

COLONIAL SCHOOL DISTRICT

Plymouth Meeting, Pa

www.colonialsd.org

2010-11 ADOPTED BUDGET

June 17, 2010

Colonial School District
Plymouth Meeting, Pa

**2010-11 Adopted Budget
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COLONIAL SCHOOL DISTRICT
ORGANIZATIONAL SECTION
2010-11 ADOPTED BUDGET

***COLONIAL SCHOOL DISTRICT'S
ORGANIZATIONAL STRUCTURE***

BOARD OF SCHOOL DIRECTORS

Gary Johnson, President

Susan L. Moore, Vice-President

Bernie Brady

Hope Luken

Kathleen Oxberry

Tom Sigafoos

Beth Suchsland

Alan Tabachnick

Mitchell Zimmer

Non-Voting Officers

Dave Sherman, Secretary

Joseph P. Bickleman, Treasurer

COLONIAL SCHOOL DISTRICT BOARD OF SCHOOL DIRECTORS

**Mr. Gary J Johnson
Board President
Resident of Conshohocken**

Gary Johnson was elected to the School Board for four-year terms in 1995, 1999, 2003 and 2007. He was named Vice President in July 2004 and became President in January 2009. Johnson is a past Chairperson of the Human Resources Committee, Facilities Management and Transportation Committee and the Community Relations and Student Life Committee. He serves on the district's Technology Review Committee and also serves as treasurer of the Central Montco Technical High School. Johnson was active in the Ridge Park Elementary School Parent Teacher Organization and the Colonial Parents Council prior to joining the School Board

**Ms. Susan L. Moore
Board Vice President
Resident of Plymouth Meeting**

Susan L. Moore was appointed to the School Board in December 2001, and elected to four-year terms in 2003 and 2007. She was appointed Vice President of the Board in January 2009. Mrs. Moore is Chairperson of the Human Relations Committee and is a member of the Curriculum Committee. She also is on the Board of the Central Montco Technical High School. Moore, who holds a masters degree in education from Temple University, has extensive experience as a teacher in both public and private schools. She is quite familiar with the Colonial School District having volunteered and served as Vice President for both the Colonial Elementary School Parent Teachers Organization and the Colonial Middle School Home and School Association. She also has served on the Plymouth Whitemarsh High School Parent Teacher Student Organization and the Colonial Parents Council. The current president of the Ply-Mar Swim and Tennis Club, Moore also is a past member of the Strategic Planning Evaluation Committee for Colonial.

**Mr. Bernie Brady
Resident of Conshohocken**

Bernie Brady was elected to a four-year term on the School Board in 2009. He is the Chairperson of the Facilities Management and Transportation Committee and is a member of the Community Relations and Student Life Committee and the Safety and Wellness Committee. Brady also serves as the Board's liaison to Conshohocken Borough and is on the Board of the Central Montco Technical High School. He is member of Conshohocken Fire Company #2 and a former member of the Conshohocken Planning Commission. He holds a BS from Delaware Valley College and a Certificate Degree from Drexel University. Brady is a small business owner.

**Mrs. Hope Luken
Resident of Lafayette Hill**

Hope D. Luken was appointed to the School Board in August 2004, elected to a two-year term in 2005 and re-elected to a four-year term in 2007. She serves as Chairperson of the Finance and Audit Committee and is a member of the Human Resources Committee the Curriculum Committee and the Community Relations and Student Life Committee. Liken was an active member of the Parent Teacher Organizations at Whitemarsh and Colonial Elementary Schools and Colonial Middle School and held leadership positions in those organizations. She has served on the Board of Trustees of the William Jeanes Library, Chestnut Hill Meals on Wheels and Ply-Mar Swim Club.

COLONIAL SCHOOL DISTRICT BOARD OF SCHOOL DIRECTORS

Mrs. Kathleen Oxberry Resident of Plymouth Meeting

Kathleen Oxberry was elected to a four-year term on the School Board in 2009. She is the Chairperson of the Safety and Wellness Committee and is a member of the Finance and Audit Committee and the Community Relations and Student Life Committee. Oxberry also serves as the Board's liaison to Whitemarsh Township. She introduced the Math Olympiads to Colonial Elementary School in 1993 and Colonial Middle School in 1995. Oxberry is a past president and vice president of the Plymouth Whitemarsh High School Band Boosters and has held leadership positions on the William Jeanes Library Board of Directors. She holds a BS from the University of Arizona and a MS from Temple University.

Mr. Tom Sigafoos Resident of Plymouth Meeting

Tom Sigafoos was elected to a two-year term on the School Board in 2009. He is a member of the Human Resources Committee, the Finance and Audit Committee and the Community Relations and Student Life Committee. He also serves as the Board's liaison to the Plymouth Township Parks and Recreation Department. Sigafoos is an elementary principal in the Upper Dublin School District. He previously spent 11 years as a principal at Colonial Elementary School and Ridge Park Elementary School. He holds a BA from Moravian College, and a M.Ed. and Principal's Certificate from East Stroudsburg University. He is a Doctoral Candidate at Widener University. Sigafoos is the Pennsylvania Representative to the National Association of Elementary School Principals (NAESP) and has been a board member of the Pennsylvania Association of Elementary and Secondary School Principals (PAESSP) since 1998. He also serves on the Plymouth Township Environmental Advisory Committee.

Mrs. Beth Suchsland Resident of Lafayette Hill

Beth Suchsland was elected to a four-year term to the School Board in 2009. She is a member of the Curriculum Committee and the Human Resources Committee. She also serves as the Board's liaison to the Whitemarsh Township Parks and Recreation Department and is the Legislative Chairperson and representative to the Pennsylvania School Boards Association. She holds a BA in Labor Relations from Rutgers University and an MBA in Human Resources from Temple University. She has 13 years of experience working in various Labor Relations positions. In 2001, she left her position as Manager of Employee Relations for Peco Energy to stay home with her children. She has three children in Colonial School District and is an active volunteer in the schools and the community including the Colonial Area Girl Scouts organization. She was on the Board of Plymouth Whitemarsh Aquatic Club and currently chairs the Whitemarsh Valley Country Club summer camp program.

COLONIAL SCHOOL DISTRICT BOARD OF SCHOOL DIRECTORS

Mr. Alan Tabachnick
Resident of Plymouth Meeting

Alan Tabachnick was elected to a four-year term on the School Board in 2009. He is the Chairperson of the Curriculum Committee and is a member of the Facilities Management and Transportation Committee and the Safety and Wellness Committee. He also serves as the Board's liaison to Plymouth Township and the Colonial Foundation for Educational Innovation. Tabachnick has been an active volunteer for the theater and music programs in the District over the past eight years, supporting the Colonial Players and the Colonial Jazz Band. He has also supported and coached teams in the Odyssey of the Mind programs at Colonial Middle School and Plymouth Whitemarsh High School. Tabachnick has been involved in a variety of youth sports programs in the community. He has served as an assistant baseball coach and softball coach in the Plymouth Little League and has volunteered for the Plymouth Whitemarsh Aquatic Club (PWAC) at a variety of meets across the region. Tabachnick is a member of Beth Tikvah B'nai Jeshurun synagogue in Erdenheim and has been active on a variety of committees and as part of the Men's Club. He is also an avid supporter of historic preservation activities in the community. Tabachnick holds a BA from the University of Pennsylvania and a MS from Columbia University. He serves as National Director of Cultural Resources for AECOM, Inc. and directs historic preservation, archaeology, history, and environmental studies across the country. Tabachnick has taught Cultural Resource Management courses at the University of Pittsburgh and presented archaeological programs to elementary school children. He developed a field archaeology activity where children can participate in excavations and learn about Native American history and American history.

Mr. Mitchell K. Zimmer
Pharmaceutical Sales Manager
Resident of Lafayette Hill

Mitch Zimmer was appointed to the School Board in June, 2004, elected to a two-year term in 2005 and re-elected to a four-year term in 2007. He is the Chair of the Community Relations and Student Life Committee and serves on the Finance and Audit Committee and the Safety and Wellness Committee. He also serves on the Board of the Montgomery County Intermediate Unit. Zimmer served on the Plymouth Whitemarsh High School Scholarship Fund Board of Governors. He has been an active member of the Whitemarsh Youth Basketball League Board of Trustees since 1991 and was the league's President from 1991 through 1998. Zimmer also was a member of the Board of Trustees at Congregation Or Ami and was Brotherhood President. Zimmer is a graduate of Brooklyn College.

COLONIAL SCHOOL DISTRICT
BOARD COMMITTEES

FACILITIES MANAGEMENT AND TRANSPORTATION COMMITTEE

Mr. Bernie Brady, Chairperson	Mrs. Susan L. Moore
Mr. Alan Tabachnick	Mrs. Kathleen Oxberry
Administrative Liaison, Terry Yemm	

COMMUNITY RELATIONS AND STUDENT LIFE COMMITTEE

Mr. Mitch Zimmer, Chairperson	Mr. Bernie Brady
Mrs. Hope Luken	Mrs. Kathleen Oxberry
Mr. Tom Sigafoos	
Administrative Liaisons, Terry Yemm	

SAFETY AND WELLNESS COMMITTEE

Mrs. Kathleen Oxberry, Chairperson	Mr. Bernie Brady
Mr. Alan Tabachnick	Mr. Mitch Zimmer
Administrative Liaisons, Terry Yemm	

CURRICULUM AND PROGRAM COMMITTEE

Mr. Alan Tabachnick, Chairperson	Mrs. Susan L. Moore
Mrs. Hope Luken	Mrs. Beth Suchsland
Administrative Liaison, Dr. Mary Ellen Gorodetzer	

FINANCE AND AUDIT COMMITTEE

Mrs. Hope Luken, Chairperson	Mrs. Kathleen Oxberry
Mr. Tom Sigafoos	Mr. Mitch Zimmer
Administrative Liaison, Joseph P. Bickleman	

HUMAN RESOURCES COMMITTEE

Mrs. Susan L. Moore, Chairperson	Mrs. Hope Luken
Mr. Tom Sigafoos	Mrs. Beth Suchsland
Administrative Liaison, Richard Hartz	

TECHNOLOGY REVIEW

Mr. Gary J. Johnson	Mrs. Hope Luken
Mr. Tom Sigafoos	

**CENTRAL MONTGOMERY COUNTY TECHNICAL HIGH SCHOOL JOINT
OPERATING COMMITTEE:**

Mr. Bernie Brady	Mr. Gary J. Johnson
Mrs. Susan L. Moore	

**INTERMEDIATE UNIT #23 BOARD MEMBER
PSBA REPRESENTATIVE; LEGISLATIVE CHAIR
COLONIAL FOUNDATION
BOARD LIAISONS:**

Conshohocken Borough	Mr. Bernie Brady
Plymouth Parks & Recreation	Mr. Tom Sigafoos
Plymouth Township	Mr. Alan Tabachnick
Whitemarsh Parks & Recreation	Mrs. Beth Suchsland
Whitemarsh Township	Mrs. Kathleen Oxberry

**COLONIAL SCHOOL DISTRICT
ORGANIZATION
DISTRICT ADMINISTRATION**
www.colonialsd.org

Dr. Vincent F. Cotter	Superintendent of Schools	834-1670 Ext. 2132
Dr. Mary Ellen Gorodetzer	Assistant Superintendent	834-1670 Ext. 2135
Joseph P. Bickleman	Chief Financial Officer/ Board Treasurer	834-1670 Ext. 2121
Andrew Boegly	Chief Information Officer	834-1670 Ext. 2129
Karen Berk	Director of Pupil Services	834-1670 Ext. 2111
Richard Hartz	Director of Human Resources	834-1670 Ext. 2152
Terry Yemm	Director of Operations	834-1670 Ext. 2131
Elizabeth McKeaney	Director of Curriculum, Instruction and Assessment	834-1670 Ext. 2155
Sergio Anaya	Curriculum Supervisor- Social Studies & ESL	834-1670 Ext. 2164
Maria Bellino	Curriculum Supervisor- Science	834-1670 Ext. 2149
Donna Gaffney	Curriculum Supervisor- Mathematics	834-1670 Ext. 2144
Kathleen Hamill	Curriculum Supervisor- Language Arts	834-1670 Ext. 2225
Rebe Hayes-Kennedy	Supervisor of Spec. Ed., K-5	834-1670 Ext. 2134
Eileen Specter	Supervisor of Spec. Ed., 6-12	834-1670 Ext. 2105
Dr. Monica Sullivan	Principal, P-W HS	825-1500 Ext. 1085
Robert Fahler	Principal, Middle School	275-5104 Ext. 7150
Teresa Boegly	Principal, Colonial Elem.	941-0426 Ext. 2230
Denise Marks	Principal, Conshohocken El.	828-0362 Ext. 5001
Judi Lipson	Principal, Plymouth Elem.	825-8190 Ext. 6001
Jason Bacani	Principal, Ridge Park Elem.	825-1083 Ext. 4001
Donna Drizin	Principal, Whitemarsh Elem.	828-9092 Ext. 3001
Paul Antal	District Safety Officer	825-1500 Ext. 1224
Lori McCoy	Director of Food Services	834-1670 Ext. 2125
John Quinn	Director of CITV	825-1500 Ext. 1093
David M. Sherman	Director of Community Relations/Board Secretary	834-1670 Ext. 2115
Kathleen Ellis	Director of Transportation	834-1670 Ext. 2141
Joe Lally	Facilities Manager	825-1500 Ext. 1066

COLONIAL SCHOOL DISTRICT
CONSULTANTS AND ADVISORS

Independent Auditors
Barbacane, Thornton & Company
14 West Third Street
Media, PA 19063
(610) 565-5222

Solicitor
Fox, Rothschild, LLP
1250 Broad Street-Suite 1000
Lansdale, PA 19446-0431
(215) 299-2167

Special Counsels
Sweet, Stevens, Tucker & Katz
116 East Court Street
Doylestown, PA 19401
(215) 348-5862

Official Depository
Wachovia Bank
Government Banking Division
2240 Butler Pike - Suite 300
Plymouth Meeting, PA 19462
(610) 834-2013

Colonial School District

2010-11 Budget Schedule

Budget Materials to Buildings	September 8, 2009
Enrollment Projections and Allocations To Buildings	September 21, 2009
Meetings between Building Principals and Director of Operations	October 19 - 30, 2009
Building Budgets Submitted to Chief Financial Officer	November 16 - December 14, 2009
Building Budget Reviews with Superintendent and Administrators	November 16-December 7, 2009
Curriculum Committee Report	January 19, 2010
Facilities Mgmt. & Transportation Committee Report	January 19, 2010
Human Resources Committee Report	January 21, 2010
Finance Committee Report	January 21, 2010
Preliminary Budget Available to Public	January 21, 2010
Deadline to Advertise District's Intent To Adopt Preliminary Budget	February 5, 2010
Preliminary Budget Approved	February 16, 2010
Deadline to Advertise District's Intent To file for Act 1 Exceptions	February 25, 2010
Deadline to File for Act 1 Exceptions	March 4, 2010
Proposed Final Budget Approved	May 17, 2010
Deadline to Advertise District's Intent to Adopt Final Budget	June 7, 2010
Final Budget Approval	June 17, 2010

INTRODUCTORY SECTION
2010-11 ADOPTED BUDGET

BUDGET OVERVIEW

The 2010-11 budget was developed through the cooperation of staff, administration and the Board of School Directors. This document is the result of input initiated in September from the Business Office and continued through development at the building level, district administration, School Board committee structure, and finally public review. The final budget was adopted at a meeting held on June 17, 2010. This document represents the effort of many individuals throughout the Colonial community to provide information on the funding of the excellent educational program demanded by the students, parents, and the tax-paying community.

The Colonial School District, like many districts, is experiencing major declines in local revenue sources such as transfer taxes and interest earnings. New revenue realized from the growth in the tax base has also stalled due to increased assessment appeals and the downturn in the economy (See charts on page 51). The district is restricted from raising the real estate tax rate by the state mandated Act 1 index. This year's index is 2.9% and the 2011-12 index is projected at 1.5% or lower. Tax increases above the index require the use of PDE approved exceptions or voter referendum. State revenue increases are minimal and federal funding sources are declining in 2010-11. These occurrences have caused the district to remove \$2.5 million from the preliminary budget that was adopted in February. These reductions were shared by all departments throughout the district and were designed to avoid employee layoffs wherever possible and to preserve the district's fund balance.

The 2010-11 General Fund Budget totals \$94,059,000, an increase of 1.6% or \$1,479,000 over the previous year's budget. **Expenditures exceed revenues by \$7.3 million. In order to balance the budget, a 4.5% real estate tax increase is necessary plus the use of \$4.5 million of the district's fund balance which is projected to be \$10.4 million at June 30, 2010.** The real estate tax mil rate is 18.025. For taxpayers, this represents an annual increase of \$114 on the median assessed value of \$147,010, or \$78 for every \$100,000 of property assessment. The budget uses \$1,065,000 of PDE approved Act 1 exceptions which permits the board to raise taxes above the state mandated index of 2.9%. The total amount of PDE approved exceptions was \$2,564,461 which would have allowed for a tax increase of 6.85%.

The 2010-11 budget includes \$2,731,591 of Real Estate Tax Relief from the state. The Pennsylvania Real Estate Tax Relief Program is funded by the state's share of slot machine revenue. The number of homestead/farmsteads qualifying for tax relief in 2010-11 is 10,553 which will provide each taxpayer with a real estate tax reduction of \$258.84. The tax reduction provided in 2009-10 was \$248.

Employee's Salaries and Fringe Benefits, Object 100 and 200, account for the greatest portion of the budget. The 2010-11 budget contains \$48,570,099 for salaries and \$16,808,150,389 for fringe benefits, for a combined total of \$65,378,349 or 69.5% of the budget. Total salaries, Object 100, are decreasing (\$37,974) or -.08% from the prior year's budget. The reduction in salaries was achieved by a combination of moderate increases to bargaining unit contracts and not filling vacant positions provided by the Early Retirement Incentive Program (ERIP) that was offered to all employees in March and April. There is a reduction of (3.7) professional positions and (12.4) support staff positions in the 2010-11 budget. Staffing details are provided on pages 75 and 76 of this document. An amount of \$200,000 is included for School Improvement Teams a critical component of Colonial's Pathways to Excellence Program.

BUDGET OVERVIEW (Continued)

Employee benefits, Object 200, will increase \$1,432,845 or 9.3%. Medical premiums have increased 5.71% but due to staffing reductions the overall medical insurance portion of the budget will only increase \$1,351. It is estimated that district employees will contribute \$767,000 towards the district's medical premium cost during 2010-11. **It is important to note that the district's total retirement contribution for 2010-11 is \$4,004,537, an increase of \$1,687,471 or 72.8%.** This is due to the mandated rate increase being imposed on the district by the Public School Employees Retirement System. The net impact on the district is \$847,736 since the state reimburses the district 50% for their share of the expense. The employer contribution rate is increasing from 4.78% to 8.22% for 10-11. **The district's retirement contribution rate is projected to increase to 29.22% in the year 2012-13 due to the decline in investment earnings of the Public School Employee's Retirement System (PSERS) and its inability to fund retirees' pensions at current contribution rates. A history, projection, and cost impact chart of Retirement Contribution Rates compiled by PSERS is found on pages 92-93 of this report. The Following example demonstrates the future financial impact on the district in the year 2012-13: Using the estimated rate of 29.22% found in the chart on page 94 the district would incur retirement expense of \$14,955,738, an increase of \$10,951,221 over the 10-11 budget.**

Contracted Professional Services, Object 300, is increasing \$482,987 or 7.54%. Included in this category are out-of-district and out-of-state student placements for special education services and contracted intermediate unit services for special education students. Also included in this budget section are costs for contracted alternative education, expenses for medical, legal, data processing, computer network support and licensing, staff in-service, and other professional services needed to support the special and regular education programs.

Purchased Property Services, Object 400, is increasing \$66,517, or 3.42%. Included in these services are building, equipment, and vehicle repairs, trash collection, electricity, water and sewer costs.

Purchased Services, Object 500, is decreasing (\$281,543), or -2.63% over the 2009-10 budget. Included in these accounts are the tuitions paid to Approved Private Schools (APS) and Private Residential Rehabilitation Institutions (PRRI). The 2010-11 tuition charge budgeted for Colonial students enrolled at the Central Montgomery County Technical High School \$1,356,723 which is a decrease of (\$299,237) from 09-10. The amount budgeted includes a credit of \$710,716 for the 2008-09 fiscal year. The total estimated cost for Colonial is \$2,067,439 which is based on a three-year average enrollment and the budgeted operating costs of the Tech School. Contracted transportation costs are expected to increase \$116,258 or 2.24%. Other budget items in this category include phone, telecommunication costs associated with classroom internet access, printing, travel, postage and tuition paid to charter schools and other districts.

Supplies Object 600, is increasing of \$59,417, or 1.69%. Gasoline, diesel, and heating oil costs are increasing \$110,127. Costs for classroom supplies, replacement textbooks, copy paper, multi-media and testing supplies, meeting refreshments, as well as computer software are also included in this object area.

BUDGET OVERVIEW (Continued)

Equipment, Object 700, reflects a decrease of (\$155,447) or -15.33%. Details of the planned technology projects for instruction can be found on page 78. There is also \$62,803 included for district facility projects, a 50% reduction from 09-10. Equipment needs for classrooms, maintenance, grounds and student activities and athletics are also included in this category.

Debt Service and Other Uses, Object 800 and 900, are decreasing (\$87,802) or -1.7%. Debt payment schedules can be found on pages 68 - 71 of this document. Also included is the General Fund's contribution of \$67,000 to the Food Service Fund to offset the cost increases associated with more nutritional lunch offerings to the students and equipment replacement. A budgetary reserve amount of \$100,000 for unexpected expenditures is also included in these accounts.

Local Revenues continue to be the primary source of funding for the Colonial School District. Approximately 80% of total revenues are derived from local sources which include current and interim real estate taxes, transfer and delinquent taxes, public utility tax, interest earnings, payments from other districts, tuition and facility rental payments.

Due to the unfavorable economic conditions some sources of local revenue have declined from the 2009-10 budget. Real estate transfer taxes are budgeted \$200,000 less than last year due to the slowdown in the residential and commercial real estate markets. Interim real estate taxes are budgeted at \$350,000 less and interest income is expected to decline \$341,638.

Act 511 earned income taxes are budgeted to increase \$300,000 for a total of \$5,800,000. The Act 511 EIT tax enactment was approved by the school board on May 26, 2005 with an effective date of July 1, 2005.

In addition to the 4.5% tax increase, the district must use \$4,500,000 of the projected \$10.4 million fund balance for June 30, 2010 to balance the budget.

State Revenue provides for an overall increase of \$874,370 or 7.01%. After removing the increase of \$848,212 for the retirement subsidy, the state revenue increase amounts to \$26,158 or .21%. An amount of \$2,731,591 is budgeted for the district's Real Estate Tax Relief Allocation. The basic education subsidy is estimated to increase \$56,818. The State Accountability Block Grant of \$162,992 is now included with the Basic Education and will offset a portion of the operating costs associated with the district's full day kindergarten program which was implemented in 2004-05. Special education subsidy is expected to decline \$92,424 for a total of \$2,050,601 which is a fraction of the district's total special education costs of \$14,786,891 (Function 1200). The district will realize a debt payment reimbursement of \$108,839 which is 19.855% of the total debt payment related to the \$20 million renovation project at the Central MONTCO Technical High School. Transportation subsidies are budgeted to decrease \$108,292 for a total of \$1,185,043 but remains well short of total district transportation costs of \$6,506,853. The subsidy for the state's share of social security will decrease (\$10,898) due to the reduction in overall salary reductions. Since the district pays the state share, the state is required to reimburse the district one-half of its retirement and social security costs.

Federal Revenues are projected to decrease (\$1,142,48), or -50.71% due to the one-year stimulus funds provided to the district through the American Recovery and Reinvestment Act of 2009 (ARRA) in 2009-10. The district is allowed to spend the ARRA

BUDGET OVERVIEW (Continued)

funds over a two year period and has budgeted the remaining \$240,271 of stimulus funds in 2010-11. Federal dollars are spent when received on a dollar for dollar basis.

Copies of this document are available online at the district's website at www.colonialsd.org click on Our District, then Administration, then Finance. Copies can also be obtained in the Business Office.

Colonial School District and
Special Session Act 1 of 2006 Adopted June 27, 2006

1. Colonial School District applied to PDE for Act 1 budget exceptions by the March 4, 2010 deadline. PDE granted the district exceptions totaling \$2,564,461 which would allow the district to increase real estate taxes 6.85% which is above the Act 1 index of 2.9%.

The adopted budget uses \$1,065,000 of the approved exceptions which allowed for the 4.5% real estate tax increase.

SIGNIFICANT LAWS THAT AFFECT THE BUDGET AND FISCAL ADMINISTRATION

The Pennsylvania Public School Code of 1949, as amended, gives local Boards the authority to conduct the financial affairs of the District. The School Code contains provisions that require the Board to perform certain acts (mandatory), provisions that provide discretion to the Board to either act or refrain from acting (permissive), and provisions where the Board is prohibited from acting either in total or until certain conditions have been satisfied (prohibited). The School District is also subject to statutes of the Commonwealth such as the Municipal Code, the Fiscal Code and other laws that apply to governmental entities.

Budget Statutes: The School Laws of Pennsylvania, as enacted by the Commonwealth legislature, mandate that public school districts approve an annual budget on the modified accrual basis of accounting for the operation of Governmental Funds (the General Fund and the Special Revenue Funds) prior to the start of the fiscal year. Section 687 of the School Code requires that a proposed budget be prepared at least thirty (30) days prior to adoption of the budget for the following fiscal year in a format stipulated by the Department of Education. The format requires that revenues and expenditures be presented by function and object classification.

The School Code also mandates that the proposed budget be available for public inspection at least twenty (20) days prior to the date set for adoption. Districts are also required to provide notice prior to any final action on the budget. The "Notice of Proposed Budget" must be published at least once in a newspaper of general circulation within the community at least ten (10) days before the adoption of a final budget. The notice must include the time and place of the meeting at which the final budget will be adopted and a statement that the proposed budget is available for public inspection.

The actions for final adoption of the budget and the necessary appropriations required to put it into effect must be voted on at a duly advertised public meeting. Section 508 of the School Code requires a majority vote of the Board of School Directors to adopt the annual budget and to levy and assess taxes. The vote must be by a duly recorded (roll call) vote that records how each member voted. Failure to have five affirmative votes renders action of the Board of Directors void and unenforceable. Failure to adopt a budget by July 1 causes the District to lose its authority to expend funds.

Within fifteen (15) days after adoption of the budget, a certified copy of the adopted budget must be provided to the Department of Community Affairs in conformance with section 687 of the School Code. Section 687 of the School Code also prohibits deficit financing in public schools. Accordingly, the total amount of the adopted budget may not exceed the amount of funds, including the proposed annual tax levy and state appropriations, available to the District.

SIGNIFICANT LAWS THAT AFFECT THE BUDGET AND FISCAL ADMINISTRATION (Continued)

The Commonwealth has established a mandatory accounting system that must be used by every school entity that is based on Generally Accepted Accounting Principles (GAAP) for governmental units. GAAP is consistent with state and federal laws. The accounting system provides for the establishment of Governmental Funds including a General (Operating) Fund and Special Revenue Funds that include a Capital Reserve Fund and an Athletic Fund. The legal authority for the operation of the Capital Reserve Fund is specifically provided in Section 2932 of the Municipal Code. Monies in the Capital Reserve Fund must be kept in a special fund or account, separate and apart from any other fund. All interest earnings from the investment of Capital Reserve funds must be paid into the Capital Reserve Fund as set forth in Section 2932 of the Municipal Code.

The monies in the Capital Reserve Fund may be expended only for capital improvements and for replacement of and or additions to public works and improvements, and for deferred maintenance thereof, as approved by the Board of School Directors. Specific projects must be identified, together with the year of proposed completion.

Under Section 2932 of the Municipal Code, the Board of Directors may authorize transfers from the General Fund into the Capital Reserve Fund from a one (1) mill levy of general taxes designated for the purpose of this fund. Additional monies in the Capital Reserve Fund may consist (a) of monies transferred into the Capital Reserve Fund during any fiscal year from appropriations made for any particular purposes which may not be needed; and (b) of surplus monies in the General Fund of the treasury of the District at the end of any fiscal year.

The authority for the establishment of the Athletic Fund is located in Section 511 of the Public School Code. The purpose of the Fund is to account for revenues generated through gate receipts incurred by the interscholastic athletic program. Section 511 mandates that the Board of Directors prescribe, adopt and enforce reasonable rules and regulations, as it may deem proper, regarding the management, supervision, control or prohibition of exercises, athletics or games of any kind.

Bidding and Purchasing Statutes: School Boards are required under Section 801 of the Public School Code to purchase and provide all furniture, equipment, textbooks, school supplies and other items for the use of the District to maintain the educational environment. A mandate waiver to Section 807.1 (as amended by Act 30 of 1990) was granted to the district on September 25, 2009 sets forth the requirement for competitive bidding at \$15,200 or more. However, any purchase of \$6,100 but less than \$15,200 requires three price quotations.

SIGNIFICANT LAWS THAT AFFECT THE BUDGET AND FISCAL ADMINISTRATION (Continued)

Purchases of \$15,200 or more require public notice by advertisement once a week for three weeks in not less than two newspapers of general circulation. The Board must accept the lowest responsible bid (where kind, quality and material are equal). Boards may reject any and all bids or select a single item from any bid.

Section 521 of the School Code permits purchases to be made through intergovernmental cooperative agreements (joint purchase agreements). School entities may also "piggy-back" on state or other government contracts following the appropriate legal requirements. Even though purchasing may require competitive bidding, Boards may establish reasonable criteria such as color, unit/size, or any other reasonable criteria specific to the District's needs. The School Code also provides for the exemption of several items, such as globes, maps, textbooks, educational films, and teacher demonstration devices from the bidding requirement process. Services are also excluded from the competitive bidding requirements but school districts may choose to bid service agreements and contracts.

Cash Management and Investments Statutes: Section 440.1 of the Public School Code permits the investment of funds in (a) United States Treasury bills; (b) short-term obligations of the United States Government or its agencies or instrumentalities; (c) obligations of the United States of America or any of its agencies or instrumentalities backed by the full faith and credit of the United States of America; (d) obligations of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth; (e) obligations of any political subdivision of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the political subdivision; or (f) deposits in savings accounts, time deposits or share accounts of institutions insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund to the extent that such accounts are so insured, and, for any amounts above the insured maximum, provided that approved collateral as provided by law therefore shall be pledged by the depository.

Payment of Financial Obligations: Section 439 and 607 of the Public School Code provide direction on the payment of financial obligations. Section 439 requires that all payments be approved by the Board of School Directors. An order to pay must be signed directly or through facsimile signature by the Board president. Bills may be paid prior to Board approval for certain conditions that include the receipt of a discount or the avoidance of a late charge or due to other advantages that may accrue to the District such as increased interest income through proper cash management. Section 607 requires that proper school orders be drawn prior to payment, that there be sufficient funds in the treasury and that a separate order be drawn for each account or payment. Boards are also permitted to establish policy regarding processes and procedures for the disbursement of school funds including such matters as payments prior to Board approval.

SIGNIFICANT LAWS THAT AFFECT THE BUDGET AND FISCAL ADMINISTRATION (Continued)

The Fiscal Code of the Commonwealth (as amended by Act 138 of 1994) also requires political subdivisions, including school entities, to pay interest penalties to certain qualified small businesses for regular, every day, normal goods and services when payments are more than fifteen (15) days past due. Past due is defined as the terms for payment as specified in the contract or thirty (30) days after receipt of a proper invoice.

The Public Works Contract Regulation Law (as amended by Act 142 of 1994) regulates the payment to contractors and subcontractors working on public construction projects. Under the law, school districts are required to make payment or incur interest penalties, to contractors and subcontractors within twenty (20) days after delivery of the invoice unless other terms are set forth in contract documents to which school districts must adhere or incur interest penalties.

Construction of Facilities: Boards are charged with the requirement to provide the necessary grounds and suitable buildings to accommodate all school-age children in the district. This authority also includes the renovation and expansion of existing facilities. In most cases, school districts seeking state reimbursement are required to participate in PlanCon, an acronym for the Pennsylvania Department of Education's Planning Construction Workbook. The process involves a number of phases, beginning with a definition of the project and justification of its need. Succeeding steps include: site approval; estimated project cost data; architectural reviews; cost data based on actual bids; and finally, approval of the bond issue or other funding mechanism. Specific requirements are detailed in regulations adopted by the State Board of Education and in standards promulgated by the Pennsylvania Department of Education.

School Boards are required by Act 34 of 1973 to conduct public hearings. A second hearing is required if the bids received for a construction project exceed the initial Department of Education approved estimates by eight (8) percent. Act 34 is also referred to as the "Taj Mahal Law," because it requires voter approval of any building project that exceeds per-pupil cost figures that are revised annually to reflect changes in the cost of living. Alterations to existing buildings are excluded from this requirement. School buildings may be financed in a variety of ways that include: local authority, state authority, general obligation bonds or local funds.

Audits of Financial Records: All school districts are required to have an annual audit of financial records. The audit must be completed by an independent certified public accountant. Such audit must be prepared in accordance with Generally Accepted Accounting Principles (GAAP) to insure consistency. Completion of the audit and issuance of the audit report marks the end of the budget cycle for a single year.

SIGNIFICANT LAWS THAT AFFECT THE BUDGET AND FISCAL ADMINISTRATION (Continued)

In addition to the requirement of an annual audit, Section 2553 of the Public School Code requires the comptroller of the Department of Education to perform regular audits and field audits and at his or her discretion to perform special audits to verify receipts and expenditures. Such audits are usually limited to specific use of program funds given for state and federal projects.

The state Fiscal Code requires the auditor general's office to audit the accounts and records of all school districts. Examination is made by the Auditor General of receipts and expenditures related to state payments for public education. The purpose is to verify that the monies received from the Commonwealth were properly paid and that the District properly complied with all laws and regulations.

The Bureau of School Audits and the Auditor General's office have also published specific guidelines for the audit of student activity funds (Agency Funds). The objectives are to insure that basic internal controls are established for effective management of the organization; that all cash intended for the organization is received, promptly recorded, reconciled and kept under adequate security; that cash is disbursed only upon proper authorization, for valid purposes, and is properly recorded; that purchases and accounts payable are supported by appropriate documentation, promptly paid and properly recorded; and that inventory is appropriately safeguarded and properly recorded.

SIGNIFICANT BOARD POLICY AND PROCEDURES THAT AFFECT THE BUDGET

The Board of Directors is an extension of the State Legislature with the responsibility to provide for a thorough and efficient education for the students of the Commonwealth based on local control of community schools. To accomplish this responsibility, the Board of Directors is granted authority through the Public School Code and the Pennsylvania Constitution to establish policy for the operation of the school system. Policies are plans and procedures that are developed to provide guidelines for desired actions. The School District has a number of policies that direct the budget development and budget management process, the most important of which are discussed below.

Operating Budget Policy: The operating budgets will be prepared within the context of the overall financial objectives of the District to provide for high quality programs and services that meet the educational needs of students within the ability of the taxpayers of the community to provide the financial resources.

The operating budget of the District will be formulated such that current revenues and current expenditures are balanced on an annual basis. The District will avoid budgetary procedures such as postponing or deferring current expenditures and advancing or accruing future revenues in order to balance the operating budget. The District recognizes that such procedures do nothing more than a help meet immediate needs at the expense of increased future obligations and reduced future financial resources. The District will also refrain from refunding short-term debt unless there is a significant present value financial advantage to the transaction.

The District will continue to maintain an interactive on-line budgetary accounting information system that is employed as a management control device to administer the spending plan. The data in the budgetary accounting information system will be utilized to prepare management reports for fiscal control and to prepare reports for the Board of Directors that compare actual revenues and expenditures to budget amounts.

The budget will be administered within applicable local, state and federal laws. Accordingly, the District will not obligate funds in excess of the approved financial plan unless the Board amends the budget by making additional appropriations or increasing existing appropriations to meet emergencies. All expenditures will be made in accord with approved disbursement practices and legal purchasing requirements. Whenever possible, the District will integrate performance measurement and productivity indicators within the budget to insure the most effective and efficient utilization of available financial resources.

SIGNIFICANT BOARD POLICY AND PROCEDURES THAT AFFECT THE BUDGET (Continued)

Decision making authority is delegated to budget administrators of responsibility operational units who are accountable for the effective and efficient utilization of resources appropriated by the Board. Budget administrators of responsibility operational units will be provided financial resources over which they are able to exercise discretionary decision-making authority.

Revenue Estimation Procedures: The Chief Financial Officer of the District will estimate annual revenues by an objective, analytical process. The District will not include revenue estimates in the budget that cannot be verified with documentation of its source and amount. Revenue estimates will be based on objective data such as historical trend analysis and validated state estimates of sources and amounts of subsidy.

Budgetary Reserve: The District will maintain a budgetary reserve designated by the Board in each fiscal year in order to provide for operating contingencies. The maintenance of a budgetary reserve is recognized by the Department of Education to be a sound management practice given that there are certain variables over which control is not possible regardless of the care with which the budget is prepared. These variables include unpredictable changes in the cost of goods and services as well as the occurrence of events which are vaguely perceptible during the time of budget preparation, but which, nevertheless, may require expenditures by the District during the year for which the budget is prepared.

No expenditures will be made from the budgetary reserve unless authorized and approved by the Board of Directors. The transfer from the budgetary reserve to the functional line item will be approved by the Board, and may only be made during the last nine months of the fiscal year.

Fund Balance Reserve: The District will maintain an undesignated, unreserved fund balance in an amount directed by the Board each fiscal year. The monies in the fund balance will only be expended with the specific authorization of the Board of Directors for unexpected financial obligations.

Accounting, Auditing, Budgeting and Financial Reporting Policies: The accounting system will report financial information, on a basis consistent with Generally Accepted Accounting Principles (GAAP), as established by the Governmental Accounting Standards Board. Management control and Board oversight will be maintained through the use of regular reports that present financial activity by fund function, and object as well as by responsibility cost center.

SIGNIFICANT BOARD POLICY AND PROCEDURES THAT AFFECT THE BUDGET (Continued)

Accounting, Auditing, Budgeting and Financial Reporting Policies: The accounting system will report financial information, on a basis consistent with Generally Accepted Accounting Principles (GAAP), as established by the Governmental Accounting Standards Board. Management control and Board oversight will be maintained through the use of regular reports that present financial activity by fund function, and object as well as by responsibility operational unit.

An independent public accounting firm, selected by the Board of Directors, will perform an annual audit of the financial records of the District. The report will provide an opinion on the financial controls and records of the District.

BUDGET DEVELOPMENT PROCESS

The budget process can be desegregated conceptually into a five-step process that includes: planning, preparation, adoption, implementation, and evaluation. The process is driven by two objectives - to provide every child in the District with the best possible educational opportunities and to maximize the use of available resources. Within this framework, the Board attempts to balance the educational needs of students and the resources available to the District from local, state, and federal sources. The product, the School District's budget that details the revenues and expenditures to support educational programs and services, is a delicate balance of policy choices.

Budget Planning: For the fiscal year that begins July 1, the planning process for budgeting starts in August when the Administration develops a budget calendar. The calendar includes all of the important activities in the budgeting process; the dates on which important decisions are scheduled to be made; and the person responsible for the activity. Once adopted the calendar represents the guidelines for the preparation and adoption of the financial plan of the School District.

Preparation of the Operating Budget: The preparation of the budget is the process of defining service levels such as the course offerings in the educational program; projecting student enrollment; developing staffing allocations; estimating expenditure needs to support programs and services; and projecting available revenues. The process begins when the Director of Human Resources provides a five-year forecast of enrollment to the Board and Administration in September. This enrollment estimate is an important assumption on which per pupil expenditure appropriations, instructional staffing allocations, and service levels such as the number of course sections and the number of transportation vehicles are based.

The Administration then provides per pupil allocations for the projected student enrollment. The per-pupil appropriations are established early in the budget cycle to permit staff involvement in the determination of resource allocations within the buildings. This also permits the acquisition of supplies, materials and equipment at the lowest price through the public bidding process and timely delivery of purchases prior to the opening of the school term. The budget process is continued during November when course offerings are developed that will form the educational programs for the next year.

Since salaries and fringe benefits constitute approximately seventy percent of the total budget expenditures, the Board gives careful consideration to staffing allocations for both instructional and non-instructional positions to provide for defined service levels. The professional staffing needed to support the educational program is a function of both the projected student enrollment, and this is reviewed by the Administration and Board during October and November budget development meetings. The staffing needs of the District are constructed on a zero base approach at all levels.

BUDGET DEVELOPMENT PROCESS BOARD COMMITTEE STRUCTURE

The Colonial School Board functions through sub-committees that provide recommendations for full Board consideration. Although Board Members are appointed to Committees based upon recommendation by the Board President, each member is encouraged to attend the meetings of the Board Committees to understand the issues discussed at the Committee Level. The standing committees include Human Resources, Facilities Management and Transportation, Curriculum and Program, Community Relations and Student Life, Safety and Wellness, and Finance and Audit.

The Human Resources Committee of the Board is responsible for reviewing, studying and recommending to the whole Board all matters that involve personnel. During the budget process the Committee reviews the enrollment projections and recommends the necessary levels of professional staff to be included in the budget. The Committee also reviews other areas of staffing such as custodial and maintenance, cafeteria, secretarial, instructional and non-instructional aides, as well as the administrative alignment and recommends the positions to be funded.

On an annual basis the Committee recommends all salary schedules for non-bargaining unit employees while also guiding the negotiations related to contracts with the Colonial Education Association, the Teamsters representing the custodial and maintenance departments, and the Association representing the Food Service and Secretarial workers in the district. This Committee also reviews the fringe benefit packages offered to these groups.

The Human Resources Committee also provides significant input on the salary levels of administration by performing the review of the Superintendent and establishing approved levels of funding for administration. Periodically the review of job descriptions is necessary to establish new levels of responsibility and compensation, and this Committee also performs this task.

The Facilities Management and Transportation Committee of the Board reviews all personnel and facility issues related to the maintenance of the district facilities and vehicles. During the budget process this includes thorough analysis of all projects proposed for the forthcoming budget. The Committee decides upon the level of funding and the specific projects to be included in the budget following a visitation by individual members to each location. The Committee is responsible for evaluating the entire 2600, 4200 and 4600 accounts in the budget document presented.

BUDGET DEVELOPMENT PROCESS

BOARD COMMITTEE STRUCTURE (Continued)

Capital projects included within the budget are developed and reviewed at all levels of the budget process. In December the Facilities Manager meets with each Building Principal to review the needs of the building. Costs of projects are then estimated by the Director of Operations and presented to the District Administration for review. During a Budget Review with each Building Principal, the Superintendent establishes priorities for these projects, with funding established within the budget for those projects determined by the Superintendent. The Facilities Management and Transportation Committee of the Board reviews the projects and provides recommendations to the full Board. The Board determines if projects will be funded through the General Operating Budget, the Capital Reserve, or will be funded through a General Obligation Bond.

Each year the District updates its five year Capital Reserve Fund plan that provides for the maintenance of facilities. Projects are prioritized based on resolution of safety matters, compliance with state and federal statutes, maintenance of existing facilities, and improvements to the instructional environment and buildings. In the update of the plan, the Directors consider recommendations from the District Administration and Facilities Management and Transportation Committee.

Funds for new construction or major renovations are provided for through the issuance of debt. The impact of capital projects are considered in the development of the proposed and projected operating budgets.

The review of transportation operations and the expenditures of the 2700 account is also a responsibility of this committee. A review of expenditures of the current and prior years, the comparison of costs between the contracted and district-owned portion of the operation, and the replacement of district vehicles are all important functions performed by this committee on an annual basis during the budget process.

The Curriculum and Program Committee has the responsibility to receive and review curriculum proposals that are presented through the office of the Assistant Superintendent. Proposals originate from the staff curriculum committees where teachers and administrators review curricular areas. Proposals that gain the support of the administration's curriculum council and the approval of the superintendent are forwarded to the Board curriculum and program committee for consideration. Following careful analysis of the proposals the curriculum and program committee makes recommendations for budget consideration to the full Board.

BUDGET DEVELOPMENT PROCESS
BOARD COMMITTEE STRUCTURE (Continued)

The Community Relations and Student Life Committee of the Board is responsible for publicity for District functions and distributing information about noteworthy events to the press and public. This task is accomplished through the dissemination of press releases and announcements on a routine basis by the district staff. The committee also deals with the review and evaluation of student activities, policies, calendars, handbooks and other publications.

The Safety and Wellness Committee is responsible for reviewing the district's safety and security programs, policies, and related activities. It also makes recommendations regarding faculty and student wellness in the areas of student nutrition and diet, counseling and intervention programs.

The Finance and Audit Committee of the Board reviews all revenue sources and projections that are provided by the administration, as well as, audit reports, investment vehicles, depositories, and approves the budget schedule for the budgetary process. Through review of the administration's Five Year Financial Plan, direction is provided from this Committee to the administration to determine the direction of the budget.

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS

Budget Adoption, Implementation, and Evaluation: The preliminary budget of the District for the next fiscal year is proposed at a Board meeting held in February. The Board considers the budget and provides for public input and comment on the financial plan to fund the District's educational programs and services up to its final passage in June. The implementation of the approved financial plan is discussed in the following section on the budget administration and management process. The final step in the budget process is the evaluation of the financial plan. The results of operations for the fiscal year are set forth annually in the District Annual Financial Audit.

Budget administration and management is the process of regulating expenditures during the fiscal year to ensure that they do not exceed authorized amounts and that they are used for intended, proper, and legal purposes. The management of the budget is accomplished in a variety of ways: monitoring program implementation; controlling expenditures; tracking revenue receipts; making corrections in expenditure allocations to reflect changes in costs, service levels or plans; and reporting to the Board and public on fiscal operations.

During the preparation of the budget, the document itself serves as the vehicle for planning and resource allocation decisions in the District. After the Board adopts the budget in June and the appropriations are made to the various accounts, it then becomes the major fiscal management tool for administering and controlling expenditures. There are, however, other budget administration and management issues important to the budget process that are discussed below.

Organization for Budget Management: The decision-making philosophy and organizational structure of the District for budgeting combines elements of the management team and school management concepts. It is an approach between centralization and decentralization in philosophy and structure. Many of the decisions in the District are formulated by staff members at the building locations with overall district administrative review.

For example, the curriculum council, which is comprised of central office administrators and building principals, reviews and approves curriculum recommendations to the School Board Curriculum Committee, which makes final recommendations to the full Board for approval. Funds to support curriculum revisions are then controlled by the Assistant Superintendent through the allocation for curriculum revision and new adoptions.

The overall spending and revenue plans are coordinated by the central office to keep the District's total expenditures within available revenues. District level coordination is also exercised in such areas as personnel policies that are established and monitored centrally to maintain general uniformity and compliance with negotiated collective bargaining agreements as well as state and

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS (Continued)

federal statutes. However, budgetary allocations are the responsibility of building administrators, and funds are provided in an unrestricted, lump-sum amount. Decisions on how to allocate these monies are made at the site or department level. For example, principals, who are operational unit budget administrators, provide participation by the professional staff in the decision making process on the use of building resources through Building Committees.

Expenditure Control and Approvals: For management control purposes, the operating budget (General Fund) of the District is disaggregated into operational units. A budget administrator, such as a building principal or director of transportation, is accountable for the management of the financial resources approved by the Board for their operational unit. In addition, the Athletic and Food Service Directors are assigned as the budget manager for the Athletic Fund and the Enterprise Fund, respectively. The Chief Financial Officer is the budget manager for the Capital Reserve Fund and the Bond Fund. Thus, every expenditure appropriation in the District's budgets is assigned to an operational unit administrator who is accountable for the proper expenditure of funds.

Each of the budget administrators is authorized to approve the expenditure of funds within their respective operational unit's appropriations, provided that funds are expended in accord with District purchasing procedures and legal requirements. Administrative regulations require that all purchase orders be reviewed and approved by the Chief Financial Officer to verify availability of funds, proper account coding, and compliance with legal purchasing procedures. All bid awards and contracts must be approved by the Board of Directors. The Chief Financial Officer carefully monitors comparisons between budget and actual expenditures to maintain cost control and to insure against overspending.

Encumbrance Control: Another important component in the District's financial control and reporting system is the encumbrance of funds. Encumbrances are obligations in the form of purchase orders, contracts, or salary commitments chargeable to an appropriation and for which part of the appropriation is reserved. The purpose for the encumbrance of funds is to insure that obligations are recognized as soon as financial commitments are made. Otherwise, the accounting system would only record actual amounts entered into the expenditure accounts, not those that are planned or anticipated. In short, the encumbrance of funds is an important control measure to prevent the inadvertent over expenditure of budget appropriations due to the lack of information about future commitments. For budgetary purposes, appropriations lapse at fiscal year-end and outstanding encumbrances at year-end are canceled.

BUDGET ADMINISTRATION AND MANAGEMENT PROCESS (Continued)

Transfers between Budget Accounts: The budget is a spending plan based on a series of assumptions and estimates. Rarely, if ever, will all of the actual expenditures be equal to the detailed budget estimates. As actual expenditures are incurred, adjustments are required in the budget between accounts to cover higher than expected costs or to provide for an unanticipated expense. However, District controls on the transfer of funds insure that expenditures do not exceed available financial resources.

Operational unit budget administrators have the authority to transfer funds between accounts that increase or decrease appropriated amounts with certain constraints. Such constraints include that transfers between operational units, whether between funds or within a fund, or revisions that alter the total revenues and expenditures of any fund must be approved by the School Board. In addition, transfers between functions within a operational unit must also have the approval of the Board of Directors. For example, appropriations for instruction cannot be transferred to support services or vice versa without Board approval.

Management Information and Reporting for Control: The District maintains an interactive on-line budgetary accounting and control system that provides reports to assist Board Members, the Chief Financial Officer, and operational unit budget administrators, in administering, monitoring and controlling the implementation of the budget. The information from the automated accounting information system is important and relevant in evaluating the financial condition of the District and the fiscal performance of the operational unit budget administrators.

The reports produced from the information system are flexible and can be easily designed for specific District needs and to meet state and federal reporting requirements. Among the most important of the documents for management control purposes are expenditure reports which can be queried in many ways to provide valuable information to the budget administrator. Revenue reports are prepared and reviewed to track receipts against budget.

FINANCIAL SECTION
2010-11 ADOPTED BUDGET

DISTRICT FINANCIAL STRUCTURE

The Colonial School District was formed by state law and began operations on July 1, 1969. The School District occupies a land area of 25 square miles in the southwest portion of Montgomery County and is comprised of the Borough of Conshohocken, Plymouth and Whitemarsh Townships. The School District is contiguous with Philadelphia, Norristown and Upper Merion Township and is located twenty miles west of downtown Philadelphia.

The School District is a political subdivision of the Commonwealth of Pennsylvania created to assist in the administration of the General Assembly's duties under the Constitution of Pennsylvania to "provide for the maintenance and support of a thorough and efficient system of public education to serve the needs of the Commonwealth".

The School District is governed by a Board of nine School Directors who are residents of the School District and who are elected every two years, on a staggered basis, for a four year term. The Directors serve on the Board without compensation. The Board of School Directors has the power and duty to establish, equip, furnish, and maintain a sufficient number of elementary, secondary, and other school facilities necessary to educate every person residing in the School District, between the ages of six and twenty-one years, who may attend.

The Reporting Entity

The School District is legally autonomous and fiscally independent entity under the laws of the Commonwealth of Pennsylvania. The laws of the Commonwealth give the District corporate powers that distinguish it as a legally separate entity from the Commonwealth of Pennsylvania and any of its political subdivisions. The School District has the power to determine its budget; to approve and modify that budget; to levy taxes, set rates and establish charges; and to issue bonded debt. The powers may be exercised without substantive approval by another government.

The School District is subject to the general oversight of the Pennsylvania Department of Education on matters that are relevant to the determination of fiscal independence. The oversight generally includes an approval process that is compliance oriented and is more ministerial than substantive in nature.

The School District consists of four primary schools (grades K-3), one elementary school (grades 4-5), one middle school (grades 6-8), and one high school (grades 9-12). In addition, the Colonial School District is one of three sending districts to the Central Montgomery County Technical High School for students in grades ten through twelve. Elementary school attendance areas are established to provide the best balance of classes per grade level and educational services for each building.

DISTRICT FINANCIAL STRUCTURE (Continued)

Fund Structure and Accounting

The accounting system of the School District is organized on the basis of funds. Each fund is considered a separate accounting entity, with a set of self-balancing accounts that comprise its assets, liabilities and fund balance/retained earnings, revenues and expenditures/expenses as appropriate. School District resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The fund classifications used by the School District have been defined by generally accepted accounting standards and includes three broad categories: governmental, proprietary, and fiduciary.

Resources segregated into the Governmental Fund category are those used for the usual school services financed by local taxes, state subsidy and federal aid. The School District uses two types of Governmental Funds: a General Fund and Special Revenue Funds (Capital Reserve and Athletic Funds). The General Fund is the operating fund of the School District. Special Revenue Funds are maintained to account for the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for specified purposes. The Capital Reserve Fund is restricted to expenditures for capital items and/or debt service, while the Athletic Fund is restricted to expenditures for athletic activities.

Resources segregated into the Proprietary Fund category are those used to finance activities similar to those often found in the private sector. The activities are usually financed, at least partially, from a user charge. The School District uses only one Proprietary Fund: an Enterprise Fund (the Food Service Fund). The Food Service Fund is used to account for all revenues, food purchases, costs and expenses pertaining to food service operations which are financed and operated in a manner similar to private business enterprises where the stated intent is that the costs, including depreciation and indirect costs, of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges.

Resources segregated into the Fiduciary Funds are those held by the School District as a trustee or agent for some other entity or group. The School District uses two Fiduciary Fund types: Trust and Agency Funds. Trust Funds are used to account for scholarship funds held by the School District in a custodial capacity and include both expendable and nonexpendable trusts. The Agency Fund is used for to account for the receipts and disbursements of monies from student activity organizations. These organizations exist at the explicit approval of and are subject to revocation by the School Board of Directors. This accounting reflects the District's agency relationship with the student activity organizations.

The School District is legally required to adopt budgets for the General Fund and all Special Revenue Funds. The District is not required and does not adopt budgets for Enterprise and Fiduciary Funds.

DISTRICT FINANCIAL STRUCTURE (Continued)

Basis for Measuring Available Revenue and Expenditures

The modified accrual basis of accounting is used for the governmental fund types. Under this system, revenues are recognized when susceptible to accrual - both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized when the related fund liability is incurred except for principal and interest on general long-term debt which is recognized when due.

Property taxes collected within sixty (60) days subsequent to the year-end are susceptible to accrual under the modified accrual basis of accounting and are recognized as revenue in the current year.

The Proprietary Fund utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the accounting period earned and expenses are recognized in the period incurred.

CLASSIFICATION OF REVENUE AND EXPENDITURES

The Pennsylvania Department of Education has adopted a system for the classification of revenue and expenditures based on generally accepted accounting standards for school entities. The system is used for budgeting, accounting, and financial reporting in compliance with Generally Accepted Accounting Principles (GAAP), as established by the Governmental Accounting Standards Board (GASB).

The classification and coding structure to record financial transactions under the accounting system provides for three basic types of activity: revenues and other financing sources; expenditures and other financing uses; and transactions affecting the balance sheet only. For each type of transaction, the specific account code is made up of a combination of dimensions. Each dimension describes one way of classifying a financial activity.

As required by the Pennsylvania Department of Education, the District classifies revenues by fund and revenue source dimensions. Revenues are desegregated into three sources: Local Sources, State Sources and Federal Sources. Local sources include such receipts as property taxes, amusement taxes, interest on investments, and rental incomes. State sources consist of monies received by the District from the Commonwealth of Pennsylvania, among which are funds to support the basic instructional program, special education services, transportation of students, and health services. Federal sources are those funds provided by the federal government, primarily reimbursement for expenses for the Title I program for disadvantaged students.

The Department also requires the School District to classify expenditures by a combination of dimensions. The required expenditure dimensions include: fund, function, object, funding source and instructional organization. The School District also further classifies expenditures by operational unit for budgetary responsibility purposes, but these are not outlined in this document.

The function dimension is used to classify expenditures according to the principal purpose for which expenditures are made (e.g. Instruction, Support Services). As used in the expenditure classification system, the object dimension applies to the article purchased or the service obtained (e.g. Salaries, Fringe Benefits, Purchased Services, Supplies, Equipment).

The School District is legally required to prepare budgets at the fund, function and object level of classification. Accordingly, revenue and expenditures are presented herein at the level required by the Department of Education.

REVENUE CLASSIFICATIONS 6000 LOCAL REVENUE SOURCES

6111 Current Real Estate Taxes

Real estate tax is the main source of revenue for funding the operation of the Colonial School District. It is based on the assessed valuation, as determined by the Montgomery County Board of Assessment, of all taxable property within the school district. The taxes are collected by the elected tax collector of the Borough of Conshohocken, and by a district employee for Plymouth and Whitemarsh Townships.

6111 Interim Real Estate Taxes

Interim real estate taxes are levied under Act 544 of 1952 (Section 677.1) on the increase in assessed valuations of local property as a result of construction or improvements to that property during the fiscal year.

6113 Public Utility Realty Tax

Lands and structures owned by public utilities and used in providing their services are subject to state taxation under Act 66 of 1970. The state collects the fees and then distributes an amount based upon a statewide formula to local taxing authorities, including school districts, and that payment of state tax is in lieu of local taxes upon public utility realty.

Electricity deregulation has led to a reduction in assessed values on these properties and the transfer to taxable parcels for current real estate taxes.

6114 Payments in Lieu of Current Taxes

Revenue received in lieu of taxes for property withdrawn from the tax rolls of the school district for public housing or state-owned lands. This revenue is classified as local although payments may be received from state or county agencies.

6151 Act 511 Earned Income Tax (EIT)

Revenue received under Act 511 for taxes levied upon wages, salaries, commissions, net profits or other compensation of those who reside in the district.

6153 Real Estate Transfer Tax

Transfer tax is levied under Act 511 at the rate of one-half of one percent (.5%) of the value on the transferring of real estate or interest in real property situated within the boundaries of the school district.

REVENUE CLASSIFICATIONS
6000 LOCAL REVENUE SOURCES (Continued)

6154 Amusement Tax

Amusement tax is levied under Act 511 at the rate of five percent (5%) of the fees paid by patrons to amusements in the district. This tax is collected from establishments such as, country clubs, bowling alleys, and restaurants with live entertainment, by an outside agency and remitted to the district monthly.

6410 Delinquent Tax

Delinquent tax is revenue collected by Montgomery County's contracted collector, Xspand, and includes penalties and interest on taxes not collected during the mandated period of collection.

6510 Interest on Investments

Interest on investments is revenue received from the investment of school district funds as it becomes available. Investments are made in investment vehicles that are permitted by Pennsylvania Law.

6831 Federal Funds Passed Through Pa. Local Education Agency

Revenue received through a local education agency (LEA) as an agent of the federal government.

6910 Rental of Facilities

Revenue received from governmental bodies, local organizations, civic groups or private individuals for the rental of the district's buildings and facilities.

6920 Contributions and Donations from Private Sources

Revenues are derived from philanthropic foundations, private individuals or private organizations for which no repayment or special service is expected.

6940 Tuition from Patrons

Tuition from patrons includes regular day school tuition for non-resident students temporarily living within the school district or residing outside the school district; revenue from students or their guardians for summer school education provided by the school district; revenue received for adult education programs operated by the school district; and revenue received from other school entities for mainstreaming of special education students in district regular education programs.

REVENUE CLASSIFICATIONS
6000 LOCAL REVENUE SOURCES (Continued)

6940 Tuition from Patrons (Continued)

The state approved 09-10 tuition rates are \$13,563.95 for secondary students and \$12,994.60 for elementary students. Approved tuition rates are received from the Pennsylvania Department of Education in May.

6991 Tax Certification Fees

Fees received by the school district tax collector for verification of real estate taxes paid. Such certification is required for all property transfers or changes in ownership throughout the district. The fee is currently \$20.

REVENUE CLASSIFICATIONS

7000 STATE REVENUE SOURCES

7110 Basic Instructional and Operating Subsidies

Revenue received from the Commonwealth education appropriations as subsidy for basic instruction and operations. The Basic Educational Subsidy is the major grant through which funds are distributed from the state to school districts. The first five payments, each equivalent to 15% of the estimated net subsidy, are made in August, October, December, February and April. The balance due is traditionally paid on June 1st.

7160 Tuition for Orphans and Children Placed in Private Homes

Revenue received from the Commonwealth as tuition for children who are orphans and/or children who are placed in private homes by the court. Payments are made in accordance with Sections 1305 and 1306 of the School Code.

7210 Homebound Instruction

Revenue received as subsidy for expenses incurred for the instruction of homebound pupils. Payments are made in accordance with Section 2510.1 of the School Code.

7220 Vocational Education

Revenue received as subsidy on account of vocational education expenditures that are classified as current operating expenditures. The Commonwealth directs the major portion of these funds to the Center for Technical Studies, and reimburses to districts only those funds for supplemental programs operated by the school district.

7270 Special Education of Exceptional Pupils

Revenue received from the Commonwealth as subsidy for the cost of instructing exceptional children. Payments are made in accordance with Section 2509 and/or 1373.1 of the Public School Code. This subsidy is calculated based on a formula dealing with a state established percentage of exceptional pupils within district rather than the actual costs of educating that student.

REVENUE CLASSIFICATIONS
7000 STATE REVENUE SOURCES (Continued)

7310 Transportation

Revenue received from the Commonwealth as subsidy on account of pupil transportation expenditures. Payments for pupil transportation are made in accordance with Section 2541 of the Public School Code.

7320 Rental and Sinking Fund Payments

Revenue received from the Commonwealth as a partial subsidy payment on account of approved lease rentals, sinking fund obligations, or approved debt for which the Department of Education has assigned a lease number. Payments are made pursuant to PA School Code Sections 2572 and 2574 through 2580, as amended.

7330 Nursing, Medical and Dental Services

Revenue received from the Commonwealth as subsidy on account of nursing, medical and dental services in accordance with Section 2505.1 of the Public School Code.

7340 Property Tax Reduction Allocation

Act 1 real estate tax relief provided to school districts from the state's share of slot machine revenue.

7510 Extra Grants

Revenue received from the Commonwealth as extra grants not specified elsewhere in the Revenue from State Sources section.

7810 Revenue for Social Security Payments

Revenue received from the Commonwealth and designated as the Commonwealth's share of the employer's contribution on the Social Security Taxes for covered employees that are not federally funded. The amount received is one-half of 7.65% (3.825%) of wages.

7820 Pa. School Employees' Retirement System Contributions

Revenue received from the Commonwealth designated as the Commonwealth's required share of contributions of the Public School Employees' Retirement System (PSERS).

7910 Technology Grants

This revenue source will allow the school district to develop new information technology projects such as additional or improved computer hardware and software.

REVENUE CLASSIFICATIONS
8000 FEDERAL REVENUE SOURCES

8514 NCLB, Title I, Improving the Academic Achievement of the Disadvantaged

Revenue received for the education of disadvantaged children under NCLB, Title I. Funding for programs such as Comprehensive School Reform Program, Reading First, Even Start, and Improving Literacy Through Libraries are included in this funding.

8515 NCLB, Title II – Preparing, Training and Recruiting High Quality Teachers and Principals

Improving Teacher Quality and Eisenhower Professional Development are samples of this funding source.

8517 NCLB, Title IV – 21st Century Schools Drug-Free and Safe Schools

Revenue received in support of programs conducted under the Drug Free and Safe Schools and Communities Act of 1986, Public Law 99-570.

8518 NCLB, Title V – Promoting Informed Parental Choice and Innovative Programs

87XX American Recovery and Reinvestment Act (ARRA) Stimulus Funds

The district was awarded a total of \$1,458,078 of ARRA funds in the 2009-10 fiscal year. These funds can be expended over two years, \$1,217,807 will be spent in 2009-10 and the remaining \$240,271 will be spent in 2010-11.

8810 Medical Assistance Reimbursements (ACCESS)

Reimbursements received from the Federal Government through the Commonwealth of PA for eligible related health services provided to special education students as part of their Individual Education Plan (IEP).

Please note that federal program expenditures are only incurred when federal program revenues are confirmed and due to be received. If federal funds are not confirmed and due to be received the district does not expend any funds for the program.

EXPENDITURE CLASSIFICATIONS

FUNCTIONS

The district uses five (5) major functional classifications to record and control financial transactions. However, expenditures are not charged directly to these major functional categories. Sub-accounts or sub-functions provide a more detailed classification and are utilized for expenditures.

1000 INSTRUCTION

These activities deal directly with the teaching of pupils, or the interaction between teachers and pupils. Teaching may be provided for pupils in a school classroom, in another location and in other learning situations. It may also be provided through some other approved medium. Included in this function are the salaries for teachers and assistants of any type that provide support for the instructional process. Also included in this function are supplies, equipment and services directly related to the instructional process.

2000 SUPPORT SERVICES

These services provide administrative, technical, personnel and logistical support to facilitate and enhance the instructional program. These services exist to fulfill the objectives of the instructional programs as defined by the School Board and Administration. They include such services as: Pupil Personnel, Guidance, Psychology, Library, Health, Attendance, Transportation, and Maintenance.

3000 OPERATION OF NON-INSTRUCTIONAL SERVICES

The budget provides funds for activities related to non-instructional services to students, staff and community. Expenditures accounted for in this function include student activities and athletics, and community services, such as the provision for Crossing Guards.

4000 FACILITY IMPROVEMENTS

Funds are budgeted for capital improvements which add value to the facilities of the Colonial School District. Site and Building Improvements are identified in this portion of the budget.

5000 DEBT SERVICE AND OTHER FINANCING USES

Other financing uses represent the disbursement of governmental funds not classified in other functional areas that require budgetary and accounting control. These include debt service payments (principal and interest) and transfers of monies from one fund to another. Such transfers are made to the Special Revenue Funds to support the Activities, Athletic, the Capital Reserve Fund, and fund transfers to the Enterprise Fund to support the operation of the food service program.

EXPENDITURE CLASSIFICATIONS (Continued)

OBJECTS

The School District uses nine (9) major object classifications to record and control financial transactions. However, expenditures are not charged directly to these major categories described below but to sub-accounts or sub-objects that provide a more detailed classification of expenditures.

100 PERSONNEL SERVICES - SALARIES

Gross salaries paid to employees of the School District who are considered to be in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions.

200 PERSONNEL SERVICES - BENEFITS

Amounts paid on behalf of employees; these amounts are not included in gross salary, but are in addition to that amount. Such payments are fringe benefit payments, and while not paid directly to employees, are part of the cost of personnel services.

300 PROFESSIONAL SERVICES

Services, which by their nature, require persons or firms with specialized skills and knowledge. Included in this classification are fees paid to the Montgomery County Intermediate Unit for special education services not directly provided by district personnel.

400 PURCHASED PROPERTY SERVICES

Services required to operate, repair, maintain, or rent property and equipment used by the School District. Along with contracted repairs, electricity and water costs for the facilities are charged to sub-accounts of this object.

500 OTHER PURCHASED SERVICES

Amounts paid for services not provided by District personnel, such as costs for transportation, telephone, printing, insurance, and travel.

600 SUPPLIES

Amounts paid for material items of an expendable nature that are consumed, worn out, or deteriorated in use. Such costs include textbooks, instructional supplies, and heating materials.

EXPENDITURE CLASSIFICATIONS (Continued)

OBJECTS (Continued)

700 EQUIPMENT

Expenditures for the purchase of fixed assets are charged to this object category. Such expenditures include initial equipment, additional equipment, and the replacement of equipment.

800 OTHER OBJECTS

Amounts paid for goods and services not otherwise classified in the foregoing objects. Expenditures recorded in this object include interest and principal on outstanding debt, memberships, and contributions.

900 OTHER USES OF FUNDS

This object and sub-accounts are used to classify transactions which are not recorded as expenditures to the School District but require budgetary or accounting control. This includes the transfer of funds to offset costs for student activities.

**Colonial School District
Budget Summary**

	2007-08 Actual	2008-09 Actual	2009-10 Budget	2010-11 Adopted Budget	Budget to Budget Variance \$'s %	
Revenues						
Fund Balance	\$0	\$0	\$4,850,000	\$4,500,000	(\$350,000)	-7.22%
Local	72,902,637	70,856,299	72,999,639	75,096,416	2,096,777	2.87%
State	10,213,663	12,423,940	12,478,171	13,352,542	874,370	7.01%
Federal	584,792	693,530	2,252,190	1,110,042	(1,142,148)	-50.71%
Total Revenues	\$83,701,092	\$83,973,769	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
		0.33%	10.25%	1.60%		
Expenditures						
Instructional Services	\$49,189,830	\$52,361,436	\$57,558,887	\$59,034,140	\$1,475,253	2.56%
Support Services	25,302,597	26,439,696	28,425,210	28,657,171	231,961	0.82%
Non-Instructional Support	1,270,859	1,323,610	1,491,295	1,490,256	(1,039)	-0.07%
Facilities	66,986	111,536	202,676	75,605	(127,071)	-62.70%
Other Financing Uses	5,096,138	5,433,255	4,901,932	4,801,828	(100,104)	-2.04%
Total Expenditures	\$80,926,410	\$85,669,533	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
		5.86%	8.07%	1.60%		
Real Estate Tax Mil Rate	15.99	16.57	17.249	18.025		
Real Estate Tax % Change	3.40%	3.63%	4.10%	4.50%		
Value of 1 Mil	\$3,728,849	\$3,727,351	\$3,745,683	\$3,749,779		

Colonial School District

Budget Comparison

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
Revenues							
	Fund Balance	\$0	\$0	\$4,850,000	\$4,500,000	(\$350,000)	-7.22%
6000	Local Revenues	72,902,637	70,856,299	72,999,639	75,096,416	\$2,096,777	2.87%
7000	State Revenues	10,213,663	12,423,940	12,478,171	13,352,542	\$874,370	7.01%
8000	Federal Revenues	584,792	693,530	2,252,190	1,110,042	(\$1,142,148)	-50.71%
Total Revenues		\$83,701,092	\$83,973,769	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
% Change			0.33%	10.25%	1.60%		
Expenditures							
1100	Regular Instruction	\$34,653,069	\$36,111,938	\$39,781,644	\$40,945,968	\$1,164,324	2.93%
1200	Special Education	10,555,536	12,242,441	14,167,549	14,786,891	619,342	4.37%
1300	Vocational Education	2,072,703	2,022,475	1,655,960	1,356,723	(299,237)	-18.07%
1400	Other Instr. Programs	1,845,245	1,917,286	1,884,086	1,874,282	(9,804)	-0.52%
1600	Adult Education	63,277	67,296	69,648	70,276	628	0.90%
2100	Pupil Services	2,831,823	2,963,026	3,036,676	3,178,284	141,608	4.66%
2200	Instructional Support	2,982,657	3,279,713	4,037,773	3,723,171	(314,602)	-7.79%
2300	Administrative Services	3,538,105	3,724,686	3,884,130	3,996,685	112,555	2.90%
2400	Health Services	820,347	832,165	853,773	877,726	23,953	2.81%
2500	Business Services	1,029,438	1,003,772	1,137,316	1,115,840	(21,476)	-1.89%
2600	Maintenance Services	7,819,049	8,048,583	8,433,751	8,585,747	151,996	1.80%
2700	Transportation Services	5,806,406	5,984,868	6,394,910	6,506,853	111,943	1.75%
2800	Information Services	386,263	534,888	554,581	594,171	39,590	7.14%
2900	I.U. Administration	88,509	67,995	92,300	78,694	(13,606)	-14.74%
3100	Food Services	0	0	0	0	0	
3200	Student Activities	1,238,991	1,288,475	1,456,741	1,454,482	(2,259)	-0.16%
3300	Community Services	31,868	35,135	34,554	35,774	1,220	3.53%
4200	Site Improvement	0	0	0	0	0	
4600	Building Improvement	66,986	111,536	202,676	75,605	(127,071)	-62.70%
5100	Debt Service/Refunds	4,735,295	5,112,532	4,667,793	4,567,689	(100,104)	-2.14%
5200	Transfers-Other Funds	360,843	320,723	134,139	134,139	0	0.00%
5800	Budgetary Reserve	0	0	100,000	100,000	0	0.00%
Total Expenditures		\$80,926,410	\$85,669,533	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
% Change			5.86%	8.07%	1.60%		

**Colonial School District
Budget Comparison
Revenue Sources**

	2007-08	2008-09	2009-10	2010-11	Budget to	
	Actual	Actual	Budget	Adopted	Budget Variance	
				Budget	\$'s	%
Revenues						
Fund Balance Used	\$0	\$0	\$4,850,000	\$4,500,000	(\$350,000)	-7.22%
% of Total Revenue Sources	0.00%	0.00%	5.24%	4.78%		
Local Revenue Sources						
Current Real Estate Taxes	\$59,624,297	\$59,144,980	\$62,055,618	\$64,858,167	\$2,802,549	4.52%
Interim Real Estate Taxes	972,754	297,725	700,000	350,000	(350,000)	-50.00%
Earned Income Tax Act 511	6,066,745	6,248,947	5,500,000	5,800,000	300,000	5.45%
Public Utility Tax	92,994	89,450	91,240	95,817	4,577	5.02%
Real Estate Transfer Tax	1,437,256	1,320,176	1,500,000	1,300,000	(200,000)	-13.33%
Amusement Taxes	57,142	52,540	67,000	67,000	0	0.00%
Delinquent Taxes	470,300	536,172	700,000	700,000	0	0.00%
Payments In Lieu Of Taxes	352,082	128,531	65,246	58,478	(6,768)	-10.37%
Tuition Payments	133,138	113,990	145,000	105,000	(40,000)	-27.59%
Interest Income	1,662,740	1,021,151	549,791	208,153	(341,638)	-62.14%
Facilities Rental	137,936	127,835	143,000	140,000	(3,000)	-2.10%
Sale of Property	0	0	0	0	0	
Capital Projects Transfer	0	0	0	0	0	
Proceeds From Extended Financing	0	80,103	83,557	87,160	3,603	4.31%
Miscellaneous	6,467	79,046	5,000	5,000	0	0.00%
Federal Funds Passed Through Pa. LEA's	901,774	898,953	896,996	939,450	42,454	4.73%
Receipts From Other LEA's	586,602	589,160	472,191	357,191	(115,000)	-24.35%
Refunds of Prior's Yr. Exp.	383,910	108,880	10,000	10,000	0	0.00%
Tax Certification Fees	16,500	18,660	15,000	15,000	0	0.00%
Totals	\$72,902,637	\$70,856,299	\$72,999,639	\$75,096,416	\$2,096,777	2.87%
% of Total Revenue Sources	86.82%	84.38%	78.85%	79.84%		

State Revenue Sources:

7110 Basic Subsidy (Inc ABG in 09-10)	\$2,704,156	\$2,785,267	\$3,001,770	\$3,058,588	\$56,818	1.89%
7142 Charter Non-Public	34,081	28,376	31,953	53,463	21,509	67.32%
7150 Performance Incentives	0	0	0	0	0	
7160 1305-06 Tuition	197,997	238,162	136,000	150,000	14,000	10.29%
7210 Homebound	212	53	250	250	0	0.00%
7220 Vocational Education	0	0	0	0	0	
7230 Alternative Education	34,464	34,920	35,000	0	(35,000)	-100.00%
7270 Special Education	1,980,490	2,059,772	2,143,025	2,050,601	(92,424)	-4.31%
7310 Transportation	1,327,643	1,293,445	1,293,335	1,185,043	(108,292)	-8.37%
7320 Debt Payment Subsidy	108,763	109,071	109,066	108,839	(227)	-0.21%
7330 Health Services Subsidy	128,142	127,466	128,000	109,751	(18,249)	-14.26%

**Colonial School District
Budget Comparison
Revenue Sources**

	2007-08	2008-09	2009-10	2010-11	Budget to	
	Actual	Actual	Budget	Adopted Budget	Budget Variance \$'s	%
7340 PA Property Tax Reduction Allocation	\$0	\$2,617,231	\$2,553,670	\$2,731,591	\$177,921	6.97%
7360 Safe Schools	34,180	33,630	34,180	34,180	0	0.00%
7501 PA Accountability Block Grant (Inc with Basic Sub 09-10)	162,992	160,873	0	0	0	
7510 Extra Grants	16,432	0	0	21,000	21,000	
7599 College & Career Counseling Grant	155,866	171,332	0	0	0	
7810 Social Security Subsidy	1,555,743	1,680,227	1,853,389	1,842,491	(10,898)	-0.59%
7820 Retirement Subsidy	1,460,748	1,064,150	1,158,533	2,006,745	848,212	73.21%
7910 Classrooms of the Future Grant	311,754	19,965	0	0	0	
Totals	\$10,213,663	\$12,423,940	\$12,478,171	\$13,352,542	\$874,370	7.01%
% of Total Revenue Sources	12.16%	14.80%	13.48%	14.20%		

Federal Revenue Sources:

8514 Title I	\$387,647	\$491,718	\$493,394	\$497,712	\$4,318	0.88%
8515 Title IIA	174,209	173,568	174,209	180,411	6,202	3.56%
8515 Title IID	0	0	0	0	0	
8516 Title III LEP & Immigrant Students	0	0	0	15,848	15,848	
8517 Drug Free & Safe Schools	12,640	10,969	10,800	10,800	0	0.00%
8518 Title V	4,449	0	0	0	0	
8560 Other Grants	0	0	100,000	100,000	0	0.00%
8701 Stimulus Funding-IDEA	0	0	943,529	240,271	(703,258)	-74.53%
8703 Stimulus Funding-Title I Part A	0	0	238,258	0	(238,258)	-100.00%
8705 Stimulus Funding-Title II Part D	0	0	9,800	0	(9,800)	-100.00%
8708 Stimulus Funding-SFSG	0	0	262,200	0	(262,200)	-100.00%
8810 Medical Assistance (ACCESS)	5,847	17,275	20,000	65,000	45,000	225.00%
Totals	\$584,792	\$693,530	\$2,252,190	\$1,110,042	(\$1,142,148)	-50.71%
% of Total Revenue Sources	0.70%	0.83%	2.43%	1.18%		

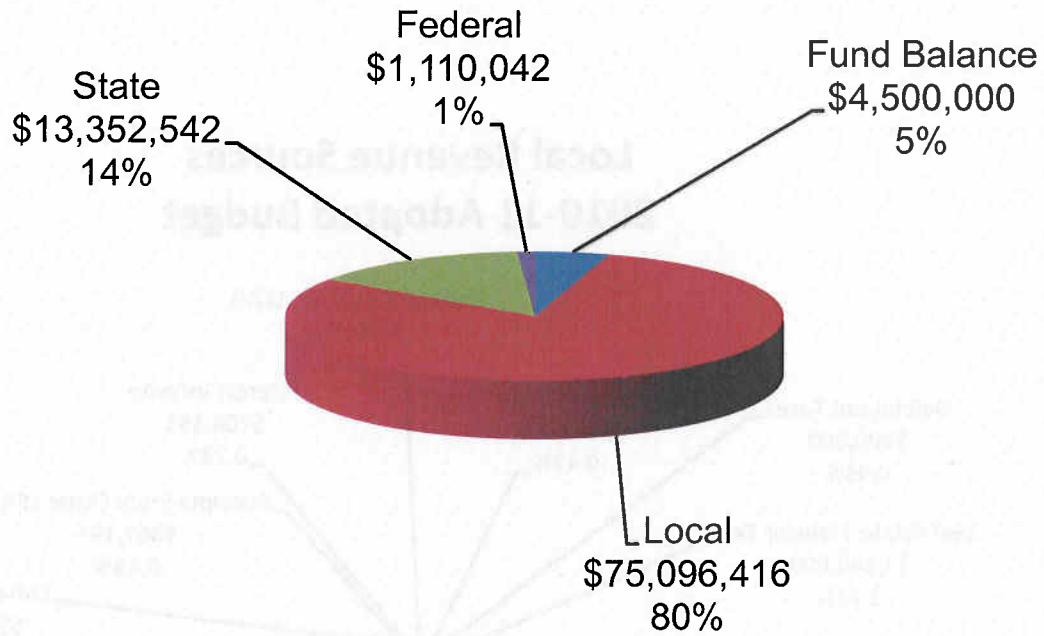
Other Sources:

9200 Financing Proceeds	0	0	0	0	0	
Totals	\$0	\$0	\$0	\$0	\$0	
% of Total Revenue Sources	0.00%	0.00%	0.00%	0.00%		

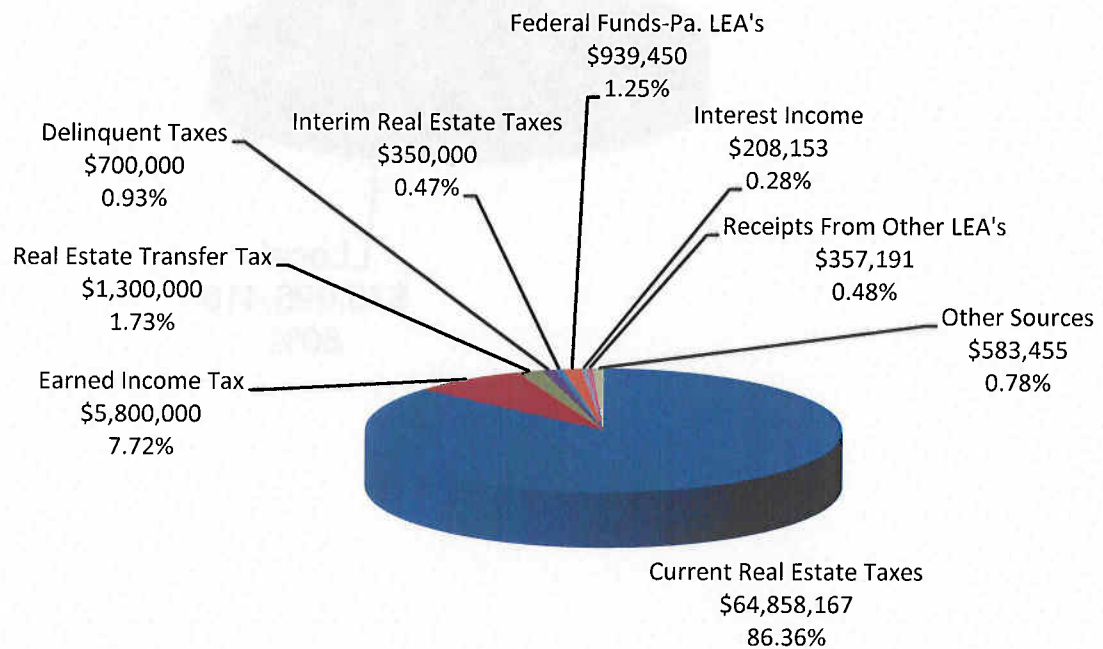
Total Revenue Sources & Fund Balance

	\$83,701,092	\$83,973,769	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
% Change		0.33%	10.25%	1.60%		

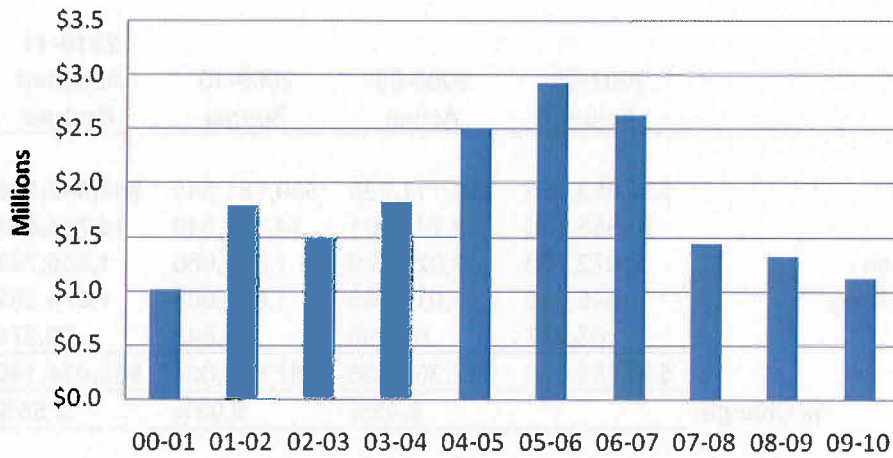
Revenue Sources 2010-11 Adopted Budget



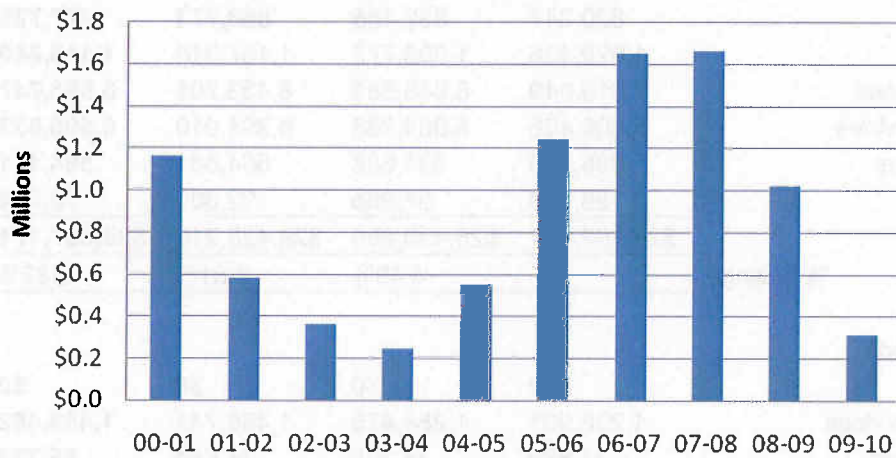
Local Revenue Sources 2010-11 Adopted Budget



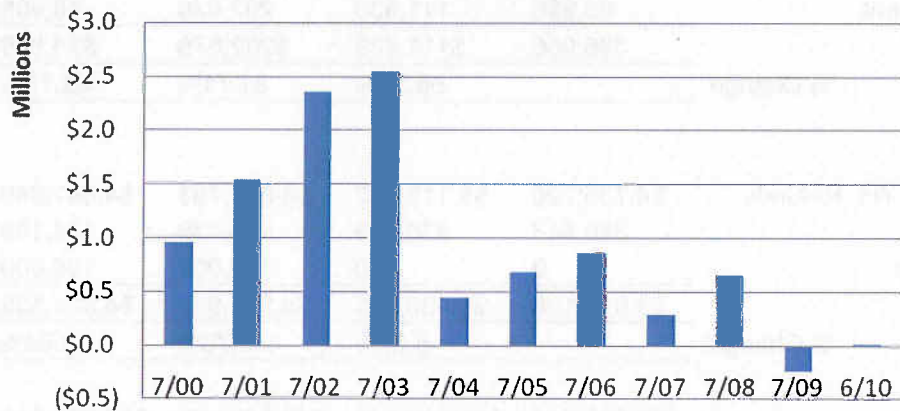
Real Estate Transfer Tax Revenue



Interest Earnings Revenue



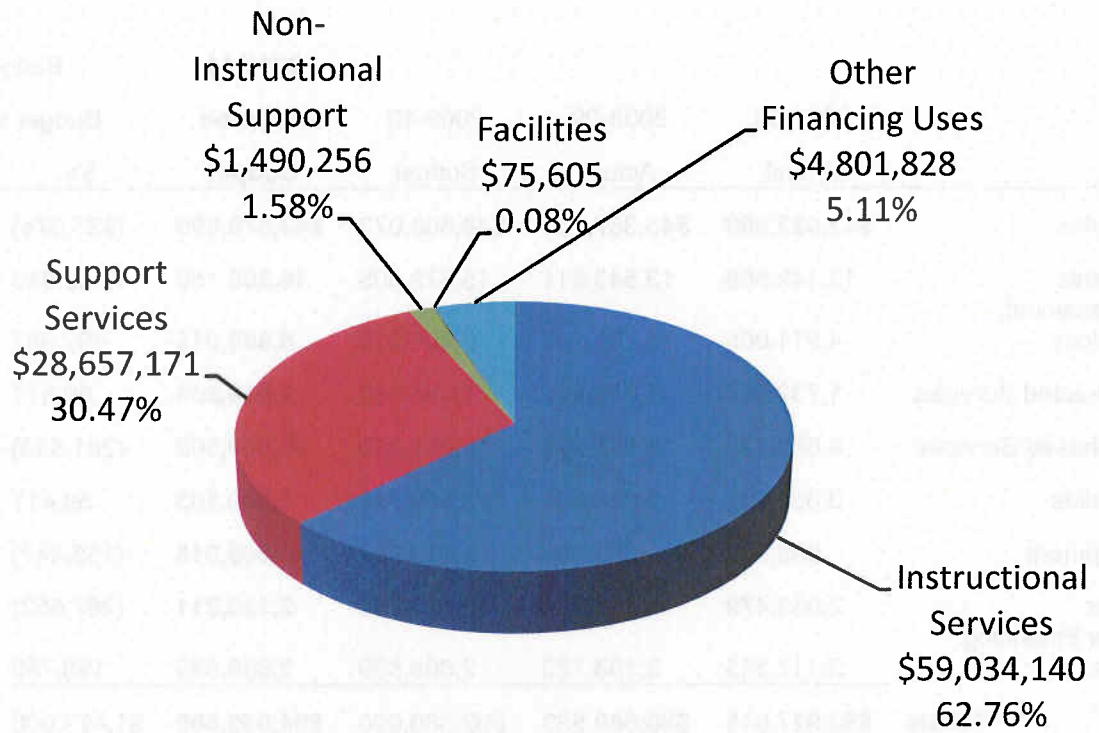
New Tax Revenue From Assessment Growth



**Colonial School District
Budget Comparison
Expenditures By Function**

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
Instruction							
1100	Regular Instruction	\$34,653,069	\$36,111,938	\$39,781,644	\$40,945,968	\$1,164,324	2.93%
1200	Special Education	10,555,536	12,242,441	14,167,549	14,786,891	619,342	4.37%
1300	Vocational Education	2,072,703	2,022,475	1,655,960	1,356,723	(299,237)	-18.07%
1400	Other Instructional Prog.	1,845,245	1,917,286	1,884,086	1,874,282	(9,804)	-0.52%
1600	Adult Education	63,277	67,296	69,648	70,276	628	0.90%
Totals		\$49,189,830	\$52,361,436	\$57,558,887	\$59,034,140	\$1,475,253	2.56%
% Change			6.45%	9.93%	2.56%		
Support Services							
2100	Pupil Services	\$2,831,823	\$2,963,026	\$3,036,676	\$3,178,284	\$141,608	4.66%
2200	Instructional Support	2,982,657	3,279,713	4,037,773	3,723,171	(314,602)	-7.79%
2300	Administrative Services	3,538,105	3,724,686	3,884,130	3,996,685	112,555	2.90%
2400	Health Services	820,347	832,165	853,773	877,726	23,953	2.81%
2500	Business Services	1,029,438	1,003,772	1,137,316	1,115,840	(21,476)	-1.89%
2600	Maintenance Services	7,819,049	8,048,583	8,433,751	8,585,747	151,996	1.80%
2700	Transportation Services	5,806,406	5,984,868	6,394,910	6,506,853	111,943	1.75%
2800	Information Services	386,263	534,888	554,581	594,171	39,590	7.14%
2900	I.U. Administration	88,509	67,995	92,300	78,694	(13,606)	-14.74%
Totals		\$25,302,597	\$26,439,696	\$28,425,210	\$28,657,171	\$231,961	0.82%
% Change			4.49%	7.51%	0.82%		
Non-Instructional Support							
3100	Food Services	\$0	\$0	\$0	\$0	\$0	
3200	Student Activity Services	1,238,991	1,288,475	1,456,741	1,454,482	(2,259)	-0.16%
3300	Community Services	31,868	35,135	34,554	35,774	1,220	3.53%
Totals		\$1,270,859	\$1,323,610	\$1,491,295	\$1,490,256	(\$1,039)	-0.07%
% Change			4.15%	12.67%	-0.07%		
Facilities Improvement							
4200	Site Improvement	\$0	\$0	\$0	\$0	\$0	
4600	Building Improvement	66,986	111,536	202,676	75,605	(127,071)	-62.70%
Totals		\$66,986	\$111,536	\$202,676	\$75,605	(\$127,071)	-62.70%
% Change			66.51%	81.71%	-62.70%		
Other Financing Uses							
5100	Debt Service/Prior Yrs. Refunds	\$4,735,295	\$5,112,532	\$4,667,793	\$4,567,689	(\$100,104)	-2.14%
5200	Fund Transfers	360,843	320,723	134,139	134,139	0	0.00%
5800	Budgetary Reserve	0	0	100,000	100,000	0	0.00%
Totals		\$5,096,138	\$5,433,255	\$4,901,932	\$4,801,828	(\$100,104)	-2.04%
% Change			6.62%	-9.78%	-2.04%		
Total Expenditures		\$80,926,410	\$85,669,533	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
% Change			5.86%	8.07%	1.60%		

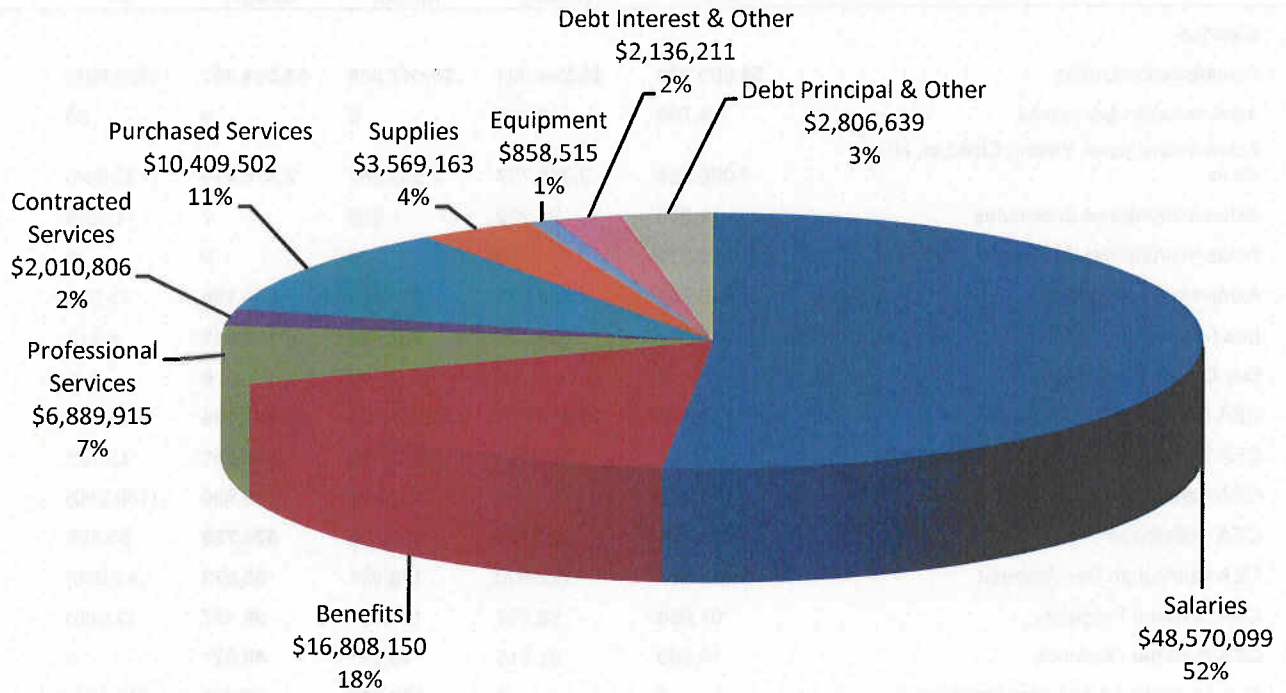
Expenditures by Function 2010-11 Adopted Budget



Colonial School District
Budget Comparison By Object

		2007-08	2008-09	2009-10	2010-11	Budget to		
		Actual	Actual	Budget	Adopted	Budget Variance	%	% of
					Budget	\$'s		Budget
100	Salaries	\$42,022,989	\$45,387,730	\$48,608,073	\$48,570,099	(\$37,974)	-0.08%	51.64%
200	Benefits	13,148,588	13,543,811	15,375,305	16,808,150	1,432,845	9.32%	17.87%
300	Professional Services	4,911,005	5,792,176	6,406,928	6,889,915	482,987	7.54%	7.33%
400	Contracted Services	1,732,827	1,750,817	1,944,289	2,010,806	66,517	3.42%	2.14%
500	Purchased Services	9,663,175	9,587,773	10,691,045	10,409,502	(281,543)	-2.63%	11.07%
600	Supplies	3,331,637	3,256,965	3,509,746	3,569,163	59,417	1.69%	3.79%
700	Equipment	936,002	805,654	1,013,962	858,515	(155,447)	-15.33%	0.91%
800	Other	2,063,479	2,390,884	2,423,763	2,136,211	(287,552)	-11.86%	2.27%
900	Other Financing Uses	3,117,343	3,153,723	2,606,889	2,806,639	199,750	7.66%	2.98%
Totals		\$80,927,045	\$85,669,533	\$92,580,000	\$94,059,000	\$1,479,000	1.60%	100.00%
% Change			5.86%	8.07%	1.60%			

Expenditures by Object 2010-11 Adopted Budget



Colonial School District
Budget Comparison By Object Detail

	2007-08	2008-09	2009-10	2010-11	Budget to	
	Actual	Actual	Budget	Adopted Budget	Budget Variance \$'s	%
100 Salaries						
Administration-District	\$4,600,799	\$5,204,391	\$5,647,888	\$5,554,982	(\$92,906)	-1.64%
Administration-Severance	4,708	10,493	0	0	\$0	
Aides-Instructional, Writing Clinician, Nurse Aides	2,085,524	2,328,707	2,552,283	2,418,479	(133,804)	-5.24%
Aides-Instructional-Substitutes	11,978	25,212	1,000	0	(1,000)	-100.00%
Aides-Instructional-Severance	6,970	0	0	0	0	
Aides-Non-Instructional	318,920	329,036	319,124	334,156	15,032	4.71%
Bus Drivers	116,929	184,766	152,736	157,048	4,312	2.82%
Bus Drivers-Severance	0	0	0	0	0	
CEA Instruction and Support	27,727,228	29,979,633	31,605,700	32,031,184	425,484	1.35%
CEA Extra Duty Activities and Athletics	521,746	548,506	657,109	670,251	13,142	2.00%
CEA School and District Improvement	114,276	0	300,000	200,000	(100,000)	-33.33%
CEA Substitutes	454,536	367,774	456,135	539,730	83,595	18.33%
CEA Curriculum Development	139,677	122,009	148,931	95,273	(53,658)	-36.03%
CEA Summer Programs	61,066	58,697	101,157	98,497	(2,660)	-2.63%
CEA Summer Guidance	14,989	51,516	48,021	48,021	0	0.00%
CEA Unassigned Teaching Positions	0	0	262,902	43,817	(219,085)	-83.33%
CEA Department Heads/Laisons	91,120	106,243	105,000	105,000	0	0.00%
CEA Severance	25,279	24,905	40,000	40,000	0	0.00%
CEA Master Teacher	25,000	0	65,000	81,600	16,600	25.54%
CEA Computer Resource	43,061	30,001	30,000	30,000	0	0.00%
CEA Homebound Instruction	17,612	14,171	20,000	20,000	0	0.00%
CEA Team Leaders	29,855	23,319	25,910	26,430	520	2.01%
CEA Mentors for New Teachers	11,231	0	22,694	23,149	455	2.00%
CEA Nationally Certified Teachers	15,000	0	20,000	20,400	400	2.00%
CEA Elementary Specialists	0	12,955	0	13,215	13,215	
Custodians	2,070,752	2,162,145	2,309,933	2,249,800	(60,133)	-2.60%
Custodians-Overtime	129,974	202,295	56,914	58,051	1,137	2.00%
Custodians-Extra Pay-Call Ins	2,520	3,600	4,304	4,390	86	2.00%
Custodians-Severance	0	0	0	0	0	
Custodians-Part Time	164,493	248,322	161,823	165,937	4,114	2.54%
Custodians-Summer Help	0	0	69,692	69,692	0	0.00%
Grounds	249,230	260,200	267,787	273,111	5,324	1.99%
Grounds-Overtime	49,542	48,423	32,520	33,170	650	2.00%
Grounds-Severance	0	0	0	0	0	
Maintenance	378,930	394,809	408,080	416,264	8,184	2.01%
Maintenance-Overtime	48,476	44,409	36,275	37,001	726	2.00%
Maintenance-Extra Pay-Call Ins	0	0	644	657	13	2.02%
Secretaries	1,973,879	2,076,331	2,131,464	2,190,938	59,474	2.79%
Secretaries-Substitutes	24,902	29,870	30,000	30,000	0	0.00%
Secretaries-Sub. Teacher Recruiter	10,000	10,000	10,000	10,339	339	3.39%
Secretaries-Summer School	1,513	3,178	3,000	3,000	0	0.00%

Colonial School District
Budget Comparison By Object Detail

	2007-08	2008-09	2009-10	2010-11	Budget to	
	Actual	Actual	Budget	Adopted	Budget	Budget Variance
					\$'s	%
Secretaries-Adult Evening School	1,293	1,439	0	0	0	
Secretaries-Tax Office	853	1,028	0	0	0	
Secretaries-Severance	11,323	0	2,000	2,000	0	0.00%
Security	331,132	356,200	358,011	371,830	13,819	3.86%
Security-Overtime	30,811	23,860	34,159	34,887	728	2.13%
Security-Residency Investigator	38,664	40,576	44,632	0	(44,632)	-100.00%
Tax Collector-Conshohocken	6,200	6,200	6,400	6,528	128	2.00%
Technology Overtime	0	0	0	13,068	13,068	
Technology Summer Support	20,999	6,511	12,000	0	(12,000)	-100.00%
Trainer	40,000	46,000	46,845	48,204	1,359	2.90%
Total Salaries	\$42,022,990	\$45,387,730	\$48,608,073	\$48,570,099	(\$39,333)	-0.08%
\$ Change		3,364,740	\$3,220,343	(\$37,974)		
% Change		8.01%	7.10%	-0.08%		
200 Benefits						
Medical	\$6,341,182	\$6,530,358	\$7,678,278	7,679,629	\$1,351	0.02%
Dental	Inc w/Medical	383,325	386,155	383,941	(\$2,214)	-0.57%
Life	Inc w/Medical	76,391	82,374	84,642	\$2,268	2.75%
Disability	Inc w/Medical	21,458	27,108	30,072	\$2,964	10.93%
Social Security	3,143,555	3,393,386	3,706,779	3,662,342	(44,437)	-1.20%
Retirement	2,955,378	2,130,623	2,317,066	4,004,537	1,687,471	72.83%
Other-403(b) Contributions	240,457	230,713	460,761	328,745	(132,016)	-28.65%
Tuition Reimbursements	263,606	317,832	325,500	374,325	48,825	15.00%
Worker's Comp.	186,828	420,748	316,284	184,917	(131,367)	-41.53%
Unemployment Comp.	17,582	38,977	75,000	75,000	0	0.00%
Total Benefits	\$13,148,588.00	\$13,543,811	\$15,375,305	\$16,808,150	\$1,432,845	9.32%
\$ Change		\$395,223	\$1,831,494	\$1,432,845		
% Change		3.01%	13.52%	9.32%		
300 Professional Services						
Contracted Education	\$2,978,210	\$3,194,857	\$3,747,913	\$4,267,629	\$519,716	13.87%
IU Contracts	810,973	1,297,634	1,301,000	1,328,880	27,880	2.14%
Medical/Professional	550,324	515,102	592,472	609,900	17,428	2.94%
Computer Services	297,111	422,897	485,244	402,575	(82,669)	-17.04%
Legal Fees	266,111	353,602	261,120	266,342	5,222	2.00%
Other Professional Services	8,276	8,084	19,179	14,589	(4,590)	-23.93%
Total Professional Svcs.	\$4,911,005	\$5,792,176	\$6,406,928	\$6,889,915	\$482,987	7.54%
\$ Change		\$881,171	\$614,752	\$482,987		
% Change		17.94%	10.61%	7.54%		
400 Property Services						
Electricity	\$1,033,811	\$1,029,805	\$1,156,188	\$1,219,614	\$63,426	5.49%
Repairs and Maintenance	469,239	454,610	530,163	509,291	(20,872)	-3.94%
Water/Sewer	143,405	164,987	146,720	165,409	18,689	12.74%
Trash Collection	54,700	58,351	67,950	67,950	0	0.00%
Equipment/Facility Rentals	31,674	37,206	29,603	34,877	5,274	17.82%
Snow Removal	0	0	8,000	8,000	0	0.00%

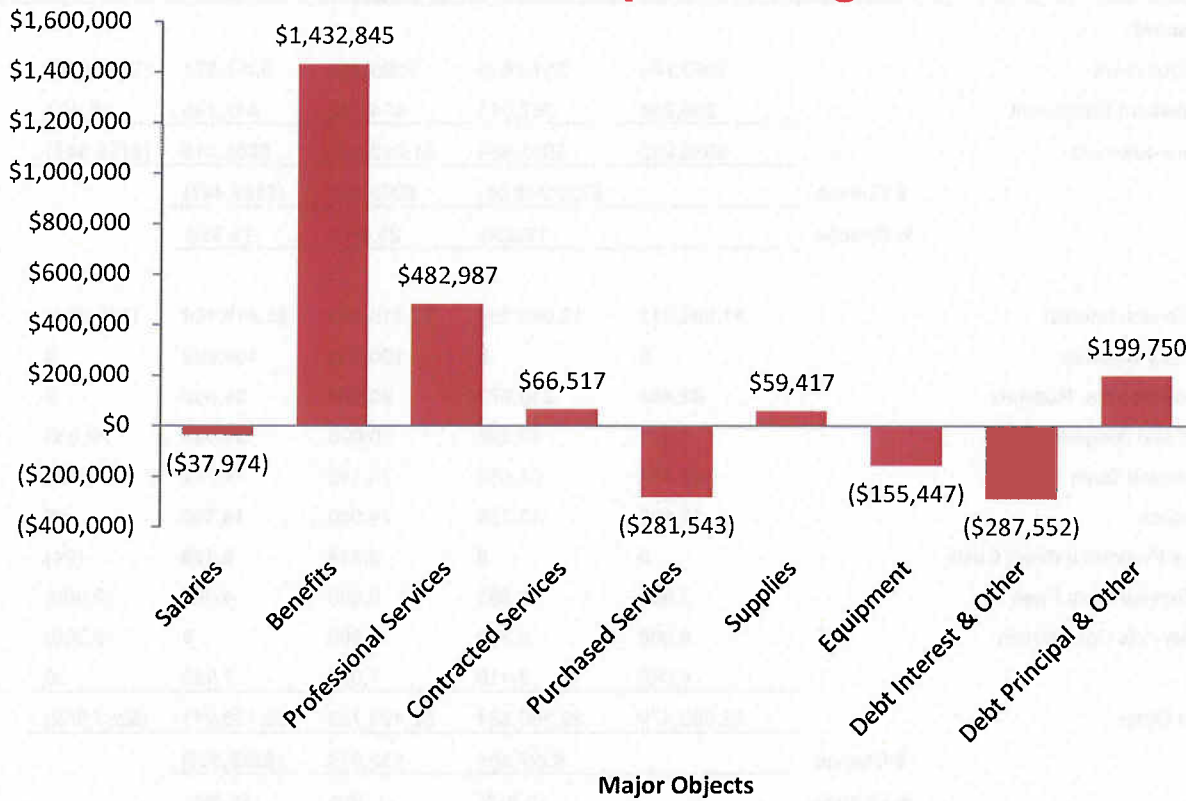
Colonial School District
Budget Comparison By Object Detail

	2007-08	2008-09	2009-10	2010-11	Budget to	
	Actual	Actual	Budget	Adopted	Budget Variance	
				Budget	\$'s	%
Chemical Disposal	0	5,858	5,665	5,665	0	0.00%
Total Property Svcs.	\$1,732,829	\$1,750,817	\$1,944,289	\$2,010,806	\$66,517	3.42%
\$ Change		\$17,988	\$193,472	\$66,517		
% Change		1.04%	11.05%	3.42%		
500 Purchased Services						
Contracted Transportation	\$4,755,633	\$4,693,558	\$5,191,336	\$5,307,594	\$116,258	2.24%
Tuition-Vo-Tech	2,072,703	2,022,475	1,655,960	1,356,723	(299,237)	-18.07%
Tuition-Approved Private Schools	592,234	652,730	1,038,000	1,013,000	(25,000)	-2.41%
Transportation-IU	467,581	409,956	707,210	616,636	(90,574)	-12.81%
Printing	436,080	469,785	468,429	459,529	(8,900)	-1.90%
Tuition-PRRI, Altern. Ed., Dedent.	213,974	121,266	214,500	216,500	2,000	0.93%
Travel	258,244	227,474	207,004	215,727	8,723	4.21%
Insurance	234,748	243,282	261,835	269,029	7,194	2.75%
Tuition-Charter Schools	94,586	176,029	222,500	415,400	192,900	86.70%
Telephone	58,072	70,324	148,000	148,000	0	0.00%
Tuition-Public Schools	70,850	66,844	75,000	0	(75,000)	-100.00%
Postage	96,004	105,228	111,662	112,970	1,308	1.17%
I.U. Administration	88,509	80,674	92,300	78,694	(13,606)	-14.74%
Communications-Technology	27,500	19,236	32,400	32,400	0	0.00%
Education Services-Silver Springs	80,186	84,134	84,153	0	(84,153)	-100.00%
Student Activities/Athletics	45,072	61,026	82,379	76,954	(5,425)	-6.59%
Crossing Guards	30,598	33,731	33,454	34,424	970	2.90%
Advertising	33,979	35,370	36,100	36,282	182	0.50%
Other	6,620	14,651	28,823	19,640	(9,183)	-31.86%
Tuition-Higher Education	0	0	0	0	0	
Total Purchased Svcs.	\$9,663,173	\$9,587,773	\$10,691,045	\$10,409,502	(\$281,543)	-2.63%
\$ Change		-\$75,400	\$1,103,272	(\$281,543)		
% Change		-0.78%	11.51%	-2.63%		
600 Supplies						
General Supplies	\$1,298,070	\$1,229,180	\$1,523,755	\$1,556,119	\$32,364	2.12%
Books and Periodicals	587,218	404,509	498,680	416,130	(82,550)	-16.55%
Heating Oil	283,085	295,594	478,137	562,194	84,057	17.58%
Diesel/Gasoline	438,372	673,639	325,170	351,240	26,070	8.02%
Software	199,043	202,860	355,491	350,729	(4,762)	-1.34%
Computer Supplies	171,516	118,651	132,487	130,952	(1,535)	-1.16%
Snacks and Refreshments	77,315	84,286	52,977	55,952	2,975	5.62%
Natural Gas	227,755	199,565	68,581	70,721	2,140	3.12%
Testing	49,262	48,681	74,468	75,126	658	0.88%
Total Supplies	\$3,331,636.00	\$3,256,965	\$3,509,746	\$3,569,163	\$59,417	1.69%
\$ Change		-\$74,671	\$252,781	\$59,417		
% Change		-2.24%	7.76%	1.69%		

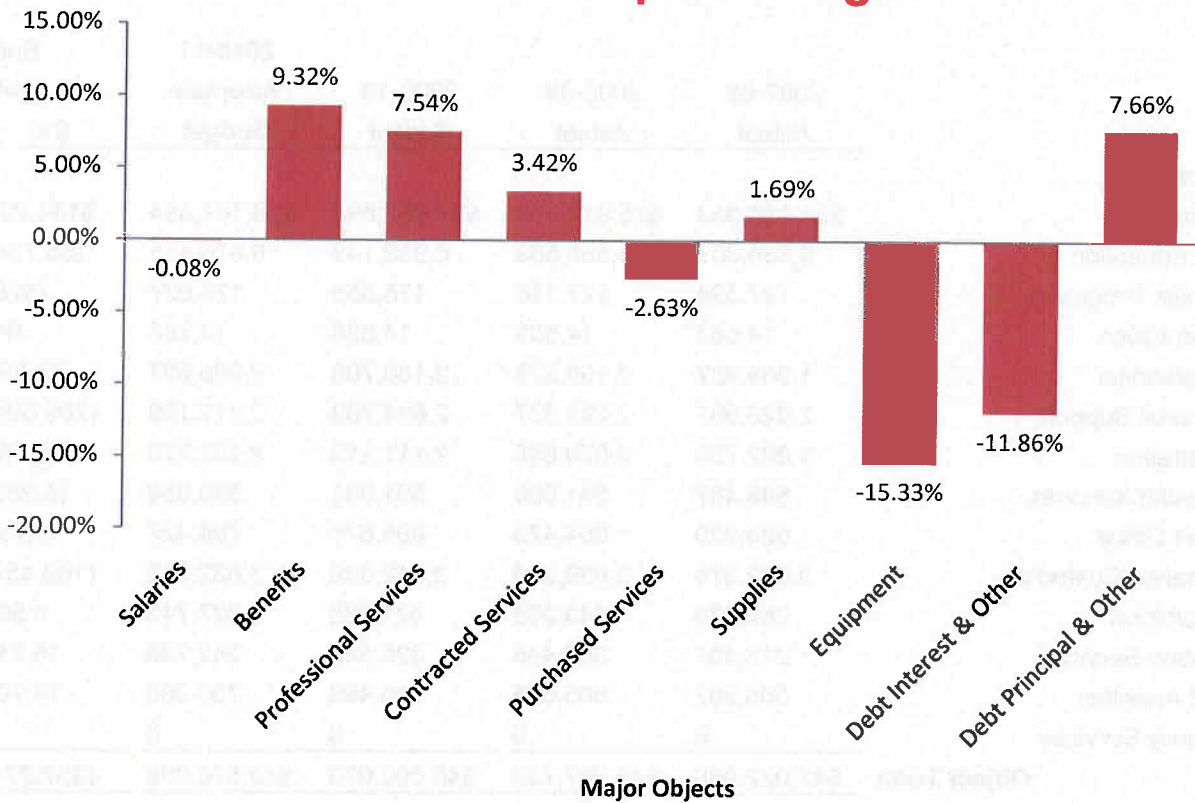
Colonial School District
Budget Comparison By Object Detail

	2007-08	2008-09	2009-10	2010-11	Budget to	
	Actual	Actual	Budget	Adopted	Budget	Budget Variance
					\$'s	%
700 Equipment						
New Equipment	\$699,766	\$518,640	\$599,240	\$417,370	(\$181,870)	-30.35%
Replacement Equipment	236,236	287,014	414,722	441,145	26,423	6.37%
Total Equipment	<u>\$936,002</u>	<u>\$805,654</u>	<u>\$1,013,962</u>	<u>\$858,515</u>	<u>(\$155,447)</u>	<u>-15.33%</u>
\$ Change		(\$130,348.00)	\$208,308	(\$155,447)		
% Change		-13.93%	25.86%	-15.33%		
800 Other						
Debt Service-Interest	\$1,896,311	\$2,068,559	\$2,115,043	\$1,815,189	(299,854)	-14.18%
Budgetary Reserve	0	0	100,000	100,000	0	0.00%
Refund-Prior Yrs. Receipts	82,484	210,972	80,000	80,000	0	0.00%
Claims and Judgments	1,071	24,825	10,000	30,000	20,000	200.00%
Membership Dues	57,414	61,632	76,156	76,782	626	0.82%
Graduation	12,165	13,183	14,050	14,100	50	0.36%
Federal Program Indirect Costs	0	0	9,214	9,120	(94)	-1.02%
Debt Service Trust Fees	3,694	2,295	6,000	4,000	(2,000)	-33.33%
Summer Arts Contribution	6,300	6,300	6,300	0	(6,300)	-100.00%
Other	4,040	3,118	7,000	7,020	20	0.29%
Total Other	<u>\$2,063,479</u>	<u>\$2,390,884</u>	<u>\$2,423,763</u>	<u>\$2,136,211</u>	<u>(\$287,552)</u>	<u>-11.86%</u>
\$ Change		\$327,405	\$32,879	(\$287,552)		
% Change		15.87%	1.38%	-11.86%		
900 Transfers						
Debt Service-Principal	\$2,756,500	\$2,833,000	\$2,472,750	\$2,672,500	\$199,750	8.08%
Transfers To Activity Funds-PW	0	0	0	0	0	
Transfers To Capital Reserve Fund	0	0	0	0	0	
Transfers To Activity Funds-CMS	0	0	0	0	0	
Transfers To Athletic Fund-PW	46,761	51,114	67,139	67,139	0	0.00%
Transfers To Food Service Fund	314,082	269,609	67,000	67,000	0	0.00%
Total Transfers	<u>\$3,117,343</u>	<u>\$3,153,723</u>	<u>2,606,889</u>	<u>2,806,639</u>	<u>\$199,750</u>	<u>7.66%</u>
\$ Change		\$36,380	(\$546,834)	\$199,750		
% Change		1.17%	-17.34%	7.66%		
Total Expenditures	<u>80,927,045</u>	<u>85,669,533</u>	<u>\$92,580,000</u>	<u>\$94,059,000</u>	<u>\$1,479,000</u>	<u>1.60%</u>
\$ Change		4,742,488	\$6,910,467	\$1,479,000		
% Change		5.86%	8.07%	1.60%		

Major Objects Total \$ Change 2010-11 Adopted Budget



Major Objects Total % Change 2010-11 Adopted Budget



Colonial School District
Budget Comparison
Expenditures By Object/Function

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted Budget	Budget Variance	
						\$'s	%
Salaries-Object 100							
1100	Instruction	\$24,126,353	\$25,910,473	\$27,967,693	\$28,101,894	\$134,201	0.48%
1200	Special Education	5,886,302	6,365,569	6,932,149	6,876,415	(55,734)	-0.80%
1400	Other Instr. Programs	127,324	127,116	178,855	178,027	(828)	-0.46%
1600	Adult Education	14,663	14,689	14,626	14,788	162	1.11%
2100	Pupil Personnel	1,989,987	2,159,328	2,186,708	2,265,607	78,899	3.61%
2200	Instructional Support	2,023,007	2,283,527	2,624,783	2,415,189	(209,594)	-7.99%
2300	Administration	1,902,796	2,079,686	2,111,219	2,191,379	80,160	3.80%
2400	Pupil Health Services	588,487	591,060	591,041	585,052	(5,989)	-1.01%
2500	Business Office	684,220	664,473	695,675	708,427	12,752	1.83%
2600	Maintenance/Custodial	3,632,378	3,939,999	3,942,039	3,832,582	(109,457)	-2.78%
2700	Transportation	265,473	343,289	321,238	327,743	6,505	2.02%
2800	Information Services	213,497	303,446	326,548	342,788	16,240	4.97%
3200	Student Activities	568,502	605,075	715,499	730,208	14,709	2.06%
3300	Community Services	0	0	0	0	0	
Object Total		\$42,022,989	\$45,387,730	\$48,608,073	\$48,570,099	(\$37,974)	-0.08%
% Change			8.01%	7.10%	-0.08%		
Benefits- Object 200							
1100	Instruction	\$7,595,973	\$7,420,596	\$8,425,570	\$9,436,996	\$1,011,426	12.00%
1200	Special Education	1,670,426	2,205,608	2,475,950	2,632,283	156,333	6.31%
1400	Other Instr. Programs	18,818	17,232	23,308	28,932	5,624	24.13%
1600	Adult Education	2,161	4,076	2,522	2,988	466	18.48%
2100	Pupil Personnel	597,950	558,696	607,799	676,435	68,636	11.29%
2200	Instructional Support	603,125	678,276	862,387	849,879	(12,508)	-1.45%
2300	Administration	581,481	589,232	697,921	739,108	41,187	5.90%
2400	Pupil Health Services	190,343	192,739	201,818	225,858	24,040	11.91%
2500	Business Office	225,272	212,401	303,927	275,076	(28,851)	-9.49%
2600	Maintenance/Custodial	1,338,531	1,341,659	1,437,874	1,534,037	96,163	6.69%
2700	Transportation	143,485	115,316	127,788	150,884	23,096	18.07%
2800	Information Services	89,601	119,425	108,373	129,397	21,024	19.40%
3200	Student Activities	91,422	88,555	100,068	126,277	26,209	26.19%
3300	Community Services	0	0	0	0	0	
Object Total		\$13,148,588	\$13,543,811	\$15,375,305	\$16,808,150	\$1,432,845	9.32%
% Change			3.01%	13.52%	9.32%		
Benefits as a % of Salaries			29.84%	31.63%	34.61%		
Professional Services-Object 300							
1100	Instruction	\$326,264	\$391,538	\$486,042	\$460,645	(\$25,397)	-5.23%
1200	Special Education	1,970,809	2,597,695	3,156,804	3,683,407	526,603	16.68%
1400	Other Instr. Programs	1,659,810	1,757,272	1,636,000	1,652,700	16,700	1.02%
1600	Adult Education	33,979	37,671	39,500	39,500	0	0.00%

**Colonial School District
Budget Comparison
Expenditures By Object/Function**

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted Budget	Budget Variance \$'s	%
Professional Services Object 300 Con't							
2100	Pupil Personnel	186,801	185,789	195,305	189,301	(6,004)	-3.07%
2200	Instructional Support	8,528	7,706	56,330	45,955	(10,375)	-18.42%
2300	Administration	559,626	638,480	642,470	617,109	(25,361)	-3.95%
2400	Pupil Health Services	16,937	23,594	27,100	33,500	6,400	23.62%
2500	Business Office	0	95	0	0	0	
2600	Maintenance/Custodial	71,083	51,576	47,000	47,000	0	0.00%
2700	Transportation	2,144	5,377	7,942	7,942	0	0.00%
2800	Information Services	52,165	81,375	87,599	87,800	201	0.23%
3200	Student Activities	22,859	14,008	24,836	25,056	220	0.89%
3300	Community Services	0	0	0	0	0	
Object Total		\$4,911,005	\$5,792,176	\$6,406,928	\$6,889,915	\$482,987	7.54%
% Change			17.94%	10.61%	7.54%		
Contracted Services-Object 400							
1100	Instruction	\$175,163	\$211,130	\$241,337	\$236,764	(\$4,573)	-1.89%
1200	Special Education	5,980	7,870	9,000	11,480	2,480	27.56%
2100	Pupil Personnel	0	0	0	0	0	
2200	Instructional Support	44,070	40,014	48,816	33,966	(14,850)	-30.42%
2300	Administration	7,967	8,772	11,482	11,453	(29)	-0.25%
2400	Pupil Health Services	1,329	2,308	3,660	3,360	(300)	-8.20%
2500	Business Office	4,349	4,138	5,811	6,750	939	16.16%
2600	Maintenance/Custodial	1,434,972	1,429,059	1,553,955	1,638,890	84,935	5.47%
2700	Transportation	17,546	12,380	29,144	30,004	860	2.95%
2800	Information Services	0	0	0	0	0	
3200	Student Activities	41,451	35,146	41,084	38,139	(2,945)	-7.17%
Object Total		\$1,732,827	\$1,750,817	\$1,944,289	\$2,010,806	\$66,517	3.42%
% Change			1.04%	11.05%	3.42%		
Purchased Services-Object 500							
1100	Instruction	\$623,967	\$798,768	\$807,895	\$812,367	\$4,472	0.55%
1200	Special Education	906,658	905,633	1,389,461	1,392,704	3,243	0.23%
1300	Vocational Programs	2,072,703	2,022,475	1,655,960	1,356,723	(299,237)	-18.07%
1400	Other Instr. Programs	28,018	3,130	25,745	745	(25,000)	-97.11%
1600	Adult Education	11,992	10,306	12,000	12,000	0	0.00%
2100	Pupil Personnel	24,810	22,284	20,621	21,670	1,049	5.09%
2200	Instructional Support	52,552	48,815	52,134	43,399	(8,735)	-16.75%
2300	Administration	268,882	246,423	284,885	290,326	5,441	1.91%
2400	Pupil Health Services	350	788	774	980	206	26.61%
2500	Business Office	23,515	25,967	26,422	25,048	(1,374)	-5.20%
2600	Maintenance/Custodial	245,872	226,876	300,371	307,668	7,297	2.43%
2700	Transportation	4,937,135	4,827,197	5,582,211	5,634,395	52,184	0.93%
2800	Information Services	22,253	23,982	23,811	25,936	2,125	8.92%
2900	Other Support	88,509	67,995	92,300	78,694	(13,606)	-14.74%

Colonial School District
Budget Comparison
Expenditures By Object/Function

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted Budget	Budget Variance	
						\$'s	%
Purchased Services Object 500 Con't							
3200	Student Activities	325,360	323,279	383,001	372,423	(10,578)	-2.76%
3300	Community Services	30,599	33,855	33,454	34,424	970	2.90%
Object Total		\$9,663,175	\$9,587,773	\$10,691,045	\$10,409,502	(\$281,543)	-2.63%
% Change			-0.78%	11.51%	-2.63%		
Supplies-Object 600							
1100	Instruction	\$1,225,877	\$958,049	\$1,264,558	\$1,292,120	\$27,562	2.18%
1200	Special Education	82,867	107,058	168,278	147,882	(20,396)	-12.12%
1400	Other Instr. Programs	4,975	6,236	13,878	13,878	0	0.00%
1600	Adult Education	482	554	1,000	1,000	0	0.00%
2100	Pupil Personnel	25,465	29,755	22,858	21,386	(1,472)	-6.44%
2200	Instructional Support	219,901	182,930	345,611	307,833	(37,778)	-10.93%
2300	Administration	97,454	95,305	84,302	88,600	4,298	5.10%
2400	Pupil Health Services	19,979	21,390	28,708	27,920	(788)	-2.74%
2500	Business Office	87,067	93,013	85,179	84,941	(238)	-0.28%
2600	Maintenance/Custodial	977,019	950,336	1,036,733	1,129,691	92,958	8.97%
2700	Transportation	426,492	623,474	278,387	307,685	29,298	10.52%
2800	Information Services	6,151	2,974	3,750	3,650	(100)	-2.67%
3200	Student Activities	156,004	184,611	175,404	141,227	(34,177)	-19.48%
3300	Community Services	1,269	1,280	1,100	1,350	250	22.73%
4600	Building Improvements	635	0	0	0	0	
Object Total		\$3,331,637	\$3,256,965	\$3,509,746	\$3,569,163	\$59,417	1.69%
% Change			-2.24%	7.76%	1.69%		
Equipment-Object 700							
1100	Instruction	\$549,129	\$388,716	\$550,736	\$567,007	\$16,271	2.95%
1200	Special Education	30,758	26,927	24,447	7,700	(16,747)	-68.50%
1400	Other Instr. Programs	0	0	0	0	0	
1600	Adult Education Programs	0	0	0	0	0	
2100	Pupil Personnel	5,059	4,840	500	1,000	500	100.00%
2200	Instructional Support	28,751	34,467	39,487	21,300	(18,187)	-46.06%
2300	Administration	86,909	33,823	15,300	21,320	6,020	39.35%
2400	Pupil Health Services	2,922	286	672	1,056	384	57.14%
2500	Business Office	306	250	3,610	1,000	(2,610)	-72.30%
2600	Maintenance/Custodial	118,619	108,078	114,723	94,823	(19,900)	-17.35%
2700	Transportation	13,814	57,392	47,600	47,600	0	0.00%
2800	Information Services	1,369	3,251	2,000	2,000	0	0.00%
3200	Student Activities	31,380	36,088	12,211	18,104	5,893	48.26%
4200	Site Improvement	0	0	0	0	0	
4600	Facilities	66,986	111,536	202,676	75,605	(127,071)	-62.70%
Object Total		\$936,002	\$805,654	\$1,013,962	\$858,515	(\$155,447)	-15.33%
% Change			-13.93%	25.86%	-15.33%		

Colonial School District
Budget Comparison
Expenditures By Object/Function

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
Other-Object 800							
1100	Instruction	\$30,343	\$32,668	\$37,813	\$38,175	\$362	0.96%
1200	Special Education	1,736	26,081	11,460	35,020	23,560	205.58%
1400	Other Instr. Programs	6,300	6,300	6,300	0	(6,300)	100.00%
2100	Pupil Personnel	1,751	2,334	2,885	2,885	0	0.00%
2200	Instructional Support	2,723	3,978	8,225	5,650	(2,575)	-31.31%
2300	Administration	32,990	32,965	36,551	37,390	839	2.30%
2500	Business Office	4,709	3,435	16,692	14,598	(2,094)	-12.54%
2600	Maintenance/Custodial	575	1,000	1,056	1,056	0	0.00%
2700	Transportation	317	443	600	600	0	0.00%
2800	Information Services	1,227	435	2,500	2,600	100	4.00%
3200	Student Activities	2,013	1,713	4,638	3,048	(1,590)	-34.28%
5100	Debt Service-Interest	1,896,311	2,163,388	2,115,043	1,815,189	(299,854)	-14.18%
5100	Refund of Prior Yr.'s Receipts	82,484	116,144	80,000	80,000	0	0.00%
5900	Budgetary Reserve	0	0	100,000	100,000	0	0.00%
Object Total		\$2,063,479	\$2,390,884	\$2,423,763	\$2,136,211	(\$287,552)	-11.86%
% Change			15.87%	1.38%	-11.86%		
Other Financing Uses-Object 900							
1400	Other Instr. Programs	\$0	\$0	\$0	\$0	\$0	
5100	Debt Service-Principal	2,756,500	2,833,000	2,472,750	2,672,500	199,750	8.08%
5200	Fund Transfers	360,843	320,723	134,139	134,139	0	0.00%
Object Total		\$3,117,343	\$3,153,723	\$2,606,889	\$2,806,639	\$199,750	7.66%
% Change				-17.34%	7.66%		
Total Expenditures		\$80,927,045	\$85,669,533	\$92,580,000	\$94,059,000	\$1,479,000	1.60%
% Change			5.86%	8.07%	1.60%		

Colonial School District
Budget Comparison
Expenditures by Function/Object

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
1000	Instruction						
1100	Regular Instruction						
100	Salaries	\$24,126,353	\$25,910,473	\$27,967,693	\$28,101,894	\$134,201	0.48%
200	Benefits	7,595,973	7,420,596	8,425,570	9,436,996	1,011,426	12.00%
300	Professional Services	326,264	391,538	486,042	460,645	(25,397)	-5.23%
400	Contracted Services	175,163	211,130	241,337	236,764	(4,573)	-1.89%
500	Purchased Services	623,967	798,768	807,895	812,367	4,472	0.55%
600	Supplies	1,225,877	958,049	1,264,558	1,292,120	27,562	2.18%
700	Equipment	549,129	388,716	550,736	567,007	16,271	2.95%
800	Other	30,343	32,668	37,813	38,175	362	0.96%
900	Other Financing Uses	0	0	0	0	0	
	Totals	\$34,653,069	\$36,111,938	\$39,781,644	\$40,945,968	\$1,164,324	2.93%
	% Change		4.21%	10.16%	2.93%		
1200	Special Education						
100	Salaries	\$5,886,302	\$6,365,569	\$6,932,149	\$6,876,415	(\$55,734)	-0.80%
200	Benefits	1,670,426	2,205,608	2,475,950	2,632,283	156,333	6.31%
300	Professional Services	1,970,809	2,597,695	3,156,804	3,683,407	526,603	16.68%
400	Contracted Services	5,980	7,870	9,000	11,480	2,480	27.56%
500	Purchased Services	906,658	905,633	1,389,461	1,392,704	3,243	0.23%
600	Supplies	82,867	107,058	168,278	147,882	(20,396)	-12.12%
700	Equipment	30,758	26,927	24,447	7,700	(16,747)	-68.50%
800	Other	1,736	26,081	11,460	35,020	23,560	205.58%
	Totals	\$10,555,536	\$12,242,441	\$14,167,549	\$14,786,891	\$619,342	4.37%
	% Change		15.98%	15.72%	4.37%		
1300	Vocational Programs						
500	Purchased Services	2,072,703	2,022,475	1,655,960	1,356,723	(\$299,237)	-18.07%
	Totals	\$2,072,703	\$2,022,475	\$1,655,960	\$1,356,723		
	% Change		-2.42%	-18.12%	-18.07%		
1400	Other Instr. Programs						
100	Salaries	\$127,324	\$127,116	\$178,855	\$178,027	(\$828)	-0.46%
200	Benefits	18,818	17,232	23,308	28,932	5,624	24.13%
300	Professional Services	1,659,810	1,757,272	1,636,000	1,652,700	16,700	1.02%
500	Purchased Services	28,018	3,130	25,745	745	(25,000)	-97.11%
600	Supplies	4,975	6,236	13,878	13,878	0	0.00%
700	Equipment	0	0	0	0	0	
800	Other	6,300	6,300	6,300	0	(6,300)	100.00%
900	Other Financing Uses	0	0	0	0	0	
	Totals	\$1,845,245	\$1,917,286	\$1,884,086	\$1,874,282	(\$9,804)	-0.52%
	% Change		3.90%	-1.73%	-0.52%		

Colonial School District
Budget Comparison
Expenditures by Function/Object

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
1600	Adult Education						
100	Salaries	\$14,663	\$14,689	\$14,626	\$14,788	\$162	1.11%
200	Benefits	2,161	4,076	2,522	2,988	466	18.48%
300	Professional Services	33,979	37,671	39,500	39,500	0	0.00%
500	Purchased Services	11,992	10,306	12,000	12,000	0	0.00%
600	Supplies	482	554	1,000	1,000	0	0.00%
700	Equipment	0	0	0	0	0	
	Totals	\$63,277	\$67,296	\$69,648	\$70,276	\$628	0.90%
	% Change		6.35%	3.50%	0.90%		
1000	Instruction Total	\$49,189,830	\$52,361,436	\$57,558,887	\$59,034,140	\$1,475,253	2.56%
	% Change		6.45%	9.93%	2.56%		
2000	Support Services						
2100	Pupil Services						
100	Salaries	\$1,989,987	\$2,159,328	\$2,186,708	\$2,265,607	\$78,899	3.61%
200	Benefits	597,950	558,696	607,799	676,435	68,636	11.29%
300	Professional Services	186,801	185,789	195,305	189,301	(6,004)	-3.07%
400	Contracted Services	0	0	0	0	0	
500	Purchased Services	24,810	22,284	20,621	21,670	1,049	5.09%
600	Supplies	25,465	29,755	22,858	21,386	(1,472)	-6.44%
700	Equipment	5,059	4,840	500	1,000	500	100.00%
800	Other	1,751	2,334	2,885	2,885	0	0.00%
	Totals	\$2,831,823	\$2,963,026	\$3,036,676	\$3,178,284	\$141,608	4.66%
	% Change		4.63%	2.49%	4.66%		
2200	Instructional Support						
100	Salaries	\$2,023,007	\$2,283,527	\$2,624,783	\$2,415,189	(\$209,594)	-7.99%
200	Benefits	603,125	678,276	862,387	849,879	(12,508)	-1.45%
300	Professional Services	8,528	7,706	56,330	45,955	(10,375)	-18.42%
400	Contracted Services	44,070	40,014	48,816	33,966	(14,850)	-30.42%
500	Purchased Services	52,552	48,815	52,134	43,399	(8,735)	-16.75%
600	Supplies	219,901	182,930	345,611	307,833	(37,778)	-10.93%
700	Equipment	28,751	34,467	39,487	21,300	(18,187)	-46.06%
800	Other	2,723	3,978	8,225	5,650	(2,575)	-31.31%
	Totals	\$2,982,657	\$3,279,713	\$4,037,773	\$3,723,171	(\$314,602)	-7.79%
	% Change		9.96%	23.11%	-7.79%		
2300	Administration						
100	Salaries	\$1,902,796	\$2,079,686	\$2,111,219	\$2,191,379	\$80,160	3.80%
200	Benefits	581,481	589,232	697,921	739,108	41,187	5.90%
300	Professional Services	559,626	638,480	642,470	617,109	(25,361)	-3.95%
400	Contracted Services	7,967	8,772	11,482	11,453	(29)	-0.25%
500	Purchased Services	268,882	246,423	284,885	290,326	5,441	1.91%

Colonial School District
Budget Comparison
Expenditures by Function/Object

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
2300	Administration (Con't)						
600	Supplies	97,454	95,305	84,302	88,600	4,298	5.10%
700	Equipment	86,909	33,823	15,300	21,320	6,020	39.35%
800	Other	32,990	32,965	36,551	37,390	839	2.30%
	Totals	\$3,538,105	\$3,724,686	\$3,884,130	\$3,996,685	\$112,555	2.90%
	% Change		5.27%	4.28%	2.90%		
2400	Health Services						
100	Salaries	\$588,487	\$591,060	\$591,041	\$585,052	(\$5,989)	-1.01%
200	Benefits	190,343	192,739	201,818	225,858	24,040	11.91%
300	Professional Services	16,937	23,594	27,100	33,500	6,400	23.62%
400	Contracted Services	1,329	2,308	3,660	3,360	(300)	-8.20%
500	Purchased Services	350	788	774	980	206	26.61%
600	Supplies	19,979	21,390	28,708	27,920	(788)	-2.74%
700	Equipment	2,922	286	672	1,056	384	57.14%
800	Other	0	0	0	0	0	
	Totals	\$820,347	\$832,165	\$853,773	\$877,726	\$23,953	2.81%
	% Change		1.44%	2.60%	2.81%		
2500	Business Office						
100	Salaries	\$684,220	\$664,473	\$695,675	\$708,427	\$12,752	1.83%
200	Benefits	225,272	212,401	303,927	275,076	(28,851)	-9.49%
300	Professional Services	0	95	0	0	0	
400	Contracted Services	4,349	4,138	5,811	6,750	939	16.16%
500	Purchased Services	23,515	25,967	26,422	25,048	(1,374)	-5.20%
600	Supplies	87,067	93,013	85,179	84,941	(238)	-0.28%
700	Equipment	306	250	3,610	1,000	(2,610)	-72.30%
800	Other	4,709	3,435	16,692	14,598	(2,094)	-12.54%
	Totals	\$1,029,438	\$1,003,772	\$1,137,316	\$1,115,840	(\$21,476)	-1.89%
	% Change		-2.49%	13.30%	-1.89%		
2600	Maintenance/Custodial						
100	Salaries	\$3,632,378	\$3,939,999	\$3,942,039	\$3,832,582	(\$109,457)	-2.78%
200	Benefits	1,338,531	1,341,659	1,437,874	1,534,037	96,163	6.69%
300	Professional Services	71,083	51,576	47,000	47,000	0	0.00%
400	Contracted Services	1,434,972	1,429,059	1,553,955	1,638,890	84,935	5.47%
500	Purchased Services	245,872	226,876	300,371	307,668	7,297	2.43%
600	Supplies	977,019	950,336	1,036,733	1,129,691	92,958	8.97%
700	Equipment	118,619	108,078	114,723	94,823	(19,900)	-17.35%
800	Other	575	1,000	1,056	1,056	0	0.00%
	Totals	\$7,819,049	\$8,048,583	\$8,433,751	\$8,585,747	\$151,996	1.80%
	% Change		2.94%	4.79%	1.80%		

Colonial School District
Budget Comparison
Expenditures by Function/Object

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
2700	Transportation						
100	Salaries	\$265,473	\$343,289	\$321,238	\$327,743	\$6,505	2.02%
200	Benefits	143,485	115,316	127,788	150,884	23,096	18.07%
300	Professional Services	2,144	5,377	7,942	7,942	0	0.00%
400	Contracted Services	17,546	12,380	29,144	30,004	860	2.95%
500	Purchased Services	4,937,135	4,827,197	5,582,211	5,634,395	52,184	0.93%
600	Supplies	426,492	623,474	278,387	307,685	29,298	10.52%
700	Equipment	13,814	57,392	47,600	47,600	0	0.00%
800	Other	317	443	600	600	0	0.00%
Totals		\$5,806,406	\$5,984,868	\$6,394,910	\$6,506,853	\$111,943	1.75%
% Change			3.07%	6.85%	1.75%		
2800	Information Services						
100	Salaries	\$213,497	\$303,446	\$326,548	\$342,788	\$16,240	4.97%
200	Benefits	89,601	119,425	108,373	129,397	21,024	19.40%
300	Professional Services	52,165	81,375	87,599	87,800	201	0.23%
400	Contracted Services	0	0	0	0	0	
500	Purchased Services	22,253	23,982	23,811	25,936	2,125	8.92%
600	Supplies	6,151	2,974	3,750	3,650	(100)	-2.67%
700	Equipment	1,369	3,251	2,000	2,000	0	
800	Other	1,227	435	2,500	2,600	100	4.00%
Totals		\$386,263	\$534,888	\$554,581	\$594,171	\$39,590	7.14%
% Change			38.48%	3.68%	7.14%		
2900	Information Services						
500	Purchased Services	\$88,509	\$67,995	\$92,300	\$78,694	(\$13,606)	-14.74%
% Change			-23.18%	35.75%	-14.74%		
Support Services Total		\$25,302,597	\$26,439,696	\$28,425,210	\$28,657,171	\$231,961	0.82%
% Change			4.49%	7.51%	0.82%		
3000	Non-Instructional Support						
3200	Student Activities						
100	Salaries	\$568,502	\$605,075	\$715,499	\$730,208	\$14,709	2.06%
200	Benefits	91,422	88,555	100,068	126,277	26,209	26.19%
300	Professional Services	22,859	14,008	24,836	25,056	220	0.89%
400	Contracted Services	41,451	35,146	41,084	38,139	(2,945)	-7.17%
500	Purchased Services	325,360	323,279	383,001	372,423	(10,578)	-2.76%
600	Supplies	156,004	184,611	175,404	141,227	(34,177)	-19.48%
700	Equipment	31,380	36,088	12,211	18,104	5,893	48.26%
800	Other	2,013	1,713	4,638	3,048	(1,590)	-34.28%
Totals		\$1,238,991	\$1,288,475	\$1,456,741	\$1,454,482	(\$2,259)	-0.16%
% Change			3.99%	13.06%	-0.16%		

**Colonial School District
Budget Comparison
Expenditures by Function/Object**

		2007-08	2008-09	2009-10	2010-11	Budget to	
		Actual	Actual	Budget	Adopted	Budget Variance	
					Budget	\$'s	%
3300	Community Services						
100	Salaries	\$0	\$0	\$0	\$0	\$0	
200	Benefits	0	0	0	0	0	
300	Professional Services	0	0	0	0	0	
500	Purchased Services	30,599	33,855	33,454	34,424	970	2.90%
600	Supplies	1,269	1,280	1,100	1,350	250	22.73%
		<u>\$31,868</u>	<u>\$35,135</u>	<u>\$34,554</u>	<u>\$35,774</u>	<u>\$1,220</u>	<u>3.53%</u>
	% Change		10.25%	-1.65%	3.53%		
Non-Instructional Support Total		<u>\$1,270,859</u>	<u>\$1,323,610</u>	<u>\$1,491,295</u>	<u>\$1,490,256</u>	<u>(\$1,039)</u>	<u>-0.07%</u>
	% Change		4.15%	12.67%	-0.07%		
4000	Facilities Acquisitions						
4200	Facilities Improvement						
700	Equipment	\$0	\$0	\$0	\$0	\$0	
	% Change						
4600	Building Improvement						
600	Supplies	\$635	\$0	\$0	\$0	\$0	
700	Equipment	66,986	111,536	202,676	75,605	(127,071)	-62.70%
Facilities Acquisitions Total		<u>\$67,621</u>	<u>\$111,536</u>	<u>\$202,676</u>	<u>\$75,605</u>	<u>(\$127,071)</u>	<u>-62.70%</u>
	% Change		64.94%	81.71%	-62.70%		
5000	Other Financing Uses						
5100	Debt Service						
800	Interest/Prior Yrs. Refunds	\$1,978,795	\$2,279,532	\$2,195,043	\$1,895,189	(\$299,854)	-13.66%
900	Principal	2,756,500	2,833,000	2,472,750	2,672,500	199,750	8.08%
	Totals	<u>\$4,735,295</u>	<u>\$5,112,532</u>	<u>\$4,667,793</u>	<u>\$4,567,689</u>	<u>(\$100,104)</u>	<u>-2.14%</u>
	% Change		7.97%	-8.70%	-2.14%		
5200	Fund Transfers						
900	Other Financing Uses	\$360,843	\$320,723	\$134,139	\$134,139	\$0	0.00%
	% Change		-11.12%	-58.18%	0.00%		
5900							
800	Budgetary Reserve	\$0	\$0	\$100,000	\$100,000	\$0	0.00%
Total Other Financing Uses		<u>\$5,096,138</u>	<u>\$5,433,255</u>	<u>\$4,901,932</u>	<u>\$4,801,828</u>	<u>(\$100,104)</u>	<u>-2.04%</u>
Total Expenditures		<u>\$80,927,045</u>	<u>\$85,669,533</u>	<u>\$92,580,000</u>	<u>\$94,059,000</u>	<u>\$1,479,000</u>	<u>1.60%</u>
	% Change		5.86%	8.07%	1.60%		

Debt Service Schedule

Description	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Principal - Object 900						
2001 Vo-Tech Roof	28,000	29,000	30,000			
2002 Series						
2002 Series A (2000 Bonds Refinance)	760,000					
2003 Series (1999 Bonds Refinance)	605,000					
2004 Series Vo-Tech Renovation	274,750	283,500	297,500	308,000	320,250	334,250
2004 Series	10,000					
2005 Series (2002 Bonds Refinance)	610,000					
2006 Series	100,000	120,000	115,000	120,000	125,000	130,000
2008 Series	5,000	5,000	5,000	5,000	5,000	5,000
2009 Series (2002A & 2003 Refi.)	80,000	1,055,000	2,005,000	2,085,000	2,170,000	1,865,000
2009 Series A (2003 & 2004 Refi.)		715,000	110,000	145,000	145,000	540,000
2010 Series (2005 Refi.)		465,000	700,000	715,000	730,000	755,000
Principal Total	\$2,472,750	\$2,672,500	\$3,262,500	\$3,378,000	\$3,495,250	\$3,629,250
Interest - Object 800						
2001 Vo-Tech Roof	2,419	1,324	190			
2002 Series						
2002 Series A (2000 Bonds Refinance)	12,350					
2003 Series (1999 Bonds Refinance)	34,265					
2004 Series Vo-Tech Renovations	274,562	264,670	253,330	241,430	228,725	214,314
2004 Series	407,076					
2005 Series (2002 Bonds Refinance)	253,850					
2006 Series	401,914	397,914	393,714	389,574	385,194	380,506
2008 Series	381,706	381,544	381,380	381,218	381,056	380,870
2009 Series (2002A & 2003 Refi.)	346,900	335,550	284,900	203,100	118,000	37,300
2009 Series A (2003 & 2004 Refi.)	81,019	316,926	308,676	306,126	302,863	292,950
2010 Series (2005 Refi.)		117,260	160,666	146,516	128,416	106,141
Interest Total	\$2,196,061	\$1,815,188	\$1,782,856	\$1,667,964	\$1,544,254	\$1,412,081
Grand Total	\$4,668,811	\$4,487,688	\$5,045,356	\$5,045,964	\$5,039,504	\$5,041,331
Year-To-Year Change	-\$232,753	-\$181,123	\$557,668	\$608	-\$6,460	\$1,827

Debt Service Schedule (Continued)

Description	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Principal - Object 900						
2001 Vo-Tech Roof						
2002 Series						
2002 Series A (2000 Bonds Refinance)						
2003 Series (1999 Bonds Refinance)						
2004 Series Vo-Tech Renovation	351,750	369,250	388,500	407,750	430,500	451,500
2004 Series						
2005 Series (2002 Bonds Refinance)						
2006 Series	130,000	140,000	140,000	350,000	1,195,000	1,245,000
2008 Series	5,000	5,000	5,000	620,000	2,620,000	2,715,000
2009 Series (2002A & 2003 Refi.)						
2009 Series A (2003 & 2004 Refi.)	2,485,000	2,555,000	2,640,000	1,900,000		
2010 Series (2005 Refi.)	780,000	795,000	820,000	850,000		
Principal Total	\$3,751,750	\$3,864,250	\$3,993,500	\$4,127,750	\$4,245,500	\$4,411,500
Interest - Object 800						
2001 Vo-Tech Roof						
2002 Series						
2002 Series A (2000 Bonds Refinance)						
2003 Series (1999 Bonds Refinance)						
2004 Series Vo-Tech Renovations	197,602	180,014	160,279	140,232	118,825	97,300
2004 Series						
2005 Series (2002 Bonds Refinance)						
2006 Series	375,566	370,560	365,100	359,500	345,500	297,104
2008 Series	380,686	380,500	380,316	380,130	357,190	258,940
2009 Series (2002A & 2003 Refi.)						
2009 Series A (2003 & 2004 Refi.)	252,545	181,915	102,670	30,875		
2010 Series (2005 Refi.)	81,166	57,578	36,570	12,750		
Interest Total	\$1,287,565	\$1,170,567	\$1,044,935	\$923,487	\$821,515	\$653,344
Grand Total	\$5,039,315	\$5,034,817	\$5,038,435	\$5,051,237	\$5,067,015	\$5,064,844
Year-To-Year Change	-\$2,016	-\$4,498	\$3,618	\$12,802	\$15,778	-\$2,171

Debt Service Schedule (Continued)

Description	2021-22	2022-23	2023-24	2024-25	2025-26	Outstanding 06/30/10
Principal - Object 900						
2001 Vo-Tech Roof						\$59,000
2002 Series						0
2002 Series A (2000 Bonds Refinance)						0
2003 Series (1999 Bonds Refinance)						0
2004 Series Vo-Tech Renovation	474,250	497,000	523,250			5,437,250
2004 Series						0
2005 Series (2002 Bonds Refinance)						0
2006 Series	1,295,000	1,350,000	1,405,000	1,840,000		9,700,000
2008 Series	2,820,000	1,180,000				9,995,000
2009 Series (2002A & 2003 Refi.)						9,180,000
2009 Series A (2003 & 2004 Refi.)						11,235,000
2010 Series (2005 Refi.)						6,610,000
Principal Total	\$4,589,250	\$3,027,000	\$1,928,250	\$1,840,000	\$0	\$52,216,250
Interest - Object 800						
2001 Vo-Tech Roof						\$1,514
2002 Series						0
2002 Series A (2000 Bonds Refinance)						0
2003 Series (1999 Bonds Refinance)						0
2004 Series Vo-Tech Renovations	74,725	51,013	26,163			2,248,622
2004 Series						0
2005 Series (2002 Bonds Refinance)						0
2006 Series	246,058	192,316	136,290	77,280		4,712,176
2008 Series	155,770	47,200				4,246,800
2009 Series (2002A & 2003 Refi.)						978,850
2009 Series A (2003 & 2004 Refi.)						2,095,546
2010 Series (2005 Refi.)						847,063
Interest Total	\$476,553	\$290,529	\$162,453	\$77,280	\$0	\$15,130,571
Grand Total	\$5,065,803	\$3,317,529	\$2,090,703	\$1,917,280	\$0	\$67,346,821
Year-To-Year Change	\$959	\$1,748,274	\$1,226,826	-\$173,423	\$1,917,280	

INFORMATIONAL SECTION
2010-11 ADOPTED BUDGET

ENROLLMENT HISTORY AND PROJECTIONS

Student enrollment projections are a key factor in budget development because of their direct impact on teaching staff, supplies, and facilities. Professional staffing assignments, the major portion of any educational budget, are based upon the number of students to be served and in the Colonial School District each building is provided an allocation for supplies based upon the number of students to be served.

Enrollment projections are completed annually by the central office and calculated for the district, building, and grade levels. The dimensions correspond to the instructional and support programs which the District is planning to provide for its students.

The District has utilized a mathematical computation formulated by a former teacher of the Colonial School District which employs several factors to determine a precise number. Included in this calculation are live births from the three municipalities served, a factor for new housing prospects, and a cohort-survival portion for grade level projections. The projections require validation based on information from data sources from the Commonwealth of Pennsylvania, county data, and information from local municipalities in the form of building permits and planning commission data.

District enrollment forecasts have been highly reliable over time, most often within 0.5% of the total student population. Thus, the District has been able to place substantial reliance on projected data as a basis for budget and facility-use decisions.

The primary enrollment forecasting technique utilized by the District for information beyond the first grade level is the cohort-survival method. In this method each grade level is treated as a cohort and the passage of students from one grade to the next is followed throughout the school system. Based on historical validation the district uses five years of prior data as a basis to project future year enrollments. Over time this retention ration has been the most reliable projection technique.

The tenth day enrollment figures of each school year are utilized to identify the base number for students in each grade. A survival rate is then calculated based upon the historical data and using the various rates, an average for each grade transition is calculated over the five year period. This method does not identify individual students, only the total number of students projected to be entering the next grade level in future years. The cohort-survival method could produce a factor greater than one (1.0) if historically more students enter that grade level than leave or are retained in the prior year. Although the method provides for the use of live-births within the area, as with any extrapolation techniques, the cohort-survival estimates become less reliable the farther out into the future they are made.

Chart #4

ENROLLMENT PROJECTIONS - 5 YEARS

* 09-10 actual enrollment as 9/1/09

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10*	Projected				
							2010-11	2011-12	2012-13	2013-14	2014-15
K	313	310	316	349	346	325	330	330	330	330	330
1	291	316	313	347	361	344	328	333	333	333	333
2	304	310	324	318	347	367	362	338	343	343	343
3	313	314	308	327	328	346	370	356	341	346	346
4	341	319	318	313	339	332	353	377	363	348	353
5	343	328	329	330	328	348	342	364	388	374	358
6	356	367	333	328	348	328	353	349	371	396	381
7	352	355	361	348	361	351	331	357	362	375	400
8	408	358	338	363	357	357	365	334	381	356	379
9	355	431	338	352	380	374	378	376	364	383	377
10	375	353	409	345	388	394	385	389	387	365	394
11	397	375	341	408	373	389	394	385	389	387	365
12	422	407	364	349	432	370	401	406	397	401	399
TOTAL REG ED	4570	4543	4388	4475	4686	4823	4872	4694	4709	4737	4758
I.U. SPEC ED K-3	31	30	28	31	14	4	0	0	0	0	0
I.U. SPEC ED 4-5	24	24	31	27	0	0	0	0	0	0	0
I.U. SPEC ED 6-8	14	15	59	47	0	0	0	0	0	0	0
ALTER ED 9-12	15	22	100	135	41	55	55	55	55	55	55
TOTAL	4854	4634	4608	4715	4751	4682	4727	4749	4764	4792	4813
Organization											
K-3	1252	1280	1289	1372	1396	1386	1380	1357	1347	1352	1352
4-5	708	671	678	670	665	678	696	741	751	722	711
6-8	1130	1095	1069	1086	1066	1036	1099	1040	1084	1127	1160
9-12	1564	1588	1550	1587	1624	1582	1613	1611	1582	1591	1590
TOTAL	4854	4634	4608	4715	4751	4682	4727	4749	4764	4792	4813

2/1/2010

**COLONIAL SCHOOL DISTRICT
PROFESSIONAL STAFFING
ADOPTED BUDGET
2010-2011**

Description	P-W HS		CMS		Elementary		Other		Total		Chg
	09-10	10-11	09-10	10-11	09-10	10-11	09-10	10-11	09-10	10-11	
English	18.00	18.00	6.00	6.00					24.00	24.00	
Latin	1.00	1.00	1.00	1.00					2.00	2.00	
Spanish	4.67	4.67	2.00	2.00					6.67	6.67	
French	2.00	2.00	1.60	1.60					3.60	3.60	
Social Studies	15.00	15.00	6.00	6.00					21.00	21.00	
Mathematics	18.00	17.00	6.00	6.00					24.00	23.00	-1.00
Science	13.00	13.00	6.00	6.00					19.00	19.00	
Communications	1.00	1.00							1.00	1.00	
Business Education	3.00	3.50	1.50	1.50	2.00	2.00			6.50	7.00	0.50
Technology Education	2.00	2.00	3.00	3.00					5.00	5.00	
Family Consumer Science	2.00	1.00	3.00	3.00					5.00	4.00	-1.00
Guidance/Career Counselor	6.00	6.00	3.00	3.00	6.00	6.00			15.00	15.00	
Music	3.00	3.00	3.60	3.60	6.00	6.00			12.60	12.60	
Art	3.00	3.00	2.40	2.40	5.10	5.10			10.50	10.50	
Special Education	13.00	13.00	15.00	15.00	18.00	19.00			46.00	47.00	1.00
Physical Education	9.00	9.00	5.00	5.00	5.60	5.60			19.60	19.60	
Reading	2.00	2.00	5.00	4.00	15.10	15.10			22.10	21.10	-1.00
Library	1.00	1.00	1.00	1.00	4.50	4.50			6.50	6.50	
Nurse	1.00	1.00	1.00	1.00	2.00	2.00	1.00	1.00	5.00	5.00	
Computer Specialist-CMS			1.00	1.00					1.00	1.00	
Limited English Proficiency	0.67	0.67	0.60	0.60	1.73	1.73			3.00	3.00	
Math Extension			2.50	2.50					2.50	2.50	
Grade 6 Elementary			16.00	16.00					16.00	16.00	
Support Teacher-CE					0.40	0.40			0.40	0.40	
Home & School Visitor							1.00	1.00	1.00	1.00	
Elementary											
Conshohocken					8.00	8.00			8.00	8.00	
Plymouth					22.00	21.00			22.00	21.00	-1.00
Ridge Park					18.00	18.00			18.00	18.00	
Whitemarsh					21.00	21.00			21.00	21.00	
Colonial					30.00	30.00			30.00	30.00	
Specialists-CES					3.00	3.00			3.00	3.00	
Gifted			2.50	2.50	3.00	3.00			5.50	5.50	
Speech							4.60	5.00	4.60	5.00	0.40
Instr. Support Teach. (IST)					1.00				1.00		-1.00
Instructional Coaches	1.00		0.50	0.50	4.00	4.00			5.50	4.50	-1.00
Planetarium							0.60		0.60		-0.60
To Be Assigned								1.00		1.00	1.00
Totals	119.34	116.84	95.20	94.20	176.43	175.43	7.20	8.00	398.17	394.47	-3.70

**COLONIAL SCHOOL DISTRICT
SUPPORT STAFFING
ADOPTED BUDGET
2010-2011**

	Budget 07-08	Budget 08-09	Budget 09-10	Adopted Budget 10-11	Chg
ADMINISTRATION					
DISTRICT OFFICE (CABINET)	7	7	7	7	
PRINCIPALS AND ASSISTANT PRINCIPALS	13	13	13	13	
SUPERVISOR/COORDINATOR ED.	10	11	12	12	
SUPERVISOR SUPPORT STAFF	3	3	3	3	
SAFETY OFFICER	1	1	1	1	
COMPUTER SUPPORT	4	5	5	4	-1
COMPUTER TECHNICIANS	3	3	3	3	
COMPUTER TECHNICIAN ASSISTANTS		2	2	2	
OTHER	9	10	10	10	
ADMINISTRATION TOTAL	50	55	56	55	-1
TRANSPORTATION					
BUS DRIVERS	5	6	6	6	
MAINTENANCE, GROUNDS, CUSTODIAL, SECURITY					
MAINTENANCE	8	10	10	10	
GROUNDS	6	6	6	6	
BUILDING SUPERVISORS	7	7	7	7	
BUILDING CUSTODIANS	46	44	44	41.6	-2.4
PART TIME CUSTODIANS	12	12	12	12	
SECURITY	6	7	7	7	
RESIDENCY INVESTIGATOR	1	1	1		-1
BUILDING & GROUNDS SECURITY TOTAL	86	87	87	83.6	-3.4
SECRETARIES					
DISTRICT OFFICE	19	20	20	19	-1
BUILDING	25	26	26	26	
PART TIME	11	11	11	11	
SECRETARIES TOTAL	55	57	57	56	-1
AIDES					
INSTRUCTIONAL / NON-SPEC. ED	10	11	11	9	-2
INSTRUCTIONAL / SPECIAL ED	62	76	76	71	-5
HALL MONITORS	10	9	9	9	
CAFETERIA/PLAY GROUND	30	30	30	30	
NURSES - STAFF	4	4	4	4	
AIDES TOTAL	116	130	130	123	-7
PERMANENT BUILDING SUBSTITUTES					
CMS/PWHS		4	4	4	
SUB TOTAL SUPPORT STAFF	312	339	340	328	-12.4
OTHER EMPLOYEES NOT SUPPORTED BY THE GENERAL FUND BUDGET					
FOOD SERVICE EMPLOYEES	45	45	44	44	
TOTAL ALL SUPPORT STAFF	357	384	384	371.6	-12.4

COLONIAL SCHOOL DISTRICT
Proposed 2010-11
Curriculum - Instruction - Assessment Budget

The Curriculum Committee of the Colonial School Board of Directors provides support and guidance to the curriculum, assessment and instructional programs and initiatives in the district.

Budgetary proposals are in alignment with the district vision and mission to insure that all students are provided with excellent instruction as well as extensive opportunities to learn so that they may perform to the best of their abilities. The 2010-11 Curriculum, Instruction and Assessment (CIA) Budget includes resources to support focused high quality professional development, curriculum and assessment review and revisions and resources aligned with identified instructional objectives and district initiatives.

In the prior two years, there has been a decrease of approximately 43% in curricular and instructional expenditures as more resources are dedicated to the enhancement of 21st Century Skills through technology as opposed to traditional textbook expenditures. However, this year a 12% increase over the 2009-10 budget year is needed due to the site license renewal for *Carnegie Mathematics Tutor* software and costs related to the inquiry-based Science instructional initiatives.

Additional notable expenses in the 2010-11 CIA Budget include:

- * Summer school programs for remediation and enrichment
- * New teacher induction and mentoring support
- * Technical support to modify and enhance curriculum, instruction and assessment programs as per the recommendations from the Science and Social Studies curriculum review
- * Professional development for *21st Century Teaching and Learning*
- * Assessment programs, including validation of secondary local benchmark assessments to meet PDE graduation requirements (Keystone Exams)
- * Text resources for the new Global Studies II course, and project-based courses as well as non-fiction books and leveled readers to support elementary Social Studies curriculum

High quality and job embedded professional development as well as curriculum design and review, continue to be priority areas of the Curriculum, Instruction and Assessment Budget.

**COLONIAL SCHOOL DISTRICT
INSTRUCTIONAL TECHNOLOGY HARDWARE BUDGET
2010-2011**

PURCHASE NEW LAPTOPS FOR STUDENTS K-3				\$ 45,000.00
15 Laptops - CE @	500.00	\$	7,500.00	
26 Laptops - PE @	500.00	\$	13,000.00	
24 Laptops - RP @	500.00	\$	12,000.00	
25 Laptops - WE @	500.00	\$	12,500.00	
PURCHASE NEW LAPTOP CARTS FOR CES				\$ 30,000.00
50 Laptops - CES @	500.00	\$	30,000.00	
PURCHASE NEW LAPTOP CARTS FOR CMS				\$ 45,000.00
3 Laptop Carts @	15000.00	\$	45,000.00	
PURCHASE NEW LAPTOP CARTS FOR PWHS				\$ 90,000.00
3 Laptop Carts @	30000.00	\$	90,000.00	
REPLACE SERVERS FOR DISTRICT PROGRAM				\$ 18,000.00
2 Servers @	9000.00	\$	18,000.00	
PURCHASE NEW CONTROLLER				\$ 30,000.00
REPLACE ASA FIREWALL				\$ 15,000.00
2 ASA Firewall @	7500.00	\$	15,000.00	
REPLACE INTRUSION DETECTION				\$ 10,000.00
1 Intrusion Detection @	10000.00	\$	10,000.00	
PURCHASE NEW TECH ED LAB EQUIPMENT FOR CMS				\$ 25,000.00
PURCHASE NEW CNC FOR CMS				\$ 15,000.00
REPLACE ELEMENTARY PRINTERS				\$ 5,500.00
10 Laser Printers B&W @	250.00	\$	2,500.00	
5 Laser Printers Color @	600.00	\$	3,000.00	
REPLACE SECONDARY PRINTERS				\$ 6,200.00
10 Laser Printers B & W (PW) @	250.00	\$	2,500.00	
1 Laser Printers Color (PW) @	600.00	\$	600.00	
10 Laser Printers B & W (CMS) @	250.00	\$	2,500.00	
1 Laser Printers Color (CMS) @	600.00	\$	600.00	
REPLACE UPS FOR DATA CENTER				\$ 12,000.00
REPLACE UPS FOR ELEMENTARY				\$ 13,000.00
REPLACE POE SWITCH FOR ELEMENTARY				\$ 25,000.00
REPLACE CORE SWITCH FOR CMS				\$ 50,000.00
REPLACE POE SWITCH FOR CMS				\$ 10,000.00
REPLACE POE SWITCH FOR PWHS				\$ 19,000.00
PURCHASE NEW N NETWORK CARDS				\$ 25,000.00
REPLACE N ACCESS POINTS FOR PWHS				\$ 40,000.00
TOTAL				\$ 519,700.00 \$ 504,700

12/9/2009

**Facilities Projects
2010-11**

School	Project Description	Budget
Colonial Elementary	Upgrade Plumbing Fixtures in 2nd & 3rd Restrooms	\$8,000
Colonial Middle	Replace Cabinets, Sinks & Tabletops in 103 & 105	9,600
Conshohocken Elementary	Replace Both Sets of Interior Gymnasium Doors	6,000
Plymouth Elementary	Convert Clock System to Battery GPS	2,500
Plymouth Elementary	New Gym Risers	3,500
Plymouth-Whitemarsh High	Install White Boards 8 Classrooms	5,550
Plymouth-Whitemarsh High	Replace Folding Bleachers West Gym Phase II	12,800
Ridge Park Elementary	Refinish Panels in Gym and Cafeteria	3,500
Whitemarsh Elementary	Replace Library Ceiling Tiles & Paint Grid	4,500
District Wide	Fuel Oil tank Compliance Upgrades	8,000
District Wide	ADA Upgrades	11,655
Total General Fund Projects		<u>\$75,605</u>

**COLONIAL SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION**

BUILDING	ORIGINAL CONSTRUCTION	RENOVATIONS/ ADDITIONS	SQUARE FOOTAGE
PLYMOUTH-WHITEMARSH HIGH SCHOOL	1953	1956 1962 1966 1999	279,650
COLONIAL MIDDLESCHOOL	1968		192,000
COLONIAL ELEMENTARY SCHOOL	1966	2009	156,626
CONSHOHOCKEN ELEMENTARY SCHOOL	1958	1966 1968 1988 2004	39,679
PLYMOUTH ELEMENTARY SCHOOL	1963		85,868
RIDGE PARK ELEMENTARY SCHOOL	1962	2004	41,176
WHITEMARSH ELEMENTARY SCHOOL	1954	1959 1967 1998 2004	46,326
FACILITIES MANAGEMENT CENTER		2006	<u>9,200</u>
TOTALS			<u>848,025</u>

**Colonial School District
Expenditures/Percent Increases
Actual and Budgeted
1974-75 through 2010-11**

School Year	Actual or Budgeted Expenditures	Variance		Philadelphia CPI Index
		\$'s	%	
74-75	13,550,769	--	--	9.700%
75-76	14,679,218	1,128,449	8.33%	5.400%
76-77	15,381,753	702,535	4.79%	6.700%
77-78	15,681,915	300,162	1.95%	7.700%
78-79	16,031,730	349,815	2.23%	11.300%
79-80	17,501,115	1,469,385	9.17%	13.100%
80-81	18,056,885	555,770	3.18%	9.500%
81-82	19,462,923	1,406,038	7.79%	4.600%
82-83	20,731,110	1,268,187	6.52%	3.600%
83-84	21,302,700	571,590	2.76%	4.500%
84-85	21,533,282	230,582	1.08%	4.700%
85-86	22,446,901	913,619	4.24%	1.900%
86-87	23,740,436	1,293,535	5.76%	5.000%
87-88	25,626,554	1,886,118	7.94%	4.900%
88-89	28,023,748	2,397,194	9.35%	5.000%
89-90	30,615,369	2,591,621	9.25%	4.900%
90-91	32,901,739	2,286,370	7.47%	4.500%
91-92	35,832,323	2,930,584	8.91%	3.900%
92-93	37,555,018	1,722,695	4.81%	3.200%
93-94	38,745,252	1,190,234	3.17%	2.800%
94-95	41,099,954	2,354,702	6.08%	3.100%
95-96	43,279,250	2,179,296	5.30%	2.800%
96-97	45,020,398	1,741,148	4.02%	1.700%
97-98	46,043,219	1,022,821	2.27%	1.700%
98-99	48,014,307	1,971,088	4.28%	2.500%
99-00	51,762,218	3,747,911	7.81%	2.400%
00-01	54,100,715	2,338,497	4.52%	2.500%
01-02	57,294,036	3,193,321	5.90%	2.400%
02-03	61,984,288	4,690,252	8.19%	1.700%
03-04	65,047,148	3,062,860	4.94%	2.800%
04-05	67,825,280	2,778,132	4.27%	4.400%
05-06	72,106,417	4,281,137	6.31%	4.500%
06-07	79,427,080	7,320,663	10.15%	4.100%
07-08	80,926,410	1,499,330	1.89%	3.300%
08-09	85,669,533	4,743,123	5.86%	3.900%
09-10				
Budget	92,580,000	6,910,467	8.07%	-1.300%
10-11 Budget	94,059,000	1,479,000	1.60%	2.600%

Colonial School District
Real Estate Tax Rates, Collections & Pa. R.E. Tax Relief
Historical and Projected
1969-70 through 2010-11

SCHOOL YEAR	Tax Rate	Tax Rate % Change	Real Estate Collections	Collections Variance		Pa. R.E. Tax Relief Amount
				\$'s	%	
69-70	79.00		\$7,259,884	--	--	
70-71	79.00	0.00%	\$7,591,733	\$331,849	4.57%	
71-72	83.00	5.06%	\$8,313,499	\$721,766	9.51%	
72-73	90.00	8.43%	\$9,204,461	\$890,962	10.72%	
73-74	97.00	7.78%	\$10,097,531	\$893,070	9.70%	
74-75	103.00	6.19%	\$10,985,030	\$887,499	8.79%	
75-76	109.50	6.31%	\$11,759,745	\$774,715	7.05%	
76-77	109.50	0.00%	\$11,843,119	\$83,374	0.71%	
77-78	121.50	10.96%	\$12,430,267	\$587,148	4.96%	
78-79	120.00	-1.23%	\$13,666,366	\$1,236,099	9.94%	
79-80	120.00	0.00%	\$13,519,797	(\$146,569)	-1.07%	
80-81	120.00	0.00%	\$13,709,739	\$189,942	1.40%	
81-82	122.00	1.67%	\$14,222,161	\$512,422	3.74%	
82-83	122.00	0.00%	\$14,495,109	\$272,948	1.92%	
83-84	134.00	9.84%	\$16,125,023	\$1,629,914	11.24%	
84-85	135.30	0.97%	\$16,391,334	\$266,311	1.65%	
85-86	137.30	1.48%	\$17,388,040	\$996,706	6.08%	
86-87	141.00	2.69%	\$18,282,105	\$894,065	5.14%	
87-88	147.00	4.26%	\$19,555,683	\$1,273,578	6.97%	
88-89	153.40	4.35%	\$21,459,135	\$1,903,452	9.73%	
89-90	163.80	6.78%	\$22,918,880	\$1,459,745	6.80%	
90-91	174.00	6.23%	\$24,622,062	\$1,703,182	7.43%	
91-92	194.00	11.49%	\$27,655,263	\$3,033,201	12.32%	
92-93	210.00	8.25%	\$30,304,034	\$2,648,771	9.58%	
93-94	219.40	4.48%	\$31,776,229	\$1,472,195	4.86%	
94-95	219.40	0.00%	\$31,569,884	(\$206,345)	-0.65%	
95-96	221.00	0.73%	\$31,957,154	\$387,270	1.23%	
96-97	223.50	1.13%	\$32,509,442	\$552,288	1.73%	
97-98	238.40	6.67%	\$35,129,002	\$2,619,560	8.06%	
98-99	12.38	3.49%	\$37,117,338	\$1,988,336	5.66%	
99-00	12.56	1.45%	\$39,125,549	\$2,008,211	5.41%	
00-01	12.93	2.95%	\$41,026,931	\$1,901,382	4.86%	
01-02	13.84	7.04%	\$46,150,214	\$5,123,283	12.49%	
02-03	14.25	2.96%	\$50,838,503	\$4,688,289	10.16%	
03-04	14.25	0.00%	\$51,581,335	\$742,832	1.46%	
04-05	14.98	5.12%	\$54,766,680	\$3,185,345	6.18%	
05-06	14.90	-0.53%	\$55,283,357	\$516,677	0.94%	
06-07	15.47	3.84%	\$58,142,917	\$2,859,560	5.17%	
07-08	15.99	3.40%	\$60,597,051	\$2,454,134	4.22%	
08-09	16.57	3.63%	\$59,442,705	(\$1,154,346)	-1.90%	\$2,617,231
09-10 Budget	17.249	4.10%	\$62,755,618	\$3,312,913	5.57%	\$2,553,670
10-11 Budget	18.025	4.50%	\$65,208,167	\$2,452,549	3.91%	\$2,731,591
Note: Reassessment effective for the 1998-99 school year						

**Colonial School District
Fund Balance Analysis
1969-70 through 2010-11**

School Year	Fund Balance	Change
69-70	(\$94,500)	
70-71	(407,403)	(312,903)
71-72	(856,265)	(448,862)
72-73	(1,072,244)	(215,979)
73-74	(1,168,973)	(96,729)
74-75*	(1,003,092)	165,881
75-76	(962,952)	40,140
76-77	(1,802,440)	(839,488)
77-78	(178,297)	1,624,143
78-79	1,180,745	1,359,042
79-80	1,679,258	498,513
80-81	1,850,479	171,221
81-82	1,645,000	(205,479)
82-83	370,120	(1,274,880)
83-84	189,744	(180,376)
84-85	296,119	106,375
85-86	428,515	132,396
86-87	682,422	253,907
87-88	794,435	112,013
88-89	873,838	79,403
89-90	7,658	(866,180)
90-91	(844,942)	(852,600)
91-92	(1,714,180)	(869,238)
92-93	(401,733)	1,312,447
93-94	1,202,199	1,603,932
94-95	1,541,628	339,429
95-96	1,470,815	(70,813)
96-97	835,445	(635,370)
97-98	1,779,998	944,553
98-99	2,059,332	279,334
99-00	2,528,001	468,669
00-01	1,129,878	(1,398,123)
01-02	2,145,685	1,015,807
02-03	3,959,366	1,813,681
03-04	3,117,000	(842,366)
04-05	6,307,021	3,190,021
05-06	9,163,796	2,856,775
06-07	10,712,967	1,549,171
07-08	13,551,231	2,838,264
08-09	11,855,470	(1,695,761)
06/30/10 Estimate	10,418,000	(1,437,470)

* Borderline to qualify as a distressed school district

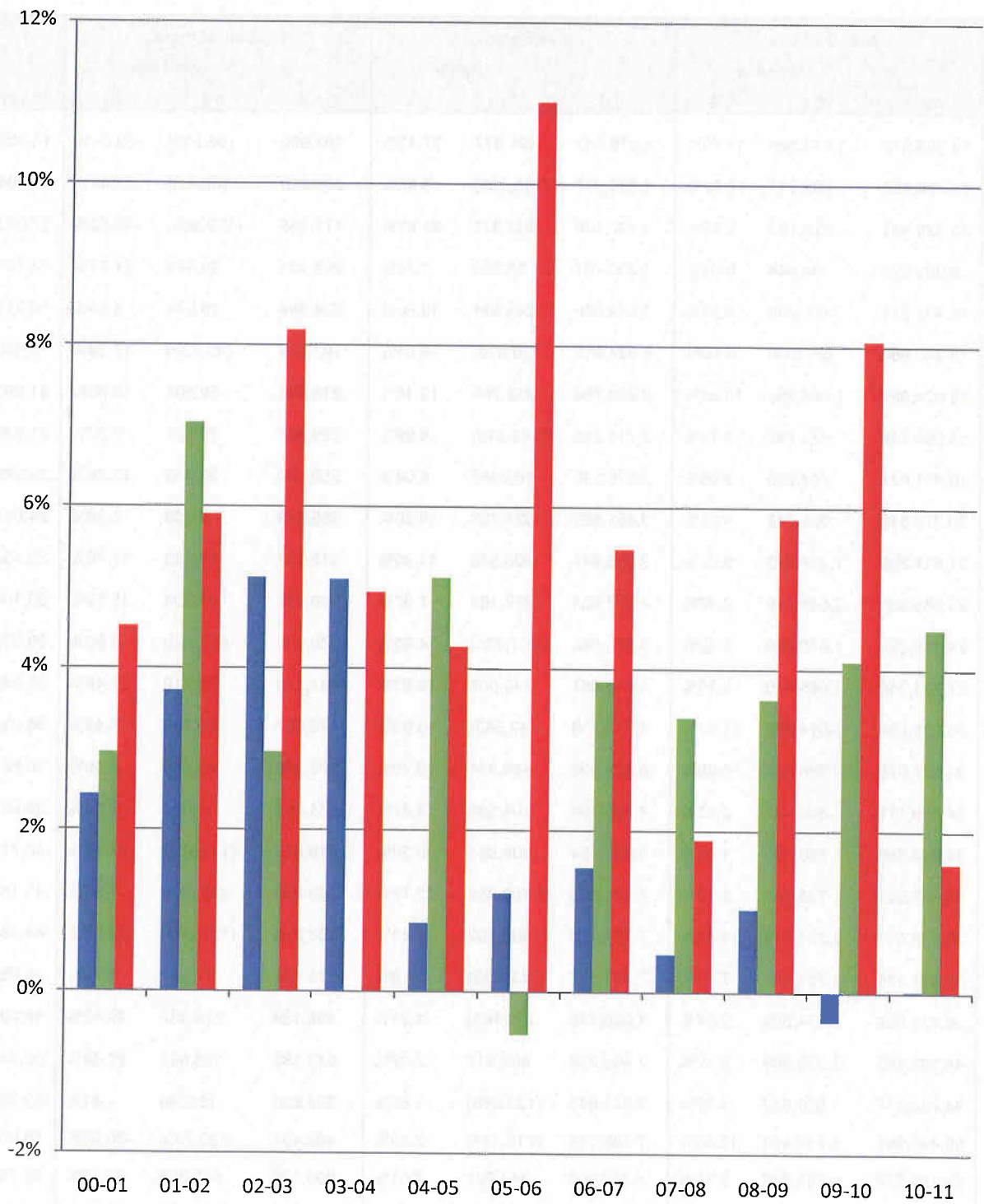
Colonial School District Tax Assessment Analysis

Date	Conshohocken	Plymouth	Whitemarsh	Total	Variance		Tax \$'s From Growth
					\$	%	
12/85	\$13,766,000	\$56,711,000	\$58,473,000	\$128,950,000		--	--
7/86	\$13,806,200	\$58,761,100	\$59,243,500	\$131,810,800	\$2,860,800	2.22%	\$392,788
7/87	\$13,984,400	\$63,225,000	\$60,009,800	\$137,219,200	\$5,408,400	4.10%	\$762,584
7/88	\$14,026,800	\$63,884,900	\$61,146,500	\$139,058,200	\$1,839,000	1.34%	\$270,333
7/89	\$14,406,300	\$65,403,000	\$63,072,000	\$142,881,300	\$3,823,100	2.75%	\$586,464
7/90	\$14,460,000	\$66,271,800	\$64,724,500	\$145,456,300	\$2,575,000	1.80%	\$421,785
7/91	\$14,581,800	\$67,909,103	\$65,278,900	\$147,769,803	\$2,313,503	1.59%	\$402,550
7/92	\$14,783,550	\$67,996,153	\$67,183,600	\$149,963,303	\$2,193,500	1.48%	\$425,539
7/93	\$15,247,930	\$68,403,655	\$67,416,000	\$151,067,585	\$1,104,282	0.74%	\$231,899
7/94	\$15,287,495	\$66,078,052	\$67,149,806	\$148,515,353	(\$2,552,232)	-1.69%	(\$559,960)
7/95	\$15,337,615	\$66,394,242	\$67,528,925	\$149,260,782	\$745,429	0.50%	\$163,547
7/96	\$15,333,835	\$65,970,000	\$67,492,115	\$148,795,950	(\$464,832)	-0.31%	(\$102,728)
7/97	\$15,351,803	\$66,572,682	\$68,959,666	\$150,884,151	\$2,088,201	1.40%	\$466,713
7/98	\$357,458,570	\$1,274,692,693	\$1,413,735,559	\$3,045,886,822	Reassess.	1.30%	\$449,359
7/99	\$358,621,240	\$1,319,978,713	\$1,459,869,839	\$3,138,469,792	\$92,582,970	3.04%	\$1,146,177
7/00	\$377,115,860	\$1,350,373,863	\$1,487,224,315	\$3,214,714,038	\$76,244,246	2.43%	\$957,628
7/01	\$384,004,220	\$1,449,628,483	\$1,500,574,115	\$3,334,206,818	\$119,492,780	3.72%	\$1,545,042
7/02	\$422,964,240	\$1,536,142,188	\$1,545,678,485	\$3,504,784,913	\$170,578,095	5.12%	\$2,360,801
7/03	\$460,395,795	\$1,596,990,028	\$1,626,087,975	\$3,683,473,798	\$178,688,885	5.10%	\$2,546,317
7/04	\$467,411,505	\$1,611,848,144	\$1,635,343,338	\$3,714,602,987	\$31,129,189	0.85%	\$443,591
7/05	\$474,377,130	\$1,635,769,874	\$1,649,940,528	\$3,760,087,532	\$45,484,545	1.22%	\$681,358
7/06	\$530,510,480	\$1,645,123,328	\$1,642,295,341	\$3,817,929,149	\$57,841,617	1.54%	\$861,840
7/07	\$531,333,950	\$1,650,132,648	\$1,654,545,280	\$3,836,011,878	\$18,082,729	0.47%	\$289,143
7/08	\$540,579,610	\$1,642,720,347	\$1,692,159,839	\$3,875,459,796	\$39,447,918	1.03%	\$653,652
7/09	\$536,937,160	\$1,647,254,182	\$1,677,392,598	\$3,861,583,940	(\$13,875,856)	-0.36%	(\$239,345)
6/10	\$542,733,050	\$1,649,840,494	\$1,669,644,237	\$3,862,217,781	\$633,841	0.02%	\$11,425

■ TAX BASE

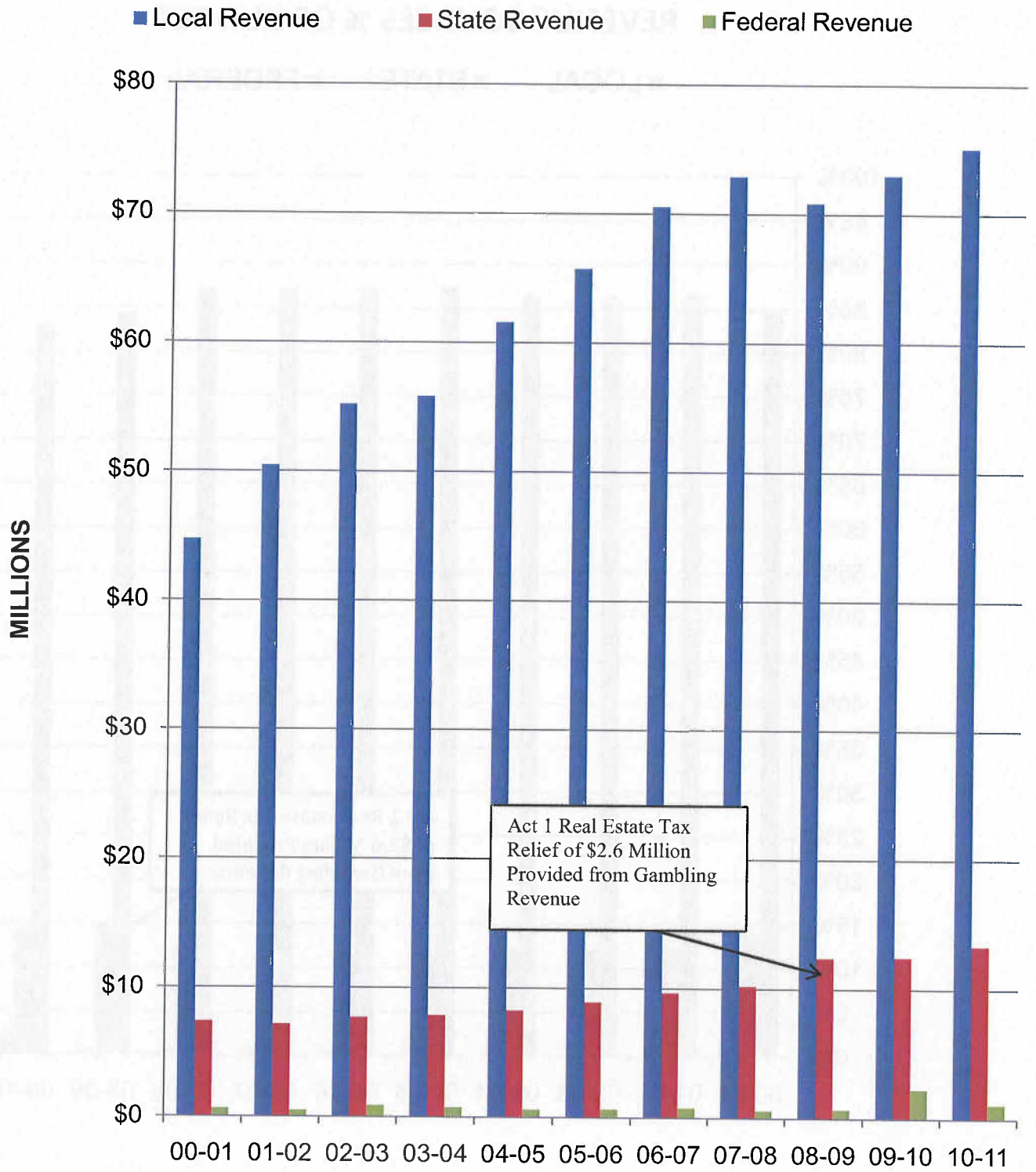
■ TAX INCREASE

■ EXPENDITURES



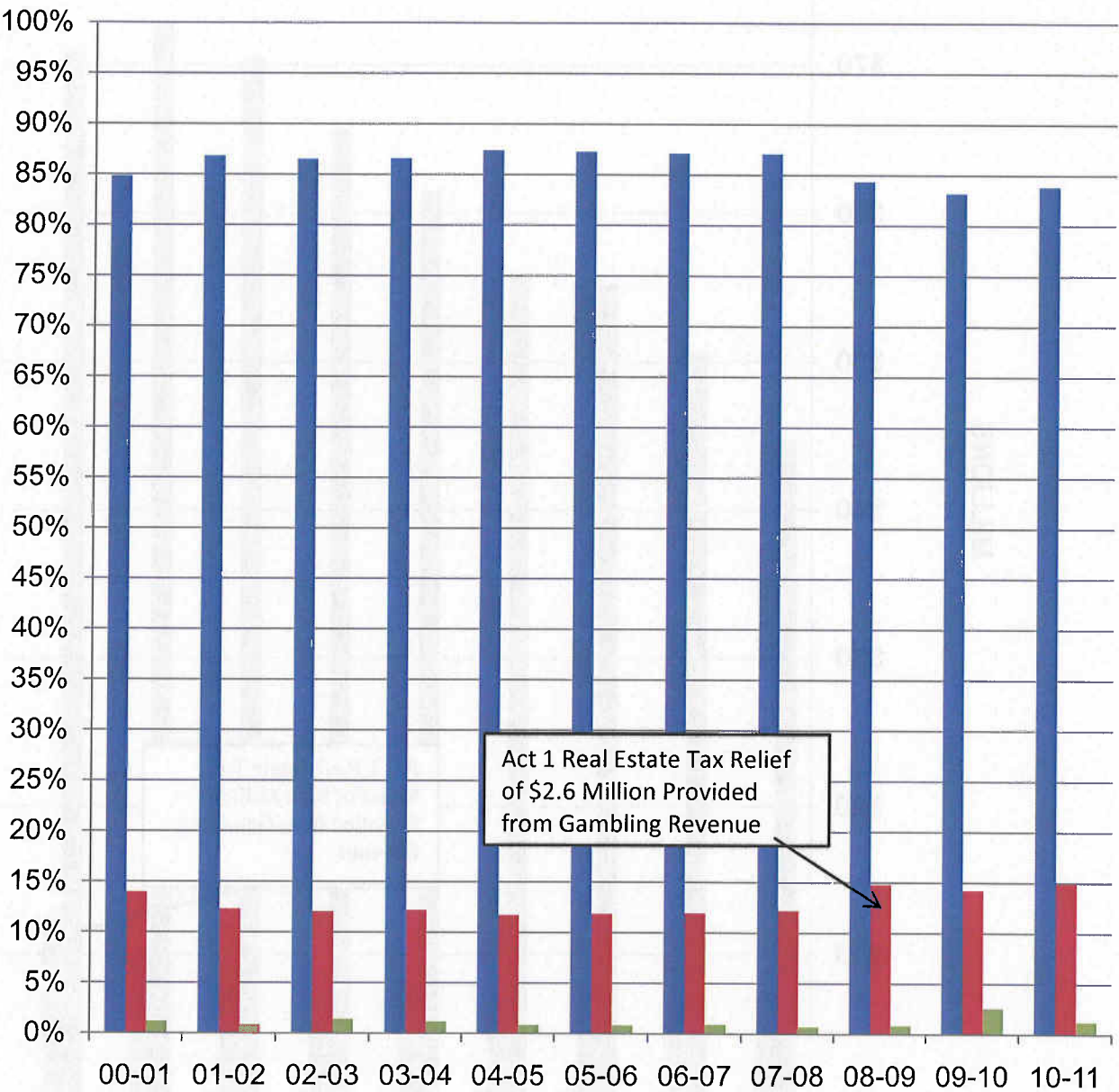
Colonial School District
Revenue Source Information 1974-75 through 2010-11

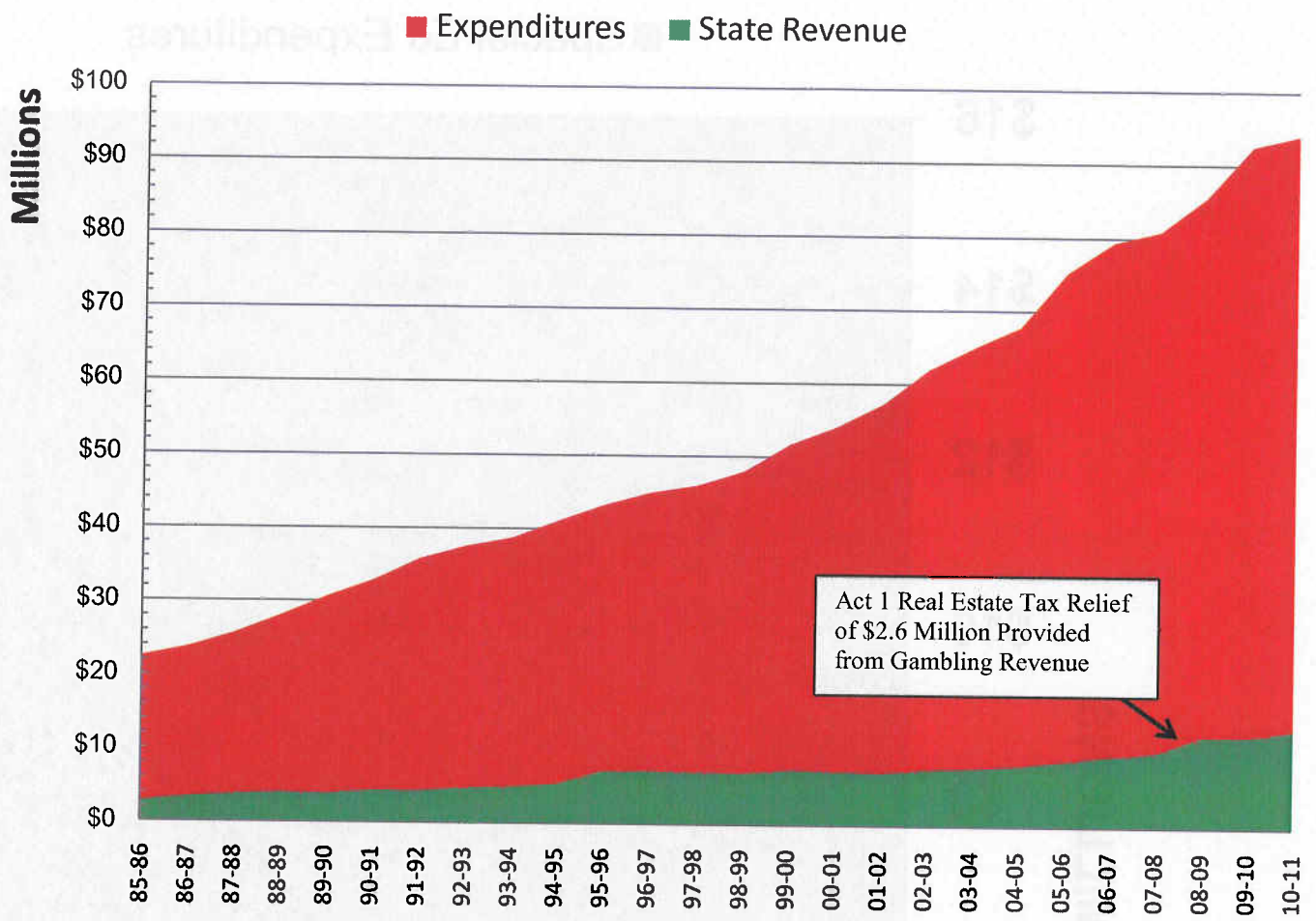
Year	Local Sources			State Sources			Federal Sources			All Sources		
	Total	\$'s	Variance %	Total	\$'s	Variance %	Total	\$'s	Variance %	Total	\$'s	Variance %
77-78	14,333,612	1,512,099	11.79%	1,975,542	421,577	27.13%	192,950	(96,506)	-33.34%	16,502,104	1,837,170	12.5
78-79	15,196,329	862,717	6.02%	1,859,817	(115,725)	-5.86%	298,060	105,110	54.48%	17,354,206	852,102	5.1
79-80	15,524,432	328,103	2.16%	2,262,128	402,311	21.63%	177,255	(120,805)	-40.53%	17,963,815	609,609	3.5
80-81	15,609,076	84,644	0.55%	2,300,797	38,669	1.71%	215,733	38,478	21.71%	18,125,606	161,791	0.9
81-82	16,432,314	823,238	5.27%	2,544,688	243,891	10.60%	234,809	19,076	8.84%	19,211,811	1,086,205	5.9
82-83	16,340,669	(91,645)	-0.56%	2,524,018	(20,670)	-0.81%	193,979	(40,830)	-17.39%	19,058,666	(153,145)	-0.8
83-84	18,024,962	1,684,293	10.31%	2,856,768	332,750	13.18%	213,483	19,504	10.05%	21,095,213	2,036,547	10.6
84-85	18,696,749	671,787	3.73%	2,714,153	(142,615)	-4.99%	229,067	15,584	7.30%	21,639,969	544,756	2.5
85-86	19,441,677	744,928	3.98%	2,878,140	163,987	6.04%	259,480	30,413	13.28%	22,579,297	939,328	4.3
86-87	20,379,819	938,142	4.83%	3,401,893	523,753	18.20%	265,649	6,169	2.38%	24,047,361	1,468,064	6.5
87-88	21,617,292	1,237,473	6.07%	3,808,441	406,548	11.95%	312,832	47,183	17.76%	25,738,565	1,691,204	7.0
88-89	23,665,381	2,048,089	9.47%	4,077,604	269,163	7.07%	360,166	47,334	15.13%	28,103,151	2,364,586	9.1
89-90	25,136,290	1,470,909	6.22%	3,875,880	(201,724)	-4.95%	338,800	(21,366)	-5.93%	29,350,970	1,247,819	4.4
90-91	27,221,740	2,085,450	8.30%	4,415,881	540,001	13.93%	411,518	72,718	21.46%	32,049,139	2,698,169	9.1
91-92	30,236,026	3,014,286	11.07%	4,373,338	(42,543)	-0.96%	475,087	63,569	15.45%	35,084,451	3,035,312	9.4
92-93	33,524,678	3,288,652	10.88%	4,822,202	448,864	10.26%	520,585	45,498	9.58%	38,867,465	3,783,014	10.7
93-94	34,379,111	854,433	2.55%	4,986,790	164,588	3.41%	531,406	10,821	2.08%	39,897,307	1,029,842	2.6
94-95	34,899,566	520,455	1.51%	5,395,654	408,864	8.20%	419,099	(112,307)	-21.13%	40,714,319	817,012	2.0
95-96	35,638,053	738,487	2.12%	7,164,008	1,768,354	32.77%	385,635	(33,464)	-7.98%	43,187,696	2,473,377	6.0
96-97	36,859,564	1,221,511	3.43%	7,267,110	103,102	1.44%	258,354	(127,281)	-33.01%	44,385,028	1,197,332	2.7
97-98	39,597,404	2,737,840	7.43%	7,114,577	(152,533)	-2.10%	275,791	17,437	6.75%	46,987,772	2,602,744	5.8
98-99	40,772,097	1,174,693	2.97%	7,026,416	(88,161)	-1.24%	495,128	219,337	79.53%	48,293,641	1,305,869	2.7
99-00	44,102,485	3,330,388	8.17%	7,495,233	468,817	6.67%	633,169	138,041	27.88%	52,230,887	3,937,246	8.1
00-01	44,706,517	604,032	1.37%	7,371,845	(123,388)	-1.65%	624,230	(8,939)	-1.41%	52,702,592	471,705	0.9
01-02	50,440,981	5,734,464	12.83%	7,158,718	(213,127)	-2.89%	493,497	(130,733)	-20.94%	58,093,196	5,390,604	10.2
02-03	55,195,257	4,754,276	9.43%	7,703,609	544,891	7.61%	899,100	405,603	82.19%	63,797,966	5,704,770	9.8
03-04	55,813,047	617,790	1.12%	7,876,293	172,684	2.24%	761,599	(137,501)	-15.29%	64,450,939	652,973	1.0
04-05	61,578,493	5,765,446	10.33%	8,264,112	387,819	4.92%	602,570	(159,029)	-20.88%	70,445,175	5,994,236	9.3
05-06	65,725,677	4,147,184	6.73%	8,936,666	672,554	8.14%	634,095	31,525	5.23%	75,296,438	4,851,263	6.8
06-07	70,548,112	4,822,435	7.34%	9,677,503	740,837	8.29%	584,792	(49,303)	-7.78%	80,810,407	5,513,969	7.3
07-08	72,902,637	2,354,525	3.34%	10,213,663	536,160	5.54%	584,792	0	0.00%	83,701,092	2,890,685	3.5
08-09	70,856,299	(2,046,338)	-2.81%	12,423,940	2,210,277	21.64%	693,530	108,738	18.59%	83,973,769	272,677	0.3
09-10	72,999,639	2,143,340	3.02%	12,478,171	54,231	0.44%	2,252,190	1,558,660	224.74%	87,730,000	3,756,231	4.4
Budget 10-11	75,096,416	2,096,777	2.87%	13,352,542	874,370	7.01%	1,110,042	(1,142,148)	-50.71%	89,559,000	1,829,000	2.0

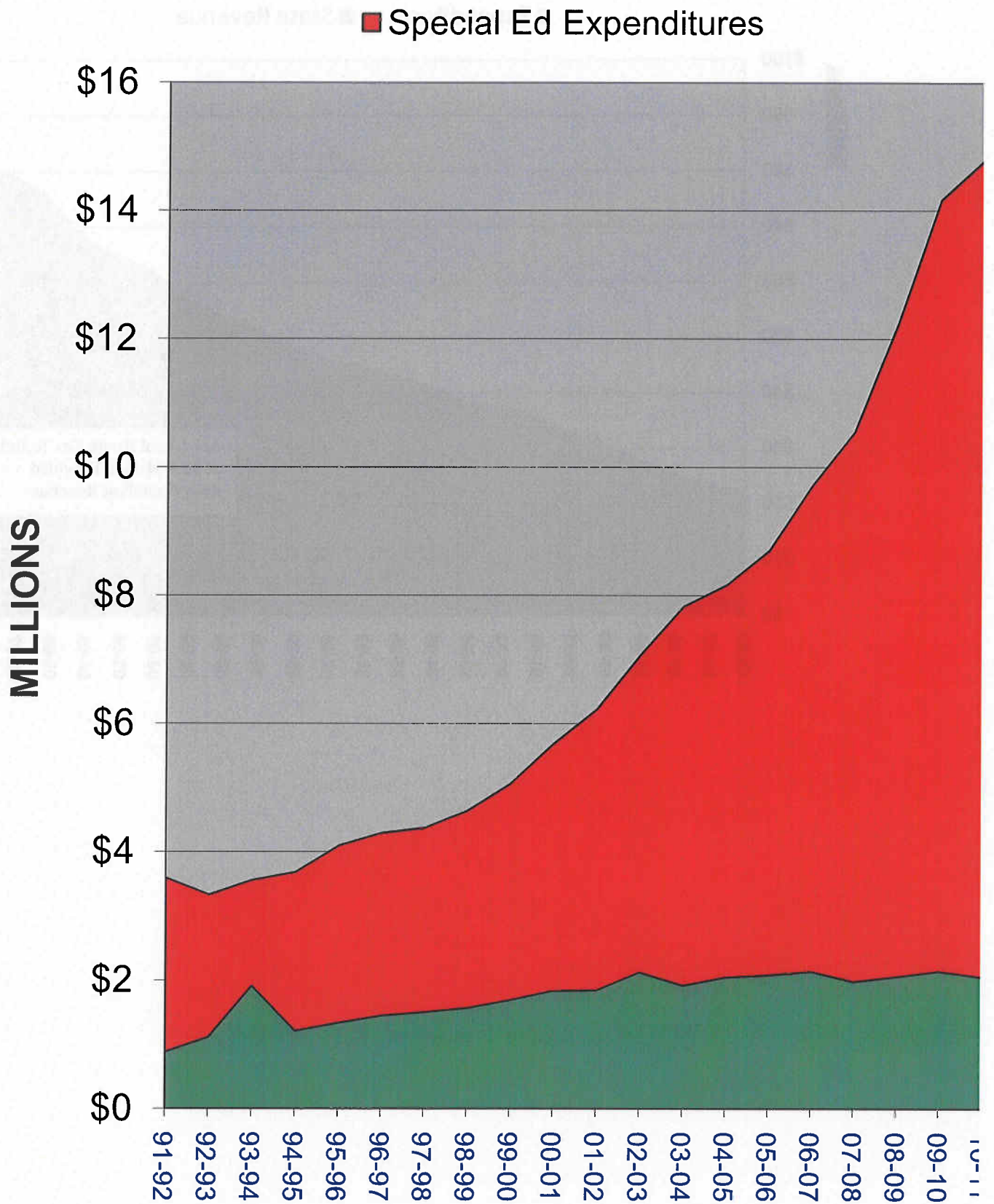


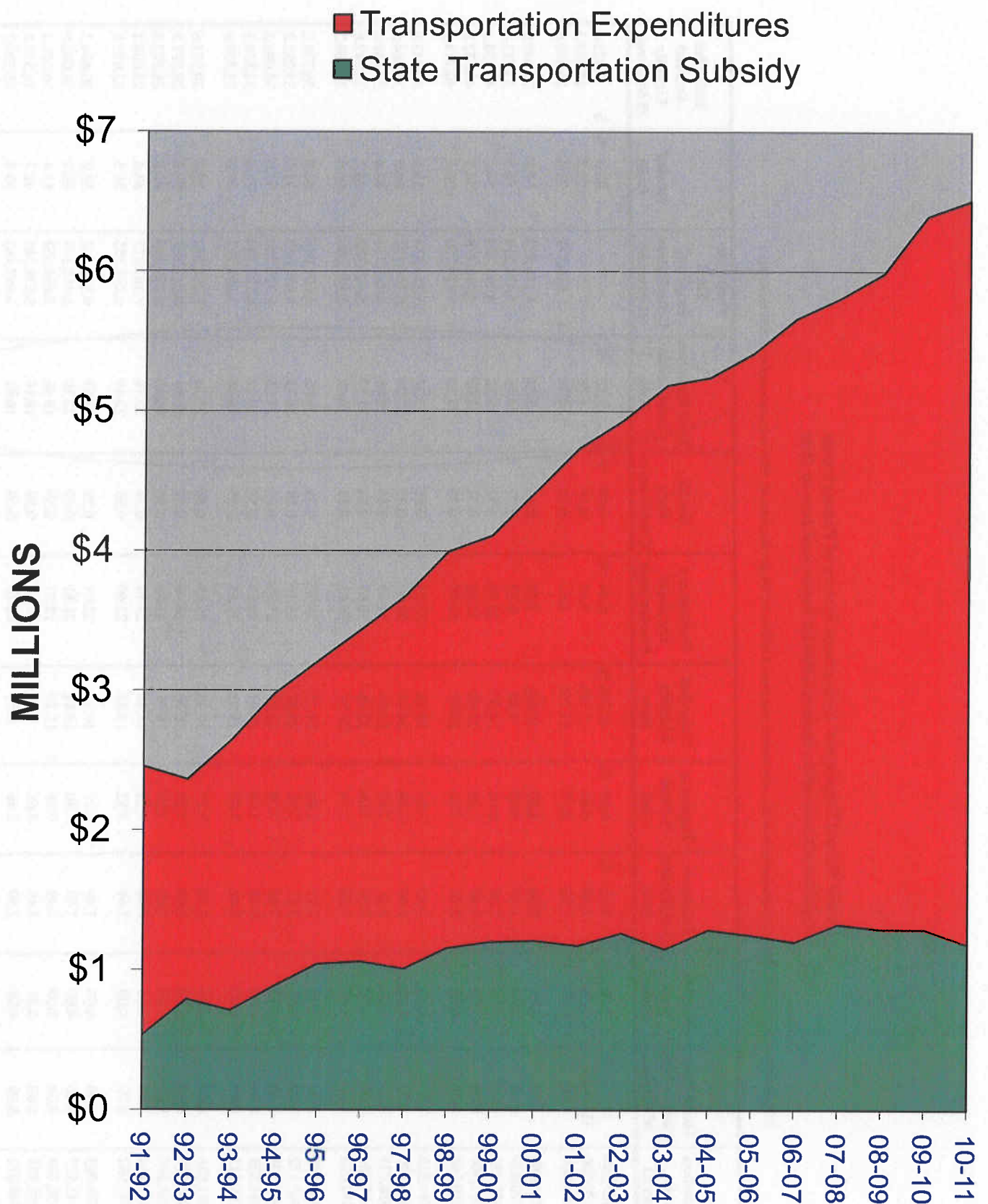
REVENUE SOURCES % OF BUDGET

LOCAL STATE FEDERAL







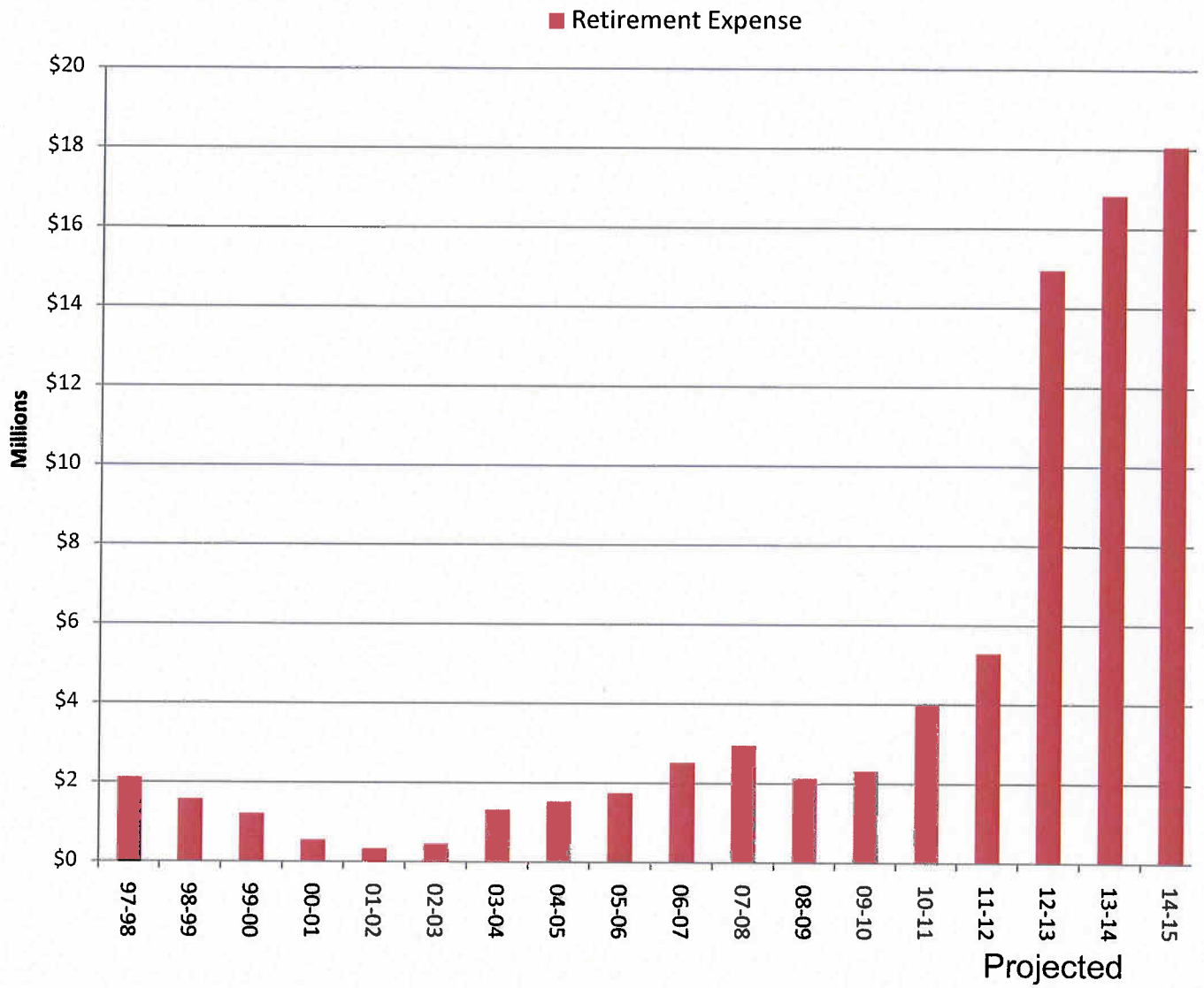


Public School Employees' Retirement System of Pennsylvania
Projection of Contribution Rates and Funded Ratios As of June 30, 2009

(The Board at its January 2009 meeting adopted to reduce the interest rate from 8.50% to 8.25% for the June 30, 2008 valuation and to 8.00% thereafter.)

Fiscal Year Ending June	Appropriation Payroll (thousands)	Fiscal Year Market Rate of Return	Pension Rate Floor	Employee Contribution Rate	Employer Normal Cost	Unfunded Liability Rate	Preliminary Employer Pension Rate	Health Care Contribution	Total Employer Contribution Rate	Projected Total Employer Contribution (thousands)	Funded Ratio	Unfunded Accrued Liability (\$ Millions)
2008	\$ 12,881,244	(2.82) %	4.00 %	7.25 %	6.68 %	(0.24) %	6.44 %	0.69 %	7.13 %		86.0 %	\$ 9,923.0
2009	12,500,000	(26.54)	4.00	7.29	6.68	(3.37)	3.31	0.76	4.76		79.2	15,739.2
2010	12,899,000	8.00	4.00	7.32	7.35	(3.72)	3.63	0.78	4.78	\$ 616,572	73.4	20,898.6
2011	13,510,000	8.00	4.00	7.34	8.08	(0.59)	7.58	0.64	8.22	1,110,522	66.8	27,049.9
2012	13,920,859	8.00	4.00	7.37	8.02	1.85	9.87	0.72	10.59	1,474,219	58.3	35,213.4
2013	14,345,321	8.00	4.00	7.38	8.00	20.50	28.50	0.72	29.22	4,191,703	54.2	40,138.3
2014	14,797,664	8.00	4.00	7.40	7.96	23.42	31.38	0.71	32.09	4,748,570	55.1	40,732.8
2015	15,280,148	8.00	4.00	7.42	7.93	24.97	32.90	0.70	33.60	5,134,130	56.7	40,743.0
2016	15,794,512	8.00	4.00	7.43	7.91	24.68	32.59	0.68	33.27	5,254,834	58.5	40,443.9
2017	16,341,270	8.00	4.00	7.44	7.89	24.18	32.07	0.67	32.74	5,350,132	60.5	39,884.5
2018	16,926,735	8.00	4.00	7.45	7.87	23.54	31.41	0.65	32.06	5,426,711	62.6	39,149.0
2019	17,557,664	8.00	4.00	7.46	7.85	22.78	30.63	0.64	31.27	5,490,282	64.7	38,312.8
2020	18,232,076	8.00	4.00	7.46	7.84	21.97	29.81	0.61	30.42	5,546,198	66.8	37,388.2
2021	18,948,040	8.00	4.00	7.47	7.82	21.15	28.97	0.59	29.56	5,601,041	68.9	36,378.2
2022	19,703,172	8.00	4.00	7.47	7.81	20.35	28.16	0.59	28.75	5,664,662	71.0	35,282.2
2023	20,493,701	8.00	4.00	7.48	7.79	19.57	27.36	0.59	27.95	5,727,989	73.0	34,096.3
2024	21,321,539	8.00	4.00	7.48	7.78	18.81	26.59	0.59	27.18	5,795,194	75.0	32,814.5
2025	22,185,011	8.00	4.00	7.48	7.77	18.08	25.85	0.59	26.44	5,865,717	77.0	31,429.6
2026	23,081,835	8.00	4.00	7.48	7.77	17.38	25.15	0.59	25.74	5,941,264	79.0	29,933.6
2027	24,006,797	8.00	4.00	7.49	7.75	16.71	24.46	0.59	25.05	6,013,703	80.9	28,317.8
2028	24,958,599	8.00	4.00	7.49	7.74	16.07	23.81	0.59	24.40	6,089,898	82.8	26,572.8
2029	25,937,456	8.00	4.00	7.49	7.73	15.46	23.19	0.59	23.78	6,167,927	84.6	24,688.1
2030	26,943,962	8.00	4.00	7.49	7.72	14.88	22.60	0.59	23.19	6,248,305	86.5	22,652.6
2031	27,978,093	8.00	4.00	7.49	7.71	14.33	22.04	0.59	22.63	6,331,442	88.2	20,454.2
2032	29,041,527	8.00	4.00	7.49	7.70	13.81	21.51	0.59	22.10	6,418,177	90.0	18,080.0
2033	30,136,493	8.00	4.00	7.49	7.69	11.18	18.87	0.59	19.46	5,864,562	91.4	16,158.1
2034	31,268,441	8.00	4.00	7.49	7.68	9.89	17.57	0.59	18.16	5,678,349	92.7	14,357.1
2035	32,446,271	8.00	4.00	7.50	7.66	8.57	16.23	0.59	16.82	5,457,463	93.8	12,724.7
2036	33,675,824	8.00	4.00	7.50	7.64	7.42	15.06	0.59	15.65	5,270,266	94.7	11,242.6
2037	34,956,565	8.00	4.00	7.50	7.63	6.11	13.74	0.59	14.33	5,009,276	95.5	10,006.0
2038	36,292,078	8.00	4.00	7.50	7.62	5.67	13.29	0.59	13.88	5,037,340	96.2	8,748.9
2039	37,690,635	8.00	4.00	7.50	7.60	6.45	14.05	0.59	14.64	5,517,909	97.1	7,017.7

Buck Consultants, A
an AEC Company



The state reimburses the district for 50% of the expense.

