

Wyoming Area School District

Information for
Proposed Final Budget
For 2013-2014 School Year

Meeting 6

Proposed Final Budget 2013-2014

Presented:

May 28, 2013



WYOMING AREA SCHOOL DISTRICT ADJUSTED PRELIMINARY BUDGET 2013-2014

<u>REVENUE:</u>	PROPOSED PRELIM. BUDGET 1/22/2013	ADJUSTMENTS	ADOPTED PRELIM. BUDGET 2/19/2013	ADJUSTMENTS	ADJUSTMENTS TO PRELIM. BUDGET 4/23/2013
LOCAL SOURCES	16,413,277	570,305 A	16,983,582 *	(37,989) A	16,945,593 **
STATE SOURCES	11,738,677	252,518 B	11,991,195	-	11,991,195
FEDERAL SOURCES	828,453		828,453	-	828,453
TOTAL REVENUES	<u>28,980,407</u>	<u>822,823</u>	<u>29,803,230</u>	<u>(37,989)</u>	<u>29,765,241</u>
EXPENDITURES:					
PERSONNEL SERVICES-SALARIES	13,491,856	(91,009) C	13,400,847	(116,309) B	13,284,538
PERSONNEL SERVICES-BENEFITS	7,191,231	(157,539) D	7,033,692	(122,792) C	6,910,900
PURCHASED PROF. & TECH. SERVICES	2,125,641	(27,000) E	2,098,641	-	2,098,641
PURCHASED PROPERTY SERVICES	472,700		472,700	-	472,700
OTHER PURCHASED SERVICES	3,241,217		3,241,217	-	3,241,217
SUPPLIES	1,201,850		1,201,850	-	1,201,850
PROPERTY	45,828		45,828	-	45,828
DUES, FEES AND OTHER	139,594		139,594	-	139,594
DEBT PYMT/TRANSFERS/OTHER	2,453,447		2,453,447	-	2,453,447
BUDGETARY RESERVE-CONTINGENCY	250,000		250,000	-	250,000
TOTAL EXPENDITURES	<u>30,613,364</u>	<u>(275,548)</u>	<u>30,337,816</u>	<u>(239,101)</u>	<u>30,098,715</u>
REVENUE OVER (UNDER) EXPENDITURES	(1,632,957)		(534,586)		(333,474)
BEGINNING FUND BALANCE - 7/1/13	<u>3,179,106</u>		<u>3,179,106</u>		<u>3,179,106</u>
EST ENDING FUND BALANCE - 6/30/14	<u><u>1,546,149</u></u>		<u><u>2,644,520</u></u>		<u><u>2,845,632</u></u>

Audited Fund Balance 6/30/12	3,486,750
Budgeteted Revenue under Expenditures 12-13	(557,644)
Potential Unspent Contingency	250,000
Beginning Fund Balance July 1, 2013	<u>3,179,106</u>

* *Approved Preliminary 13-14 Millage to Index + Exceptions (approximate 4.42%) Luzerne Cty – 14.1458 mills Wyoming Cty – 78.8120 mills*

** *Revised Preliminary 13-14 Millage to Index + Exceptions (approximate 4.17%) Luzerne Cty – 14.1055 mills Wyoming Cty – 78.5875 mills*

WYOMING AREA SCHOOL DISTRICT RECAP OF PRIOR ADJUSTMENTS PRELIMINARY 2013-2014 BUDGET

A. 6000s Local Revenue \$570,305 favorable

- Estimated revenue to index + exceptions

B. 7000s State Revenue \$252,518 unfavorable

- Basic Education Funding:
 - Student Focused Supplement - \$151,064
 - Special Education Funding – (\$6,806)
 - Accountability Block Grant - \$118,496
 - Social Security & Retirement Reimbursement due to realignment and adjustments to salary and benefits schedule – (\$10,236)

C. 100s Salaries – Personnel \$91,009 favorable

- Elementary realignment - professional - \$79,792
- Reduction of health insurance buyout due to est. rate reduction - \$11,217

D. 200s Benefits – Personnel \$157,539 favorable

- Elementary realignment - professional- \$38,912
- Reduction of health insurance due to est. rate reduction 7.1% - \$118,627

E. 300s Purchased Prof and Tech Service - \$27,000 favorable

- Elimination of various consultants - \$27,000

WYOMING AREA SCHOOL DISTRICT RECAP OF PRIOR ADJUSTMENTS PRELIMINARY 2013-2014 BUDGET(con't)

A. 6000s Local Revenue (\$37,989) unfavorable

- Updated allowable Retirement Exception per PDE

B. 100s Salaries – Personnel \$116,309 favorable

- Updated retirements/replacement positions - \$104,245
 - Includes two retirees with one replacement
 - Includes half-time to full-time French teacher
- Updated Early Retirement Incentive - (\$15,839)
- Reduction of health insurance buyout due to est. rate reduction - \$28,410

C. 200s Benefits – Personnel \$122,792 favorable

- Reduction of medical insurance due to est. rate reduction to 3.6% - \$118,627
- Minor benefit adjustments \$4,165

WYOMING AREA SCHOOL DISTRICT

PROPOSED FINAL BUDGET

2013-2014

<u>REVENUE:</u>	ADJUSTMENTS TO PRELIM. BUDGET 4/23/2013	ADJUSTMENTS	PROPOSED FINAL BUDGET 5/28/13 Index + Exceptions
LOCAL SOURCES	16,945,593	(409,009) A	16,536,584
STATE SOURCES	11,991,195	475,358 A	12,466,553
FEDERAL SOURCES	828,453	-	828,453
TOTAL REVENUES	29,765,241	66,349	29,831,590
 <u>EXPENDITURES:</u>			
PERSONNEL SERVICES-SALARIES	13,284,538	-	13,284,538
PERSONNEL SERVICES-BENEFITS	6,910,900	-	6,910,900
PURCHASED PROF. & TECH. SERVICES	2,098,641	-	2,098,641
PURCHASED PROPERTY SERVICES	472,700	-	472,700
OTHER PURCHASED SERVICES	3,241,217	46,900 B	3,288,117
SUPPLIES	1,201,850	-	1,201,850
PROPERTY	45,828	-	45,828
DUES, FEES AND OTHER	139,594	-	139,594
DEBT PYMT/TRANSFERS/OTHER	2,453,447	-	2,453,447
BUDGETARY RESERVE-CONTINGENCY	250,000	-	250,000
TOTAL EXPENDITURES	30,098,715	46,900	30,145,615
REVENUE OVER (UNDER) EXPENDITURES	(333,474)		(314,025)
BEGINNING FUND BALANCE - 7/1/13	3,179,106	687,654 C	3,866,760
EST ENDING FUND BALANCE - 6/30/14	2,845,632	707,103	3,552,735

Audited Fund Balance 6/30/12	3,486,750	
Budgeted Revenue under Expenditures 12-13	(557,644)	
Potential Unspent Contingency	250,000	
Potential Favorable Budget Variances	687,654	C
Beginning Fund Balance July 1, 2013	3,866,760	

WYOMING AREA SCHOOL DISTRICT

NEW ADJUSTMENTS

PROPOSED FINAL 2013-2014

- A. 6000s Local Revenue (\$409,009) decrease
 - Gaming Revenue (475,358) – Assessed Value/Collection Percent Adjustment 66,349
- 7000s State Revenue \$475,358 increase
 - Gaming Revenue
- B. 500s Other Purch. Services –\$46,900 unfavorable
 - Career and Technical Center Tuition
- C. 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
 - **SUBTOTAL** **\$687,654**
 - *Previous Adjustment Operating Contingency not spent* \$250,000
 - **TOTAL FUND BAL ADJUSTMENT-FAVORABLE** **\$937,654**

WYOMING AREA SCHOOL DISTRICT PROPOSED FINAL BUDGET

2013-2014

<u>REVENUE:</u>	<u>2013-2014 No Tax Increase</u>	<u>2013-2014 Index 2.3%</u>	<u>2013-2014 Index + Exceptions</u>
LOCAL SOURCES	16,003,879	16,297,792	16,536,584
STATE SOURCES	12,466,553	12,466,553	12,466,553
FEDERAL SOURCES	828,453	828,453	828,453
TOTAL REVENUES	29,298,885	29,592,798	29,831,590
<u>EXPENDITURES:</u>			
PERSONNEL SERVICES-SALARIES	13,284,538	13,284,538	13,284,538
PERSONNEL SERVICES-BENEFITS	6,910,900	6,910,900	6,910,900
PURCHASED PROF. & TECH. SERVICES	2,098,641	2,098,641	2,098,641
PURCHASED PROPERTY SERVICES	472,700	472,700	472,700
OTHER PURCHASED SERVICES	3,288,117	3,288,117	3,288,117
SUPPLIES	1,201,850	1,201,850	1,201,850
PROPERTY	45,828	45,828	45,828
DUES, FEES AND OTHER	139,594	139,594	139,594
DEBT PYMT/TRANSFERS/OTHER	2,453,447	2,453,447	2,453,447
BUDGETARY RESERVE-CONTINGENCY	250,000	250,000	250,000
TOTAL EXPENDITURES	30,145,615	30,145,615	30,145,615
REVENUE OVER (UNDER) EXPENDITURES	(846,730)	(552,817)	(314,025)
BEGINNING FUND BALANCE - 7/1/13	3,866,760	3,866,760	3,866,760
EST ENDING FUND BALANCE - 6/30/14	3,020,030	3,313,943	3,552,735

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

13-14 Millage to Index + Exceptions (approximate 4.17%) Luzerne Cty – 14.1052 mills Wyoming Cty – 78.3741 mills - \$532,705 (293,913 + 238,792) in additional revenue

WYOMING AREA SCHOOL DISTRICT IMPACT OF POTENTIAL UPDATED MILLAGE INCREASE

LUZERNE COUNTY

		ASSESSED VALUE							
	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	-	-	-	-	-	-	-	-
2.3% Index	13.8522	31.14	36.26	38.93	46.71	54.50	62.28	77.85	93.42
4.17% Exceptions	14.1052	56.44	65.73	70.55	84.66	98.77	112.88	141.10	169.32

WYOMING COUNTY

		ASSESSED VALUE						
	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)
Index	76.9683	(4.10)	(6.45)	(8.19)	(10.24)	(12.29)	(14.34)	(16.39)
Exceptions	78.3741	9.96	15.67	19.92	24.90	29.88	34.86	39.84