



Wyomissing Area School District

Finance Committee Meeting

March 9, 2009

Corinne D. Mason

Director of Business Affairs

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Revenue

Projections for 2009-10





What's Impacting Revenue in 2009-10?

– Local Sources

- Real Estate assessment – \$817,830,100
- Realty Transfer Tax – decline due to fewer homes being sold – current collections at 54% of 5 year average
- Interest Income will be lower – 1 – 1.25%
- Tax millage increase limited to Act 1 index of 4.1%



What's Impacting Revenue in 2009-10?

- State Sources
 - Basic Education Subsidy
 - 2% increase on base
 - Accountability Block Grant included in budget number as presented by the Governor's budget
 - Social Security and Retirement Reimbursements
 - Slight increase in relation to salaries and employer retirement rate increase



What's Impacting Revenue in 2009-10?

Federal Sources

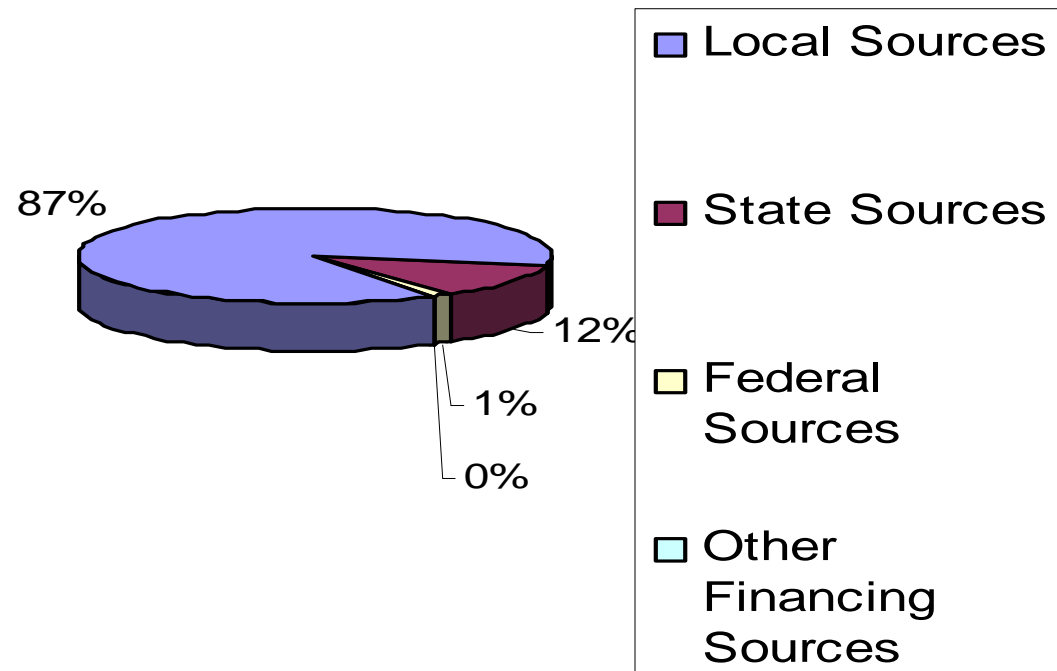
- Title I increase is possible - \$137,000
 - Part of stimulus package – do not have the details yet
 - Will this amount be for one or two years and what will the guidelines be for use?
- IDEA increase is possible - \$402,000
 - Part of stimulus package – do not have the details yet
 - Will this amount be for one or two years and what will the guidelines be for use?



Projected Revenues 2009-10

Total \$28,139,129

REVENUE SOURCES



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Expenditures

- Projections for 2009-10





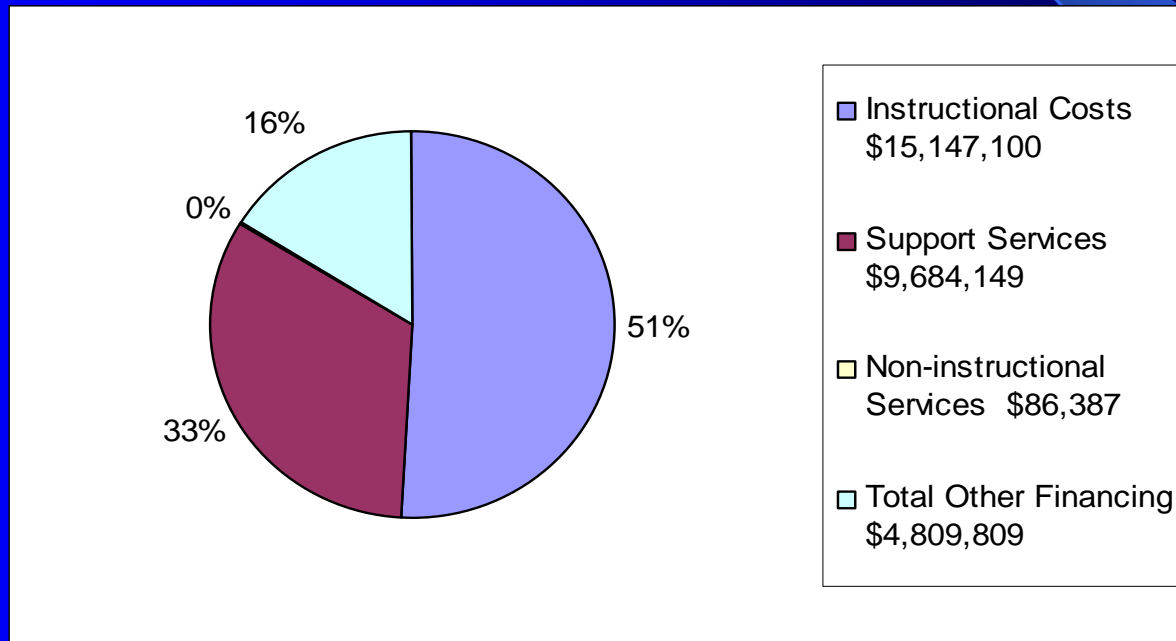
What's Impacting Expenditures in 2009-10?

- Electric utility increase of 30%
- Insurance increase 9% by contract
- CSIU software increase of 9%
- Salary increase of 3%
- Property, liability, umbrella, auto
 - Errors & Omissions increase – 3%



Projected Expenditures 2009-10

Total \$29,727,445





Expenditure History

<u>Year</u>	<u>Total</u>	<u>Increase</u>	
1997/98	\$ 15,288,946	0.44%	Actual
1998/99	\$ 15,542,568	1.66%	Actual
1999/2000	\$ 16,277,106	4.73%	Actual
2000/01	\$ 16,841,843	3.47%	Actual
2001/02	\$ 17,819,383	5.80%	Actual
2002/03	\$ 18,522,844	3.95%	Actual
2003/04	\$ 20,232,832	9.23%	Actual
2004/05	\$ 21,681,475	7.16%	Actual
2005/06	\$ 23,630,345	8.99%	Actual
2006/07	\$ 26,438,193	11.88%	Actual
2007/08	\$ 28,165,898	6.53%	Actual
2008/09	\$ 29,040,167	3.10%	Budgeted
2009/10	\$ 29,727,445	2.37%	Proposed

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Questions?

