PFM 5 Year Projection Model

Versions 1-3

Projection Model Assumptions:

- Projection Model <u>includes</u> borrowing for full cost of Neidig Elementary School (projected at \$28.645 Million).
- Reductions from professional staff furloughs (7 staff furloughs) is <u>included</u> in the projection model.
- Cost to demolish Milford Middle School (\$580k) is included in the projection model.
- Cost to build Ronald Reagan Boulevard (\$500k) in the 2019/2020 school year is <u>included</u> in the projection model.
- Funding capital projects through the general fund (\$1 million) per year, is <u>included</u> in the projection model.

5 Year Impact Summary (fund balance at the end of the 2022/2023 school year):

2.8% tax increase = 2022/2023 fund balance estimated to be - \$3,590,909

3.5% tax increase = 2022/2023 fund balance estimated to be - \$5,970,095

4.2% tax increase = 2022/2023 fund balance estimated to be - \$8,349,281

Compared to Projected 2017/2018 Fund Balance of - \$15,073,411

Financial Impact on Average Residential Taxpayer:

Average Residential Assessment – 23,857 2017/18 Millage Rate – 157.77 Average Residential Property Tax (23,857*157.77)/1000 = **\$3,764**

- 0% tax increase = No impact to tax payer
- 2.8% tax increase = \$105
- 3.5 % tax increase = \$132
- 4.2% tax increase = \$158

Quakertown Community School District

Concise Summary Report

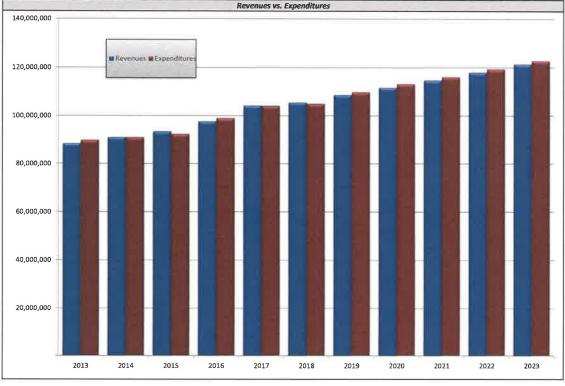
Version 1

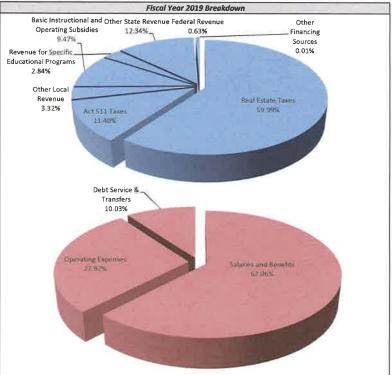
Assumptions: \$500,000 in expenses for Ronald Reagan Dr. in 19/20 budget, \$28.6 million in borrowing for Neidig project



4.2% increase in property tax for 18/19, furloughs still in effect

	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Estimated) 2018	(Preliminary) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022	(Projected) 2023
				REVENUE.	S						
Real Estate Taxes	54,700,933	55,614,100	56,706,035	58,266,636	60,485,600	62,571,567	65,212,869	67,267,048	69.377.619	71,552,590	73,793,927
Act 511 Taxes	9,390,594	9,774,481	10,036,898	10,605,046	11,130,607	12,184,437	12,396,077	12,754,779	13,123,979	13,503,986	13,895,119
Other Local Revenue	3,787,698	3,840,419	3,974,849	4,085,092	4,107,793	3,652,327	3,606,000	3,678,120	3,751,682	3,826,716	3,903,250
Basic Instructional and Operating Subsidies	9,003,420	9,203,185	9,197,760	9,556,455	9,981,255	10,178,706	10,288,993	10,391,883	10,495,802	10,600,760	10,706,767
Revenue for Specific Educational Programs	2,583,566	2,357,853	2,651,138	2,976,553	3,023,095	2,865,592	3,089,000	3.122.780	3,156,956	3,191,532	3,226,514
Other State Revenue	8,188,706	9,445,282	9,855,871	10,959,012	13,941,065	13,346,554	13,410,636	13,806,518	14,172,884	14,634,540	15,150,727
Federal Revenue	762,837	741,192	553,199	635,531	603,521	751,085	687,000	700,740	714,755	729,050	743,631
Other Financing Sources	30,375	25,851	501,371	587,113	999,904	10,000	10,000	19,000	10:000	10,000	10,000
TOTAL REVENUES	88,448,128	91,002,363	93,477,121	97,671,438	104,272,838	105,560,268	108,700,575	111,731,869	114,803,676	118,049,173	-
				EXPENDITU	RES			100			
Salaries and Benefits	59,040,758	59,594,641	60,051,945	62,510,278	65,940,737	66,387,110	68,172,248	70,624,624	72.802.605	75,280,870	77,954,584
Operating Expenses	22,722,565	23,371,975	24,475,626	27,488,306	27,534,102	28,183,436	30,667,540	31,191,705	31,311,285	31,942,137	32,586,787
Debt Service & Transfers	8,096,209	8,089,678	7,863,516	9,052,169	10,678,651	10,469,162	11,015,415	11,400,191	12,042,038	12,195,300	12,252,030
TOTAL EXPENDITURES	89,859,532	91,056,294	92,391,087	99,050,753	104,153,489	105,039,708	109,855,203	113,216,519	116,155,928	119,418,306	122,793,402
NET OPERATING BALANCE	(1,411,404)	(53,931)	1,086,034	(1,379,314)	119,349	520,560	(1,154,628)	(1,484,651)	(1,352,252)	(1,369,133)	(1,363,466)
FUND BALANCE (BEGINNING OF THE YEAR) ADJUSTMENTS	15,018,300	13,606,896 1,935,202	15,488,167 (761,385)	15,812,816	14,433,502	14,552,851	15,073,411	13,918,783	12,434,132	11,081,880	9,712,748
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Quakertown Community School District

Version 2

Assumptions: \$500,000 in expenses for Ronald Reagan Dr. in 19/20 budget, \$28.6 million in borrowing for Neidig project



7,838,487

5,970,095

9,697,568

7,838,487

Concise Summary Report

Basic Instructional and Operating Subsidies Revenue for Specific Educational Programs

FUND BALANCE (BEGINNING OF THE YEAR)

FUND BALANCE (END OF THE YEAR)

Real Estate Taxes Act 511 Taxes Other Local Revenue

Other State Revenue
Federal Revenue
Other Financing Sources
TOTAL REVENUES

Salaries and Benefits
Operating Expenses
Debt Service & Transfers
TOTAL EXPENDITURES

NET OPERATING BALANCE

ADJUSTMENTS

					- E- 10/ 1.	TOTAL SUITE	rect			160	22
	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Estimated) 2018	(Preliminary) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022	(Projected) 2023
				REVENUE	5						
	54,700,933	55,614,100	56,706,035	58,266,636	60,485,600	62,571,567	64,765,283	66,805,736	68,902,204	71,062,642	73,289,001
	9,390,594	9,774,481	10,036,898	10,605,046	11,130,607	12,184,437	12,396,077	12,754,779	13,123,979	13,503,986	13,895,119
	3,787,698	3,840,419	3,974,849	4,085,092	4,107,793	3,652,327	3,606,000	3,678,120	3,751,682	3,826,716	3,903,250
-	9,003,420	9,203,185	9,197,760	9,556,455	9,981,255	10,178,706	10,288,993	10,391,883	10,495,802	10,600,760	10,706,767
	2,583,566	2,357,853	2,651,138	2,976,553	3,023,095	2,865,592	3,089,000	3,122,780	3,156,956	3,191,532	3,226,514
	8,188,706	9,445,282	9,855,871	10,959,012	13,941,065	13,346,554	13,410,636	13,806,518	14,172,884	14,634,540	15,150,727
	762,837	741,192	553,199	635,531	503,521	751,085	687,000	700,740	714,755	729,050	743,631
	30,375	25,851	501,371	587,113	999,904	10,000	10,000	10,000	10,000	10,000	10,000
	88,448,128	91,002,363	93,477,121	97,671,438	104,272,838	105,560,268	108,252,989	111,270,556	114,328,262	117,559,226	120,925,010
				EXPENDITU	RES				W		
	59,040,758	59,594,641	60,051,945	62,510,278	65,940,737	66,387,110	68,172,248	70,624,624	72,802,605	75,280,870	77,954,584
	22,722,565	23,371,975	24,475,626	27,488,306	27,534,102	28,183,436	30,667,540	31,191,705	31,311,285	31,942,137	32,586,787
	8,096,209	8,089,678	7,863,516	9,052,169	10,678,651	10,469,162	11,015,415	11,400,191	12,042,038	12,195,300	12,252,030
	89,859,532	91,056,294	92,391,087	99,050,753	104,153,489	105,039,708	109,855,203	113,216,519	116,155,928	119,418,306	122,793,402
	(1,411,404)	(53,931)	1,086,034	(1,379,314)	119,349	520,560	(1,602,214)	(1,945,963)	(1,827,666)	(1,859,081)	(1,868,392)

14,552,851

15,073,411

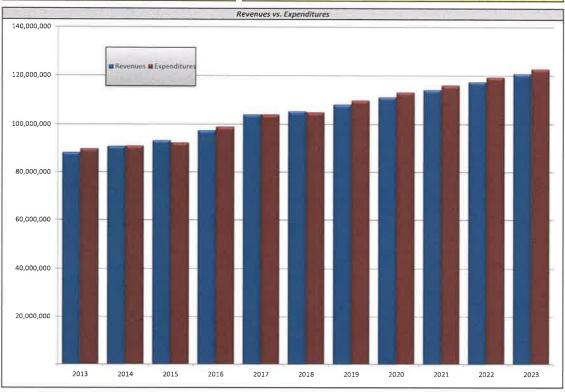
15,073,411

13,471,197

3.5% Increase in property tax for 18/19, furlought still in effect

14,433,502

14,552,851



15,018,300

13,606,896

13,606,896

1,935,202

15,488,167

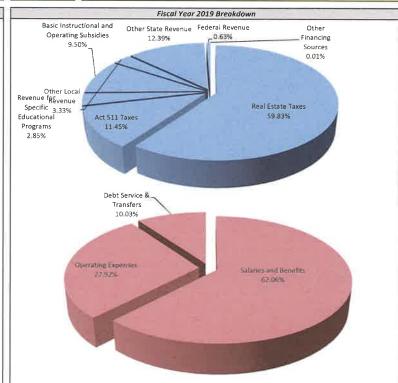
15,488,167

(761,385)

15,812,816

15,812,816

14,433,502



13,471,197

11,525,234

11,525,234

9,697,568

Quakertown Community School District

Concise Summary Report

Version 3

Assumptions: \$500,000 in expenses for Ronald Reagan Dr. in 19/20 budget, \$28.6 million in borrowing for Neidig project



2.8% Increase in property tax for 18/19, furloughs still in effect

	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Estimated) 2018	(Preliminary) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022	(Projected) 2023
			4-12-4	REVENUE	5						
Real Estate Taxes	54,700,933	55,614,100	56,706,035	58,266,636	60,485,600	62,571,567	64,317,697	66,344,424	68,426,790	70,572,694	72,784,076
Act 511 Taxes	9,390,594	9,774,481	10,036,898	10,605,046	11,130,607	12,184,437	12,396,077	12,754,779	13,123,979	13,503,986	13,895,119
Other Local Revenue	3,787,698	3,840,419	3,974,849	4,085,092	4,107,793	3,652,327	3,606,000	3,678,120	3,751,682	3,826,716	3,903,250
Basic Instructional and Operating Subsidies	9,003,420	9,203,185	9,197,760	9,556,455	9,981,255	10,178,706	10,288,993	10,391,883	10,495,802	10,600,760	10,706,767
Revenue for Specific Educational Programs	2,583,566	2,357,853	2,651,138	2,976,553	3,023,095	2,865,592	3,089,000	3,122,780	3,156,956	3,191,532	3,226,514
Other State Revenue	8,188,706	9,445,282	9,855,871	10,959,012	13,941,065	13,346,554	13,410,636	13,806,518	14,172,884	14,634,540	15,150,727
Federal Revenue	762,837	741,192	553,199	635,531	603,521	751,085	687,000	700,740	714,755	729,050	743,631
Other Financing Sources	30,375	25,851	501,371	587.113	999,904	10,000	10,000	10,000	10,000	10,000	10,000
TOTAL REVENUES	88,448,128	91,002,363	93,477,121	97,671,438	104,272,838	105,560,268	107,805,403	110,809,244	113,852,847	117,069,278	120,420,084
A second second	Wall			EXPENDITUI	RES		- 3				
Salaries and Benefits	59,040,758	59,594,641	60,051,945	62,510,278	65,940,737	66,387,110	68,172,248	70,624,624	72,802,605	75,280,870	NAME OF TAXABLE PARTY.
Operating Expenses	22,722,565	23,371,975	24,475,626	27,488,306	DO THE PROPERTY OF THE PARTY.					13,280,870	77,954,5841
Debt Service & Transfers			17,773,020	27,400,000	27,534,102	28,183,436	30,667,540	31,191,705	31,311,285		77,954,584 32,586,787
ment service of Transfers	8,096,209	8,089,678	7,863,516	9,052,169	27,534,102 10,678,651	28,183,436 10,469,162	30,667,540 11,015,415	31,191,705 11,400,191		31,942,137	32,586,787
TOTAL EXPENDITURES	89,859,532	8,089,678 91,056,294			a Transition bedieved to a School	The second secon		17 CN 100 CN 100 CN	31,311,285	31,942,137 12,195,300	DOMESTIC OF STREET
			7,863,516	9,052,169	10,678,651	10,469,162	11,015,415	11,400,191	31,311,285 12,042,038	31,942,137 12,195,300	32,586,787 12,252,030
TOTAL EXPENDITURES	89,859,532	91,056,294	7,863,516 92,391,087	9,052,169 99,050,753	10,678,651 104,153,489	10,469,162 105,039,708	11,015,415	11,400,191 113,216,519	31,311,285 12,042,038 116,155,928	31,942,137 12,195,300 119,418,306	32,586,787 12,252,030 122,793,402

