

FINAL GENERAL FUND BUDGET

Fiscal Year 2023-2024

General Fund Budget Approval


Date of Adoption of the General Fund Budget: 06/20/2023



President of the Board - Original Signature Required6/20/23

Date

Secretary of the Board - Original Signature Required6/21/23

Date

Chief School Administrator - Original Signature Required6/21/23

DateVICTOR ORLANDO

Contact Person(610)645-1970 Extn :

Telephone Extensionorlandv@lmsd.org

Email Address

CERTIFICATION OF ESTIMATED ENDING FUND BALANCE **FROM 2023-2024 GENERAL FUND BUDGET**

24 PS 6-688

(10/2010)

SCHOOL DISTRICT : Lower Merion SD	COUNTY : Montgomery	AUN : 123464502
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No school district shall approve an increase in real property taxes unless it has adopted a budget that includes an estimated, ending unreserved undesignated fund balance (unassigned) less than the specified percentage of its total budgeted expenditures:

Total Budgeted Expenditures	Fund Balance % Limit (less than)
Less Than or Equal to \$11,999,999	12.0%
Between \$12,000,000 and \$12,999,999	11.5%
Between \$13,000,000 and \$13,999,999	11.0%
Between \$14,000,000 and \$14,999,999	10.5%
Between \$15,000,000 and \$15,999,999	10.0%
Between \$16,000,000 and \$16,999,999	9.5%
Between \$17,000,000 and \$17,999,999	9.0%
Between \$18,000,000 and \$18,999,999	8.5%
Greater Than or Equal to \$19,000,000	8.0%

Did you raise property taxes in SY 2023-2024 (compared to 2022-2023)?

Yes ☒

No ☐

If yes, see information below, taken from the 2023-2024 General Fund Budget.

Total Budgeted Expenditures	\$320631173
Ending Unassigned Fund Balance	\$2332944
Ending Unassigned Fund Balance as a percentage (%) of Total Budgeted Expenditures	0.72%

The Estimated Ending Unassigned Fund Balance is within the allowable limits.

Yes ☒

No ☐

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SUPERINTENDENT 	DATE 6/21/23
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DUE DATE: AUGUST 15, 2023

**CERTIFICATION OF USE OF PDE-2028
FOR PUBLIC INSPECTION OF 2023-2024 PROPOSED BUDGET**


24 PS 6-687(a)(1)

(03/2006)

School District Name : Lower Merion SD	County : Montgomery	AUN Number : 123464502
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Section 687(a)(1) of the School Code requires the president of the board of school directors of each school district to certify to the Department of Education that the proposed budget was prepared, presented and will be made available for public inspection using the uniform form prepared and furnished by the Department of Education.

I hereby certify that the above information is accurate and complete.

SIGNATURE OF SCHOOL BOARD PRESIDENT 	DATE 5/15/23
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DUE DATE: IMMEDIATELY FOLLOWING
ADOPTION OF PROPOSED
FINAL GENERAL FUND BUDGET

<u>Val Number</u>	<u>Description</u>	<u>Justification</u>
8080	Ending Fund Balance Entry and Budgetary Reserve: If 0850 Estimated Ending Unassigned Fund Balance is not equal to 0, a justification must be entered below.	To provide for future needs of the school district
8150	Ending Fund Balance Entry and Budgetary Reserve: If 0830 Committed Fund Balance is not equal to 0, a justification must be entered below.	Funds committed for Future PSERS obligations stabilization and future post-employment benefits

<u>ITEM</u>	<u>AMOUNTS</u>	
Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		
0810 Nonspendable Fund Balance	516,347	
0820 Restricted Fund Balance	8,000,000	
0830 Committed Fund Balance	13,300,000	
0840 Assigned Fund Balance		
0850 Unassigned Fund Balance	6,332,944	
Total Estimated Beginning Unreserved Fund Balance Available for Appropriation and Reserves Scheduled For Liquidation During The Fiscal Year		<u>\$19,632,944</u>
Estimated Revenues And Other Financing Sources		
6000 Revenue from Local Sources	266,362,668	
7000 Revenue from State Sources	47,842,505	
8000 Revenue from Federal Sources	2,426,000	
9000 Other Financing Sources		
Total Estimated Revenues And Other Financing Sources		<u>\$316,631,173</u>
Total Estimated Fund Balance, Revenues, and Other Financing Sources Available for Appropriation		<u>\$336,264,117</u>

	<u>Amount</u>
REVENUE FROM LOCAL SOURCES	
6111 Current Real Estate Taxes	246,759,394
6112 Interim Real Estate Taxes	1,250,000
6113 Public Utility Realty Taxes	235,000
6140 Current Act 511 Taxes - Flat Rate Assessments	225,000
6150 Current Act 511 Taxes - Proportional Assessments	4,700,000
6400 Delinquencies on Taxes Levied / Assessed by the LEA	3,500,000
6500 Earnings on Investments	6,000,000
6700 Revenues from LEA Activities	40,000
6800 Revenues from Intermediary Sources / Pass-Through Funds	1,890,000
6910 Rentals	225,000
6920 Contributions and Donations from Private Sources	5,000
6940 Tuition from Patrons	145,000
6980 Revenue from Community Services Activities	48,274
6990 Refunds and Other Miscellaneous Revenue	1,340,000
REVENUE FROM LOCAL SOURCES	\$266,362,668
REVENUE FROM STATE SOURCES	
7111 Basic Education Funding-Formula	5,401,910
7112 Basic Education Funding-Social Security	5,717,055
7160 Tuition for Orphans Subsidy	200,000
7271 Special Education funds for School-Aged Pupils	3,470,156
7311 Pupil Transportation Subsidy	1,270,000
7312 Nonpublic and Charter School Pupil Transportation Subsidy	380,000
7320 Rental and Sinking Fund Payments / Building Reimbursement Subsidy	280,000
7330 Health Services (Medical, Dental, Nurse, Act 25)	250,000
7340 State Property Tax Reduction Allocation	4,378,611
7360 Safe Schools	453,472
7505 Ready to Learn Block Grant	240,611
7599 Other State Revenue Not Listed Elsewhere in the 7000 Series	189,990
7820 State Share of Retirement Contributions	25,610,700
REVENUE FROM STATE SOURCES	\$47,842,505
REVENUE FROM FEDERAL SOURCES	
8514 Title I - Improving the Academic Achievement of the Disadvantaged	300,000
8515 Title II - Preparing, Training, and Recruiting High Quality Teachers and Principals	145,000

2023-2024 Final General Fund Budget		Estimated Revenues and Other Financing Sources: Detail
LEA : 123464502 Lower Merion SD		
Printed 6/23/2023 8:58:38 AM		Page - 2 of 2
	<u>Amount</u>	
REVENUE FROM FEDERAL SOURCES		
8516 Title III - Language Instruction for English Learners and Immigrant Students	60,000	
8517 Title IV - 21st Century Schools	20,000	
8744 ARP ESSER - Elementary and Secondary School Emergency Relief Fund	646,000	
8810 School-Based Access Medicaid Reimbursement Program (SBAP) Reimbursements (Access)	1,200,000	
8820 Medical Assistance Reimbursement for Administrative Claiming (Quarterly) Program	55,000	
REVENUE FROM FEDERAL SOURCES	\$2,426,000	
TOTAL ESTIMATED REVENUES AND OTHER SOURCES	316,631,173	

Act 1 Index (current): 4.1%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$246,759,394	
Amount of Tax Relief for Homestead Exclusions	<u>\$4,378,611</u>	
Total Approx. Tax Revenue:	\$251,138,005	
Approx. Tax Levy for Tax Rate Calculation:	\$262,730,432	
	Montgomery	Total

2022-23 Data		
a. Assessed Value	\$8,088,240,099	\$8,088,240,099
b. Real Estate Mills	31.2045	
I. 2023-24 Data		
c. 2021 STEB Market Value	\$14,358,311,503	\$14,358,311,503
d. Assessed Value	\$8,110,265,589	\$8,110,265,589
e. Assessed Value of New Constr/ Renov	\$0	\$0
2022-23 Calculations		
f. 2022-23 Tax Levy	\$252,389,488	\$252,389,488
(a * b)		
2023-24 Calculations		
g. Percent of Total Market Value	100.00000%	100.00000%
h. Rebalanced 2022-23 Tax Levy	\$252,389,488	\$252,389,488
(f Total * g)		
i. Base Mills Subject to Index	31.2045	
(h / a * 1000) if no reassessment		
(h / (d-e) * 1000) if reassessment		
Calculation of Tax Rates and Levies Generated		
j. Weighted Avg. Collection Percentage	95.51293%	95.51293%
k. Tax Levy Needed	\$262,730,432	\$262,730,432
(Approx. Tax Levy * g)		
I. 2023-24 Real Estate Tax Rate	32.3948	
(k / d * 1000)		
m. Tax Levy Generated by Mills	\$262,730,432	\$262,730,432
(l / 1000 * d)		
n. Tax Levy minus Tax Relief for Homestead Exclusions		\$258,351,821
(m - Amount of Tax Relief for Homestead Exclusions)		
o. Net Tax Revenue Generated By Mills		\$246,759,394
(n * Est. Pct. Collection)		

Act 1 Index (current): 4.1%

Calculation Method:	Rate	
Approx. Tax Revenue from RE Taxes:	\$246,759,394	
Amount of Tax Relief for Homestead Exclusions	<u>\$4,378,611</u>	
Total Approx. Tax Revenue:	\$251,138,005	
Approx. Tax Levy for Tax Rate Calculation:	\$262,730,432	
	Montgomery	Total

Index Maximums		
p. Maximum Mills Based On Index (i * (1 + Index))	32.4838	
q. Mills In Excess of Index (if (l > p), (l - p))	0.0000	
r. Maximum Tax Levy Based On Index (p / 1000 * d)	\$263,452,245	\$263,452,245
IV. s. Millage Rate within Index? (If l > p Then No)	Yes	
t. Tax Levy In Excess of Index (if (m > r), (m - r))	\$0	\$0
u. Tax Revenue In Excess of Index (t * Est. Pct. Collection)	\$0	\$0

Information Related to Property Tax Relief		
V. Assessed Value Exclusion per Homestead	\$9,101.00	
Number of Homestead/Farmstead Properties	14852	14852
Median Assessed Value of Homestead Properties		\$265,000

Act 1 Index (current): 4.1%

Calculation Method:	Rate
Approx. Tax Revenue from RE Taxes:	\$246,759,394
Amount of Tax Relief for Homestead Exclusions	<u>\$4,378,611</u>
Total Approx. Tax Revenue:	\$251,138,005
Approx. Tax Levy for Tax Rate Calculation:	\$262,730,432
	Montgomery
	Total

State Property Tax Reduction Allocation used for: Homestead Exclusions	\$4,378,611	Lowering RE Tax Rate	\$0	\$4,378,611
Prior Year State Property Tax Reduction Allocation used for: Homestead Exclusions	\$0			\$0
Amount of Tax Relief from State/Local Sources				\$4,378,611

CODE										
6111 <u>Current Real Estate Taxes</u>				<u>Amount of Tax Relief for</u>	<u>Tax Levy Minus Homestead</u>				<u>Net Tax Revenue</u>	
<u>County Name</u>	<u>Taxable Assessed Value</u>	<u>Real Estate Mills</u>	<u>Tax Levy Generated by Mills</u>	<u>Homestead Exclusions</u>	<u>Exclusions</u>	<u>Percent Collected</u>			<u>Generated By Mills</u>	
Montgomery	8,110,265,589	32.3948	262,730,432			95.51293%				
Totals:		8,110,265,589	262,730,432	-	4,378,611	=	258,351,821	X	95.51293% = 246,759,394	
				<u>Rate</u>				<u>Estimated Revenue</u>		
6120	<u>Current Per Capita Taxes, Section 679</u>			\$0.00				0		
6140	<u>Current Act 511 Taxes – Flat Rate Assessments</u>			<u>Rate</u>	<u>Add'l Rate (if appl.)</u>		<u>Tax Levy</u>	<u>Estimated Revenue</u>		
6141	Current Act 511 Per Capita Taxes			\$0.00	\$0.00		0	0		
6142	Current Act 511 Occupation Taxes – Flat Rate			\$0.00	\$0.00		0	0		
6143	Current Act 511 Local Services Taxes			\$5.00	\$0.00		225,000	225,000		
6144	Current Act 511 Trailer Taxes			\$0.00	\$0.00		0	0		
6145	Current Act 511 Business Privilege Taxes – Flat Rate			\$0.00	\$0.00		0	0		
6146	Current Act 511 Mechanical Device Taxes – Flat Rate			\$0.00	\$0.00		0	0		
6149	Current Act 511 Taxes, Other Flat Rate Assessments			\$0.00	\$0.00		0	0		
Total Current Act 511 Taxes – Flat Rate Assessments							225,000	225,000		
6150	<u>Current Act 511 Taxes – Proportional Assessments</u>			<u>Rate</u>	<u>Add'l Rate (if appl.)</u>		<u>Tax Levy</u>	<u>Estimated Revenue</u>		
6151	Current Act 511 Earned Income Taxes			0.000%	0.000%		0	0		
6152	Current Act 511 Occupation Taxes			0.000	0.000		0	0		
6153	Current Act 511 Real Estate Transfer Taxes			1.000%	0.000%		4,700,000	4,700,000		
6154	Current Act 511 Amusement Taxes			0.000%	0.000%		0	0		
6155	Current Act 511 Business Privilege Taxes			0.000	0.000		0	0		
6156	Current Act 511 Mechanical Device Taxes – Percentage			0.000%	0.000%		0	0		
6157	Current Act 511 Mercantile Taxes			0.000	0.000		0	0		
6159	Current Act 511 Taxes, Other Proportional Assessments			0	0		0	0		
Total Current Act 511 Taxes – Proportional Assessments							4,700,000	4,700,000		
Total Act 511, Current Taxes								4,925,000		
Act 511 Tax Limit -->				14,358,311,503	X	12			172,299,738	
				Market Value		Mills			(511 Limit)	

Tax Function	Description	Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index	Index	Additional Tax Rate Charged in:		Percent Change in Rate	Less than or equal to Index
		2022-23 (Rebalanced)	2023-24				2022-23 (Rebalanced)	2023-24		
6111	<u>Current Real Estate Taxes</u> Montgomery	31.2045	32.3948	3.82%	Yes	4.1%				
	<u>Current Act 511 Taxes – Flat Rate Assessments</u>									
6143	Current Act 511 Local Services Taxes	\$5.00	\$5.00	0.00%	Yes	4.1%				
	<u>Current Act 511 Taxes – Proportional Assessments</u>									
6153	Current Act 511 Real Estate Transfer Taxes	1.000%	1.000%	0.00%	Yes	4.1%				

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 Regular Programs - Elementary / Secondary	122,645,896
1200 Special Programs - Elementary / Secondary	58,236,379
1300 Vocational Education	909,430
1400 Other Instructional Programs - Elementary / Secondary	1,005,479
1500 Nonpublic School Programs	10,000
Total Instruction	\$182,807,184
2000 Support Services	
2100 Support Services - Students	11,842,566
2200 Support Services - Instructional Staff	8,001,389
2300 Support Services - Administration	18,176,982
2400 Support Services - Pupil Health	4,513,786
2500 Support Services - Business	1,380,546
2600 Operation and Maintenance of Plant Services	22,361,635
2700 Student Transportation Services	18,539,632
2800 Support Services - Central	9,611,743
2900 Other Support Services	1,081,614
Total Support Services	\$95,509,893
3000 Operation of Non-Instructional Services	
3200 Student Activities	6,968,833
3300 Community Services	292,700
Total Operation of Non-Instructional Services	\$7,261,533
5000 Other Expenditures and Financing Uses	
5100 Debt Service / Other Expenditures and Financing Uses	32,080,563
5200 Interfund Transfers - Out	2,972,000
Total Other Expenditures and Financing Uses	\$35,052,563
Total Estimated Expenditures and Other Financing Uses	\$320,631,173

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<u>Description</u>	<u>Amount</u>
1000 Instruction	
1100 <u>Regular Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	72,246,459
200 Personnel Services - Employee Benefits	42,563,341
300 Purchased Professional and Technical Services	822,100
400 Purchased Property Services	89,589
500 Other Purchased Services	526,346
600 Supplies	6,298,593
800 Other Objects	99,468
Total Regular Programs - Elementary / Secondary	\$122,645,896
1200 <u>Special Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	29,004,904
200 Personnel Services - Employee Benefits	19,211,564
300 Purchased Professional and Technical Services	3,616,275
400 Purchased Property Services	5,100
500 Other Purchased Services	5,873,618
600 Supplies	524,918
Total Special Programs - Elementary / Secondary	\$58,236,379
1300 <u>Vocational Education</u>	
500 Other Purchased Services	909,430
Total Vocational Education	\$909,430
1400 <u>Other Instructional Programs - Elementary / Secondary</u>	
100 Personnel Services - Salaries	554,168
200 Personnel Services - Employee Benefits	244,291
300 Purchased Professional and Technical Services	57,000
500 Other Purchased Services	56,200
600 Supplies	89,420
800 Other Objects	4,400
Total Other Instructional Programs - Elementary / Secondary	\$1,005,479
1500 <u>Nonpublic School Programs</u>	
300 Purchased Professional and Technical Services	10,000
Total Nonpublic School Programs	\$10,000
Total Instruction	\$182,807,184
2000 Support Services	
2100 <u>Support Services - Students</u>	
100 Personnel Services - Salaries	7,142,069
200 Personnel Services - Employee Benefits	4,206,449
300 Purchased Professional and Technical Services	248,066
400 Purchased Property Services	10,616
500 Other Purchased Services	47,597
600 Supplies	183,590
800 Other Objects	4,179
Total Support Services - Students	\$11,842,566

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Description	Amount
2200 <u>Support Services - Instructional Staff</u>	
100 Personnel Services - Salaries	4,065,422
200 Personnel Services - Employee Benefits	2,587,283
300 Purchased Professional and Technical Services	526,014
400 Purchased Property Services	5,300
500 Other Purchased Services	53,777
600 Supplies	751,316
800 Other Objects	12,277
Total Support Services - Instructional Staff	\$8,001,389
2300 <u>Support Services - Administration</u>	
100 Personnel Services - Salaries	10,069,971
200 Personnel Services - Employee Benefits	6,415,790
300 Purchased Professional and Technical Services	1,344,350
400 Purchased Property Services	74,011
500 Other Purchased Services	125,524
600 Supplies	86,901
800 Other Objects	60,435
Total Support Services - Administration	\$18,176,982
2400 <u>Support Services - Pupil Health</u>	
100 Personnel Services - Salaries	2,608,670
200 Personnel Services - Employee Benefits	1,632,032
300 Purchased Professional and Technical Services	197,580
400 Purchased Property Services	2,975
500 Other Purchased Services	435
600 Supplies	71,924
800 Other Objects	170
Total Support Services - Pupil Health	\$4,513,786
2500 <u>Support Services - Business</u>	
100 Personnel Services - Salaries	773,495
200 Personnel Services - Employee Benefits	486,836
300 Purchased Professional and Technical Services	9,000
400 Purchased Property Services	3,865
500 Other Purchased Services	7,750
600 Supplies	89,800
800 Other Objects	9,800
Total Support Services - Business	\$1,380,546
2600 <u>Operation and Maintenance of Plant Services</u>	
100 Personnel Services - Salaries	8,862,714
200 Personnel Services - Employee Benefits	5,940,978
300 Purchased Professional and Technical Services	1,480,000
400 Purchased Property Services	1,592,755
500 Other Purchased Services	1,781,188
600 Supplies	2,578,500
700 Property	120,000
800 Other Objects	5,500

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<u>Description</u>	<u>Amount</u>
Total Operation and Maintenance of Plant Services	\$22,361,635
2700 <u>Student Transportation Services</u>	
100 Personnel Services - Salaries	8,129,485
200 Personnel Services - Employee Benefits	6,363,147
300 Purchased Professional and Technical Services	31,000
400 Purchased Property Services	186,700
500 Other Purchased Services	2,789,300
600 Supplies	1,037,700
800 Other Objects	2,300
Total Student Transportation Services	\$18,539,632
2800 <u>Support Services - Central</u>	
100 Personnel Services - Salaries	2,995,080
200 Personnel Services - Employee Benefits	1,874,442
300 Purchased Professional and Technical Services	1,102,152
400 Purchased Property Services	305,640
500 Other Purchased Services	521,249
600 Supplies	2,798,221
800 Other Objects	14,959
Total Support Services - Central	\$9,611,743
2900 <u>Other Support Services</u>	
100 Personnel Services - Salaries	654,075
200 Personnel Services - Employee Benefits	275,539
500 Other Purchased Services	152,000
Total Other Support Services	\$1,081,614
Total Support Services	\$95,509,893
3000 Operation of Non-Instructional Services	
3200 <u>Student Activities</u>	
100 Personnel Services - Salaries	3,902,473
200 Personnel Services - Employee Benefits	1,625,864
300 Purchased Professional and Technical Services	477,371
400 Purchased Property Services	106,600
500 Other Purchased Services	270,700
600 Supplies	539,750
800 Other Objects	46,075
Total Student Activities	\$6,968,833
3300 <u>Community Services</u>	
300 Purchased Professional and Technical Services	284,000
400 Purchased Property Services	2,500
600 Supplies	6,200
Total Community Services	\$292,700
Total Operation of Non-Instructional Services	\$7,261,533
5000 Other Expenditures and Financing Uses	
5100 <u>Debt Service / Other Expenditures and Financing Uses</u>	

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<u>Description</u>	<u>Amount</u>
800 Other Objects	7,660,957
900 Other Uses of Funds	24,419,606
Total Debt Service / Other Expenditures and Financing Uses	\$32,080,563
5200 <u>Interfund Transfers - Out</u>	
900 Other Uses of Funds	2,972,000
Total Interfund Transfers - Out	\$2,972,000
Total Other Expenditures and Financing Uses	\$35,052,563
TOTAL EXPENDITURES	\$320,631,173

LEA : 123464502 Lower Merion SD

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Cash and Short-Term Investments

	06/30/2023 Estimate	06/30/2024 Projection
General Fund	35,000,000	28,100,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431	11,300,000	6,800,000
Other Capital Projects Fund	9,800,000	3,200,000
Debt Service Fund	4,500,000	4,700,000
Food Service / Cafeteria Operations Fund	1,450,000	1,450,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund	127,972	126,792
Investment Trust Fund		
Pension Trust Fund	290,000	240,000
Activity Fund	590,000	590,000
Other Agency Fund	14,300,000	15,300,000
Permanent Fund		
Total Cash and Short-Term Investments	\$77,357,972	\$60,506,792

Long-Term Investments

	06/30/2023 Estimate	06/30/2024 Projection
General Fund		
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431		
Other Capital Projects Fund		
Debt Service Fund		
Food Service / Cafeteria Operations Fund		
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		

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<u>Long-Term Investments</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Permanent Fund		
Total Long-Term Investments		
TOTAL CASH AND INVESTMENTS	\$77,357,972	\$60,506,792

LEA : 123464502 Lower Merion SD

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
General Fund		
0510 Bonds Payable	198,445,000	174,170,000
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations	307,750	176,426
0540 Accumulated Compensated Absences	856,867	856,867
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)	33,513,357	33,513,357
0599 Other Noncurrent Liabilities	379,828,666	379,828,666
Total General Fund	\$612,951,640	\$588,545,316
Public Purpose (Expendable) Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Athletic / School-Sponsored Extra Curricular Activities Fund		

LEA : 123464502 Lower Merion SD

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Capital Reserve Fund - \$ 690, \$1850		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Capital Reserve Fund - \$ 690, \$1850		
Capital Reserve Fund - \$ 1431		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Capital Reserve Fund - \$ 1431		
Other Capital Projects Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Capital Projects Fund		
Debt Service Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Debt Service Fund		

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<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Food Service / Cafeteria Operations Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences	181,404	181,404
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities	3,148,511	3,148,511
Total Food Service / Cafeteria Operations Fund	\$3,329,915	\$3,329,915
Child Care Operations Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Child Care Operations Fund		
Other Enterprise Funds		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Enterprise Funds		
Internal Service Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Internal Service Fund		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Private Purpose Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Private Purpose Trust Fund		
Investment Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Investment Trust Fund		
Pension Trust Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Pension Trust Fund		
Activity Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Activity Fund		

<u>Long-Term Indebtedness</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
Other Agency Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Other Agency Fund		
Permanent Fund		
0510 Bonds Payable		
0520 Extended-Term Financing Agreements Payable		
0530 Lease and Other Right To Use Obligations		
0540 Accumulated Compensated Absences		
0550 Authority Lease Obligations		
0560 Other Post-Employment Benefits (OPEB)		
0599 Other Noncurrent Liabilities		
Total Permanent Fund		
Total Long-Term Indebtedness	\$616,281,555	\$591,875,231

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<u>Short-Term Payables</u>	<u>06/30/2023 Estimate</u>	<u>06/30/2024 Projection</u>
General Fund	43,000,000	44,000,000
Public Purpose (Expendable) Trust Fund		
Other Comptroller-Approved Special Revenue Funds		
Athletic / School-Sponsored Extra Curricular Activities Fund		
Capital Reserve Fund - § 690, §1850		
Capital Reserve Fund - § 1431	580,000	290,000
Other Capital Projects Fund	250,000	250,000
Debt Service Fund		
Food Service / Cafeteria Operations Fund	50,000	50,000
Child Care Operations Fund		
Other Enterprise Funds		
Internal Service Fund		
Private Purpose Trust Fund		
Investment Trust Fund		
Pension Trust Fund		
Activity Fund		
Other Agency Fund		
Permanent Fund		
Total Short-Term Payables	\$43,880,000	\$44,590,000
TOTAL INDEBTEDNESS	\$660,161,555	\$636,465,231

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Account Description	Amounts
0810 Nonspendable Fund Balance	516,347
0820 Restricted Fund Balance	8,000,000
0830 Committed Fund Balance	13,300,000
0840 Assigned Fund Balance	
0850 Unassigned Fund Balance	2,332,944
Total Ending Fund Balance - Committed, Assigned, and Unassigned	\$15,632,944
5900 Budgetary Reserve	
Total Estimated Ending Committed, Assigned, and Unassigned Fund Balance and Budgetary Reserve	\$24,149,291