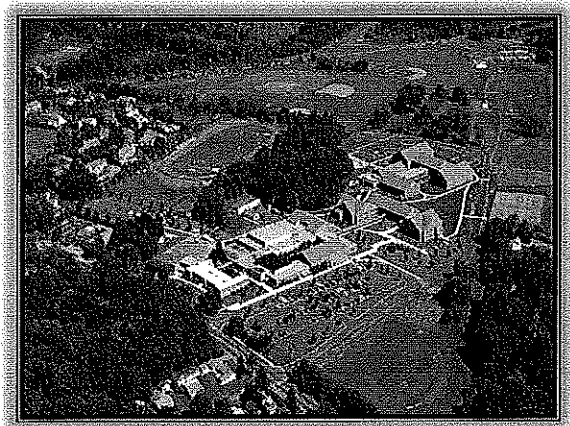


New Hope-Solebury School District

Final Budget

July 1, 2018 through June 30, 2019

June 28, 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

FINAL BUDGET – June 28, 2018

July 1, 2018 through June 30, 2019

Introduction

Attached for your review and consideration for approval is the proposed final budget for the 2018-2019 fiscal year. The total expenditure budget is \$41,054,823 which is being funded by total revenues of \$41,054,823 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 2.4% tax increase which is the Act 1 index. No exceptions are being used to fund the 18-19 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 \$717,219, or 1.8%. This is a significant accomplishment as salary and benefits costs represent 73% of the total expenditures of the District and the employer costs for PSERS increased by \$290,000 as the employer rate increased from 32.57% to 33.43%. Savings were realized in multiple areas of the budget including a new contract for disability and life insurance which saved over \$85,000, workers compensation rate reduction from SDIC consortium, building/department reductions and transportation efficiencies. The district medical benefits renewal rate was also a huge win at less than a 1% increase. A large unknown, however, is the contract between the District and NHSESP, which is currently being negotiated.

Revenues

The revenue budget represents an increase of \$942,356 or 2.35%, driven mainly by the 2.4% property tax increase. The state budget is not yet approved for the 18-19 fiscal year; therefore, the state revenue assumes no growth and is identical to the SY 17-18 budget. State subsidies for retirement and FICA are increased due to the increase in PSERS employer costs for SY 17-18. Federal Revenue increases are being driven by a draw-down of School Based ACCESS funding to offset a large increase in special education costs.

Additional Information

Capital Improvements – This budget continues to meet the goal of building a committed fund balance for capital improvements of our facilities. The district is in the final stages of a facility condition assessment that will generate a list of capital projects that the district will need to address. This list will range from immediate needs to long term needs so we can begin to line up financial resources to assure that our facilities are

appropriately maintained. We have budgeted \$234,000 for immediate needs in the 18-19 budget. If these funds are not expended during the SY 18-19 budget year, the District shall recommend either a board commitment of these funds for use in future years or moving the funds to a capital reserve account.

Safety and Security – This budget expands upon the work of the campus revitalization project to continue to assess and build out safety and security measures across the district. This is being accomplished with the addition of \$140,000 in budgeted line items for this specific area.

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 were not planned for 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.

Respectfully Submitted,

Steven M. Yanni
Superintendent

Andrew G. Lechman
Business Administrator

**NEW HOPE-SOLEBURY SCHOOL DISTRICT
RECONCILIATION OF BUDGET DEFICIT
2018 - 2019**

	Mar 15	April 19	May 17	Jun 21
Preliminary Budget Deficit based on 0% Increase	1,025,562	1,025,562	1,025,562	1,025,562
Revenue Increases / (Decreases)				
Tax Increase to 2.4%	711,482	711,482	711,482	711,482
Exceptions - Additional Tax Increase - 2.48%	23,492	-	-	-
State Subsidy - Flat to 17-18 (State budget unknown)	-	-	-	-
PSERS/SS Subsidy Reduction - Salary Reductions	(9,386)	(6,015)	(39,373)	(39,373)
Interest Income	50,000	50,000	50,000	50,000
Federal - Title IV	-	-	-	10,000
Federal - Access	-	-	-	153,850
Other Local Revenue	-	-	-	-
Total Revenue Increases	775,588	755,467	722,109	885,959
Net Deficit/(Surplus) After Revenue Increases	249,974	270,095	303,453	139,603
Expense Reductions / (Increases)				
Salary	11,253	21,033	7,272	7,272
Salary - NHSEA Contract / Column Movements			275,344	275,344
Salary - Assistant AD/Trainer - New Position - End ATI Trainer Contract			(110,175) 57,350	(110,175) 57,350
Benefits Rate - Based on 1st Look: 7% Increase	95,238	95,238	95,238	95,238
Benefits Rate - Based on 2nd Look: 5% Increase	57,517	57,517	57,517	57,517
Benefits Rate - Based on Final Renewal Rates: 1% Increase		135,827	135,827	135,827
Benefits Changes - New Employees	15,476	15,476	30,755	30,755
Benefits Changes - Open Enrollment			(5,576)	(5,576)
Dental Renewal Rate - 2.1%			19,731	19,731
GTL/STD/LTD - Carrier Change	85,367	85,367	85,367	85,367
Workers Compensation - Rate Reduction of 23%	31,637	31,637	31,637	31,637
Special Education - IU Costs	(71,314)	(71,314)	(71,314)	(71,314)
Special Education - Early Intervention	(26,000)	(26,000)	(26,000)	(26,000)
Special Education - IU New Student				(115,000)
Special Education - Settlement Agreement				(38,850)
Federal Funds Revenue Offset - Title IV				(10,000)
Transportation - Diesel Fuel	25,000	25,000	25,000	25,000
Fuel Oil	25,800	25,800	25,800	25,800
Safety and Security		(136,185)	(140,000)	(140,000)
MBIT Final Budget		7,750	7,750	7,750
Vehicle Replacements			(50,000)	(50,000)
Capital Improvements			(134,000)	(134,000)
Other		2,949	(14,070)	(14,070)
Total Expense Reductions	249,974	270,095	303,453	139,603
Net Deficit/(Surplus) After Expense Reductions	-	-	-	-

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

Tax Increase	2013 - 2014 Actual	1.7%	2014 - 2015 Actual	2.1%	2015 - 2016 Actual	1.9%	2016 - 2017 Actual	4.8%	2017 - 2018 Budget	4.0%	2018 - 2019 Proposed Final	2.4%
Beginning Unassigned Fund Balance	5,621,953		6,008,728		5,131,940		4,332,022		4,768,812		3,043,675	
Add: Revenue												
Local	30,794,410		30,450,331		31,298,049		32,997,729		33,485,775		34,191,554	
State	4,751,877		5,295,947		5,702,806		6,337,853		6,407,192		6,489,370	
Federal	100,384		77,853		88,318		146,310		219,500		373,899	
Other	11,541		-		-		-		-		-	
Total Revenue	35,658,212		35,824,131		37,089,173		39,481,892		40,112,467		41,054,823	
Less: Expenditures												
Salaries and Wages	16,498,421		17,466,071		18,033,385		18,000,582		18,183,490		18,367,472	
Benefits & Taxes	7,755,982		8,151,799		9,874,902		10,413,019		11,151,650		11,493,861	
Professional Services	2,059,228		2,120,189		2,043,782		2,084,760		2,025,247		2,388,796	
Property Services and Utilities	910,390		780,950		723,598		832,545		355,686		392,525	
Purchased Services	2,783,958		2,855,465		2,948,775		3,144,494		3,441,809		3,159,875	
Supplies, Books, Software and Fuel	857,992		940,162		800,642		688,629		1,764,352		1,542,595	
Equipment	316,502		303,525		117,641		173,350		173,475		429,075	
Interest, Fees, and Dues	849,035		564,565		669,993		820,756		1,088,395		1,144,124	
Principal and Transfers	3,239,929		3,518,192		3,176,373		2,626,967		2,153,500		2,136,500	
Total Expenditures	35,271,437		36,700,919		38,389,091		38,785,102		40,337,604		41,054,823	
Revenue Less Expenditures	386,775		(876,788)		(1,299,918)		696,790		(225,137)		(0)	
Add: Use of Committed Fund Balance												
Ending Unassigned Fund Balance	6,008,728		5,131,940		4,332,022		4,768,812		3,043,675		3,043,675	
Percent of Expenditures	17.04%		13.98%		11.28%		12.30%		7.55%		7.41%	
Fund Balance Summary												
Unassigned	6,008,728		5,131,940		4,332,022		4,768,812		3,043,675		3,043,675	
Committed	1,200,000		1,200,000		700,000		960,000		2,460,000		2,460,000	
Total Ending Fund Balance	7,208,728		6,331,940		5,032,022		5,728,812		5,503,675		5,503,675	
Percentage of Expenditures	20.44%		17.25%		13.11%		14.77%		13.64%		13.41%	

NEW HOPE-SOLEBURY SCHOOL DISTRICT
REVENUE BUDGET HISTORY

Account Description	Actual 2013/2014	Actual 2014/2015	Actual 2015/2016	Actual 2016/2017	Budget 2017/2018	Projection 2017/2018	Budget 2018/2019	Budget to Budget Change
Real Estate Tax - Solebury	19,746,425	20,200,436	20,646,575	21,844,969	23,294,511	22,633,512	23,823,658.00	529,137
Real Estate Tax - New Hope	4,844,163	4,939,867	5,096,590	5,343,950	5,771,756	5,629,694	5,977,922.00	206,166
Homestead/Farmstead Exemptions	-	-	-	-	(628,000)	-	(629,705.00)	(4,705)
Homestead/Farmstead Exemptions	-	-	-	-	(148,369)	-	(148,369.00)	-
Discounts on Taxes - Solebury	(329,261)	(340,091)	(348,499)	(365,514)	(380,640)	(382,139)	(394,240.00)	(13,600)
Discounts on Taxes - New Hope	(78,432)	(81,435)	(82,243)	(88,950)	(92,560)	(93,678)	(97,280.00)	(4,720)
Penalties on Taxes - Solebury	41,712	56,099	46,888	60,005	54,000	57,852	55,001.00	1,001
Penalties on Taxes - New Hope	9,618	24,890	25,520	14,150	21,500	18,441	15,000.00	(6,500)
Subtotal - Real Estate Tax	24,234,225	24,799,767	25,384,830	26,808,610	27,892,208	27,863,682	28,601,987.00	709,779
Interim Real Estate Tax - Solebury	43,724	22,645	19,908	50,884	48,500	19,297	30,000	(18,500)
Interim Real Estate Tax - New Hope	25,865	28,793	15,174	16,367	12,000	70,836	30,500	18,500
Public Utility Realty Tax	35,726	36,442	35,404	33,722	33,500	31,779	33,500	-
Payments in Lieu of Taxes	67	67	67	67	67	111	67	-
Earned Income Tax	4,634,026	3,749,239	3,749,681	4,203,127	3,750,000	3,777,079	3,750,000	-
Real Estate Transfer Tax	835,247	739,476	943,076	917,066	760,000	760,000	760,000	-
Subtotal - Local Taxes	29,808,880	29,376,429	30,148,139	32,029,844	32,496,275	32,522,784	33,206,054	709,779
Delinquent Real Estate Taxes	653,034	684,207	743,248	522,749	600,000	600,000	525,000	(75,000)
Earnings on Deposits & Investments	10,875	14,389	14,668	57,341	28,000	191,672	100,000	72,000
Gate Receipts	10,183	10,340	10,104	10,328	11,000	1,940	10,000	(1,000)
IDEA Pass Through Funds	221,005	235,022	227,578	237,402	225,000	247,815	225,000	-
Rental from Facilities	38,780	51,330	46,954	44,048	40,000	40,875	40,000	-
Donations	-	60,000	67,031	40,000	50,000	90,000	50,000	-
Sale of Fixed Assets	-	-	-	-	(148,369)	10,941	-	-
Tuition from Nonresident Students	595	1,619	5,254	2,739	500	7,425	500	-
Receipts from Other LEA's in PA	-	-	-	-	35,000	35,000	35,000	-
Miscellaneous Local Revenue	51,058	11,443	20,886	18,913	-	12,080	-	-
SUBTOTAL - LOCAL REVENUE	30,794,410	30,444,778	31,283,862	32,963,364	33,485,775	33,760,532	34,191,554	705,779
Basic Instructional Subsidy	1,136,958	1,136,958	1,161,646	1,201,577	1,189,104	1,189,104	1,200,000	10,896
Subsidy - Special Education	513,979	516,994	599,068	531,266	505,360	535,360	505,000	(360)
Subsidy - Special Education Out of State	-	-	-	100,000	100,000	100,000	-	(100,000)
Transportation Subsidy	87,136	98,215	122,651	86,313	75,000	105,000	75,000	-
Transportation Subsidy - Nonpublic	46,585	14,325	-	30,000	30,000	30,000	30,000	-
Rental & Sinking Fund Payments	120,690	95,771	-	262,703	56,843	94,643	56,500	(343)
Rental & Sinking Fund Payments-MBIT	-	-	-	-	37,800	-	37,800	-
Homestead/Farmstead Exemptions	813,176	853,791	790,868	781,677	776,370	776,370	778,074	1,704
Nurse Services Subsidy	28,717	28,546	27,615	27,706	27,500	26,869	27,500	-
PA Accountability Grant	13,871	36,917	-	-	-	-	-	-
Ready To Learn	-	-	49,442	49,442	45,000	49,442	45,000	-
Social Security/Medicare Subsidy	601,645	646,711	659,423	654,549	677,598	635,280	702,672	25,074
Retirement Subsidy	1,389,119	1,864,780	2,292,092	2,611,700	2,886,618	2,805,289	3,031,825	145,207
SUBTOTAL - STATE REVENUE	4,751,876	5,292,947	5,702,806	6,336,933	6,407,192	6,218,356	6,489,370	82,178
Title I Grant	75,985	64,587	54,898	47,332	47,500	43,499	40,000	(7,500)
Title II Grant	21,356	10,679	28,203	12,576	22,000	30,236	20,000	(2,000)
Title IV	0	0	0	-	-	2,000	10,000	10,000
Medical Assistance Payments	-	-	-	69,741	150,000	-	303,899	153,899
Medical Assistance Payments	3,043	2,587	5,217	2,333	-	595	-	-
SUBTOTAL - FEDERAL REVENUE	100,384	77,853	88,318	131,982	219,500	76,330	373,899	154,399
Refund - Prior Year Expenditures	11,090	5,554	601	11,000	-	-	-	-
Tuition from Other LEA's	-	-	-	-	-	-	-	-
Insurance Recoveries	-	-	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	39,466,644	40,112,467	40,066,770	41,054,823	942,356
Percentage Increase	6.5%	0.5%	3.5%	12.0%	8.0%	6.1%	6.1%	6.1%

Real Estate Tax Budget (2018-2019)

	Account Code	New Hope Borough	Solebury Township	Totals
Total Assessments		60,971,820	244,351,840	305,323,660
Incremental Assessments				-
Total Assessments		60,971,820	244,351,840	305,323,660
Millage Rate		100.0409	100.0409	100.0409
Taxes Billed		6,099,676	24,445,178	30,544,854
Less: Act 153 Discounts		-	130,000	130,000
Less: Tax Relief		148,369	629,705	778,074
Net Taxes Billed		5,951,307	23,685,473	29,636,780
Less: Estimated Liens		121,754	491,520	613,274
Net Collections	6111	5,829,553	23,193,953	29,023,506
Less: Discounts on Current Taxes	6211	97,280	394,240	491,520
Add: Penalties on Current Taxes	6311	15,000	55,001	70,001
Net Taxes to be Collected		5,747,273	22,854,714	28,601,987

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

ACCOUNT	ACCT TITLE	14-15	15-16	16-17	17-18	18-19 Final	18-19 Final	Change
		Actual	Actual	Actual	Final Budget	Budget	to 17-18 Final	
110	ADMIN SALARIES	1,662,605	1,811,110	1,737,096	1,568,952	1,685,669	116,717	7.4%
115	ADMIN RETIREE PAYOUT	-	-	79,399	47,352	20,000	(27,352)	-57.8%
120	TEACHERS	12,433,158	12,717,901	12,541,607	12,669,800	12,840,069	170,269	1.3%
121	NATL CERT/DOCTORATE	36,000	49,000	51,000	52,000	51,000	(1,000)	-1.9%
122	SUBSTITUTES	94,853	118,442	24,975	80,000	80,000	-	0.0%
123	TEACHER OTHER PAY	108,590	82,971	63,606	112,126	96,084	(16,042)	-14.3%
125	TEACHER RETIREE PAYOUT	-	-	222,798	240,000	30,000	(210,000)	-87.5%
126	EMPLOYEE OPT OUT PMTS	113,267	139,859	135,500	132,000	138,000	6,000	4.5%
130	PROF WAGES	211,597	356,713	333,050	260,506	263,506	3,000	1.2%
131	STUDENT ACTIVITIES	163,187	-	-	133,236	136,936	3,700	2.8%
140	TECHNICAL	272,700	286,376	295,955	312,770	321,993	9,223	2.9%
150	CLER WAGES	779,386	803,110	787,214	794,555	811,928	17,373	2.2%
180	LABORERS	835,928	868,005	864,888	893,060	916,629	23,569	2.6%
190	INST ASSTS	754,800	799,897	863,500	887,133	975,658	88,525	10.0%
	Total Salary	17,466,071	18,033,385	18,000,588	18,183,490	18,367,472	183,982	1.0%
210	GROUP INSURANCE	2,979,848	3,656,699	-	-	-	-	#DIV/0!
211	MEDICAL INSURANCE	-	-	2,972,754	3,160,647	3,237,076	76,429	2.4%
212	DENTAL INSURANCE	-	-	243,218	239,728	251,188	11,460	4.8%
213	GROUP LIFE INSURANCE	-	-	61,191	61,896	52,864	(9,032)	-14.6%
214	DISABILITY INSURANCE	-	-	168,036	167,434	94,758	(72,676)	-43.4%
215	VISION INSURANCE	-	-	15,382	12,487	13,350	863	6.9%
281	RETIREE INSURANCE	-	-	128,842	98,303	96,436	(1,867)	-1.9%
220	SOCIAL SECURITY	1,301,662	1,335,810	1,313,582	1,355,195	1,405,343	50,148	3.7%
230	RETIREMENT	3,703,517	4,590,845	5,230,720	5,769,061	6,059,935	290,874	5.0%
240	TUITION REIM	72,880	136,839	117,782	103,200	125,000	21,800	21.1%
250	UNEMPLOYMENT COMP.	10,018	30,743	19,697	25,000	25,000	-	0.0%
260	WORKERS COMP.	76,389	143,247	138,020	143,099	117,311	(25,788)	-18.0%
290	OTHER BENEFITS	7,486	2,299	3,796	15,600	15,600	-	0.0%
	Total Benefits	8,151,799	9,896,482	10,413,020	11,151,650	11,493,861	342,211	3.1%
322	PROFESSIONAL SERV.-I.U.	563,825	506,298	633,400	293,387	601,631	308,244	105.1%
324	REGISTRATIONS	37,441	16,815	19,692	44,500	60,100	15,600	35.1%
330	OTHER PROFESSIONAL	472,574	377,483	486,636	852,266	877,041	24,775	2.9%
340	TECHNICAL SERVICE	11,000	19,000	79,938	81,000	84,609	3,609	4.5%
350	SECURITY/SAFETY SERVICE	-	-	-	-	33,000	33,000	#DIV/0!
390	CONT SERVICE	1,035,349	1,124,186	865,095	751,190	732,415	(18,775)	-2.5%
	Total Professional Services	2,120,189	2,043,782	2,084,761	2,022,343	2,388,796	366,453	17.6%
411	DISPOSAL SERVICE	21,191	24,993	25,993	26,486	26,900	414	1.6%
414	LAWN CARE	87,381	63,353	57,847	95,000	72,600	(22,400)	-23.6%
424	WATER/SEWAGE	11,357	13,929	10,299	13,000	13,000	-	0.0%
430	REPAIRS & MAINTENANCE	254,765	181,865	267,608	194,440	217,225	22,785	11.7%
438	REPAIRS-TECHNOLOGY	3,685	1,668	735	7,000	7,000	-	0.0%
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	54,860	54,700	(160)	-0.3%
	Total Purchase Property Services	386,083	295,507	416,346	391,886	392,525	639	0.2%
513	CONTRACTED CARRIER	1,387,249	1,400,634	1,287,493	1,442,289	1,409,333	(32,956)	-2.3%
516	STUDENT TRANS.-I.U.	147,005	234,530	236,341	245,000	200,000	(45,000)	-18.4%
521	FIRE INSURANCE	61,113	58,676	58,718	58,641	58,000	(641)	-1.1%
522	AUTO INSURANCE	14,209	12,265	12,243	12,265	17,000	4,735	38.6%
523	GENERAL PROPERTY & LIAB.	29,913	17,085	24,386	27,269	26,500	(769)	-2.8%
525	BONDING INSURANCES	52,117	67,357	67,264	73,250	51,250	(22,000)	-30.0%
529	OTHER INSURANCES	-	7,334	-	-	20,000	20,000	0.0%
530	POSTAGE	20,423	20,866	13,917	25,765	25,755	(10)	0.0%
538	TELECOMMUNICATIONS	62,076	96,859	76,754	65,700	56,700	(9,000)	-13.7%
549	ADVERTISING	3,367	1,738	597	4,000	3,170	(830)	-20.8%
550	PRINTING & BINDING	7,538	8,416	9,735	9,625	9,750	125	1.3%
560	TUITIONS	-	-	12,212	10,000	-	(10,000)	-100.0%
561	TUITIONS TO OTHER LEA'S	(4,900)	-	-	-	-	-	0.0%
562	CHARTER SCHOOL TUITION	181,245	108,734	128,031	204,350	218,350	14,000	6.9%
564	TUITIONS TO VOTECH	181,955	213,750	442,201	388,124	403,805	15,681	4.0%
566	COMMUNITY COLLEGE	-	-	-	-	15,000	15,000	0.0%

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

ACCOUNT	ACCT TITLE	14-15	15-16	16-17	17-18	18-19 Final	18-19 Final	Change
		Actual	Actual	Actual	Final Budget	Budget	to 17-18 Final	
567	APPROVED PRIVATE SCHOOLS	-	-	-	-	-	-	0.0%
569	TUITION- OTHER	671,082	670,053	748,939	839,910	608,282	(231,628)	-27.6%
580	TRAVEL	28,858	17,444	14,360	29,505	24,980	(4,525)	-15.3%
595	I.U. PAYMENTS	12,215	13,034	11,288	12,000	12,000	-	0.0%
	Total Other Purchased Services	2,855,465	2,948,775	3,144,479	3,447,693	3,159,875	(287,818)	-9.2%
610	GENERAL SUPPLIES	428,821	322,708	306,408	456,506	445,238	(11,268)	-2.5%
618	ADMIN SOFTWARE - NOW 650	-	-	-	-	-	-	0.0%
621	NATURAL GAS	68,358	43,665	47,588	60,000	60,000	-	0.0%
622	ELECTRICITY	326,508	384,425	368,610	363,000	363,000	-	0.0%
623	BOTTLED GAS	-	-	-	-	-	-	0.0%
624	FUEL OIL	75,740	71,235	34,102	75,800	50,000	(25,800)	-34.0%
626	GASOLINE	5,072	3,942	3,747	7,000	7,000	-	0.0%
630	FOOD	6,139	5,925	2,549	3,700	2,850	(850)	-23.0%
640	BOOKS AND PERIODICALS	261,679	227,710	153,801	164,027	144,502	(19,525)	-11.9%
648	ED SOFTWARE - NOW 650	-	-	-	-	-	-	0.0%
650	SUPPLIES - TECHNOLOGY	331,736	261,668	287,047	621,413	470,005	(151,408)	-24.4%
	Total Supplies	1,504,053	1,321,278	1,203,852	1,751,446	1,542,595	(208,851)	-17.3%
751	NONCAPITAL EQUIP - NOW 610	-	-	-	-	-	-	0.0%
752	CAPITAL EQUIPMENT	47,023	7,775	18,398	30,870	364,275	333,405	1080.0%
757	NONCAPITAL TECH - NOW 650	-	-	-	-	-	-	0.0%
756	CAPITAL TECH EQUIPMENT	87,478	17,320	-	53,090	50,000	(3,090)	-5.8%
758	CAPITAL TECH SOFTWARE	-	-	55,936	12,250	14,800	2,550	20.8%
	Total Equipment	134,501	25,095	74,334	96,210	429,075	332,865	447.8%
810	DUES AND FEES	43,251	44,114	42,170	55,698	55,636	(62)	-0.1%
831	INTEREST- LOANS	519,814	585,961	778,585	1,008,188	1,086,988	78,800	7.8%
890	MISCELLANEOUS EXPENDITURE	1,500	-	-	1,500	1,500	-	0.0%
	Total Other Objects	564,565	630,075	820,755	1,065,386	1,144,124	78,738	9.6%
910	PRINCIPAL PAYMENTS	3,508,692	3,160,000	2,626,316	2,075,000	1,985,000	(90,000)	-4.3%
930	FUND TRANSFERS	9,500	9,500	651	2,500	-	(2,500)	-100.0%
939	OTHER FUND TRANSFERS	-	-	-	-	1,500	1,500	0.0%
940	BUDGETARY RESERVE	-	-	-	150,000	150,000	-	0.0%
990	MISC OTHER	-	25,212	-	-	-	-	0.0%
	Total Other Use of Funds	3,518,192	3,194,712	2,626,967	2,227,500	2,136,500	(91,000)	-3.5%
	Total 300 - 800	11,083,049	10,459,225	10,371,494	11,002,464	11,193,490	191,026	1.8%
	Total	36,700,919	38,389,092	38,785,102	40,337,604	41,054,823	717,219	1.8%
	Percentage Change	4.0%	4.6%	1.0%	4.0%	1.8%		

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

Function	14-15 Actual	15-16 Actual	16-17 Actual	17-18 Final	18-19 April	Change
1110 Regular Programs	14,095,052	14,689,305	15,045,477	15,459,750	15,461,451	0.0%
1225 Speech and Language	(92)	-	-	165,500	175,500	6.0%
1233 Autistic Support	659,127	690,477	758,171	852,436	865,120	1.5%
1241 Learning Support	2,667,521	3,064,657	3,175,316	3,093,687	3,515,084	13.6%
1243 Gifted Support	320,133	347,042	364,674	425,284	419,471	-1.4%
1260 OT and PT Support	-	-	-	93,500	103,500	10.7%
1280 Early Intervention	990	-	121,940	25,000	51,000	104.0%
1290 Other Support	1,293,028	1,281,635	1,315,178	1,155,087	1,158,913	0.3%
1341 Home Economics	58,416	65,205	10,000	10,000	-	-100.0%
1350 Industrial Arts	303,870	323,852	351,515	401,541	394,608	-1.7%
1360 Business Education	72,635	64,514	36,451	98,035	102,401	4.5%
1390 Other Vocational Ed	181,955	213,750	442,201	388,124	403,805	4.0%
1430 Homebound Instruction	8,642	2,694	1,282	9,360	9,455	1.0%
1441 Court Placements	13,909	171	590	10,000	-	-100.0%
1442 Alternative Ed Programs	59,966	1,079	-	-	-	0.0%
1000 Total - Instruction	19,735,152	20,744,381	21,622,795	22,187,304	22,660,308	2.1%
2110 Pupil Services	334,071	354,829	385,942	402,010	378,148	-5.9%
2120 Guidance Services	604,914	776,041	841,449	927,518	951,861	2.6%
2130 Attendance	106,086	116,451	43,490	42,375	44,420	4.8%
2140 Psychological Services	411,635	372,172	379,840	408,509	399,697	-2.2%
2160 Social Work Services	271,338	303,557	329,543	349,506	353,595	1.2%
2220 Tech Support	9,726	9,554	-	11,000	11,000	0.0%
2240 Tech Services	838,510	972,001	936,432	965,773	790,717	-18.1%
2250 Library	702,111	757,541	777,991	839,421	817,758	-2.6%
2260 Curriculum Development	759,887	833,840	603,796	647,466	642,173	-0.8%
2271 Prof Dev - Certified Staff	58,735	24,032	27,777	161,484	216,281	33.9%
2272 Prof Dev - Non-Certified Staff	823	441	-	800	800	0.0%
2310 School Board	105,620	124,259	118,337	135,700	133,850	-1.4%
2320 Board Treasurer	9,520	8,674	10,009	14,508	10,133	-30.2%
2330 Tax Collection Services	155,532	133,997	139,679	167,039	161,902	-3.1%
2340 Human Resources	153,141	141,587	129,022	126,603	155,152	22.6%
2350 Legal and Accounting	115,730	83,292	147,228	225,000	221,850	-1.4%
2360 Superintendent	374,115	382,689	419,355	385,246	396,291	2.9%
2370 Community Relations	2,159	3,105	1,571	3,350	3,000	-10.4%
2380 Principal	1,273,682	1,466,103	1,508,918	1,675,927	1,540,471	-8.1%
2440 Pupil Health	324,004	348,136	383,807	436,557	467,312	7.0%
2500 Business	80,726	81,370	224	-	-	0.0%
2511 Business Administrator	122,004	178,844	205,956	220,241	238,106	8.1%
2514 Payroll	95,492	102,965	142,765	108,716	113,992	4.9%
2515 Financial Accounting	86,592	94,619	162,976	173,842	172,789	-0.6%
2517 Property Accounting	-	-	-	-	-	0.0%
2520 Purchasing	86,502	93,791	77,330	92,180	93,570	1.5%
2540 Duplicating	162,894	170,906	170,544	168,004	172,580	2.7%
2600 Operations and Maintenance	1,273,828	-	-	-	-	0.0%
2610 Maintenance	238,867	196,432	423,889	217,110	-	-100.0%
2611 Director of Operations	-	-	-	167,523	186,037	11.1%
2620 Buildings	1,103,566	2,512,665	2,346,539	2,356,874	2,601,337	10.4%
2630 Grounds	302,640	324,176	321,193	361,606	391,096	8.2%
2650 District Vehicles	19,925	13,081	21,960	25,650	77,250	201.2%
2660 Security	96,482	87,899	82,511	86,357	231,029	167.5%
2700 Transportation	1,121,010	1,221,332	1,136,051	1,305,080	1,240,512	-4.9%
2750 Transportation - Non-Public	319,731	332,253	328,733	319,209	305,821	-4.2%
2840 Support Services	327,730	374,404	410,915	457,764	463,138	1.2%
2834 Prof Dev - Non-Instructional	24,348	5,541	946	8,500	8,500	0.0%
2900 Other Support Services	12,215	13,034	11,288	12,000	12,000	0.0%
2000 Total - Support	12,085,894	13,015,610	13,028,006	14,006,448	14,004,168	0.0%
3200 Student Activities	240,225	229,891	175,341	191,919	198,281	3.3%
3250 Athletics	600,141	622,092	553,408	659,245	725,578	10.1%
3000 Total - Non-Instructional	841,866	851,984	728,749	851,164	923,859	8.5%
4200 Existing Site Improvements	-	-	-	57,000	-	-100.0%
4000 Total - Capital Costs	-	-	-	57,000	-	-100.0%
5100 Debt Service	4,028,507	3,742,405	3,404,901	3,083,188	3,071,988	-0.4%
5280 Activity Fund Transfers	9,500	9,500	651	2,500	1,500	-40.0%
5530 Misc Expense	-	18,339	-	-	-	0.0%
5900 Budgetary Reserve	-	-	-	150,000	150,000	0.0%
5000 Total - Other Costs	4,038,007	3,777,118	3,405,552	3,235,688	3,223,488	-0.4%
Total	36,700,919	38,389,092	38,785,102	40,337,604	40,811,823	1.2%

**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%	1,425	-1.04%
AVERAGES		6.67%		4.42%		1.86%
Avg Last 10 Yrs		2.45%		2.70%		-0.74%

**NEW HOPE-SOLEBURY SCHOOL DISTRICT
MILLAGE HISTORY**

Fiscal Year	Tax Rate	Change	Average Tax Bill	Increase	% Incr	Act 1 Index
1988/1989	27.75		1,500.17	-		
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	0.00%	
1993/1994	33.03	0.00	1,785.60	0.00	0.00%	
1994/1995	33.03	0.00	1,785.60	0.00	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	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	93.9387	4.30	5,078.33	232.62	4.80%	2.40%
2017/2018	97.6962	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%

*Median Assessed Value is 54,180