

Wyoming Area School District

Information for
Final Budget
For 2013-2014 School Year
Meeting 7
Final Budget 2013-2014
Presented:
June 27, 2013



WYOMING AREA SCHOOL DISTRICT

ADOPTED PROP. FINAL 13-14 BUDGET vs FINAL 13-14 BUDGET

REVENUE:

	2013-2014 PROPOSED FINAL	ADJUSTMENTS INCR (DECR)	2013-2014 FINAL
LOCAL SOURCES	16,297,792	30,000 A	16,327,792
STATE SOURCES	12,466,553	(24,563) B	12,441,990
FEDERAL SOURCES	828,453	(66,269) C	762,184
TOTAL REVENUES	29,592,798	(60,832)	29,531,966

EXPENDITURES:

PERSONNEL SERVICES-SALARIES	13,284,538	(107,189) D	13,177,349
PERSONNEL SERVICES-BENEFITS	6,910,900	(11,362) E	6,899,538
PURCHASED PROF. & TECH. SERVICES	2,098,641	(28,849) F	2,069,792
PURCHASED PROPERTY SERVICES	472,700		472,700
OTHER PURCHASED SERVICES	3,288,117	(1,607) G	3,286,510
SUPPLIES	1,201,850		1,201,850
PROPERTY	45,828	130,000 H	175,828
DUES, FEES AND OTHER	139,594		139,594
DEBT PYMT/TRANSFERS/OTHER	2,453,447	23,500 I	2,476,947
BUDGETARY RESERVE-CONTINGENCY	250,000		250,000
TOTAL EXPENDITURES	30,145,615	4,493	30,150,108
REVENUE OVER (UNDER) EXPENDITURES	(552,817)		(618,142)
BEGINNING FUND BALANCE - 7/1/13	3,866,760	150,000 J	4,016,760
EST ENDING FUND BALANCE - 6/30/14	3,313,943		3,398,618

Audited Fund Balance 6/30/12	3,486,750	
Budgeteted Revenue under Expenditures 12-13	(557,644)	
Potential Unspent Contingency	250,000	
Potential Favorable Budget Variances	687,654	
Additional Potential Adjustments to Expenditures	150,000	J
Beginning Fund Balance July 1, 2013	4,016,760	

WYOMING AREA SCHOOL DISTRICT SUMMARY OF CHANGES - REVENUE PROPOSED FINAL TO FINAL 2013-2014 BUDGET

- A. 6000s Local Revenue** **\$30,000 increase**
- Revise delinquent tax collection estimate
- B. 7000s State Revenue** **\$24,563 decrease**
- Social Security & Retirement Reimbursement adjustments due to realignment and adjustments to salary and benefits schedule
- C. 8000s Federal Revenue** **\$66,269 decrease**
- Decrease to Title I - (\$59,776)
 - Decrease to Title II - (\$6,493)

**WYOMING AREA SCHOOL DISTRICT
SUMMARY OF CHANGES - EXPENDITURES
PROPOSED FINAL TO FINAL 2013-2014 BUDGET**

D. 100s Personnel – Salaries **\$107,189 decrease**

- Adjustments and Realignment of Positions

E. 200s Personnel – Benefits **\$11,362 decrease**

- Benefit Adjustments due to Realignment - \$46,198
- Increase in Workman’s Compensation Insurance – (\$34,836)

F. 300s Purchased Professional & Tech Services **\$28,849 decrease**

- Decrease to Title I Expenditure

G. 500s – Other Purchased Services **\$1,607 decrease**

- Career and Tech Center Tuition - \$9,168
- Increase Insurance - (\$14,054)
- Decrease Title II Expenditure - \$6,493

H. 700s – Property **\$130,000 increase**

- Security Upgrade

I. 900s – Debt Payment/Transfers/Other **\$23,500 increase**

- Information Technology Lease - (\$15,000)
- Maintenance Truck Lease - (\$8,500)

WYOMING AREA SCHOOL DISTRICT FUND BALANCE ADJUSTMENTS FINAL 2013-2014

J. Fund Balance Update

- 100s Salaries - Personnel \$400,000
 - Adjustment for unpaid leave, sabbaticals, credit adjustments & other
- 200s Benefits - Personnel \$150,000
 - Associated benefits related to salary adjustments
- Mont. Ave. Debt Service budgeted but not paid in 12/13 \$137,654
- Operating Contingency not spent \$250,000
- **TOTAL FUND BAL ADJUSTMENT- AS OF MAY \$937,654**
- Additional expenditure favorable variance (supplies, etc.) \$150,000
- **TOTAL FUND BAL ADJUSTMENT \$1,087,654**

WYOMING AREA SCHOOL DISTRICT

FINAL BUDGET

2013-2014

REVENUE:

	2013-2014 No Tax Increase	2013-2014 Index 2.3%
LOCAL SOURCES	16,033,879	16,327,792
STATE SOURCES	12,441,990	12,441,990
FEDERAL SOURCES	762,184	762,184
TOTAL REVENUES	29,238,053	29,531,966

EXPENDITURES:

PERSONNEL SERVICES-SALARIES	13,177,349	13,177,349
PERSONNEL SERVICES-BENEFITS	6,899,538	6,899,538
PURCHASED PROF. & TECH. SERVICES	2,069,792	2,069,792
PURCHASED PROPERTY SERVICES	472,700	472,700
OTHER PURCHASED SERVICES	3,286,510	3,286,510
SUPPLIES	1,201,850	1,201,850
PROPERTY	175,828	175,828
DUES, FEES AND OTHER	139,594	139,594
DEBT PYMT/TRANSFERS/OTHER	2,476,947	2,476,947
BUDGETARY RESERVE-CONTINGENCY	250,000	250,000
TOTAL EXPENDITURES	30,150,108	30,150,108

REVENUE OVER (UNDER) EXPENDITURES	(912,055)	(618,142)
BEGINNING FUND BALANCE - 7/1/13	4,016,760	4,016,760
EST ENDING FUND BALANCE - 6/30/14	3,104,705	3,398,618

13-14 No Tax Increase Luzerne Cty – 13.5408 mills Wyoming Cty – 75.2377

13-14 Millage to Index (approximate 2.3%) Luzerne Cty – 13.8522 mills Wyoming Cty – 76.9683 mills - \$293,913 in additional revenue

WYOMING AREA SCHOOL DISTRICT IMPACT OF POTENTIAL UPDATED MILLAGE INCREASE LUZERNE COUNTY

	Millage	100,000	116,456	125,000	150,000	175,000	200,000	250,000	300,000
		REAL ESTATE TAXES							
Adopted 2012-2013	13.5408	1,354.08	1,576.91	1,692.60	2,031.12	2,369.64	2,708.16	3,385.20	4,062.24
0% Revenue Increase	13.5408	-	-	-	-	-	-	-	-
1.15% Increase	13.6965	15.57	18.13	19.46	23.35	27.25	31.14	38.93	46.71
2.3% Increase to Index	13.8522	31.14	36.26	38.93	46.71	54.50	62.28	77.85	93.42

WYOMING COUNTY

	Millage	10,000	15,735	20,000	25,000	30,000	35,000	40,000
		REAL ESTATE TAXES						
Adopted 2012-2013	77.3780	773.78	1,217.54	1,547.56	1,934.45	2,321.34	2,708.23	3,095.12
Rebalanced Millage	75.2377	(21.40)	(33.68)	(42.81)	(53.51)	(64.21)	(74.91)	(85.61)
Increase to Half of Index	76.1030	(12.75)	(20.06)	(25.50)	(31.88)	(38.25)	(44.63)	(51.00)
Increase to Index	76.9683	(4.10)	(6.45)	(8.19)	(10.24)	(12.29)	(14.34)	(16.39)

WYOMING AREA SCHOOL DISTRICT

IMPACT OF POTENTIAL EXPENDITURE INCREASES

HEALTH INSURANCE & RETIREMENT EXPENSE

	Final Budget to Index 2013-2014	14/15 Estimated Adjustment	Estimated 2014-2015	15/16 Estimated Adjustment	Estimated 2015-2016
REVENUE:					
LOCAL SOURCES	16,327,792	252,976 A	16,580,768	258,035 A(1)	16,838,803
STATE SOURCES	12,441,990	264,171 B	12,706,161	263,559 B(1)	12,969,720
FEDERAL SOURCES	762,184	-	762,184	-	762,184
OTHER SOURCES	-	-	-	-	-
TOTAL REVENUES	29,531,966	517,147	30,049,113	521,595	30,570,707
EXPENDITURES:					
PERSONNEL SERVICES-SALARIES	13,177,349	-	13,177,349	-	13,177,349
PERSONNEL SERVICES-BENEFITS	6,899,538	883,971 C	7,783,509	918,311 C(1)	8,701,820
PURCHASED PROF. & TECH. SERVICES	2,069,792	-	2,069,792	-	2,069,792
PURCHASED PROPERTY SERVICES	472,700	-	472,700	-	472,700
OTHER PURCHASED SERVICES	3,286,510	-	3,286,510	-	3,286,510
SUPPLIES	1,201,850	-	1,201,850	-	1,201,850
PROPERTY	175,828	-	175,828	-	175,828
DUES, FEES AND OTHER	139,594	-	139,594	-	139,594
DEBT PYMT/TRANSFERS/OTHER	2,476,947	-	2,476,947	-	2,476,947
BUDGETARY RESERVE-CONTINGENCY	250,000	-	250,000	-	250,000
TOTAL EXPENDITURES	30,150,108	883,971	31,034,079	918,311	31,952,390
REVENUE OVER (UNDER) EXPENDITURES	(618,142)	(366,825)	(984,967)	(396,717)	(1,381,683)
ESTIMATED BEGINNING FUND BALANCE - 7/1/13	4,016,760		3,398,618		2,413,651
ESTIMATED ENDING FUND BALANCE - 6/30/14	3,398,618		2,413,651		1,031,968

WYOMING AREA SCHOOL DISTRICT IMPACT OF POTENTIAL EXPENDITURE INCREASES HEALTH INSURANCE & RETIREMENT EXPENSE SUMMARY OF CHANGES

A.LOCAL SOURCES \$252,976

- ❖ Increase for potential index of 2% for property tax revenue.

B.STATE SOURCES \$264,171

- ❖ Increase for estimated reimbursement of PSERS (Retirement) from PDE.

C.BENEFITS \$883,971

- ❖ Increase in Health Insurance Benefits of \$355,630 based on a 10% increase.
- ❖ Increase in PSERS expenses due to increase retirement rate (16.93% to est. 21.25%)- \$528,341.

A.(1) LOCAL SOURCES \$258,035

- ❖ Increase for potential index of 2% for property tax revenue.

B.(1) STATE SOURCES \$263,559

- ❖ Increase for estimated reimbursement of PSERS (Retirement) from PDE.

C.(1) BENEFITS \$918,311

- ❖ Increase in Health Insurance Benefits of \$391,193 based on a 10% increase.
- ❖ Increase in PSERS expenses due to increase in retirement rate (est. 21.25% to est. 25.56%) - \$527,118.