

# **Wyoming Area School District**

**Final Budget  
For 2011-2012 School Year**

**Presented:  
June 28, 2011**

# WYOMING AREA SCHOOL DISTRICT

## FINAL BUDGET

### 2011-2012

	FEBRUARY PRELIMINARY BUDGET 11/12	ADJUSTMENT FOR PROPOSED BUDGET	MAY PROPOSED BUDGET 11/12	ADJUSTMENT FOR FINAL BUDGET	JUNE FINAL BUDGET 11/12
<b>REVENUE:</b>					
LOCAL SOURCES	16,058,803	(194,872)	15,863,931	(32,500)	15,831,431
STATE SOURCES	11,210,876	404,725	11,615,601		11,615,601
FEDERAL SOURCES	610,661		610,661		610,661
OTHER SOURCES	0		0		0
<b>TOTAL REVENUES</b>	<b>27,880,340</b>	<b>209,853</b>	<b>28,090,193</b>	<b>(32,500)</b>	<b>28,057,693</b>
<b>EXPENDITURES:</b>					
PERSONNEL SERVICES-SALARIES	14,507,064	(586,476)	13,920,588	(61,588)	13,859,000
PERSONNEL SERVICES-BENEFITS	5,774,140	(78,176)	5,695,964	(23,492)	5,672,472
PURCHASED PROF. & TECH. SERVICES	2,054,211	6,000	2,060,211	(8,000)	2,052,211
PURCHASED PROPERTY SERVICES	435,697		435,697		435,697
OTHER PURCHASED SERVICES	2,943,094	(80,000)	2,863,094		2,863,094
SUPPLIES	1,343,989	(40,000)	1,303,989		1,303,989
PROPERTY	45,828		45,828		45,828
DUES, FEES AND OTHER	115,883		115,883		115,883
DEBT PYMT/TRANSFERS/OTHER	2,317,493		2,317,493	24,000	2,341,493
BUDGETARY RESERVE-CONTINGENCY	0	200,000	200,000		200,000
<b>TOTAL EXPENDITURES</b>	<b>29,537,399</b>	<b>(578,652)</b>	<b>28,958,747</b>	<b>(69,080)</b>	<b>28,889,667</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(1,657,059)</b>	<b>788,505</b>	<b>(868,554)</b>	<b>36,580</b>	<b>(831,974)</b>
<b>ESTIMATED BEGINNING FUND BALANCE - JUNE 30, 2011</b>	<b>1,675,317</b>		<b>1,675,317</b>		<b>1,675,317</b>
<b>ESTIMATED ENDING FUND BALANCE - JUNE 30, 2012</b>	<b>18,258</b>	<b>788,505</b>	<b>806,763</b>	<b>36,580</b>	<b>843,343</b>

# WYOMING AREA SCHOOL DISTRICT

## FINAL BUDGET

### 2011-2012

		<b>REVENUE</b>					
6000		DECREASE CONTRIBUTIONS(SIGN AGREEMENT) - (\$35,000)					
		INCREASE CONTRIBUTIONS(ALUMNI ASSOC.) - \$8,500					
		DECREASE DRIVERS ED - (\$6,000)					
		TOTAL = (\$32,500)					
		REVENUE - DECREASE (\$32,500)					
		<b>EXPENDITURES</b>					
100		DECREASE SALARIES - (\$61,588)					
		TOTAL = (\$61,588)					
200		DECREASE BENEFITS - (\$23,492)					
		TOTAL = (\$23,492)					
300		DECREASE DRIVERS ED - (\$8,000)					
		TOTAL = (\$8,000)					
900		INCREASE TECHNOLOGY LEASE - \$24,000					
		TOTAL = \$24,000					
		EXPENSE - DECREASE - (\$69,080)					
		TOTAL ADJUSTMENT - \$36,580					

# WYOMING AREA SCHOOL DISTRICT

## FINAL BUDGET

### 2011-2012

	FINAL BUDGET 11/12	
<b>REVENUE:</b>		
LOCAL SOURCES	15,831,431	56.42%
STATE SOURCES	11,615,601	41.40%
FEDERAL SOURCES	610,661	2.18%
OTHER SOURCES	0	0.00%
<b>TOTAL REVENUES</b>	<b>28,057,693</b>	<b>100%</b>
<b>EXPENDITURES:</b>		
PERSONNEL SERVICES-SALARIES	13,859,000	47.97%
PERSONNEL SERVICES-BENEFITS	5,672,472	19.63%
PURCHASED PROF. & TECH. SERVICES	2,052,211	7.10%
PURCHASED PROPERTY SERVICES	435,697	1.51%
OTHER PURCHASED SERVICES	2,863,094	9.91%
SUPPLIES	1,303,989	4.51%
PROPERTY	45,828	0.16%
DUES, FEES AND OTHER	115,883	0.40%
DEBT PYMT/TRANSFERS/OTHER	2,341,493	8.10%
BUDGETARY RESERVE-CONTINGENCY	200,000	0.69%
<b>TOTAL EXPENDITURES</b>	<b>28,889,667</b>	<b>100.00%</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(831,974)</b>	
<b>ESTIMATED BEGINNING FUND BALANCE - JUNE 30, 2011</b>	<b>1,675,317</b>	<b>**</b>
<b>ESTIMATED ENDING FUND BALANCE - JUNE 30, 2012</b>	<b>843,343</b>	
<b>** Actual Audited Fund Bal @ 6/30/10</b>	<b>1,980,706</b>	
<b>Estimated Expenditures over Revenue as per 10/11 Bud</b>	<b>(1,290,389)</b>	
<b>Preliminary Restated Fund Balance @ 6/30/11</b>	<b>690,317</b>	
<b>Revenue/Expense-Favorable Variance (Net) 10/11</b>	<b>575,000</b>	
<b>Retirement-Favorable Variance (Net) 10/11</b>	<b>160,000</b>	
<b>Contingency-Favorable Variance 10/11</b>	<b>250,000</b>	
<b>***ESTIMATED FUND BALANCE - JUNE 30, 2011</b>	<b>1,675,317</b>	<b>**</b>
<b>MILLAGE RATE: LUZERNE COUNTY - 13.0799(Rebalanced), WYOMING COUNTY - 71.7295(Rebalanced)</b>		

# Wyoming Area School District

## 2011-2012 Est. Millage Analysis – Current 10/11

### Luzerne County

<b>A) Current tax rate</b>	Total Assessed Value <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">1,019,147,900.00</div> /	Total Number of Taxable Properties <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">8,665</div> =	Average Assessed Value Per Property <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">117,616.61</div>
	Average Assessed Value Per Property <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">117,616.61</div> x	Current Millage Rate <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">12.3626</div> =	Average Tax Per Property <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">1,454.05</div>

### Wyoming County

<b>A) Current tax rate</b>	Total Assessed Value <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">9,258,663.00</div> /	Total Number of Taxable Properties <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">570</div> =	Average Assessed Value Per Property <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">16,243.27</div>
	Average Assessed Value Per Property <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">16,243.27</div> x	Current Millage Rate <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">67.7957</div> =	Average Tax Per Property <div style="border: 1px solid black; padding: 2px; display: inline-block; width: 100%;">1,101.22</div>

# Wyoming Area School District 2011-2012 Est. Millage Analysis – Luzerne County

Luzerne County

	Total Assessed Value	Total Number of Taxable Properties	=	Average Assessed Value Per Property			
Current tax rate	1,019,147,900.00 /	8,665		117,616.61			
	Average Assessed Value Per Property	Current Millage Rate	=	Average Tax Per Property			
	117,616.61 x	12.3626		1,454.05			
A) Increased tax rate - Index	Average Assessed Value Per Property	Current Millage Rate	+	Additional Millage	=	Average Tax Per Property	Increase over Current Per Average House
	117,616.61 x	12.3626		0.201		1,477.69	23.64
				12.5636			
B) Increased tax rate - 5.7%	Average Assessed Value Per Property	Current Millage Rate	+	Additional Millage	=	Average Tax Per Property	Increase over Current Per Average House
	117,616.61 x	12.3626		0.7173		1,538.41	84.37
				13.0799			
C) Increased tax rate - 7.2%	Average Assessed Value Per Property	Current Millage Rate	+	Additional Millage	=	Average Tax Per Property	Increase over Current Per Average House
	117,616.61 x	12.3626		0.897		1,559.55	105.50
				13.2596			

# Wyoming Area School District 2011-2012 Est. Millage Analysis – Wyoming County

## Wyoming County

	Total Assessed Value	Total Number of Taxable Properties		Average Assessed Value Per Property		
Current tax rate	9,258,663.00 /	570	=	16,243.27		
	Average Assessed Value Per Property	Current Millage Rate	=	Average Tax Per Property		
	16,243.27 x	67.7957	=	1,101.22		
A) Increased tax rate - Index	Average Assessed Value Per Property	Current Millage Rate	+	Additional Millage	Average Tax Per Property	Increase over Current Per Average House
	16,243.27 x	67.7957	+	1.1022	1,119.13	17.90
				68.8979		
B) Increased tax rate - 6.1%	Average Assessed Value Per Property	Current Millage Rate	+	Additional Millage	Average Tax Per Property	Increase over Current Per Average House
	16,243.27 x	67.7957	+	3.9338	1,165.12	63.90
				71.7295		
C) Increased tax rate - 7.5%	Average Assessed Value Per Property	Current Millage Rate	+	Additional Millage	Average Tax Per Property	Increase over Current Per Average House
	16,243.27 x	67.7957	+	4.9193	1,181.13	79.91
				72.7150		

# Projection/Est. of Fund Balance for 2012-2013 Budget Year (Review Assumptions Below)

	<b>Final Scenario No Increase of Taxes 2011-2012 0% Increase</b>	<b>Final Scenario Increase of Taxes 2011-2012 1.5%/1.9% Increase</b>	<b>Final Scenario Increase of Taxes 2011-2012 5.7%/6.1% Increase</b>	<b>Final Scenario Increase of Taxes 2011-2012 7.2%/7.5% Increase</b>
Revenue Over/(Under) Expenses (Same as Prior Year 11/12)	(1,518,848)	(1,326,375)	(831,974)	(659,897)
ESTIMATED ENDING FUND BALANCE - 6/30/12	156,469	348,942	843,343	1,015,420
Salary Increase	Not Projected	Not Projected	Not Projected	Not Projected
Projected 12-13 Benefit Contractual Obligation				
Health Insurance (15%)	496,470	496,470	496,470	496,470
PSERS (12.13%)	442,816	442,816	442,816	442,816
State Reimbursement for PSERS	(221,408)	(221,408)	(221,408)	(221,408)
Total Projected 12-13 Benefit Contractual Obligation	717,878	717,878	717,878	717,878
<b>ESTIMATED ENDING FUND BALANCE - 6/30/13</b>	<b>(2,080,257)</b>	<b>(1,695,311)</b>	<b>(706,509)</b>	<b>(362,355)</b>

**Assumptions:**

*All Health Insurance increased by 15%*

*Retirement rate per PSERS increases from 8.65% in 11-12 to 12.13% in 12-13.*

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