WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

OTHER EXPENSE INFORMATION for 1999-00 BUDGET

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

COMPARISON OF 1998-99 ANTICIPATED TO 1999-00 BUDGET

EXPENSE CATEGORY	1998-99 ANTICIPATED	1999-00 BUDGET	INCR/(DECR)	% OF BUDGET
SALARIES	$56,517,036	$58,059,487	$ 1,542,451	53.8%
BENEFITS	$14,157,000	$14,826,939	$ 669,939	13.7%
SUBTOTAL SALARY & BENEFITS	$70,674,036	$72,886,426	$2,212,390	67.5%
PROFESSIONAL & TECHNICAL SERVICES	$ 3,710,400	$ 3,980,305	$ 269,905	3.7%
PURCHASED PROPERTY SERVICES	$ 2,923,100	$ 2,861,015	($ 62,085)	2.7%
OTHER PURCHASED SERVICES	$ 10,083,900	$ 11,140,955	$1,057,055	10.3%
SUPPLIES/BOOKS	$ 3,594,293	$ 2,943,972	($ 728,828)	2.7%
PROPERTY	$ 706,900	$ 768,169	$ 61,269	0.7%
OTHER OBJECTS	$ 4,777,022	$ 8,940,866	$4,163,844	8.3%
OTHER FINANCING USES	$ 3,820,000	$ 4,364,000	$ 544,000	4.1%
TOTAL	$100,289,651	$107,885,708	$7,517,550	100%

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

1998-99 HEAD COUNT - GENERAL FUND
BUDGETED APPROVED POSITIONS

		111 Administrative	121 Professional	141 Technical	151 Clerical	154 Aides	155 School Aides	161 Op./Maint.	TOTAL
Regular Prog.	**1100**		606.75			5.50	4.84		617.09
Special Programs	**1200**	3.00	1.20		2.00				
Life Skills	**1211**		1.00			2.00			
Emotional Suppt.	**1231**		1.00			3.00			
Learning Suppt.	**1241**		51.00			26.44			
Gifted	**1243**	0.50	12.00		0.50	3.00			
Physical Support	**1260**					25.50			
	Subtotal	3.50	66.20		2.50	59.94			132.14
Vocational Educ.									
Marketing/Dist. Ed.	**1320**		2.00						
Home Economics	**1340**		9.60						
Industrial Arts	**1350**		11.50						
Business	**1360**		5.00						
	Subtotal		28.10						28.10
Other Inst. Prog.	**1490**					1.00			1.00
Pupil Personnel									
Guidance	**2120**		23.00		3.50				
Attendance	**2130**				3.50				
Psychological	**2140**		6.20						
Social Work	**2160**		1.00	9.00					
	Subtotal		30.20	9.00	7.00				46.20
Inst. Staff Support									
Audiovisual	**2220**		2.00						
School Library	**2250**		15.00		2.00				
Development	**2260**	5.30			3.50				
	Subtotal	5.30	17.00		5.50				27.80
Administration									
Tax Assess & Coll.	**2330**				2.00				
Staff Relations/Negotiations	**2340**	1.00		1.00	3.50				
Superintendent Svcs.	**2360**	3.00			4.00				
Community Relations	**2370**		0.00						
Principal Svcs.	**2380**	24.00			26.00				
	Subtotal	28.00	0.00	1.00	35.50				64.50
Pupil Health									
Nursing Services	**2440**		11.20	5.20					
Nonpublic Health Svcs.	**2450**		3.00	1.00					
	Subtotal		14.20	6.20					20.40
Business	**2500**	1.00		3.80	8.50				13.30
Oper. & Maint.									
Oper. & Maint. Supervision	**2610**			18.00	2.00				
Building Services	**2620**							98.10	
	Subtotal			18.00	2.00			98.10	118.10
Transportation	**2700**			0.40	0.40				
Nonpublic Transportation	**2750**			0.60	0.60				
	Subtotal			1.00	1.00				2.00
Central Support Svcs.	**2840**			1.00	1.00				2.00
Other Support Svcs.	**2900**						0.30		0.30
Student Activities	**3200**		2.00		2.00				4.00
GRAND TOTAL		37.80	764.45	40.00	65.00	66.44	5.14	98.10	1076.93

* There will be a freeze in hiring for 3 vacancies in the Building Services Department

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

1998-99 HEAD COUNT - GENERAL FUND*
ACTUAL APPROVED POSITIONS

		111 Administrative	121 Professional	141 Technical	151 Clerical	154 Aides	155 School Aides	161 Op./Maint.	TOTAL
Regular Prog.	1100		615.37			8.50	2.84		626.71
Special Programs	1200	3.00			2.00				
Life Skills	1211		1.00			2.00			
Emotional Suppt.	1231		1.00			8.50			
Learning Suppt.	1241		52.00			40.30			
Gifted	1243	0.50	12.00		0.50	3.00			
Physical Support	1260					11.00			
	Subtotal	3.50	66.00	0.00	2.50	64.80	0.00	0.00	136.80
Vocational Educ.									
Marketing/Dist. Ed.	1320		2.00						
Home Economics	1340		10.90						
Industrial Arts	1350		11.70						
Business	1360		5.00						
	Subtotal		29.60						29.60
Other Inst. Prog.	1490					1.00			1.00
Pupil Personnel									
Guidance	2120		23.00		3.50				
Attendance	2130				3.50				
Psychological	2140		6.20						
Social Work	2160		1.00	9.00					
	Subtotal		30.20	9.00	7.00				46.20
Inst. Staff Support									
Audiovisual	2220		2.00						
School Library	2250		15.00		2.00		1.00		
Development	2260	5.30			3.50				
	Subtotal	5.30	17.00		5.50		1.00		28.80
Administration									
Tax Assess & Coll.	2330				2.00				
Staff Relations/Negotiations	2340	1.00		1.00	3.50				
Superintendent Svcs.	2360	3.00			4.00				
Community Relations	2370			1.00					
Principal Svcs.	2380	24.00			26.00				
	Subtotal	28.00	0.00	2.00	35.50				65.50
Pupil Health									
Nursing Services	2440		10.60	5.60					
Nonpublic Health Svcs.	2450		2.80	0.40					
	Subtotal		13.40	6.00					19.40
Business	2500	1.00		3.80	8.50				13.30
Oper. & Maint.									
Oper. & Maint. Supervision	2610	1.00		17.00	2.00			1.00	
Building Services	2620							97.10	
	Subtotal	1.00		17.00	2.00			98.10	118.10
Transportation	2700				0.40				
Nonpublic Transportation	2750				0.60				
	Subtotal				1.00				1.00
Central Support Svcs.	2840			1.00	1.00				2.00
Other Support Svcs.	2900						0.30		0.30
Student Activities	3200		2.00		2.00				4.00
GRAND TOTAL		38.80	773.57	38.80	65.00	74.30	4.14	98.10	1092.71

* Excludes Federal Programs and Technology Fund

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

1999-00 HEAD COUNT - GENERAL FUND*
BUDGETED APPROVED POSITIONS

		111 Administrative	121 Professional	141 Technical	151 Clerical	154 Aides	155 School Aides	161 Op./Maint.	TOTAL
Regular Prog.	1100		621.70			8.50	2.84		633.04
Special Programs	1200	3.00			2.00				
Life Skills	1211		3.00			3.00			
Emotional Suppt.	1231		2.00			10.00			
Learning Suppt.	1241		52.00			40.30			
Gifted	1243	0.50	12.00		0.50	3.00			
	1260					11.00			
	Subtotal	3.50	69.00		2.50	67.30			142.30
Vocational Educ.									
Marketing/Dist. Ed.	1320		2.00						
Home Economics	1340		10.90						
Industrial Arts	1350		11.70						
Business	1360		5.00						
	Subtotal		29.60						29.60
Other Inst. Prog.	1490					1.00			1.00
Pupil Personnel									
Guidance	2120		28.10		3.50				
Attendance	2130				3.50				
Psychological	2140		6.40						
Social Work	2160		1.00	9.20					
	Subtotal		35.50	9.20	7.00				51.70
Inst. Staff Support									
Audiovisual	2220		2.00						
School Library	2250		15.00		2.00		1.00		
Development	2260	5.30			3.50				
	Subtotal	5.30	17.00		5.50		1.00		28.80
Administration									
Tax Assess & Coll.	2330				2.00				
Staff Relations/Negotiations	2340	1.00		1.00	3.50				
Superintendent Svcs.	2360	3.00			4.00				
Community Relations	2370			1.00					
Principal Svcs.	2380	24.00			26.00				
	Subtotal	28.00	0.00	2.00	35.50				65.50
Pupil Health									
Nursing Services	2440		10.60	5.60					
Nonpublic Health Svcs.	2450		2.80	0.40					
	Subtotal		13.40	6.00					19.40
Business	2500	1.00		3.80	8.50				13.30
Oper. & Maint.									
Oper. & Maint. Supervision	2610	1.00		17.00	2.00			1.00	
Building Services	2620							97.10	
	Subtotal	1.00		17.00	2.00			98.10	118.10
Transportation	2700				0.40				
Nonpublic Transportation	2750				0.60				
	Subtotal				1.00				1.00
Central Support Svcs.	2840			1.00	1.00				2.00
Other Support Svcs.	2900						0.30		0.30
Student Activities	3200		2.00		2.00				4.00
GRAND TOTAL		38.80	788.20	39.00	65.00	76.80	4.14	98.10	1110.04

* Excludes Federal Programs and Technology Fund

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

Salary Expense Analysis

1998-99 PROJECTION	$56,517,036
SALARY INCREASES FOR CURRENT STAFF	$ 943,770
SALARIES FOR CHANGES TO STAFF:	$ 598,681
STAFF ADDITIONS	
- 6.33 REGULAR EDUCATION TEACHERS FOR ENROLLMENT GROWTH	$246,212
- 3.0 SPECIAL EDUCATION TEACHERS	$116,688
- 2.5 SPECIAL EDUCATION AIDES	$ 24,633
- .2 PSYCHOLOGIST, .1 GUIDANCE, & .2 CASEWORKER FOR HIGH SCHOOL EMOTIONAL SUPPORT CLASS	$ 16,668
- 5.0 ELEMENTARY GUIDANCE COUNSELORS	$194,480
TOTAL INCREASE	$ 1,542,451
1999-00 BUDGET	$58,059,487

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

EMPLOYEE BENEFIT EXPENSE ANALYSIS

	AMOUNT	% INCREASE
1998-99 PROJECTION	$14,157,000	
1999-00 BUDGET	$14,826,939	
INCREASE	$ 669,939	4.7%

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

EMPLOYEE BENEFIT EXPENSE ANALYSIS

* INCREASE/(DECREASE) IN BENEFITS COSTS FOR CURRENT EMPLOYEES:

HEALTH CARE	$1,115,239
LIFE/DISABILITY	$ 10,000
WORKMEN'S COMPENSATION/ UNEMPLOYMENT	$ -0-
RETIREMENT	($ 720,260)
SOCIAL SECURITY	$ 108,880
TUITION REIMBURSEMENT & OTHER	($ 1,900)
	$ 511,959

* BENEFITS FOR CHANGES IN STAFF $157,980

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

EMPLOYEE BENEFITS

BY BENEFIT CATEGORY

BENEFIT	1998-99 PROJECTED	1999-00 BUDGET	AMOUNT INCR/(DECR)	% INCR/(DECR)
MEDICAL	$ 3,564,000	$ 4,384,000	$ 820,000	23.0%
DENTAL	880,000	994,400	114,400	13.0%
VISION	145,000	158,838	13,838	9.5%
PRESCRIPTION	1,110,000	1,277,000	167,000	15.0%
LIFE INSURANCE	235,000	245,000	10,000	4.3%
DISABILITY	107,000	107,000	-	0.0%
SOCIAL SECURITY	4,290,000	4,398,880	108,880	2.5%
RETIREMENT	3,366,000	2,645,740	(720,260)	-21.4%
TUITION	270,000	267,000	(3,000)	-1.1%
UNEMPLOYMENT COMPENSATION	15,000	15,000	-	0.0%
WORKER'S COMPENSATION	165,000	165,000	-	0.0%
OTHER	10,000	11,100	1,100	11.0%
TOTAL	$ 14,157,000	$ 14,668,959	$ 511,959	3.6%
BENEFITS FOR NEWHIRES:		$ 157,980		
TOTAL 1999-00 BUDGETED EMPLOYEE BENEFITS		$ 14,826,939		4.7%

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

MAJOR BUDGETED EXPENSE INCREASES/(DECREASES)

	CATEGORY	300 PROF & TECH SERVICES	400 PURCHASED PROPERTY SERVICES	500 OTHER PURCHASED SERVICES	600 SUPPLIES/ BOOKS	700 PROPERTY
	INCREASE/(DECREASE) FROM 1998-99 ANTIC.	**$269,905**	**($62,085)**	**$1,057,055**	**($650,321)**	**$61,269**
1100	ALTERNATIVE EDUCATION PROGRAMS AND LEA TUITIONS/CHARTER SCHOOL TUITIONS	$ 32,000		$ 100,000		
1100	STUDENT TESTING	$ 10,000				
1100	CURRICULUM PROPOSAL COSTS *				($1,050,000)	($84,000)
1100	PER PUPIL ALLOCATION		$44,000	$14,000	$168,000	$14,000
1200	SPECIAL EDUCATION SERVICES	$122,000		$91,000	($55,000)	
1300	VOCATIONAL EDUCATION TUITION			$253,000		
1300	BUSINESS EDUCATION PROPOSAL*				$35,000	
1400	SUMMER SCHOOL			$10,000		
2100	PUPIL PERSONNEL SERVICES			- 0 -	$15,000	
2200	INSTRUCTIONAL SUPPORT STAFF				$21,000	$30,000
2300	PER PUPIL ALLOCATION & OTHER ADMIN.			$13,000	$24,000	
2300	EMPLOYEE RELATIONS CONSULTANTS	$31,000				
2600	OPERATIONS & MAINTENANCE	-0-	($116,000)	$29,000	$21,000	($40,000)
2700	STUDENT TRANSPORTATION	$9,000		$526,000		$6,000
2800	Y2K CONTINGENCY	$56,000				
3200	STUDENT ACTIVITIES			-0-	-0-	($22,000)
4000	GENERAL FUND MAINTENANCE PROJECTS					$150,000

* INCLUDES BUILDING SHARE OF COSTS PAID OUT OF THE PER PUPIL ALLOCATION

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

OTHER OBJECTS AND OTHER FINANCING USES

	800 OTHER OBJECTS		900 OTHER FINANCING USES
INCREASE/(DECREASE) FROM 1998-99	$4,163,845		$ 544,000
*INCREASE IN DEBT SERVICE:			
INTEREST	$1,554,630	PRINCIPAL	$ 777,000
*INCREASE/(DECREASE) IN CONTRIBUTION TO CAPITAL RESERVE FUND:			($ 233,000)
*BUDGET CONTINGENCY IN 1999-00 BUDGET:	$2,577,831		
*REFUNDS OF TAX APPEALS	$ 20,000		
*OTHER	($ 36,666)		

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

CURRENT AND FUTURE FINANCING AND DEBT SERVICE FOR THE DISTRICT'S CAPITAL PROGRAM

Over the last 10 years, the District has partially renovated Henderson High School; renovated and expanded 8 elementary schools including Pennwood, East Bradford, Westtown Thornbury, Fernhill, Exton, East Goshen, Mary C. Howse, and Glen Acres; constructed Sarah W. Starkweather Elementary School; and, completed numerous maintenance projects throughout the District. This past year, the District completed the construction of Peirce and Stetson Middle Schools, and the Phase I interior renovation of Henderson High School. These projects have resulted in a number of financings.

As of June 30, 1999, the District has eight General Obligation Bond Series which include: $17.2 million Series of 1993, $23.23 million Series A of 1993, $3.15 million Series of 1995, $13.02 million Series of 1996, $24.0 million Series of 1998, $17 million Series A of 1998, $9.82 million Series of 1999, and $14.39 million in Delaware Valley Regional Finance Authority (DVRFA) Notes. Debt service payments for those issues will be in the $10.0 million range during the next eleven years. This debt service amount represents 8.9% of our General Fund expenses and is the equivalent of 1.6 mills in Chester County.

As of June 30, 1999, in addition to the Bond Issues and Notes listed above, the District has $10.0 million in Emmaus General Authority Notes and $15.25 million in Dauphin County General Authority (DCGA) Notes. These temporary financings are exempt from arbitrage rebate provisions of the federal internal revenue code. The Dauphin County and Emmaus General Authority Notes will be replaced with permanent financing as outlined below.

The District will need additional financing based on future approved and proposed projects listed on the Capital Projects Update. Major approved projects to be completed over the next six years include the East and Henderson High School additions and renovations, the Fugett Middle School renovation, and the construction of a warehouse. In addition proposed projects are included for secondary outdoor athletic facilities, infrastructure for a District wide area network, and the District's facility maintenance program. Total project expenditures are estimated to be $67.9 million over the next six years.

In the future the District will need an additional $52.0 million to finance the remainder of our active projects as well as our proposed capital projects. This includes the replacement of the temporary financings. The District does not have a formal plan in place for the future financings. As in the past, the District could use a series of interim financings as well as General Obligation Bonds. To demonstrate the financial impact of the funding needed for the District's capital program, we created a debt service schedule for a series of financings throughout the remainder of the capital program. The financing plan does not include the use of the accumulated Capital Reserve funds for the program. The School Board is using the Reserve to fund technology equipment. The financings consist of four General Obligation Bond issues as follows: $10.0 million in 2000, $10.0 million in 2001, $20.0 million in 2002, and $12.0 million in 2003. Based on these financings our debt service is projected to increase significantly over the next three years. Specific increases in debt service amounts and relative increases in Chester County millage are as follows: $1.9 million or .31 mills in 2000-01, and $.8 million or .14 mills in 2001-02, $1.5 million or .25 mills in 2002-03, and $1.2 million or .19 mills in 2003-04. The Board will discuss financing plan alternatives for the capital program in the 1999-00 year.

OTHER INDIRECT COSTS OF THE DISTRICT'S CAPITAL PROGRAM

As a result of expanded facilities the District will also incur additional expenses for staff as well as heating, electric, sewage and water, telephones, maintenance services and insurance. On average the District has 1 FTE custodian for every 20,000 square feet of facility space. As the District adds classrooms more custodians will be hired and additional custodial supplies are needed to support the cleaning function of the buildings. As more students enter the District, additional classroom teachers and support staff are needed. This generates the need for space as well as telephone/modem lines and other increased utilities. Expanded buildings also generate additional maintenance for roofs, floors, windows and window treatments. Fortunately our renovations of 8 elementary schools, the rebuilding of 2 middle schools, and HVAC renovation of Henderson High School over the last ten years have included more efficient electrical components such as lighting, mechanical systems, and HVAC which have generated much savings for the District.

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

DEBT SERVICE SCHEDULE - TOTAL

YEAR	Debt Service Outstanding July 1 (principal only)	Debt Service Payments		Debt Service Outstanding June 30 (principal & int)
		Principal	Interest	
1998 - 99	118,810,000	3,587,000	5,092,080	163,944,888
1999 - 00	115,543,000	4,364,000	5,222,047	154,358,842
2000 - 01	111,179,000	5,900,000	4,935,555	143,523,287
2001 - 02	105,279,000	6,141,000	4,691,473	132,690,814
2002 - 03	99,138,000	6,424,000	4,434,064	121,832,750
2003 - 04	92,714,000	6,710,000	4,161,797	110,960,953
2004 - 05	86,004,000	7,036,000	3,869,009	100,055,944
2005 - 06	78,968,000	7,341,000	3,552,904	89,162,040
2006 - 07	71,627,000	7,609,000	3,298,711	78,254,329
2007 - 08	64,018,000	7,973,000	2,935,971	67,345,358
2008 - 09	56,045,000	8,386,000	2,548,893	56,410,465
2009 - 10	47,659,000	8,676,000	2,138,048	45,596,418
2010 - 11	38,983,000	5,349,000	1,705,615	38,541,803
2011 - 12	33,634,000	5,285,000	1,455,454	31,801,349
2012 - 13	28,349,000	5,555,000	1,209,033	25,037,316
2013 - 14	22,794,000	5,849,000	948,155	18,240,161
2014 - 15	16,945,000	6,145,000	672,048	11,423,114
2015 - 16	10,800,000	5,122,000	414,441	5,886,673
2016 - 17	5,678,000	4,333,000	175,720	1,377,953
2017 - 18	1,345,000	1,345,000	32,953	0

1998-99 includes principal payment of $320,000 and interest payment of $240,870 for the 1997-GOB $9.995M

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

DEBT SERVICE SCHEDULE FOR GENERAL OBLIGATION BONDS

School Year	G. O. Notes 3-Del Val $14,390M	G. O. Bonds Series 7/1993 $17,210M	G. O. Bonds Series A 10/1993 $23,230M	G. O. Bonds Series 2/1995 $3,150M	G.O.Bonds Series 2/1996 $13,070M	G.O.Bonds Series 3/1999 $9,8200M	G.O. Bonds Series 1/1998 $24M	G.O. Bonds Series A 1/1998 $17M	Total
*1998 - 99	665,650	1,045,280	3,233,724	612,900	710,643	560,870	1,573,455	276,559	8,679,080
1999 - 0	991,980	1,053,305	3,229,952	610,985	712,185	662,502	1,587,648	737,490	9,586,047
2000 - 1	1,005,690	1,055,315	3,227,282	612,103	708,518	795,915	2,049,378	1,381,355	10,835,555
2001 - 2	1,018,315	1,051,495	3,227,462	611,065	709,631	791,803	2,044,633	1,378,070	10,832,473
2002 - 3	1,031,855	1,052,245	3,229,799		1,317,313	796,748	2,047,228	1,382,878	10,858,064
2003 - 4	1,047,240	1,052,495	3,228,004		1,320,591	795,634	2,046,868	1,380,965	10,871,797
2004 - 5	1,061,365	1,067,245	3,225,639		1,321,593	798,543	2,048,350	1,382,275	10,905,009
2005 - 6	1,078,230	1,005,515	3,265,763		1,320,246	795,445	2,047,050	1,381,655	10,893,904
2006 - 7	1,096,695	4,266,155			1,321,366	796,063	2,048,388	1,379,045	10,907,711
2007 - 8	1,114,655	4,253,305			1,324,415	790,490	2,046,613	1,379,494	10,908,971
2008 - 9	1,135,075	4,262,825			1,319,300	793,715	2,045,915	1,378,063	10,934,893
2009 - 10	1,155,815	4,121,275			1,321,025	790,613	2,045,943	1,379,378	10,814,048
2010 - 11	1,177,805	332,325			1,319,775	796,185	2,045,593	1,382,933	7,054,615
2011 - 12	1,200,940				1,320,348	795,304	2,045,218	1,378,645	6,740,454
2012 - 13	1,226,115				1,317,590	793,048	2,045,968	1,381,313	6,764,033
2013 - 14	1,253,190				1,321,773	794,283	2,046,738	1,381,173	6,797,155
2014 - 15	1,280,025				1,317,768	793,873	2,047,233	1,378,150	6,817,048
2015 - 16	1,310,550					796,676	2,047,536	1,381,679	5,536,441
2016 - 17	282,555					797,550	2,046,870	1,381,745	4,508,720
2017 - 18								1,377,953	1,377,953
	$20,133,745	$25,618,780	$25,867,625	$2,447,053	$20,004,078	$14,735,256	$37,956,619	$25,860,814	$172,623,969

*The Series of 3/1999 includes a principal & interest payment on the refinanced $9.995M Series of 1997

WEST CHESTER AREA SCHOOL DISTRICT
DEBT SERVICE SCHEDULE INCLUDING PROPOSED CAPITAL PROJECTS
PERMANENT FINANCINGS

YEAR		CURRENT DEBT SERVICE (G.O.B.s)	2000 ISSUE $ 10,000,000 GOB	2001 ISSUE $ 10,000,000 GOB	2002 ISSUE $ 20,000,000 GOB	2003 ISSUE $ 12,000,000 GOB	TOTAL
1998 -	99	8,679,080					8,679,080
1999 -	0	9,586,047					9,586,047
2000 -	1	10,835,555	658,797				11,494,352
2001 -	2	10,832,473	837,795	658,797			12,329,065
2002 -	3	10,858,064	842,603	837,795	1,317,594		13,856,056
2003 -	4	10,871,797	841,310	842,603	1,675,590	790,556	15,021,856
2004 -	5	10,905,009	838,988	841,310	1,685,206	1,005,354	15,275,867
2005 -	6	10,893,904	840,495	838,988	1,682,620	1,011,124	15,267,131
2006 -	7	10,907,711	840,688	840,495	1,677,976	1,009,572	15,276,442
2007 -	8	10,908,971	839,644	840,688	1,680,990	1,006,786	15,277,079
2008 -	9	10,934,893	842,337	839,644	1,681,376	1,008,594	15,306,844
2009 -	10	10,814,048	838,618	842,337	1,679,288	1,008,826	15,183,116
2010 -	11	7,054,615	838,454	838,618	1,684,674	1,007,573	11,423,934
2011 -	12	6,740,454	841,566	838,454	1,677,236	1,010,804	11,108,514
2012 -	13	6,764,033	837,623	841,566	1,676,908	1,006,342	11,126,471
2013 -	14	6,797,155	841,748	837,623	1,683,132	1,006,145	11,165,803
2014 -	15	6,817,048	839,081	841,748	1,675,246	1,009,879	11,183,002
2015 -	16	5,536,441	839,440	839,081	1,683,496	1,005,148	9,903,606
2016 -	17	4,508,720	837,664	839,440	1,678,162	1,010,098	8,874,084
2017 -	18	1,377,953	838,394	837,664	1,678,880	1,006,897	5,739,788
2018 -	19		841,525	838,394	1,675,328	1,007,328	4,362,575
2019 -	20			841,525	1,676,788	1,005,197	3,523,510
2020 -	21				1,683,050	1,006,073	2,689,123
2021 -	22					1,009,830	1,009,830
2022 -	23						-
TOTAL		172,623,969	15,776,770	15,776,770	31,553,540	18,932,124	254,663,173

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

Computation of Nonelectoral Debt Margin
June 30, 1999

	For the Fiscal Year Ended June 30		
Formula for Debt Limit:	1998	1997	1996
Total Revenues	$ 97,268,000	$ 91,998,788	$88,634,117
Less: Required Deductions if Included in Total Revenues			
a. Rental & Sinking Fund Expenditures	$ 1,077,375	$ 556,893	$1,354,163
b. Refunds from Prior Years Expenditures	$ 34,447	$ 11,361	$636,208
c. Receipts from Other LEAs	$ 125,260	$ 101,026	$279,640
d. Sale of Property & Non-Recurring Revenue	$0	$0	$0
e. Fund Transfer	$ 774,000	$ 480,000	$0
f. Grants	$ 99,179	$ 121,181	$0
Net Revenue	$ 95,931,739	$ 90,728,327	$86,364,107
Total Net Revenues for Three Years			$273,024,173
Borrowing Base--Average Net Revenues for Three Year Period			$91,008,058
Multiplier			225%
Total Nonelectoral Debt Limit			$204,768,130
Less: Amount of Debt Applicable to Debt Limit			$141,001,477
Total Debt Margin			$63,766,653

NOTE

The Local Government Unit Debt Act (Act 52 of 1978, re-enacting and amending Act 185 of 1972) describes debt limits for all local government units in Pennsylvania. The "Debt Act" is administered by the Pennsylvania Department of Community Affairs.

WEST CHESTER AREA SCHOOL DISTRICT
1999-00 BUDGET

DEBT STATEMENT
As of June 30, 1999

	Gross Outstanding
General Obligation Bonds-Series A of 1998	$17,000,000
General Obligation Note, Series A of 1998 (Emmaus General Authority)	10,000,000
General Obligation Note, Series B of 1998 (Emmaus General Authority)	10,247,727
General Obligation Bonds-Series of 1998	24,000,000
General Obligation Note-Series of 1997 (Dauphin County General Authority)	15,250,000
General Obligation Bonds-Series of 1999	9,820,000
General Obligation Bonds-Series of 1996	12,915,000
General Obligation Note, Series of 1996 B (Delaware Valley Regional Auth.)	4,838,000
General Obligation Note, Series of 1996 (Delaware Valley Regional Auth.)	6,250,000
General Obligation Note, Series of 1995 (Delaware Valley Regional Auth.)	3,100,750
General Obligation Bonds, Series of 1995	1,695,000
General Obligation Bonds, Series of 1993	19,440,000
General Obligation Bonds, Series of 1993	16,445,000
Less: Debt Deemed Self-Liquidating	$ (10,000,000)
TOTAL PRINCIPAL OF DIRECT DEBT	$ 141,001,477