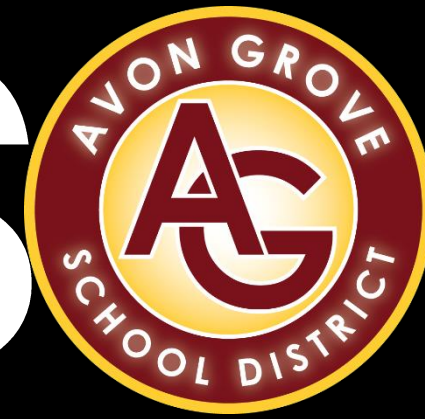


AVON GROVE SCHOOL DISTRICT

2018-19

EXPENDITURES



MARCH 13, 2018

# 2018-19 BUDGET

General Fund Expenditures

Budget Summary - 18-19 vs 17-18

Major Items Affecting the Budget

Major Impact

Budget Summary and Review

2018-19 Budget Timeline

AVON GROVE SCHOOL DISTRICT

# 2018-19 BUDGET SUMMARY



# BUDGET COMPARISON – 2018-19 vs 2017-18

<b>Comparison by Function</b>		<b>2018-19 Budget</b>	<b>2017-18 Budget</b>	<b>Variance</b>
<b><u>Instructional Services</u></b>				
1100	Instruction	\$ 43,690,707	\$ 41,675,525	\$ 2,015,182
1200	Special Programs	15,065,616	14,084,895	980,721
1300	Vocational Education Programs	3,351,561	3,405,633	(54,072)
1400	Other Instructional Programs	92,295	168,798	(76,503)
<b><u>Support Services</u></b>				
2100	Support Services - Students	4,145,884	3,912,628	233,256
2200	Support Services - Inst Staff	2,243,069	2,667,949	(424,880)
2300	Support Services - Administration	4,055,793	3,791,189	264,604
2400	Support Services - Pupil Health	933,743	798,391	135,352
2500	Support Services - Business	954,765	936,029	18,736
2600	Operations & Maintenance of Plant	4,098,421	4,096,155	2,266
2700	Student Transportation Services	6,380,918	6,122,058	258,860
2800	Support Services - Central	2,935,940	3,160,647	(224,707)
2900	Other Support Services	142,412	87,628	54,784
3200	Student Activities	1,284,960	1,176,136	108,824
5100	Debt Service	4,829,990	4,830,365	(375)
5200	Fund Transfers	1,850,000	1,850,000	-
5900	Budgetary Reserve	960,000	900,000	60,000
<b>TOTAL</b>		<b>\$ 97,016,074</b>	<b>\$ 93,664,026</b>	<b>\$ 3,352,048</b>

# BUDGET COMPARISON – 2018-19 vs 2017-18

<u>Comparison by Object</u>	<u>2018-19 Budget</u>	<u>2017-18 Budget</u>	<u>Variance</u>
<b>Object</b>			
100 - Salaries	\$ 32,915,412	\$ 32,219,706	\$ 695,706
200 - Benefits	21,779,728	20,274,692	1,505,036
300 - Professional Services	10,433,175	9,808,420	624,755
400 - Repair/Maintenance/Rental	2,141,942	2,129,044	12,898
500 - Transportation/Insurance/Tuition	18,075,863	17,447,066	628,797
600 - Supplies/Books/Software	2,682,698	2,731,970	(49,272)
700 - Capital	928,236	1,123,750	(195,514)
800 - Bond Interest/Dues/Fees	774,020	779,378	(5,358)
900 - Bond Principle	2,915,000	2,840,000	75,000
	<u>92,646,074</u>	<u>89,354,026</u>	<u>3,292,048</u>
<b>Other</b>			
800 - Recommended Debt Adjustment	1,560,000	1,560,000	-
800 - Budgetary Reserve	960,000	900,000	60,000
900 - Transfers	1,850,000	1,850,000	-
	<u>4,370,000</u>	<u>4,310,000</u>	<u>60,000</u>
<b>Total General Fund Budget</b>	<b><u>\$ 97,016,074</u></b>	<b><u>\$ 93,664,026</u></b>	<b><u>\$ 3,352,048</u></b>

AVON GROVE SCHOOL DISTRICT

# MAJOR BUDGET ITEMS 2018-19



# MAJOR ITEMS IMPACTING THE PRELIMINARY 2018-19 BUDGET



**SALARIES**  
**\$695,706**

Contractual Increases



**BENEFITS**  
**\$1,505,036**

Healthcare	\$807,747
PSERS	\$533,750
(33.43% vs. 32.57%)	



**PROFESSIONAL SERVICES**  
**\$624,755**

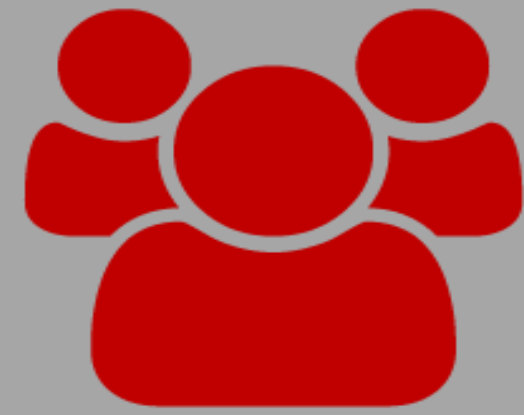
Pupil Services



**OTHER SERVICES**  
(TRANSPORTATION/TUITION/INS)  
**\$628,797**

Tuition	\$361,649
Transportation	\$267,130

# MAJOR ITEMS IMPACTING THE PRELIMINARY 2018-19 BUDGET



SALARIES  
\$695,706

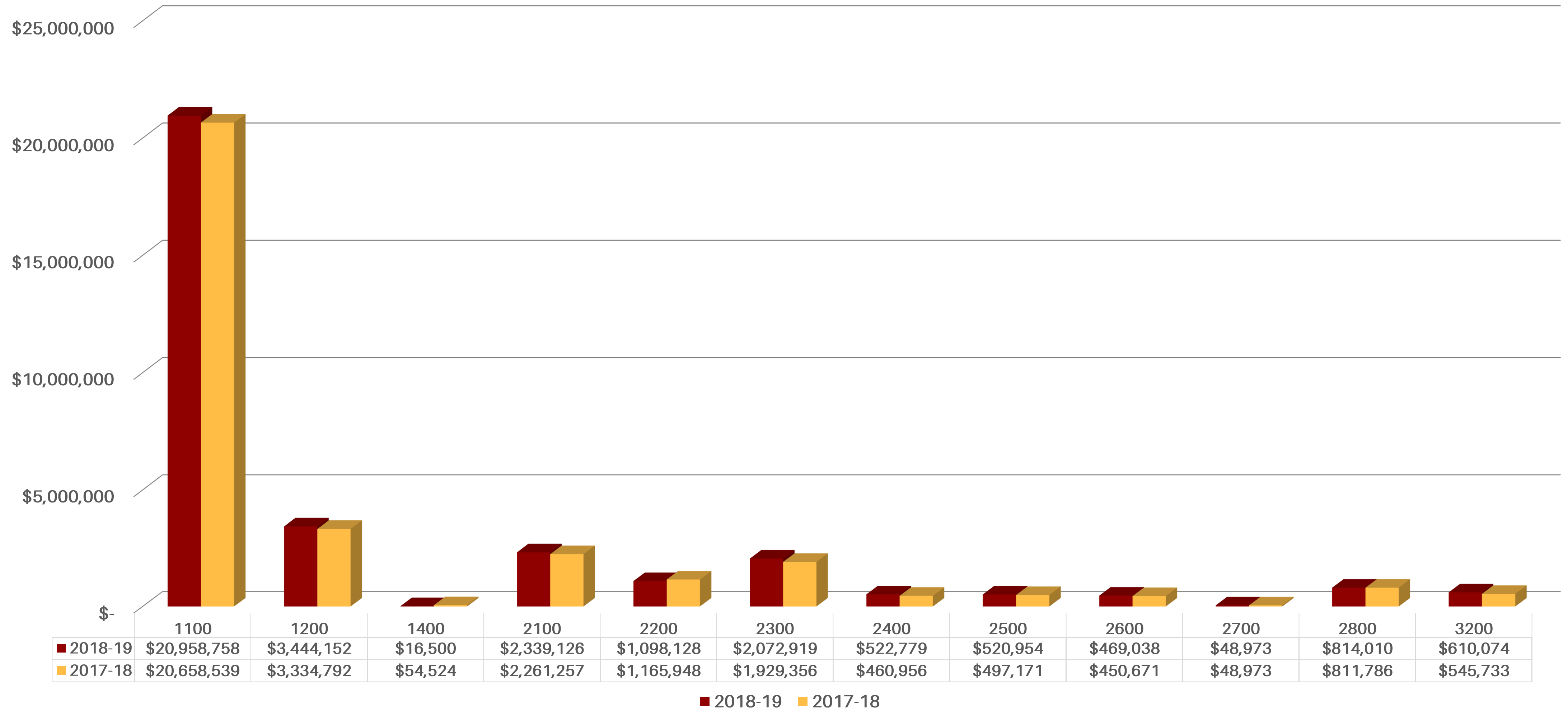
Contractual Increases



# SALARIES AND WAGES

- Budgeted to increase \$695,706 (2.2%) from 2017-18 approved budget
  - Budget is built based on current staffing levels and the approved salary or wage rate by position
  - Increase in budgeted salary/wage rate for 2018-19 is based on the employee's applicable collective bargaining agreement or contract
- 
- Estimates for program-specific additional pays, supplementals, and "other" items also budgeted
    - Hourly substitutes, REACT, detention monitors, etc.

# SALARIES BY FUNCTION – 2018-19 vs 2017-18



# MAJOR ITEMS IMPACTING THE PRELIMINARY 2018-19 BUDGET



## BENEFITS

\$1,505,036

Healthcare	\$807,747
------------	-----------

PSERS	\$533,750
-------	-----------

(33.43% vs. 32.57%)

# BENEFITS

Total budgeted to increase \$1,505,036 (7.4%) from 2017-18 approved budget

PSERS increase = \$533,750 (5.1%)

- Increasing salaries and increase in benefit rate
- 2018-19 rate = 33.43%, 2017-18 rate = 32.57% → 0.86% increase

Medical/Dental/Rx/Vision insurance increase = \$807,747 (17.8%)

- Based on recommended increase by consultants
- Forecasted based on 2017-18 year to date projections

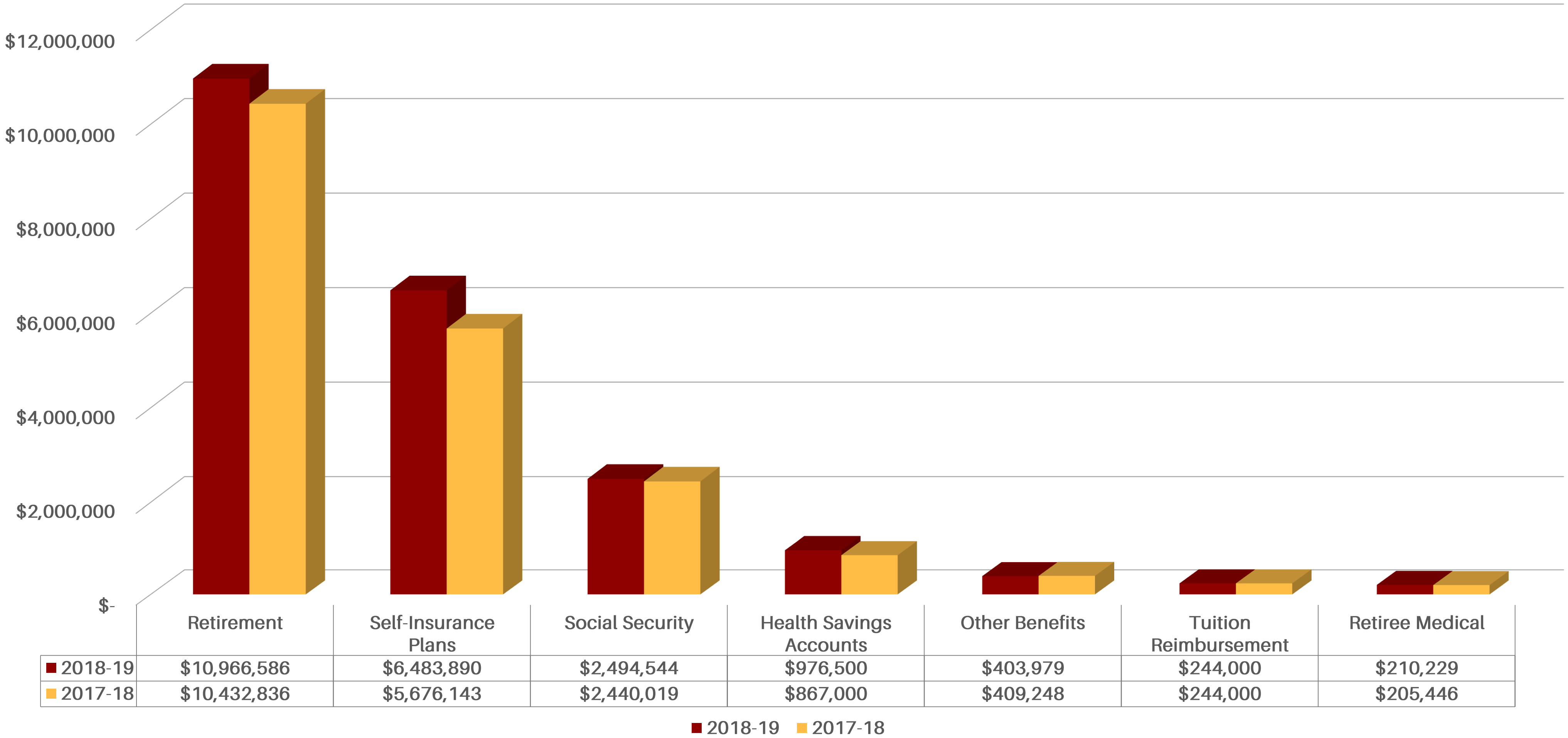
HSA increase = \$109,500 (12.6%)

- HSA contributions are based on contracts or bargaining agreements

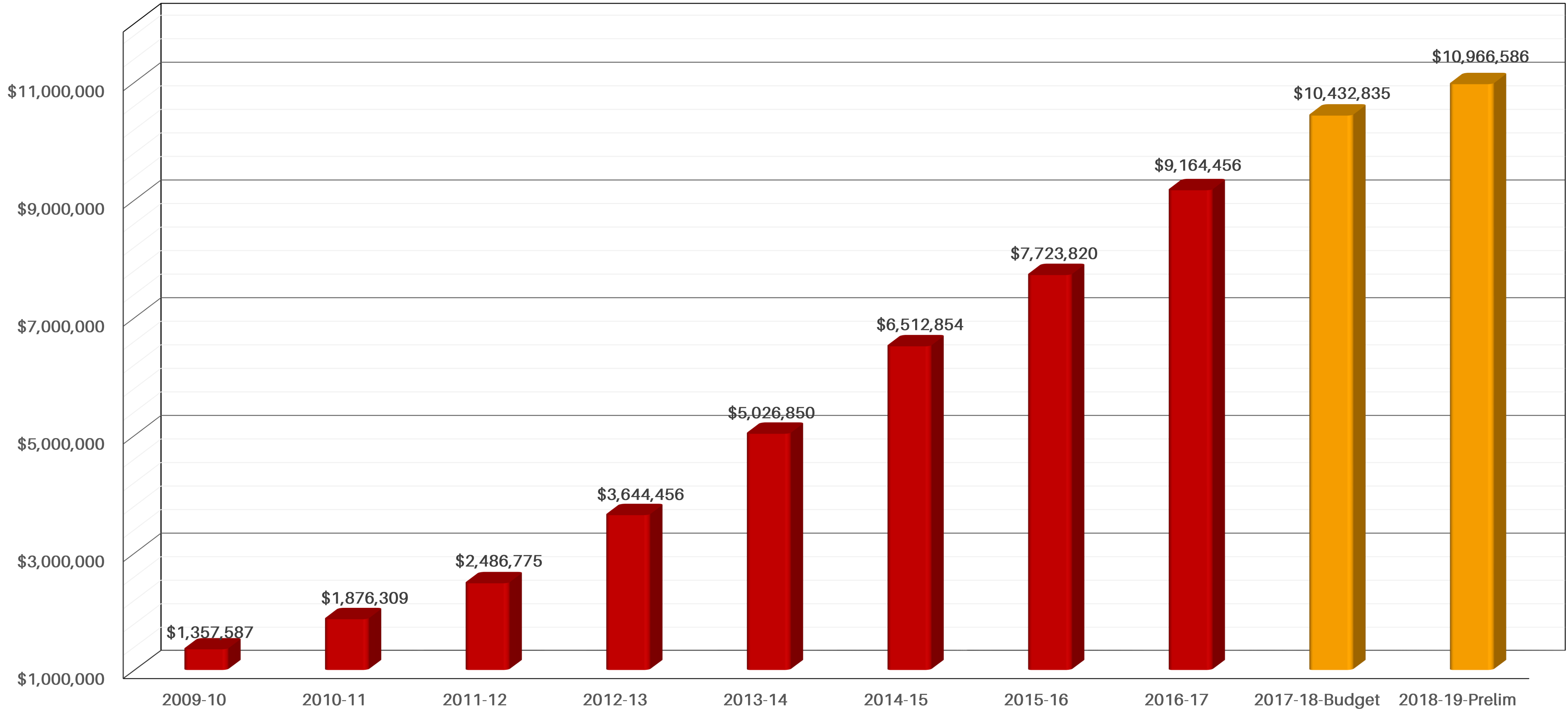
# BENEFITS DETAIL

OBJECT CODE 200		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
Social Security	Based on 7.65% of salaries	\$ 2,494,544	\$ 2,440,019	\$ 54,525
Retirement	FY 19 rate = 33.43%; FY 18 rate = 32.57%	10,966,586	10,432,836	533,750
Tuition Reimbursement	Contract Cap 2017-18 (\$200K + \$9K), + \$35K for admin.	244,000	244,000	-
Self-Insurance Plans	Based on recommendations from consultants (Medical, Dental, Vision, and Prescription)	6,483,890	5,676,143	807,747
Retiree Medical	Based on COBRA payments & retiree contracts	210,229	205,446	4,783
Health Savings Accounts	Based on bargaining agreements for each group	976,500	867,000	109,500
Other Benefits	Life, disability, unemployment, worker's comp, etc.	403,979	409,248	(5,269)
<b>Total 200 Objects - Benefits</b>		<b>\$ 21,779,728</b>	<b>\$ 20,274,692</b>	<b>\$ 1,505,036</b>

# BENEFITS – 2018-19 vs 2017-18



# EMPLOYER RETIREMENT COSTS TEN YEAR HISTORY





# PSERS HISTORICAL & PROJECTED EXPENDITURES

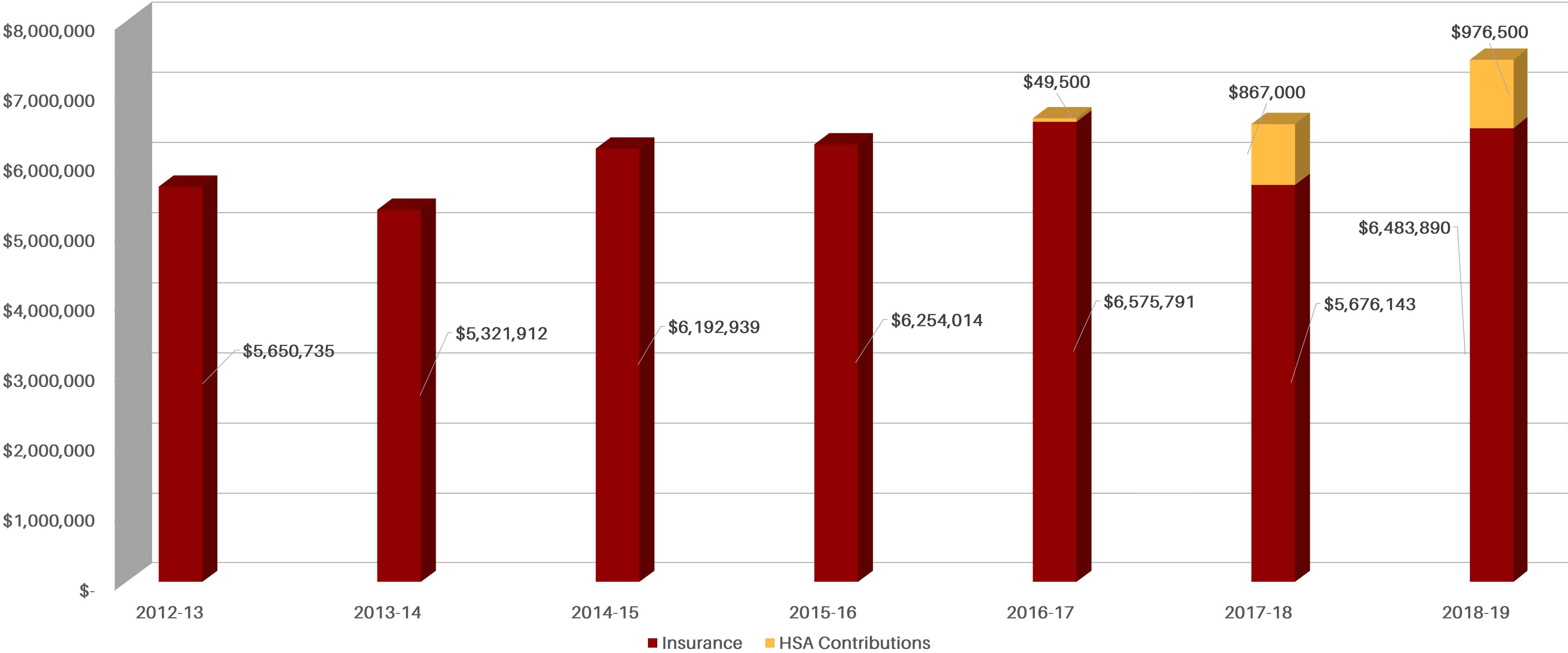
Year	PSERS Rate	% Increase	Expense	State Revenue	Net	Impact on District	Mill Value	Mills Required	Cum. Required Mills
2010-11	5.64%		\$ 1,876,309	\$ 806,498	\$ 1,069,811				
2011-12	8.65%	53.37%	\$ 2,486,775	\$ 1,570,261	\$ 916,514	\$ (153,297)	\$ 1,782,139	-0.086	-0.086
2012-13	12.36%	42.89%	\$ 3,644,456	\$ 2,028,000	\$ 1,616,456	\$ 699,942	\$ 1,779,466	0.393	0.307
2013-14	16.93%	36.97%	\$ 5,026,850	\$ 2,481,756	\$ 2,545,094	\$ 928,638	\$ 1,793,713	0.518	0.825
2014-15	21.40%	26.40%	\$ 6,512,854	\$ 3,256,427	\$ 3,256,427	\$ 711,333	\$ 1,824,040	0.390	1.215
2015-16	25.84%	20.75%	\$ 7,723,820	\$ 4,483,183	\$ 3,240,637	\$ (15,790)	\$ 1,834,935	-0.009	1.206
2016-17	30.03%	16.22%	\$ 9,164,456	\$ 5,006,091	\$ 4,158,365	\$ 917,728	\$ 1,846,880	0.497	1.703
2017-18	32.57%	8.46%	\$ 10,432,836	\$ 5,216,800	\$ 5,216,036	\$ 1,057,671	\$ 1,848,820	0.572	2.275
2018-19	33.43%	2.64%	\$ 10,966,586	\$ 5,483,293	\$ 5,483,293	\$ 267,257	\$ 1,850,982	0.144	2.420
2019-20	34.79%	4.07%	\$ 11,623,041	\$ 5,811,520	\$ 5,811,520	\$ 328,227	\$ 1,854,684	0.177	2.597
2020-21	35.26%	1.35%	\$ 11,956,764	\$ 5,978,382	\$ 5,978,382	\$ 166,862	\$ 1,858,393	0.090	2.687
2021-22	35.68%	1.19%	\$ 12,280,675	\$ 6,140,338	\$ 6,140,338	\$ 161,955	\$ 1,862,110	0.087	2.774
2022-23	36.32%	1.79%	\$ 12,688,471	\$ 6,344,235	\$ 6,344,235	\$ 203,898	\$ 1,865,834	0.109	2.883

**Actual**   **Estimated**

**Draw down of Committed Fund Balance started to occur in 2016-17, \$1.3M.  
Revised draw down schedule requires .14 mill tax in 2018-19**



# MEDICAL INSURANCE & HSA CONTRIBUTIONS



# MAJOR ITEMS IMPACTING THE PRELIMINARY 2018-19 BUDGET



PROFESSIONAL SERVICES

\$624,755

Pupil Services

# PROFESSIONAL SERVICES

Professional services in total budgeted to increase \$624,755 (300 objects)

Total Special Education Programs professional service increase = **\$949,004**

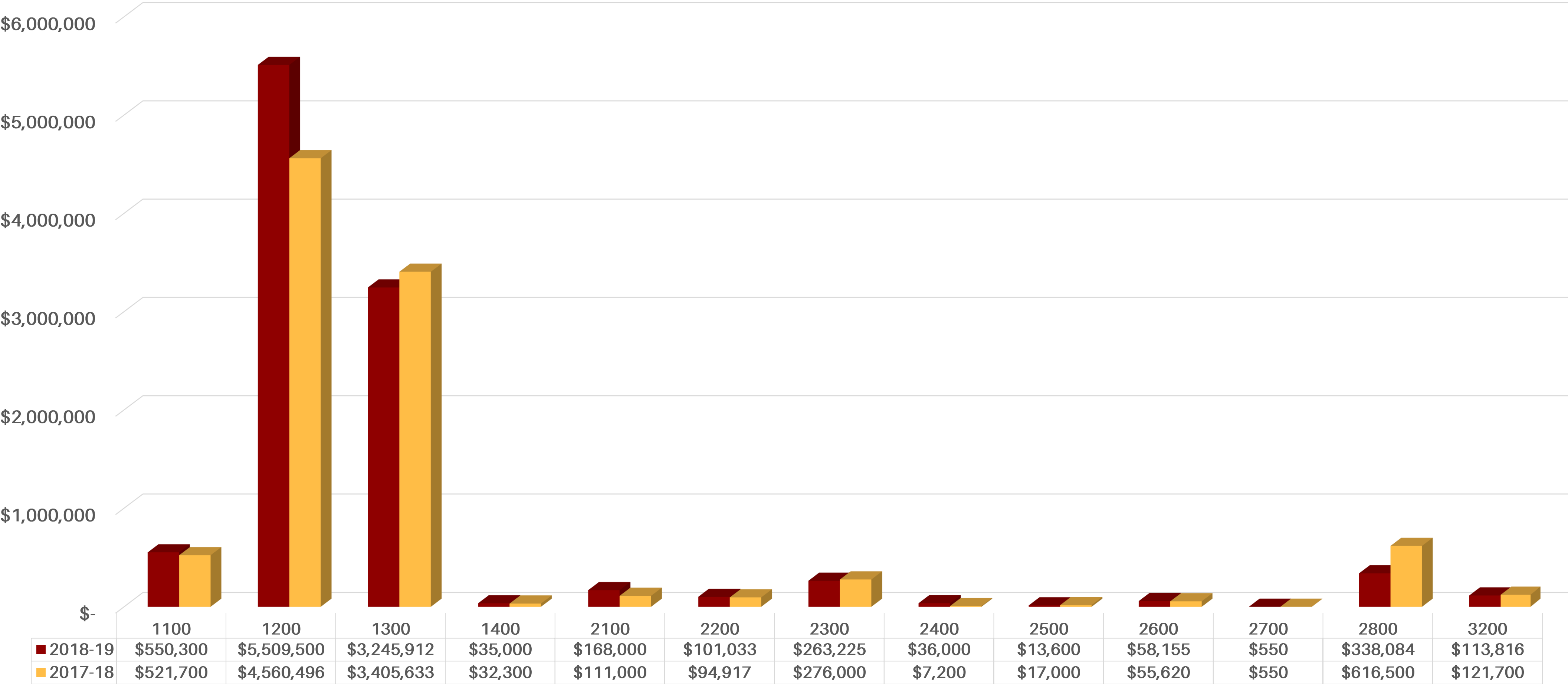
(Professional services amounts in other Object 300 accounts offset this increase)

Special Education service costs are projected based on enrollment –  
District has *very* limited control over costs

# PROFESSIONAL SERVICES DETAIL

OBJECT CODE 300		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
Official/Administrative	Delinquent tax commission = \$70k, contracted Special Services admin = \$33k	\$ 103,000	\$ 80,000	\$ 23,000
<b>Pro- Ed Svcs</b>	<b>Special education and other related services</b>	<b>8,789,514</b>	<b>7,855,583</b>	<b>933,931</b>
Pro Ed Svcs- Training	Professional seminars and other employee training	76,642	83,729	(7,087)
Other Professional Svc	Specialized student professional services, technology contracted services, legal and accounting services, consulting fees, etc.	1,005,131	1,186,100	(180,969)
Technical Services	Software licensing fees	68,583	67,000	1,583
Svcs Supp-Technology	Information technology system security and maintenance contracts	135,000	365,000	(230,000)
Security/Safety Service	Contracted school security services	42,655	43,000	(345)
Other Purchased Service	Contracted medical services, miscellaneous other professional student services, etc.	147,550	85,970	61,580
Other Services	Tax commissions, homebound and web instruction, translation services, training, etc.	65,100	42,038	23,062
<b>Total 300 Objects - Professional Services</b>		<b>\$ 10,433,175</b>	<b>\$ 9,808,420</b>	<b>\$ 624,755</b>

# PROFESSIONAL SERVICES – 2018-19 vs 2017-18



■ 2018-19 ■ 2017-18

# PRELIMINARY OCCUPATIONAL EDUCATION 2018-19

## Chester County School District Contribution and Enrollment Changes

Revised Calculation Method in 2018-2019 with separate Academic Charges under Marketplace Services

Projected CTE Charges					2015-2016	2016-2017	Preliminary	3-Yr. Average
District	2017-2018 Contribution	2018-2019 Contribution	Increase (Decrease)	Pct. Change	Full-Time Equivalent	Full-Time Equivalent	2017-2018 Full-Time Equivalent	
Avon Grove	3,410,513	3,245,912	(164,601)	-4.8%	163.362	184.933	139.250	162.515
Coatesville	2,921,008	3,321,676	400,668	13.7%	143.125	166.550	189.250	166.308
Downingtown	2,642,768	2,511,105	(131,663)	-5.0%	123.625	129.050	124.500	125.725
Great Valley	966,367	911,514	(54,853)	-5.7%	42.624	55.288	39.000	45.637
Kennett	1,665,841	1,728,676	62,835	3.8%	78.184	87.218	94.250	86.551
Octorara	941,563	1,005,201	63,638	6.8%	49.029	49.705	52.250	50.328
Owen J. Roberts	1,844,186	1,563,526	(280,660)	-15.2%	82.524	96.322	56.000	78.282
Oxford	2,168,756	2,133,363	(35,393)	-1.6%	107.522	108.415	104.500	106.812
Phoenixville	1,254,060	993,663	(260,397)	-20.8%	66.524	52.227	30.500	49.750
Tredyffrin/Easttown	727,536	652,325	(75,211)	-10.3%	34.075	36.656	27.250	32.660
Unionville-Chadds Ford	692,437	625,341	(67,096)	-9.7%	35.711	27.717	30.500	31.309
West Chester	2,755,672	2,541,857	(213,815)	-7.8%	139.625	139.419	102.750	127.265
TOTAL	21,990,707	21,234,159	(756,548)	-3.4%	1,065.930	1,133.500	990.000	1063.143

Preliminary 2018-2019 Tuition Rate per FTE \$ 19,973

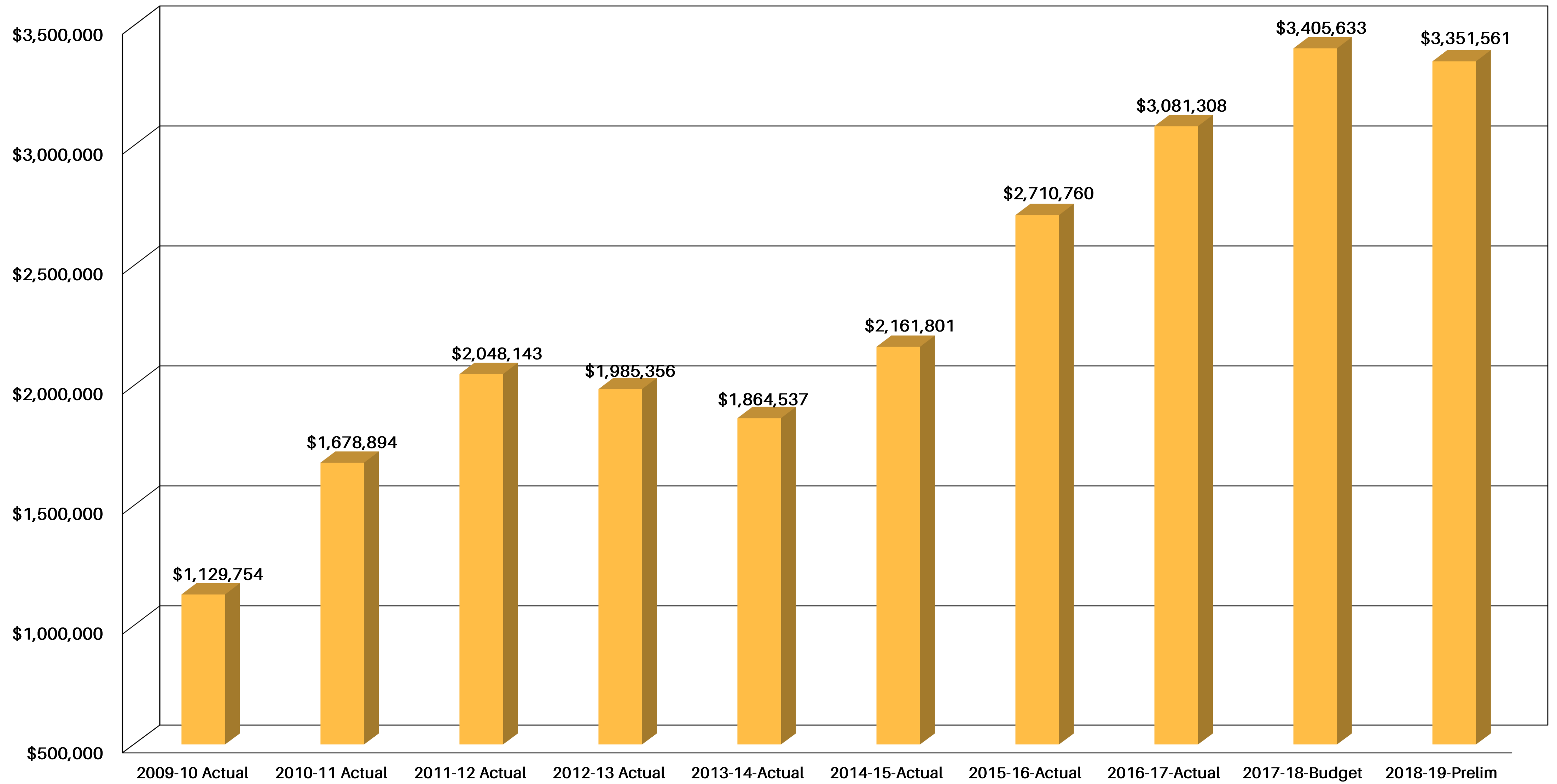


# PRELIMINARY OCCUPATIONAL EDUCATION 2018-19

Chester County School District Contribution and Enrollment Changes

<u>District</u>	<u>2018-19 Contribution</u>	<u>Projected Academic Costs</u>	<u>Preliminary 2017-2018 Full-Time Equivalent</u>	<u>2018-2019 Charge</u>	<u>Total 2018-2019 Adjusted Charge</u>
Avon Grove	3,245,912	Avon Grove	10.648	105,649	<b>3,351,561</b>
Coatesville	3,321,676	Coatesville	3.951	39,202	<b>3,360,878</b>
Downingtown	2,511,105	Downingtown	0.201	1,994	<b>2,513,099</b>
Great Valley	911,514	Great Valley	17.560	174,230	<b>1,085,744</b>
Kennett	1,728,676	Kennett	3.934	39,033	<b>1,767,709</b>
Octorara	1,005,201	Octorara	3.210	31,850	<b>1,037,051</b>
Owen J. Roberts	1,563,526	Owen J. Roberts	34.374	341,059	<b>1,904,585</b>
Oxford	2,133,363	Oxford	6.811	67,579	<b>2,200,942</b>
Phoenixville	993,663	Phoenixville	7.650	75,903	<b>1,069,566</b>
Tredyffrin/Easttown	652,325	Tredyffrin/Easttown	9.981	99,031	<b>751,356</b>
Unionville-Chadds Ford	625,341	Unionville-Chadds Ford	8.311	82,462	<b>707,803</b>
West Chester	2,541,857	West Chester	24.360	241,700	<b>2,783,557</b>
<b>TOTAL</b>	<b>21,234,159</b>	<b>TOTAL</b>	<b>130.991</b>	<b>1,299,693</b>	<b>22,533,852</b>
<div style="border: 1px solid black; padding: 5px; display: inline-block;">                     Preliminary 2018-2019 Tuition Rate per FTE    \$    9,922                 </div>					

# OCCUPATIONAL EDUCATION COSTS TEN YEAR HISTORY





# MAJOR ITEMS IMPACTING THE PRELIMINARY 2018-19 BUDGET



## OTHER SERVICES (TRANSPORTATION/TUITION/INS)

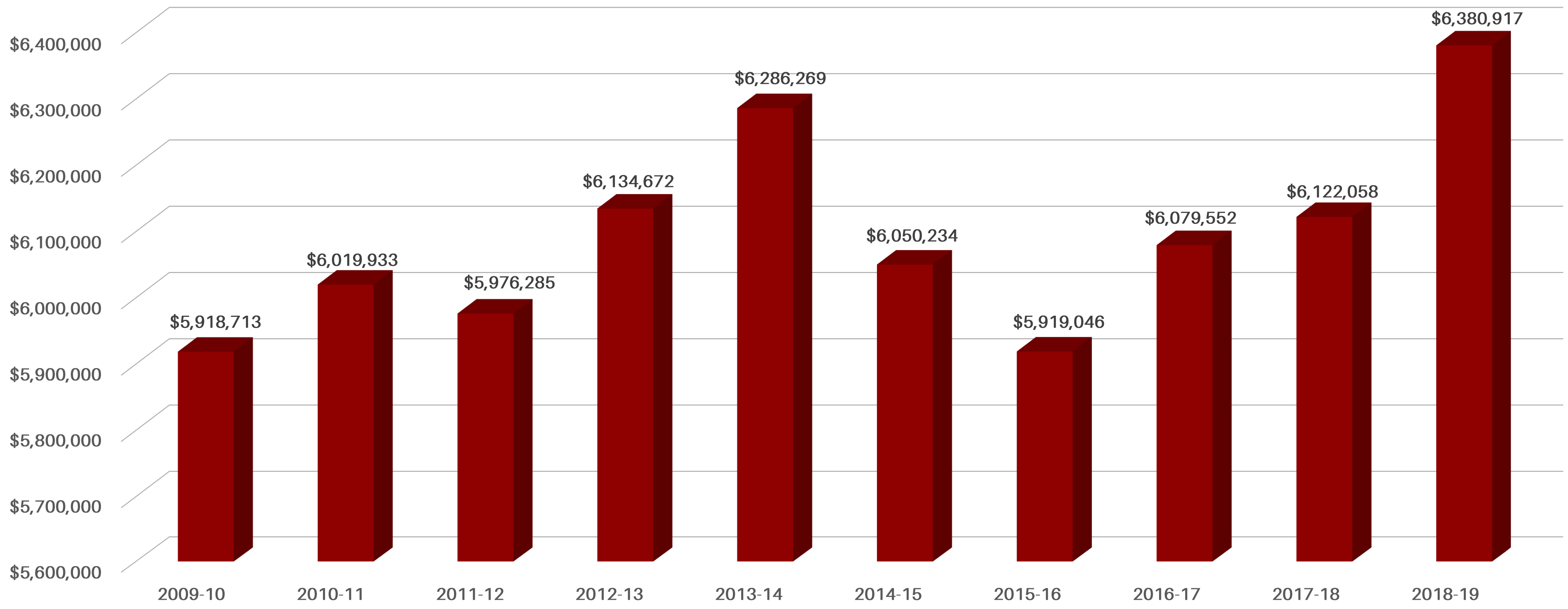
\$628,797

Tuition	\$361,649
Transportation	\$267,130

# OTHER PURCHASED SERVICES DETAIL

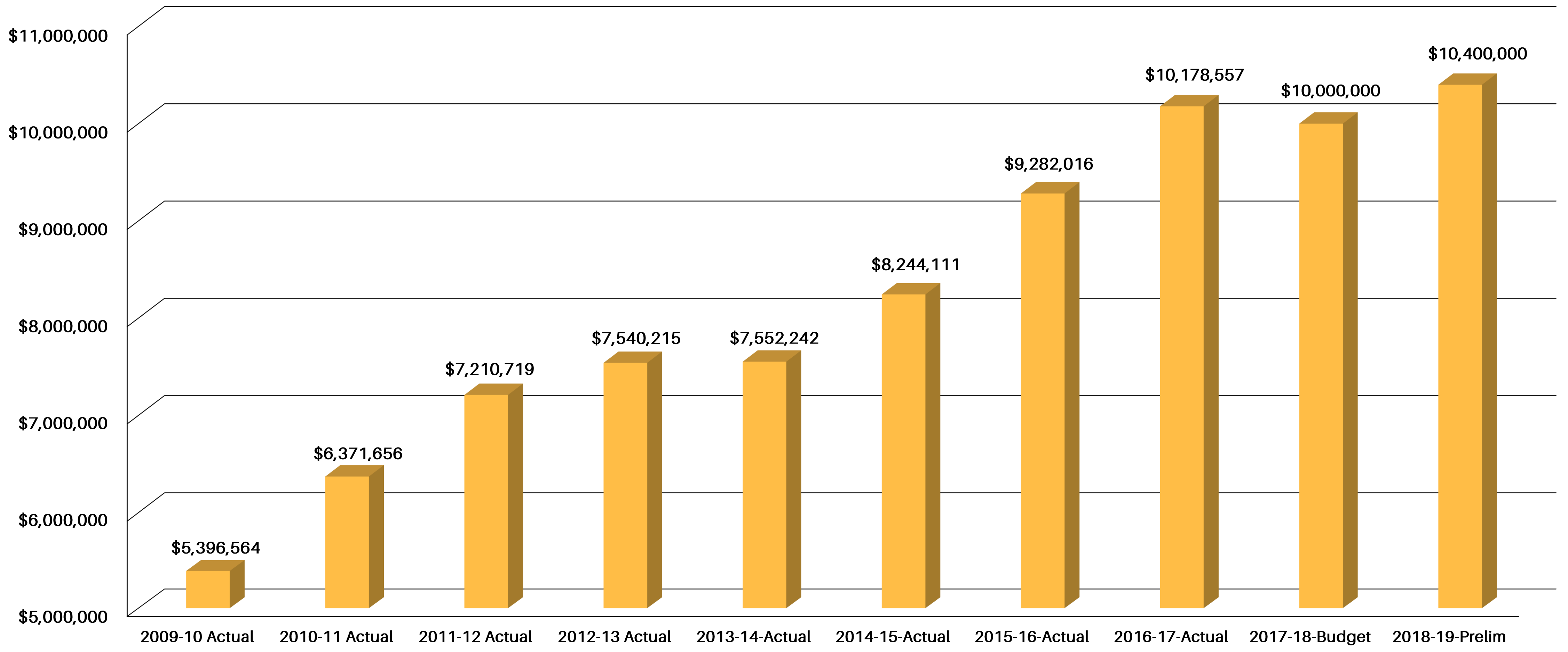
OBJECT CODE 500		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
Contracted Carriers	Student transportation services and fuel	6,470,317	6,203,187	267,130
Fire Insurance	Based on insurance provider 1819 quote	139,800	138,550	1,250
Automotive Liability	Based on insurance provider 1819 quote	10,200	10,200	-
General Prop & Liability	Based on insurance provider Umbrella & excess umbrella quote	35,000	33,000	2,000
Bonding Insurance	Board surety bond - based on provider quote	9,000	9,000	-
Other Insurance	Board legal liability, athletics liability, other maintenance insurance - based on provider quotes	95,078	93,578	1,500
Communications	Postage and package/parcel fees	50,330	41,664	8,666
Transport/Telecomm Svcs	Internet and phone utilities	77,475	82,650	(5,175)
Tuition To Charter Schools	Regular and special ed tuition = \$10.4m	10,400,000	10,000,000	400,000
Tuition - Placements	Students placed in other LEAs, PRRI institutes, incarcerated ed., etc.	536,649	575,000	(38,351)
Travel	Faculty travel - seminars and conferences	56,797	69,299	(12,502)
CCIU Pass Through Funds	Facilities management - 10-2611 (\$110,500)	110,500	104,160	6,340
Other Services	Miscellaneous transportation fees, advertising, newsletters, printing, etc.	84,717	86,778	(2,061)
<b>Total 500 Objects - Other Purchased Services</b>		<b>\$ 18,075,863</b>	<b>\$ 17,447,066</b>	<b>\$ 628,797</b>

# TRANSPORTATION COSTS TEN YEAR HISTORY (Function 2700 Only)



Transportation contracts are based on Act 1 Index

# CHARTER SCHOOL TUITION TEN YEAR HISTORY



# CHARTER SCHOOL TUITION

WITHOUT FULL DAY KINDERGARTEN										
Year	# Students			Tuition per Student		Total Cost			Cost Differential	
	Regular	Special	Total	Regular	Special	Regular	Special	Grand Total	Annual	Cumulative
2016-2017	701	141	842	\$ 9,888	\$ 24,297	\$ 6,931,488	\$ 3,425,877	\$ 10,357,365		
2017-2018	701	141	842	\$ 10,502	\$ 26,380	\$ 7,361,902	\$ 3,719,580	\$ 11,081,482		
2018-2019	701	141	842	\$ 11,200	\$ 27,500	\$ 7,851,200	\$ 3,877,500	\$ 11,728,700		
2019-2020	701	141	842	\$ 12,000	\$ 28,500	\$ 8,412,000	\$ 4,018,500	\$ 12,430,500		
2020-2021	701	141	842	\$ 12,500	\$ 29,500	\$ 8,762,500	\$ 4,159,500	\$ 12,922,000		
2021-2022	701	141	842	\$ 13,000	\$ 30,000	\$ 9,113,000	\$ 4,230,000	\$ 13,343,000		

WITH FULL DAY KINDERGARTEN										
Year	# Students			Tuition per Student		Total Cost			Cost Differential	
	Regular	Special	Total	Regular	Special	Regular	Special	Grand Total	Annual	Cumulative
2016-2017	701	141	842	\$ 9,888	\$ 24,297	\$ 6,931,488	\$ 3,425,877	\$ 10,357,365		
2017-2018	680	120	800	\$ 10,502	\$ 26,380	\$ 7,141,360	\$ 3,165,600	\$ 10,306,960	\$ 774,522	\$ 774,522
2018-2019	646	114	760	\$ 11,200	\$ 27,500	\$ 7,235,200	\$ 3,135,000	\$ 10,370,200	\$ 1,358,500	\$ 2,133,022
2019-2020	612	108	720	\$ 12,000	\$ 28,500	\$ 7,344,000	\$ 3,078,000	\$ 10,422,000	\$ 2,008,500	\$ 4,141,522
2020-2021	578	102	680	\$ 12,500	\$ 29,500	\$ 7,225,000	\$ 3,009,000	\$ 10,234,000	\$ 2,688,000	\$ 6,829,522
2021-2022	544	96	640	\$ 13,000	\$ 30,000	\$ 7,072,000	\$ 2,880,000	\$ 9,952,000	\$ 3,391,000	\$ 10,220,522

AVON GROVE SCHOOL DISTRICT

# OTHER BUDGET ITEMS



# REPAIRS/MAINTENANCE & RENTAL DETAIL

OBJECT CODE 400		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
Custodial Services	Based on contract with service provider for 18-19	\$1,021,760	\$ 963,000	\$ 58,760
Lawn Care Services	Based on agreements with vendors	118,000	118,000	-
Water/Sewage	Based on prior usage and agreements with vendors	155,000	160,000	(5,000)
Repairs & Maint Bldgs	Estimates - based on historical trends	237,500	278,000	(40,500)
Repairs & Maint Equip	Estimates - based on historical trends	91,750	94,815	(3,065)
Repairs & Maint Vehicle	Estimates - based on historical trends	10,130	7,000	3,130
Rental Of Land & Bldgs	Modular classrooms + Commencement rental at UD	265,656	261,000	4,656
Rental Of Equipment	Copiers, mail machines, and other miscellaneous equipment rental	176,480	174,050	2,430
Other Services	Trash removal, extermination, vehicle rentals, snow plowing, etc.	65,666	73,179	(7,513)
<b>Total 400 Objects - Purchased Property Services</b>		<b><u>\$2,141,942</u></b>	<b><u>\$2,129,044</u></b>	<b><u>\$ 12,898</u></b>



# SUPPLIES AND MATERIALS DETAIL

OBJECT CODE 600		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
General Supplies	Paper, instructional consumable supplies, etc.	\$1,197,347	\$1,376,331	\$ (178,984)
Natural Gas	Increase due to boiler conversion in buildings; offset by decreases in oil expenditures	147,000	90,000	57,000
Electricity	Provider estimate (PLE = \$99,027, AGI = \$205,076, MS = \$100,857, HS = \$181,141)	586,101	550,000	36,101
Bottled Gas		1,000	2,000	(1,000)
Oil	Decrease in oil expenditure due to boiler conversion; offsetting increase to natural gas	28,000	93,000	(65,000)
Gasoline		5,000	5,000	-
Meals/Refreshments		8,450	4,050	4,400
Books And Periodicals	Replacement textbooks for out of date texts	200,850	383,764	(182,914)
Technology Supplies	Technology related supplies	508,950	227,825	281,125
<b>Total 600 Objects - Supplies and Materials</b>		<b><u>\$2,682,698</u></b>	<b><u>\$2,731,970</u></b>	<b><u>\$ (49,272)</u></b>



# CAPITAL EXPENDITURES DETAIL

OBJECT CODE 700		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
Capital Equipment - New	New equipment	\$ 18,835	\$ 50,000	\$ (31,165)
Capital Tech Equipment	Chromebook & other tech purchases	775,151	751,800	23,351
Capitalized Software	Instructional software	6,000	35,000	(29,000)
Capital Equip Replacement	1110 replacement equipment	26,250	286,950	(260,700)
Capital Tech Equipment Repl.	Replacement chromebooks	97,000	-	97,000
End User Equip- Repl.	Miscellaneous replacement equipment	5,000	-	5,000
<b>Total 700 Objects - Capital Expenditures</b>		<b>\$ 928,236</b>	<b>\$1,123,750</b>	<b>\$ (195,514)</b>

# INTEREST, FEES & CONTINGENCY DETAIL

OBJECT CODE 800		2018-19	2017-18	
Account	Expenditure Description	Budget	Budget	Variance
Dues & Fees	Professional organizations, bank fees, etc.	\$ 73,230	\$ 64,413	\$ 8,817
Claims & Judgments		75,500	75,500	-
Interest-Serial Bonds	GOB 2012 = \$19,500, GOB 2012A = \$130,040, GOB 2014 = \$116,850, GOB 2015 = \$88,600, + \$1.56m placeholder to adjust debt service to \$4.5m	1,914,990	1,990,365	(75,375)
Contingency	Budgetary reserve (1%) based on board policy	960,000	900,000	60,000
Misc Expenditures		65,000	58,000	7,000
Field Trips	Field trip fees	95,300	96,100	(800)
Pass-Through Funds	IU debt - pass through of PlanCon reimbursements	110,000	55,000	55,000
<b>Total 800 Objects - Interest, Fees, and Contingency</b>		<b><u>\$3,294,020</u></b>	<b><u>\$3,239,378</u></b>	<b><u>\$ 54,642</u></b>

# PRINCIPAL & CAPITAL TRANSFER DETAIL

<b>OBJECT CODE 900</b>		<b>2018-19</b>	<b>2017-18</b>	
<b>Account</b>	<b>Expenditure Description</b>	<b>Budget</b>	<b>Budget</b>	<b>Variance</b>
Serial Bonds - Principal	GOB 2012 = \$210,000, GOB 2012A = \$580,000, GOB 2014 = \$1,460,000, GOB 2015 = \$665,000	\$2,915,000	\$2,840,000	\$ 75,000
Capital Reserve Transfer	Transfer to Capital Projects	1,850,000	1,850,000	-
<b>Total 900 Objects - Bond Principal &amp; Capital Transfer</b>		<b><u>\$4,765,000</u></b>	<b><u>\$4,690,000</u></b>	<b><u>\$ 75,000</u></b>

# AGSD DEBT SERVICE

## Total Principle and Interest

Fiscal Yr. Ended	G.O. Bonds Series of 2012	G.O. Bonds Series A of 2012	G.O. Bonds Series of 2014	G.O. Bonds Series of 2015	Total Issued Debt Service	Current	Long Term
6/30/17	222,650	717,890	1,578,850	752,500	3,271,890		0
6/30/18	228,650	711,540	1,573,600	756,575	3,270,365	3,270,365	
6/30/19	229,500	710,040	1,576,850	753,600	3,269,990		3,269,990
6/30/20	220,350	713,290	1,571,400	761,300	3,266,340		3,266,340
6/30/21	226,150	711,290	1,575,950	762,700	3,276,090		3,276,090
6/30/22	231,750	714,040	782,750	759,050	2,487,590		2,487,590
6/30/23	227,250	716,490	0	0	943,740		943,740
6/30/24	0	713,368	0	0	713,368		713,368
6/30/25	0	709,554	0	0	709,554		709,554
6/30/26	0	709,975	0	0	709,975		709,975
6/30/27	0	714,503	0	0	714,503		714,503
6/30/28	0	713,284	0	0	713,284		713,284
6/30/29	0	0	0	0	0		
<b>Total P &amp; I @ 6/30/2016</b>	<b>1,586,300</b>	<b>8,555,263</b>	<b>8,659,400</b>	<b>4,545,725</b>	<b>23,346,688</b>	<b>3,270,365</b>	<b>16,804,433</b>
<b>Less 2016-17 Payments</b>	<b>(222,650)</b>	<b>(717,890)</b>	<b>(1,578,850)</b>	<b>(752,500)</b>	<b>(3,271,890)</b>	<b>0</b>	
<b>As of 6/30/2017</b>	1,363,650	7,837,373	7,080,550	3,793,225	20,074,798	3,270,365	16,804,433

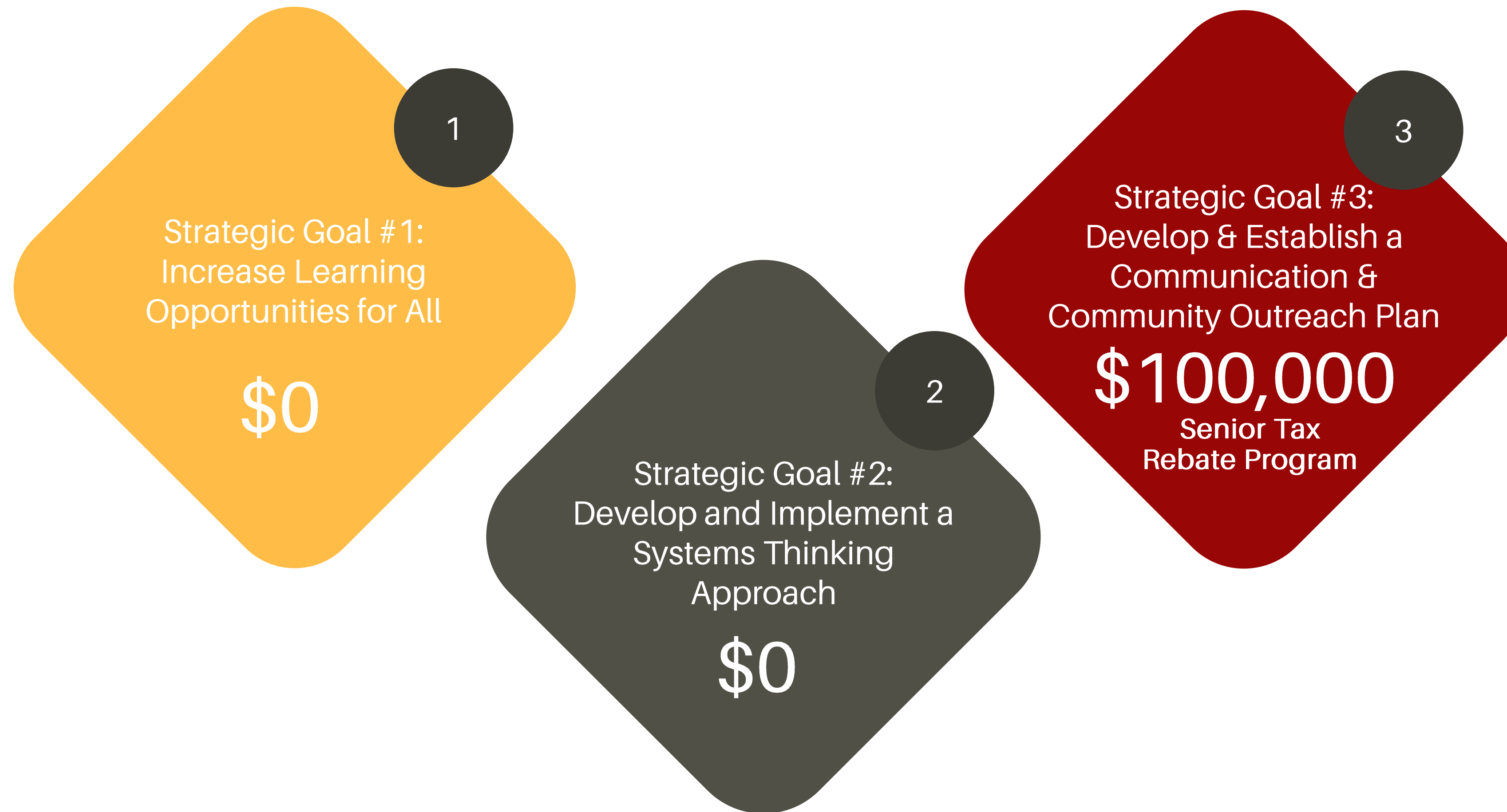
AVON GROVE SCHOOL DISTRICT

# 2018-19 MAJOR IMPACT ITEMS



# MAJOR IMPACT ITEMS ENHANCING EDUCATIONAL & SUPPORT PROGRAMS

Strategic Plan Guiding Forward Progress



AVON GROVE SCHOOL DISTRICT

# BUDGET SUMMARY & REVIEW





# 2018-19 BUDGET SUMMARY

## Revenue and Expenditure Analysis

	<b>Preliminary 2018-2019 Budget</b>	<b>Adjustments</b>	<b>Proposed 2018-2019 Budget</b>	<b>2017-2018 Budget</b>	<b>Budget Variance</b>
<b>Revenues</b>					
Local	\$ 60,952,498	\$ 346,158	\$ 61,298,656	\$ 56,832,977	\$ 4,465,679
State	27,669,290		27,669,290	29,838,166	(2,168,876)
Federal	634,000		634,000	664,869	(30,869)
<b>Total Revenues</b>	<u>89,255,788</u>		<u>89,601,946</u>	<u>87,336,012</u>	<u>2,265,934</u>
<b>Expenditures</b>					
Instruction	62,899,379	(699,200)	62,200,179	59,334,851	2,865,328
Support Services	26,353,112	(462,167)	25,890,945	25,572,674	318,271
Community Services	1,284,960		1,284,960	1,176,136	108,824
Debt Service	4,829,990		4,829,990	4,830,365	(375)
Fund Transfer	1,850,000		1,850,000	1,850,000	-
Contingency	975,000	(15,000)	960,000	900,000	60,000
<b>Total Expenditures</b>	<u>98,192,441</u>		<u>97,016,074</u>	<u>93,664,026</u>	<u>3,352,048</u>
<b>Deficiency of Revenues Under Expenditures</b>	<u>\$ (8,936,653)</u>		<u>\$ (7,414,128)</u>	<u>\$ (6,328,014)</u>	<u>\$ (1,086,114)</u>
<b>Fund Balance Usage</b>					
Committed Fund Balance (PSERS)	\$ 1,614,189		\$ 1,614,189	\$ 1,614,189	\$ -
Assigned Fund Balance (transfers)	1,850,000		1,850,000	1,850,000	-
Unassigned Fund Balance	5,472,464	(1,522,525)	3,949,939	2,863,825	1,086,114
<b>Total Use of Fund Balance</b>	<u>\$ 8,936,653</u>		<u>\$ 7,414,128</u>	<u>\$ 6,328,014</u>	<u>\$ 1,086,114</u>

# 2018-19 BUDGET SUMMARY

## Changes from Preliminary Budget

<b>Preliminary Budgeted Revenues (January 2018)</b>		\$ 89,255,788
Increase in local property taxes	\$ 296,158	
Increase in investment earnings	<u>50,000</u>	<u>346,158</u>
<b>Proposed Budgeted Revenues (March 2018)</b>		<u><u>\$ 89,601,946</u></u>
<b>Proposed Budgeted Expenditures (January 2018)</b>		\$ 98,192,441
Capital expenditures - replacement technology hardware	(241,458)	
Tuition and professional services - reduction in special services due to enrollment changes	(499,200)	
Repairs and maintenance - reduction in maintenance services	(124,725)	
Supplies and professional services - reduction in Curriculum and Instruction Development services	(69,484)	
Healthcare services - reduction in estimated healthcare costs	(200,000)	
Professional services and misc. expenditures - Pupil Services	(26,500)	
Budgetary reserve adjustment	<u>(15,000)</u>	<u>(1,176,367)</u>
<b>Proposed Budgeted Expenditures (March 2018)</b>		<u><u>\$ 97,016,074</u></u>
<b>Preliminary Use of Fund Balance (January 2018)</b>		\$ 8,936,653
Use of Unassigned Fund Balance:		
Increase in Revenues	(346,158)	
Decrease in Expenditures	<u>\$ (1,176,367)</u>	<u>(1,522,525)</u>
<b>Proposed Use of Fund Balance (March 2018)</b>		<u><u>\$ 7,414,128</u></u>

# 2018-2019 BUDGET CALENDAR

December 14, 2017		BOE meeting consideration of "Opt-Out" Resolution ( <u>Action Taken December 16, 2017</u> )
January 16, 2018		Finance Committee Meeting - Presentation of 2018-19 Draft Budget
February 13, 2018		Finance Committee - 2018-19 Budget - Revenues
March 13, 2018		Finance Committee - 2018-19 Budget - Expenditures
April 17, 2018		Finance Committee - Budget - Capital Plan
April 26, 2018		Proposed Final Budget Adoption - Board Meeting
May 14, 2018		Finance Committee - Budget - Work Session
June 5, 2018		Finance Committee - Budget - Work Session
June 7, 2018		Final Adoption

AVON GROVE SCHOOL DISTRICT

# QUESTIONS

