>40,967,905</b>
<b>Revenue Less Expenditures</b>	<b>386,775</b>	<b>(876,788)</b>	<b>(1,299,918)</b>	<b>(1,406,072)</b>	<b>(2,041,945)</b>	<b>(1,338,155)</b>	<b>(915,911)</b>
<b>Add: Use of Committed Fund Balance</b>	-	-	500,000	-	-	-	-
<b>Ending Unassigned Fund Balance</b>	<b>6,008,728</b>	<b>5,131,940</b>	<b>4,332,022</b>	<b>2,925,950</b>	<b>884,005</b>	<b>1,587,794</b>	<b>2,010,039</b>
<b>Percent of Expenditures</b>	<b>17.04%</b>	<b>13.98%</b>	<b>11.28%</b>	<b>7.29%</b>	<b>2.16%</b>	<b>3.88%</b>	<b>4.91%</b>
<b>Fund Balance Summary</b>							
Unassigned	6,008,728	5,131,940	4,332,022	2,925,950	884,005	1,587,794	2,010,039
Committed	1,200,000	1,200,000	700,000	700,000	700,000	700,000	700,000
<b>Total Ending Fund Balance</b>	<b>7,208,728</b>	<b>6,331,940</b>	<b>5,032,022</b>	<b>3,625,950</b>	<b>1,584,005</b>	<b>2,287,794</b>	<b>2,710,039</b>
<b>Percentage of Expenditures</b>	<b>20.44%</b>	<b>17.25%</b>	<b>13.11%</b>	<b>9.04%</b>	<b>3.87%</b>	<b>5.58%</b>	<b>6.62%</b>

NEW HOPE-SOLEBURY SCHOOL DISTRICT  
REVENUE BUDGET HISTORY

Account Description	Account Code	Actual 2012/2013	Actual 2013/2014	Actual 2014/2015	Actual 2015/2016	Budget 2016/2017	Projected Revenue 2017/2018	Budget to Budget Revenue Change
Real Estate Tax - Solebury	1061110000000000	19,492,550	19,746,425	20,200,436	20,846,575	22,477,552	23,324,850	847,298
Real Estate Tax - New Hope	1061110020000000	4,772,478	4,844,163	4,939,867	5,095,590	5,416,459	5,738,571	322,112
Homestead/Farmstead Exemptions	1061110010000000	-	-	-	-	(630,000)	(630,000)	-
Homestead/Farmstead Exemptions	1061110020000000	-	-	-	-	(151,676)	(151,676)	-
Discounts on Taxes - Solebury	1062110010000000	(328,437)	(329,261)	(340,091)	(348,499)	(357,368)	(380,640)	(23,272)
Discounts on Taxes - New Hope	1062110020000000	(74,457)	(78,432)	(81,435)	(82,243)	(82,268)	(92,560)	(10,292)
Penalties on Taxes - Solebury	1063110010000000	51,531	41,712	56,099	46,888	58,793	48,500	(10,293)
Penalties on Taxes - New Hope	1063110020000000	34,614	9,618	24,890	25,520	26,200	23,000	(3,200)
<b>Subtotal - Real Estate Tax</b>		<b>23,898,279</b>	<b>24,234,225</b>	<b>24,799,767</b>	<b>25,384,830</b>	<b>26,757,692</b>	<b>27,880,045</b>	<b>1,122,353</b>
Interim Real Estate Tax - Solebury	1061120010000000	29,144	43,724	22,645	19,908	48,502	48,502	-
Interim Real Estate Tax - New Hope	1061120020000000	29,467	25,865	28,793	15,174	20,000	20,000	-
Public Utility Realty Tax	1061130000000000	37,722	35,726	36,442	35,404	35,250	33,722	(1,528)
Payments in Lieu of Taxes	1061140000000000	67	67	67	67	67	67	-
Earned Income Tax	1061510000000000	3,265,350	4,634,026	3,749,239	3,749,681	3,800,000	3,750,001	(49,999)
Real Estate Transfer Tax	1061530000000000	608,000	835,247	739,476	943,076	760,000	760,000	-
<b>Subtotal - Local Taxes</b>		<b>27,868,029</b>	<b>29,808,880</b>	<b>29,376,429</b>	<b>30,148,139</b>	<b>31,421,511</b>	<b>32,492,337</b>	<b>1,070,826</b>
Delinquent Real Estate Taxes	1064110000000000	700,000	653,034	684,207	743,248	600,000	600,000	-
Earnings on Deposits & Investments	1065100000000000	28,000	10,875	14,389	14,668	11,000	11,000	-
Gate Receipts	1067100000000000	7,095	10,183	10,340	10,104	11,000	11,000	-
IDEA Pass Through Funds	1068320000000000	260,000	221,005	235,022	227,578	225,000	225,000	-
Rental from Facilities	1069100000000000	41,240	38,780	51,330	46,954	40,000	40,000	-
Donations	1069200000000000	-	-	60,000	67,031	-	-	-
Tuition from Nonresident Students	1069410000000000	141	595	1,619	5,254	500	500	-
Miscellaneous Local Revenue	1069900000000000	-	51,058	11,443	20,886	-	-	-
<b>SUBTOTAL - LOCAL REVENUE</b>		<b>28,948,170</b>	<b>30,794,410</b>	<b>30,444,778</b>	<b>31,283,862</b>	<b>32,309,011</b>	<b>33,379,837</b>	<b>1,070,826</b>
Basic Instructional Subsidy	1071100000000000	1,111,189	1,136,958	1,136,958	1,161,646	1,166,518	1,166,518	-
Subsidy - Special Education	1072100000000000	542,963	513,979	516,934	599,068	497,850	497,850	-
Subsidy - Special Education Out of State	1072720000000000	-	-	-	-	100,000	100,000	-
Transportation Subsidy	1073100000000000	90,577	87,136	98,215	122,651	82,745	117,145	34,400
Transportation Subsidy - Nonpublic	1073100050000000	53,900	46,585	14,325	-	34,400	-	(34,400)
Rental & Sinking Fund Payments	1073200000000000	113,547	120,690	95,771	-	58,300	56,843	(1,458)
Homestead/Farmstead Exemptions	1073400000000000	862,010	813,176	853,791	790,868	781,677	781,677	-
Nurse Services Subsidy	1073300000000000	29,102	28,717	28,546	27,615	28,420	28,420	-
PA Accountability Grant	1075010000002120	13,871	13,871	36,917	-	-	-	-
Ready To Learn	1075050000000000	-	-	-	49,442	45,000	45,000	-
Social Security/Medicare Subsidy	1078100000000000	618,418	601,645	646,711	659,423	676,435	696,064	19,629
Retirement Subsidy	1078200000000000	995,985	1,389,119	1,864,780	2,292,092	2,655,017	2,963,126	308,109
<b>SUBTOTAL - STATE REVENUE</b>		<b>4,431,562</b>	<b>4,751,876</b>	<b>5,292,947</b>	<b>5,702,806</b>	<b>6,126,362</b>	<b>6,452,642</b>	<b>326,280</b>
Title I Grant	1085140000000000	79,217	75,985	64,587	54,898	47,515	47,515	-
Title II Grant	1085150000000000	24,155	21,356	10,679	28,203	22,000	22,000	-
Medical Assistance Payments	1088100000000000	-	-	-	-	200,000	150,000	(50,000)
Medical Assistance Payments	1088200000000000	1,204	3,043	2,587	5,217	-	-	-
<b>SUBTOTAL - FEDERAL REVENUE</b>		<b>104,576</b>	<b>100,384</b>	<b>77,853</b>	<b>88,318</b>	<b>269,515</b>	<b>219,515</b>	<b>(50,000)</b>
Refund - Prior Year Expenditures	1095000000000000	7,620	11,090	5,554	601	-	-	-
Insurance Recoveries	1099900000000000	-	-	-	13,585	-	-	-
<b>SUBTOTAL - OTHER REVENUE</b>		<b>8,021</b>	<b>11,541</b>	<b>5,554</b>	<b>14,187</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL REVENUE</b>		<b>33,492,329</b>	<b>35,658,211</b>	<b>35,821,132</b>	<b>37,089,173</b>	<b>38,704,888</b>	<b>40,051,994</b>	<b>1,347,106</b>
<b>Percentage Increase</b>			6.5%	0.5%	3.5%	4.4%	3.5%	

**Real Estate Tax Budget (2017-2018)**

	<b>Account Code</b>	<b>New Hope Borough</b>	<b>Solebury Township</b>	<b>Totals</b>
Total Assessments		59,941,650	244,578,090	304,519,740
Incremental Assessments			-	
Total Assessments		59,941,650	244,578,090	304,519,740
Millage Rate		97.70	97.70	97.6962
Taxes Billed		5,856,071	23,894,350	29,750,421
Less: Act 153 Discounts		-	122,000	122,000
Less: Tax Relief		151,676	630,000	781,676
Net Taxes Billed		5,704,395	23,142,350	28,846,745
Less: Estimated Liens		117,500	447,500	565,000
Net Collections	6111	5,586,895	22,694,850	28,281,745
Less: Discounts on Current Taxes	6211	92,560	380,640	473,200
Add: Penalties on Current Taxes	6311	23,000	48,500	71,500
Net Taxes to be Collected		5,517,335	22,362,710	27,880,045

<b><u>Assessments</u></b>	<b><u>New Hope Borough</u></b>	<b><u>Solebury Township</u></b>	<b><u>Totals</u></b>
April 2016	59,877,500	244,130,410	304,007,910
Current	59,941,650	244,578,090	304,519,740
Increase / (Decrease)	64,150	447,680	511,830

**NEW HOPE-SOLEBURY SCHOOL DISTRICT  
EXPENDITURE SUMMARY - BY OBJECT**

ACCOUNT	ACCT TITLE	12-13 Actual	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Final Budget	17-18 Preliminary Budget	17-18 Preliminary to 16-17 Final	Change
110	ADMIN SALARIES	1,441,077	1,418,749	1,662,605	1,811,110	1,665,788	1,716,031	50,243	3.0%
115	ADMIN RETIREE PAYOUT	-	-	-	-	79,352	27,352	(52,000)	-65.5%
120	TEACHERS	11,537,999	11,953,772	12,433,158	12,717,901	12,553,410	12,948,884	395,474	3.2%
121	NATL CERT/DOCTORATE	38,000	34,856	36,000	49,000	50,000	50,000	-	0.0%
122	SUBSTITUTES	236,751	237,695	94,853	118,442	80,000	80,000	-	0.0%
123	TEACHER OTHER PAY	82,151	40,196	108,590	82,971	131,126	131,126	-	0.0%
125	TEACHER RETIREE PAYOUT	-	-	-	-	210,000	210,000	-	0.0%
126	EMPLOYEE OPT OUT PMTS	56,210	74,464	113,267	139,859	111,000	132,000	21,000	18.9%
130	PROF WAGES	212,019	204,515	211,597	356,713	259,240	261,757	2,517	1.0%
131	STUDENT ACTIVITIES	128,038	158,929	163,187	-	131,912	133,236	1,324	1.0%
140	TECHNICAL	261,252	251,844	272,700	286,376	300,354	312,769	12,415	4.1%
150	CLER WAGES	864,354	708,732	779,386	803,110	823,907	823,685	(222)	0.0%
180	LABORERS	764,095	737,590	835,928	868,005	892,110	917,596	25,486	2.9%
190	INST ASSTS	686,299	677,079	754,800	799,897	843,849	869,609	25,760	3.1%
	<b>Total Salary</b>	<b>16,308,244</b>	<b>16,498,421</b>	<b>17,466,071</b>	<b>18,033,385</b>	<b>18,132,048</b>	<b>18,614,045</b>	<b>481,997</b>	<b>2.7%</b>
210	GROUP INSURANCE	3,329,049	3,514,129	2,979,848	3,656,699	-	-	-	
211	MEDICAL INSURANCE					3,094,378	3,342,715	248,337	8.0%
212	DENTAL INSURANCE					225,655	234,492	8,837	3.9%
213	GROUP LIFE INSURANCE					61,885	63,546	1,661	2.7%
214	DISABILITY INSURANCE					167,277	171,890	4,613	2.8%
215	VISION INSURANCE					12,822	12,585	(237)	-1.8%
281	RETIREE INSURANCE					127,100	61,810	(65,290)	-51.4%
220	SOCIAL SECURITY	1,210,401	1,246,567	1,301,662	1,335,810	1,352,869	1,392,127	39,258	2.9%
230	RETIREMENT	2,000,700	2,808,397	3,703,517	4,590,845	5,310,034	5,926,252	616,218	11.6%
240	TUITION REIM	45,647	23,831	72,880	136,839	103,200	103,200	-	0.0%
250	UNEMPLOYMENT COMP.	58,505	10,542	10,018	30,743	85,000	25,000	(60,000)	-70.6%
260	WORKERS COMP.	129,841	129,590	76,389	143,247	146,948	146,926	(22)	0.0%
290	OTHER BENEFITS	9,850	22,926	7,486	2,299	16,800	16,800	-	0.0%
	<b>Total Benefits</b>	<b>6,783,993</b>	<b>7,755,982</b>	<b>8,151,799</b>	<b>9,896,482</b>	<b>10,703,968</b>	<b>11,497,343</b>	<b>793,375</b>	<b>7.4%</b>
322	PROFESSIONAL SERV.-I.U.	717,717	674,910	563,825	506,298	557,000	690,000	133,000	23.9%
324	REGISTRATIONS	29,679	27,358	37,441	16,815	51,600	44,500	(7,100)	-13.8%
330	OTHER PROFESSIONAL	314,550	375,656	472,574	377,483	534,596	538,266	3,670	0.7%
340	TECHNICAL SERVICE	14,500	20,825	11,000	19,000	26,000	26,000	-	0.0%
390	CONT SERVICE	846,778	960,479	1,035,349	1,124,186	1,055,492	866,714	(188,778)	-17.9%
	<b>Total Professional Services</b>	<b>1,923,225</b>	<b>2,059,228</b>	<b>2,120,189</b>	<b>2,043,782</b>	<b>2,224,688</b>	<b>2,165,480</b>	<b>(59,208)</b>	<b>-2.7%</b>
411	DISPOSAL SERVICE	25,009	28,491	21,191	24,993	25,800	26,486	686	2.7%
414	LAWN CARE	59,325	82,769	87,381	63,353	95,000	95,000	-	0.0%
421	NATURAL GAS - NOW 621	-	-	-	-	-	-	-	0.0%
422	ELECTRICITY - NOW 622	-	-	-	-	-	-	-	0.0%
423	BOTTLED GAS - NOW 623	-	-	-	-	-	-	-	#DIV/0!
424	WATER/SEWAGE	32,938	14,031	11,357	13,929	13,000	13,000	-	0.0%
430	REPAIRS & MAINTENANCE	336,498	336,892	254,765	181,865	232,100	199,590	(32,510)	-14.0%
438	REPAIRS-TECHNOLOGY	4,934	5,045	3,685	1,668	7,225	7,225	-	0.0%
441	RENTAL OF FACILITIES	3,407	3,816	4,463	5,652	4,100	1,100	(3,000)	-73.2%
442	RENTAL OF EQUIPMENT	6,447	6,337	3,242	4,049	54,860	54,860	-	0.0%
	<b>Total Purchase Property Services</b>	<b>468,557</b>	<b>477,380</b>	<b>386,083</b>	<b>295,507</b>	<b>432,085</b>	<b>397,261</b>	<b>(34,824)</b>	<b>-8.1%</b>
513	CONTRACTED CARRIER	1,390,216	1,417,470	1,387,249	1,400,634	1,463,382	1,503,940	40,558	2.8%
516	STUDENT TRANS.-I.U.	119,516	101,397	147,005	234,530	245,000	245,000	-	0.0%
521	FIRE INSURANCE	29,303	68,120	61,113	58,676	61,000	58,641	(2,359)	-3.9%
522	AUTO INSURANCE	11,798	11,310	14,209	12,265	13,000	12,265	(735)	-5.7%
523	GENERAL PROPERTY & LIAB.	41,410	17,554	29,913	17,085	26,000	27,269	1,269	4.9%
525	BONDING INSURANCES	37,781	57,031	52,117	67,357	73,250	73,250	-	0.0%
529	OTHER INSURANCES	10,385	-	-	7,334	-	-	-	0.0%
530	POSTAGE	28,139	22,170	20,423	20,866	26,365	25,765	(600)	-2.3%
538	TELECOMMUNICATIONS	66,849	103,201	62,076	96,859	65,700	65,700	-	0.0%
540	ADVERTISING	7,921	7,907	3,367	1,738	3,000	3,000	-	0.0%
550	PRINTING & BINDING	7,532	11,238	7,538	8,416	15,075	15,125	50	0.3%
561	TUITIONS TO OTHER LEA'S	-	14,200	(4,900)	-	-	-	-	0.0%
562	CHARTER SCHOOL TUITION	157,461	100,483	181,245	108,734	124,350	204,350	80,000	64.3%
564	TUITIONS TO VOTECH	135,563	187,952	181,955	213,750	309,492	390,463	80,971	26.2%
566	COMMUNITY COLLEGE	965	-	-	-	-	-	-	0.0%
567	APPROVED PRIVATE SCHOOLS	4,661	17,365	-	-	-	-	-	0.0%
568	TUITION TO APPR. PRIV SCH	-	-	-	-	-	-	-	0.0%
569	TUITION- OTHER	364,786	588,421	671,082	670,053	871,149	795,610	(75,539)	-8.7%
580	TRAVEL	27,335	37,092	28,858	17,444	30,060	29,505	(555)	-1.8%
594	I U PAYMENTS-SPEC CLASSES	-	-	-	-	-	-	-	0.0%
595	I.U. PAYMENTS	13,731	12,144	12,215	13,034	12,000	12,000	-	0.0%
	<b>Total Other Purchased Services</b>	<b>2,455,351</b>	<b>2,783,958</b>	<b>2,855,465</b>	<b>2,948,775</b>	<b>3,348,823</b>	<b>3,471,883</b>	<b>123,060</b>	<b>3.7%</b>



**NEW HOPE-SOLEBURY SCHOOL DISTRICT  
EXPENDITURE SUMMARY - BY OBJECT**

ACCOUNT	ACCT TITLE	12-13 Actual	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Final Budget	17-18 Preliminary Budget	17-18 Preliminary to 16-17 Final	Change
610	GENERAL SUPPLIES	515,868	452,054	428,821	322,708	488,319	469,218	(19,101)	-3.9%
618	ADMIN SOFTWARE - NOW 650	-	-	-	-	-	-	-	0.0%
621	NATURAL GAS	60,384	59,231	68,358	43,665	42,000	60,000	18,000	42.9%
622	ELECTRICITY	336,071	373,778	326,508	384,425	395,000	363,000	(32,000)	-8.1%
623	BOTTLED GAS	-	-	-	-	-	-	-	0.0%
624	FUEL OIL	134,739	82,972	75,740	71,235	82,800	82,800	-	0.0%
626	GASOLINE	7,166	7,329	5,072	3,942	-	-	-	#DIV/0!
630	FOOD	7,136	9,206	6,139	5,925	8,950	4,300	(4,650)	-52.0%
640	BOOKS AND PERIODICALS	112,817	118,771	261,679	227,710	240,510	171,039	(69,471)	-28.9%
648	ED SOFTWARE - NOW 650	-	-	-	-	-	-	-	0.0%
650	SUPPLIES - TECHNOLOGY	208,692	412,871	331,736	261,668	342,870	338,390	(4,480)	-1.3%
	<b>Total Supplies</b>	<b>1,382,873</b>	<b>1,516,212</b>	<b>1,504,053</b>	<b>1,321,278</b>	<b>1,600,449</b>	<b>1,488,748</b>	<b>(111,701)</b>	<b>-7.0%</b>
751	NONCAPITAL EQUIP - NOW 610	-	-	-	-	-	-	-	0.0%
752	CAPITAL EQUIPMENT	64,286	80,706	47,023	7,775	33,700	37,870	4,170	12.4%
757	NONCAPITAL TECH - NOW 650	-	-	-	-	-	-	-	0.0%
756	CAPITAL TECH EQUIPMENT	3,232	10,585	87,478	17,320	41,600	53,090	11,490	27.6%
758	CAPITAL TECH SOFTWARE	-	-	-	-	-	-	-	0.0%
	<b>Total Equipment</b>	<b>67,518</b>	<b>91,291</b>	<b>134,501</b>	<b>25,095</b>	<b>75,300</b>	<b>90,960</b>	<b>15,660</b>	<b>20.8%</b>
810	DUES AND FEES	42,325	40,618	43,251	44,114	55,745	55,998	253	0.5%
831	INTEREST- LOANS	887,066	806,817	519,814	585,961	913,168	1,008,188	95,020	10.4%
890	MISCELLANEOUS EXPENDITURE	1,500	1,600	1,500	-	3,000	3,000	-	0.0%
	<b>Total Other Objects</b>	<b>930,891</b>	<b>849,035</b>	<b>564,565</b>	<b>630,075</b>	<b>971,913</b>	<b>1,067,186</b>	<b>95,273</b>	<b>9.8%</b>
910	PRINCIPAL PAYMENTS	3,163,567	3,230,429	3,508,692	3,160,000	2,512,186	2,075,000	(437,186)	-17.4%
930	FUND TRANSFERS	9,500	9,500	9,500	9,500	9,500	-	(9,500)	-100.0%
940	BUDGETARY RESERVE	-	-	-	-	100,000	100,000	-	0.0%
990	#N/A	-	-	-	25,212	-	-	-	0.0%
	<b>Total Other Use of Funds</b>	<b>3,173,067</b>	<b>3,239,929</b>	<b>3,518,192</b>	<b>3,194,712</b>	<b>2,621,686</b>	<b>2,175,000</b>	<b>(446,686)</b>	<b>-17.0%</b>
	<b>Total 300 - 800</b>	<b>10,401,483</b>	<b>11,017,033</b>	<b>11,083,049</b>	<b>10,459,225</b>	<b>11,274,944</b>	<b>10,856,517</b>	<b>(418,427)</b>	<b>-3.7%</b>
	<b>Total</b>	<b>33,493,720</b>	<b>35,271,436</b>	<b>36,700,919</b>	<b>38,389,092</b>	<b>40,110,960</b>	<b>40,967,905</b>	<b>856,945</b>	<b>2.1%</b>
	<b>Perecentage Change</b>		<b>5.3%</b>	<b>4.1%</b>	<b>4.6%</b>	<b>4.5%</b>	<b>2.1%</b>		

**NEW HOPE-SOLEBURY SCHOOL DISTRICT  
EXPENDITURE SUMMARY - BY FUNCTION**

Function	12-13 Actual	13-14 Actual	14-15 Actual	15-16 Actual	16-17 Budget	17-18 Prelim	Change
1100 Regular Programs	12,776,894	13,675,197	14,095,052	14,689,305	15,218,345	15,867,816	4.3%
1225 Speech and Language	217,686	240,240	(92)	-	-	-	#DIV/0!
1233 Autistic Support	-	-	659,127	690,477	814,787	876,929	7.6%
1241 Learning Support	2,658,411	2,882,355	2,667,521	3,064,657	3,089,235	3,174,622	2.8%
1243 Gifted Support	325,101	365,569	320,133	347,042	412,580	423,653	2.7%
1280 Early Intervention	6,460	-	990	-	12,000	11,000	-8.3%
1290 Other Support	1,121,540	1,365,182	1,293,028	1,281,635	1,493,642	1,550,146	3.8%
1341 Home Economics	51,301	53,665	58,416	65,205	17,362	10,000	-42.4%
1350 Industrial Arts	299,700	301,316	303,870	323,852	352,921	398,340	12.9%
1360 Business Education	44,027	73,216	72,635	64,514	81,802	50,266	-38.6%
1390 Other Vocational Ed	135,563	187,952	181,955	213,750	309,492	390,463	26.2%
1430 Homebound Instruction	9,150	9,123	8,642	2,694	9,167	9,279	1.2%
1441 Court Placements	3,829	-	13,909	171	-	10,000	#DIV/0!
1442 Alternative Ed Programs	100,754	11,891	59,966	1,079	-	-	#DIV/0!
1700 Higher Ed Programs	965	-	-	-	-	-	#DIV/0!
1000 Total - Instruction	17,751,381	19,165,705	19,735,152	20,744,381	21,811,333	22,772,513	4.4%
2110 Pupil Services	354,030	303,079	334,071	354,829	395,700	401,028	1.3%
2120 Guidance Services	601,276	546,194	604,914	776,041	889,107	929,407	4.5%
2130 Attendance	89,479	103,332	106,086	116,451	39,717	42,956	8.2%
2140 Psychological Services	330,416	371,518	411,635	372,172	427,905	407,698	-4.7%
2160 Social Work Services	254,963	260,583	271,338	303,557	329,886	347,795	5.4%
2220 Tech Support	7,512	9,977	9,726	9,554	-	11,000	#DIV/0!
2240 Tech Services	499,005	808,210	838,510	972,001	975,099	837,275	-14.1%
2250 Library	748,436	762,965	702,111	757,541	796,680	834,626	4.8%
2260 Curriculum Development	309,933	309,102	759,887	833,840	686,584	645,102	-6.0%
2271 Prof Dev - Certified Staff	51,973	56,616	58,735	24,032	63,028	161,484	156.2%
2272 Prof Dev - Non-Certified Staff	375	645	823	441	800	800	0.0%
2310 School Board	91,806	100,584	105,620	124,259	134,900	135,700	0.6%
2320 Board Treasurer	9,110	9,392	9,520	8,674	13,980	14,508	3.8%
2330 Tax Collection Services	153,542	175,836	155,532	133,997	167,287	168,817	0.9%
2340 Human Resources	97,651	170,684	153,141	141,587	157,409	164,633	4.6%
2350 Legal and Accounting	138,756	138,085	115,730	83,292	170,000	170,000	0.0%
2360 Superintendent	337,584	350,632	374,115	382,689	420,147	384,219	-8.6%
2370 Community Relations	2,301	3,382	2,159	3,105	3,500	3,350	-4.3%
2380 Principal	1,176,430	1,040,119	1,273,682	1,466,103	1,624,214	1,686,727	3.8%
2400 Pupil Health	297,176	287,304	324,004	348,136	418,943	436,842	4.3%
2500 Business	61,876	70,105	80,726	81,370	-	-	#DIV/0!
2511 Business Administrator	194,253	175,377	122,004	178,844	202,985	217,486	7.1%
2514 Payroll	91,921	90,874	95,492	102,965	108,995	110,577	1.5%
2515 Financial Accounting	80,287	80,882	86,592	94,619	185,912	174,734	-6.0%
2517 Property Accounting	-	-	-	-	-	-	#DIV/0!
2520 Purchasing	76,901	76,895	86,502	93,791	98,267	108,269	10.2%
2540 Duplicating	140,687	146,681	162,894	170,906	164,620	168,004	2.1%
2600 Operations and Maintenance	2,978,405	2,948,999	1,273,828	-	-	-	#DIV/0!
2610 Maintenance	-	-	238,867	196,432	410,456	219,430	-46.5%
2611 Director of Operations	-	-	-	-	-	210,822	#DIV/0!
2619 Director of Maintenance	-	-	-	-	-	140,841	#DIV/0!
2620 Buildings	-	-	1,103,566	2,512,665	2,481,409	2,365,827	-4.7%
2630 Grounds	-	-	302,640	324,176	350,928	364,503	3.9%
2650 District Vehicles	16,819	50,186	19,925	13,081	20,600	25,650	24.5%
2660 Security	-	-	96,482	87,899	87,222	90,808	4.1%
2700 Transportation	1,126,157	1,155,097	1,121,010	1,221,332	1,292,753	1,327,741	2.7%
2750 Transportation - Non-Public	289,286	267,464	319,731	332,253	351,184	358,199	2.0%
2800 Support Services	299,798	310,914	327,730	374,404	427,585	460,711	7.7%
2834 Prof Dev - Non-Instructional	16,269	5,719	24,348	5,541	10,000	8,500	-15.0%
2900 Other Support Services	13,731	12,144	12,215	13,034	12,000	12,000	0.0%
2000 Total - Support	10,938,147	11,199,574	12,085,894	13,015,610	13,919,802	14,148,067	1.6%
3200 Student Activities	184,165	247,891	240,225	229,891	193,970	191,919	-1.1%
3250 Athletics	537,636	594,260	600,141	622,092	639,501	660,718	3.3%
3300 Community Services	6,729	-	-	-	-	-	#DIV/0!
3400 Scholarships & Awards	1,500	1,600	1,500	-	1,500	1,500	0.0%
3000 Total - Non-Instructional	730,031	843,751	841,866	851,984	834,971	854,137	2.3%
4200 Existing Site Improvements	-	15,660	-	-	10,000	10,000	0.0%
4300 Architect and Engineering - Orig	-	-	-	-	-	-	#DIV/0!
4400 Architect and Engineering - Impr	14,028	-	-	-	-	-	#DIV/0!
4500 Construction Services - Original	-	-	-	-	-	-	#DIV/0!
4000 Total - Capital Costs	14,028	15,660	-	-	10,000	10,000	-
5100 Debt Service	4,050,633	4,037,246	4,028,507	3,742,405	3,425,354	3,083,188	-10.0%
5250 Enterprise Fund Transfers	-	-	-	6,873	-	-	#DIV/0!
5280 Activity Fund Transfers	9,500	9,500	9,500	9,500	9,500	-	-100.0%
5530 Misc Expense	-	-	-	18,339	-	-	#DIV/0!
5900 Budgetary Reserve	-	-	-	-	100,000	100,000	0.0%
5000 Total - Other Costs	4,060,133	4,046,746	4,038,007	3,777,118	3,534,854	3,183,188	-9.9%
Total	33,493,720	35,271,436	36,700,919	38,389,092	40,110,960	40,967,905	2.1%

New Hope - Solebury School District  
Budget History

<u>Year</u>	<u>Expenditure Budget</u>	<u>Percent Change</u>	<u>Tax Rate</u>	<u>Percent Change</u>	<u>Enrollment</u>	<u>Percent Change</u>
1987/1988	5,789,228				818	
1988/1989	6,614,542	14.26%	27.75		801	-2.08%
1989/1990	7,372,362	11.46%	30.25	9.01%	772	-3.62%
1990/1991	8,125,681	10.22%	30.70	1.49%	773	0.13%
1991/1992	8,750,413	7.69%	33.03	7.59%	806	4.27%
1992/1993	8,613,702	-1.56%	33.03	0.00%	864	7.20%
1993/1994	8,480,632	-1.54%	33.03	0.00%	866	0.23%
1994/1995	9,022,071	6.38%	33.03	0.00%	921	6.35%
1995/1996	10,171,716	12.74%	34.58	4.69%	984	6.84%
1996/1997	10,752,853	5.71%	38.50	11.34%	1,011	2.74%
1997/1998	11,480,135	6.76%	41.48	7.74%	1,042	3.07%
1998/1999	13,044,308	13.63%	46.28	11.57%	1,120	7.49%
1999/2000	15,046,946	15.35%	49.95	7.93%	1,211	8.13%
2000/2001	17,179,199	14.17%	54.73	9.57%	1,245	2.81%
2001/2002	18,584,450	8.18%	58.98	7.77%	1,262	1.37%
2002/2003	20,301,817	9.24%	63.00	6.82%	1,346	6.66%
2003/2004	22,985,531	13.22%	63.00	0.00%	1,370	1.78%
2004/2005	25,031,868	8.90%	66.98	6.32%	1,396	1.90%
2005/2006	29,993,402	19.82%	67.68	1.05%	1,434	2.72%
2006/2007	31,465,327	4.91%	68.33	0.96%	1,466	2.23%
2007/2008	30,477,302	-3.14%	71.83	5.12%	1,513	3.21%
2008/2009	32,282,792	5.92%	76.70	6.78%	1,538	1.65%
2009/2010	31,851,531	-1.34%	79.84	4.09%	1,568	1.95%
2010/2011	32,650,866	2.51%	82.15	2.90%	1,592	1.53%
2011/2012	33,397,681	2.29%	83.30	1.39%	1,592	0.00%
2012/2013	34,465,429	3.20%	84.72	1.71%	1,591	-0.06%
2013/2014	36,176,178	4.96%	86.16	1.70%	1,554	-2.33%
2014/2015	37,703,120	4.22%	87.96	2.11%	1,538	-1.03%
2015/2016	39,718,455	5.35%	89.64	1.89%	1,540	0.13%
2016/2017	40,110,960	0.99%	93.94	4.80%	1,500	-2.60%
2017/2018	40,967,905	2.14%	97.6962	4.00%	1,500	0.00%
AVERAGES		6.89%		4.49%		2.09%
Avg Last 10 Yrs		3.02%		3.14%		-0.08%

NEW HOPE-SOLEBURY SCHOOL DISTRICT  
MILLAGE HISTORY

Fiscal Year	Tax Rate	Change	Average Tax Bill	Increase	% Incr	Act 1 Index
1988/1989	27.75		1,577.00	-		
1989/1990	30.25	2.50	1,719.08	142.07	9.01%	
1990/1991	30.70	0.45	1,744.65	25.57	1.49%	
1991/1992	33.03	2.33	1,877.06	132.41	7.59%	
1992/1993	33.03	0.00	1,877.06	0.00	0.00%	
1993/1994	33.03	0.00	1,877.06	0.00	0.00%	
1994/1995	33.03	0.00	1,877.06	0.00	0.00%	
1995/1996	34.58	1.55	1,965.15	88.08	4.69%	
1996/1997	38.50	3.92	2,187.92	222.77	11.34%	
1997/1998	41.48	2.98	2,357.27	169.35	7.74%	
1998/1999	46.28	4.80	2,630.05	272.78	11.57%	
1999/2000	49.95	3.67	2,838.61	208.56	7.93%	
2000/2001	54.73	4.78	3,110.25	271.64	9.57%	
2001/2002	58.98	4.25	3,351.77	241.52	7.77%	
2002/2003	63.00	4.02	3,580.23	228.45	7.35%	
2003/2004	63.00	0.00	3,580.23	0.00	0.00%	
2004/2005	66.98	3.98	3,806.41	226.18	6.32%	
2005/2006	67.68	0.70	3,846.19	39.78	1.11%	
2006/2007	68.33	0.65	3,883.13	36.94	0.97%	3.90%
2007/2008	71.83	3.50	4,082.03	198.90	5.17%	3.40%
2008/2009	76.70	4.87	4,358.78	276.76	6.78%	4.40%
2009/2010	79.84	3.14	4,537.23	178.44	4.09%	4.10%
2010/2011	82.15	2.31	4,668.72	131.49	2.90%	2.90%
2011/2012	83.30	1.15	4,733.80	65.09	1.39%	1.40%
2012/2013	84.72	1.42	4,814.28	80.48	1.70%	1.70%
2013/2014	86.16	1.44	4,896.11	81.83	1.70%	1.70%
2014/2015	87.96	1.81	4,998.93	102.82	2.10%	2.10%
2015/2016	89.64	1.67	5,093.91	94.98	1.90%	1.90%
2016/2017	93.9387	4.30	5,338.44	244.54	4.80%	2.40%
2017/2018**	97.6962	3.76	5,551.98	213.53	4.00%	2.50%

\*\*2017/2018 is an estimate only for the purposes of approving the preliminary budget

## Fiscal Year 2017/2018 Employer Contribution Rate

On December 7, 2016 the PSERS Board of Trustees certified an employer contribution rate of 32.57% for fiscal year 2017/2018, which begins July 1, 2017. The 32.57% rate is composed of a 0.83% rate for health insurance premium assistance and a pension rate of 31.74%. Nearly 75% of the employer contribution rate is for the payment of unfunded liability, which is primarily for past service already earned by members.

### Funding Sources for the System

The Public School Employees' Retirement System (PSERS) is a defined benefit plan. PSERS is funded through three sources: contributions from employees (members), the employer contribution rate which includes contributions from school employers and the Commonwealth, and investment returns from the System.

### **Employee (Member) Contributions**

- Employee (Member) contributions range from 5.25% to 10.30% of payroll depending on the class of membership of the employee and when they joined PSERS. Employees are expected to contribute an average of 7.54% of their salary to help fund their retirement benefit in fiscal year 2017/2018. Employee (member) contributions of approximately \$1 billion are expected in fiscal year 2017/2018.

### **Shared Investment Risk**

- As of July 1, 2011 new members bear some of the investment risk via the shared risk provisions of Act 120 of 2010. Under the "shared risk" provisions, new members since July 1, 2011 share some of the risk when investments underperform. Since PSERS investment performance exceeded the Act 120 benchmarks during the last measurement period, the Board certified and retained the current T-E member contribution rate of 7.50% and T-F member contribution rate of 10.30% for the three year period from July 1, 2015 to June 30, 2018. The next measurement period for the "shared risk" provisions ends June 30, 2017.

### **Employer (School District and Commonwealth) Contributions**

- Both the employer and the Commonwealth are responsible for paying a portion of the employer contribution rate. Employers are divided into two groups: school entities and non-school entities. School entities are responsible for paying 100 percent of the employer share of contributions to PSERS. The Commonwealth reimburses school entities for one-half the payment for employees hired on or before June 30, 1994. School entities are reimbursed by the Commonwealth based on a statutory formula for employees hired after June 30, 1994, but not less than one-half of the payment. Non-school entities and the Commonwealth each contribute one-half of the total employer rate. Total employer contributions for FY 2017/2018 are estimated at \$4.4 billion.
- The employer contribution rate-setting methodology is set forth in statute. The chart below shows the employer contribution rate history over the past 15 years and the certified rate for next fiscal year 2017/2018.

HISTORY OF EMPLOYER CONTRIBUTION RATES				
Fiscal Year	Employer Normal Cost %	Employer Pension Rate %	Health Care Contributions %	Total Employer Contribution %
01/02	5.63	0.00	1.09	1.09
02/03	7.20	0.18	0.97	1.15
03/04	7.25	2.98	0.79	3.77
04/05	7.48	4.00	0.23	4.23
05/06	7.61	4.00	0.69	4.69
06/07	6.62	5.72	0.74	6.46
07/08	6.68	6.44	0.69	7.13

08/09	6.68	4.00	0.76	4.76
09/10	7.35	4.00	0.78	4.78
10/11	8.08	5.00	0.64	5.64
11/12	8.12	8.00	0.65	8.65
12/13	8.66	11.50	0.86	12.36
13/14	8.57	16.00	0.93	16.93
14/15	8.46	20.50	0.90	21.40
15/16	8.38	25.00	0.84	25.84
16/17	8.31	29.20	0.83	30.03
17/18	7.70	31.74	0.83	32.57

- The chart below shows the 5-year projected employer contribution rates using the June 30, 2016 valuation.

PROJECTED EMPLOYER CONTRIBUTION RATES AND TOTAL EMPLOYER CONTRIBUTIONS		
* (Presumes a 7.25% rate of return)		
Fiscal Year Ending June	Total Employer Contribution Rate %	Projected Total Employer Contribution (thousands) \$
17/18	32.57	4,380,339
18/19	34.18	4,668,189
19/20	35.53	4,933,711
20/21	35.95	5,081,955
21/22	36.40	5,244,647

#### Investment Returns

- PSERS' rate of return for quarter ended September 30, 2016 was 3.65%, which added approximately \$1.4 billion (net of fees) in investment income to the Fund. The Fund had plan net assets of \$51.0 billion at September 30, 2016.

#### About the Pennsylvania Public School Employees' Retirement System

PSERS is the 20<sup>th</sup> largest state-sponsored defined benefit pension fund in the nation and has a membership of approximately 257,000 active members and nearly 225,000 annuitants and beneficiaries receiving benefits. For more information visit PSERS' website at [www.psers.state.pa.us](http://www.psers.state.pa.us)

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\* The projection of contribution rates is based on the assumption that there are no changes in demographics or economic assumptions, no changes in benefit provisions, and no actuarial gains or losses other than gains or losses on the actuarial value of assets that result from recognizing currently deferred gains or losses on the market value of assets. Those assumptions may vary from actual experience and as a result projected employer contribution rates will increase or decrease.

Team/Sport	EDR Rate	Level	Total Compensation	Supplies, Equipment	Dues / Fees	Transportation	Officials	Other Supervision Costs	Field Maintenance	Gate Receipts	Total Cost	Number of Students	Total Cost Per Student
Basketball JV Girls	\$4,282.00	HS	\$5,088.73	\$341.00		\$754.11					\$6,183.84		
Cheerleading	\$2,688.00	HS	\$3,194.42			\$538.65					\$3,733.07		
Competitive Cheer Varsity-Winter	\$5,006.00	HS	\$5,949.13								\$5,949.13		
Cross Country Asst Coach (prorated)	\$2,232.00	HS	\$2,652.51								\$2,652.51		
Cross Country Varsity Coach	\$3,524.00	HS	\$4,187.92		\$1,375.00						\$5,562.92		
Field Hockey JV	\$3,358.00	HS	\$3,990.65								\$3,990.65		
Field Hockey Varsity	\$4,623.00	HS	\$5,493.97	\$32.00		\$969.57	\$1,991.00				\$8,486.54		
Football JV	\$3,968.00	HS	\$4,715.57			\$215.46					\$4,931.03		
Football Varsity	\$5,464.00	HS	\$6,493.42	\$4,914.00		\$538.65	\$1,948.00				\$13,894.07		
Golf	\$2,822.00	HS	\$3,353.66		\$375.00	\$646.38					\$4,375.04		
Soccer JV Boys (prorated)	\$2,751.00	HS	\$3,269.29			\$646.38					\$3,915.67		
Soccer JV Girls	\$3,358.00	HS	\$3,990.65			\$646.38					\$4,637.03		
Soccer Varsity Boys	\$4,623.00	HS	\$5,493.97			\$969.57	\$1,628.00				\$8,091.54		
Soccer Varsity Girls	\$4,623.00	HS	\$5,493.97			\$969.57	\$1,112.00				\$7,575.54		
Tennis JV Girls	\$2,192.00	HS	\$2,604.97								\$2,604.97		
Tennis Varsity Girls	\$3,308.00	HS	\$3,931.23	\$300.00		\$646.38					\$4,877.61		
Volleyball JV	\$3,358.00	HS	\$3,990.65								\$3,990.65		
Volleyball Varsity	\$4,623.00	HS	\$5,493.97	\$385.00		\$969.57	\$1,468.00				\$8,316.54		
Cross Country MS	\$1,348.00	MS	\$1,601.96								\$1,601.96		
Field Hockey 7th grade	\$1,704.00	MS	\$2,025.03			\$426.82	\$165.00				\$2,616.85		
Soccer 7th grade	\$1,556.00	MS	\$1,849.15			\$682.92					\$2,532.07		
Soccer 8th grade Boys	\$1,704.00	MS	\$2,025.03			\$426.82	\$165.00				\$2,616.85		
Volleyball 7th grade	\$1,556.00	MS	\$1,849.15								\$1,849.15		
Volleyball MS	\$1,704.00	MS	\$2,025.03	\$379.00	\$200.00	\$853.65	\$208.00				\$3,665.68		

Club or Organization	EDR Rate	Level	Total Compensation	Registrations or Fees	Supplies	Total Cost	Number of Students	Total Cost Per Student
Art Club	\$2,044.00	HS	\$2,429.09			\$2,429.09		
Athletic Equipment Manager	\$5,645.00	HS	\$6,708.52			\$6,708.52		
Band Director	\$2,677.00	HS	\$3,181.35			\$3,181.35		
Blue/Gold Advisor	\$1,003.00	HS	\$1,191.97			\$1,191.97		
Chess Club	\$946.00	HS	\$1,124.23			\$1,124.23		
Choral Director	\$2,677.00	HS	\$3,181.35			\$3,181.35		
Class Advisor 10	\$647.00	HS	\$768.89			\$768.89		
Class Advisor 10	\$647.00	HS	\$768.89			\$768.89		
Class Advisor 11B	\$2,093.00	HS	\$2,487.32			\$2,487.32		
Class Advisor 12	\$1,672.00	HS	\$1,987.00			\$1,987.00		
Class Advisor 12B	\$1,672.00	HS	\$1,987.00			\$1,987.00		
Class Advisor 12C	\$1,672.00	HS	\$1,987.00			\$1,987.00		
Class Advisor 9	\$647.00	HS	\$768.89			\$768.89		
Class Advisor 9	\$647.00	HS	\$768.89			\$768.89		
Culminating Project Coordinator	\$8,270.00	HS	\$9,828.07			\$9,828.07		
Debate Team	\$577.00	HS	\$685.71			\$685.71		
Director of Musical	\$3,309.00	HS	\$3,932.42			\$3,932.42		
Drama Club Choreographer	\$2,611.00	HS	\$3,102.91			\$3,102.91		
Environmental Club	\$1,611.00	HS	\$1,914.51			\$1,914.51		
Envirothon	\$628.00	HS	\$746.32			\$746.32		
FBLA	\$1,556.00	HS	\$1,849.15			\$1,849.15		
GSA Alliance	\$686.00	HS	\$815.24			\$815.24		
HS Ski Club	\$809.00	HS	\$961.42			\$961.42		
HS Ski Club	\$809.00	HS	\$961.42			\$961.42		
Junior Class 11B	\$2,093.00	HS	\$2,487.32			\$2,487.32		
Key Club	\$1,707.00	HS	\$2,028.60			\$2,028.60		
Key Club	\$1,707.00	HS	\$2,028.60			\$2,028.60		
Lion's Tale	\$1,946.00	HS	\$2,312.63			\$2,312.63		
Mathletes HS	\$986.00	HS	\$1,171.76			\$1,171.76		
National Honor Society	\$629.00	HS	\$747.50			\$747.50		
National Honor Society	\$629.00	HS	\$747.50			\$747.50		
Pianist Musical	\$702.00	HS	\$834.26			\$834.26		
Pit Orchestra Musical	\$1,438.00	HS	\$1,708.92			\$1,708.92		
Play Director	\$2,434.00	HS	\$2,892.57			\$2,892.57		
Press Coordinator	\$1,505.00	HS	\$1,788.54			\$1,788.54		
Reading Olympics	\$324.00	HS	\$385.04			\$385.04		
Science Olympics	\$271.00	HS	\$322.06			\$322.06		
Set Construction	\$2,182.00	HS	\$2,593.09			\$2,593.09		
Stage Manager	\$2,968.00	HS	\$3,527.17			\$3,527.17		
String Groups	\$1,704.00	HS	\$2,025.03			\$2,025.03		
Student Council HS	\$3,406.00	HS	\$4,047.69			\$4,047.69		
Vocal Coach/Musical	\$2,136.00	HS	\$2,538.42			\$2,538.42		
Yearbook	\$1,946.00	HS	\$2,312.63			\$2,312.63		
Blue/Gold & Spirit Club	\$2,434.00	MS	\$2,892.57			\$2,892.57		
Class Advisor-7	\$1,296.00	MS	\$1,540.17			\$1,540.17		
Class Advisor-8	\$1,296.00	MS	\$1,540.17			\$1,540.17		
Jazz Band	\$1,653.00	MS	\$1,964.43			\$1,964.43		
MS Yearbook	\$2,190.00	MS	\$2,602.60			\$2,602.60		
Musical MS	\$1,798.00	MS	\$2,136.74			\$2,136.74		
Odyssey of the Mind	\$1,191.00	MS	\$1,415.38			\$1,415.38		
Outdoors Club (A)	\$1,270.00	MS	\$1,509.27			\$1,509.27		
Outdoors Club (B)	\$1,270.00	MS	\$1,509.27			\$1,509.27		
Pit Orchestra/Musical	\$2,372.00	MS	\$2,818.88			\$2,818.88		
Reading Olympics-6	\$324.00	MS	\$385.04			\$385.04		
Reading Olympics-7/8	\$324.00	MS	\$385.04			\$385.04		
Stage Manager MS	\$646.00	MS	\$767.71			\$767.71		
Student Council Advisor	\$1,234.00	MS	\$1,466.49			\$1,466.49		
TAG Environmental Club	\$1,838.00	MS	\$2,184.28			\$2,184.28		
Talent Show	\$719.00	MS	\$854.46			\$854.46		
Chorus-4th & 5th	\$834.00	ES	\$991.13			\$991.13		
Garden Club	\$686.00	ES	\$815.24			\$815.24		
Homework Club	\$1,233.00	ES	\$1,465.30			\$1,465.30		
Intramural Basketball	\$1,062.00	ES	\$1,262.08			\$1,262.08		
Intramural Flag Football	\$1,062.00	ES	\$1,262.08			\$1,262.08		
Intramural Floor Hockey	\$1,060.00	ES	\$1,259.70			\$1,259.70		
Intramural Soccer	\$1,060.00	ES	\$1,259.70			\$1,259.70		
Jump Rope Club	\$270.00	ES	\$320.87			\$320.87		
Naturals-4th	\$449.00	ES	\$533.59			\$533.59		
Newspaper/Yearbook	\$1,284.00	ES	\$1,525.91			\$1,525.91		
Outdoors Club	\$719.00	ES	\$854.46			\$854.46		
Reading Olympics	\$300.00	ES	\$356.52			\$356.52		
Safety Patrol	\$600.00	ES	\$713.04			\$713.04		
School Store	\$379.00	ES	\$450.40			\$450.40		
Student Council	\$646.00	ES	\$767.71			\$767.71		
Talent Show	\$719.00	ES	\$854.46			\$854.46		



EDR Name	EDR Rate	Total Compensation
Curriculum Liaison-Elementary K-5	\$2,166.00	\$2,574.07
Curriculum Liaison-Fine/Practical Arts	\$2,166.00	\$2,574.07
Curriculum Liaison-Math 6-12	\$2,166.00	\$2,574.07
Curriculum Liaison-RELA/English 6-12	\$2,166.00	\$2,574.07
Curriculum Liaison-Science 6-12	\$2,166.00	\$2,574.07
Curriculum Liaison-Social Studies 6-12	\$2,166.00	\$2,574.07
Curriculum Liaison-World Languages	\$2,166.00	\$2,574.07
Mentor - J. Miller (prorated)	\$207.30	\$246.36
Mentor-Davis	\$691.00	\$821.18
Mentor-Fofrich	\$345.50	\$410.59
Mentor-Genner	\$345.50	\$410.59
Mentor-Kopp	\$691.00	\$821.18
Mentor-Pesci	\$691.00	\$821.18
Teacher Tech-LES	\$1,843.00	\$2,190.22
Teacher Tech-UES	\$1,843.00	\$2,190.22
Teacher Tech - MS	\$1,843.00	\$2,190.22
Teacher Tech-HS	\$1,843.00	\$2,190.22
Webmaster-LES	\$1,850.00	\$2,198.54
Webmaster - UES	\$1,850.00	\$2,198.54
Webmaster - MS	\$1,850.00	\$2,198.54

# SWEET | STEVENS | KATZ | WILLIAMS

## STANDARD AGREEMENT FOR FEES, COSTS AND EXPENSES FOR REPRESENTATION OF PUBLIC EDUCATIONAL ENTITIES

July 1, 2017

The standard basis for fees for services rendered is based upon calculation of hourly chargeable time applied to an hourly rate. Our current hourly rates for chargeable time vary, depending upon the complexity of the matter involved. For routine matters, our standard hourly rate for chargeable time is \$150/hour for attorneys and \$125/hour for legal assistants. Our fees for non-routine matters are \$195/hour for attorneys and \$125/hour for legal assistants.

Non-routine situations involving the higher hourly rate are those matters in which a case or controversy has arisen or may arise by virtue of threatened litigation, circumstances in which the district is contacted by an attorney representing a specific client, actual litigation, hearing requests, citizen complaints, defense of complaints filed in court or before agencies, or hearings before the school board itself. These situations also include negotiation with vendors and other parties concerning contracts, special education matters, student residency disputes, student and employee discipline matters, grievance processing where a specific grievance has been filed, grievance arbitrations, collective bargaining where we represent the district as its negotiator, construction matters, tax matters, and analysis or development of board policy or procedure. All advice, phone calls, opinions, document review, research, and other activities not covered by the preceding are considered routine.

During the course of representation we record chargeable time devoted to a client's matter in fractions of hours in periods of tenths of an hour, taking into account interruption of other work. Absence from our office on behalf of our clients is also recorded on the same basis, which takes into account, in part, our unavailability to other clients during such periods. However, we minimize travel time whenever possible.

We generally do not require a fixed retainer fee in advance, and our billings are based upon services actually performed during the preceding billing period. Using this approach, our clients have used our services on an "as needed" basis and only have been charged if services have been requested and we have agreed to render them. We reserve the right to decline to perform or to continue to perform requested services at any time. At the end of any month that more than minimal services are rendered, we routinely provide a computerized description of the nature, date and amount of time attributable to each entry, along with our invoice for the period.

Our out-of-pocket expenses for computerized research, e-discovery services, stenographic services (court reporters), in-house composition of briefs and records, i.e., printing, collating and binding, costs for hearing officers or arbitrators, witness fees, photocopying (\$.20 per copy), and court costs, where required, are charged to our clients at cost. At times, when such charges are substantial, we may ask you to pay them directly.

We do not charge for telephone expenses or facsimile transmissions. We charge a flat fee of \$225.00 for preparation of audit opinion letters when we are requested to do so by you, your accountants, or State Auditors. This covers the cost of our internal review where such a letter is provided. We also quote a separate fee where we are asked to provide an opinion involving a financing or to provide in-service training.

### SOUTHEAST REGION OFFICE

331 East Butler Avenue, New Britain, PA 18901

PHONE 215 345 9111 | FAX 215 348 1147

### CENTRAL REGION OFFICE

P.O. Box 956, Hershey, PA 17033

PHONE 717 641 9025 | FAX 717 641 9026

### NORTHEAST REGION OFFICE

2 South Main Street, Suite 303, Pittston, PA 18640

PHONE 570 654 2210 | FAX 570 655 1875

SWEETSTEVENS.COM

We do not charge for our travel costs, such as meals, lodging, tolls, mileage, or transportation, except in the case of necessary airfares. We also do not make any charge with respect to the extensive publications to which we subscribe, or for our attendance at the numerous seminars and educational programs which we regularly attend. Unless there is a particular benefit to the client or unless previously approved or requested by our client, we do not charge for "duplicate" time; that is, time spent by more than one attorney when conferring among ourselves, or reviewing each other's work, or where two or more of our attorneys attend a meeting, hearing, or trial. We maintain comprehensive opinion and research files on most commonly asked questions. We are, therefore, frequently able to provide answers quickly without extensive legal research.

Different attorneys are capable of performing various tasks required in a given matter with different measures of efficiency from a strict time standpoint. Therefore, in order to determine the chargeable time to be attributed to a given task or activity, we consider the efficiency and expertise normally required for the task involved, the complexity or novelty of each task, our previous time investment in development of research materials or forms, the benefits to the client, and time limitations imposed by clients or by circumstances. However, chargeable time attributed to a given activity will not exceed plus or minus one tenth of an hour for each actual tenth of an hour of time devoted to the task or activity involved.

Please note the rates charged where an insurance company is involved may vary from the preceding, based upon our agreement with the company involved. Where insurance coverage is involved, we may ask that you pay our monthly bills, and we then will submit claims for reimbursement on your behalf to the insurance company. In all cases in which insurance coverage may be available, the ultimate responsibility for payment of our charges will remain with you.

By virtue of our experience in the area of school and municipal law, we constantly seek to make productive use of our time and to thereby provide our services efficiently. Frequently, difficult questions encountered by our clients are questions that we have dealt with before elsewhere. Consequently, we frequently minimize chargeable time spent on many questions. We have found that productive, efficient use of our time reduces the effective hourly rate paid by our clients.

**SWEET, STEVENS, KATZ & WILLIAMS LLP**  
Federal E.I. No. 23-2807059



Mark Hoffman, Ed. D.  
Executive Director

BUCKS COUNTY INTERMEDIATE UNIT #2  
705 N. SHADY RETREAT ROAD  
DOYLESTOWN, PA 18901  
215-348-2940  
800-770-4822  
215-340-1964 FAX

HOMESTEAD/FARMSTEAD  
DISTRICT AGREEMENT – 2016-2017

This Agreement is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
and between the BUCKS COUNTY INTERMEDIATE UNIT #22 ("BCIU"), a school  
entity organized pursuant to the laws of the Commonwealth of Pennsylvania having its  
principal administrative offices at 705 N. Shady Retreat Rd., Doylestown, PA 18901 and  
the \_\_\_\_\_ SCHOOL DISTRICT ("District").

The parties agree as follows:

The District shall pay to the BCIU the actual cost per parcel, plus postage, and any other  
costs associated with the cooperative organization, printing, advertising, and mailing of  
Homestead Exclusion Notices in December 2016. The BCIU has coordinated with the  
Bucks County Assessment Office and RTI, Inc. in order to fulfill district responsibilities  
under Act 1. Estimated per parcel costs are as follows:

Processing Fee per Parcel:	\$0.206
Postage Fee per Parcel:	0.399
IU Coordination Fee:	<u>0.021</u>
Total Cost per Parcel:	\$0.626

\_\_\_\_\_  
SCHOOL DISTRICT

BUCKS COUNTY  
INTERMEDIATE UNIT #22

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Name) Michael Hartline

\_\_\_\_\_  
(Title)

Board President  
(Title)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)