

Lewisburg Area School District

Long Range Financial Plan

2020 – 2025

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Director of Administrative Services
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Lewisburg Area School District

Board of Education

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Mrs. Cathy Moser – 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 2019-2020 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: 1110 – 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 1110-100. 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: The collective bargaining agreement with the Lewisburg Area Education Association goes through 2022-23, with average increases of 3.50% for 2019-20, 2.75% for 2020-21, 2.50% for 2021-22, 3.25% for 2022-23, and 2.00% estimated for 2023-2025.

Support Staff: The non-union support staff agreement goes through 2019-20, and the union support staff agreement expires June 30, 2019. Negotiations are currently under way. The average increase for the non-union support group is estimated at 2.12% for 2019-20, and then 2.00% estimated through 2025.

Administration: The Act 93 Administrator Agreement expires June 30, 2019. Discussions are currently under way. Projected salary increases are 2.00% for 2019-20 through 2024-25.

Note: Percentages of increases beyond Agreements / Contracts 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 10% 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 2.60% to 2.74% per year over the projection.

Property values are projected to increase by 0.50% over the projection years. The District budgets approximately 95.7% of the total taxes calculated, to estimate for appeals and reassessments. The District collects 95% to 99% of all real estate taxes budgeted.

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 1.00% 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 are primarily 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. Despite recent small rate hikes by the Federal Reserve, interest rates 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 tight in order 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 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 is 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 - 2020 to 2025
Revenue Assumptions

Object	Description	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
6151	Earned Income Tax	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
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	0.25%	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	0.25%	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 - 2020 to 2025
Expenditure Assumptions

Object	Description	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
111	Salaries - Administration	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
120	Salaries - Instructional	3.50%	2.75%	2.50%	3.25%	2.00%	2.00%
150	Salaries - Support	2.12%	2.00%	2.00%	2.00%	2.00%	2.00%
200	Other Benefits	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
211	Medical Benefits	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
	Retirement - PSERS Rate	34.29%	34.77%	35.19%	35.84%	36.30%	36.77%
230	Retirement - Growth	5.11%	3.65%	3.37%	4.26%	3.28%	3.29%
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 - 2020 to 2025
 Property Tax Summary

	Actual	Actual	Actual	Actual	Budget	Preliminary	Projection	Projection	Projection	Projection	Projection
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Property Value (\$K)	\$ 1,007,004	\$ 1,007,004	\$ 1,022,563	\$ 1,041,520	\$ 1,055,922	\$ 1,048,621	\$ 1,053,864	\$ 1,059,133	\$ 1,064,429	\$ 1,069,751	\$ 1,075,100
% Growth	3.93%	0.00%	1.55%	1.85%	1.38%	-0.69%	0.50%	0.50%	0.50%	0.50%	0.50%
Millage	16.30	16.65	17.03	17.03	17.41	17.88	18.34	18.83	19.35	19.87	20.40
Act 1 Limit*	2.40%	2.20%	2.40%	2.90%	2.80%	2.70%	2.60%	2.68%	2.74%	2.70%	2.68%
Tax Value	\$ 16,414,167	\$ 16,766,619	\$ 17,414,248	\$ 17,737,092	\$ 18,383,601	\$ 18,749,336	\$ 19,327,860	\$ 19,943,475	\$ 20,596,695	\$ 21,255,949	\$ 21,932,031
State Prop Tax Reduction	\$ 514,934	\$ 514,903	\$ 514,086	\$ 523,750	\$ 522,665	\$ 522,665	\$ 522,665	\$ 522,665	\$ 522,665	\$ 522,665	\$ 522,665
Net Taxes Assessed	\$ 15,899,233	\$ 16,251,716	\$ 16,900,162	\$ 17,213,342	\$ 17,860,936	\$ 18,226,671	\$ 18,805,195	\$ 19,420,810	\$ 20,074,030	\$ 20,733,284	\$ 21,409,366
Budgeted	\$ 15,310,941	\$ 15,661,437	\$ 16,173,455	\$ 16,473,168	\$ 17,092,916	\$ 17,372,426	\$ 18,007,144	\$ 18,572,876	\$ 19,194,921	\$ 19,822,014	\$ 20,464,305
% Budgeted of Calc	96.3%	96.4%	95.7%	95.7%	95.7%	95.3%	95.8%	95.6%	95.6%	95.6%	95.6%
Actual Collected	\$ 15,098,340	\$ 15,719,886	\$ 16,272,654	\$ 16,391,189							
% Collected of Bud	98.6%	100.4%	100.6%	99.5%							

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

Lewisburg Area School District
 Long Range Financial Plan - 2020 to 2025
 Revenue Summary

Acct	Description	Actual 2013-14	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Budget 2018-19	Preliminary 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
6111	Real Estate Taxes	\$ 14,561,364	\$ 15,098,340	\$ 15,719,886	\$ 16,272,654	\$ 16,391,189	\$ 17,092,916	\$ 17,442,924	\$ 18,007,144	\$ 18,572,876	\$ 19,194,921	\$ 19,822,014	\$ 20,464,305
6120	Section 679 Per Capita	44,650	26,604	26,871	26,699	26,259	-	-	-	-	-	-	-
6141	Section 511 Per Capita	34,342	54,013	54,711	54,092	53,171	-	-	-	-	-	-	-
6151	Earned Income Tax	6,039,135	6,108,836	6,241,347	6,557,482	6,400,421	6,300,000	6,400,000	6,464,000	6,528,640	6,593,926	6,659,866	6,726,464
6100	Other Local Taxes	425,139	496,763	587,347	566,779	694,214	638,500	639,000	645,390	651,844	658,362	658,362	658,362
6400	Delinquent Taxes	716,806	458,803	512,841	455,546	483,654	505,000	505,000	505,000	505,000	505,000	505,000	505,000
6500	Interest	35,857	48,819	49,490	55,312	135,798	55,000	55,000	55,000	55,000	55,000	55,000	55,000
6700	Student Fees	59,396	47,198	53,305	54,395	61,280	80,000	80,000	80,000	80,000	80,000	80,000	80,000
6800	Local Grants	244,432	245,891	263,935	279,000	275,764	260,000	260,000	260,000	260,000	260,000	260,000	260,000
6900	Other Revenue	348,010	451,961	860,972	925,027	555,629	491,000	491,000	491,000	491,000	491,000	491,000	491,000
7110	Basic Education Subsidy	3,099,277	3,099,360	3,288,841	3,537,169	3,615,308	3,687,749	3,761,504	3,770,908	3,780,335	3,789,786	3,789,786	3,789,786
7100	Other State Revenue	-	2,757	42,046	25,856	18,611	3,000	3,000	3,000	3,000	3,000	3,000	3,000
7271	Special Ed Subsidy	1,011,690	1,025,061	1,046,243	1,063,101	1,077,497	1,098,095	1,098,095	1,100,840	1,103,592	1,106,351	1,106,351	1,106,351
7200	Other Special Education	74,000	74,000	85,000	85,000	85,080	85,000	85,000	85,000	85,000	85,000	85,000	85,000
7300	Reimbursements	840,378	699,487	548,154	1,422,291	811,386	732,376	732,491	732,550	732,397	732,404	732,624	732,364
7310	Transportation	582,830	567,344	498,188	529,901	533,134	522,132	535,625	557,050	579,332	602,505	602,505	602,505
7500	State Grants	45,927	125,275	139,228	2,197,572	168,400	168,400	168,400	168,400	168,400	168,400	168,400	168,400
7800	Retirement / SocSec	1,457,700	1,782,261	2,100,562	2,426,659	2,634,904	2,857,156	2,962,646	3,063,578	3,161,627	3,289,437	3,389,935	3,493,898
8500	Federal Grants	343,810	338,580	305,188	378,189	342,944	330,000	330,000	330,000	330,000	330,000	330,000	330,000
8700	Federal Grants	-	-	-	-	-	-	-	-	-	-	-	-
8800	Medicaid / Access	49,279	26,223	19,744	150,205	318,695	243,966	281,434	281,434	281,434	281,434	281,434	281,434
9100	Other Revenue	-	-	1,240,000	-	-	-	-	-	-	-	-	-
9400	Other Revenue	78,085	25,962	10,401	739,925	71,784	-	-	-	-	-	-	-
	Total Revenue	\$ 30,092,106	\$ 30,803,541	\$ 33,694,299	\$ 37,802,852	\$ 34,755,122	\$ 35,150,290	\$ 35,831,119	\$ 36,600,294	\$ 37,369,477	\$ 38,226,527	\$ 39,020,278	\$ 39,832,870

Lewisburg Area School District
 Long Range Financial Plan - 2020 to 2025
 Expenditures by Function

Function	Description	Actual 2013-14	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Budget 2018-19	Preliminary 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
1100	Regular Instruction	\$ 12,049,220	\$ 12,528,014	\$ 13,405,029	\$ 13,814,724	\$ 14,289,081	\$ 14,526,708	\$ 14,973,433	\$ 15,571,366	\$ 16,175,065	\$ 16,901,796	\$ 17,534,597	\$ 18,206,323
1200	Special Education	3,078,456	3,244,678	3,735,378	3,640,398	3,801,128	3,917,711	4,239,979	4,443,366	4,656,561	4,898,942	5,137,805	5,394,489
1300	Vocational Instruction	1,090,216	1,102,473	2,261,578	1,232,338	1,203,694	1,445,432	1,437,899	1,487,533	1,538,248	1,594,707	1,648,377	1,704,540
1400	Other Instruction	383,223	408,878	436,366	460,284	439,764	456,300	431,771	448,681	465,677	486,272	503,939	522,660
1800	Pre-Kindergarten	117,987	110,051	136,741	147,415	144,611	160,040	131,578	136,879	142,276	148,681	154,446	160,581
2100	Pupil Personnel	1,137,774	1,100,157	1,175,356	1,441,748	1,658,002	1,687,074	1,709,993	1,779,110	1,849,646	1,932,480	2,007,760	2,087,758
2200	Instructional Staff	2,034,559	2,080,207	2,351,355	2,263,343	2,350,356	2,221,152	2,294,994	2,371,629	2,450,903	2,538,613	2,625,063	2,716,336
2300	Administration	1,381,325	1,387,652	1,629,689	1,674,859	1,686,099	1,737,950	1,769,509	1,840,882	1,914,464	1,999,410	2,079,740	2,165,351
2400	Pupil Health	289,995	315,211	337,806	362,184	385,932	390,377	409,573	425,357	441,214	460,428	476,921	494,390
2500	Administrative and Fiscal	357,937	341,966	377,836	408,977	414,804	409,596	441,025	457,789	475,376	494,658	514,450	535,515
2600	Operations and Maintenance	2,088,830	2,195,756	2,349,646	2,535,006	2,515,677	2,590,891	2,638,039	2,735,806	2,838,431	2,949,223	3,064,004	3,185,723
2700	Pupil Transportation	1,064,175	1,201,724	1,152,636	1,183,553	1,179,982	1,237,293	1,272,278	1,323,079	1,375,910	1,430,852	1,487,989	1,547,409
2800	Central Support Services	51,155	55,518	60,248	63,389	56,015	57,627	67,242	71,317	75,714	80,564	85,743	91,375
2900	Other Support Services	-	-	-	-	-	-	-	-	-	-	-	-
3200	Student Activities	451,782	475,575	510,071	581,744	591,525	568,374	622,423	642,606	662,290	686,927	706,206	726,299
3300	Community Services	59,149	119,891	140,698	176,947	204,202	173,512	176,829	183,001	189,426	196,526	203,690	211,285
5100	Debt Service	2,376,486	3,292,572	2,896,290	2,888,281	2,779,831	2,763,074	2,764,142	2,765,330	2,762,336	2,762,649	2,766,044	2,762,274
5200	Fund Transfers	617,515	704,651	847,511	4,751,551	1,052,574	573,125	601,550	601,550	601,550	601,550	601,550	601,550
5900	Budgetary Reserve	-	-	-	-	-	234,054	325,000	325,000	325,000	325,000	325,000	325,000
	Total	\$ 28,629,784	\$ 30,664,975	\$ 33,804,233	\$ 37,626,740	\$ 34,753,275	\$ 35,150,290	\$ 36,307,257	\$ 37,610,281	\$ 38,940,088	\$ 40,489,278	\$ 41,923,324	\$ 43,438,857

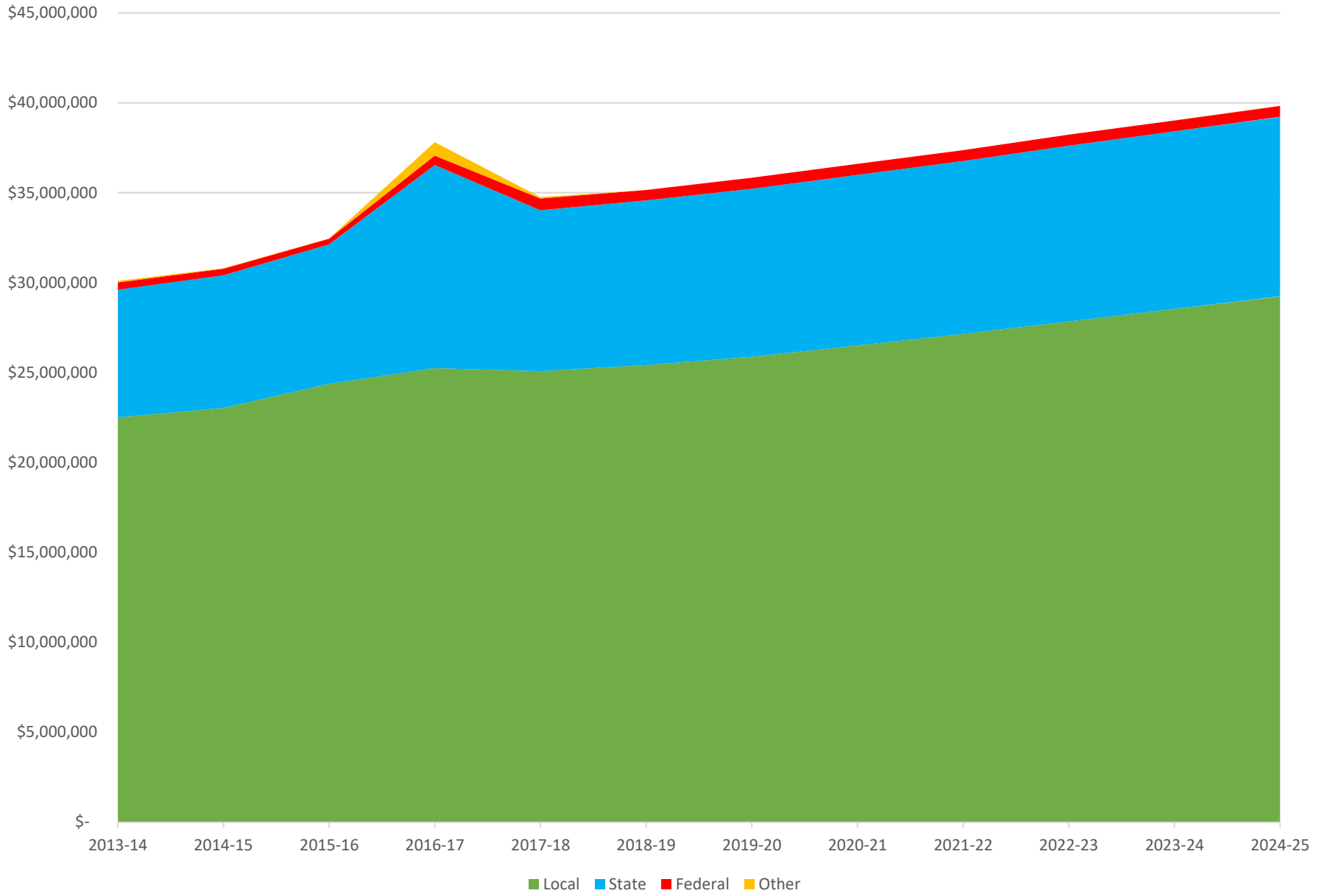
Lewisburg Area School District
 Long Range Financial Plan - 2020 to 2025
 Expenditures by Object

Object	Description	Actual 2013-14	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Budget 2018-19	Preliminary 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
111	Salaries - Administration	\$ 494,050	\$ 506,421	\$ 516,180	\$ 511,673	\$ 507,738	\$ 520,925	\$ 532,425	\$ 543,074	\$ 553,935	\$ 565,014	\$ 576,314	\$ 587,840
120	Salaries - Instructional	10,275,985	10,425,682	10,878,171	10,944,738	11,156,902	11,457,260	11,643,141	11,963,327	12,262,411	12,660,939	12,914,158	13,172,441
150	Salaries - Support	1,647,481	1,717,995	1,765,634	1,818,199	1,844,094	1,932,023	1,952,451	1,991,500	2,031,330	2,071,957	2,113,396	2,155,664
	Total Salaries	12,417,517	12,650,098	13,159,985	13,274,609	13,508,735	13,910,208	14,128,017	14,497,901	14,847,676	15,297,909	15,603,867	15,915,945
211	Medical Insurance	3,643,893	3,644,094	4,002,729	4,648,972	4,757,533	4,605,148	5,115,858	5,627,444	6,190,188	6,809,207	7,490,128	8,239,140
230	Retirement	2,083,805	2,689,217	3,357,056	3,911,604	4,337,801	4,644,651	4,841,364	5,018,065	5,187,405	5,408,585	5,586,175	5,770,226
200	Other Benefits	1,303,109	1,404,999	1,592,533	1,454,989	1,550,076	1,626,387	1,643,075	1,684,152	1,726,256	1,769,412	1,813,647	1,858,989
	Total Benefits	7,030,808	7,738,310	8,952,318	10,015,566	10,645,410	10,876,186	11,600,297	12,329,661	13,103,849	13,987,204	14,889,950	15,868,355
300	Purch Professional Svcs	1,187,129	1,076,339	1,477,243	1,355,271	1,510,128	1,209,363	1,424,926	1,467,674	1,511,704	1,557,055	1,603,767	1,651,880
400	Property Services	660,193	642,047	616,056	630,185	660,631	686,355	702,355	723,426	745,128	767,482	790,507	814,222
500	Other Services	1,791,476	1,728,550	1,680,604	1,794,712	1,642,511	1,955,134	1,824,506	1,879,241	1,935,618	1,993,687	2,053,498	2,115,103
510	Transportation	1,059,894	1,198,824	1,147,455	1,178,712	1,176,438	1,235,293	1,265,278	1,315,889	1,368,525	1,423,266	1,480,196	1,539,404
	Total Other Services	2,851,370	2,927,373	2,828,059	2,973,424	2,818,949	3,190,427	3,089,784	3,195,130	3,304,143	3,416,953	3,533,694	3,654,507
600	Supplies	766,894	827,557	687,833	908,745	940,399	862,611	866,268	883,593	901,265	919,291	937,676	956,430
700	Equipment	666,075	745,888	1,038,105	751,014	760,092	770,792	714,842	729,139	743,722	758,596	773,768	789,243
800	Dues / Other Objects	455,455	1,605,805	969,083	822,376	1,586,357	1,793,223	1,844,218	1,814,208	1,756,051	1,695,238	1,642,545	1,587,725
900	Other Payments / Trfs	2,594,343	2,451,557	4,075,551	6,895,551	2,322,574	1,851,125	1,936,550	1,969,550	2,026,550	2,089,550	2,147,550	2,200,550
	Grand Total	\$ 28,629,784	\$ 30,664,975	\$ 33,804,233	\$ 37,626,740	\$ 34,753,275	\$ 35,150,290	\$ 36,307,257	\$ 37,610,281	\$ 38,940,088	\$ 40,489,278	\$ 41,923,324	\$ 43,438,857

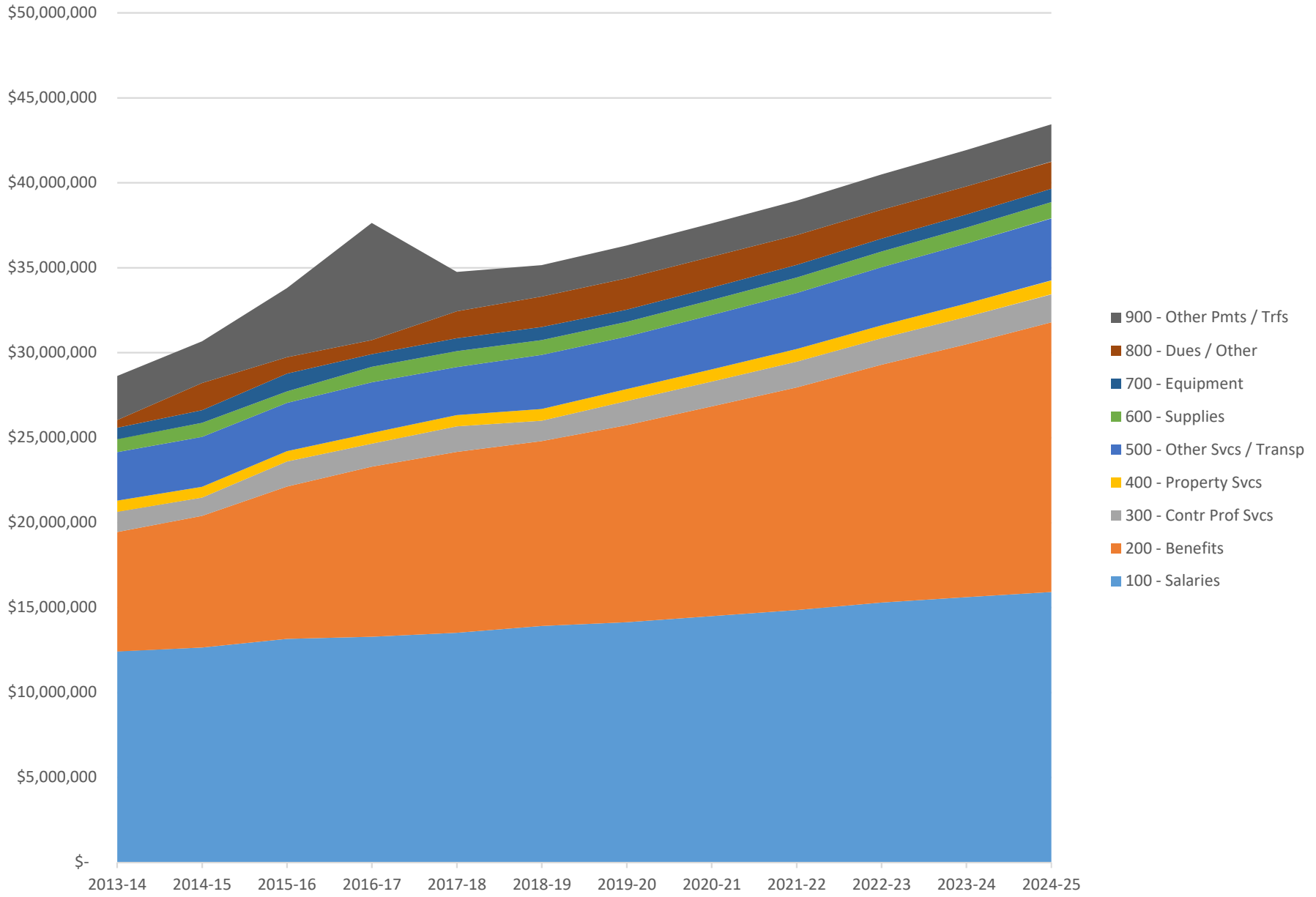
Lewisburg Area School District
 Long Range Financial Plan - 2020 to 2025
 Fund Balance Projection

	Actual 2013-14	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Budget 2018-19	Preliminary 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Beginning Fund Balance	\$ 4,670,561	\$ 6,132,882	\$ 6,271,448	\$ 6,161,515	\$ 6,337,627	\$ 6,339,474	\$ 6,339,474	\$ 5,738,256	\$ 4,618,555	\$ 2,944,668	\$ 585,449	\$ (2,403,761)
Total Revenues	30,092,106	30,803,541	33,694,299	37,802,852	34,755,122	35,150,290	35,787,175	36,569,543	37,340,853	38,200,925	38,998,447	39,816,049
Total Expenses	28,629,784	30,664,975	33,804,233	37,626,740	34,753,275	35,150,290	36,388,393	37,689,245	39,014,740	40,560,145	41,987,657	43,495,690
Surplus (Deficit)	1,462,322	138,566	(109,933)	176,112	1,847	-	(601,218)	(1,119,701)	(1,673,886)	(2,359,219)	(2,989,210)	(3,679,641)
Ending Fund Balance	\$ 6,132,882	\$ 6,271,448	\$ 6,161,515	\$ 6,337,627	\$ 6,339,474	\$ 6,339,474	\$ 5,738,256	\$ 4,618,555	\$ 2,944,668	\$ 585,449	\$ (2,403,761)	\$ (6,083,402)
Minimum (6%) Fund Balance	\$ 1,739,985	\$ 1,848,212	\$ 2,021,658	\$ 2,268,171	\$ 2,085,307	\$ 2,109,017	\$ 2,147,231	\$ 2,194,173	\$ 2,240,451	\$ 2,292,056	\$ 2,339,907	\$ 2,388,963
Number of Students	1,901	1,929	1,952	1,962	1,992	1,985	1,991	2,018	2,030	2,029	2,029	2,029
Cost Per Student	\$ 15,060	\$ 15,897	\$ 17,318	\$ 19,178	\$ 17,446	\$ 17,708	\$ 18,276	\$ 18,677	\$ 19,219	\$ 19,990	\$ 20,694	\$ 21,437

Revenues



General Fund Expenditures by Object



**Lewisburg Area School District
Summary of Outstanding Debt
As of July 1, 2019**

Date	2014A Series	2015 Series	2015 SUN Tech	Fiscal Yr Total	Outstanding Balance
2019-07-01					\$ 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
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

**Lewisburg Area School District
Summary of Outstanding Debt
As of July 1, 2019**

Date	2014A Series	2015 Series	2015 SUN Tech	Fiscal Yr Total	Outstanding Balance
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 - 2020 to 2025
Borrowing Base and Debt Capacity

Borrowing Base Calculations

	Preliminary 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Total Revenues	\$ 35,831,119	\$ 36,600,294	\$ 37,369,477	\$ 38,226,527	\$ 39,020,278	\$ 39,832,870
Less PlanCon Reimbursement	\$ 177,826	\$ 177,885	\$ 177,732	\$ 177,739	\$ 177,959	\$ 177,699
Net Revenue	\$ 35,653,293	\$ 36,422,409	\$ 37,191,745	\$ 38,048,788	\$ 38,842,319	\$ 39,655,171
Total Net Revenue for Last 3 Fiscal Years	\$ 105,128,617	\$ 107,048,281	\$ 109,267,447	\$ 111,662,942	\$ 114,082,852	\$ 116,546,278
Borrowing Base: Average of Last 3 Years	\$ 35,042,872	\$ 35,682,760	\$ 36,422,482	\$ 37,220,981	\$ 38,027,617	\$ 38,848,759
<u>Total Debt Capacity</u>						
Borrowing Base	\$ 35,042,872	\$ 35,682,760	\$ 36,422,482	\$ 37,220,981	\$ 38,027,617	\$ 38,848,759
Multiply by 225% for Total Debt Capacity	\$ 78,846,462	\$ 80,286,210	\$ 81,950,585	\$ 83,747,207	\$ 85,562,138	\$ 87,409,708
Less Outstanding Debt	\$ 35,198,000	\$ 33,835,000	\$ 32,415,000	\$ 30,932,000	\$ 29,396,000	\$ 27,802,000
Remaining Debt Capacity	\$ 43,648,462	\$ 46,451,210	\$ 49,535,585	\$ 52,815,207	\$ 56,166,138	\$ 59,607,708
Remaining Capacity Percent	55%	58%	60%	63%	66%	68%

Lewisburg Area School District
Long Range Financial Plan 2020-2025
Capital Projects Summary

Priority	Description	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
1	Kelly Pyritic Shale Remediation	1,400,000					
2	LAHS Baseball / Concession Site / Parking	875,000					
3	Kelly / Linntown Generator Replacements		50,000				
4	High Jump / Pole Vault Pit Replacement		30,000				
5	MS Building Envelope			100,000			
6	MS Key Consolidation			35,000			
7	Linntown Building Envelope			35,000			
8	Kelly Building Envelope				100,000		
9	MS Upgrade to Energy Efficient Windows				150,000		
10	Kelly Flooring Replacement					250,000	
11	LED Lighting Upgrades						250,000
	Vehicle Replacements	-	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	10,000	35,000	35,000	35,000	35,000	35,000
	Fees	300	300	300	300	300	300
	Annual Totals	\$ 2,305,300	\$ 175,300	\$ 265,300	\$ 345,300	\$ 345,300	\$ 345,300

Lewisburg Area School District
Long Range Financial Plan - 2020 to 2025
Capital Reserve Fund Balance

		Actual 2013-14	Actual 2014-15	Actual 2015-16	Actual 2016-17	Actual 2017-18	Budget 2018-19	Preliminary 2019-20	Projected 2020-21	Projected 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25
Beginning Balance		\$ 2,461,254	\$ 2,344,570	\$ 1,536,592	\$ 1,726,546	\$ 2,434,620	\$ 2,921,221	\$ 2,774,921	\$ 822,621	\$ 1,000,321	\$ 1,088,021	\$ 1,095,721	\$ 1,103,421
Revenues													
6500	Interest	10,317	3,999	5,027	5,477	18,048	3,000	3,000	3,000	3,000	3,000	3,000	3,000
9300	Transfers	419,911	350,000	500,000	1,357,080	685,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
	Total Revenues	430,228	353,999	505,027	1,362,557	703,048	353,000	353,000	353,000	353,000	353,000	353,000	353,000
Expenses													
300	Professional Svcs	-	2,400	-	-	-	-	-	-	-	-	-	-
400	Property Services	509,080	983,538	270,521	525,238	160,192	405,000	2,275,000	80,000	170,000	250,000	250,000	-
700	Equipment	37,832	176,039	44,552	118,785	56,256	94,000	30,000	95,000	95,000	95,000	95,000	95,000
800	Fees	-	-	-	10,460	-	300	300	300	300	300	300	300
900	Other	-	-	-	-	-	-	-	-	-	-	-	-
	Total Expenses	546,912	1,161,977	315,073	654,483	216,448	499,300	2,305,300	175,300	265,300	345,300	345,300	95,300
Ending Fund Balance		\$ 2,344,570	\$ 1,536,592	\$ 1,726,546	\$ 2,434,620	\$ 2,921,221	\$ 2,774,921	\$ 822,621	\$ 1,000,321	\$ 1,088,021	\$ 1,095,721	\$ 1,103,421	\$ 1,361,121