

*DELAWARE VALLEY SCHOOL DISTRICT*

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*2017 – 2018*

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*GENERAL FUND  
BUDGET*

*Final Budget Adoption – June 15, 2017*



# Delaware Valley School District Board of Directors

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*Pamela Lutfy, President*

*Jack O'Leary, Vice President*

*Dawn Bukaj*

*Brian Carso*

*Jessica Decker*

*Jack Fisher*

*Cory Homer*

*Chuck Pike*

*John Wroblewski*

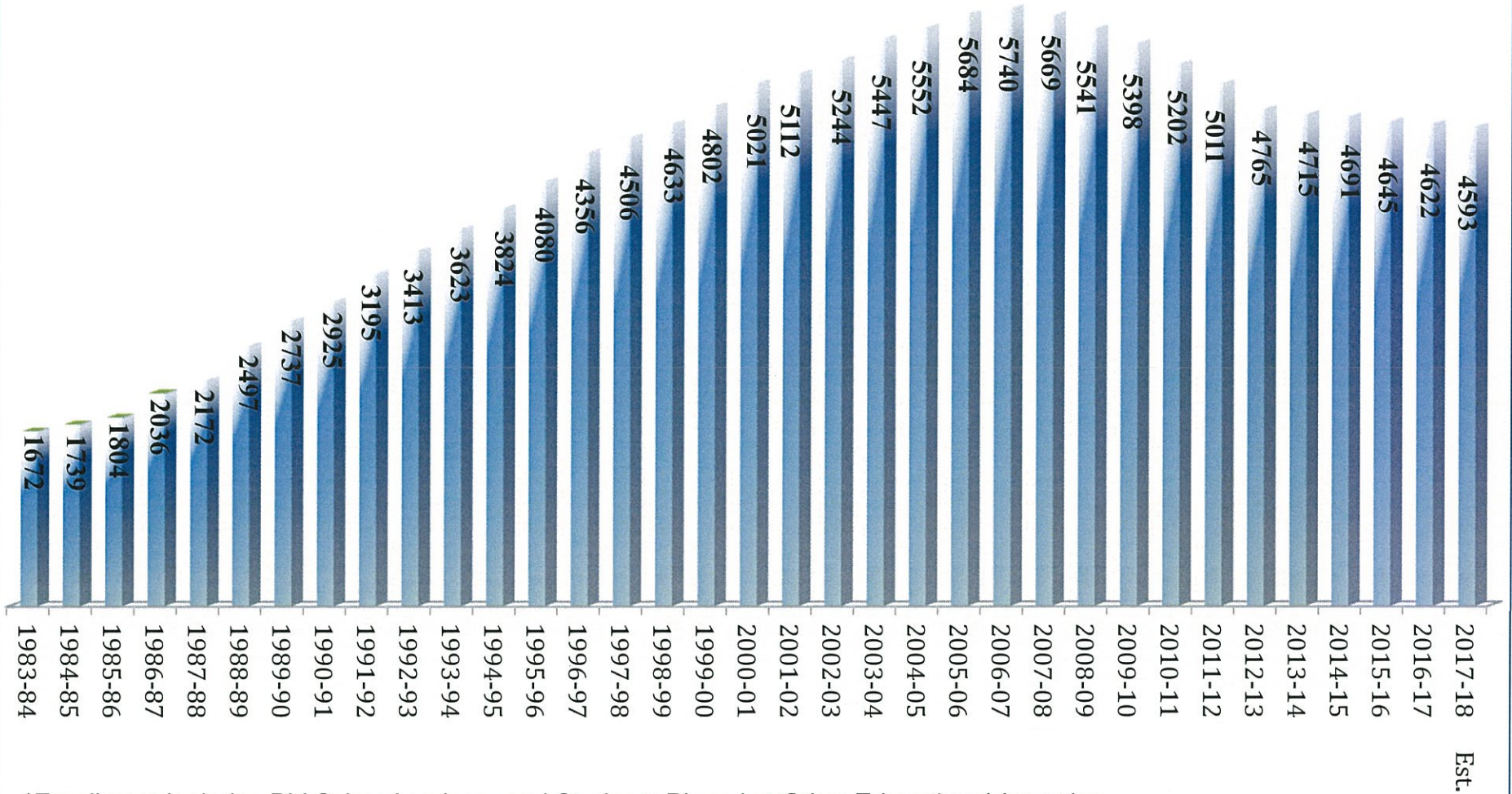
*Dr. John J. Bell, Superintendent*

*William Hessling, Business Administrator / Board Secretary*

*Weinstein and Zimmerman, Board Solicitor*



# Delaware Valley School District Enrollment



\*Enrollment Includes DV Cyber Academy and Students Placed at Other Educational Agencies  
( Does not include Pre K Enrollment )

# Delaware Valley School District (Projected Enrollment 2017-18)

	<u>Enrollment</u>
<b>Delaware Valley</b>	
Delaware Valley Elementary School	467
Delaware Valley Middle School	492
Delaware Valley High School	1,560
<b>Dingman-Delaware</b>	
Dingman-Delaware Primary School	460
Dingman-Delaware Elementary School	526
Dingman-Delaware Middle School	576
<b>Shohola</b>	
Shohola Elementary School	432
<b>Building Enrollment</b>	<b>4,513</b>
<b>DV Cyber Academy</b>	<b>64</b>
<b>Students Placed at Other Educational Agencies</b>	<b>16</b>
<b>Total Enrollment</b>	<b>4,593</b>



# Proposed Final 2017-2018 Budget

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	<u>2017-2018</u>
Revenues	
Local	48,527,954
State	31,026,146
Federal	<u>1,637,676</u>
Total Revenues	81,191,776
 Total Appropriations	 81,191,776

**Balanced Budget with 2.33% Tax Increase  
with the Millage Rate at 110.71 Mills**

# Cost of Tax Increase on Average Homestead

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\*Average Homestead  
Assessed Value of 27,110  
(16-17 Tax Bill at Face of 2,933.03)

	<u>Annual</u>	<u>Monthly</u>
Proposed Tax Increase of 2.33% equals	\$68.34	\$5.70

\*Source: Pike County Assessment Office 5/8/2017

# State Property Tax Reduction from Slot Revenues

Delaware Valley School District 2017-2018 Allocation (Est.)	\$ 2,987,999
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16-17 Adjustments to be Disbursed

To Homestead & Farmsteads

\$ 28,109

\$ 3,016,108

As Certified by the Pike County Assessment Office:

Total # of Approved Homestead Properties: (Est.)

8,017

Total # of Approved Farmstead Properties: (Est.)

15

Total Approved Homesteads & Farmsteads

8,032

Property Tax Reduction per Homestead & Farmstead (Est.)

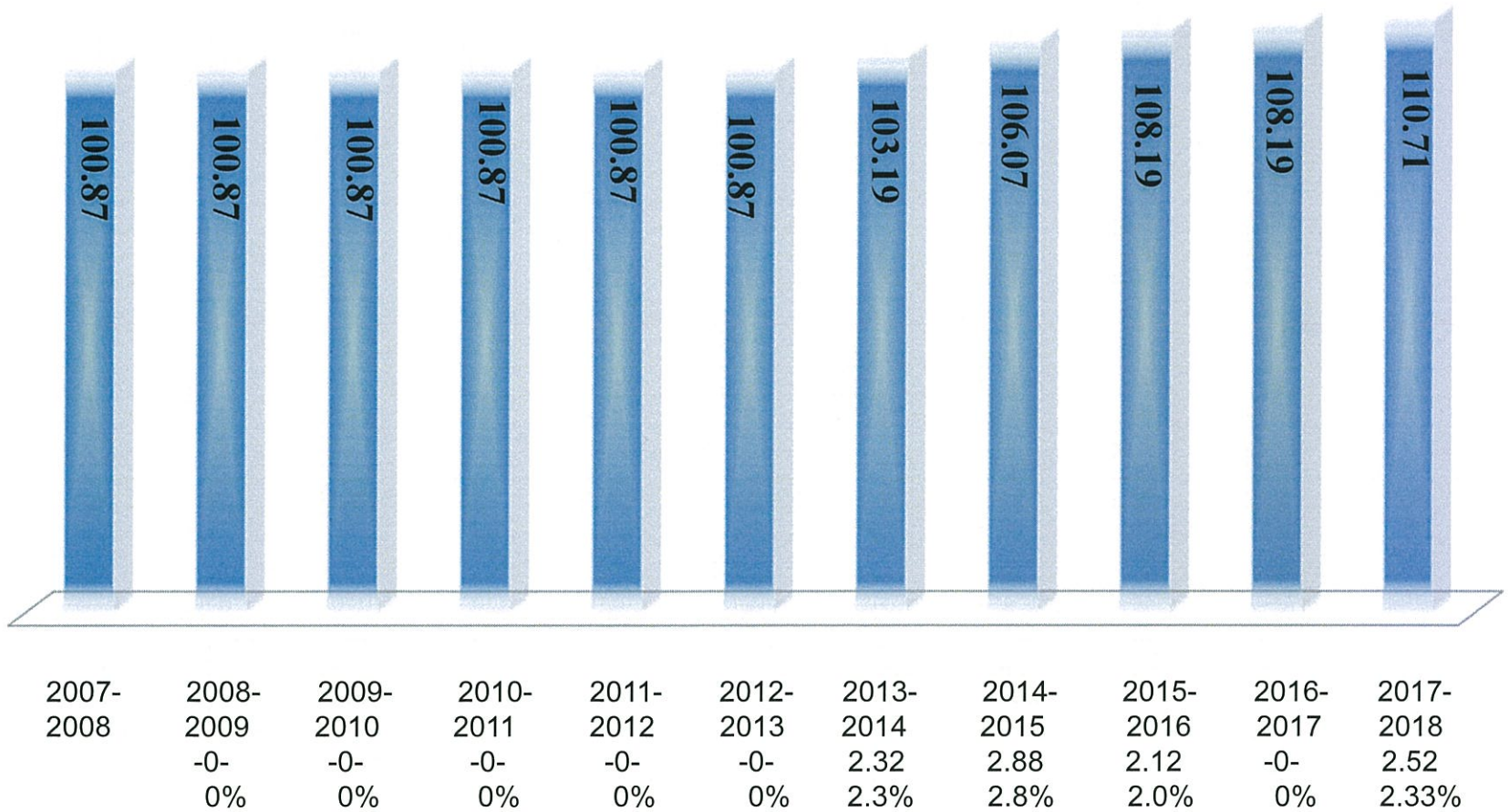
\$ 376



# Property Tax Reduction from Slot Revenues on Primary Homesteads/Farmsteads

- When using an Average Homestead of \$27,110 as an example (or \$2,933 in taxes) there has been a \$360 - \$380 reduction (or an approximate 12% - 15% reduction) in taxes per year since 2008- 2009.
- This is a cumulative reduction through 2017-2018 of approximately \$3,700.

# Millage Rates – History of Last 10 Years



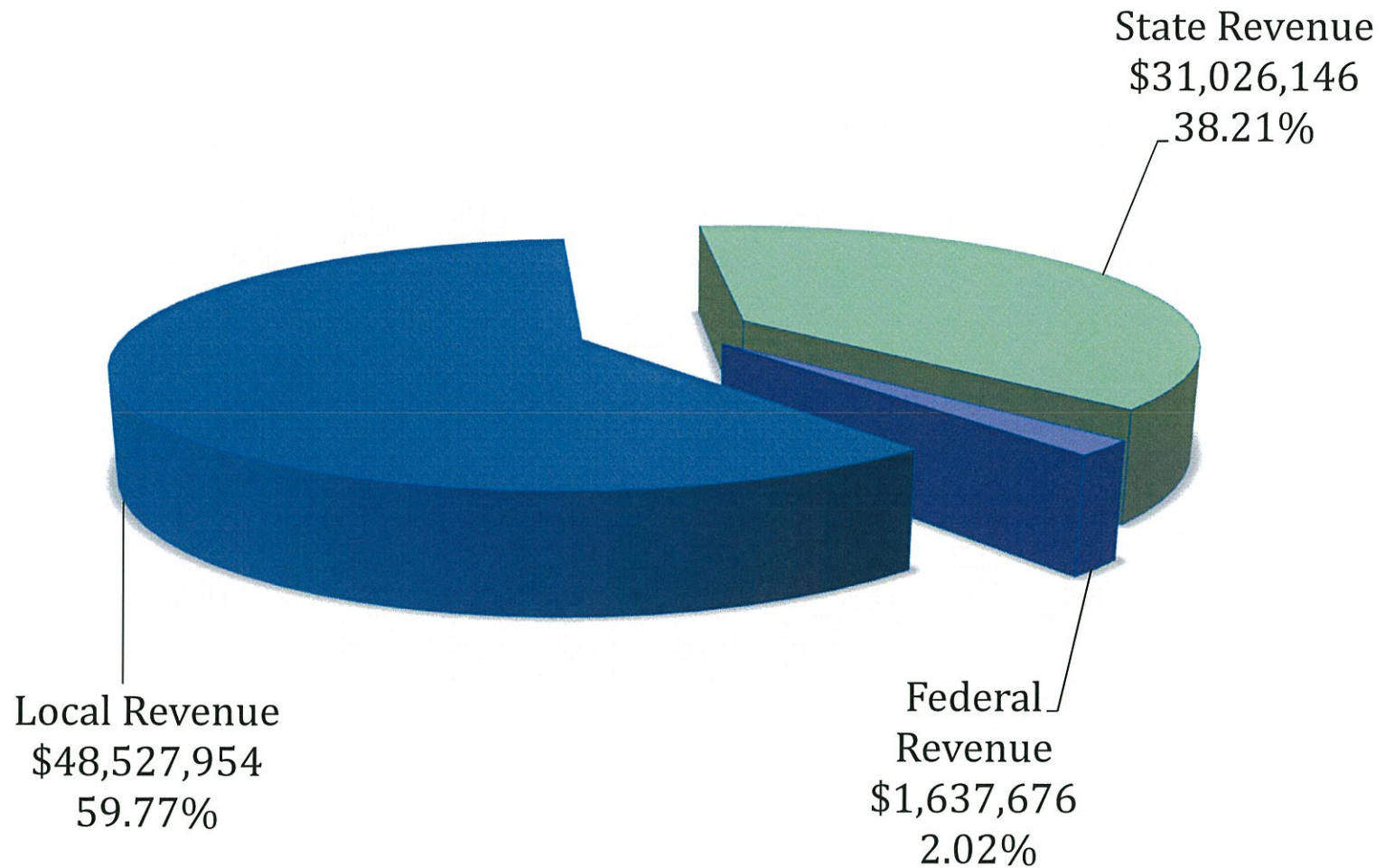


# History of Real Estate Millage Rate Changes as Compared to Other Economic Indicators

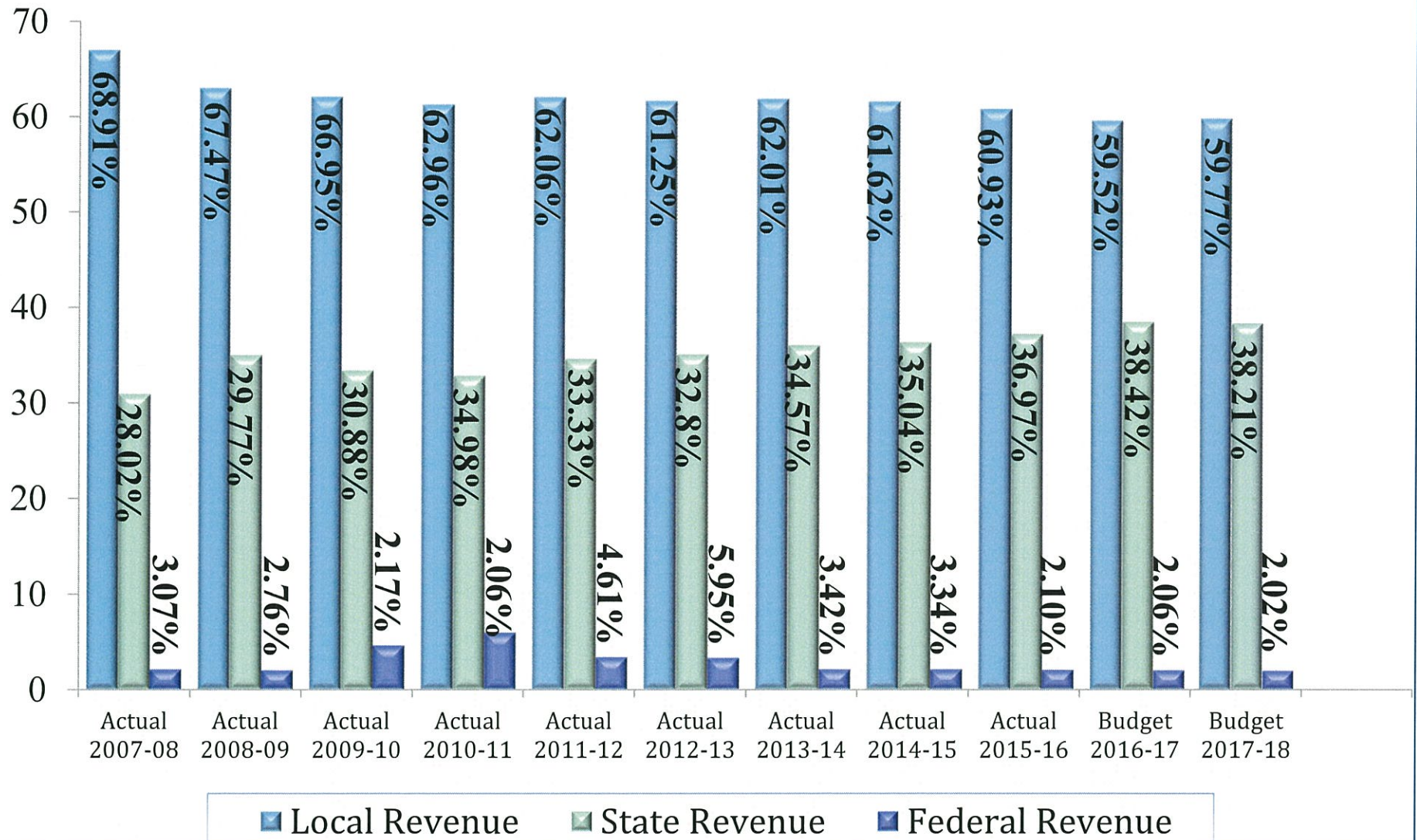
<u>Fiscal Year</u>	<u>Social Security COLA</u>	<u>Consumer Price Index (Dec)</u>	<u>Base Act 1 Index</u>	<u>Millage Increase</u>
2007-2008	2.3%	4.1%	4.7%	1.99%
2008-2009	5.8%	0.1%	6.1%	0%
2009-2010	0%	2.7%	5.6%	0%
2010-2011	0%	1.5%	4.0%	0%
2011-2012	3.6%	3.0%	1.9%	0%
2012-2013	1.7%	1.7%	2.3%	0%
2013-2014	1.5%	1.5%	2.3%	2.3%
2014-2015	1.7%	0.8%	2.8%	2.8%
2015-2016	0%	0.7%	2.5%	2.0%
2016-2017	0.3%	2.1%	3.1%	0%
TOTAL Cumulative % From Base	16.90%	18.20%	35.30%	9.09%
2017-2018	TBD	2.4%(Mar. 2017)	3.3%	2.33%



# 2017 - 2018 Budget Summary of Revenues



# History of Revenues By Percentage







Delaware Valley School District  
Revenue Summary  
General Fund

6/15/2017

Account Number	Account Title	Actual 2013 - 2014	Actual 2014 - 2015	Actual 2015 - 2016	Budget 2016 - 2017	Budget 2017 - 2018
10.6111.100.000.XX.XX.XX	REAL ESTATE TAXES / DELAWARE TWP	9,126,462.01	9,493,611.03	9,678,424.59	9,698,617.00	10,009,239.00
10.6111.110.000.XX.XX.XX	REAL ESTATE TAXES / DINGMAN TWP	15,184,399.95	15,696,618.07	16,117,962.46	16,145,174.00	16,728,953.00
10.6111.120.000.XX.XX.XX	REAL ESTATE TAXES / MATAMORAS	1,744,353.98	1,838,888.57	1,873,016.02	1,874,429.00	1,914,954.00
10.6111.130.000.XX.XX.XX	REAL ESTATE TAXES / MILFORD BORO	1,784,701.92	1,902,333.87	1,911,732.93	1,921,791.00	1,989,855.00
10.6111.140.000.XX.XX.XX	REAL ESTATE TAXES / MILFORD TWP	2,726,853.59	2,776,880.09	2,855,275.21	2,849,496.00	2,928,031.00
10.6111.150.000.XX.XX.XX	REAL ESTATE TAXES / SHOHOLA TWP	4,281,888.90	4,410,388.94	4,534,705.60	4,552,358.00	4,691,076.00
10.6111.160.000.XX.XX.XX	REAL ESTATE TAXES / WESTFALL TWP	3,956,225.65	4,131,391.73	4,294,252.60	4,378,892.00	4,591,129.00
10.6112.000.000.XX.XX.XX	INTERIM REAL ESTATE TAX	96,701.13	76,035.29	74,985.37	100,000.00	100,000.00
10.6113.000.000.XX.XX.XX	PUBLIC REALTY TAXES	52,546.24	52,479.87	49,702.60	49,000.00	50,000.00
10.6114.000.000.XX.XX.XX	PAYMNT IN LIEU OF CUR TX	34,361.37	34,954.98	34,965.15	34,000.00	35,000.00
10.6153.000.000.XX.XX.XX	REAL EST TRANSFER TAX	496,076.48	556,192.56	555,951.49	600,000.00	800,000.00
10.6411.000.000.XX.XX.XX	DELQ REAL EST TAXES	3,361,390.21	3,480,638.78	3,567,085.33	3,219,156.00	3,486,469.00
10.6510.000.000.XX.XX.XX	INTEREST ON INVESTMENTS	84,581.37	93,603.70	101,078.83	120,000.00	215,000.00
10.6711.000.000.XX.XX.XX	GATE RECEIPTS/FOOTBALL	8,633.00	9,536.00	9,002.25	9,000.00	12,000.00
10.6712.000.000.XX.XX.XX	GATE RECEIPTS/BOYS BB	1,921.00	2,263.75	1,837.72	2,000.00	2,000.00
10.6713.000.000.XX.XX.XX	GATE RECEIPTS/GIRLS BB	898.00	1,530.00	1,868.44	1,500.00	1,500.00
10.6714.000.000.XX.XX.XX	GATE RECEIPTS/WRESTLING	718.00	494.00	1,657.06	1,000.00	1,800.00
10.6740.000.000.XX.XX.XX	FEES - PHYSICALS	2,540.00	7,850.00	4,620.00	7,000.00	2,000.00
10.6741.000.000.XX.XX.XX	FEES - PARKING	11,320.00	12,640.00	11,700.00	11,000.00	13,000.00
10.6742.000.000.XX.XX.XX	SODA MACHINE INCOME	14,513.78	12,161.14	14,850.69	12,000.00	12,000.00
10.6746.000.000.XX.XX.XX	FEES - FINES	3,909.13	2,401.85	1,059.76	2,000.00	1,500.00
10.6810.000.000.XX.XX.XX	REV FROM LOC GOVRN UNITS	-	-	1,000.00	-	-
10.6829.000.000.XX.XX.XX	OTHER INTERMEDIARY SOURCE	72,720.00	67,100.00	48,880.00	69,000.00	34,500.00
10.6830.000.000.XX.XX.XX	IDEA AMENDMENT A 619 FUNDS	4,172.00	8,011.00	4,254.00	4,000.00	4,000.00
10.6832.000.000.XX.XX.XX	FEDERAL IDEA REVENUE	710,834.00	736,757.00	690,022.07	690,022.00	715,948.00
10.6832.081.000.XX.XX.XX	FEDERAL IDEA REVENUE / DYSLEXIA & EARLY LITERACY	-	20,000.00	59,137.43	40,000.00	40,000.00
10.6839.000.000.XX.XX.XX	HEAD START REIMB PREK EXP	-	-	-	-	-
10.6910.000.000.XX.XX.XX	RENTALS	12,630.00	21,815.00	20,177.00	13,000.00	13,000.00
10.6941.000.000.XX.XX.XX	TUITION/STUD.OUT OF STATE	-	-	-	-	-
10.6942.000.000.XX.XX.XX	SUMMER SCHOOL TUITION	16,300.00	11,400.00	13,425.00	12,500.00	12,000.00
10.6943.000.000.XX.XX.XX	ADULT EDUCATION TUITION	-	-	-	-	-
10.6943.001.000.XX.XX.XX	ADULT EDUCATION TUITION / FALL	31,364.00	29,204.00	3,062.00	36,400.00	24,500.00
10.6943.002.000.XX.XX.XX	ADULT EDUCATION TUITION / SPRING	27,409.15	27,693.50	26,263.66	23,000.00	30,500.00
10.6943.003.000.XX.XX.XX	ADULT EDUCATION TUITION / SUMMER	12,553.00	38,727.00	8,756.00	29,717.00	35,000.00
10.6949.000.000.XX.XX.XX	OTHER TUITION-PATRONS	-	-	76,000.00	-	33,000.00
10.6991.000.000.XX.XX.XX	REFUND OF PRIOR YRS EXPENSES	1,305.31	53,561.14	-	-	-
<b>Local Revenue</b>		<b>43,864,283.17</b>	<b>45,607,162.86</b>	<b>46,646,711.26</b>	<b>46,506,052.00</b>	<b>48,527,954.00</b>





Delaware Valley School District  
Revenue Summary  
General Fund

6/15/2017

Account Number	Account Title	Actual 2013 - 2014	Actual 2014 - 2015	Actual 2015 - 2016	Budget 2016 - 2017	Budget 2017 - 2018
10.7110.000.000.XX.XX.XX	BASIC INSTR SUBSIDY	13,413,225.44	13,454,413.11	13,742,923.30	14,013,038.00	14,275,058.00
10.7160.000.000.XX.XX.XX	STATE SHARE TUITION	95,694.02	118,061.87	50,055.07	50,000.00	50,000.00
10.7180.000.000.XX.XX.XX	STAFF AND PROGRAM DEVELOP	-	-	-	-	-
10.7220.000.000.XX.XX.XX	VOCATIONAL EDUCATION	149,994.21	132,106.80	161,362.88	130,000.00	162,000.00
10.7240.000.000.XX.XX.XX	DRIVER ED-STUDENT	2,730.00	2,835.00	2,660.00	2,800.00	2,800.00
10.7271.000.000.XX.XX.XX	SPEC ED FUNDING	2,434,216.86	2,479,100.12	2,536,019.06	2,586,739.00	2,645,224.00
10.7292.000.000.XX.XX.XX	PRE-K COUNTS	205,275.00	205,275.00	247,675.00	280,500.00	280,500.00
10.7310.000.000.XX.XX.XX	TRANS REG AND ADDTL	1,276,701.91	1,309,021.26	-	-	-
10.7311.000.000.XX.XX.XX	PUPIL TRANSPORTATION SUBSIDY	-	-	1,338,583.45	1,402,116.00	1,241,595.00
10.7312.000.000.XX.XX.XX	NONPUBLIC & CHARTER TRANSP SUB	-	-	2,695.00	1,925.00	1,925.00
10.7320.000.000.XX.XX.XX	PLANCON CONSTR/DEBT SERV REIM	-	-	-	168,000.00	201,000.00
10.7330.000.000.XX.XX.XX	MEDICAL & DENTAL SERVICES REIM	88,637.19	88,870.74	87,483.89	88,000.00	88,000.00
10.7340.000.000.XX.XX.XX	STATE PROP TAX REDUCTION	2,988,186.36	2,988,193.97	2,987,973.05	2,988,191.00	2,987,999.00
10.7360.000.000.XX.XX.XX	SAFE SCHOOLS INITIATIVE	40,000.00	20,000.00	-	-	20,000.00
10.7501.000.000.XX.XX.XX	PA ACCOUNTABILITY GRANT	278,027.00	-	-	-	-
10.7501.080.000.XX.XX.XX	PA ACCOUNTABILITY GRANT / READY TO LEARN BLOCK	-	-	-	-	-
10.7505.000.000.XX.XX.XX	READY TO LEARN BLOCK GRANT	-	570,076.00	728,801.00	743,377.00	728,801.00
10.7509.000.000.XX.XX.XX	SUPPLEMENTAL CTE EQUIP GRANTS	20,969.78	13,560.76	13,384.31	-	-
10.7810.000.000.XX.XX.XX	SOCIAL SECURITY PAYMENTS	1,402,360.86	1,435,983.21	1,451,098.97	1,534,082.00	1,585,579.00
10.7820.000.000.XX.XX.XX	RETIREMENT CONTRIBUTIONS	3,147,828.16	4,060,008.50	4,954,980.10	6,035,005.00	6,755,665.00
<b>State Revenue</b>		<b>25,543,846.79</b>	<b>26,877,506.34</b>	<b>28,305,695.08</b>	<b>30,023,773.00</b>	<b>31,026,146.00</b>
10.8110.000.000.XX.XX.XX	PYMT-FED IMPACT AREA P874	699,979.00	733,894.00	731,162.25	699,000.00	714,000.00
10.8514.000.000.XX.XX.XX	NCLB - TITLE I IMPROVE DISADV	455,469.00	532,352.00	552,001.00	616,000.00	608,692.00
10.8515.000.000.XX.XX.XX	NCLB - TITLE II PROF DEV	140,116.00	140,590.00	140,238.00	140,238.00	137,414.00
10.8521.000.000.XX.XX.XX	VOCATIONAL ED-HOME EC	45,366.00	49,050.00	49,462.00	49,523.00	44,570.00
10.8810.000.000.XX.XX.XX	ACCESS MEDICAID REIMBURSEMENT	175,288.85	140,000.00	125,000.00	100,000.00	125,000.00
10.8820.000.000.XX.XX.XX	MEDICAL ASST REIMB ADMIN	11,249.01	6,437.66	8,777.74	5,000.00	8,000.00
<b>Federal Revenue</b>		<b>1,527,467.86</b>	<b>1,602,323.66</b>	<b>1,606,640.99</b>	<b>1,609,761.00</b>	<b>1,637,676.00</b>
<b>Total Revenue</b>		<b>70,935,597.82</b>	<b>74,086,992.86</b>	<b>76,559,047.33</b>	<b>78,139,586.00</b>	<b>81,191,776.00</b>

# Major Local Revenue Changes

Real Estate Taxes – Assessed Value Increase	\$ 167,000
Real Estate Taxes – Collection Rate Increase <i>[Increase from 92.24% to 92.90%]</i>	\$ 226,000
*Real Estate Taxes – Tax Increase of 2.33%	\$1,039,000
Delinquent Taxes	\$ 267,000
Real Estate Transfer Taxes Increase	\$ 200,000
Interest Earnings Increase	\$ 95,000
Total	\$1,994,000

\*Each 1% equals approximately \$446,000

# Growth In Assessed Values

<u>Year</u>	<u>Assessed Value</u>	<u>Assessed Value Increase</u>	<u>% of Increase per Year</u>	<u>Estimated Dollar Increase</u>
2008-2009	426,311,495	8,751,315	2.10%	882,745
2009-2010	432,207,030	5,895,535	1.38%	594,683
2010-2011	436,238,436	4,031,406	0.93%	406,648
2011-2012	437,641,700	1,403,264	0.32%	141,547
2012-2013	439,392,115	1,750,415	0.40%	176,564
2013-2014	440,292,510	900,395	0.20%	92,912
2014-2015	440,473,340	180,830	0.04%	19,181
2015-2016	441,444,150	970,810	0.22%	96,881
2016-2017	442,341,887	897,737	0.20%	97,126
2017-2018	443,890,084	1,548,197	0.35% [Est.]	167,499 [Est.]



# Real Estate Tax Collection Rates

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➤ 2012-2013 Actual	91.53%
➤ 2013-2014 Actual	91.49%
➤ 2014-2015 Actual	92.08%
➤ 2015-2016 Actual	92.24%
➤ 2016-2017 Actual	92.74%
➤ 2017-2018 Projected	92.90%

# Major State & Federal Revenue Changes

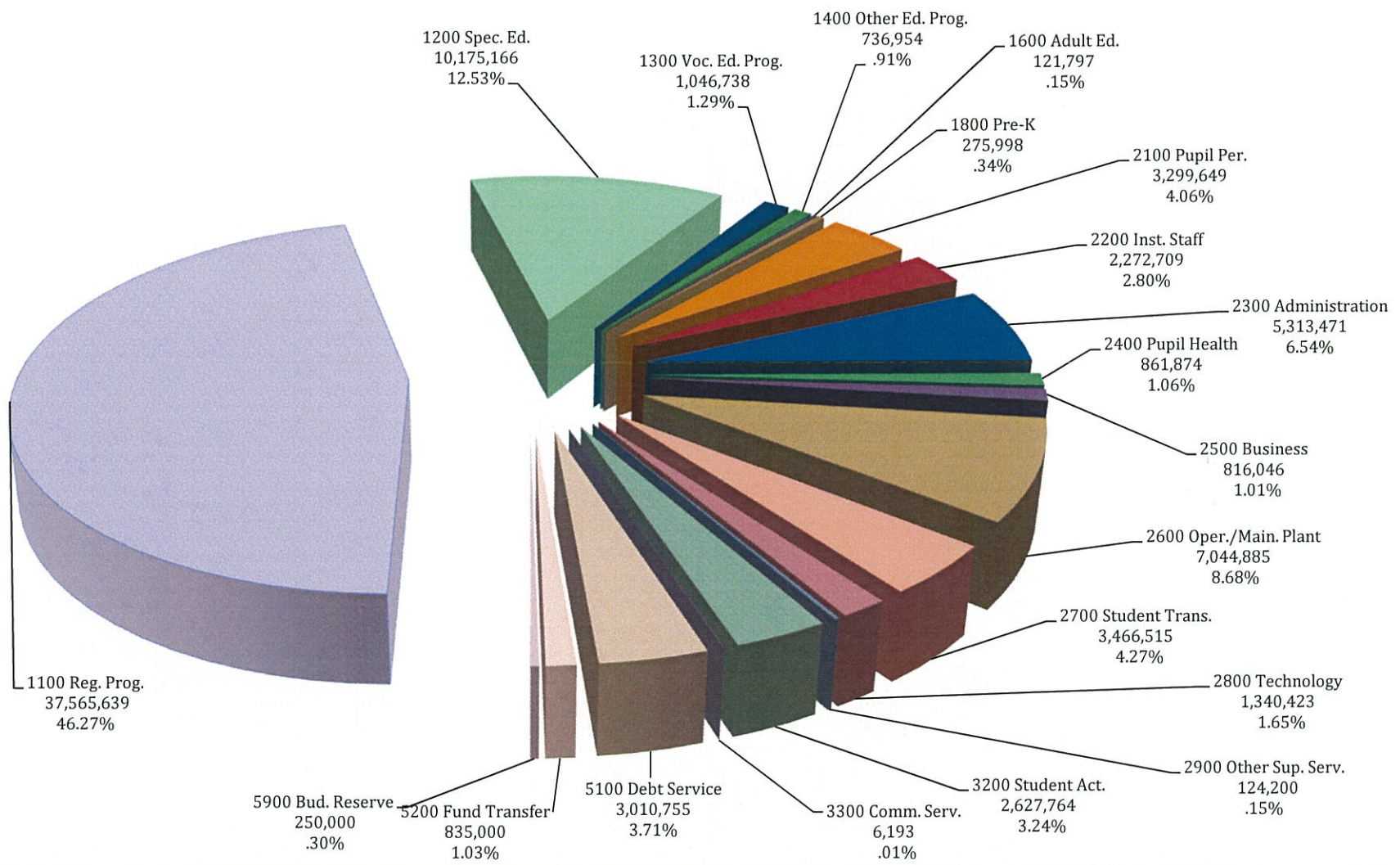
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## State

*Basic Educational Subsidy / Ready to Learn	\$247,000
*Special Education	\$ 58,000
*Pupil Transportation Subsidies	(\$160,000)
Total	\$145,000

\*Estimate is based upon HB218 becoming law

# 2017 - 2018 Summary of Expenditures







Delaware Valley School District  
Summary of Expenditures  
General Fund

6/15/2017

Account Number	Account Title	Actual 2013 - 2014	Actual 2014 - 2015	Actual 2015 - 2016	Budget 2016 - 2017	Budget 2017 - 2018
10.11XX.XXX.XXX.XX.XX.XX	INSTRUCTION-REGULAR EDUCATION	33,514,744.89	35,112,980.19	35,463,133.97	37,209,140.00	37,565,639.00
10.12XX.XXX.XXX.XX.XX.XX	INSTRUCTION-SPECIAL EDUCATION	8,757,251.93	8,592,217.03	9,050,326.02	9,451,175.00	10,175,166.00
10.13XX.XXX.XXX.XX.XX.XX	VOCATIONAL EDUCATION	920,782.82	933,926.55	1,022,375.14	1,021,603.00	1,046,738.00
10.14XX.XXX.XXX.XX.XX.XX	OTHER INSTRUCTIONAL PROGRAMS	532,469.37	557,259.52	601,713.01	623,212.00	736,954.00
10.16XX.XXX.XXX.XX.XX.XX	ADULT EDUCATION PROGRAMS	104,352.60	104,083.39	61,065.09	104,429.00	121,797.00
10.18XX.XXX.XXX.XX.XX.XX	PRE-KINDERGARTEN	238,037.83	243,873.99	234,034.61	314,003.00	275,998.00
10.21XX.XXX.XXX.XX.XX.XX	SUPPORT SERVICES - STUDENT	1,889,443.93	2,939,643.09	3,070,802.17	3,245,103.00	3,299,649.00
10.22XX.XXX.XXX.XX.XX.XX	SUPPORT SERVICES-INSTR STAFF	1,108,686.90	1,669,324.98	1,660,616.65	1,741,131.00	2,272,709.00
10.23XX.XXX.XXX.XX.XX.XX	SUPPORT SERV-ADMINISTRATN	4,633,430.81	4,441,258.53	4,766,638.50	5,067,428.00	5,313,471.00
10.24XX.XXX.XXX.XX.XX.XX	SUPPORT SERVICES-PUPIL HEALTH	732,610.52	759,135.30	870,956.91	744,967.00	861,874.00
10.25XX.XXX.XXX.XX.XX.XX	SUPPORT SERVICES-BUSINESS	627,986.13	654,663.98	701,614.78	774,620.00	816,046.00
10.26XX.XXX.XXX.XX.XX.XX	OPERATION & MAINT PLANT SERV	6,080,170.78	6,351,569.93	6,483,632.41	6,881,258.00	7,044,885.00
10.27XX.XXX.XXX.XX.XX.XX	STUDENT TRANSPORTATION SERV	3,191,329.98	3,156,364.56	3,229,621.39	3,365,649.00	3,466,515.00
10.28XX.XXX.XXX.XX.XX.XX	SUPPORT SERVICES-CENTRAL	1,100,494.14	1,078,658.22	1,154,343.39	1,190,026.00	1,340,423.00
10.29XX.XXX.XXX.XX.XX.XX	OTHER SUPPORT SERVICES	108,207.07	107,175.46	118,169.26	125,000.00	124,200.00
10.31XX.XXX.XXX.XX.XX.XX	FOOD SERVICES	-	-	-	-	-
10.32XX.XXX.XXX.XX.XX.XX	STUDENT ACTIVITIES	1,849,451.80	1,988,054.68	2,236,218.58	2,515,092.00	2,627,764.00
10.33XX.XXX.XXX.XX.XX.XX	COMMUNITY SERVICES	-	5,324.00	5,543.00	6,160.00	6,193.00
10.51XX.XXX.XXX.XX.XX.XX	DEBT SERVICE	-	15.05	2,001,199.45	2,291,943.00	3,010,755.00
10.52XX.XXX.XXX.XX.XX.XX	FUND TRANSFERS	4,680,361.29	4,558,953.41	1,512,276.00	1,467,647.00	835,000.00
10.58XX.XXX.XXX.XX.XX.XX	SUSPENSE ACCT-FRINGE BENEFITS	-	-	-	-	-
10.59XX.XXX.XXX.XX.XX.XX	BUDGETARY RESERVE	-	-	-	-	250,000.00
<b>Report Total</b>		<b>70,069,812.79</b>	<b>73,254,481.86</b>	<b>74,244,280.33</b>	<b>78,139,586.00</b>	<b>81,191,776.00</b>

# Breakdown of Major Budget Functions

<b><u>1000 Instruction</u></b>		<b>49,922,292</b>
<b>1100 Regular Education</b>		<b>37,565,639</b>
<b>1200 Special Education</b>		<b>10,175,166</b>
<b>1300 Vocational Education</b>		<b>1,046,738</b>
1300 Vocational Education	47,990	
1330 Health Occupation	146,142	
1341 Family & Consumer Science	183,725	
1342 Food Service	158,646	
1350 Industrial Arts	-0-	
1360 Business Education	78,660	
1380 Trade & Industrial Education	431,575	
<b>1400 Other Instruction</b>		<b>736,954</b>
1410 Driver Education	166,466	
1420 Extended Learning Program	28,039	
1430 Homebound Instruction	114,154	
1441 Tuition Payments to PRRI	0	
1450 Instructional Program Tutoring	181,295	
1490 Delaware Valley Cyber Academy	247,000	
<b>1600 Adult &amp; Community Education</b>		<b>121,797</b>
<b>1800 Pre-Kindergarten</b>		<b>275,998</b>



# Breakdown of Major Budget Functions

## **2000 Support Services**

**24,539,772**

### **2100 Pupil Personnel**

**3,299,649**

2110 Supervision of Student Services	628,666
2120 Guidance Services	2,031,466
2140 Psychological Service	403,332
2160 Social Work Service	192,682
2170 Student Accounting	43,503

### **2200 Other Instruction**

**2,272,709**

2220 Audio Visual	89,795
2250 Library Services	906,845
2260 Instruction and Curriculum Development	719,815
2270 Instructional Staff Development Services	282,000
2290 Other Instructional Services	274,254

### **2300 Administration**

**5,313,471**

2310 Board Services	114,873
2330 Tax Assessment & Collection	314,468
2350 Legal Services	63,250
2360 Office of the Superintendent	615,928
2380 Office of the Principal	4,204,952

# Breakdown of Major Budget Functions

## **2000 Support Services (Continued)**

<b>2400 Pupil Health Services</b>		<b>861,874</b>
2420 Medical Services	860,309	
2430 Dental Services	1,565	
<b>2500 Business Operation</b>		<b>816,046</b>
<b>2600 Plant – Operation and Maintenance</b>		<b>7,044,885</b>
2611 Supervision of Maint. & Operation of Plant	347,990	
2620 Maint. & Operation of Plant	6,041,211	
2660 Security Services	655,684	
<b>2700 Student Transportation</b>		<b>3,466,515</b>
<b>2800 Central Support – Technology</b>		<b>1,340,423</b>
<b>2900 Other Support Services – IU 20</b>		<b>124,200</b>
2900 IU General Operations	34,200	
2990 Pre-K Counts Grant – C.D.D. Pass Through	90,000	



# Breakdown of Major Budget Functions

## **3000 Operation of Non Instructional Services**

**2,633,957**

### **3100 Food Services – Cafeteria**

**-0-**

(No General Fund Dollars Necessary)

### **3200 Student Activities**

**2,627,764**

3210 School Sponsored Activities

765,293

3250 School Sponsored Athletics

1,862,471

### **3300 Community Services**

**6,193**

3330 Title I Parental Involvement

6,193

## **5000 Other Outlays**

**4,095,755**

### **5100 Debt Service**

**3,010,755**

### **5200 Fund Transfers**

**835,000**

5230 Transfer to Capital Reserve Fund/Future CTE/Other  
Projects for Debt Service

**-0-**

5240 OPEB (Other Post Employment Benefits)

835,000

Debt/Long Term Obligations

### **5900 Budgetary Reserve**

**250,000**

**Total**

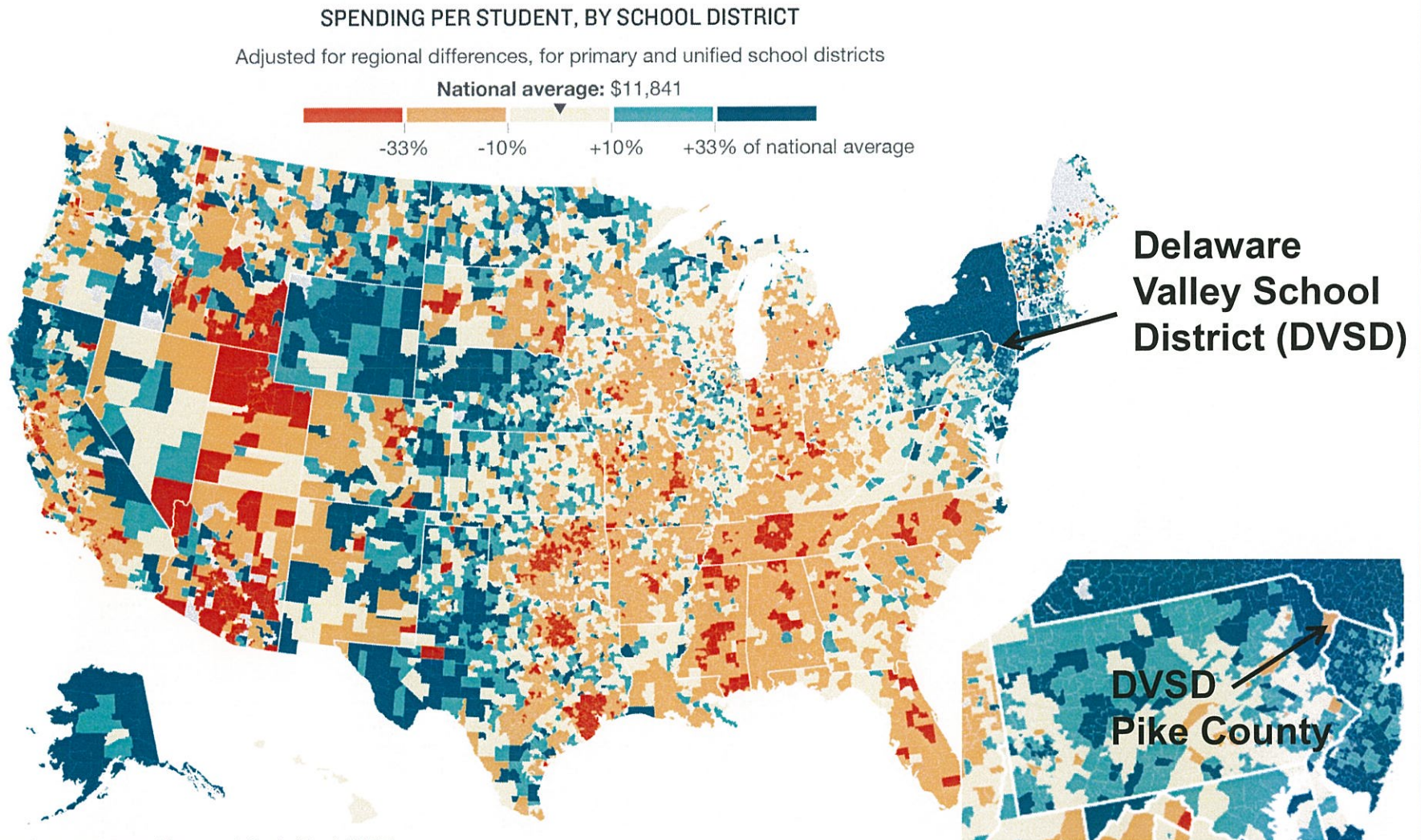
**81,191,776**

## 2015-2016 Cost per Pupil ~ Delaware Valley is Lowest Cost per Pupil of IU 20 School Districts

<u>School District</u>	<u>Cost Per Pupil</u>	<u>Rank</u>
Delaware Valley	16,215	13
B	17,700	7
C	18,078	6
D	21,846	2
E	16,218	12
F	16,498	11
G	17,509	9
H	17,338	10
I	21,383	3
J	22,663	1
K	20,166	5
L	21,286	4
M	17,519	8



# National Education Week/US Census Bureau Spending per Student



04/18/2016 Alyson Hurt and Katie Park/NPR



# Fund Balance Analysis

As per Section 688 of Senate Bill 80 approved in December 2003, "For the 2005-2006 school year and each school year thereafter, no school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated ending unassigned fund balance less than 8%. By August 15, 2005, and August 15 of each year thereafter, each school district that approves an increase in real property taxes shall provide the Department of Education with information certifying compliance with this section." The Board and Administration in 2006-07 implemented a policy regarding fund balance. Current commitments of Fund Balance include \$8,725,140.01 for PSERS Retirement Rate Expense Projections, \$2,222,183.39 for Compensated Absences, and \$5,672,827.00 for GASB 45 (OPEB). Adjustments for 6/30/17 to the aforementioned and other possible commitments/changes will be reflected in the final financial statements for 2016-17. The current unassigned fund balance is -0-. The following is an example of the dollar amount of unassigned fund balance at different percentages based upon projected 2017-2018 expenditures of \$81,191,776.

4%	\$3,247,671
5%	\$4,059,588
6%	\$4,871,507
7%	\$5,683,424
8%	\$6,495,342

The Board and Administration understand the importance of maintaining a strong fund balance to maintain a favorable bond rating to ensure low interest rates for potential future borrowing.

The Board and Administration also considered the effect that state legislation entitled Act 1 of 2006 regarding referendum and limitations on tax increases may have on determining the amount of fund balance that needs to be maintained as part of the annual budget process to fund future expenditure increases and/or revenue decreases including probable fluctuations in the index as determined annually by the Pennsylvania Department of Education. The Board and Administration must also constantly monitor economic factors including minimal assessed value additions to the tax base in recent years, minimal state funding increases, and the future funding for Impact Aid which is currently eliminated in President Trump's version of his proposed budget. Legislation at the state level must also be constantly monitored for items that can affect the budget (e.g. PSERS, Cyber Charter Schools, New Special Education Student Placements, State Funding Formula, Vouchers).

# Major Factors Potentially Influencing the Budget

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Final Approval of the Commonwealth of PA 2017-18 Budget

Pending Legislation

Future Legislative Initiatives

PSERS Funding Issue (Pennsylvania School Employees Retirement System)

Enrollment Changes

Retirements

Assessed Value of Property

Current & Delinquent Tax Collections

Real Estate Property Transfers

State Revenue Appropriations

Federal Revenues Appropriations / Grants

Number of Special Education Students

Special Education Students Placed Outside Delaware Valley

Health Insurance / Fluctuation in Medical Claims / New Federal Legislation

Unfunded Mandates From the State & Federal Governments

GASB (Governmental Accounting Standards Board) Initiatives

Other Unknowns