

Wyoming Area School District

Information for
Proposed Budget
For 2013-2014 School Year
Meeting 5
Budget Updates 2013-2014
Presented:
April 23, 2013



WYOMING AREA SCHOOL DISTRICT REVISED 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	28,980,407	822,823	29,803,230	(37,989)	29,765,241
 <u>EXPENDITURES:</u>					
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	30,613,364	(275,548)	30,337,816	(239,101)	30,098,715
REVENUE OVER (UNDER) EXPENDITURES	(1,632,957)		(534,586)		(333,474)
BEGINNING FUND BALANCE - 7/1/13	3,179,106		3,179,106		3,179,106
EST ENDING FUND BALANCE - 6/30/14	1,546,149		2,644,520		2,845,632

* *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

- Estimated revenue to index + exceptions

B. 7000s State Revenue \$252,518

- 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

Summary of Changes

Preliminary Budget to Current

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 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	14.1055	56.47	65.76	70.59	84.70	98.82	112.94	141.18	169.41

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	77.6886	3.11	4.89	6.21	7.76	9.32	10.87	12.42
Index	77.1762	(2.02)	(3.18)	(4.04)	(5.05)	(6.05)	(7.06)	(8.07)
Exceptions	78.5875	12.10	19.03	24.19	30.24	36.28	42.33	48.38