

Lewisburg Area School District

Long Range Financial Plan

2022 – 2027

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Director of Administrative Services
February 25, 2021

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Lewisburg Area School District

Board of Education

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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 2021-2022 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 2.50% for 2021-22, 3.25% for 2022-23, and 2.00% estimated for 2023-2027.

Support Staff: The non-union support staff agreement goes through 2023-24, and the union support staff contract goes through 2022-23. The average increase for the non-union support group is estimated at 2.61% for 2021-22, 2.05% for 2022-23, and then 2.00% estimated for 2023-24 through 2027. The average increase for the union support staff group is estimated at 2.78% for 2021-22, 2.55% in 2022-23, and then 2.00% estimated for 2023-24 through 2027.

Administration: The Act 93 Administrator Agreement expires June 30, 2021. Discussions are currently under way. Projected salary increases are 2.00% for 2021-22 through 2026-27.

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 and in the school district, 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 and the state reimbursement formula. 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 3.00% to 3.14% 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 100% 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. With recent rate cuts by the Federal Reserve to counter the economic impact of pandemic shut downs, 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. Other smaller federal grants are also included at the same forecast.

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 - 2022 to 2027
Revenue Assumptions

Object	Description	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
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 - 2022 to 2027
Expenditure Assumptions

Object	Description	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
111	Salaries - Administration	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
120	Salaries - Instructional	2.75%	2.50%	3.25%	2.00%	2.00%	2.00%	2.00%
150	Salaries - Support	2.12%	2.65%	2.30%	2.00%	2.00%	2.00%	2.00%
200	Other Benefits	2.50%	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%	10.00%
	Retirement - PSERS Rate	34.51%	34.95%	35.62%	36.12%	36.60%	37.23%	37.79%
230	Retirement - Growth	2.93%	3.66%	4.43%	3.40%	3.33%	3.72%	3.50%
300	Purch Professional Svcs.	3.00%	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%	3.00%
500	Other Purchased Services	3.00%	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%	4.00%
600	Supplies	2.00%	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%	2.00%
800	Other	2.00%	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	\$ 243,754	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000

Lewisburg Area School District
 Long Range Financial Plan - 2022 to 2027
 Property Tax Summary

	Actual	Actual	Actual	Actual	Budget	Preliminary	Projection	Projection	Projection	Projection	Projection
	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Property Value (\$K)	\$ 1,022,563	\$ 1,041,520	\$ 1,055,922	\$ 1,049,409	\$ 1,054,963	\$ 1,062,037	\$ 1,067,347	\$ 1,072,684	\$ 1,078,048	\$ 1,083,438	\$ 1,088,855
% Growth	1.55%	1.85%	1.38%	-0.62%	0.53%	0.67%	0.50%	0.50%	0.50%	0.50%	0.50%
Millage	17.03	17.03	17.41	17.71	17.71	18.33	18.88	19.45	20.05	20.68	21.33
Act 1 Limit*	2.40%	2.90%	2.80%	2.70%	3.10%	3.50%	3.00%	3.02%	3.06%	3.14%	3.14%
Tax Value	\$ 17,414,248	\$ 17,737,092	\$ 18,383,601	\$ 18,585,030	\$ 18,683,397	\$ 19,467,144	\$ 20,151,521	\$ 20,863,708	\$ 21,614,855	\$ 22,405,495	\$ 23,225,279
State Prop Tax Reduction	\$ 514,086	\$ 523,750	\$ 522,665	\$ 518,375	\$ 523,732	\$ 518,375	\$ 518,375	\$ 518,375	\$ 518,375	\$ 518,375	\$ 518,375
Net Taxes Assessed	\$ 16,900,162	\$ 17,213,342	\$ 17,860,936	\$ 18,066,655	\$ 18,159,665	\$ 18,948,769	\$ 19,633,146	\$ 20,345,333	\$ 21,096,480	\$ 21,887,120	\$ 22,706,904
Budgeted	\$ 16,173,455	\$ 16,473,168	\$ 17,092,916	\$ 17,372,426	\$ 17,419,670	\$ 18,159,836	\$ 18,821,078	\$ 19,510,472	\$ 20,239,089	\$ 20,987,899	\$ 21,772,480
% Budgeted of Calc	95.7%	95.7%	95.7%	96.2%	95.9%	95.8%	95.9%	95.9%	95.9%	95.9%	95.9%
Actual Collected	\$ 16,272,654	\$ 16,391,189	\$ 17,151,165	\$ 17,252,158							
% Collected of Bud	100.6%	99.5%	100.3%	99.3%							

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

Lewisburg Area School District
 Long Range Financial Plan - 2022 to 2027
 Revenue Summary

Acct	Description	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	Preliminary 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
6111	Real Estate Taxes	\$ 15,719,886	\$ 16,272,654	\$ 16,391,189	\$ 17,151,768	\$ 17,252,158	\$ 17,378,799	\$ 18,133,972	\$ 18,821,078	\$ 19,510,472	\$ 20,239,089	\$ 20,987,899	\$ 21,772,480
6120	Section 679 Per Capita	26,871	26,699	26,259	44	-	-	-	-	-	-	-	-
6141	Section 511 Per Capita	54,711	54,092	53,171	-	-	-	-	-	-	-	-	-
6151	Earned Income Tax	6,241,347	6,557,482	6,400,421	6,690,517	6,994,645	6,500,000	6,600,000	6,666,000	6,732,660	6,799,987	6,867,986	6,936,666
6100	Other Local Taxes	587,347	566,779	694,214	608,691	526,688	639,000	639,500	645,895	652,354	658,877	658,877	658,877
6400	Delinquent Taxes	512,841	455,546	483,654	619,442	479,856	505,000	502,000	502,000	502,000	502,000	502,000	502,000
6500	Interest	49,490	55,312	135,798	157,525	181,392	190,000	190,000	190,000	190,000	190,000	190,000	190,000
6700	Student Fees	53,305	54,395	61,280	67,242	65,223	80,000	70,000	70,000	70,000	70,000	70,000	70,000
6800	Local Grants	263,935	279,000	275,764	280,431	322,819	260,000	300,000	300,000	300,000	300,000	300,000	300,000
6900	Other Revenue	860,972	925,027	555,629	417,467	344,016	396,000	325,000	325,000	325,000	325,000	325,000	325,000
7110	Basic Education Subsidy	3,288,841	3,537,169	3,615,308	3,693,616	3,885,671	3,836,504	3,913,234	3,923,017	3,932,825	3,942,657	3,942,657	3,942,657
7100	Other State Revenue	42,046	25,856	18,611	26,614	62,157	3,000	20,000	20,000	20,000	20,000	20,000	20,000
7271	Special Ed Subsidy	1,046,243	1,063,101	1,077,497	1,084,933	1,124,533	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	85,000	85,000	85,080	76,700	79,030	156,600	156,600	156,600	156,600	156,600	156,600	156,600
7300	Reimbursements	548,154	1,422,291	811,386	766,014	769,309	731,117	728,781	728,748	728,927	728,626	729,209	728,822
7310	Transportation	498,188	529,901	533,134	606,233	651,036	561,948	545,328	567,141	589,827	613,420	613,420	613,420
7500	State Grants	139,228	2,197,572	168,400	168,400	176,178	168,400	168,400	168,400	168,400	168,400	168,400	168,400
7800	Retirement / SocSec	2,100,562	2,426,659	2,634,904	2,757,706	2,698,924	3,068,999	3,209,849	3,343,662	3,449,130	3,555,894	3,677,579	3,796,962
8500	Federal Grants	305,188	378,189	342,944	358,499	356,594	330,000	330,000	330,000	330,000	330,000	330,000	330,000
8700	Federal Grants	-	-	-	-	-	-	-	-	-	-	-	-
8800	Medicaid / Access	19,744	150,205	318,695	260,443	253,257	188,300	80,000	80,000	80,000	80,000	80,000	80,000
9100	Other Revenue	1,240,000	-	-	-	-	-	-	-	-	-	-	-
9400	Other Revenue	10,401	739,925	71,784	10,438	3,105	-	-	-	-	-	-	-
	Total Revenue	\$ 33,694,299	\$ 37,802,852	\$ 34,755,122	\$ 35,802,723	\$ 36,226,590	\$ 36,091,762	\$ 37,010,759	\$ 37,938,381	\$ 38,841,787	\$ 39,786,901	\$ 40,725,978	\$ 41,698,236

Lewisburg Area School District
Long Range Financial Plan - 2022 to 2027
Expenditures by Function

Function	Description	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	Preliminary 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
1100	Regular Instruction	\$ 13,405,029	\$ 13,814,724	\$ 14,289,081	\$ 14,778,687	\$ 14,588,802	\$ 14,758,842	\$ 15,878,977	\$ 16,558,310	\$ 17,139,848	\$ 17,751,590	\$ 18,410,713	\$ 19,101,358
1200	Special Education	3,735,378	3,640,398	3,801,128	4,182,654	4,263,861	4,460,880	4,569,253	4,792,464	5,005,134	5,232,009	5,477,795	5,739,558
1300	Vocational Instruction	2,261,578	1,232,338	1,203,694	1,393,123	1,383,067	1,470,000	1,429,596	1,482,717	1,532,595	1,584,700	1,639,809	1,697,301
1400	Other Instruction	436,366	460,284	439,764	439,271	369,640	497,120	505,531	527,803	546,530	566,250	587,568	609,916
1800	Pre-Kindergarten	136,741	147,415	144,611	121,409	137,944	144,517	152,451	159,545	165,919	172,685	180,026	187,791
2100	Pupil Personnel	1,175,356	1,441,748	1,658,002	1,629,977	1,647,281	1,716,338	1,739,433	1,810,552	1,872,663	1,937,864	2,007,838	2,081,034
2200	Instructional Staff	2,351,355	2,263,343	2,350,356	2,196,415	2,194,420	2,276,436	2,831,829	2,929,672	3,024,311	3,123,660	3,229,753	3,340,906
2300	Administration	1,629,689	1,674,859	1,686,099	1,709,178	1,695,493	1,776,317	1,832,325	1,913,708	1,989,340	2,069,555	2,156,412	2,248,258
2400	Pupil Health	337,806	362,184	385,932	400,378	419,443	422,130	435,286	453,806	469,357	485,696	503,343	521,794
2500	Administrative and Fiscal	377,836	408,977	414,804	442,033	459,191	491,619	498,183	518,331	538,463	559,783	582,806	607,122
2600	Operations and Maintenance	2,349,646	2,535,006	2,515,677	2,786,758	2,573,705	2,647,104	2,780,215	2,888,541	2,998,224	3,114,118	3,238,089	3,368,983
2700	Pupil Transportation	1,152,636	1,183,553	1,179,982	1,316,090	1,271,578	1,330,774	1,330,839	1,383,983	1,439,250	1,496,725	1,556,497	1,618,657
2800	Central Support Services	60,248	63,389	56,015	57,550	4,820	-	-	-	-	-	-	-
2900	Other Support Services	-	-	-	-	-	-	-	-	-	-	-	-
3200	Student Activities	510,071	581,744	591,525	599,284	583,412	697,616	621,051	644,061	661,978	680,511	700,362	720,739
3300	Community Services	140,698	176,947	204,202	164,077	111,104	179,320	179,750	186,016	191,911	198,072	204,697	211,582
5100	Debt Service	2,896,290	2,888,281	2,779,831	2,770,827	3,073,968	2,728,445	2,728,013	2,727,727	2,730,522	2,726,152	2,734,764	2,589,008
5200	Fund Transfers	847,511	4,751,551	1,052,574	813,779	1,448,805	250,550	600,550	600,550	600,550	600,550	600,550	600,550
5900	Budgetary Reserve	-	-	-	-	-	243,754	300,000	300,000	300,000	300,000	300,000	300,000
	Total	\$ 33,804,233	\$ 37,626,740	\$ 34,753,275	\$ 35,801,490	\$ 36,226,534	\$ 36,091,762	\$ 38,413,282	\$ 39,877,784	\$ 41,206,596	\$ 42,599,918	\$ 44,111,023	\$ 45,544,557

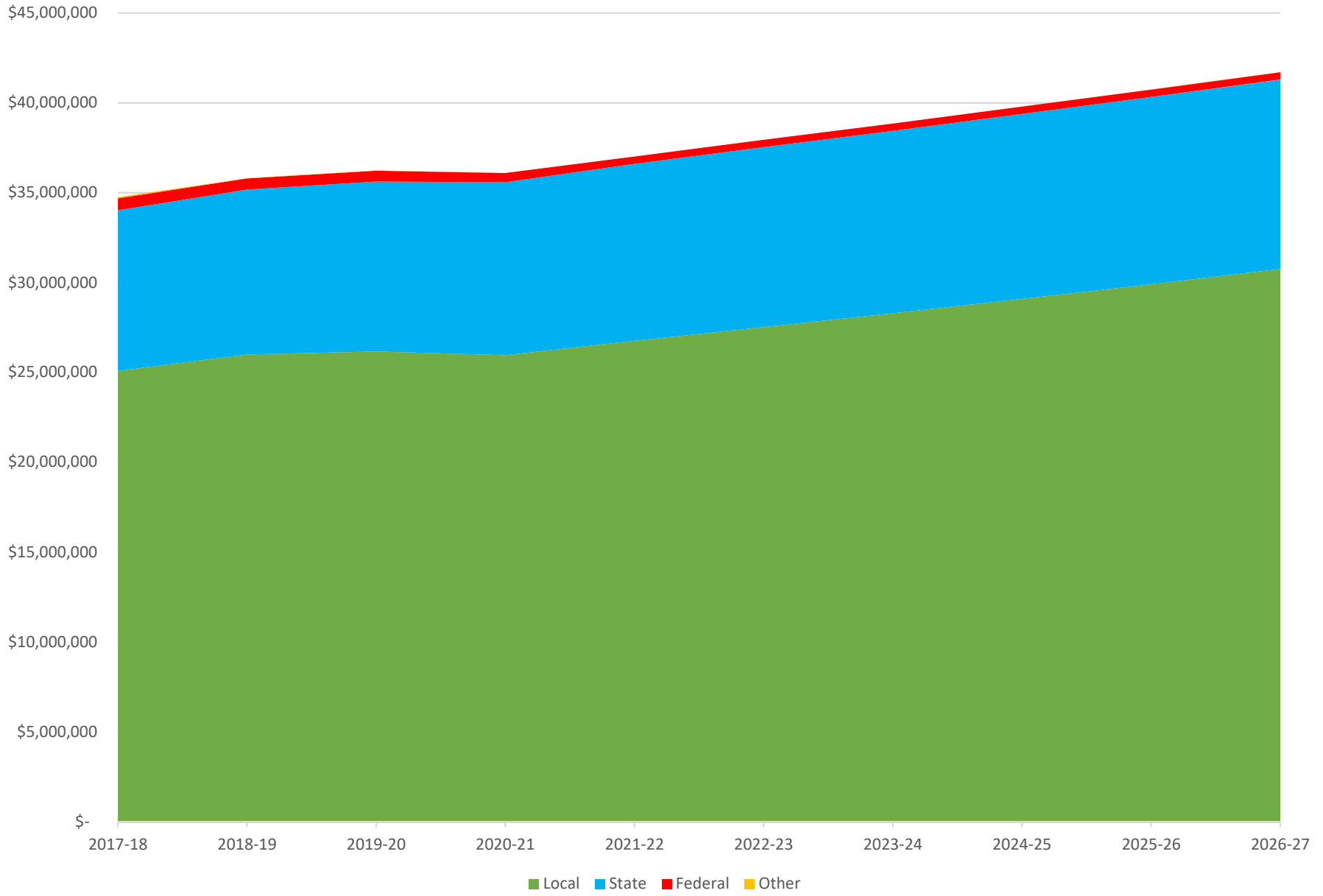
Lewisburg Area School District
 Long Range Financial Plan - 2022 to 2027
 Expenditures by Object

Object	Description	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	Preliminary 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
111	Salaries - Administration	\$ 516,180	\$ 511,673	\$ 507,738	\$ 523,040	\$ 533,037	\$ 539,300	\$ 731,575	\$ 746,207	\$ 761,131	\$ 776,353	\$ 791,880	\$ 807,718
120	Salaries - Instructional	10,878,171	10,944,738	11,156,902	11,474,210	11,544,997	12,005,880	12,291,814	12,691,298	12,945,124	13,204,026	13,468,107	13,737,469
150	Salaries - Support	1,765,634	1,818,199	1,844,094	1,931,433	1,838,141	2,013,635	2,049,862	2,097,009	2,138,949	2,181,728	2,225,363	2,269,870
	Total Salaries	13,159,985	13,274,609	13,508,735	13,928,683	13,916,175	14,558,815	15,073,251	15,534,513	15,845,204	16,162,108	16,485,350	16,815,057
211	Medical Insurance	4,002,729	4,648,972	4,757,533	4,523,265	4,409,604	4,439,589	5,005,614	5,506,175	6,056,793	6,662,472	7,328,719	8,061,591
230	Retirement	3,357,056	3,911,604	4,337,801	4,602,809	4,732,610	5,002,093	5,265,479	5,498,934	5,686,102	5,875,386	6,094,028	6,307,573
200	Other Benefits	1,592,533	1,454,989	1,550,076	1,651,268	1,587,441	1,669,388	1,754,801	1,798,671	1,843,638	1,889,729	1,936,972	1,985,396
	Total Benefits	8,952,318	10,015,566	10,645,410	10,777,342	10,729,654	11,111,070	12,025,894	12,803,780	13,586,532	14,427,587	15,359,719	16,354,560
300	Purch Professional Svcs	1,477,243	1,355,271	1,510,128	1,757,905	1,593,910	1,563,696	1,416,031	1,458,512	1,502,267	1,547,335	1,593,755	1,641,568
400	Property Services	616,056	630,185	660,631	779,072	687,301	702,355	717,480	739,004	761,175	784,010	807,530	831,756
500	Other Services	1,680,604	1,794,712	1,642,511	1,964,425	1,889,670	1,950,219	2,411,622	2,483,970	2,558,489	2,635,244	2,714,301	2,795,730
510	Transportation	1,147,455	1,178,712	1,176,438	1,315,900	1,271,480	1,323,774	1,323,839	1,376,793	1,431,864	1,489,139	1,548,704	1,610,653
	Total Other Services	2,828,059	2,973,424	2,818,949	3,280,325	3,161,151	3,273,993	3,735,461	3,860,763	3,990,354	4,124,383	4,263,006	4,406,383
600	Supplies	687,833	908,745	940,399	948,538	928,271	869,204	1,091,862	1,113,699	1,135,973	1,158,693	1,181,867	1,205,504
700	Equipment	1,038,105	751,014	760,092	660,279	622,700	697,392	633,410	646,078	659,000	672,180	685,623	699,336
800	Dues / Other Objects	969,083	822,376	1,586,357	1,577,566	1,803,566	1,626,687	1,674,343	1,612,884	1,559,542	1,504,072	1,446,623	1,389,844
900	Other Payments / Trfs	4,075,551	6,895,551	2,322,574	2,091,779	2,783,805	1,688,550	2,045,550	2,108,550	2,166,550	2,219,550	2,287,550	2,200,550
	Grand Total	\$ 33,804,233	\$ 37,626,740	\$ 34,753,275	\$ 35,801,490	\$ 36,226,534	\$ 36,091,762	\$ 38,413,282	\$ 39,877,784	\$ 41,206,596	\$ 42,599,918	\$ 44,111,023	\$ 45,544,557

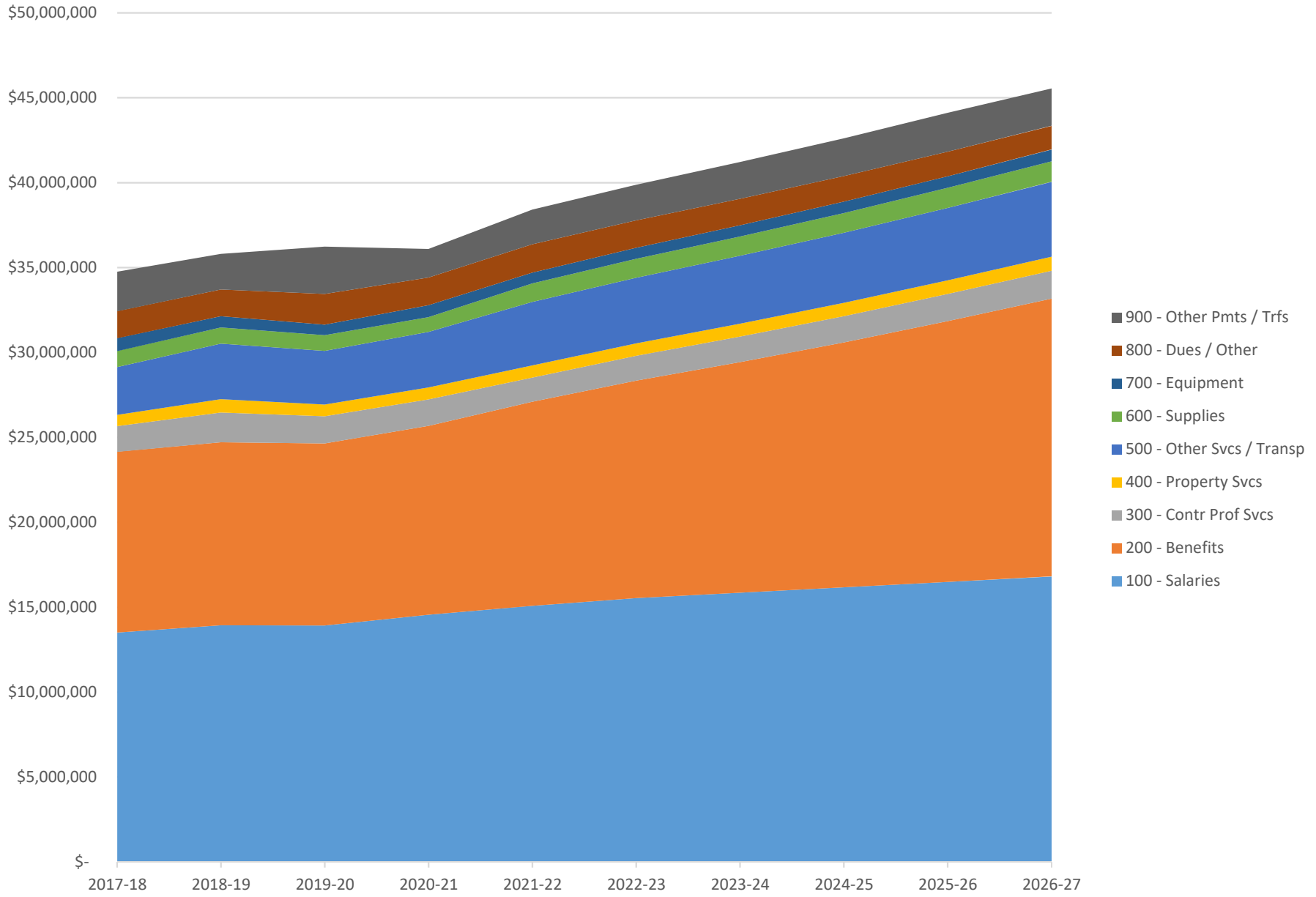
Lewisburg Area School District
 Long Range Financial Plan - 2022 to 2027
 Fund Balance Projection

	Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	Preliminary 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
Beginning Fund Balance	\$ 6,271,448	\$ 6,161,515	\$ 6,337,627	\$ 6,339,474	\$ 6,340,707	\$ 6,340,763	\$ 6,340,763	\$ 4,938,241	\$ 2,998,838	\$ 634,029	\$ (2,178,987)	\$ (5,564,031)
Total Revenues	33,694,299	37,802,852	34,755,122	35,802,723	36,226,590	36,091,762	37,010,759	37,938,381	38,841,787	39,786,901	40,725,978	41,698,236
Total Expenses	33,804,233	37,626,740	34,753,275	35,801,490	36,226,534	36,091,762	38,413,282	39,877,784	41,206,596	42,599,918	44,111,023	45,544,557
Surplus (Deficit)	(109,933)	176,112	1,847	1,233	56	-	(1,402,523)	(1,939,402)	(2,364,809)	(2,813,016)	(3,385,044)	(3,846,321)
Ending Fund Balance	\$ 6,161,515	\$ 6,337,627	\$ 6,339,474	\$ 6,340,707	\$ 6,340,763	\$ 6,340,763	\$ 4,938,241	\$ 2,998,838	\$ 634,029	\$ (2,178,987)	\$ (5,564,031)	\$ (9,410,353)
Minimum (6%) Fund Balance	\$ 2,021,658	\$ 2,268,171	\$ 2,085,307	\$ 2,148,163	\$ 2,173,595	\$ 2,165,506	\$ 2,220,646	\$ 2,276,303	\$ 2,330,507	\$ 2,387,214	\$ 2,443,559	\$ 2,501,894
Number of Students	1,952	1,962	1,992	1,985	1,956	1,927	1,950	1,975	2,000	2,000	2,000	2,000
Cost Per Student	\$ 17,318	\$ 19,178	\$ 17,446	\$ 18,036	\$ 18,521	\$ 18,730	\$ 19,699	\$ 20,191	\$ 20,603	\$ 21,300	\$ 22,056	\$ 22,772

Revenues



General Fund Expenditures by Object



**Lewisburg Area School District
Summary of Outstanding Debt
As of July 1, 2021**

Date	2014A Series	2020 Series	2015 SUN Tech	Fiscal Yr Total	Outstanding Balance
2021-07-01					\$ 33,955,000
2022-02-15	\$ 1,045,000	\$ 275,000	\$ 125,000		\$ 32,510,000
2022-07-01				\$ 1,445,000	\$ 32,510,000
2023-02-15	\$ 1,095,000	\$ 285,000	\$ 128,000		\$ 31,002,000
2023-07-01				\$ 1,508,000	\$ 31,002,000
2024-02-15	\$ 1,140,000	\$ 295,000	\$ 131,000		\$ 29,436,000
2024-07-01				\$ 1,566,000	\$ 29,436,000
2025-02-15	\$ 1,185,000	\$ 300,000	\$ 134,000		\$ 27,817,000
2025-07-01				\$ 1,619,000	\$ 27,817,000
2026-02-15	\$ 1,235,000	\$ 315,000	\$ 137,000		\$ 26,130,000
2026-07-01				\$ 1,687,000	\$ 26,130,000
2027-02-15	\$ 1,285,000	\$ 315,000			\$ 24,530,000
2027-07-01				\$ 1,600,000	\$ 24,530,000
2028-02-15	\$ 1,335,000	\$ 325,000			\$ 22,870,000
2028-07-01				\$ 1,660,000	\$ 22,870,000
2029-02-15	\$ 1,385,000	\$ 335,000			\$ 21,150,000
2029-07-01				\$ 1,720,000	\$ 21,150,000
2030-02-15	\$ 1,445,000	\$ 335,000			\$ 19,370,000
2030-07-01				\$ 1,780,000	\$ 19,370,000
2031-02-15	\$ 1,500,000	\$ 345,000			\$ 17,525,000
2031-07-01				\$ 1,845,000	\$ 17,525,000
2032-02-15	\$ 1,560,000	\$ 355,000			\$ 15,610,000
2032-07-01				\$ 1,915,000	\$ 15,610,000
2033-02-15	\$ 1,625,000	\$ 360,000			\$ 13,625,000
2033-07-01				\$ 1,985,000	\$ 13,625,000
2034-02-15	\$ 1,690,000	\$ 370,000			\$ 11,565,000
2034-07-01				\$ 2,060,000	\$ 11,565,000
2035-02-15	\$ 1,755,000	\$ 385,000			\$ 9,425,000

**Lewisburg Area School District
 Summary of Outstanding Debt
 As of July 1, 2021**

Date	2014A Series	2020 Series	2015 SUN Tech	Fiscal Yr Total	Outstanding Balance
2035-07-01				\$ 2,140,000	\$ 9,425,000
2036-02-15	\$ 1,830,000	\$ 395,000			\$ 7,200,000
2036-07-01				\$ 2,225,000	\$ 7,200,000
2037-02-15	\$ 1,910,000	\$ 395,000			\$ 4,895,000
2037-07-01				\$ 2,305,000	\$ 4,895,000
2038-02-15	\$ 1,990,000	\$ 410,000			\$ 2,495,000
2038-07-01				\$ 2,400,000	\$ 2,495,000
2039-02-15	\$ 2,075,000	\$ 420,000			\$ -
2039-07-01				\$ 2,495,000	\$ -

Lewisburg Area School District
Long Range Financial Plan - 2022 to 2027
Borrowing Base and Debt Capacity

Borrowing Base Calculations

	Preliminary 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
Total Revenues	\$ 37,010,759	\$ 37,935,513	\$ 38,838,824	\$ 39,783,843	\$ 40,722,810	\$ 41,694,961
Less PlanCon Reimbursement	\$ 175,406	\$ 175,373	\$ 175,552	\$ 175,251	\$ 175,834	\$ 175,447
Net Revenue	\$ 36,835,353	\$ 37,760,140	\$ 38,663,272	\$ 39,608,592	\$ 40,546,976	\$ 41,519,514
Total Net Revenue for Last 3 Fiscal Years	\$ 108,798,179	\$ 110,511,870	\$ 113,258,765	\$ 116,032,005	\$ 118,818,841	\$ 121,675,083
Borrowing Base: Average of Last 3 Years	\$ 36,266,060	\$ 36,837,290	\$ 37,752,922	\$ 38,677,335	\$ 39,606,280	\$ 40,558,361
<u>Total Debt Capacity</u>						
Borrowing Base	\$ 36,266,060	\$ 36,837,290	\$ 37,752,922	\$ 38,677,335	\$ 39,606,280	\$ 40,558,361
Multiply by 225% for Total Debt Capacity	\$ 81,598,635	\$ 82,883,903	\$ 84,944,075	\$ 87,024,004	\$ 89,114,130	\$ 91,256,312
Less Outstanding Debt	\$ 32,510,000	\$ 31,002,000	\$ 29,436,000	\$ 27,817,000	\$ 26,130,000	\$ 24,530,000
Remaining Debt Capacity	\$ 49,088,635	\$ 51,881,903	\$ 55,508,075	\$ 59,207,004	\$ 62,984,130	\$ 66,726,312
Remaining Capacity Percent	60%	63%	65%	68%	71%	73%

Lewisburg Area School District
Long Range Financial Plan 2022-2027
Capital Projects Summary

Priority	Description	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
1	MS Building Envelope	100,000					
2	Linntown Building Envelope	35,000					
3	Pawling Field Shift (JH Football / Baseball / Softball)	100,000					
4	Kelly Building Envelope		100,000				
5	Kelly Hot Water Heater Replacement (2 Units)		80,000				
6	MS Bus Loop Parking Lot Repaving		150,000				
7	Kelly Booster Pump Replacement		60,000				
8	Restroom Partition Replacement		70,000				
9	Kelly Flooring Replacement			250,000			
10	MS Built-Up Roof Restoration / Replacement			600,000			
11	LED Lighting Upgrades				250,000		
12	Linntown EPDM Roof Restoration				265,000		
13	Kelly Ballasted Roof Restoration / Replacement					470,000	
14	MS Upgrade to Energy Efficient Windows					150,000	
15	Turf Field Restoration / Replacement						500,000
	Vehicle 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	\$ 330,300	\$ 555,300	\$ 945,300	\$ 610,300	\$ 715,300	\$ 595,300

**Lewisburg Area School District
Long Range Financial Plan - 2022 to 2027
Capital Reserve Fund Balance**

		Actual 2015-16	Actual 2016-17	Actual 2017-18	Actual 2018-19	Actual 2019-20	Budget 2020-21	Preliminary 2021-22	Projected 2022-23	Projected 2023-24	Projected 2024-25	Projected 2025-26	Projected 2026-27
Beginning Balance		\$ 1,536,592	\$ 1,726,546	\$ 2,434,620	\$ 2,921,221	\$ 2,023,014	\$ 2,198,374	\$ 1,976,074	\$ 1,998,774	\$ 1,796,474	\$ 1,204,174	\$ 946,874	\$ 584,574
Revenues													
6500	Interest	5,027	5,477	18,048	29,259	18,598	3,000	3,000	3,000	3,000	3,000	3,000	3,000
9300	Transfers	500,000	1,357,080	685,000	599,133	1,245,417	-	350,000	350,000	350,000	350,000	350,000	350,000
	Total Revenues	505,027	1,362,557	703,048	628,392	1,264,015	3,000	353,000	353,000	353,000	353,000	353,000	353,000
Expenses													
300	Professional Svcs	-	-	-	-	-	-	-	-	-	-	-	-
400	Property Services	270,521	525,238	160,192	1,301,177	1,000,436	130,000	235,000	460,000	850,000	515,000	620,000	500,000
700	Equipment	44,552	118,785	56,256	224,232	88,219	95,000	95,000	95,000	95,000	95,000	95,000	95,000
800	Fees	-	10,460	-	1,190	-	300	300	300	300	300	300	300
900	Other	-	-	-	-	-	-	-	-	-	-	-	-
	Total Expenses	315,073	654,483	216,448	1,526,598	1,088,655	225,300	330,300	555,300	945,300	610,300	715,300	595,300
Ending Fund Balance		\$ 1,726,546	\$ 2,434,620	\$ 2,921,221	\$ 2,023,014	\$ 2,198,374	\$ 1,976,074	\$ 1,998,774	\$ 1,796,474	\$ 1,204,174	\$ 946,874	\$ 584,574	\$ 342,274