



2019-2020 FINAL BUDGET

Northwestern Lehigh School District
Board Workshop Meeting
June 5, 2019

2019-2020 Budget Summary

Budget Timeline	Dates	Estimated Revenues	Estimated Expenditures	Shortfall w/NO Millage Increase	Proposed Millage Increase	Revised Shortfall with Millage Increase
Budget Overview	January 2019	\$44,000,678	\$47,035,984	(\$3,035,306)	\$615,000	(\$2,420,306)
Budget Discussion	April 2019	\$44,228,465	\$46,805,358	(\$2,576,893)	\$615,000	(\$1,961,893)
Proposed Final Budget	May 2019	\$44,261,879	\$46,805,650	(\$2,543,771)	\$615,000	(\$1,928,771)
Final Budget	June 19th	\$44,378,971	\$46,657,952	(\$2,278,981)	\$615,000	(\$1,663,981)

Note: Millage increase of \$615,000 is a 0.3735 mill increase or 2.3% increase.

Changes from May 15th

REVENUES	Change from May 15 th
Changes in assessment base	(+) 9,000
Basic Education Funding	(-) 2,000
Gaming Revenues	(-) 6,000
Act 44 Grant	<u>(+) 116,000</u>
NET CHANGE	(+) 117,000

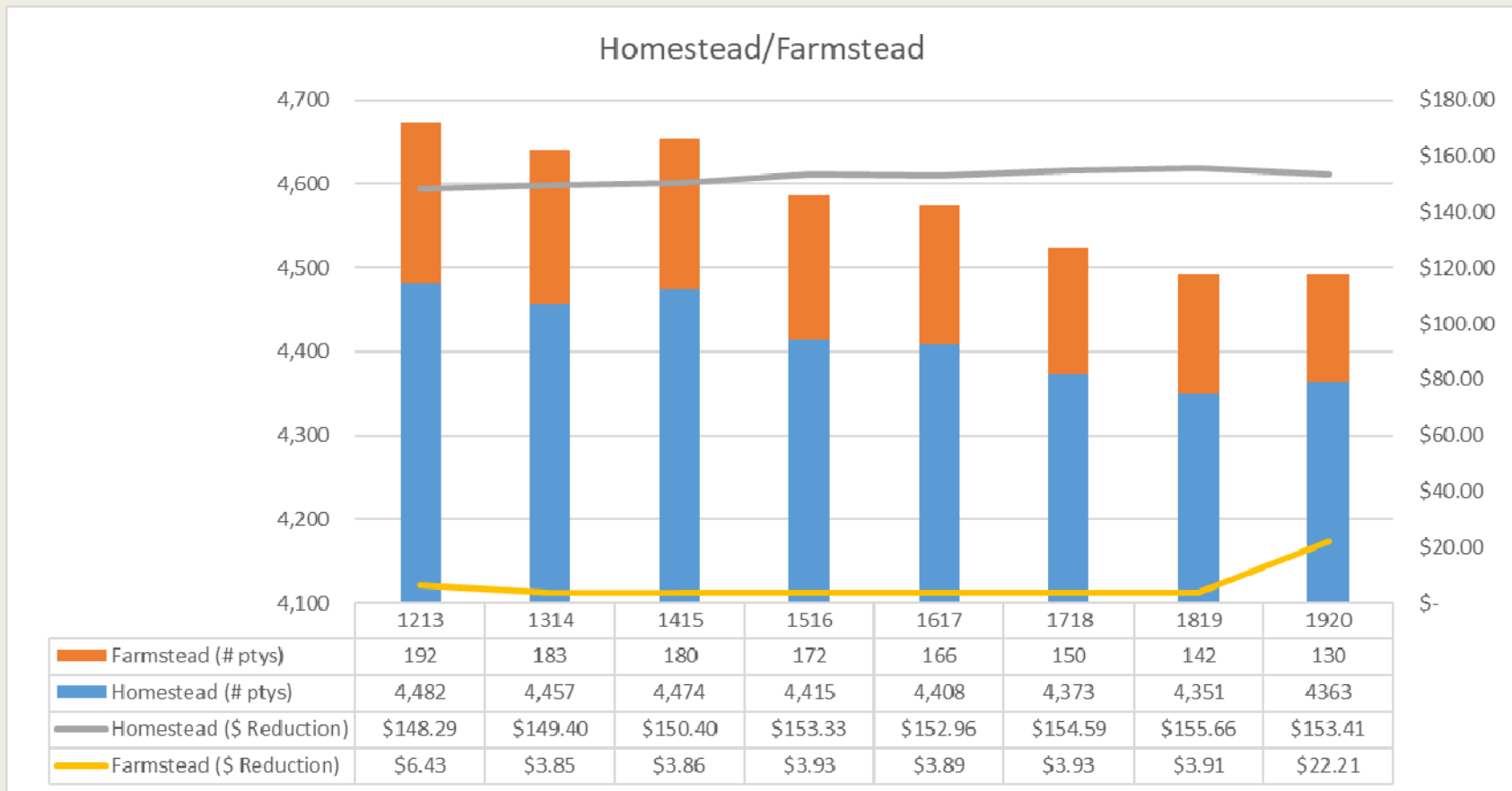
EXPENDITURES:	Change from May 15 th
Benefits	(-) 29,000
District-Wide	<u>(-) 119,000</u>
NET CHANGE	(-) 148,000



**Net Reduction to Shortfall
(\$265,000)**

Homestead/Farmstead

2018-2019	Total Properties	Assessment Reduction	Dollar Reduction
Homestead	4,363	9,234	\$153.41
Farmstead	130	1,337	\$22.21



2019-2020 Final Budget

	2019-2020
Total Revenues	\$44,378,971
Total Operating Expenditures	<u>\$46,657,952</u>
Operating Shortfall	(\$2,278,981)
Millage Increase 0.3735 mills	<u>\$615,000</u>
Use of Fund Balance	(\$1,663,981)

Action Items

■ BOARD MEETING JUNE 19, 2019

- *Final Budget Adoption*
- *Commitment of 1920 funds as of June 30, 2019 **
 - OPEB
 - Healthcare Stabilization
 - Retirement Stabilization (PSERS)
 - Emmaus Bond Pool Rate Stabilization
 - Millage Rate Stabilization
 - Energy Stabilization
- *Approval to use Committed Fund Balance in 1920*
- *Homestead/Farmstead Resolution*

* Amounts to be determined upon completion of Financial Statement audit.