

*CHENANGO VALLEY
CENTRAL SCHOOL DISTRICT*

*SECOND DRAFT
BUDGET OVERVIEW*

2012-2013 DRAFT BUDGET

March 5, 2012

Budget Workshop #2



BUDGET STRUGGLES

- Inequitable distribution of State Aid
- Tax Cap Legislation
- Reduction or loss of State and Federal Funding

HISTORICAL

- Professional Staff reduced by 19 positions
- Other Staff reduced by 12.5 positions
- Enrollment reduced by 107 students
- State Aid reduced by \$2.7M
- Budget has increased by \$934K

PROPERTY TAX LEVY LIMIT

- $2\% \neq 2\%$
- 8 Step calculation will give each school district a unique threshold
- Individual tax bills are not limited by the law

LONG TERM PROJECTIONS

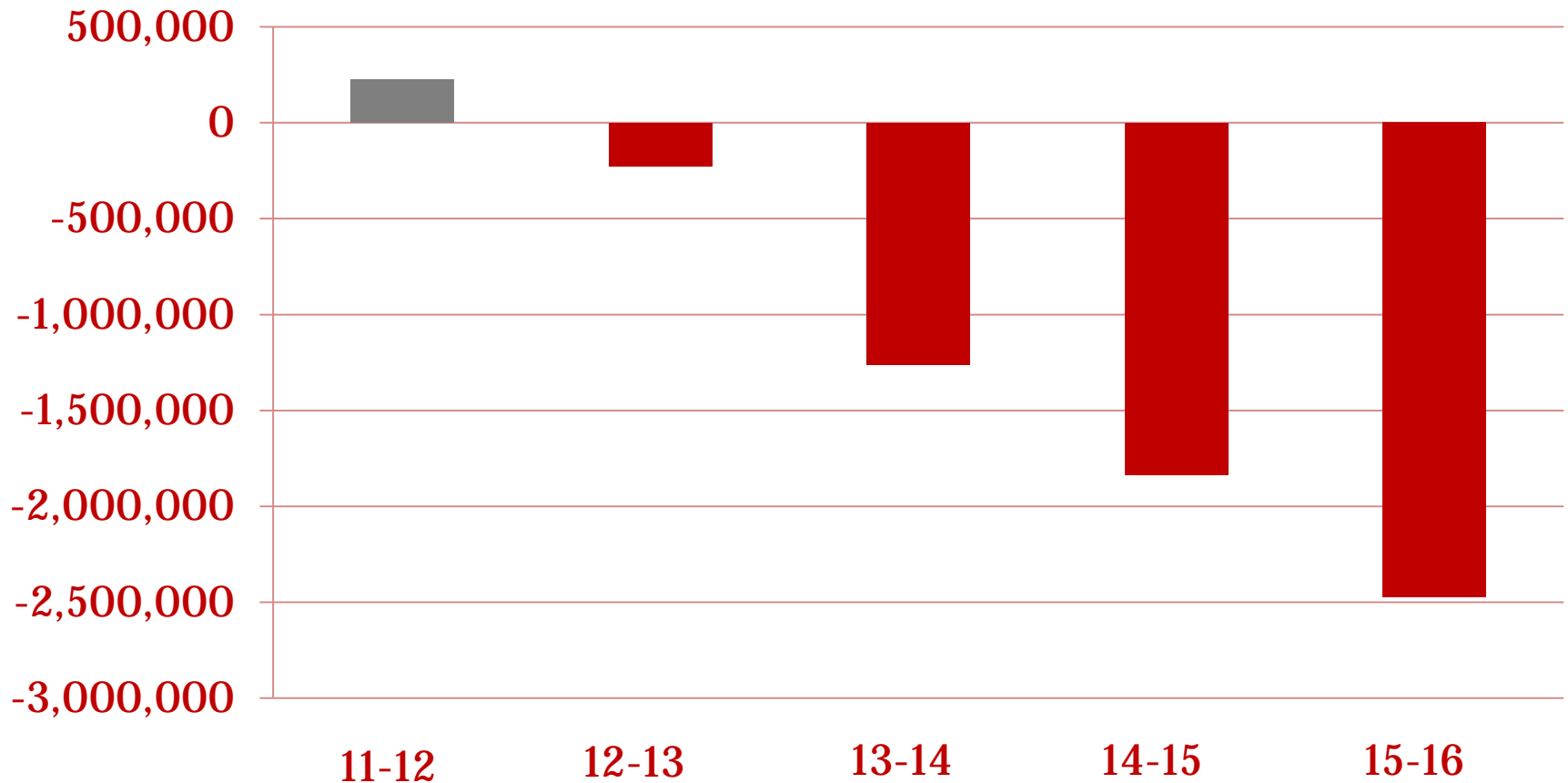
Revised

ASSUMPTIONS

- **Tax levy**
 - Changed assumption to 2% increase for each year
- **State Aid**
 - Actual projected for 12-13 with no anticipated increase
- **Salary/Benefits**
 - Changed assumption to account for actual retirements
 - Changed assumption to account for some Ed jobs positions
 - Salary increases based on existing contracts
 - Health insurance at actual for 12-13, ↑ 9% each year in outer years
 - ERS at 18.7% of non instructional salaries each year
 - TRS at 11.84% in 12-13, 13% of salary in the outer years

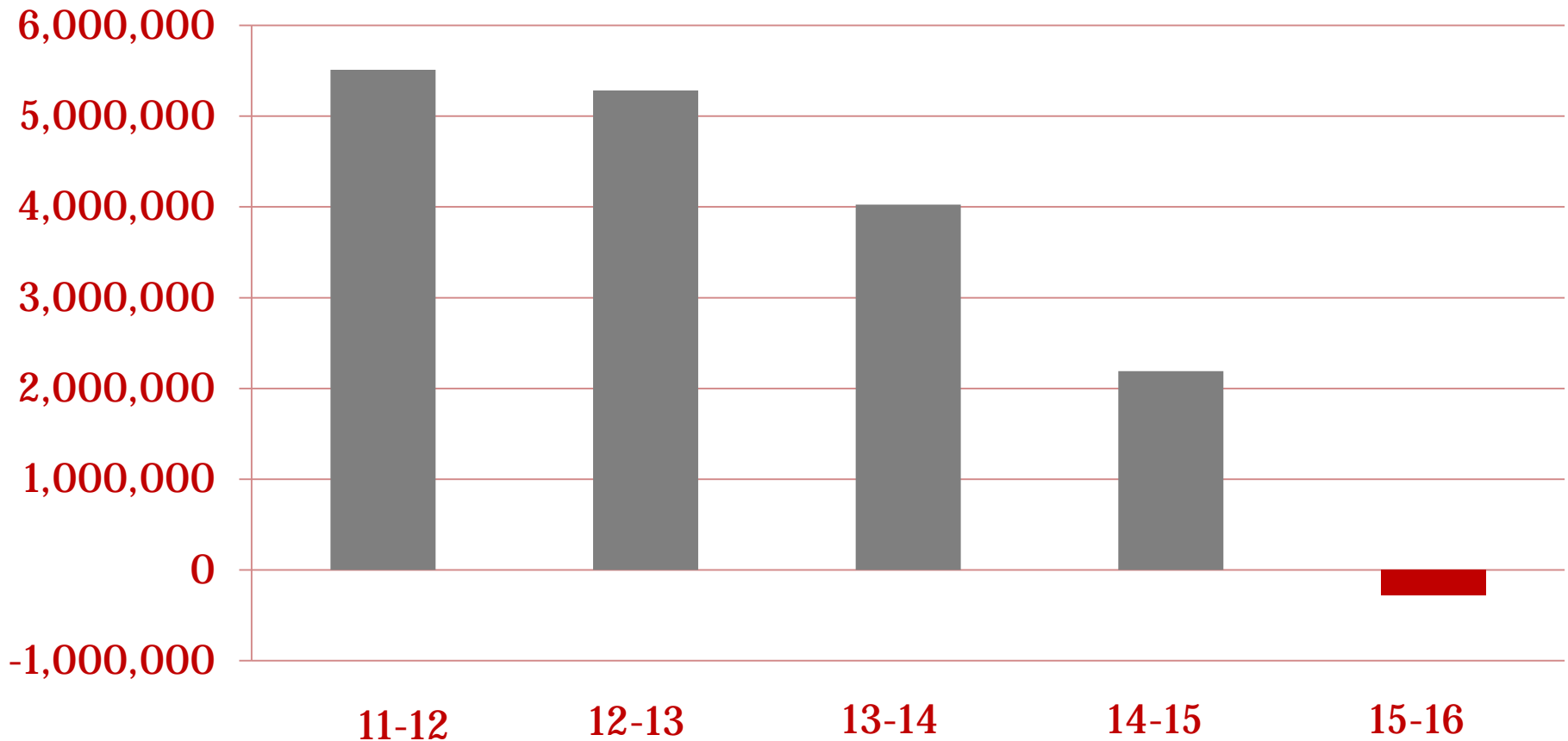
LONG TERM PROJECTIONS

Operating Surplus/Deficit



LONG TERM PROJECTIONS

Cash Balance as of 6/30 (General Fund & Reserves)



BUDGET UNKNOWNNS

- Final BOCES costs
- Final Insurance costs (Unallocated)
- Potential changes to projected State Aid

2012-2013 2nd DRAFT BUDGET

2012-2013 2nd DRAFT BUDGET

	2011-2012 BUDGET	2012-2013 BUDGET	\$ CHANGE	% CHANGE
Instructional Salaries	9,292,830	9,729,975	437,145	4.70%
Non-Instructional Salaries	2,961,143	2,970,359	9,216	0.31%
Equipment	142,650	106,808	(35,842)	-25.13%
Contractual Expenses	1,823,223	1,699,389	(123,834)	-6.79%
Materials & Supplies	808,143	750,037	(58,105)	-7.19%
BOCES	4,245,679	4,526,871	281,192	6.62%
Debt Service	3,471,709	3,284,757	(186,952)	-5.39%
Benefits	9,037,778	9,278,995	241,217	2.67%
Interfund Transfer	58,500	18,500	(40,000)	-68.38%
TOTALS	31,841,655	32,365,693	524,038	1.65%

2012-2013 DRAFT REVENUE BUDGET

REVENUE BUDGET	2011-2012 BUDGET	2012-2013 BUDGET	\$ CHANGE	% CHANGE
State Aid	12,194,400	12,027,741	(166,659)	-1.37%
Other	807,544	876,220	68,676	8.50%
Appropriated Fund Balance	450,000	450,000	-	0.00%
Appropriated Reserves	557,000	686,500	129,500	23.25%
Tax Levy	17,832,711	???	???	???
TOTALS	31,841,655	32,365,693	524,038	1.65%

2012-2013 DRAFT REVENUE BUDGET

REVENUE BUDGET	2011-2012 BUDGET	2012-2013 BUDGET	\$ CHANGE	% CHANGE
State Aid	12,194,400	12,027,741	(166,659)	-1.37%
Other	807,544	876,220	68,676	8.50%
Appropriated Fund Balance	450,000	450,000	-	0.00%
Appropriated Reserves	557,000	686,500	129,500	23.25%
Tax Levy	17,832,711	18,325,232	492,521	2.76%
TOTALS	31,841,655	32,365,693	524,038	1.65%

CONTINGENCY

- Would require removing an additional \$492,521 from the existing budget
- Remove all equipment other than computer hardware
- Potential administrative cuts to adhere to requirement
- Still leaves approximately 7 additional teacher positions (or combinations of teaching/support staff/administrative positions) to remove

TOOLS TO BALANCE THE BUDGET

- **Increase Revenue**
 - Property Tax – Limited Ability
 - Use of Reserves – Restricted
 - Appropriate Fund Balance
- **Reduce Spending**
 - Cut Program
 - Cut Staff

INTERACTIVE SPREADSHEET

CHENANGO VALLEY CENTRAL SCHOOL DISTRICT
2012-2013 BUDGET PROCESS

3/1/2012

	2011-2012 ORIGINAL BUDGET	2012-2013 DRAFT BUDGET	\$ INCREASE BUDGET TO BUDGET	% INCREASE BUDGET TO BUDGET
EXPENDITURES				
INSTRUCTIONAL SALARIES	9,292,830	9,729,975	437,145	4.70%
NON-INSTRUCTIONAL SALARIES	2,961,143	2,970,359	9,216	0.31%
EQUIPMENT	142,650	106,808	(35,842)	-25.13%
CONTRACTUAL EXPENSES	1,823,223	1,699,389	(123,834)	-6.79%
MATERIALS AND SUPPLIES	808,143	750,037	(58,105)	-7.19%
BOCES	4,245,679	4,526,871	281,192	6.62%
DEBT SERVICE	3,471,709	3,284,757	(186,952)	-5.39%
BENEFITS	9,037,778	9,278,995	241,217	2.67%
TRANSFERS	58,500	18,500	(40,000)	-68.38%
TOTAL	31,841,655	32,365,693	524,038	1.65%

INCREASES/DECREASES TO BUDGET

TOTAL CHANGES TO BUDGET

-

TOTAL EXPENDITURE BUDGET	31,841,655	32,365,693	524,038	1.65%
---------------------------------	-------------------	-------------------	----------------	--------------

	2011-2012 ORIGINAL BUDGET	2012-2013 DRAFT BUDGET	\$ INCREASE BUDGET TO BUDGET	% INCREASE BUDGET TO BUDGET
REVENUE				
TAX LEVY	17,832,711	18,325,232	492,521	2.76%
OTHER REVENUE	807,544	876,220	68,676	8.50%
STATE AID	12,194,400	12,027,741	(166,659)	-1.37%
APPROPRIATED FUND BALANCE	450,000	450,000	-	0.00%
APPROPRIATED RESERVES	557,000	686,500	129,500	23.25%
ADDITIONAL REVENUE	-	-	-	-
TOTAL REVENUE BUDGET	31,841,655	32,365,693	524,038	1.65%

% INCREASE TO TAX LEVY	2.76%
-------------------------------	--------------

1% Change to the tax levy = \$178,327 change in budget

NEXT BUDGET WORKSHOP

Monday, March 19, 2012 at 6:00 PM