Agenda of November 2026 NHSD School Board Meeting

The Board of Trustees
New Hope-Solebury School District

A November 2026 NHSD School Board Meeting of the Board of Trustees of New Hope-Solebury School District will be held Thursday, November 19, 2026, beginning at 6:30 PM District Office Conference Room, 180 West Bridge Street, New Hope, PA 18938.

1. **Meeting Opening**
   1.A. **Call to Order**
   Description: Procedural

   1.B. Announcement of Executive Agenda
   1.C. Pledge of Allegiance
   1.D. Roll Call
2. **Acceptance of Agenda**
   2.A. Additions, Deletions, and Modifications
   2.B. Acceptance of Agenda
3. **Reports to the Board of Directors**
   3.A. Student Reports
      3.A.1. MS - Braxton Mosley and Cecilia "CeCe" York - Presentation

   3.B. Superintendent's Report
      3.B.1. PAYS Survey Presentation - Dr. Rose Minniti, Assistant Superintendent and Dr. Colleen Bell, Director of Student Services
   3.C. Liaison Reports
      3.C.1. BCIU
      3.C.2. MBIT
      3.C.3. PSBA
4. **Public Comment (Agenda Items Only)**
5. **New Business / Facilities Advisory Committee**
   5.A. Committee Report and Discussion
   Description: Report

6. **New Business / Curriculum Advisory Committee**
   6.A. 5. A. Committee Report and Discussion
7. **New Business / Finance Advisory Committee**
   7.A. Committee Report and Discussion
   Description: New Business / Policy Advisory Committee

8. **New Business / Policy Advisory**
   8.A. Committee Report and Discussion
9. **New Business / Action Items**
   9.A. Board Discussion of Action Items as Needed
   Description: New Business / Action Items

   9.A.1. Check Register - Bills Totaling $973,004.98
   9.A.2. Number Worlds Curriculum Purchase
   9.A.3. November 2026 Personnel
   9.A.4. Michener Art Museum - "Under A Golden Sky Art Loan Agreement"
   - Royal Family of Bruges
   - The Golden Arno

   9.A.5. Co-Stars Contract - Buck Theater - Audio and Visual Upgrades
   9.A.6. 2025-2026 Final Audit Report
   9.A.7. October 2026 Treasurer Reports
   9.A.8. October 2026 Investment Cash Report
   9.A.9. Fiscal Dashboard - General Fund 10.31.26
   9.A.10. Food Service P & L Statement - 10.31.26
   9.A.11. Budget Projections
   9.A.12. Food Service Equipment Quote - Tilt Skillet Replacement UES
   9.A.13. October 24, 2026 Board Minutes - DRAFT
   9.A.14. 2027-2028 Board and Committee Meeting Schedule
   9.A.15. NHSEA MOU EDR Change 11.18.2026
10. **Public Comment (Non-Agenda Items)**
11. **Adjournment**
12. **Informational Items**
   12.A. Enrollment Report - November 2026
   12.B. December 2026 Meeting Schedule
   Description: MeetingDateTimeLocation

NHSD Board Re-Organization Meeting	12/7/2026	6:00 PM	District Office Conference Room
Policy Advisory Committee	12/3/2026	5:00 PM	District Office Conference Room
Finance Advisory Committee	12/15/2026	5:35 PM	District Office Conference Room
Board of Directors Meeting	12/17/2026	6:30 PM	District Office Conference Room

12.C. Fiscal Dashboard - October 31, 2026

12.D. Right to Know Log - November 2026

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Facilities Advisory Committee Meeting – November 17, 2026

District Office Conference Room, 180 West Bridge Street, New Hope, PA 18938

A. Call to Order

- The meeting was called to order at 4:30 PM.
- Per Board Operating Guideline 006.2, this meeting and other School Board meetings are audio recorded.

B. Approval of Minutes

- A motion was made and seconded to approve the October 20, 2026 meeting minutes.
- The motion carried unanimously.

C. Public Comment

Mel Band – Solebury Township Resident

- Referenced previous comments regarding radon testing and stated that several Middle School classrooms tested positive for radon in 2010. Asked whether additional testing would be considered.
- Raised concerns about the safety of simultaneous activities on the stadium field and track and the proposed permanent end-zone netting.
    - Requested a written assessment from the district's insurance carrier before moving forward with permanent netting.

Pam Kerr – New Hope Resident

- Shared that the New Hope Arts public art program is expected to be added to the Bloomberg Connects app.
- Provided an update on *The Dance* by New Hope resident Ronald Kellmeier and noted that signage is pending.
- Encouraged continued progress on the Lawn to Meadow project.

James M. – New Hope Resident

- Raised a safety concern about an approximately two-inch difference between the grass and infield surface at the varsity baseball field.
    - Reported that approximately 10 tons of material are needed to correct the infield and requested that the work be completed before winter so the material can settle before baseball season.

Committee/Administration Response

- Administration will review the baseball field with Athletics and Facilities and determine the work needed and appropriate timing.
- Field 8 has drainage, providing more flexibility for spring work if the project cannot be completed before winter.
- The committee confirmed continued interest in the Lawn to Meadow project.

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- A committee member noted that radon testing had previously been completed and did not recommend additional action at this time.

D. Old Business

1. Update on Athletics

Fall Athletics

- Fall sports have concluded, with Girls Volleyball and Field Hockey winning their respective leagues.
- Student-athletes received multiple All-League and postseason recognitions.

Athletic Recognitions

- **Girls Soccer:**
  - 1st Team Natalie D'Agastino
  - 2nd Team Cameron Karlovitch
  - Honorable Mention Addy Weisbrot, Ceci Capriotti
- **Boys Soccer:**
  - 1st Team Ryan Kearney, Thomas Marschall
  - 2nd Team Devin Heble, Evan Kearney
  - Honorable Mention Alex DeFeo, Blake McCagg
- **Field Hockey: won league**
  - 1st Team Brianna McBride, Gabi Solis, Elizabeth Varghese, Danielle Wilson
  - 2nd Team Emersyn Thistlewaite, Rebecca Vallyyil
  - Honorable Mention Olive Rankin
  - PLAYER OF THE YEAR Danielle Wilson
- **Cross Country:**
  - State Champ Race - 230 contestants
  - Jake Eggering 122
  - Charlie Taylor 152
- **Golf:**
  - State Champ Match
  - Corvin Bridges
- **Football** plays an independent schedule until we are in a place where we can rejoin the SOL.
  - Record 4-6,
  - Notable win vs S Hunterdon "Battle of the Bridge" 23-14

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District Playoffs

- The district hosted Volleyball, Boys Soccer and Field Hockey district playoff events with approximately 48 hours' notice while maintaining other team practice schedules.

Winter Athletics

- Winter sports begin November 20.
- Girls Basketball returns for the 2026–2027 season with strong registration.
- Participation is generally strong across Middle and High School programs.
- Wrestling numbers are lower following the graduation of 10 seniors; three female students have expressed interest in participating this season.

2. Update on Facilities and Grounds

- **Transportation Fuel Tank:** Installation is nearing completion. The old tank has been removed and disposed of. Certificate coming.
- **Grounds:** Leaf cleanup and winter field preparation are underway. *The Dance* sculpture has been installed along Lions Way near Field 9.
- **High School:** Protective bollards were installed around gas meters near the loading dock and cafeteria.
- **LES Playground:** Remaining replacement components, including a play bubble and climbing ladders, have been installed.
- **Fire Alarm Upgrades:** Main campus panel installation is scheduled to begin at UES the following Monday. Administration is awaiting proprietary programming information from Wayman.
- **Building Maintenance:** Painting and touch-up work continues; boiler preventative maintenance is complete; and the Middle School hot water tank was replaced in-house.
- **Middle School Library/STEAM Lab:** Administration is reviewing drawings for acoustic treatments to address sound in both spaces.

Restrooms Near Fields 11 and 12/Baseball Field

- A previous Lions Legacy concept proposed converting an existing storage building near the athletic fields into two unisex restrooms connected to the transportation-area septic system.
- The existing stadium field house provides restrooms, but committee members discussed the distance from the baseball and Middle School fields and current use of portable restrooms.
- The original concept included two unisex restrooms and connection to the transportation area's septic system.
- The project was paused with earlier Lions Legacy work. A preliminary estimate of approximately $100,000 was previously discussed; no current quote is available.
- The committee also discussed upgraded portable restroom options.
- By straw poll, the committee supported obtaining updated pricing for the two-restroom option.
- Administration will return with pricing and a map showing the proposed location and fields served.

3. Update on FCA Projects 2026

Stadium Long Jump Pit

- Administration continues to work with legal counsel regarding the deteriorating concrete and options for corrective action.

UES HVAC

- Project remains paused while the district awaits a decision on its Pennsylvania HVAC grant application.
- Equipment for the planned work has already been purchased and is being held by the vendor.
- Grant notification is anticipated in late November or December. If funding is not awarded, the district will proceed with the previously planned project.

4. Update Lions Legacy 2026

LES Playground

- The Board committed $50,000 and approximately $48,000 in additional funds were raised, for approximately $98,000 in total project funding.
- A separate Education Fund grant will fund outdoor musical equipment.
- Administration and LES staff will finalize additional playground equipment, with installation anticipated in spring 2027.
- A complete project update will be shared after installation is complete, with before and after photos.

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E. New Business

1. Buck Theatre – Lighting and Sound Quote

- STRAY – Systems Integration provided an equipment quote dated November 16, 2026 totaling **$381,470.75**, including $371,658.96 in equipment and $9,811.79 in shipping.
- Quote includes updated audio equipment, theatrical lighting, projectors/screens, and related control and network equipment. Engineering and installation are not included.
- Michael Howell and Dave Bachart will complete much of the installation in-house.
- Administration estimated approximately $10,000 in additional labor, rentals and incidental materials may be required.
- In-house installation represents significant savings compared with prior vendor-installed proposals.
- Upgrades replace aging lighting and sound equipment and expand theater capabilities, including LED lighting, digital color control, rear projection and updated audio networking.
- New LED theatrical lighting will replace aging halogen equipment, reducing power use and addressing prior issues with older fixtures.

Committee Discussion

- Warranty coverage will remain in effect with the proposed installation approach; lighting equipment includes a 10-year warranty.
- Existing infrastructure will be reused where practical, with limited additional low-voltage/Ethernet wiring needed.
- Installation can occur in phases after Board approval and equipment delivery.

Vote

- A vote taken to recommend the Buck Theatre lighting and sound equipment purchase to the Board for approval.
- Carried unanimously.

2. Environmental Club – Meadow Project

- Environmental Club students and staff presented a concept for an outdoor learning space incorporating the Lawn to Meadow project.
- The initial concept includes approximately one acre of native meadow/pollinator habitat, outdoor learning and seating areas, Wi-Fi, weather monitoring, solar components, and opportunities for environmental data collection.
- Proposed uses span grade levels and include biodiversity, environmental science, solar/energy studies and hands-on data collection.
- The project is intended to support environmental literacy standards and provide outdoor learning opportunities across the district.
- Potential locations include areas near UES and between UES and Middle School; no site has been selected.
- Administration has also explored broader campus solar opportunities.

Committee Discussion

- Possible locations and whether the project should be contiguous or distributed across more than one area.
- Whether components should be completed together or phased.

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- Potential grants and other funding sources.
- Committee members requested examples of similar educational projects and preliminary pricing.
- Whether the project should ultimately be included in Lions Legacy planning.

Motion

- A motion was made and seconded directing administration to further develop the concept, including preliminary pricing, potential grant funding, examples from other educational institutions, and recommendations for location and implementation.
- The motion carried unanimously.

3. Lions Legacy 2027–2030 Projects

- Administration presented proposed projects organized by priority.
- The list reflects projects remaining from previous Lions Legacy planning as well as current building needs.

High Priority

- **HS/MS Music and Performing Arts:** Renovate music practice and instructional spaces, including acoustics, climate control, storage and potential recording spaces.
- **High School Main Office/Athletic Office Relocation:** Return the High School main office to the front Bridge Street area and relocate Athletics to the current High School office near the athletic facilities.
- **UES Playground and Parking:** Separate student recreation from vehicle parking and improve parking capacity, traffic flow and outdoor play areas.

Medium Priority

- **Middle School Art Room Renovation:** Improve room function and connection to the adjacent recording studio.
- **LES Library Renovation and STEM Lab:** Reconfigure the library to create a dedicated STEM lab while updating the remaining library/media space.

Low Priority

- **UES/LES Classroom Furniture Refresh:** Replace aging elementary classroom furniture with more flexible and developmentally appropriate furnishings.

Committee Discussion / Next Steps

- No project costs have been established. The committee requested high-level cost ranges before investing in detailed architectural or engineering work.
- Administration will develop preliminary estimates and maps identifying the affected areas.
- Finance will review available capital in parallel so project priorities can be considered against available funding.
- Members discussed whether funding should determine project order or whether priority projects should drive fundraising and longer-term capital planning.
- The music/performing arts project would require significant design and permitting, with construction unlikely before approximately summer 2028.

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- The High School office relocation may be achievable sooner depending on scope.
- Members identified the UES playground/parking project as a safety priority because student recreation and overflow parking currently overlap.
- Administration will return with preliminary costs and maps before detailed design work is authorized.
- Finance will review potential funding capacity over the next several years.

F. Adjournment

- No Facilities Advisory Committee meeting is planned for December.
- With no further business, the meeting was adjourned at approximately 5:59 PM.

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Curriculum Advisory Committee (Thursday, November 5, 2026)

Sign In Sheet

1. Meeting Opening

1.A. Call to Order

The meeting was called to order at 5:00 PM. It was noted that, per Board Guideline 006.2, all public meetings of the Board of Directors, including committee meetings, are audio recorded.

2. Approve Minutes

2.A. Approve Minutes from the October 1, 2026 meeting

Dr. Benolken noted that the October minutes did not include the names of several public comment speakers, as the District was not certain it had accurate names for everyone who spoke that evening. She invited any speaker who would like their name attached to their comment to let the District know so the minutes could be amended accordingly. With that note, no further concerns were raised, and the minutes were approved.

3. Old Business

3.A. Middle School Ed Tech Self-Analysis

Dr. Benolken provided an update on technology-related work stemming from last month's discussion. The District is developing a middle school ed tech self-analysis protocol to help teachers evaluate their own technology use in the classroom; this protocol is still being developed. She also reported meeting with 3-5 grade teachers and will be with the K-2 teachers to begin norming classroom technology practices, and to review which curricular technology tools are required at each level. She indicated she would continue to bring updates on this work to the committee throughout the year.

4. Public Comment

- Melvin Band said that decisions about screen time for grades K through 2 should be guided by student health and welfare rather than by technology or curriculum considerations, and encouraged parents involved in the technology petition to seek input from the American Academy of Pediatrics and other health organizations. He asked whether the District had assessed and evaluated reading and writing skills for grades 4 through 12 at the start of this year, consistent with past practice, and requested the results if so. He also raised concerns about cursive and handwriting instruction at the high school level, referencing past district practice under previous administrations, and asked the committee chair to request a response from Dr. Lentz on these points. He additionally commented on equity in field trip funding between local and international trips, and referenced reports of international travel by Dr. Lentz, asking whether that travel had been funded by the District.
- Pamm Kerr spoke in support of the lawn-to-meadow proposal and shared that she had heard a Borough committee member speak about the District's underused land, which she thought the committee would want to be aware of.
- Jade Green thanked the District for continuing the technology conversation and shared her support for the lawn-to-meadow project, noting her involvement with the LES/UES HSA Sustainability Committee, which she said would be glad to help with the project.
- Jessica Hough voiced support for the lawn-to-meadow project and asked whether bicycle safety is part of the curriculum.

In response, Dr. Benolken noted that handwriting is taught and assessed through grade 3, consistent with prior responses to Mr. Band on this topic, and that current events are discussed as part of classroom instruction. She confirmed that bicycle safety is taught as part of Upper Elementary School physical education, including a unit in which every student learns to ride a bicycle using the District's own set of bikes.

5. New Business

5.A. Education Office Update

Dr. Benolken reported on three field trips in October: 9th and 10th grade students visited MBIT on October 28, 6th grade students attended a theater performance of a novel they had completed on October 23, and high school Unified Leaders visited Bucks County Community College on October 21.

She also reported on the District's most recent professional development day: elementary teachers worked on reading and math assessment practices, led by Mrs. Marrone and Mrs. Given, while the kindergarten team continued work on the cognitive play program. Chris Balme, whose middle school advisory work was previously approved by this committee, worked with staff and also led an evening parent program on election night that drew 40 to 50 attendees. High school staff worked on Cognia accreditation and used data from a student survey of over 300 respondents to begin establishing department-level guidelines for AI use; Dr. Benolken indicated she would like to bring both the survey results and the resulting guidelines back to a future committee meeting.

Dr. Benolken reported that the District's Seal of Biliteracy program, now in its third year, received 30 applications this fall, up from 6 in its first year. The District plans to begin offering the ALTA language proficiency exam as an additional path to the Seal, since students who take AP Spanish or French do not receive AP exam results until after graduation; the ALTA exam, offered in spring, would allow juniors to demonstrate proficiency earlier while still being encouraged to take the AP exam as well.

She also reported on the District's first voter registration drive, run by the social studies department, which registered 45 students ahead of the general election. The District is aiming for the state's Governor's Civic Award, with a goal of registering 85 percent of eligible students by May to qualify for the Gold level. Committee member asked whether the effort was being resourced efficiently given that many students are not yet age-eligible to register. Dr. Benolken explained that eligibility is tied to specific cutoff dates, that some confusion arose around students who would turn 18 between those dates, and that the District plans a second drive in the spring to capture that group. Discussion also noted a small number of first-time student voters who encountered provisional ballot issues on election day related to mail-in registration status, which the District will look into.

5.B. Japan Trip Student Report

Seniors Parker Taylor and Jocelyn Barry, who traveled on the fall student trip to Japan, presented a video of the trip and shared highlights with the committee. Over the course of the trip, the group of 23 students and chaperones experienced a mix of cultural and STEM-focused programming, including a visit to a maglev technology center and a ride on the bullet train, the Edo-Tokyo Museum, a sushi-making workshop, the Cyberdyne robotics exhibit, a tour of the JAXA space center, Hamarikyu Gardens and a traditional tea ceremony, Sensoji Temple, the historic Tsukiji fish market, the teamLab digital art installation, and Ueno Park. Both students described the trip as having broadened their interests, including an unexpected appreciation for engineering and design, and spoke to the value of the cultural immersion and the connections formed with fellow students.

5.C. Lawn to Meadow Conversion Project

Building on a proposal brought to a previous meeting by district parents, Dr. Benolken introduced a presentation on a potential conversion of underused campus lawn to a parcel of native meadow and outdoor classroom, developed with the high school's Environmental Club. The presentation was given by science teacher Mrs. Lever, who co-advises the Environmental Club with Mr. McDonald, and by student club officers Vivian Chaney (treasurer) and Jake Eggering (president).

Mrs. Lever described the proposal as an opportunity to convert underused space into a shared outdoor learning area for all three campus schools, and connected the project directly to Pennsylvania's new STEELS science standards, which emphasize hands-on, real-world learning over rote memorization, particularly through the environmental literacy and sustainability standard and the technology and engineering standard. She outlined example lessons at each level: elementary students comparing biodiversity across meadow, lawn, and wooded areas; middle school students studying solar energy through a proposed small solar array tied to the project; and high school students conducting statistical analysis of ecosystem data, including diversity index calculations, at the AP Environmental Science level.

Vivian Chaney shared results of an informal survey of high school students on desired features for the outdoor classroom, which included amphitheater-style seating, Wi-Fi and technology access, a weather station or sundial, shaded seating such as a pergola with optional solar panels, and space for quiet or informal use outside of class time. Jake Eggering discussed anticipated benefits to student engagement across grade levels, including hands-on problem solving, cross-grade and peer connection, and interest expressed by high schoolers in additional elective coursework, such as an introductory environmental science course and a botany curriculum, that could make use of the space.

In discussion, committee members and staff noted potential cross-curricular connections beyond science, including art, writing, and the elementary reading program, and recalled a past cross-curricular outdoor education day at the canal as a point of comparison. Mrs. Sheehan asked about potential locations; Dr. Benolken indicated that several areas have been informally considered, including space between the Upper Elementary School and the shed or near the softball fields, with specific site selection to be reviewed by the Facilities Committee. Dr. Benolken thanked the students and Mrs. Lever for their work and said the proposal would move to the Facilities Committee for review of site and logistics, with the students available to return to a future meeting if needed.

5.D. Number Worlds Program Adoption

Dr. Bell and Mrs. Marone presented a proposal to adopt Number Worlds as a supplemental mathematics program for the Special Education curriculum at the Lower and Upper Elementary Schools. The program was selected after review of two supplemental options; it is research-based and aligned to state standards, uses placement testing to target individual students' conceptual gaps, and emphasizes explicit, teacher-led lessons. At the kindergarten and 1st grade level, instruction is fully hands-on with manipulatives and does not require student technology use; at other levels, the program includes a digital adaptive practice component. Staff noted that the program aligns well with the District's Everyday Math core curriculum, allowing students to move between the supplemental and core program as appropriate, and that it can also support Tier 3 intervention.

Staff noted that the District has not adopted a supplemental math program since 2008. The proposal includes teacher manuals for Special Education staff at both elementary schools, print materials expected to last three to four years, a one-time purchase of manipulative kits, and in-person professional development in February; the District anticipates minimal ongoing cost in future years, limited to student materials as needed. In discussion, committee members asked how the program differs from Everyday Math; staff described it as more concrete and less language-heavy, with a mastery-based structure rather than a spiraling curriculum. Staff also clarified that sample materials shared with the committee were older editions and that the materials being purchased reflect the current 2025 edition.

At the close of the agenda, Dr. Lentz addressed a statement made earlier during public comment regarding his personal travel, clarifying for the record that any overseas trips referenced were personally funded and not paid for by the District.

6. Adjournment

With no further business to discuss, the meeting adjourned.

Finance Committee Minutes

November 17, 2026

Board Chair— Mr. John Augenblick
Administrative Liaison—Ms. Marcia Cajeira
Committee Members Present – Mrs. Ellen Stiefel (Board), Mr. Joshua Brinkley, Mr. John Deandrea
Committee Members Absent: Benjamin Miller, Dr. Nikhil Heble (Board), Robert Whalen

Mr. John Augenblick called the meeting to order at 6:04pm. It was noted that the meeting was being audio and video recorded in accordance with Board policy.

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Public Comment

Mr. Melvin Band addressed the Committee regarding several District facility and financial matters. He reiterated concerns about radon testing and potential safety issues associated with the proposed protective netting at the stadium field. He also questioned the prioritization and cost of certain facility improvements, including proposed construction and furniture expenditures.

Upon a motion made by Mr. Joshua Brinkley and seconded by Mrs. Ellen Stiefel, the minutes of the October 20, 2026 meeting were approved by the Committee. Motion carried.

New Business

1. **Bucks County Tax Claim Bureau - Delinquent Real Estate Taxes**
   Representatives from the Bucks County Tax Claim Bureau attended the meeting to discuss the County's updated delinquent real estate tax collection services and the potential for the District to transition from its current provider, Portnoff Law Associates.

   The representatives highlighted significant improvements to the County's collection process, including online payments, improved collection rates, and expanded payment plans and hardship assistance programs. The County reported collection rates of approximately 97%–99% within two years and explained that its revised collection structure now allows it to return 100% of delinquent taxes, penalties, and interest to the District, comparable to Portnoff.

   The Committee discussed the differences in collection fees assessed to delinquent taxpayers. The County presented examples demonstrating that its administrative and legal fees are substantially lower than those charged by Portnoff, potentially reducing the financial burden on residents while maintaining the District's revenue collections.

The Committee expressed interest in the County's services, particularly the potential savings to taxpayers. Administration will consult with the District's solicitor to review the existing Portnoff agreement, termination requirements, and the feasibility of transitioning future delinquent tax collections to the County.

2. **2025-2026 Final Audit Report**

Ms. Cajeira presented the final audit report for the fiscal year ended June 30, 2026. She reminded the Committee that the District's independent auditor had presented the draft audit at the October Finance Committee meeting and confirmed that the District received an unmodified (clean) audit opinion. She also reported that there were no changes to the financial statements or audit findings since the October presentation. Accordingly, the final report was provided for review and consideration by the full Board.

3. **2026-2027 Budget Reports - October 2026 Financials**

Ms. Cajeira reported on the following:

General Fund:
The General Fund began October with approximately $45.2 million in cash. Local receipts totaled approximately $1.6 million, including $1.1 million in real estate taxes, $74,000 in delinquent taxes, $77,000 in real estate transfer taxes, and $204,000 in earned income taxes. State subsidies totaled approximately $895,000, with an additional $49,000 in federal receipts, resulting in total month revenue of approximately $2.6 million.

Disbursements included approximately $1 million in check payments, electronic payments, and $2.6 million in payroll. Ms. Cajeira noted that October included three payroll periods, resulting in higher-than-normal payroll expenditures. The General Fund ended October with approximately $43.7 million in cash.

Capital Reserve Fund:
The Capital Reserve Fund began October with approximately $478,000. Disbursements totaled approximately $28,000 and included expenditures associated with the Middle School STEAM Lab and an unexpected hot water boiler repair at the High School.

Food Service Fund:
The Food Service Fund began October with approximately $188,000. Receipts totaled approximately $71,000, while disbursements were approximately $30,000. The Fund ended October with approximately $230,000 in cash.

Investments:
Of the General Fund's approximately $43.7 million cash balance, $36.4 million was invested, earning interest rates ranging from approximately 3.5% to 4.0%.

Fiscal Dashboard:

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Ms. Cajeira reported that the District remained in a favorable financial position through the first four months of the 2026–2027 fiscal year.

Year-to-date revenues totaled approximately $40 million, or 73% of the annual budget, while expenditures totaled approximately $15 million, or 28% of budget. Real estate tax collections reached approximately $34 million, representing 91% of the budgeted amount. Delinquent real estate taxes, earned income taxes, and real estate transfer taxes continued to perform at or above prior-year levels.

Expenditures remained generally consistent with budget expectations. Salaries and benefits were tracking as anticipated, with no significant new variances identified.

Ms. Cajeira also confirmed that the financial reports and projections were updated to reflect the final audited 2025–2026 operating surplus of approximately $1.459 million.

The Committee discussed how the prior-year surplus and potential future operating results could inform long-term capital planning, particularly anticipated Lion's Legacy projects. Members emphasized that future financial capacity should be evaluated after accounting for major contractual obligations, including teacher negotiations, transportation costs, and increased benefit costs.

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Food Service P&L - October 2026
Ms. Cajeira presented the October Food Service profit and loss statement, reporting an improvement in financial performance compared with the same period in the prior year.

Total sales were approximately $62,000, with subsidy revenue of approximately $32,000, resulting in total reported revenue of approximately $96,000. Expenses totaled approximately $122,000, resulting in an operating loss of approximately $26,000 for October. Student meal participation also improved, with approximately 50 additional meals served compared with October 2025.

Long Term Projections:
Ms. Cajeira presented updated long-term financial projections incorporating the final 2025–2026 audit results and current financial assumptions.

The projections reflected an estimated fund balance of approximately $11 million by the 2031–2032 fiscal year, representing a stronger financial outlook than projections prepared in the prior year.

The Committee discussed the importance of maintaining conservative assumptions, particularly regarding employee benefit costs. Ms. Cajeira reported that preliminary medical benefit projections indicated an increase of approximately 15% for the upcoming plan year.

Food Service Equipment Quote:

Ms. Cajeira presented a request to replace a piece of commercial cooking equipment at the Upper Elementary School cafeteria.

She explained that the existing braising pan had failed and replacement parts were no longer available. The equipment is used extensively in daily meal preparation and performs several cooking functions, including grilling, frying, and preparing large quantities of food. Administration obtained three replacement quotes, with the lowest proposal totaling approximately $23,000.

The Committee expressed support for proceeding with the replacement. The expenditure will be charged to Fund 22.

4. **Informational Items**

ASBO Meritorious Budget Award:

Ms. Cajeira announced that the District received the Meritorious Budget Award from the Association of School Business Officials International (ASBO) for its 2026–2027 Comprehensive Budget Packet. She explained that the award recognizes school districts that demonstrate excellence in budget development, financial transparency, and organizational communication.

As part of the application process, the business office prepared an extensive budget document incorporating financial data, robust narratives, and information about the District's operations and financial planning.

The Committee congratulated Ms. Cajeira and the Business Office on receiving the award, recognizing the significant work involved in developing the submission and the continued improvements in the District's financial reporting practices.

Members also acknowledged the contributions of the Business Office staff and discussed the importance of recognizing the team's work in supporting District operations.

Ms. Cajeira indicated that the comprehensive budget document will be made available on the District's website.

Michener Art Museum - Artwork Loan Agreement:

Administration presented a request from the Michener Art Museum to borrow two pieces of District-owned artwork for an upcoming exhibition. The proposed exhibition will feature works associated with European travel and artistic interpretation, including pieces by two female artists. Administration explained that the District has previously loaned artwork to the museum and that the proposed arrangement is consistent with those earlier partnerships.

The Committee expressed support for the loan, subject to review of the agreement and appropriate insurance and artwork protection provisions.

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Adjournment

Mr. Augenblick adjourned the meeting at 7:16pm.

Respectfully submitted,

Marcia Cajeira
Chief Financial Officer

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NEW HOPE-SOLEBURY SCHOOL DISTRICT

Engaging, Enriching, and Empowering All Students through a World-Class Education

Finance Committee Meeting Sign-In and Attendance
November 17, 2026

Name (Please Print)	Committee (C) or Public (P)
Marcia Cajeira	C P Admin
John Avgenblick	C P Admin
Rose Mennet	C P Admin
Charles Wm Lentz	C P Admin
Amanda Benolken	C P Admin
John Dedun	C P
Josh Brinkley	C P
Ellen Stiefel	C P
Melhand	C P
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Please note: This sign-in sheet will be included in the meeting minutes and posted to the District's website.
Committee Meetings and topics of discussion are subject to the Sunshine Act.
Individuals serving on Committees are doing so in an advisory capacity.

New Hope-Solebury School District

Board Meeting Date: November 19, 2026

1. 2026-2027 **Capital Reserve** Checks for Approval.

Check No. 10020458 to 10020459

2. 2026-2027 **General Fund** Checks for Approval.

Check No. 165932 to 165980

Total Checks: $394,042.61

3. WIRE TRANSFERS Between Meetings for Ratification.

3a. Procurement Card Purchases: $13,966.60

Total Wires: $564,995.77

TOTAL OF CHECKS and WIRES: $973,004.98

FUND ACCOUNTING PAYMENT REGISTER

Bank Account: CRDI - CR-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Payment Number

Payment #	Trans Date	Trans #	PO #/Proc Ctrl#	Invoice #	Account Code	ASN	Amount
0010020458	10/29/2026	LE0916400002	2700000628	I226257	22-2620-752-000-00-000-000-003-0000		1,744.00
182196-WRIGHT FLOORING CO INC				**Remit ID R-1**	**Payment Date: 10/29/2026**	**Payment Amt:**	**1,744.00**
0010020459	10/29/2026	LE0916400001	2700000596	1-138580969003	22-2620-752-000-00-000-000-003-0000		26,989.00
775412-JOHNSON CONTROLS BLDG SOLUTIONS				**Remit ID R-1**	**Payment Date: 10/29/2026**	**Payment Amt:**	**26,989.00**

22 - CAPITAL PROJECTS FUND	**28,733.00**
Grand Total All Funds	**28,733.00**
Grand Total Credit Cards	**0.00**
Grand Total Direct Deposits	**0.00**
Grand Total Manual Checks	**0.00**
Grand Total Other Disbursement Non-negotiables	**0.00**
Grand Total Procurement Card Other Disbursement Non-negotiables	**0.00**
Grand Total Regular Checks	**28,733.00**
Grand Total Virtual Payments	**0.00**
Grand Total All Payments	**28,733.00**

* - Non-Negotiable Disbursement + - Procurement Card Non-Negotiable # - Payable within Payment P - Prenote D - Direct Deposit C - Credit Card ^ - Virtual Payment

2026-2027 GENERAL FUND CHECKS FOR APPROVAL

FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165932	11/11/2026	ALLIED ELEVATOR COMPANY	Elevator Repair & Inspection for SY26-27		450.00
0000165871	10/26/2026	AMAZON CAPITAL SERVICES	Item No: B0GP8W22HL. Aux Item ID: asid-sCjGOZ5ItnLSnMP. Samsung 75-In...	Order ID(s): asid-3Vg3CFNTCFJc	26,442.13
0000165874	11/11/2026	ANALYTICAL LABORATORIES INC	Water Testing for SY26-27		500.00
0000165977	11/11/2026	ANNE TAMPORELLO	HG New Hope Pizza		62.29
0000165875	11/11/2026	ARMOUR & SONS ELECTRIC INC	Wire control panel	Invoice: #910051992 Turning on flashers for school zone	604.00
0000165925	11/11/2026	AT&T MOBILITY	CELL PHONE SERVICE 26/27 SY BL		894.85
0000165886	11/11/2026	B & H PHOTO-VIDEO	ZWO Seestar S50 Pro 128GB Smart Telescope/Reg / ZWS50PRO	Celestron Motor Drive t / Astromasters / Reg - CEMDAM	812.67
0000165976	11/11/2026	BARRY WISEMAN	Gas for District Van	Texas Roadhouse	128.30
0000165955	11/11/2026	BAS	ADMINISTRATIVE FEES 26/27 SY B		541.80
0000165948	11/11/2026	BEST TRAILS & TRAVEL	Invoice #.: 106592 Plus 10% Gr	Gratituity	1,513.00
0000165877	11/11/2026	BETTS EQUIPMENT INC	Lawn equipment rentals for SY26-27		66.77
0000165876	11/11/2026	BUCKS COUNTY COMMUNITY COLLEGE	Student ID: 5016633		788.00
0000165878	11/11/2026	BUCKS COUNTY INTERMEDIATE UNIT #22	ESY svcs		16,901.50
0000165879	11/11/2026	BUCKS COUNTY INTERMEDIATE UNIT #22	2026-2027 SAFE 2 SAY		4,383.65
0000165880	11/11/2026	BUCKS COUNTY WATER & SEWER AUTH	Water & Sewage for SY 26-27		2,824.87
0000165881	11/11/2026	CA NIECE COMPANY INC	Hardware supplies for SY26-27		138.07
0000165888	11/11/2026	Capital One	Operations Supplies		501.54

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165883	11/11/2026	CENTRAL POLY-BAG CORPORATION	Stellar Liners 12-16 gals., 24		400.00
0000165951	11/11/2026	CHARLES LENTZ	Airport Parking for Epic Conference	Dinner for Dr. Lentz, Dr. Minnti and Mr. Barth	643.29
0000165884	11/11/2026	CHESTER COUNTY INTERMEDIATE UNIT	Registration Fee for Dr. Lentz Superintendent Study Council (PSSC) 26 -27...		3,250.00
0000165954	11/11/2026	COLLEEN BELL	Dinners	BCIU Consortium (Round Trip)	302.70
0000165942	11/11/2026	Compressed Air Solutions, LLC	Quote #018 Repair for air compressor in the MS that feeds the sprinkler ...		862.30
0000165961	11/11/2026	COURTNEY NELSON	Supplies purchase for 2 district events		58.66
0000165885	11/11/2026	COYNE CHEMICAL	CAUSTIC SODA, LIQUID 50%	CREDIT	624.28
0000165945	11/11/2026	CSC Asphalt, Inc.	Estimate# CSC26344 Bollards for HS per fire audit		5,950.00
0000165865	10/22/2026	DAWN FERBER	shared staff travel from UES to LES		53.21
0000165889	11/11/2026	DEMCO INC	Quote #W627822500 Chairs for MS Library		3,084.73
0000165937	11/11/2026	DIFFERENT ROADS TO LEARNING INC	New Classroom Supplies		533.42
0000165964	11/11/2026	EAGLE POWER TURF & TRACTOR INC	Grounds Supplies		17.78
0000165936	11/11/2026	EDUCERE LLC	Invoice: NewHope2606 Conte, Allegra for Human Behavior Course		474.00
0000165959	11/11/2026	EMILY HAINES	Tuition Reimbursement		1,000.00
0000165908	11/11/2026	EMILY VAN PRAAG	shared staff		48.24
0000165941	11/11/2026	FIBER ASSET CO., INC.	Blanket for SY26-27 Monthly Invoices beginning July 1, 2026		551.84

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165914	11/11/2026	FIRST STUDENT INC	SPORTS BUS SERVICE 26/27 SY BL	Penn Museum Bus Trip	13,024.04
0000165915	11/11/2026	FIRST STUDENT INC	PUBLIC SCHOOL TRANSPORTATION	PUBLIC & NON-PUBLIC SCHOOL TRA	10,491.37
0000165958	11/11/2026	FP Finance Program	DISTRICT POSTAGE 26/27 SY BLA		187.62
0000165940	11/11/2026	FUSION LEARNING INC	Student Tuition - ES		4,825.50
0000165952	11/11/2026	FusionSite Pennsylvania	Portable Toilet Blanket PO		352.26
0000165931	11/11/2026	GEESE CHASERS SOUTHEASTERN PA LLC	Geese Clearing Services Blanke		1,079.00
0000165891	11/11/2026	GIANT-AHOLD FINANCIAL	ILS supplies		65.65
0000165899	11/11/2026	HAND2MIND	New Classroom Supplies		207.94
0000165909	11/11/2026	HILLYARD - DELAWARE VALLEY	Cleaning and Maintenance Suppl		4,805.19
0000165962	11/11/2026	HIRSCHBERG MECHANICAL LLC	Service #: S-CGHVACS-100 Water Heater replacement for UES		11,700.00
0000165946	11/11/2026	HOWARD J. CHARLES	Tax Refund		3,071.28
0000165929	11/11/2026	INTEGRATED TURF MANAGEMENT INC	Turf Application & Maintenance for SY26-27		14,023.00
0000165894	11/11/2026	INTERBORO PACKAGING CORP	TRASH BAG, 56-GAL. 44"X48". C;	Stellar HDPE Liners 33 gal., 3	841.82
0000165935	11/11/2026	IXL LEARNING	Invoice: S553492 SY26-27 for IXL Math and ELA for 625 students		6,867.60
0000165896	11/11/2026	JAMES DITULIO	shared staff		58.96
0000165967	11/11/2026	JENNIFER WIND	shared staff		64.74
0000165953	11/11/2026	JESSE BROSIOUS	Hotel charge from School Operations Academy		286.38
0000165916	11/11/2026	JOE RYAN	2026 Cross Country Assignor Fee		150.00

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165968	11/11/2026	JOHNSON CONTROLS BLDG SOLUTIONS	Boilers AC/ HVAC for SY26-27		4,692.01
0000165895	11/11/2026	JW PEPPER AND SON INC	Music - HS	Music for HS	138.40
0000165897	11/11/2026	KAMPUS KLOTHES	invoice attached with full details	Womens Reversible Mesh Tank (Item # 560RW)	2,043.40
0000165870	10/23/2026	KAREN MOESER	shared staff travel between UES and LES		48.24
0000165950	11/11/2026	KATHERINE MCGINNISS	shared staff		50.92
0000165947	11/11/2026	KATHLEEN TAYLOR	reimbursement for PTaylor Textbook		174.89
0000165978	11/11/2026	Keystone Freedom Academy	Student Tuition - AB		15,931.00
0000165979	11/11/2026	LAW OFFICE OF LEONA GOLDSHAW, LLC	Legal Fees per agreement		3,500.00
0000165944	11/11/2026	M & W Precast LLC	Quote: CSC26344 Sculpture Base		3,830.00
0000165900	11/11/2026	MACKIN EDUCATIONAL RESOURCES	Library books as listed on attachment		176.92
0000165873	10/28/2026	MARCIA CAJEIRA	M. Cajeira Tuition Reimbursement		4,791.00
0000165867	10/22/2026	MARGARET DEPP	shared staff travel from UES to LES	travel from LES to UES for after-hours coverage	28.01
0000165949	11/11/2026	MAUE, DAVID J & GAUDETTE, DAVID M	Tax Refund		818.04
0000165957	11/11/2026	MEGAN LARSON	Tuition Reimbursement		1,910.90
0000165973	11/11/2026	MICHELLE NORD	Lenape Valley Foundation/Suicide Prevention confer		31.60
0000165905	11/11/2026	NETCARRIER TELECOM	Telecommunications for SY26-27		134.99
0000165901	11/11/2026	NEW HOPE ACADEMY	Blanket PO		4,552.20
0000165902	11/11/2026	NEW HOPE-SOLEBURY CAFETERIA FUND	Coffee Set Up for Parent Advisory	Invoice #945 Water for Comp Planning Meeting	15.00
0000165904	11/11/2026	NEW YORK TIMES	News Domain Pass		9.00

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165934	11/11/2026	NOBLE TURF	Invoice: 171879R-IN	Invoice: 165675R-IN	887.80
0000165906	11/11/2026	NORSTAR NETWORKS	VOIP for SY26-27		1,680.92
0000165868	10/23/2026	PASBO	Jesse Brosious PASBO Operations Academy July 2026 invoice 591760		350.00
0000165910	11/11/2026	PECO ENERGY COMPANY (SUMMARY BILL)	Electric	Gas	42,244.44
0000165975	11/11/2026	PHILADELPHIA OUTWARD BOUND SCHOOL	Course Revenue New Hope 11/11/2026		2,270.00
0000165911	11/11/2026	PLUMSTEAD CHRISTIAN SCHOOL	STUDENT TRANSPORTATION 26/27 S		4,188.24
0000165912	11/11/2026	PSLA	PSLA Membership Renewal		75.00
0000165898	11/11/2026	PYE-BARKER FIRE & SAFETY	Tank & Fire Inspections for SY26-27		14,000.70
0000165933	11/11/2026	RADIUS SYSTEMS LLC	Proposal: 062926DA WebCTRL software upgrade to V10.0		19,800.00
0000165893	11/11/2026	RAYMOND GEDDES CO INC	SKU # 72896 Baby Dragon Mechanical Pencils	SKU# 71427 Me So Mini Squeeze Balls	78.00
0000165970	11/11/2026	REACH CYBER CHARTER SCHOOL	Student Tuition		17,704.30
0000165869	10/23/2026	REGAL ENTERTAINMENT GROUP	6th Grade Field Trip		1,169.79
0000165956	11/11/2026	RENEE MEKA CHUMA	Reimb. classroom supplies		254.82
0000165890	11/11/2026	RESPONDUS, INC	LockDown Browser Site License SY26-27		3,295.00
0000165882	11/11/2026	RICOH USA INC	COPIER SERVICE CONTRACT 26/27		10,270.91
0000165892	11/11/2026	RICOH USA INC	RENTAL OF COPIER EQUIPMENT 26/		2,890.60
0000165913	11/11/2026	ROCK BROOK SCHOOL	Student Tuition - LW		12,649.87
0000165866	10/22/2026	ROSE MINNITI	Uber transportation home to 30th Street Station	Taxi from 30th Street Station to home	136.10
0000165938	11/11/2026	S & G WATER CONDITIONING INC	Water Monitoring for SY26-27		1,260.00

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165971	11/11/2026	SAMUEL PAGLIONE	Breakfast for Advisory Class that won Trivia		34.34
0000165917	11/11/2026	SCHOLASTIC CLASSROOM MAGAZINES	036		296.67
0000165930	11/11/2026	SCHOOL PAPER EXPRESS	Lion's Tale		292.00
0000165918	11/11/2026	SCHOOL SPECIALTY INC	quote attached		305.79
0000165969	11/11/2026	SCOTT COMMUNICATIONS INC	3 walkies		2,381.00
0000165963	11/11/2026	SCOTT LISHER	Third Installment of $1500		1,500.00
0000165887	11/11/2026	SEA BOX INC	Storage for SY26-27		125.00
0000165939	11/11/2026	SHERWIN WILLIAMS	Paint		2,045.48
0000165903	11/11/2026	SOLEBURY SCHOOL	Student Tuition - FV		5,775.00
0000165966	11/11/2026	SONOVA USA INC	Hearing supplies		80.09
0000165919	11/11/2026	SOUTHWEST STRINGS	Supplies for 2026-2027		890.16
0000165920	11/11/2026	STAPLES	Item # 372797	Item # 228452	382.12
0000165965	11/11/2026	STEPHANIE MARRONE	PD		126.81
0000165921	11/11/2026	SWEET STEVENS KATZ & WILLIAMS LLP	LEGAL FEES 26/27 SY BLANKET PO		1,159.00
0000165974	11/11/2026	T-MOBILE	MOBILE INTERNET SERVICES 26/27		288.23
0000165960	11/11/2026	THE NEWGRANGE SCHOOL OF PRINCETON	Blanket PO		6,688.62
0000165922	11/11/2026	ULINE	Peg Board		307.43
0000165923	11/11/2026	VARSITY ATHLETIC APPAREL	7" Chenille/Felt Patch (7.5" wide "NHS" letter)	Shipping & Handling	1,172.50
0000165972	11/11/2026	VEX ROBOTICS INC	VEX Go Battery SKU # 269-6686	VEX one stick controller SKU # 269-8230	1,030.91

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GFDI - GF-Disbursement **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Regular Checks
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
0000165907	11/11/2026	W B MASON CO INC	1 Pallet of WBM-21200 8.5" x11	10 Cases of WBM 21200	1,777.91
0000165924	11/11/2026	WASTE MANAGEMENT OF SOUTHEASTERN PA	Waste Disposal for SY26-27		3,417.17
0000165926	11/11/2026	WESTERN PEST SERVICES	Pest Elimination for SY26-27		534.49
0000165927	11/11/2026	WILLIAM H SADLIER INC	Quote: #QO84930 Grammar workshops 2nd - 5th		375.43
0000165943	11/11/2026	ZERO CIRCLE LABS	Advisory Speaker	Advisory Speaker50% to be pai	8,500.00
0000165928	11/11/2026	ZESWITZ MUSIC	Blanket PO for instrument repairs.		182.28
0000165980	11/11/2026	Zipgrow	Wicking Strip - 5 feet	delivery	47.93

10 - GENERAL FUND	**365,309.61**
Grand Total All Funds	**365,309.61**
Grand Total Credit Cards	**0.00**
Grand Total Direct Deposits	**0.00**
Grand Total Manual Checks	**0.00**
Grand Total Other Disbursement Non-negotiables	**0.00**
Grand Total Procurement Card Other Disbursement Non-negotiables	**0.00**
Grand Total Regular Checks	**365,309.61**
Grand Total Virtual Payments	**0.00**
Grand Total All Payments	**365,309.61**

* - Non-Negotiable Disbursement + - Procurement Card Non-Negotiable # - Payable within Payment P - Prenote D - Direct Deposit C - Credit Card ^ - Virtual Payment

FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GF - General Fund **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Procurement Cards
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
+ 0PROCURE91	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	HOTEL FOR NICK AQUILINO A/CAPA FALL CONFERENCE		0.00
+ 0PROCURE92	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	GIFT CARDS - YEARS OF SERVICE		325.00
+ 0PROCURE93	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	EMERGENCY PERMIT		100.00
+ 0PROCURE94	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	PASPA ANNUAL MEMBERSHIP		275.00
+ 0PROCURE95	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	AASPA ANNUAL MEMBERSHIP		275.00
+ 0PROCURE96	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	REPLACEMENT CHAIRS IN HS		1,893.29
+ 0PROCURE97	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	BLEACHER END CAPS		354.95
+ 0PROCURE98	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	UPDATED TRAFFIC SIGNS		383.22
+ 0PROCURE99	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	ASSESSMENT KIT & STARTER BUNDLE		438.02
+ PROCURE091	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	HOTEL FOR NICK AQUILINO A/CAPA FALL CONFERENCE		265.60
+ PROCURE910	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	PERMIT TO RENOVATE LES PLAYGROUND		6.63
+ PROCURE911	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	PERMIT TO RENOVATE LES PLAYGROUND		250.00
+ PROCURE912	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	FRIDGE FOR STADIUM CONCESSION		1,699.00
+ PROCURE913	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	STUDENT SAFETY VEST		187.50
+ PROCURE914	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	HOTEL FOR SUPERINTENDENT IMPACT SERIES - PASA		281.94
+ PROCURE915	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	HS STEAM TECH SUBSCRIPTION		381.60
+ PROCURE916	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	DIRECTOR PASA MEMBERSHIP		657.00

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GF - General Fund **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Procurement Cards
Sort: **Vendor Name**

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
+ PROCURE917	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SINK FOR MS		905.10
+ PROCURE918	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	MAGNETS FOR MAGNET BOARD IN DO		238.54
+ PROCURE919	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	WORKSHOP REGISTRATION		295.00
+ PROCURE920	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SXSW CONFERENCE REGISTRATION		545.00
+ PROCURE921	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SOFTWARE TO TRANSISTION MICROSOFT ITEMS		36.94
+ PROCURE922	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	TAX REFUND FOR PREVIOUS PURCHASE		(20.09)
+ PROCURE923	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	WCU HONORS CHIOR FESTIVAL REGISTRATION		100.00
+ PROCURE924	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	COLLEEN BELL FLIGHT CONFERENCE		145.20
+ PROCURE925	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	ERICA RUDESYLE FLIGHT CONFERENCE		145.20
+ PROCURE926	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	COLLEEN BELL FLIGHT CONFERENCE		228.20
+ PROCURE927	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	ERICA RUDESYLE FLIGHT CONFERENCE		228.20
+ PROCURE928	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	TRAVEL TO D.C. - DR LENTZ- DUKE OF EDINBURGH AWARDS		768.00
+ PROCURE929	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	NAFME ALL EASTERN ORCHESTRA - ZACK PECKMAN		25.00
+ PROCURE930	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	HOTEL FOR COLLEEN BELL CONFERENCE		491.54
+ PROCURE931	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	HOTEL FOR ERICA RUDESYLE CONFERENCE		491.54
+ PROCURE932	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	DIGITAL SIGNANGE MEDIA PLAYER		1,426.00
+ PROCURE933	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES		33.91

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FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GF - General Fund **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Procurement Cards
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
+ PROCURE934	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES		45.92
+ PROCURE935	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	TEAM BUILDING ACTIVITIES/BOARD MEETINGS		89.30
+ PROCURE936	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES		7.41
+ PROCURE937	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES		8.45
+ PROCURE938	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES		8.47
+ PROCURE939	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	TEAM BUILDING ACTIVITIES/BOARD MEETINGS		50.86
+ PROCURE940	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES		114.02
+ PROCURE941	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(7.41)
+ PROCURE942	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(8.45)
+ PROCURE944	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(8.47)
+ PROCURE945	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(10.59)
+ PROCURE946	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(31.79)
+ PROCURE947	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(33.91)
+ PROCURE948	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(45.92)
+ PROCURE949	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(76.05)
+ PROCURE950	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(114.02)
+ PROCURE951	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(144.90)

* - Non-Negotiable Disbursement + - Procurement Card Non-Negotiable # - Payable within Payment P - Prenote D - Direct Deposit C - Credit Card ^ - Virtual Payment

FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GF - General Fund **Payment Dates:** 10/17/2026 - 11/12/2027

Payment Categories: Procurement Cards
Sort: Vendor Name

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
+ PROCURE952	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	Monthly subscription fee ICLOUD storag		57.16
+ PROCURE953	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	Podcast Hosting platform		12.00
+ PROCURE954	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	RECORDKPG-GENERAL SUPPLIES	CUSTODIAL SERVICES-GENERAL SUPPLIES	205.96
+ PROCUREP43	10/21/2026	PNC-PROCUREMENT CARD PURCHASES	SUPER SUPPLIES REFUND		(8.47)

10 - GENERAL FUND	**13,966.60**
Grand Total All Funds	**13,966.60**
Grand Total Credit Cards	**0.00**
Grand Total Direct Deposits	**0.00**
Grand Total Manual Checks	**0.00**
Grand Total Other Disbursement Non-negotiables	**0.00**
Grand Total Procurement Card Other Disbursement Non-negotiables	**13,966.60**
Grand Total Regular Checks	**0.00**
Grand Total Virtual Payments	**0.00**
Grand Total All Payments	**13,966.60**

Wire Transfers Between Meetings for Ratification

FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GF - General Fund **Payment Dates:** 10/17/2026 - 11/12/2026

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
* 0AFLAC1023	10/23/2026	AFLAC	AFLAC		72.07
* 0BAS101926	10/19/2026	BENEFIT ALLOCATION SYSTEMS INC	BAS DEBIT CARD		2,612.26
* 0BAS102026	10/20/2026	BENEFIT ALLOCATION SYSTEMS INC	BAS MEDICAL CARE	BAS DEPENDENT CARE	2,667.27
* 0BAS102726	10/27/2026	BENEFIT ALLOCATION SYSTEMS INC	BAS MEDICAL CARE	BAS DEPENDENT CARE	2,266.20
* PATX001030	10/30/2026	COMMONWEALTH OF PENNSYLVANIA	Purpose: EE STPA Pay Date: 10/30/2026		26,774.87
* 00DD103026	10/30/2026	DELTA DENTAL OF PENNSYLVANIA	DENTAL INSURANCE	DENTAL INSURANCE DEDUCTION	20,592.20
* 0EXPAY1030	10/30/2026	Expert Pay	GARNISHMENTS		1,065.92
* IRS0001030	10/30/2026	INTERNAL REVENUE SERVICE	Purpose: EE FED Pay Date: 10/30/2026	Purpose: ER FICA Pay Date: 10/30/2026	219,408.52
* POS0001031	10/31/2026	PSERS	DED:[PSERS Buyback] PSERS Buyback - Pay Date: 10/2/2026	DED:[PSERS Buyback] PSERS Buyback - Pay Date: 10/30/2026	48.09
* RET0001031	10/31/2026	PSERS	Purpose: EE RETP Pay Date: 10/16/2026	Purpose: EE RETP Pay Date: 10/2/2026	205,237.92
* 0RETCK1029	10/29/2026	RETURN CHK	RETURN CHECK #1666		12,192.98
* 0S4T102326	10/23/2026	SOURCE4TEACHERS	S4T 10.11.26-10.17.26		14,883.38
* 0S4T103026	10/30/2026	SOURCE4TEACHERS	S4T 10.18.26-10.24.26		13,321.97

FUND ACCOUNTING PAYMENT SUMMARY

Bank Account: GF - General Fund **Payment Dates:** 10/17/2026 - 11/12/2026

Payment #	Paymnt Dt	Vendor Name	Description Of Purchase	Description Of Purchase	Amount
* NJTX001030	10/30/2026	STATE OF NJ GROSS INCOME TAX	Purpose: EE STNJ Pay Date: 10/30/2026		466.34
* TSA0001030	10/30/2026	TSA CONSULTING	DED:[Vanguard 403B] Vanguard 403(b) EE - Pay Date: 10/30/2026	DED:[Kades Trad 403B] KADES MARGOLIS CORP 403(b) EE - Pay Date: 10/30/2026	34,279.66
* 0VBA102026	10/20/2026	VISION BENEFITS OF AMERICA	VISION BENEFITS		271.88
* VBA1020262	10/20/2026	VISION BENEFITS OF AMERICA	VISION BENEFITS		2,260.54
* VOYA001030	10/30/2026	VOYA FINANCIAL	Purpose: EE RETD Pay Date: 10/30/2026	Purpose: ER RETD Pay Date: 10/30/2026	6,573.70
				10 - GENERAL FUND	**564,995.77**

Because learning changes everything.®

QUOTE PREPARED FOR:

New Hope Solebury Sch Dist
180 W BRIDGE ST
NEW HOPE, PA 18938
ACCOUNT NUMBER: 414842

SUBSCRIPTION/DIGITAL CONTACT:

Amanda Benolken
abenolken@nhsd.org
2159625372

CONTACT:

Amanda Benolken
abenolken@nhsd.org
2159625372

SALES REP INFORMATION:

Drew Scott
drew.scott@mheducation.com

Section Summary	Value of All Materials	Free Materials	Product Subtotal
Number Worlds © 2024	$19,340.09	$0.00	$19,340.09
PRODUCT TOTAL*	**$19,340.09**	**$0.00**	**$19,340.09**
ESTIMATED S&H**			$1,218.89
ESTIMATED TAX**			$0.00
GRAND TOTAL*			**$20,558.98**

* Price firm for 120 days from quote date. Price quote must be attached to school purchase order to receive the quoted price and free materials.

**Shipping and handling charges shown are only estimates. Actual shipping and handling charges will be applied at time of order. Taxes shown are only estimates. If applicable, actual tax charges will be applied at time of order.

Comments:

PLEASE INCLUDE THIS PROPOSAL WITH YOUR PURCHASE ORDER

SEND ORDER TO: McGraw Hill LLC |
Email: order@mheducation.com | Phone: | Fax:

QUOTE DATE: 11/02/2026 ACCOUNT NAME: New Hope Solebury Sch Dist EXPIRATION DATE:03/02/2027
QUOTE NUMBER: DSCOT-11022026124734-001-DAG ACCOUNT #: 414842 PAGE #: 1

Because learning changes everything.®

Product Description	ISBN	Qty	Unit Price	Free Materials	Line Subtotal
Number Worlds © 2024					
NUMBER WORLDS LEVELS A-G TEACHER SELECT DIGITAL 1YR SUBSCRIPTION	978-1-26-496926-5	8	$37.86	$0.00	$302.88
NUMBER WORLDS LEVEL B TEACHER MATERIALS PACKAGE	978-1-26-483163-0	2	$376.62	$0.00	$753.24
NUMBER WORLDS LEVEL C TEACHER MATERIALS PACKAGE	978-1-26-483136-4	4	$376.62	$0.00	$1,506.48
NUMBER WORLDS LEVEL D TEACHER MATERIALS PACKAGE	978-1-26-483162-3	4	$376.62	$0.00	$1,506.48
NUMBER WORLDS LEVEL E TEACHER MATERIALS PACKAGE	978-1-26-483149-4	2	$376.62	$0.00	$753.24
NUMBER WORLDS LEVEL F TEACHER MATERIALS PACKAGE	978-1-26-483100-5	2	$376.62	$0.00	$753.24
NUMBER WORLDS LEVEL G TEACHER MATERIALS PACKAGE	978-1-26-483115-9	2	$376.62	$0.00	$753.24
NUMBER WORLDS LEVELS A-J MANIPULATIVE KIT	978-1-26-531427-9	8	$397.32	$0.00	$3,178.56
NUMBER WORLDS LEVELS A-J STUDENT SELECT ENGLISH SPANISH DIGITAL 1 YEAR SUBSCR	978-1-26-573075-8	15	$20.07	$0.00	$301.05
NUMBER WORLDS LEVEL C STUDENT WORKBOOK 5 PACK	978-1-26-644793-8	8	$55.86	$0.00	$446.88
NUMBER WORLDS LEVEL D WORKBOOK PACKAGE 25 PACK	978-1-26-652412-7	8	$279.24	$0.00	$2,233.92
NUMBER WORLDS LEVEL E WORKBOOK PACKAGE 25 PACK	978-1-26-652532-2	4	$279.24	$0.00	$1,116.96
NUMBER WORLDS LEVEL F WORKBOOK PACKAGE 25 PACK	978-1-26-652649-7	4	$279.24	$0.00	$1,116.96
NUMBER WORLDS LEVEL G WORKBOOK PACKAGE 25 PACK	978-1-26-652676-3	4	$279.24	$0.00	$1,116.96
NUMBER WORLDS PROFESSIONAL LEARNING ONSITE DAY	978-0-07-685929-0	1	$3,500.00	$0.00	$3,500.00
			Number Worlds © 2024 Subtotal:	**$0.00**	**$19,340.09**

PLEASE INCLUDE THIS PROPOSAL WITH YOUR PURCHASE ORDER

SEND ORDER TO: McGraw Hill LLC |
Email: order@mheducation.com | Phone: | Fax:

QUOTE DATE: 11/02/2026 ACCOUNT NAME: New Hope Solebury Sch Dist EXPIRATION DATE:03/02/2027
QUOTE NUMBER: DSCOT-11022026124734-001-DAG ACCOUNT #: 414842 PAGE #: 2

Because learning changes everything.®

QUOTE PREPARED FOR:

New Hope Solebury Sch Dist
180 W BRIDGE ST
NEW HOPE, PA 18938
ACCOUNT NUMBER: 414842

CONTACT:

Amanda Benolken
abenolken@nhsd.org
2159625372

SUBSCRIPTION/DIGITAL CONTACT:

Amanda Benolken
abenolken@nhsd.org
2159625372

VALUE OF ALL MATERIALS	$19,340.09
FREE MATERIALS	$0.00
PRODUCT TOTAL*	**$19,340.09**
ESTIMATED SHIPPING & HANDLING**	$1,218.89
ESTIMATED TAX**	$0.00
GRAND TOTAL	**$20,558.98**

Comments:

* Price firm for 120 days from quote date. Price quote must be attached to school purchase order to receive the quoted price and free materials.

**Shipping and handling charges shown are only estimates. Actual shipping and handling charges will be applied at time of order. Taxes shown are only estimates. If applicable, actual tax charges will be applied at time of order.

Terms of Service:
By placing an order for digital products (the 'Subscribed Materials'), the entity that this price quote has been prepared for ('Subscriber') agrees to be bound by the Terms of Service and any specific provisions required by Subscriber's state law, each located in the applicable links below. Subject to Subscriber's payment of the fees set out above, McGraw Hill LLC hereby grants to Subscriber a non-exclusive, non-transferable license to allow only the number of Authorized Users that corresponds to the quantity of Subscribed Materials set forth above to access and use the Subscribed Materials under the terms described in the Terms of Service and any specific provisions required by Subscriber's state law, each located in the applicable links below. The subscription term for the Subscribed Materials shall be as set forth in the Product Description above. If no subscription term is specified, the initial term shall be one (1) year from the date of this price quote (the 'Initial Subscription Term'), and thereafter the Subscriber shall renew for additional one (1) year terms (each a 'Subscription Renewal Term'), provided MHE has chosen to renew the subscription and has sent an invoice for such Subscription Renewal Term to Subscriber.

Terms Of Service

Provisions required by Subscriber State law

ATTENTION: In our effort to protect our customer's data, we will no longer store credit card data in any manner within in our system. Therefore, as of April 30, 2016 we will no longer accept credit card orders via email, fax, or mail/package delivery. Credit card orders may be placed over the phone by calling the number listed above or via our websites by visiting www.mheducation.com (or www.mhecoast2coast.com).

School Purchase Order Number: _____

Name of School Official (Please Print)

Signature of School Official

PLEASE INCLUDE THIS PROPOSAL WITH YOUR PURCHASE ORDER

SEND ORDER TO: McGraw Hill LLC |
Email: order@mheducation.com | Phone: | Fax:

Nov 19, 2026

Resignations/Retirements

Employee	Position	Effective Date
Paglione, Samuel End of Additional Assignment	Principal Administrative Assistant, MS	11/13/2026
Cohen, Adam	Instructional Assistant, UES	11/13/2026

Appointments

Employee	Reason	Effective Date	Salary/Benefits
Watson, Alyssa	LTS Instructional Assistant, LES	08/25/2026 - 01/29/2026 ~~11/15/2026~~	Step 1 $22.03/HR With Benefits
Benolken, Amanda	Additional Assignment-Coverage LES Principal	10/01/2026 - TBD	$1000 pr/mth No Change in Benefits

Transfers

Employee	From/To	Effective Date	Salary/Benefits
Hendricks, Cooper	Non-Instructional Assistant, UES to LTS IA, UES	11/10/2026 - 06/11/2026	Step 1 $22.03/HR With Benefits
Crisitello, Louis	Instructional Assistant, UES to Instructional Assistant, MS	11/16/2026	Step 3 $23.33/HR No Change in Benefits
Powell, Renee	Assistant Lead Food Service Worker, UES to Substitute Food Service Worker	12/21/2026	Step 2 $19.40/HR Without Benefits

Extra duty responsibilities in the amount of $12,790.00 (Annual Total to Date $281,458.03)

Name	Extra Duty Responsibility (EDR)	Stipend	
Academic			
Brown, Kimberly	Lead IA, LES	$1,080.00	
Donnelly, Timothy	Lead IA, UES	$1,080.00	
Schlussel, Virginia	Lead IA, HS	$1,080.00	
Reinhart, Evan	Reading Olympics, HS	$675.00	
Robinson, Kate	Model UN, HS	$1,215.00	
Shank, Chris	Outdoors Club (A), MS	$1,350.00	
Gosser, James	Outdoors Club (B), MS	$1,350.00	
Riggins, Leia	Award Leader Duke of Edinburgh	$1,350.0	
O'Hara, Sarah	Award Leader Duke of Edinburgh	$1,350.0	

Athletics			
Yerkes, Rory	Athletic Equipment Manager	$4,960.00	

˜ = Split

Informational Only – Leaves of Absence

Employee	Position	Effective Date
109749	Instructional Assistant, HS	10/28/2026 ~~11/11/2026~~ - TBD
1425	Teacher, MS	11/24/2026 - TBD
4230	Teacher, UES	08/25/2026 - TBD
10550	Teacher, LES/UES	11/23/2026 - TBD

MICHENER
ART MUSEUM

October 23, 2026

Dr. Charles Lentz
New Hope-Solebury School District
180 West Bridge St.
New Hope, PA 18938

The Michener Art Museum is pleased to present *Under a Golden Sky: The Art and Advocacy of Mary Elizabeth Price,* which will be on view in the Museum's Martin Gallery from September 11, 2027 until January 16, 2028. Curated by Gerry and Marguerite Lenfest Chief Curator Laura Turner Igoe and Assistant Curator Abi Lua, this exhibition will feature the work of an understudied artist affiliated with the New Hope, Pennsylvania, artistic community, from her evocative landscape paintings of Bucks County and her international travels to her celebrated metal-leaf floral panels and screens. Featuring approximately 70 works from private and public collections, this exhibition will explore Price's innovative approach to landscape and still life painting, her relationships within the New Hope artist colony, and her works' connection to various art and cultural movements of the twentieth century. Most importantly, *Under A Golden Sky* will foreground Price's advocacy for art education and the professionalization of women artists through her active involvement with groups like the Greenwich House, the National Association of Women Painters and Sculptors and the Philadelphia Ten.

While the Michener has featured several group and solo exhibitions of Pennsylvania Impressionist artists, *Under A Golden Sky* will be the first museum exhibition to focus on the art of Mary Elizabeth Price and only the third exhibition at the Michener to showcase a woman Impressionist painter exclusively. Through an exploration of the many artists groups Price was actively involved in, *Under A Golden Sky* will contextualize Price's art and advocacy within a larger history of women's activism in the first half of the twentieth century. The exhibition will be accompanied by an illustrated catalogue with new research on the artist and her work.

I am writing to request the loan of the following from New Hope-Solebury School District's collection for *Under A Golden Sky:*

Mary Elizabeth Price (1877-1965), *Royal Family of Bruges*, ca. 1926. Oil on canvas, 30 x 36 inches

Fern I. Coppedge (1883-1951), *The Golden Arno*, ca. 1926. Oil on canvas, 30 x 30 inches

Royal Family of Bruges is a significant work inspired by Price's travels in Europe in the first half of the 1920s and we will be exhibiting other Belgian scenes by the artist in the exhibition. We are also including examples of work by other members of the Philadelphia Ten, a group in which Price was very active in, and therefore wish to also borrow *The Golden Arno* by Fern Coppedge. It similarly illuminates that artist's international travels and was featured in the 1926 Philadelphia Ten exhibition.

E: info@michenerartmuseum.org | P: 215.340.9800 | www.michenerartmuseum.org | 138 S. Pine Street, Doylestown, PA 18901

The Michener will be responsible for all costs of wall-to-wall insurance and transportation for this loan. All logistical arrangements for the loan will be conducted by Emma Falcon, Registrar (efalcon@michenerartmuseum.org, tel. 215.340.9800 ext. 146). Ms. Falcon will be happy to answer any questions regarding the loan process. For any curatorial questions, please contact Laura Turner Igoe (ligoe@michenerartmuseum.org; tel. 215.340.9800 ext. 116).

We thank you for your consideration of this request.

Sincerely,



Anne Corso
Executive Director
James A. Michener Art Museum

215.340.9800 ext. 128
acorso@michenerartmuseum.org

cc: Laura Turner Igoe, Ph.D., Gerry and Marguerite Lenfest Chief Curator, Michener Art Museum
Emma Falcon, Registrar, Michener Art Museum

MICHENER ART MUSEUM

Agreement for Incoming Loans

James A. Michener Art Museum
138 South Pine Street, Doylestown, Pennsylvania, 18901
Telephone: 215-340-9800. Fax: 215-340-9807
www.michenerartmuseum.org

Please complete, sign, date and return to the Registrar.
A countersigned copy will be returned to you.

Lender

Name: **New Hope-Solebury School District co: Dr. Charles Lentz, Superintendent**

Address: 180 West Bridge St., New Hope, PA

Telephone(h) 215-862-5372 Telephone(c) _____ Email clentz@nhsd.org

Credit Line (REQUIRED): **New Hope-Solebury School District**
PLEASE EDIT TO REFLECT HOW YOU WOULD LIKE YOUR LOAN(S) TO BE CREDITED IN THE EXHIBIT / PUBLICATION

Loan Period

Loan dates: August 11, 2027 – February 16, 2028
LOAN DATES SUBJECT TO CHANGE BASED ON SHIPPING AVAILABILITY

Exhibition title: *Under A Golden Sky: The Art and Advocacy of Mary Elizabeth Price*

Exhibition dates: September 11, 2027 – January 16, 2028

Object

Artist: **SEE ADDENDUM**

Title of work: _____

Date _____ Medium _____

Size of object:	Size of pedestal or frame:	Weight of object:
_____ inches	_____ inches	_____ lbs.
height x width x depth	**height x width x depth**	

Photography

Do you have professional photography of the object available? Yes☐ No ☑

If so, in what format/ resolution? (please send image files with completed form) _____

Insurance (REQUIRED)

Insurance value $ _____

Please indicate your selection:
✓ Insurance to be carried by Michener Art Museum
_____ Insurance to be carried by Lender
_____ Insurance to be waived

Shipping & Installation

The Registrar will contact the Lender regarding transportation. **Please list any special instructions for packing, transport, and installation below.**

May the museum staff dust the object(s) while on view? Yes☑ No ☐

Sign & Date

I have read and agree to the conditions above and on the reverse side of this agreement.
I certify that I have full authority to enter into this agreement.

School Board President
Signature and title of Lender — Date

Registrar — Date

CONDITIONS GOVERNING LOANS

CARE, PRESERVATION, EXHIBITION

1. The James A. Michener Art Museum ("the Museum") will provide the loaned object with the same degree of protection from fire, theft, mishandling, dirt and insects, and extremes of light, temperature and humidity while the object is in the Museum's custody, as it does to comparable property in its own collection. At the same time it is understood by the Lender and the Museum that all tangible objects are subject to gradual inherent deterioration for which neither party is responsible.

2. It is understood that an object, which, in the opinion of the Museum, shows evidence of infestation with insects, mold or mildew, whether upon receipt or while in custody of the Museum may be fumigated at the discretion of the Museum. Except in an emergency situation, the Lender will be requested to provide advance written authorization for any alteration, restoration, or repair to the loaned object. The Museum for its own purposes may examine objects by such modern scientific methods as it deems reasonable. Information gathered will remain confidential.

3. If the object borrowed is offered for sale, it is understood that in the event the object is sold during the period of the loan, it will nonetheless remain in the exhibition until the expiration of the loan period.

4. The attribution given to the object is supplied by the Lender. If the attribution has not been verified by the Museum, the fact that the object is in the Museum's custody shall not be construed to indicate an endorsement of or an expression of opinion by the Museum as to the accuracy of the attribution.

5. The Museum retains the exclusive right to determine when, if, and for how long the object borrowed will be exhibited.

TRANSPORTATION AND PACKING

1. The Lender certifies that prior to shipment the loaned object is in condition to withstand the ordinary strains of packing and transportation. It will be assumed that the object is received in the same condition as it was when leaving the Lender's possession. Evidence of damage at the time of receipt or while in the Museum's custody will be reported immediately to the Lender. The Museum will make condition reports on the object upon its arrival and departure that will be made available to the Lender upon request.

2. Costs of transportation and packing will be borne by the Museum unless the loan is at the Lender's request, in which case such costs will be borne by the Lender. The method of shipment must be agreed upon by both parties. If the Lender requests (without prior written consent) that the object be returned to any address other than that from which it was collected, the Lender shall pay any additional costs necessitated by such a change.

3. The Lender will assure that the object lent is adequately and securely packed for the type of shipment agreed upon, and will provide the Museum with any special instructions for unpacking and repacking. The object will be returned packed in the same or similar materials as received unless a change or modification is authorized by the Lender.

4. Governments regulations will be adhered to in international shipments.

INSURANCE

1. The object will be insured for the amount (which must reflect fair market value) specified by the Lender on the face of this Agreement under the Museum's "all-risk" wall-to-wall policy, subject to standard exclusions.

2. If the object is to be insured by the Museum, a Certificate of Insurance will be provided upon the Lender's request.

3. If the object has been industrially fabricated and can be replaced to the artist's specification, the Museum's liability shall be limited to the cost of such replacement. If the Lender fails to provide a value for insurance purposes, Lender hereby agrees that the Museum, in its sole discretion, will set an estimated value for such purposes for the period of the loan. The insurance value is not to be considered an appraisal by the Museum.

4. In the event the Museum is unable to provide coverage for items which are difficult to insure, the Lender must either self-insure or maintain their own insurance on such works.

5. If the Lender elects or is required to maintain their own insurance coverage, the Museum must be supplied with a Certificate of Insurance prior to the shipment of the object to the Museum, naming the Museum as an additional insured, or waiving rights of subrogation. If the Lender fails to provide the Museum with such a Certificate, this failure shall constitute a waiver of insurance by the Lender. If the insurance is waived by the Lender, this waiver shall constitute the agreement by the Lender to release and hold harmless the Museum, its trustee, officers, agents and employees (and in case of traveling exhibitions, the participating museums) from any and all liability for damage to or loss of the loaned object.

6. The Museum shall not be responsible for any error or deficiency in information furnished by the Lender to the insurer or for any lapses in such coverage. It is the responsibility of the Lender to update insurance valuation, and notify the Museum of such change.

REPRODUCTION AND CREDIT

1. Unless otherwise notified in writing by the Lender, the Museum and other media outlets may photograph, videotape, telecast or reproduce the lent object(s) both digitally and in print for educational, catalogue, and publicity purposes in connection with this exhibition.

2. Professional reproduction-quality photography by anyone other than the Museum will be allowed only with the written permission from the Lender.

3. It is understood that an object on exhibit may be photographed by the general public without the use of flash or tripod unless otherwise stated on the face of this Agreement.

4. Unless otherwise instructed in writing, the Museum will give credit to the Lender as specified on the face of this Agreement in any publications.

CHANGE IN OWNERSHIP AND/OR ADDRESS

1. It is the responsibility of the Lender or their agent to notify the Museum promptly in writing if there is a change in ownership of the object (whether by inter vivos or testamentary transfer or by intestacy), or if there is a change in the identity or address of the Lender. The Museum assumes no responsibility to search for a Lender (or owner) who cannot be reached at the address of record.

RETURN OF LOANS

1. Unless otherwise agreed upon in writing, a loan terminates on the date specified on the face of this Agreement. Upon termination of a loan the Lender agrees to accept the return of the object.

2. The loaned object will be returned only to the Lender or to a location mutually agreed upon in writing by the Museum and the Lender. In case of uncertainty, a claimant will be required to establish legal authority by proof satisfactory to the Museum.

3. When the object is returned, the Museum will provide the Lender with a return receipt. If this form is not signed and returned by the Lender or their designated agent within thirty days, the Museum will not be responsible for any damage or loss. In the event of any damage or loss of the object in transit, the Museum is to be notified immediately, followed by a written report including photographs, if possible. The carrier must also be notified immediately, and all packing materials saved for inspection.

4. If the Museum's efforts to return the object following termination of the loan are unsuccessful, the object will be maintained at the Lender's risk and expense for a maximum of three years. If after three years the object has not been claimed, then in consideration for maintenance and safeguarding of the object, the Lender/owner shall be deemed to have made an unrestricted gift of the object to the Museum.

APPLICABLE LAW

1. This agreement shall be construed and interpreted in accordance with the laws of the Commonwealth of Pennsylvania. In the event any clause or provision or any portion thereof shall be declared void or invalid for any reason whatsoever, all remaining clauses or provisions of this loan agreement shall remain binding and effective.

2. This agreement may be executed through the exchange of electronic or facsimile signatures. A signed copy of this agreement delivered by email, facsimile, or other means of electronic submission shall be deemed to have the same legal effect as delivery of an original signed copy of the agreement.

ADDENDUM

Exhibition title *Under A Golden Sky: The Art and Advocacy of Mary Elizabeth Price*

Exhibition dates September 11, 2027 – January 16, 2028

ARTWORKS:

ARTIST	TITLE	DATE	MEDIUM	MEASUREMENTS	INSURANCE VALUE
Mary Elizabeth Price	*Royal Family of Bruges*	ca. 1926	Oil on canvas	30 x 36 inches	$55,000.00
Fern I. Coppedge	*The Golden Arno*	ca. 1926	Oil on canvas	30 x 30 inches	$85,000.00

New Hope Solebury School District - F
- Audio & Lighting Equipment
#11696
Version 1.1

New Hope Solebury School District
Michael Howell
180 West Bridge Street
New Hope,PA 18938

STRAY
LIGHTS, SOUND & CREATIVE VISION

QUOTATION
WRITTEN: November 16, 2026

Quoted By:
Stefan Heitz
stefan@straypro.com
Pricing Good Thru: November 27, 2026

FINANCIAL OVERVIEW

SYSTEMS

	EQUIPMENT	TOTAL
ALLEN & HEATH PRODUCTS	$36,194.33	$36,194.33
SHURE PRODUCTS	$59,833.35	$59,833.35
MISC AUDIO	$21,227.10	$21,227.10
FURMAN POWER SEQUENCING	$1,524.31	$1,524.31
THEATRICAL LIGHTING	$165,294.99	$165,294.99
PROJECTORS / SCREENS	$69,436.15	$69,436.15
QSYS & TURTLE EQUIPMENT	$18,148.72	$18,148.72

SHIPPING, TAXES AND OTHER FACTORS MAY NOT BE REPRESENTED HERE AND WILL APPEAR ON THE ACCEPTANCE PAGE

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EQUIPMENT SALE

ALLEN & HEATH PRODUCTS

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	1	Allen & Heath AH-AVANTIS-ULTRA Avantis Ultra 96-channel Digital Mixer with RackUltra FX and DPACK	$14,537.58	$14,537.58
	1	Allen & Heath AH-M-DL-DANTE64-A AH-M-DL-DANTE64-A	$1,639.28	$1,639.28
	1	Allen & Heath AH-CC-10 10-inch control touch panel for desktop or wall mount use. Can operate as fixed control devices or complementing a BYOD solution.	$1,317.07	$1,317.07
	10	Allen & Heath AH-ME-1 Personal Monitor Mixer, 42 channel, 16 scene recall memories, 3 band swept mid EQ, limiter, PoE powered, includes stand bracket and headphone hook	$656.08	$6,560.80
	2	Allen & Heath AH-DX168 16in x 8out Stage Box with dLive 96kHz mic preamps, 96kHz	$1,709.55	$3,419.10
	2	Allen & Heath AH-DX164-W Wall box I/O Expander 16 Mic/Line in, 4 Line out (DX ports), Connects to DX ports, DX Link card, or DX Hub, Cascade or redundant mode, 96kHz	$2,222.67	$4,445.34
	1	Allen & Heath AH-GX-4816 48in x 16out audio expander with dLive 96kHz mic preamps, dual DX ports connect to up to 4 DX Expanders, DX2 socket supports ME connection, rack mount (5U), 96kHz	$4,275.16	$4,275.16
		ALLEN & HEATH PRODUCTS TOTAL		$36,194.33

SHURE PRODUCTS

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	7	Shure ULXD4Q=-G57 Wireless Receiver, Quad	$5,373.58	$37,615.06
	25	Shure ULXD1=-G57 Bodypack Transmitter	$459.65	$11,491.25

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	4	Shure ULXD6/O=-G50 Omni wireless boundary microphone for ULXD and QLXD. Includes AA Alkaline Batteries	$492.72	$1,970.88
	6	Shure RPW204 Supercardioid Wireless Head, Black	$260.14	$1,560.84
	6	Shure UA850 50' UHF Remote Antenna Extension Cable, BNC-BNC, RG8X/U Type	$101.41	$608.46
	6	Shure UA874WB ACTIVE DIRECTIONAL ANTENNA 470-900MHz	$348.32	$2,089.92
	9	Shure MXN5W-C+TB-V SOFT BUNDLE - MXN5W-C + A-MXN5-TB	$499.66	$4,496.94

SHURE PRODUCTS TOTAL $59,833.35

MISC AUDIO

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	40	Countryman Associates B6W4FF05BSL B6W4FF05BSL, Shure: AD1, ADX1, AXT100TA4F, BLX1, FP1, GLXD1, PG1, PGXD1, QLXD1, SLX1, UC1, ULX1, ULXD1, UR1, UR1M, (W4) Standard gain for most uses, (B) Black, Fixed/Non-Detachable B6W4FF05BSL, Carvin: UBP1000, UX16-BP, UXBP16, (W4) Standard gain for most uses, (B) Black, Fixed/Non-Detachable B6W4FF05BSL, JTS: E-6TB, E-7TB(D), IN264TB, IN64TB, PG-36BG2, PT-850B, PT-850BD, PT-920B, PT-920BG, PT-920BGmi, PT-920Bmi, PT-950, PT-950Bmi, PT900B, RU-850LTB, RU-850TB, RU-988TB, RU-G3TB, UF-10TB, UF-20TB, (W4) Standard gain for most uses, (B) Black, Fixed/Non-Detachable B6W4FF05BSL, Trantec: S4.4-BTX, S5.3-BTX, S5.5-BTX, (W4) Standard gain for most uses, (B) Black, Fixed/Non-Detachable B6W4FF05BSL, Beyerdynamic: TG 1000 (gray switch), TG 100B (gray switch), (W4) Standard gain for most uses, (B) Black, Fixed/Non-Detachable	$366.97	$14,678.80
	5	Elite Core CSM2-NN-50 CSM2 HAND-BUILT 2-CONDUCTOR MIC CABLE	$54.94	$274.70
	5	Elite Core CSM2-NN-25 CSM2 HAND-BUILT 2-CONDUCTOR MIC CABLE	$35.32	$176.60
	5	Elite Core CSM2-NN-10 CSM2 HAND-BUILT 2-CONDUCTOR MIC CABLE	$26.00	$130.00

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	2	Elite Core D-2-2E Duplex Wall Plate w/ 2 NEUTRIK® Tactical Ethernet	$34.73	$69.46
	1	Radio Design Labs D-BTN21 RDL D-BTN21 Single-Gang Wall-Mounted Bluetooth Dante Interface for Dante or AES67 Networked System - White	$354.10	$354.10
	2	Belden 3612 010A1000 1000' Spool, Category 6+ Cable with Center Spline	$298.19	$596.38
	0.5	Belden 5000UP 0101000 Belden 5000UP 2x12 spkr cbl, 1000 Ft, Blk	$1,133.69	$566.84
	1	Middle Atlantic BGR-4532 45SP/32D MULTIBAY BGR RK	$1,251.70	$1,251.70
	1	Middle Atlantic CBS-BGR BGR CASTER KIT W/HDWARE	$180.11	$180.11
	2	Elite Core PROCAT5E-S-EE-25 ULTRA-FLEXIBLE CAT5E CABLE	$45.66	$91.32
	2	Elite Core PROCAT5E-S-EE-50 ULTRA-FLEXIBLE CAT5E CABLE	$62.53	$125.06
	1	Netgear GSM4352PB-100NES M4300-52G-POE+ MANAGED SW APS1000W	$2,732.03	$2,732.03
		MISC AUDIO TOTAL		$21,227.10

FURMAN POWER SEQUENCING

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	2	Furman CN-20MP 20A Remote Duplex, EVS, Smart Sequencing, 10Ft Cord	$219.86	$439.72
	2	Furman CN-2400S 20A Advanced Remote Smart Sequencer W/SMP & EVS, 9 Outlets 10Ft Cord	$520.34	$1,040.68

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IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	1	Furman RS-1 System Control Panel, Maintained Key Switch, Limit One Per System	$43.91	$43.91
		FURMAN POWER SEQUENCING TOTAL		$1,524.31

THEATRICAL LIGHTING

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	1	ETC ION XE 10K UP Ion Xe Console After Market Upgrade	$3,838.81	$3,838.81
	1	ETC 4311K2050 Ion XE / Ion XE 20 Windows 10 Upgrade	$3,848.52	$3,848.52
	30	ETC CSSPOTVMVS ColorSource Spot V, light engine with EDLT shutter barrel, w/ Multiverse, black	$1,669.09	$50,072.70
	30	ETC 419EDLT 19Â° EDLT lens tube, black	$333.89	$10,016.70
	11	ETC CSCYC ColorSource CYC, Black	$1,800.00	$19,800.00
	25	ETC CSPARVZMV ColorSource PAR V Zoom, with Multiverse, black	$895.91	$22,397.75
	66	TheLightSource MAB Mega-Clamp Black	$13.93	$919.38
	66	TheLightSource SCB Safety Cable, 30", Black	$4.60	$303.60
	10	Chauvet Professional MAVERICKFORCEXPROFILE Maverick Force X Profile	$4,971.59	$49,715.90
	20	TheLightSource MLB-M12CS Mega-Coupler, M12 Bolt, CS, Black	$30.55	$611.00

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	10	TheLightSource SCB Safety Cable, 30", Black	$4.60	$46.00
	1	ETC ETS-4 EchoTouch Mk2 Controller - Black	$1,116.82	$1,116.82
	1	ETC E-APS2 Echo APS2 Aux Power Supply Mk2	$98.18	$98.18
	1	ETC ETS-SBB EchoTouch Surface-Mount Back Box - Black	$85.91	$85.91
	1	City Theatrical 5911 MULTIVERSE TRANSMITTER 2.4GHz	$2,423.72	$2,423.72

THEATRICAL LIGHTING TOTAL $165,294.99

PROJECTORS / SCREENS

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	2	Epson V11HA67820 EPSON EB-PU2216B Laser Projector, Interchangeable Lens, 16,000 Lumens, WUXGA with 4KE, SDI, Black	$21,847.73	$43,695.46
	2	Epson V12H004UA3 EPSON ELPLU03S Lens - Short Zoom #1 - Throw Ratio for WUXGA: 0.65 - 0.78 (<9k lm), 0.48 - 0.57 (9k to 20k lm) For 4K: 0.46 - 0.56 (up to 20k lm)	$2,915.91	$5,831.82
	2	Projector Mounting - Black - 2ft >50lbs Projector Mounting w/ 2ft Pipe	$358.86	$717.73
	1	TurtleAV TAV-MX44VW 4K60 4:4:4 4x4 Video Wall Matrix and Multi-Viewer with preset layouts. 4x HDMI 2.0 inputs, seamless switching, multi-channel audio and CEC control.	$1,499.32	$1,499.32
	1	Epson V11HA68820 13,000 lumens WUXGA/4KE - Black	$15,601.14	$15,601.14
	1	Epson V12H004M0B EPSON ELPLM11 Lens - Mid Zoom #4 - Throw Ratios for WUXGA: 4.85 -7.38(<9k lm), 3.54 - 5.41 (9k to 20k lm) For 4K: 3.42 - 5.23 (up to 20k lm)	$1,731.82	$1,731.82

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	1	Projector Mounting - Black - 2ft >50lbs Projector Mounting w/ 2ft Pipe	$358.86	$358.86

PROJECTORS / SCREENS TOTAL $69,436.15

QSYS & TURTLE EQUIPMENT

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	1	Netgear GSM4230P-100NAS M4250-26G4F-POE+ MANAGED SWITCH	$1,383.30	$1,383.30
	1	QSC CORE 8 FLEX Unified Core with 8 local audio I/O channels, 64x64 network I/O channels with 8x8 Software-based Dante license included, USB AV bridging, dual LAN ports, VoIP telephony, 8x8 GPIO, 8 AEC processors, Half-size 1RU.	$2,850.00	$2,850.00
	1	QSC SLDAN-32-P Q-SYS Software-based Dante 32x32 Channel (16x16 Flows) License, Perpetual.	$698.18	$698.18
	2	QSC TSC-70-G3 Q-SYS 7” PoE Touch Screen Controller for In-Wall Mounting. Color - Black only	$1,431.82	$2,863.64
	3	TurtleAV TAV-CHAZYWPUS-TX CHAZY 4K Wall Plate TX. HDMI 2.0 4K60 4:4:4 HDR AV over IP Low Latency Transmitter (+ Dante AV-A logo)	$885.68	$2,657.04
	4	TurtleAV TAV-CHAZY4K-TX CHAZY 4K TX. HDMI 2.0 4K60 4:4:4 HDR AV over IP Low Latency Transmitter	$885.68	$3,542.72
	4	TurtleAV TAV-CHAZY4K-RX CHAZY 4K RX. HDMI 2.0 4K60 4:4:4 HDR AV over IP Low Latency Receiver (+Dante AV-A logo)	$885.68	$3,542.72
	1	TurtleAV TAV-CHAZYRACK6U CHAZY 6U Rack, holds any mix of 10 Chazy Tx or Rx	$135.68	$135.68
	1	Belden BEL-2412F0101000 Cat6A Shielded - 1000' Spool - Black	$475.44	$475.44

QSYS & TURTLE EQUIPMENT TOTAL $18,148.72

EQUIPMENT SALE TOTAL **$371,658.96**

Equipment prices include any required accessories. Labor prices include design, engineering, installation and programming.

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QSC CEILING SPEAKER (REQUIRES QSYS)

SHURE PRODUCTS

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	9	QSC NL-C4-WH 4" Full-range, low-profile ceiling-mount network loudspeaker, PoE/PoE+ powered. Includes C-ring and tile rails. Color - White.	$409.09	$3,681.81
		SHURE PRODUCTS TOTAL		$3,681.81

CREDITS FOR REPLACED ITEMS

	9	Shure MXN5W-C+TB-V SOFT BUNDLE - MXN5W-C + A-MXN5-TB	$499.66	$4,496.94
		CREDITS		-$4,496.94

SUMMARY

EQUIPMENT TOTAL	-$815.13
SHIPPING COSTS	-$21.52
TAX	$0.00
QSC CEILING SPEAKER (REQUIRES QSYS) TOTAL	**-$836.65**

Equipment prices include any required accessories. Labor prices include design, engineering, installation and programming.

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ANX UPGRADE

SHURE PRODUCTS

IMAGE	QTY	DESCRIPTION	PRICE	PRICE EXT
	1	Shure ANX4US MULTI RX 174MHz - 2.0GHz	$6,152.89	$6,152.89
	7	Shure ANX4-4CL ANX4 4 Channel License	$3,482.08	$24,374.56
	2	Shure UA850 50' UHF Remote Antenna Extension Cable, BNC-BNC, RG8X/U Type	$101.41	$202.82
	2	Shure UA874WB ACTIVE DIRECTIONAL ANTENNA 470-900MHz	$348.32	$696.64
	1	Shure UA221 Passive Antenna Splitter/Combiner Kit. Includes Two Splitter/Combiners, Four Coaxial Cables, and Attaching Hardware	$155.42	$155.42
		SHURE PRODUCTS TOTAL		$31,582.33

CREDITS FOR REPLACED ITEMS

	7	Shure ULXD4Q=-G57 Wireless Receiver, Quad	$5,373.58	$37,615.06
	6	Shure UA850 50' UHF Remote Antenna Extension Cable, BNC-BNC, RG8X/U Type	$101.41	$608.46

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	6	Shure	UA874WB	ACTIVE DIRECTIONAL ANTENNA 470-900MHz	$348.32	$2,089.92

CREDITS	-$40,313.44

SUMMARY

EQUIPMENT TOTAL	-$8,731.11
SHIPPING COSTS	-$230.50
TAX	$0.00
ANX UPGRADE TOTAL	**-$8,961.61**

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ACCEPTANCE

FINANCIAL

PAYMENT SCHEDULE

Invoice for full amount will be issued upon completion of project or possession of equipment.
Final invoice will include any incurred shipping or freight costs.
Any payments made by credit card will incur a 3% processing fee.

Costars Contract Number: 034-E25-243; Costars Vendor Number: 549201

EQUIPMENT TOTAL	$371,658.96
SHIPPING TOTAL	$0.00
LABOR TOTAL	$0.00
SHIPPING COSTS	$9,811.79
SUBTOTAL	$381,470.75
TOTAL TAX	$0.00
PROJECT TOTAL	$381,470.75

OPTIONS Not included in the project total. Initial to the left to add the option to your project.

_____	QSC CEILING SPEAKER (REQUIRES QSYS)	-$836.65
_____	ANX UPGRADE	-$8,961.61

ACCEPTANCE

NEW HOPE SOLEBURY SCHOOL DISTRICT

SIGNED _____ DATE _____

PRINT NAME _____ TITLE _____

STRAY - SYSTEMS INTEGRATION

SIGNED _____ DATE _____

PRINT NAME _____ TITLE _____

Equipment prices include any required accessories. Labor prices include design, engineering, installation and programming.

New Hope-Solebury
School District

NEW HOPE-SOLEBURY SCHOOL DISTRICT
NEW HOPE, PENNSYLVANIA

AUDIT REPORT

JUNE 30, 2026

NEW HOPE-SOLEBURY SCHOOL DISTRICT

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NEW HOPE-SOLEBURY SCHOOL DISTRICT

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BTCPA
BARBACANE
THORNTON
& COMPANY

INDEPENDENT AUDITOR'S REPORT

November 13, 2026

Members of the Board
New Hope-Solebury School District
New Hope, Pennsylvania

Report on the Financial Statements

Opinions

We have audited financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New Hope-Solebury School District ("the School District"), New Hope, Pennsylvania, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New Hope-Solebury School District, New Hope, Pennsylvania, as of June 30, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

503 Carr Road ◻ Suite 100 ◻ Wilmington, DE 19809
302.478.8940 ◻ www.btcpa.com

Members of the Board
New Hope-Solebury School District

Responsibilities of Management for the Financial Statements

The School District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

Members of the Board
New Hope-Solebury School District

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the School District's 2025 financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information in our report dated December 10, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 9, and the budgetary comparison schedule - general fund, notes to budgetary comparison schedule - general fund, schedule of the School District's proportionate share of the net pension liability - PSERS, schedule of School District pension contributions - PSERS, schedule of the School District's proportionate share of the net OPEB liability - PSERS, schedule of School District OPEB contributions - PSERS, and schedule of changes in the School District's net OPEB liability - single employer plan on pages 55 through 61 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2026, on our consideration of the School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

Barbacane, Thornton & Company LLP

BARBACANE, THORNTON & COMPANY LLP

NEW HOPE-SOLEBURY SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED

INTRODUCTION

New Hope-Solebury School District management presents this discussion and analysis of the District's financial activities for the fiscal year ended June 30, 2026. The discussion compares the current year with the prior year and should be read with the basic financial statements and notes. It focuses on the primary government and on the transactions, policies, and conditions that had the most significant effect on financial position and results of operations.

If you have any questions about this report or wish to request additional financial information, please contact Ms. Marcia Cajeira, Chief Financial Officer/School Board Treasurer, New Hope-Solebury School District, 180 West Bridge Street, New Hope, PA 18938; (215) 862-5372 or email at mcajeira@nhsd.org.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements include government-wide statements and fund statements. Government-wide statements provide a long-term and short-term view of the District as a whole. Fund statements provide more detail about the District's major governmental and proprietary funds and separately report fiduciary activities. The notes provide information needed to understand amounts reported in the statements, and required supplementary information follows the notes.

Statement Group	What the Statements Report	Measurement Focus and Basis
Government-wide statements	The statement of net position reports all financial and capital resources and obligations. The statement of activities reports the current year's revenues and expenses by governmental and business-type activity.	Economic resources measurement focus and accrual basis Fiduciary activities are excluded.
Governmental fund statements	The balance sheet and statement of revenues, expenditures, and changes in fund balances report near-term inflows, outflows, and spendable resources. Reconciliations explain differences from the government-wide statements.	Current financial resources measurement focus and modified accrual basis
Proprietary fund statements	The statements report the District's business-like activities, including financial position, operating results, and cash flows. The Food Service Fund is reported here.	Economic resources measurement focus and accrual basis
Fiduciary fund statements	The statements report resources the District holds for the benefit of others. Those resources are unavailable to support District programs and are excluded from government-wide statements.	Economic resources measurement focus and accrual basis

The government-wide statements and governmental fund statements use different measurement focuses and bases of accounting. Reconciliations accompanying the governmental fund statements explain how short-term fund information is converted to the government-wide amounts. The proprietary fund statements use the same measurement focus and basis as the government-wide statements but provide additional detail, including cash flows.

FINANCIAL SUMMARY

The assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $10,533,058 as of June 30, 2026. Net position increased by $7,041,114 from June 30, 2025. This net position continues to be impacted due to the application of the GASB 68 reporting item that requires all employers to report their respective portion of the PSERS liability. The amount applicable to the School District was $56,129,000 as reported in the statement of net position below. The other significant changes in the statement of net position are due to the campus revitalization project and the work that has been completed as of June 30, 2026.

STATEMENT OF NET POSITION

	Governmental Activities		Business-type Activities		Total Government	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Current assets	$ 24,006,317	$ 22,169,698	$ (298,869)	$ (265,813)	$ 23,707,448	$ 21,903,885
Capital assets	68,874,491	70,734,147	18,773	22,799	68,893,264	70,756,946
Total Assets	92,880,808	92,903,845	(280,096)	(243,014)	92,600,712	92,660,831
Deferred outflows of resources	11,908,368	10,519,249	138,913	115,610	12,047,281	10,634,859
Total Assets and Deferred Outflows of Resources	104,789,176	103,423,094	(141,183)	(127,404)	104,647,993	103,295,690
Current liabilities	2,702,258	2,790,099	122,521	153,939	2,824,779	2,944,038
Long-term liabilities	30,047,608	32,612,154	-	-	30,047,608	32,612,154
Net OPEB liability	3,264,521	3,467,558	64,252	37,464	3,328,773	3,505,022
Net pension liability	55,411,206	57,715,672	717,794	755,328	56,129,000	58,471,000
Total Liabilities	91,425,593	96,585,483	904,567	946,731	92,330,160	97,532,214
Deferred inflows of resources	1,756,275	2,235,160	28,500	36,372	1,784,775	2,271,532
Total Liabilities and Deferred Inflows of Resources	93,181,868	98,820,643	933,067	983,103	94,114,935	99,803,746
Net Position (Deficit)	$ 11,607,308	$ 4,602,451	$ (1,074,250)	$ (1,110,507)	$ 10,533,058	$ 3,491,944

STATEMENT OF ACTIVITIES

	Governmental Activities		Business-type Activities		Total Government	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025	6/30/2026	6/30/2025
Revenues						
Charges for service	$ 66,821	$ 61,783	$ 472,905	$ 491,883	$ 539,726	$ 553,666
Operating grants	6,975,968	5,884,890	346,135	300,390	7,322,103	6,185,280
Property taxes, levied for general purposes	36,070,258	34,276,243	-	-	36,070,258	34,276,243
Taxes levied for a specific purpose	7,484,071	7,315,036	-	-	7,484,071	7,315,036
Grants and entitlements not restricted to specific programs	2,795,200	2,393,526	-	-	2,795,200	2,393,526
Investment earnings	1,398,760	2,145,166	3,406	8,715	1,402,166	2,153,881
Transfers	(150,000)	-	150,000	-	-	-
Miscellaneous	587,922	108,793	3,278	-	591,200	108,793
Total Revenue	55,229,000	52,185,437	975,724	800,988	56,204,724	52,986,425
Expenditures						
Instruction	25,176,782	29,068,131	-	-	25,176,782	29,068,131
Support services	21,182,183	20,102,129	-	-	21,182,183	20,102,129
Noninstructional services	992,799	1,118,389	939,467	992,198	1,932,266	2,110,587
Debt service - interest	872,379	368,129	-	-	872,379	368,129
Total Expenditures	48,224,143	50,656,778	939,467	992,198	49,163,610	51,648,976
Revenues less expenses	7,004,857	1,528,659	36,257	(191,210)	7,041,114	1,337,449
Net Position (Deficit) Beginning of Year	4,602,451	3,073,792	(1,110,507)	(919,297)	3,491,944	2,154,495
Net Position (Deficit) End of Year	$ 11,607,308	$ 4,602,451	$ (1,074,250)	$ (1,110,507)	$ 10,533,058	$ 3,491,944

The main driver of the $7,041,114 increase in net position for the year ended June 30, 2026 is the increase in tax revenues and decrease in expenses. The decrease in expenses was largely due to amortization of deferred inflow and outflows of resources related to the District's pension and OPEB plans.

Major Funds

At June 30, 2026, the District governmental funds reported a combined fund balance of $20,978,577 which is an increase of $1,736,786. The schedule below indicates the ending balances at June 30, 2026 and the revenues and expenditures for the year then ended.

	General Fund	Capital Reserve Fund	Totals
ASSETS			
Cash and investments	$ 20,843,915	$ 135,570	$ 20,979,485
Receivables and due from other governments/funds	3,026,832	586,552	3,613,384
TOTAL ASSETS	**$ 23,870,747**	**$ 722,122**	**$ 24,592,869**
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Accounts payables, accrued expenditures, and compensated absences	2,989,411	248,225	3,237,636
Unavailable revenue	376,656	-	376,656
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	3,366,067	248,225	3,614,292
FUND BALANCES			
Unassigned, assigned, committed, and restricted	20,504,680	473,897	20,978,577
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	**$ 23,870,747**	**$ 722,122**	**$ 24,592,869**

GENERAL FUND REVENUE SOURCES

	2026	2025	Increase (Decrease) from 2025-2026	Percent of Increase (Decrease)
Local sources	$ 44,789,992	$ 43,822,285	$ 967,707	2.21%
State sources	9,332,444	7,817,024	1,515,420	19.39%
Federal sources	438,724	461,393	(22,669)	(4.91)%
Total Revenues	$ 54,561,160	$ 52,100,702	$ 2,460,458	4.72%

GENERAL FUND EXPENDITURES AND OTHER FINANCING USES

	2026	2025	Increase (Decrease) from 2025-2026	Percent of Increase
Instruction	$ 28,027,855	$ 27,560,409	$ 467,446	1.70%
Support services	18,971,313	18,724,196	247,117	1.32%
Operation of noninstructional services	1,112,821	1,121,343	(8,522)	(0.76)%
Capital outlays	5,123	-	5,123	100.00%
Debt service and transfers	4,984,888	7,987,738	(3,002,850)	(37.59)%
Total Expenditures and Uses	$ 53,102,000	$ 55,393,686	$ (2,291,686)	(4.14)%

General Fund

General fund revenues increased from the prior year due primarily to increases in state and local funding sources. Local funding increased due to increases in transfer and earned income taxes, which fluctuate annually based on economic conditions. Debt service and transfer expenditures decreased due to a $3,000,000 decrease in transfers from the general fund to other funds, based on the needs and availability of fund balance to support long-term needs of the District.

Capital Projects Fund

Capital projects fund balance increased due to insurance recoveries and interfund transfers from the general fund exceeding current year expenditures.

Food Service Fund

Net position in the Food Service Fund increased by $36,257, with an ending net deficit of $1,074,250. Revenues and expenses in this fund were relatively stable for both years.

SIGNIFICANT CAPITAL ASSET AND LONG-TERM FINANCING ACTIVITY

The School District, as of June 30, 2026, owned four buildings: one high school, one middle school, and two elementary schools.

GOVERNMENTAL ACTIVITIES

Capital Assets - Net of Depreciation

	2026	2025	2024	2023
Land and land improvements	$ 5,455,030	$ 5,455,030	$ 5,455,030	$ 5,455,030
Buildings and building improvements	91,465,545	91,295,049	87,901,861	85,570,858
Furniture and equipment	5,311,465	5,146,353	4,936,367	4,108,993
Right-to-use asset	156,003	156,003	587,567	587,567
Total	102,388,043	102,052,435	98,880,825	95,722,448
Accumulated depreciation/amortization	(33,513,552)	(31,318,288)	(30,359,374)	(28,889,663)
Total Net of Depreciation/Amortization	$ 68,874,491	$ 70,734,147	$ 68,521,451	$ 66,832,785

Outstanding Bond Debt

	2026	2025	2024	2023
General Obligation Notes:				
2016 Issue	$ -	$ -	$ 430,000	$ 875,000
2016 A Issue	-	130,000	130,000	135,000
2017 Issue	5,955,000	6,475,000	6,480,000	6,485,000
2019 A Issue	-	-	1,830,000	2,590,000
2019 B Issue	2,685,000	2,690,000	2,930,000	2,935,000
2020 A Issue	8,805,000	9,595,000	9,620,000	9,625,000
2020 Note	-	-	-	990,000
2021 Issue	9,030,000	9,725,000	9,740,000	9,755,000
Total	$ 26,475,000	$ 28,615,000	$ 31,160,000	$ 33,390,000

Business-type activities capital assets totaled $18,773 and $22,799 for the years ended June 30, 2026 and 2025, respectively. Business-type activities had no long-term debt at June 30, 2026 or 2025.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

LABOR RELATIONS

The professional staff of the School District is represented by the New Hope-Solebury Education Association (NHSEA), an affiliation of the Pennsylvania State Education Association. The current agreement covers the period from July 1, 2024 through June 30, 2027.

The support staff of the School District is represented by New Hope-Solebury Education Support Professionals, an affiliation of the Pennsylvania State Education Association. The current agreement covers the period from July 1, 2025 through June 30, 2028.

The Administrative staff contract under Act 93 covers the period from July 1, 2022 through June 30, 2028. All contracts can be found on the School District web page under the business office.

FACTORS BEARING ON THE SCHOOL DISTRICT'S FUTURE

Public School Employees' Retirement System ("PSERS") – All full-time and eligible part-time employees are covered by the PSERS. The PSERS employer retirement contribution rate for the year ended June 30, 2026 was 34.00%. The employer retirement contribution rate for 2026 - 2027 is decreasing to 33.59% and will increase annually until plateauing at approximately 37.48% in 2033 - 2034 unless legislative relief is mandated by the Commonwealth of Pennsylvania.

State Property Tax Reform – The current state legislature continues to discuss property tax reform measures. As approximately 70% of the District's revenue is generated from property taxes, any change in methodology around how this tax is collected and distributed to school districts across the state has the potential to adversely affect the School District.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2026
(With Summarized Comparative Information as of June 30, 2025)

	Governmental Activities	Business-type Activities	Totals 2026	Totals 2025
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS:				
Cash and cash equivalents	$ 5,628,382	$ 28,629	$ 5,657,011	$ 4,524,288
Investments	15,351,103	-	15,351,103	15,150,722
Taxes receivable	432,062	-	432,062	432,062
Due from other governments	2,233,716	-	2,233,716	1,718,385
Internal balance	353,655	(353,655)	-	-
Other receivables	7,399	15,912	23,311	68,183
Prepaid expenses	-	-	-	-
Inventories	-	10,245	10,245	10,245
Land	1,710,672	-	1,710,672	1,710,672
Land improvements	3,744,358	-	3,744,358	3,744,358
Buildings and building improvements	91,465,545	-	91,465,545	91,295,049
Furniture and equipment	5,311,465	261,460	5,572,925	5,407,813
Right-to-use lease assets	156,003	-	156,003	156,003
Accumulated depreciation/amortization	(33,513,552)	(242,687)	(33,756,239)	(31,556,949)
TOTAL ASSETS	92,880,808	(280,096)	92,600,712	92,660,831
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred amounts related to OPEB	630,764	9,423	640,187	727,480
Deferred amounts related to pension	11,277,604	129,490	11,407,094	9,907,379
TOTAL DEFERRED OUTFLOWS OF RESOURCES	11,908,368	138,913	12,047,281	10,634,859
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 104,789,176	$ (141,183)	$ 104,647,993	$ 103,295,690
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)				
LIABILITIES:				
Accounts payable	$ 606,059	$ 42,682	$ 648,741	$ 905,078
Accrued salaries and benefits	1,897,110	-	1,897,110	1,804,440
Accrued interest	199,089	-	199,089	157,756
Other current liabilities	-	79,839	79,839	76,764
Noncurrent liabilities:				
Portion due or payable within one year:				
Bonds and notes payable in future years, net	2,420,071	-	2,420,071	2,355,764
Lease liability	31,032	-	31,032	29,743
Accumulated compensated absences	147,915	-	147,915	142,155
Portion due or payable after one year:				
Bonds and notes payable in future years, net	24,326,335	-	24,326,335	26,539,485
Lease liability	69,040	-	69,040	100,072
Accumulated compensated absences	3,053,215	-	3,053,215	3,444,935
Net OPEB liability	3,264,521	64,252	3,328,773	3,505,022
Net pension liability	55,411,206	717,794	56,129,000	58,471,000
TOTAL LIABILITIES	91,425,593	904,567	92,330,160	97,532,214
DEFERRED INFLOWS OF RESOURCES:				
Deferred amounts related to OPEB	747,802	11,706	759,508	754,441
Deferred amounts related to pension	1,008,473	16,794	1,025,267	1,517,091
TOTAL DEFERRED INFLOWS OF RESOURCES	1,756,275	28,500	1,784,775	2,271,532
NET POSITION (DEFICIT):				
Net investment in capital assets	42,028,013	18,773	42,046,786	41,731,882
Restricted - capital projects	473,897	-	473,897	196,271
Unrestricted (deficit)	(30,894,602)	(1,093,023)	(31,987,625)	(38,436,209)
TOTAL NET POSITION (DEFICIT)	11,607,308	(1,074,250)	10,533,058	3,491,944
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 104,789,176	$ (141,183)	$ 104,647,993	$ 103,295,690

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026
(With Summarized Comparative Data for the Year Ended June 30, 2025)

		Program Revenues			Net (Expense) Revenue and Changes in Net Position (Deficit)			
							Totals	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	2026	2025
GOVERNMENTAL ACTIVITIES:								
Instruction	$ 25,176,782	$ -	$ 4,055,459	$ -	$ (21,121,323)	$ -	$ (21,121,323)	$ (25,435,278)
Instructional student support	5,953,753	-	901,820	-	(5,051,933)	-	(5,051,933)	(6,090,772)
Administrative and financial support services	7,551,555	-	854,578	-	(6,696,977)	-	(6,696,977)	(5,575,850)
Operation and maintenance of plant services	5,685,995	-	528,649	-	(5,157,346)	-	(5,157,346)	(4,821,249)
Pupil transportation	1,990,880	-	333,649	-	(1,657,231)	-	(1,657,231)	(1,647,155)
Student activities	992,799	66,821	111,858	-	(814,120)	-	(814,120)	(954,373)
Interest on long-term debt	872,379	-	189,955	-	(682,424)	-	(682,424)	(185,428)
TOTAL GOVERNMENTAL ACTIVITIES	48,224,143	66,821	6,975,968	-	(41,181,354)	-	(41,181,354)	(44,710,105)
BUSINESS-TYPE ACTIVITIES:								
Food service	939,467	472,905	346,135	-	-	(120,427)	(120,427)	(199,925)
TOTAL BUSINESS-TYPE ACTIVITIES	939,467	472,905	346,135	-	-	(120,427)	(120,427)	(199,925)
TOTAL PRIMARY GOVERNMENT	$ 49,163,610	$ 539,726	$ 7,322,103	$ -	(41,181,354)	(120,427)	(41,301,781)	(44,910,030)
GENERAL REVENUES								
Property taxes, levied for general purposes					36,070,258	-	36,070,258	34,276,243
Taxes levied for specific purposes					7,484,071	-	7,484,071	7,315,036
Grants and entitlements not restricted to specific programs					2,795,200	-	2,795,200	2,393,526
Investment earnings					1,398,760	3,406	1,402,166	2,153,881
Transfers					(150,000)	150,000	-	-
Miscellaneous					587,922	3,278	591,200	108,793
TOTAL GENERAL REVENUES					48,186,211	156,684	48,342,895	46,247,479
CHANGE IN NET POSITION (DEFICIT)					7,004,857	36,257	7,041,114	1,337,449
NET POSITION (DEFICIT), BEGINNING OF YEAR					4,602,451	(1,110,507)	3,491,944	2,154,495
NET POSITION (DEFICIT), END OF YEAR					$ 11,607,308	$ (1,074,250)	$ 10,533,058	$ 3,491,944

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2026
(With Summarized Comparative Information as of June 30, 2025)

	General Fund	Capital Reserve Fund	Totals 2026	Totals 2025
ASSETS				
Cash and cash equivalents	$ 5,492,812	$ 135,570	$ 5,628,382	$ 4,415,270
Investments	15,351,103	-	15,351,103	15,150,722
Taxes receivable	432,062	-	432,062	432,062
Due from other funds	353,655	586,552	940,207	434,284
Due from other governments	2,233,716	-	2,233,716	1,718,385
Other receivables	7,399	-	7,399	18,975
TOTAL ASSETS	$ 23,870,747	$ 722,122	$ 24,592,869	$ 22,169,698
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES:				
Accounts payable	$ 357,834	$ 248,225	$ 606,059	$ 827,903
Accrued salaries and benefits	1,897,110	-	1,897,110	1,804,440
Due to other funds	586,552	-	586,552	-
Accumulated compensated absences	147,915	-	147,915	142,155
TOTAL LIABILITIES	2,989,411	248,225	3,237,636	2,774,498
DEFERRED INFLOWS OF RESOURCES:				
Unavailable revenues - delinquent taxes	376,656	-	376,656	153,409
TOTAL DEFERRED INFLOWS OF RESOURCES	376,656	-	376,656	153,409
FUND BALANCES:				
Restricted - capital projects	-	473,897	473,897	196,271
Committed	17,327,028	-	17,327,028	15,423,408
Unassigned (deficit)	3,177,652	-	3,177,652	3,622,112
TOTAL FUND BALANCES	20,504,680	473,897	20,978,577	19,241,791
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 23,870,747	$ 722,122	$ 24,592,869	$ 22,169,698

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
RECONCILIATION OF BALANCE SHEET - GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION
JUNE 30, 2026

TOTAL GOVERNMENTAL FUND BALANCES		$ 20,978,577
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. These assets consist of:		
Land	$ 1,710,672	
Land improvements	3,744,358	
Buildings and building improvements	91,465,545	
Furniture and equipment	5,311,465	
Lease asset	156,003	
Accumulated depreciation/amortization	(33,513,552)	68,874,491
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Those liabilities consist of:		
Bonds payable in future years, net	(26,746,406)	
Lease liability	(100,072)	
Accumulated compensated absences	(3,053,215)	
Accrued interest	(199,089)	
Net OPEB liability	(3,264,521)	
Net pension liability	(55,411,206)	(88,774,509)
Some of the School District's revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and, therefore, are unavailable in the funds.		376,656
Deferred inflows and outflows related to the School District's net OPEB liability are based on the differences between actuarially determined actual and expected investment returns, changes in the actuarially determined proportion of the School District's amount of the net OPEB liability, and OPEB contributions made after the measurement date of the net OPEB liability. These amounts will be amortized over the estimated remaining average service life of the employees.		
Deferred outflows of resources:		
Deferred amounts related to OPEB	630,764	
Deferred inflows of resources:		
Deferred amounts related to OPEB	(747,802)	(117,038)
Deferred inflows and outflows related to the School District's net pension liability are based on the differences between actuarially determined actual and expected investment returns, changes in the actuarially determined proportion of the School District's amount of the total pension liability, and pension contributions made after the measurement date of the net pension liability. These amounts will be amortized over the estimated remaining average service life of the employees.		
Deferred outflows of resources:		
Deferred amounts related to pension	11,277,604	
Deferred inflows of resources:		
Deferred amounts related to pension	(1,008,473)	10,269,131
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 11,607,308

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2026
(With Summarized Comparative Data for the Year Ended June 30, 2025)

	General Fund	Capital Reserve Fund	Totals 2026	Totals 2025
REVENUES				
Local sources	$ 44,789,992	$ 8,041	$ 44,798,033	$ 44,451,502
State sources	9,332,444	-	9,332,444	7,817,024
Federal sources	438,724	-	438,724	461,393
TOTAL REVENUES	54,561,160	8,041	54,569,201	52,729,919
EXPENDITURES				
Current:				
Instruction	28,027,855	-	28,027,855	27,560,409
Support services	18,971,313	1,871,951	20,843,264	18,797,049
Operation of noninstructional services	1,112,821	-	1,112,821	1,121,343
Capital outlays	5,123	300,017	305,140	5,220,048
Debt service	2,979,888	-	2,979,888	2,987,738
TOTAL EXPENDITURES	51,097,000	2,171,968	53,268,968	55,686,587
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,464,160	(2,163,927)	1,300,233	(2,956,668)
OTHER FINANCING SOURCES (USES)				
Proceeds from extended term financing	-	-	-	156,003
Insurance recovery	-	586,553	586,553	-
Interfund transfers	(2,005,000)	1,855,000	(150,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(2,005,000)	2,441,553	436,553	156,003
NET CHANGE IN FUND BALANCES	1,459,160	277,626	1,736,786	(2,800,665)
FUND BALANCES, BEGINNING OF YEAR	19,045,520	196,271	19,241,791	22,042,456
FUND BALANCES, END OF YEAR	$ 20,504,680	$ 473,897	$ 20,978,577	$ 19,241,791

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2026

NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS		$ 1,736,786
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense in the statement of activities. This is the effect of these activities:		
Purchases of capital assets	$ 335,608	
Depreciation/amortization expense	(2,195,264)	(1,859,656)
Because some revenues will not be collected for several months after the School District's fiscal year ends, they are not considered as "available" revenues in the governmental funds and are recorded as deferred inflows of resources. Unavailable revenues increased by this amount this year.		223,247
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences.		2,169,743
In the statement of activities, certain operating expenses - compensated absences (vacations and sick leave) and special termination benefits (early retirement) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		391,720
Governmental funds report bond premiums and bond discounts as other financing uses and sources, respectively. However these amounts are reported netted against the outstanding bond liability on the statement of net position and amortized over the life of the debt. This is the amount of current net amortization.		8,843
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and, thus, requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		(41,333)
OPEB expenses in the statement of activities differ from the amount reported in the governmental funds because OPEB expenses are recognized on the statement of activities based on the School District's estimated future benefit payments and related deferred inflows and deferred outflows, whereas OPEB expenses are recognized in the governmental funds when a requirement to pay the benefits exists.		111,420
Pension expenses in the statement of activities differ from the amount reported in the governmental funds because pension expenses are recognized on the statement of activities based on the School District's proportionate share of the expenses of the cost-sharing pension plan, whereas pension expenditures are recognized in the governmental funds when a requirement to remit contributions to the plan exists.		4,264,087
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 7,004,857

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENTS OF NET POSITION - PROPRIETARY FUND
JUNE 30, 2026 AND 2025

	Food Service Fund	
	2026	2025
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
CURRENT ASSETS:		
Cash and cash equivalents	$ 28,629	$ 109,018
Other receivables	15,912	49,208
Inventories	10,245	10,245
Total Current Assets	54,786	168,471
FURNITURE AND EQUIPMENT:		
Net furniture and equipment	18,773	22,799
TOTAL ASSETS	73,559	191,270
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred amounts related to OPEB	9,423	10,155
Deferred amounts related to pension	129,490	105,455
TOTAL DEFERRED OUTFLOWS OF RESOURCES	138,913	115,610
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 212,472	$ 306,880
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)		
LIABILITIES:		
Accounts payable and other accrued liabilities	$ 42,682	$ 77,175
Other current liabilities	79,839	76,764
Due to other funds	353,655	434,284
Long-term liabilities:		
Portion due or payable after one year:		
Net OPEB liability	64,252	37,464
Net pension liability	717,794	755,328
TOTAL LIABILITIES	1,258,222	1,381,015
DEFERRED INFLOWS OF RESOURCES:		
Deferred amounts related to OPEB	11,706	11,696
Deferred amounts related to pension	16,794	24,676
TOTAL DEFERRED INFLOWS OF RESOURCES	28,500	36,372
NET POSITION (DEFICIT):		
Investment in capital assets	18,773	22,799
Unrestricted (deficit)	(1,093,023)	(1,133,306)
TOTAL NET POSITION (DEFICIT)	(1,074,250)	(1,110,507)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION (DEFICIT)	$ 212,472	$ 306,880

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	Food Service Fund	
	2026	2025
OPERATING REVENUES		
Food service revenues	$ 472,905	$ 491,883
TOTAL OPERATING REVENUES	472,905	491,883
OPERATING EXPENSES		
Salaries	395,529	368,990
Employee benefits	212,253	246,937
Other purchased services	20,153	8,928
Food and supplies	306,291	356,585
Dues and fees	1,215	6,732
Depreciation	4,026	4,026
TOTAL OPERATING EXPENSES	939,467	992,198
OPERATING LOSS	(466,562)	(500,315)
NONCAPITAL SUBSIDIES		
State sources	145,747	131,806
Federal sources	200,388	168,584
Transfers from other funds	150,000	-
TOTAL NONCAPITAL SUBSIDIES	496,135	300,390
TOTAL OPERATING LOSS AND NONCAPITAL SUBSIDIES	29,573	(199,925)
OTHER NONOPERATING REVENUES		
Earnings on investments	3,406	8,715
Gain on sale of capital assets	3,278	-
TOTAL OTHER NONOPERATING REVENUES	6,684	8,715
CHANGE IN NET DEFICIT	36,257	(191,210)
NET DEFICIT, BEGINNING OF YEAR	(1,110,507)	(919,297)
NET DEFICIT, END OF YEAR	$ (1,074,250)	$ (1,110,507)

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENTS OF CASH FLOWS - PROPRIETARY FUND
FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	Food Service Fund	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from users	$ 506,201	$ 450,694
Payments to suppliers	(292,464)	(286,690)
Payments to employees	(727,257)	(526,829)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(513,520)	(362,825)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
State sources	145,747	131,806
Federal sources	130,700	120,190
Transfers from other funds	150,000	-
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	426,447	251,996
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from sale of capital assets	3,278	-
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	3,278	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Earnings on investments	3,406	8,715
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	3,406	8,715
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(80,389)	(102,114)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	109,018	211,132
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 28,629	$ 109,018
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating loss	$ (466,562)	$ (500,315)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:		
Depreciation	4,026	4,026
Donated commodities	69,688	48,394
(Increase) Decrease in:		
Other receivables	33,296	(41,189)
Deferred outflows of resources - pension and OPEB	(23,303)	15,922
Increase (Decrease) in:		
Accounts payable	(34,493)	37,161
Due to other funds	(80,629)	91,895
Other current liabilities	3,075	2,314
Net pension and OPEB liabilities	(10,746)	(22,743)
Deferred inflows of resources - pension and OPEB	(7,872)	1,710
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ (513,520)	$ (362,825)
SUPPLEMENTAL DISCLOSURE		
NONCASH NONCAPITAL FINANCING ACTIVITY:		
USDA donated commodities	$ 69,688	$ 48,394

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENTS OF NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2026 AND 2025

	Private-Purpose Trust		Custodial Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
ASSETS				
Cash	$ 38,377	$ 24,488	$ 122,278	$ 117,717
TOTAL ASSETS	$ 38,377	$ 24,488	$ 122,278	$ 117,717
LIABILITIES AND NET POSITION				
LIABILITIES:				
Other current liabilities	$ -	$ -	$ -	$ -
NET POSITION:				
Reserved	38,377	24,488	122,278	117,717
TOTAL LIABILITIES AND NET POSITION	$ 38,377	$ 24,488	$ 122,278	$ 117,717

The accompanying notes are an integral part of these financial statements.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
STATEMENTS OF CHANGES IN NET POSITION - FIDUCIARY FUNDS
FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	Private-Purpose Trust		Custodial Fund	
	2026	2025	2026	2025
ADDITIONS				
Earnings on investments	$ 39	$ 29	$ -	$ -
Scholarship contributions	16,000	-	-	-
Student activities contributions	-	-	112,320	103,101
TOTAL ADDITIONS	16,039	29	112,320	103,101
DEDUCTIONS				
Student activities distributions	-	-	107,759	115,605
Fees paid and scholarships awarded	2,150	2,150	-	-
TOTAL DEDUCTIONS	2,150	2,150	107,759	115,605
CHANGE IN NET POSITION	13,889	(2,121)	4,561	(12,504)
NET POSITION, BEGINNING OF YEAR	24,488	26,609	117,717	130,221
NET POSITION, END OF YEAR	$ 38,377	$ 24,488	$ 122,278	$ 117,717

The accompanying notes are an integral part of these financial statements.

NOTE 1 DESCRIPTION OF THE SCHOOL DISTRICT AND REPORTING ENTITY

The New Hope-Solebury School District ("the School District") operates two elementary schools, one middle school, and one high school in New Hope Borough and Solebury Township, Pennsylvania. The School District operates under current standards prescribed by the Pennsylvania Department of Education in accordance with the provisions of the School Laws of Pennsylvania. The School District is governed by a locally elected nine-member Board form of government.

Reporting Entity

The GASB *Codification of Governmental Accounting and Financial Reporting Standards* ("GASB Codification") establishes the criteria for determining the activities, organizations, and functions of government to be included in the basic financial statements of the reporting entity. In evaluating the School District as a reporting entity, management has addressed all potential component units which may or may not fall within the School District's financial accountability. The criteria used to evaluate component units for possible inclusion as part of the School District's reporting entity are financial accountability and the nature and significance of the relationship. The School District does not have any component units.

This report includes all of the funds of the School District based on the above criteria.

The Middle Bucks Area Vocational - Technical School Authority ("the VoTech Authority") is a separate legal entity which is not a component unit of the School District and is not included in the School District's reporting entity. The School District is a member of the VoTech Authority. In 1998, the VoTech Authority entered into an agreement with the member school districts and the VoTech Authority Board to provide for the acquisition and/or to construct alterations, renovations, additions, and improvements to the VoTech School and grounds.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the School District have been prepared in accordance with generally accepted accounting principles ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the authoritative standard-setting body for the establishment of governmental accounting and financial reporting principles.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Fund Accounting

The accounts of the School District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts, which comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent.

The School District classified funds into three categories: governmental, proprietary, and fiduciary.

Governmental funds include the following:

- **General Fund (major fund)** – the principal operating fund of the School District used to account for all financial resources, except those required to be in another fund.

- **Capital Reserve Fund (major fund)** – used to account for maintenance projects under Section 1432 of the Municipal Code.

The proprietary fund accounts for the operations of the School District that are financed and operated in a manner similar to those often found in the private sector. The fund included in this category is:

- **Food Service** – used to account for the operation of the cafeterias.

Fiduciary funds account for the assets held by the School District as a trustee or agent for individuals, private organizations, and/or governmental units and are, therefore, not available to support the School District's own programs. The funds included in this category are:

- **Private-Purpose Trust Fund** – used to account for assets held by the School District in a trustee capacity. This fund accounts for various scholarship programs for students.

- **Custodial Fund** – used to account for assets held by the School District as custodian. This fund accounts for various student activities.

Basis of Presentation

Government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the School District. As a general rule, the effect of interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities which rely to a significant extent on fees and charges for support.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function or segment. Program revenues include charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment. In addition, program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund financial statements are also provided in the report for all of the governmental funds, the proprietary fund, and fiduciary funds of the School District. Major individual governmental funds and the major individual enterprise fund are reported as separate columns in the fund financial statements. Fiduciary funds are reported by fund type.

The proprietary fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the School District's enterprise fund are food service charges. Operating expenses for the School District's enterprise fund include food production costs, supplies, administrative costs, and depreciation on capital assets. All revenues or expenses not meeting this definition are reported as non-operating revenues and expenses.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Net position (total assets and deferred outflows of resources less total liabilities and deferred inflows of resources) is used as a practical measure of economic resources, and the operating statement includes all transactions and events that increased or decreased net position. Depreciation is charged as expense against current operations, and accumulated depreciation is reported on the statement of net position.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers tax revenue and similar revenue streams to be available if collected within 60 days of the end of the fiscal period. Revenue from federal, state, and other grants designated for payment of specific School

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

District expenditures is recognized when the related expenditures are incurred; accordingly, when such funds are received, they are recorded as unearned revenues until earned. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pension liabilities, and claims and judgments, are recorded only when payment is due.

Budgetary Information

An operating budget is adopted each year for the general fund on a modified accrual basis of accounting.

The Pennsylvania School Code dictates specific procedures, including a timeline of events, relative to adoption of the School District's budget and reporting of its financial statements, specifically:

- The School District, before levying annual school taxes, is required to adopt an operating budget by June 30 for the succeeding fiscal year.

- The School District is required to publish notice by advertisement, at least once in two newspapers of general circulation in the municipality in which it is located, twenty days prior to final budget adoption, that the proposed budget has been prepared and is available for public inspection at the administrative office of the School District. Notice that public hearings will be held on the proposed operating budget must be included in the advertisement; such hearings are required to be scheduled at least 10 days prior to when final action on adoption is taken by the School Board of Directors.

- The School Board of Directors may make transfers of funds appropriated to any particular item of expenditure by legislative action. An affirmative vote of two-thirds of all members of the Board is required.

- Fund balances in budgetary funds may be appropriated based on resolutions passed by the School Board of Directors, which authorize the School District to make expenditures. Appropriations lapse at the end of the fiscal period.

- The general fund budget includes program budgets as prescribed by the state and federal agencies funding the programs. These budgets are approved on a program-by-program basis by the state or federal funding agency.

- Capital budgets are not implemented for capital improvements and capital projects in the capital reserve fund. An adopted budget is not presently required due to the fund's recent inception and the limited amount of transactions. Additionally, all

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

transactions of the construction fund are approved by the School Board of Directors prior to commitment, thereby constructively achieving budgetary control.

- Proprietary fund budgets are not adopted; however, formal budgets are prepared and approved by management; and expenditures are controlled on the basis of these budgets.

- Trust funds are not formally budgeted; however, each individual expenditure/expense request is reviewed for compliance with trust provisions and for availability of funding.

- There were no supplemental budgetary appropriations or amendments proposed or approved during the year.

Receivables/Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Cash and Cash Equivalents and Investments

The School District's cash and cash equivalents are considered to be cash on hand, certificates of deposit, and liquid asset funds.

Cash equivalents in the basic financial statements include all highly liquid investments with an original maturity of three months or less.

The School District's investments are carried at amortized cost, which approximates fair value.

Inventories

Inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

Inventories of the governmental funds, consisting principally of textbooks and instructional supplies, are not valued since it is the consistent policy of the School District to charge these items to expense upon acquisition.

Inventories of the food service fund consisting of food and paper supplies are carried at cost using the first-in, first-out method. The inventories on hand at June 30, 2026 consist of the purchased food/supplies for use in the food program in the amount of $10,245.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the School District as assets with an initial, individual cost of more than $1,500 and an estimated useful life in excess of one year. Management has elected to include certain homogeneous asset categories with individual assets less than $1,500 as composite groups for financial reporting purposes. In addition, capital assets purchased with long-term debt may be capitalized regardless of the thresholds established. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

All reported capital assets are depreciated/amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	15 - 45
Buildings	45 - 50
Building improvements	10 - 20
Furniture	10 - 25
Equipment	5 - 50
Right-to-use lease assets	Lease life

Compensated Absences

The School District accounts for compensated absences in accordance with the GASB Codification, which requires a liability be reported for certain compensated absences as the benefits are earned by employees instead of when they are paid.

The School District allows employees to accumulate vacation days and sick leave subject to limits which are paid prior to retirement or termination. At the end of the fiscal year, the amount expected to be paid for compensated absences from current resources is accrued in the general fund.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Long-term Obligations

In the entity-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are netted against outstanding principal balances and amortized over the life of the bonds. Bond issuance costs are expensed when incurred. All amortization is calculated using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources while discounts and premiums on debt issuances are reported as other financial uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Inflows and Deferred Outflows of Resources

In addition to assets and liabilities, the statement of net position will sometimes report separate sections for deferred inflows and deferred outflows of resources. These separate financial statement elements represent acquisition or use of net position that applies to a future period(s) and so will not be recognized as an inflow or outflow of resources (revenue or expense) until that time. The School District currently has two items that qualify for reporting in this category. Certain changes to the net pension liability, including pension contributions made subsequent to the measurement date and, therefore, not reflected in the net pension liability under full accrual basis reporting, are required to be amortized over a period of years. Additionally, certain changes to the net OPEB liability, including OPEB contributions made subsequent to the measurement date and, therefore, not reflected in the net OPEB liability under full accrual basis reporting, are required to be recognized in a future year. The unamortized portions of these changes are reflected as deferred outflows and inflows of resources on the entity-wide and proprietary fund statements of net position. Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The School District has one type of item that qualifies for reporting in this category. Delinquent taxes not collected within 60 days of year end and, therefore, are not available under modified accrual reporting are reflected as deferred inflows of resources on the general fund balance sheet.

Fund Balances

The School District complies with the GASB Codification, which provides clearly defined fund balance categories to make the nature and extent of the constraints placed on the School District's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- *Nonspendable fund balance* – amounts that are not in spendable form (such as inventory) or are required to be maintained intact.

- *Restricted fund balance* – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

- *Committed fund balance* – amounts constrained to specific purposes by the School District itself, using its highest level of decision-making authority (the School Board of Directors). To be reported as committed, amounts cannot be used for any other purpose unless the School District takes the same highest level action to remove or change the constraint.

- *Assigned fund balance* – amounts the School District intends to use for a specific purpose. Intent can be expressed by the School Board of Directors or by an official or body to which the School Board of Directors delegates the authority.

- *Unassigned fund balance* – amounts available for any purpose. Positive amounts are reported only in the general fund. Negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes.

The School Board of Directors establishes (and modifies or rescinds) fund balance commitments by passage of a resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund. Assigned fund balance is established by the School Board of Directors through adoption or amendment of the budget as intended for specific purposes (such as the purchase of capital assets, construction, debt service, or for other purposes).

The School District will typically use restricted fund balances first, followed by committed resources, and then assigned resources as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

In the general fund, the School District strives to maintain an unassigned fund balance to be used for unanticipated emergencies of approximately 8% of the actual GAAP basis expenditures and other financing sources and uses.

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS

Under Section 440.1 of the Public School Code of 1949, as amended, the School District is permitted to invest funds in the following types of investments:

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS (cont'd)

- Obligations of (a) 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, (b) the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth, or (c) 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.

- Deposits in savings accounts, time deposits, or share accounts of institutions insured by the Federal Deposit Insurance Corporation 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.

- Commercial paper, bankers' acceptances, and negotiable certificates of deposit receiving top ratings from at least two nationally recognized statistical ratings organizations.

The deposit and investment policy of the School District adheres to state statutes. The administration is not aware of any deposits or investment transactions during the year that were in violation of either state statutes or the policy of the School District.

The breakdown of total cash and investments at June 30, 2026 is as follows:

Cash	$ 5,817,666
Investments	15,351,103
	$ 21,168,769

Deposits

At year end, the carrying amount of the School District's deposits was $5,817,666, and the bank balance was $6,061,218. Of the bank balance, $38,377 was covered by federal depository insurance, and the remaining $6,022,841 was cash equivalents held as certificates of deposit with the Pennsylvania School District Liquid Asset Fund ("PSDLAF"), Pennsylvania INVEST, and the Pennsylvania Local Government Investment Trust ("PLGIT"), which enable governmental units to pool their available funds for investment in instruments authorized by Section 440.1 of the Pennsylvania Public School Code of 1949, as amended.

Investments

In general, all of the School District's investments are categorized as either (1) insured or registered for which the securities are held by the government or its agent in the government's name, (2) uninsured and unregistered for which the securities are held by the broker's or dealer's trust department or agent in the government's name, or (3) uninsured and unregistered

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS (cont'd)

for which the securities are held by the broker or dealer, or by its trust department or agency, but not in the government's name.

As of June 30, 2026, the School District had the following investments:

Investment	Fair Value
Pennsylvania School District Liquid Asset Fund (PSDLAF)	$ 15,351,103
Total Investments	$ 15,351,103

Although not registered with the Securities and Exchange Commission and not subject to regulatory oversight, PSDLAF acts like money market mutual funds in that their objective is to maintain a stable net asset value of $1 per share, is rated by a nationally recognized statistical rating organization, and is subject to an independent audit.

Of these investments, $229,600 is invested in certificates of deposit, and $15,121,503 is invested in 2a7-like pools. The amortized cost, which approximates fair value of the pool, is determined by the pool's share price. The School District has no regulatory oversight for the pools, which are governed by the Board of Trustees. PSDLAF is administered by PMA Financial Network, Inc., and the pool is audited annually by PricewaterhouseCoopers LLP, an independent certified public accounting firm.

Interest Rate Risk

The School District has a formal investment policy that limits maturities to 13 months or less in certain investments as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The School District has no investment policy that would limit its investment choices to certain credit ratings. As of June 30, 2026, the School District's investments were rated as:

Investment	Standard & Poor's
Pennsylvania School District Liquid Asset Fund (PSDLAF)	AAAm

Concentration of Credit Risk

The School District places no limit on the amount the School District may invest in any one issuer. As of June 30, 2026, all of the School District's investments are in PSDLAF.

NOTE 3 CASH AND CASH EQUIVALENTS AND INVESTMENTS (cont'd)

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral security that are in the possession of an outside party. The School District has no investments subject to custodial credit risk.

NOTE 4 REAL ESTATE TAXES RECEIVABLE AND UNAVAILABLE REVENUE

Based upon assessments provided by the County, the School District has two independently elected tax collectors who bill and collect the School District's property taxes. The School District's tax rate for the year ended June 30, 2026, was 120.51040 mills (120.51040 per $1,000 of assessed valuation) as levied by the Board of School Directors. The schedule for real estate taxes levied for each fiscal year is as follows:

July 1	-	Levy date
July 1 - August 31	-	2% discount period
September 1 - October 31	-	Face payment period
November 1 - December 15	-	10% penalty period
December 15	-	Lien date

The School District, in accordance with GAAP, recognized the delinquent and unpaid taxes receivable reduced by an allowance for uncollectible taxes as determined by administration.

The administration believes the full amount of unpaid taxes is collectible. A portion of this amount, which was measurable and available within 60 days, was recognized as revenue and the balance deferred in the fund financial statements.

The deferred inflow of resources balance in the general fund of $376,656 consists of unavailable real estate taxes.

The School District has abated property taxes under Pennsylvania Conservation and Land Development Act ("Act 153") of $5,543. In accordance with Act 153, real properties located within the School District that are registered as open space properties are exempt from future millage increases once said properties are accepted into the Open Space Program.

The School District also has abated property taxes under The Taxpayer Relief Act, Act 1 of Special Session 1 of 2006 ("Act 1") of $1,311,611. Act 1 provides for property tax reduction allocations to be distributed by the Commonwealth to each school district, and the state funds must then be used to reduce local residential school property tax bills. Property tax reduction will be through a "homestead exclusion." Under homestead property tax exclusion, the

NOTE 4 REAL ESTATE TAXES RECEIVABLE AND UNAVAILABLE REVENUE (cont'd)

assessed value of each homestead or farmstead is reduced by the amount of the exclusion before the property tax is computed.

NOTE 5 INTERNAL RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2026 is as follows:

Due To	Amount	Due From	Amount
General Fund	$ 353,655	Food Service Fund	$ 353,655
Capital Projects Fund	586,553	General Fund	586,553
	$ 940,208		$ 940,208

Interfund balances between funds represent temporary loans recorded at year end subsequent to a final allocation of expenses. The balances generally are paid shortly after year end.

The General Fund transferred $1,855,000 to the Capital Reserve Fund and $150,000 to the Food Service Fund during the year ended June 30, 2026 to support the long-term capital needs of the District and to support food service operations, respectively.

NOTE 6 UNEARNED REVENUES

The School District records unearned revenue for resources that have been received but not yet earned. At the end of the current fiscal year, the School District had no unearned revenues.

NOTE 7 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2026 was as follows:

	Balance	Increase	Decrease	Balance
Governmental Activities				
Capital assets not being depreciated:				
Land	$ 1,710,672	$ -	$ -	$ 1,710,672
Total Capital Assets Not Being Depreciated	1,710,672	-	-	1,710,672
Capital assets being depreciated:				
Land improvements	3,744,358	-	-	3,744,358
Buildings and building improvements	91,295,049	170,496	-	91,465,545
Furniture and equipment	5,146,353	165,112	-	5,311,465
Right-to-use lease asset	156,003	-	-	156,003
Total Capital Assets Being Depreciated	100,341,763	335,608	-	100,677,371

NOTE 7 CAPITAL ASSETS (cont'd)

	Balance	Increase	Decrease	Balance
(cont'd)				
Less accumulated depreciation/ amortization for:				
Land improvements	2,306,989	-	-	2,306,989
Buildings and building improvements	25,550,270	984,653	-	26,534,923
Furniture and equipment	3,432,428	1,179,414	-	4,611,842
Right-to-use lease asset	28,601	31,197	-	59,797
Total Accumulated Depreciation/Amortization	31,318,288	2,195,264	-	33,513,552
Total Capital Assets Being Depreciated/ Amortized, Net	69,023,475	(1,859,656)	-	67,163,819
Governmental Activities Assets, Net	$ 70,734,147	$ (1,859,656)	$ -	$ 68,874,491
Business-type Activities				
Capital assets being depreciated:				
Equipment	$ 261,460	$ -	$ -	$ 261,460
Less accumulated depreciation for:				
Equipment	238,661	4,026	-	242,687
Business-type Activities Capital Assets, Net	$ 22,799	$ (4,026)	$ -	$ 18,773

Depreciation/amortization expense was charged to functions/program of primary government as follows:

Governmental Activities:

Instruction	$ 235,509
Administrative and financial support services	410,085
Operation and maintenance of plant services	1,536,987
Pupil transportation	12,683
Total Depreciation/Amortization Expense - Governmental Activities	$ 2,195,264

Depreciation expense was charged to the functions of the business-type activities as follows:

Business-type Activities:

Food service	$ 4,026
Total Depreciation Expense - Business-type Activities	$ 4,026

NOTE 8 LONG-TERM LIABILITIES

General Obligation Bonds - Series of 2017
On September 12, 2017, General Obligation Bonds, Series of 2017, were sold. The aggregate principal amount of this issue was $6,600,000. The bonds bear interest rates ranging from 2.0% to 3.0%. Interest will be paid to the registered owners of the bonds semi-annually on August 15 and February 15 of each year with final maturity on February 15, 2036. The proceeds of the bonds were used to pay the costs of: (a) funding the design, acquisition, and construction of capital improvements and (b) paying the costs and expenses incurred by the School District in connection with the issuance of the bonds. $ 5,955,000

General Obligation Bonds - Series of 2019 B
On December 11, 2019, General Obligation Bonds, Series of 2019 B, were sold. The aggregate principal amount of this issue was $6,600,000. The bonds bear interest rates ranging from 2.0% to 3.0%. Interest will be paid to the registered owners of the bonds semi-annually on March 1 and September 1 of each year with final maturity on February 15, 2035. The proceeds of the bonds were used to pay the costs of: (a) funding the design, acquisition, and construction of capital improvements and (b) paying the costs and expenses incurred by the School District in connection with the issuance of the bonds. 2,685,000

General Obligation Bonds - Series of 2020 A
On November 18, 2020, General Obligation Bonds, Series of 2020 A, were sold. The aggregate principal amount of this issue was $9,645,000. The bonds bear interest at 2.0%. Interest will be paid to the registered owners of the bonds semi-annually on February 15 and August 15 of each year with final maturity on February 15, 2035. The proceeds of the bonds were used to pay the costs of: (a) currently refunding the School District's Series of 2015 A bonds and (b) paying the costs and expenses incurred by the School District in connection with the issuance of the bonds. 8,805,000

General Obligation Bonds - Series of 2021 A
On November 22, 2021, General Obligation Bonds, Series of 2021 A, were sold. The aggregate principal amount of this issue was $9,755,000. The bonds bear interest at 2.0%. Interest will be paid to the registered owners of the bonds semi-annually on February 15 and August 15 of each year with final maturity on February 15, 2036. The proceeds of the bonds were used to pay the costs of: (a) currently refunding the School District's Series of 2016 A bonds and (b) paying the costs and expenses incurred by the School District in connection with the issuance of the bonds. 9,030,000

Total Bonds/Notes Payable $ 26,475,000

NOTE 8 LONG-TERM LIABILITIES (cont'd)

Annual debt service requirements to maturity for general obligation bonds and notes, including interest, are as follows:

Year Ending June 30,	Principal Maturities	Interest Maturities	Total Maturities
2027	$ 2,415,000	$ 839,697	$ 3,254,697
2028	2,440,000	779,869	3,219,869
2029	2,500,000	707,530	3,207,530
2030	2,550,000	630,480	3,180,480
2031	2,605,000	549,605	3,154,605
2032 - 2036	13,965,000	1,361,653	15,326,653
	$ 26,475,000	$ 4,868,834	$ 31,343,834

Changes in Long-term Liabilities

Long-term liability balance and activity for the year ended June 30, 2026 was as follows:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026	Due Within One Year
Governmental Activities					
Bonds and notes payable	$ 28,615,000	$ -	$ 2,140,000	$ 26,475,000	$ 2,415,000
Bond discounts	(33,044)	-	(3,098)	(29,946)	(3,098)
Bond premiums	313,293	-	11,941	301,352	8,169
Net bonds and notes payable	28,895,249	-	2,148,843	26,746,406	2,420,071
Other long-term liabilities:					
Compensated absences	3,587,090	-	385,960	3,201,130	147,915
Lease liability	129,815	-	29,743	100,072	31,032
Net pension liability	57,715,672	-	2,304,466	55,411,206	-
Net OPEB Liability	3,467,558	-	203,037	3,264,521	-
Total Governmental Long-term Liabilities	$ 93,795,384	$ -	$ 5,072,049	$ 88,723,335	$ 2,599,018

The following summarizes the changes in the long-term liabilities of business-type activities for the year ended June 30, 2026:

	Balance June 30, 2025	Additions	Reductions	Balance June 30, 2026	Due Within One Year
Net pension liability	$ 755,328	$ -	$ 37,534	$ 717,794	$ -
Net OPEB liability	37,464	26,788	-	64,252	-
TOTALS	$ 792,792	$ 26,788	$ 37,534	$ 782,046	$ -

NOTE 8 LONG-TERM LIABILITIES (cont'd)

Long-term liabilities of governmental activities are anticipated to be liquidated by the general fund. Long-term liabilities of business-type activities are anticipated to be liquidated by the food service fund. Additions in compensated absences are reported net of reductions. Total interest expense during the year ended June 30, 2026 was $872,379.

NOTE 9 EMPLOYEE RETIREMENT PLAN

Plan Description

The School District contributes to the Public School Employees' Retirement System ("PSERS"), a governmental cost-sharing multiple-employer defined benefit pension plan that provides retirement benefits to public school employees of the Commonwealth of Pennsylvania. The members eligible to participate in the system include all full-time public school employees, part-time hourly public school employees who render at least 500 hours of service in the school year, and part-time per diem public school employees who render at least 80 days of service in the school year in any of the reporting entities in Pennsylvania. Benefit terms and contribution rates may be amended by passing bills in the Pennsylvania Senate and House of Representatives and sending them to the Governor for approval. The PSERS issues a publicly available annual comprehensive financial report that includes the financial statements and required supplementary information for the plan. A copy of this report may be obtained by visiting the PSERS website at www.psers.pa.gov

Benefits Provided

The PSERS provides retirement, disability, and death benefits. Members are eligible for monthly retirement benefits upon reaching (a) age 62, with at least one year of credited service, (b) age 60 with 30 or more years of credited service, or (c) 35 or more years of service regardless of age. Act 120 of 2010 ("Act 120") preserves the benefits of existing members, and introduced benefit reductions for individuals who became new members on or after July 1, 2011. Act 120 created two new membership classes, Membership Class T-E ("Class T-E"), and Membership Class T-F ("Class T-F"). To qualify for normal retirement, Class T-E and Class T-F members must work until age 65 with a minimum of three years of service, or attain a total combination of age and service that is equal to or greater than 92, with a minimum of 35 years of service. Benefits are generally equal to 2% or 2½%, depending upon the membership class, of the member's final average salary as defined in the code, multiplied by the number of years of credited service. For members whose membership started prior to July 1, 2011, after completion of five years of service, a member's right to the defined benefits is vested, and early retirement may be elected. For Class T-E and Class T-F members, the right to benefits is vested after 10 years of service.

Participants are eligible for disability retirement benefits after completion of five years of credited service. Such benefits are generally equal to 2% or 2½%, depending upon the

NOTE 9 EMPLOYEE RETIREMENT PLAN (cont'd)

membership class, of the member's final average salary as defined in the code, multiplied by the number of years of credited service, but not less than one-third of such salary nor greater than the benefit the member would have had at normal retirement age. Members over normal retirement age may apply for disability benefits.

Death benefits are payable upon the death of an active member who has reached age 62 with at least one year of credited service (age 65 with at least three years of credited service for Class T-E and Class T-F members, or who has at least five years of credited service for Class T-E and Class T-F members). Such benefits are actuarially equivalent to the benefit that would have been effective if the member had retired on the day before death.

Member Contributions

Active members who joined the system prior to July 22, 1983 contributed at 5.25% (Membership Class T-C) or at 6.50% (Membership Class T-D) of the member's qualifying compensation.

Members who joined the system on or after July 22, 1983, and who were active or inactive as of July 1, 2001, contribute at 6.25% (Membership Class T-C) or at 7.50% (Membership Class T-D) of the member's qualifying compensation.

Members who joined the system after June 30, 2001 and before July 1, 2011 contribute at 7.50% (automatic Membership Class T-D). For all new hires and for members who elected Class T-D membership, the higher contribution rates began with service rendered on or after January 1, 2002.

Members who joined the system after June 30, 2011 automatically contribute at the Membership Class T-E rate of 7.50% (base rate) of the member's qualifying compensation. All new hires after June 30, 2011, who elect Class T-F membership, contribute at 10.30% (base rate) of the member's qualifying compensation. Membership Class T-E and T-F are affected by a "shared risk" provision in Act 120 that in future fiscal years could cause the Membership Class T-E contribution rate to fluctuate between 7.50% and 9.50%, and Membership Class T-F contribution rate to fluctuate between 10.30% and 12.30%.

Employer Contributions

The School District's contractually required annual contribution is based on an actuarially determined amount that, when combined with the employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2026, the rate of the employer contribution was 34.00% of covered payroll, which was comprised of 32.96% for pension contributions, 0.42% for the PSERS defined contribution plan, and 0.62% for healthcare

NOTE 9 EMPLOYEE RETIREMENT PLAN (cont'd)

contributions. The School District's contribution to PSERS for pension contributions for the year ended June 30, 2026 was $7,904,094.

Pension Liability and Expense, and Deferred Outflows and Inflows of Resources

At June 30, 2026, the School District reported a liability of $56,129,000 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by rolling forward the system's total pension liability as of June 30, 2024 to June 30, 2025. The School District's proportion of the net pension liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2025, the School District's proportion was 0.1446%, which was an increase of 0.0049% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the School District recognized pension expense of $4,476,501. At June 30, 2026, the School District reported deferred outflows of resources and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings	$ -	$ 197,000
Difference between expected and actual experience	946,000	472,000
Change in proportionate share of the net pension liability	2,557,000	-
Difference between employer contributions and proportionate share of total contributions	-	356,267
Contributions subsequent to the date of measurement	7,904,094	-
	$11,407,094	$ 1,025,267

An amount of $7,904,094 is reported as deferred outflows of resources resulting from the School District's contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2027. Other amounts will be reported as deferred outflows of resources and deferred inflows of resources relating to pensions and will be recognized in pension expense as follows:

NOTE 9 EMPLOYEE RETIREMENT PLAN (cont'd)

Year Ending June 30,	
2027	$ 2,380,933
2028	812,933
2029	(46,066)
2030	(670,067)
	$ 2,477,733

Actuarial Assumptions

The total pension liability as of June 30, 2025 was determined by rolling forward the system's total pension liability as of the June 30, 2024 actuarial valuation to June 30, 2025 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal, level percentage of pay
- Investment return – 7.00%, including inflation of 2.50%
- Salary increases – effective average of 4.50%, comprised of inflation of 2.50% and 2.00% for real wage growth and for merit or seniority increases
- Mortality rates were based on a blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Improvement Scale.
- The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024 and as of June 30, 2025.
- Demographic and economic assumptions approved by the Board for use effective with the June 30, 2022 actuarial valuation:
  - Salary growth rate – decreased from 5.00% to 4.50%
  - Real wage growth and merit or seniority increases (components for salary growth) – decreased from 2.75% and 2.25% to 2.50% and 2.00%, respectively
  - Mortality rates – Effective with the June 30, 2021 actuarial valuation, mortality rates are based on a blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Improvement Scale.

The long-term expected rate of return on pension plan investments was determined using the building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

NOTE 9 EMPLOYEE RETIREMENT PLAN (cont'd)

The pension plan's policy in regard to the allocation of invested plan assets is established and may be amended by the PSERS Board of Directors. Plan assets are managed with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the pension.

A schedule of plan investments by asset class, target allocations, and long-term expected real rate of return is as follows:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global public equity (hedged)	32.0%	4.2%
Private equity	12.0%	6.7%
Fixed income	34.0%	3.5%
Commodities	4.0%	3.9%
Infrastructure	10.0%	5.9%
Real estate	8.0%	6.4%
	100.0%	

The above was the PSERS Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2025.

Discount Rate

The discount used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from employers will be made at contractually required rates which are actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate.

NOTE 9 EMPLOYEE RETIREMENT PLAN (cont'd)

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
School District's proportionate share of the net pension liability	$ 75,734,000	$ 56,129,000	$ 39,565,000

Pension Plan Fiduciary Net Position

Detailed information about PSERS' fiduciary net position is available in the PSERS Annual Comprehensive Financial Report, which can be found on the system's website at www.psers.pa.gov.

NOTE 10 SINGLE EMPLOYER OTHER POSTEMPLOYMENT BENEFITS PLAN

Plan Description

The School District administers a single employer defined benefit healthcare plan (the Retiree Health Plan) for employees who meet the eligibility requirements upon retirement. The School District's retired employees are allowed to continue coverage for themselves and their dependents in the employer's group health plan until the retired employee reaches Medicare age. In order to obtain coverage, retired employees must provide payment equal to the premium determined for the purpose of COBRA. In accordance with the GASB Codification, retiree benefits are viewed as a form of deferred compensation. As such, the benefits are treated as being earned over the working lifetime of the employee so that the cost is fully charged to operations by the earliest date of eligibility under the plan. A plan report is available in the School District office.

Funding Policy

The contribution requirements of plan members are established and may be amended by the Board of School Directors. The School District has no assets accumulated in a trust or equivalent arrangement for the purpose of administering the OPEB plan. The required contribution is based on projected pay-as-you-go financing requirements, with any additional amount to prefund as determined annually by the Board of School Directors. For fiscal year 2026, the School District paid $99,331 to plan members eligible for receiving benefits.

Actuarial Assumptions and Other Inputs

The total OPEB liability was measured as of July 1, 2025, utilizing an actuarial valuation as of that date.

NOTE 10 SINGLE EMPLOYER OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

Discount Rate

The discount used to measure the total OPEB liability was 4.29% and 4.81% for the measurement dates of July 1, 2024 and July 1, 2025, respectively, based on S&P Municipal Bond 20-year High Grade Rate Index.

Salary Increases

An assumption for salary increases is used only for spreading contributions over future pay under the entry age normal cost method. For this purpose, salary increases are composed of a 2.5% cost of living adjustment, 1% real wage growth, and for teachers and administrators, a merit increase which varies by age from 2.75% to 0%.

Withdrawal

Rates of withdrawal vary by age, gender, and years of service. Sample rates for employees with more than 10 years of service are shown below. Rates for new employees start at 25.93% for men and 27.46% for women and decrease with age and service.

Age	Male Rate	Female Rate
25	4.55%	3.90%
30	4.55%	3.90%
35	1.68%	2.83%
40	1.42%	1.67%
45	1.41%	1.60%
50	1.89%	2.08%
55	3.63%	3.66%
60	5.49%	5.94%

Mortality Rates

Mortality rates are based on the PubT-2010 Headcount-weighted Mortality table including rates for contingent survivors for teachers and the PubG-2010 Headcount-weighted Mortality table including rates for contingent survivors for all other employees.

Incorporated into the table are rates projected generationally by the Scale MP-2021 to reflect mortality improvement.

Disability

No disability was assumed.

NOTE 10 SINGLE EMPLOYER OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

Retirement

Assumed retirement rates are based on PSERS plan experience and vary by age, service, and gender.

	Age 55 and 25 Years of Service		Superannuation TC and TD		Superannuation TE, TF, TG, and TH	
Age	Male	Female	Male	Female	Male	Female
55	14.5%	14.5%	25.0%	16.0%	16.3%	19.5%
56	14.5%	14.5%	25.0%	20.0%	16.3%	19.5%
57	14.5%	15.0%	28.0%	28.0%	16.3%	19.5%
58	14.5%	15.0%	28.0%	30.0%	16.3%	19.5%
59	21.6%	20.7%	28.0%	30.0%	16.3%	19.5%
60	14.5%	15.0%	29.0%	31.0%	16.3%	19.5%
61	29.0%	29.0%	29.0%	31.0%	16.3%	19.5%
62	29.0%	29.0%	36.0%	31.0%	16.3%	19.5%
63	29.0%	29.0%	21.0%	20.0%	16.3%	19.5%
64	29.0%	29.0%	22.0%	25.0%	16.3%	19.5%
65	29.0%	29.0%	23.0%	28.0%	16.3%	19.5%
66	29.0%	29.0%	23.0%	27.0%	16.3%	19.5%
67	29.0%	29.0%	20.0%	23.0%	16.3%	19.5%
68	29.0%	29.0%	20.0%	22.0%	16.3%	19.5%
69	29.0%	29.0%	20.0%	23.0%	16.3%	19.5%
70	29.0%	29.0%	20.0%	23.0%	16.3%	19.5%
71 - 73	29.0%	29.0%	20.0%	20.0%	16.3%	19.5%
74 - 79	29.0%	29.0%	25.0%	25.0%	16.3%	19.5%
80+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Percent of Eligible Retirees Electing Coverage in Plan

Forty percent of all employees are assumed to elect coverage.

Percent Married at Retirement

Twenty percent of employees are assumed to be married and have a spouse covered by the plan at retirement. Non-spouse dependents are deemed to be immaterial.

Spouse Age

Wives are assumed to be two years younger than their husbands.

NOTE 10 SINGLE EMPLOYER OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

Per Capita Claims Cost

The per capita claims cost for medical and prescription drugs is based on the expected portion of the group's overall cost attributed to individuals in the specified age and gender brackets. Dental and vision costs are assumed to not vary with age or gender. The resulting costs are as follows:

	Medical		Prescription Drug	
Age	Male	Female	Male	Female
45 - 49	$ 6,217	$ 8,979	$ 1,676	$ 2,420
50 - 54	$ 8,234	$ 10,148	$ 2,220	$ 2,735
55 - 59	$ 10,029	$ 10,618	$ 2,703	$ 2,862
60 - 64	$ 13,087	$ 12,198	$ 3,528	$ 3,288
65+	$ 6,423	$ 6,423	$ 4,971	$ 4,971

Retiree Contributions

Retiree contributions are assumed to increase at the same rate as the healthcare cost trend rate.

Healthcare Cost Trend

The healthcare cost trend was 7.0% in 2024 with 0.5% decrease per year until 5.5% in 2028. Rates gradually decrease from 5.4% in 2029 to 4.0% in 2075 and later based on the Society of Actuaries Long-Run Medical Cost Trend Model.

Actuarial Value of Assets

The actuarial value of assets is equal to the market value of assets.

Actuarial Cost Method – Entry Age Normal

Under the entry age normal cost method, the normal cost is the present value of benefits allocated to the year following the valuation date. Benefits are allocated on a level basis over the earnings of an individual between the date of hire and the assumed retirement age. The accrued liability as of the valuation date is the excess of the present value of future benefits over the present value of future normal cost. The unfunded accrued liability is the excess of the accrued liability over the actuarial value of assets. Actuarial gains and losses serve to reduce or increase the unfunded accrued liability.

NOTE 10 SINGLE EMPLOYER OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

Participant Data

Participant data is based on census information as of July 2024. The plan consisted of 243 participants, of which 234 were active and 9 were retired and receiving benefits.

Sensitivity Analysis

The following presents the net OPEB liability, calculated using the valuation discount rate, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate.

	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
Total OPEB liability	$ 1,035,194	$ 966,773	$ 901,766
Fiduciary net position	-	-	-
Net OPEB liability	$ 1,035,194	$ 966,773	$ 901,766

The following presents the net OPEB liability, calculated using the valuation healthcare cost trend rate, as well as what the net OPEB liability would be if it were calculated using a trend rate that is one percentage point lower each year or one percentage point higher each year than the current rate.

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	$ 866,085	$ 966,773	$ 1,083,286
Fiduciary net position	-	-	-
Net OPEB liability	$ 866,085	$ 966,773	$ 1,083,286

Changes in Total OPEB Liability:

Total OPEB liability as of June 30, 2024	$ 1,025,022
Service cost	52,925
Interest on OPEB obligation	42,999
Effect of assumption changes or inputs	(14,524)
Benefit payments	(139,649)
Total OPEB liability as of June 30, 2025	$ 966,773

NOTE 10 SINGLE EMPLOYER OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

The amount of OPEB expense for the single employer plan recognized by the School District was $71,852 for the year ended June 30, 2026. At June 30, 2026, the School District reported deferred outflows of resources and deferred inflows of resources relating to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumption	$ 93,013	$ 232,952
Net difference between expected and actual experience	19,333	75,556
Benefits paid subsequent to the date of measurement	99,331	-
	$ 211,677	$ 308,508

An amount of $99,331 is reported as deferred outflows of resources resulting from the School District's contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2027. Other amounts will be reported as deferred outflows of resources and deferred inflows of resources related to OPEB and will be recognized in OPEB expense as follows:

Year Ending June 30,	
2027	$ (24,072)
2028	(24,072)
2029	(24,072)
2030	(24,072)
2031	(24,075)
Thereafter	(75,799)
	$ (196,162)

NOTE 11 PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OTHER POSTEMPLOYMENT BENEFITS PLAN

Health Insurance Premium Assistance Program

PSERS provides premium assistance, which is a governmental cost-sharing, multiple-employer other postemployment benefits ("OPEB") plan for all eligible retirees who qualify and elect to participate. Employer contribution rates for premium assistance are established to provide

NOTE 11 PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

reserves in the health insurance account that are sufficient for the payment of premium assistance benefits for each succeeding year. Effective January 1, 2002, under the provisions of Act 9 of 2001, participating eligible retirees are entitled to receive premium assistance payments equal to the lesser of $100 per month or their out-of-pocket monthly health insurance premium. To receive premium assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' Health Options Program. As of June 30, 2025, there were no assumed future benefit increases to participating eligible retirees.

Premium Assistance Eligibility Criteria

Retirees of the system can participate in the premium assistance program if they satisfy the following criteria:

- Have 24½ or more years of service, or
- Are a disability retiree, or
- Have 15 or more years of service and retired after reaching superannuation age.

OPEB Plan Description

The School District contributes to the Public School Employees' Retirement System ("PSERS"), a governmental cost-sharing multiple-employer defined benefit OPEB plan that provides postemployment benefits to public school employees of the Commonwealth of Pennsylvania. The members eligible to participate in the PSERS plan include all full-time public school employees, part-time hourly public school employees who render at least 500 hours of service in the school year, and part-time per diem public school employees who render at least 80 days of service in the school year in any of the reporting entities in Pennsylvania. Benefit terms and contribution rates may be amended by passing bills in the Pennsylvania Senate and House of Representatives and sending them to the Governor for approval. The PSERS issues a publicly available annual comprehensive financial report that includes the financial statements and required supplementary information for the plan. A copy of this report may be obtained by visiting the PSERS website at www.psers.pa.gov.

Benefits Provided

Participating eligible retirees are entitled to receive premium assistance payments equal to the lesser of $100 per month or their out-of-pocket monthly health insurance premium. To receive premium assistance, eligible retirees must obtain their health insurance through either their school employer or the PSERS' Health Options Program.

Employer Contributions

The School District's contractually required contribution rate for the fiscal year ended June 30, 2026 was 0.62% of covered payroll, actuarially determined as an amount that, when

NOTE 11 PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The School District's OPEB contribution to PSERS for the year ended June 30, 2026 was $148,681.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources

At June 30, 2026, the School District reported a liability of $2,362,000 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2025, and the total OPEB liability used to calculate the net OPEB liability was determined by rolling forward the system's total OPEB liability as of June 30, 2024 to June 30, 2025. The School District's proportion of the net OPEB liability was calculated utilizing the employer's one-year reported covered payroll as it relates to the total one-year reported covered payroll. At June 30, 2025, the School District's proportion was 0.1436%, which was an increase of 0.0040% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the School District recognized OPEB expense of $6,698. At June 30, 2026, the School District reported deferred outflows of resources and deferred inflows of resources relating to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings	$ 1,000	$ -
Change in proportionate share of the net pension liability	175,000	3,000
Change in assumptions	94,000	405,000
Difference between expected and actual experience	5,000	43,000
Difference between actual and proportionate share of contributions	4,829	-
Contributions subsequent to the date of measurement	148,681	-
	$ 428,510	$ 451,000

An amount of $148,681 is reported as deferred outflows of resources resulting from the School District's contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2027. Other amounts will be reported as deferred outflows of resources and deferred inflows of resources relating to OPEB and will be recognized in OPEB expense as follows:

NOTE 11 PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

Years Ending June 30,	
2027	$ (54,632)
2028	(68,992)
2029	20,040
2030	17,168
2031	8,552
Thereafter	(93,307)
	$ (171,171)

Actuarial Assumptions

The total OPEB liability as of June 30, 2025, was determined by rolling forward the system's total OPEB liability as of June 30, 2024 to June 30, 2025 using the following actuarial assumptions, applied to all periods included in the measurement:

- Actuarial cost method – entry age normal – level percentage of pay
- Investment return – 4.81% – S&P 20-year Municipal Bond Rate
- Salary growth – effective average of 4.50%, comprised of inflation of 2.50% and 2.00% for real wage growth and for merit or seniority increases
- Premium assistance reimbursement is capped at $1,200 per year.
- Assumed healthcare cost trends were applied to retirees with less than $1,200 in premium assistance per year.
- Mortality rates were previously based on the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality Improvement Scale. Effective with the June 30, 2021 actuarial valuation, mortality rates are based on a blend of 50% PubT-2010 and 50% PubG-2010 Retiree Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2020 Improvement Scale.
- Participation rate:
  - Eligible retirees will elect to participate pre-age 65 at 50%.
  - Eligible retirees will elect to participate post-age 65 at 70%.

The following assumptions were used to determine the contribution rate:

- The results of the actuarial valuation as of June 30, 2021 determined the employer contribution rate for fiscal year 2024.
- Cost method – amount necessary to assure solvency of premium assistance through the third fiscal year after the valuation date
- Asset valuation method – market value
- Participation rate – 63% of eligible retirees are assumed to elect premium assistance.

NOTE 11 PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

- Mortality rates were based on the RP-2014 Mortality Tables for Males and Females, adjusted to reflect PSERS' experience and projected using a modified version of the MP-2015 Mortality Improvement Scale.

Investments consist primarily of short-term assets designed to protect the principal of the plan assets. The expected rate of return on OPEB plan investments was determined using the OPEB asset allocation policy and best estimates of geometric real rates of return for each asset class.

The OPEB plan's policy in regard to the allocation of invested plan assets is established and may be amended by the Board. Under the program, as defined in the retirement code, employer contribution rates for premium assistance are established to provide reserves in the health insurance account that are sufficient for the payment of premium assistance benefits for each succeeding year.

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Cash	100.0%	1.7%
	100.0%	

The above was the Board's adopted asset allocation policy and best estimates of geometric real rates of return for each major asset class as of June 30, 2026.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.81%, an increase from 4.13% as of June 30, 2025. Under the plan's funding policy, contributions are structured for short-term funding of premium assistance. The funding policy sets contribution rates necessary to assure solvency of premium assistance through the third fiscal year after the actuarial valuation date. The premium assistance account is funded to establish reserves that are sufficient for the payment of premium assistance benefits for each succeeding year. Due to the short-term funding policy, the OPEB plan's fiduciary net position was not projected to be sufficient to meet projected future benefit payments; therefore, the plan is considered a "pay-as-you-go" plan. A discount rate of 4.81%, which represents the S&P 20-year Municipal Bond Rate at June 30, 2025, was applied to all projected benefit payments to measure the total OPEB liability.

Sensitivity of the System's Net OPEB Liability to Change in Healthcare Cost Trend Rates

Healthcare cost trends were applied to retirees receiving less than $1,200 in annual premium assistance. As of June 30, 2025, retirees' premium assistance benefits are not subject to future healthcare cost increases. The annual premium assistance reimbursement for qualifying

NOTE 11 PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OTHER POSTEMPLOYMENT BENEFITS PLAN (cont'd)

retirees is capped at a maximum of $1,200. As of June 30, 2025, 92,149 retirees were receiving the maximum amount allowed of $1,200 per year. As of June 30, 2025, 489 members were receiving less than the maximum amount allowed of $1,200 per year. The actual number of retirees receiving less than the $1,200 per year cap is a small percentage of the total population and has a minimal impact on healthcare cost trends as depicted below.

The following presents the system's net OPEB liability for June 30, 2025, calculated using current healthcare cost trends, as well as what the system's net OPEB liability would be if its healthcare cost trends were one percentage point lower or one percentage point higher than the current rate:

	1% Decrease	Current Trend Rate	1% Increase
School District's proportionate share of the net OPEB liability	$ 2,362,000	$ 2,362,000	$ 2,362,000

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability, calculated using the discount rate of 4.81%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.81%) or one percentage point higher (5.81%) than the current rate:

	1% Decrease 3.81%	Current Discount Rate 4.81%	1% Increase 5.81%
School District's proportionate share of the net OPEB liability	$ 2,656,000	$ 2,362,000	$ 2,114,000

OPEB Plan Fiduciary Net Position

Detailed information about PSERS' fiduciary net position is available in the PSERS Annual Comprehensive Financial Report, which can be found on the system's website at www.pa.gov/psers.

NOTE 12 NET OTHER POSTEMPLOYMENT BENEFITS LIABILITY

The School District's aggregate net OPEB liability and deferred inflows and outflows of resources are as follows:

NOTE 12 NET OTHER POSTEMPLOYMENT BENEFITS LIABILITY (cont'd)

	Net OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
School District Plan (See Note 10)	$ 966,773	$ 211,677	$ 308,508
PSERS Plan (See Note 11)	2,362,000	428,510	451,000
Total	$ 3,328,773	$ 640,187	$ 759,508

NOTE 13 FUND BALANCES

As of June 30, 2026, fund balances are composed of the following:

	General Fund	Capital Reserve Fund	Total Governmental Fund
Restricted:			
Capital projects	$ -	$ 473,897	$ 473,897
Committed:			
PSERS increases	-	-	-
Capital projects	17,327,028	-	17,327,028
Unassigned	3,177,652	-	3,177,652
Total Fund Balances	$ 20,504,680	$ 473,897	$ 20,978,577

NOTE 14 CONTINGENCIES AND COMMITMENTS

Government Grants and Awards

The School District participates in both state and federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The School District is potentially liable for any expenditure which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

NOTE 15 JOINT VENTURES

On March 6, 1998, four public school districts in Bucks County signed lease agreements with the Middle Bucks Area Vocational - Technical School Authority ("the VoTech Authority"). The VoTech Authority issued $3,980,000 of bonds that year, and each school district agreed to

NOTE 15 JOINT VENTURES (cont'd)

make payments of their prorated share of the VoTech Authority's debt service. Each school district's prorated share is calculated annually based on assessed market value. On June 1, 2003, the above bonds were refinanced with the VoTech Authority, issuing $3,525,000 of bonds. On April 1, 2006, four public school districts in the County signed lease agreements with the VoTech Authority. The VoTech Authority issued $16,500,000 of bonds that year, and each school district agreed to make payments of their prorated share of the VoTech Authority's debt service. Each school district's prorated share is calculated annually based on assessed market value. The VoTech Authority prepares financial statements, which can be obtained from the Middle Bucks Area Vocational - Technical School Authority, Administrative Office, 2740 Old York Road, Jamison, PA 18929.

During the year ended June 30, 2026, the School District paid $114,342 in operating lease payments for its prorated share of the VoTech Authority's debt service.

NOTE 16 COMMITMENTS

The School District has office equipment leases expiring through 2030. The annual minimum lease payments related to these leases are included in the future annual minimum obligation under the above service contract and leases below.

Future annual minimum obligations under the above service contract and leases are as follows:

Years Ending June 30,	Principal	Interest	Total
2027	$ 31,032	$ 3,655	$ 34,687
2028	32,370	2,317	34,687
2029	33,779	908	34,687
2030	2,891	-	2,891
Totals	$ 100,072	$ 6,880	$ 106,952

NOTE 17 RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs except for workers' compensation, for which the School District retains risk of loss. For insured programs, there were no significant reductions in insurance coverages during the 2025 - 2026 year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 18 DEFICIT NET POSITION/FUND BALANCE

For governmental activities, business-type activities, and the food service fund, the unrestricted net deficit amounts of $30,894,602, $1,093,023, and $1,093,023, respectively, include the effect of deferring the recognition of pension and OPEB contributions made subsequent to the measurement date of the net pension and OPEB liabilities, the unamortized portion of contributions made in excess of the School District's share of its proportionate contributions to its pension and OPEB plans, and the deferred outflows resulting from the change in the School District's share of the net pension and OPEB liabilities. This is offset by the School District's actuarially determined pension and OPEB liabilities and the deferred inflows resulting from the differences between projected and actual investment earnings and changes in assumptions.

NOTE 19 IMPLEMENTATION OF GASB STATEMENT NO. 103

During the year ended June 30, 2026, the School District implemented Governmental Accounting Standards Board ("GASB") Statement No. 103, "Financial Reporting Model Improvements." The purpose of this statement is to improve clarity, consistency, and usefulness of the management's discussion and analysis and budgetary comparison information.

NOTE 20 SUBSEQUENT EVENTS

The School District has evaluated all subsequent events through November 13, 2026, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

NEW HOPE-SOLEBURY SCHOOL DISTRICT
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2026

	Budgeted Amounts		Variance Between Original and Final Budgeted Amounts	Actual (GAAP Basis)	Variance with Final Budget Positive (Negative)
	Original	Final			
REVENUES					
Local sources	$42,950,773	$42,950,773	$ -	$44,789,992	$ 1,839,219
State sources	8,724,934	8,724,934	-	9,332,444	607,510
Federal sources	424,459	424,459	-	438,724	14,265
TOTAL REVENUES	52,100,166	52,100,166	-	54,561,160	2,460,994
EXPENDITURES					
Instruction:					
Regular programs	19,156,070	19,156,070	-	18,719,563	436,507
Special programs	8,284,162	8,284,162	-	8,081,103	203,059
Vocational programs	1,322,944	1,322,944	-	1,213,042	109,902
Other instructional programs	9,486	9,486	-	14,147	(4,661)
Total Instruction	28,772,662	28,772,662	-	28,027,855	744,807
Support Services:					
Pupil services	3,437,909	3,437,909	-	2,907,917	529,992
Instructional support	3,141,628	3,141,628	-	3,122,892	18,736
Administrative support	3,996,489	3,996,489	-	4,244,558	(248,069)
Pupil health	692,309	692,309	-	609,673	82,636
Business support	1,315,638	1,315,638	-	1,117,157	198,481
Operation and maintenance of plant services	4,346,220	4,346,220	-	4,491,233	(145,013)
Student transportation	1,888,400	1,888,400	-	2,013,395	(124,995)
Central support	460,020	460,020	-	453,409	6,611
Other support services	12,000	12,000	-	11,079	921
Total Support Services	19,290,613	19,290,613	-	18,971,313	319,300
Operation of noninstructional services	1,135,114	1,135,114	-	1,112,821	22,293
Capital outlay	170,000	170,000	-	5,123	164,877
Debt service	2,979,988	2,979,988	-	2,979,888	100
TOTAL EXPENDITURES	52,348,377	52,348,377	-	51,097,000	1,251,377
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	(248,211)	(248,211)	-	3,464,160	3,712,371
OTHER FINANCING SOURCES (USES)					
Budgetary reserve	(750,000)	(750,000)	-	-	750,000
Transfers out	(1,850,000)	(1,850,000)	-	(2,005,000)	(155,000)
TOTAL OTHER FINANCING SOURCES (USES)	(2,600,000)	(2,600,000)	-	(2,005,000)	595,000
NET CHANGE IN FUND BALANCE	(2,848,211)	(2,848,211)	-	1,459,160	4,307,371
FUND BALANCE, BEGINNING OF YEAR	19,045,520	19,045,520	-	19,045,520	-
FUND BALANCE, END OF YEAR	$16,197,309	$16,197,309	$ -	$20,504,680	$ 4,307,371

NEW HOPE-SOLEBURY SCHOOL DISTRICT

NOTES TO BUDGETARY COMPARISON SCHEDULE – GENERAL FUND

NOTE 1 BUDGETARY BASIS AND CONTROL

The District adopts an annual budget for its General fund. The Board of Directors adopted the original fiscal year 2026 budget on June 26, 2025. The budgetary comparison schedule presents the original legally adopted budget, the final legally amended budget, actual results on the budgetary basis, the variance between the original and final budgets, and the variance between the final budget and actual results.

NOTE 2 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND

The Budgetary Comparison Schedule - General Fund presents a detailed comparison of the original and final budgeted amounts to the actual amounts as of June 30, 2026. For the year ended June 30, 2026, the General Fund incurred the following significant variances between final budgeted and actual amounts:

Revenues

- Local source revenues ($1,839,219 favorable) – local source revenues exceeded budget primarily due to higher than anticipated earned income and transfer tax revenues.

- State source revenues ($607,510 favorable) – state source revenues exceeded budget primarily to additional grant funding from the state, including additional special education funding.

Expenses

- Regular programs ($436,507 favorable) – regular programs results were favorable compared to the budget primarily due to savings in salaries and related costs.

- Pupil services ($529,992 favorable) – pupil services results were favorable compared to the budget primarily due to savings in salaries and related costs.

NOTE 3 OTHER VARIANCES

Management reviewed all remaining original-to-final and final-to-actual variances and concluded that they were not significant. Those variances principally reflect normal fluctuations in timing, purchasing, staffing, and reimbursement activity and do not require separate explanation in these notes.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Pennsylvania Public School Employees' Retirement System (PSERS)

	MEASUREMENT DATE									
	June 30,2025	June 30,2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016
School District's proportion of the net pension liability	0.1446%	0.1397%	0.1361%	0.1339%	0.1340%	0.1285%	0.1282%	0.1279%	0.1329%	0.1389%
School District's proportion of the net pension liability - dollar value	$ 56,129,000	$ 58,471,000	$ 60,546,000	$ 59,530,000	$ 55,016,000	$ 63,272,000	$ 59,975,000	$ 61,398,000	$ 65,637,000	$ 68,834,000
School District's covered employee payroll	$ 22,136,628	$ 22,103,794	$ 19,100,041	$ 19,371,768	$ 18,239,275	$ 17,597,458	$ 17,383,914	$ 17,179,067	$ 17,679,436	$ 17,969,799
School District's proportionate share of the net pension liability as a percentage of its covered employee payroll	253.56%	264.53%	316.99%	307.30%	301.63%	359.55%	345.00%	357.40%	371.26%	383.05%
Plan fiduciary net position as a percentage of the total pension liability	68.04%	64.63%	61.85%	61.74%	63.67%	54.32%	55.66%	54.00%	51.84%	50.14%

NEW HOPE-SOLEBURY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF SCHOOL DISTRICT PENSION CONTRIBUTIONS
Pennsylvania Public School Employees' Retirement System (PSERS)

	June 30,2026	June 30,2025	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Contractually required contribution	$ 7,904,094	$ 7,287,379	$ 7,314,146	$ 6,553,224	$ 6,584,464	$ 6,111,981	$ 5,870,512	$ 5,667,156	$ 5,452,636	$ 5,298,700
Contributions in relation to the contractually required contribution	7,904,094	7,287,379	7,314,146	6,553,224	6,584,464	6,111,981	5,870,512	5,667,156	5,452,636	5,298,700
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School District's covered employee payroll	$ 23,980,685	$ 22,136,628	$ 22,103,794	$ 19,100,041	$ 19,371,768	$ 18,239,275	$ 17,597,458	$ 17,383,914	$ 17,179,067	$ 17,679,436
Contributions as a percentage of covered employee payroll	32.96%	32.92%	33.09%	34.31%	33.99%	33.51%	33.36%	32.60%	31.74%	29.97%

NEW HOPE-SOLEBURY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE SCHOOL DISTRICT'S PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY
Pennsylvania Public School Employees' Retirement System (PSERS)

	MEASUREMENT DATE								
	June 30,2025	June 30,2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
School District's proportion of the net OPEB liability	0.1436%	0.1396%	0.1355%	0.1335%	0.1338%	0.1280%	0.1282%	0.1279%	0.1329%
School District's proportion of the net OPEB liability - dollar value	$ 2,362,000	$ 2,480,000	$ 2,451,000	$ 2,457,000	$ 3,172,000	$ 2,766,000	$ 2,727,000	$ 2,667,000	$ 2,708,000
School District's covered employee payroll	$22,136,628	$22,103,794	$19,371,768	$18,239,275	$18,239,275	$17,597,458	$17,383,914	$17,179,067	$17,679,436
School District's proportionate share of the net OPEB liability as a percentage of its covered employee payroll	10.67%	11.22%	12.65%	13.47%	17.39%	15.72%	15.69%	15.52%	15.32%
Plan fiduciary net position as a percentage of the total OPEB liability	7.50%	7.13%	6.86%	6.86%	5.69%	5.69%	5.56%	5.56%	5.73%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively as the above information for the preceding years is not readily available. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF SCHOOL DISTRICT OPEB CONTRIBUTIONS
Pennsylvania Public School Employees' Retirement System (PSERS)

	June 30, 2026	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Contractually required contribution	$ 148,681	$ 139,461	$ 143,062	$ 143,250	$ 154,974	$ 149,562	$ 147,819	$ 144,286	$ 142,586
Contributions in relation to the contractually required contribution	148,681	139,461	143,062	143,250	154,974	149,562	147,819	144,286	142,586
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School District's covered employee payroll	$23,980,685	$22,136,628	$22,103,794	$19,100,041	$19,371,768	$18,239,275	$17,597,458	$17,383,914	$17,179,067
Contributions as a percentage of covered employee payroll	0.62%	0.63%	0.65%	0.75%	0.80%	0.82%	0.84%	0.83%	0.83%

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively as the above information for the preceding years is not readily available. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE SCHOOL DISTRICT'S NET OPEB LIABILITY
Single Employer OPEB Plan

	MEASUREMENT DATE								
	July 1,2025	July 1,2024	July 1, 2023	July 1, 2022	July 1, 2021	July 1, 2020	July 1, 2019	July 1, 2018	July 1, 2017
TOTAL OPEB LIABILITY									
Service cost	$ 52,925	$ 57,619	$ 53,733	$ 90,925	$ 78,542	$ 59,992	$ 60,347	$ 76,909	$ 70,910
Interest on OPEB liability	42,999	42,348	41,615	29,282	19,322	32,995	30,883	35,854	28,086
Changes in benefit terms	-	-	-	-	234,020	-	-	-	-
Difference between expected and actual results	-	10,289	-	16,138	-	(81,323)	-	(74,129)	-
Effect of assumption changes or inputs	(14,524)	831	13,241	(277,526)	(34,395)	112,651	(26,916)	13	60,827
Benefit payments	(139,649)	(117,430)	(105,830)	(51,500)	(79,539)	(93,809)	(147,218)	(112,359)	(190,776)
NET CHANGE IN TOTAL OPEB LIABILITY	(58,249)	(6,343)	2,759	(192,681)	217,950	30,506	(82,904)	(73,712)	(30,953)
TOTAL OPEB LIABILITY, BEGINNING OF YEAR	1,025,022	1,031,365	1,028,606	1,221,287	1,003,337	972,831	1,055,735	1,129,447	1,160,400
TOTAL OPEB LIABILITY, END OF YEAR	$ 966,773	$ 1,025,022	$ 1,031,365	$ 1,028,606	$ 1,221,287	$ 1,003,337	$ 972,831	$ 1,055,735	$ 1,129,447
PLAN FIDUCIARY NET POSITION, BEGINNING OF YEAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PLAN FIDUCIARY NET POSITION, END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
SCHOOL DISTRICT'S NET OPEB LIABILITY	$ 966,773	$ 1,025,022	$ 1,031,365	$ 1,028,606	$ 1,221,287	$ 1,003,337	$ 972,831	$ 1,055,735	$ 1,129,447
Plan fiduciary net position as a percentage of total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered employee payroll	$ 21,986,809	$ 21,986,809	$ 18,463,787	$ 17,276,807	$ 17,276,807	$ 17,276,807	$ 16,143,571	$ 16,143,571	$ 16,794,431
School District's net OPEB liability as a percentage of covered payroll	4.40%	4.66%	5.59%	5.95%	7.07%	5.81%	6.03%	6.54%	6.73%
Expected average remaining service years of all participants	12	13	13	13	13	13	13	13	13

In accordance with GASB Statement No. 75, this schedule has been prepared prospectively as the above information for the preceding years is not readily available. This schedule will accumulate each year until sufficient information to present a ten-year trend is available.

OTHER REPORT

BTCPA
BARBACANE
THORNTON
& COMPANY

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

November 13, 2026

Members of the Board
New Hope-Solebury School District
New Hope, Pennsylvania

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the New Hope-Solebury School District ("the School District"), New Hope, Pennsylvania, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements, and have issued our report thereon dated November 13, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School District's internal control over financial reporting ("internal control") as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School District's financial statements will not be prevented, or detected and

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corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Barbacane, Thornton & Company LLP

BARBACANE, THORNTON & COMPANY LLP

Cash / Investment Balances

As of: October 31, 2026

Investment Detail

Fund	Bank	Type	Description	Settle	Mature	Balance	Rate	Days to Maturity	Income / Day	Est. Annual Income
General Fund	PSDLAF	Cash	Checking			$ 6,760,680.00	3.591%		$ 665.14	$ 242,776.02
General Fund	PLGIT	Cash	Savings			$ 215,275.00	3.970%		$ 23.41	$ 8,546.42
General Fund	PA Invest	Cash	Savings			$ 290,503.00	3.810%		$ 30.32	$ 11,068.16
Total General Fund						**$ 7,266,458.00**			**$ -**	**$ -**
General Fund	PSDLAF	Investment	Full Flex (VNB)	10/31/2026		$ 1,011,284.00	3.770%		$ 104.45	$ 38,125.41
General Fund	PSDLAF	Investment	Full Flex (City NB), IL	10/31/2026		$ 1,475.00	3.800%		$ 0.15	$ 56.05
General Fund	PSDLAF	Investment	Full Flex Pool (BofCA)	10/31/2026		$ 1,075,698.00	3.830%		$ 112.87	$ 41,199.23
General Fund	PSDLAF	Investment	Full Flex Pool (Cust)	10/31/2026		$ 876.00	3.830%		$ 0.09	$ 33.55
General Fund	PSDLAF	Investment	Full Flex Pool (OZK)	10/31/2026		$ 8,038,196.00	3.800%		$ 836.85	$ 305,451.45
General Fund	PSDLAF	Investment	Full Flex Pool (BellCo), IL	10/31/2026		$ 2,142,444.00	3.830%		$ 224.81	$ 82,055.61
General Fund	PSDLAF	Investment	Soldera National Bank	10/31/2026		$ 3,250,512.00	3.820%		$ 340.19	$ 124,169.56
General Fund	PSDLAF	Investment	Peapack Private Bank	10/31/2026		$ 7,004,361.00	3.790%		$ 727.30	$ 265,465.28
General Fund	PSDLAF	Investment	PSDLAF Term Series	5/22/2026	11/4/2026	$ 500,000.00	3.650%	4	$ 50.00	$ 18,250.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	5/22/2026	12/2/2026	$ 500,000.00	3.650%	32	$ 50.00	$ 18,250.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	9/4/2026	12/3/2026	$ 2,000,000.00	3.710%	33	$ 203.29	$ 74,200.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	12/5/2025	12/4/2026	$ 500,000.00	3.520%	34	$ 48.22	$ 17,600.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	7/31/2026	12/15/2026	$ 500,000.00	3.880%	45	$ 53.15	$ 19,400.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	6/5/2026	1/6/2027	$ 500,000.00	3.680%	67	$ 50.41	$ 18,400.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	8/28/2026	1/20/2027	$ 1,000,000.00	3.750%	81	$ 102.74	$ 37,500.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	8/28/2026	2/17/2027	$ 1,000,000.00	3.763%	109	$ 103.10	$ 37,630.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	5/22/2026	2/18/2027	$ 500,000.00	3.751%	110	$ 51.38	$ 18,755.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	9/25/2026	3/10/2027	$ 1,000,000.00	4.189%	130	$ 114.77	$ 41,890.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	9/25/2026	3/25/2027	$ 1,959,084.00	4.211%	145	$ 226.02	$ 82,497.03
General Fund	PSDLAF	Investment	PSDLAF Term Series	6/5/2026	4/7/2027	$ 500,000.00	3.760%	158	$ 51.51	$ 18,800.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	9/25/2026	4/7/2027	$ 1,000,000.00	4.150%	158	$ 113.70	$ 41,500.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	8/28/2026	4/20/2027	$ 1,000,000.00	3.805%	171	$ 104.25	$ 38,050.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	8/28/2026	5/19/2027	$ 500,000.00	3.852%	200	$ 52.77	$ 19,260.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	9/25/2026	9/7/2027	$ 500,000.00	4.390%	311	$ 60.14	$ 21,950.00
General Fund	PSDLAF	Investment	PSDLAF Term Series	9/25/2026	10/6/2027	$ 500,000.00	4.350%	340	$ 59.59	$ 21,750.00
Total Investments						**$ 36,483,930.00**			**$ -**	**$ -**
Total General Fund + Investments						**$ 43,750,388.00**			**$ -**	**$ -**
									$ -	$ -
Food Service Fund	PSDLAF	Cash	Checking			$ 230,790.00	3.591%		$ 22.71	$ 8,287.67
Student Activity Fund	PSDLAF	Cash	Checking			$ 113,482.00	3.591%		$ 11.16	$ 4,075.14
Capital Reserve Fund	PSDLAF	Cash	Checking			$ 451,390.00	3.591%		$ 44.41	$ 16,209.41
Total						**$ 44,546,050.00**	**3.801%**		**$ 4,638.91**	**$ 1,693,200.98**

New Hope - Solebury School District
Fiscal Dashboard - Future Projections
October 31, 2026

Fund Balance	23-24 Actuals	2024-2025 Actuals	2025-2026 EOY-UA	2026-2027 Budget	2027-2028 Projection	2028-2029 Projection	2029-2030 Projection	2030-2031 Projection	2031-2032 Projection
Beginning Uncomitted Fund Balance	3,268,812	3,268,812	3,268,812	3,268,812	3,268,812	3,268,812	3,268,812	3,268,812	3,268,812
Committed Fund Balance - PSERS	1,766,003	1,766,003							
Committed Fund Balance - Capital Proj	16,246,699	17,303,689	15,776,708	17,235,868	16,065,073	15,483,479	14,118,071	11,881,373	8,677,852
Total	21,281,514	22,338,504	19,045,520	20,504,680	19,333,885	18,752,291	17,386,883	15,150,185	11,946,664
Fund Balance as % of Expenditures	**45.4%**	**44.3%**	**37.3%**	**37.1%**	**33.8%**	**31.6%**	**28.1%**	**23.6%**	**17.9%**
% with Transfers	**43.3%**	**40.3%**	**35.9%**	**36.5%**	**33.2%**	**31.0%**	**27.7%**	**23.2%**	**17.6%**

Revenues	2023-2024 Actuals	2024-2025 Actuals	2025-2026 EOY-UA	2026-2027 Budget	2027-2028 Projection	2028-2029 Projection	2029-2030 Projection	2030-2031 Projection	2031-2032 Projection
Local Revenue									
Real Estate Taxes	33,071,669	34,125,217	35,201,797	37,406,917	38,753,566	39,993,680	41,273,478	42,594,229	43,872,056
Delinquent Taxes	482,494	759,605	682,204	650,000	650,000	650,000	650,000	650,000	650,000
Earned Income Tax	5,172,459	5,680,670	5,803,594	5,200,000	5,552,241	5,552,241	5,552,241	5,552,241	5,552,241
Transfer Tax	1,015,765	1,544,123	1,643,486	1,100,000	1,401,125	1,401,125	1,401,125	1,401,125	1,401,125
Other Local Revenue	1,927,512	1,712,670	1,681,483	1,485,000	1,536,173	1,583,297	1,631,929	1,682,118	1,730,675
State Revenue - General	3,493,595	3,212,188	4,080,073	3,877,695	3,916,472	3,955,637	3,995,193	4,035,145	4,075,496
State Revenue - Soc Sec/Retirement	4,815,818	4,819,620	5,251,713	5,122,800	5,597,568	5,709,520	5,823,710	5,940,184	6,058,988
Federal Revenue	281,650	246,609	216,810	224,459	224,459	224,459	224,459	224,459	224,459
Total Revenue	**50,260,962**	**52,100,702**	**54,561,160**	**55,066,871**	**57,631,603**	**59,069,958**	**60,552,135**	**62,079,501**	**63,565,040**

Expenditures	2023-2024 Actuals	2024-2025 Actuals	2025-2026 EOY-UA	2026-2027 Budget	2027-2028 Projection	2028-2029 Projection	2029-2030 Projection	2030-2031 Projection	2031-2032 Projection
100 Personnel Services - Salaries	22,421,138	24,010,984	24,306,654	25,276,894	26,035,201	26,555,905	27,087,023	27,628,763	28,181,339
200 Benefits	12,561,062	14,462,995	15,064,849	16,166,762	17,460,103	18,856,911	20,365,464	21,994,701	23,754,277
300 Purch Prof & Tech Services	2,339,357	2,484,662	2,552,340	2,850,060	2,935,562	3,023,629	3,114,338	3,207,768	3,304,001
400 Purchased Property Services	392,479	385,553	620,970	705,950	727,129	748,942	771,411	794,553	818,390
500 Other Purchased Services	3,733,078	3,730,057	3,537,535	4,055,881	4,177,557	4,302,884	4,431,971	4,564,930	4,701,878
600 Supplies	2,172,023	2,056,777	1,796,017	2,051,648	2,113,197	2,176,593	2,241,891	2,309,148	2,378,422
700 Property	233,458	192,187	166,173	195,900	201,777	207,830	214,065	220,487	227,102
800 Other Objects	807,977	574,977	692,463	654,571	662,671	662,671	662,671	662,671	662,671
900 Other Uses of Funds	2,230,000	2,495,494	2,360,000	3,280,000	2,900,000	2,900,000	2,900,000	2,900,000	2,900,000
Total Expenditures	**46,890,572**	**50,393,686**	**51,097,000**	**55,237,666**	**57,213,197**	**59,435,366**	**61,788,833**	**64,283,021**	**66,928,079**
Revenues versus Expenditures	**3,370,390**	**1,707,016**	**3,464,160**	**(170,795)**	**418,406**	**(365,408)**	**(1,236,699)**	**(2,203,520)**	**(3,363,039)**
***** Capital Fund Transfers**	**(2,313,301)**	**(5,000,000)**	**(2,005,000)**	**(1,000,000)**	**(1,000,000)**	**(1,000,000)**	**(1,000,000)**	**(1,000,000)**	**(1,000,000)**
Net Change in Fund Balance	**1,057,089**	**(3,292,984)**	**1,459,160**	**(1,170,795)**	**(581,594)**	**(1,365,408)**	**(2,236,699)**	**(3,203,520)**	**(4,363,039)**
Total Expenditures incl. Transfers	**49,203,873**	**55,393,686**	**53,102,000**	**56,237,666**	**58,213,197**	**60,435,366**	**62,788,833**	**65,283,021**	**67,928,079**
Projected Ending Uncommitted Fund Bal	**3,268,812**	**3,268,812**	**3,268,812**	**3,268,812**	**3,268,812**	**3,268,812**	**3,268,812**	**3,268,812**	**3,268,812**
Fund Balance as % of Expenditures	**7.0%**	**6.5%**	**6.4%**	**5.9%**	**5.7%**	**5.5%**	**5.3%**	**5.1%**	**4.9%**

Assumptions

Projected Revenues - using 26/27 as base year

Real Estate Tax projected at 3.6%(27/28), 3.2% (28/29), 3.2% (29/30), 3.2% (30/31), 3% (31/32) increase per year

Increased Soc Sec/Retirement Subsidy by applicable salary increase

Investment Income increased by additional RE Tax revenue multiplied by 3.8%

State Revenue projected 1% increase

All other revenues held flat at 2026-2027 budget levels (below 2025-2026 actuals - conservative), excluding EIT and Transfer Tax

Updated EIT and Transfer Tax to 3-year average of actuals (23/24, 24/25, 25/26 EOY-UA), held flat 27/28 through 31/32.

Projected Expenditures - using 26/27 budget as base year

Salaries at 3% (27/28), 2% (28/29), 2% (29/30), 2% (30/31), 2% (31/32) increase per year.

Benefits at 8% increase per year (27/28 through 31/32)

Objects 300 - 700 at 3% increase per year (27/28 through 31/32)

Objects 800- Mostly Bond Interest Payments ($600k)

Object 900 - removed Capital Transfers kept $500k in budgetary reserve + Bond Payments

*** Seperated Capital Transfers

Capital fund projections reflect continued annual transfers of $1,000,000 for planned projects. No additional capital borrowing is assumed.

NEW HOPE-SOLEBURY SCHOOL DISTRICT
FOOD SERVICE REPORT - OCTOBER 31, 2026
FISCAL YEAR 2026-2027

PROFIT & LOSS STATEMENT

	Month Ended 10/31/2026	Month Ended 10/31/2025	YTD 10/31/2026	YTD 10/31/2025
NET POSITION, BEGINNING OF YEAR			($1,110,507)	($919,297)
REVENUES				
Student Lunch - Type A	$36,270	$27,771	$65,136	$59,699
Student Breakfast	-	-	-	-
Student - A La Carte	$26,091	$22,179	$47,139	$45,683
Adult Sales	$266	$262	$452	$514
Catering	$85	$170	$85	$886
Rebates				
Subtotal Sales	$62,711	$50,382	$112,812	$106,782
FICA Reimb	$2,174	$2,574	$3,764	$3,931
PSERS Reimb	$8,161	$10,953	$14,788	$16,429
State Subsidy	$7,876	$6,526	$8,021	$7,336
Federal Subsidy	$14,686	$14,098	$15,253	$16,452
Subtotal Subsidies	$32,897	$34,151	$41,826	$44,148
Donations	-	-	$118	-
Interest Earnings	$676	$510	$1,743	$1,491
Sale of Assets	-	-	-	-
Transfer from General Fund	-	-	$375,000	-
TOTAL REVENUES	**$96,283**	**$85,044**	**$531,500**	**$152,420**
EXPENSES				
Employee Salaries	$59,551	$55,769	$103,362	$107,014
Employee Benefits	$33,837	$31,985	$89,680	$83,900
Purchased Services	$2,070	$2,294	$3,303	$4,482
Cost of Food	$23,937	$24,772	$40,438	$25,520
Supplies	$2,686	$2,143	$5,327	$3,865
Property,Dues & Fees, Other	$573	$594	$1,380	$841
TOTAL EXPENSES	**$122,654**	**$117,558**	**$243,490**	**$225,622**
TOTAL PROFIT / (LOSS)	($26,371)	($32,514)	$288,010	($73,202)
NET POSITION, END OF YEAR			**($822,497)**	**($992,499)**

CURRENT MONTH OPERATING STATISTICS

Serving Days	22
Lunches Served (month, reported)	10,481

Participation	**LES**	**UES**	**MS / HS**	**TOTAL**
Average Daily Breakfasts	80	64	90	234
Average Daily Lunches	112	134	230	476
Oct 2026 Enrollment	216	274	703	1,193
% Participation - Lunch	51.9%	48.9%	32.7%	39.9%
% Participation - Breakfast	37.0%	23.4%	12.8%	19.6%

HIGHLIGHTS

* Total lunch participation rose to almost 40% from 37.9% in Sept
* Breakfast participation also rose to 19.6% from 16.3% in Sept
* Sales are up in Oct compared to last year.
* Salaries & Benefits still remain the main cost driver

Quote

10/26/2026

To:
NEW HOPE SOLEBURY
SHANNON STONE

Project:
New Hope Solebury ES - Vulcan
New Hope Upper Elementary School
186 W. Bridge Street
New Hope , PA 18938

From:
Sally Harris
SInger Equipment Company
150 S. Twin Valley Road
Elverson, PA 19520

610-636-1120

This is a quote (the "Quote") to provide equipment and/or services. This Quote includes the conditions presented below and the terms that are included at https://www.singerequipment.com/policies/quote-terms-conditions (the "Terms").

When you accept this Quote, as provided below, this Quote, together with the Terms, will form a binding contract (the "Contract") between you and Singer Equipment Company, Inc., ("Singer").

PRICING / TERMS PER PA STATE CONTRACT / COSTARS # 4400032152 / 4400032169

PA State Contracts supersedes all other terms and conditions.

Freight is included in sale price.

Item	Qty	Description	Sell	Sell Total
1	1 ea	**TILTING SKILLET BRAISING PAN, ELECTRIC**	$19,458.18	$19,458.18
		Vulcan Model No. VE30 Braising Pan, electric, 30-gallon capacity, 12 kW FastBatch™ embedded heating technology, 36" wide open base, manual tilt, 9" deep stainless steel pan with gallon markings, pouring lip & removable strainer, pan holder, spring assist cover with drip edge, water tight solid state controls, includes L faucet bracket, 12" stainless steel legs with adjustable flanged feet, cULus, UL EPH Classified		
	1 ea	NOTE: Item qualifies for a no charge equipment check out after the unit has been fully installed & put into service. contact your Vulcan Representative for more details		
	1 ea	NOTE: Specification subject to change without notice. Visit www.vulcanequipment.com for spec sheets & additional information		
	1 ea	1 year limited parts & labor warranty, standard		

Item	Qty	Description	Sell	Sell Total
	1 ea	K-12 School Nutrition extended warranty extends the warranty for 12 months beyond the 12 month Original Equipment Warranty, not to exceed 24 months from date of installation		
	1 ea	480v/60/3-ph, 12 kW, 14.0 amps, direct wire	$669.85	$669.85
	1 ea	DBPTYTS WSHDWN DOUBLE Pantry Deck Mount Faucet, with backflow preventer, 16" add-on faucet, washdown hose, wall hook, NSF & Lead Reduction Compliant (Note: water connection required)	$1,350.04	$1,350.04
			ITEM TOTAL:	**$21,478.07**
2	1 ea	**SERVICES: INSTALLATION / TRAINING SERVICES** Custom Model No. K&D INSTALLATION Receive, deliver and install Vulcan VE30 Braising Pan. Remove and dispose Market Forge unit.	$2,250.00	$2,250.00
			ITEM TOTAL:	**$2,250.00**
3	2 ea	**MIXING PADDLE** CFS Brands Model No. 4035202 (NS_10085643) Packed 6 ea PADDLE SCRAPER WHITE 40" 6EA/CS	$35.72	$71.44
			ITEM TOTAL:	**$71.44**
		Total		$23,799.51

Prices are valid for 10 days unless otherwise noted herein, thereafter reconfirm.

In the event of an increase in U.S. published tariffs resulting in an increase of Singer's cost for Goods that are subject to a Proposal or an order by Customer, Singer may, prior to Customer's payment in full for such Goods, increase the price for such Goods by an amount equal to the increase of Singer's cost.

Unless otherwise noted herein, freight charges are NOT included.

Warranties

Manufacturer's standard warranties are included. No other warranty is extended or implied unless otherwise noted herein, and ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, ARE DISCLAIMED TO THE FULLEST EXTENT ALLOWED BY LAW.

Taxes

Prices do not include sales nor use tax unless otherwise noted herein. All applicable taxes are subject to the current rate at time of final invoicing and are the responsibility of the customer.

Payment Terms

Unless otherwise noted herein, standard payment terms are 50% due at signing of quote and acceptance of terms and conditions, and the remaining balance will be due prior to delivery. Prices are quoted based on check or ACH as a form of payment. Credit card payment may incur a service charge on the total order.

See link to the Terms and Conditions, Return/Cancellation Section for the return and cancellation terms applicable to this Quote.

See link to the Terms and Conditions, Delivery Section, for delivery and shipping terms applicable to this Quote.

See link to the Terms and Conditions, Scope of Work Section, for the scope of Singer's work and exclusions therefrom applicable to this Quote.

Please read this quotation carefully as it is based upon our interpretation of the items being requested. Review this quotation for errors, omissions or inaccuracies of any kind. The customer is responsible to verify all measurements, directions of operation, voltages and utility specifications prior to ordering. Any changes to the above may incur a price adjustment.

TO ACCEPT THE QUOTE AND THE TERMS, AND TO CONFIRM OUR CONTRACT, PLEASE EITHER:

A. Select the "ACCEPT" button at the bottom of the screen which will prompt you to execute an electronic signature, which we accept. *By executing this Quote and the Contract hereby created, you are authorizing Singer to rely on your electronic signature as binding confirmation of your agreement to Contract. In addition, by executing this Quote, you are expressly acknowledging and agreeing to the Contract thereby created, comprised of this Quote and the Singer Terms, and the terms on each and every page of the Contract.*

B. Print, sign and return this entire document to your Singer Representative or Copy and Paste this entire document into your confirming acceptance email and send the email to your Singer Representative.

As an authorized representative of the undersigned customer, the undersigned hereby confirms and accepts the terms of the Quote and the Terms at https://www.singerequipment.com/policies/quote- terms-conditions, which I hereby confirm on behalf of the Customer, I have reviewed and accepted, and thus confirm and the Contract between the undersigned Customer and Singer intending the undersigned Customer to be legally bound by the terms of the Contract hereby formed.

AS THE AUTHORIZED REPRESENTATIVE OF THE CUSTOMER, I FURTHER CONFIRM THAT ANY PRE-PRINTED TERMS THE CUSTOMER MAY INCLUDE ON ANY PURCHASE ORDER OR CONFIRMATION WILL NOT AMEND THIS QUOTE OR THE CONTRACT AND WILL NOT BE BINDING ON SINGER AND ARE EXPRESSLY EXCLUDED.

If you are an individual, YOU HEREBY CONFIRM THAT YOU ARE OF LEGAL AGE TO CONTRACT IN YOUR JURISDICTION (18 OR 19 DEPENDING UPON YOUR STATE), and are signing and returning this Contract as your voluntary act and deed, intending to be legally bound by this Contract, which includes the above Quote and the Terms at https://www.singerequipment.com/policies/quote-terms-conditions, both of which I hereby ACCEPT.

WE ACCEPT ELECTRONIC SIGNATURES. *By executing this Quote and the Contract hereby created, as the authorized representative of the Customer, you are authorizing Singer to rely on your electronic signature as binding confirmation of your agreement to Contract. In addition, by executing this Quote, on behalf of the Customer, you are expressly acknowledging and agreeing to the Contract thereby created, comprised of this Quote and the Singer Terms, and the terms on each and every page of the Contract.*

Insert name of customer: _____

By (signature): _____

Name (print): _____

Title (print): _____

Date: _____

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Click Here to complete the application

Acceptance: _____ Date: _____

Printed Name: _____

Project Grand Total: $23,799.51

October 2026 NHSD School Board Meeting
Thursday, October 22, 2026 6:30 PM Eastern

District Office Conference Room
180 West Bridge Street
New Hope, PA 18938

John Augenblick:	Present
Tracy Costigan:	Absent
Judy Finn:	Present
Nikhil Heble:	Present
Montu Patel:	Absent
Melissa Persichetti:	Present
Liz Sheehan:	Present
Ellen Stiefel:	Present
Linda Szwedo:	Present

Present: 7, Absent: 2.

1. **Meeting Opening**

1.A. **Call to Order**

The October 22nd, 2026 Meeting of the New Hope-Solebury Board of School Directors was called to order at 6:30 pm by Board President, Judy Finn.

1.B. Announcement of Executive Agenda

1.C. Roll Call

1.D. Pledge of Allegiance

2. **Acceptance of Agenda**

2.A. Additions, Deletions, and Modifications

There were no additions, deletions or modifications.

2.B. Acceptance of Agenda

3. **Reports to the Board of Directors**

3.A. Student Reports

3.A.1. HS - Jothika Amuth and Mary Stefanache - Presentation
UES - Abigail Cunningham and Landon Oates - Presentation
High School Presentation
1. High School Board Presentation - Jothika Amuth and Mary Stefanache
A. Fall Sports Update
1. Football - Senior Night October 23rd
2. Tennis, Volleyball, Girls and Boys Soccer, Field Hockey and Cross Country have already had their senior nights and their seasons are coming to an end.
3. Winter sports will be starting on November 20th, we offer Girls and Boys Basketball, Unified Bocce, Wrestling and Co-Ed Track.

B. Past School Events

1. Japan Trip just returned. It was chaperoned by Mr. Sasse, Dr. Curtis and Mr. Pompei.

a. 23 students attended

b. Hearing positive reviews, they experienced Japan's innovation spirit, their traditions, and visited Mt. Fuji and the Tokyo Sky Tree.

c. It was an amazing, once in a lifetime experience.

2. Homecoming Dance was on October 3rd.

3. Lions Fest Pep Rally occurred on October 2nd which is a district wide pep rally in the stadium, and was followed by the Lions Fest Carnival that evening which is a fundraising event for clubs and activities.

C. Student Highlights

1. Gold Rush Kickoff!

a. Dr. Curtis and his multimedia students broadcast live as a news show.

b. During the show, Alex DeFeo practiced for the 5K Lake Solebury Run / Walk and it was a lot of fun watching him throughout the show.

2. FTK Committee Congratulatory Letter

a. Raised $1500 in 2025-2026 school year for pediatric cancer research.

3. PSAT's are in full swing.

a. Sophomores and Juniors are trying for the Merit Scholarship - we had 15 students with qualifying scores.

D. Profile of a Graduate Spotlight - Theme - Confidence

1. Gold Rush - filmed students giving teachers appreciation notes.

2. Juniors and Seniors participated in Peer - Tutoring.

3. Lion Link held sign ups for the Junior Class - signing up to guide younger students.

E. Upcoming Events

1. Haunted Woods - October 22nd - 24th from 7:00 pm - 9:00 pm

2. Red Ribbon Week at the High School - 10/25 - 10/29/26 - drug prevention awareness.

3. Spooktacular Concert - 10/27/2026 in the Buck Theater at 7:00 pm - Halloween themed music performed by our band, choir and orchestra.

4. Mask and Zany presents Clue as the fall show. November 19 - 21 in the Buck Theater at 7:30 pm.

F. Questions or Comments

1. Ms. Finn commented on the Gold Rush Instagram Episodes and how they are very funny and the teacher appreciation display was moving.

2. Ms. Sheehan asked what exactly Gold Rush is, and Jothika Amuth explained that they are live broadcasts directed, commentated and edited by the multimedia students in Dr. Curtis's Classroom. The students learn first hand how to run a television broadcast and deal with technical issues, etc while livestreaming.

UES Presentation

1. Upper Elementary School Presentation - Abigail Cunningham and Landon Oates

A. Event Highlights

1. The school year is off to an amazing start. The first step of the school year is establishing expectations for student behavior.

2. Over the summer the SWPBIS met to plan events for the year ahead to teach students to be respectful, be responsible and be safe. Classes participated in a rotation of lessons.

3. Safety presentations were also an important part of these lessons conducting evacuation and lock down drills in cooperation of the local police and fire departments so students know what to do in an emergency situation.

4. 5th Grade Students participated in engineering skills and were challenged to create paper airplanes using paper, paper clips and clear tape. They tested their airplanes and different prototypes against each other in the gymnasium for the final distance challenge.

B. Curriculum Spotlight - Respect

1. Every morning for the first month of school, Mr. Brosious does the morning announcements and talks about Growth Mindset, through these announcements, student learn and recognize the difference between a fixed and growth mindset.

2. Teachers also used data over the summer to see what trends need to be corrected and disrespect was one of the main topics to correct.

3. The team developed themes to go over how to give and get respect. A new theme is introduced every two weeks providing student with consistent language.

C. Curriculum Spotlight - Cognia

1. UES earned accreditation with Merit.

D. Profile of a Graduate Spotlight - Theme - Confidence

1. Students learned coping strategies with confidence. Students learned helpful vs unhelpful coping strategies.

2. Learning to Life - Solebury Orchards with warm apple cider to help regulate themselves.

E. Upcoming Events

1. October 21 - New Hope Fire Department Visits / Fire Prevention Presentations
2. October 29 - Annual Halloween Trunk or Treat Event
3. October 29 - Spirit Asswembly and Monthly Awards
4. UES Fall Book Fair Week 11/2 - 11/6 with Family Night on Monday, November 2nd
5. November 11 - Veterans Day Celebration and Assembly
6. November - American Education day
7. November 17, 18 and 19 - NAMI Youth Program Presentations

3.B. Superintendent's Report

3.B.1. NHSD Comprehensive Plan Presentation - Dr. Amanda Benolken

Dr. Lentz introduced Dr. Amanda Benolken to present the 2027-2030 Comprehensive Plan. Bringing together students, staff and community members to develop the plan for the future of NHSD.

A. Our purpose -

1. The number of participants on the steering committee - 113 members - 27 parents, 26 Community and School Partners, 19 staff, 19 students, 17 school leaders, 5 school board members and 2 state legislators.

B. Process -

1. The process began in February, 2026 with a survey which received 723 total

responses, Meeting 1 was in April which set the plans mission and vision, Meeting 2 was in May which reviewed the status of the current plan and analyzed stakeholder feedback, data and framed the new plan.

2. Over the summer the admin leads drafted action plans based on the outcomes of the May 13th meeting.

3. Meeting #3 took place in September where the subcommittees reviewed the drafts, refined strategies and shaped the action plans for each focus area.

4. Meeting #4 took place in October and saw the plan in its entirety and the opportunity to give final feedback before it was presented to the board.

C. Plan Layout - There are 4 Priority Areas the state has you focus on.

1. Priority Area 1 - Academic Excellence and Innovation

a. Goal 1 - Impact of AI - establish a flexible, systemic framework to manage the ongoing educational impact of artificial intelligence by continuously evaluating instructional practices and implementing a scope and sequence for AI Fluency.

b. Goal 2 - Durable Skills - Integtrate core durable skills directly into all K-12 areas, using a unified language and clear measurement frameworks aligned with the District's Profile of a Graduate Qualities.

c. Goal 3 - Beyond our Walls - Continue to strengthen college and career pathways while significantly expanding opportunities for global connectedness, civic duty and service.

2. Priority Area 2 - Student Supports, Services and Opportunities

a. Goal 1 - Wellness - Build a comprehensive, proactive, and trauma-informed mental health and wellness infrastructure, inclusive of the emerging challenges posed by social media.

b. Goal 2 - Home Partnership - Strengthen the partnership and two-way communication between home and school by expanding family resources, multilingual communication, and educational programming.

c. Goal 3 - Student Opportunities - Expand and diversity student opportunities in activities, athletics, gifted programming, special education supports, and English Language Services.

3. Priority Area 3 - Operations, Talent and Resources

a. Goal 1 - Capital Plans - Develop a comprehensive capital projects plan.

b. Goal 2 - Safety - Strengthen districtwide safety and security through comprehensive assessment, consistent protocols, safe and secure facilities, effective emergency preparedness, and ongoing staff training.

c. Goal 3 - Capacity - Strengthen organizational capacity by developing employees, expanding leadership opportunities, and building systems that support collaboration, professional growth and continuity.

4. Priority Area 4 - Community and Partnership

a. Goal 1 - Networks - Strengthen and expand partnerships with local businesses, higher education institutions, alumni, and civic organizations to deliver real-world learning and community-based opportunities for all students.

b. Goal 2 - Student Voice - Establish and strengthen meaningful opportunities for students to share their perspectives, contribute to decision-making, and play an active role in shaping school programs and experiences.

c. Goal 3 - Communication - Strengthen districtwide communication practices so

information is clear, consistent, timely, accessible, and engaging while fostering a culture of service.

5. Next Steps

a. November - Display - Both digital and physical copies will be on display for review.

b. December - Approval - The proposed plan will be on the agenda for approval.

c. January - Submission - The plan will be submitted to the state for approval.

d. July - Start - The plan starts on July 1, 2027.

D. Questions / Comments

1. Ms. Finn - Commented on how impressive it is to have the 100 plus people that come out to help shape the future of our district shows how special it truly is. The time that goes into evaluating the data is an outstanding job.

2. Mary Stefanache - loved to foster new connections and enjoyed talking and collaborating with the adults. Also said it would be nice to have more student voices heard.

3. Dr. Heble - asked about exchange programs and if we have a specific program.

4. Dr. Benolken - we utilize outside organizations that bring exchange opportunities to us. We are looking into a program specific to our district.

3.C. Liaison Reports

3.C.1. BCIU

BCIU Report - given by Liz Sheehan

A. Highlights

1. The IU is operating 118 classrooms across the county.

2. They discussed the Cell Phone Bill being passed for bell to bell restrictions.

3. The Sunshine Act was discussed regarding the elimination of the 24 hour agenda notice and not being able to add emergency or minor business after that time.

4. Panic Alarms - they were discussing the idea of putting panic alarms in schools.

3.C.2. MBIT

MBIT Report - given by Linda Szwedo

A. Highlights

1. MBIT is beginning their comp plan process and is including students, staff and members of their advisory groups as part of the committee.

2. The Aspritations Restaurant and Salon Extreme are open for business and the public can make reservations to come in.

3. The Web Design program has made 5 websites for local businesses.

4. The Medical Assistant Program is doing free blood pressure screenings.

5. The Automotive Body Shop is refurbishing a jeep that will be used for an outward bound program.

6. The Philanthropy Today Club that is totally student lead, they have raised over $15,000. Their focus is on mental health and poverty. They partnered with Bucks County Child and Youth to refurbish trauma visitation rooms. They also do cross curricular programs.

7. They are upgrading their application process to help with student decisions for programming.

8. Their is an open house for interested students on November 12th.

3.C.3. PSBA
PSBA Report - given by Judy Finn
A. Highlights
1. Weekly updates sent out to board by Ms. Finn.
2. The quarterly meeting had occurred earlier that day, She will send notes out on items that are pending litigation.

4. **Public Comment (Agenda Items Only)**
Public Comment -
1. Melvin Band - Solebury Twp.
a. Commended Dr. Benolken for her impressive leadership of the comprehensive plan. She increased communication and transparency between stakeholders.
b. Since Ms. Finn has been on the board there is less transparency regarding enrollment decreasing.
c. Response speaking period, why can't he be responded to after he speaks and asks questions.
d. Regarding netting in the stadium.
2. John DeAndrea - Solebury Twp.
a. How can we create more awareness to the public for increasing the capacity for MBIT.
b. Being a part of the Comprehensive Plan was a great experience and was run very efficiently.
3. Dr. Lentz responded to Mr. DeAndrea - in order to expand the facility, all four sending school districts have to agree on monetary value and contributions. The other problem is that their current footprint will not allow for any expansion. They are looking for other alternatives to accept more students into programs.

5. **New Business / Facilities Advisory Committee**

5.A. Committee Report and Discussion
Facilities Advisory Committee Report - Dr. Melissa Persichetti
A. New Business
1. Athletic Updates -
a. Free Athletic Physicals - October 28th
b. The maintenance department has created markings in the stadium to secure a "No Standing Zone" behind athlete benches.
2. FCA Projects -
a. Updates regarding the LES Fuel Tank, UES HVAC system, fire alarm system and stadium field house. Details can be found in the Facilities Committee Minutes.
3. Lions Legacy Update -
a. Lion Sculpture Unveiling - shout out to the New Hope Arts, the New Hope Ed Fund, Mr. Mannion and his art students for their collaboration in bringing this project to fruition, and to the sculpture, Mike Giampo for working with our students.
b. MS Steam Lab Ribbon Cutting
c. LES Playground Status - we are waiting on the equipment to come in for that project. We raised between $40,000 and 45,000 in donations, plus the $50,000 that the board allotted for the project giving us $90,000-$95,000 playground updates.
d. High School Theater sound and lighting - there should be more updates at the

November meeting.

e. New Committee Member - Nina Vlahovic

f. Lead Testing in the water - Thourough conversation on the results and suggestions on other things that can be looked at.

g. Healthy conversation about how the cafeterias look (paint / seating) etc. Conversation is paused and waiting for finance to discuss if it is worth making the updates now or wait until the cafeteria study is complete.

h. Tour Bus Parking - allowing tour buses to park in our parking lots for a fee. Conversation will continue when they get more logistical details.

4. Questions and Comments

a. Liz Sheehan - surprised that only 30% of middle and high school students purchase lunches. Dr. Persichetti explained what criteria they are looking at and waiting for. Ms. Stiefel then explained that the conversation began in the finance meetings as food services operates out of the business office. The consultant is doing a study over four visits to observe and critique what could make our food services operation run with more success. Is it better quality food, is it a nicer ambience, etc.

6. **New Business / Curriculum Advisory Committee**

6.A. 5. A. Committee Report and Discussion
Curriculum Advisory Committee
A. New Business

1. The committee met at the Middle School Library so the board and the community could see the upgrades to the MS library and the new MS STEAM Lab. It was very exciting to see the new classroom and equipment and to have all four STEAM teachers present and talk about the professional development opportunities that they have had over the last several months. You could see the excitement they have and understand more how that carries into our students.

2. A technology survey was sent out to parents for students in grades K-12. Biggest concerns from parents is the screen time. We have already addressed some concerns especially at the lower level. Dr. Keiper also introduced best practices for technology in the classrooms. Students should still be reading books, using pen and paper and keeping a balance. We also want to make sure that parents do get heard about what is happening in the classrooms and at home.

7. **New Business / Finance Advisory Committee**

7.A. Committee Report and Discussion
Finance Committee Meeting
A. Auditor from Barbacane Thornton gave the audit report. We received a clean audit report again. You can view the full report on the finance meeting minutes.

1. There was a surplus of 1.46 million dollars and expense control throughout the district. The Board needs to make the decision to move the surplus to the Capital Fund Balance.

2. The understanding will be that this money will be used for capital projects, but can be moved if need be.

B. Contracts - 2 contracts were discussed, but only one is on the agenda.

1. BCIU Agreement for SBAP - will not exceed $27,000 per year.
2. Insurance for artwork will be tabled.

C. Donations - there were 2 donations to be approved.
1. $3000 from the Community Association for the LES Playground.
2. T-shirts for littlest lions by the Carr and Lang Families

D. Act 1 Index was finalized at 3.8% for the 2027-2028 school year.

8. **New Business / Policy Advisory**

8.A. Committee Report and Discussion
Policy Advisory Committee - Met on October 1st
A. Dr. Heble discussed a few policies that were of interest.
1. Policy 810 regarding transportation. It was pulled back from the previous meeting because there were questions regarding bus drivers and if they were district employees or first student employees and how that worked with clearances and background checks. There is no harm and keeping the requirements built into the policy.
2. The other policy discussed was in regards to Bullying and Cyberbulling - it was noted because of the emergence of AI.
3. There were questions about policy 903 and 006 which pertains to Board Meetings and Public Comment which were viewed for the first time. They will be revisited at the next meeting.
4. Questioned what we were doing with the next meeting.

9. **New Business / Action Items**

9.A. Board Discussion of Action Items as Needed
It is recommended that the Board of School Directors of the New Hope-Solebury School District approve the following items as attached. This motion, made by Nikhil Heble and seconded by Liz Sheehan, Carried.
Tracy Costigan: Absent, Montu Patel: Absent, John Augenblick: Yea, Judy Finn: Yea, Nikhil Heble: Yea, Melissa Persichetti: Yea, Liz Sheehan: Yea, Ellen Stiefel: Yea, Linda Szwedo: Yea
Yea: 7, Nay: 0, Absent: 2

9.A.1. Implementation of FID Days

9.A.2. BCIU Student Assistance Behavioral Health and School Climate Assessment Contract

9.A.3. MOU - MBIT and Districts for Special Education Services

9.A.4. Check Register Total Bills are $1,881,218.59

9.A.5. September 2026 Treasurers Report

9.A.6. Policies

9.A.6.a. Second Read Policies

9.A.6.a.i. 805.1 - AR-0 Incident Report Immediate Notification

9.A.6.a.ii. Policy 803 - School Calendar

9.A.6.a.iii. Policy 704 - Maintenance

9.A.6.a.iv. Policy 810 - Draft 2 - Transportation

9.A.6.a.v. Policy 204.2 - Virtual Attendance and Wellness Checks Attachment

9.A.6.a.vi. Policy 105 - Curriculum

9.A.6.a.vii. Policy 102 - Academic Standards

9.A.6.a.viii. Policy 249 - Bullying / Cyberbulling

9.A.6.b. Second Reads - Administrative Regulations

9.A.6.b.i. 704 - AR.6 - Drinking Water

9.A.6.b.ii. 805.1 - AR.1 - Incident Report Discretionary Notification

9.A.6.b.iii. 805.1 - AR.0 - Incident Report Immediate

9.A.6.c. First Reads

9.A.6.c.i. Policy 903 - Public Comment In Board Meetings

9.A.6.c.ii. Policy 006 - Meetings - Thursday with Public Comment

9.A.7. October 2026 Personnel

9.A.8. Board Minutes - September 24, 2026 - DRAFT

9.A.9. September 2026 - Investment Report

9.A.10. Budget Projections - September 2026 Meeting

9.A.11. NHSD Comprehensive Plan 2027-2030

9.A.12. Committee Application - Facilities

9.A.13. FS Profit and Loss - September 30, 2026

9.A.14. SBAP Support Service Agreement

9.A.15. Approve directing the net change in fund balance of $1,459,160 as of June 30, 2026 to the Committed Fund for Capital Projects.

9.A.16. Draft Audit Report June 30, 2026

9.A.17. Donations

10. **Public Comment (Non-Agenda Items)**

Public Comment - Non Agenda Items

1. Melvin Band - Solebury Twp.

a. Regarding an email he sent to Dr. Lentz and the School Board regarding any plans for a day of remembrance on October 7th for the Tragedy in Israel. He then read the email that he sent.Then he referred to a news update that Dr. Lentz sent to the school community, criticizing

his acknowledgment of the tragedy after it had happened.

b. He then voiced his opinion of how the district is run.

11. **Adjournment**

Meeting was adjourned by Ms. Finn at 8:06 pm.

12. **Informational Items**

12.A. Enrollment Report - October 2026

12.B. November 2026 Meeting Schedule

12.C. Fiscal Dashboard - September 2026

12.D. Right to Know Log - October 2026

NHSD
NEW HOPE-SOLEBURY SCHOOL DISTRICT

BOARD AND COMMITTEE MEETINGS

2027

	CURRICULUM	POLICY	FACILITIES	FINANCE	BOARD
AUGUST		12	17	17	26
SEPTEMBER	2		14	14	23
OCTOBER	7	7	19	19	28
NOVEMBER	4		16	16	18
DECEMBER		2**		14	6*, 16

2028

	CURRICULUM	POLICY	FACILITIES	FINANCE	BOARD
JANUARY	6		18	18	27
FEBRUARY	3	3	15	15	24
MARCH	2		14	14	23
APRIL	6	6	18	18	27
MAY	4		16	16	18
JUNE	1	1	20	20	22

All Board and Committee meetings will be held in the District Office Conference Room, located at 180 W. Bridge Street, New Hope, PA 18938, unless advertised otherwise.

Third Thursday of the Month (Unless otherwise stated)	**Third Tuesday of the Month** (Unless otherwise stated)
Curriculum Advisory Committee - 5:00 PM	Facilities Advisory Committee - 4:30 PM
Policy Advisory Committee - 6:15 PM / **5:00 PM	Finance Advisory Committee - 5:45 PM
Fourth Thursday of the Month (Unless otherwise noted)	
Full Board of Directors Meeting - 6:30 PM **(Reorganizational Meeting First Monday in December 6:00 PM)**	

NEW HOPE-SOLEBURY SCHOOL DISTRICT

November 19, 2026

MEMORANDUM OF AGREEMENT

Between the New Hope-Solebury School District and the New Hope–Solebury Educational Association

The New Hope-Solebury School District, "the District" and the New Hope-Solebury Educational Association, "the Association" agree to update Article 3 – Extra Duty Responsibilities with the following. This MOU will become active on November 19, 2026 and will have the right to be placed into the Professional Staff Contract during renegotiation.

High School Level	Points	Stipend
Award Leader Duke of Edinburgh	20	$2700

The parties agree to be bound by the specific terms and conditions of this MOU with respect to the addition/correction of the EDRs covered herein. Otherwise, this MOU shall not establish and shall not be used to establish any precedent, pattern or practice of any kind, including with respect to the District's management rights.

_____

Judeth Finn, Board President Date

_____

Tom Marrone, NHSEA President Date

Rev. 11/2/2026

2026-2027 New Hope Solebury Enrollment Monthly Report

Grade	June 2026 (from last report)	9/1/2026	9/15/2026	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27
K	74	61	61	61	61							
1	74	77	77	77	77							
2	90	79	79	78	77							
3	105	87	86	86	86							
4	83	105	105	105	105							
5	88	83	83	83	82							
6	122	86	86	86	86							
7	99	121	119	119	119							
8	101	100	100	100	100							
9	81	93	91	91	91							
10	115	84	84	84	84							
11	114	113	112	112	111							
12	106	119	119	119	117							
LES	238	217	217	216	215	0	0	0	0	0	0	0
UES	276	275	274	274	273	0	0	0	0	0	0	0
MS	322	307	305	305	305	0	0	0	0	0	0	0
HS	410	401	398	398	394	0	0	0	0	0	0	0
NHS Virtual Academy	6	8	8	8	9							
K-12	1252	1208	1202	1201	1196	0	0	0	0	0	0	0
Out of District	9	9	9	9	12							
Cyber Charter	10	12	12	12	13							
	June 2026 (from last report)	9/1/2026	9/15/2026	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27
Totals	1271	1229	1223	1222	1221	0	0	0	0	0	0	0

Month:	11/1/2025 [1]	11/1/2026	
Cohort	2025-65	2026-27	Difference
Grade K		61	
Gr K-1	73	77	4
Grade 1-2	71	77	6
Grade 2-3	87	86	-1
Grade 3-4	101	105	4
Grade 4-5	85	82	-3
Grade 5-6	87	86	-1
Grade 6-7	120	119	-1
Grade 7-8	98	100	2
Grade 8-9	101	91	-10
Grade 9-10	82	84	2
Grade 10-11	117	111	-6
Grade 11-12	115	117	2

	11/1/2025 [2]	11/1/2026	
Total Enrollment	1246	1196	-50

	Sections	Average	Sections	Average
Grade	2025-26	Class Size	2026-27	Class Size
K	4	18	4	15
1	4	17	4	19
2	4	21	4	19
3	5	20	4	21
4	4	21	5	21
5	4	21	4	20

	June 2026 (from last report)	9/1/2026	9/15/2026	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27
Home Schooled	13	13	12	12	12							

1. Student totals from the prior year reflect the same cohort of students (e.g. students in the Gr K-1 row were K students in the prior year and are current grade one students). Current K students were not enrolled in the prior year, therefore their prior year cohort sum is blank. Prior year grade 12 students are not enrolled in the current year, therefore, prior year grade 12 studnets are not represented in the chart.

2. The total enrollment includes the sum of K-12 students in the prior year during the reporting month compared to the sum of current K-12 students in the reporting month.

New Hope - Solebury School District
2026 - 2027 Fiscal Dashboard - Current
October 31, 2026

		24-25 Actual	25-26 EOY Pre-Audit	26-27 Budget	26-27 YTD	25-26 YTD %	26-27 Projections	Projection Variance to Budget	25-26 Budget	25-26 YTD	25-26 YTD %
1	Beginning Uncommitted Fund Balance	3,268,812	3,268,812	3,268,812							
2	Committed Fund Balance - PSERS	1,766,003					-				
3	Committed Fund Balance - CAPITAL PROJECTS	17,303,689	15,776,708	17,235,868							
4	Total Beginning Fund Balance - July 1st	22,338,504	19,045,520	20,504,680	-		0				
5											
6	**Revenues**										
7	Local Revenue										
8	Real Estate Taxes	34,125,217	35,201,797	37,406,917	34,088,194	91%		(37,406,917)	35,002,104	33,659,214	96%
9	Delinquent Tax	759,604	682,205	650,000	295,080	45%		(650,000)	650,000	139,754	22%
10	Transfer Tax	1,544,123	1,643,486	1,100,000	526,437	48%		(1,100,000)	910,000	396,205	44%
11	Earned Income Tax	5,680,670	5,803,594	5,200,000	1,246,808	24%		(5,200,000)	5,003,669	1,230,337	25%
12	Other Local Revenue (Interest, Donations, Rental)	1,712,670	1,681,483	1,485,000	403,106	27%		(1,485,000)	1,585,000	477,201	30%
13	State Revenue - General	3,212,188	4,080,073	3,877,694	1,860,818	48%		(3,877,694)	3,579,655	1,375,162	38%
14	State Revenue - Retirement/FICA Subsidy	4,819,620	5,251,713	5,122,801	1,524,448	30%		(5,122,801)	5,145,279	-	0%
15	Federal Revenue	246,609	216,810	224,459	49,758	22%		(224,459)	224,459	82,733	37%
16	**Total Revenue**	**52,100,701**	**54,561,160**	**55,066,871**	**39,994,648**	**73%**	**-**	**(55,066,871)**	**52,100,166**	**37,360,607**	**72%**
17											
18	**Expenditures**										
19	100 Salaries and Wages	24,010,984	24,306,654	25,276,894	5,705,631	23%		(25,276,894)	24,640,287	5,636,335	23%
20	200 Benefits & Taxes	14,462,995	15,064,849	16,166,762	4,329,687	27%		(16,166,762)	15,255,255	4,065,032	27%
21	300 Contracted Services	2,484,662	2,552,340	2,850,060	1,456,171	51%		(2,850,060)	2,388,235	1,021,341	43%
22	400 Property Services	385,553	620,969	705,950	337,240	48%		(705,950)	669,967	253,662	38%
23	500 Purchased Services	3,730,057	3,537,535	4,055,881	1,031,149	25%		(4,055,881)	4,060,719	967,003	24%
24	600 Supplies, Books, Software and Fuel	2,056,777	1,796,016	2,051,648	634,879	31%		(2,051,648)	2,030,047	747,779	37%
25	700 Equipment	192,187	166,172	195,900	208,690	107%		(195,900)	229,054	9,853	4%
26	800 Interest, Fees, and Dues	574,977	692,463	654,571	340,455	52%		(654,571)	714,818	354,741	50%
27	900 Principal Debt Service and Reserve	2,495,494	2,360,000	2,905,000	1,045,000	36%		(2,905,000)	3,110,000	1,030,000	33%
28	**Total Operating Expenses**	**50,393,686**	**51,097,000**	**54,862,666**	**15,088,902**	**28%**	**-**	**(54,862,666)**	**53,098,382**	**14,085,745**	**27%**
29											
30	**Revenues versus Expenditures**	1,707,015		204,205			-				
31											
32	***** Capital Fund Transfers**	5,000,000	2,005,000	1,375,000	-				1,850,000	1,000,000	
33	***** Food Service Transfers**				375,000						
34	**Total Expenditures**	**55,393,686**	**53,102,000**	**56,237,666**	**15,463,902**		**-**		**54,948,382**	**15,085,745**	
35	**Expenditure Surplus/(Deficit)**										
36	**Net Change in Fund Balance**	(3,292,985)	1,459,160	(1,170,795)			-				
37											
38											
39											
40	Uncommitted Fund Balance Percentage of Expenditures	6.49%	6.40%	5.96%							
41											
42	Uncommitted Fund Balance	3,268,812	3,268,812	3,268,812							
43	PSERS Committed Fund Balance	1,766,003									
44	Capital Projects Committed Fund Balance	14,010,704	17,235,868	16,065,073							
45	**TOTAL ENDING FUND BALANCE - JUNE 30TH**	19,045,519	20,504,680	19,333,885							

Fiscal Dashboard - 2026-2027 Highlights

Overall Financial Position:

* YTD revenue of $39.99M (72.6% of budget) is $2.63M ahead of $37.36M (71.7%) at the same point last year, driven primarily by the $1.52M retirement/FICA subsidy (not yet received at this point last year).
* YTD operating expenditures of $15.09M (27.5% of budget) are $1.00M (7.1%) above last year's $14.09M (26.5%), driven primarily by the one-time BCIU special education payment and security cameras purchase.
* Year-end projections have not yet been established. Financial activity will continue to be monitored as patterns develop.

Revenue:

* Real estate taxes of $34.09M (91.1% of budget) are $429k ahead of last year's $33.66M (96.2%), with collections continuing to be swept weekly into the General Fund.
* Delinquent tax collections of $295,080 (45.4% of budget) are well ahead of $139,754 last year, however this revenue can fluctuate throughout the year.
* Transfer tax of $526,437 (47.9% of budget) is $130k (32.9%) ahead of last year's $396,205.
* EIT collections of $1.25M (24.0% of budget) are consistent with last year's $1.23M.
* Other local revenue of $403,106 trails last year's $477,201, reflecting changes in interest earnings and donations from stadium have concluded.
* State general revenue of $1.86M (48.0% of budget) is $485,655 ahead of $1.38M last year due to last year's hold on funds.
* The first retirement/FICA subsidy of $1.52M (29.8% of budget) has been received; no subsidy had been received at this point last year.

Expenditures:

* Total operating expenditures of $15.09M represent 27.5% of budget, appropriate for the first four months of the fiscal year.
* Salaries of $5.71M (22.6% of budget) are $69k (1.2%) above last year's $5.64M, consistent with prior year.
* Benefits of $4.33M (26.8% of budget) are $265k (6.5%) above last year's $4.07M, in line with budgeted rate increases.
* Contracted services of $1.46M (51.1% of budget) are $435k above last year's $1.02M due to the BCIU special education one-time payment ($516k). Excluding this payment, contracted services would be below prior year.
* Property services of $337,240 (47.8% of budget) are $84k above last year's $253,662.
* Purchased services of $1.03M (25.4% of budget) are consistent with last year's $967,003.
* Supplies of $634,879 (30.9% of budget) remain below last year's $747,779, primarily due to purchasing timing.
* Equipment of $208,690 is over the annual budget (106.5%) due to the $120k security camera purchase. The overage will be offset by grant reimbursement.
* Interest, fees and dues ($340,455) and principal debt service ($1,045,000) are consistent with prior year, reflecting the first debt service payment

#	Date Received	Name of Requester	Type of	Records Requested	Date Due	Date	Response	Administrative	Board	30 Day	Method of
~~25~~	~~11/13/2026~~	~~Brooke Frapwell~~	~~Individual~~	~~Pursuant to the Pennsylvania Right-to-Know Law, I am requesting the following public records from the New Hope-Solebury School District:~~ ~~1. The current annual base salary of the Middle School Dean of Students.~~ ~~2. Any additional stipends, supplemental compensation, or allowances associated with this position.~~ ~~3. The employment contract or compensation agreement governing this position.~~ ~~4. The job description and employment classification of the Dean of Students.~~ ~~5. The date the Dean of Students position was established and the approved annual salary budget for the position.~~ ~~Please provide the records electronically.~~	~~11/20.2026~~		~~n/a - request rescinded on 11/16/2026~~				
24	11/12/2026	Trisha Frasetto Nicholl	Group	*Please accept this letter as our request for a copy of the detailed real estate tax collector's monthly report to taxing district submitted to the Agency pursuant to 72 P.S. §5511.25 for the month(s) listed below for the current tax year. This is the Department of Community and Economic Development (DCED) report, as stated in the Tax Collector's Manual: "The monthly statement must list all taxes collected for the taxing district for the reporting period. This report must list the names of taxpayers and amount collected from each, including discounts and penalties and must carry a total of all taxes collected with discounts and penalties for the reporting period." Request period: August, September, October	11/18/2026	11/16/2026	Granted	1 day	November	no	email
23	11/12/2026	Melvin Band	Individual	Requesting the name of the person hired that takes on the duties and responsibilities that a dean would do in the high school and middle school. I do not know the title of the position which I would like. Also, when was the person hired, his job description and salary.	11/19/2026	11/19/2026	Granted	1 day	November	no	email
22	11/12/2026	Melvin Band	Individual	All of the documentation involved in donating furniture to the Philadelphia School District.	11/19/2026	11/19/2026			November	no	email
21	11/3/2026	Melvin Band	Individual	The total amount of money the district has spent funding Dr. Charles Lentz Executive Master of Business Administration Degree.	11/10/2026	12/11/2026			November	yes	email
20	11/3/2026	Melvin Band	Individual	I am requesting the number of students that were withdrawn from the New Hope-Solebury School District from five (5) periods of time. 1 - 2/1/19 - 6/30/19. 2 - 7/1/29 - 8/31/19. 3 - 9/;1/19 - 1/31/20. 4 - 2/1/20 - 6/30/20. I expect the same courtesy in obtaining these numbers (no names please) as I did in my Right to Know Request #12-2026. A copy of which I am enclosing for your view. Sincerely yours. Melvin Band.	11/10/2026	11/6/2026	Granted	1 day	November	no	email
19	10/23/2026	Melvin Band	Individual	Requesting a copy of Superintendent Dr. Charles Lentz Job Description.	10/30/2026	10/27/2026		1 day	November	no	email
18	10/23/2026	Melvin Band	Individual	The number of students (no names please) that were withdrawn from the district by their parents / guardians starting with and including the sprin term of 2018 through and including June 30, 2021. It is not required to generate any form or whatever. I will accept the information in any way you present it to me.	10/30/2026	10/27/2026		1 day	November	no	email

#	Date Received	Name of Requester	Type of	Records Requested	Date Due	Date	Response	Administrative	Board	30 Day	Method of
17	10/21/2026	Joanne Roberts	Individual	I am requesting copies of existing public records concerning the NHSD Middle School Principal's pursuit of an additional Master's of Business degree. Please provide existing records confirming the principal's enrollment in or pursuit of a Masters of Business degree including the name of the degree program, educational institution, tuition reimbursements and/or other expenditures associated with this degree. In addition, provide any records reflecting District approval of funded educational expenses for the principals business degree program and its relevance to the Middle School's principals current position and student benefit. Lastly, include any applicable District policies of procedures governing the approval and funding of additional degrees for administrators.	10/28/2026	11/26/2026			November	yes	email