

PFM 5 Year Projection Model

Versions 16-18

Projection Model Assumptions:

- Projection Model ***includes*** borrowing for full cost of Neidig Elementary School (projected at \$28.645 Million).
- Reductions from professional staff furloughs (7 staff furloughs) is ***excluded (fill LTS spots as contracted teachers)*** in the projection model.
- Cost to demolish Milford Middle School (\$580k) is ***excluded*** in the projection model.
- Cost to build Ronald Reagan Boulevard (\$500k) in the 2019/2020 school year is ***excluded*** in the projection model.
- Funding capital projects through the general fund (\$1 million) per year, is ***included*** 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 - **\$2,742,501**

3.5% tax increase = 2022/2023 fund balance estimated to be - **\$5,121,688**

4.2% tax increase = 2022/2023 fund balance estimated to be - **\$7,500,874**

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

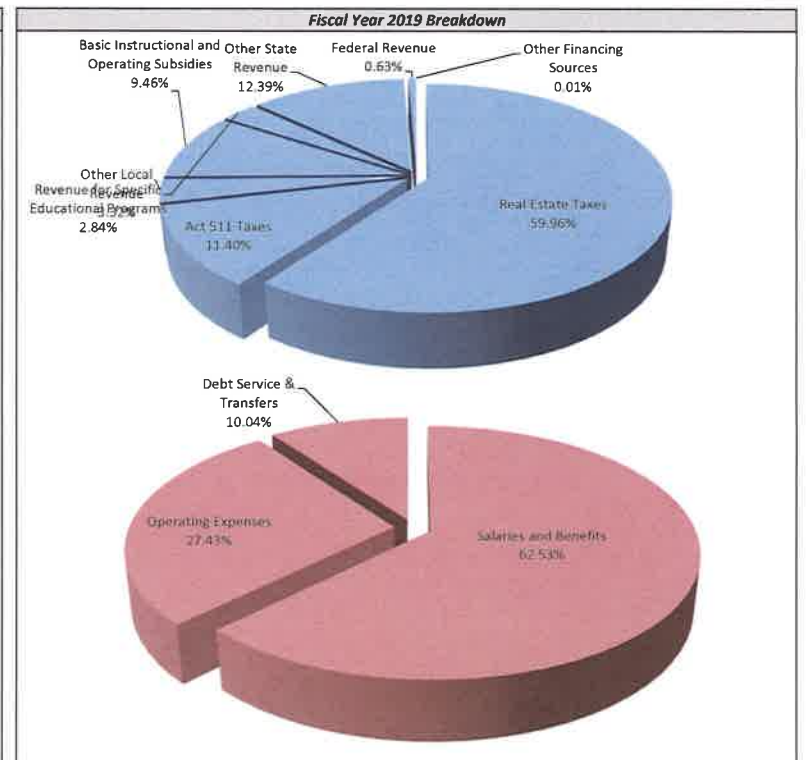
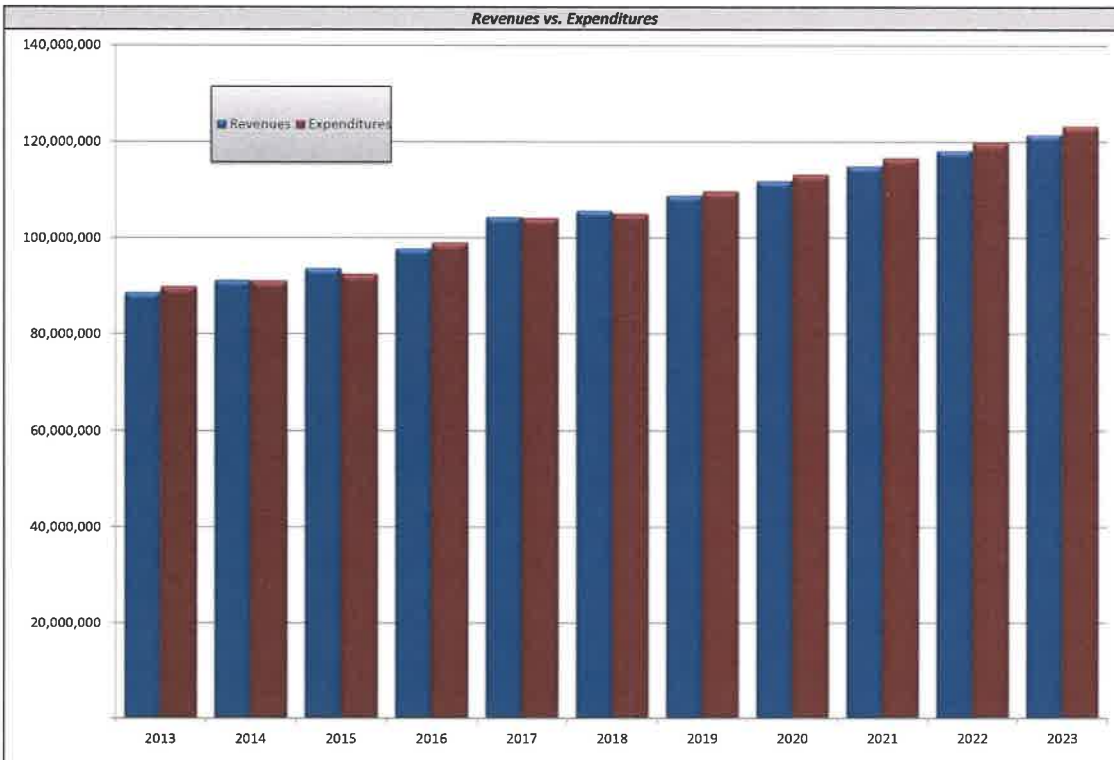
Concise Summary Report

Version 16

Assumptions: no MMS demolition costs in 18/19 (\$580,000), no Ronald Reagan Dr. in 19/20 budget (\$500,000), 4.2% increase in property tax for 18/19, furloughs back as long term subs, \$28.6 million in borrowing for Neldig project



	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Estimated) 2018	(Preliminary) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022	(Projected) 2023
REVENUES											
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	13,503,996	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	13,472,556	13,871,854	14,240,598	14,704,971	15,224,346
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	108,762,495	111,797,205	114,871,390	118,119,604	121,503,554
EXPENDITURES											
Salaries and Benefits	59,040,758	59,594,641	60,051,945	62,510,278	65,940,737	66,387,110	68,597,542	71,064,289	73,254,751	75,747,950	78,437,827
Operating Expenses	22,722,565	23,371,975	24,475,626	27,488,306	27,534,102	28,183,436	30,087,540	30,691,705	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	109,700,497	113,156,185	116,608,073	119,885,386	123,276,645
NET OPERATING BALANCE	(1,411,404)	(53,931)	1,086,034	(1,379,314)	119,349	520,560	(938,002)	(1,358,980)	(1,736,683)	(1,765,782)	(1,773,090)
FUND BALANCE (BEGINNING OF THE YEAR)	15,018,300	13,606,896	15,488,167	15,812,816	14,433,502	14,552,851	15,073,411	14,135,409	12,776,429	11,039,746	9,273,964
ADJUSTMENTS	-	1,935,202	(761,385)	-	-	-	-	-	-	-	-
FUND BALANCE (END OF THE YEAR)	13,606,896	15,488,167	15,812,816	14,433,502	14,552,851	15,073,411	14,135,409	12,776,429	11,039,746	9,273,964	7,500,874



Quakertown Community School District

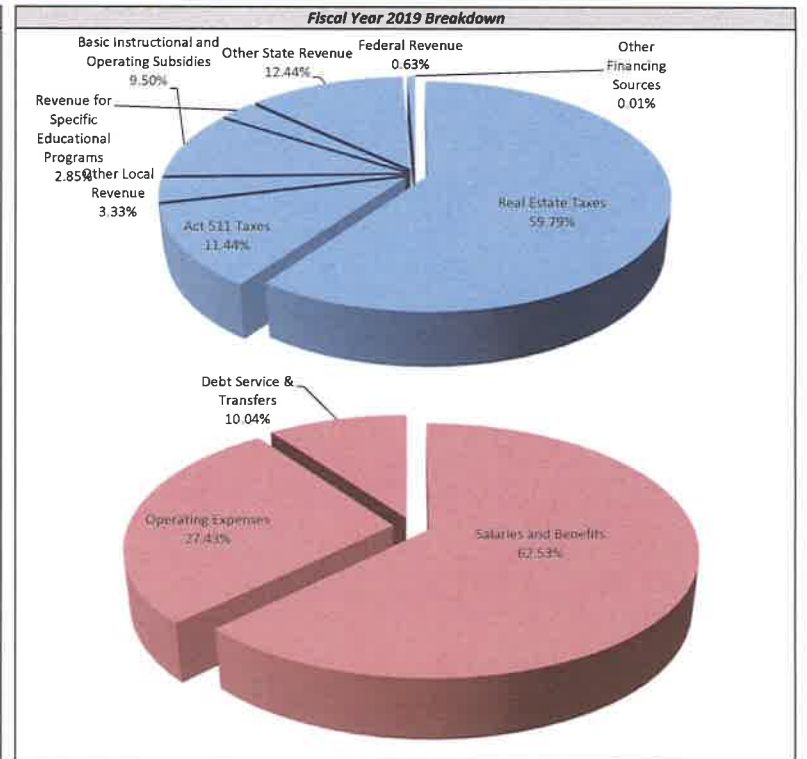
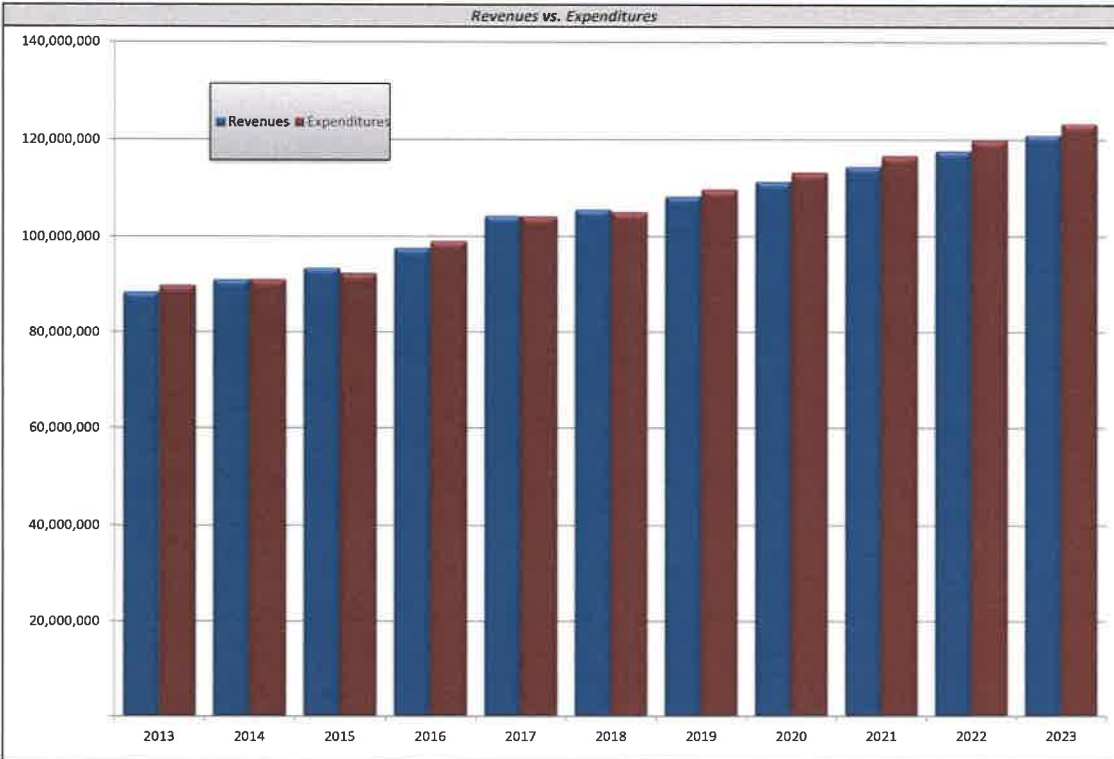
Concise Summary Report

Version 17

Assumptions: no MMS demolition costs in 18/19 (\$580,000), no Ronald Reagan Dr. in 19/20 budget (\$500,000), 3.5% increase in property tax for 18/19, furloughs back as long term subs, \$28.6 million in borrowing for Neidig project



	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Estimated) 2018	(Preliminary) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022	(Projected) 2023
REVENUES											
Real Estate Taxes	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
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	13,472,556	13,871,854	14,240,598	14,704,971	15,224,346
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	108,314,909	111,335,893	114,395,976	117,629,656	120,998,629
EXPENDITURES											
Salaries and Benefits	59,040,758	59,594,641	60,051,945	62,510,278	65,940,737	66,387,110	68,597,542	71,064,289	73,254,751	75,747,950	78,437,827
Operating Expenses	22,722,565	23,371,975	24,475,626	27,488,306	27,534,102	28,183,436	30,087,540	30,691,705	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	109,700,497	113,156,185	116,608,073	119,885,386	123,276,645
NET OPERATING BALANCE	(1,411,404)	(53,931)	1,086,034	(1,379,314)	119,349	520,560	(1,385,588)	(1,820,292)	(2,212,097)	(2,255,730)	(2,278,016)
FUND BALANCE (BEGINNING OF THE YEAR)	15,018,300	13,606,896	15,488,167	15,812,816	14,433,502	14,552,851	15,073,411	13,687,823	11,867,531	9,655,434	7,399,703
ADJUSTMENTS	-	1,935,202	(761,385)	-	-	-	-	-	-	-	-
FUND BALANCE (END OF THE YEAR)	13,606,896	15,488,167	15,812,816	14,433,502	14,552,851	15,073,411	13,687,823	11,867,531	9,655,434	7,399,703	5,121,688



Quakertown Community School District

Concise Summary Report

Version 18

Assumptions: no MMS demolition costs in 18/19 (\$580,000), no Ronald Reagan Dr. in 19/20 budget (\$500,000),



2.8% Increase in property tax for 18/19, furloughs back as long term subs. \$28.6 million in borrowing for Neidig project

	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Estimated) 2018	(Preliminary) 2019	(Projected) 2020	(Projected) 2021	(Projected) 2022	(Projected) 2023
REVENUES											
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	13,472,556	13,871,854	14,240,598	14,704,971	15,224,346
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	107,867,323	110,874,581	113,920,561	117,139,708	120,493,703
EXPENDITURES											
Salaries and Benefits	59,040,758	59,594,641	60,051,945	62,510,278	65,940,737	66,387,110	68,597,542	71,064,289	73,254,751	75,747,950	78,437,827
Operating Expenses	22,722,565	23,371,975	24,475,626	27,488,306	27,534,102	28,183,436	30,087,540	30,691,705	31,311,285	31,942,137	32,586,787
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TOTAL EXPENDITURES	89,859,532	91,056,294	92,391,087	99,050,753	104,153,489	105,039,708	109,700,497	113,156,185	116,608,073	119,885,386	123,276,645
NET OPERATING BALANCE	(1,411,404)	(53,931)	1,086,034	(1,379,314)	119,349	520,560	(1,833,174)	(2,281,604)	(2,687,512)	(2,745,678)	(2,782,942)
FUND BALANCE (BEGINNING OF THE YEAR)	15,018,300	13,606,896	15,488,167	15,812,816	14,433,502	14,552,851	15,073,411	13,240,237	10,958,633	8,271,121	5,525,443
ADJUSTMENTS		1,935,202	(761,385)								
FUND BALANCE (END OF THE YEAR)	13,606,896	15,488,167	15,812,816	14,433,502	14,552,851	15,073,411	13,240,237	10,958,633	8,271,121	5,525,443	2,742,501

