

# **WALLINGFORD-SWARTHMORE SCHOOL DISTRICT**

## **2013-2014 PRELIMINARY GENERAL FUND BUDGET**

Presented – February 11, 2013

Rich Noonan  
Superintendent

Lisa Palmer  
Business Administrator



# 2013-2014 BUDGET TIMELINE

JAN 14

- PRESENTATION: PROPOSED PRELIMINARY BUDGET

FEB 5

- GOVERNOR'S BUDGET ADDRESS

FEB 11

- ADOPTION: PRELIMINARY BUDGET

FEB 26

- COMMONWEALTH BUDGET SEMINAR

APR 8

- ADOPTION: PROPOSED FINAL BUDGET

MAY 28

- ADOPTION: FINAL BUDGET

JAN 14

- PRESENTATION: PROPOSED PRELIMINARY BUDGET

## **BUDGET PRIORITIES**

- SUSTAIN QUALITY AND RANGE OF EDUCATIONAL AND CO-CURRICULAR PROGRAMS
- BALANCE COMMITMENT TO EXCELLENCE WITH FISCAL RESTRAINT
- PROTECT THE LONG-TERM FINANCIAL AND PROGRAM STABILITY OF THE DISTRICT



- PRESENTATION: PROPOSED PRELIMINARY BUDGET

## 2013-2014 EXPENDITURE BUDGET – BY FUNCTION

	\$ BUDGET	% OF BUDGET
INSTRUCTION	\$39,152,972	57.4%
SUPPORT SERVICES	18,769,322	27.4%
ATHLETICS/ACTIVITIES	1,343,674	2.0%
BUILDING IMPROVEMENTS	183,430	0.3%
OTHER FINANCING USES	8,819,208	12.9%
	<b>\$68,268,606</b>	<b>100.0%</b>

FEB 5

• GOVERNOR'S BUDGET ADDRESS

**SIGNIFICANT VARIABLES**



OVERALL, PDE BUDGET IS UP 3.4%



BASIC EDUCATION FUNDING IS UP



SPECIAL EDUCATION – FLAT FUNDED



ACCOUNTABILITY BLOCK GRANT – FLAT FUNDED



PSERS – MAJOR CHANGES PROPOSED



- ADOPTION: PRELIMINARY BUDGET

## 2013-2014 REVENUE BUDGET

	\$ BUDGET	% OF BUDGET
LOCAL	\$56,493,012	82.8%
STATE	10,104,581	14.8%
FEDERAL	233,719	0.3%
USE OF FUND BALANCE	1,437,294	2.1%
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	\$68,268,606	100.0%

1.8% TOTAL REVENUE INCREASE OVER 2012-13

2.0% REAL ESTATE TAX REVENUE INCREASE OVER 2012-13



FEB 11

- ADOPTION: PRELIMINARY BUDGET

- Exception for Increased Retirement Costs
  - Recommendation for use of approximately 25% of allowable exception
    - to smooth steep increases to required PSERS contributions
    - to hedge against the uncertainty surrounding State and Federal Funding



- ADOPTION: PRELIMINARY BUDGET

## 2013-2014 LOCAL TAXES

TAX INCREASE	
1.7%	LOCAL TAXES INCREASED AT INDEX
0.3%	EXCEPTION: INCREASED RETIREMENT COSTS
2.0%	TOTAL LOCAL TAX INCREASE OVER 12-13



FEB 11

- ADOPTION: PRELIMINARY BUDGET

## THE PROPOSED TAX INCREASE

•The Proposed Preliminary Budget recommends a local tax increase of 2.0%. To the taxpayer, this means:

ASSESSED VALUE	ANNUAL TAXES	ANNUAL INCREASE OVER 12-13
\$57,000	\$2,263	\$44
\$177,000 (average)	\$7,026	\$138
\$377,000	\$14,964	\$293

# ACT 1 INDEX and WSSD TAX INCREASE HISTORY

YEAR	INDEX	WSSD INCREASE (tax bill to tax bill)	
2006-2007	3.9%	8.0%	
2007-2008	3.4%	6.0%	
2008-2009	4.4%	5.8%	
2009-2010	4.1%	2.8%	
2010-2011	2.9%	2.9%	
2011-2012	1.4%	1.4%	
2012-2013	1.7%	2.0%	
2013-2014	1.7%	2.0%	PROPOSED

# 2013-2014 BUDGET MILESTONES REMAINING

FEB 26

- COMMONWEALTH BUDGET SEMINAR

APR 8

- ADOPTION: PROPOSED FINAL BUDGET

MAY 28

- ADOPTION: FINAL BUDGET