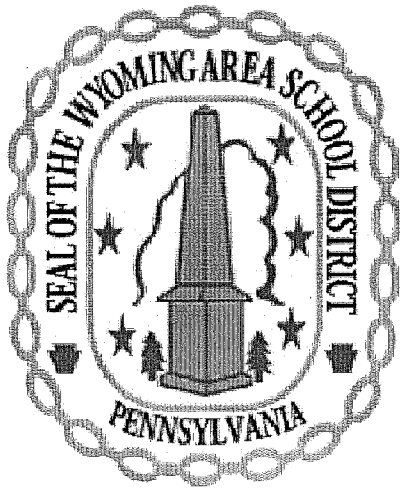


# Wyoming Area School District

**FINAL BUDGET**  
**For 2016-2017 School Year**



**Meeting Date:**  
**June 28<sup>th</sup>, 2016**

# Wyoming Area School District Final Budget 2016-2017

	6/21/2016 Final Budget 16/17	Increase (Decrease)		6/28/2016 Final Budget 16/17
<b>REVENUE:</b>				
6000 Local Sources	17,941,262	25,000	A	17,966,262
7000 State Sources	14,076,849	18,197	B	14,095,046
8000 Federal Sources	824,377	-		824,377
<b>Total Revenues</b>	<b>32,842,488</b>	<b>43,197</b>		<b>32,885,685</b>
<b>EXPENDITURES:</b>				
100 Personnel Services-Salaries	14,435,376	13,634	C	14,449,010
200 Personnel Services-Benefits	9,157,269	33,699	D	9,190,968
300 Purchased Prof. & Tech. Services	2,494,892	-		2,494,892
400 Purchased Property Services	547,700	-		547,700
500 Other Purchased Services	3,850,125	-		3,850,125
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	1,084,411	-		1,084,411
Budgetary Reserve-Contingency	225,000	-		225,000
<b>Total Expenditures</b>	<b>33,265,009</b>	<b>47,333</b>		<b>33,312,342</b>
Revenue Over (Under) Expenditures	(422,521)	(4,136)		(426,657)
Estimated Beginning Fund Balance - July 1, 2016	1,623,025			1,623,024
Estimated Ending Fund Balance - June 30, 2017	1,200,504			1,196,367

**\*\*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 Explanation of 2016-2017 Final Budget Adjustments

<b>A. 6000s Local Sources -</b>	<b>\$25,000 increase</b>
• Increase Delinquent Real Estate Revenue	
<b>B. 7000s State Sources -</b>	<b>\$18,197 increase</b>
• Social Security Reimbursement -	\$563 increase
• Retirement Reimbursement -	\$1,7634 increase
<b>C. 100s Salaries-</b>	<b>\$13,634 increase</b>
<b>D. 200s Benefits-</b>	<b>\$33,699 increase</b>

# Wyoming Area School District Final Budget Options

	2016-2017	2016-2017	2016-2017	2016-2017
	NO TAX INCREASE	TAX INCREASE TO INDEX 3.3%	TAX INCREASE TO INDEX + PARTIAL EXCEPTIONS 4%	TAX INCREASE TO INDEX + PARTIAL EXCEPTIONS 5%
<b>REVENUE:</b>				
6000 LOCAL SOURCES	17,241,556	17,735,966	17,831,013	17,966,262
7000 STATE SOURCES	14,095,046	14,095,046	14,095,046	14,095,046
8000 FEDERAL SOURCES	824,377	824,377	824,377	824,377
<b>TOTAL REVENUES</b>	<b>32,160,979</b>	<b>32,655,389</b>	<b>32,750,436</b>	<b>32,885,685</b>
<b>EXPENDITURES:</b>				
100 PERSONNEL SERVICES-SALARIES	14,449,010	14,449,010	14,449,010	14,449,010
200 PERSONNEL SERVICES-BENEFITS	9,190,968	9,190,968	9,190,968	9,190,968
300 PURCHASED PROF. & TECH. SERVICES	2,494,892	2,494,892	2,494,892	2,494,892
400 PURCHASED PROPERTY SERVICES	547,700	547,700	547,700	547,700
500 OTHER PURCHASED SERVICES	3,850,125	3,850,125	3,850,125	3,850,125
600 SUPPLIES	1,245,550	1,245,550	1,245,550	1,245,550
700 PROPERTY	76,050	76,050	76,050	76,050
800 DUES, FEES AND OTHER	148,636	148,636	148,636	148,636
900 DEBT PYMT/TRANSFERS/OTHER	1,084,411	1,084,411	1,084,411	1,084,411
BUDGETARY RESERVE-CONTINGENCY	225,000	225,000	225,000	225,000
<b>TOTAL EXPENDITURES</b>	<b>33,312,342</b>	<b>33,312,342</b>	<b>33,312,342</b>	<b>33,312,342</b>
REVENUE OVER (UNDER) EXPENDITURES	(1,151,363)	(656,953)	(561,906)	(426,657)
UNAUDITED BEGINNING FUND BALANCE - JULY 1, 2016	1,623,024	1,623,024	1,623,024	1,623,024
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017	471,661	966,071	1,061,118	1,196,367

- *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 (4%) – Luzerne County 15.2667 mills/ Wyoming County 75.2789 mills - \$589,457 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

## Final Budget Restated (Informational Only)

	6/21/2016		6/28/2016		RESTATED
	FINAL BUDGET		FINAL BUDGET		FINAL BUDGET
	5% Increase 16/17	Increase (Decrease)	5% Increase 16/17	5% Increase 16/17	W/O DEBT SAVINGS 16/17
<b>REVENUE:</b>					
6000 LOCAL SOURCES	17,941,262	25,000	17,966,262		17,966,262
7000 STATE SOURCES	14,076,849	18,197	14,095,046		14,245,986*
8000 FEDERAL SOURCES	762,184		824,377		824,377
<b>TOTAL REVENUES</b>	<b>32,630,724</b>	<b>43,197</b>	<b>32,885,685</b>		<b>33,036,625</b>
<b>EXPENDITURES:</b>					
100 PERSONNEL SERVICES-SALARIES	14,435,376	13,634	14,449,010		14,449,010
200 PERSONNEL SERVICES-BENEFITS	9,157,269	33,699	9,190,968		9,190,968
300 PURCHASED PROF. & TECH. SERVICES	2,494,892		2,494,892		2,494,892
400 PURCHASED PROPERTY SERVICES	547,700		547,700		547,700
500 OTHER PURCHASED SERVICES	3,750,270		3,850,125		3,850,125
600 SUPPLIES	1,245,550		1,245,550		1,245,550
700 PROPERTY	76,050		76,050		76,050
800 DUES, FEES AND OTHER	148,636		148,636		498,471*
900 DEBT PYMT/TRANSFERS/OTHER	1,134,411		1,084,411		2,039,411*
BUDGETARY RESERVE-CONTINGENCY	225,000		225,000		225,000
<b>TOTAL EXPENDITURES</b>	<b>33,496,076</b>	<b>47,333</b>	<b>33,312,342</b>		<b>34,617,177</b>
REVENUE OVER (UNDER) EXPENDITURES	(865,352)		(426,657)		(1,580,552)
ESTIMATED BEGINNING FUND BALANCE - JULY 1, 2016	1,623,024		1,623,024		1,623,024
ESTIMATED ENDING FUND BALANCE - JUNE 30, 2017	757,672		1,196,367		42,472

**FUND BALANCE ESTIMATE:		*RESTATED FINAL BUDGET W/O DEBT SAVINGS
ACTUAL AUDITED FUND BALANCE-JUNE 30, 2015	3,083,715	RESTATED TO REFLECT FINACIAL IMPACT ON 16/17 WITHOUT SAVINGS DUE TO BOND REFINANCE
EST. EXPEN. OVER REV. PER 15/16 BUDGET	(1,917,691)	
PRELIM. RESTATED FUND BALANCE-JUNE 30, 2015	1,166,024	NOTE: BOND REFINANCE BENEFIT PARTIALLY EXPIRES IN 17/18 AND TOTALLY EXPIRES IN 18/19
ESTIMATED REVENUE/EXPENSE VARIANCE FOR 15/16	457,000	
ESTIMATED FUND BALANCE-JUNE 30, 2015	1,623,024	

# WYOMING AREA SCHOOL DISTRICT IMPACT OF MILLAGE INCREASE

## LUZERNE COUNTY

		ASSESSED VALUE							
		100,000	115,354	125,000	150,000	175,000	200,000	250,000	300,000
Millage		REAL ESTATE TAXES							
<b>Adopted 2015-2016</b>	<b>14.6304</b>	1,463.04	1,687.68	1,828.80	2,194.56	2,560.32	2,926.08	3,657.60	4,389.12
<b>Rebalanced Millage</b>	<b>14.6304</b>	-	-	-	-	-	-	-	-
<b>0% Revenue Increase</b>	<b>14.6304</b>	-	-	-	-	-	-	-	-
<b>3.3% Increase to Index</b>	<b>15.1641</b>	53.37	61.56	66.71	80.05	93.40	106.74	133.43	160.11
<b>4% Increase to Partial Except</b>	<b>15.2667</b>	63.63	73.40	79.54	95.45	111.35	127.26	159.08	190.89
<b>5% Increase to Partial Except</b>	<b>15.4127</b>	78.23	90.24	97.79	117.35	136.90	156.46	195.58	234.69

## WYOMING COUNTY

		ASSESSED VALUE						
		10,000	14,757	20,000	25,000	30,000	35,000	40,000
Millage		REAL ESTATE TAXES						
<b>Adopted 2015-2016</b>	<b>77.4461</b>	774.46	1,142.87	1,548.92	1,936.15	2,323.38	2,710.61	3,097.84
<b>Rebalanced Millage</b>	<b>72.1409</b>	(53.05)	(78.29)	(106.10)	(132.63)	(159.16)	(185.68)	(212.21)
<b>0% Revenue Increase</b>	<b>72.1409</b>	(53.05)	(78.29)	(106.10)	(132.63)	(159.16)	(185.68)	(212.21)
<b>3.3% Increase to Index</b>	<b>74.7729</b>	(26.73)	(39.45)	(53.46)	(66.83)	(80.20)	(93.56)	(106.93)
<b>4% Increase to Partial Except</b>	<b>75.2789</b>	(21.67)	(31.98)	(43.34)	(54.18)	(65.02)	(75.85)	(86.69)
<b>5% Increase to Partial Except</b>	<b>75.9986</b>	(14.48)	(21.36)	(28.95)	(36.19)	(43.42)	(50.66)	(57.90)

# Highlights of Budget Items

## 2016-2017 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, 2018.
- ✓ 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.