

Wyoming Area School District

**Proposed Final Budget
For 2014-2015 School Year**

**Presented:
May 27, 2014**



Wyoming Area School District

Proposed Final 2014-2015 School Budget

Prepared with No Property Increase

	PROPOSED BUDGET 14/15	PERCENT OF TOTAL
<u>REVENUE:</u>		
6000 LOCAL SOURCES	16,270,020	54.08%
7000 STATE SOURCES	13,053,928	43.39%
8000 FEDERAL SOURCES	762,184	2.53%
TOTAL REVENUES	30,086,132	100.00%

<u>EXPENDITURES:</u>		
100 PERSONNEL SERVICES-SALARIES	12,963,876	42.32%
200 PERSONNEL SERVICES-BENEFITS	7,575,697	24.73%
300 PURCHASED PROF. & TECH. SERVICES	2,116,896	6.91%
400 PURCHASED PROPERTY SERVICES	472,700	1.54%
500 OTHER PURCHASED SERVICES	3,266,510	10.66%
600 SUPPLIES	1,186,850	3.87%
700 PROPERTY	176,050	0.57%
800 DUES, FEES AND OTHER	148,636	0.49%
900 DEBT PYMT/TRANSFERS/OTHER	2,478,880	8.09%
BUDGETARY RESERVE-CONTINGENCY	250,000	0.82%
TOTAL EXPENDITURES	30,636,095	100.00%

REVENUE OVER (UNDER) EXPENDITURES (549,963)

ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2014	4,804,401
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2015	4,254,438

**FUND BALANCE ESTIMATE:	
ACTUAL AUDITED FUND BALANCE-JUNE 30, 2013	4,342,543
EST. EXPEN. OVER REV. PER 13/14 BUDGET	(618,142)
PRELIM. RESTATED FUND BALANCE-JUNE 30, 2013	3,724,401
ESTIMATED REVENUE/EXPENSE VARIANCE FOR 13/14	1,080,000
ESTIMATED FUND BALANCE-JUNE 30, 2014	4,804,401

Wyoming Area School District Narrative on Estimated Variances 2013-2014

100s Salaries **\$275,000 favorable**

- Professional Staff retirement, resignation, unpaid leaves, and sabbaticals granted subsequent to 13-14 budget adoption.
- Administrative realignment subsequent to 13-14 budget adoption.
- Support Staff custodial position budgeted but not yet filled.

200s Benefits **\$325,000 favorable**

- Notification from NEPA Health Trust of two-third return of monthly premium for May 2014.
- Related benefits not paid due to favorable salary adjustment.

700s Property **\$130,000 favorable**

- Capital Improvements not implemented as of March 31, 2014.

900s Debt **\$100,000 favorable**

- No acceleration of debt payment on USDA loan as of March 31, 2014.

Budgetary Contingency **\$250,000 favorable**

- Contingency not utilized as of March 31, 2014.

Potential Favorable Variance Total **\$1,080,000**

Wyoming Area School District Proposed Final Budget Scenarios

2014-2015

REVENUE:	2014-2015 No Tax Increase	2014-2015 1/2 of Index 1.45%	2014-2015 Index 2.9%
LOCAL SOURCES	16,270,020	16,480,545	16,691,071
STATE SOURCES	13,053,928	13,053,928	13,053,928
FEDERAL SOURCES	762,184	762,184	762,184
TOTAL REVENUES	30,086,132	30,296,657	30,507,183
EXPENDITURES:			
PERSONNEL SERVICES-SALARIES	12,963,876	12,963,876	12,963,876
PERSONNEL SERVICES-BENEFITS	7,575,697	7,575,697	7,575,697
PURCHASED PROF. & TECH. SERVICES	2,116,896	2,116,896	2,116,896
PURCHASED PROPERTY SERVICES	472,700	472,700	472,700
OTHER PURCHASED SERVICES	3,266,510	3,266,510	3,266,510
SUPPLIES	1,186,850	1,186,850	1,186,850
PROPERTY	176,050	176,050	176,050
DUES, FEES AND OTHER	148,636	148,636	148,636
DEBT PYMT/TRANSFERS/OTHER	2,478,880	2,478,880	2,478,880
BUDGETARY RESERVE-CONTINGENCY	250,000	250,000	250,000
TOTAL EXPENDITURES	30,636,095	30,636,095	30,636,095
REVENUE OVER (UNDER) EXPENDITURES	(549,963)	(339,438)	(128,912)
BEGINNING FUND BALANCE - 7/1/14	4,804,401	4,804,401	4,804,401
EST ENDING FUND BALANCE - 6/30/15	4,254,438	4,464,963	4,675,489

14-15 No Tax Increase Luzerne Cty – 13.8522 mills Wyoming Cty – 71.3545

14-15 Millage to 1/2 of Index (approximate 1.45%) Luzerne Cty – 14.0770 mills Wyoming Cty– 72.5125 mills - \$210,525 in additional revenue

14-15 Millage to Index (approximate 2.9%) Luzerne Cty – 14.3018 mills Wyoming Cty – 73.6705 mills - \$421,051 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 2013-2014	13.8522	1,385.22	1,613.17	1,731.53	2,077.83	2,424.14	2,770.44	3,463.05	4,155.66
0% Revenue Increase	13.8522	-	-	-	-	-	-	-	-
1.45% Increase	14.077	22.48	26.18	28.10	33.72	39.34	44.96	56.20	67.44
2.9% Increase to Index	14.3018	44.96	52.36	56.20	67.44	78.68	89.92	112.40	134.88

WYOMING COUNTY

	Millage	10,000	15,735	20,000	25,000	30,000	35,000	40,000
		REAL ESTATE TAXES						
Adopted 2013-2014	76.9683	769.68	1,211.10	1,539.37	1,924.21	2,309.05	2,693.89	3,078.73
Rebalanced Millage	71.3548	(56.14)	(88.33)	(112.27)	(140.34)	(168.41)	(196.47)	(224.54)
Increase to Half of Index	72.5125	(44.56)	(70.11)	(89.12)	(111.40)	(133.67)	(155.95)	(178.23)
Increase to Index	73.6705	(32.98)	(51.89)	(65.96)	(82.44)	(98.93)	(115.42)	(131.91)

Wyoming Area School District Highlights of Revenue Budget Items

- Local Real Estate Taxes not to exceed the state established index of 2.9% per Board Resolution.
- Real Estate Collection Percentage utilized approximates 89.50% (Luzerne County) and (Wyoming County).
- State Revenue projected at Governor's 2014-2015 budget address.

Wyoming Area School District

Highlights of Expenditure Budget Items (1 of 2)

- Salary for 2014/2015 are stated at the following:
 - Professional Staff calculated 2010/2011 rates (Note: Professional contract expired August 31, 2010, however salaries adjusted for step movement in 2010/2011).
 - Support Staff calculated at the 2013/2014 rate (Note: Support Staff contract expires June 30, 2014).
 - Administration calculated as per Act 93 Agreement.
- Blue Cross Benefits calculated at an approximate 4.1% increase over the 2013-2014 Health Care Rates. Retirement Cost calculated at 21.40% (Net Expense to District is 10.70%).
- LIU 18 Special Education Costs are budgeted based 2013-2014 census with continued analysis being completed.

Wyoming Area School District

Highlights of Expenditure Budget Items (2 of 2)

- Budgeted amounts for Purchased Property Services, Other Purchased Services, and Supplies based on trend analysis while additional analysis is being performed.
- Debt Service Amounts reflect costs associated with Current Obligations related to Construction, Furnishing and Other Improvements to the District.