

**District School Board**  
**of**  
**Monroe County**

**Preliminary Budget**  
**2012 - 2013**

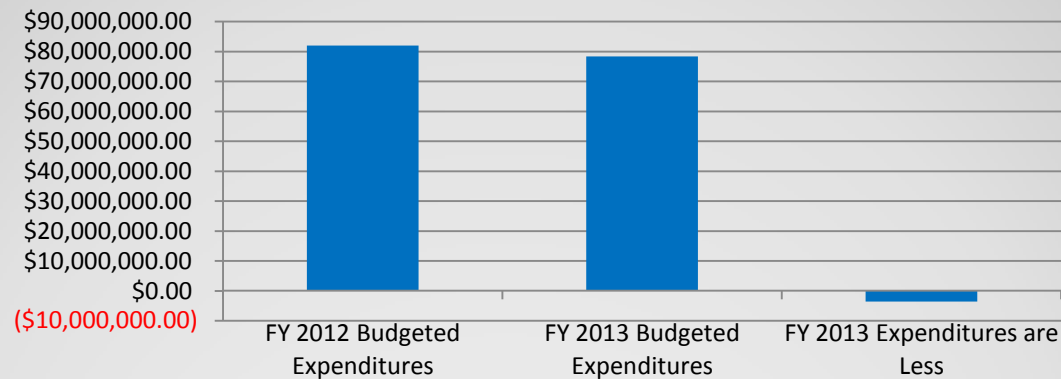
Prepared by Ken Gentile  
July 23, 2012

# Budget Highlights

- Reduction in net expenses from 2012
- Budgeted Revenue has increased \$1.5MM
- Fund balance classifications to be modified
- Budget build used TERMS budget module
- Budget is fully loaded
- Modeling sales tax receipts
- Introduction of online budget analysis tool

# FY2013 Budget Highlights

- FY2012 Budgeted Expenditures: \$82.0M
- FY2012 Projected Expenditures: \$81.0M \*
- FY2013 Budgeted Expenditures: \$79.5M
- Decrease of 1.9% in Expenditures: \$ 1.5M

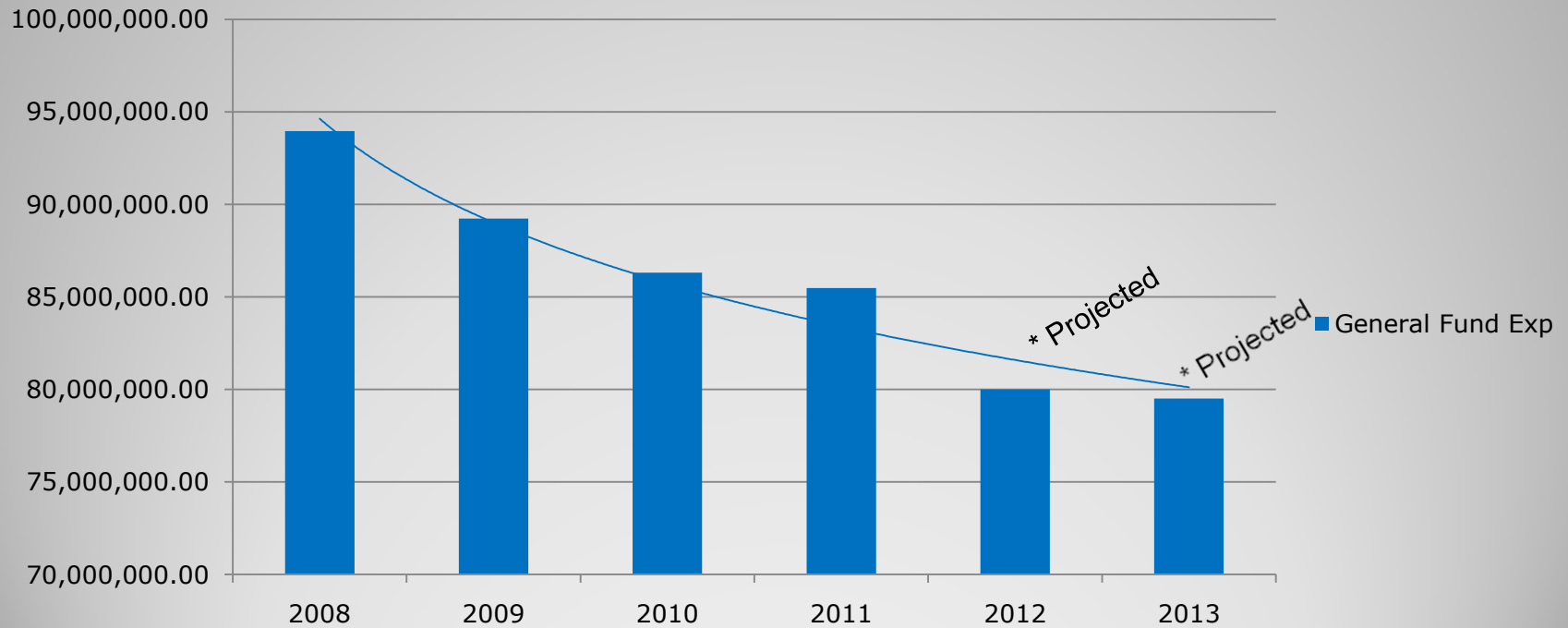


\* Amount includes Health Care committed funds and books still open

# FY2013 Budget Highlights

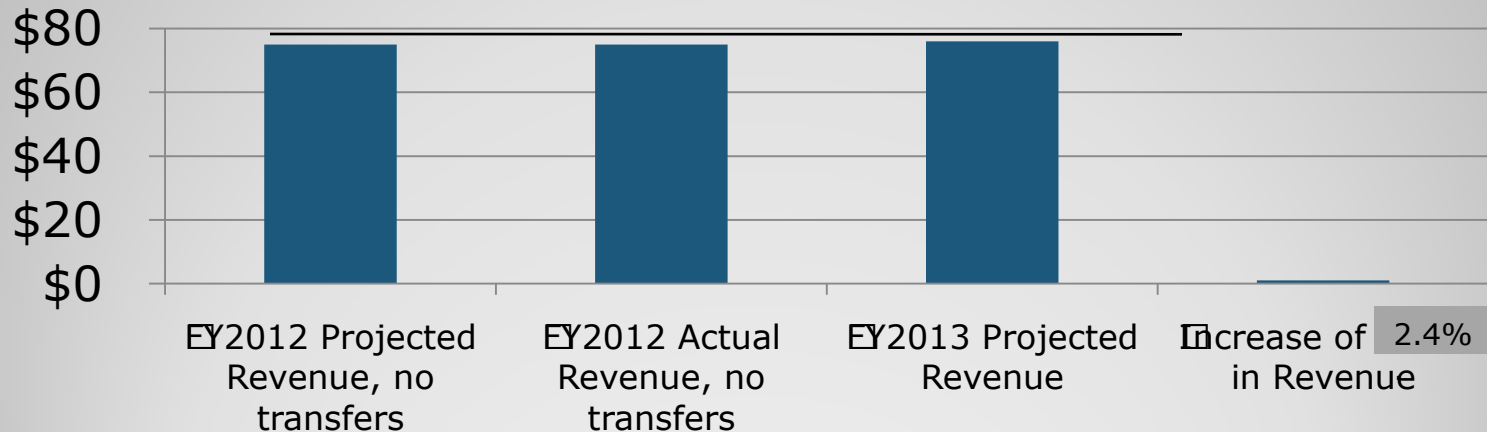
- Expense Balance Trend (2013 Budgeted)

## Expense Trend



# FY2013 Budget Highlights (In Millions)UPDATE w points

- FY2012 Proj Revenues, no transfers : \$75M
- FY2012 Actual Revenue, no transfers : \$75M
- FY2013 Proj Revenues, no transfers : \$76.8M
- Increase of 2.4% in Revenue : \$ 1.8M

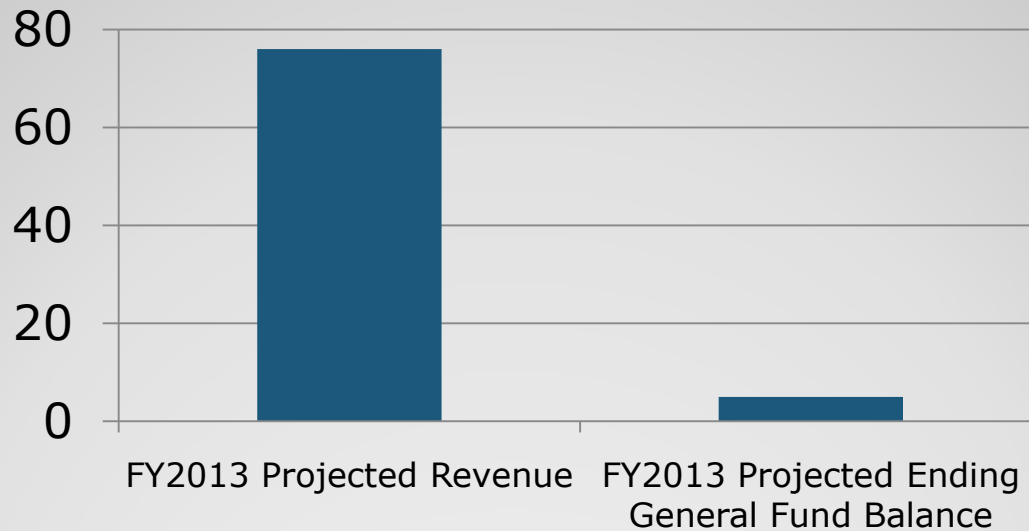


# FY2013 Budget Revenues

	<b>2012 Budget</b>	<b>2012 Actual</b>	<b>2013 Budget</b>
Federal	\$ 756,764	\$ 514,039	\$ 750,000
State Sources	\$ 14,901,443	\$ 14,655,007	\$ 15,309,008
Local	\$ 59,185,273	\$ 59,765,818	\$ 60,686,592
Subtotal	\$ 74,843,481	\$ 74,934,864	\$ 76,745,600
transfers	\$ 3,888,419	\$ 3,600,000	\$ 3,341,000
Total Revenue	\$ 78,731,900	\$ 78,534,864	\$ 80,086,600

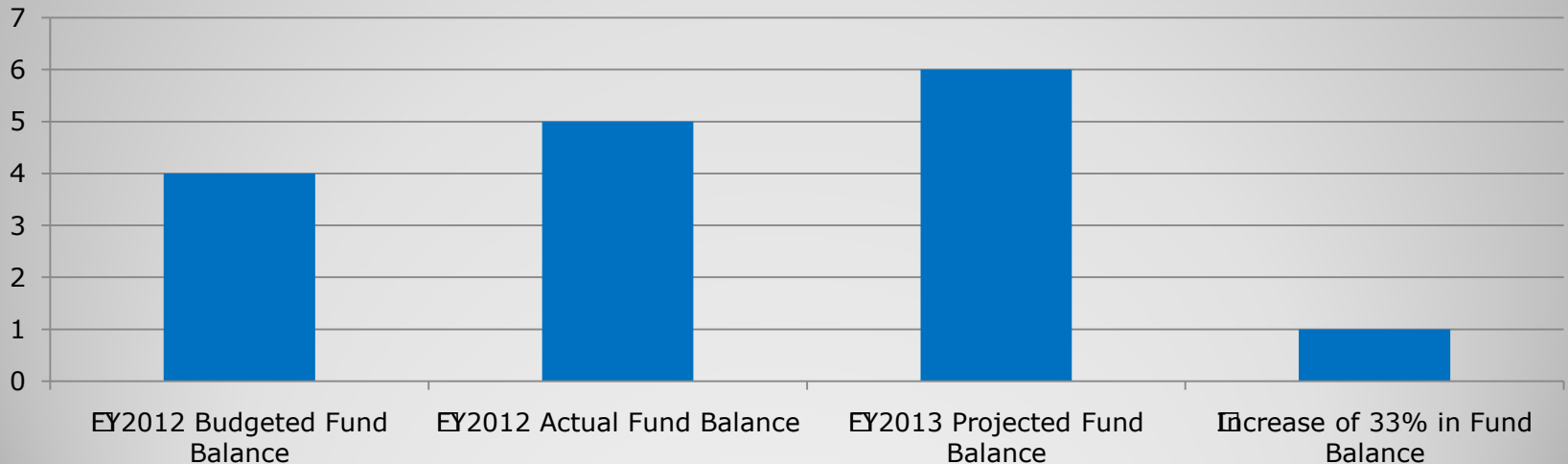
# FY2013 Budget Highlights (In Millions)

- Projected “Available” Ending Fund Balance is **5.6%** of Projected Revenues



# FY2013 Budget Highlights (In Millions)

	<u>Available</u>	<u>Unavailable</u>
• FY2012 Budgeted Fund Balance	<b>\$3M</b>	<b>\$1M</b>
• FY2012 Projected Fund Balance	\$3M	\$2M
• FY2013 Projected Fund Balance	<b>\$4M</b>	<b>\$2M</b>
• Increase of 33% in Fund Balance	\$1M	





# Fund balance Composition

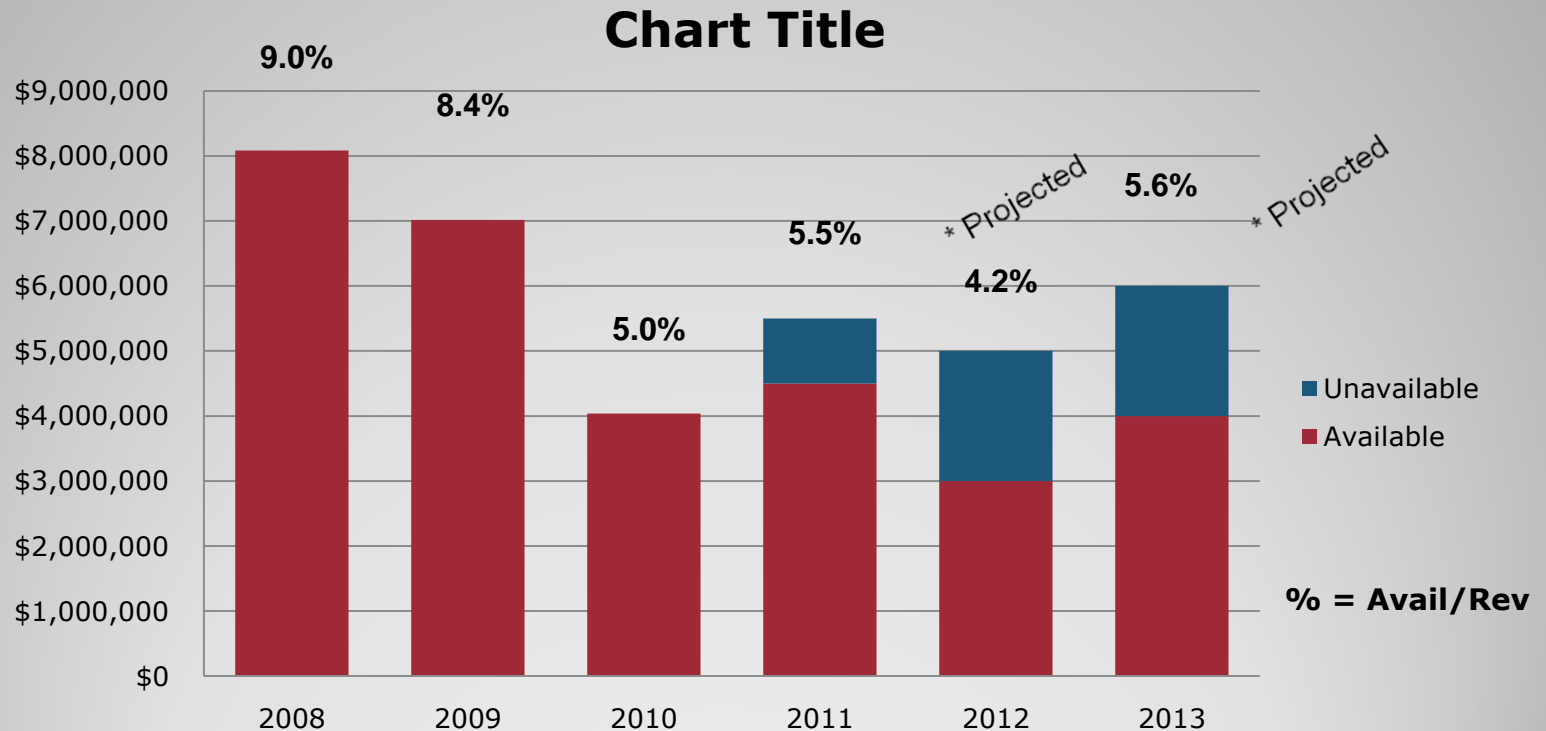
	Actual 2011		Budget 2012		Budget 2013	
<b>Nonspendable</b>						
Inventory	\$ 22,770					
Prepaid	475,134					
Subtotal	<u>497,904</u>		<u>\$ 490,000</u>		<u>\$ 490,000</u>	
<b>Restricted</b>						
State Carry Over	193,670		47,000		-	
Health Care					550,000	
<b>Committed (to Contract)</b>	125,277		106,000		500,000	
<b>Assigned (see Note)</b>	112,612		-		150,000	
<b>Unassigned Fund Balance</b>	4,534,642	<b>6.2%</b>	2,570,157	<b>3.4%</b>	4,128,683	<b>5.6%</b>
<b>Total Fund Balance</b>	<u>\$ 5,464,107</u>	<b>7.3%</b>	<u>\$ 3,213,157</u>	<b>4.3%</b>	<u>\$ 5,818,683</u>	<b>7.6%</b>
	(1)		(2)			

(1) From audited financial statements  
(2) From 2012 Approved Budget

Note: In 2011 Assigned included Purchases < \$25K. Next year end it will include intended expenditures and savings throughout the year

# FY2013 Budget Highlights

- Fund Balance Trend –(includes restrictions)



# FY2013 Changes in Budget

## Decreases

- Health Benefits \$1.300M
- Allocation \$1.900M
- UTM position \$ .000M
- Supplements \$ .400M
- Program consol \$ .219M
- Admin reduction \$ .300M

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\$4.219M

## Increases

- W/C \$ .900M
- Unemploy \$ .100M
- Charters \$1.200M
- Fin I/A \$ .090M
- Comp Abs \$ .150M

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\$2.440M

Note: Amounts in red have not been finalized

# FY2013 Budget Highlights

- Decreasing percentage of Salary and Benefits

	2008	2009	2010	2011	2012	2013
Objects	Budget	Budget	Budget	Budget	Budget	Budget
Total Salary	\$60,789,048	\$58,553,106	\$55,283,856	\$51,590,310	\$47,205,768	\$42,641,501
Benefits	\$18,478,578	\$17,579,932	\$17,833,479	\$18,280,775	\$16,005,518	\$14,942,581
other	\$15,820,353	\$13,106,734	\$13,185,021	\$17,007,217	\$18,736,029	\$20,739,431
Total	\$95,087,979	\$89,239,772	\$86,302,357	\$86,878,302	\$81,947,315	\$78,323,513
Salary % Total	63.9%	65.6%	64.1%	59.4%	57.6%	54.4%
Sal Ben % Total	83.4%	85.3%	84.7%	80.4%	77.1%	73.5%



## FY2013 Millage Highlights

- Total School District Millage is increasing 5.5% this year due to local required effort.
- School District Millage decreased 25% as a percentage of total county millage over the past 10 years.
- School district discretionary millage continues to benefit the tax payers when compared to the roll back rate.

## **FY2013 Budget Highlights**

Based on the current projected cash flow the general fund will have a negative balance beginning in August increasing to \$12 Million in October. Request bids for a TAN.

## FY2013 Capital Funds: Half Mill Ad Valorem Property Tax

- Beginning Bal of all ½ Mill funds: \$7.6 million
- Projected Revenue from ½ Mill: \$9.3 million
- Debt payments made from fund: \$4.3 million.
- Total Proposed Budget: \$11.3 million.
- Ending fund bal projected to be: \$5.6 million.

### Strategies

Move expenses to ½ cent were allowable

## FY2013 Capital Funds: 1/2 Cent Sales Tax

- Beginning Fund Balance: \$ 5.4 million
- Projected Revenues: \$14.2 million
- Less Debt Payments 2012: \$11.4 million
- Total Anticipated Expenditures: \$13.2 million
- Projected Ending fund balance: \$ 6.2 million

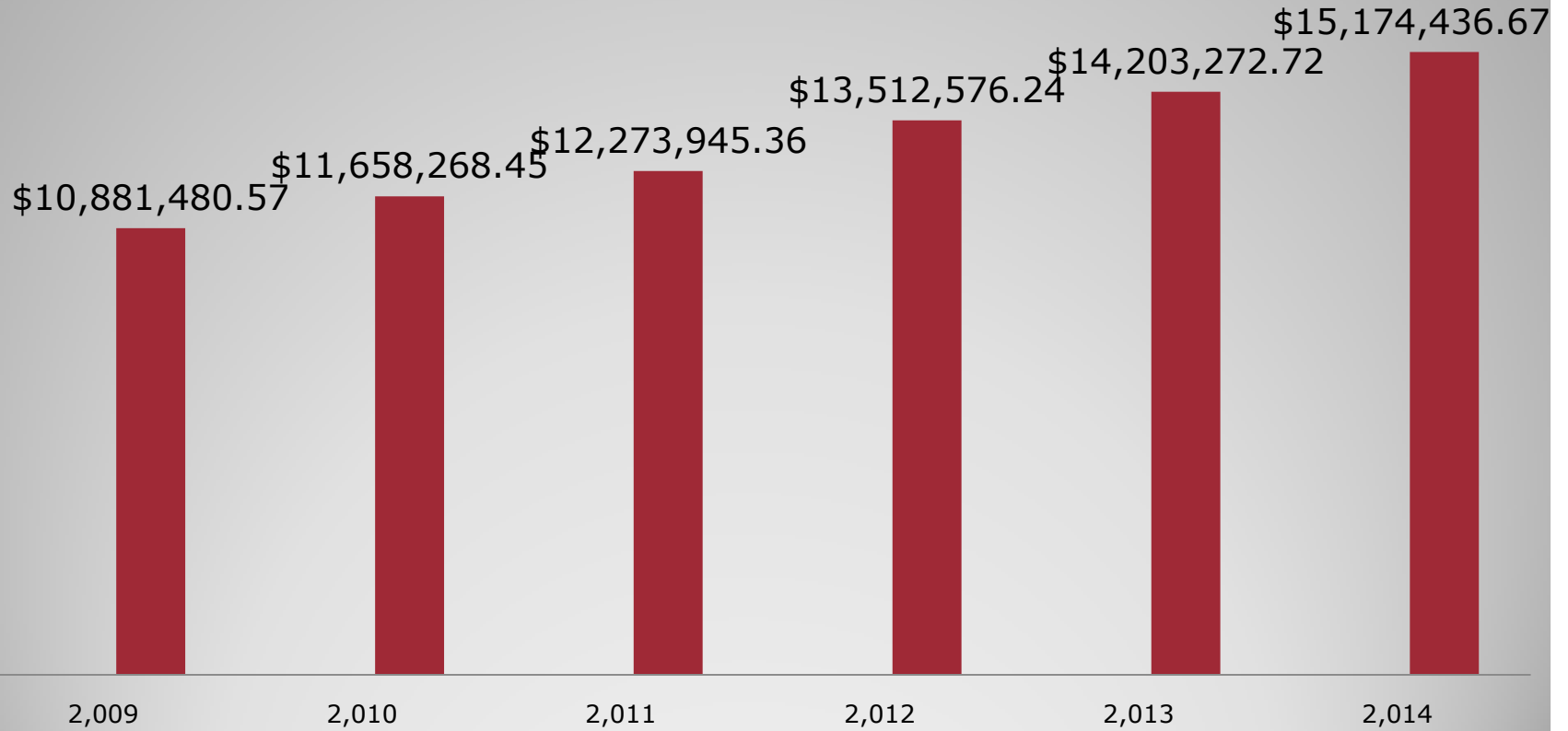
### Strategies

- Where possible move from .5 mil to 1/2 cent
- Add projects for schools and IT



# Sales Tax trend

## Actual & Trend - Half-Cent Revenue



	<b>Additional Projects for pre 1978 sites</b>		
PKS	Replace Carpet with Tile	Flooring	30000
PKS	Roofing repairs	Roofing	15000
SWT	Repair Spalling E & W stairs	concrete repair	15000
SWT	Roof repair on Elem School	Roofing	30000
SUG	Roof repair in old Elem School	Roofing	10000
SUG	AC replacement	AC	20000
REY	Spalling repair	concrete repair	10000
REY	Roofing repairs	Roofing	30000
REY	Asbestos flooring removal	remodeling	60000
REY	Ceiling and lighting replacement	remodeling	40000
REY	Exterior painting	paint	15000
MAY	Spalling repair	concrete repair	40000
MAY	Roofing repairs	Roofing	15000
		TOTAL	330000

END