



MAY 23, 2019



Photograph by Robert Heath, Jr.



NEW HOPE-SOLEBURY SCHOOL DISTRICT

PROPOSED FINAL BUDGET

July 1, 2019 – June 30, 2020

New Hope-Solebury School District
2019-2020 Budget Packet

NEW HOPE-SOLEBURY SCHOOL DISTRICT
PROPOSED FINAL BUDGET – May 23, 2019
July 1, 2019 through June 30, 2020

Introduction

Included for your review and consideration for approval is the proposed 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 will take action on the proposed preliminary budget at the May 23, 2019 School Board Meeting. Then the Board will be 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	3,010,549	2,132,067
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	18,697,472	19,256,505	19,819,308	20,398,995
Benefits	9,896,482	10,413,019	10,601,914	11,493,861	11,900,530	12,512,482	13,117,550	13,762,947
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	43,267,987	44,649,675	45,762,058
Excess of Revenue Over (Under) Expenditures	(1,299,919)	696,787	2,121,427	-	-	(258,264)	(878,482)	(1,387,415)
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)	-	(258,264)	(878,482)	(1,387,415)
Ending Unassigned Fund Balance June 30, 20XX	4,332,021	4,768,808	5,390,235	3,268,813	3,268,813	3,010,549	2,132,067	744,651
Fund Balance Summary								
Unassigned	4,332,021	4,768,808	5,390,235	3,268,813	3,268,813	3,010,549	2,132,067	744,651
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	5,470,549	4,592,067	3,204,651

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

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 Revenue 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

New Hope-Solebury School District
2019-2020 Budget Packet

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

New Hope-Solebury School District
2019-2020 Budget Packet

		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.

New Hope-Solebury School District
2019-2020 Budget Packet

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	9,421,432
200 - Benefits	4,860,278	5,174,404	5,285,761	5,497,387	5,708,566
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	15,863,806
1200 - Special and Gifted Education					
100 - Salaries	2,469,424	2,598,163	2,615,027	2,816,864	2,777,209
200 - Benefits	1,570,961	1,649,581	1,755,139	1,962,171	2,033,875
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	6,714,575
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

New Hope-Solebury School District
2019-2020 Budget Packet

2200 - Instructional Support

100 - Salaries	1,072,294	974,817	1,005,521	1,020,855	1,098,535
200 - Benefits	600,512	675,321	605,426	716,308	779,774
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	599,490
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	2,777,484
------------------------------------	-----------	-----------	-----------	-----------	-----------

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	22,613
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	2,594,440
--------------------------------------	-----------	-----------	-----------	-----------	-----------

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	291,471
200 - Benefits	182,317	180,472	187,457	192,601	188,899
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	759,523
--------------------------------	---------	---------	---------	---------	---------

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
---	-----------	-----------	-----------	-----------	-----------

New Hope-Solebury School District
2019-2020 Budget Packet

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

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.

New Hope-Solebury School District
2019-2020 Budget Packet

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	3,010,549	2,132,067
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	42,234,666	43,009,723	43,771,193	44,374,643
Expenditures				
Salaries	18,697,472	19,256,505	19,819,308	20,398,995
Benefits	11,900,530	12,512,482	13,117,550	13,762,947
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	42,234,666	43,267,987	44,649,675	45,762,058
Excess of Revenue Over (Under) Expenditures	-	(258,264)	(878,482)	(1,387,415)
Fund Transfers	-	-	-	-
Fund Balance Commitment				
Net Change in Fund Balance	-	(258,264)	(878,482)	(1,387,415)
Ending Unassigned Fund Balance June 30, 20XX	3,268,813	3,010,549	2,132,067	744,651
Fund Balance Summary				
Unassigned	3,268,813	3,010,549	2,132,067	744,651
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	5,728,813	5,470,549	4,592,067	3,204,651

New Hope-Solebury School District
2019-2020 Budget Packet

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.

New Hope-Solebury School District
2019-2020 Budget Packet

Capital Reserve Fund Summary

	Actual 2017-2018	Projected 2018-2019	Budget 2019-2020	Projection 2020-2021	Projection 2021-2022	Projection 2022-2023	Projection 2023-2024
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	132	39,555	25,000	-	-	-	-
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	-	-	1,779,000	-	-	-	-
Excess of Revenue Over (Under) Expenditures	132	39,555	(1,754,000)	-	-	-	-
Fund Transfers	750,000	2,121,422	2,000,000	1,760,000	-	-	-
Net Change in Fund Balance	750,132	2,160,977	246,000	1,760,000	-	-	-
Fund Balance June 30, 20XX	755,988	2,916,965	3,162,965	4,922,965	4,922,965	4,922,965	4,922,965

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.

New Hope-Solebury School District
2019-2020 Budget Packet

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.

New Hope-Solebury School District
2019-2020 Budget Packet

Food Service 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
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>					

New Hope-Solebury School District
2019-2020 Budget Packet

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	40,949,767
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>	Legal Limit	Net Debt Outstanding	Remaining Borrowing Capacity
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	<u>3,933,150</u>	<u>2,358,050</u>	<u>5,052,000</u>	<u>13,202,786</u>	<u>2,703,450</u>	<u>12,774,165</u>	<u>8,709,950</u>	<u>48,733,551</u>	<u>38,970,000</u>	<u>9,763,551</u>	

New Hope-Solebury School District
2019-2020 Budget Packet

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%

New Hope-Solebury School District
2019-2020 Budget Packet

ACCOUNT	ACCT TITLE	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Actual	18-19 Budget	19-20 Final	19-20 Prelim 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	13,001,212	161,143	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	794,371	(17,557)	-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	18,697,472	330,000	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	261,600	10,412	4.1%	
213	GROUP LIFE INSURANCE			61,191	55,591	52,864	53,666	802	1.5%	
214	DISABILITY INSURANCE			168,036	137,838	94,758	110,363	15,605	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	6,345,603	285,668	4.7%	15.0%
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	119,834	2,523	2.2%	
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	11,900,530	406,669	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%

New Hope-Solebury School District
2019-2020 Budget Packet

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%	
	Percentage Change	4.0%	4.6%	1.0%	0.5%	5.9%	2.9%			

New Hope-Solebury School District
2019-2020 Budget Packet

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						