



**LOWER MERION**  
SCHOOL DISTRICT

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## 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.

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# Lower Merion School District



## 2021-22 Final Budget

June 14, 2021

# In Ten Years of Growth



Needed to hire over 100 New Professional Staff  
(includes Librarians, Nurses etc.)

Additions/Renovations to:

Gladwyne Elementary School - \$2.9 Million

Penn Valley Elementary School - \$3.1 Million

Welsh Valley Middle School - \$16.4 Million

Bala Cynwyd Middle School - \$1.9 Million

District Administration Building (for LMHS) \$5.5 Million

Construction of Lower Merion and Harriton High Schools  
over \$200 million

New Middle School under construction

# Enrollment Growth

Over the past ten years in the Commonwealth



499 School Districts

417 School Districts saw a **DECLINE** in Enrollment

82 School Districts showed **GROWTH**  
(of at least one student) in Enrollment

22 School Districts Showed growth of 10% or more

Lower Merion School District's growth was **1,391** students and a **19.3%** Increase – The second highest per pupil increase in the last 10 years of any school district in Pennsylvania



# Recent Budget Impact

- Enrollment Growth Has Slowed  
FY2021: projected enrollment was 8991  
actual was 8672  
FY 2022: projected enrollment is 9152  
current enrollment is 8592  
If past summer registrations hold we anticipate 8700
- Unprecedented number of retirements
- Increase in Local Revenue



# 2021-22 Final Budget Summary



DESCRIPTION	Budget 2020-21	Final Budget 2021-22
Salaries	135,709,590	138,209,304
Benefits	86,739,967	85,937,937
Other	64,780,138	67,714,723
<ul style="list-style-type: none"> <li>- Purchased Professional and Technical Svcs (IU services, consultants, etc)</li> <li>- Purchased Property Svcs (utilities, repair work, leases, etc)</li> <li>- Other Purchased Svcs (tuition payments to charters, special ed, vo-tech, general insurance, contracted transportation)</li> <li>- Supplies (general supplies, books, software licenses, fuel, etc)</li> <li>- Property (equipment)</li> <li>- Other Objects (debt service payments)</li> </ul>		
Budget Reserve	800,000	800,000
	<b>288,029,695</b>	<b>292,661,964</b>
Tax Monies required to balance the Budget		-
Budgeted Mill Value	7,740,029	7,785,516
Additional Increase in Mills Required		0.6034
Total Mills	30.1734	30.7768
Mills Increase		2.00%
Budget Expenditure Increase		1.61%



# 2021-22 Final Budget Summary

## Amount

Proposed Final Budget Expenditures	<b>294,146,690</b>
Final Budget Expenditures	<b>292,661,964</b>
Budget Expenditure Decrease	<b>(1,484,726)</b>
Net Expected Increase in Revenue:	<b>840,456</b>

## % Tax Increase    \$ Tax Increase \*

Proposed Final Budget	<b>3.00%</b>	<b>\$227</b>
Final Budget	<b>2.00%</b>	<b>\$151</b>

\* Median household assessment of \$250,680



# Real Estate Tax Change

Median Household Assessment		<b>\$250,680</b>
2020-21 Real Estate Tax mill rate	30.1734	
Face amount of 2020-21 Real Estate Tax		7,564
2021-22 Real Estate Tax mill rate	30.7768	
Face amount of 2021-22 Real Estate Tax		7,715
	<b>Tax Increase</b>	<b>\$151</b>

Median household assessments provided by Montgomery Co. Board of Assessments





# Capital Reserve Fund

Projects proposed for the 2021-22 year and estimated costs are:

Fire Panel Replacement – WV	\$	64,249
Roof & Masonry Restoration - CN		1,032,100
BAS Upgrades – GL		199,767
Fire Panel Replacement – GL		24,053
Replace Water Heaters – LM		111,266
BAS Upgrades – PW		95,854
Roof Restoration – BH		1,195,000
Replace Chiller – PW		190,000
Grandstand Restoration – LM		1,309,400
Replace Stadium Sound System – LM		57,765
Masonry Façade Restoration – PW		139,500
Parking Lot – Drayton Lane & Haverford Road – PW		382,200
Install Conduits at Stadium – LM		63,000
Roof Replacement – 55 RHR		<u>103,580</u>
	\$	<u>4,967,734</u>

## NOTES

BAS – Building Automation System (heating and cooling system controls)

# Capital Reserve Fund (con't)



Bus Replacement Plan –18		\$2,400,000
Information Technology Plan		
• Board Room A/V	52,000	
• Projectors for Lower Merion High School	698,000	
		750,000
Total		<b>\$8,117,734</b>

# Capital Reserve Fund (con't)



Capital Reserve Balance (4/21)	\$ 8.5M
Estimated Uses	
Bus Replacements (20/21)	\$ 2.2M
2021-22 Capital Reserve Items	8.1M
2020-21 Capital Reserve Items	<u>0.1M</u>
	\$10.4M
Estimated Remaining Balance	<u>(\$1.9M)</u>

# Committed Fund Balance



Future PSERS Obligations	\$10,300,000
Future Postemployment Benefits	<u>5,000,000</u>
<b>Total</b>	<b><u>\$15,300,000</u></b>

# Moody's Annual Comment on Lower Merion School District (June 2020)



- Credit Position is excellent
- Financial Position is very healthy and is aligned with its Aaa rating
- Debt and pension liabilities are moderate overall
- Exceptionally healthy economy and tax base
- PA school districts continue to face challenges from overall rising fixed costs

# Where Does the Money Go?



**It goes to the values of the Community - the District prides itself in providing access to a plethora of opportunities for students:**

- **Low class sizes**
- **Extensive curricular and co-curricular offerings**
- **Commitment to the Arts and Music**
- **Numerous enrichment programs (IB, Dual-enrollment, Interdisciplinary programs, FLES)**
- **Inclusive instructional model and environment**
- **Enhanced academic support services at all buildings (literacy and math specialists)**
- **Enhanced holistic support services at all buildings (counselors, psychologists, etc.)**
- **Extensive after-school and summer enrichment programs at all levels**
- **Commitment to community service and service-oriented programs**
- **Commitment to hire, recruit and professionally develop quality staff**