



SY 2017-2018 Budget

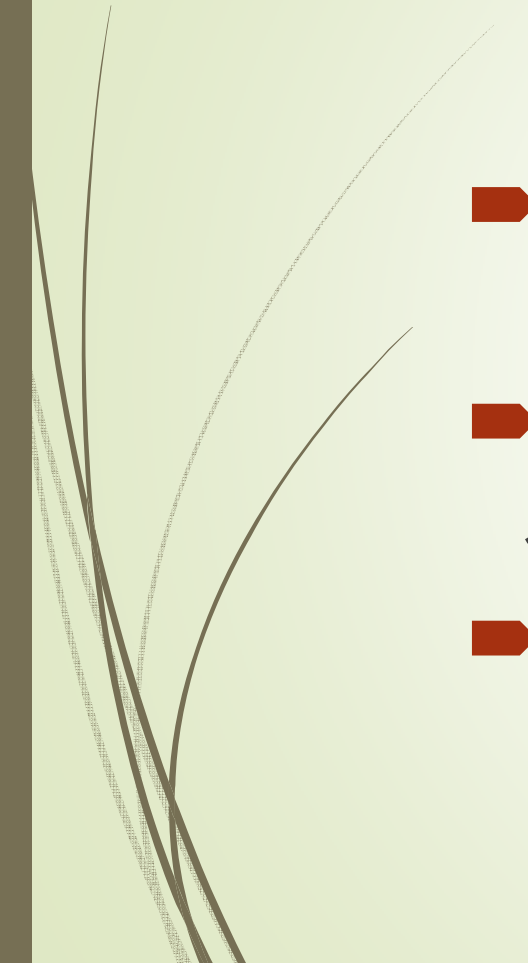


Sayre Area School District

May 8, 2017



Timeline

- May 8th Adoption of Proposed Final Budget
 - 30-day review period (Copies at Sayre Library and District Office)
 - June 12th Adoption of Final Budget
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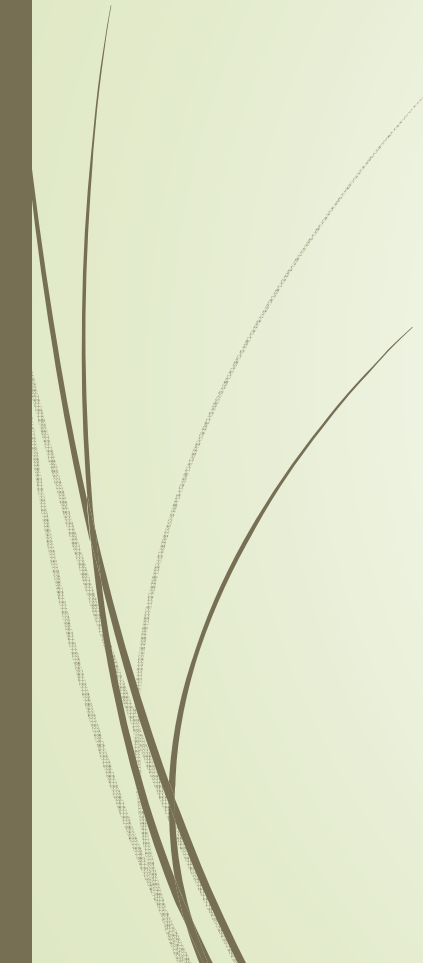


Proposed School Year 2017-2018 Budget

- Revenue: \$17,921,316
- Expenses: \$17,724,773
- Profit/Loss: \$196,543
- For School Year 2016-2017, we are projecting a loss of approximately \$500,000 with no fund balance
- The district continues to investigate opportunities such as pay-to-play and basic supply fees to cover current SY shortfall in next year's budget



Fund Balance

- School Year 2011-2012: \$3,418,670
 - School Year 2012-2013: \$2,342,924
 - School Year 2013-2014: \$1,697,372
 - School Year 2014-2015: \$432,162
 - School Year 2015-2016: \$67,798
 - School Year 2016-2017: \$-500,000 (projected)
 - School Year 2017-2018, plan to generate \$100,000 of revenue to start replenishing fund balance
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Revenues



- Total Revenue Projected SY 2017-2018:
\$17,921,316
- Total Revenue SY 2015-2016 (last audited year):
\$17,583,748
- Total Budgeted Revenue SY 2016-2017:
\$17,590,900
- Revenues essentially flat (1.9% increase from SY 2015-2016 to SY 2017-2018 projected) for 2 school years



Revenue Sources

- Real estate taxes:
 - SY 2016-2017 budgeted \$5,650,450
 - SY 2017-2018 budgeted \$5,889,554
 - Tax increase to 50.75 mills from 48.99 mills
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Revenue Sources



Local Sources	\$8,132,516
State Sources	\$9,451,809
Federal Sources	\$336,991
Total	\$17,921,316

Expenses

1000	Instruction
1100 Regular Education	\$7,026,470
1200 Special Education	\$2,387,284
1300 Vocational Education	\$531,525
1400 Other Instructional	\$112,251
1800 Pre-Kindergarten	\$190,010

Expenses

2000	Support Services
2100 Student Services	\$686,244
2200 Instructional Staff	\$236,072
2300 Administration	\$1,335,729
2400 Health	\$164,165
2500 Business	\$479,057
2600 Maintenance/Physical Plant	\$1,898,811
2700 Transport	\$545,773
2800 Technology	\$340,688

Expenses

3000	Non-Instructional Services
3200 Student Activities	\$342,366
3300 Community Services	\$651,429

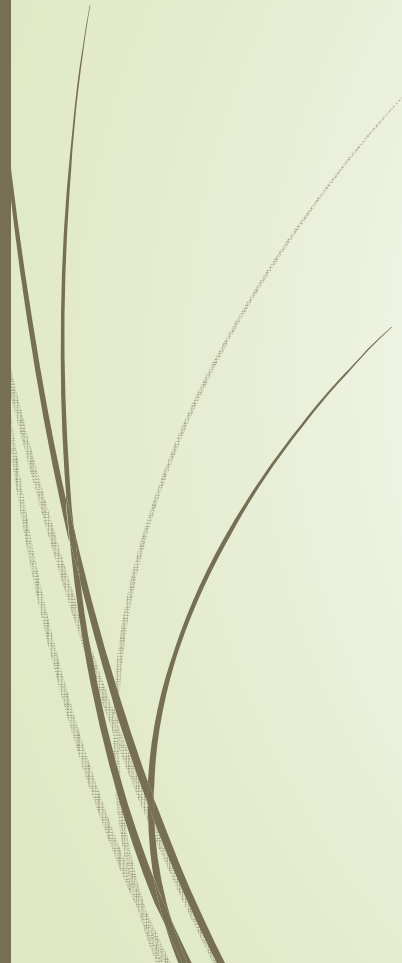
Expenses

5000	Other Expenditures and Financing
5100 Debt Service/Other Financing	\$785,000



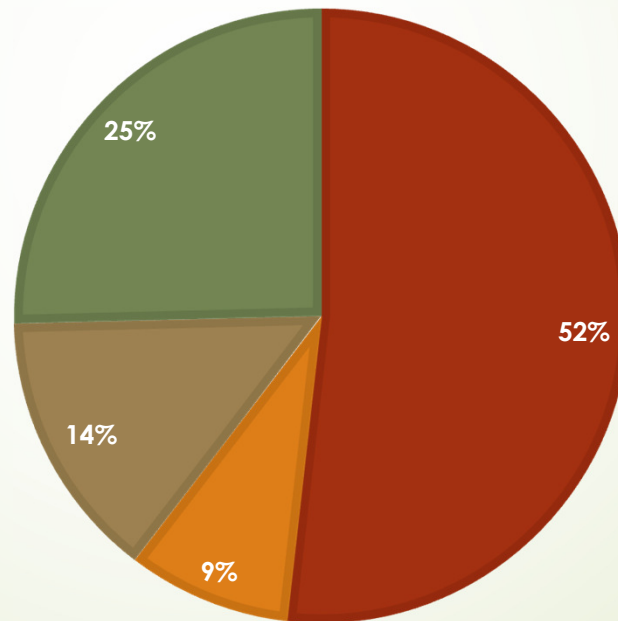
SY 2017-2018 Employee Salary and Benefit Costs

Salary/benefit costs for support staff	\$2,483,378
Salary/benefit costs for professional staff/teachers	\$9,048,982
Salary/benefit costs for administration	\$1,503,346
Total salary/benefit costs	\$13,035,706



Salary and Benefits as a Percentage of Total Budget by Category

■ Teacher Salary/Benefits ■ Admin Salary/Benefits ■ Support Staff Salary/Benefits ■ Other



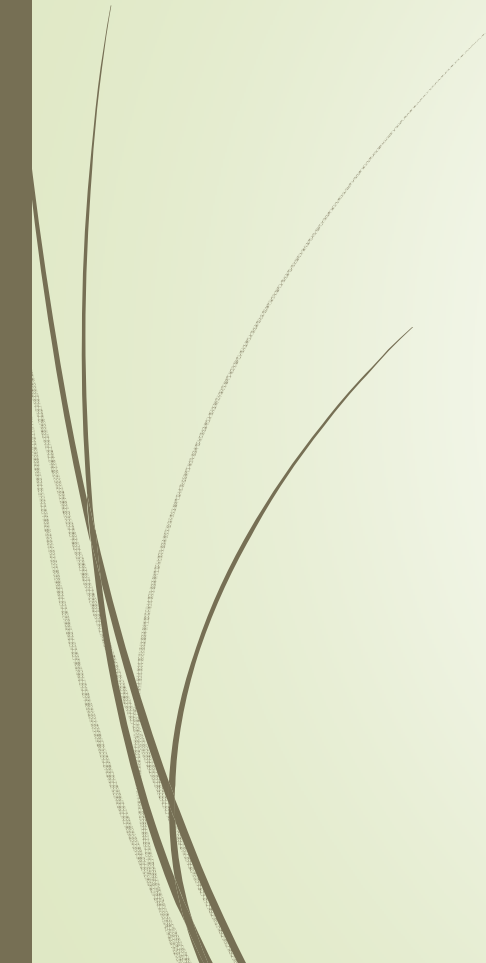


Public School Employees Retirement System (PSERS)

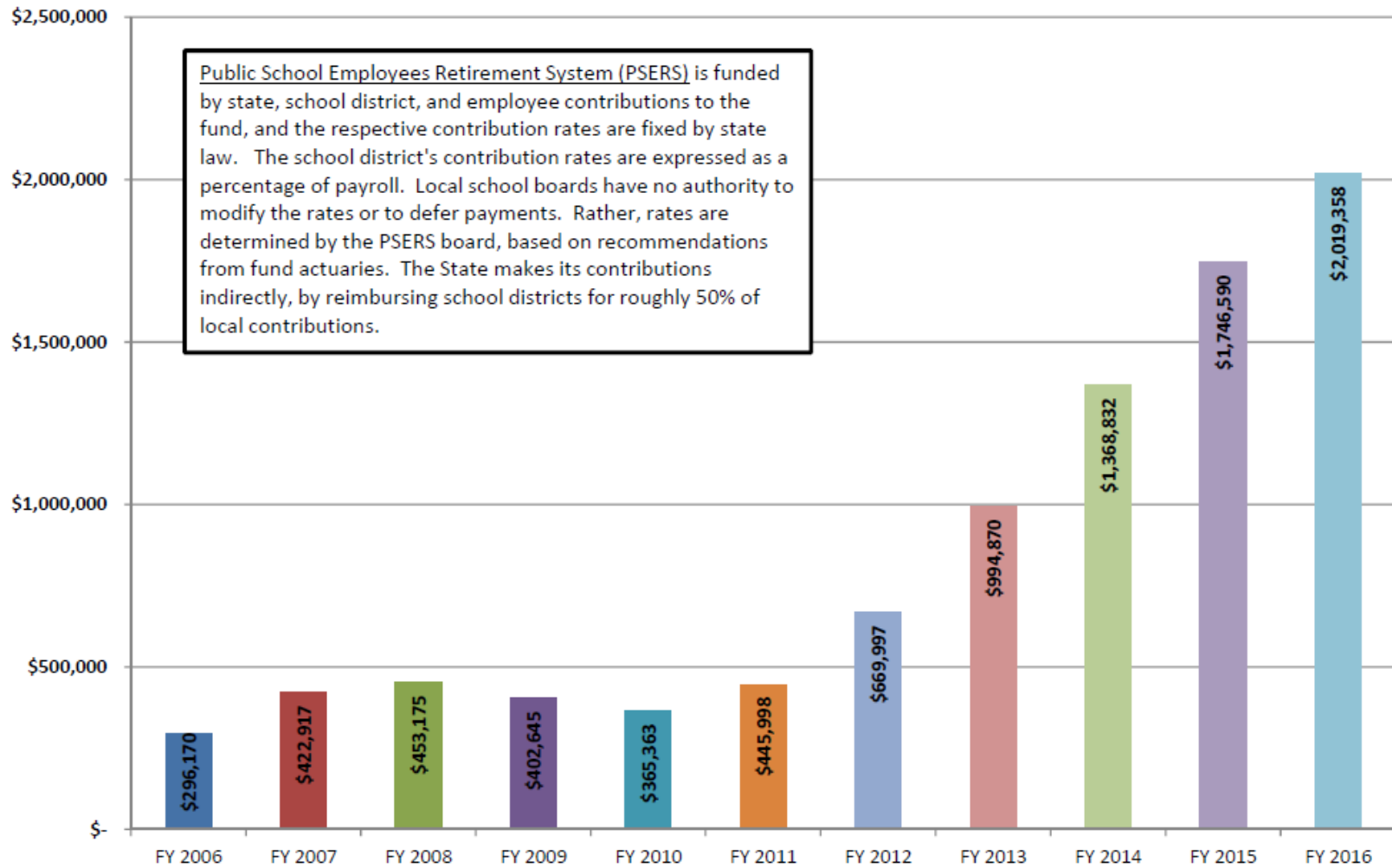
- School Year 2011-2012: \$669,997
 - School Year 2012-2013: \$994,870
 - School Year 2013-2014: \$1,368,832
 - School Year 2014-2015: \$1,746,590
 - School Year 2015-2016: \$2,019,157
 - School Year 2016-2017: \$2,400,000 (projected)
 - School Year 2017-2018: \$2,471,644
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PSERS (con't)

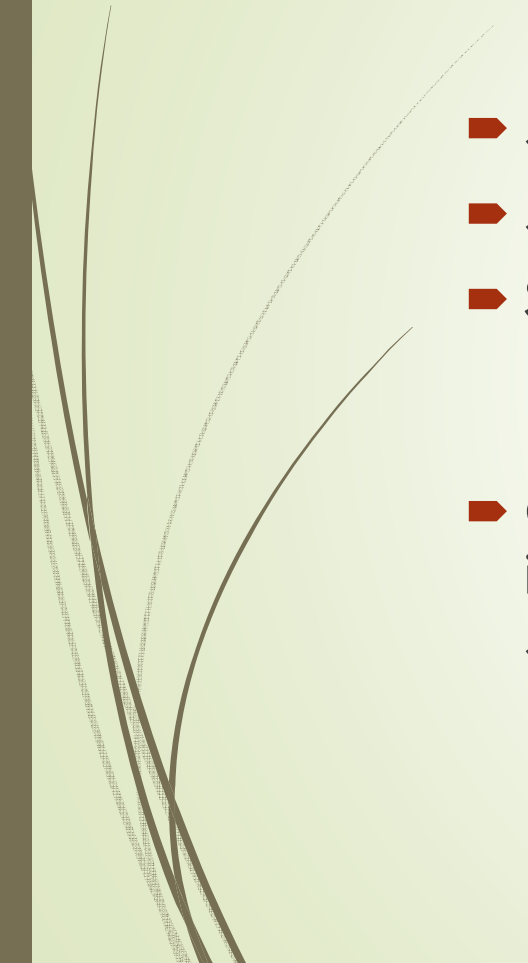
- We are reimbursed 50% of PSERS cost from state
 - After reimbursement the district's PSERS cost increased a total of \$2.589 million from SY 2011-2012 to SY 2016-2017
 - The PSERS Board sets the reimbursement rate
 - Rate increased from 12.36% in SY 2012-2013 to 32.57% in SY 2017-2018
 - PSERS is not optional; it must be paid by each school district in the state
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Sayre Area School District Public School Employees Retirement System (PSERS) Schedule of Employer's Mandated Pension Contribution





Health Insurance

- ▶ \$2.435 Million projected for SY 2016-2017
 - ▶ \$2.675 Million projected for SY 2017-2018
 - ▶ SY 2017-2018 move to a QHDHP (Qualified High Deductible Health Plan) for teachers/admin, with an HRA component
 - ▶ QHDHP will save in future years, SY 2017-2018 may be an increase due to the initial HRA funding of approximately \$500k
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Summary

- ▶ Currently show a net profit of \$196,543
 - ▶ Still looking for cost savings to offset current year loss
 - ▶ Total Revenue for SY 2017-2018 is \$17,921,316
 - ▶ Total Expenses for SY 2017-2018 is \$17,724,773
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