



2024-2025 Final Budget

Northwestern Lehigh School District
Board Workshop Meeting
June 5, 2024

2024-2025 Budget Summary


Budget Timeline	Dates	Estimated Revenues	Estimated Expenditures	Shortfall w/NO Millage Increase	Proposed Millage Increase	Revised Shortfall with Millage Increase
Preliminary Budget	January 2024	\$48,970,437	\$53,418,035	(\$4,447,598)	\$1,705,011	(\$2,742,587)
Budget Discussion	March 2024	\$49,813,575	\$53,418,035	(\$3,604,460)	\$1,717,962	(\$1,886,499)
Budget Discussion	April 2024	\$50,000,631	\$53,229,435	(\$3,228,804)	\$1,720,000	(\$1,508,804)
Proposed Final Budget	May 2024	\$50,052,756	\$53,045,388	(\$2,992,632)	\$1,721,917	(\$1,270,715)
Final Budget	June 19th	\$50,058,721	\$52,815,850	(\$2,757,129)	\$1,722,246	(\$1,034,883)

Note: Millage increase of \$1,722,246 is a 1.0117 mill increase or 5.3% increase

Changes from May 8th

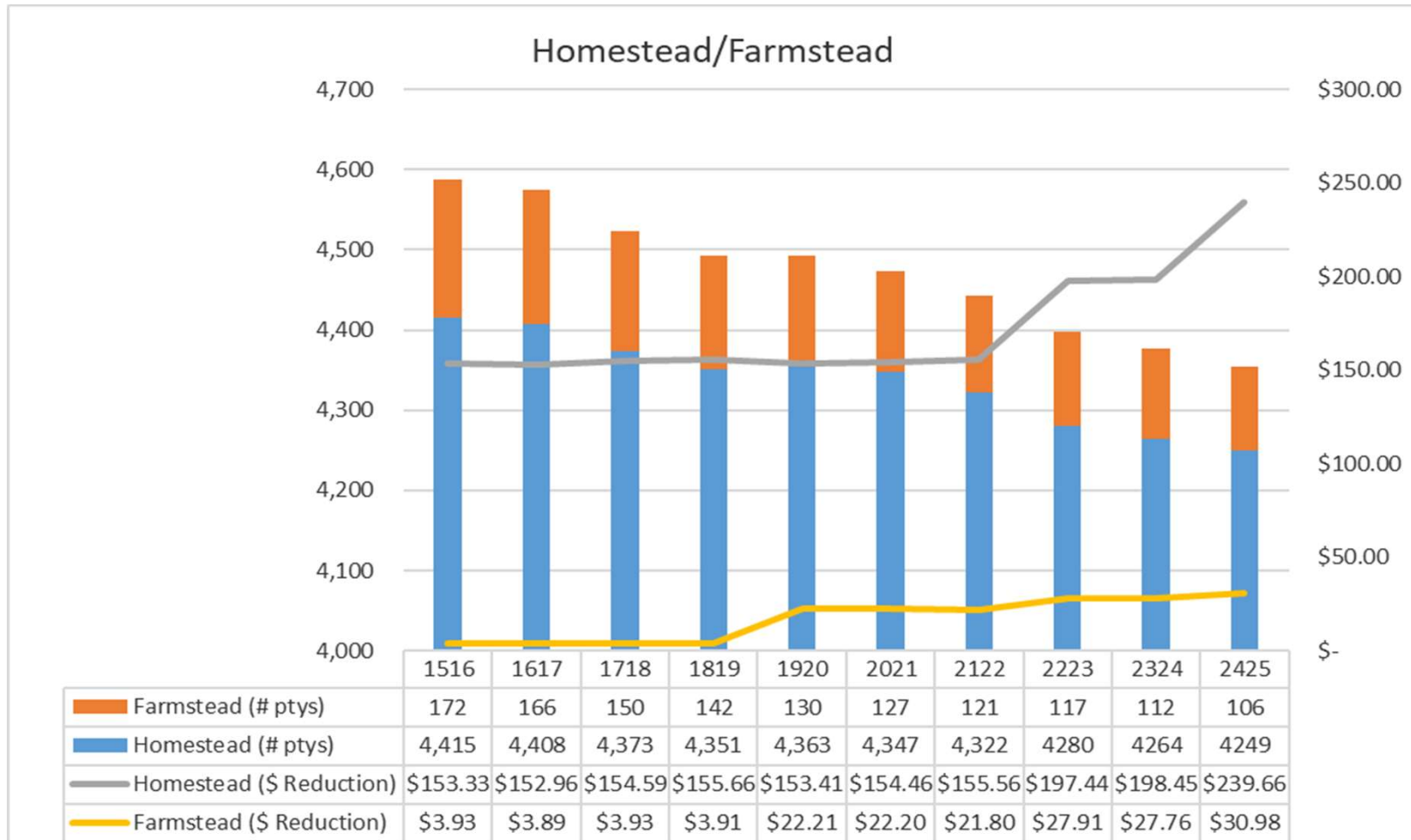
REVENUES	Change from May 8 th
Real Estate Taxes	(-) 167,987
Homestead/ Farmstead	<u>(+)171,281</u>
NET CHANGE	(+) 6,294

EXPENDITURES:	Change from May 8 th
Salaries	(-) 5,479
Benefits	(-) 10,634
District-Wide	<u>(-) 213,425</u>
NET CHANGE	(-) 229,538



**Net Reduction to Shortfall
(\$235,832)**

Homestead/Farmstead



2024-2025	Total Properties	Assessment Reduction	Dollar Reduction
Homestead	4,249	11,922	\$239.66
Farmstead	106	1,541	\$30.98

2024-2025 Final Budget

	2024-2025
Total Revenues	\$50,058,721
Total Operating Expenditures	<u>\$52,815,850</u>
Operating Shortfall	(\$2,757,129)
Millage Increase 1.0117 mills 2024-2025 Millage Rate 20.1025	<u>\$1,722,246</u>
Use of Fund Balance	(\$1,034,883)

Action Items

- **BOARD MEETING JUNE 19, 2024**
 - Final Budget Adoption
 - Commitment of 2425 funds as of June 30, 2024 *
 - OPEB
 - Healthcare Stabilization
 - Emmaus Bond Pool Rate Stabilization
 - Approval to use Committed Fund Balance in 2425
 - Homestead/Farmstead Resolution

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