


2011-12 Budget

Nick Markarian, Business Administrator
Board of Education Meeting
March 7, 2011

11 - 12 Budget Assumptions November 2010

- # State Aid Flat
- # Local Levy at a 2% Increase
- # Miscellaneous Revenue Flat
- # Total General Fund Revenue:
\$79,573,668
- # Zero Based Budget Expenses:
\$81,014,070
- # **SHORTFALL OF \$1,440,403**

Rollercoaster Funding



If we can contain costs in future budgets within the 2% tax levy cap, budgeting should stabilize without further programmatic cuts. Resizing the budget limits the impact of inconsistent funding.

Actions to Resize

- # Eight period day at the high school, \$360K
- # Kindergarten grant, \$283,560
- # Annin SE program adjustment, \$225K
- # Administrators cut their budgets, \$883K which offset additional spending needs
- # Cost containment in energy and health benefits
- # Limited use of one time non recurring revenue to support programs

Now Within 2% Tax Cap .

Revenue

- # Recurring - free balance: \$623,615
- # Non Recurring - we'll talk about
- # Miscellaneous - interest, rentals, tuition, busing fees: \$1,522,791
- # Taxes: \$74,368,937
- # State Aid: \$2,547,891
(\$847,891 + \$1,700,000)

Non Recurring Revenue

2009-2010 Tax Waiver	\$800,000
From 2009-2010 Ex Aid Award	\$1,635,463
Ed Jobs Federal Grant	\$156,767
Additional State Aid, Non recurring?	\$777,421

Total Picture

Revenue	11-12 Forecast	12-13 Forecast	13-14 Forecast
Free Balance 11 and 12	\$623,615	\$600,000	\$600,000
Non Recurring	\$3,369,651	\$0	\$0
Miscellaneous	\$1,522,791	\$1,653,224	\$1,653,224
Taxes	\$74,368,937	\$75,856,316	\$77,373,443
Automatic Adjustments	\$0	\$0	\$0
State Aid	\$2,547,891	\$2,547,891	\$2,547,891
REVENUE	\$82,432,885	\$80,657,431	\$82,174,558
EXPENSES			
GENERAL FUND	\$79,063,234	\$80,644,499	\$82,257,389
CAPITAL PROJECTS	\$3,369,651	\$0	\$0
TOTAL GENERAL FUND	\$82,432,885	\$80,644,499	\$82,257,389
Shortfall**	\$0	-\$12,932	\$82,831

Additional State Aid

Received \$777,421 more for general fund, will it be sustained annually?

Two options:

- # Supplement general spending, potentially delaying cuts 1 year
- # Budget for non-recurring capital project costs, priority 1 needs estimated at \$3,573,550

Facility Needs

- # Initial report given at February 14th Board Meeting - details posted on line
- # Some highlights:
Roofing replacements, HVAC controls, boilers, handicap access doorways and ramps, intercom systems, regrading, drainage.
- # Complete report and LRFP by April

Next Steps



- # Finance Committee
- # Full Board recommendation this evening
- # Details of revenue and appropriations presented March 14