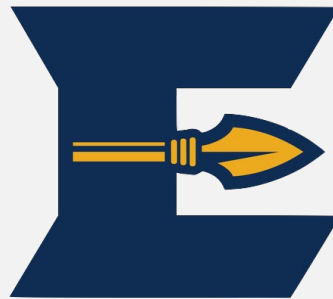


Eastern Lebanon County School District 2024-25 Budget Finance Committee Discussion



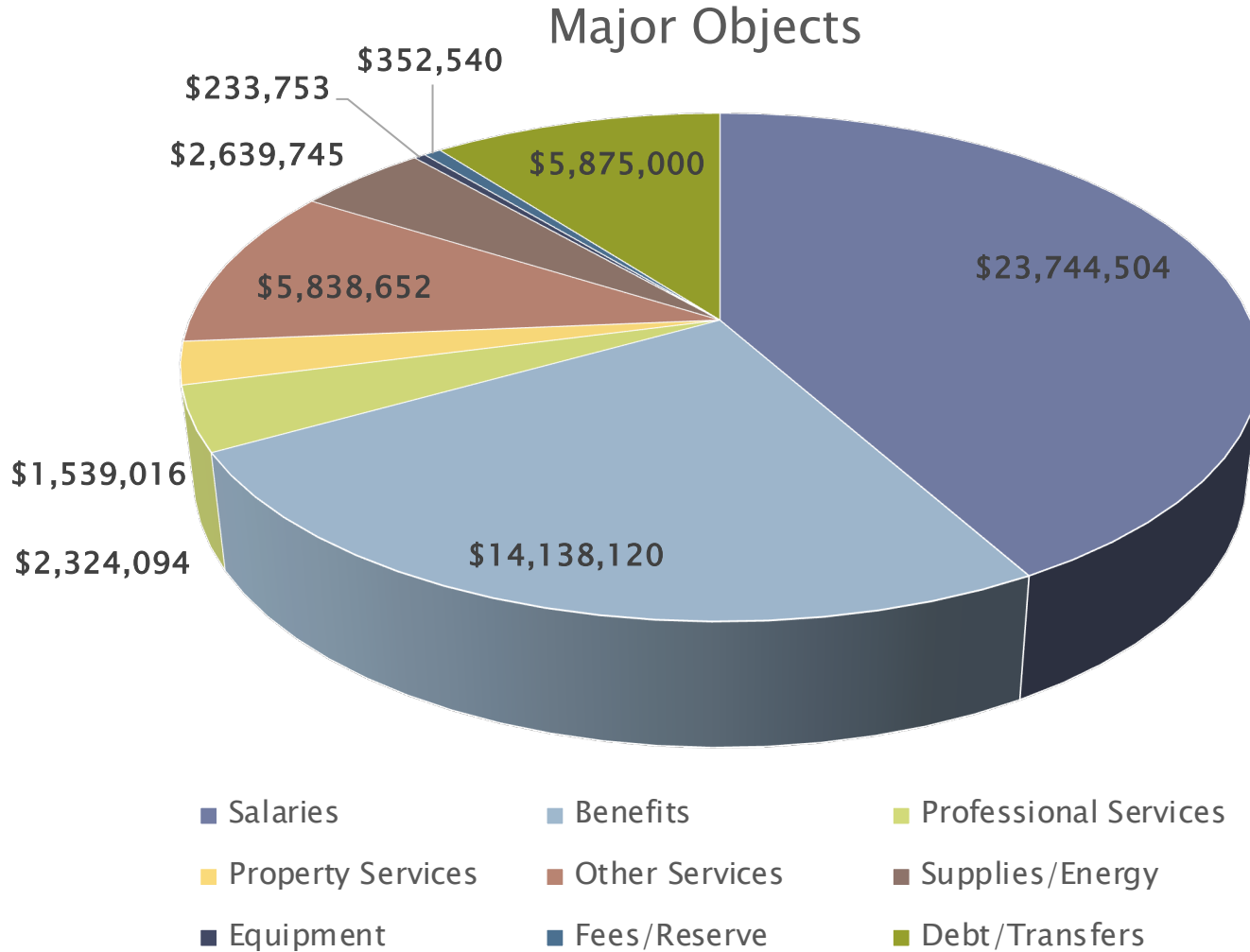
Julia Vicente, Superintendent
Curtis Richards, Interim Business Manager

Educating for Excellence

Fund Balance Summary

- Fund Balance as of 07.01.2023 = \$10,151,437
 - Non-spendable - \$369,135 (Inventories + Prepaid expenses)
 - Committed Healthcare Stabilization - \$1,000,000
 - Assigned Capital Projects - \$6,000,000
 - Unassigned - \$2,782,302
- Unassigned Fund Balance as percentage of budgeted expenditures = 5%

Expenditures Updated - \$56,685,424



2024-25 Proposed Staffing

Strategic Plan Goal	Budget	Position	Cost Type	Estimated Cost	Notes
Equitable Opportunities	Special Ed	HS Autism Support Teacher	CBA Position	\$105,000	Included in the preliminary Budget
Equitable Opportunities	Special Ed	HS Autism Support Para	Support Position	\$41,000	Included in the preliminary budget
Success in the Early Years	Jackson /Fort Zeller	2 Kindergarten Teachers	CBA Positions	\$210,000	Included in the preliminary budget
Success in the Early Years	Jackson	Specialist	CBA Position	\$105,000	Included in the preliminary budget
Success in the Early Years	Fort Zeller	Interventionist	CBA Position	\$105,000	Included in the preliminary budget
Success in the Early years	Jackson/Fort Zeller	2 Kindergarten Paras	Support Positions	\$82,000	Included in the preliminary budget

*Estimated costs include salary and benefits at full cost

Strategic Plan 2022-2027

OUR PROMISE: Excellence for every student, every day.



GOALS FOR STUDENT SUCCESS



PORTRAIT OF A COMMUNITY READY ELCO GRADUATE



FOUR PILLARS



Expenditure Reduction Summary

- Preliminary Budget - \$57,070,763
 - Administrative reductions - \$385,339
 - Administrative support to sustain operations and minimize impact of deficit
- Proposed Final Budget - \$56,685,424
 - No impact on salary & benefits from preliminary budget

EASTERN LEBANON COUNTY SCHOOL DISTRICT
Summary of New Money Borrowing Plan

New Money Financing Plan

		1 FINAL STEP 1	2 FINAL STEP 2	3 FINAL STEP 3	4 FINAL STEP 4 (NON-BQ)	5 TOTAL
Principal		\$9,750,000	\$9,750,000	\$8,555,000	\$13,775,000	\$41,830,000
Deposit to Construction Fund[2]		\$10,275,191	\$9,582,412	\$7,716,704	\$14,700,000	\$42,274,307
Capitalized Interest		\$608,978	\$685,134	\$572,798	\$0	\$1,866,910
Settlement		10/22/2021	4/7/2022	5/30/2023	2/27/2024	
Term After Cap-I (Years)		19	20	20	20	
Structure		Wrap	Wrap	Wrap	Wrap	

6	7	8	9	10	11	12	13	14	15
Fiscal Year	Existing Debt	Final Debt	Ending Debt	Final Debt	Ending Debt	Final Debt	Ending Debt	Final Debt	Ending Debt
Ending	Service	Service [1]	Service	Service [1]	New Money	Service [1]	New Money	Service	New Money
6/30/2022	3,940,963		3,940,963		3,940,963		3,940,963		3,940,963
6/30/2023	4,255,429	5,000	4,260,429	139,725	4,400,154		4,400,154		4,400,154
6/30/2024	4,218,996	394,350	4,613,346	5,000	4,618,346	100,725	4,719,071		4,719,071
6/30/2025	4,213,339	394,300	4,607,639	394,150	5,001,789	5,000	5,006,789	668,762	5,675,551
6/30/2026	4,218,138	394,250	4,612,388	394,000	5,006,388	346,150	5,352,538	691,500	6,044,038
6/30/2027	3,795,025	394,200	4,189,225	393,850	4,583,075	346,000	4,929,075	721,350	5,650,425
6/30/2028	3,797,545	394,000	4,191,545	393,700	4,585,245	345,850	4,931,095	715,300	5,646,395
6/30/2029	3,800,815	393,800	4,194,615	393,550	4,588,165	345,700	4,933,865	714,400	5,648,265
6/30/2030	3,759,438	393,600	4,153,038	393,400	4,546,438	385,550	4,931,988	718,500	5,650,488
6/30/2031	3,370,400	653,400	4,023,800	393,250	4,417,050	514,200	4,931,250	716,750	5,648,000
6/30/2032	3,137,157	882,800	4,019,957	393,100	4,413,057	517,200	4,930,257	715,000	5,645,257
6/30/2033	3,100,904	917,600	4,018,504	392,950	4,411,454	514,800	4,926,254	718,250	5,644,504
6/30/2034	2,054,330	1,105,200	3,159,530	892,800	4,052,330	832,200	4,884,530	761,250	5,645,780
6/30/2035	2,073,250	1,084,400	3,157,650	877,600	4,035,250	811,600	4,846,850	802,000	5,648,850
6/30/2036	1,354,200	1,103,200	2,457,400	1,112,200	3,569,600	1,091,000	4,660,600	985,500	5,646,100
6/30/2037	1,341,000	1,120,000	2,461,000	1,081,600	3,542,600	1,058,400	4,601,000	1,049,500	5,650,500
6/30/2038	1,336,400	1,124,800	2,461,200	1,051,000	3,512,200	1,045,800	4,558,000	1,089,500	5,647,500
6/30/2039		1,513,000	1,513,000	1,770,400	3,283,400	1,257,400	4,540,800	1,106,500	5,647,300
6/30/2040		1,514,200	1,514,200	1,709,800	3,224,000	1,179,200	4,403,200	1,246,500	5,649,700
6/30/2041		1,513,200	1,513,200	1,649,200	3,162,400	1,137,400	4,299,800	1,348,250	5,648,050
6/30/2042				1,913,600	1,913,600	1,100,600	3,014,200	2,638,250	5,652,450
6/30/2043						223,600	223,600	5,426,750	5,650,350
6/30/2044								3,160,500	3,160,500
6/30/2045									
TOTAL	53,767,330	15,295,300	69,062,630	15,744,875	84,807,505	13,158,375	97,965,880	25,994,312	123,960,192

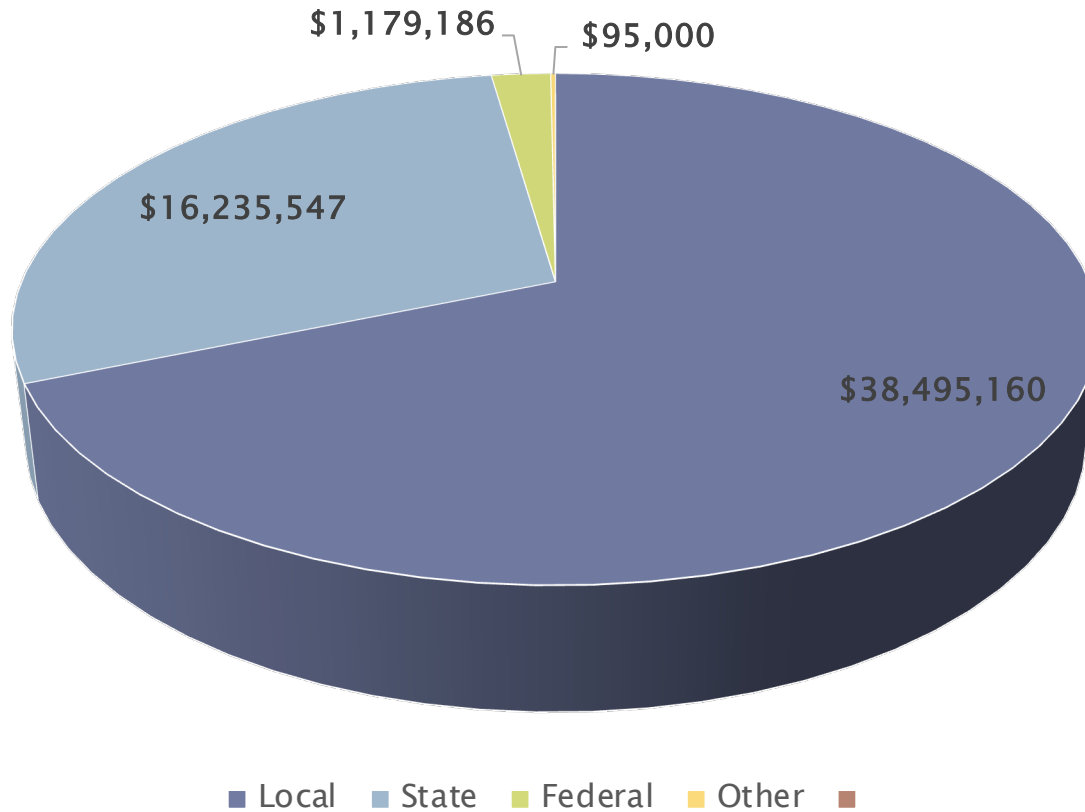
[1] Shown net of capitalized interest.

Recap for Restructuring GO Bond Series of 2024

- Deposit to Construction Fund - \$14,700,000 (\$700,000 more than previously proposed)
- Savings over life of bonds - \$3.65 million less than previously proposed
- District retains all interest on investment of bond proceeds
- Higher initial cost of bonds over next two years
 - 2025.2026 debt service payment increase - \$368,487
 - 2026.2027 and beyond – level funded

Revenues Updated - \$56,004,893

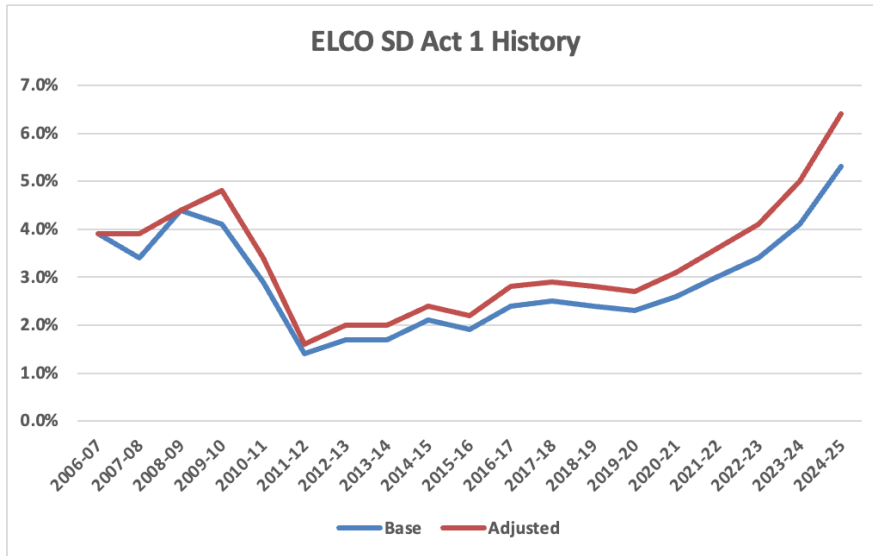
Major Sources



Millage History

Budget Year	Value of Mill	Millage	Change	Percent Inc.
2009-10	\$186,488	96.04	4.39	4.79%
2010-11	\$190,051	100.3	4.26	4.44%
2011-12	\$191,500	103.3	3	2.99%
2012-13	\$192,000	106.65	3.35	3.24%
2013-14	\$1,680,919	13.2000	0.35	2.75%
2014-15	\$1,674,620	13.6300	0.43	3.26%
2015-16	\$1,680,643	14.1100	0.48	3.52%
2016-17	\$1,687,606	14.5050	0.395	2.80%
2017-18	\$1,701,927	14.9256	0.4206	2.90%
2018-19	\$1,707,857	15.2614	0.3358	2.25%
2019-20	\$1,720,666	15.6429	0.3815	2.50%
2020-21	\$1,726,401	15.9157	0.2728	1.75%
2021-22	\$1,739,015	16.2738	0.3581	2.25%
2022-23	\$1,745,457	16.7620	0.4882	3.00%
2023-24	\$1,748,868	17.1811	0.4191	2.50%

Act 1 Rate Index



- Future projected base rates

– 2025.26 = 4.5%

– 2026.27 = 4.1%

– 2027.28 = 3.6%

– 2028.29 = 3.5%

- ELCO adjusted rate about 1% add each year

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Base	3.9%	3.4%	4.4%	4.1%	2.9%	1.4%	1.7%	1.7%	2.1%
Adjusted	3.9%	3.9%	4.4%	4.8%	3.4%	1.6%	2.0%	2.0%	2.4%
2015-16	1.9%	2.4%	2.5%	2.4%	2.3%	2.6%	3.0%	3.4%	4.1%
	2.2%	2.8%	2.9%	2.8%	2.7%	3.1%	3.6%	4.1%	5.0%
									6.4%

Deficit Overview

- Revised deficit proposed final budget 2024.2025 = \$680,531
 - assuming 5.0% real estate tax increase (18.0402 mills)
- Estimated starting shortfall for 2025.2026 = \$1,049,018
 - Additional debt service payment (GO Bond 2024 phased in) = \$368,487
 - Proposed 2024.2025 final budget deficit = \$680,531
- Utilize Act 1 limits and reduce deficit as follows:
 - 2025.2026 tax increase to reduce by \$525,000
 - 2026.2027 tax increase to closeout remaining \$524,000
- Estimated fund balance as of June 30, 2027 = \$8,421,900

Tax Rate Menu Slide

2024.2025 Millage Increase	Increase Millage	Millage	Average Residential Tax Bill	Increase	Tax Revenue @ 97.0% collection	Increase	2.28.2024 Surplus (Deficit)
0.00%	0	17.1811	\$ 3,148.85	0	\$ 28,929,946	0	\$ (2,155,520.00)
0.50%	0.0859	17.2670	\$ 3,165.12	\$ 16.27	\$ 29,077,428	\$ 147,482	\$ (2,008,038.00)
1.00%	0.1718	17.3529	\$ 3,181.39	\$ 32.54	\$ 29,224,910	\$ 294,964	\$ (1,860,556.00)
1.50%	0.2577	17.4388	\$ 3,197.65	\$ 48.80	\$ 29,372,392	\$ 442,446	\$ (1,713,074.00)
2.00%	0.3436	17.5247	\$ 3,213.92	\$ 65.07	\$ 29,519,873	\$ 589,927	\$ (1,565,593.00)
2.50%	0.4295	17.6106	\$ 3,230.19	\$ 81.34	\$ 29,667,355	\$ 737,409	\$ (1,418,111.00)
3.00%	0.5154	17.6965	\$ 3,246.46	\$ 97.61	\$ 29,814,837	\$ 884,891	\$ (1,270,629.00)
3.50%	0.6013	17.7824	\$ 3,262.73	\$ 113.88	\$ 29,962,318	\$ 1,032,372	\$ (1,123,148.00)
4.00%	0.6872	17.8683	\$ 3,279.00	\$ 130.15	\$ 30,109,800	\$ 1,179,854	\$ (975,666.00)
4.50%	0.7731	17.9542	\$ 3,295.27	\$ 146.42	\$ 30,257,282	\$ 1,327,336	\$ (828,184.00)
5.00%	0.8591	18.0402	\$ 3,311.55	\$ 162.70	\$ 30,404,935	\$ 1,474,989	\$ (680,531.00)
5.50%	0.945	18.1261	\$ 3,327.82	\$ 178.97	\$ 30,552,417	\$ 1,622,471	\$ (533,049.00)
6.00%	1.0309	18.2120	\$ 3,344.09	\$ 195.24	\$ 30,699,899	\$ 1,769,953	\$ (385,567.00)
6.40%	1.0996	18.2807	\$ 3,357.10	\$ 208.25	\$ 30,817,850	\$ 1,887,904	\$ (267,616.00)

District Long Term Goals

- Future Renovations
- Balance Budget prior to initiating next bond issuance
- Work within Act 1 Index

Questions?