

WEST CHESTER AREA SCHOOL DISTRICT
2003-04 BUDGET

OTHER GOVERNMENTAL FUNDS

WEST CHESTER AREA SCHOOL DISTRICT
2003-04 BUDGET

SPECIAL REVENUE FUND - ATHLETIC FUND

Estimated Fund Balance @ 7/1/03:		<u>\$6,300</u>
Revenue: Gate Receipts	\$81,000	
Total Revenue and Other Financing Sources	<u>\$87,300</u>	
Expenditures:		
Salaries	\$10,000	
Professional and Technical Services	\$65,000	
Supplies	\$6,000	
Other Objects	<u>\$6,300</u>	
Total Expenditures	<u>\$87,300</u>	
Projected Fund Balance at 7/1/04:		<u>\$0</u>

WEST CHESTER AREA SCHOOL DISTRICT
2003-04 BUDGET

SECTION 1431 CAPITAL RESERVE FUND

Total Projected Fund Balance @ 7/1/03 \$13,589,648

Revenue:

Transfer from General Fund \$0

Interest Income \$850,000

Arbitrage Rebate \$0

Total Revenue \$850,000

Expenditures:

Transfer to Technology Fund \$1,732,179

Total Expenditures \$1,732,179

Estimated Fund Balance @ 7/1/04 \$12,707,469

WEST CHESTER AREA SCHOOL DISTRICT
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CAPITAL PROJECTS FUND

Projected Fund Balance 7/1/03		<u>\$82,791,317</u>
Revenue:		
Bond Proceeds	\$40,000,000	
Interim Financing	<u>\$0</u>	
Total Revenue		<u>\$40,000,000</u>
Expenditures:		
Repay Interim Financing	\$15,250,000	
Capitalized Interest	\$0	
Site & Building Improvements/Replacements	<u>\$49,337,702</u>	
Total Expenditures		<u>\$64,587,702</u>
Estimated Fund Balance @ 7/1/04		<u>\$58,203,615</u>

WEST CHESTER AREA SCHOOL DISTRICT CAPITAL PROJECTS UPDATE

APPROVED: 11/18/2002
REVISED: 2/7/2003

CASH FLOW ESTIMATE

LINE	SCHOOL	PROJECT NAME	PROJECTED PROJECT TOTAL COST	PROJECTED 2002-2003 EXPENDITURES	PROJECTED 2003-2004 EXPENDITURES	PROJECTED 2004-2005 EXPENDITURES	PROJECTED 2005-2006 EXPENDITURES	PROJECTED 2006-2007 EXPENDITURES	PROJECTED 2007-2008 EXPENDITURES	PROJECTED 2008-2009 EXPENDITURES
ACTIVE CAPITAL PROJECTS										
1	EAST HIGH SCHOOL	RENOVATIONS AND ADDITIONS	55,885,806	6,127,808	15,309,204	23,500,000	8,250,000	1,795,692		
2	HENDERSON HIGH SCHOOL	RENOVATIONS AND ADDITIONS	41,839,682	2,506,927	12,700,000	13,200,000	7,800,000	5,632,755		
3	NEW HIGH SCHOOL	NEW HIGH SCHOOL	73,872,485	1,883,339	16,960,000	26,250,000	11,100,000	1,646,995		
4	FUGETT MIDDLE SCHOOL	RENOVATIONS	20,614,695	530	0	181,243	1,145,000	8,400,000	7,800,000	2,905,000
5	HENDERSON ATHLETIC FIELDS	NEW FIELD CONSTRUCTION (ROUTE 100)	7,841,500	4,946,033	1,925,467	630,000				
6	EAST HIGH SCHOOL/FUGETT MS	TEMPORARY MODS FOR CONSTR. PHASING	991,300	45,000	387,780	181,180	155,680	123,580		98,080
7	HENDERSON HIGH SCHOOL	MODULAR CLASSROOMS - PHASE 1	779,775	740,216						
8	HENDERSON HIGH SCHOOL	MODULAR CLASSROOMS - PHASE 2	750,000	50,000	700,000					
9	DISTRICT WIDE	ACT 29 LIGHTING PROJECT	1,440,785	1,200						
10	DISTRICT WIDE	REPLACE CLASSROOM FURNITURE	300,000	50,000	50,000					
11	EAST GOSHEN	ASBESTOS TILE REPLACEMENT	197,000	18,306						
12	WESTTOWN-THORNBURY	ABOVEGROUND FUEL OIL STORAGE TANK	195,000	89,166						
13	MARY C HOWSE	ABOVEGROUND FUEL OIL STORAGE TANK	165,000	150,527						
14	STETSON	CAFETERIA EXPANSION	155,000	43,205						
15	SPELLMAN	REPAIR/REPLACE ACCESSIBLE RAMP	50,000	43,034						
16	SPELLMAN	ROOF REPLACEMENT	105,800	12,550						
17	PEIRCE	CLASSROOM/CAFETERIA ADDITIONS	1,365,000	519,524	303,450					
18	DISTRICT WIDE	SECURITY CAMERAS	188,000	179,230						
19	FERN HILL	REPLACE FLOORING	168,000	38,561	71,500					
20	WESTTOWN-THORNBURY	REPLACE FLOORING	228,000	82,508	102,000					
21	PENNWOOD	NEW ENTRANCE CANOPY	233,000	184,000						
22	PENNWOOD	NEW GYMNASIUM HEAT & VENTILATION	101,350	48,115						
ACTIVE PROJECT SUBTOTAL:			* \$207,466,958	\$17,769,780	\$48,509,401	\$63,942,423	\$28,450,680	\$17,599,022	\$7,800,000	\$3,003,080
PROPOSED CAPITAL PROJECTS										
23	VARIOUS	ADA TOILET ROOM UPGRADES	106,920	20,000	86,920					
24	VARIOUS	PA / CLOCK SYSTEM UPGRADES	253,348	20,000	233,348					
25	EAST GOSHEN	ROOF REPLACEMENT	627,984	25,000	150,000	180,000	172,984			
26	EXTON	CORRIDOR FLOORING AND FINISHES UPGRADES	150,286	20,000	130,286					
27	PENNWOOD	GYMNASIUM ROOF REPLACEMENT	136,587	15,000	121,587					
28	HILLSDALE/SPELLMAN	EMERGENCY GENERATOR REPLACEMENT	61,180	10,000	51,180					
29	SPELLMAN	ASBESTOS TILE REPLACEMENT	+	82,500	17,000	65,500				
30	SPELLMAN	BOILER REPLACEMENT	+	152,500	15,000	137,500				
31	SPELLMAN	CLASSROOM RENOVATIONS	+	570,000			87,000	483,000		
32	WESTTOWN-THORNBURY	REPLACE INTERIOR DOORS		28,000		8,000	20,000			
33	WESTTOWN-THORNBURY	HVAC UPGRADE TO NURSE/OFFICE AREAS		50,000		15,000	35,000			
PROPOSED PROJECT SUBTOTAL:			\$2,119,284	\$110,000	\$828,301	\$438,000	\$269,984	\$483,000	\$0	\$0
TOTAL CAPITAL PROJECTS:			\$209,586,242	\$17,869,780	\$49,337,702	\$64,380,423	\$28,710,664	\$18,082,022	\$7,800,000	\$3,003,080

NOTES:

- * The proposed projects for the Spellman Facility are included until the future status of the site is determined.
- * Year 2002-2003 Fanning Property Acquisition in the amount of \$1.7 million should be added as a new project. (Purchase Agreement entered into after this update was prepared.)

**WEST CHESTER AREA SCHOOL DISTRICT
2003-04 BUDGET**

PROPRIETARY FUND

FOOD SERVICE

**WEST CHESTER AREA SCHOOL DISTRICT
2003-04 BUDGET**

FOOD SERVICE FUND DESCRIPTION

The West Chester Area School District contracts with a food service company for its program, which provides breakfast and lunch for all students and staff who wish to participate. The current food service vendor is ARAMARK who was selected by the District Food Service Committee. Their current contract term ends June 30, 2004. The Food Service Program is approved by the Federal National School Lunch Program and the meals served are nutritionally balanced. The Food Service Program also provides catering service for extra-curricular events upon request.

The food service operation is primarily funded through the sale of meals. Other revenues received are donated commodities and cash subsidies from the state and federal governments. The District receives federal and state subsidies for each breakfast and lunch served which includes free and reduced price payments for low-income households.

**FEDERAL/STATE REIMBURSEMENT RECEIVED FOR COMPLETE MEALS SERVED
2002-03**

	<u>LUNCH*</u>	<u>BREAKFAST</u>	
		<u>Regular</u>	<u>Needy</u>
PAID	.32	.32	.32
REDUCED	1.86	.97	1.20
FREE	2.26	1.27	1.50
COMMODITIES	.1525		

*Includes additional \$.02/meal reimbursement for school breakfast program.

The 2003-04 food service budget reflects no increase in student lunch prices and no increase in student breakfast prices at the elementary, middle, and high school levels. School lunch prices for the 2003-04 school year are \$1.75 at the elementary level, and \$2.10 at both the middle school and high school level. Adult lunch prices are \$3.00. The breakfast price is \$1.00.

The West Chester Area School District implemented computerized cash registers during the 2000-01 school year. The system known as Café Terminal, allows each student to have their own personal One World Café account. Parents can pre-deposit monies via cash, check or a credit card over the Internet. Café Terminal increases the efficiency of the food service program by increasing participation and ensures compliance with government regulations.

**WEST CHESTER AREA SCHOOL DISTRICT
2003-04 BUDGET**

PROPRIETARY FUND/FOOD SERVICE

Operating Revenue:		\$2,069,971
Sale of Food		
Operating Expenses:		
Contractor Expenses		
Food	\$899,316	
Labor	\$1,125,456	
Direct Expenses	\$243,059	
Support Services	\$36,089	
Management Fee	\$42,945	
Total Contractor Operating Expenses		<u>\$2,346,865</u>
Repairs to Equipment		\$20,000
New Equipment Cost		\$25,000
Total Operating Revenue Over (Under) Expenses		<u><u>(\$321,894)</u></u>
Non-Operating Revenue:		
Federal & State Lunch Program Claims		\$360,614
Investment Income		<u>\$9,000</u>
		<u><u>\$369,614</u></u>
Net Income @ 6/30/04		\$47,720
Projected Net Assets @ 6/30/03		\$455,000
Projected Net Assets @ 6/30/04		\$502,720