WISSAHICKON SCHOOL DISTRICT - CONSOLIDATED FIVE-YEAR BUDGET PROJECTIONS

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
GEN'L FUND - REVENUE							
Current Real Estate Taxes		59,148,772	59,289,478	60,310,906	61,456,813	62,624,493	63,814,358
Earned Income Taxes		8,015,212	8,145,890	8,199,999	8,355,799	8,514,560	8,676,336
All Other Revenue		20,435,676	20,582,665	21,501,723	22,910,095	23,290,311	23,685,988
TOTAL		**87,599,660**	**88,018,033**	**90,012,628**	**92,722,708**	**94,429,363**	**96,176,682**
GEN'L FUND - EXPENDITURES							
Inst./Op. Expenditures		80,829,695	86,305,693	88,980,878	93,304,517	94,673,373	96,132,168
Debt Service		140,444	37,907	1,151,757	1,361,650	1,361,425	1,362,930
Fund Transfers		6,173,567	12,200,000	-	-	-	-
Budgetary Reserve		-	-	-	-	-	-
TOTAL		**87,143,706**	**98,543,600**	**90,132,635**	**94,666,167**	**96,034,798**	**97,495,098**
Beg. Fund Balance		20,687,989	21,143,943	10,618,375	10,498,368	8,554,909	6,949,474
Revenues Over/(Under) Exp.		455,954	(10,525,568)	(120,007)	(1,943,459)	(1,605,435)	(1,318,416)
Ending Fund Balance		21,143,943	10,618,375	10,498,368	8,554,909	6,949,474	5,631,058
CAPITAL FUND							
Beg. Fund Balance		**2,299,158**	**7,340,236**	**18,422,472**	**37,070,682**	**34,658,761**	**25,622,805**
Financing Proceeds		-	-	20,000,000	-	-	-
Fund Transfers		6,173,567	12,000,000	-	-	-	-
Interest Earnings @⟶	0.20%	2,113	36,771	73,993	69,179	51,143	40,645
Project Expenditures		(1,134,602)	(954,536)	(1,425,783)	(2,481,100)	(9,087,100)	(5,300,100)
Ending Balance		**7,340,236**	**18,422,472**	**37,070,682**	**34,658,761**	**25,622,805**	**20,363,350**

Active Real Estate Tax Scenario:			0.00%	1.87%	1.90%	1.90%	1.90%
Add'l RE Tax Required in Mills			-	0.33	0.34	0.35	0.35
Total Tax Levy in Mills		17.65	17.65	17.98	18.32	18.67	19.02
Impact to Avg. Residence @ $	205,670		$0.00	$67.88	$70.26	$71.60	$72.96
Earned Income Tax Rate		0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Active Financing Scenario:			$20 Million Over 20 Years Beginning September, 2015				

WISSAHICKON SCHOOL DISTRICT - FIVE YEAR SUMMARY OF REVENUES & EXPENDITURES

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
REVENUES	Current Real Estate Taxes	59,148,772	59,289,478	60,310,906	61,456,813	62,624,493	63,814,358
	Interim RE Taxes	178,135	415,871	150,000	152,850	155,754	158,713
	Earned Income Taxes	8,015,212	8,145,890	8,199,999	8,355,799	8,514,560	8,676,336
	RE Transfer Taxes	1,331,905	1,255,554	1,325,000	1,350,175	1,375,828	1,401,969
	Delinquent RE Taxes	951,853	1,020,000	1,150,000	1,171,850	1,194,115	1,216,803
	Interest Income	50,440	46,942	50,000	50,950	51,918	52,904
	Other Local Revenue	558,058	546,534	569,000	579,811	590,827	602,053
	Local Revenue	**70,234,375**	**70,720,269**	**71,754,905**	**73,118,248**	**74,507,495**	**75,923,138**
	Basic Instruction Subsidies	2,355,198	2,355,198	2,402,302	2,426,325	2,450,588	2,475,094
	Special Education	1,973,844	2,045,886	2,013,321	2,033,454	2,053,789	2,074,327
	Transportation	1,157,406	1,168,004	1,190,000	1,201,900	1,213,919	1,226,058
	State Revenue: Retirement	3,910,798	5,139,563	6,065,099	7,294,209	7,551,656	7,822,738
	State Revenue: FICA	1,720,700	1,839,446	1,844,843	1,906,413	1,909,758	1,913,170
	Other State Revenue	3,013,745	3,235,493	3,274,478	3,274,478	3,274,478	3,274,478
	State Revenue	**14,131,691**	**15,783,590**	**16,790,043**	**18,136,779**	**18,454,188**	**18,785,865**
	Federal & Other Revenue	**3,233,594**	**1,514,174**	**1,467,680**	**1,467,680**	**1,467,680**	**1,467,680**
	TOTAL SOURCED REVENUES	**87,599,660**	**88,018,033**	**90,012,628**	**92,722,708**	**94,429,363**	**96,176,682**
	Appropriated Fund Balance	-					
	TOTAL REVENUES	**87,599,660**	**88,018,033**	**90,012,628**	**92,722,708**	**94,429,363**	**96,176,682**
EXPENDITURES	Salaries	46,680,185	47,263,218	48,688,724	49,840,855	49,928,306	50,017,506
	Benefits	21,127,711	23,544,374	25,399,609	28,571,117	29,852,523	31,222,117
	Special Ed. Prof. Svcs. & Tuition	2,472,955	2,878,550	2,911,915	2,911,915	2,911,915	2,911,915
	Other Professional Services	1,562,476	2,976,806	2,073,684	2,073,684	2,073,684	2,073,684
	Purch. Property Svcs.	954,712	978,563	881,087	881,087	881,087	881,087
	Other Purchased Svcs.	3,842,337	4,207,223	4,524,391	4,524,391	4,524,391	4,524,391
	Utilities	1,634,741	1,644,693	1,583,199	1,583,199	1,583,199	1,583,199
	Supplies	1,733,579	1,827,061	1,945,023	1,945,023	1,945,023	1,945,023
	Equipment	730,953	877,816	853,999	853,999	853,999	853,999
	Other Objects	90,046	107,390	119,248	119,248	119,248	119,248
	Major Impact Items (Non-Labor)	-	-	-	-	-	-
	Total Inst./Op. Expend.	**80,829,695**	**86,305,693**	**88,980,878**	**93,304,517**	**94,673,373**	**96,132,168**
	Debt Service	140,444	37,907	1,151,757	1,361,650	1,361,425	1,362,930
	Trans. to Other Funds	6,173,567	12,200,000	-	-	-	-
	Budgetary Reserve	-	-	-	-	-	-
	TOTAL EXPENDITURES	**87,143,706**	**98,543,600**	**90,132,635**	**94,666,167**	**96,034,798**	**97,495,098**

WISSAHICKON SCHOOL DISTRICT - PROJECTED CHANGES IN STATE & FEDERAL REVENUE

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Total Local Revenue (Separate Scr	$	**70,234,375**	**70,720,269**	**71,754,905**	**73,118,248**	**74,507,495**	**75,923,138**
BASIC INSTRUCTION SUBSIDIES		% Change	**0.00%**	**2.00%**	**1.00%**	**1.00%**	**1.00%**
		$ Impact	-	47,104	24,023	24,263	24,506
Total Basic Instruction Subsidies	$	**2,355,198**	**2,355,198**	**2,402,302**	**2,426,325**	**2,450,588**	**2,475,094**
SPECIAL EDUCATION		% Change	**3.65%**	**-1.59%**	**1.00%**	**1.00%**	**1.00%**
		$ Impact	72,042	(32,565)	20,133	20,335	20,538
Total Special Education	$	**1,973,844**	**2,045,886**	**2,013,321**	**2,033,454**	**2,053,789**	**2,074,327**
TRANSPORTATION		% Change	**0.92%**	**1.88%**	**1.00%**	**1.00%**	**1.00%**
		$ Impact	10,598	21,996	11,900	12,019	12,139
Total Transportation	$	**1,157,406**	**1,168,004**	**1,190,000**	**1,201,900**	**1,213,919**	**1,226,058**
RETIREMENT SUBSIDIES	$	**3,910,798**	**5,139,563**	**6,065,099**	**7,294,209**	**7,551,656**	**7,822,738**
SOCIAL SECURITY SUBSIDIES	$	**1,720,700**	**1,839,446**	**1,844,843**	**1,906,413**	**1,909,758**	**1,913,170**
OTHER STATE REVENUE		% Change	**7.36%**	**1.20%**	**0.00%**	**0.00%**	**0.00%**
		$ Impact	221,748	38,985	-	-	-
Total Other State Revenue	$	**3,013,745**	**3,235,493**	**3,274,478**	**3,274,478**	**3,274,478**	**3,274,478**
FEDERAL & OTHER REVENUE		% Change	**-53.17%**	**-3.07%**	**0.00%**	**0.00%**	**0.00%**
		$ Impact	(1,719,420)	(46,494)	-	-	-
Total Federal & Other Revenue	$	**3,233,594**	**1,514,174**	**1,467,680**	**1,467,680**	**1,467,680**	**1,467,680**
TOTAL REVENUES	$	**87,599,660**	$ **88,018,033**	$ **90,012,628**	$ **92,722,708**	$ **94,429,363**	$ **96,176,682**
Change in Budgeted Revenue			**418,373**	**1,994,595**	**2,710,079**	**1,706,656**	**1,747,319**
			0.5%	***2.3%***	***3.0%***	***1.8%***	***1.9%***

WISSAHICKON SCHOOL DISTRICT - PROJECTED CHANGES IN LOCAL REVENUE

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
ASSESSED VALUATIONS	% Change		**0.24%**	**-0.14%**	**0.00%**	**0.00%**	**0.00%**
	$ Impact		**140,703**	**(85,683)**	-	-	-
REAL ESTATE TAXES	% Change		**0.00%**	**1.87%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		-	1,107,111	1,145,907	1,167,679	1,189,865
Total RE Tax Revenue	$	**59,148,772**	**59,289,478**	**60,310,906**	**61,456,813**	**62,624,493**	**63,814,358**
Additional RE Tax in Mills			-	0.330	0.342	0.348	0.355
Total Tax Levy in Mills		**17.650**	**17.650**	**17.980**	**18.322**	**18.670**	**19.025**
INTERIM RE TAXES	% Change		**133.46%**	**-63.93%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		237,736	(265,871)	2,850	2,904	2,959
Total Interim RE Taxes	$	**178,135**	**415,871**	**150,000**	**152,850**	**155,754**	**158,713**
EARNED INCOME TAX	Rate of Levy		**0.50%**	**0.50%**	**0.50%**	**0.50%**	**0.50%**
	% Change		**1.63%**	**0.66%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		130,678	54,110	155,800	158,760	161,777
Total EIT Revenue	$	**8,015,212**	**8,145,890**	**8,199,999**	**8,355,799**	**8,514,560**	**8,676,336**
RE TRANSFER TAXES	% Change		**-5.73%**	**5.53%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		(76,351)	69,446	25,175	25,653	26,141
Total RE Transfer Taxes	$	**1,331,905**	**1,255,554**	**1,325,000**	**1,350,175**	**1,375,828**	**1,401,969**
DELINQUENT RE TAXES	% Change		**7.16%**	**12.75%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		68,147	130,000	21,850	22,265	22,688
Total Delinquent RE Taxes	$	**951,853**	**1,020,000**	**1,150,000**	**1,171,850**	**1,194,115**	**1,216,803**
INTEREST INCOME	% Change		**-6.93%**	**6.51%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		(3,498)	3,058	950	968	986
Total Interest Income	$	**50,440**	**46,942**	**50,000**	**50,950**	**51,918**	**52,904**
OTHER LOCAL REVENUE	% Change		**-2.07%**	**4.11%**	**1.90%**	**1.90%**	**1.90%**
	$ Impact		(11,524)	22,466	10,811	11,016	11,226
Total Other Local Revenue	$	**558,058**	**546,534**	**569,000**	**579,811**	**590,827**	**602,053**
TOTAL LOCAL REVENUE	$	**70,234,375**	**70,720,269**	**71,754,905**	**73,118,248**	**74,507,495**	**75,923,138**
Change in Budgeted Revenue			**485,894**	**1,034,637**	**1,363,343**	**1,389,247**	**1,415,642**
			0.7%	***1.5%***	***1.9%***	***1.9%***	***1.9%***

WISSAHICKON SCHOOL DISTRICT - PROJECTED CHANGES IN EXPENDITURES

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Salaries	Impact		583,033	1,425,507	1,152,131	87,451	89,200
	Budget	$ 46,680,185	47,263,218	48,688,724	49,840,855	49,928,306	50,017,506
Employee Benefits	Impact		2,416,663	1,855,235	3,171,508	1,281,406	1,369,594
	Budget	$ 21,127,711	23,544,374	25,399,609	28,571,117	29,852,523	31,222,117
Spec. Ed. Prof. Svcs.& Tuition	% Change		16.40%	1.16%	0.00%	0.00%	0.00%
	$ Impact		405,595	33,365	-	-	-
	Budget	$ 2,472,955	2,878,550	2,911,915	2,911,915	2,911,915	2,911,915
Other Prof. Svcs.	% Change		90.52%	*-30.34%*	0.00%	0.00%	0.00%
	$ Impact		1,414,330	*(903,123)*	-	-	-
	Budget	$ 1,562,476	2,976,806	2,073,684	2,073,684	2,073,684	2,073,684
Purch. Property Svcs.	% Change		2.50%	*-9.96%*	0.00%	0.00%	0.00%
	$ Impact		23,851	*(97,476)*	-	-	-
	Budget	$ 954,712	978,563	881,087	881,087	881,087	881,087
Other Purchased Svcs.	% Change		9.50%	7.54%	0.00%	0.00%	0.00%
	$ Impact		364,886	317,167	-	-	-
	Budget	$ 3,842,337	4,207,223	4,524,391	4,524,391	4,524,391	4,524,391
Elec/Fuel/Diesel	% Change		0.61%	*-3.74%*	0.00%	0.00%	0.00%
	$ Impact		9,951	*(61,494)*	-	-	-
	Budget	$ 1,634,741	1,644,693	1,583,199	1,583,199	1,583,199	1,583,199
Textbooks/Sup	% Change		5.39%	6.46%	0.00%	0.00%	0.00%
	$ Impact		93,482	117,962	-	-	-
	Budget	$ 1,733,579	1,827,061	1,945,023	1,945,023	1,945,023	1,945,023
Equipment	% Change		20.09%	*-2.71%*	0.00%	0.00%	0.00%
	$ Impact		146,863	*(23,816)*	-	-	-
	Budget	$ 730,953	877,816	853,999	853,999	853,999	853,999
Other Objects	% Change		19.26%	11.04%	0.00%	0.00%	0.00%
	$ Impact		17,344	11,858	-	-	-
	Budget	$ 90,046	107,390	119,248	119,248	119,248	119,248
Debt Service	Active Financing Scenario: $20 Million Over 20 Years Beginning September, 2015						
		$ 140,444	37,907	1,151,757	1,361,650	1,361,425	1,362,930
Fund Transfers	$ Change		$ 6,026,433	$ -	$ -	$ -	$ -
	Budget	$ 6,173,567	12,200,000	-	-	-	-
Budgetary Reserve (as a % of Expenditures)			0.00%	0.00%	0.00%	0.00%	0.00%
		$ -	-	-	-	-	-
TOTAL BUDGETED EXPENDITURES		$ 87,143,706	98,543,600	90,132,635	94,666,167	96,034,798	97,495,098
% Change in Inst./Op/ Expenditures			*13.08%*	*-8.54%*	*5.03%*	*1.45%*	*1.52%*

WISSAHICKON SCHOOL DISTRICT - PROJECTED CHANGES IN STAFFING RELATED EXPENDITURES

		2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
SALARIES	**PROFESSIONAL STAFF**	% Increase	**1.80%**	**2.60%**	**3.00%**	**0.00%**	**0.00%**
	Current Staffing Levels	Add'l Exp	613,352	901,825	1,066,394	-	-
	Additional Positions	# of Positions	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
		Avg. Salary	-	-	-	-	-
		Impact	-	-	-	-	-
	Reduction in Positions	# of Positions	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
		Avg. Salary	-	-	-	-	-
		Impact	-	-	-	-	-
	Expenditure Budget	$	**34,031,303**	**34,644,655**	**35,546,480**	**36,612,874**	**36,612,874**	**36,612,874**
	SUPPORT STAFF	Add'l Exp	41,665	215,765	-	-	-
		$	**8,598,003**	**8,639,668**	**8,855,433**	**8,855,433**	**8,855,433**	**8,855,433**
	MANAGEMENT	% Increase	**-1.78%**	**7.74%**	**2.00%**	**2.00%**	**2.00%**
		Add'l Exp	(71,984)	307,916	85,736	87,451	89,200
		$	**4,050,879**	**3,978,895**	**4,286,811**	**4,372,547**	**4,459,998**	**4,549,198**
	TOTAL SALARIES	$	**46,680,185**	**47,263,218**	**48,688,724**	**49,840,855**	**49,928,306**	**50,017,506**
			% Change	***1.25%***	***3.02%***	***2.37%***	***0.18%***	***0.18%***
BENEFITS	**Group Insurance**	% Increase	**-0.31%**	**1.06%**	**8.00%**	**8.00%**	**8.00%**
		Add'l Exp	(26,803)	92,620	703,538	759,821	820,607
		$	**8,728,413**	**8,701,610**	**8,794,230**	**9,497,768**	**10,257,590**	**11,078,197**
	Retirement	***Contrib. Rate >***	**21.75%**	**25.12%**	**29.27%**	**30.25%**	**31.28%**
		Add'l Exp	2,464,310	1,950,964.41	2,358,328	514,894	542,163
		$	**7,814,815**	**10,279,125**	**12,230,090**	**14,588,418**	**15,103,313**	**15,645,476**
	Social Security	***Contrib. Rate >***	**7.78%**	**7.61%**	**7.65%**	**7.65%**	**7.65%**
		Add'l Exp	197,414	24,291	109,642	6,690	6,824
		$	**3,481,479**	**3,678,893**	**3,703,184**	**3,812,825**	**3,819,515**	**3,826,339**
	Other Benefits	% Increase	**-19.79%**	**-24.03%**	**0.00%**	**0.00%**	**0.00%**
		Add'l Exp	(218,258)	(212,640)	-	-	-
		$	**1,103,004**	**884,746**	**672,105**	**672,105**	**672,105**	**672,105**
	TOTAL BENEFITS	$	**21,127,711**	**23,544,374**	**25,399,609**	**28,571,117**	**29,852,523**	**31,222,117**
	% Change in Benefits			***11.44%***	***7.88%***	***12.49%***	***4.48%***	***4.59%***

WISSAHICKON SCHOOL DISTRICT - PROJECTED FUTURE BORROWING

Select a Future Borrowing Scenario (Zero Amount for No Borrowing)

Amount	Term In Yrs.	Avg. Int. Rate	Borrowing Date Month	Borrowing Date Year
$ 20,000,000	20	2.00%	September	2015

Fiscal Yr.	Principal	Interest	Debt Svc.	Balance
2015-16	685,945	333,333	1,019,278	19,314,055
2016-17	836,853	386,281	1,223,134	18,477,202
2017-18	853,590	369,544	1,223,134	17,623,612
2018-19	870,662	352,472	1,223,134	16,752,950
2019-20	888,075	335,059	1,223,134	15,864,875
2020-21	905,836	317,298	1,223,134	14,959,039
2021-22	923,953	299,181	1,223,134	14,035,086
2022-23	942,432	280,702	1,223,134	13,092,654
2023-24	961,281	261,853	1,223,134	12,131,373
2024-25	980,507	242,627	1,223,134	11,150,866
2025-26	1,000,117	223,017	1,223,134	10,150,749
2026-27	1,020,119	203,015	1,223,134	9,130,630
2027-28	1,040,521	182,613	1,223,134	8,090,109
2028-29	1,061,332	161,802	1,223,134	7,028,777
2029-30	1,082,558	140,576	1,223,134	5,946,219
2030-31	1,104,210	118,924	1,223,134	4,842,009
2031-32	1,126,294	96,840	1,223,134	3,715,715
2032-33	1,148,820	74,314	1,223,134	2,566,895
2033-34	1,171,796	51,338	1,223,134	1,395,099
2034-35	1,195,232	27,902	1,223,134	199,867
2035-36	199,867	3,997	203,864	-
TOTAL	20,000,000	4,462,688	24,462,688	(20,000,000)

Wissahickon School District

Five Year Capital Improvement Plan

	2014-15	2015-16	2016-17	2017-18	2018-19	TOTAL
High School	203,731	347,554	250,000	1,367,500	176,000	2,344,785
Middle School	113,800	228,055	200,000	-	3,000,000	3,541,855
Blue Bell Elem.	-	60,000	389,000	-	-	449,000
Lower Gwynedd	-	-	440,000	351,000	-	791,000
Shady Grove	13,100	577,374	-	4,257,500	1,500,000	6,347,974
Stony Creek	110,275	-	450,000	2,500,000	155,000	3,215,275
Maintenance	-	-	-	-	-	-
District-wide	-	-	-	-	-	-
Central Office	83,295	-	-	90,000	75,000	248,295
Technology	373,565	212,800	672,100	196,100	394,100	1,848,665
Transportation	56,770	-	80,000	325,000	-	461,770
TOTAL	954,536	1,425,783	2,481,100	9,087,100	5,300,100	19,248,619

Click on Location Name Above to View Specific Projects