

Wyomissing Area School District



Proposed Final Budget Presentation

May 9, 2022

Budget Workshop Review

- November 2021
 - Act I Index Review
- January 2022
 - Revenue & expenditure overview
- February 2022
 - Reviewed State Budget (Governor's Proposal)
 - Capital Plan
- March 2022
 - Enrollment Projection
 - Personnel
 - Tax Scenario
- April 2022
 - Budget Challenges
 - Budget Changes
 - Tax Scenario

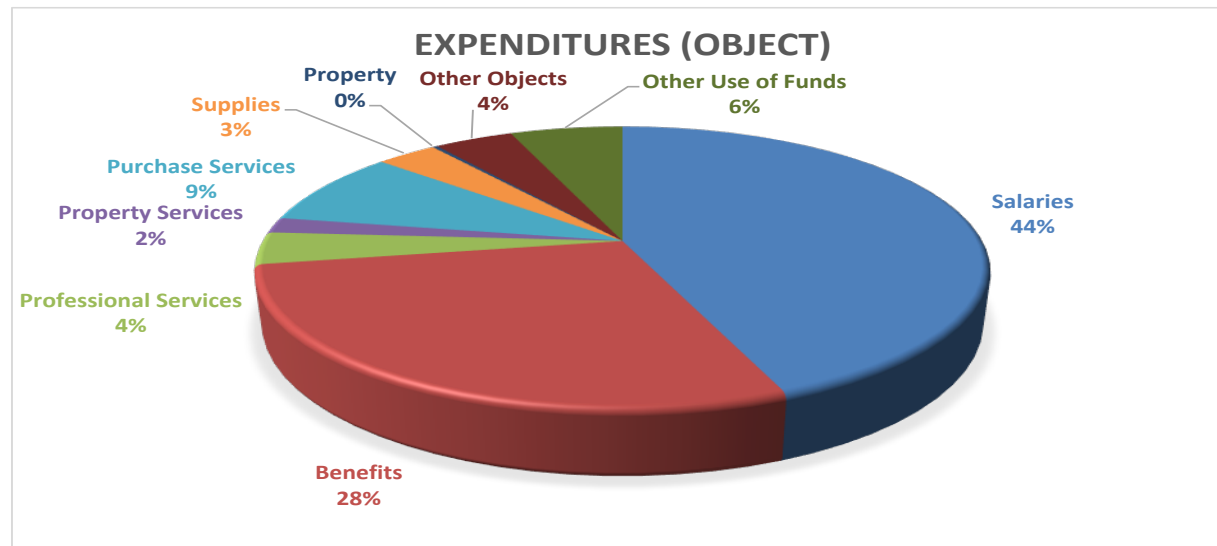
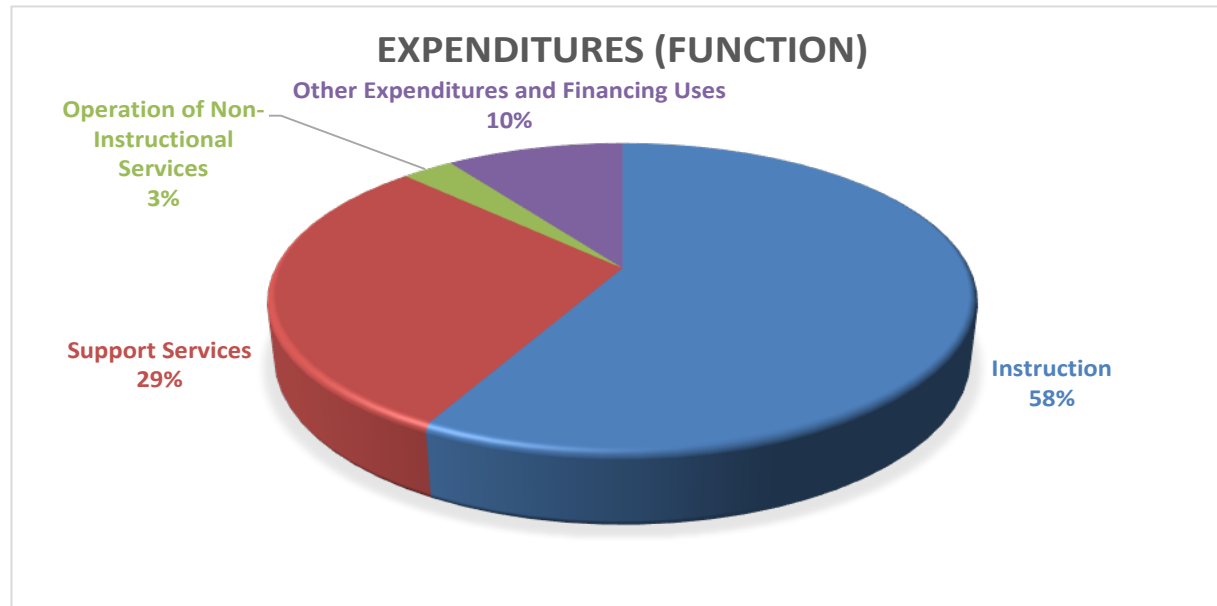
Budget Challenges Beyond 2022/2023

- Assessments – changes and appeals (+/-)
 - Reading Hospital Appeals
 - Knitting Mills Appeal
 - West Reading Redevelopment (TIF)
- State Revenue
 - Additional BEF and SEF or Flat Funding
- Cyber Enrollment/BOL
- Transportation
 - Bell Time Changes/BCTC Transportation
- Personnel
 - Hiring/Retirees/Minimum Wage/WAEA Contract Negotiations
 - ESSER Positions Funding (4.5 Positions - 2 steps)
- Economic Conditions
 - CPI/Fuel Costs

Proposed Final Revenue Budget = \$41,218,123

- Local Revenue = \$31,529,258 (76.49% of budget)
 - Includes 2% tax increase
 - Increases in Earned Income Tax
- State Revenue = \$8,154,398 (19.78% of budget)
 - Includes increase in BEF (\$100k)
 - Increase in Homestead of \$122,140
- Federal Revenue = \$1,534,466 (3.73% of budget)
 - Includes ESSER II and ESSER III funding
 - Includes ARP ESSER 7% set aside
- Overall 1.8% increase over 2021/2022 budget

Proposed Final Expenditure Budget = \$41,272,544



Proposed Final Expenditure Budget

- Overall 1.3% increase over 2021/2022 budget
- Proposed Budget Includes:
 - Increase in support staff hourly rates
 - Increase of 1.5% in health care cost
 - Increase in charter/cyber charter tuition costs
 - Includes capital reserve transfer
 - Includes contingency

Summary of 2022/2023 Proposed Budget

Total Revenues:	\$41,218,123
Total Expenditures:	<u>\$41,272,544</u>
Surplus/(Deficit)	\$(54,421)

Six Year Millage History

Millage History				
<u>Year</u>	<u>Millage</u>	<u>Increase in Mills</u>	<u>% Increase</u>	<u>PDE Index</u>
2017-18	30.0665	0.0000	0.00%	2.50%
2018-19	30.6678	0.6013	2.00%	2.40%
2019-20	31.4340	0.7662	2.50%	2.30%
2020-21	31.9060	0.4720	1.50%	3.00%
2021-22	32.5441	0.6381	2.00%	3.00%
2022-23	33.1950	0.6509	2.00%	3.90%

Real Estate Tax Increase Summary



Note: AV = Assessed Value

2.00% Inc

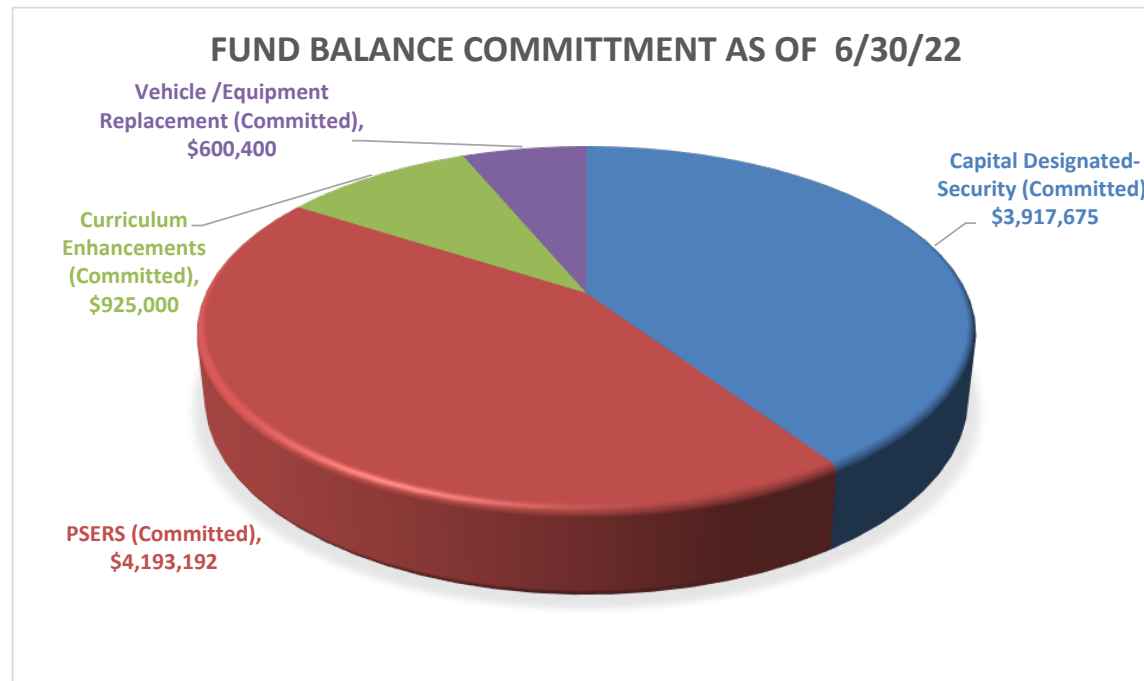
\$150,000 AV → \$72/yr or \$6/mo

Homestead Changes

Homestead Reduction		
Year	2021/2022	2022/2023
# Properties	2559	2486
Assessment	\$5,876.00	\$7,410.00
Reduction	\$191.25	\$245.99
Total Amt	\$489,399.00	\$611,539.00

Proposed Ending Fund Balance as of 6/30/22

Fund Balance		
	6/30/21	6/30/22
Non Spendable	\$5,233	\$5,233
Restricted	\$57,457	199,714
Committed	\$8,395,568	\$9,636,267
Assigned	\$247,090	\$54,421
Unassigned	\$3,260,058	\$3,301,804
Total	\$11,965,406	\$13,197,439



Note: Assigned fund balance is a placeholder for the next year's budget deficit

Next Steps

- June 13, 2022 Meeting
 - Final Budget Approval
 - 5 Year Forecast



Additional Resources

- District Overview
- Enrollment Projections
- Five Year Forecast
- Budget Projection 2021/2022 – through March 2021
- Cash Flow Update 2021/2022 – through March 2021

District Overview

General Fund	Capital Reserve Fund	Food Service Fund	Scholarship Fund	Student Activity Fund
<ul style="list-style-type: none">• Daily Operations of the School District• Fund Balance	<ul style="list-style-type: none">• Capital expenditures include all bond proceeds	<ul style="list-style-type: none">• All food service related revenue and expenditures	<ul style="list-style-type: none">• District is set up as trust for student scholarships	<ul style="list-style-type: none">• Student raised revenue and related expenditures

Enrollment Projection

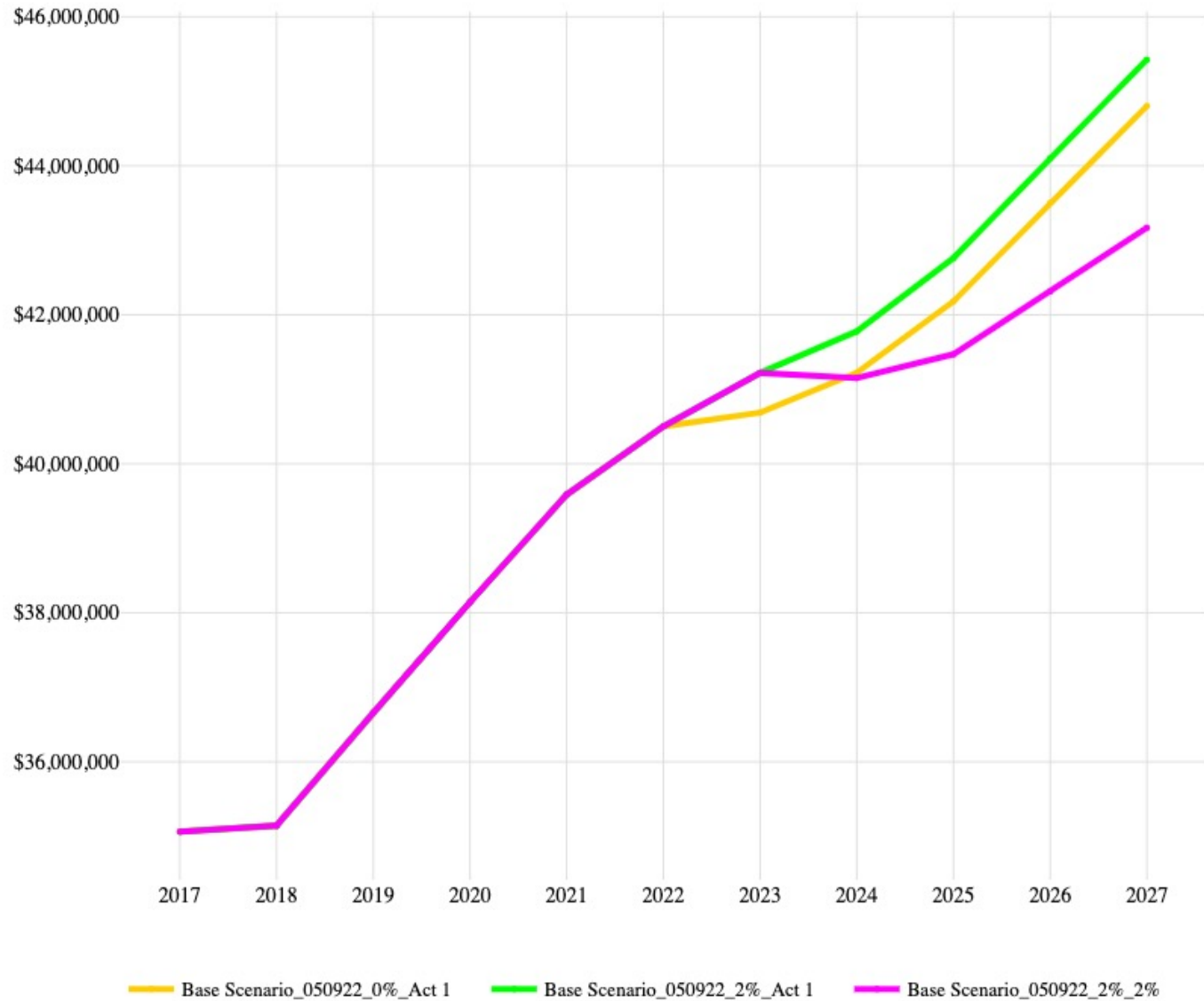
Wyomissing Area School District

Enrollment History (Oct 1) and Projections

		1-Oct										Projections			
	Grade	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25	25-26
	K	126	126	121	143	117	147	140	138	98	115	107	117	115	120
	1	124	127	141	125	141	134	154	129	141	108	118	109	120	117
	2	137	125	131	153	140	141	139	156	125	138	108	121	112	123
	3	138	128	130	147	145	135	143	140	153	126	138	111	124	115
	4	138	139	133	129	140	150	144	143	137	147	126	141	114	127
	5	153	143	147	138	137	138	153	150	150	137	151	129	144	117
	6	156	158	156	146	143	133	146	147	148	147	137	155	132	147
	7	170	158	161	160	151	137	131	151	145	156	149	140	159	135
	8	155	176	154	159	156	158	144	130	153	146	158	152	143	163
	9	143	172	175	180	167	168	160	148	142	160	153	162	156	146
	10	157	147	163	162	165	167	163	155	143	130	153	157	166	160
	11	140	156	148	159	166	160	171	166	154	143	131	157	161	170
	12	167	144	155	148	161	168	152	167	165	152	140	134	161	165
	Total	1904	1899	1915	1949	1929	1936	1940	1920	1854	1805	1769	1785	1807	1805
	State	1904	1899	1915	1949	1929	1936	1940	1920	1905	1850	1823	1816	1810	1782
	Special Ed	304	315	318	320	312	339	326	336	312	286	281	283	287	286
	% Low Inc	29.1%	28.5%	29.1%	29.9%	37.0%	33.1%	34.6%	35.2%	35.6%					

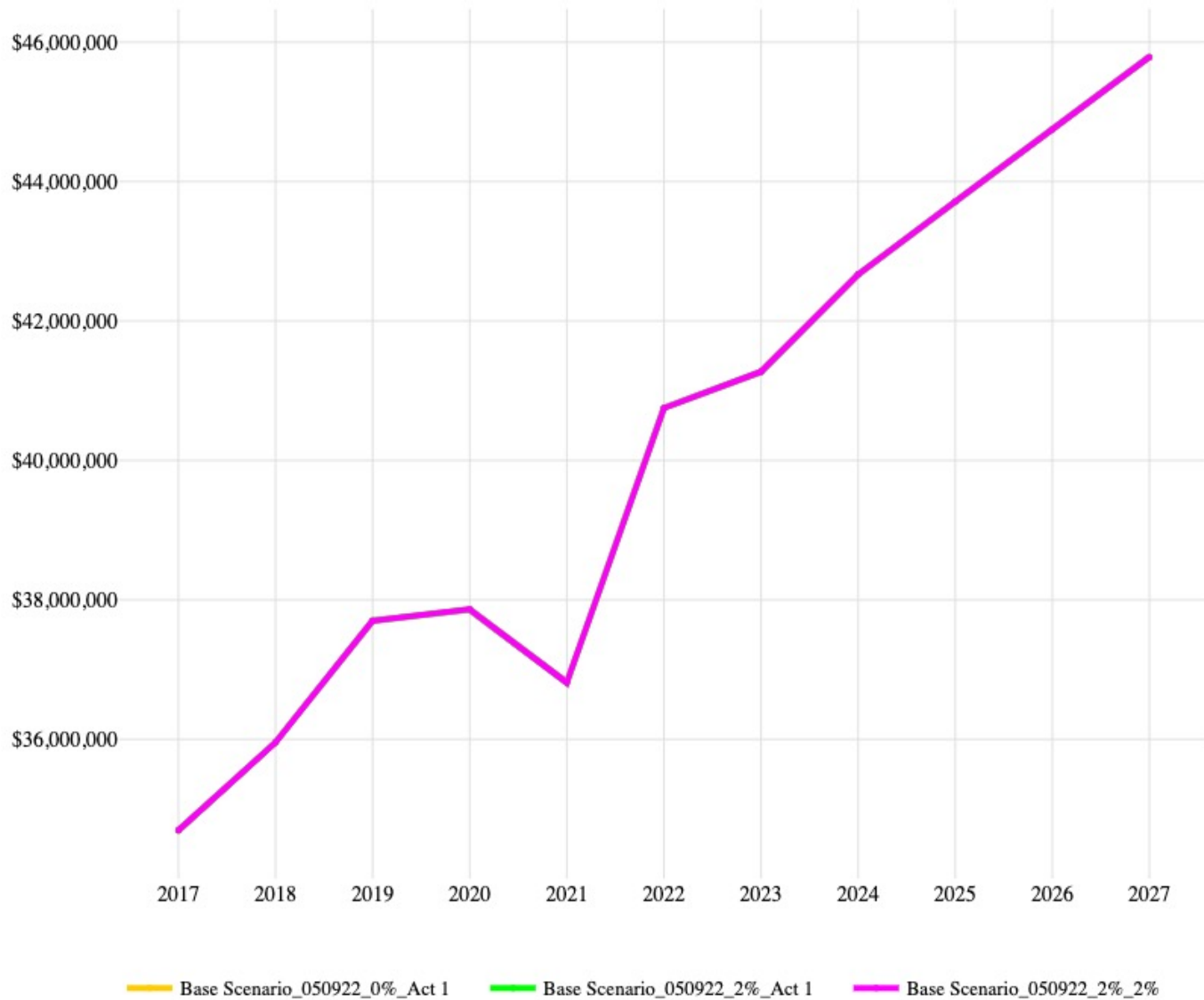
5 Year Forecast Projections - Revenues

Total Revenues



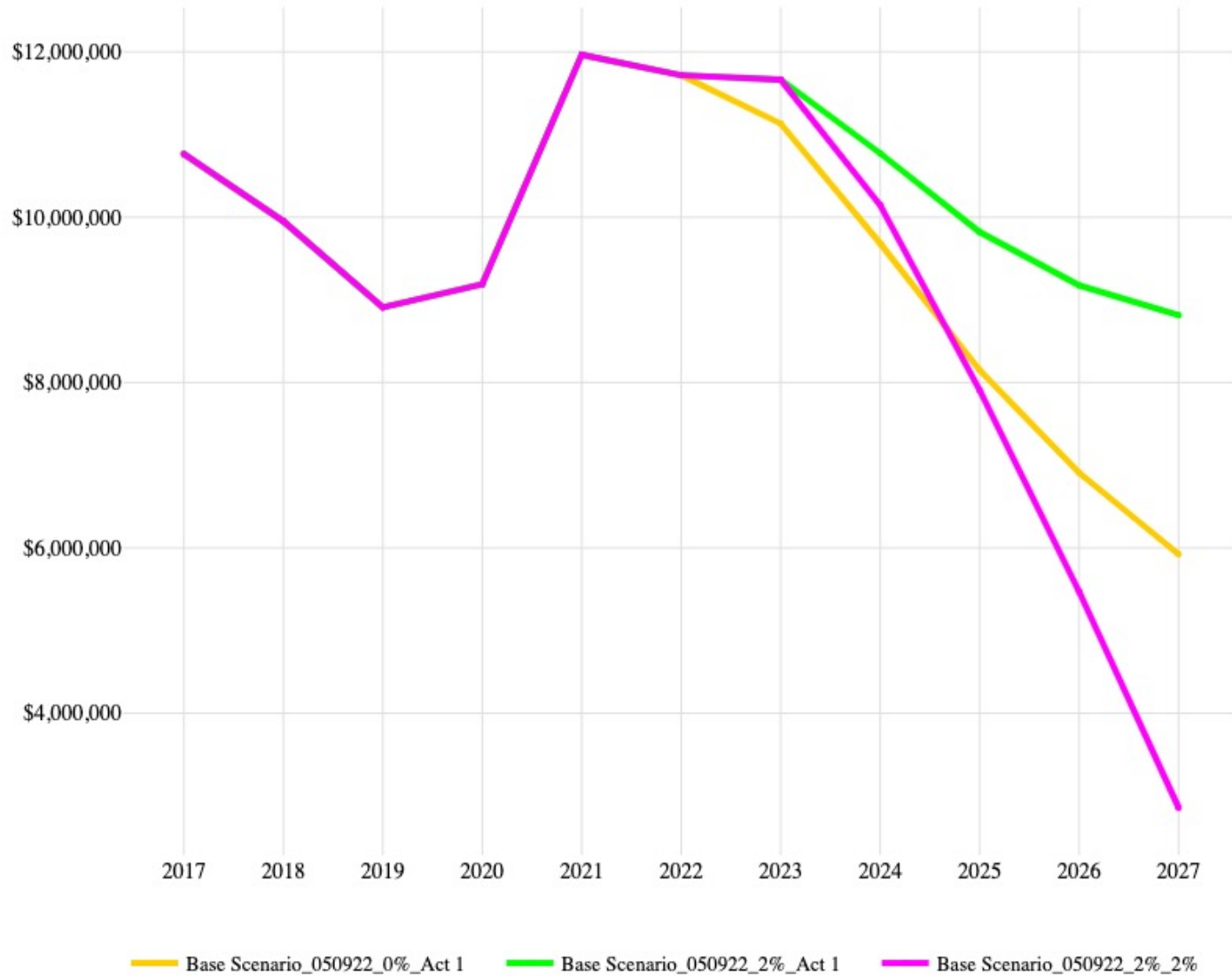
5 Year Forecast Projections - Expenses

Total Expenses




5 Year Forecast Projections – Fund Balance

General Fund Balance




2021/2022 Budget Projections

For the Period Ending March 31, 2022



	Prior YTD	Current YTD	Add: Anticipated Revenues / Expenses	Annual Forecast	Annual Budget	Variance Fav / (Unfav)
REVENUES						
Local	\$28,558,532	\$29,080,773	\$1,993,123	\$31,073,897	\$30,681,196	\$392,701
State	3,977,126	4,274,554	3,456,938	7,731,492	7,433,800	297,692
Federal	469,035	1,038,761	376,468	1,415,228	2,388,644	(973,416)
Other Revenue	0	0	0	0	0	0
TOTAL REVENUE	\$33,004,694	\$34,394,088	\$5,826,529	\$40,220,617	\$40,503,640	(\$283,023)
EXPENDITURES						
Salaries	\$10,512,052	\$10,934,219	\$6,318,053	\$17,252,272	\$17,518,641	\$266,369
Benefits	7,226,535	7,376,850	3,818,278	11,195,128	11,591,788	396,660
Contracted Services	759,825	1,041,862	433,913	1,475,775	1,343,258	(132,517)
Purchased Services	466,950	534,525	227,002	761,527	700,961	(60,566)
Other Purchased Services	2,211,277	2,300,619	947,408	3,248,027	3,231,954	(16,073)
Supplies	1,189,032	1,131,320	240,930	1,372,249	1,253,399	(118,850)
Property	99,717	691,476	35,060	726,536	78,410	(648,126)
Other Objects	1,063,531	1,244,068	8,670	1,252,738	1,785,572	532,834
Other Financing Uses	21,486,438	1,839,269	7,319	1,846,588	3,246,747	1,400,159
TOTAL EXPENDITURES	\$45,015,357	\$27,094,208	\$12,036,633	\$39,130,841	\$40,750,730	\$1,619,890
SURPLUS / (DEFICIT)	(\$12,010,663)	\$7,299,880	(\$6,210,104)	\$1,089,776	(\$247,090)	\$1,336,867
ENDING FUND BALANCE	(\$2,820,744)	\$19,265,285	\$0	\$13,055,181	\$11,718,316	



Prior projection as of 12/31/21 was \$1,106,793

Prior projection as of 01/31/21 was \$1,066,021

Prior projection as of 03/31/21 was \$938,016

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2021/2022 Cash Flow Projections (as of 3/31/22)

Revenue Rec'd by % to Budget (Cumulative)				Expenditures by % to Budget (Cumulative)			
Month	Budgeted	Actual	Over/Under	Month	Budgeted	Actual	Over/Under
July	10.71%	11.35%	0.64%	July	4.56%	4.70%	0.14%
August	49.75%	59.92%	10.17%	August	10.06%	10.94%	0.88%
September	65.94%	68.04%	2.09%	September	20.88%	22.04%	1.15%
October	71.26%	72.62%	1.36%	October	28.66%	28.26%	-0.40%
November	74.53%	76.29%	1.77%	November	34.76%	34.90%	0.14%
December	78.90%	81.03%	2.12%	December	46.04%	45.15%	-0.89%
January	82.00%	82.62%	0.62%	January	51.42%	50.74%	-0.67%
February	84.52%	85.03%	0.51%	February	65.14%	61.98%	-3.16%
March	89.00%	90.80%	1.81%	March	75.48%	72.76%	-2.72%
April	91.27%	90.80%	-0.46%	April	81.52%	76.14%	-5.38%
May	93.79%	90.80%	-2.99%	May	87.04%	76.14%	-10.91%
June	100.00%	90.80%	-9.20%	June	100.00%	76.14%	-23.86%

