

April 14, 2020

Mt. Lebanon School District

Proposed Final Budget for 2020–2021

Investment in our Children



Issues that Impact

- Act 1 Index .64
- PSERS
- Healthcare
- Debt Service
- Special Education
- State & Federal Funding
- Retirements
- Contractual Obligations
- Board Priorities

Actions Taken

Revenues

- EIT
- Realty transfer
- Delinquent tax
- Charges for service
- Reimbursements

Expenditures

- Refined supply budget
- Reduced repair & maintenance budget
- Salaries & benefits

Proposed Final Budget 2020–2021

▶ Revenues (anticipated)	\$ 102,949,915
▶ Expenditures (estimated)	\$ 105,724,915

▶ Out of Balance	(2,775,000)

▶ Use of Fund Balance	2,775,000

▶ Net Out of Balance	-0-

Fund Balance

Assigned Fund Balance

- \$2,775,000 to offset millage
- Capital Projects – Shift monies to continue funding
- OPEB Obligations – One additional year

Unassigned Fund Balance

- 6% by Board policy
- Reduce to 5% for one-time funding

Projected Fund Balance Categories

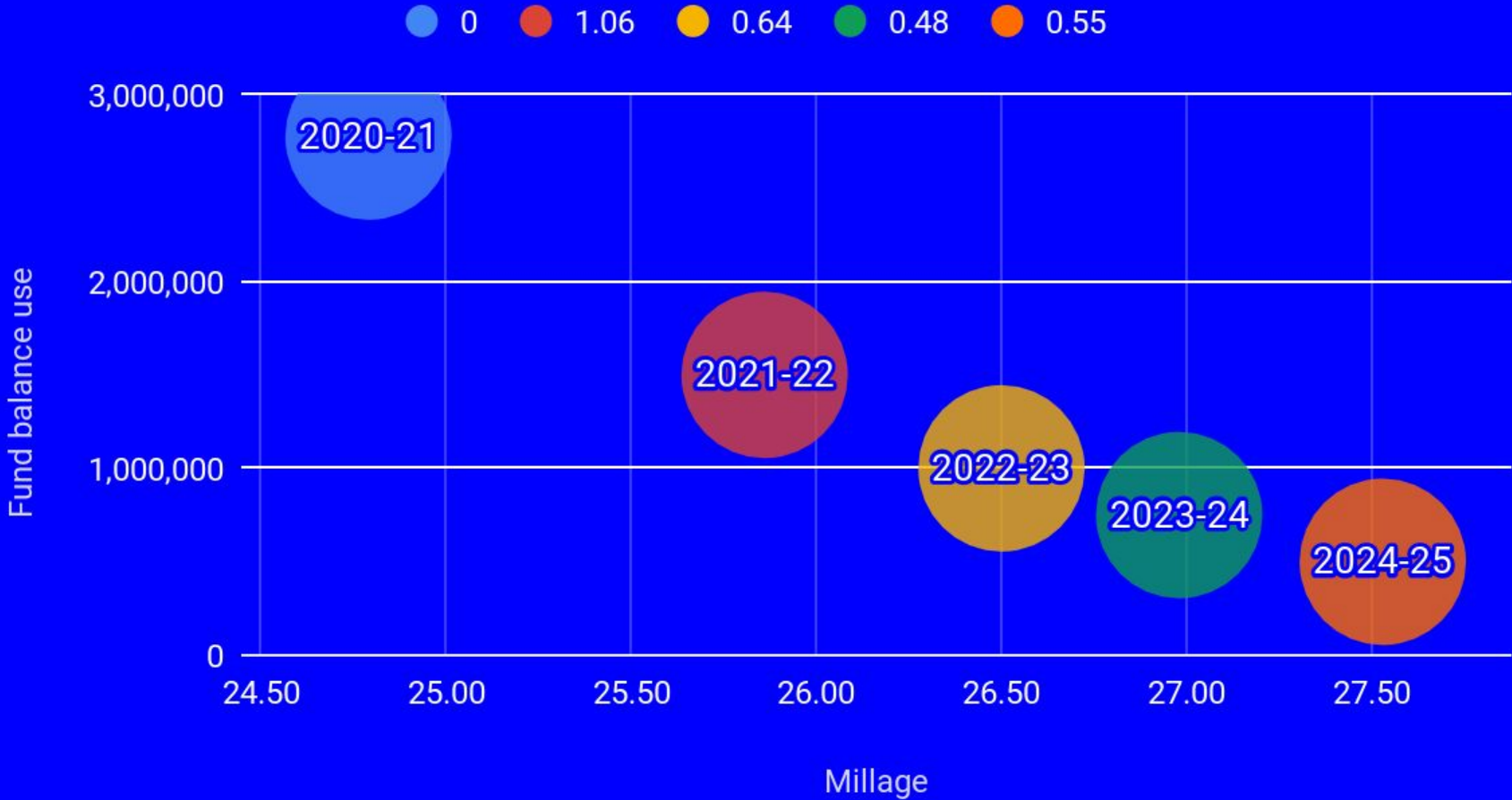
Fund Balance	6/30/19	2/29/20	6/30/20	6/30/21
Inventory	125,942	125,942	125,942	125,942
Subsequent year's budget	1,000,000	1,000,00	2,775,000	1,500,000
Capital projects	4,589,317	2,189,317	4,000,623	2,355,390
OPEB Obligations	2,675,000	2,675,000	460,000	460,000
Unassigned	6,157,552	6,157,552	5,286,246	5,431,479
Total	14,547,811	12,147,811	12,647,811	9,872,811

Fund Balance History



Projected Millage Increases

Projected Increases



Tax Collection

- Real Estate Tax
 - 2% Discount Period through July 31
 - Modification of Installment Plans (vote in May)
- Earned Income Tax
 - Lag for returns until July 15
 - Follow IRS and PA Department of Revenue

Unknowns???

- State revenue
- Local tax impact
- Interest income impact
- Make-up days
- Vendor status
- Stimulus funds: one-time (similar to ARRA 2009)
- Referendum exceptions for the future year to recover
- PEMA Reimbursements

Possible savings

- Current months utilities
- Professional services
- Tuition payments
- Bussing costs
- Supply purchases
- Overtime
- Copier usage

Next Steps

- Approve this as the Proposed Final Budget
 - April 14, 2020
- Approve Final Budget
 - May 18, 2020
- Practice extreme fiscal conservancy in 2020–2021 budget year
- Increase revenues in coming years
- Hope for the best