

Lewisburg Area School District

Long Range Financial Plan

2018 – 2023

John Fairchild  
Director of Administrative Services  
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## Lewisburg Area School District

### Board of Education

Mrs. Kathy Swope – President

Mrs. Mary Brouse – Vice President

Dr. Tera Unzicker-Fassero – Treasurer

Mr. Jordan Fetzer – Member

Mr. Cory Heath – Member

Dr. Erin Jablonski – Member

Mr. Angelo Kifolo – Member

Mrs. Kelly Komula – Member

Mr. John Rowe – Member

### District Administration

Mrs. Cathy Moser – Acting Superintendent

Dr. Don Adams – Acting Assistant Superintendent

Mr. John Fairchild – Director of Administrative Services

## Introduction

The Long Range Financial Plan for the Lewisburg Area School District contains historical data for the General and Capital Reserve Funds. Actual obligations for each fund along with calculated projects are included for all revenues and expenditures of each fund. This data is the basis on which certain assumptions have been formulated to develop a long-range budgetary planning guide.

The assumptions that are utilized reflect the best estimate on economic trends, local, statewide and national, which may affect local school district policies and programs. Trends in school enrollment and predictions on future enrollment are also used in the development of the basic assumptions. Where appropriate, the future impact of governmental programs, policies and regulations affecting local educational institutions have been taken into consideration. This is especially true with regulations that seek to monitor or control environmental factors.

Since employee salaries and related fixed charges and benefits constitute the single largest category of expenditures, projections beyond 2017-2018 are offered with less certainty due to contractual time restraints with the Lewisburg Area Education Association and the American Federation of State County and Municipal Employees. Local real estate tax is the largest revenue line item within the district budget. Under Act 1 of 2006, the district is limited on the amount of the millage tax increase to the index plus any approved exceptions.

## Comments from the Director of Administrative Services

The information presented within the Long Range Financial Plan for the Lewisburg Area School District will serve as a guide for the school district in terms of budgetary planning and forecasting of revenues and expenditures. The bi-annual review and forecasting of revenues, expenditures and fund balance demonstrates the fiscal responsibility of the School District Board of Directors and Administration.

Projections are calculated by using one of three methods: One, using actual costs as a guide; Two, by projecting future expenses based on prior year history; and Three, best guess estimates based on legislative proposals, employee retirements, etc. Although this document is a guide, it is not intended to be used as an adopted budget for any one year. The data within the report is subject to change depending on the District's enrollment, staffing, academic and athletic programs, site and building programs, as well as changes in the local economy, and state and federal subsidies. Projections within the planning document are to maintain the current academic and student activity programs. This planning document does not reflect or predict the implications of any future tax reform proposals or federal or state subsidy changes.

For ease of understanding, the data is presented in summaries by function and object. A function is the account number of the program the costs are being applied to. Example: 1100 – Regular Programs. An object is the account number that identifies the type of expense within the function. Example: 100 – Salaries. Therefore, using our example, the salaries for regular programs would be listed as 1100-100. Due to the size of the District we do not use any accounts below function level for revenue.

Beginning fund balances and reserves presented are actual audited balances. The current reserves have been established to account for future liabilities or anticipated expenses that may arise. The District is currently maintaining a 6% minimum fund balance in accordance with Board Policy 602, plus reserves for tax appeals, compensated absences, retirement expense, and other post-employment benefits. The District is also limited by the Pennsylvania Department of Education to a maximum unassigned budgetary reserve of no more than 8% of its budgeted expenditures.

Please remember that this five year planning document is only a guide and is subject to change. Please contact the Director of Administrative Services with any questions.

## Assumptions

### Expenditures

#### 100 - Salaries

Instructional Salaries: 2018-19 is the last year of the collective bargaining agreement with the Lewisburg Area Education Association, with an increase of 3.23% for 2018-19 and 2.00% estimated for 2020-2023.

Support Staff: The non-union support staff agreement goes through 2019-20, and the union support staff agreement goes through 2018-19. The average increase for these groups is 4.26% for 2017-18, 1.77% for 2018-19, 1.64% for 2019-20, and then 2.00% estimated through 2023.

Administration: The Act 93 Administrator Agreement expires June 30, 2017. Discussions are currently under way. Projected salary increases are 2.2% for 2017-18 and 2.00% thereafter.

Note: Percentages of increases beyond Agreements are for demonstrations purposes only and are subject to change.

#### 200 – Benefits

Medical Benefits: Due to continued growth in medical costs across the nation, medical benefits costs are projected to increase approximately 15% per year throughout the projection.

Retirement Benefits: Projection rates have been provided by the Pennsylvania School Employees Retirement System (PSERS) and are part of the ongoing effort to close the PSERS deficit situation. The State of Pennsylvania reimburses the District 50% of the retirement expense.

Other Benefits: Projected to increase by approximately 2.50% per year.

### 300 – Purchased Professional Services

These are services that are purchased from persons or firms that require specialized skills and knowledge. These include computer, legal, social work, special education, and auditing services.

Services are secured on an as-needed basis. These costs are projected to increase by approximately 3.00% per year.

### 400 – Property Services

These are services that are purchased to operate, repair, maintain and rent property owned and / or used by the District. Services are performed by personnel outside the District. This also includes the cost of electric utilities.

Repair and maintenance costs are very unpredictable, and electricity demand can vary greatly. These costs are projected to increase by approximately 3.00% per year.

### 500 – Other Purchased Services

These are other services performed for the District other than Professional or Property Services. The main components are Transportation, placement of Students at other LEA's, charter schools, SUN-TECH, or the CSIU, as well as travel, printing and communications.

Transportation is projected to increase by approximately 4.00%, primarily driven by the cost of fuel. Other costs are projected to increase by approximately 3.00% per year. Student placement at schools outside the district can vary greatly from year to year.

### 600 – Supplies

These are material items that are consumed, worn out or deteriorated in use, or items that lose their identity through incorporation into different items. This includes textbooks, instructional supplies, maintenance supplies, and fuel (gasoline / natural gas).

These costs are projected to increase by approximately 2.00% per year.

### 700 – Equipment

These are costs of fixed assets, including new and replacement equipment with depreciable lives of more than one year. This includes athletic and maintenance equipment, high end computer technology, classroom furniture and musical instruments.

These costs are projected to increase by approximately 2.00% per year.

### 800 – Due and Other Objects

These are costs for dues to outside organizations, interest expenses, and budgetary reserve.

Interest expenses are projected from debt service agreements. Other costs are projected to increase by approximately 2.00% per year.

### 900 – Other Payments / Transfers

These are costs associated with payment of principal on long-term debt and transfers to other funds (e.g. capital, athletics, etc.)

Principal payments are projected from debt service agreements. Other costs are projected to remain the same.



## Revenues

### *Local Revenues*

#### 6111 – Real Estate Taxes

Local property tax revenues make up the largest single revenue source for the Lewisburg Area School District. Please see the Property Tax table for details of the revenue generated from property taxes. Act 1 of 2006 places a limit on the rate of increase of property taxes. The Act 1 Index is projected each year, so for long range purposes we have used the average of the 5 previous years. This gives Act 1 Index growth from 2.38% to 2.54% per year over the projection.

Property values are projected to increase by 0.50% over the projection years. The District budgets approximately 93% of the total taxes calculated, to estimate for appeals and reassessments. The District collects 94% to 99% of all real estate taxes budgeted.

#### 6120 and 6140 – Per Capita Taxes

Individual per capita taxes are expected to remain stable over the projection years, as the District's population tends to stay relatively stable. As the population ages, there may be a slight increase in exoneration requests for persons aged 70 and older. Collections tend to vary, due to the difficulties in reaching some citizens who may move in or out of the district during the year.

#### 6151 – Earned Income Taxes

Current earned income tax rates are 1.50%. The District contracts with Berkheimer through the Union County Tax Collection Committee, and this revenue is estimated to increase approximately 1.50% per year.

#### 6100 – Other Local Taxes

These taxes include 6112 – Interim Real Estate Taxes, 6113 – Public Utility Realty Taxes, 6114 – Payments in Lieu of Taxes, and 6153 – Realty Transfer Tax. These taxes are fairly volatile in nature, being dependent on transactions primarily of a non-recurring nature. These collections are projected to increase around 1.00% per year, which is a conservative estimate.

#### 6400 – Delinquent Taxes

These are taxes levied in previous years but not collected in the year due. These include per capita and real estate taxes. Delinquent tax collections are highly variable and depend on the collection of levied taxes in the assessment year. No growth is forecast for these items due to their highly variable nature.

#### 6500 – Interest

This is investment income earned on the funds within the general fund, including any securities, CD's, or checking accounts. Interest rates have been on the decline since 2008, and are projected to remain low. No growth is forecast for these items for the projection years.

#### 6700 – Student Activity Fees

These include student activities fees for athletics and clubs, receipts from athletic events, and computer usage fees for students. Programs and fees can vary, so no growth is forecast for these items for the projection years.

#### 6800 – Local Grants

These are grants from local enterprises, as well as grants that pass through the Central Susquehanna Intermediate Unit (CSIU) such as the IDEA-B grant. Grants are subject to the financial condition of the grantors, so no growth is projected for these funds.

#### 6900 – Other Local Revenues

These include 6910 – Revenue from Rentals, 6920 – Private Donations (Includes the Green Dragon Foundation), 6940 – Tuition from Patrons, 6980 – Child Care Services (SACC Program) and 6990 – Miscellaneous Income. These sources of funds can be highly variable, so no growth is projected for these funds.

## *State Revenues*

### 7110 – Basic Education Subsidy

The District's subsidy continues to remain relatively flat year over year, due to a lack of a funding formula for education. Currently the legislature is grappling with a large budget deficit, so education funding is probably going to be subject to deal with this problem. Growth is optimistically projected at only 0.25% per year.

### 7100 – Other State Subsidies

This includes subsidies for students who are orphaned, placed in homes, or incarcerated. This revenue is usually not very substantial, quite irregular, and no growth is forecasted.

### 7271 – Special Education

The District's special education subsidy has remained fairly static, even as costs for special education students have increased. Growth is optimistically projected at only 0.25% per year.

### 7200 – Other Specialized Education

This includes 7240 – Driver's Education and 7292 – Pre-K Counts Subsidies. No growth is forecasted for this revenue for the projection years.

### 7310 – Transportation

This is the reimbursement from the state for public, non-public and CSIU transportation provided by the district. It is calculated based on a formula using weighted average student ridership. Growth is projected at 4.00%, and can vary based on the ridership patterns of the district and changing demographics of student locations.

### 7300 – Other Reimbursements

This includes 7320 – Rental and Sinking Fund Reimbursements, 7330 – Medical / Dental / Nursing Subsidy, and 7340 – State Property Tax Relief. State property tax relief are funds allocated to the District from state gaming proceeds. Rental and sinking fund reimbursements are PlanCon reimbursement of building expenditures. Medical subsidy is for medical procedures provided to low income students at the cost of the District.

No growth is forecasted in these items. PlanCon will be steady, when it is paid. State property tax relief subsidy and medical subsidy are relatively stable.

### 7500 – State Grants

These include Ready-to-Learn Grant, Accountability Block Grants, and other State education grants. Because of the irregular nature of these grants, they can vary from year-to-year and are not counted on as a regular source of funding. No growth is forecasted for this revenue.

### 7800 – State Reimbursement of Retirement and Social Security

The State of Pennsylvania reimburses the District for 50% of the cost of Social Security expense (FICA) and contributions to PSERS for retirement. Growth in this reimbursement is based on the growth of the underlying expenses.

## *Federal Revenues*

### 8500 – Federal Grants

These include 8514 – Title I and 8515 – Title II grants. Title I is for promoting reading and math among younger students. Title II is for educational programs for teachers and other staff development. These grants have been pretty stable over the recent years, so no growth is forecasted for the projection years.

### 8800 – Medical Assistance / Access Funds

These funds are for medical services provided to low-income students, and associated costs with low-income special education students. Reimbursement as compared to expenses is negligible and not expected to increase. No growth is forecasted.

## *Other Revenues*

### 9400 – Other Revenues

These funds come from the sale of fixed assets and other one-off transactions. These are not included in the budget or future projections due to their highly irregular nature.

**Lewisburg Area School District**  
**Long Range Financial Plan - 2018 to 2023**  
**Revenue Assumptions**

<b>Object</b>	<b>Description</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
6120	Section 679 Per Capita	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6141	Section 511 Per Capita	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6151	Earned Income Tax	4.20%	1.50%	1.50%	1.50%	1.50%	1.50%
6100	Other Local Taxes	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
6400	Delinquent Taxes	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6500	Interest	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6700	Student Fees	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6800	Local Grants	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6900	Other Income	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7110	Basic Education Subsidy	2.00%	0.25%	0.25%	0.25%	0.25%	0.25%
7100	Other State Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7271	Special Ed Subsidy	2.00%	0.25%	0.25%	0.25%	0.25%	0.25%
7200	Other Special Education	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7310	Transportation	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
7300	Reimbursements	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7500	State Grants	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8500	Federal Grants	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8800	Medicaid / Access	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9100	Other Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9400	Other Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Lewisburg Area School District**  
**Long Range Financial Plan - 2018 to 2023**  
**Expenditure Assumptions**

<b>Object</b>	<b>Description</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
111	Salaries - Administration	2.20%	2.00%	2.00%	2.00%	2.00%	2.00%
120	Salaries - Instructional	4.59%	3.23%	2.00%	2.00%	2.00%	2.00%
150	Salaries - Support	4.26%	1.77%	1.64%	2.00%	2.00%	2.00%
200	Other Benefits	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
211	Medical Benefits	19.00%	15.00%	15.00%	15.00%	15.00%	15.00%
	Retirement - PSERS Rate	32.57%	34.18%	35.53%	35.95%	36.40%	36.85%
230	Retirement - Growth	8.46%	7.28%	5.83%	3.18%	3.25%	3.24%
300	Purch Professional Svcs.	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
400	Property Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
500	Other Purchased Services	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
510	Transportation	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
600	Supplies	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
700	Property - Equipment	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
800	Other	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Capital Reserve	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Budgetary Reserve	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000

Lewisburg Area School District  
 Long Range Financial Plan - 2018 to 2023  
 Property Tax Summary

	Actual	Actual	Actual	Actual	Actual	Budget	Preliminary	Projection	Projection	Projection	Projection	Projection
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Property Value (\$K)	\$ 952,611	\$ 961,531	\$ 968,932	\$ 1,007,004	\$ 1,007,004	\$ 1,022,563	\$ 1,026,640	\$ 1,031,774	\$ 1,036,932	\$ 1,042,117	\$ 1,047,328	\$ 1,052,564
% Growth	-0.03%	0.94%	0.77%	3.93%	0.00%	1.55%	0.40%	0.50%	0.50%	0.50%	0.50%	0.50%
Millage	15.05	15.48	16.06	16.30	16.65	17.03	17.52	17.94	18.38	18.83	19.30	19.79
Act 1 Limit*	1.60%	2.00%	2.00%	2.40%	2.20%	2.40%	2.90%	2.38%	2.46%	2.47%	2.52%	2.54%
Tax Value	\$ 14,336,802	\$ 14,884,497	\$ 15,561,054	\$ 16,414,167	\$ 16,766,619	\$ 17,414,248	\$ 17,986,739	\$ 18,510,018	\$ 19,058,818	\$ 19,623,065	\$ 20,213,424	\$ 20,830,248
Budgeted	\$ 13,786,127	\$ 14,296,003	\$ 14,605,721	\$ 15,310,941	\$ 15,661,437	\$ 16,173,455	\$ 16,721,329	\$ 17,265,686	\$ 17,755,362	\$ 18,276,390	\$ 18,815,273	\$ 19,398,106
% Budgeted of Calc	96.2%	96.0%	93.9%	93.3%	93.4%	92.9%	93.0%	93.3%	93.2%	93.1%	93.1%	93.1%
Actual Collected	\$ 13,402,266	\$ 13,849,486	\$ 14,561,364	\$ 15,098,340	\$ 15,719,886							
% Collected of Bud	97.2%	96.9%	99.7%	98.6%	100.4%							

\* Act 1 Limit for Projection Years Based on 5 Previous Year Rolling Average



Lewisburg Area School District  
 Long Range Financial Plan - 2018 to 2023  
 Revenue Summary

Acct	Description	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Budget 2016-17	Preliminary 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
6111	Real Estate Taxes	\$ 13,402,266	\$ 13,849,486	\$ 14,561,364	\$ 15,098,340	\$ 15,719,886	\$ 16,173,455	\$ 16,721,329	\$ 17,265,686	\$ 17,755,362	\$ 18,276,390	\$ 18,815,273	\$ 19,398,106
6120	Section 679 Per Capita	27,541	27,247	44,650	26,604	26,871	30,000	30,000	30,000	30,000	30,000	30,000	30,000
6141	Section 511 Per Capita	55,920	54,647	34,342	54,013	54,711	50,000	50,000	50,000	50,000	50,000	50,000	50,000
6151	Earned Income Tax	5,126,436	5,617,367	6,039,135	6,108,836	6,241,347	5,950,000	6,200,000	6,293,000	6,387,395	6,483,206	6,580,454	6,679,161
6100	Other Local Taxes	347,835	393,200	425,139	496,763	587,347	567,500	588,000	593,880	599,819	605,817	605,817	605,817
6400	Delinquent Taxes	851,146	582,194	716,806	458,803	512,841	611,000	561,000	561,000	561,000	561,000	561,000	561,000
6500	Interest	30,451	31,386	35,857	48,819	49,490	50,000	50,000	50,000	50,000	50,000	50,000	50,000
6700	Student Fees	32,730	47,590	59,396	47,198	53,305	58,000	61,000	61,000	61,000	61,000	61,000	61,000
6800	Local Grants	262,205	282,525	244,432	245,891	263,935	260,000	260,000	260,000	260,000	260,000	260,000	260,000
6900	Other Revenue	312,727	365,770	348,010	451,961	860,972	470,000	457,000	457,000	457,000	457,000	457,000	457,000
7110	Basic Education Subsidy	3,013,789	3,013,759	3,099,277	3,099,360	3,288,841	3,537,052	3,607,793	3,616,812	3,625,855	3,634,919	3,634,919	3,634,919
7100	Other State Revenue	9,917	10,267	-	2,757	42,046	3,000	3,000	3,000	3,000	3,000	3,000	3,000
7271	Special Ed Subsidy	989,009	1,011,690	1,011,690	1,025,061	1,046,243	1,060,305	1,081,511	1,084,215	1,086,925	1,089,643	1,089,643	1,089,643
7200	Other Special Education	77,005	76,985	74,000	74,000	85,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
7300	Reimbursements	834,245	801,979	840,378	699,487	548,154	845,201	795,927	624,695	628,083	630,116	633,843	637,909
7310	Transportation	671,522	650,239	582,830	567,344	498,188	752,229	743,279	773,010	803,931	836,088	836,088	836,088
7500	State Grants	45,927	46,927	45,927	125,275	139,228	168,400	171,768	171,768	171,768	171,768	171,768	171,768
7800	Retirement / SocSec	980,389	1,200,218	1,457,700	1,782,261	2,100,562	2,462,694	2,732,266	2,906,138	3,054,802	3,145,560	3,240,878	3,338,743
8500	Federal Grants	223,823	320,283	343,810	338,580	305,188	325,000	330,000	330,000	330,000	330,000	330,000	330,000
8700	Federal Grants	3,273	162	-	-	-	-	-	-	-	-	-	-
8800	Medicaid / Access	31,221	20,246	49,279	26,223	19,744	25,000	20,000	20,000	20,000	20,000	20,000	20,000
9100	Other Revenue	-	-	-	-	1,240,000	-	-	-	-	-	-	-
9400	Other Revenue	-	-	78,085	25,962	10,401	-	-	-	-	-	-	-
	<b>Total Revenue</b>	<b>\$ 27,329,377</b>	<b>\$ 28,404,168</b>	<b>\$ 30,092,106</b>	<b>\$ 30,803,541</b>	<b>\$ 33,694,299</b>	<b>\$ 33,472,836</b>	<b>\$ 34,537,873</b>	<b>\$ 35,225,204</b>	<b>\$ 36,009,939</b>	<b>\$ 36,769,507</b>	<b>\$ 37,504,683</b>	<b>\$ 38,288,153</b>

Lewisburg Area School District  
Long Range Financial Plan - 2018 to 2023  
Expenditures by Function

Function	Description	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Budget 2016-17	Preliminary 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
1100	Regular Instruction	\$ 11,589,641	\$ 11,889,387	\$ 12,379,923	\$ 12,850,639	\$ 13,751,604	\$ 14,068,697	\$ 15,002,316	\$ 15,859,743	\$ 16,654,587	\$ 17,448,520	\$ 18,323,826	\$ 19,288,984
1200	Special Education	2,566,104	2,555,807	2,747,754	2,922,053	3,388,803	3,140,633	3,397,804	3,644,411	3,901,948	4,179,507	4,491,581	4,842,705
1300	Vocational Instruction	1,018,608	1,041,827	1,090,216	1,102,473	2,261,578	1,244,288	1,266,065	1,320,502	1,373,704	1,427,952	1,486,276	1,549,071
1400	Other Instruction	467,174	407,776	383,223	408,878	436,366	471,478	485,820	512,878	537,458	561,641	588,209	617,392
1800	Pre-Kindergarten	93,561	97,463	117,987	110,051	136,741	154,633	159,388	172,341	185,787	200,303	216,706	235,249
2100	Pupil Personnel	933,193	1,058,390	1,137,774	1,100,157	1,175,356	1,424,035	1,544,511	1,630,845	1,712,157	1,794,070	1,884,323	1,983,802
2200	Instructional Staff	1,721,785	1,774,707	2,034,559	2,080,207	2,351,355	2,160,565	2,250,975	2,351,534	2,454,290	2,560,950	2,677,827	2,806,090
2300	Administration	1,517,232	1,304,580	1,381,325	1,387,652	1,629,689	1,664,197	1,832,454	1,938,700	2,044,625	2,153,755	2,274,890	2,409,406
2400	Pupil Health	242,547	306,451	289,995	315,211	337,806	360,110	385,650	407,865	428,475	449,032	471,720	496,758
2500	Administrative and Fiscal	297,109	333,640	357,937	341,966	377,836	403,358	440,431	466,856	495,174	525,273	558,878	596,427
2600	Operations and Maintenance	1,989,647	1,827,838	2,088,830	2,195,756	2,349,646	2,632,616	2,609,365	2,735,346	2,868,984	3,011,209	3,167,610	3,339,890
2700	Pupil Transportation	1,224,763	1,165,371	1,064,175	1,201,724	1,152,636	1,272,724	1,258,733	1,309,008	1,361,276	1,415,618	1,472,132	1,530,905
2800	Central Support Services	42,937	45,972	51,155	55,518	60,248	65,619	71,406	76,700	82,446	88,722	95,808	103,810
2900	Other Support Services	168	-	-	-	-	-	-	-	-	-	-	-
3200	Student Activities	85,206	411,970	451,782	475,575	510,071	531,309	550,216	575,310	596,315	615,552	636,156	658,182
3300	Community Services	14,408	38,646	59,149	119,891	140,698	130,219	150,145	157,633	165,350	173,359	182,203	191,971
5100	Debt Service	2,372,530	2,284,866	2,376,486	3,292,572	2,896,290	2,886,830	2,777,762	2,763,072	2,764,142	2,765,330	2,762,336	2,762,649
5200	Fund Transfers	2,095,443	677,597	617,515	704,651	847,511	536,525	570,525	570,525	570,525	570,525	570,525	570,525
5900	Budgetary Reserve	-	-	-	-	-	325,000	325,000	325,000	325,000	325,000	325,000	325,000
	<b>Total</b>	<b>\$ 28,272,056</b>	<b>\$ 27,222,286</b>	<b>\$ 28,629,784</b>	<b>\$ 30,664,975</b>	<b>\$ 33,804,233</b>	<b>\$ 33,472,836</b>	<b>\$ 35,078,566</b>	<b>\$ 36,818,268</b>	<b>\$ 38,522,244</b>	<b>\$ 40,266,318</b>	<b>\$ 42,186,005</b>	<b>\$ 44,308,815</b>

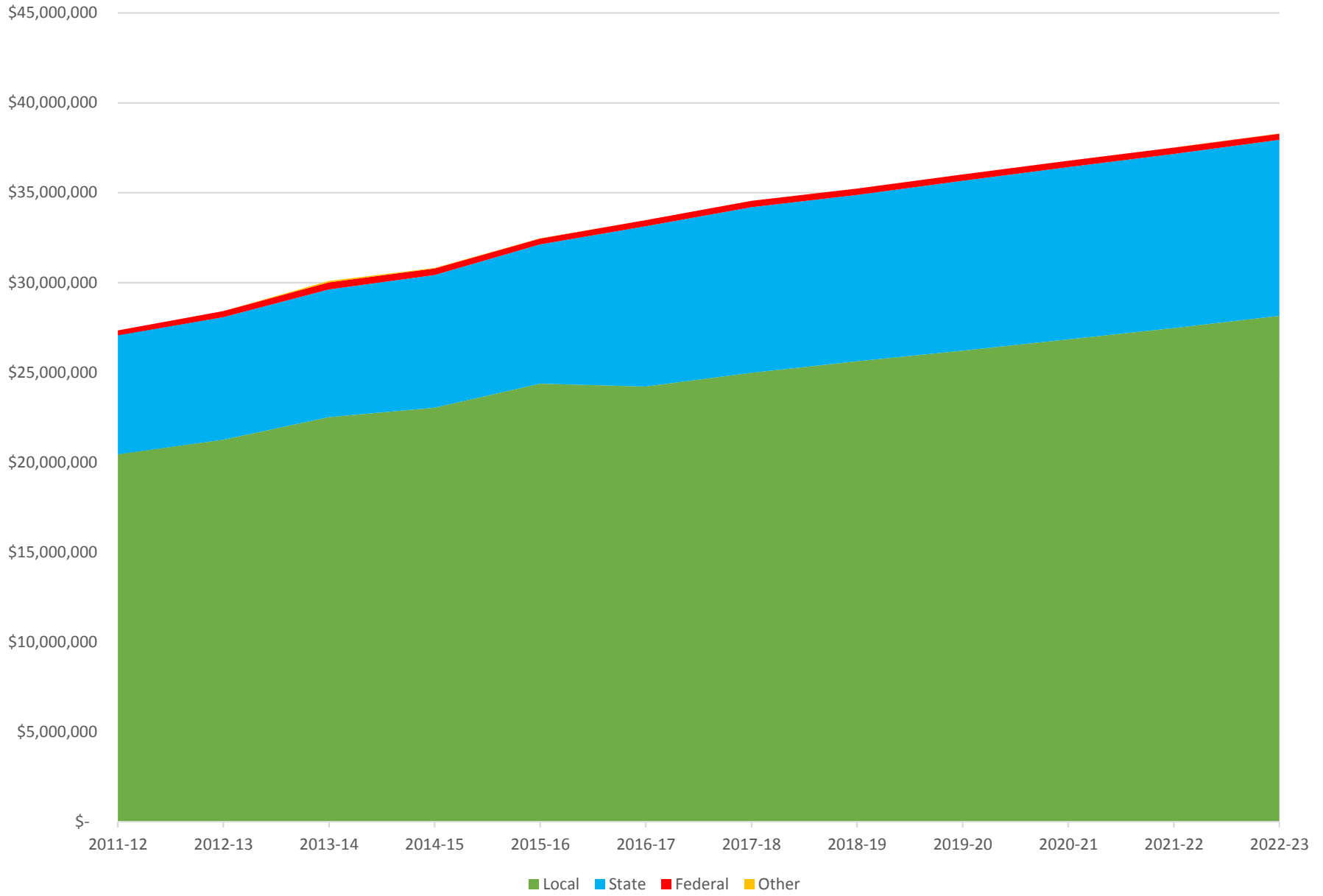
Lewisburg Area School District  
 Long Range Financial Plan - 2018 to 2023  
 Expenditures by Object

Object	Description	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Budget 2016-17	Preliminary 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
111	Salaries - Administration	\$ 510,199	\$ 515,876	\$ 494,050	\$ 506,421	\$ 516,180	\$ 489,925	\$ 511,050	\$ 521,271	\$ 531,696	\$ 542,330	\$ 553,177	\$ 564,240
120	Salaries - Instructional	10,308,930	10,357,825	10,275,985	10,425,682	10,878,171	10,830,012	11,244,903	11,608,113	11,840,276	12,077,081	12,318,623	12,564,995
150	Salaries - Support	1,628,300	1,647,000	1,647,481	1,717,995	1,765,634	1,751,688	1,830,650	1,863,053	1,893,607	1,931,479	1,970,108	2,009,510
	<b>Total Salaries</b>	<b>12,447,429</b>	<b>12,520,701</b>	<b>12,417,517</b>	<b>12,650,098</b>	<b>13,159,985</b>	<b>13,071,625</b>	<b>13,586,603</b>	<b>13,992,437</b>	<b>14,265,579</b>	<b>14,550,890</b>	<b>14,841,908</b>	<b>15,138,746</b>
211	Medical Insurance	2,777,198	2,967,494	3,643,893	3,644,094	4,002,729	4,825,155	5,313,636	6,110,681	7,027,284	8,081,376	9,293,583	10,687,620
230	Retirement	1,063,404	1,537,847	2,083,805	2,689,217	3,357,056	3,920,910	4,420,215	4,741,853	5,018,288	5,177,975	5,346,349	5,519,371
200	Other Benefits	1,655,926	1,402,882	1,303,109	1,404,999	1,592,533	1,501,477	1,597,877	1,637,824	1,678,770	1,720,739	1,763,757	1,807,851
	<b>Total Benefits</b>	<b>5,496,527</b>	<b>5,908,222</b>	<b>7,030,808</b>	<b>7,738,310</b>	<b>8,952,318</b>	<b>10,247,542</b>	<b>11,331,728</b>	<b>12,490,359</b>	<b>13,724,341</b>	<b>14,980,090</b>	<b>16,403,689</b>	<b>18,014,842</b>
300	Purch Professional Svcs	1,251,567	1,053,492	1,187,129	1,076,339	1,477,243	1,001,259	1,033,504	1,064,509	1,096,444	1,129,338	1,163,218	1,198,114
400	Property Services	568,006	500,173	660,193	642,047	616,056	704,695	709,695	730,986	752,915	775,503	798,768	822,731
500	Other Services	1,398,816	1,730,272	1,791,476	1,728,550	1,680,604	1,739,265	1,769,756	1,822,849	1,877,534	1,933,860	1,991,876	2,051,632
510	Transportation	1,202,251	1,147,942	1,059,894	1,198,824	1,147,455	1,267,122	1,252,938	1,303,056	1,355,178	1,409,385	1,465,760	1,524,391
	<b>Total Other Services</b>	<b>2,601,068</b>	<b>2,878,214</b>	<b>2,851,370</b>	<b>2,927,373</b>	<b>2,828,059</b>	<b>3,006,387</b>	<b>3,022,694</b>	<b>3,125,904</b>	<b>3,232,712</b>	<b>3,343,245</b>	<b>3,457,636</b>	<b>3,576,023</b>
600	Supplies	827,501	719,227	766,894	827,557	687,833	862,123	875,491	893,001	910,861	929,078	947,660	966,613
700	Equipment	576,668	631,378	666,075	745,888	1,038,105	755,454	771,861	787,298	803,044	819,105	835,487	852,197
800	Dues / Other Objects	506,313	425,013	455,455	1,605,805	969,083	1,143,226	1,906,465	1,885,249	1,830,823	1,800,544	1,742,114	1,681,023
900	Other Payments / Trfs	3,996,978	2,585,865	2,594,343	2,451,557	4,075,551	2,680,525	1,840,525	1,848,525	1,905,525	1,938,525	1,995,525	2,058,525
	<b>Grand Total</b>	<b>\$ 28,272,056</b>	<b>\$ 27,222,286</b>	<b>\$ 28,629,784</b>	<b>\$ 30,664,975</b>	<b>\$ 33,804,233</b>	<b>\$ 33,472,836</b>	<b>\$ 35,078,566</b>	<b>\$ 36,818,268</b>	<b>\$ 38,522,244</b>	<b>\$ 40,266,318</b>	<b>\$ 42,186,005</b>	<b>\$ 44,308,815</b>

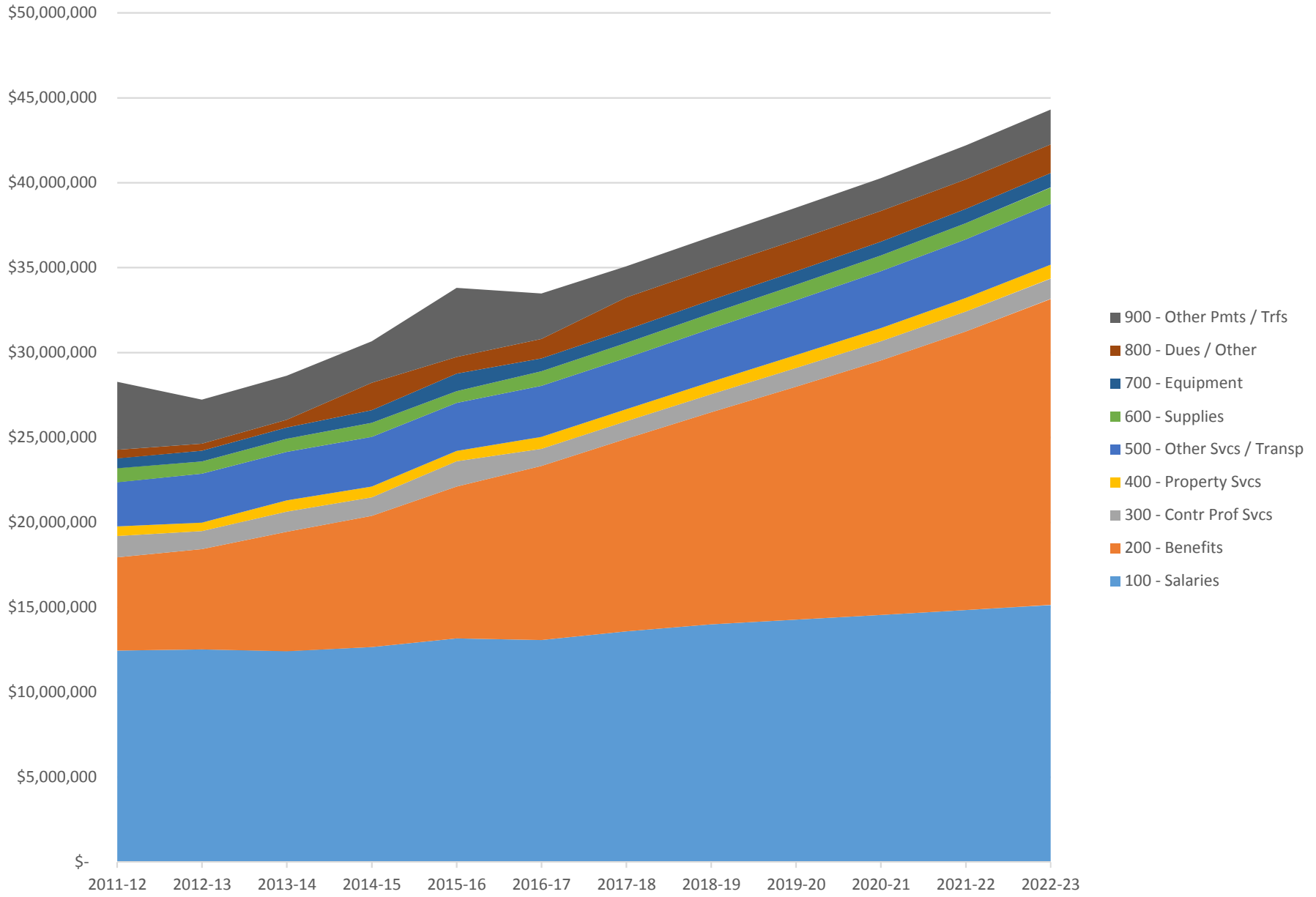
Lewisburg Area School District  
 Long Range Financial Plan - 2018 to 2023  
 Fund Balance Projection

	Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Budget 2016-17	Preliminary 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
Beginning Fund Balance	\$ 4,431,357	\$ 3,488,678	\$ 4,670,561	\$ 6,132,882	\$ 6,271,448	\$ 6,161,515	\$ 6,161,515	\$ 5,620,822	\$ 4,027,758	\$ 1,515,453	\$ (1,981,358)	\$ (6,662,681)
Total Revenues	27,329,377	28,404,168	30,092,106	30,803,541	33,694,299	33,472,836	34,537,873	35,225,204	36,009,939	36,769,507	37,504,683	38,288,153
Total Expenses	28,272,056	27,222,286	28,629,784	30,664,975	33,804,233	33,472,836	35,078,566	36,818,268	38,522,244	40,266,318	42,186,005	44,308,815
Surplus (Deficit)	(942,679)	1,181,883	1,462,322	138,566	(109,933)	-	(540,693)	(1,593,064)	(2,512,305)	(3,496,811)	(4,681,323)	(6,020,661)
Ending Fund Balance	\$ 3,488,678	\$ 4,670,561	\$ 6,132,882	\$ 6,271,448	\$ 6,161,515	\$ 6,161,515	\$ 5,620,822	\$ 4,027,758	\$ 1,515,453	\$ (1,981,358)	\$ (6,662,681)	\$ (12,683,343)
Minimum (6%) Fund Balance	\$ 1,623,709	\$ 1,696,763	\$ 1,739,985	\$ 1,848,212	\$ 2,021,658	\$ 2,008,370	\$ 2,072,272	\$ 2,113,512	\$ 2,160,596	\$ 2,206,170	\$ 2,250,281	\$ 2,297,289
Number of Students	1,892	1,885	1,901	1,929	1,952	1,962	1,968	1,975	1,990	1,990	1,995	1,995
Cost Per Student	\$ 14,943	\$ 14,442	\$ 15,060	\$ 15,897	\$ 17,318	\$ 17,061	\$ 17,824	\$ 18,642	\$ 19,358	\$ 20,234	\$ 21,146	\$ 22,210

# Revenues



### General Fund Expenditures by Object



**Lewisburg Area School District  
Summary of Outstanding Debt  
As of July 1, 2017**

Date	2014A Series	2014B Series	2015 Series	2015 SUN Tech	Fiscal Yr Total	Outstanding Balance
2017-07-01						\$ 39,071,000
2017-08-15		\$ 965,000				\$ 38,106,000
2018-02-15	\$ 5,000		\$ 180,000	\$ 115,000		\$ 37,806,000
2018-07-01					\$ 1,265,000	\$ 37,806,000
2019-02-15	\$ 925,000		\$ 235,000	\$ 118,000		\$ 36,528,000
2019-07-01					\$ 1,278,000	\$ 36,528,000
2020-02-15	\$ 975,000		\$ 235,000	\$ 120,000		\$ 35,198,000
2020-07-01					\$ 1,330,000	\$ 35,198,000
2021-02-15	\$ 995,000		\$ 245,000	\$ 123,000		\$ 33,835,000
2021-07-01					\$ 1,363,000	\$ 33,835,000
2022-02-15	\$ 1,045,000		\$ 250,000	\$ 125,000		\$ 32,415,000
2022-07-01					\$ 1,420,000	\$ 32,415,000
2023-02-15	\$ 1,095,000		\$ 260,000	\$ 128,000		\$ 30,932,000
2023-07-01					\$ 1,483,000	\$ 30,932,000
2024-02-15	\$ 1,140,000		\$ 265,000	\$ 131,000		\$ 29,396,000
2024-07-01					\$ 1,536,000	\$ 29,396,000
2025-02-15	\$ 1,185,000		\$ 275,000	\$ 134,000		\$ 27,802,000
2025-07-01					\$ 1,594,000	\$ 27,802,000
2026-02-15	\$ 1,235,000		\$ 280,000	\$ 137,000		\$ 26,150,000
2026-07-01					\$ 1,652,000	\$ 26,150,000
2027-02-15	\$ 1,285,000		\$ 290,000			\$ 24,575,000
2027-07-01					\$ 1,575,000	\$ 24,575,000
2028-02-15	\$ 1,335,000		\$ 300,000			\$ 22,940,000
2028-07-01					\$ 1,635,000	\$ 22,940,000
2029-02-15	\$ 1,385,000		\$ 315,000			\$ 21,240,000
2029-07-01					\$ 1,700,000	\$ 21,240,000
2030-02-15	\$ 1,445,000		\$ 325,000			\$ 19,470,000
2030-07-01					\$ 1,770,000	\$ 19,470,000

**Lewisburg Area School District  
Summary of Outstanding Debt  
As of July 1, 2017**

Date	2014A Series	2014B Series	2015 Series	2015 SUN Tech	Fiscal Yr Total	Outstanding Balance
2031-02-15	\$ 1,500,000		\$ 340,000			\$ 17,630,000
2031-07-01					\$ 1,840,000	\$ 17,630,000
2032-02-15	\$ 1,560,000		\$ 350,000			\$ 15,720,000
2032-07-01					\$ 1,910,000	\$ 15,720,000
2033-02-15	\$ 1,625,000		\$ 360,000			\$ 13,735,000
2033-07-01					\$ 1,985,000	\$ 13,735,000
2034-02-15	\$ 1,690,000		\$ 375,000			\$ 11,670,000
2034-07-01					\$ 2,065,000	\$ 11,670,000
2035-02-15	\$ 1,755,000		\$ 395,000			\$ 9,520,000
2035-07-01					\$ 2,150,000	\$ 9,520,000
2036-02-15	\$ 1,830,000		\$ 405,000			\$ 7,285,000
2036-07-01					\$ 2,235,000	\$ 7,285,000
2037-02-15	\$ 1,910,000		\$ 420,000			\$ 4,955,000
2037-07-01					\$ 2,330,000	\$ 4,955,000
2038-02-15	\$ 1,990,000		\$ 435,000			\$ 2,530,000
2038-07-01					\$ 2,425,000	\$ 2,530,000
2039-02-15	\$ 2,075,000		\$ 455,000			\$ -
2039-07-01					\$ 2,530,000	\$ -



**Lewisburg Area School District  
 Long Range Financial Plan - 2018 to 2023  
 Borrowing Base and Debt Capacity**

**Borrowing Base Calculations**

	Preliminary 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
Total Revenues	\$ 34,537,873	\$ 35,329,928	\$ 36,223,658	\$ 37,096,642	\$ 37,734,570	\$ 38,419,334
Less PlanCon Reimbursement *	\$ 249,841	\$ 78,609	\$ 81,997	\$ 84,030	\$ 87,757	\$ 91,823
Net Revenue	\$ 34,288,032	\$ 35,251,319	\$ 36,141,661	\$ 37,012,612	\$ 37,646,813	\$ 38,327,511
Total Net Revenue for Last 3 Fiscal Years	\$ 101,098,221	\$ 102,713,072	\$ 105,681,012	\$ 108,405,592	\$ 110,801,087	\$ 112,986,937
Borrowing Base: Average of Last 3 Years	\$ 33,699,407	\$ 34,237,691	\$ 35,227,004	\$ 36,135,197	\$ 36,933,696	\$ 37,662,312
<b><u>Total Debt Capacity</u></b>						
Borrowing Base	\$ 33,699,407	\$ 34,237,691	\$ 35,227,004	\$ 36,135,197	\$ 36,933,696	\$ 37,662,312
Multiply by 225% for Total Debt Capacity	\$ 75,823,666	\$ 77,034,805	\$ 79,260,759	\$ 81,304,193	\$ 83,100,816	\$ 84,740,202
Less Outstanding Debt	\$ 37,806,000	\$ 36,528,000	\$ 35,198,000	\$ 33,835,000	\$ 32,415,000	\$ 30,932,000
Remaining Debt Capacity	\$ 38,017,666	\$ 40,506,805	\$ 44,062,759	\$ 47,469,193	\$ 50,685,816	\$ 53,808,202
Remaining Capacity Percent	50%	53%	56%	58%	61%	63%

**Lewisburg Area School District**  
**Long Range Financial Plan - 2018-2023**  
**Capital Projects Summary**

Priority	Description	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
1	Linntown Roof - Central Roof Refurbish	150,000					
2	Linntown Roof - Replace Shingle Sections	410,000					
3	Linntown Roof - Built Up Sections	250,000					
4	Linntown Building Envelope	40,000					
5	Replace Band Uniforms	95,000					
6	Kelly Building Envelope		100,000				
7	Building Radio Communication System		25,000				
8	MS Hot Water Heater Replacement		50,000				
9	MS Building Envelope		100,000				
10	MS Key Consolidation		25,000				
11	MS Upgrade to Energy Efficient Windows			150,000			
12	Replace IT Networking Equipment			150,000			
13	Kelly Flooring Replacement				250,000		
14	LED Lighting Upgrades				250,000	250,000	
	Van Replacements	40,000	40,000	40,000	40,000	40,000	40,000
	Security Equipment Upgrades / Replacement	20,000	20,000	20,000	20,000	20,000	20,000
	K-12 Classroom Furniture Replacement	35,000	35,000	35,000	35,000	35,000	35,000
	Fees	300	300	300	300	300	300
	Annual Totals - Without Air Conditioning	\$ 1,040,300	\$ 395,300	\$ 395,300	\$ 595,300	\$ 345,300	\$ 95,300

**Lewisburg Area School District  
Long Range Financial Plan - 2018 to 2023  
Capital Reserve Fund Balance**

		Actual 2011-12	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Budget 2016-17	Preliminary 2017-18	Projected 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23
Beginning Balance		\$ 2,100,138	\$ 2,377,766	\$ 2,461,254	\$ 2,344,570	\$ 1,536,592	\$ 1,726,546	\$ 1,550,246	\$ 862,946	\$ 820,646	\$ 778,346	\$ 536,046	\$ 543,746
Revenues													
6500	Interest	1,617	6,698	10,317	3,999	5,027	3,000	3,000	3,000	3,000	3,000	3,000	3,000
9300	Transfers	1,524,461	419,911	419,911	350,000	500,000	175,000	350,000	350,000	350,000	350,000	350,000	350,000
	Total Revenues	1,526,078	426,609	430,228	353,999	505,027	178,000	353,000	353,000	353,000	353,000	353,000	353,000
Expenses													
300	Professional Svcs	-	-	-	2,400	-	-	-	-	-	-	-	-
400	Property Services	-	320,986	509,080	983,538	270,521	220,000	945,000	300,000	300,000	500,000	250,000	-
700	Equipment	214,143	21,645	37,832	176,039	44,552	134,000	95,000	95,000	95,000	95,000	95,000	95,000
800	Fees	6,381	489	-	-	-	300	300	300	300	300	300	300
900	Other	1,027,926	-	-	-	-	-	-	-	-	-	-	-
	Total Expenses	1,248,450	343,121	546,912	1,161,977	315,073	354,300	1,040,300	395,300	395,300	595,300	345,300	95,300
Ending Fund Balance		\$ 2,377,766	\$ 2,461,254	\$ 2,344,570	\$ 1,536,592	\$ 1,726,546	\$ 1,550,246	\$ 862,946	\$ 820,646	\$ 778,346	\$ 536,046	\$ 543,746	\$ 801,446