



Lower Moreland Township School District

District-Wide Facilities Public Forum

October 10, 2019



Lower Moreland Township School District

District-Wide Facilities Discussion

Agenda:

- Operational & Educational Goals
- Feasibility & Enrollment Summary
- Solutions/Options
- Financial Impact



Growth vs. Capacity



Growth

Projected Enrollment (FutureThink) 2020 - 2029

	19-20	20-21	21-22	22-23	23-24	24-25	25-26	26-27	27-28	28-29
K - 5	1,013	1,038	1,045	1,089	1,073	1,059	1,047	1,035	1,051	1,053
6 - 8	607	622	594	585	627	664	728	721	689	671
9 - 12	774	789	835	844	853	866	812	871	914	949
K -12	2,394	2,449	2,474	2,518	2,553	2,589	2,587	2,627	2,654	2,673

Capacity

- **Pine Road:**

- Current enrollment – 1013 students
 - Capacity – 1050 (96%)
- FutureThink Projection (2019-2020) = 1,005 students

- **Murray Avenue:**

- Current enrollment – 607 students
 - Capacity – 859 (71%)
- FutureThink Projection (2019/2020) = 613 students

- **High School:**

- Current Enrollment – 774 students
 - Capacity – 801 (97%)
- FutureThink Projection (2019/2020) = 765 students

Capacity (con't)

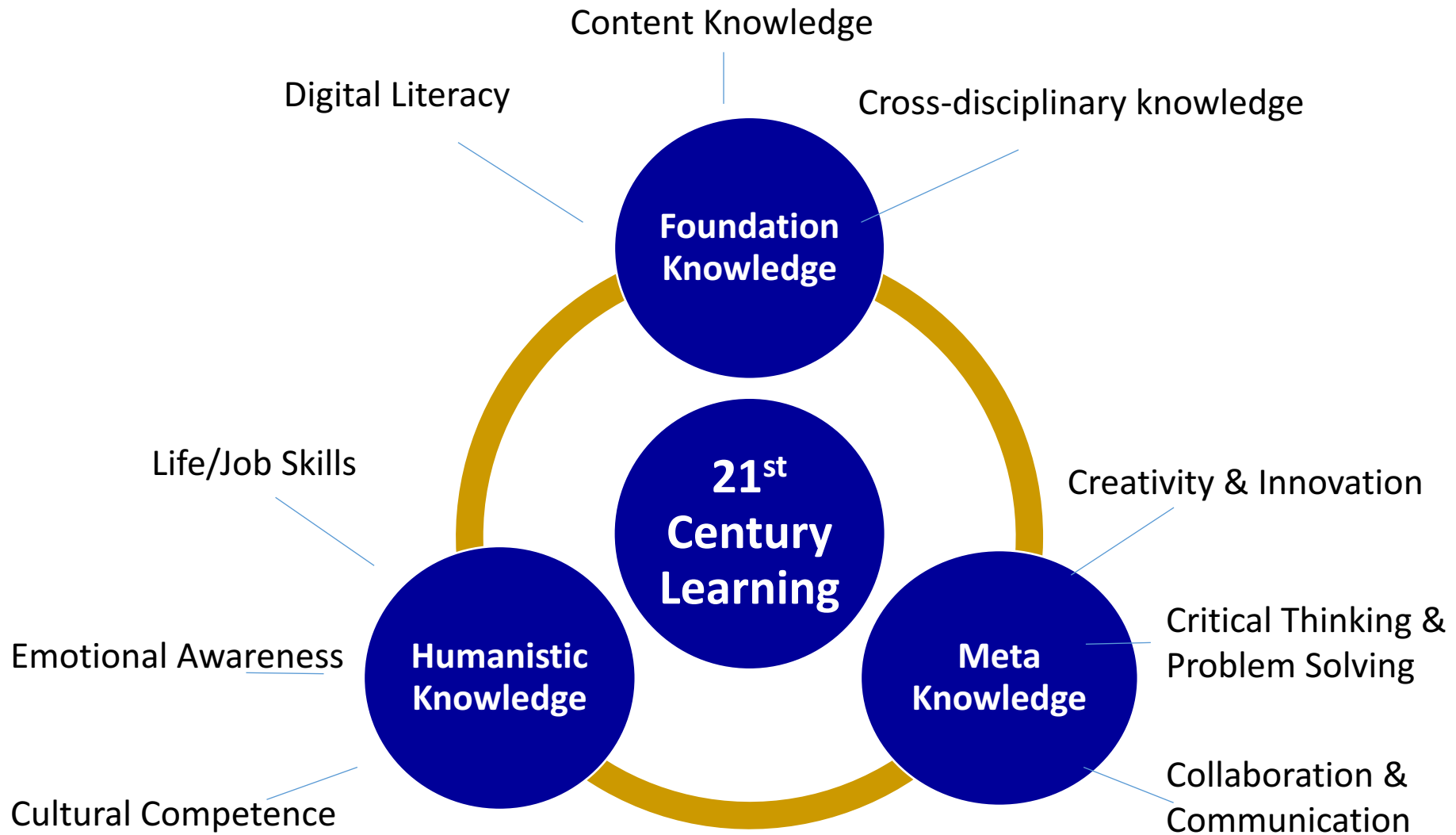
- Current Enrollment #'s include only **six (6)** students from new developments. Using Lower Moreland average for # of students for a single family home, the District can expect **112 new students** assuming 1.05/student per remaining households to be built.
- Future considerations will need to be made for changing to way instruction is delivered based on projected #'s. (i.e. art/music on a cart, etc.)

Safety/Pressure Points

- As enrollments continue to grow, more stress will be placed on “common areas” such as specials scheduling, lunch room capacities, bus transportation and parking.
- **Current busses at each school:**
 - Pine Road – 24 yellow busses and 2 IU busses
 - Murray Avenue - 18 yellow busses and 2 IU busses
 - High School – 18 yellow busses and 2 IU busses
(These #'s may grow depending on where new students fall)

Educational Visioning

Value-Added Initiative



Debt Service

Current Debt Service (2019/20 Budget)

Debt Service Expense (5100 Function) = \$4,435,191

Less:

Rental/Sinking Fund Reimbursement = (\$285,000)

QSCB Revenue = (\$46,700)

Net Debt Service (2019/20) = \$4,103,491



*Approximate annual amount needed to borrow \$70 million would be \$4.6 million (Net Debt Service)

Debt Service Requirements

For Demonstration Purposes Only

- To address the potential costs of various projects and how that would impact the District budget, we have shown how a \$70,000,000 borrowing would look like.
- Please note that *if* the District commences with a project and would need to borrow funds, the bond issues would be done in such as was as to obtain the lowest possible costs to the District. (e.g. bank qualified borrowing over multiple years, internet auctions sales, etc.)
- The continued over-arching goal is to bring budgets in at or below the Act 1 index. The published Act 1 index for 2019/20 budget was 2.3%; Lower Moreland came in a 1.9%. This was the sixth lowest increase in Montgomery County.
- The Act 1 published index for 2020/21 is 2.6%.

		1	2	3		4
		STEP 1	STEP 2	STEP 3		TOTAL
	Principal	\$9,995,000	\$53,465,000	\$9,995,000		\$73,455,000
	Capitalized Interest / District Cash Available for Projects [4]	\$0	\$2,942,436	\$454,487		\$3,396,923
		\$9,787,540	\$49,967,344	\$9,333,053		\$70,001,794
	Timing	June, 2022	October, 2023	January, 2025		
	BQ Status	Bank Qualified	Non-BQ	Bank Qualified		
	Term	31 years	31 years	31 years		
	Structure	Modified Wrap	Modified Wrap	Modified Wrap		

5	6	7	8	9	10	11
Fiscal Year Ending	Existing Local Effort	\$9,995,000 New Money Proposed Local Effort[1][2]	\$53,465,000 New Money Proposed Local Effort[1][2]	\$9,995,000 New Money Proposed Local Effort[1][2]	LESS District Cash [5]	Total Proposed Local Effort[1][2]
6/30/2019	4,068,642					4,068,642
6/30/2020	4,072,593					4,072,593
6/30/2021	4,110,421					4,110,421
6/30/2022	4,119,627					4,119,627
6/30/2023	4,124,633	289,394				4,414,027
6/30/2024	4,149,157	407,935	5,000			4,562,092
6/30/2025	4,034,064	407,792	168,107			4,609,962
6/30/2026	1,844,137	407,647	2,267,952	115,000		4,634,735
6/30/2027	1,840,266	407,500	2,267,796	421,261	(295,000)	4,641,822
6/30/2028	1,718,588	407,350	2,267,638	421,118	(170,000)	4,644,693
6/30/2029	1,721,794	407,196	2,267,479	420,975	(170,000)	4,647,442
6/30/2030		662,037	3,537,316	445,830		4,645,183
6/30/2031		663,561	3,534,859	444,948		4,643,367

5	6	7	8	9	10	11
Fiscal Year Ending	Existing Local Effort	\$9,995,000 New Money Proposed Local Effort[1][2]	\$53,465,000 New Money Proposed Local Effort[1][2]	\$9,995,000 New Money Proposed Local Effort[1][2]	LESS District Cash [5]	Total Proposed Local Effort[1][2]
6/30/2032		664,489	3,534,886	444,048		4,643,422
6/30/2033		659,773	3,552,150	433,124		4,645,046
6/30/2034		664,570	3,530,707	442,490		4,637,767
6/30/2035		663,590	3,536,581	441,512		4,641,683
6/30/2036		662,027	3,538,557	440,504		4,641,087
6/30/2037		659,931	3,536,974	444,463		4,641,368
6/30/2038		662,259	3,536,901	443,210		4,642,370
6/30/2039		663,804	3,533,391	446,929		4,644,124
6/30/2040		664,548	3,531,203	440,437		4,636,187
6/30/2041		664,473	3,535,050	444,114		4,643,637
6/30/2042		663,600	3,534,429	447,578		4,645,606
6/30/2043		661,914	3,534,242	440,823		4,636,979
6/30/2044		664,484	3,534,386	444,239		4,643,109
6/30/2045		661,136	3,534,557	442,430		4,638,123
6/30/2046		662,072	3,534,897	440,598		4,637,567
6/30/2047		662,122	3,535,364	448,744		4,646,230
6/30/2048		661,282	3,535,696	466,462		4,663,440
6/30/2049		664,549	3,530,886	443,334		4,638,769
6/30/2050		661,707	3,535,912	461,030		4,658,649
6/30/2051		662,963	3,535,082	447,880		4,645,924
6/30/2052		663,101	3,533,370	440,143		4,636,613
6/30/2053		662,115	3,535,527	452,611		4,650,252
6/30/2054			4,196,077	444,439		4,640,515
6/30/2055				4,646,471		4,646,471
TOTAL	35,803,923	18,640,916	98,292,965	17,156,734	(635,000)	169,259,537