

HUDSON CITY SCHOOL DISTRICT

2013-2014 Initial Budget Presentation

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2012-2013 Budget

What do our REVENUES look like?

Revenue Category	Budgeted 2012-2013	Projected 2012-2013	Dollar Variance	Percent Variance
State Aid	19,790,325	19,155,448	(634,877)	-3.21%
Property Taxes	19,708,416	19,607,239	(101,177)	-0.51%
Tax on Consumer Utility Bills	700,000	120,000	(580,000)	-82.86%
Other	1,351,974	1,244,986	(106,988)	-7.91%
Appropriated Fund Balance	-	-	-	N/A
Total Revenues	<u>41,550,715</u>	<u>40,127,673</u>	<u>(1,423,042)</u>	<u>-3.42%</u>

2012-2013 Budget

What do our EXPENDITURES look like?

Expense Category	Budgeted 2012-2013	Projected 2012-2013	Dollar Variance	Percent Variance
Salaries	16,416,966	16,001,884	(415,082)	-2.53%
Equipment	24,791	24,469	(322)	-1.30%
Contractual	5,209,461	4,282,526	(926,935)	-17.79%
BOCES	2,968,906	2,770,845	(198,061)	-6.67%
Materials & Supplies	663,989	607,138	(56,851)	-8.56%
Debt Service	4,873,745	4,933,953	60,208	1.24%
Employee Benefits	11,392,857	11,165,661	(227,196)	-1.99%
Interfund Transfers	-	-	-	N/A
Total Expenditures	<u>41,550,715</u>	<u>39,786,476</u>	<u>(1,764,239)</u>	<u>-4.25%</u>

2012-2013 Budget

What does our OVERALL BUDGET look like?

	2012-2013 Budgeted	2012-2013 Projected	Dollar Variance	Percent Variance
Total Revenues	41,550,715	40,127,673	(1,423,042)	-3.42%
Total Expenditures	41,550,715	39,786,476	(1,764,239)	-4.25%
Total Variance	-	341,197	341,197	0.83%

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
Salaries	16,416,966	16,001,884	17,043,246

NOTE: 2013-2014 projected expenditures are based on 2012-2013 actual salaries, in addition to projected pay increases for any unit in the process of contractual negotiations, \$289,000 in step increases and \$200,000 in retiree payments.

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
Equipment	24,791	24,469	23,910

NOTE: 2013-2014 projected expenditures are based on 2012-2013 actual amounts with an anticipated 3% decrease.

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
Contractual	5,209,461	4,282,526	5,284,535

NOTE: A majority of contractual expenditures are based on 2012-2013 actual expenditures, however, a 5% increase is assumed for items such as, transportation, insurance, special education.

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
BOCES	2,968,906	2,770,845	2,957,877

NOTE: BOCES expenditures are based on the District's initial service request. The District has applied a projected 3.75% increase on 2012-2013 projected expenditures.

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
Materials & Supplies	663,989	607,138	658,257

NOTE: 2013-2014 projected expenditures are based on the 2012-2013 budget amount.

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
Debt Service	4,873,745	4,933,953	4,822,017

NOTE: 2013-2014 projected expenditures are based on our current debt schedule.

2013-2014 Initial Draft – Roll Forward

	2012-2013 Adopted Budget	2012-2013 Projected Expenditures	2013-2014 Projected Budget
Employee Benefits	11,392,857	11,165,661	12,523,565

NOTE: 2013-2014 projected expenditures are based on percentages applied to salaries as follows:

Teachers' Retirement System	16.50%
Employees' Retirement System	20.90%
FICA/Medicare	7.65%
Health Insurance Premium Increase	4.00%

All other benefits are based on prior year actuals or quoted amounts from benefit Providers.

2013-2014 Initial Draft – Roll Forward

Expense Category	Budgeted 2012-2013	Projected 2012-2013	Projected 2013-2014	Budget Variance
Salaries	16,416,966	16,001,884	17,043,246	3.81%
Equipment	24,791	24,469	23,910	-3.55%
Contractual	5,209,461	4,282,526	5,284,535	1.44%
BOCES	2,968,906	2,770,845	2,957,877	-0.37%
Materials & Supplies	663,989	607,138	658,257	-0.86%
Debt Service	4,873,745	4,933,953	4,822,017	-1.06%
Employee Benefits	11,392,857	11,165,661	12,523,565	9.92%
Interfund Transfers	-	-	-	N/A
Total Expenditures	41,550,715	39,786,476	43,313,407	4.24%

2013-2014 Initial Budget Development

- Calculate as much of the budgeted expenditures as possible – mostly salaries, benefits, and debt service
- There is no “fat” intentionally built in to the initial budget. There are conservative estimates for variable payroll costs, tuition, transportation, insurance, special education, etc.
- The initial budget gap has been calculated without a tax levy increase. This will establish a starting point and a “worst case scenario.”
- The projected TRS rate has been set at 16.25%, however the District assumed a 16.50% rate because the rate is not **final** until the summer of 2013.

2013-2014 Initial Draft - Revenues

	2012-2013 Adopted	2013-2014 Projected	Budget Variance
Projected Revenues	41,550,715	41,136,003	-1.00%
State Aid	19,790,325	19,575,613	-1.08%
Tax Levy	19,708,416	19,708,416	0.00%
Tax On Consumer Utility Bills	700,000	500,000	-28.57%
Other	1,351,974	1,351,974	0.00%
Appropriated Fund Balance	-	-	N/A
Total	<u>41,550,715</u>	<u>41,136,003</u>	-1.00%

2013-2014 Budget

What does our OVERALL BUDGET look like?

	2012-2013 Adopted	2013-2014 Projected	Dollar Variance	Percent Variance
Projected Expenditures	41,550,715	43,313,407	1,762,692	4.24%
Projected Revenues	41,550,715	41,136,003	(414,712)	-1.00%
Total Variance	-	2,177,404	2,177,404	5.24%

2013-2014 Initial Draft – Roll Forward

Expense Category	Budgeted 2012-2013	Projected 2012-2013	Projected 2013-2014	Budget Variance
Salaries	16,416,966	16,001,884	17,043,246	3.81%
Equipment	24,791	24,469	23,910	-3.55%
Contractual	5,209,461	4,282,526	5,284,535	1.44%
BOCES	2,968,906	2,770,845	2,957,877	-0.37%
Materials & Supplies	663,989	607,138	658,257	-0.86%
Debt Service	4,873,745	4,933,953	4,822,017	-1.06%
Employee Benefits	11,392,857	11,165,661	12,523,565	9.92%
Interfund Transfers	-	-	-	N/A
Total Expenditures	41,550,715	39,786,476	43,313,407	4.24%

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
0% Tax Levy Increase	-
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	<u>\$ 2,177,404</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
1% Tax Levy Increase	197,084
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	<u>\$ 1,980,320</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
2% Tax Levy Increase	394,168
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	<u>\$ 1,783,236</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
3% Tax Levy Increase	591,252
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	<u>\$ 1,586,152</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
4% Tax Levy Increase	788,337
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	<u>\$ 1,389,067</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
5% Tax Levy Increase	985,421
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	<u>\$ 1,191,983</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
6% Tax Levy Increase	1,182,505
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	<u>\$ 994,899</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
7% Tax Levy Increase	1,379,589
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	<u>\$ 797,815</u>

How will the gap be filled?

Projected Budget Gap	\$ 2,177,404
11.048% Tax Levy Increase	2,177,404
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	\$ 0
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QUESTIONS?

