



Great Valley School District
2018-2019
Preliminary Budget

April 9, 2018

Building a Budget:

Staffing:	67.6%	(\$71.5 million)	72.5%
Debt:	4.9%	(\$5.2 million)	
Support of Other Schools:	7.8%	(\$8.2 million)	80.3%
Transportation:	4.5%	(\$4.8 million)	84.8%
Infrastructure:	7.7%	(\$8.1 million)	92.5%
Operating Costs:	7.2%	(\$7.6 million)	99.7%
Budgetary Reserve:	0.3%	(\$0.3 million)	100%



Total Budget: \$105,700,000



Total:
\$105,700,000

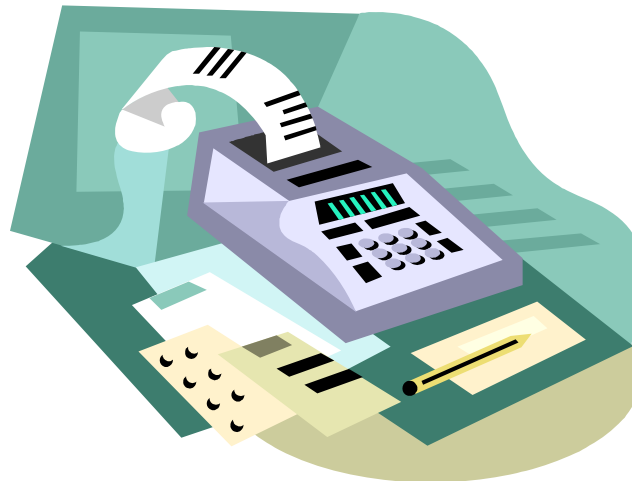
Revenues: Funding the Budget	
Local Sources	\$ 84.2 million
State Sources	15.2 million
Federal Sources	0.7 million
TOTAL REVENUE	\$100.2 million
BUDGET GAP before any tax increase	5.5 million
Use of Reserves	3.6 million
TOTAL before any tax increase	\$103.8 million
BUDGET GAP After proposed use of Reserves	\$ 1.9 million

A Look at Millage:

Current millage (17-18):	20.800
Millage proposed to fund 18-19 budget:	21.295

Difference: 2.4%

Recommendation:
"No Exceptions Needed"



Act 1 Index = 2.4%

Impact on Taxpayer

Tax Increase of the Act 1 Index
(2.4%)

\$119/per Avg. home owner

\$99/per Median home owner

Average
Median

Average Assessment -
\$241,551
Median Assessment -
\$201,950



Current millage (2017-2018) is 20.80

On the Budget Calendar

2018-2019 Budget Action Dates for the Board

- Jan 22:** ~~Deadline to approve Resolution not to raise taxes over Act 1 Index~~
- Feb 12:** ~~Board adopts preliminary budget if opt out Resolution NOT adopted and deadline for approval of any referendum exceptions (Also deadline to approve filing of Referendum Exceptions)~~
- Apr 16:** Board adopts preliminary budget if opt out Resolution is adopted
- May 14:** Final budget available for inspection (20 days before adoption)
- May 24:** Public notice of intent to adopt final budget (10 days before adoption)
- June 4:** Final budget adoption (must be before June 30)

