

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

Finance Committee

December 13, 2018

6:00PM – Upper Elementary School LGI

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

Call to Order

Approve Minutes from the November 26, 2018 Meeting

Old Business

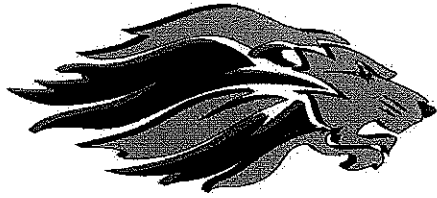
- None

New Business

- 2018-2019 Budget
 - Fiscal Dashboard – General Fund
 - Treasurer's Report
 - Budget Transfers
 - Fiscal Dashboard – Construction Fund
- 2019-2020 Preliminary Budget Review
- Contracts
 - New
 - Independent Consultant Contract Agreement – Amy Sichel Educational Services, LLC

Public Comment

Adjournment



Finance Committee Minutes

November 26, 2018

Board Chair— Mr. Mark Cowell

Administrative Liaison—Mr. Andrew Lechman

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 Mrs. Alderfer the minutes of the October 18, 2018 meetings were approved by the committee.

Old Business

- None

New Business

- Jeffrey Kowalczyk from Barbacane, Thornton & Company provided the committee with a presentation summarizing the highlights of the audited financial statements for the year ended June 30, 2018. The auditors have issued an unmodified opinion which is a clean audit or the financial statements are free from material misstatements. A presentation will also be made at the School Board meeting on November 27.
 - The committee was able to ask questions during the presentation and there were questions around the following topics:
 - Does the negative net position due to the PSERS and OPEB liability have an impact on our credit rating and the answer is no.
- Capital Reserve Fund Transfer – At the June Finance Committee meeting the Committee reviewed the recommendation to transfer funds from the General Fund to the Capital Reserve Fund. The Board approved two motions at the June Board meeting
 - The first was to transfer \$750,000 to the Capital Reserve Fund in June.
 - The second was to transfer the remaining General Fund surplus to the Capital Reserve fund at the completion of the audit. The audit is complete so the recommendation is to approve a transfer in the amount of \$2,121,422 at the November Board meeting.

- These transfers to the capital reserve fund are the beginning stages of the long term capital requirements for maintaining district facilities in line with the finalization of a facility condition assessment report. Initial estimates are around \$20 million over the next 20 years for the LES, UES and MS. Assessments are currently being completed on the HS and district grounds.
 - Questions asked about the transfer to capital reserve fund included:
 - While it is recommended, we are not required to transfer the entire surplus to the capital reserve.
- 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 72% of budgeted revenues have been received as compared to 71% in the prior year. 24% of budgeted expenditures have been accounted for as compared to 25% 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 October 31, 2018.
 - One budget transfer was reviewed and it was confirmed that it has no impact to the overall 18-19 budget.
 - Mr. Lechman also provided an update on the campus revitalization project financials. The estimated remaining project contingency is \$0.00 and the estimated overrun is \$92,000.
 - 2019-2020 Budget Update
 - Mr. Lechman provided an early look on the 2019-2020 budget. Budgets are currently being developed by buildings and departments and were due on November 21. A presentation of the preliminary budget will be presented to the Finance Committee on December 13 and the full Board on December 20. The current projection of the budget shows a \$71,500 deficit which includes a 2.3% tax increase (the Act 1 index), updated salaries to reflect the changes in the NHSEA and Support Staff contract and a 10% increase for medical benefits. All other budgetary line items are held at no change to the 18-19 budget while these budgets are being developed.
 - Key decision in the budget process is to determine which budget path to follow:
 - Approve a preliminary budget and apply for referendum exceptions
 - Approve an Opt Out Resolution confirming that the tax increase will remain within the index of 2.3%.
 - Exceptions are estimated to be \$175,000

A motion was made by Mr. Marcus and seconded by Mrs. Stiefel and approved to move the following items to the board agenda for approval:

- Audit Report
- Capital Reserve Transfer
- Budget Transfers

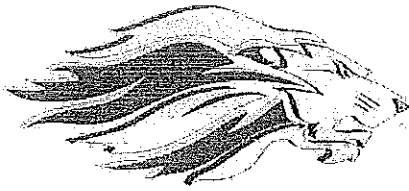
Public Comment

- 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:
 - None

Mr. Cowell adjourned the meeting at 7:15pm.

Respectfully submitted,

Andrew Lechman
Business Administrator



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

Finance Committee Meeting Sign-In and Attendance
November 26, 2018

Name (Please Print)	Committee (C) or Public (P)
Mark Cowell	<input checked="" type="radio"/> C <input type="radio"/> P
Jeff Kowalczyk	<input type="radio"/> C <input checked="" type="radio"/> P
Stan Marcus	<input checked="" type="radio"/> C <input type="radio"/> P
Ellen Stiefel	<input checked="" type="radio"/> C <input type="radio"/> P
Steven Goppus	<input type="radio"/> C <input checked="" type="radio"/> P
Deirdre Alderfer	<input checked="" type="radio"/> C <input type="radio"/> P
DAVID TEASDALE	<input type="radio"/> C <input type="radio"/> P Admin.
Kevin Elvey	<input type="radio"/> C <input type="radio"/> P Teacher
Wayne Kerton	<input type="radio"/> C <input checked="" type="radio"/> P
	<input 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.

**New Hope - Solebury School District
2018 - 2019 Fiscal Dashboard - Current
November 30, 2018**

	15-16 Actual	16-17 Actual	17-18 Actual	17-18 YTD	17-18 YTD %	18-19 Budget	18-19 YTD	18-19 YTD %
Beginning Uncommitted Fund Balance	5,131,939	4,072,021	3,268,811			5,390,233		
Committed Fund Balance - PSERS	1,200,000	700,000	700,000			700,000		
Committed Fund Balance - CAPITAL PROJECTS	-	-	1,760,000			1,760,000		
Total Beginning Fund Balance - July 1st	6,331,939	4,772,021	5,728,811			7,850,233		

Revenues

Local Revenue

Real Estate Taxes	25,419,912	26,875,862	27,953,969	27,339,037	98%	28,662,487	28,206,301	98%
Delinquent Tax	743,248	522,749	846,216	133,050	22%	525,000	119,326	23%
Transfer Tax	943,076	917,066	938,494	352,644	46%	760,000	511,219	67%
Earned Income Tax	3,749,681	4,203,127	4,178,758	1,055,840	28%	3,750,000	1,306,004	35%
Other Local Revenue	442,132	478,925	717,112	179,557	42%	494,067	250,088	51%
State Revenue - General	2,751,291	3,071,603	2,976,877	1,315,016	46%	2,754,874	1,360,112	49%
State Revenue - Retirement/FICA Subsidy	2,951,515	3,266,250	3,388,608	96,521	3%	3,734,496	80,032	2%
Federal Revenue	88,318	146,310	86,906	22,594	10%	373,899	2,841	1%
Total Revenue	37,089,173	39,481,892	41,086,940	30,494,260	76%	41,054,823	31,835,923	78%

Expenditures

Salaries and Wages	18,033,385	18,000,582	17,563,773	5,438,190	30%	18,367,472	5,280,298	29%
Benefits & Taxes	9,874,902	10,413,019	10,601,915	3,177,406	28%	11,493,861	3,244,010	28%
Professional Services	2,043,782	2,084,760	1,955,245	660,395	32%	2,389,796	678,779	28%
Property Services	723,598	832,545	302,106	107,299	30%	392,525	132,344	34%
Purchased Services	2,948,775	3,144,494	3,009,914	952,070	28%	3,159,875	892,194	28%
Supplies, Books, Software and Fuel	800,642	688,629	1,519,813	701,028	40%	1,548,795	391,152	25%
Equipment	117,641	173,350	144,993	27,958	16%	421,875	114,327	27%
Interest, Fees, and Dues	669,993	820,756	1,077,759	521,916	48%	1,144,124	583,363	51%
Principal and Transfers	3,176,373	2,626,967	2,790,000	1,405,000	65%	2,136,500	1,090,000	51%
Total Expenses	38,389,091	38,785,102	38,965,518	12,991,263	32%	41,054,823	12,406,468	30%

ACTIVITY FOR YEAR	(1,299,918)	696,790	2,121,422			-		
Transfer to Capital Reserve						2,121,422		
PROJECTED ENDING UNCOMMITTED FUND BALANCE	4,332,021	4,768,811	5,390,233			3,268,811		
Fund Balance Percentage of Expenditures	11.28%	12.30%	13.83%			7.96%		
PSERS Committed Fund Balance	700,000	700,000	700,000			700,000		
Capital Projects Fund Balance		260,000	1,760,000			1,760,000		
TOTAL ENDING COMMITTED FUND BALANCE	700,000	960,000	2,460,000			2,460,000		
TOTAL ENDING FUND BALANCE - JUNE 30TH	5,032,021	5,728,811	7,850,233			5,728,811		

Fiscal Dashboard - 2018-2019 Highlights

Revenue - Overall trending in line with prior year - 78% received

- Real Estate Tax collections are higher by \$900k due to increased tax rate.
- EIT Trending ahead by \$250,000 - Keystone Tax Collectors has confirmed projection for the year around \$3.8M
- Transfer Tax: 18-19 YTD is exceeding prior year actual by \$160,000 due to continued strength in the housing market.

Expenditures - Overall trending lower than prior year 30% used down from 32%

- Salaries are decreased by about \$158,000 from prior year primarily due to the retirement incentive payout of \$240,000 in August of the prior year and position turnover.
- Supplies Technology is decreased by \$260,000 - Prior year included the purchase of the HS/MS 1:1 devices in July
- Equipment is increased by \$80,000 due to timing of equipment purchases.
- Debt Service is lower by \$250,000 due to timing of payments.

New Hope-Solebury School District
General Fund - Treasurer's Report
11/30/2018

Beginning Cash Balance	28,784,474
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Receipts

Local General Fund Receipts

Real Estate Taxes	1,216,270
Interim Real Estate Taxes	13,329
Delinquent Real Estate Taxes	14,270
Transfer Tax	108,537
EIT	521,426
Interest Earnings	49,062
IDEA Pass Through Funds	-
Event Admissions	-
Facility Use Fees	7,803
Donations	-
IU Hope / Classroom Fair Share	-
Returned Checks	-
Other	2,680
Total Local General Fund Receipts	1,933,377

State General Fund Receipts

Basic Education	-
Special Education	76,166
Private Home Placements	-
Transportation	-
PLANCON	-
Health Services	25,738
Homestead/Farmstead	-
Ready to Learn Grant	-
School Lunch	1,089
Social Security Subsidy	96,215
PSERS Subsidy	-
Total State General Fund Receipts	199,208

Federal General Fund Receipts

Title I	-
Title II	-
SBAP - Access	732
Refund Prior Year Expense	-
Insurance Recoveries	-
Total Federal General Fund Receipts	732

Other Receipts

Offsets to Expenditures	22,667
School Lunch - Due to Food Service Fund	-
Transfer In - From Food Service Fund	92,825
Transfer In - From Student Activity Fund	-
Total Other Receipts	115,492

Total Receipts	2,248,809
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Total Beginning Cash Balance and Receipts	31,033,284
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**New Hope-Solebury School District
General Fund - Treasurer's Report
11/30/2018**

Total Beginning Cash Balance and Receipts	31,033,284
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Disbursements

Checks

Checks approved at Board Meeting	497,343	
Check Run - November 29	1,695	
Check Run - November 30	1,192	
Check Run - November		
Check Run - November		
Check Run - November		
Check Run - October Property Tax Refunds		
Void Checks	(6,467)	
Total Checks		493,764

Electronic Payments

Health Benefits	289,856	
Dental Benefits	13,591	
PSERS - Employer		
PSERS - Employee	108,998	
403B / Retiree Incentive		
Easy Procure Card	9,625	
S4Teachers	27,908	
Tax Commissions	5,433	
Transfers to Other Funds - Food Service	6,117	
PA Unemployment		
Other		
Total Electronic Payments		461,529

Payroll Transfers to ADP	1,314,023
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Total Disbursements	2,269,317
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Ending Cash Balance	28,763,967
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Bank Account Balances

PSDLAF - Operating Fund	2,357,290
PSDLAF - Investments	26,000,000
PLGIT - Investment	174,351
PA Invest - Investment	232,326
Total Bank Account Balances	28,763,968

Variance	(0)
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**New Hope-Solebury School District
Capital Reserve Fund - Treasurer's Report
11/30/2018**

Beginning Cash Balance		760,410.09
Receipts		
Interest Earnings	1,252.26	
Transfer In from General Fund	-	
Total Receipts		1,252.26
Disbursements		
	-	
Total Disbursements		-
Ending Cash Balance		761,662.35
Bank Account Balances		
PSDLAF		761,662.35
Total Bank Account Balances		761,662.35

Cash / Investment Balances as of November 30, 2018

Account	Bank	Type	Settle	Mature	Description	Balance	Days	Rate	Income Per Day
General Fund	PSDLAF	Cash			Checking	2,357,290		2.00%	129
General Fund	PLGIT	Cash			Savings	174,635		1.98%	9
General Fund	PA Invest	Cash			Savings	232,326		2.27%	14
Total General Fund		Cash				<u>2,764,251</u>			<u>153</u>
General Fund	PSDLAF	Investment	10/3/2018	1/15/2019	Full Flex Pool (OZK)	3,000,000	104	2.15%	177
General Fund	PSDLAF	Investment	11/9/2018	1/15/2019	Full Flex Pool (CB)	9,000,000	67	2.13%	525
General Fund	PSDLAF	Investment	11/29/2018	1/15/2019	Full Flex Pool (PenFed)	6,000,000	45	2.30%	378
General Fund	PSDLAF	Investment	10/10/2018	1/15/2019	Full Flex Pool (EWB)	8,000,000	97	2.20%	482
Total General Fund		Investment				<u>26,000,000</u>			<u>1,562</u>
Total General Fund						28,764,251			1,715
Food Service Fund	PSDLAF	Cash			Checking	18,759		2.00%	1
Student Activity Fund	PSDLAF	Cash			Checking	92,157		2.00%	5
Capital Reserve Fund	PSDLAF	Cash			Checking	761,662		2.00%	42
Construction Fund	PLGIT	ARM/Checking			Checking	477,413		1.98%	26

Budget Transfer - Summary Sheet
December 20, 2018 - Board Meeting

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Business Administrator Signature

Date _____

NEW HOPE-SOLEBURY SCHOOL DISTRICT
HIGH SCHOOL & MIDDLE SCHOOL ADDITIONS AND RENOVATIONS
SUMMARY
December 13, 2018

Total Project Budget **28,500,000**

Contracts

GC	Skepton Construction, Inc.	12,975,000
MC	The Farfield Company	5,691,000
EC	Boro Construction	3,810,000
PC	Stan-Roch	800,000
AA	Sargent Enterprises, Inc.	88,000
	Contracts Total	23,364,000

Change Orders

GC	Skepton Construction, Inc.	188,220
MC	The Farfield Company	43,187
EC	Boro Construction	356,914
PC	Stan-Roch	5,695
AA	Sargent Enterprises, Inc.	144,328
	Changer Order Total	738,344

PlanCon Part I to be prepared by GKO

Pending Change Orders

GC	Skepton Construction, Inc.	11,439
MC	The Farfield Company	-
EC	Boro Construction	65,120
PC	Stan-Roch	-
AA	Sargent Enterprises, Inc.	-
	Pending Change Order Total	76,560
	Total Contract & Change Orders	24,178,904

PROJECT SOFT COSTS

Architect Fee	1,502,140	
Credit \$11,500 for MS PCO-048 (Fire Dampers)	(11,500)	GKO
GKO - Printing Fees	36,308	
GKO - Traffic Study	35,687	
RPE Fee	846,490	
Project Financing	357,330	
Builder's Risk Insurance	75,042	
Legal Fees (Borough Escrow Solicitor & Engineer)	175,240	
Permits/Approvals/Utilities	289,020	
Legal Fees - District Solicitor	45,000	
Construction Testing	50,000	
Additional Soil Testing	6,200	
HVAC TAB & Commission Verification	152,770	
Environmental Testing & consulting	55,000	
Indoor air quality monitoring	38,120	
Furniture and Equipment	298,384	
Telephone System	116,000	
CCTV - Security Camera's	50,000	
Other Items (PECO, Verizon, Boiler, Fire Alarm, etc)	94,991	
Completed work - Auditorium	411,100	
Interest Earned on Project Funds	(198,000)	
Total Project Soft Costs	4,425,322	

Original Contingency	936,845	
Remaining Contingency	(104,225)	
Remaining MC Allowances	12,960	
Remaining EAC Allowances	80	
Total Remaining Contingency and Allowances	(91,185)	

Prior Month Contingency	(92,185)	
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New Hope - Solebury School District
2018 - 2019 Fiscal Dashboard - Future Projections
November 30, 2018

	19-20		20-21	21-22	22-23
	Preliminary		Projection	Projection	Projection
Beginning Uncommitted Fund Balance	3,268,811		3,174,619	2,814,754	1,907,772
Committed Fund Balance - PSERS	700,000		700,000	700,000	700,000
Committed Fund Balance - CAPITAL PROJECTS	1,760,000		1,760,000	1,760,000	1,760,000
Total Beginning Fund Balance - July 1st	5,728,811		5,634,619	5,274,754	4,367,772
Revenues					
Local Revenue					
Real Estate Taxes	29,544,561	882,074	30,133,403	30,749,323	31,377,561
Delinquent Tax	525,000	0	525,000	525,000	525,000
Transfer Tax	760,000	0	760,000	760,000	760,000
Earned Income Tax	3,750,000	0	3,750,000	3,750,000	3,750,000
Other Local Revenue	541,567	47,500	541,567	541,567	541,567
State Revenue - General	2,787,824	32,950	2,787,824	2,787,824	2,787,824
State Revenue - Retirement/FICA Subsidy	3,898,239	163,743	4,072,825	4,234,864	4,426,359
Federal Revenue	221,950	(151,950)	221,950	221,950	221,950
Total Revenue	42,029,140	974,317	42,792,569	43,570,527	44,390,260
		2.37%			
Expenditures					
Salaries and Wages	18,755,713	388,241	19,320,413	19,888,892	20,474,424
Benefits & Taxes	11,938,832	444,971	12,550,840	13,156,008	13,839,616
Professional Services	2,501,725	111,929	2,498,725	2,498,725	2,498,725
Property Services and Utilities	417,472	24,947	417,472	417,472	417,472
Purchased Services	3,069,290	(90,585)	3,074,488	3,079,841	3,085,355
Supplies, Books, Software and Fuel	1,738,390	189,595	1,587,512	1,738,013	1,587,226
Equipment	407,368	(14,507)	407,368	407,368	407,368
Interest, Fees, and Dues	1,113,042	(31,082)	1,043,066	990,316	940,467
Principal and Transfers	2,181,500	45,000	2,252,550	2,300,874	2,350,310
Total Expenses	42,123,332	1,068,509	43,152,434	44,477,509	45,600,963
		2.60%			
ACTIVITY FOR YEAR	(94,192)		(359,865)	(906,981)	(1,210,703)
PROJECTED ENDING UNCOMMITTED FUND BALANCE	3,174,619		2,814,754	1,907,772	697,069
Fund Balance Percentage of Expenditures	7.54%		6.52%	4.29%	1.53%
PSERS Committed Fund Balance	700,000		700,000	700,000	700,000
Capital Projects Fund Balance	1,760,000		1,760,000	1,760,000	1,760,000
TOTAL ENDING COMMITTED FUND BALANCE	2,460,000		2,460,000	2,460,000	2,460,000
TOTAL ENDING FUND BALANCE - JUNE 30TH	5,634,619		5,274,754	4,367,772	3,157,069

Assumptions

Revenue

- Property Tax Revenues
 - 19-20 currently has a placeholder of 2.75% which is 2.3% for the Act 1 Index plus estimated exceptions
 - Tax increase in the projections remains at 2.0%
- State - Education subsidy amount adjusted to reflect current state subsidy amount per 18-19 approved budget
 - Retirement/FICA subsidy increase with Expenditure increases
- All other Revenue items remain flat

Expenditures

- Salary increases based on actual Act 93, NHSEA and Support Staff contracts.
- Payroll Benefits - based on actual Act 93, NHSEA and Support Staff salaries.
- Medical - 7% increase in 19-20 (Medical Benefits first look) and 7% increase beyond.
- Retirement - Increase based on PSERS schedule released December 2018
- Insurance - Increase 3% per year
- Debt Service - Matches current debt service schedule projections

**Amy Sichel Educational Services LLC
1012 Lindsay Lane
Rydal, PA 19046**

Independent Consultant Contract Agreement

This agreement is made between Amy Sichel Educational Services LLC (Dr. Amy Sichel, Consultant), Dr. Charles Lentz and the New Hope-Solebury School District (District) to provide mentoring service to coach and advise Dr. Charles Lentz, Superintendent of the New Hope-Solebury School District.

1. Term: The term of the agreement begins on Dec. 1, 2018 and continues till June 30, 2020 unless terminated by any party by giving notice of thirty (30) days in advance of the termination date.
2. Scope of Services: Consultant will provide leadership development through mentorship services including executive coaching for the new Superintendent of Schools, Dr. Charles Lentz. The Consultant is qualified to perform the services outlined in this agreement. Consultant warrants that it shall perform the services in a professional manner and in accordance with generally accepted standards. Duties will include face to face meetings, availability for communication by telephone, email and text as well as on site visits as identified by both the Consultant and Dr. Lentz. For the 2018-2019 school year the service will be more frequent than the 2019-2020 school year. For example, in the 2018-2019 year it is expected to have frequent emails and weekly phone contact and at a minimum a monthly face to face meeting, with ongoing opportunities for unplanned communication should the need arise. In the 2019-2020 the phone calls will be twice monthly and face to face meetings as needed with ongoing emails, especially when issues develop.

The following list provides potential topics for superintendent leadership development to be covered with Dr. Lentz and the Consultant and may include and are not limited to the following:

- a. Transition and entry plan to the New Hope-Solebury School District
 - b. Communications, Public Relations and Social Media
 - c. Board and Superintendent Relationship
 - d. Board meeting, agenda planning and development
 - e. Processes to work with Superintendent's Central Staff/Cabinet, Principals, Faculty and Support Staff
 - f. Budgeting and PA timeline compliance
 - g. Identifying and implementing short-term and long-term District Initiatives with a focus on the District's mission, vision and strategic objectives
 - h. Human Resource Issues
 - i. Evaluation of Employees and Superintendent including Objective Performance Standards
 - j. Community Engagement and Networking
 - k. Relationships with other Bucks County Superintendents, PASA and AASA
 - l. Recognition for the District
 - m. Safe Schools Initiatives and Emergency Operations Planning
 - n. Instructional Leadership including Teaching, Learning and Technology
 - o. Superintendent required Professional Development (ACT 45)
 - p. Other topics identified by Dr. Lentz and the Consultant
3. Confidentiality: The leadership development relationship through mentorship and coaching is confidential between Dr. Lentz and the Consultant and is not a relationship with the Board members or other faculty of the New Hope-Solebury School District. Without confidentiality Dr. Lentz will not be able to share issues of concern and thorny problems that arise. The consultant will only communicate with Dr. Lentz.

In providing services hereunder (the "**Purpose**"), the Consultant may learn or receive certain Confidential Information (as defined below). Consultant shall use the Confidential Information solely for the Purpose and shall not disclose or permit access to Confidential Information other than to its principal, Dr. Amy Sichel. Consultant shall safeguard the Confidential Information from unauthorized use, access, or disclosure using at least the degree of care it uses to protect its most sensitive information and no less than a reasonable degree of care. Consultant shall promptly notify the District of any unauthorized use or disclosure of Confidential Information and shall take all reasonable steps to mitigate an unauthorized use or disclosure and prevent further use or disclosure. Consultant will be responsible for any breach of this confidentiality obligation caused by Consultant's principal. "**Confidential Information**" means all non-public, proprietary or confidential information of the District, including but not limited to information pertaining to the District's students, employees, directors, representatives or operations, whether in oral, visual, written, electronic, or other tangible or intangible form, whether or not marked or designated as "confidential," and all notes, analyses, summaries, and other materials prepared by Consultant or its principal that contain, are based on, or otherwise reflect, to any degree, any of the foregoing ("**Notes**"); provided, however, that Confidential Information does not include any information that: (a) is or becomes generally available to the public other than as a result of Consultant's or its principal's act or omission; (b) is obtained by Consultant or its principal on a non-confidential basis from a third party that was not legally or contractually restricted from disclosing such information; (c) was or is independently developed by Consultant or its principal as established by documentary evidence, without using any Confidential Information. Consultant acknowledges and agrees that any breach of this confidentiality obligation will cause injury to the District for which money damages would be an inadequate remedy and that, in addition to remedies at law, the District is entitled to equitable relief as a remedy for any such breach. Consultant's confidentiality obligation shall survive the termination of this agreement.

4. Compensation: The District shall pay the Consultant at the end of each month after an appropriate invoice is provided to the District by the Consultant. From Dec. 1, 2018 to June 30, 2019 the monthly compensation will be \$714.00 dollars and not to exceed \$5000.00. From July 1, 2019 to June 30, 2020 the monthly compensation shall be \$416.00 and not to exceed \$5000.00. On the last day of each month the Consultant will provide an invoice with an EIN number and it is expected that payment be made timely and within thirty (30) days. There are no minimum weekly hours guaranteed.
5. Independent Contractor: The Consultant is an Independent Contractor and agrees to perform the work under this contract as an independent contractor. It is understood that this contract is not intended to be one of hiring under the provisions of the Workman's Compensation Law and other law and shall not be construed as such. Medical, unemployment, life insurance, retirement, social security, and other benefits will not be provided to the Consultant during the life of this contract. The District agrees that the manner and means of providing the services described are under the control of the Consultant and Dr. Lentz.
6. Indemnity: Subject to the limitation of liability in Number 7, Consultant agrees to defend, indemnify and hold harmless the New Hope-Solebury School District and its successors and subsidiaries and their respective directors, officers, employees and agents against any and all claims, liabilities or losses, including costs of litigation and reasonable attorney's fees, arising out of a breach of its warranties hereunder, or the intentional acts or omissions, or the gross negligence of Consultant. New Hope-Solebury School District agrees to defend, indemnify and hold harmless the Consultant from and against any claims, liabilities or losses, including costs of litigation and reasonable attorney's fees arising out of the intentional acts or omissions, or the gross negligence of the New Hope-Solebury School District.
7. Limitation of Liability: The respective entire liability of either the New Hope-Solebury School District or the Consultant, to the other, whether in contract, tort (including negligence), strict liability, or other legal

or equitable theory, for any claim arising from or related to this agreement will in no event exceed the fees paid or the to be paid for the applicable contract for services which is the basis for the claim. In no event will either party be liable to the other party for lost profits or for any indirect, incidental, special or consequential damages arising out of performance or nonperformance hereunder. No action related to this agreement may be brought more than two years after the cause of action has occurred.

This represents the entire agreement and between the New-Hope Solebury School District, Dr. Lentz and the Consultant, Dr. Amy Sichel. The parties agree to these terms as indicated by their signatures below:

New Hope-Solebury School District

Board President

Date_____

Dr. Charles Lentz

Superintendent

Date_____

Consultant, Amy Sichel Educational Services, LLC

Dr. Amy Sichel

Date_____

New Hope-Solebury School District

Preliminary Budget

July 1, 2019 through June 30, 2020

December 20, 2018



Photograph by Robert Heath, Jr.



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

Located in Bucks County, Southeastern Pennsylvania

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

Tax Increase	2013 - 2014 Actual	2.1% 2014 - 2015 Actual	1.9% 2015 - 2016 Actual	4.8% 2016 - 2017 Actual	4.0% 2017 - 2018 Actual	2.4% 2018 - 2019 Budget	0.0% 2019 - 2020 Budget	2.3% 2019 - 2020 Budget	2.8% 2019 - 2020 Budget
Beginning Unassigned Fund Balance	5,621,953	6,008,728	5,131,940	4,332,022	4,768,812	5,390,234	3,268,812	3,268,812	3,268,812
Add: Revenue									
Local	30,794,410	30,450,331	31,298,049	32,997,729	34,634,549	34,151,554	34,293,196	34,985,642	35,121,128
State	4,751,877	5,295,947	5,702,806	6,337,853	6,365,485	6,489,370	6,686,063	6,686,063	6,686,063
Federal	100,384	77,853	88,318	146,310	86,906	373,899	221,950	221,950	221,950
Other	11,541	-	-	-	-	-	-	-	-
Total Revenue	35,658,212	35,824,131	37,089,173	39,481,892	41,086,940	41,054,823	41,201,209	41,893,654	42,029,140
Less: Expenditures									
Salaries and Wages	16,498,421	17,466,071	18,033,385	18,000,582	17,563,773	18,367,472	18,755,713	18,755,713	18,755,713
Benefits & Taxes	7,755,982	8,151,799	9,874,902	10,413,019	10,601,915	11,493,861	11,938,832	11,938,832	11,938,832
Professional Services	2,059,228	2,120,189	2,043,782	2,084,760	1,955,245	2,389,796	2,501,725	2,501,725	2,501,725
Property Services and Utilities	910,390	780,950	723,598	832,545	302,106	392,525	417,472	417,472	417,472
Purchased Services	2,783,958	2,855,465	2,948,775	3,144,494	3,009,914	3,159,875	3,069,290	3,069,290	3,069,290
Supplies, Books, Software and Fuel	857,992	940,162	800,642	688,629	1,519,813	1,548,795	1,738,390	1,738,390	1,738,390
Equipment	316,502	303,525	117,641	173,350	144,998	421,875	407,368	407,368	407,368
Interest, Fees, and Dues	849,035	564,565	669,993	820,756	1,077,759	1,444,124	1,113,042	1,113,042	1,113,042
Principal and Transfers	3,239,929	3,518,192	3,176,373	2,626,967	2,790,000	2,136,500	2,181,500	2,181,500	2,181,500
Total Expenditures	35,271,437	36,700,919	38,389,091	38,785,102	38,965,518	41,054,823	42,123,332	42,123,332	42,123,332
Revenue Less Expenditures	386,775	(876,788)	(1,299,918)	696,790	2,121,422	-	(922,124)	(229,678)	(94,192)
Subtract: Transfer to Capital Reserve						(2,121,422)	-	-	-
Add: Use of Committed Fund Balance			500,000	-	-	-	-	-	-
Ending Unassigned Fund Balance	6,008,728	5,131,940	4,332,022	4,768,812	5,390,234	3,268,812	2,346,688	3,039,134	3,174,620
Percent of Expenditures	17.04%	13.98%	11.28%	12.30%	13.83%	7.96%	5.57%	7.21%	7.54%
Fund Balance Summary									
Unassigned	6,008,728	5,131,940	4,332,022	4,768,812	5,390,234	3,268,812	2,346,688	3,039,134	3,174,620
Committed	1,200,000	1,200,000	700,000	960,000	2,460,000	2,460,000	2,460,000	2,460,000	2,460,000
Total Ending Fund Balance	7,208,728	6,331,940	5,032,022	5,728,812	7,850,234	5,728,812	4,806,688	5,499,134	5,634,620
Unassigned Percentage of Expenditures	17.04%	13.98%	11.28%	12.30%	13.83%	7.96%	5.57%	7.21%	7.54%
Total Percentage of Expenditures	20.44%	17.25%	13.11%	14.77%	20.15%	13.95%	11.41%	13.05%	13.38%

**NEW HOPE-SOLEBURY SCHOOL DISTRICT
REVENUE BUDGET HISTORY**

<i>Account Description</i>	<i>Actual 2013/2014</i>	<i>Actual 2014/2015</i>	<i>Actual 2015/2016</i>	<i>Actual 2016/2017</i>	<i>Actual 2017/2018</i>	<i>Budget 2018/2019</i>	<i>Projected Revenue 2019/2020</i>	<i>Budget to Budget Change</i>
R6111 Real Estate Tax - Solebury	19,746,425	20,200,436	20,646,575	21,844,969	22,633,512	23,823,658	24,478,754	655,096
R6111 Real Estate Tax - New Hope	4,844,163	4,939,867	5,096,590	5,343,950	5,629,694	5,977,922	6,218,910	240,988
R6111 Homestead/Farmstead Exemptions	-	-	-	-	-	(629,705)	(629,705)	-
R6111 Homestead/Farmstead Exemptions	-	-	-	-	-	(148,369)	(148,369)	-
R6211 Discounts on Taxes - Solebury	(329,261)	(340,091)	(348,499)	(365,514)	(382,139)	(394,240)	(405,863)	(11,623)
R6211 Discounts on Taxes - New Hope	(78,432)	(81,435)	(82,243)	(88,950)	(93,678)	(97,280)	(99,668)	(2,388)
R6311 Penalties on Taxes - Solebury	41,712	56,099	46,888	60,005	57,852	55,001	55,001	-
R6311 Penalties on Taxes - New Hope	9,618	24,890	25,520	14,150	18,441	15,000	15,000	-
Subtotal - Real Estate Tax	24,234,225	24,799,767	25,384,830	26,808,610	27,863,682	28,601,987	29,484,061	882,074
R6112 Interim Real Estate Tax - Solebury	43,724	22,645	19,908	50,884	19,451	30,000	30,000	-
R6112 Interim Real Estate Tax - New Hope	25,865	28,793	15,174	16,367	70,836	30,500	30,500	-
R6113 Public Utility Realty Tax	35,726	36,442	35,404	33,722	31,779	33,500	31,000	(2,500)
R6114 Payments in Lieu of Taxes	67	67	67	67	111	67	67	-
R6151 Earned Income Tax	4,634,026	3,749,239	3,749,681	4,203,127	4,178,758	3,750,000	3,750,000	-
R6153 Real Estate Transfer Tax	835,247	739,476	943,076	917,066	938,494	760,000	760,000	-
Subtotal - Local Taxes	29,808,880	29,376,429	30,148,139	32,029,844	33,103,111	33,206,054	34,085,628	879,574
R6411 Delinquent Real Estate Taxes	653,034	684,207	743,248	522,749	846,216	525,000	525,000	-
R6510 Earnings on Deposits & Investments	10,875	14,389	14,668	57,341	214,378	100,000	150,000	50,000
R6710 Gate Receipts	10,183	10,340	10,104	10,328	1,940	10,000	10,000	-
R6832 IDEA Pass Through Funds	221,005	235,022	227,578	237,402	247,815	225,000	225,000	-
R6910 Rental from Facilities	38,780	51,330	46,954	44,048	50,985	40,000	40,000	-
R6920 Donations	-	60,000	67,031	40,000	93,210	50,000	50,000	-
R6930 Sale of Fixed Assets	-	-	-	-	10,941	-	-	-
R6941 Tuition from Nonresident Students	595	1,619	5,254	2,739	770	500	500	-
R6944 Receipts from Other LEA's in PA	-	-	-	-	32,239	35,000	35,000	-
R6990 Miscellaneous Local Revenue	51,058	11,443	20,886	18,913	14,463	-	-	-
SUBTOTAL - LOCAL REVENUE	30,794,410	30,444,778	31,283,862	32,963,364	34,616,067	34,191,554	35,121,128	929,574
R7110 Basic Instructional Subsidy	1,136,958	1,136,958	1,161,646	1,201,577	1,207,556	1,200,000	1,224,000	24,000
R7160 Tuition for Private Homes	-	-	-	-	72,679	-	-	-
R7271 Subsidy - Special Education	513,979	516,934	599,068	531,266	602,845	505,000	499,950	(5,050)
R7271 Subsidy - Special Education Out of State	-	-	-	100,000	-	-	-	-
R7310 Transportation Subsidy	87,136	98,215	122,651	86,313	126,247	75,000	75,000	-

Transportation Subsidy - Nonpublic	R7310	46,585	14,325	-	30,000	-	30,000	-
Rental & Sinking Fund Payments	R7320	120,690	95,771	-	262,703	114,870	71,000	14,500
Rental & Sinking Fund Payments-MBIT	R7320					-	37,800	-
Homestead/Farmstead Exemptions	R7340	813,176	853,791	790,868	781,677	776,370	778,074	-
Nurse Services Subsidy	R7330	28,717	28,546	27,615	27,706	26,869	27,500	(500)
PA Accountability Grant	R7501	13,871	36,917	-	-	-	-	-
Ready To Learn	R7330	-	-	49,442	49,442	49,442	45,000	-
Social Security/Medicare Subsidy	R7810	601,645	646,711	659,423	654,549	618,601	702,672	14,837
Retirement Subsidy	R7820	1,389,119	1,864,780	2,292,092	2,611,700	2,770,007	3,031,825	148,907
SUBTOTAL - STATE REVENUE		4,751,876	5,292,947	5,702,806	6,336,933	6,365,485	6,489,370	196,693
Title I Grant	R8514	75,985	64,587	54,898	47,332	43,341	40,000	-
Title II Grant	R8515	21,356	10,679	28,203	12,576	31,884	20,000	-
Title IV	R8517	-	-	-	-	10,000	10,000	-
Other Grants	R8690	-	-	-	14,328	-	-	-
Medical Assistance Payments	R8810	-	-	-	69,741	-	303,899	(151,950)
Medical Assistance Payments	R8820	3,043	2,587	5,217	2,333	1,681	151,950	-
SUBTOTAL - FEDERAL REVENUE		100,384	77,853	88,318	146,310	86,906	373,899	(151,950)
Refund - Prior Year Expenditures	R9500	11,090	5,554	601	11,000	-	-	-
Insurance Recoveries	R9990	-	-	13,585	23,365	11,552	-	-
SUBTOTAL - OTHER REVENUE		11,541	5,554	14,187	34,365	11,552	-	-
TOTAL REVENUE		35,658,211	35,821,132	37,089,173	39,480,972	41,080,010	41,054,823	974,317

Real Estate Tax Budget (2019-2020)

	Account Code	New Hope Borough	Solebury Township	Totals
Total Assessments		61,683,250	244,180,420	305,863,670
Incremental Assessments				-
Total Assessments		61,683,250	244,180,420	305,863,670
Millage Rate		102.7920	102.7920	102.7920
Taxes Billed		6,340,545	25,099,794	31,440,338
Less: Act 153 Discounts		-	130,000	130,000
Less: Tax Relief		148,369	629,705	778,074
Net Taxes Billed		6,192,176	24,340,089	30,532,264
Less: Estimated Liens		121,635	491,040	612,675
Net Collections	6111	6,070,541	23,849,049	29,919,590
Less: Discounts on Current Taxes	6211	99,668	405,863	505,530
Add: Penalties on Current Taxes	6311	15,000	55,001	70,001
Net Taxes to be Collected		5,985,873	23,498,187	29,484,061
Collection %				0.96157480

<u>Assessments</u>	<u>New Hope Borough</u>	<u>Solebury Township</u>	<u>Totals</u>
Certified - June 2018	60,889,820	244,146,230	305,036,050
August 2018	61,554,020	244,589,720	306,143,740
October 2018	61,683,250	244,663,220	306,346,470
November 2018-Assessment Appeals	61,683,250	244,180,420	305,863,670
Increase / (Decrease) from Prior	-	(482,800)	(482,800)
Increase / (Decrease) from Certified	793,430	34,190	827,620

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

ACCOUNT	ACCT TITLE	14-15	15-16	16-17	17-18	18-19	19-20	19-20 Prelim	Change
		Actual	Actual	Actual	Actual	Budget	Preliminary Budget	to 18-19 Final	
110	ADMIN SALARIES	1,662,605	1,811,110	1,737,096	1,566,035	1,685,669	1,731,765	46,096	2.7%
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	13,162,954	322,885	2.5%
121	NATL CERT/DOCTORATE	36,000	49,000	51,000	51,000	51,000	51,000	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	95,136	(948)	-1.0%
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	144,000	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	330,992	8,999	2.8%
150	CLER WAGES	779,386	803,110	787,214	792,870	811,928	794,371	(17,557)	-2.2%
180	LABORERS	835,928	868,005	864,888	836,008	916,629	954,406	37,777	4.1%
190	INST ASSTS	754,800	799,897	863,500	868,839	975,658	1,005,683	30,025	3.1%
	Total Salary	17,466,071	18,033,385	18,000,588	17,563,772	18,367,472	18,755,713	388,241	2.1%
210	GROUP INSURANCE	2,979,848	3,656,699	-	-	-	-	-	#DIV/0!
211	MEDICAL INSURANCE	-	-	2,972,754	3,094,432	3,237,076	3,342,591	105,515	3.3%
212	DENTAL INSURANCE	-	-	243,218	197,402	251,188	270,281	19,093	7.6%
213	GROUP LIFE INSURANCE	-	-	61,191	55,591	52,864	53,766	902	1.7%
214	DISABILITY INSURANCE	-	-	168,036	137,838	94,758	95,687	929	1.0%
215	VISION INSURANCE	-	-	15,382	11,359	13,350	13,123	(227)	-1.7%
281	RETIREE INSURANCE	-	-	128,842	102,847	96,436	77,353	(19,083)	-19.8%
220	SOCIAL SECURITY	1,301,662	1,335,810	1,313,582	1,283,528	1,405,343	1,435,016	29,673	2.1%
230	RETIREMENT	3,703,517	4,590,845	5,230,720	5,520,978	6,059,935	6,361,462	301,527	5.0%
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	120,053	2,742	2.3%
290	OTHER BENEFITS	7,486	2,299	3,796	7,493	15,600	19,500	3,900	25.0%
	Total Benefits	8,151,799	9,896,482	10,413,020	10,601,914	11,493,861	11,938,832	444,971	3.9%
322	PROFESSIONAL SERV.-I.U.	563,825	506,298	633,400	383,176	601,631	807,000	205,369	34.1%
330	OTHER PROFESSIONAL	472,574	377,483	486,636	869,404	877,041	833,250	(43,791)	-5.0%
340	TECHNICAL SERVICE	11,000	19,000	79,938	70,355	84,609	75,000	(9,609)	-11.4%
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	77,000	16,900	28.1%
390	CONT SERVICE	1,035,349	1,124,186	865,095	604,037	732,415	706,475	(25,940)	-3.5%
	Total Professional Services	2,120,189	2,043,782	2,084,761	1,955,244	2,388,796	2,501,725	112,929	4.7%
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	1,000	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	54,700	-	0.0%
	Total Purchase Property Services	386,083	295,507	416,346	302,105	392,525	417,472	24,947	6.4%
513	CONTRACTED CARRIER	1,387,249	1,400,634	1,287,493	1,249,871	1,409,333	1,399,330	(10,003)	-0.7%
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	75,000	17,000	29.3%
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	253,350	35,000	16.0%
564	TUITIONS TO VOTEC	181,955	213,750	442,201	309,068	403,805	380,000	(23,805)	-5.9%
566	COMMUNITY COLLEGE	-	-	-	9,367	15,000	10,000	(5,000)	-33.3%
567	APPROVED PRIVATE SCHOOLS	(4,900)	-	-	-	-	-	-	#DIV/0!
568	TUITION TO APPR. PRIV SCH	-	-	-	-	-	-	-	#DIV/0!
569	TUITION- OTHER	671,082	670,053	748,939	857,352	608,282	520,085	(88,197)	-14.5%
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	3,069,290	(90,585)	-2.9%
610	GENERAL SUPPLIES	428,821	322,708	306,408	381,850	445,238	504,263	59,025	13.3%
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%

**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 Preliminary Budget	19-20 Prelim to 18-19 Final	Change
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	186,269	41,767	28.9%
650	SUPPLIES - TECHNOLOGY	331,736	261,668	287,047	603,176	470,005	628,658	158,653	33.8%
	Total Supplies	1,504,053	1,321,278	1,203,852	1,519,813	1,542,595	1,738,390	195,795	12.7%
752	CAPITAL EQUIPMENT	47,023	7,775	18,398	99,990	364,275	347,128	(17,147)	-4.7%
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	407,368	(21,707)	-5.1%
810	DUES AND FEES	43,251	44,114	42,170	45,750	55,636	82,479	26,843	48.2%
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	-	0.0%
	Total Other Objects	564,565	630,075	820,755	1,077,759	1,144,124	1,113,042	(31,082)	-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%
	Total 300 - 800	11,083,049	10,459,225	10,371,494	10,799,828	11,193,490	11,428,787	235,297	2.1%
	Total	36,700,919	38,389,092	38,785,102	38,965,513	41,054,823	42,123,332	1,068,509	2.6%
	Percentage Change	4.0%	4.6%	1.0%	0.5%	5.9%	2.6%		

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

Function	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Budget	19-20 Prelim Budget	Change
1110 Regular Programs	14,095,052	14,689,305	15,045,477	14,765,869	15,461,451	16,056,722	3.9%
1225 Speech and Language	(92)	-	-	180,969	175,500	175,500	0.0%
1233 Autistic Support	659,127	690,477	758,171	880,012	865,120	1,121,823	29.7%
1241 Learning Support	2,667,521	3,064,657	3,175,316	3,124,419	3,515,084	3,207,651	-8.7%
1243 Gifted Support	320,133	347,042	364,674	401,589	419,471	442,371	5.5%
1260 OT and PT Support	-	-	-	110,001	103,500	103,500	0.0%
1280 Early intervention	990	-	121,940	4,203	51,000	25,000	-51.0%
1290 Other Support	1,293,028	1,281,635	1,315,178	1,297,855	1,158,913	1,302,085	12.4%
1341 Home Economics	58,416	65,205	10,000	10,000	-	-	#DIV/0!
1350 Industrial Arts	303,870	323,852	351,515	370,621	394,608	401,928	1.9%
1360 Business Education	72,635	64,514	36,451	109,707	102,401	108,856	6.3%
1390 Other Vocational Ed	181,955	213,750	442,201	309,068	403,805	380,000	-5.9%
1430 Homebound Instruction	8,642	2,694	1,282	464	9,455	9,513	0.6%
1441 Court Placements	13,909	171	590	-	-	-	#DIV/0!
1442 Alternative Ed Programs	59,966	1,079	-	-	-	-	#DIV/0!
1000 Total - Instruction	19,735,152	20,744,381	21,622,795	21,564,776	22,660,308	23,334,949	3.0%
2110 Pupil Services	334,071	354,829	385,942	376,410	378,148	364,985	-3.5%
2120 Guidance Services	604,914	776,041	841,449	872,865	951,861	985,724	3.6%
2130 Attendance	106,086	116,451	43,490	43,110	44,420	30,496	-31.3%
2140 Psychological Services	411,635	372,172	379,840	362,061	399,697	408,007	2.1%
2160 Social Work Services	271,338	303,557	329,543	345,435	353,595	365,137	3.3%
2220 Tech Support	9,726	9,554	-	-	11,000	11,000	0.0%
2240 Tech Services	838,510	972,001	936,432	946,734	790,717	957,322	21.1%
2250 Library	702,111	757,541	777,991	802,010	817,758	878,528	7.4%
2260 Curriculum Development	759,887	833,840	603,796	578,166	642,173	703,549	9.6%
2271 Prof Dev - Certified Staff	58,735	24,032	27,777	93,569	216,281	210,250	-2.8%
2272 Prof Dev - Non-Certified Staff	823	441	-	80	800	800	0.0%
2310 School Board	105,620	124,259	118,337	114,770	133,850	101,250	-24.4%
2320 Board Treasurer	9,520	8,674	10,009	8,984	10,133	10,133	0.0%
2330 Tax Collection Services	155,532	133,997	139,679	159,930	161,902	162,477	0.4%
2340 Human Resources	153,141	141,587	129,022	121,794	155,152	162,118	4.5%
2350 Legal and Accounting	115,730	83,292	147,228	183,224	221,850	185,000	-16.6%
2360 Superintendent	374,115	382,689	419,355	346,983	396,291	426,061	7.5%
2370 Community Relations	2,159	3,105	1,571	1,687	3,000	3,000	0.0%
2380 Principal	1,273,682	1,466,103	1,508,918	1,484,819	1,540,471	1,589,195	3.2%
2440 Pupil Health	324,004	348,136	383,807	397,807	467,312	465,870	-0.3%
2500 Business	80,726	81,370	224	-	-	-	#DIV/0!
2511 Business Administrator	122,004	178,844	205,956	223,199	238,106	247,733	4.0%
2514 Payroll	95,492	102,965	142,765	92,488	113,992	118,783	4.2%
2515 Financial Accounting	86,592	94,619	162,976	186,849	172,789	198,012	14.6%
2520 Purchasing	86,502	93,791	77,330	90,382	93,570	41,740	-55.4%
2540 Duplicating	162,894	170,906	170,544	156,331	172,580	172,580	0.0%
2600 Operations and Maintenance	1,273,828	-	-	-	-	-	#DIV/0!
2610 Maintenance	238,867	196,432	423,889	-	-	-	#DIV/0!
2611 Director of Operations	-	-	-	168,372	186,037	182,147	-2.1%
2620 Buildings	1,103,566	2,512,665	2,346,539	2,393,212	2,601,337	2,724,368	4.7%
2630 Grounds	302,640	324,176	321,193	344,578	391,096	405,123	3.6%
2650 District Vehicles	19,925	13,081	21,960	11,572	77,250	74,250	-3.9%
2660 Security	96,482	87,899	82,511	100,178	231,029	204,011	-11.7%
2700 Transportation	1,121,010	1,221,332	1,136,051	1,088,379	1,240,512	1,181,232	-4.8%
2750 Transportation - Non-Public	319,731	332,253	328,733	304,204	305,821	349,598	14.3%
2840 Support Services	327,730	374,404	410,915	446,374	463,138	468,020	1.1%
2834 Prof Dev - Non-Instructional	24,348	5,541	946	6,509	8,500	8,500	0.0%
2900 Other Support Services	12,215	13,034	11,288	11,978	12,000	12,000	0.0%
2000 Total - Support	12,085,894	13,015,610	13,028,006	12,865,044	14,004,168	14,408,999	2.9%
3200 Student Activities	240,225	229,891	175,341	150,792	198,281	212,140	7.0%
3250 Athletics	600,141	622,092	553,408	562,893	725,578	713,681	-1.6%
3000 Total - Non-Instructional	841,866	851,984	728,749	713,684	923,859	925,821	0.2%
4600 Existing Building Improvement	-	-	-	-	243,000	243,000	0.0%
4000 Total - Capital Costs	-	-	-	-	243,000	243,000	0.0%
5110 Debt Service	4,028,507	3,742,405	3,404,901	3,072,009	3,071,988	3,059,063	-0.4%
5230 Capital Projects Fund Transfers	-	-	-	750,000	-	-	#DIV/0!
5250 Enterprise Fund Transfers	-	6,873	-	-	-	-	#DIV/0!
5280 Activity Fund Transfers	9,500	9,500	651	-	1,500	1,500	0.0%
5530 Misc Expense	-	18,339	-	-	-	-	#DIV/0!
5900 Budgetary Reserve	-	-	-	-	150,000	150,000	0.0%
5000 Total - Other Costs	4,038,007	3,777,118	3,405,552	3,822,009	3,223,488	3,210,563	-0.4%
Total	36,700,919	38,389,092	38,785,102	38,965,513	41,054,823	42,123,332	2.6%

**New Hope - Solebury School District
Budget History**

<u>Year</u>	<u>Expenditure Budget</u>	<u>Percent Change</u>	<u>Tax Rate</u>	<u>Percent Change</u>	<u>Enrollment</u>	<u>Percent Change</u>
1987/1988	5,789,228				818	
1988/1989	6,614,542	14.26%	27.75		801	-2.08%
1989/1990	7,372,362	11.46%	30.25	9.01%	772	-3.62%
1990/1991	8,125,681	10.22%	30.70	1.49%	773	0.13%
1991/1992	8,750,413	7.69%	33.03	7.59%	806	4.27%
1992/1993	8,613,702	-1.56%	33.03	0.00%	864	7.20%
1993/1994	8,480,632	-1.54%	33.03	0.00%	866	0.23%
1994/1995	9,022,071	6.38%	33.03	0.00%	921	6.35%
1995/1996	10,171,716	12.74%	34.58	4.69%	984	6.84%
1996/1997	10,752,853	5.71%	38.50	11.34%	1,011	2.74%
1997/1998	11,480,135	6.76%	41.48	7.74%	1,042	3.07%
1998/1999	13,044,308	13.63%	46.28	11.57%	1,120	7.49%
1999/2000	15,046,946	15.35%	49.95	7.93%	1,211	8.13%
2000/2001	17,179,199	14.17%	54.73	9.57%	1,245	2.81%
2001/2002	18,584,450	8.18%	58.98	7.77%	1,262	1.37%
2002/2003	20,301,817	9.24%	63.00	6.82%	1,346	6.66%
2003/2004	22,985,531	13.22%	63.00	0.00%	1,370	1.78%
2004/2005	25,031,868	8.90%	66.98	6.32%	1,396	1.90%
2005/2006	29,993,402	19.82%	67.68	1.05%	1,434	2.72%
2006/2007	31,465,327	4.91%	68.33	0.96%	1,466	2.23%
2007/2008	30,477,302	-3.14%	71.83	5.12%	1,513	3.21%
2008/2009	32,282,792	5.92%	76.70	6.78%	1,538	1.65%
2009/2010	31,851,531	-1.34%	79.84	4.09%	1,568	1.95%
2010/2011	32,650,866	2.51%	82.15	2.90%	1,592	1.53%
2011/2012	33,397,681	2.29%	83.30	1.39%	1,592	0.00%
2012/2013	34,465,429	3.20%	84.72	1.71%	1,591	-0.06%
2013/2014	36,176,178	4.96%	86.16	1.70%	1,554	-2.33%
2014/2015	37,703,120	4.22%	87.96	2.11%	1,538	-1.03%
2015/2016	39,718,455	5.35%	89.64	1.89%	1,540	0.13%
2016/2017	40,110,960	0.99%	93.94	4.80%	1,513	-1.75%
2017/2018	40,337,604	0.57%	97.70	4.00%	1,440	-4.82%
2018/2019	41,054,823	1.78%	100.04	2.40%	1,385	-3.82%
2019/2020	42,123,332	2.60%	102.34	2.30%	1,321	-4.62%
AVERAGES		6.55%		4.36%		1.57%
Avg Last 10 Yrs		2.85%		2.52%		-1.68%

**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	100.04	2.34	5,420.22	140.71	2.40%	2.40%
**2019/2020	102.7920	2.75	5,569.27	149.05	2.75%	2.30%

*Median Assessed Value is 54,180

** 2019-2020 is an estimate only until the final budget is approved.

NEW HOPE-SOLEBURY SCHOOL DISTRICT

Resolution Authorizing Proposed Preliminary Budget
Display and Advertising

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

1. The School District shall make the Proposed Preliminary Budget available for public inspection at least 20 days before the date scheduled for adoption of the Preliminary Budget.
2. At least 10 days before the date scheduled for adoption of the Preliminary Budget, the Secretary shall advertise a **Preliminary Budget Notice** in substantially the form as presented to the School Board. The notice shall be advertised once in a newspaper of general circulation and shall be posted conspicuously at the School District offices.
3. The Act 1 index applicable to the School District as calculated by the Pennsylvania Department of Education is 2.3%. The Preliminary Budget Proposal assumes that the School District will receive approval for use of one or more Act 1 real estate tax referendum exceptions. The School District shall take all steps required to obtain approval for the referendum exceptions contemplated in the Preliminary Budget Proposal, including advertising once in a newspaper of general circulation and placing on the School District website **Act 1 Referendum Exception Notice** in substantially the form as presented to the School Board.

NEW HOPE-SOLEBURY SCHOOL DISTRICT

BY: _____
Deirdre Alderfer, President

ATTEST:

Andrew Lechman, Secretary

(SEAL)

**Resolution Approving 2019-2020 Preliminary Budget
and Authorizing the Filing for Referendum Exceptions and Final Budget Notice**

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

1. The Proposed Preliminary Budget of the School District for the 2019-2020 fiscal year on form PDE 2028 as presented to the School Board is adopted as a Preliminary Budget Proposal for the School District General Fund. The Administration and School Board will continue review of budget components, and the Preliminary Budget may be revised prior to adoption of a Final Budget for the 2019-2020 fiscal year.
2. The Act 1 index applicable to the School District as calculated by the Pennsylvania Department of Education is 2.3%. The Preliminary Budget Proposal assumes that the School District will receive approval for use of one or more Act 1 real estate tax referendum exceptions. The School District shall take all steps required to obtain approval for the referendum exceptions contemplated in the Preliminary Budget Proposal, including advertising once in a newspaper of general circulation and placing on the School District website **Act 1 Referendum Exception Notice** in substantially the form as presented to the School Board.
3. The School District shall continue to make the Preliminary Budget Proposal available for public inspection, and shall make the Proposed Final Budget in its then current form available for public inspection at least 20 days before the date scheduled for adoption of the Final Budget.
4. At least 10 days before the date scheduled for adoption of the Final Budget, the Secretary shall advertise **Final Budget Notice** in substantially the form as presented to the School Board. The notice shall be advertised once in a newspaper of general circulation and shall be posted conspicuously at the School District offices.
5. School District officials shall take all action necessary or appropriate to carry out the intent of this resolution.

NEW HOPE-SOLEBURY SCHOOL DISTRICT

BY: _____
Deirdre Alderfer, President

ATTEST:

Andrew Lechman, Secretary

(SEAL)