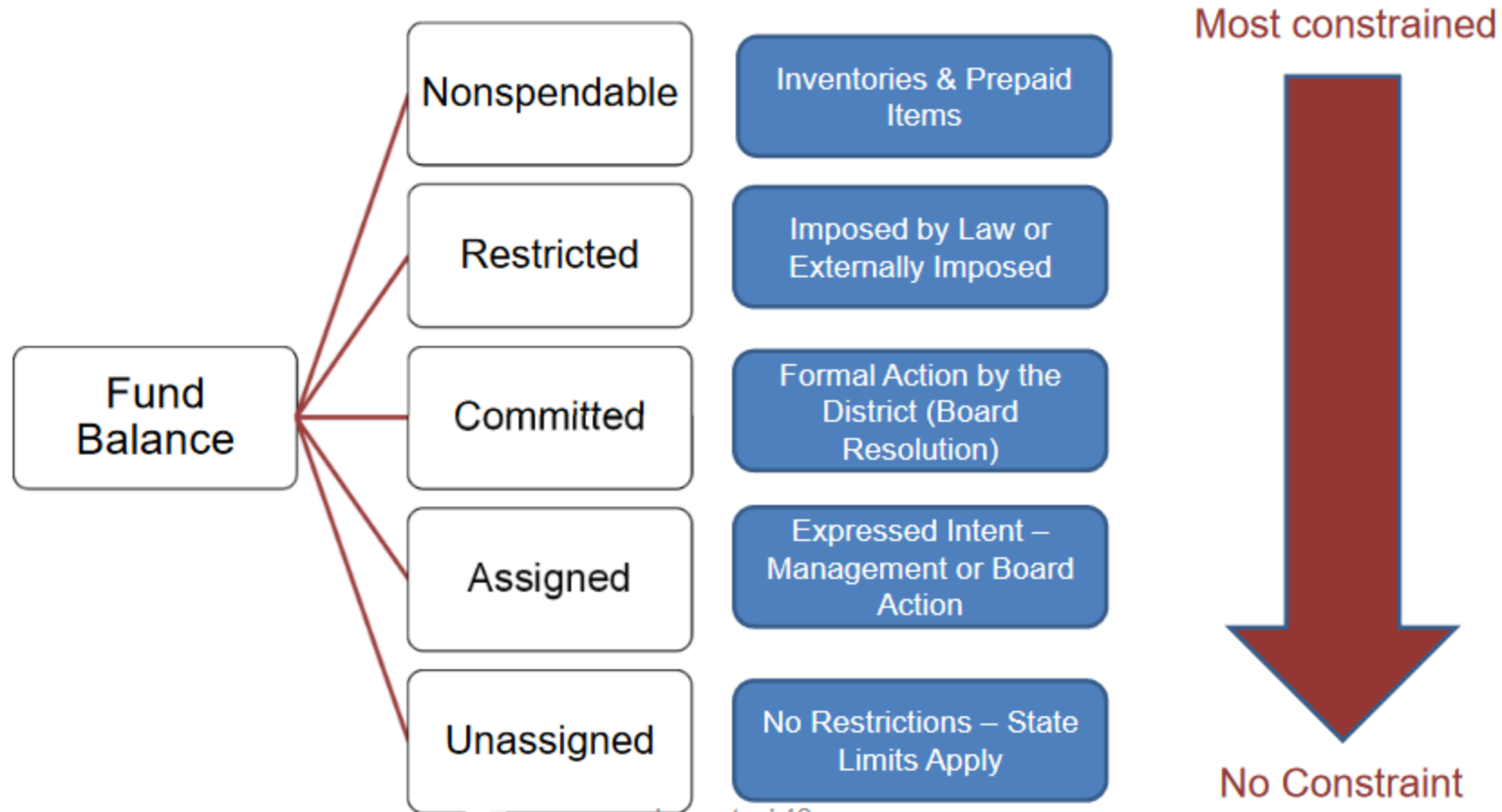


Wellsboro Area School District Budget & Finance Meeting

December 12, 2017

Fund Balances


Constraint Hierarchy



FUND BALANCE

Where are we today with our Fund Balance—

	June 30, 2017	17-18 Budgeted To Use	Projected Balance
Committed			
Retirement Reserves	\$1,900,770	\$309,168	\$1,591,602
Health Insurance Reserves	\$1,034,317		
Assigned			
Technology	\$ 15,656		
Athletic			
Unassigned	\$2,146,044		



Legal Limit- 8% of Total
Budget applies during
budget adoption cycle

BUDGET CALENDAR

DATE	DESCRIPTION	ACTION
JANUARY 9, 2018	District voting Board Meeting	<p data-bbox="1498 511 2015 568">Board Vote to either:</p> <ul data-bbox="1574 596 2372 1139" style="list-style-type: none"><li data-bbox="1574 596 2372 739">✓ Pass resolution not to raise taxes above Act 1 index or;<li data-bbox="1574 753 2372 1139">✓ Move forward with a preliminary budget to show a real estate tax increase above Act 1 index in order to apply for exceptions

ACT 1 BUDGET CALENDAR

- January 25, 2018 – Proposed Preliminary Budget On Display to Public or Resolution indicating the Board will not raise taxes above Index
- February 4, 2018 – Public Notice of Intent to adopt the 2018-19 Preliminary Budget
- February 14, 2018 – Deadline to adopt 2018-19 Preliminary Budget – Our Board meeting is February 13, 2018 so this would be our target deadline. Must be submitted to PDE by February 19, 2018.
- February 22, 2018 – Deadline to publish notice in newspaper of intent to request approval from Department of Education for referendum exceptions
- March 1, 2018 – Deadline to seek approval from Department of Education for referendum exceptions
- March 16, 2018 – Deadline to submit referendum question to county board of elections for tax increase in excess of Act 1 Index and Exceptions.

Assessed Value Tax Base

Current Value of 1 mill of RE Tax equals \$ 635,366

Tioga County

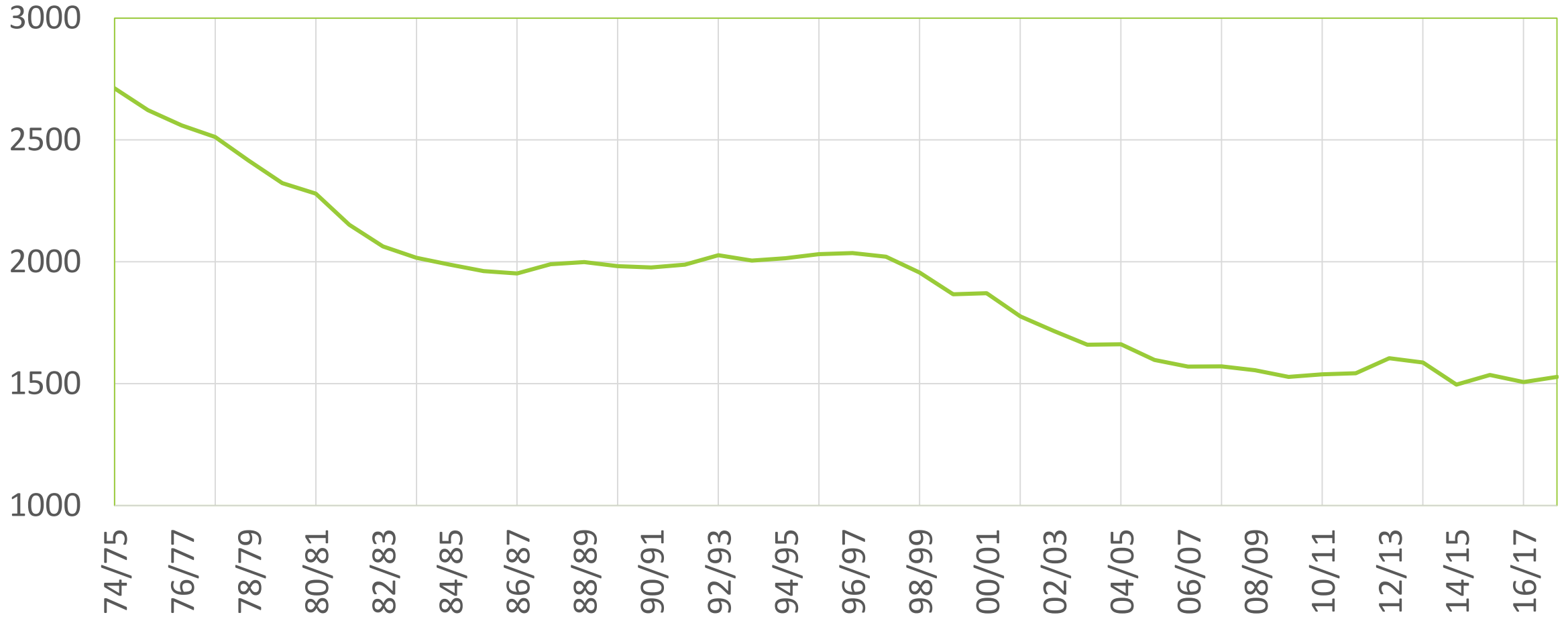
- 2015-16 Assessed Tax Base - \$589,567,188
- 2016-17 Assessed Tax Base - \$593,177,116
- 2017-18 Assessed Tax Base - \$595,667,691
- **As of Nov 2017, Assessed Tax Base \$597,811,821**

Lycoming County

- 2015-16 Assessed Tax Base \$ 34,991,460
- 2016-17 Assessed Tax Base \$ 37,285,210
- 2017-18 Assessed Tax Base \$ 37,392,670
- **As of Nov 2017, Assessed Tax Base \$37,554,330**

- Act 1 Adjusted Index is 3.1%
- This equates approximately \$367,268 in increased tax revenue based on November 2017 Assessed Values.
- No tax increase \$ 38,403 in new money

ENROLLMENT



Unknowns Factors

State Decisions

- State Budget
- Basic Education Funding
- Special Education Funding
- Other Mandates

Local Decisions

- Real Estate Taxes
- Fund Balance
- Staffing
- Contract Agreement with WESPA expires in June 2018

Current Facts

PSERS RATES

- 2018-19 33.43

Was Projected at 34.18%

- 2019-20 34.79%
- 2020-21 35.26%
- 2021-22 35.68%
- 2022-23 36.32%

HEALTH INSURANCE PROJECTION

- 10%

DEBT SERVICE

- \$2,214,768

DISCUSSIONS

1. Committee recommendation for January board meeting
2. Input/decisions from committee for review in search of cost savings or revenues:
 - Contracting of custodial services
 - Research gas lease opportunity
3. Next budget meeting date