

Finance Committee

June 13, 2019

6:00PM – District Office Conference Room

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

Call to Order

Approve Minutes from the May 16, 2019 Meeting

Old Business

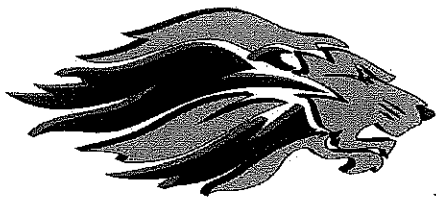
- None

New Business

- Act 153 – Annual Review of Property List
- 2018-2019 Budget
 - Fiscal Dashboard – General Fund
 - Treasurer's Report / Cash Balance Report
 - Budget Transfers
- 2019-2020 Budget Update
 - General Fund - Final Budget
- Contracts
 - New
 - BoardDocs End User Agreement
 - Renew
 - Ricoh Copier Contracts per RFP
 - Plumstead Christian School Transportation
- Informational Items
 - Depository Listing for 2019-2020
 - Approval to Issue Summer Payments
 - Capital Reserve Fund Transfer
 - School Doctor: Dr. Rigney - \$4,000 per year
 - School Dentist: Dr. Walsh - \$5.00/student (no annual fee)
 - Federal Grant Fund Application Approval

Public Comment

Adjournment



Finance Committee Minutes

May 16, 2019

Board Chair— Mr. Mark Cowell

Administrative Liaison—Mr. Andrew Lechman

Committee Members – Mr. Cowell (Board Chair), Mr. Capriotti (Board), Mr. Marcus (Board), Rich Hepp, John O'Hara, Ellen Stiefel, James Trammel

Attendance—Please see the accompanying committee attendance sheet.

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

Upon a motion made by Mr. Marcus and seconded by Mr. Trammel the minutes of the April 16, 2019 meeting were approved by the committee.

Old Business

- None

New Business

- **PFM Financial/Market Update** – PFM is the District's financial advisor and was integral in the financing process for the campus revitalization project. Mr. Bamber provided the committee with an update on the current district debt service arrangements along with a market update on current interest rates and borrowing conditions. There is no immediate need for borrowing but it was an important review as a potential option available for funding needs for capital projects.
- **Copier RFP Recommendation** – The current agreement for leases of district copiers and print management services is ending on July 31, 2019. An RFP was completed for a new 5 year agreement for the same leasing arrangement and services that are currently in place. The number of leased copiers is being reduced from 34 to 29. Four proposals were received and of those four, three were reduced costs from the current agreement. The recommendation is to move forward with Ricoh, the incumbent vendor, which is not only familiar with our operations but is also the lowest cost option by \$7,000 - \$10,000 per year. The next step will be to move forward with contract discussions to bring back to the committee and for board approval.

- 2018-2019 Budget
 - Mr. Lechman provided an overview of the current status of the 2018-2019 budget as compared to the same period in the prior year. Revenues and expenses continue to trend normally. To date 90% of budgeted revenues have been received as compared to 88% in the prior year. 71% of budgeted expenditures have been accounted for as compared to 70% in the prior year.
 - District Treasurer's Report and Investments – The committee received an update on the Treasurer's Report and district cash balances and investments as of April 30, 2019.
 - Budget transfers were reviewed and it was confirmed that they have no impact to the overall 18-19 budget.
- 2019-2020 Budget Review
 - General Fund Proposed Final Budget – Dr. Lentz and Mr. Lechman provided the committee with a presentation on the proposed final budget for 2019-2020. The budget is structurally balanced with a tax increase at the Act 1 index of 2.3% which maintains all programs and services for student's districtwide. The presentation reviewed with the committee will be provided to the full Board on May 23, 2019.
 - Capital Reserve Budget for 2019-2020 – The District has been funding the capital reserve fund over the last year. The purpose of this fund is to accomplish facility projects as identified in the facility condition assessment. At present this fund has \$2.9M available for projects. It is also estimated that an additional \$2M will be transferred to this fund at the close of the 18-19 fiscal year. This is the first year that a budget is being presented and the budget reflects immediate capital projects that need to be completed. The budget reflects use of \$1.78M to complete 11 projects. The District will continue to build out a longer range 5 year plan.
 - Food Service Budget and Meal Prices for 2019-2020 – The Food Service Department operates like a business and must be self-supporting meaning revenues earned from operations and state and federal subsidies must cover all operating expenditures. The general fund can support any annual operating deficits at the end of the year. The budget has a projected deficit of \$5,726 and the recommendation is to increase breakfast prices by .10 and hold lunch prices at no increase. Opportunities for increased revenues are the primary focus for the department with a focus on the breakfast program.
- Caron Treatment Centers – This agreement is for the district Student Assistance Program (SAP) which has been in place with another provider. Caron is a new

provider and they come recommended from other districts in Bucks County that use their services. The primary goal of SAP is to provide additional support to students in helping to assist and identify issues related to alcohol, tobacco, other drugs and mental health issues which pose a barrier to a student's success. The primary goal of this program is to help students overcome these barriers so that they can achieve, advance and remain in school. Caron will more consistently provide teacher and parent training. This agreement will also increase the support to one full day per week from a less than ½ day to provide more resources to our students. This is a 1 year agreement at a cost of \$12,360.

- Transportation Services Agreement with First Student – This agreement is the final step in the RFP process that was completed for District Transportation Services. The committee reviewed a draft Agreement that is being finalized with the District Solicitor. It is primarily legal terms that are being finalized. All business terms meet the specifications of the proposals that were submitted and reviewed with the committee.
- Element Environmental Solutions for AHERA Services – In accordance with the Asbestos Hazard Emergency Response Act (AHERA), school districts are required to complete re-inspections of all Asbestos Containing Building Materials every three years by an accredited building inspector. The regulations also require surveillance inspections every 6 months. This agreement will maintain our compliance with AHERA and the term is May 2019 through May 2021.
- Informational Items
 - BCIU MOA – Transition Program – This is the third year this program has run on our campus. The program is focused on students at transition age and they will receive services here in a District classroom facilitated by the BCIU. Instead of this just being an expense for utilizing a BCIU program, the district director of special education will continue to have supervision over this program that provides services to students from multiple districts. This agreement will generate \$17,000 in revenue from the BCIU for providing supervisory responsibilities over the program and from other districts paying fair share for the program running in our facilities.
 - Appoint School Board Treasurer for 2019-2020 – The recommendation is to re-appoint the current board treasurer to another 1 year term starting July 1, 2019 to June 30, 2020. The board treasurer responsibilities include reviewing bank statements, general ledger reports, payments and preparing the monthly Treasurer's Report for the board approval.
 - 2019-2020 Special Education Pool Counsel Legal Services Agreement - The contract provides consortium based legal services for special education for the 19-20 year. These services are utilized by districts across Bucks County.

This includes face to face services, electronic resources and sharing of case law with all participating members at a cost of \$6,000.

- 2019-2020 Technology Pool Counsel Legal Services Agreement – This agreement provides consortium based legal services for technology for the 19-20 year at a cost of \$808. These services include face to face services along with electronic resources are utilized by districts across Bucks County.
- A motion was made by Mr. Marcus and seconded by Mr. Hepp and approved to move the following items to the board agenda for approval:
 - Budget Transfers
 - 2019-2020 Budget Items
 - Proposed General Fund Final Budget with a 2.3% tax increase
 - Capital Reserve Fund Budget
 - Food Service Fund Budget and Meal Prices
 - SAP Agreement – Caron Treatment Centers
 - First Student Contract – Pending final review and approval of district solicitor
 - Element Environmental Solutions – AHERA Services Contract
 - MOA with BCIU – Transitions Program for 2019-2020
 - Board Treasurer Appointment for 2019-2020
 - 19-20 SSKW – Special Education Pool Counsel
 - 19-20 BCIU Technology Pool Counsel Legal Services Agreement

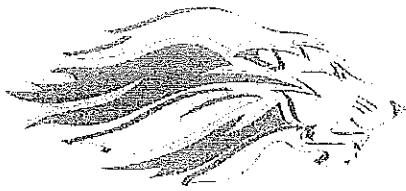
Public Comment

- Public comments were made throughout the meeting and are captured in the meeting minutes as appropriate.
- The following comments were made about non-agenda items:
 - Mr. Hansel commented on the capital reserve fund budget and the threshold of expense allowable for use of these funds.

Mr. Cowell adjourned the meeting at 7:20pm.

Respectfully submitted,

Andrew Lechman
Chief Operations Officer



NEW HOPE-SOLEBURY SCHOOL DISTRICT
*Engaging, Enriching, and Empowering All Students
 through a World-Class Education*

Finance Committee Meeting Sign-In and Attendance
 May 16, 2019

Name (Please Print)	Committee (C) or Public (P)
Jim Trammell	<input checked="" type="radio"/> C <input type="radio"/> P
STAN MARCUS	<input checked="" type="radio"/> C <input type="radio"/> P
Ed DUFFY	<input type="radio"/> C <input checked="" type="radio"/> P
Ellen Stiefel	<input checked="" type="radio"/> C <input type="radio"/> P
Chris Bunkle	<input type="radio"/> C <input checked="" type="radio"/> P
Charles E. Long	<input checked="" type="radio"/> C <input type="radio"/> P
David Teasdale	<input type="radio"/> C <input type="radio"/> P Admin
Jeirde Alderfer	<input type="radio"/> C <input type="radio"/> P Board Member
Mark Cowell	<input checked="" type="radio"/> C <input type="radio"/> P
Andy Lichman	<input type="radio"/> C <input type="radio"/> P Admin
Nick A. Haskle	<input type="radio"/> C <input checked="" type="radio"/> P
Chris [Signature] Admin	<input type="radio"/> C <input type="radio"/> P
Rick Hopp	<input checked="" type="radio"/> C <input type="radio"/> P
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Please note: This sign-in sheet will be included in the meeting minutes and posted to the District's website.



March 27, 2019

Andy Lechman
Business Administrator / Board Secretary
New Hope-Solebury School District
180 W. Bridge Street
New Hope, PA 18938

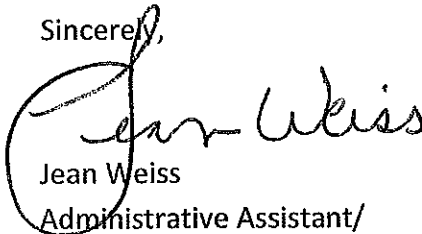
Re: Act 153 Eligible Properties

Dear Andy,

By Resolution 2019-51, the Solebury Township Board of Supervisors during its regular meeting on March 19, 2019, certified properties eligible for the tax freeze adopted by Resolution No. 99 on December 23, 2000, as amended by Resolution No. 042904 adopted by the Board of School Directors of the New Hope Solebury School District on April 19, 2004.

Attached please find the list of property information submitted by the Land Preservation Committee and certified by the Board of Supervisors to be eligible under Act 153.

Sincerely,



Jean Weiss
Administrative Assistant/
Land Preservation Administrator

Cc: Dennis H. Carney, Manager (w/o enc)
Terry Clemons, Esquire (w/enc)
Dotty Carr, Tax Collector (w/enc)

List of School Board Tax Freeze Eligible Properties
Solebury Township Conservation Easements Through January 2016
Properties Preserved in 1998, 1999, 2000, Millage Frozen at 2000 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
FITTING now (TEMPLE PARTNERS, LLC) 6355 Upper York Road	25.2	41-13-25-2; 13-25-3	Jan-98
*p KALE 6871 Upper York Road	78.7	41-18-33-1	Jul-98
RYAN now (Asplundh) 2994 River Road	2.2	41-19-14	Jul-98
FELL Stoney Hill Road @ Aquetong Road	118	41-22-120; 22-126; 22-173; 22-173-1; 22-173-2	Oct-98
(MULLER) 6296 Stoney Hill Road		41-22-173	
(WALDMAN) now (Genty) 2290 Aquetong Road		41-22-173-2	
(STEINBERG) 2286 Aquetong Road		41-22-173-1	
*p McCLINTOCK Route 263 & 3030 Creamery Road	54.71	41-13-37; 13-39	Jan-99
	27.55	41-13-37	
	27.16	41-13-39 *p	
CAREY (FEST) 3500 Aquetong Road	48	41-2-88	Jul-99
KLINGENSMITH 3161 Creamery Road	118	41-13-33; 13-33-1; 13-33-2; 13-41	Sep-99
(BROWN) now (COSTELLO)		41-13-33	
(MINNINI) now (CASTRILLO)		41-13-33-1; 13-41	
(BURNS)		41-13-33-2	
BRADSHAW 1951 Street Road	181.1	41-21-7; 41-21-7-2	Dec-99
(FEST)	17.5	41-21-7	
(COLES)	163.6	41-21-7-2	
COAN 6370A Greenhill Road	48	41-13-21	Aug-00
GLOVER now (OLIVER) 6759 Laurel Road	48.48	41-18-13-3	Nov-00
B.C. AUDUBON Honey Hollow, Creamery Road	9.5	41-13-81-3	Dec-00

*s new tax parcel #'s will be added for new lots allowed by easement

*p easement excludes a portion of the tax parcel

Preserved in 2001, Millage Frozen at 2001 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
PLUMB now (LAGOMARSINOS) 136 Covered Bridge Road	107.5	41-36-63	Jul-01
ZALESKI (TODD) now (HAMILL) 3211 Suga Road	62.2	41-13-46	Nov-01
WELCH (COLES) now (TEMPLE PARTNERS, LLC) 6127 Mechanicsville Road	118	41-1-29; 29-1; 29-2	Dec-01
*p SWAN (ZAVETA) 6381 Sawmill Road	30	41-2-60 *s	Dec-01
(PETTINATO) now (FLANIGAN)	8.23	41-2-60-1	
(WERTHEIM) now (BOTELHO)	2.4	41-2-60-3	
(LYNCH)	5.1	41-2-60-4	
(GROSS) now (GRIFFITHS)	14.47	41-2-60	

Preserved in 2002, Millage Frozen at 2002 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p YERKES now (TACKOWIAK) 6892 Paxson Road	12.3144	41-18-21	Apr-02
*p (McGINN) now (METZGER) 6888 Paxson Road	5.2698	41-18-21-1	Apr-02
*s RIVINUS 6832 Paxson Road	49.6	41-18-19	Jul-02
McARDLE now (FOWLER) 4223 Wismer Road	15.83	41-2-3	Jul-02
(MCARDLE)	47.07	41-2-3-1	
*p BURGESS LEA (TEACHER) 3070 River Road	31.1	41-18-49	Aug-02
DENBY 3510 Old Windy Bush Road	10	41-36-78-1	Oct-02
GALLAGHER 44 Old Windy Bush Road	50	41-36-78	Oct-02
*p IMPERATORE (ARJULES REALTY LLC) now (ELK FARM THREE, LLC) 3220 Windy Bush Road	123	41-36-2	Oct-02
*p HENZE 6455 Mechanicsville Road	173.3	41-2-102 *p; 2-103; 2-104 *p; 41-13-31	Oct-02
*p WILSON 6024 Carversville Road	9.26	41-1-21-7	Dec-02

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Preserved in 2003, Millage Frozen at 2003 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p SYLVESTER 6292 Sawmill Road	68.02	41-2-93; 2-93-2	Sep-03
*p WELCH now (BYRNE) 6356 Meetinghouse Road	83.02	41-22-51	Oct-03
KNIGHT 6859 Phillips Mill Road	15.18	41-18-77-1; -4; -5	Dec-03
*p LANCTOT 6649 Laurel Road	12.01	41-13-124	Dec-03
CROOKS 6330 Upper York Road	11.25	41-13-80-1	Dec-03

Preserved in 2004, Millage Frozen at 2003 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
SHELLY 6623 Armitage Road	11.0	41-2-110-10	Jan-04
*p McGILLIVRAY 6704 Armitage Road	2.93	41-2-112-2	Feb-04
*p MERRIAM 6766 Laurel Road	35.2	41-18-25-1	Mar-04
SHORT 3120 Comfort Road	97.83	41-18-24	Mar-04
DELAMONTAGNE 2750 Aquetong Road	29.62	41-22-53-8	Mar-04
EATON (GILBERT) now (SCHUSTER) 6265 Meetinghouse Road	5.96	41-13-75	Mar-04
KAMEN, Ruth 2826 Aquetong Road	47.04	41-13-78	Mar-04
LOWE now (Siegel, P Family Limited Partnership) 6570 Meetinghouse Road	34.35	41-22-54-1	Mar-04
PHILLIPS 2701 Creamery Road	102.9	41-13-83, 13-83-1, and 22-3	Mar-04
ROSENBERG 6245 Meetinghouse Road	12.74	41-13-77-1	Mar-04

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Preserved in 2004 & 2005, Millage Frozen at 2004 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p SCHWALM now (6650 LLC) Old York Road	7.5	41-22-151	Apr-04
*p RAYMOND 6355 Pidcock Creek Road	119.9	41-36-56; 36-62	Dec-04
MAGRUDER & GLOSSMAN now (ASPLUNDH) 2820 River Road	25.35	41-18-130	Dec-04
*p TURTURRO 1 Rockwood Path	43	41-36-108	Feb-05
*p TOWN 6811 Phillips Mill Road	62	41-18-78, 77-2	Mar-05

Preserved in 2005 & 2006, Millage Frozen at 2005 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p GUTHRIE 3694 Aquetong Road	24.6	41-2-51-5	Jul-05
*p YARNELL 3579 Sugan Road	13.7	41-2-64-1	Sep-05
*p WACHOB now (VALLOW) 6117 Lower Mountain Road	48.5	41-22-27	Jul-05
*p FERRARI (DERBIN) now (KLOSSNER) 5978 Honey Hollow Road	15.08	41-8-12	Dec-05
*p VON ZELOWITZ 6635 Paxson road	20	41-13-55-1	Dec-05
*p SMERCONISH 5999 Pidcock Creek Road	10.41	41-35-1-2	Dec-05
*p CHADWICK 279 Covered Bridge Road	18.42	41-36-78-5	Jan-06

Preserved in 2006 & 2007, Millage Frozen at 2006 Rate

PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p COSGROVE now (KROLL) 6581 Sawmill Road	27	41-2-66-1	May-06
*p LEYDON 78 Chapel Road	28.8	41-28-5-5, 5-6, 29-5-1	Jul-06
*p NEMZOFF 360 Covered Bridge Road	32	41-36-68-1,2,3	Jul-06
*p HOLMQUIST 324 Covered Bridge Road	8.68	41-36-70-3	Oct-06
*p QUESTAR now (SECRAW/BARNES) 6171 Stoney Hill Road	16.38	41-22-88	Jan-07

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Preserved in 2007, Millage Frozen at 2007 Rate			
PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p ROSENBLATT now (BOYKO) 6431 Stoney Hill Road	24	41-22-175-1	Apr-07
*p J.C. REALTY (a.k.a) CHIESA Ely Road	71.26	41-18-125 *s	Jul-07
J.C. REALTY GROUP, LLC	38.74	41-18-125-9	
DOAN	35.75	41-18-125-10	
BECKER	10	41-18-125	
*p HASKEY 5980 Upper York Road	94.31	41-8-30, 8-33	Sep-07
*p OTTO 3274 Aquetong Road	15	41-13-17-3	Oct-07
*p HARRINGTON now (METZGER) 4211 Pipersville Road	9.59	41-2-4	Dec-07
*p BORTHWICK 6925 Phillips Mill Road	19.37	41-28-43,43-1,3	Dec-07
Preserved in 2008, Millage Frozen at 2008 Rate			
PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p SCHWEICKHARDT 3620 Windy Bush Road	18.21	41-36-87-12	Aug-08
*p PRESTON (LOPICCOLO) now (PARKER) 7036 Upper York Road	28	41-18-114,120,121	Sep-08
*p,s MCARDLE 3425 Aquetong Road	7.53	41-2-85	Nov-08
Preserved in 2009, Millage Frozen at 2009 Rate			
PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
ROESER now (STRAND) Lot #1 2103 Street Road	12.27	41-21-6-2	Mar-09
ROESER now (WORTH) Lot #2 2101 Street Road	7.20	41-21-6-1	Mar-09

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Preserved in 2010, Millage Frozen at 2010 Rate			
PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
*p FARBOTNIK 3451 & 3447 Street Road	71.87	41-1-27, 27-1, 27-2	May-10
SHELBOURNE 2287 Aquetong Road	14.52	41-22-170	Oct-10
Preserved in 2011, Millage Frozen at 2011 Rate			
PROPERTY NAME ORIGINAL OWNER (NEW OWNERS)	ACRES	TMP #	DATE RECORDED
BERLINGER 6066 Saw Mill Road	56.66	41-1-28	Aug-11
MAGILL 6782 PHILLIPS Mill Road	20	41-13-107, 41-13-96-4	Sep-11
Preserved in 2012, Millage Frozen at 2012 Rate			
*p COAN 6370 Green Hill Road	34.65	41-13-30	Mar-12
OVERPECK now (TEMPLE PARTNERS, LLC) 3465 Aquetong Road	17.14	41-2-82, 41-2-84	Sep-12
Preserved in 2014, Millage Frozen at 2014 Rate			
HERITAGE CONSERVANCY 6356 Upper York Road	49.08	41-13-80, 41-13-80-2	May-14
Preserved in 2015, Millage Frozen at 2015 Rate			
JOHNSON 5974 Stoney Hill Road	34.28	41-21-26-2, 41-21-32, 32-1	Jan-15
HIXSON 1301 Street Road	32.59	41-21-25-1	May-15
Preserved in 2017, Millage Frozen at 2018 Rate			
JERRY SAULS LLC 6106 Lower York Road	34.18	41-22-21-2	Jul-17
Preserved in 2018, Millage Frozen at 2019 Rate			
DUCE 6327 Greenhill Road	16	41-13-17-2	Jun-18

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New Hope - Solebury School District
2018 - 2019 Fiscal Dashboard - Current
May 31, 2019

	16-17 Actual	17-18 Actual	17-18 YTD	17-18 YTD %	18-19 Budget	18-19 YTD	18-19 YTD %	18-19 Projection	Projection Variance to Budget
Beginning Uncommitted Fund Balance	4,072,021	3,268,811			5,390,233				
Committed Fund Balance - PSERS	700,000	700,000			700,000				
Committed Fund Balance - CAPITAL PROJECTS	-	1,760,000			1,760,000				
Total Beginning Fund Balance - July 1st	4,772,021	5,728,811			7,850,233				
Revenues									
Local Revenue									
Real Estate Taxes	26,875,862	27,953,969	27,953,815	100%	28,662,487	28,572,065	100%	28,572,065	(90,422)
Delinquent Tax	522,749	846,216	569,174	95%	525,000	622,394	119%	662,394	137,394
Transfer Tax	917,066	938,494	697,073	92%	760,000	959,357	126%	1,009,357	249,357
Earned Income Tax	4,203,127	4,178,758	3,777,079	101%	3,750,000	3,642,205	97%	3,802,205	52,205
Other Local Revenue	478,925	717,112	625,258	148%	494,067	786,978	159%	811,978	317,911
State Revenue - General	3,071,603	2,976,877	2,149,908	76%	2,754,874	2,792,668	101%	2,843,630	88,756
State Revenue - Retirement/FICA Subsidy	3,266,250	3,388,608	1,485,776	42%	3,734,496	1,488,471	40%	3,622,479	(112,017)
Federal Revenue	146,310	86,906	76,330	35%	373,899	23,885	6%	241,592	(132,307)
Total Revenue	39,481,892	41,086,940	37,334,413	93%	41,054,823	38,888,023	95%	41,565,700	510,877
Expenditures									
Salaries and Wages	18,000,582	17,563,773	14,241,646	78%	18,324,972	14,376,565	78%	17,964,685	(360,288)
Benefits & Taxes	10,413,019	10,601,915	8,441,382	76%	11,476,361	8,746,666	76%	11,161,715	(314,646)
Professional Services	2,084,760	1,955,245	1,494,333	73%	2,351,226	1,818,634	77%	2,077,820	(273,406)
Property Services	832,545	302,106	234,336	66%	430,775	341,391	79%	384,995	(45,780)
Purchased Services	3,144,494	3,009,914	2,306,307	68%	3,159,100	2,454,179	78%	2,997,884	(161,216)
Supplies, Books, Software and Fuel	688,629	1,519,813	1,201,407	68%	1,613,627	965,639	60%	1,334,618	(279,009)
Equipment	173,350	144,993	118,051	68%	444,098	187,949	42%	312,255	(131,843)
Interest, Fees, and Dues	820,756	1,077,759	1,075,276	99%	1,144,164	1,138,188	99%	1,138,593	(5,571)
Principal and Transfers	2,626,967	2,790,000	2,040,000	95%	2,110,500	1,985,000	94%	1,985,000	(125,500)
Total Expenses	38,785,102	38,965,518	31,152,737	77%	41,054,823	32,014,209	78%	39,357,564	(1,697,259)
ACTIVITY FOR YEAR	696,790	2,121,422			-			2,208,136	
Transfer to Capital Reserve					2,121,422				
PROJECTED ENDING UNCOMMITTED FUND BALANCE	4,768,811	5,390,233			3,268,811				
Fund Balance Percentage of Expenditures	12.30%	13.83%			7.96%				
PSERS Committed Fund Balance	700,000	700,000			700,000				
Capital Projects Fund Balance	260,000	1,760,000			1,760,000				
TOTAL ENDING COMMITTED FUND BALANCE	960,000	2,460,000			2,460,000				
TOTAL ENDING FUND BALANCE - JUNE 30TH	5,728,811	7,850,233			5,728,811				

Fiscal Dashboard - 2018-2019 Highlights

Revenue - Overall trending in line with prior year - 95% received which is an increase of approximately \$1.5M

- Real Estate Tax collections are higher by \$630k due to increased tax rate.
- EIT Trending below by \$135,000 - Keystone Tax Collectors has confirmed \$3.8M projection
 - The change from last month is about \$380,000 as last May was a large one time EIT from a large corporate bonus.
- Transfer Tax: 18-19 YTD is exceeding prior year actual by \$260,000 due to continued strength in the housing market.
- Delinquent Tax collection is trending ahead by \$50,000.
- Tax liens reported to county in January increased by \$150,000 as compared to the prior year.
- Interest Income is increased by \$240,000

Expenditures - Overall trending in line with prior year at 78% used.

- Salaries are increased by \$135,000 from prior year - Contractual increases
- Benefits are increased by \$300,000 from prior year - Primarily due to PSERS
- Buck County IU costs are increased by \$380,000 due to high dollar student added to current year billing.
- Supplies Technology is decreased by \$230,000 - Prior year included the purchase of the HS/MS 1:1 devices in July
- Equipment is increased by \$70,000 due to timing of equipment purchases.
- Debt Service is in line with prior year as all debt service payments have been made as of April.

Projections - Expenditures are approximately \$1.7M under budget of which approximately \$700k is planned:

- \$243,000 - Capital Reserve, \$150,000 - 1:1 Device Purchase, \$150,000 - Special Education Unknown,
- \$150,000 Budgetary Reserve

**New Hope-Solebury School District
General Fund - Treasurer's Report
5/31/2019**

Beginning Cash Balance	15,292,593
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Receipts

Local General Fund Receipts

Real Estate Taxes	-
Interim Real Estate Taxes	200
Delinquent Real Estate Taxes	71,910
Transfer Tax	84,735
EIT	887,803
Interest Earnings	32,693
IDEA Pass Through Funds	616
Event Admissions	
Facility Use Fees	3,415
Donations	
IU Hope / Classroom Fair Share	
Returned Checks	
Other	4,286
Total Local General Fund Receipts	1,085,658

State General Fund Receipts

Basic Education	476,237
Special Education	125,220
Basic Education - IU Transportation Deduction	(173,689)
Transportation	
PLANCON	32,649
Health Services	
Act 44 - Safety and Security Grant	
Ready to Learn Grant	
School Lunch	7,523
Social Security Subsidy	146,071
PSERS Subsidy	
Total State General Fund Receipts	614,011

Federal General Fund Receipts

Title I	4,136
Title II	2,029
Title IV	769
SBAP - Access	-
Total Federal General Fund Receipts	6,934

Other Receipts

Offsets to Expenditures	29,273
Refund Prior Year Expense	-
Insurance Recoveries	-
Food Service - (Due To) / Due From	15,249
Construction Fund - NH Boro Escrow	-
Student Activity Fund - Fundraiser	-
Total Other Receipts	44,521

Total Receipts	1,751,124
-----------------------	------------------

Total Beginning Cash Balance and Receipts	17,043,717
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Carried to next page

**New Hope-Solebury School District
General Fund - Treasurer's Report
5/31/2019**

Total Beginning Cash Balance and Receipts	17,043,717
from previous page	

Disbursements

Checks

Checks approved at Board Meeting	371,088	
Check Run - May 3	25,076	
Check Run - May 9	3,600	
Check Run - May 23	2,482	
Check Run - May	-	
Check Run - May	-	
Check Run - April Property Tax Refund	-	
Void Checks	(150)	
Total Checks		402,096

Electronic Payments

Health Benefits	300,765	
Dental Benefits	33,283	
PSERS - Employer	-	
PSERS - Employee	103,940	
PA Unemployment	-	
Easy Procure Card	6,880	
S4Teachers	20,781	
Tax Commissions	5,290	
Transfers to Food Service Fund	-	
Transfer to Construction Fund - NH Escrow	-	
Transfer to Capital Reserve Fund	-	
Transfer to Student Activity Fund	-	
Total Electronic Payments		470,939

Payroll Transfers to ADP	1,391,243
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Total Disbursements	2,264,278
----------------------------	------------------

Ending Cash Balance	14,779,439
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Bank Account Balances

PSDLAF - Operating Fund	3,867,781
PSDLAF - Investments	10,500,000
PLGIT - Investment	176,566
PA Invest - Investment	235,092
Total Bank Account Balances	14,779,439

Variance	(0)
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**New Hope-Solebury School District
Construction Fund - Treasurer's Report
5/31/2019**

Beginning Cash Balance		355,007.04
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Receipts

Interest Earnings	415.57	
NH Boro Escrow - Reimburse	-	
Total Receipts		415.57

Disbursements

Check Run - May 14	300,985.28	
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Total Disbursements		300,985.28
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Ending Cash Balance		54,437.33
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Bank Account Balances

PSDLAF - GOB 2014	-	
PLGIT - GOB 2015	-	
PLGIT - GOB 2016	-	
PLGIT - GOB 2017	54,437.33	
Total Bank Account Balances		54,437.33

GL to Bank Stmt Balance		(0.00)
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Variance		(0.00)
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**New Hope-Solebury School District
Capital Reserve Fund - Treasurer's Report
5/31/2019**

Beginning Cash Balance	2,904,965.06
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Receipts

Interest Earnings	5,489.64
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Total Receipts	5,489.64
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Disbursements

-

Total Disbursements	-
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Ending Cash Balance	2,910,454.70
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Bank Account Balances

PSDLAF	2,910,454.70
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Total Bank Account Balances	2,910,454.70
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Cash / Investment Balances as of May 31, 2019

Account	Bank	Type	Settle	Mature	Description	Balance	Days	Rate	Income Per Day
General Fund	PSDLAF	Cash			Checking	3,867,781		2.11%	224
General Fund	PLGIT	Cash			Savings	176,566		2.23%	11
General Fund	PA Invest	Cash			Savings	235,092		2.44%	16
Total General Fund						<u>4,279,439</u>			<u>250</u>
General Fund	PSDLAF	Investment	5/7/2019	6/11/2019	Full Flex Pool (Cb3)	4,500,000	35	2.40%	296
General Fund	PSDLAF	Investment	1/15/2019	6/11/2019	Full Flex Pool (PenFed)	6,000,000	147	2.45%	403
Total General Fund		Investment				<u>10,500,000</u>			<u>699</u>
Total General Fund						<u>14,779,439</u>			<u>949</u>
Food Service Fund	PSDLAF	Cash			Checking	89,464		2.11%	5
Student Activity Fund	PSDLAF	Cash			Checking	98,674		2.11%	6
Capital Reserve Fund	PSDLAF	Cash			Checking	910,455		2.11%	53
Capital Reserve Fund	PSDLAF	Investment	1/31/2019	6/11/2019	Full Flex Pool (CB)	2,000,000		2.35%	129
Total Capital Reserve Fund						<u>2,910,455</u>			<u>181</u>
Construction Fund	PLGIT	ARM/Checking			Checking	355,211		2.35%	23

FINAL BUDGET ADOPTION RESOLUTION

By virtue of and pursuant to the authority granted in the Public School Code of 1949, as amended and supplemented, the Board of School Directors of the New Hope-Solebury School District hereby resolves as follows:

Section I. That the Final Budget of the New Hope-Solebury School District, Bucks County, Pennsylvania, for the 2019-20 fiscal year as was proposed at a meeting of the Board of School Directors of said District, held the 23th day of May, 2019, is hereby amended and finally adopted as the Annual Budget of the New Hope-Solebury School District, Bucks County, Pennsylvania, for the fiscal year beginning July 1, 2019 and the Board of School Directors hereby authorizes the appropriation and expenditure of the funds as itemized in said Budget during the fiscal year beginning July 1, 2019;

Section II. That the Board of School Directors of the New Hope-Solebury School District hereby authorizes the appropriation and expenditure of the funds as itemized in said Budget during the fiscal year beginning July 1, 2019; and

Section III. That the necessary revenue for the Budget same shall be provided by a school tax on real estate imposed pursuant to the Public School Code of 1949, as amended, at the rate of 102.3418 mills or at the rate of \$10.23418 on each \$100.00 of assessed valuation of taxable property and the following taxes enacted pursuant to the provisions of the Act of the General Assembly No. 511 as approved December 31, 1965, Act and continuing in force and effect from year to year without annual reenactment:

- (a) A Real Estate Transfer Tax of one percent (1%);
- (b) An Earned Income and Net Profits Tax of one percent (1%).

By virtue of the fact that the Borough Council of the Borough of New Hope and the Township Supervisors of Solebury Township have enacted real estate transfer taxes and earned income and net profits taxes similar to the real estate transfer tax and earned income and net profits tax imposed by the New Hope-Solebury School District, the New Hope-Solebury School District receives one-half (1/2) of the Real Estate Transfer Tax and one half (1/2) of the Earned Income and Net Profits Tax.

RESOLVED, ADOPTED and ENACTED this 24th day of June, 2019.
NEW HOPE-SOLEBURY SCHOOL DISTRICT

BY: _____
Deirdre Alderfer, President
New Hope-Solebury School District
Board of School Directors

ATTEST:

Andrew Lechman, Secretary

REAL ESTATE TAX RESOLUTION

By virtue of and pursuant to the authority granted in the Public School Code of 1949, as amended and supplemented, the Board of School Directors of the New Hope-Solebury School District hereby resolves as follows:

Section I. That for the fiscal year beginning the first day of July, 2019, a tax of 102.3418 mills on each dollar of assessed valuation, being at the rate of \$10.23418 on each one hundred dollars (\$100.00) of assessed valuation of taxable property, is hereby levied and assessed on all real property subject to taxation for school purposes within the New Hope-Solebury School District, Bucks County, Pennsylvania;

Section II. That the said tax so assessed shall be upon all the property upon which the County of Bucks taxes are levied and assessed;

Section III. That such taxes, if paid within two (2) months of the tax notice shall be entitled to a discount of two percent (2%) and such taxes, if not paid in full within four months after the date of the tax notice, shall be subject to a penalty of ten percent (10%);

Section IV. That the discount set forth in section III of this resolution shall not apply to owners of eligible homesteads and farmsteads who pay their taxes in installments; and

Section V. That this resolution shall become effective and the tax hereby imposed is for the fiscal year beginning on the first day of July, 2019.

RESOLVED, ADOPTED and ENACTED this 24th day June, 2019.

NEW HOPE-SOLEBURY SCHOOL DISTRICT

BY:

Deirdre Alderfer, President
New Hope-Solebury School District
Board of School Directors

ATTEST:

Andrew Lechman, Secretary

HOMESTEAD/FARMSTEAD EXCLUSION RESOLUTION

WHEREAS, the County Assessor has certified to the School District that there are 3,103 eligible homestead properties and 21 eligible farmstead properties, for a total of 3,124 eligible properties in the School District for the 2019-20 fiscal year

WHEREAS, the Pennsylvania Department of Education has certified that the School District's Total Property Tax Reduction Allocation for the 2019-20 fiscal year is \$789,611.55 and

WHEREAS, due to rounding from prior years, the District has a balance of \$213.23 from prior years' allocations available for homestead and farmstead exclusions;

NOW, THEREFORE, by virtue of and pursuant to the authority granted in the Public School Code of 1949, as amended and supplemented, and Special Session Act 1 of 2006, known as the Taxpayer Relief Act, the Board of School Directors hereby resolves, adopts and enacts the following homestead exclusion and farmstead exclusion for the 2019-20 fiscal year:

Section I. All eligible homesteads and farmsteads shall receive an exclusion of \$2,470 from the assessed value of the homestead and/or farmstead. Based upon the millage rate established for the 2019-20 fiscal year, this exclusion corresponds to a tax reduction equal to \$252.82;

Section II. The Tax Collector shall itemize the exclusion on each eligible homestead and eligible farmstead owner's annual property tax bill, showing (a) the assessed value, (b) the original tax liability on the assessed value, (c) the amount of the homestead and/or farmstead exclusion in assessed value, (d) the actual tax liability after the homestead and/or farmstead

exclusion and (e) the actual tax savings associated with the homestead and/or farmstead exclusion.

Section III. The Tax Collector shall also have the following notice included with the tax bills of all owners of eligible homestead and farmstead properties:

NOTICE OF PROPERTY TAX RELIEF

Your enclosed tax bill includes a tax reduction for your homestead and/or farmstead property. As an eligible homestead and/or farmstead property owner, you have received tax relief through a homestead and/or farmstead exclusion which has been provided under the Pennsylvania Taxpayer Relief Act, a law passed by the Pennsylvania General Assembly designed to reduce your property taxes.

Section IV. These provisions shall apply to the annual property tax bills issued in July 2019 and not to any interim real estate tax bill.

RESOLVED, ADOPTED and ENACTED this 24th day of June, 2019.

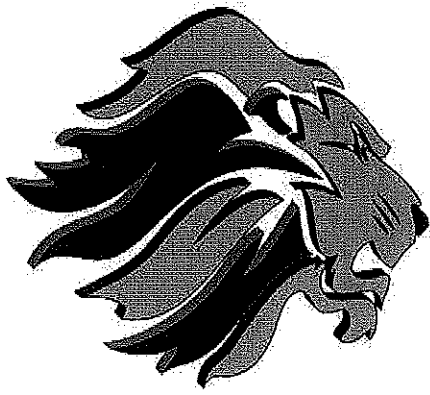
NEW HOPE-SOLEBURY SCHOOL DISTRICT

BY:

**Deirdre Alderfer, President
New Hope-Solebury School District
Board of School Directors**

ATTEST:

Andrew Lechman, Secretary



JUNE 24, 2019



Photograph by Robert Heath, Jr.



NEW HOPE-SOLEBURY SCHOOL DISTRICT

FINAL BUDGET

July 1, 2019 – June 30, 2020

New Hope-Solebury School District
2019-2020 Budget Packet

NEW HOPE-SOLEBURY SCHOOL DISTRICT

FINAL BUDGET – JUNE 24, 2019

July 1, 2019 through June 30, 2020

Introduction

Included for your review and consideration for approval is the final budget for the 2019-2020 fiscal year. The total expenditure budget is \$42,234,666 which is being funded by total revenues of \$42,234,666 which is a structurally balanced budget. This budget is balanced while maintaining current staffing levels and with no reductions in programming or services for students. The revenue budget is being funded with a 2.3% tax increase which is the Act 1 base index. No exceptions are being used to fund the 19-20 budget. This generates approximately \$700,000 in new revenue. The total committed fund balance for future PSERS increases remains at \$700,000 and for Capital Projects remains at \$1,760,000.

Expenditures

The expenditure budget represents an increase of \$1,179,843, or 2.9%. This is a significant accomplishment as salary and benefits costs represent 73% of the total expenditures with an increase of about \$330,000. The employer costs for PSERS increased by \$285,000 as the employer rate increased from 33.43% to 34.29%. There have been significant increases in costs for student special education service needs with the Bucks County Intermediate totaling \$380,000. Lastly there was a \$150,000 increase for the 1:1 initiative for laptop replacements for all middle and high school students. All other areas of the budget remained largely unchanged. As a typical course of planning there are a number of items that remain unknown at this point in the budget process. The major unknowns are Pennsylvania State Budget, district enrollment (specifically Kindergarten) and charter school and MBIT enrollments.

Revenues

The revenue budget represents an increase of \$1,179,843 or 2.9%, driven mainly by the 2.3% property tax increase. The interest income revenue line item was increased by \$150,000 to a total of \$250,000. This continues to be a strong revenue item for school districts as our actual was only \$57,000 three years ago. The state budget is not yet approved for the 19-20 fiscal year; therefore, the state revenue assumes no growth and is identical to the SY 17-18 actual revenues. State subsidies for retirement and FICA are increased due to the increase in PSERS employer costs for SY 19-20. Federal Revenue increases are being driven by a draw-down of School Based ACCESS funding to offset a large increase in special education costs.

New Hope-Solebury School District
2019-2020 Budget Packet

Additional Information

Capital Improvements – This budget continues to meet the goal of funding a committed fund balance and a capital reserve fund for capital improvements of our facilities. The district has completed a facility condition assessment which generated a list of capital projects totaling \$37M over 20 years. We have budgeted \$330,000 for either immediate needs in the 19-20 budget or if unused to be transferred to the capital reserve fund. It is recommended that the annual target for this budget amount should be approximately 1-2% of total operational expenditures. The capital reserve fund will be the primary source of funding for these capital needs. In two years we have been able to set aside almost \$2.8M in the capital reserve fund and \$1.76M in a committed fund balance. This represents about 12% of the funding required for the needs identified in the 20 year facility condition assessment.

Safety and Security – This budget continues to fund district wide needs for the build out of safety and security measures across the district with \$100,000 appropriated for this purpose. A safety and security audit was recently completed across all district facilities and the final report will provide actions for consideration. The outcome of the audit report will drive specific spending recommendations.

Budgetary Reserves – This budget continues the practice of having a \$150,000 budgetary reserve which includes \$50,000 for potential donations. There is an offsetting revenue line item of \$50,000 for donations. A budgetary reserve is included as a placeholder for any potential unknown items that may arise that could not be planned as part of the budget process. Before any funds from the budgetary reserve could be used it would require a board approved transfer with the justification for the transfer.

Timeline – The Board approved the proposed preliminary budget at the May 23, 2019 School Board Meeting. Then the Board is now being presented with a final budget at the June 24, 2019 School Board Meeting for final consideration.

Respectfully Submitted,

Charles Lentz, Ed.D.
Superintendent

Andrew Lechman
Chief Operations Officer

New Hope-Solebury School District
2019-2020 Budget Packet

Financial Section

General Fund

The General Fund is the main operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund and is where operating revenue and expenditures are budgeted and recorded. Currently \$700,000 of fund balance has been committed for projected retirement contribution increases and \$1,760,000 has been committed for capital project needs.

General Fund Summary

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Budget 2018-2019	Budget 2019-2020	Projection 2020-2021	Projection 2021-2022	Projection 2022-2023
GENERAL FUND								
Beginning Unassigned Fund Balance July 1, 20XX	5,131,940	4,332,021	4,768,808	5,390,235	3,268,813	3,268,813	3,010,548	2,132,065
Revenue								
Local Sources	31,283,862	32,964,284	34,622,997	34,191,554	35,109,199	35,696,641	36,295,833	36,907,008
State Sources	5,702,806	6,336,933	6,365,485	6,489,370	6,682,517	6,872,082	7,034,360	7,226,135
Federal Sources	88,318	146,310	86,906	373,899	442,950	441,000	441,000	241,500
Other Sources	14,187	34,365	11,552	-	-	-	-	-
Total Revenue	37,089,173	39,481,892	41,086,940	41,054,823	42,234,666	43,009,723	43,771,193	44,374,643
Expenditures								
Salaries	18,033,385	18,000,587	17,563,772	18,367,472	18,697,488	19,256,522	19,819,325	20,399,013
Benefits	9,896,482	10,413,019	10,601,914	11,493,861	11,900,514	12,512,467	13,117,533	13,762,931
Purchased Prof. Services	2,043,782	2,084,760	1,955,244	2,388,796	2,660,418	2,660,418	2,660,418	2,660,418
Purchased Prop. Services	723,598	832,545	302,105	392,525	411,272	411,272	411,272	411,272
Other Purchased Services	2,948,775	3,144,482	3,009,913	3,159,875	3,056,933	3,096,385	3,136,823	3,178,272
Supplies and Books	800,642	702,470	1,519,813	1,542,595	1,732,431	1,578,601	1,732,046	1,578,309
Property and Equipment	117,641	159,519	144,993	429,075	472,368	472,368	472,368	472,368
Other Objects	630,075	820,756	1,077,759	1,144,124	1,121,742	1,051,766	999,016	949,167
Other Uses of Funds	3,194,712	2,626,967	2,790,000	2,136,500	2,181,500	2,228,190	2,300,874	2,350,310
Total Expenditures	38,389,092	38,785,105	38,965,513	41,054,823	42,234,666	43,267,988	44,649,676	45,762,059
Excess of Revenue Over (Under)								
Expenditures	(1,299,919)	696,787	2,121,427	-	-	(258,265)	(878,483)	(1,387,416)
Fund Transfers	-	-	-	(2,121,422)	-	-	-	-
Fund Balance Commitment	500,000	(260,000)	(1,500,000)					
Net Change in Fund Balance	(799,919)	436,787	621,427	(2,121,422)	-	(258,265)	(878,483)	(1,387,416)
Ending Unassigned Fund Balance June 30, 20XX	4,332,021	4,768,808	5,390,235	3,268,813	3,268,813	3,010,548	2,132,065	744,649
Fund Balance Summary								
Unassigned	4,332,021	4,768,808	5,390,235	3,268,813	3,268,813	3,010,548	2,132,065	744,649
Committed - PSERS	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Committed - Capital Projects	-	260,000	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000
Total Ending Fund Balance	5,032,021	5,728,808	7,850,235	5,728,813	5,728,813	5,470,548	4,592,065	3,204,649

General Fund Revenue

The General Fund is funded from local, state and federal sources of revenue. Local revenue is the largest source of revenue which accounts for 83% of the \$42,234,666 in total budgeted revenue for the 2019-2020 fiscal year. The remaining 17% of the revenue budgeted is comprised of state subsidies and grants (16%) as well as federal grant money (1%).

New Hope-Solebury School District
2019-2020 Budget Packet

Local Sources

The largest portion of local revenue is made up of current taxes on real estate. Local current real estate tax revenue is budgeted to be \$29,372,132 which is 84% of local revenue sources budgeted and 70% of total revenue sources budgeted. Current real estate tax revenue budgeted is \$770,145 higher than budgeted in the previous year. The New Hope-Solebury School District is comprised of two local municipalities. The combined assessed property values for New Hope and Solebury is \$306,794,510 for the 2019-2020 school year.

The second largest source of local revenue is from proportional tax assessments including earned income taxes (EIT) and real estate transfer taxes. Both of these taxes are collected at a rate of 50% of the total tax levy. The District anticipates collecting \$3.75 million in EIT revenue and \$760,000 in real estate transfer taxes. Other local sources of revenue include interim and delinquent payments on real estate taxes, earnings on investments, revenues from district activities, and other various sources.

State Sources

State sources comprise 16% of the total budget at \$6,682,517 which is a 3% increase from the 2018-2019 fiscal year. State sources include subsidies from basic education, special education, transportation, and rental (or building reimbursement) payments.

The largest line item in state sources comes from the state's share of retirement contributions. The state reimburses the District for half of its Public School Employees' Retirement System (PSERS) retirement costs. For 2019-2020, the rate that districts pay into PSERS is 34.29% of total eligible wage costs and in return the state reimburses half of this expense. This amount is \$3,172,802 which is a \$140,000 increase from the previous year. This increase is attributed to an increase in salaries as well as an increase in the PSERS contribution rate from 33.43% to 34.29%. The state also reimburses districts for one half of its Social Security and Medicare taxes which in 2019-2020 equates to \$715,280 or a \$12,000 increase.

The District also receives money from the state to offset property taxes from Act 1 of 2006. These funds are collected by the state through gaming revenues and other tax programs which are then distributed to school districts to pass on as a tax credit to approved homestead and farmstead properties to reduce property taxes. This allocation for the 2019-2020 school year is \$789,611 which equates to a tax reduction of \$252.78 for each eligible property.

Federal Sources

Revenue from federal sources is comprised primarily of grant money for specific programs. The District receives money for the following programs:

- Title I - Improving the Academic Achievement of the Disadvantaged
- Title II - Prepare, Train, and Recruit Highly Qualified Teachers and Principals
- Title III - Language Instruction of LEP and Immigrant Students
- Title IV – Student Support and Academic Enrichment

New Hope-Solebury School District
2019-2020 Budget Packet

The District also receives monies through the School-Based Access Medicaid Program which provides reimbursement for eligible health care service costs. Funds can only be used for supplemental costs for special education programs and services.

New Hope-Solebury School District
2019-2020 Budget Packet

General Fund Reveune Detail

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Budget 2018-2019	Budget 2019-2020
6000 - Revenue from Local Sources					
R6111 - Current Real Estate Taxes	25,384,830	26,808,610	27,863,682	28,601,987	29,372,132
R6112 - Interim Real Estate Taxes	35,082	67,252	90,287	60,500	60,500
R6113 - Public Utility Realty Tax	35,404	33,722	31,779	33,500	31,000
R6114 - Payments in Lieu of Taxes	67	67	111	67	67
R6150 - Current Act 511 Taxes	4,692,757	5,120,193	5,117,252	4,510,000	4,510,000
R6400 - Delinquent Real Estate Taxes	743,248	522,749	846,216	525,000	525,000
R6500 - Earnings on Deposits & Investments	14,668	57,341	214,378	100,000	250,000
R6700 - Revenue from Student Activities	10,104	10,328	1,940	10,000	10,000
R6832 - Federal IDEA Pass Through	227,578	237,402	247,815	225,000	225,000
R6910 - Facility Rentals	46,954	44,048	50,985	40,000	40,000
R6920 - Donations	67,031	40,000	93,210	50,000	50,000
R6940 - Tuitions	5,254	2,739	770	500	500
R6944 - Receipts from Other PA LEAs	-	-	32,239	35,000	35,000
R6999 - All Other Local Revenues	20,886	19,833	32,334	-	-
Total Local Sources	31,283,862	32,964,284	34,622,997	34,191,554	35,109,199
7000 - Revenue from State Sources					
R7110 - Basic Education Funding	1,161,646	1,201,577	1,207,556	1,200,000	1,224,000
R7160 - Tuition - Orphans/Private Homes	-	-	72,679	-	-
R7271 - Special Education Funding	599,068	631,266	602,845	505,000	499,950
R7310 - Transportation	122,651	116,313	126,247	105,000	100,000
R7320 - Rental Payments (PLANCON)	-	262,703	114,870	94,300	108,800
R7330 - Health Services Funding	27,615	27,706	26,869	27,500	27,000
R7340 - State Property Tax Reduction Alloc.	790,868	781,677	776,370	778,074	789,685
R7501 - PA Accountability Grant	-	-	-	-	-
R7505 - Ready To Learn	49,442	49,442	49,442	45,000	45,000
R7810 - Social Security/Medicare Subsidy	659,423	654,549	618,601	702,672	715,280
R7820 - Retirement Subsidy	2,292,092	2,611,700	2,770,007	3,031,825	3,172,802
Total State Sources	5,702,806	6,336,933	6,365,485	6,489,370	6,682,517
87000 - Revenue from Federal Sources					
R8514 - NCLB, Title I	54,898	47,332	43,341	40,000	55,000
R8515 - NCLB, Title II	28,203	12,576	31,884	20,000	26,000
R8517 - Title IV	-	-	10,000	10,000	10,000
R8690 - Other Restricted Grants	-	14,328	-	-	-
R8810 - Medical Access Reimb	-	69,741	-	303,899	351,950
R8820 - Medical Access Admin Reimb	5,217	2,333	1,681	-	-
Total Federal Sources	88,318	146,310	86,906	373,899	442,950
9000 - Other Financing Sources	14,187	34,365	11,552	-	-
Grand Total Revenue	37,089,173	39,481,892	41,086,940	41,054,823	42,234,666

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General Fund Expenditures

For the 2019-2020 school year, budgeted expenditures in the General Fund are \$42,234,666, which is an increase of \$1,179,843 (2.9%) from 2018-2019. The largest budget challenge facing the New Hope-Solebury School District as well as all other public school districts in the Commonwealth is the required contributions to the Pennsylvania State Education Retirement System (PSERS). Districts are required to pay a defined contribution amount towards employee pensions each year to PSERS. For the 2019-2020 school year, this amount is 34.29% which means that for each \$1 in eligible salaries the District must contribute 3.43 cents to PSERS. The total budgeted PSERS expenditure is \$6,345,603 for 2019-2020 which is an increase of \$286,000 (4.8%) from the previous year.

Along with the PSERS contribution, which was offset somewhat by a reduction in healthcare costs, the other major items impacting the expenditure budget are as follows:

- Salaries – Salaries have increased by \$330,000 or 1.8%.
- Special Education-Bucks County Intermediate Unit - \$380,000 for increased student needs
- District 1:1 Initiative – \$150,000 to replace 1:1 devices for middle and high school students

The total of the increases in these major items totals \$1,146,000

The following placeholders also exist in the budget which total \$960,000. This is important to identify because if the expenditures for these items do not materialize this will explain a large portion of the potential variance between budget and actual expenditures for the year.

Item	Budget Amount/Impact	Description
Enrollment Placeholder – 1FTE	\$93,000	This is a placeholder in the event that an additional staff member is needed due to additional enrollment as compared to class size guidelines
EDR Budget to Actual Trend	\$91,000	EDR's are identified in the NHSEA contract. The budget includes funding for all EDR's as defined in the contract. The annual trend is about \$91,000 under budget for EDR's that run.
Charter School – Enrollment Placeholder	\$46,000	\$46,000 would cover charter school tuition costs for either 2 additional regular education or 1 additional special education student.
Special Education Contingency	\$150,000	This is a contingency line item for new special education costs that cannot be planned for. For example a new student moving into the district with special education needs. This represents 2% of the total budget for special education.
Safety & Security	\$100,000	This budget continues to fund district wide needs for the build out of safety and security measures across the district with \$100,000. A safety and security audit was recently completed on district facilities and the final report will provide actions for consideration. While the outcome of the audit report will drive spending

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		recommendations the district will be installing additional security cameras both internally and externally.
Capital Reserve/Projects	\$330,000	The district has completed a facility condition assessment which generated a list of capital projects totaling \$37M over 20 years. We have budgeted \$330,000 for either immediate needs in the 19-20 budget or if unused to be transferred to the capital reserve fund. The capital reserve fund will be the primary source of funding for these capital needs.
Budgetary Reserve	\$150,000	This budget continues the practice of having a \$150,000 budgetary reserve which includes \$50,000 for potential donations. There is an offsetting revenue line item of \$50,000 for donations. A budgetary reserve is included as a placeholder for any potential unknown items that may arise that could not be planned as part of the budget process. Before any funds from the budgetary reserve could be used it would require a board approved transfer with the justification for the transfer.

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General Fund Expenditure Detail

	Actual 2015-2016	Actual 2016-2017	Actual 2017-2018	Budget 2018-2019	Budget 2019-2020
1100 - Regular Programs					
100 - Salaries	9,332,293	9,274,849	8,978,779	9,199,493	9,412,231
200 - Benefits	4,860,278	5,174,404	5,285,761	5,497,387	5,702,704
300 - Purchased Prof. Services	183,804	194,890	171,288	219,125	207,700
400 - Purchased Property Services	6,029	8,177	4,466	12,175	16,250
500 - Other Purchased Services	117,071	148,731	131,370	244,155	249,800
600 - Supplies and Books	173,279	165,222	175,587	232,580	227,870
700 - Property and Equipment	12,992	29,870	13,922	47,275	22,720
800 - Other Objects	3,560	2,865	4,696	9,261	9,468
Total Regular Programs	14,689,305	14,999,007	14,765,869	15,461,451	15,848,743
1200 - Special and Gifted Education					
100 - Salaries	2,469,424	2,598,163	2,615,027	2,816,864	2,790,445
200 - Benefits	1,570,961	1,649,581	1,755,139	1,962,171	2,041,469
300 - Purchased Prof. Services	632,255	684,099	753,636	880,631	1,260,000
500 - Other Purchased Services	694,776	749,311	865,966	608,282	617,985
600 - Supplies and Books	15,206	6,914	8,959	19,540	24,475
700 - Property and Equipment	427	-	-	-	-
800 - Other Objects	762	1,063	321	1,100	1,031
Total Special and Gifted Education	5,383,811	5,689,131	5,999,048	6,288,588	6,735,405
1300 - Vocational Education					
100 - Salaries	308,516	256,969	303,020	294,519	299,601
200 - Benefits	135,191	123,998	161,672	163,388	169,464
400 - Purchased Property Services	934	696		2,700	2,297
500 - Other Purchased Services	213,750	442,201	309,068	404,055	325,000
600 - Supplies and Books	9,431	16,105	17,671	30,152	26,168
700 - Property and Equipment	(500)		7,965	6,000	12,148
Total Vocational Education	667,321	839,968	799,395	900,814	834,678
1400 - Other Instructional Programs					
100 - Salaries	1,667	894	331	6,700	6,700
200 - Benefits	848	388	133	2,755	2,813
500 - Other Purchased Services	1,429	590			
Total Other Instructional Programs	3,944	1,872	464	9,455	9,513
2100 - Pupil Personnel					
100 - Salaries	1,195,893	1,243,156	1,256,521	1,297,072	1,296,053
200 - Benefits	608,627	650,267	685,937	732,599	742,906
300 - Purchased Prof. Services	47,353	38,350	7,089	22,700	36,600
500 - Other Purchased Services	3,834	2,498	4,181	9,300	8,000
600 - Supplies and Books	60,856	42,500	43,895	62,450	57,150
700 - Property and Equipment	5,059	216	-	-	-
800 - Other Objects	1,428	2,202	2,257	3,600	3,350
Total Pupil Personnel	1,923,050	1,979,189	1,999,880	2,127,721	2,144,059

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2200 - Instructional Support

100 - Salaries	1,072,294	974,817	1,005,521	1,020,855	1,077,066
200 - Benefits	600,512	675,321	605,426	716,308	770,437
300 - Purchased Prof. Services	540,172	476,344	223,327	292,411	220,555
400 - Purchased Property Services	1,668	735	6,000	6,000	275
500 - Other Purchased Services	42,218	19,030	2,598	19,550	19,550
600 - Supplies and Books	252,764	182,060	534,639	371,905	594,490
700 - Property and Equipment	86,571	125,840	41,547	50,000	45,000
800 - Other Objects	1,210	1,129	1,503	1,700	14,305
Total Instructional Support	2,597,409	2,455,277	2,420,561	2,478,729	2,741,678

2300 - Administration Services

100 - Salaries	1,352,928	1,393,476	1,253,003	1,308,995	1,347,951
200 - Benefits	673,800	678,420	719,377	798,484	802,201
300 - Purchased Prof. Services	202,333	285,204	350,459	378,925	306,050
400 - Purchased Property Services	150	-	159	500	500
500 - Other Purchased Services	79,855	76,004	69,246	91,120	74,275
600 - Supplies and Books	9,485	3,105	7,255	17,325	27,613
700 - Property and Equipment	-	-	-	-	-
800 - Other Objects	25,154	22,521	22,693	27,300	40,850
Total Administration Services	2,343,705	2,458,731	2,422,192	2,622,649	2,599,440

2400 - Pupil Health Services

100 - Salaries	226,985	244,273	257,488	272,617	280,088
200 - Benefits	113,026	129,796	129,210	146,245	153,010
300 - Purchased Prof. Services	4,390	4,000	4,000	15,000	10,000
500 - Other Purchased Services	11	-	71	600	600
600 - Supplies and Books	3,445	5,357	6,758	21,650	21,050
700 - Property and Equipment	-	-	-	10,800	-
800 - Other Objects	280	381	280	400	400
Total Pupil Health Services	348,136	383,807	397,807	467,312	465,148

2500 - Business Services

100 - Salaries	287,170	271,773	294,693	298,617	308,921
200 - Benefits	182,317	180,472	187,457	192,601	196,488
300 - Purchased Prof. Services	215,632	233,763	208,294	217,189	203,503
400 - Purchased Property Services	13,375	46,529	46,144	46,900	40,000
500 - Other Purchased Services	7,982	6,264	5,459	11,280	11,450
600 - Supplies and Books	15,500	19,963	6,648	23,700	23,250
800 - Other Objects	519	1,033	554	750	950
Total Business Services	722,495	759,796	749,249	791,037	784,562

2600 - Operations and Maintenance

100 - Salaries	1,186,654	1,195,254	1,066,057	1,156,255	1,186,058
200 - Benefits	818,032	861,800	802,345	885,494	937,028
300 - Purchased Prof. Services	109,567	76,999	148,889	160,375	191,050
400 - Purchased Property Services	701,442	776,408	245,335	324,250	351,950
500 - Other Purchased Services	152,354	155,404	149,350	143,700	153,700
600 - Supplies and Books	153,412	126,189	545,190	601,250	557,650
700 - Property and Equipment	11,883	3,593	60,628	215,000	217,000
800 - Other Objects	908	443	118	425	425
Total Operations and Maintenance	3,134,252	3,196,090	3,017,912	3,486,749	3,594,861

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2700 - Transportation Services					
500 - Other Purchased Services	1,553,584	1,464,783	1,392,582	1,546,333	1,507,073
Total Transportation Services	1,553,584	1,464,783	1,392,582	1,546,333	1,507,073
2800 - Data Processing Services					
100 - Salaries	171,930	178,947	193,025	198,354	202,968
200 - Benefits	127,903	128,239	139,721	144,334	150,204
300 - Purchased Prof. Services	4,169	638	5,133	8,200	8,200
500 - Other Purchased Services	2,585	308	1,376	2,000	2,000
600 - Supplies and Books	73,358	103,730	113,628	118,750	118,350
Total Data Processing Services	379,944	411,862	452,883	471,638	481,722
2900 - Other Support Services					
500 - Other Purchased Services	13,034	11,291	11,978	12,000	12,000
Total Other Support Services	13,034	11,291	11,978	12,000	12,000
3200 - Student Activities					
100 - Salaries	427,630	368,015	340,308	497,131	489,406
200 - Benefits	204,988	160,335	129,737	252,095	231,790
300 - Purchased Prof. Services	104,108	90,473	83,128	51,240	51,760
500 - Other Purchased Services	66,293	68,067	66,668	67,500	75,500
600 - Supplies and Books	33,905	31,326	59,585	43,293	54,365
700 - Property and Equipment	1,210	-	20,931	-	10,500
800 - Other Objects	13,850	10,533	13,328	12,600	21,900
Total Student Activities	851,984	728,749	713,684	923,859	935,221
4600 - Building Improvement					
300 - Purchased Prof. Services				143,000	165,000
700 - Property and Equipment				100,000	165,000
Total Building Improvement	-	-	-	243,000	330,000
5100 - Debt Service					
800 - Other Objects	582,405	778,585	1,032,009	1,086,988	1,029,063
900 - Other Uses of Funds	3,160,000	2,626,316	2,040,000	1,985,000	2,030,000
Total Debt Service	3,742,405	3,404,901	3,072,009	3,071,988	3,059,063
5200 - Fund Transfers					
900 - Other Uses of Funds	16,373	651	750,000	1,500	1,500
Total Fund Transfers	16,373	651	750,000	1,500	1,500
5500 - Extraordinary Items					
900 - Other Uses of Funds	18,339				
Total Fund Transfers	18,339	-	-	-	-
5900 - Budgetary Reserve					
900 - Other Uses of Funds				150,000	150,000
Total Budgetary Reserve	-	-	-	150,000	150,000
Grand Total Expenditures	\$ 38,389,092	\$ 38,785,105	\$ 38,965,513	\$ 41,054,823	\$ 42,234,666

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General Fund Budget Forecast

The New Hope-Solebury School District has developed a general fund budget forecast to anticipate future revenues and expenditures and how this will impact the District's fund balance. As with the current year budget, the largest factors in the forecast include ACT 1 and the state budget for revenues as well as salaries, benefits, PSERS retirement contributions, special education costs and building improvements.

The following assumptions were made in these forecasts:

- Millage increases conservatively set at 2% for each year
 - The Independent Fiscal Office has estimated Act 1 Base Index increases to be:
 - 2020-21: 2.3%
 - 2021-22: 2.8%
 - 2022-23: 3.0%
- Growth of tax base of 0% per year
- 96% tax collection rate
- 0% annual increase in earned income tax, 0% increase for transfer taxes
- 0% annual increase to basic education and special education state subsidies
- Level property tax reduction allocation and transportation subsidy
- 0% annual increase federal revenue
- Salary increases based on current contracts and 3.00% increase annually beyond
- Pension rates using PSERS projected rates
- 7% increase per year in medical benefits
- 0% increase per year in professional/technical services, purchased property services, and other purchased services, supplies.
- 2.5% increase for transportation services based on contract
- 0% increase per year in property & equipment, other objects
- Debt Service based on current schedules. No new borrowing factored in.
- Level budgetary reserve requirement

The ending fund balance for New Hope-Solebury School District is projected to decline over the next several years. The current unassigned fund balance is 7.74% of expenditures. The projected draw of the fund balance is primarily due to contracted salary increases, PSERS and increases in medical benefits. However, the Board is keenly aware of the risk of utilizing fund balance to pay for recurring expenses. With that said, the District employs a conservative budgeting approach with sufficient budgetary reserve so the actual reduction in fund balance will be less than the projected reduction. Long-term strategies are in place to ensure that the total fund balance does not fall below the recommended level of 6-8% of expenditures.

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General Fund Summary

	Budget 2019-2020	Projection 2020-2021	Projection 2021-2022	Projection 2022-2023
GENERAL FUND				
Beginning Unassigned Fund Balance July 1, 20XX	3,268,813	3,268,813	3,010,548	2,132,065
Revenue				
Local Sources	35,109,199	35,696,641	36,295,833	36,907,008
State Sources	6,682,517	6,872,082	7,034,360	7,226,135
Federal Sources	442,950	441,000	441,000	241,500
Other Sources	-	-	-	-
Total Revenue	<u>42,234,666</u>	<u>43,009,723</u>	<u>43,771,193</u>	<u>44,374,643</u>
Expenditures				
Salaries	18,697,488	19,256,522	19,819,325	20,399,013
Benefits	11,900,514	12,512,467	13,117,533	13,762,931
Purchased Prof. Services	2,660,418	2,660,418	2,660,418	2,660,418
Purchased Prop. Services	411,272	411,272	411,272	411,272
Other Purchased Services	3,056,933	3,096,385	3,136,823	3,178,272
Supplies and Books	1,732,431	1,578,601	1,732,046	1,578,309
Property and Equipment	472,368	472,368	472,368	472,368
Other Objects	1,121,742	1,051,766	999,016	949,167
Other Uses of Funds	2,181,500	2,228,190	2,300,874	2,350,310
Total Expenditures	<u>42,234,666</u>	<u>43,267,988</u>	<u>44,649,676</u>	<u>45,762,059</u>
Excess of Revenue Over (Under)				
Expenditures	-	(258,265)	(878,483)	(1,387,416)
Fund Transfers	-	-	-	-
Fund Balance Commitment				
Net Change in Fund Balance	<u>-</u>	<u>(258,265)</u>	<u>(878,483)</u>	<u>(1,387,416)</u>
Ending Unassigned Fund Balance June 30, 20XX	<u>3,268,813</u>	<u>3,010,548</u>	<u>2,132,065</u>	<u>744,649</u>
Fund Balance Summary				
Unassigned	3,268,813	3,010,548	2,132,065	744,649
Committed - PSERS	700,000	700,000	700,000	700,000
Committed - Capital Projects	1,760,000	1,760,000	1,760,000	1,760,000
Total Ending Fund Balance	<u>5,728,813</u>	<u>5,470,548</u>	<u>4,592,065</u>	<u>3,204,649</u>

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Capital Reserve Fund

The District has been funding a capital reserve fund for identified capital projects. A facility condition assessment was completed in 2018 to identify all of the current capital needs across all district facilities. That study identified 650 projects over the next 20 years with an estimated cost of \$37M. 2019-2020 will be the first year the District will create a budget for this fund for projects identified in the assessment that were determined as immediate year 1 needs. For 2019-2020, there is a projected beginning fund balance of \$2,916,965 in capital reserve funds available. \$1,779,000 will be allocated for the following projects.

District Facility / Location	Project Description	Amount
Construction Project Close Out	Campus Revitalization Project Budget Overruns	\$200,000
District Wide	Campus Signage including ADA Parking	\$25,000
UES	Replace Backflow Prevention – 2 Units	\$10,000
UES	Install Gutters and Downspouts	\$4,000
MS	Replace Library Carpet	\$80,000
HS	Replace 2 Boilers (removed from renovation project)	\$500,000
HS	Replace VCT Flooring – 2 nd floor (removed from project)	\$20,000
HS	Asbestos Abatement – VCT flooring removal	\$30,000
HS	Repair and Repoint Brickwork	\$5,000
Athletic	Resurface Track	\$205,000
Athletic	Replace Tennis Courts	\$700,000
Total Projects		\$1,779,000

Annually the district evaluates the General Fund budget results to determine the amount, if any, available to transfer to the Capital Projects Fund to fund capital projects.

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Capital Reserve Fund Summary

	<u>Actual</u> <u>2017-2018</u>	<u>Projected</u> <u>2018-2019</u>	<u>Budget</u> <u>2019-2020</u>	<u>Projection</u> <u>2020-2021</u>	<u>Projection</u> <u>2021-2022</u>	<u>Projection</u> <u>2022-2023</u>	<u>Projection</u> <u>2023-2024</u>
CAPITAL RESERVE FUND							
Fund Balance July 1, 20XX	5,856	755,988	2,916,965	3,162,965	4,922,965	4,922,965	4,922,965
Revenue							
Local Sources	132	39,555	25,000				
State Sources							
Federal Sources							
Other Sources							
Total Revenue	<u>132</u>	<u>39,555</u>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures							
Salaries	-	-	-				
Benefits	-	-	-				
Purchased Prof. Services	-	-	212,950				
Purchased Prop. Services	-	-	136,050				
Other Purchased Services	-	-	-				
Supplies and Books	-	-	-				
Property and Equipment	-	-	1,430,000				
Other Objects	-	-	-				
Other Uses of Funds	-	-	-				
Total Expenditures	<u>-</u>	<u>-</u>	<u>1,779,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenue Over (Under)							
Expenditures	132	39,555	(1,754,000)	-	-	-	-
Fund Transfers	<u>750,000</u>	<u>2,121,422</u>	<u>2,000,000</u>	<u>1,760,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>750,132</u>	<u>2,160,977</u>	<u>246,000</u>	<u>1,760,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance June 30, 20XX	<u><u>755,988</u></u>	<u><u>2,916,965</u></u>	<u><u>3,162,965</u></u>	<u><u>4,922,965</u></u>	<u><u>4,922,965</u></u>	<u><u>4,922,965</u></u>	<u><u>4,922,965</u></u>

Funding for the capital improvement plan is presently not included in the capital projects budget beyond the anticipated transfer in 2019-2020 for the projected general fund surplus and the \$1,760,000 of committed fund balance. The district will be working to further prioritize the projects to create a 5 year plan that funds the most critical projects with funds transferred to the Capital Reserve Fund on an annual basis.

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School Nutrition Fund

For the 2019-2020 school year, the District's School Nutrition fund is budgeting revenues of \$562,146. Local revenues, which are comprised of sales to students and staff, are budgeted to increase by \$15,233 (2.8%) due to stronger projected sales as compared to budget in the current year.

The Food Service departments continues to encourage students to select food options that create a reimbursable meal which increases state and federal meal reimbursement revenue. The United States Department of Agriculture (USDA) reimburses school districts for eligible meal sales. The 2019-2020 budget shows an increase in combined state and federal revenue sources of \$5,000 as compared to 17-18 actuals.

The expenditure budget of \$567,872 is an increase of \$20,959 (3.8%) over the previous year. The increase is primarily due to contracted salary increases and food supply increases due to increased sales in the current year.

The New Hope-Solebury School Nutrition Services (SNS) Program is self-operated by New Hope-Solebury employees. SNS provides breakfast and lunch for all students and staff who wish to participate. SNS is self-supporting, receiving no aid from the General Fund in its operating budget. All funding for the SNS operation is through the sale of food and reimbursements from the state and federal government. While the fund has been operating in a total surplus since 2014-2015 the fund is in a negative net position from prior periods.

The 2018-2019 reimbursement rates per meal for grades Kindergarten through 12th are:

**2018-2019 School Nutrition Services Meal
Reimbursement Rates**

Federal			State		
Meal Type	Breakfast	Lunch	Meal Type	Breakfast	Lunch
Paid	0.31	0.31	Paid	0.10	0.12
Reduced	1.49	2.91	Reduced	0.10	0.12
Free	1.79	3.31	Free	0.10	0.12

Breakfast is offered at all levels and the prices are \$1.65 for elementary and \$1.85 for middle and high school which is a .10 increase from the current year. Lunch prices are being maintained at \$2.90 for elementary and \$3.35 for middle and high school. A la carte items are offered at every level. SNS follows the Smart Snacks in Schools regulations.

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Food Service Fund Summary

	<u>Actual</u> <u>2015-2016</u>	<u>Actual</u> <u>2016-2017</u>	<u>Actual</u> <u>2017-2018</u>	<u>Budget</u> <u>2018-2019</u>	<u>Budget</u> <u>2019-2020</u>	<u>Projection</u> <u>2020-2021</u>	<u>Projection</u> <u>2021-2022</u>	<u>Projection</u> <u>2022-2023</u>
FOOD SERVICE FUND								
Net Position July 1, 20XX	(56,516)	(43,016)	(36,612)	(39,426)	(39,426)	(45,152)	(60,304)	(85,408)
Revenue								
Local Sources	444,174	428,584	418,348	430,850	439,101	443,548	448,044	452,587
State Sources	43,206	51,078	53,858	58,063	59,611	62,029	64,267	66,896
Federal Sources	49,304	55,406	58,353	58,000	63,434	64,068	64,709	65,356
Other Sources								
Total Revenue	<u>536,685</u>	<u>535,068</u>	<u>530,559</u>	<u>546,913</u>	<u>562,146</u>	<u>569,645</u>	<u>577,020</u>	<u>584,840</u>
Expenditures								
Salaries	226,184	229,553	228,667	239,682	245,331	252,690	260,271	268,079
Benefits	96,512	107,892	110,606	122,281	122,642	128,240	133,938	140,512
Purchased Prof. Services	7,787	4,556	440	1,500	1,500	1,500	1,500	1,500
Purchased Prop. Services	2,524	4,176	9,406	3,900	3,900	4,017	4,138	4,262
Other Purchased Services	1,001	990	840	1,250	1,250	1,250	1,250	1,250
Supplies and Books	183,952	179,835	181,553	176,000	190,500	194,310	198,196	202,160
Property and Equipment	4,957	891	1,286	1,300	2,000	2,040	2,081	2,122
Other Objects	270	769	575	1,000	750	750	750	750
Other Uses of Funds	-	-	-	-	-	-	-	-
Total Expenditures	<u>523,185</u>	<u>528,663</u>	<u>533,374</u>	<u>546,913</u>	<u>567,872</u>	<u>584,797</u>	<u>602,124</u>	<u>620,636</u>
Excess of Revenue Over (Under)								
Expenditures	13,499	6,405	(2,815)	(0)	(5,726)	(15,152)	(25,103)	(35,796)
Fund Transfers	-	-	-	-	-	-	-	-
Net Change in Fund Balance	<u>13,499</u>	<u>6,405</u>	<u>(2,815)</u>	<u>(0)</u>	<u>(5,726)</u>	<u>(15,152)</u>	<u>(25,103)</u>	<u>(35,796)</u>
Net Position June 30, 20XX	<u>(43,016)</u>	<u>(36,612)</u>	<u>(39,426)</u>	<u>(39,426)</u>	<u>(45,152)</u>	<u>(60,304)</u>	<u>(85,408)</u>	<u>(121,203)</u>
Pension/OPEB Liability		(771,044)	(791,761)					
Total Net Position with Pension/OPEB Liability		<u>(807,656)</u>	<u>(831,187)</u>					

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Debt Limit and Remaining Borrowing Capacity

The statutory borrowing limit of New Hope-Solebury School District under the Local Government Unit Debt Act (Act 52 of 1978) is computed as a percentage of the School District's "Borrowing Base". The Borrowing Base is defined as the annual arithmetic average of "Total Revenues" (as defined by the Debt Act), for the three full fiscal years ended next preceding the date of incurring the debt. The calculation of the present borrowing base and the borrowing capacity is as follows:

Total Revenues for 2015-2016	37,089,173
Total Revenues for 2016-2017	39,481,892
Total Revenues for 2017-2018	<u>40,949,767</u>
Total Revenues - Past Three Years	117,520,832
 Borrowing Base (annual arithmetic average)	 39,173,611

Under the Debt Act as presently in effect, no school district shall incur any non-electoral debt or lease rental debt if the aggregate net principal amount of such new debt, together with any other net non-electoral debt and lease rental debt then outstanding, would cause the net non-electoral debt plus net lease rental debt to exceed 225% of the Borrowing Base. The application of the aforesaid percentage to the School District's Borrowing Base produces the following:

<u>Net Nonelectoral Debt and Lease Rental Debt Limit</u>	<u>Legal Limit</u>	<u>Net Debt Outstanding</u>	<u>Remaining Borrowing Capacity</u>
225% of Borrowing Base	88,140,624	40,955,000	47,185,624

General Obligation Bonds and Notes

The District issues general obligation bonds and notes to provide funds for the acquisition and construction of major capital facilities. The following tables illustrate the debt service (or debt payment) schedules as well as the amount of outstanding debt. For 2019-2020, the total debt service payments owed are \$3,059,063 which is 7.3% of the total expenditures for the fiscal year.

Debt Service Summary

Year	2014 Bond Series A	2014 Bond Series B	2015 Bond	2015 Bond Series A	2016 Bond Refunded 2011	2016 Bond Series A	2017 Bond	Total Debt Service Payments	Principal Payments	Interest Payments	Principal Outstanding
2019 - 20	654,675	225,225	1,012,900	295,743	451,875	239,495	179,150	3,059,063	2,030,000	1,029,063	38,970,000
2020 - 21	657,725	225,200	1,011,900	295,643	449,875	239,420	179,050	3,058,813	2,100,000	958,813	36,940,000
2021 - 22	660,175	220,100	1,008,200	295,543	452,500	239,345	178,950	3,054,813	2,150,000	904,813	34,840,000
2022 - 23	652,175	224,850	1,009,200	295,443	456,850	239,245	178,850	3,056,613	2,205,000	851,613	32,690,000
2023 - 24	653,725	224,375	1,009,800	295,343	458,050	239,145	178,750	3,059,188	2,260,000	799,188	30,485,000
2024 - 25	654,675	1,238,300	-	295,239	434,300	239,045	178,650	3,040,209	2,310,000	730,209	28,225,000
2025 - 26	-	-	-	1,041,825	-	1,028,945	693,550	2,764,320	2,075,000	689,320	25,915,000
2026 - 27	-	-	-	1,039,359	-	1,033,045	693,150	2,765,554	2,120,000	645,554	23,840,000
2027 - 28	-	-	-	1,040,514	-	1,031,745	692,550	2,764,809	2,165,000	599,809	21,720,000
2028 - 29	-	-	-	1,038,550	-	1,033,900	690,400	2,762,850	2,215,000	547,850	19,555,000
2029 - 30	-	-	-	1,038,725	-	1,029,775	697,200	2,765,700	2,275,000	490,700	17,340,000
2030 - 31	-	-	-	1,038,150	-	1,029,015	697,950	2,765,115	2,335,000	430,115	15,065,000
2031 - 32	-	-	-	1,041,750	-	1,026,890	695,400	2,764,040	2,400,000	364,040	12,730,000
2032 - 33	-	-	-	1,038,375	-	1,028,813	697,400	2,764,588	2,470,000	294,588	10,330,000
2033 - 34	-	-	-	1,036,800	-	1,035,098	688,800	2,760,698	2,540,000	220,698	7,860,000
2034 - 35	-	-	-	1,037,938	-	1,030,618	694,900	2,763,455	2,620,000	143,455	5,320,000
2035 - 36	-	-	-	1,037,850	-	1,030,628	695,250	2,763,728	2,700,000	63,728	2,700,000
Totals	3,933,150	2,358,050	5,052,000	13,202,786	2,703,450	12,774,165	8,709,950	48,733,551	38,970,000	9,763,551	

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Supplemental Information Section

New Hope-Solebury Ten Largest Real Estate Taxpayers

Owner	Property	Assessed Value	Taxes Due
Solebury Part LP	Shopping Center	1,102,860	112,869
Bucks County Industrial Development Auth.	Commercial	1,014,000	103,775
New Hope Limestone Co., Inc.	Quarry/Mine	763,600	78,148
Union Square Ltd.	Apartments	690,600	70,677
Individual	Residential	611,110	62,542
Two River Rd Prop LLC	Restaurant	490,300	50,178
Tiryns Devt L P	Motel/Hotel	403,040	41,248
Individual	Residential	395,250	40,451
Individual	Residential	378,950	38,782
Lower York Solebury LLC	Motel/Hotel	374,350	38,312
	Top 10 Assessments	6,224,060	636,982
	Total Assessments	306,794,510	31,397,902
	Percentage of Total	2.0%	2.0%

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NEW HOPE-SOLEBURY SCHOOL DISTRICT EXPENDITURE SUMMARY - BY OBJECT									
ACCOUNT	ACCT TITLE	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Budget	19-20 Final	19-20 Final to 18-19 Final	Change
110	ADMIN SALARIES	1,662,605	1,811,110	1,737,096	1,566,035	1,685,669	1,844,243	158,574	9.4%
115	ADMIN RETIREE PAYOUT	-	-	79,399	40,881	20,000	-	(20,000)	-100.0%
120	TEACHERS	12,433,158	12,717,901	12,541,607	12,349,715	12,840,069	13,001,218	161,149	1.3%
121	NATL CERT/DOCTORATE	36,000	49,000	51,000	51,000	51,000	52,000	1,000	2.0%
122	SUBSTITUTES	94,853	118,442	24,975	11,051	80,000	80,000	-	0.0%
123	TEACHER OTHER PAY	108,590	82,971	63,606	58,130	96,084	89,354	(6,730)	-7.0%
125	TEACHER RETIREE PAYOUT	-	-	222,798	240,000	30,000	-	(30,000)	-100.0%
126	EMPLOYEE OPT OUT PMTS	113,267	139,859	135,500	137,300	138,000	132,000	(6,000)	-4.3%
130	PROF WAGES	211,597	356,713	333,050	297,069	263,506	261,352	(2,154)	-0.8%
131	STUDENT ACTIVITIES	163,187	-	-	-	136,936	143,054	6,118	4.5%
140	TECHNICAL	272,700	286,376	295,955	314,874	321,993	374,757	52,764	16.4%
150	CLER WAGES	779,386	803,110	787,214	792,870	811,928	794,381	(17,547)	-2.2%
180	LABORERS	835,928	868,005	864,888	836,008	916,629	905,314	(11,315)	-1.2%
190	INST ASSTS	754,800	799,897	863,500	868,839	975,658	1,019,815	44,157	4.5%
	Total Salary	17,466,071	18,033,385	18,000,588	17,563,772	18,367,472	18,697,488	330,016	1.8%
									44.3%
210	GROUP INSURANCE	2,979,848	3,656,699	-	-	-	-	-	#DIV/0!
211	MEDICAL INSURANCE			2,972,754	3,094,432	3,237,076	3,316,070	78,994	2.4%
212	DENTAL INSURANCE			243,218	197,402	251,188	261,599	10,411	4.1%
213	GROUP LIFE INSURANCE			61,191	55,591	52,864	53,651	787	1.5%
214	DISABILITY INSURANCE			168,036	137,838	94,758	110,365	15,607	16.5%
215	VISION INSURANCE			15,382	11,359	13,350	13,484	134	1.0%
281	RETIREE INSURANCE			128,842	102,847	96,436	78,650	(17,786)	-18.4%
220	SOCIAL SECURITY	1,301,662	1,335,810	1,313,582	1,283,528	1,405,343	1,430,560	25,217	1.8%
230	RETIREMENT	3,703,517	4,590,845	5,230,720	5,520,978	6,059,935	6,345,609	285,674	4.7%
240	TUITION REIM	72,880	136,839	117,782	55,100	125,000	125,000	-	0.0%
250	UNEMPLOYMENT COMP.	10,018	30,743	19,697	11,828	25,000	25,000	-	0.0%
260	WORKERS COMP.	76,389	143,247	138,020	123,517	117,311	119,826	2,515	2.1%
290	OTHER BENEFITS	7,486	2,299	3,796	7,493	15,600	20,700	5,100	32.7%
	Total Benefits	8,151,799	9,896,482	10,413,020	10,601,914	11,493,861	11,900,514	406,653	3.5%
									28.2%
322	PROFESSIONAL SERV.-I.U.	563,825	506,298	633,400	383,176	601,631	981,000	379,369	63.1%
330	OTHER PROFESSIONAL	472,574	377,483	486,636	869,404	877,041	813,250	(63,791)	-7.3%
340	TECHNICAL SERVICE	11,000	19,000	79,938	70,355	84,609	75,623	(8,986)	-10.6%
350	SECURITY/SAFETY SERVICE	-	-	-	-	33,000	3,000	(30,000)	-90.9%
360	TRAINING AND DEVELOPMENT	37,441	16,815	19,692	28,272	60,100	48,000	(12,100)	-20.1%
390	CONT SERVICE	1,035,349	1,124,186	865,095	604,037	732,415	739,545	7,130	1.0%
	Total Professional Services	2,120,189	2,043,782	2,084,761	1,955,244	2,388,796	2,660,418	271,622	11.4%
									6.3%
411	DISPOSAL SERVICE	21,191	24,993	25,993	26,882	26,900	30,000	3,100	11.5%
414	LAWN CARE	87,381	63,353	57,847	39,010	72,600	111,100	38,500	53.0%
424	WATER/SEWAGE	11,357	13,929	10,299	20,593	13,000	13,000	-	0.0%
430	REPAIRS & MAINTENANCE	254,765	181,865	267,608	154,949	217,225	206,572	(10,653)	-4.9%
438	REPAIRS-TECHNOLOGY	3,685	1,668	735	6,000	7,000	1,000	(6,000)	-85.7%
441	RENTAL OF FACILITIES	4,463	5,652	1,595	-	1,100	1,100	-	0.0%
442	RENTAL OF EQUIPMENT	3,242	4,049	52,269	54,671	54,700	48,500	(6,200)	-11.3%
	Total Purchase Property Services	386,083	295,507	416,346	302,105	392,525	411,272	18,747	4.8%
									1.0%
513	CONTRACTED CARRIER	1,387,249	1,400,634	1,287,493	1,249,871	1,409,333	1,378,073	(31,260)	-2.2%
516	STUDENT TRANS.-I.U.	147,005	234,530	236,341	206,351	200,000	200,000	-	0.0%
521	FIRE INSURANCE	61,113	58,676	58,718	50,000	58,000	65,000	7,000	12.1%
522	AUTO INSURANCE	14,209	12,265	12,243	15,590	17,000	17,000	-	0.0%
523	GENERAL PROPERTY & LIAB.	29,913	17,085	24,386	33,001	26,500	26,500	-	0.0%
525	BONDING INSURANCES	52,117	67,357	67,264	61,178	51,250	51,250	-	0.0%
529	OTHER INSURANCES	-	7,334	-	-	20,000	3,500	(16,500)	-82.5%
530	POSTAGE	20,423	20,866	13,917	14,542	25,755	24,500	(1,255)	-4.9%
538	TELECOMMUNICATIONS	62,076	96,859	76,754	50,452	56,700	59,700	3,000	5.3%
549	ADVERTISING	3,367	1,738	597	1,078	3,170	3,125	(45)	-1.4%
550	PRINTING & BINDING	7,538	8,416	9,735	5,100	9,750	8,750	(1,000)	-10.3%
560	TUITIONS	-	-	12,212	-	-	-	-	#DIV/0!
562	CHARTER SCHOOL TUITION	181,245	108,734	128,031	123,293	218,350	229,350	11,000	5.0%
564	TUITIONS TO VOTECH	181,955	213,750	442,201	309,068	403,805	325,000	(78,805)	-19.5%
566	COMMUNITY COLLEGE	-	-	-	9,367	15,000	10,000	(5,000)	-33.3%
567	APPROVED PRIVATE SCHOOLS	(4,900)	-	-	-	-	-	-	#DIV/0!
569	TUITION- OTHER	671,082	670,053	748,939	857,352	608,282	617,985	9,703	1.6%
580	TRAVEL	28,858	17,444	14,360	11,692	24,980	25,200	220	0.9%
595	I.U. PAYMENTS	12,215	13,034	11,288	11,978	12,000	12,000	-	0.0%
	Total Other Purchased Services	2,855,465	2,948,775	3,144,479	3,009,913	3,159,875	3,056,933	(102,942)	-3.3%
									7.2%

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610	GENERAL SUPPLIES	428,821	322,708	306,408	381,850	445,238	532,204	86,966	19.5%	
621	NATURAL GAS	68,358	43,665	47,588	59,898	60,000	54,750	(5,250)	-8.8%	
622	ELECTRICITY	326,508	384,425	368,610	316,246	363,000	304,450	(58,550)	-16.1%	
624	FUEL OIL	75,740	71,235	34,102	53,067	50,000	50,000	-	0.0%	
626	GASOLINE	5,072	3,942	3,747	5,280	7,000	7,000	-	0.0%	
635	FOOD	6,139	5,925	2,549	2,648	2,850	3,000	150	5.3%	
640	BOOKS AND PERIODICALS	261,679	227,710	153,801	97,648	144,502	140,069	(4,433)	-3.1%	
650	SUPPLIES - TECHNOLOGY	331,736	261,668	287,047	603,176	470,005	640,958	170,953	36.4%	
	Total Supplies	1,504,053	1,321,278	1,203,852	1,519,813	1,542,595	1,732,431	189,836	12.3%	4.1%
752	CAPITAL EQUIPMENT	47,023	7,775	18,398	99,990	364,275	412,128	47,853	13.1%	
756	CAPITAL TECH EQUIPMENT	87,478	17,320	-	37,543	50,000	45,000	(5,000)	-10.0%	
758	CAPITAL TECH SOFTWARE	-	-	55,936	7,461	14,800	15,240	440	3.0%	
	Total Equipment	134,501	25,095	74,334	144,993	429,075	472,368	43,293	10.1%	1.1%
810	DUES AND FEES	43,251	44,114	42,170	45,750	55,636	92,679	37,043	66.6%	
831	INTEREST- LOANS	519,814	585,961	778,585	1,032,009	1,086,988	1,029,063	(57,925)	-5.3%	
890	MISCELLANEOUS EXPENDITURE	1,500	-	-	-	1,500	-	(1,500)	-100.0%	
	Total Other Objects	564,565	630,075	820,755	1,077,759	1,144,124	1,121,742	(22,382)	-2.0%	2.7%
911	PRINCIPAL PAYMENTS	3,508,692	3,160,000	2,626,316	2,040,000	1,985,000	2,030,000	45,000	2.3%	
930	FUND TRANSFERS	9,500	9,500	651	-	-	-	-	#DIV/0!	
932	FUND TRANSFERS - CAPITAL RES	-	-	-	750,000	-	-	-	#DIV/0!	
939	OTHER FUND TRANSFERS	-	-	-	-	1,500	1,500	-	0.0%	
940	BUDGETARY RESERVE	-	-	-	-	150,000	150,000	-	0.0%	
990	MISC OTHER	-	25,212	-	-	-	-	-	#DIV/0!	
	Total Other Use of Funds	3,518,192	3,194,712	2,626,967	2,790,000	2,136,500	2,181,500	45,000	2.1%	5.2%
	Total 300 - 800	11,083,049	10,459,225	10,371,494	10,799,828	11,193,490	11,636,664	443,174	4.0%	27.6%
	Total	36,700,919	38,389,092	38,785,102	38,965,513	41,054,823	42,234,666	1,179,843	2.9%	

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NEW HOPE-SOLEBURY SCHOOL DISTRICT						
MILLAGE HISTORY						
Fiscal Year	Millage Rate	Change	Average Tax Bill	Increase	% Incr	Act 1 Index
1988/1989	27.75		1,500.17	-		
1989/1990	30.25	2.50	1,635.32	135.15	9.01%	
1990/1991	30.70	0.45	1,659.64	24.33	1.49%	
1991/1992	33.03	2.33	1,785.60	125.96	7.59%	
1992/1993	33.03	0.00	1,785.60	-	0.00%	
1993/1994	33.03	0.00	1,785.60	-	0.00%	
1994/1995	33.03	0.00	1,785.60	-	0.00%	
1995/1996	34.58	1.55	1,869.39	83.79	4.69%	
1996/1997	38.50	3.92	2,081.31	211.92	11.34%	
1997/1998	41.48	2.98	2,242.41	161.10	7.74%	
1998/1999	46.28	4.80	2,501.90	259.49	11.57%	
1999/2000	49.95	3.67	2,700.30	198.40	7.93%	
2000/2001	54.73	4.78	2,958.70	258.41	9.57%	
2001/2002	58.98	4.25	3,188.46	229.76	7.77%	
2002/2003	63.00	4.02	3,405.78	217.32	7.35%	
2003/2004	63.00	0.00	3,405.78	-	0.00%	
2004/2005	66.98	3.98	3,620.94	215.16	6.32%	
2005/2006	67.68	0.70	3,658.78	37.84	1.11%	
2006/2007	68.33	0.65	3,693.92	35.14	0.97%	3.90%
2007/2008	71.83	3.50	3,883.13	189.21	5.17%	3.40%
2008/2009	76.70	4.87	4,146.40	263.27	6.78%	4.40%
2009/2010	79.84	3.14	4,316.15	169.75	4.09%	4.10%
2010/2011	82.15	2.31	4,441.23	125.08	2.90%	2.90%
2011/2012	83.30	1.15	4,503.15	61.91	1.39%	1.40%
2012/2013	84.72	1.42	4,579.70	76.55	1.70%	1.70%
2013/2014	86.16	1.44	4,657.55	77.85	1.70%	1.70%
2014/2015	87.96	1.81	4,755.36	97.81	2.10%	2.10%
2015/2016	89.64	1.67	4,845.71	90.35	1.90%	1.90%
2016/2017	93.94	4.30	5,078.33	232.62	4.80%	2.40%
2017/2018	97.70	3.76	5,279.50	201.18	4.00%	2.50%
2018/2019	100.0409	2.34	5,420.22	140.71	2.40%	2.40%
2019/2020	102.3418	2.30	5,542.32	122.10	2.30%	2.30%
*Median Assessed Value is 54,155						

BoardDocs
End User Agreement
Part I: Order Form

Emerald Data Solutions, Inc. ("Emerald"), with an address at 1515 North Courthouse Road, Suite 210, Arlington, VA 22201, provides a proprietary, web-based service known as BoardDocs (the "Service"), that enables organizations to enhance aspects of the governance process and communications between the administration, the public and the board, all on and subject to the terms of this End User Agreement (the "Agreement"). By executing this Agreement, the below named customer ("Customer") agrees to use, and Emerald agrees to make available to Customer, the Service, all in accordance with and subject to the terms and conditions described in this Agreement.

1. General Information.

PROJECT INFORMATION		SALES INFORMATION	
Billing Agent: PSBA		Sales Rep Phone: (202) 790-6907	
Sales Rep Name: Andrew Klein		Sales Rep E-Mail: aklein@boarddocs.com	
CUSTOMER INFORMATION			
Organization Name: New Hope-Solebury School District			
Address: 180 West Bridge Street			
City: New Hope		State: PA	Zip: 18938

2. Charges. For each BoardDocs site (as defined by Emerald) ordered under this Agreement, Customer will pay the applicable Annual Recurring Charge ("ARC") and the Non-Recurring Charge ("NRC") set forth below. Once paid, the ARC and NRC are not refundable. The initial NRC and ARC will be invoiced promptly after execution of this Agreement.

Initial Service	Type of Service	Amount
<input type="checkbox"/>	NRC (Non-Recurring Charge)	\$1,000.00
<input type="checkbox"/>	BoardDocs Pro Plus ARC (Annual Recurring Charge)	\$18,000.00
<input type="checkbox"/>	BoardDocs Pro ARC (Annual Recurring Charge)	\$10,500.00
<input checked="" type="checkbox"/>	BoardDocs LT Plus ARC (Annual Recurring Charge)	\$5,900.00
<input type="checkbox"/>	BoardDocs LT ARC (Annual Recurring Charge)	\$2,700.00

3. Term. The "Initial Term" of this Agreement will commence on the Effective Date, as defined below, and continue for an Initial Term of one (1) year thereafter. On the expiration of the Initial Term, the Term of this Agreement will automatically renew and remain in effect for consecutive one- (1-) year periods (each a "Renewal Term") unless either party provides the other party at least thirty (30) days' advance written notice of non-renewal prior to the end of the then-current Term. Emerald may increase the ARC from time to time upon at least sixty (60) days' advance written notice to Customer and which increase shall take place at the commencement of the next Renewal Term.

BY SIGNING BELOW, THE PERSON SIGNING FOR CUSTOMER PERSONALLY REPRESENTS AND WARRANTS TO EMERALD THAT HE OR SHE HAS THE AUTHORITY TO SIGN FOR CUSTOMER AND BIND CUSTOMER TO THIS AGREEMENT. CUSTOMER UNDERSTANDS AND AGREES TO BE BOUND BY THE ATTACHED TERMS AND CONDITIONS.

CUSTOMER

EMERALD DATA SOLUTIONS, INC.

SIGNATURE

Date

SIGNATURE

Date

Name and Title of Authorized Representative

Name and Title of Authorized Representative

"Effective Date" shall be the date of the last signature.

Part II: Additional Terms and Conditions

4. Provision of the Service. Subject to the terms and conditions of this Agreement, Emerald will make the Service available to Customer in accordance with this Agreement, the Service Level Agreement ("SLA") and the Emerald Acceptable Use Policy ("AUP"), which SLA and AUP are posted on Emerald's web site at <http://www.BoardDocs.com/Home.nsf/legal> and both of which are incorporated into and made a part of this Agreement. Emerald will provide Customer with at least sixty (60) days' advance notice of any change in the SLA or AUP. Emerald will use commercially reasonable efforts to make the Service available to Customer by an implementation date agreed to by the parties, including establishing the hosting of the Service and storage of data uploaded via the Service. Such Service will be co-branded with both parties' "Marks" (as defined in Section 10). Emerald may modify certain components of the Service as required by changes in laws, regulations or technology, requests of customers or to make improvements or correct problems or issues.

5. Payment. Customer agrees to pay Emerald (or its designated billing agent) all charges or fees described in this Agreement within thirty (30) days of Customer's receipt of the applicable invoice. Any amount not paid within such thirty (30) day period will bear interest, until paid, at the lesser of: (a) one and one-half percent (1½%) per month, or (b) the highest rate permitted by applicable law. The ARC will be invoiced annually in advance. In addition to such rates and charges, Customer will be responsible for all taxes and fees assessed or due with regard to its use of the Service and, if applicable, Customer will provide Emerald with any certificate or other evidence of tax-exemption. The continued provision of the Service is conditioned on Customer's creditworthiness and may be subject to a mutually agreeable reasonable assurance of payment or deposit. All charges or fees paid or payable are non-refundable. All amounts payable to Emerald are payable in full in United States dollars unless specifically indicated to the contrary in this Agreement.

6. Termination. This Agreement is effective for the Term described in Section 3. Emerald may terminate this Agreement and/or cease or suspend the provision of all or any part of the Service upon: (a) Customer's failure to pay any amount when due under this Agreement (after ten (10) days' prior written notice of such failure to pay); (b) the filing of a petition in bankruptcy by or against Customer; (c) any illegal, slanderous, infringing or inappropriate "Content" (as defined in Section 8) being loaded on any website or otherwise transmitted or used in connection with the Service which is not immediately ceased and removed after request by Emerald; or (d) any material breach of this Agreement by Customer, including but not limited to any violation of the AUP (all of the foregoing being defined as a "Customer Caused Termination or Suspension"). In the case of any such Customer Caused Termination or Suspension, Customer will pay for all accrued and unpaid charges for the Service provided through the date of such Customer Caused Termination or Suspension. Customer may terminate this Agreement upon: (a) the filing of a petition in bankruptcy by or against Emerald; or (b) any material breach of this Agreement by Emerald. Upon any termination of this Agreement, Customer agrees its right to use the Service or Emerald "Intellectual Property" and/or "Marks" (as defined in Section 10) shall immediately cease and Customer shall cause all of its affiliates to cease using the Service and all of Emerald's Intellectual Property or Marks.

7. Use of the Service. Subject to the terms and conditions of this Agreement, Emerald hereby grants to Customer, and Customer hereby accepts, a limited, non-exclusive, non-sublicenseable, non-transferable, annual license to access the Service for Customer's purposes solely during the Term. Customer will be responsible for all hardware, software (including browser software) and Internet communication links and connectivity necessary to access the Service from their respective facilities, including, without limitation, maintaining sufficient bandwidth to meet Customer's utilization demands. Customer shall be solely responsible for ensuring that each of the persons or entities that accesses the Service through Customer or its systems or with Customer's consent (collectively, "Users") complies with all of the terms and conditions of this Agreement, including the AUP and all applicable laws, rules, regulations and ordinances. Customer will not copy, modify, adapt, translate, hypothecate, lease, disclose, loan, sublicense, resell, distribute or create derivative works based on all or any part of the Service or Emerald Intellectual Property or Marks, unless expressly permitted in writing by Emerald. Customer will not attempt to decompile, reverse engineer or disassemble the Service and Customer will be liable to Emerald for any unauthorized copying, reverse engineering or use of the Service by Users. Unless otherwise agreed in writing by Emerald, Customer will not, and will cause each of the Users to not, remove or modify, or attempt to remove or modify, any proprietary notices contained in or associated with the Service. Customer agrees that it is solely responsible for maintaining and ensuring that its Users maintain the confidentiality of any User passwords or access codes entrusted to Customer or its Users, and for all activities resulting from their authorized or unauthorized use.

8. Customer Content and Data. Subject to the terms of this Agreement, Customer is exclusively responsible and liable for all content it posts or transmits using the Service (the "Content"), and Emerald has no responsibility or liability therefore, nor will Emerald be responsible for reviewing or determining the accuracy or appropriateness of any such Content. Content does not include data or information regarding other customers of Emerald or any information provided by Emerald. Customer will not use any information accessible from the Service in conjunction with any enterprise unrelated to its governmental duties or not authorized or contemplated by this Agreement. Customer reserves exclusive rights to all of its information stored in fields and as attachments in the Service database. At Customer's request, Emerald will export the data from the Service database in its native format at no charge to Customer. If Customer desires Emerald to convert the data into any other format other than its native format, Customer shall pay Emerald two-hundred and fifty dollars (\$250) per hour for such conversion services. Customer hereby grants to Emerald, and Emerald hereby accepts, a non-exclusive, royalty-free license to use such Content, information and data for purposes of providing the Service to Customer and performing any other obligations under this Agreement, for their business purposes relating to the Service, and for the maintenance or use of business records and information associated with any of the foregoing. Customer is solely responsible for such Content, information and data (including, without limitation the accuracy of such Content, information and data) and for ensuring that Customer has the necessary rights to use such Content, information and data, and Customer will defend, and satisfy any claims, judgments or expenses of or against Emerald, arising out of any third-party claims relating to such Content, information or data. Customer has only the limited rights granted by this Agreement.

9. Acceptable Use. All use of the Service will comply with the Emerald's AUP. Customer will not: (a) post or transmit on or through any website or network through which the Service is provided any libelous, slanderous, obscene or otherwise unlawful information or materials of any kind or any information that invades the privacy or rights of a third party; (b) interfere with or disable the Service or

Emerald's systems or operations in any way; (c) engage in any conduct involving the Service that would constitute a criminal offense or give rise to civil liability under any local, state, federal or other law or regulation; or (d) post, transmit, upload, reproduce or distribute to or through the Service any material or Content protected by copyright, patent, confidentiality, trade secret, trademark, privacy or other intellectual property or proprietary rights without first obtaining sufficient legal consent or written permission from the owner thereof. Unless the law that governs Customer's existence or operation prohibits this, Customer agrees to defend, indemnify and hold harmless Emerald from any and all liabilities, costs and expenses, including reasonable attorneys' fees, arising from or related to a failure of Customer or its Users to comply with all applicable laws, this Agreement or the AUP or Customer's actions or omissions with respect thereto.

10. Ownership and Intellectual Property. "Intellectual Property" means (a) copyrights, trademarks (and all goodwill associated therewith), service marks (and all goodwill associated therewith) and any other rights to any form or medium of expression and all applications for registration of any of the foregoing; (b) trade secrets and confidential information (as defined by applicable law), privacy rights and any other protection for confidential or proprietary information or ideas; (c) patents and patent applications; (d) inventions and any other items, information or theories which are protectable or registrable under any of the copyright, patent, trade secret, confidentiality or other intellectual property laws; and (e) any other similar proprietary rights or interests recognized by applicable law. Customer acknowledges and agrees that Emerald owns (as between Emerald and Customer) and will retain all ownership in the Intellectual Property and all other property rights and interests associated with the Service, the Marks and all derivative works and components of any of the foregoing. Customer specifically disclaims, and acknowledges it will never acquire, claim or seek to register, any Intellectual Property or other property rights or interests in the Service or Emerald Intellectual Property, or any derivative work of any of the foregoing, by operation of law or otherwise. Customer will execute and deliver confirmations or other written instruments as reasonably requested by Emerald to confirm Emerald's exclusive ownership of Emerald's Intellectual Property and the Service. As between Customer and Emerald, Customer will own all Intellectual Property or other property rights or interests in and to Customer's own data and Content. Subject to the terms this Agreement, each party hereby grants to the other during the Term of this Agreement a royalty-free, non-exclusive, non-transferable license to use such party's trademarks and service marks (and the good will associated therewith) provided to the other by such party (the "Marks") solely in connection with the other's performance of this Agreement and in connection with their use of the Service. Each party agrees that any use of the other party's Marks will be in strict accordance with the other party's reasonable trademark and service mark guidelines as provided and revised by the other party from time to time. Emerald reserves all rights not expressly granted to Customer in this Agreement.

11. Disclaimer. CUSTOMER ASSUMES TOTAL RESPONSIBILITY FOR USE OF THE SERVICE, CONTENT AND THE INTERNET AND ACCESSES THE SAME AT ITS OWN RISK. EMERALD EXERCISES NO CONTROL OVER AND HAS NO RESPONSIBILITY WHATSOEVER FOR THE CONTENT ACCESSIBLE OR ACTIONS TAKEN ON THE INTERNET OR PROVIDED BY CUSTOMER OR ITS AFFILIATES, AND EMERALD EXPRESSLY DISCLAIMS ANY RESPONSIBILITY FOR SUCH CONTENT OR ACTIONS. EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT, THE SERVICE AND ANY RELATED SOFTWARE PROVIDED BY EMERALD ARE PROVIDED WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING NO WARRANTY OF TITLE, NONINFRINGEMENT, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NO ADVICE, STATEMENT OR INFORMATION GIVEN BY EMERALD, ITS AFFILIATES OR CONTRACTORS WILL CREATE A WARRANTY AND EMERALD DOES NOT WARRANT THAT THE SERVICE AND ANY RELATED SOFTWARE PROVIDED BY EMERALD WILL BE UNINTERRUPTED OR ERROR-FREE.

12. Limitations of Liability. NO PARTY OR SUCH PARTY'S AFFILIATES OR CONTRACTORS WILL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OR FOR ANY LOST OR IMPUTED PROFITS OR REVENUES OR LOST DATA OR COSTS OF COVER ARISING FROM OR RELATED TO THE SERVICE OR THIS AGREEMENT, REGARDLESS OF THE LEGAL THEORY UNDER WHICH SUCH LIABILITY IS ASSERTED AND REGARDLESS OF WHETHER A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF ANY SUCH LIABILITY, LOSS OR DAMAGE, EXCEPT WITH RESPECT TO ANY INDEMNITY PROVIDED BY CUSTOMER UNDER THIS AGREEMENT. EMERALD'S AGGREGATE LIABILITY UNDER THIS AGREEMENT WILL NOT EXCEED THE FEES RECEIVED BY EMERALD FROM CUSTOMER IN THE TWELVE (12) MONTHS PRIOR TO THE TIME AT WHICH THE LOSS, COST, CLAIM OR DAMAGES AROSE.

13. Confidentiality. A party's "Confidential Information" means information or data (in oral, written, electronic or other form), excluding any "Trade Secrets" (as defined under applicable law), related to or owned or controlled by such party, valuable to such party and not generally known or readily available through legal means (other than its disclosure in reliance on this Agreement) to the receiving party. Customer acknowledges that the Service contains Confidential Information and Trade Secrets of Emerald. Subject to applicable law, a receiving party may use the disclosing party's Confidential Information or Trade Secrets to perform its obligations and exercise its rights under this Agreement, and may not communicate, disclose, transfer or use the disclosing party's Confidential Information or Trade Secrets for any other purpose without the prior written consent of the disclosing party. The foregoing restrictions shall not apply to any Confidential Information or Trade Secrets of the disclosing party that: (a) are in the public domain, other than due to the actions or omissions of the receiving party; (b) can be proven to have been already known by the receiving party before their disclosure by the disclosing party; (c) were independently developed by the receiving party without access to or use of any Confidential Information or Trade Secrets of the disclosing party. In addition, the receiving party may disclose the disclosing party's Confidential Information or Trade Secrets only to its officers, directors and employees on a need-to-know basis after informing any such discloses that it is confidential and subject to the terms of this Agreement, and provided that such disclosing party remains liable to ensure that such individuals comply with the requirements of this Agreement. Notwithstanding the foregoing, after giving reasonable notice to the disclosing party (which notice affords the disclosing party an opportunity to seek a protective order or other remedy), the receiving party may disclose the disclosing party's Confidential Information or Trade Secrets to the extent required by law or a court of competent jurisdiction. On request, each receiving party will return or destroy all copies or records that contain or reflect the disclosing party's Confidential Information or Trade Secrets. A party may seek injunctive relief to redress or prevent violations of this Section 13, in addition to, and not in lieu of, any other rights and remedies available to such party. Trade Secrets will be protected as required by this Agreement and applicable law for so long as they remain a Trade Secret under applicable law.

14. Miscellaneous

- (a) Unless the law that governs Customer's existence or operation prohibits this, any claim or dispute relating to this Agreement will be governed by Delaware law. The parties agree that the finder of fact must adhere to the terms and conditions in this Agreement.
- (b) If any portion of this Agreement is held to be unenforceable, the unenforceable portion will be construed as nearly as possible to reflect the original intent of the parties and the remainder of the provisions will remain in full force and effect. Except with regard to the SLA, neither party's failure to insist upon strict performance of any provision of this Agreement will be construed as a waiver of any of its rights under this Agreement. The terms and conditions of this Agreement will not be more strictly construed against either party since both parties negotiated this mutually acceptable Agreement.
- (c) Notices under this Agreement will be sent to the addresses set forth above or to such other address as a party shall notify the other party in writing.
- (d) All terms and provisions of this Agreement which should by their nature survive the termination of this Agreement will so survive, including, but not limited to, the relevant provisions of Sections 3, 4, 5, 6, 7 (except any licenses, which are restricted to the Term), 9, 10, 11, 12, 13, and 14.
- (e) Customer understands that the Service is accessed through the Internet and data may travel over the unsecured networks of several third-party Internet service providers and thus may not be secure or confidential. Emerald is not responsible for Internet connectivity to Customer's location or anything that happens by or through Internet or other transmission or access. Emerald will not be liable to Customer, or any User, for any delay or failure to perform any provision of this Agreement to the extent such delay or failure to perform is caused by an event beyond the reasonable control of Emerald, including, without limitation, an act of God; flood; riot; fire; explosion; judicial or governmental act; terrorism; military act; strike or lockout; third-party act or omission; failure of utility or telecommunications facilities; virus, worm, trojan horse or other code, command, file or program designed to interrupt, destroy or limit the functionality of any content, information, software, hardware or equipment; Internet slow-down or failure; lightning or other weather condition or event; or any other act, omission or event outside the control of Emerald (all of which are "Events of Force Majeure").
- (f) This Agreement, the SLA and AUP and other documents or items referenced herein or therein, constitute one and the same legally binding instrument and the entire agreement between Customer and Emerald with respect to the subject matter hereof and expressly supersede any contrary prior written or oral agreements or understandings between the parties. Customer may not assign this Agreement or any of its rights or obligations without the prior written consent of Emerald, which consent will not be unreasonably withheld or delayed. The terms and conditions of this Agreement may not be amended except in a writing signed by both parties.



**ADDENDUM NUMBER TWO (2)
TO SERVICE ORDER TWO (2)
MASTER SERVICE AGREEMENT**

This Addendum No. 2 ("Addendum") is effective as of the 1st day of August, 2019 ("Addendum Effective Date") and amends Service Order Two, as amended, ("Service Order") to the Master Service Agreement dated as of the 1st day of August, 2008 ("Agreement") by and between New Hope-Solebury School District ("Customer") and Ricoh USA, Inc. (formerly known as IKON Office Solutions, Inc.) ("Ricoh") as follows:

RICOH currently provides certain Services to Customer as further described in the Service Order and Agreement. Customer has requested, and RICOH hereby agrees to modify the Service Order in accordance with the terms of this Addendum. Accordingly, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree that the Service Order shall be amended as follows:

1. Term: The Service Order shall be renewed for an additional sixty (60) months, effective as of the Addendum Effective Date and concluding July 31, 2024 ("Renewal Term"). Thereafter, this Service Order shall automatically renew on a month to month basis (each, a "Renewal Term") at the rates specified herein, unless terminated by either party upon thirty (30) days prior written notice before the end of the Renewal Term, as applicable.
2. Monthly Minimum Fee: As of the Addendum Effective Date the New Monthly Minimum Base fee shall be **\$8,184.23** per month.
3. Exhibit A. Exhibit A to the Service Order (Master Service Agreement – Services, Personnel and Fees) is revised as follows:
 - a. Minimum Service Fees:
In addition to the Monthly Minimum Fee listed above, Customer Base Images will be reconciled annually as specified below:

Description		Base Images	Overage Rate	Service Level
Copy Center & Convenience	Black & White	4,000,000	\$0.0037	GOLD
	Color	240,000	\$0.034	GOLD

4. Exhibit B. Exhibit B to the Service Order (Master Service Agreement – Ricoh-Provided Equipment) shall be revised as follows:

Quantity	Model
14	Ricoh MP3555
12	Ricoh IMC3000
1	Ricoh MP9003
1	Ricoh MP7503
1	Ricoh IMC6000

RICOH

All capitalized words used but not defined in this Addendum will have the meanings given to them in the Agreement. Except to the extent modified by this Addendum, the terms and conditions of the Agreement will remain unchanged and shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum as of the date first written above.

CUSTOMER

By: _____

Name: _____

Title: _____

Date: _____

RICOH USA, INC.

By: _____

Name: _____

Title: _____

Date: _____

RICOH

Ricoh USA, Inc.
70 Valley Stream Parkway
Malvern, PA. 19355

Product Schedule

Product Schedule Number:
Master Lease Agreement Number: **1017304**

This Product Schedule (this "Schedule") is between Ricoh USA, Inc. ("we" or "us") and NEW HOPE SOLE BURY SCHOOL DISTRICT, as customer or lessee ("Customer" or "you"). This Schedule constitutes a "Schedule," "Product Schedule," or "Order Agreement," as applicable, under the (together with any amendments, attachments and addenda thereto, the "Lease Agreement") identified above, between you and . All terms and conditions of the Lease Agreement are incorporated into this Schedule and made a part hereof. If we are not the lessor under the Lease Agreement, then, solely for purposes of this Schedule, we shall be deemed to be the lessor under the Lease Agreement. It is the intent of the parties that this Schedule be separately enforceable as a complete and independent agreement, independent of all other Schedules to the Lease Agreement.

CUSTOMER INFORMATION

NEW HOPE SOLE BURY SCHOOL DISTRICT				Andrew Lechman			
Customer (Bill To)				Billing Contact Name			
180 W BRIDGE ST ADMIN OFFICE				180 W BRIDGE ST			
Product Location Address				Billing Address (if different from location address)			
NEW HOPE	BUCKS	PA	18938	NEW HOPE	BUCKS	PA	18938-1392
City	County	State	Zip	City	County	State	Zip
Billing Contact Telephone Number 215-862-5372			Billing Contact Facsimile Number		Billing Contact E-Mail Address alechman@nhsd.org		

PRODUCT/EQUIPMENT DESCRIPTION ("Product")

Qty	Product Description: Make & Model	Street Address/City/State/Zip
1	RICOH MP9003SP CONFIGURABLE PTO MODEL	182 W BRIDGE ST COPY CENTER, NEW HOPE, PA, 18938, US
1	RICOH IMC6000 CONFIGURABLE PTO MODEL	182 W BRIDGE ST COPY CENTER, NEW HOPE, PA, 18938, US
1	RICOH MP7503SP CONFIGURABLE PTO MODEL	182 W BRIDGE ST COPY CENTER, NEW HOPE, PA, 18938, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	182 W BRIDGE ST FL 2, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	182 W BRIDGE ST FL 2, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	182 W BRIDGE ST FL 2, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	186 W BRIDGE ST, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	3020 N SUGAN RD OFFICE, SOLEBURY, PA, 18963, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	182 W BRIDGE ST FL 2, NEW HOPE, PA, 18938-1392, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	186 W BRIDGE ST, NEW HOPE, PA, 18938-1392, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	184 W BRIDGE ST OFC, NEW HOPE, PA, 18938-1392, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	3020 N SUGAN RD OFFICE, SOLEBURY, PA, 18963, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	3020 N SUGAN RD OFFICE, SOLEBURY, PA, 18963, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	180 W BRIDGE ST ADMIN OFFICE, NEW HOPE, PA, 18938, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	3020 N SUGAN RD LIBRARY, SOLEBURY, PA, 18963, US



1	RICOH IMC3000 CONFIGURABLE PTO MODEL	180 W BRIDGE ST ADMIN OFFICE, NEW HOPE, PA, 18938, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	180 W BRIDGE ST ADMIN OFFICE, NEW HOPE, PA, 18938, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	180 W BRIDGE ST ADMIN OFFICE, NEW HOPE, PA, 18938, US
1	RICOH IMC3000 CONFIGURABLE PTO MODEL	180 W BRIDGE ST, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	182 W BRIDGE ST FL 2, NEW HOPE, PA, 18938-1392, US
1	RICOH MP3555SP AD (ARDF) CONFIGURABLE PTO MODEL	182 W BRIDGE ST FL 2, NEW HOPE, PA, 18938-1392, US

PAYMENT SCHEDULE

Minimum Term (months)	Minimum Payment (Without Tax)	Minimum Payment Billing Frequency	Advance Payment
60	\$2,704.37	<input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Other _____	<input type="checkbox"/> 1 st Payment <input type="checkbox"/> 1 st & Last Payment <input type="checkbox"/> Other _____

Sales Tax Exempt ☒ YES (Attach Exemption Certificate)

Customer Billing Reference Number (P.O. #, etc.)

Addendum(s) attached ☐ YES (check if yes and indicate total number of pages)**TERMS AND CONDITIONS**

- The first Payment will be due on the Effective Date. If the Lease Agreement uses the terms "Lease Payment" and "Commencement Date" rather than "Payment" and "Effective Date," then, for purposes of this Schedule, the term "Payment" shall have the same meaning as "Lease Payment," and the term "Effective Date" shall have the same meaning as "Commencement Date."
- You, the undersigned Customer, have applied to us to rent the above-described Product for lawful commercial (non-consumer) purposes. **THIS IS AN UNCONDITIONAL, NON-CANCELABLE AGREEMENT FOR THE MINIMUM TERM INDICATED ABOVE**, except as otherwise provided in any non-appropriation provision of the Lease Agreement, if applicable. If we accept this Schedule, you agree to rent the above Product from us, and we agree to rent such Product to you, on all the terms hereof, including the terms and conditions of the Lease Agreement. **THIS WILL ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTAND THIS SCHEDULE AND THE LEASE AGREEMENT AND HAVE RECEIVED A COPY OF THIS SCHEDULE AND THE LEASE AGREEMENT.**
- Additional Provisions (if any) are _____

THE PERSON SIGNING THIS SCHEDULE ON BEHALF OF THE CUSTOMER REPRESENTS THAT HE/SHE HAS THE AUTHORITY TO DO SO.

CUSTOMER	Accepted by: RICOH USA, INC.
By X _____ Authorized Signer Signature	By _____ Authorized Signer Signature
Printed Name Andrew Lechman	Printed Name _____
Chief Operations Officer	Title _____
Title _____ Date _____	Date _____



RICOHEQUIPMENT REMOVAL/BUYOUT AUTHORIZATION

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	184 W BRIDGE ST OFC	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP3353SP	E764L650619/C82043260

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC5503	E184M510951/C82043272

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST FL 2	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP3353SP	E764L650564/C82043258

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	184 W BRIDGE ST OFC	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP3353SP	E764L750050/C82043261

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST FL 2	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP3353SP	E764L750208/C82043257

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	184 W BRIDGE ST OFC	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M561035/C82043281

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Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	186 W BRIDGE ST			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP3353SP	E764L650578/C82043259

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	182 W BRIDGE ST FL 2			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP3353SP	E764L750202/C82043256

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	SOLEBURY
Address:	3020 N SUGAN RD LIBRARY			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18963		

Make	Model	Serial Number
	MP3353SP	E764L750212/C82043254

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	186 W BRIDGE ST			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MPC3003	E154M561250/C82043283

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	184 W BRIDGE ST OFC			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP3353SP	E764L750051/C82043250

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	SOLEBURY
Address:	3020 N SUGAN RD OFFICE			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18963		

Make	Model	Serial Number
	MPC3003	E154M561056/C82043278



RICOH

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	184 W BRIDGE ST OFC			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP3353SP	E764L750213/C82043252

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	184 W BRIDGE ST OFC			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP3353SP	E764L750049/C82043262

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	180 W BRIDGE ST			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MPC3003	E154M561058/C82043284

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	180 W BRIDGE ST			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MPC3003	E154M561135/C82043282

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	SOLEBURY
Address:	3020 N SUGAN RD LIBRARY			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18963		

Make	Model	Serial Number
	MP6002SP	W864L700387/C82043266

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	SOLEBURY
Address:	3020 N SUGAN RD LIBRARY			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18963		

Make	Model	Serial Number
	MP3353SP	E764L750205/C82043253

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Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST FL 2	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP3353SP	E764L750125/C82043255

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST GUIDANCE	City:	NEW HOPE
State:	PA	Zip:	18938
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M561253/C82043279

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	184 W BRIDGE ST LIBRARY	City:	NEW HOPE
State:	PA	Zip:	18938
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP6002SP	W864L700373/C82043264

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	180 W BRIDGE ST ADMIN OFFICE	City:	NEW HOPE
State:	PA	Zip:	18938
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M561228/C82043275

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP9002SP	W884L700101/C82043562

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	184 W BRIDGE ST OFC	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M561252/C82043280

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RICOH

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	182 W BRIDGE ST			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP7502SP	W874L700400/C82043644

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	184 W BRIDGE ST OFC			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP6002SP	W864L700377/C82043265

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	SOLEBURY
Address:	3020 N SUGAN RD LIBRARY			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18963		

Make	Model	Serial Number
	MPC3003	E154M661871/C82043273

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	180 W BRIDGE ST BUSINESS OFFICE			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938		

Make	Model	Serial Number
	MPC3003	E154M661908/C82043274

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	182 W BRIDGE ST			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP6002SP	W864L700376/C82043263

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT			Phone:	215-862-5372
Contact Name:	Andrew Lechman			City:	NEW HOPE
Address:	184 W BRIDGE ST OFC			Fax/Email:	alechman@nhsd.org
State:	PA	Zip:	18938-1392		

Make	Model	Serial Number
	MP3353SP	E764L750199/C82043251

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RICOH

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	180 W BRIDGE ST	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M660803/C82042313

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	180 W BRIDGE ST	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M660234/C82043277

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	184 W BRIDGE ST OFC	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MP3353SP	E764L750042/C82043249

Customer Name:	NEW HOPE SOLE BURY SCHOOL DISTRICT		
Contact Name:	Andrew Lechman	Phone:	215-862-5372
Address:	182 W BRIDGE ST FL 2	City:	NEW HOPE
State:	PA	Zip:	18938-1392
		Fax/Email:	alechman@nhsd.org

Make	Model	Serial Number
	MPC3003	E154M561210/C82043276

This Authorization applies to the equipment identified above and to the following Removal/Buy Out Option

This Authorization will confirm that Customer desires to engage Ricoh USA, Inc. ("Rico") to pick-up and remove certain items of equipment that are currently (i) owned by Customer or (ii) leased from Ricoh or other third party (as specified below), and that you intend to issue written or electronic removal requests (whether such equipment is identified in this Authorization, in a purchase order, in a letter or other written form) to Ricoh from time to time for such purpose. Such removal request will set forth the location, make, model and serial number of the equipment to be removed by Ricoh. By signing below, you confirm that, with respect to every removal request issued by Customer (1) Ricoh may rely on the request, (2) the request shall be governed by this Authorization, and (3) Ricoh may accept this Authorization by either its signature or by commencing performance (e.g. equipment removal, initiating Services, etc.). Each party agrees that electronic signatures of the parties on this Authorization will have the same force and effect as manual signature. Notwithstanding the foregoing, the parties acknowledge and agree that Ricoh shall have no obligation to remove, delete, preserve, maintain or otherwise safeguard any information, images or content retained by, in or on any item of equipment serviced by Ricoh, whether through a digital storage device, hard drive or similar electronic medium ("Data Management Services"). If desired, Customer may engage Ricoh to perform such Data Management Services at its then-current rates. Notwithstanding anything in this Authorization to the contrary, (i) Customer is responsible for ensuring its own compliance with legal requirements pertaining to data retention and protection, (ii) it is the Customer's sole responsibility to obtain advice of competent legal counsel as to the identification and interpretation of any relevant laws and regulatory requirements that may affect the customer's business or data retention, and any actions required to comply with such laws, (iii) Ricoh does not provide legal advice or represent or warrant that its services or products will guarantee or ensure compliance with any law, regulation or requirement, and (iv) the selection, use and design of any Data Management Services, and any and all decisions arising with respect to the deletion or storage of any data, as well as any loss of data resulting therefrom, shall be the sole responsibility of Customer, and Customer shall indemnify and hold harmless Ricoh and its subsidiaries, directors, officers, employees and agents from and against any and all costs, expenses, liabilities, claims, damages, losses, judgments or fees (including reasonable attorneys' fees) (collectively, "Losses") arising therefrom or related thereto.



RICOH

☒ **Equipment Removal (Leased by Customer).** In addition to the terms and conditions set forth above, the following terms and conditions shall apply for equipment removals of equipment leased by Customer: Except for the obligations of Ricoh to pick up and remove the Identified equipment, Ricoh does not assume any obligation, payment or otherwise, under any lease agreement, which shall remain Customer's sole responsibility. As a material condition to the performance by Ricoh, Customer hereby releases Ricoh from, and shall indemnify, defend and hold Ricoh harmless from and against, any and all claims, liabilities, costs, expenses and fees arising from or relating to any breach of Customer's representations or obligations in this Authorization or of any obligation owing by Customer under its lease agreement.

CUSTOMER

Signature: _____
Name: Andrew Lechman
Title: Chief Operations Officer
Date: _____

RICOH USA, INC.

Signature: _____
Name: _____
Title: _____
Date: _____



**EXHIBIT C TO SERVICE ORDER
MASTER SERVICE AGREEMENT – SCOPE OF WORK**

SCOPE OF WORK

Ricoh will provide the Services described more fully in the paragraph entitled "Service Areas" below and in this scope of work ("Scope of Work"). Each service area ("Service Area") will include quantitative baseline information derived from Ricoh's analysis of Customer's current operations. The quantitative information is summarized in the Ricoh Study Findings Review prepared for Customer or a similar resource document and will establish the operational benchmark for the staffing, equipment, and processes provided by Ricoh. Each Service Area will also include a description and outline of the Services that Ricoh will perform, including Ricoh's responsibilities. Associated Ricoh tasks are to be further detailed in the Ricoh Management Services Site Procedures Guide prepared for Customer. Customer responsibilities are also included below where such responsibilities are necessary for Ricoh's performance of the Services. This Scope of Work also details the logistics of Customer's facility to establish the square footage, department, and Customer employee population served.

SERVICE AREAS

Ricoh will provide the following Services to Customer:

- ☒ Equipment Repair and Maintenance Services
- ☒ Copy/Print Services
- ☐ Mail Services
- ☐ Courier Services
- ☐ Imaging Services
- ☒ Fleet Management Services
- ☐ TRAC Solution®
- ☐ Other: _____

REPORTING

Ricoh will provide operating reports on a monthly and quarterly basis to Customer's authorized contact. Ricoh and Customer will mutually agree to the content of these reports. At a minimum, the following reports will be provided by Ricoh on a monthly basis: 1) Report detailing the number of black and white and color copies counting against the annual base images (with counts by machine to the extent possible), 2) Report detailing the number of black and white and color copies by user. These required monthly reports will be provided by the 15th day following the last day of each month.

QUARTERLY STRATEGY UPDATES AND ANNUAL CUSTOMER STRATEGY SESSIONS

Ricoh will coordinate quarterly meetings ("Quarterly Strategy Update") three (3) months in advance of the date of the review. The Quarterly Strategy Update is to be attended by authorized members of Ricoh and Customer management. The agenda is to include, at a minimum, a review of the quantitative information collected by Ricoh during the preceding quarter, as detailed in this Scope of Work, relevant changes within Customer's operations or with Customer's quantitative baseline information, and enhancements to Services.

FACILITY LOGISTICS AND ENVIRONMENT

Number of Buildings	All school district facilities
Number of Floors	N/A
Total Building Square Footage	N/A
Departments Served	All
Customer Employee Census	

CHANGES IN SCOPE OF WORK

Any change to the Scope of Work must be made pursuant to an addendum to this Service Order and signed by both parties.



PLUMSTEAD CHRISTIAN SCHOOL

Faith • Virtue • Knowledge

May 30, 2019

New Hope-Solebury School District
Attn: Mr Andrew Lechman
Chief Operations Officer
180 W. Bridge St
New Hope, PA 18938

Dear Andy,

Please be advised that Plumstead Christian School desires to renew it's transportation agreement with New Hope-Solebury School District for the coming 2019-20 school year.

As we look at the rising costs of maintaining and upgrading our bus fleet, we are requesting a **4% increase** over last year's rate. In light of this, we are requesting the rate of **\$9.27** per student per day.

We have appreciated the relationship we have enjoyed with NHS over the years and we look forward to the same for the coming school year.

A response by **July 15, 2019** would be helpful in our planning for the coming school year. If you have any questions, please call me at 215-766-8073 ext 220 or on my cell 215-622-4935.

Sincerely,

Brian Shiel
Director of PCS Transportation
5765 Old Easton Road
Plumsteadville, PA 18949-0216
215) 766-8073 X 220

Finance Committee – June 13, 2019

Informational Items for Board Agenda

- 1) Approve the following list of depositories for the 2019-2020 fiscal year.
 - a. First National Bank & Trust Company
 - b. PSDLAF
 - c. PLGIT
 - d. PA Invest
- 2) Approve the Chief Operating Officer to issue checks for payment to vendors who submit invoices and employees who submit requests for reimbursement on or before the next regular meeting of the Board, and that record of such payment be submitted for formal approval at the next regular meeting.
- 3) Approve a transfer in an amount up to the year-end surplus as per the final audited financial statements from the General Fund to the Capital Reserve Fund.
- 4) Dr. James Rigney as School Physician for the 2019-2020 school year at an annual fee of \$4,000, no per student charge.
 - Our school District Physician:
 - Has prescriptive authority for all approved OTC medications (Acetaminophen, Ibuprofen, topical applications, etc.). Any medication administered at school, even those that are OTC, can only be given by the C.S.N. under Dr. Rigney's standing orders.
 - Has prescriptive authority for all prescribed emergency medications that are kept on hand by the NHSD for emergency medical intervention. Dr. Rigney dictates how and when these shall be administered by the School Nurse. These include, Albuterol inhalers, epinephrine injections, nasal or injectable Naloxone, Oxygen, etc.
 - Reviews the Health office medical procedures and makes recommendations as needed.
 - Is available for consult in regards to any health/medical issue in the District.
 - Performs physicals annually for students who have not met the PA mandated requirement upon entry to school, 6th and 11th grade.
- 5) Dr. Megan Walsh as School Dentist for the 2019-2020 school year at a \$5 per student charge with no annual fee to the school district.
 - Our District Dentist performs dental evaluations annually for students who have not met the PA mandated requirement upon entry to school, 3rd, and 7th grade.
- 6) That the Board of School Directors authorize the Office of the Superintendent of Schools, at no additional compensation, to file applications for Federal Grant Funds including \$53,664 for Title I, \$24,478 for Title II and \$10,000 for Title IV in accordance with the procedures administered through the Pennsylvania Department of Education, Division of Federal Grant Programs.
- 7) That the Board of School Directors authorize Dr. Charles Malone to serve as the Head of Federal Programs and the district contact for all federal programs and funding.