



# OUR DISTRICT WELCOMES

students of all races, ethnicities and nationalities  
 students with diverse abilities  
 students who are LGBT  
 students of all family structures  
 students who are English language learners  
 students of all religions  
 students from all socio-economic backgrounds  
 students of all body types

...YOU



## Safe, Supportive, Inclusive

Lower Merion School District is committed to providing a safe, supportive and inclusive learning environment for all students and employees.

[Read More »](#)



# Lower Merion Board of School Directors

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INITIAL 2019-20 BUDGET PRESENTATION

January 28, 2019

# Some important highlights

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This presentation is an initial budget update not a “Preliminary” Budget.

A Preliminary Budget is associated with the request to apply for exceptions which will not be a part of this year’s financial plan.

Our use of fund balance to balance the budget will be \$1.7 million compared to \$3.7 million in the 2018-19 budget.

We are anticipating increased revenue which is reflected in the budget.

We continue to have challenges due to increased enrollment.

We continue to plan both for near and long term goals.

# 2019-20 Budget Cycle

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## Act 1

- Adopt Resolution certifying millage rate will not exceed 2.3% index
- Schedule Budget Finance Committee Meetings
- Adopt Proposed Final Budget
- Adopt Final Budget

# What Drives the Budget?

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1. Instructional Program - maintaining low class size while continuing student programs
  - a. Enrollment Growth
  - b. Personnel Costs
  - c. Special Education Mandates
2. No/Minimal Increase in State or Federal Funding

# 2019-20 Budget Highlights

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## **Uncertain Issues**

- Current and Future tax revenues
- State Budget – Governor Wolf will present the Commonwealth Budget in February
- Pending Budget Litigation

	<b>Budget 2018-19</b>	<b>Initial Budget 2019-20</b>
Revenues and Other Sources	287,859,549	274,973,198
Expenditures	287,859,549	280,076,847
Tax Monies required to balance the budget		(5,103,649)
Budgeted Mill Value	7,689,191	7,719,935
Additional Increase in Mills Required		0.6611
Total Mills	28.7477	29.4088
Mills Increase		2.30%

2018-19 Budget reflects one time \$15 million transfer from the General to Capital Projects fund for enrollment expansion projects.

# Real Estate Tax Change

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Median Household Assessment*		<b>\$250,680</b>
2018-19 Real Estate Tax mill rate	28.7477	
Face amount of 2018-19 Real Estate Tax		7,206
2019-20 Real Estate Tax mill rate	29.4088	
Face amount of 2019-20 Real Estate Tax		7,372
	<b>Tax Increase</b>	<b>\$166</b>

\*Median household assessments provided by Montgomery Co. Board of Assessments



# Budget Calendar – 2019-20

Finance Committee Meetings - Presentations will be given on the following departments budget:

March 13 - Operations including Facilities and Transportation

April 3 - Student Services including Gifted and Talented

April 24 - Staffing and Technology

May 15 - Curriculum and Instruction

April 29 - Proposed Final Budget Approval

May 20 - Public Inspection Deadline of Proposed Final Budget

May - Superintendent presentation to Federations (date to be determined)

May 26 - Public Notice of Intent to adopt 2019-20 Budget

June 10 - Final Budget Approval/Adoption

# Financial Impact of Millage Uncertainty

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Current Unassigned Fund Balance	\$20,000,000
Segregated for Litigation (for 3 years)	12,000,000+
Available Unassigned Fund Balance	8,000,000

For each year that the budget litigation goes unresolved, the District segregates \$4+ million. If the District does not prevail, it would cause a drastic reduction in fund balance which would have a negative impact on our credit rating.

# Lower Merion School District: A Public School System

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Independent schools implement a stringent vetting process designed to ensure that students entering will be successful. Public schools encourage all students – no matter where they are from, no matter their skills in language or mathematics, no matter their religion or beliefs and strive to provide a superior education – and we represent what has been a crown jewel in our republic – a public education.

