

2013-14 Budget Presentation

Akron Central School District
May 2013

Original Projections

October - 2012

Original Expenditure Projections	\$29,458,608
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Original Revenue Projections	\$27,375,481
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Shortfall	\$ 2,083,127
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January 2013 Adjustments

Revenue:

• Reduction of BOCES Aid - NYS	(\$106,648)
• Reduction of BOCES Refund - NYS	(\$ 27,852)
• Increase in other Aid Categories – NYS	<u>\$291,187</u>
Increase to revenue estimates	\$157,390

Expenditures:

• 1 cleaner retirement replaced part time	(\$ 7,608)
• Elimination of 2 ALP slots	(\$ 47,200)
• Adjustment of TRS rate from 16.5% to 16.25%	(\$ 22,500)
• Adjustment of several expense categories	<u>(\$ 8,598)</u>
Decrease to expense estimates	(\$ 68,710)

February 2013 Adjustments

Revenue:

• Tax Levy to 3.75%	(\$ 22,468)
• Allocation of current year savings	\$200,000
• Adjustment of Building Aid – NYS	<u>\$174,551</u>
Increase to revenue estimates	\$352,083

Expenditures:

• BOCES services & pricing adjustment	\$ 75,377
• NYS Mandated online testing	\$100,000
• AFA Salary Concessions	(\$ 68,400)
• AFA Health Concessions	<u>(\$244,265)</u>
Decrease to expense estimates	(\$137,288)

March 2013 Adjustments

Revenue:

• Allocation of additional current year savings	\$ 300,000
• GAP Elimination Reduction	\$ 200,000
• Use of Reserves	<u>\$ 758,000</u>
Increase to revenue estimates	\$1,258,000

Expenditures:

• Reduce Lifeguards	
• Reduce Art by .2 FTE	
• Reduce Phys. Ed. By .35 FTE	
• Reduce Spanish by .35 FTE	
Decrease to expense estimates	(\$ 109,656)

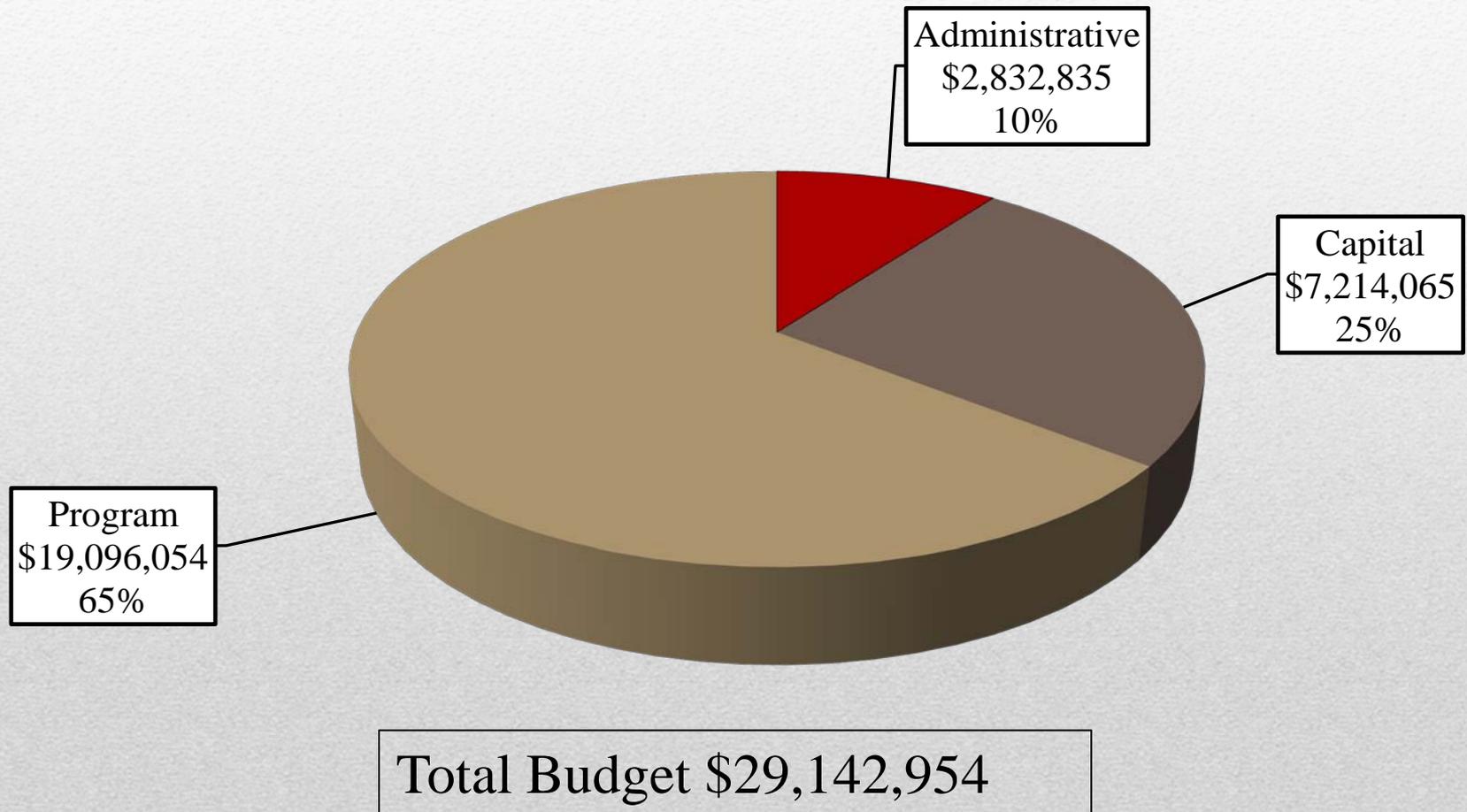
Final Budget Figures

	<u>Revenues</u>	<u>Expenditures</u>
Original Estimates	\$27,375,481	\$29,458,608
January Adjustments	\$157,390	(\$ 68,710)
February Adjustments	\$352,083	(\$137,288)
March Adjustments	<u>\$1,258,000</u>	<u>(\$109,656)</u>
FINAL BUDGET	\$29,142,954	\$29,142,954

The bottom line

2012-13 Budget	\$ 28,313,413
Proposed 2013-14 Budget	<u>\$ 29,142,954</u>
Budget Change	\$ 829,541
Percent Increase	2.93%

Three Part Budget Summary



Detail of Expenditures

Administrative Component	2012-13 Budget	2013-14 Proposed Budget
Board of Education & District Clerk	\$19,945	\$20,080
Central Office & District Services	\$1,124,489	\$1,114,562
Legal & Personnel	\$91,520	\$116,995
Instructional Administration	\$780,936	\$755,510
Employee Benefits	<u>\$824,093</u>	<u>\$825,688</u>
TOTAL ADMINISTRATIVE	\$2,840,983	\$2,832,835

Detail of Expenditures

Program Component	2012-13 Budget	2013-14 Proposed Budget
Instruction	\$ 8,825,114	\$ 9,075,214
Exceptional Education	\$ 2,924,272	\$ 3,306,298
Co-Curricular & Interscholastic Athletics	\$ 376,322	\$ 390,822
Transportation	\$ 1,234,253	\$ 1,239,141
Employee Benefits	<u>\$ 4,738,685</u>	<u>\$ 5,084,579</u>
TOTAL PROGRAM	\$ 18,098,646	\$ 19,096,054

Detail of Expenditures

Capital Component	2012-13 Budget	2013-14 Proposed Budget
Operations & Maintenance	\$ 1,841,693	\$ 1,878,395
Bond Principal & Interest	\$ 5,032,006	\$ 4,817,445
Employee Benefits	<u>\$ 500,085</u>	<u>\$ 518,225</u>
TOTAL CAPITAL	\$ 7,373,784	\$ 7,214,065

Expenditures

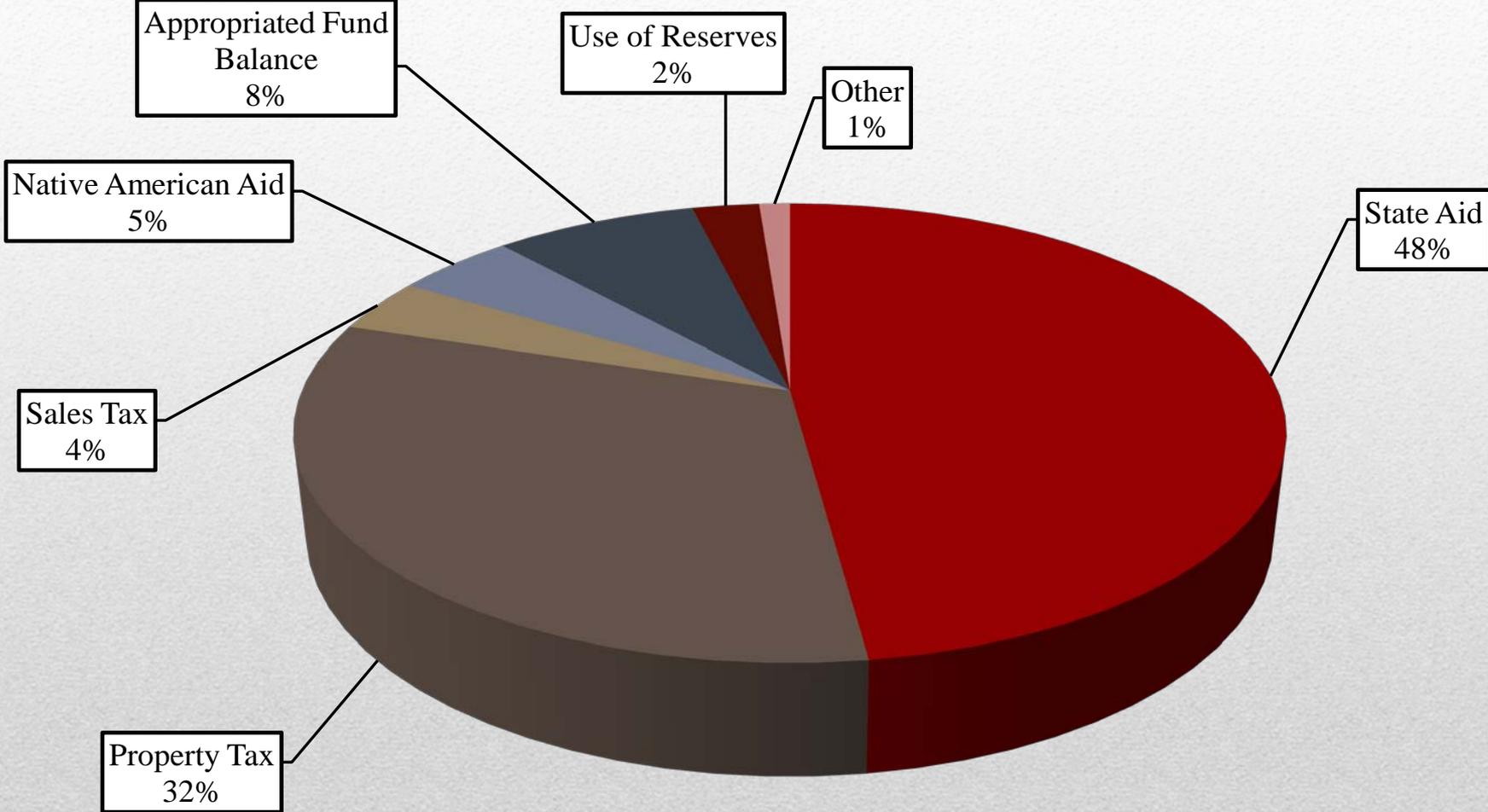
Comparison with Prior Years

Component	2012-13 Budget	2013-14 Proposed Budget	Dollar Increase (Decrease)
Administrative	\$2,840,983	\$2,832,835	(\$8,148)
Program	\$18,098,646	\$19,096,054	\$997,408
Capital	<u>\$ 7,373,784</u>	<u>\$ 7,214,065</u>	<u>(\$159,719)</u>
Total Budget	\$28,313,413	\$29,142,954	\$829,541

Revenue Comparison with Prior Years

Revenues	2012-13 Budget	2013-14 Proposed Budget	Dollar Increase (Decrease)
State Aid	\$13,536,628	\$13,957,518	\$420,890
Property Tax	\$ 8,987,410	\$ 9,324,438	\$ 337,028
Sales Tax	\$ 1,100,000	\$ 1,100,000	-
Native American Aid	\$ 1,154,000	\$ 1,354,000	\$ 200,000
Other	\$ 455,850	\$ 348,998	(\$106,852)
Appropriated Fund Balance	\$ 1,800,000	\$ 1,800,000	-
Additional Appropriated Fund Balance	\$ 400,000	\$ 500,000	\$ 100,000
Use of Reserves	<u>\$ 879,525</u>	<u>\$ 758,000</u>	<u>(\$121,525)</u>
TOTAL REVENUE	\$28,313,413	\$29,142,954	\$829,541

Anticipated Revenue



State Aid Details

<u>Category</u>	<u>2012-13</u>	<u>2013-14</u>
Foundation Aid	\$ 9,107,725	\$ 9,191,060
BOCES Aid	\$ 950,000	\$ 768,352
Excess Cost Aid	\$ 425,000	\$ 399,313
Building Aid	\$ 3,970,000	\$ 3,868,557
Transportation Aid	\$ 1,335,000	\$ 1,250,000
Computer Hardware Aid	\$ 30,000	\$ 27,407
Library/Software/Textbook Aid	<u>\$ 130,000</u>	<u>\$ 121,926</u>
Total Aid before NYS Reduction	\$15,947,725	\$15,626,615
GAP Elimination	<u>(\$ 2,411,097)</u>	<u>(\$ 1,669,097)</u>
Total State Aid	\$13,536,628	\$13,957,518

Use of Reserves

“Usable” Fund Balance/Reserves	Anticipated Balance Available	Amount to Budget for 2013-14	Balance to Carry Forward
Debt Service Reserve	\$ 2,000,000	\$ 300,000	\$ 1,700,000
Employee Retirement Reserve	\$ 678,000	\$ 400,000	\$ 278,000
Unemployment Reserve	\$ 330,000	\$ 58,000	\$ 272,000
Total	\$ 3,008,000	\$ 758,000	\$ 2,250,000

Fund Balance – Not available to “Use”

Employee Benefit Reserve – \$1,182,000

- Can only be used if audited by the NYS Comptroller’s Office and found to be over-funded

Tax Certiorari – \$35,000

- Can only be used to fund the settlement of tax certiorari cases within the district

Worker’s Compensation – \$326,000

- Can only be used to fund worker’s compensation claims that exceed coverage amounts



Taxable Assessments become final from our 7 Town Assessors in July
Equalization Rates become available from NYS ORPS in late July

Projected Tax Rates

Town	2012-13 Rate	2013-14 Projected Rate	Change
Newstead	\$15.45	15.93	.48
Clarence	\$15.45	15.93	.48
Alden	\$30.30	31.87	1.57
Royalton	\$18.15	19.86	1.71
Lockport	\$17.79	18.27	.48
Alabama	\$18.34	18.84	.50
Pembroke	\$17.79	18.27	.48

Tax Levy - \$9,324,438

Contingent Budget

If the budget is defeated, the Board of Education would be required to remove \$29,000 of contingent equipment expenditures from the budget.....

Proposed Tax Levy	\$ 9,324,438
Contingent Tax Levy	<u>\$ 8,987,410</u>
Difference	(\$ 337,028)

....and would finalize decisions regarding the removal of \$337,028 in non-contingent items if required in late May.

Under a contingent budget the district is required to charge for use of the facilities.

STAR Program

STAR provides New York homeowners with partial exemptions from school property taxes.

Basic STAR is available for owner-occupied, primary residences where the owners' total income is less than \$500,000. Basic STAR exempts the first \$30,000 of the full value of a home from school taxes.

Enhanced STAR provides an increased benefit for senior citizens with qualifying incomes and exempts the first \$63,300 of the full value of a home from school taxes.

Annual Budget Vote and Board Member Election

Tuesday May 21, 2013

Polls Open 12:00pm – 9:00pm

High School Orange Gymnasium

3 Board Member Seats Open

Candidates:

David Penn

Mark Bramley

Shannon Cinotti

Phil Kenline

Voter Qualifications

- A citizen of the United States
 - Eighteen years of age or older
 - A resident within the Akron Central School District for a period of thirty days (including the Tonawanda Indian Reservation)
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Questions

