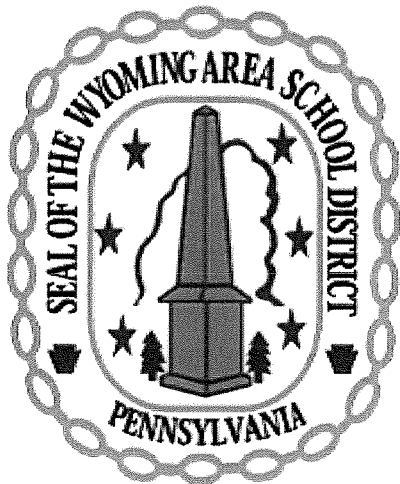


Wyoming Area School District

For 2016-2017 School Year
Proposed Final Budget



Meeting Date:
May 17th, 2016

Wyoming Area School District Twelve Year History of Audited Revenue and Expenditures General Fund

	Actual 2003-2004	Actual 2004-2005	Actual 2005-2006	Actual 2006-2007	Actual 2007-2008	Actual 2008-2009	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015
Total Revenues and Other Financing Sources	20,961,584	22,651,134	24,044,959	24,095,342	25,947,843	27,550,231	28,931,157	29,029,022	29,139,269	29,413,251	30,542,957	31,059,580
Total Expenditures and Other Financing Sources	22,374,073	23,045,170	23,849,008	25,088,271	26,139,772	27,140,725	28,463,523	28,393,367	28,261,135	28,557,971	30,923,785	31,945,378
Financing Sources Over(Under) Expenditures and Other Financing Uses	(1,412,489)	(394,036)	195,951	(992,929)	(191,929)	409,506	467,633	635,655	878,134	855,280	(380,828)	(885,798)
Fund Balance- Beginning	3,899,000	2,486,511	2,092,475	2,288,426	1,295,497	1,103,568	1,513,074	1,981,272 *	2,616,927	3,495,061	4,350,341	3,969,513
Fund Balance- Total Ending	2,486,511	2,092,475	2,288,426	1,295,497	1,103,568	1,513,074	1,980,707**	2,616,927	3,495,061	4,350,341	3,969,513	3,083,715

* Source=General Fund Amounts Extracted from Audit Reports Prepared by Independent Certified Public Accounting Firm Engaged by the District, starting in 10/11 the Athletic Fund is included.

** Expenditures over or under Revenue for the years 07/08, 08/09, and 09/10 include Capital Project Transfers to General Fund.

Wyoming Area School District

Early Projection of 2015-2016 Actual

	Final Budget 15/16	Potential Adjustment	Projection on 15/16 Actual	Percent of Total
<u>REVENUE:</u>				
6000 Local Sources	17,109,283	-	17,109,283	54.00%
7000 State Sources	13,809,551	-	13,809,551	43.59%
8000 Federal Sources	762,184	-	762,184	2.41%
Total Revenues	31,681,018	-	31,681,018	100.00%
<u>EXPENDITURES:</u>				
100 Personnel Services-Salaries	14,480,907	-	14,480,907	43.69%
200 Personnel Services-Benefits	8,532,606	-	8,532,606	25.75%
300 Purchased Prof. & Tech. Services	2,274,892	-	2,274,892	6.86%
400 Purchased Property Services	507,700	-	507,700	1.53%
500 Other Purchased Services	3,628,595	-	3,628,595	10.95%
600 Supplies	1,245,550	-	1,245,550	3.76%
700 Property	76,050	-	76,050	0.23%
800 Dues, Fees and Other	148,636	-	148,636	0.45%
900 Debt Pymt/Transfers/Other	2,478,773	(a) (257,000)	2,221,773	6.70%
Budgetary Reserve-Contingency	225,000	(b) (200,000)	25,000	0.08%
Total Expenditures	33,598,709	(457,000)	33,141,709	100.00%
Revenue Over (Under) Expenditures	(1,917,691)	457,000	(1,460,691)	
Estimated Beginning Fund Balance - July 1, 2015	3,196,044		(c) 3,083,715	
Estimated Ending Fund Balance - June 30, 2016	1,278,353		1,623,024	

- (a) 15/16 Savings attributed to refinance
 (b) 15/16 Portion of contingency not utilized
 (c) 14/15 Actual audited fund balance

Wyoming Area School District Qualifying Exceptions 2016-2017 School Year

	Estimated	Actual
• Special Education Expenditures	\$ 275,000	\$ 277,155
• Retirement Contributions	<u>285,000</u>	<u>152,992</u>
TOTAL QUALIFYING EXCEPTIONS	\$ 560,000	\$ 430,147

INCLUDED IN DRAFT BUDGET:

Index revenue approximates (3.3%)	\$494,000 (EST.)
<u>Exceptions will potentially approximate add'l revenue (1.7%)</u>	<u>\$230,296 (EST.)</u>
Total Index + Approximate potential Exceptions (5.0%)	\$724,296

ESTIMATED ELIGIBLE TAX INCREASES:

Index revenue approximates (3.3%)	\$494,000 (EST.)
<u>Exceptions will potentially approximate add'l revenue (3.3%)</u>	<u>\$430,147 (EST.)</u>
Total Index + Approximate potential Exceptions (6.6%)	\$924,147

Wyoming Area School District 2016-2017 Proposed Final Budget

	ADOPTED PRELIMINARY BUDGET 16/17	Increase (Decrease)		PROPOSED FINAL BUDGET 5% Increase 16/17
<u>REVENUE:</u>				
6000 LOCAL SOURCES	18,109,545	(368,283)	A	17,741,262
7000 STATE SOURCES	13,471,099	656,179	B	14,127,278
8000 FEDERAL SOURCES	762,184			762,184
TOTAL REVENUES	32,342,828	287,896		32,630,724
<u>EXPENDITURES:</u>				
100 PERSONNEL SERVICES-SALARIES	14,419,535	234,202	C	14,653,737
200 PERSONNEL SERVICES-BENEFITS	9,115,287	104,543	D	9,219,830
300 PURCHASED PROF. & TECH. SERVICES	2,334,892	160,000	E	2,494,892
400 PURCHASED PROPERTY SERVICES	547,700			547,700
500 OTHER PURCHASED SERVICES	3,705,565	44,705	F	3,750,270
600 SUPPLIES	1,245,550			1,245,550
700 PROPERTY	76,050			76,050
800 DUES, FEES AND OTHER	148,636			148,636
900 DEBT PYMT/TRANSFERS/OTHER	1,134,411			1,134,411
BUDGETARY RESERVE-CONTINGENCY	225,000			225,000
TOTAL EXPENDITURES	32,952,626	543,450		33,496,076
REVENUE OVER (UNDER) EXPENDITURES	(609,798)			(865,352)
ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2016	1,623,024			1,623,024
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017	1,013,226			757,672

****FUND BALANCE ESTIMATE:**

ACTUAL AUDITED FUND BALANCE-JUNE 30, 2015	3,083,715	3,083,715
EST. EXPEN. OVER REV. PER 15/16 BUDGET	(1,917,691)	(1,917,691)
PRELIM. RESTATED FUND BALANCE-JUNE 30, 2015	1,166,024	1,166,024
ESTIMATED REVENUE/EXPENSE VARIANCE FOR 15/16	457,000	457,000
ESTIMATED FUND BALANCE-JUNE 30, 2015	1,623,024	1,623,024

Wyoming Area School District 2016-2017 Proposed Final Revenue Adjustments

6000s Local Sources -	\$368,283 decrease
• Reallocation of Gaming Funds to 7000's State Revenue estimated net of collection -	\$418,283 decrease
• Earned Income Tax Adjustment -	\$50,000 increase
7000s State Sources -	\$656,179 increase
• Reallocation of Gaming Funds from 6000's Local Revenue estimated -	\$467,355 increase
• Basic Education -	\$37,110 increase
• Ready To Learn Block Grant -	\$78,700 increase
• Special Education -	\$24,347 increase
• Social Security Reimbursement -	\$9,675 increase
• Retirement Reimbursement -	\$38,992 increase

Wyoming Area School District 2016-2017 Proposed Final Expenditure Adjustments

100s Personnel Salaries -	\$234,202 increase
200s Personnel Services Benefits -	\$104,543 increase
300s Purchased Prof & Tech Services -	\$160,000 increase
• Increase IU to 2016-2017 budget	
500s Other Purchased Services-	\$44,705 increase
• Career & Technical Center Tuition -	\$17,556 increase
• Public Transportation -	\$21,905 increase
• Non-Public Transportation -	\$5,244 increase

Wyoming Area School District Proposed Final Budget Options

	PROPOSED FINAL BUDGET NO INCREASE 16/17	PROPOSED FINAL BUDGET 3.3% TO INDEX 16/17	PROPOSED FINAL BUDGET 5.0% INCREASE 16/17	PERCENT OF TOTAL
REVENUE:				
6000 LOCAL SOURCES	17,016,556	17,510,966	17,741,262	55.60%
7000 STATE SOURCES	14,127,278	14,127,278	14,127,278	44.28%
8000 FEDERAL SOURCES	762,184	762,184	762,184	2.39%
TOTAL REVENUES	31,906,018	32,400,428	32,630,724	102.27%
EXPENDITURES:				
100 PERSONNEL SERVICES-SALARIES	14,653,737	14,653,737	14,653,737	43.75%
200 PERSONNEL SERVICES-BENEFITS	9,219,830	9,219,830	9,219,830	27.53%
300 PURCHASED PROF. & TECH. SERVICES	2,494,892	2,494,892	2,494,892	7.45%
400 PURCHASED PROPERTY SERVICES	547,700	547,700	547,700	1.64%
500 OTHER PURCHASED SERVICES	3,750,270	3,750,270	3,750,270	11.20%
600 SUPPLIES	1,245,550	1,245,550	1,245,550	3.72%
700 PROPERTY	76,050	76,050	76,050	0.23%
800 DUES, FEES AND OTHER	148,636	148,636	148,636	0.44%
900 DEBT PYMT/TRANSFERS/OTHER	1,134,411	1,134,411	1,134,411	3.39%
BUDGETARY RESERVE-CONTINGENCY	225,000	225,000	225,000	0.67%
TOTAL EXPENDITURES	33,496,076	33,496,076	33,496,076	100.00%
REVENUE OVER (UNDER) EXPENDITURES	(1,590,058)	(1,095,648)	(865,352)	
ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2016	1,623,024	1,623,024	1,623,024	
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017	32,966	527,376	757,672	

****FUND BALANCE ESTIMATE:**

ACTUAL AUDITED FUND BALANCE-JUNE 30, 2015	3,083,715	3,083,715	3,083,715
EST. EXPEN. OVER REV. PER 15/16 BUDGET	(1,917,691)	(1,917,691)	(1,917,691)
PRELIM. RESTATED FUND BALANCE-JUNE 30, 2015	1,166,024	1,166,024	1,166,024
ESTIMATED REVENUE/EXPENSE VARIANCE FOR 15/16	457,000	457,000	457,000
ESTIMATED FUND BALANCE-JUNE 30, 2015	1,623,024	1,623,024	1,623,024

- *No Tax Increase – Rebalanced – Luzerne County 14.6304 mills/ Wyoming County 72.1409 mills*
- *Tax Increase to Index (3.3%) – Luzerne County 15.1641 mills/ Wyoming County 74.7729 mills - \$494,410 est. inc.*
- *Tax Increase to Index + Partial Exceptions (5%) – Luzerne County 15.4127 mills/ Wyoming County 75.9986 mills - \$724,706 est. inc.*

Wyoming Area School District

Proposed Final Budget Restated (Informational Only)

	ADOPTED PRELIMINARY BUDGET 16/17	Increase (Decrease)		PROPOSED FINAL BUDGET 5% Increase 16/17	RESTATED PROP FINAL BUDGET W/O DEBT SAVINGS 16/17
REVENUE:					
6000 LOCAL SOURCES	18,109,545	(368,283)	A	17,741,262	17,741,262
7000 STATE SOURCES	13,471,099	656,179	B	14,127,278	14,278,218 *
8000 FEDERAL SOURCES	762,184			762,184	762,184
TOTAL REVENUES	32,342,828	287,896		32,630,724	32,781,664
EXPENDITURES:					
100 PERSONNEL SERVICES-SALARIES	14,419,535	234,202	C	14,653,737	14,653,737
200 PERSONNEL SERVICES-BENEFITS	9,115,287	104,543	D	9,219,830	9,219,830
300 PURCHASED PROF. & TECH. SERVICES	2,334,892	160,000	E	2,494,892	2,494,892
400 PURCHASED PROPERTY SERVICES	547,700			547,700	547,700
500 OTHER PURCHASED SERVICES	3,705,565	44,705	F	3,750,270	3,750,270
600 SUPPLIES	1,245,550			1,245,550	1,245,550
700 PROPERTY	76,050			76,050	76,050
800 DUES, FEES AND OTHER	148,636			148,636	498,471 *
900 DEBT PYMT/TRANSFERS/OTHER	1,134,411			1,134,411	2,089,411 *
BUDGETARY RESERVE-CONTINGENCY	225,000			225,000	225,000
TOTAL EXPENDITURES	32,952,626	543,450		33,496,076	34,800,911
REVENUE OVER (UNDER) EXPENDITURES	(609,798)			(865,352)	(2,019,247)
ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2016	1,623,024			1,623,024	1,623,024
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017	1,013,226			757,672	(396,223)

****FUND BALANCE ESTIMATE:**

ACTUAL AUDITED FUND BALANCE-JUNE 30, 2015	3,083,715	3,083,715	3,083,715
EST. EXPEN. OVER REV. PER 15/16 BUDGET	(1,917,691)	(1,917,691)	(1,917,691)
PRELIM. RESTATED FUND BALANCE-JUNE 30, 2015	1,166,024	1,166,024	1,166,024
ESTIMATED REVENUE/EXPENSE VARIANCE FOR 15/16	457,000	457,000	457,000
ESTIMATED FUND BALANCE-JUNE 30, 2015	1,623,024	1,623,024	1,623,024

WYOMING AREA SCHOOL DISTRICT

IMPACT OF POTENTIAL UPDATED MILLAGE INCREASE

LUZERNE COUNTY

ASSESSED VALUE

	Millage	100,000	115,354	125,000	150,000	175,000	200,000	250,000	300,000
		REAL ESTATE TAXES							
Adopted 2015-2016	14.6304	1,463.04	1,687.68	1,828.80	2,194.56	2,560.32	2,926.08	3,657.60	4,389.12
Rebalanced Millage	14.6304	-	-	-	-	-	-	-	-
0% Revenue Increase	14.6304	-	-	-	-	-	-	-	-
3.3% Increase to Index	15.1641	53.37	61.56	66.71	80.05	93.40	106.74	133.43	160.11
5% Increase to Partial Except	15.4127	78.23	90.24	97.79	117.35	136.90	156.46	195.58	234.69

WYOMING COUNTY

ASSESSED VALUE

	Millage	10,000	14,757	20,000	25,000	30,000	35,000	40,000
		REAL ESTATE TAXES						
Adopted 2015-2016	77.4461	774.46	1,142.87	1,548.92	1,936.15	2,323.38	2,710.61	3,097.84
Rebalanced Millage	72.1409	(53.05)	(78.29)	(106.10)	(132.63)	(159.16)	(185.68)	(212.21)
0% Revenue Increase	72.1409	(53.05)	(78.29)	(106.10)	(132.63)	(159.16)	(185.68)	(212.21)
3.3% Increase to Index	74.7729	(26.73)	(39.45)	(53.46)	(66.83)	(80.20)	(93.56)	(106.93)
5% Increase to Partial Except	75.9986	(14.48)	(21.36)	(28.95)	(36.19)	(43.42)	(50.66)	(57.90)

Highlights of Budget Items

2016-2017 Proposed Final Budget

- ✓ Budgeted State Subsidies are as per approved 15/16 state budget levels.
- ✓ Salaries based on current information provided from Payroll/Human Resources. Please note:
 - ✓ Professional Staff expires September 1, 2016.
 - ✓ Support Staff expires June 30, 2020.
 - ✓ Act 93 expired June 30, 2015.
- ✓ Health Insurance is budgeted at an estimated 3.1% over current premium rates and based on current census.
- ✓ Retirement cost is calculated at 30.03% of eligible salaries (net cost to district is approximately 15.015% of salaries).
- ✓ Continuing analysis of utilities.
- ✓ Continuing analysis of all Special Education costs.
- ✓ Continuing analysis of charter and cyber school expenditures as well as other costs for out of district students.
- ✓ Continuing Analysis of Transportation Costs.
- ✓ Debt payment per current debt service schedule.