

WARREN COUNTY SCHOOL DISTRICT
ANALYSIS OF LABOR/PSERS/FICA/MEDICAL EXPENDITURES VS.
PROPERTY TAX REVENUE
APRIL 29, 2013

ASSUMPTIONS:

ALL %'S ESTIMATED

CONSTANT # EMPLOYEES

	BUDGET 2012-2013	ESTIMATED 2013-2014	ESTIMATED 2014-2015	ESTIMATED 2015-2016	ESTIMATED 2016-2017	ESTIMATED 2017-2018
LABOR INCREASE			2.50%	2.50%	2.50%	2.50%
PSERS EXPENSE RATE		16.93%	21.31%	25.80%	28.30%	29.15%
FICA EXPENSE RATE	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
MEDICAL			9.00%	9.00%	9.00%	9.00%
PSERS SUBSIDY	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
FICA SUBSIDY	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
MILLAGE INCREASE		0.000	0.000	0.000	0.000	0.000

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
EXPENSES:						
Labor	\$ 29,963,068	\$ 30,800,720	\$ 31,570,738	\$ 32,360,006	\$ 33,169,006	\$ 33,998,231
PSERS EXPENSE	\$ 3,512,626	\$ 5,214,562	\$ 6,727,724	\$ 8,348,882	\$ 9,386,829	\$ 9,910,484
PSERS SUBSIDY	\$ (2,107,576)	\$ (3,128,737)	\$ (4,036,635)	\$ (5,009,329)	\$ (5,632,097)	\$ (5,946,291)
FICA EXPENSE	\$ 2,252,053	\$ 2,356,255	\$ 2,415,161	\$ 2,475,540	\$ 2,537,429	\$ 2,600,865
FICA SUBSIDY	\$ (1,351,232)	\$ (1,413,753)	\$ (1,449,097)	\$ (1,485,324)	\$ (1,522,457)	\$ (1,560,519)
MEDICAL EXPENSE	\$ 8,258,669	\$ 8,969,000	\$ 9,776,210	\$ 10,656,069	\$ 11,615,115	\$ 12,660,475
TOTAL NET EXPENDITURES	\$ 40,527,607	\$ 42,798,046	\$ 45,004,102	\$ 47,345,844	\$ 49,553,824	\$ 51,663,247
NET INCREASE FROM PREVIOUS YEAR		\$ 2,270,439	\$ 2,206,055	\$ 2,341,742	\$ 2,207,981	\$ 2,109,422

	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
REVENUE:						
Tax Assessment	\$ 452,421,686	\$ 452,993,596	\$ 453,566,229	\$ 454,139,586	\$ 454,713,667	\$ 455,288,475
Millage Rate	50.9658	50.9658	50.9658	50.9658	50.9658	50.9658
Gross Tax Levy	\$ 23,058,033	\$ 23,087,181	\$ 23,116,366	\$ 23,145,587	\$ 23,174,846	\$ 23,204,141
Homestead/Farmstead Estimate	\$ 2,734,651	\$ 2,734,754	\$ 2,734,754	\$ 2,734,754	\$ 2,734,754	\$ 2,734,754
Net Tax Levy	\$ 20,323,382	\$ 20,352,427	\$ 20,381,612	\$ 20,410,833	\$ 20,440,092	\$ 20,469,387
Collection Rate	89.31%	90.00%	90.00%	90.00%	90.00%	90.00%
Net Real Estate Tax Revenue	\$ 18,150,813	\$ 18,317,184	\$ 18,343,451	\$ 18,369,750	\$ 18,396,083	\$ 18,422,449
Net Prop Tax Increase From Previous Year		\$ 166,372	\$ 26,266	\$ 26,299	\$ 26,333	\$ 26,366

Net (Deficit)	\$ (2,104,067)	\$ (2,179,789)	\$ (2,315,442)	\$ (2,181,648)	\$ (2,083,056)
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NOTE: THE ABOVE ANALYSIS INCLUDES ONLY THE EXPENSES AND REVENUES INDICATED ON THIS SPREADSHEET AND NOT THOSE OF THE ENTIRE DISTRICT.