

Over the past several years Wilkinsburg has endured financial challenges that not many Districts will ever have to experience. With the decline in a once solid tax base the District has had to rely heavily on other sources of revenue such as; State funds, Federal funds, grants, and other types of local revenue. Over the past 3 years the District has had to borrow \$3,000,000 to help run the day-to-day operations as well as continuously enter into a tax anticipation note to help bridge the lack of revenue stream from one year to the next.

During the 2015/2016 school year the District embarked on a journey of partnering with Pittsburg Public Schools with not only the hope of helping the secondary students achieve a more academically enriched environment but, also to put the District on a more stable financial footing. As a result of the partnership Wilkinsburg has started to turn the corner and we have now stabilized our financial position.

With the appropriate measures in place, Wilkinsburg has curtailed their spending while at the same time increased the overall revenue coming in to the District. Part of the revenue increase the district has recognized is because of the state legislation increasing the funding formula for districts similar to Wilkinsburg. The result of this increase is an additional \$3,000,000 in State Subsidy.

With the help of additional state revenue and the reduction of frivolous spending the District has been able to direct their resources toward education and student achievement. Based on early indicators charter school enrollment has dropped nearly 8% since 6/30/2016. For the first time in many years the District budget has an approximate \$3,000,000 contingency surplus built in.

So, for the first time in many years it is safe to say the financial future of Wilkinsburg is bright.

Capital Project