



BUDGET 2012-2013

**Presented by Donna Oberg
Assistant Superintendent for Business Services
August 13, 2012**



Budget Process

- ❖ Property Tax Levy
- ❖ Preliminary Education Budget
- ❖ Preliminary Operations and Maintenance/Transportation Budget
- ❖ Tentative Budget for 2012-2013
- ❖ Final Budget for 2012-2013
- ❖ Budget Hearing and Adoption

Assumptions

Revenue

- Property Tax Increase based on Consumer Price Index (CPI) of 1.5%
- Increase in Lunch and Milk Fees
- General State Aid at 89% Proration
- Corporate Personnel Property Replacement Tax (CPPRT) lower for Regional Office of Education Costs
- Reduction of Readiness and Emergency Management for Schools (REMS) Grant
- Elimination of Education Jobs Funds
- Reduction of State Reimbursements
- Allocation of State Funding



Assumptions

Expenditures

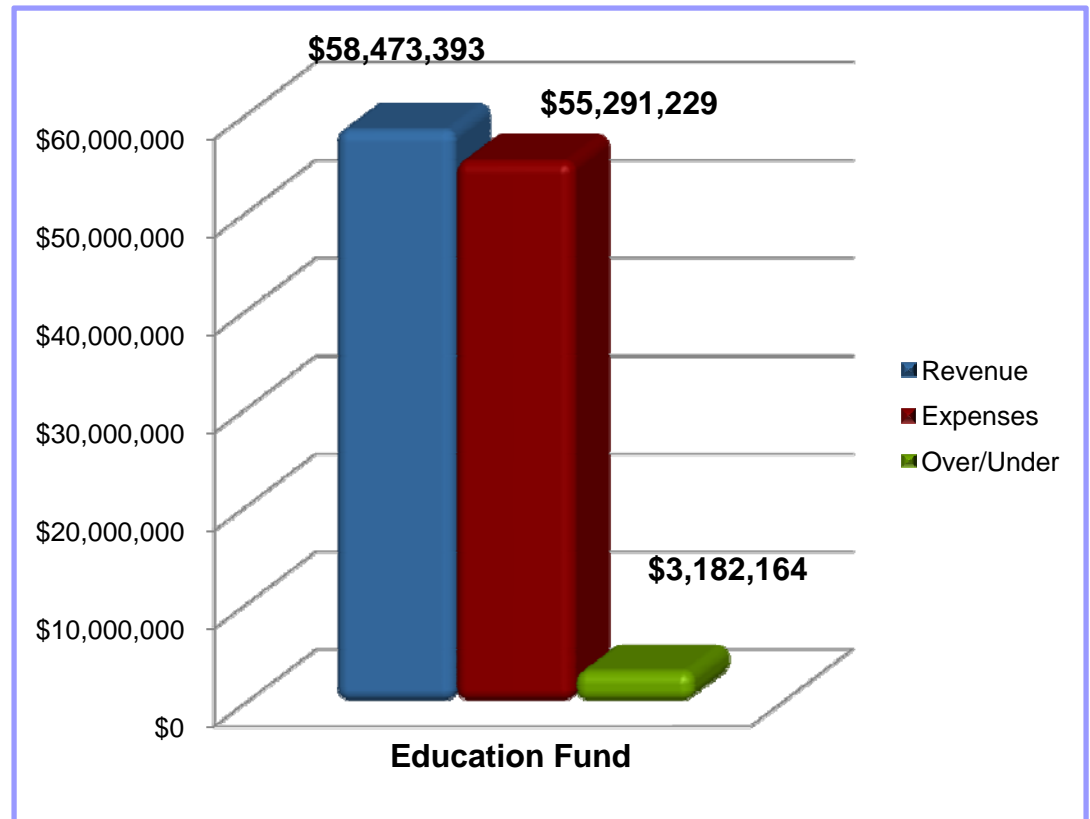
- Salary increases per agreements
- Insurance Benefit Increases
- Elimination of American Recovery and Reinvestment Act (ARRA) funding
- Technology Plan
- Capital Plan
- Maintain current level spending in all other areas where possible

Education Fund

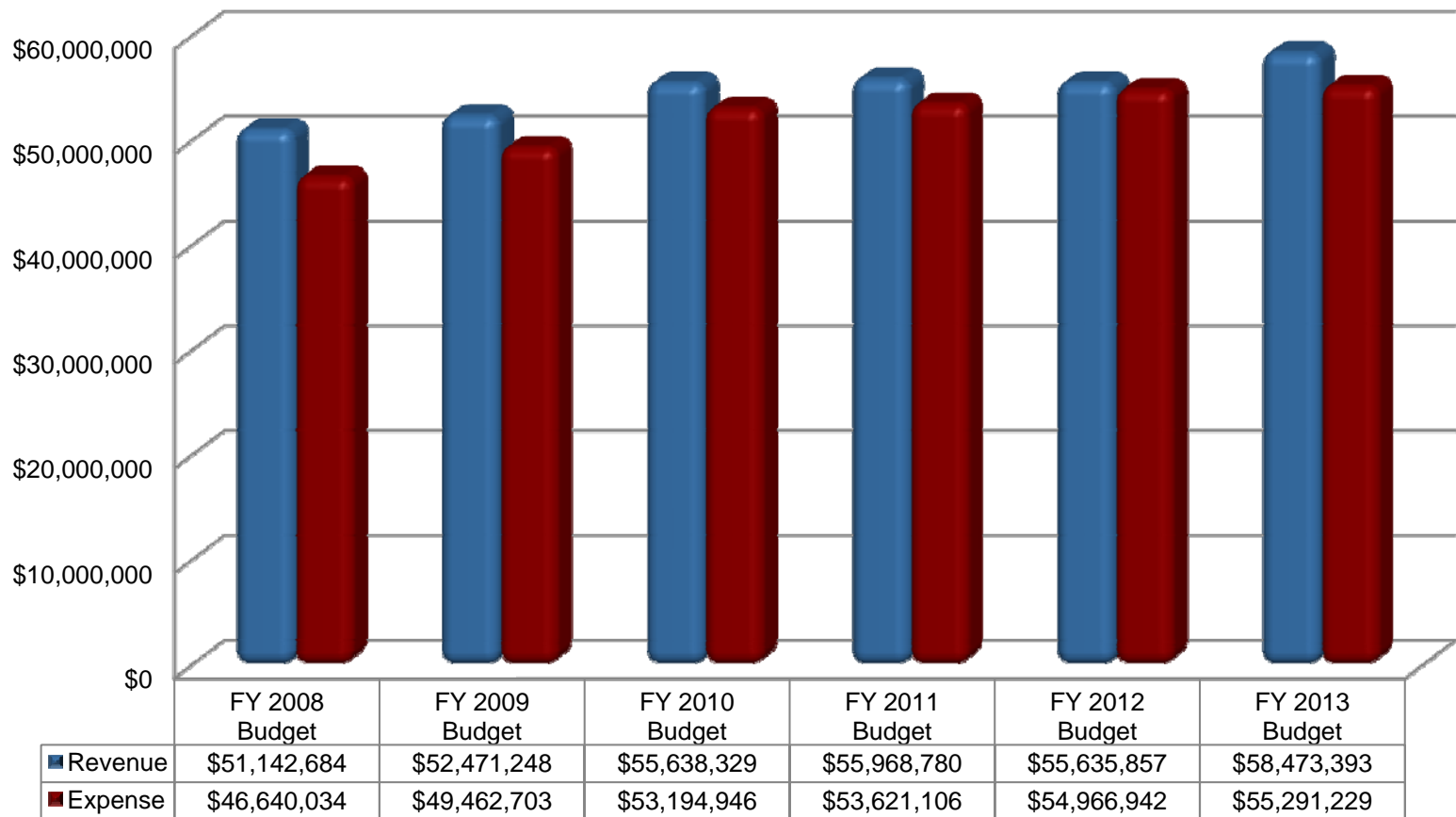
Revenue is
\$58,473,393

Expenditure is
\$55,291,229

This is a surplus
of **\$3,182,164**



Education Fund History

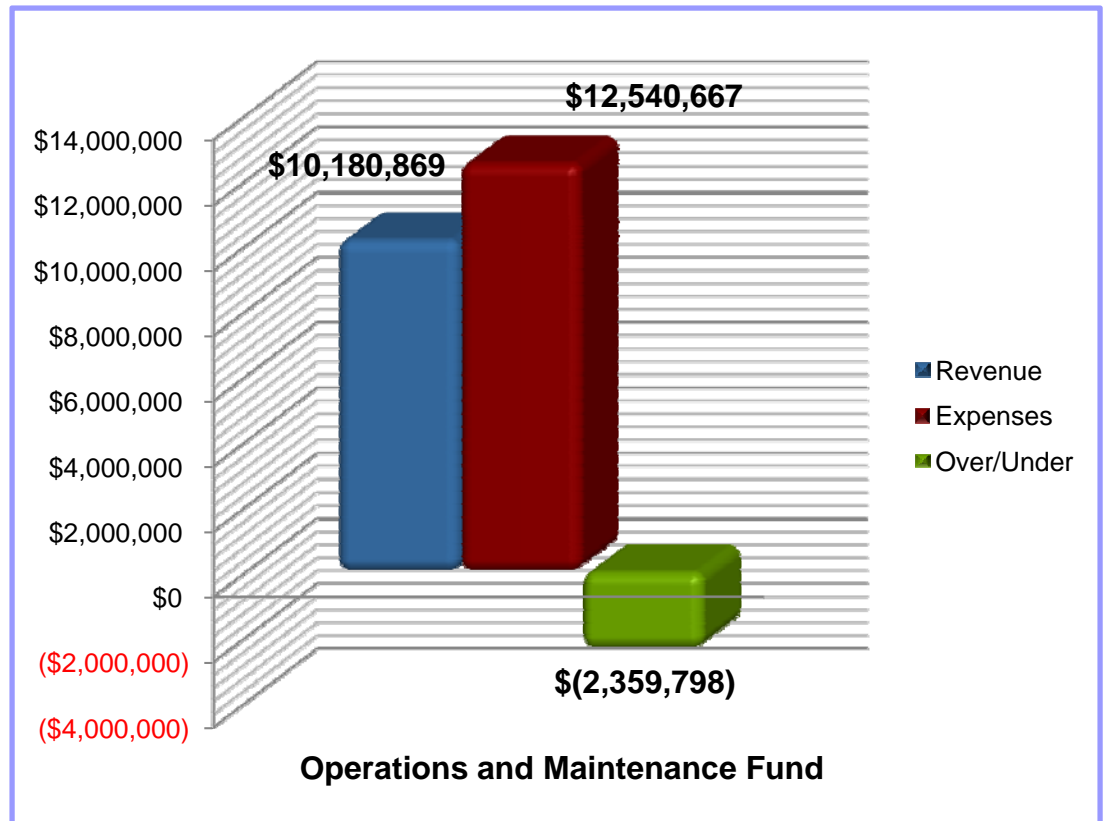


Operations and Maintenance Fund

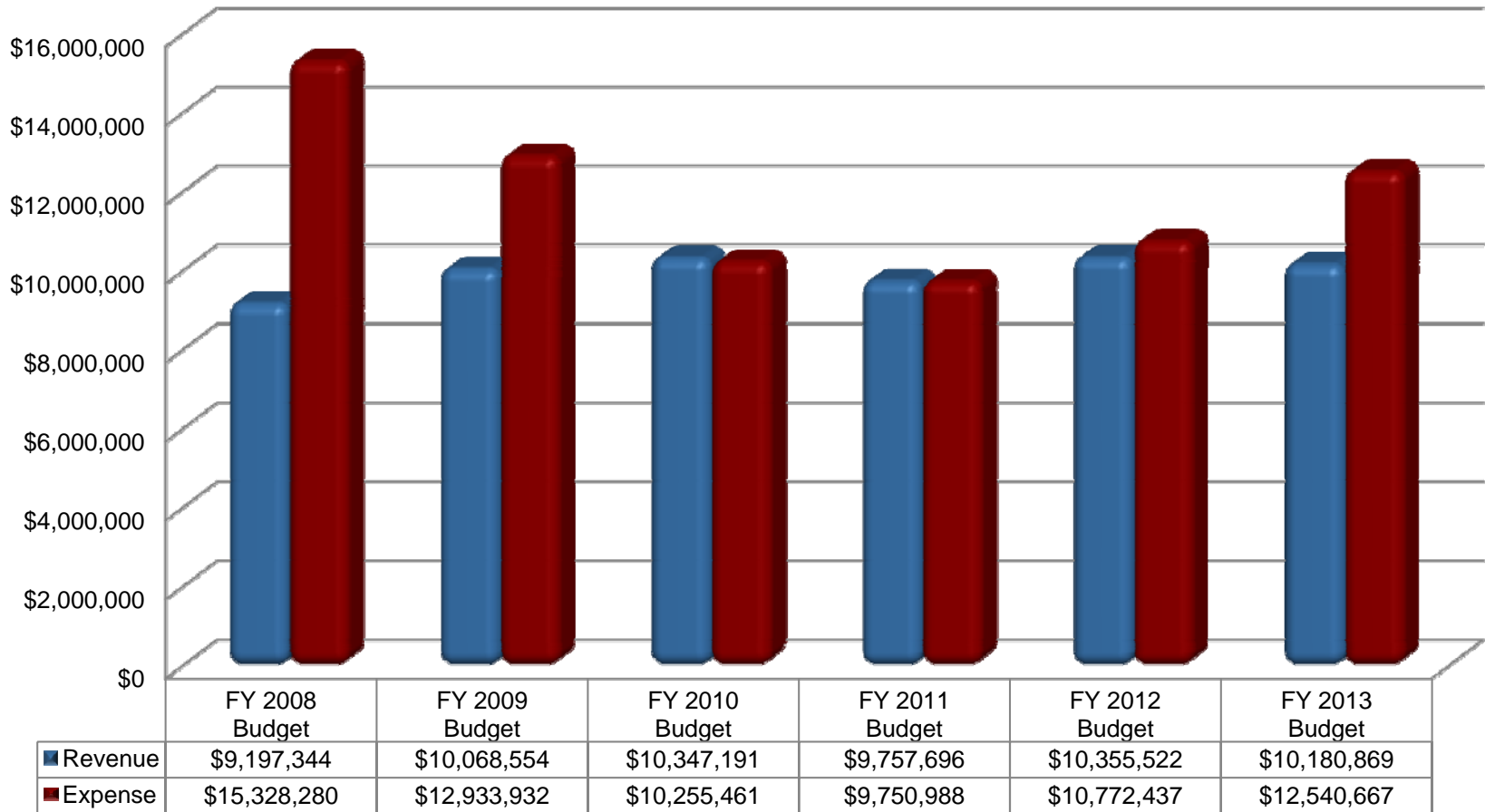
Revenue is
\$10,180,869

Expenditure is
\$12,540,667

This is a shortfall
in revenue of
\$(2,359,798)



Operations and Maintenance Fund History

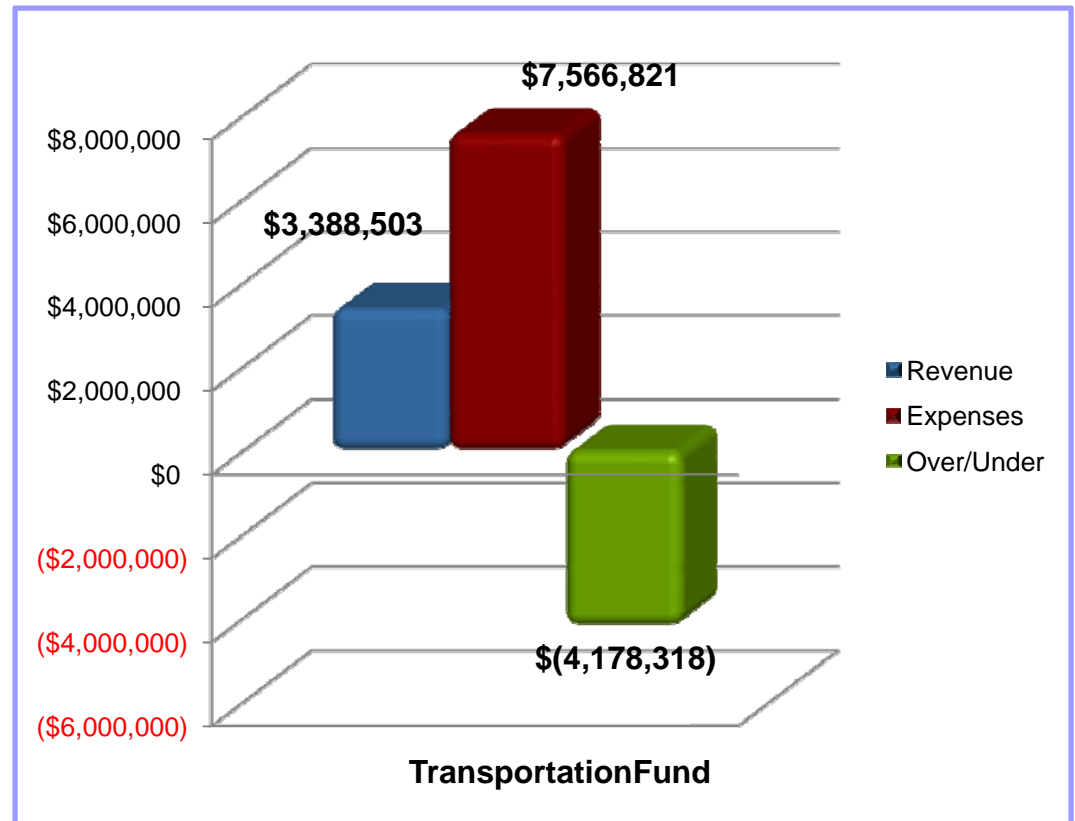


Transportation Fund

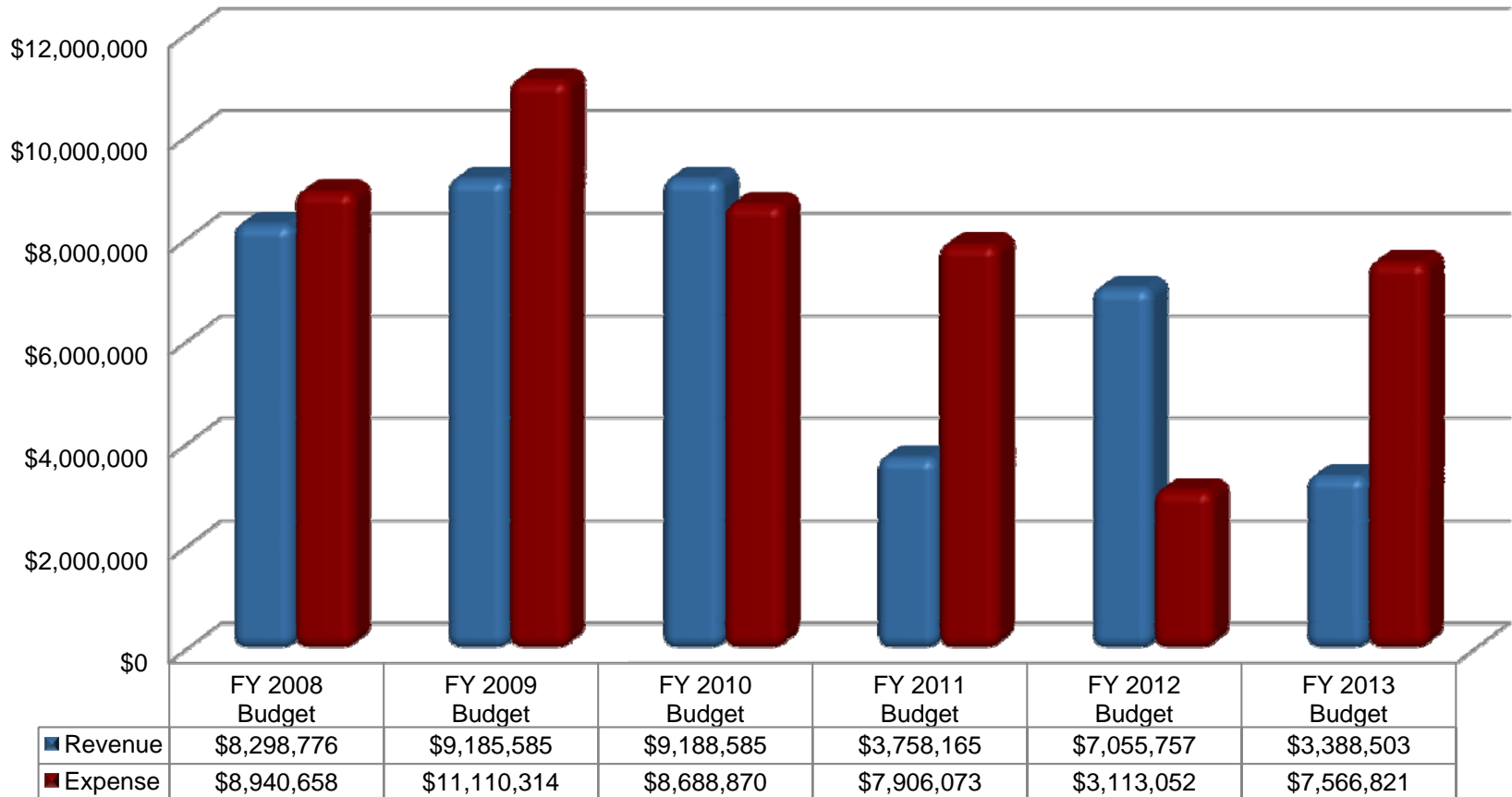
Revenue is
\$3,388,503

Expenditure is
\$7,566,821

This is a shortfall in
revenue of
\$(4,178,318)



Transportation Fund History

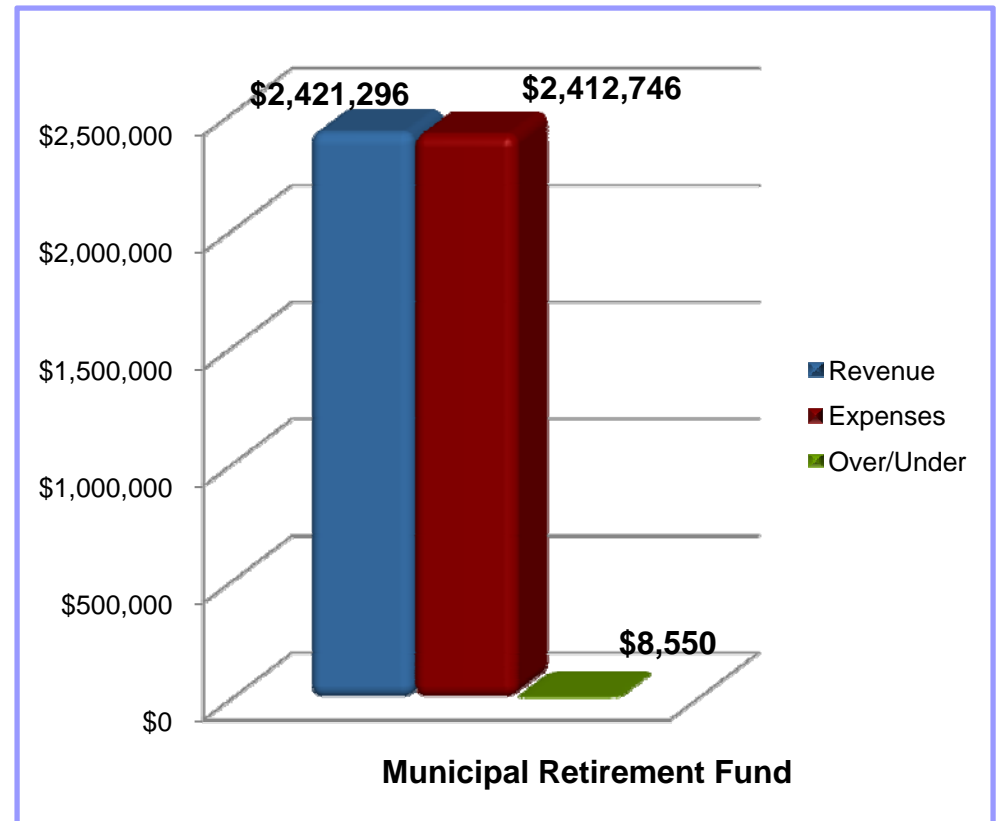


Municipal Retirement Fund

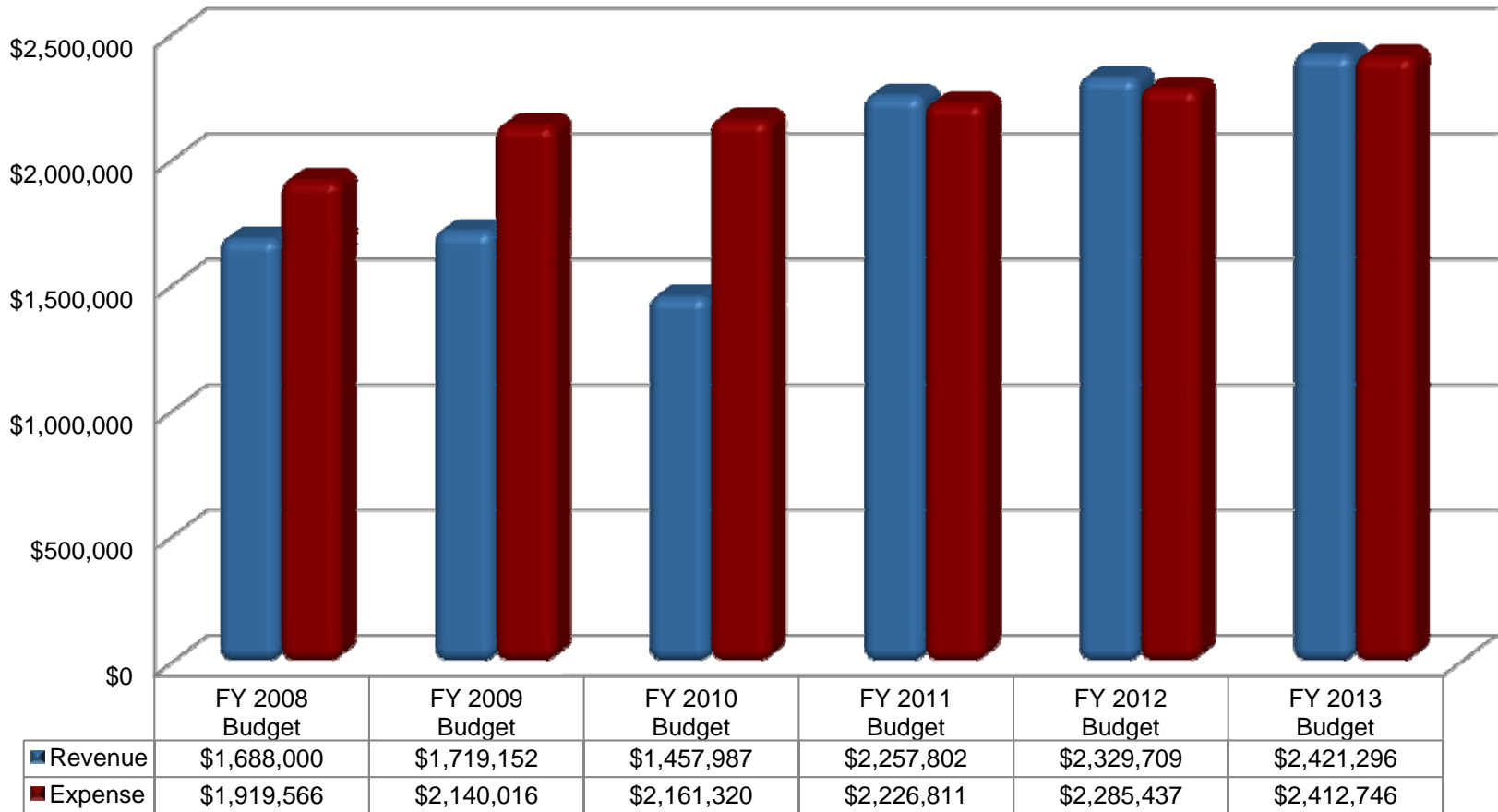
Revenue is
\$2,421,296

Expenditure is
\$2,412,746

This is a surplus in
revenue of **\$8,550**



Municipal Retirement Fund History

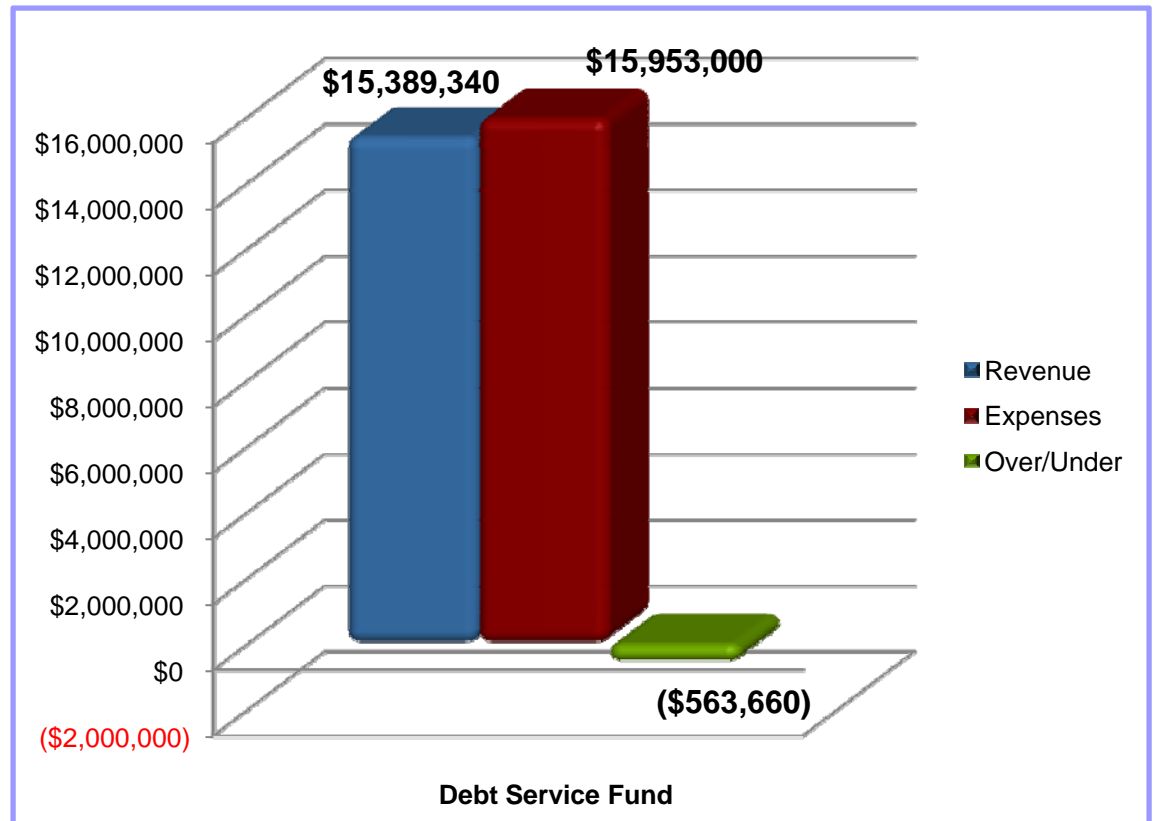


Debt Service Fund

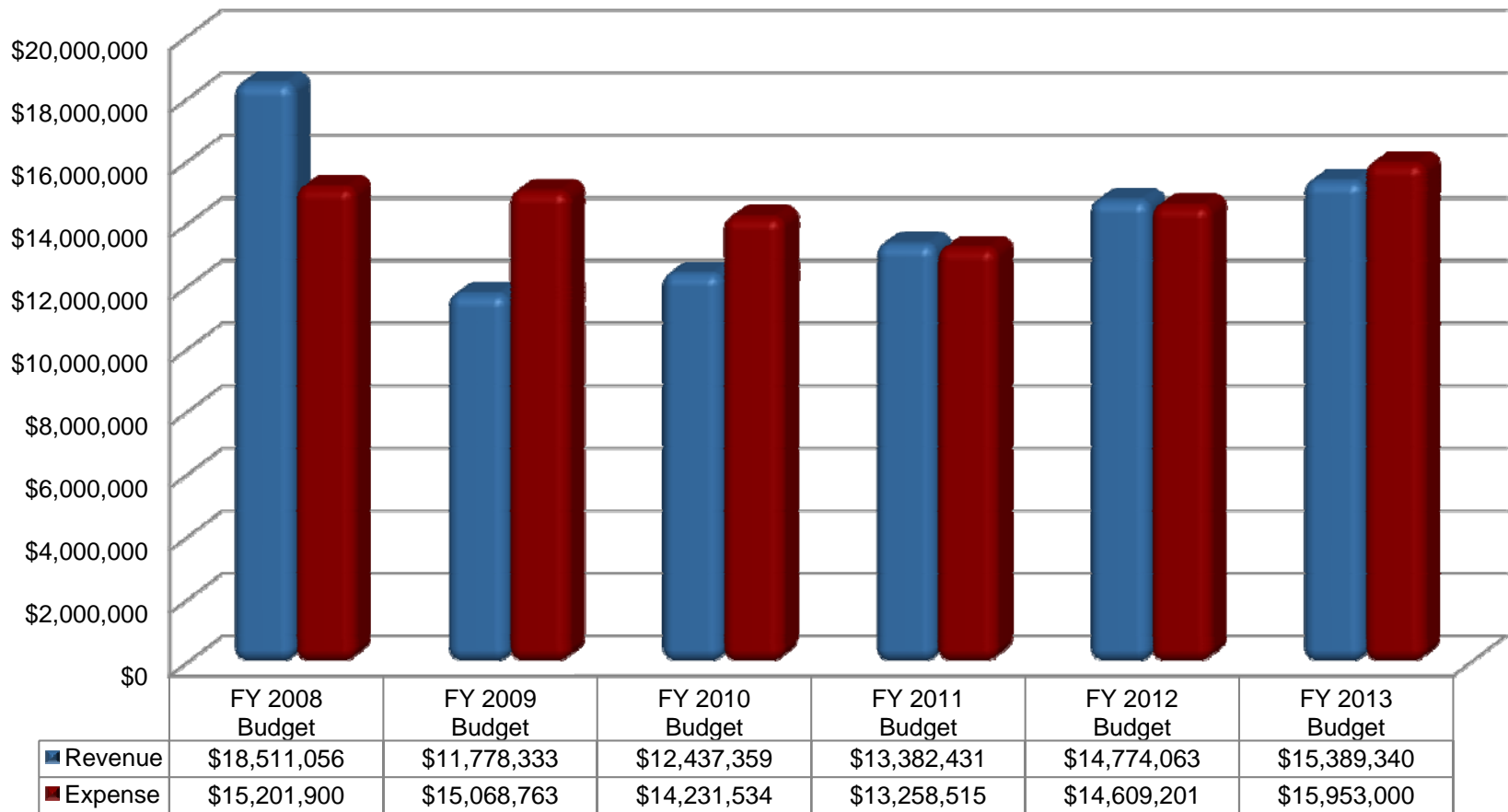
Revenue is
\$15,389,340

Expenditure is
\$15,953,000

This is a shortfall
in revenue of
\$(563,660)



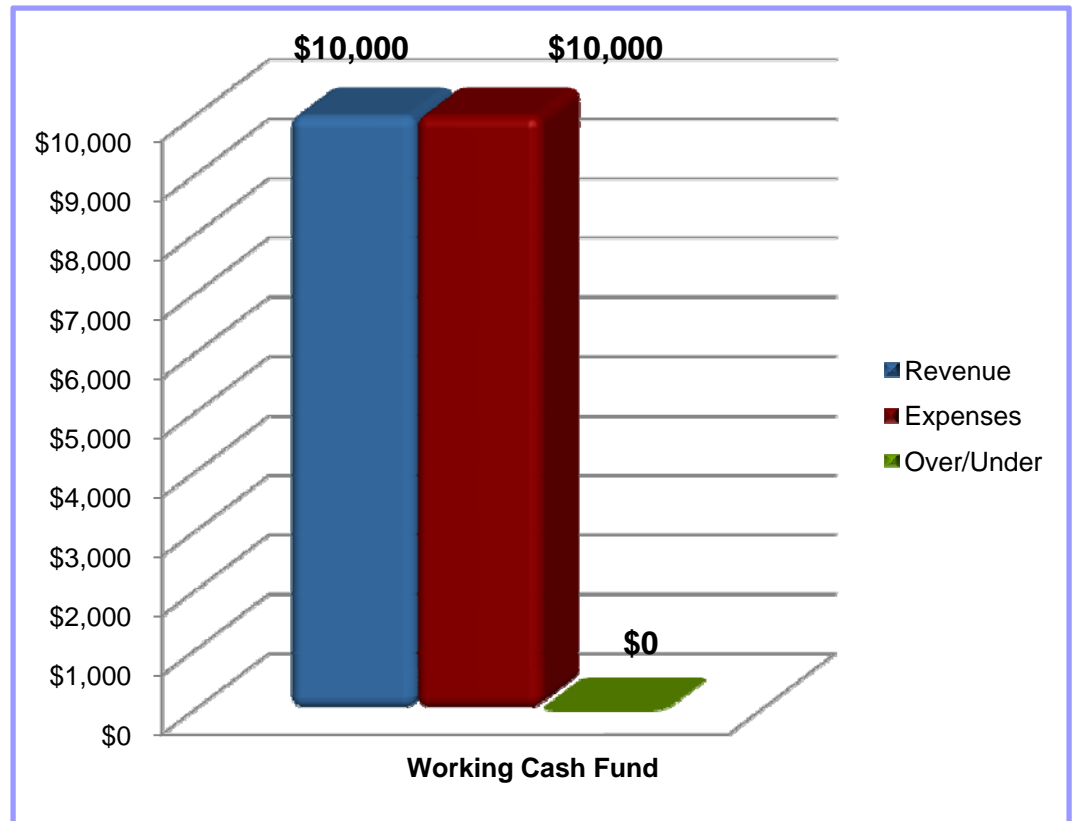
Debt Service Fund History



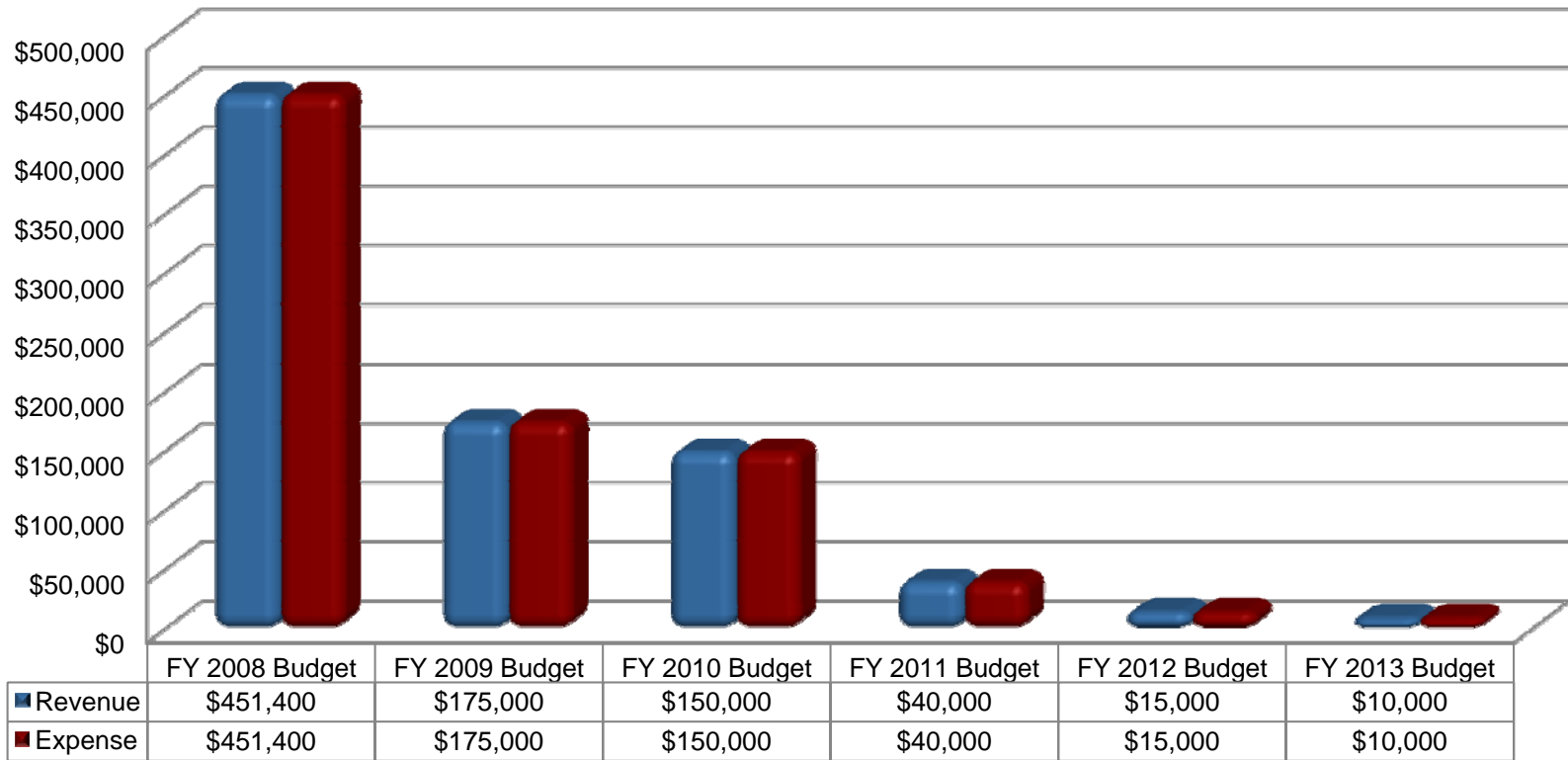
Working Cash Fund

Revenue is
\$10,000

Expenditure is
\$10,000



Working Cash Fund History



Budget Summary All Funds

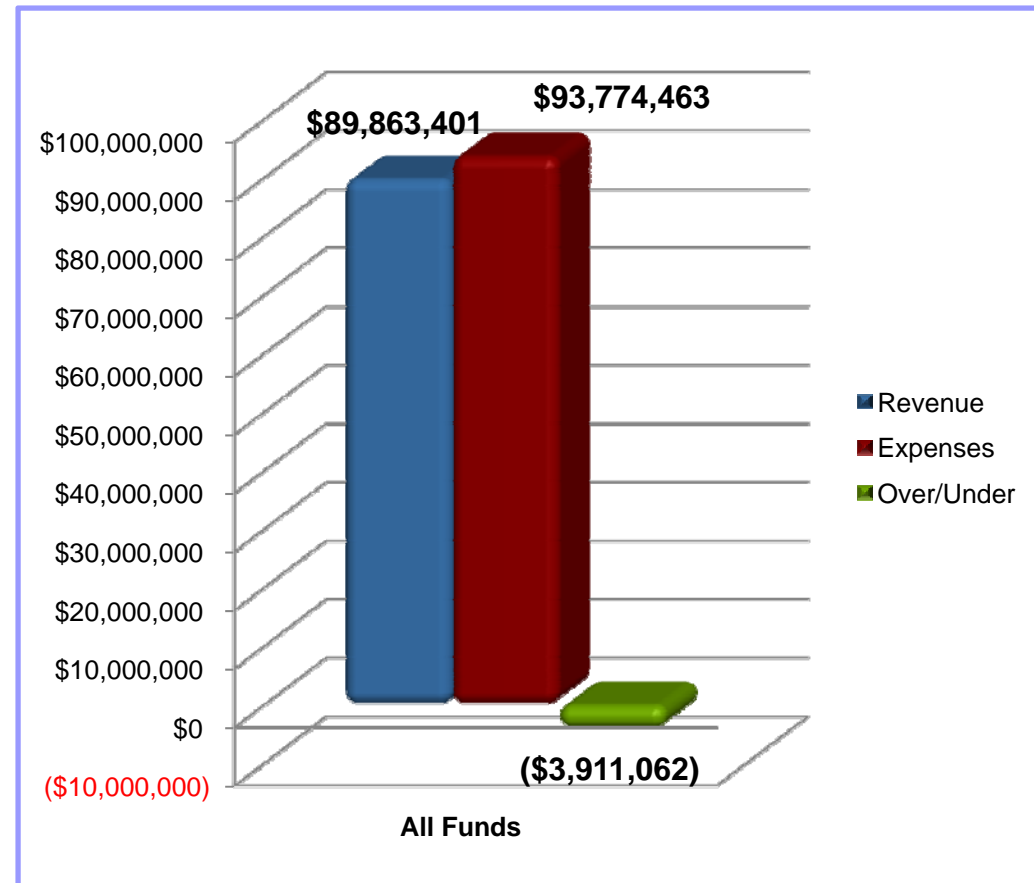
Revenues

\$89,863,401

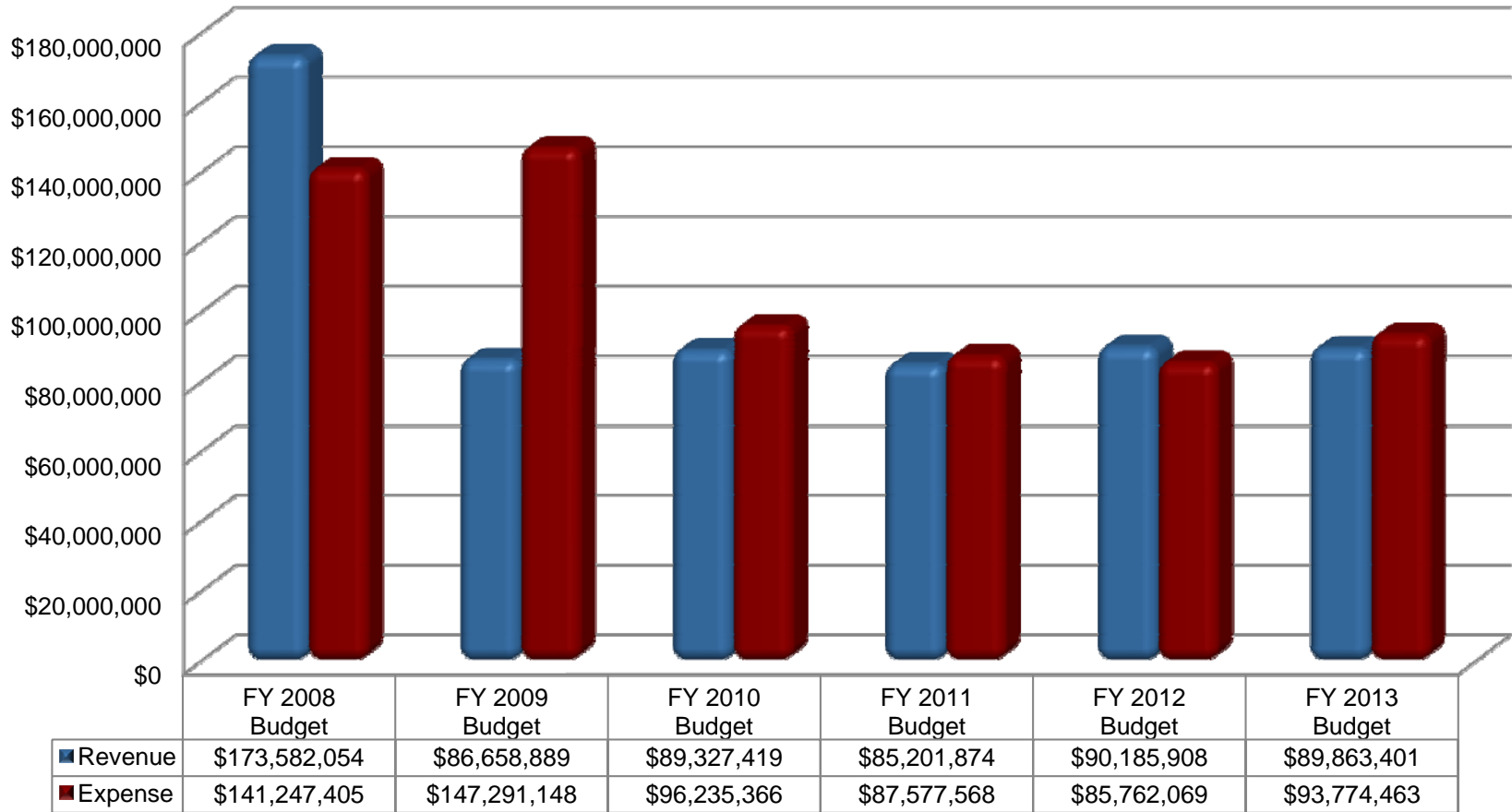
Expenditures

\$93,774,463

The Budget for 2012-2013
has a revenue shortfall
of **\$(3,911,062)**



Budget History



Tentative Budget 2012-2013

	Projected Beginning Fund Balance 2011-2012*	Revenue 2012-2013	Expenditures 2012-2013	Projected Ending Fund Balance 2012-2013*
Education	18,937,436	58,473,393	55,291,229	22,119,600
Operations and Maintenance	8,645,275	10,180,869	12,540,667	6,285,477
Debt Service	6,559,793	15,389,340	15,953,000	5,996,133
Transportation	6,709,418	3,388,503	7,566,821	2,531,100
Municipal Retirement	1,940,047	2,421,296	2,412,746	1,948,597
Capital Development	15,000	0	0	15,000
Working Cash	14,202,936	10,000	10,000	14,202,936
Tort	36,705	0	0	36,705
Total	\$57,046,610	\$89,863,401	\$93,774,463	\$53,135,548

*Based on 2011/2012 Projected
Ending Balances and 2012-13
budget



Questions?