

*West Chester Area School District
2015-16 Final Proposed Budget Summary*

	<u>2015-16 Final</u>		<u>2015-16</u>		<u>2015-16</u>		<u>2015-16</u>
	<u>Proposed</u>	<u>2014-15</u>	<u>Budget V. 2014-</u>		<u>2014-15</u>		<u>Budget V.</u>
	<u>Budget</u>	<u>Projected</u>	<u>15 Projected</u>	<u>4.1%</u>	<u>Budget</u>	<u>Budget</u>	<u>2014-15</u>
			<u>Incr./((Decr.))</u>			<u>Incr./((Decr.))</u>	<u>Budget</u>
Expenses	225,648	216,808	8,840	4.1%	219,213	6,435	2.9%
Revenues	217,666	213,336	4,330	2.0%	212,699	4,967	2.3%
Deficit/ (Surplus)	<u>7,982</u>	<u>3,472</u>	<u>4,510</u>		<u>6,514</u>	<u>1,468</u>	
Tax Increase- Act 1 Index (1.9%)	2,895						
Tax Increase- Act 1 Exceptions	-						
Remaining Deficit	<u>5,087</u>						

	<u>2015-16 Final</u>		<u>2015-16</u>	
	<u>Proposed</u>	<u>2014-15</u>	<u>Budget</u>	<u>Projected</u>
	<u>Budget</u>	<u>Projected</u>	<u>Incr./((Decr.))</u>	<u>Incr./((Decr.))</u>
<u>Year End Fund Balance</u>				
Undesignated Fund Balance	16,697	18,804	(2,107)	
Pension	2,117	2,117	-	
Health Care	5,856	5,856	-	
Millage Stabilization	-	2,981	(2,981)	
Athletic Fund	120	120	-	
	<u>24,790</u>	<u>29,878</u>	<u>(5,088)</u>	

	<u>2015-16 Final</u>		<u>2015-16</u>	
	<u>Proposed</u>	<u>2014-15</u>	<u>Budget</u>	<u>Budget</u>
	<u>Budget</u>	<u>Budget</u>	<u>Incr./((Decr.))</u>	<u>Incr./((Decr.))</u>
<u>Year End Fund Balance</u>				
Undesignated Fund Balance	16,697	16,927	(230)	
Pension	2,117	2,117	-	
Health Care	5,856	4,621	1,235	
Millage Stabilization	-	-	-	
Athletic Fund	120	103	17	
	<u>24,790</u>	<u>23,768</u>	<u>1,022</u>	

*West Chester Area School District
2015-16 Final Proposed Budget
Expense Summary*

	Final Proposed Budget <u>2015-16</u>	Projected <u>2014-15</u>	<u>2015-16</u> Budget V. <u>2014-15</u> Projected Incr./((Decr.)		Budget <u>2014-15</u>	<u>2015-16</u> Budget V. <u>2014-15</u> Budget Incr./((Decr.)	
Staff Expenses Excluding Retirement	\$118,380	\$115,616	\$2,764	2.4%	\$118,031	\$349	0.3%
Retirement	\$22,976	\$18,992	\$3,984	21.0%	\$19,091	\$3,885	20.3%
Professional Student Services	\$9,965	\$9,799	\$166	1.7%	\$8,976	\$989	11.0%
Other Professional Services	\$4,412	\$4,195	\$217	5.2%	\$4,193	\$219	5.2%
Utilities/ Leases/Other	\$3,916	\$3,956	(\$40)	-1.0%	\$3,956	(\$40)	-1.0%
Tuitions to Other Schools/Institutions	\$14,824	\$13,483	\$1,341	9.9%	\$13,777	\$1,047	7.6%
Transportation & Other Contracted Services	\$15,055	\$14,628	\$427	2.9%	\$14,628	\$427	2.9%
Heating Fuel/Maintenance/Office Supplies	\$1,945	\$1,643	\$302	18.4%	\$1,644	\$301	18.3%
Instructional Books/Supplies	\$3,347	\$3,684	(\$337)	-9.1%	\$3,543	(\$196)	-5.5%
Dues & Fees	\$566	\$471	\$95	20.2%	\$472	\$94	19.9%
Debt Service & Property	\$21,404	\$21,805	(\$401)	-1.8%	\$25,713	(\$4,309)	-16.8%
Transfers to Other Funds *	\$8,858	\$8,536	\$322	3.8%	\$5,189	\$3,669	70.7%
Total General Fund Budget	<u>\$225,648</u>	<u>\$216,808</u>	<u>\$8,840</u>	4.1%	<u>\$219,213</u>	<u>\$6,435</u>	2.9%
*							
Transfer to Capital Projects	\$1,417	\$1,182	\$235		\$1,182	\$235	
Transfer to Capital Reserve Refunding Savings	\$4,364	\$4,303	\$61		\$866	\$3,498	
Transfer to Capital Reserve Millage Contribution	<u>\$3,077</u>	<u>\$3,051</u>	<u>\$26</u>		<u>\$3,141</u>	(\$64)	
	<u>\$8,858</u>	<u>\$8,536</u>	<u>\$322</u>		<u>\$5,189</u>	<u>\$3,669</u>	

**West Chester Area School District
2015-16 Final Proposed Budget
Revenue Summary**

<u>Revenue Category</u>	<u>Proposed Final Budget 2015-16</u>	<u>Projected 2014-15</u>	<u>2015-16 Budget V. 2014-15 Projected Incr./ (Decr.)</u>		<u>Budget 2014-15</u>	<u>2015-16 Budget V. 2014-15 Budget Incr./ (Decr.)</u>	
Current Real Estate Taxes *	\$151,284	\$150,102	\$1,182	0.8%	\$150,102	\$1,182	0.8%
Delinquent Taxes	\$3,009	\$3,009	\$0	0.0%	\$3,009	\$0	0.0%
Interim Real Estate Taxes	\$1,436	\$1,408	\$28	2.0%	\$1,408	\$28	2.0%
Earned Income Taxes	\$20,646	\$20,045	\$601	3.0%	\$20,045	\$601	3.0%
Real Estate Transfer Taxes	\$3,604	\$3,537	\$67	1.9%	\$3,337	\$267	8.0%
	<u>\$25,686</u>	<u>\$24,990</u>	<u>\$696</u>	<u>2.8%</u>	<u>\$24,790</u>	<u>\$896</u>	<u>3.6%</u>
Other Local Revenue	\$1,708	\$1,512	\$196	13.0%	\$1,535	\$173	11.3%
Total Local Revenue	<u>\$181,687</u>	<u>\$179,613</u>	<u>\$2,074</u>	<u>1.2%</u>	<u>\$179,436</u>	<u>\$2,251</u>	<u>1.3%</u>
State Subsidies Excluding Retirement	\$21,811	\$21,191	\$620	2.9%	\$21,358	\$453	2.1%
Retirement Subsidy	\$11,488	\$9,496	\$1,992	21.0%	\$9,546	\$1,942	20.3%
Federal Subsidies	\$2,680	\$3,036	(\$356)	-11.7%	\$2,359	\$321	13.6%
Total Revenue	<u>\$217,666</u>	<u>\$213,336</u>	<u>\$4,330</u>	<u>2.0%</u>	<u>\$212,699</u>	<u>\$4,967</u>	<u>2.3%</u>

*- 2015-16 Current Real Estate Taxes shown at 0% tax increase