

*Warrior Run School District
2015-2016 Budget Update
September 15, 2014*

Superintendent John Kurelja
Business Manager Heather Burke

Salaries

2014-15

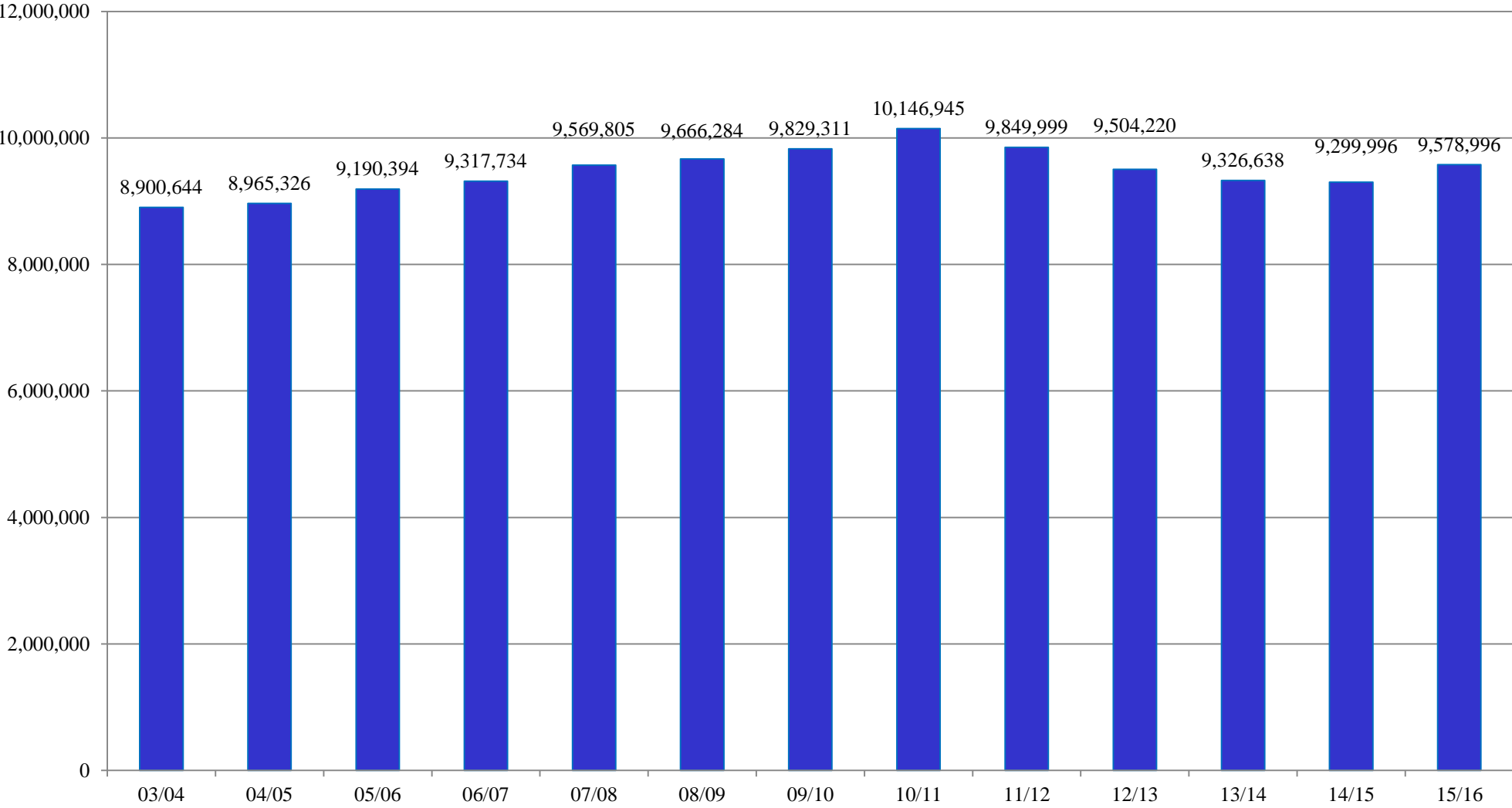
• \$9,299,996

2015-16

- \$9,578,996
- Includes projected salaries
- +279,000

SALARIES

■ SALARIES



Benefits—Insurance

2014-15

2015-16

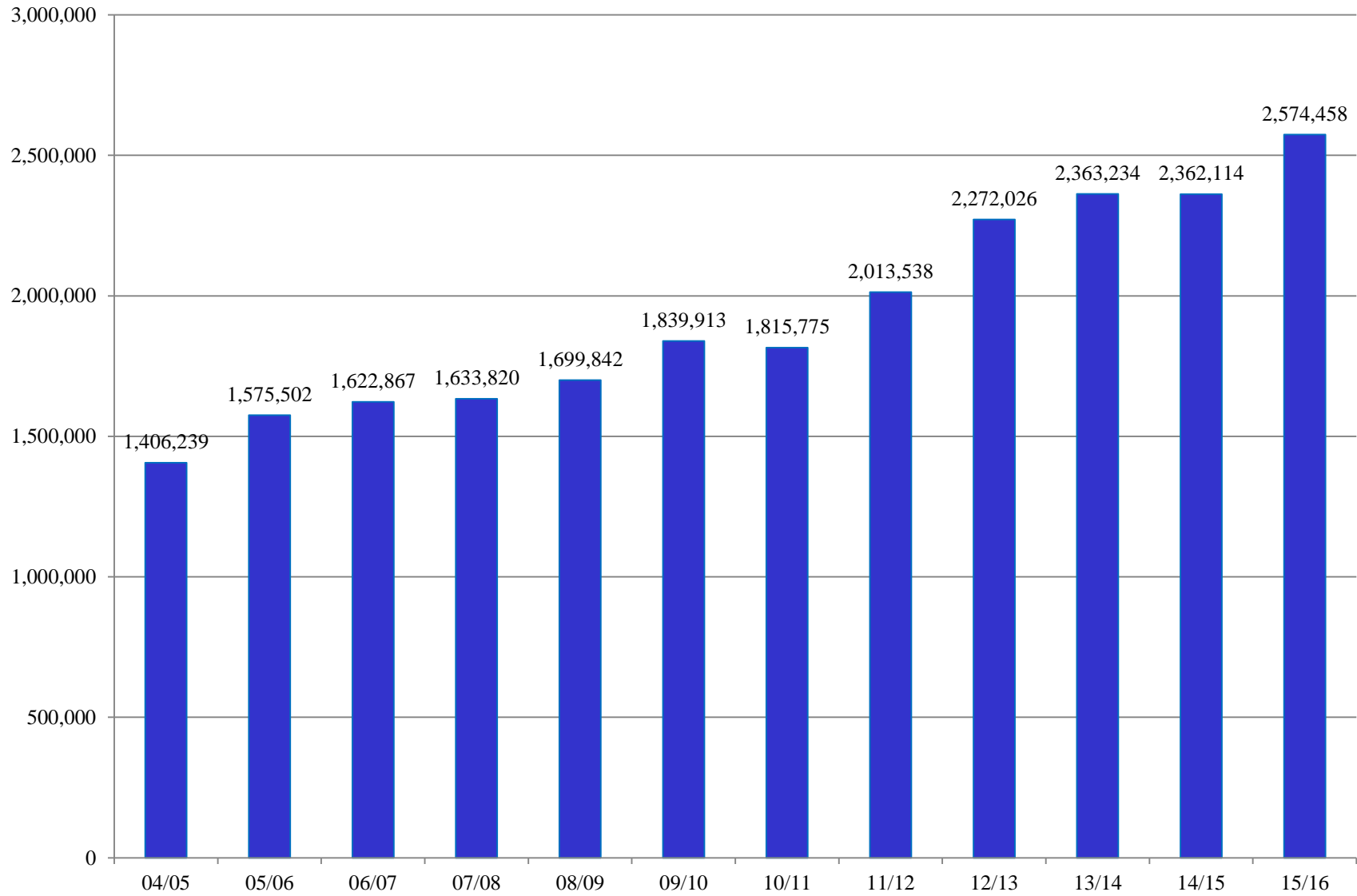
• \$2,362,114

- Includes: Health care, dental, and life.
- 10% projected increase in PPO and GHP
- 500/1,500 plan for all benefit eligible employees
- Tiered rates
- HRA employer contribution

• \$2,574,458

- Includes: Health care, dental, and life.
- 10% projected increase in PPO and GHP
- 500/1,500 plan for all benefit eligible employees
- Tiered rates
- HRA employer contribution
- +\$212,344

INSURANCE COSTS



Benefits--Retirement

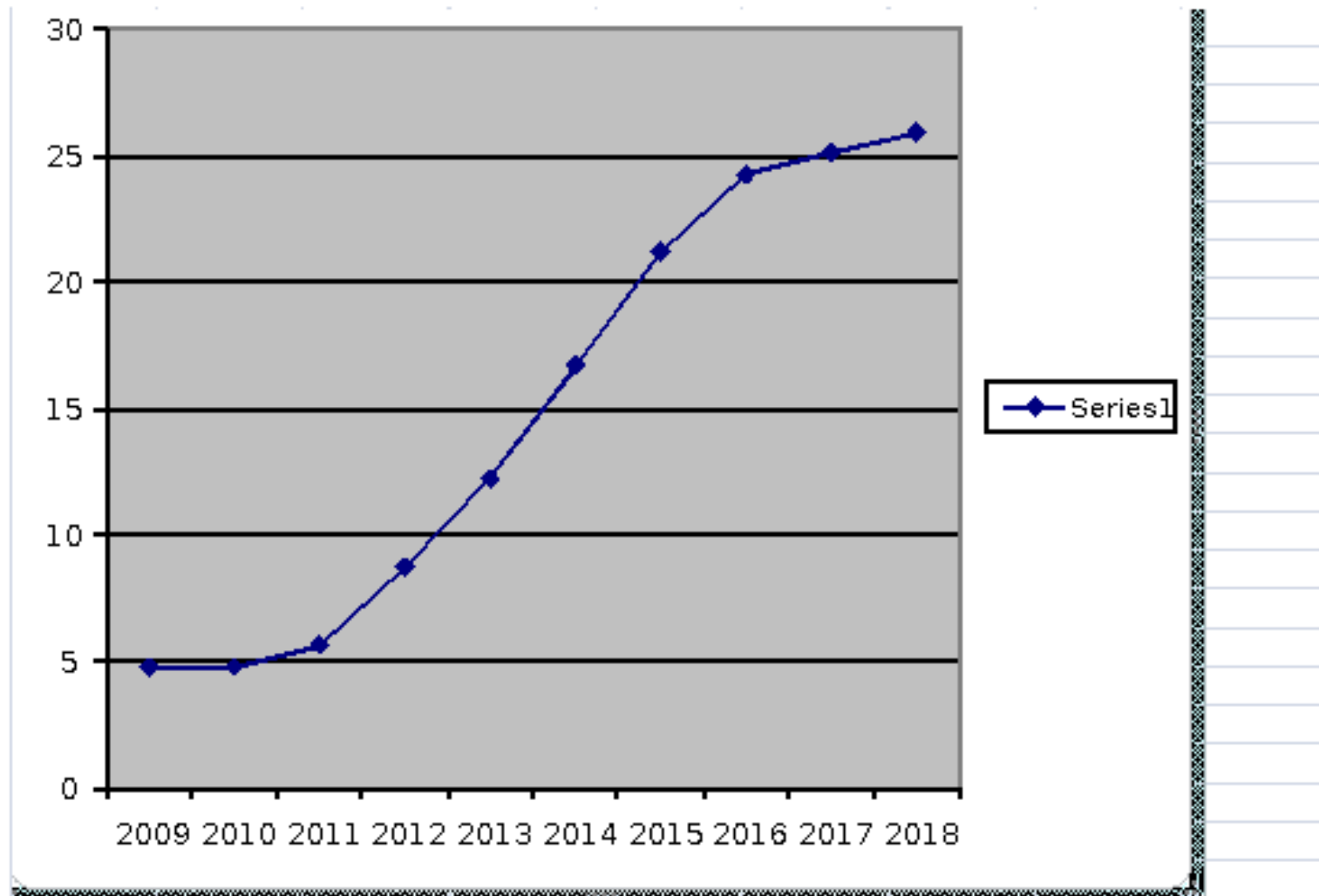
2014-15

2015-16

-
- \$1,990,199
 - 21.40%

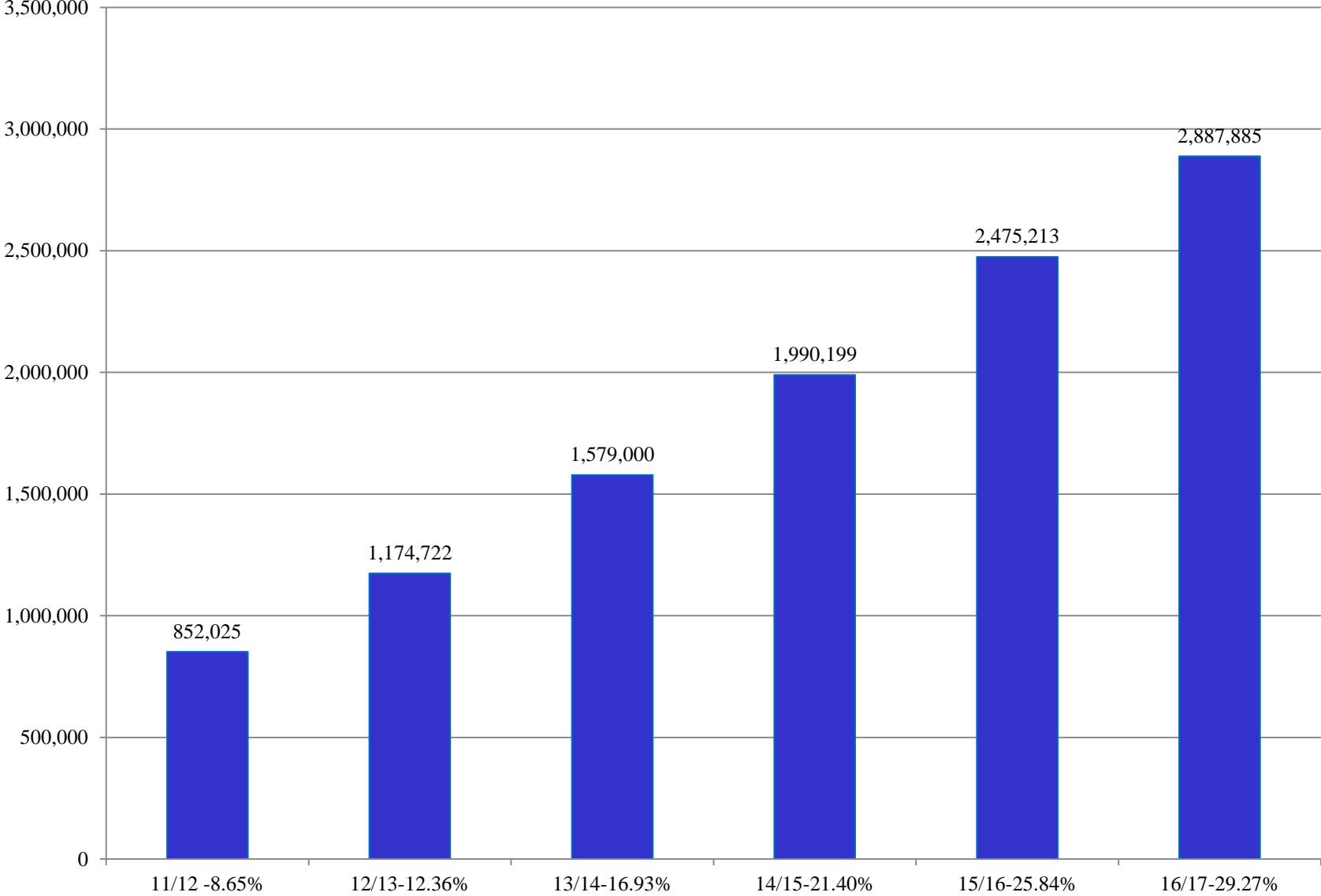
- \$2,475,213
- 25.84%
- +485,014

Retirement System Projections under Act 120 of 2010



RETIREMENT COSTS

■ BUDGETED COST



Benefits--Other

2014-15

2015-16

• \$881,166

○ Includes:

- Social Security, tuition reimbursement, Unemployment and Workers Compensation

• \$915,271

○ Includes:

- Social Security, tuition reimbursement, Unemployment and Workers Compensation
- +34,105

Total Expenditures

2014-15

2015-16

\$20,592,475

\$21,602,938

+\$1,010,463

Revenues

2014-15

2015-16

- **Local**
 - \$10,106,215
- **State**
 - \$9,780,275
- **Federal**
 - \$558,626
- **Total**
 - \$20,445,116
 - Includes State funding, special education, etc.

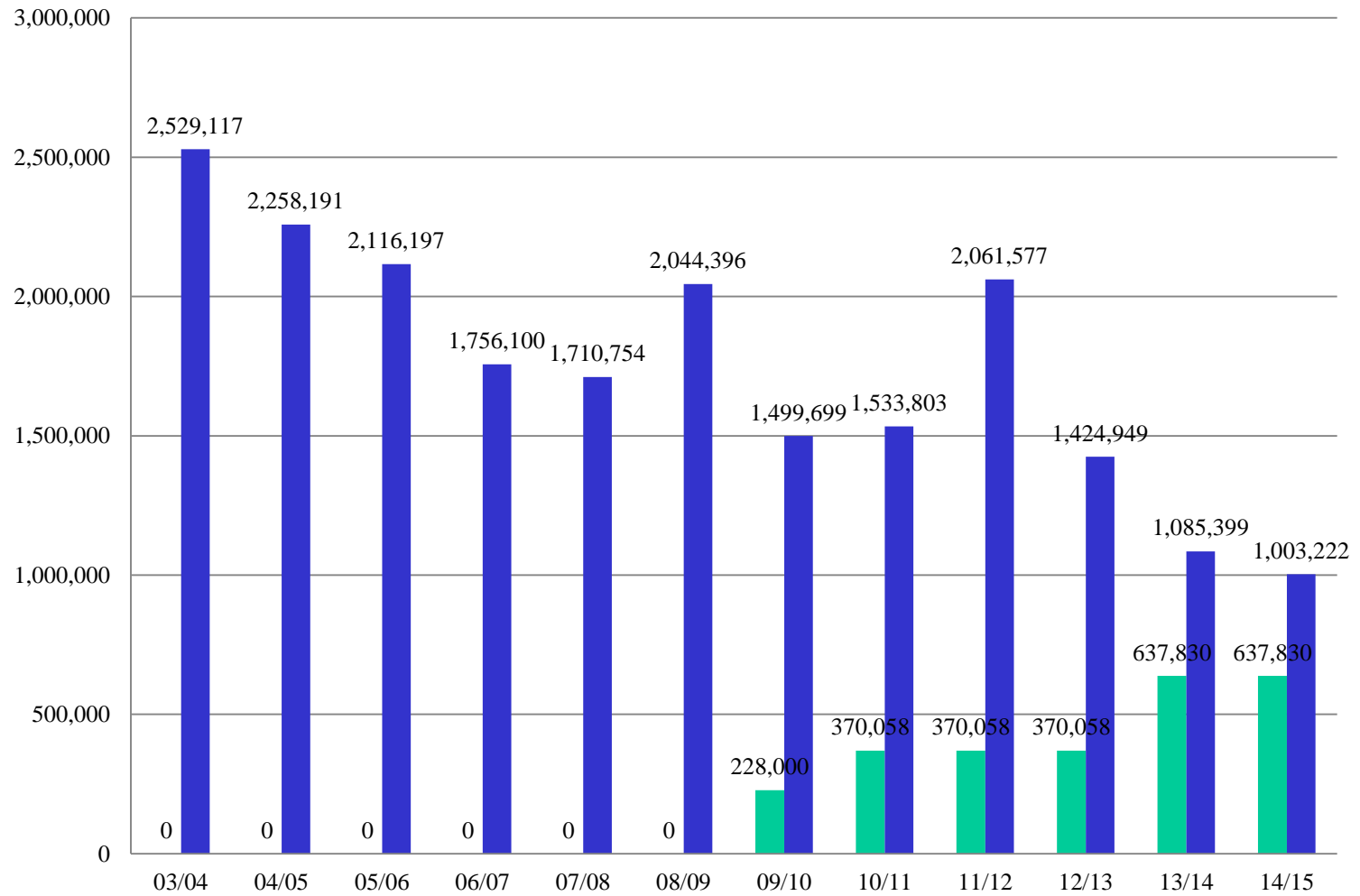
- **Local**
 - \$10,106,215
- **State**
 - \$10,021,667
- **Federal**
 - \$558,626
- **Total**
 - \$20,686,508
 - Includes State funding, special education, etc.

Summary

- The Preliminary Budget projects a deficit of \$916,430.

FUND BALANCE

■ ASSIGNED ■ UNASSIGNED



Capital Reserve

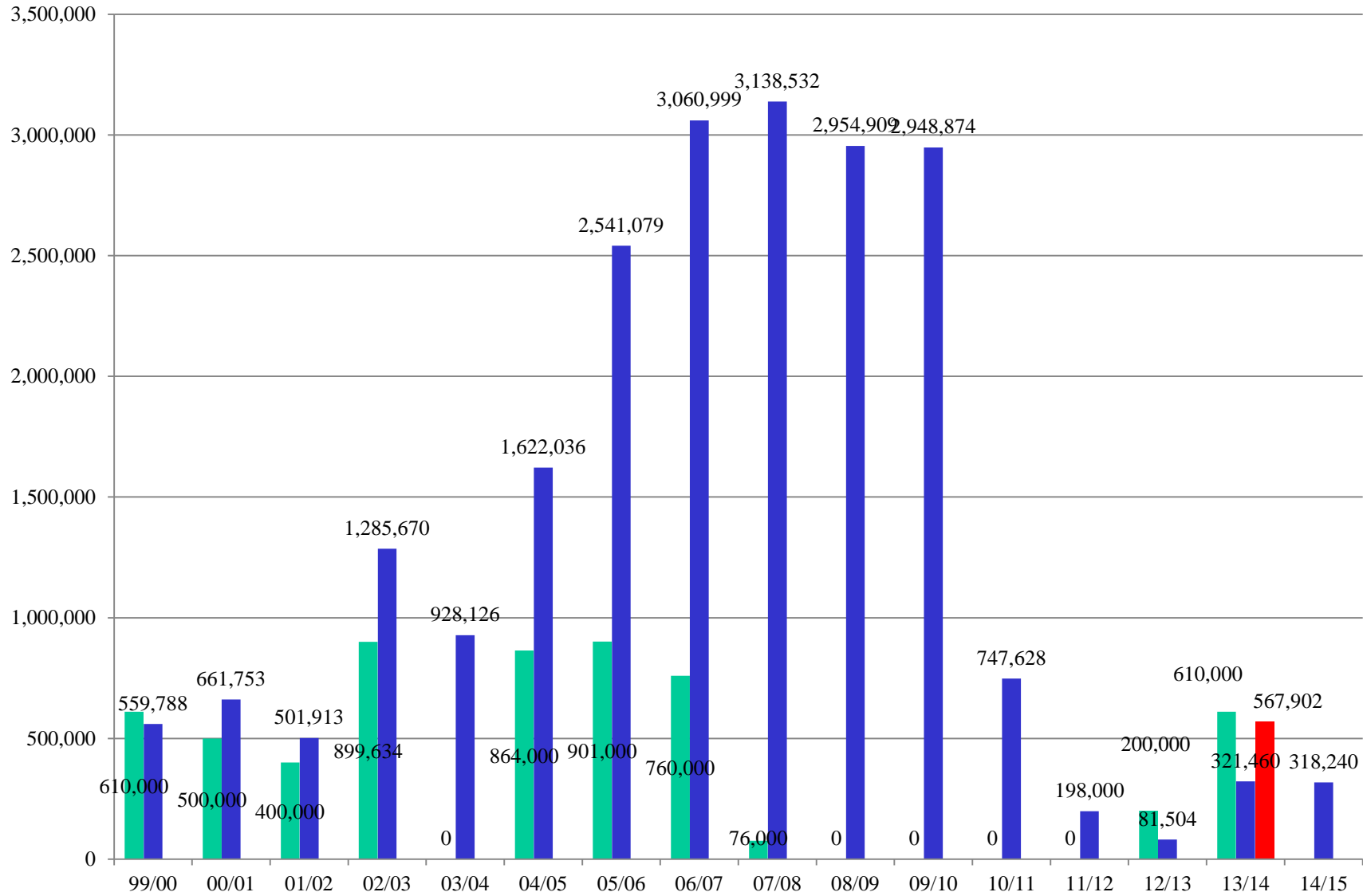
- Middle School Roof \$108,500
 - Area D-1 Locker Room
 - Area F-Main Gym (barrel roof)
- Paving \$100,000
- Transfer of \$200,000 for capital improvements

Future Financing

- Estimated cost of a New Elementary School
 - Based on \$25M using a phased financing approach
 - Does not factor any savings of a consolidation
- Projected bond payment \$1,100,000
- Current bond payment \$ 700,000
- Estimated increase \$ 400,000
- 2015/2016 projected capital expenditures (already budgeted)
 - Middle School Roof \$108,500
 - Paving \$100,000
 - Transfer of \$200,000 for capital improvements

TRANSFER FROM GENERAL FUND/CAPITAL RESERVE FUND BALANCE

■ TRANSFER TO CAPITAL RESERVE
 ■ CAPITAL RESERVE BALANCE
 ■ TRF OF GAS LINE EXPENSES



2015/2016 Budget Forecasts

- **Expenditures**

- Salaries +\$279,000
- Health Insurance +\$212,344
- Retirement Costs +\$485,014
- Other benefits +\$34,105
- Total +\$1,010,463

- **Revenues**

- Act 1 Index predicted at 2% if applied can raise approximately \$130,973

DISTRICT ENROLLMENT

