

"Rough Cut" Expenditures

PRELIMINARY ESTIMATES

2008-2009

EXPENDITURE BUDGET BASE LINE FROM 2007-2008

67,115,262

MAJOR 2008-2009 BUDGET IMPACT FACTOR ADJUSTMENTS

		2006-2007	2007-2008	2008-2009		
CONTRACTUAL COMPENSATION INCREASES						
COMPENSATION BUDGET	(b)	30,154,135	30,922,132	32,004,407	(p) (e)	
Proposed Additional Staffing	(n)			436,522		
Retirement Breakage	(L)			(500,000)		
TOTAL COMPENSATION BUDGET		30,154,135	30,922,132	31,940,928		1,018,796
Benefits & Burden		11,458,571	11,750,410	12,137,553	(p) (e)	387,143
FICA Reimbursement -7.65%		\$ (2,306,791)	\$ (2,365,543)	\$ (2,443,481)		(77,938)
EMPLOYER RETIREMENT CONTRIBUTION						
		6.45%	7.13%	7.13%	(a)	
PSERS Gross Cost		1,944,942	2,204,748	2,281,914		
State Reimbursement Rate		50%	50%	50%		
PSERS Cost Net of Reimbursement		<u>3.23%</u>	<u>3.57%</u>	<u>3.57%</u>		
		972,471	1,102,374	1,140,957		38,583 (a)
CHARTER & CYBER SCHOOLS						
Charter School Increase	(h)	2,231,788	2,725,000	3,100,000		375,000
External Cyber Schools		\$ 600,000	\$ 800,000	\$ 900,000		100,000
MEDICAL BENEFIT INCREASE						
Estimated Medical Health Care Benefit Increase				(c)	5.26%	399,784
Estimated Dental Health Care Benefit Increase						-
TRANSPORTATION						
Contracted Transportation & Fuel Costs						352,200
INSTRUCTION						
Textbooks and Consumables		\$ 645,200	\$ 463,000	\$ 763,000		300,000
EXPENDITURES						
Consumer Price Index Impact					(j)	551,757
Preliminary 2008-2009 Anticipated Expenditure Economies					98.50%	(1,050,133)
PRELIMINARY 2008-2009 EXPENDITURE BUDGET AS ADJUSTED						69,510,454

REVENUE BUDGET BASELINE FROM 2007-2008

65,838,682

ASSUMPTIONS:	2007-2008	2008-2009	INCREASE <DECREASE>		
REGULAR EDUCATION SUBSIDY	\$ 23,119,071	\$ 23,666,594	547,523	2.37%	547,523
SPECIAL EDUCATION SUBSIDY	\$ 3,787,075	\$ 3,902,647	115,572	3.05%	115,572
ACCOUNTABILITY BLOCK GRANT	\$ 1,371,004	\$ 1,371,004	-	0.00%	-
EDUCATIONAL ASSISTANCE FUNDING	\$ 431,189	\$ 431,189	-	0.00%	-
EARNED INCOME TAX	\$ 2,876,780	\$ 2,948,700	71,920	2.50%	71,920
FOREST SERVICE PROPOSED REDUCTIONS	\$ 850,000	\$ 500,000	(350,000)	-41.18%	(350,000)
ELIMINATION OF PERCAPITA TAXES, NET	\$ 200,000	\$ -	(200,000)	-100%	(200,000)
ASSESSED VALUATION Certified Nov, 2007	\$ 453,661,872	\$ 458,198,491	(f)		-
REAL-ESTATE TAX @ 46 MILLS, 92% COLLECTION	\$ 19,198,970	\$ 19,390,960	(m)		191,990
PRELIMINARY 2008-2009 REVENUE BUDGET AS ADJUSTED		(k)	66,223,697		

WARREN COUNTY SCHOOL DISTRICT
"Rough Cut" Expenditures
PRELIMINARY ESTIMATES
2008-2009
SUMMARY PRELIMINARY 2008-2009 BUDGET

REVENUE 2008-2009	66,223,697
EXPENDITURES 2008-2009	(69,510,454)
PRELIMINARY PROJECTED EXCESS OF EXPENDITURES OVER REVENUES	(3,286,757)

ACTUAL ENDING FUND BALANCE 6.30.2007	6,761,058
APPROVED REVENUE BUDGET 2007-2008	65,838,682
(i) APPROVED EXPENDITURE BUDGET 2007-2008	(67,115,262)

ESTIMATED (PDE 2028 ENDING FUND BALANCE 6.30.2008	5,484,478
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SUB TOTAL	2,197,721
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ANTICIPATED 2007-2008 EXPENDITURE ECONOMIES (i)	671,153	671,153
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ESTIMATED ENDING FUND BALANCE 6.30.2009	2,868,874
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Preliminary Estimated Net use of Fund Balance	(3,286,757)	671,153	(2,615,604)
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(a) PSERS Board of Trustees approved 4.76% Employer Rate for 2008-2009; However, PDE recommends maintaining the 7.13% Rate to mitigate significant projected increases for 2012 and forward, budgeting the higher rate adds \$379,252 to cost

(b) Based upon budget	(L) Retirement Breakage	25 @ 20,000	500,000
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(c) See supporting documentation	99.0%	67,115,262	66,444,109	671,153
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(d) Based upon Pentamation Payroll Calculation	(m) Assumes NO Tax Millage increase
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(e) Based upon existing agreement	(n) Eight Additional Professional Staff	39,540	8	316,320
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(f) Estimate 1% increase	38%	120,202
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(g) 2007-2008 Anticipated expenditure burn----->	436,522
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(h) = actual

(i) Expenditure economies

(j) Based upon estimated non Compensation & defined	2.5%	551,757
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.....expenditures employing a CPI of 2.5%, with 98.5%

(k) Bond Refunding impact unknown