

2020 – 2021 Budget Update
April 2, 2020



The School District *of* Haverford Township

Assumptions

Act 1 Index	2.6%
Act 1 with Spec. Ed. Exception	3.22%
Medical/Prescription Increase	1.0%
PSERS Employer Rate	34.51%
One Time Expenditure-Textbooks	\$662k

New Positions

3.5 Elementary Teaching Positions

4.0 Secondary Teaching Positions

1.0 Secondary Psychologist

1.0 Network Administrator

1.0 HR Manager

Expenditure Reductions/Adjustments

Capitalized Interest	\$425,000
Technology	97,448
Charter School Tuition	90,000
Pupil Services	30,000
DCIU Fair Share	11,172
Purchased Services	20,000
Medical/Prescription	125,331
Maintenance Capital	100,000
Maintenance/Grounds	95,850
Equipment	162,410
Workers Compensation	<u>130,000</u>
TOTAL	\$1,287,211

2020 – 2021 Budget Summary

REVENUES	128,706,511
EXPENDITURES	133,332,114
BUDGETARY RESERVE	800,000
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	134,132,114
(Shortfall) Surplus	(4,625,603)
<i>Fund Balance - July 1, 2020</i>	11,000,000
<i>Fund Balance - June 30, 2021</i>	9,544,128
% of Expenditures	7.16%
Use of Fund Balance	793,872
Use of Fund Balance-One-time	662,000
Needed from Taxation	3,169,731
Value of a Mill	3,022,822
Millage Increase	1.0486
Current Millage Rate	32.5305
New Millage Rate	33.5791
Percent Increase	3.22%
Average Increase per Resident	\$174

Mill Increase- 6 Year Average

6 YEAR AVERAGE INCREASE

Fiscal Year	Millage	% Increase
2015-16	29.4719	2.80%
2016-17	30.2964	2.80%
2017-18	31.0538	2.50%
2018-19	31.7990	2.40%
2019-20	32.5304	2.30%
2020-21	33.5791	3.22%
Average Increase		2.67%

Remaining Budget Calendar 2020-21

April 2, 2020

Budget Update

April 2, 2020

Finance Liaison Meeting

April 23, 2020

**Adopt Proposed Final
Budget**

June 4, 2020

Adopt Final Budget