

QUAKERTOWN COMMUNITY SCHOOL DISTRICT
2016-17
FINANCING THE BUDGET-PROPOSED FINAL BUDGET

Index plus Exceptions

	UNASSIGNED GENERAL FUND	COMMITTED PSERS	COMMITTED CAPITAL
REVENUES	99,052,008		
EXPENDITURES	103,038,675		
CAPITAL EXP	1,500,000		
Budgetary Reserve	800,000		
TOTAL - Expenditures	105,338,675	0	0
(Shortfall) Surplus	(5,486,667)	0	0
<i>Fund Balance - July 1, 2016</i>	8,677,780	2,010,931	3,250,000
<i>PSERS TRANSFER</i>	1,005,464	(1,005,464)	
	700,000		(700,000)
<i>Fund Balance - June 30, 2017</i>	7,131,454	1,005,467	2,550,000
<i>6.92%</i>			
Use of Fund Balance-Unassigned	1,546,326		
Use of Fund Balance-PSERS	1,005,464		
Use of Fund Balance-Capital	700,000		
Needed from Taxation	2,234,877		
Value of a Mill	385,722		
Millage Increase	5.79		
Current Millage Rate	149.73		
New Millage Rate	155.52		
Percent Increase		3.87%	
Real Estate Increase - Average Taxpayer	\$152		

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2016-17
FINANCING THE BUDGET-PROPOSED FINAL BUDGET**

Index only

	UNASSIGNED GENERAL FUND	COMMITTED PSERS	COMMITTED CAPITAL
REVENUES	99,052,008		
EXPENDITURES	103,038,675		
CAPITAL EXP	700,000		
Budgetary Reserve	800,000		
TOTAL - Expenditures	104,538,675	0	0
(Shortfall) Surplus	(4,686,667)	0	0
<i>Fund Balance - July 1, 2016</i>	8,677,780	2,010,931	3,250,000
<i>PSERS TRANSFER</i>	1,005,464	(1,005,464)	
	700,000		(700,000)
<i>Fund Balance - June 30, 2017</i>	7,081,319	1,005,467	2,550,000
<i>6.87%</i>			
Use of Fund Balance-Unassigned	1,596,461		
Use of Fund Balance-PSERS	1,005,464		
Use of Fund Balance-Capital	700,000		
Needed from Taxation	1,384,742		
Value of a Mill	385,722		
Millage Increase	3.59		
Current Millage Rate	149.73		
New Millage Rate	153.32		
Percent Increase		2.40%	
Real Estate Increase - Average Taxpayer		\$94	

	<u>Actual</u> <u>2010-11</u>	<u>Actual</u> <u>2011-12</u>	<u>Actual</u> <u>2012-13</u>	<u>Actual</u> <u>2013-14</u>	<u>Audited</u> <u>2014-15</u>	<u>Estimate</u> <u>2015-16</u>	<u>Budget</u> <u>2016-17</u>	
Revenues	86,742,450	87,024,910	89,491,126	91,002,363	93,477,122	96,490,411	99,052,008	
Expenditures-Operations	83,411,251	85,780,320	90,827,962	91,056,301	92,391,093	96,335,681	103,038,675	
Expenditures-Capital							1,500,000	
Revenue less Expense	3,331,199	1,244,590	(1,336,836)	(53,938)	1,086,029	154,729	(5,486,667)	
Other Exp-Land Purch						(1,778,829)		
Other Exp-Equip Purch						(250,000)		
Revenue less Expense-Adjusted						(1,874,100)		
Fund Balance-Committed PSERS	1,403,000	639,958	750,000		279,295	502,732	1,005,464	
Fund Balance-Committed Capital			1,250,000			2,000,000	700,000	
Tax increase at Act 1 Index(2.4%)							1,384,742	3.59
Tax increase - Act 1 Index Spec. Ed. exception							130,494	0.34
Tax increase - Act 1 Index PSERS exception							719,641	1.87
Beginning Fund Balance	<u>10,456,105</u>	<u>12,370,710</u>	<u>12,975,342</u>	<u>9,638,506</u>	<u>11,445,209</u>	<u>12,049,148</u>	<u>8,677,780</u>	5.79
Prior Period Adjustment				1,860,641	(761,385)			\$152.43
Ending Fund Balance	<u>12,384,304</u>	<u>12,975,342</u>	<u>9,638,506</u>	<u>11,445,209</u>	<u>12,049,148</u>	<u>8,677,780</u>	<u>7,131,454</u>	
Percentage of Expenditures	14.85%	15.13%	10.61%	12.57%	13.04%	9.01%	6.92%	
			NEW TAXES	0	0	0	2,234,877	
			SHORTFALL	(53,938)	1,365,324	154,729	(3,251,790)	
PSERS	1,403,000	2,042,958	2,792,958	2,792,958	2,513,663	2,010,931	1,005,467	
CAPITAL			1,250,000	1,250,000	1,250,000	3,250,000	2,550,000	
FB W/COMMITMENTS	13,787,304	15,018,300	13,681,464	15,488,167	15,812,811	13,938,711	10,686,921	
							2,234,877	

Fiscal Year	Act 1 Inde	Index plus Exceptions	Tax Increase	Fiscal Year	Millage Rates
1998-99			2.45%	1998-99	73.25
1999-00			1.71%	1999-00	74.5
2000-01			4.36%	2000-01	77.75
2001-02			4.18%	2001-02	81
2002-03			4.63%	2002-03	84.75
2003-04			8.55%	2003-04	92
2004-05			14.40%	2004-05	105.25
2005-06			9.98%	2005-06	115.75
2006-07	4.60%	4.60%	2.13%	2006-07	118.21
2007-08	4.00%	4.00%	1.59%	2007-08	120.09
2008-09	5.10%	5.95%	4.50%	2008-09	125.5
2009-10	4.10%	5.83%	3.19%	2009-10	129.5
2010-11	2.90%	8.91%	6.85%	2010-11	138.37
2011-12	1.40%	6.37%	1.36%	2011-12	140.25
2012-13	1.70%	3.02%	0.90%	2012-13	141.51
2013-14	1.70%	3.29%	1.70%	2013-14	143.92
2014-15	2.10%	3.55%	1.90%	2014-15	146.65
2015-16	2.20%	3.60%	2.10%	2015-16	149.73
2016-17	2.40%	3.87%	3.87%	2016-17	155.52

Avg Annual Tax
Incr. last 6Yrs.
\$75

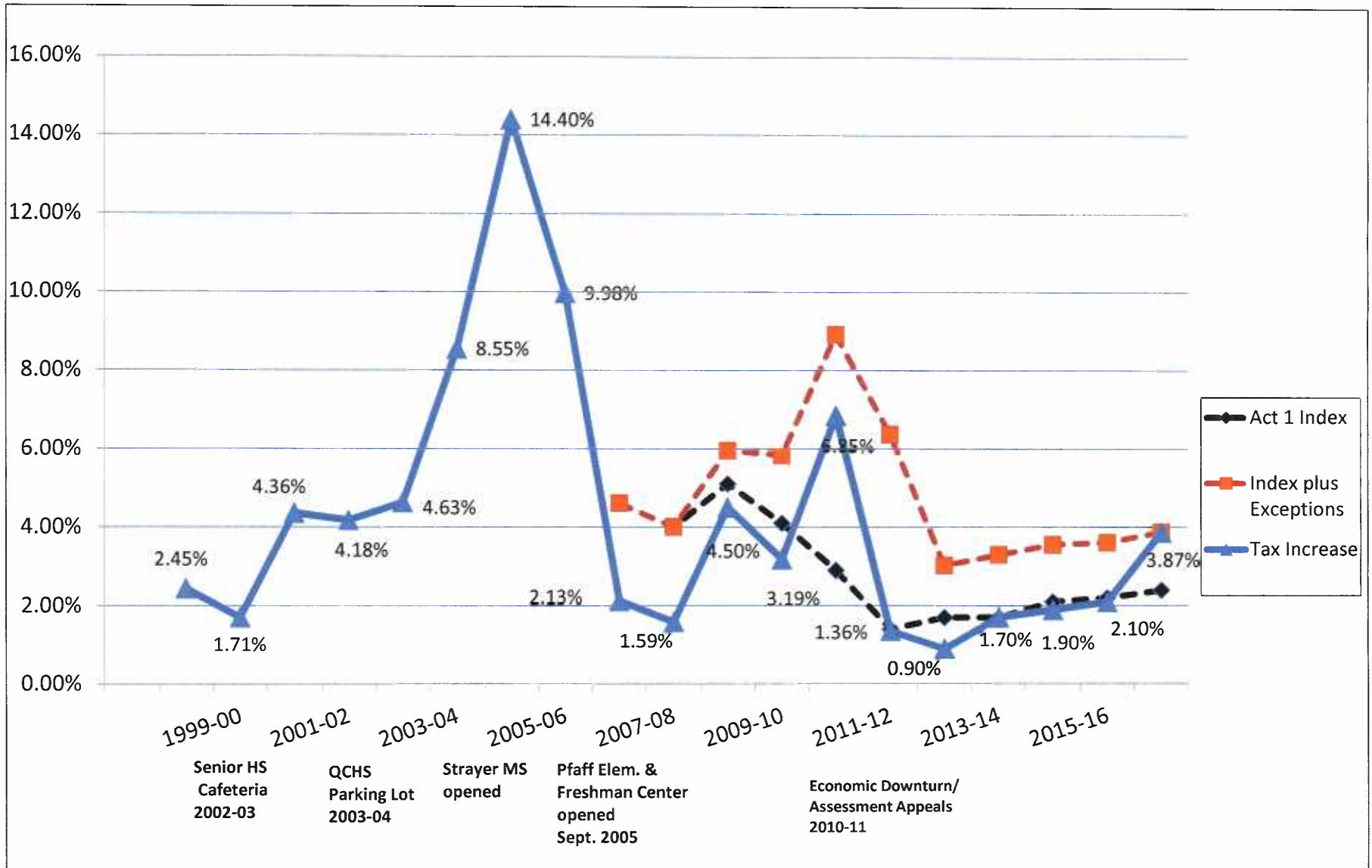
Avg Annual %
Incr. Last 6 Yrs.
2.07%

**Quakertown Community School District
Millage/CPI Comparison
1970-2006**

<u>School Year</u>	<u>Millage</u>	<u>% of change in Millage</u>	<u>10 year average</u>	<u>CPI-U Apr of ea yr</u>	<u>Avg CPI</u>	<u>Key Issues During This School Year</u>
69-70	46			5.52		
70-71	52	13.04%		6.06		
71-72	62	19.23%		4.16		
72-73	69	11.29%		3.49		
73-74	50	-27.54%		5.06		County reassessment
74-75	56	12.00%		10.09		Milford Middle School Opened 9-1974
75-76	66	17.86%	7.65%	10.21	6.37%	Interest rates were high
76-77	74	12.12%		6.05		
77-78	75	1.35%		6.95		
78-79	81	8.00%		6.50		
79-80	83	2.47%		10.49		
80-81	88	6.02%		14.73		
81-82	92.86	5.52%		10.00		
82-83	103.86	11.85%		6.51		Complete Remodeling of TV
83-84	117	12.65%		3.90		Small Addition to Haycock
84-85	125	6.84%		4.56		
85-86	131.5	5.20%	7.20%	3.69	7.34%	
86-87	138	4.94%		1.59		
87-88	151	9.42%		3.78		High School Renovation
88-89	168	11.26%		3.90		Neidig Renovation Project
89-90	181	7.74%		5.12		
90-91	200	10.50%		4.71		
91-92	233	16.50%		4.89		State funding ended for Sp Ed excess
92-93	237	1.72%		3.18		
93-94	242	2.11%		3.23		
94-95	256	5.79%		2.36		
95-96	265	3.52%	7.35%	3.05	3.58%	
96-97	273	3.02%		2.90		
97-98	286	4.76%		2.50		200-day Teacher Contract
98-99	293	2.45%		1.44		
99-00	298	1.71%		2.28		T'ville Elem Opened, Pfaff Closed
00-01	311	4.36%		3.07		
01-02	324	4.18%		3.27		
02-03	339	4.63%		1.64		Senior High School Cafeteria
03-04	368	8.55%		2.22		QHS Parking Lots
04-05	421	14.40%		2.29		Strayer Middle School Opened
05-06	115.75	9.97%	5.80%	3.51	2.51%	Pfaff & Freshman Center Opened
06-07	118.21	2.13%		4.4		

**Quakertown Community School District
Millage/CPI Comparison
1970-2006**

07-08	120.09	1.59%	
08-09	125.5	4.50%	
09-10	129.5	3.19%	
10-11	138.37	6.85%	
11-12	140.25	1.36%	
12-13	141.51	0.90%	
13-14	143.92	1.70%	
14-15	146.65	1.90%	
15-16	149.73	2.10%	2.62%
16-17			
17-18			
18-19			



**HS DEBT PSERS vs TAX INCR
ANNUAL INCREASE IN MILLS**

