

Wyoming Area School District

**Proposed Final Budget
For 2017-2018 School Year**



**Presented:
May 23rd, 2017**

Wyoming Area School District

Six Year History of Audited Revenue and Expenditures General & Athletic Funds

	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Actual 2015-2016
Total Revenues and Other Financing Sources	29,029,022	29,139,269	29,413,251	30,542,957	31,059,580	32,699,654
Total Expenditures and Other Financing Sources	28,393,367	28,261,135	28,557,971	30,923,785	31,945,378	33,518,925
Financing Sources Over(Under) Expenditures and Other Financing Uses	<u>635,655</u>	<u>878,134</u>	<u>855,280</u>	<u>(380,828)</u>	<u>(885,798)</u>	<u>(819,271)</u>
Fund Balance- Beginning	1,981,272 *	2,616,927 *	3,495,061 *	4,350,341 *	3,969,513 *	3,083,715 *
Fund Balance-Total Ending	2,616,927	3,495,061	4,350,341	3,969,513	3,083,715	2,264,444

** 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.*

Wyoming Area School District

Final Adopted Budget 2016-2017 Compared To Restated 2016-2017 Budget

		2016-2017		2016-2017	
		Adopted Final	Percent	Restated	Percent
<u>REVENUE:</u>					
6000 LOCAL SOURCES		17,966,262	54.63%	17,966,262	54.63%
7000 STATE SOURCES		14,095,046	42.86%	14,095,046	42.86%
8000 FEDERAL SOURCES		824,377	2.51%	824,377	2.51%
	TOTAL REVENUES	32,885,685	100.00%	32,885,685	100.00%
<u>EXPENDITURES:</u>					
100 PERSONNEL SERVICES-SALARIES		14,449,010	43.37%	14,449,010	43.37%
200 PERSONNEL SERVICES-BENEFITS		9,190,968	27.59%	9,190,968	27.59%
300 PURCHASED PROF. & TECH. SERVICES		2,494,892	7.49%	2,494,892	7.49%
400 PURCHASED PROPERTY SERVICES		547,700	1.64%	547,700	1.64%
500 OTHER PURCHASED SERVICES		3,850,125	11.56%	3,850,125	11.56%
600 SUPPLIES		1,245,550	3.74%	1,245,550	3.74%
700 PROPERTY		76,050	0.23%	76,050	0.23%
800 DUES, FEES AND OTHER		148,636	0.45%	148,636	0.45%
900 DEBT PYMT/TRANSFERS/OTHER		1,084,411	3.26%	1,084,411	3.26%
BUDGETARY RESERVE-CONTINGENCY		225,000	0.68%	225,000	0.68%
	TOTAL EXPENDITURES	33,312,342	100.00%	33,312,342	100.00%
	REVENUE OVER (UNDER) EXPENDITURES	(426,657)		(426,657)	
	ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2016	1,623,024		2,264,444	
	ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017	1,196,367		1,837,787	
**FUND BALANCE ESTIMATE:					
	ACTUAL AUDITED FUND BALANCE-JUNE 30, 2015	3,083,715		3,083,715	
	PROJECTED 15-16 EXCESS EXPEN. OVER REV.	(1,917,691)	} (1,460,691)	(1,917,691)	} (819,271)
	ADJUSTMENT TO FUND BALANCE	457,000		1,098,420	
	ESTIMATED FUND BALANCE-JUNE 30, 2016	1,623,024		2,264,444	

Wyoming Area School District

2016-2017 Final Budget with Restated(Beginning) And Estimated (Ending) Fund Balance

		2016-2017	
		Restated	Percent
<u>REVENUE:</u>			
6000	LOCAL SOURCES	17,966,262	54.63%
7000	STATE SOURCES	14,095,046	42.86%
8000	FEDERAL SOURCES	824,377	2.51%
TOTAL REVENUES		32,885,685	100.00%
<u>EXPENDITURES:</u>			
100	PERSONNEL SERVICES-SALARIES	14,449,010	43.37%
200	PERSONNEL SERVICES-BENEFITS	9,190,968	27.59%
300	PURCHASED PROF. & TECH. SERVICES	2,494,892	7.49%
400	PURCHASED PROPERTY SERVICES	547,700	1.64%
500	OTHER PURCHASED SERVICES	3,850,125	11.56%
600	SUPPLIES	1,245,550	3.74%
700	PROPERTY	76,050	0.23%
800	DUES, FEES AND OTHER	148,636	0.45%
900	DEBT PYMT/TRANSFERS/OTHER	1,084,411	3.26%
	BUDGETARY RESERVE-CONTINGENCY	225,000	0.68%
TOTAL EXPENDITURES		33,312,342	100.00%
REVENUE OVER (UNDER) EXPENDITURES		(426,657)	
ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2016		2,264,444	
POTENTIAL FUND BALANCE ADJ		1,143,650	
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017		2,981,437	

*See slide 6 for
Potential Adjustments
to 16-17 Fund Balance*

WYOMING AREA SCHOOL DISTRICT POTENTIAL 2016-2017 FUND BALANCE ADJUSTMENTS

REVENUE:

\$443,650 favorable

- BEF, RTL, & Special Education, etc.*
- FICA & PSERs Reimbursement Adjustment

241,603 favorable

202,047 favorable

**Governor's state budget was approved after the District approved its budget.*

EXPENDITURES:

\$700,000 favorable

- Salaries, Benefits, Utilities, & Other Adjustments
- Contingency

475,000 favorable

225,000 favorable

TOTAL POTENTIAL 16-17 ADJUSTMENTS

\$1,143,650 favorable

Wyoming Area School District

Final Adopted Budget 2016-2017 Compared To Proposed Final 2017-2018 Budget

	Adopted Final 2016-2017	Percent	0% Increase Proposed Final 2017-2018	Percent	VARIANCE INCREASE (DECREASE)
<u>REVENUE:</u>					
6000 Local Sources	17,966,262	54.63%	17,803,685	53.05%	(162,577)
7000 State Sources	14,095,046	42.86%	14,923,968	44.47%	828,922
8000 Federal Sources	824,377	2.51%	830,403	2.47%	6,026
Total Revenues	32,885,685	100.00%	33,558,056	100.00%	672,371
<u>EXPENDITURES:</u>					
100 Personnel Services-Salaries	14,449,010	43.37%	14,898,556	42.70%	449,546
200 Personnel Services-Benefits	9,190,968	27.59%	9,823,748	28.16%	632,780
300 Purchased Prof. & Tech. Services	2,494,892	7.49%	2,469,227	7.08%	(25,665)
400 Purchased Property Services	547,700	1.64%	547,700	1.57%	-
500 Other Purchased Services	3,850,125	11.56%	4,026,125	11.54%	176,000
600 Supplies	1,245,550	3.74%	1,245,550	3.57%	-
700 Property	76,050	0.23%	76,050	0.22%	-
800 Dues, Fees and Other	148,636	0.45%	188,636	0.54%	40,000
900 Debt Pymt/Transfers/Other	1,084,411	3.26%	1,389,314	3.98%	304,903
Budgetary Reserve-Contingency	225,000	0.68%	225,000	0.64%	-
Total Expenditures	33,312,342	100.00%	34,889,906	100.00%	1,577,564
Revenue Over (Under) Expenditures	(426,657)		(1,331,850)		(905,193)

Wyoming Area School District

Proposed Final Budget Options 2017-2018 – With Budgetary Reserve/Contingency

		0% increase Proposed Final 2017-2018	1/2 Index-1.7% Proposed Final 2017-2018	Index-3.4% Proposed Final 2017-2018
<u>REVENUE:</u>				
6000 Local Sources		17,803,685	18,045,689	18,287,691
7000 State Sources		14,923,968	14,923,968	14,923,968
8000 Federal Sources		830,403	830,403	830,403
	Total Revenues	33,558,056	33,800,060	34,042,062
<u>EXPENDITURES:</u>				
100 Personnel Services-Salaries		14,898,556	14,898,556	14,898,556
200 Personnel Services-Benefits		9,823,748	9,823,748	9,823,748
300 Purchased Prof. & Tech. Services		2,469,227	2,469,227	2,469,227
400 Purchased Property Services		547,700	547,700	547,700
500 Other Purchased Services		4,026,125	4,026,125	4,026,125
600 Supplies		1,245,550	1,245,550	1,245,550
700 Property		76,050	76,050	76,050
800 Dues, Fees and Other		188,636	188,636	188,636
900 Debt Pymt/Transfers/Other		1,389,314	1,389,314	1,389,314
	Budgetary Reserve-Contingency	225,000	225,000	225,000
	Total Expenditures	34,889,906	34,889,906	34,889,906
	Revenue Over (Under) Expenditures	(1,331,850)	(1,089,846)	(847,844)
	Estimated Beginning Fund Balance - July 1, 2017	2,981,437	2,981,437	2,981,437
	Estimated Ending Fund Balance - June 30, 2018	1,649,587	1,891,591	2,133,593

- *No Tax Increase – Luzerne County 15.4127 mills/ Wyoming County 75.6188 mills*
- *Tax Increase 1.7% – Luzerne County 15.6747 mills/ Wyoming County 76.9043 mills - \$242,004 est. inc.*
- *Tax Increase 3.4% – Luzerne County 15.9367 mills/ Wyoming County 78.1897 mills - \$484,006 est. inc.*

Wyoming Area School District

Proposed Final Budget Options 2017-2018-Without Budgetary Reserve/Contingency

		0% increase Proposed Final 2017-2018	1/2 Index-1.7% Proposed Final 2017-2018	Index-3.4% Proposed Final 2017-2018
<u>REVENUE:</u>				
6000 Local Sources		17,803,685	18,045,689	18,287,691
7000 State Sources		14,923,968	14,923,968	14,923,968
8000 Federal Sources		830,403	830,403	830,403
	Total Revenues	33,558,056	33,800,060	34,042,062
<u>EXPENDITURES:</u>				
100 Personnel Services-Salaries		14,898,556	14,898,556	14,898,556
200 Personnel Services-Benefits		9,823,748	9,823,748	9,823,748
300 Purchased Prof. & Tech. Services		2,469,227	2,469,227	2,469,227
400 Purchased Property Services		547,700	547,700	547,700
500 Other Purchased Services		4,026,125	4,026,125	4,026,125
600 Supplies		1,245,550	1,245,550	1,245,550
700 Property		76,050	76,050	76,050
800 Dues, Fees and Other		188,636	188,636	188,636
900 Debt Pymt/Transfers/Other		1,389,314	1,389,314	1,389,314
	Budgetary Reserve-Contingency	-	-	-
	Total Expenditures	34,664,906	34,664,906	34,664,906
	Revenue Over (Under) Expenditures	(1,106,850)	(864,846)	(622,844)
	Estimated Beginning Fund Balance - July 1, 2017	2,981,437	2,981,437	2,981,437
	Estimated Ending Fund Balance - June 30, 2018	1,874,587	2,116,591	2,358,593

- *No Tax Increase – Luzerne County 15.4127 mills/ Wyoming County 75.6188 mills*
- *Tax Increase 1.7% – Luzerne County 15.6747 mills/ Wyoming County 76.9043 mills - \$242,004 est. inc.*
- *Tax Increase 3.4% – Luzerne County 15.9367 mills/ Wyoming County 78.1897 mills - \$484,006 est. inc.*

Wyoming Area School District Bond Commitments

General Ledger Description	Actual 13/14	Actual 14/15	Actual 15/16	Budget 16/17	Budget 17/18	Est. Budget 18/19
PRINCIPAL - BOND & NOTE	\$1,831,764.25	\$ 1,837,211.00	\$ 1,616,988.88	\$ 532,506.26	\$ 814,456.26	\$ 1,836,431.26
REIMBURSEMENT ALLOWED	\$ (234,772.71)	\$ (229,481.10)	\$ (225,534.28)	\$ (61,599.05)	\$ (94,214.35)	\$ (212,433.97)
NET DEBT SERVICE	\$1,596,991.54	\$ 1,607,729.90	\$ 1,391,454.60	\$ 470,907.21	\$ 720,241.91	\$ 1,623,997.29
	\$10,738.36	\$(216,275.30)	\$(920,547.39)	\$249,334.70	\$903,755.38	

**Note: The Decrease in years 2014-2015 actual vs. 2015-2016 actual and the decrease in years 2015-2016 actual vs. 2016-2017 budget are due to the District Refinancing of 2006 Series A General Obligation Bonds in December 2015 & January 2016 that allowed for a decrease in the debt service payment schedule.*

WYOMING AREA SCHOOL DISTRICT

Impact of Potential 2017-2018 Millage Increase Luzerne County

	Millage	ASSESSED VALUE							
		100,000	115,354	125,000	150,000	175,000	200,000	250,000	300,000
		REAL ESTATE TAXES							
Adopted 2016-2017	15.4127	1,541.27	1,777.92	1,926.59	2,311.91	2,697.22	3,082.54	3,853.18	4,623.81
0% Revenue Increase	15.4127	-	-	-	-	-	-	-	-
1.7% Increase to 1/2 Index	15.6747	26.20	30.22	32.75	39.30	45.85	52.40	65.50	78.60
3.4% Increase to Index	15.9367	52.40	60.45	65.50	78.60	91.70	104.80	131.00	157.20

Impact of Potential 2017-2018 Millage Increase Wyoming County

	Millage	ASSESSED VALUE						
		10,000	14,757	20,000	25,000	30,000	35,000	40,000
		REAL ESTATE TAXES						
Adopted 2016-2017	75.9986	759.99	1,121.51	1,519.97	1,899.97	2,279.96	2,659.95	3,039.94
Rebalanced Millage	76.2754	2.77	4.08	5.54	6.92	8.30	9.69	11.07
0% Revenue Increase	75.6188	(3.80)	(5.60)	(7.60)	(9.50)	(11.39)	(13.29)	(15.19)
1.7% Increase to 1/2 Index	76.9043	9.06	13.37	18.11	22.64	27.17	31.70	36.23
3.4% Increase to Index	78.1897	21.91	32.33	43.82	54.78	65.73	76.69	87.64

Highlights of Budget Items

2017-2018 Proposed Final Budget

- ✓ **Budgeted State Subsidies at final 2016-2017 State Approved amounts.**
- ✓ **Salaries based on current information provided from Payroll/Human Resources.**
- ✓ **Health Insurance is budgeted at an estimated 7% increase based on Health Care Consortium renewal and current census.**
- ✓ **Current presentation does not include Health Care Trust Credit as was reflected in prior years.**
- ✓ **Retirement cost is calculated at 32.57% of eligible salaries (net cost to district is approximately 13.35% 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.**
- ✓ **Debt payment per current debt service schedule.**