

AVERILL PARK CSD
 FUTURE BUDGETS
 Deficit Reduction
 Fund Balance
 (2% Reserve)

Expense

2012-2013 BUDGET

Total Expense Budget

	2011-2012 Budget	2012-2013 Adopted Budget	Difference from previous Year
Debt Service 11-12	55,044,318		
	(6,503,701)		
Adjusted for Debt Service	48,540,617	47,075,501	-1,465,116
Debt Service 12-13		6,444,064	-3,02%
Total Expense Budget		53,519,565	(1,524,753) -2.77%

Revenue

REVENUES (Income)

	2011-2012 Budget	2012-2013 Adopted Budget	Difference from previous Year	% of Total
State Aid - Operating Expenses	20,754,406	20,482,763	(271,643)	-1.31%
Local School Taxes	25,711,763	26,727,378	1,015,615	3.95%
State Aid - Capital Expenses	6,162,847	6,209,561	46,714	0.76%
Misc. (Interest, Medicaid, Tuition, etc.)	1,890,733	2,121,400	230,667	12.20%
Federal Education Jobs Restoration	1,114,365	-	(1,114,365)	-100.00%
GAP Elimination Adjustment	(4,244,152)	(3,793,505)	450,647	-10.62%
Retirement System Reserve Transfer	1,100,000	450,958	(649,042)	-59.00%
Fund Balance	477,249	1,321,010	843,761	176.80%
Debt Service Transfers	2,077,107	-	(2,077,107)	-100.00%
TOTAL REVENUES	55,044,318	53,519,565	(1,524,753)	-2.77%

Fund Balance as of 7/1/2012
 Add: 2% (12-13 budget) Undesignated Fund Balance
 Fund Balance allocated to 12-13
 1.0% Fund Balance Yield from 12-13 Budget
 Less: 2% (13-14 budget) Undesignated Fund Balance
 Fund Balance as of 6/30/2013

12,247,769
 1,070,391
 (1,321,010)
 535,196
 (1,055,498)
 476,825

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Expense 2014-2015 BUDGET

Total Expense Budget

	2013-2014	2014-2015	Difference from previous year
Budget	52,774,917		
Debt Service 13-14	(5,145,668)		
Adjusted for Debt Service	47,629,259	49,058,137	1,428,878
Debt Service 14-15		2,673,964	
Total Expense Budget		51,186,034	(1,588,882)
			-3.01%

BUDGET REDUCTIONS for 2% tax levy

Revenue

REVENUES (Income)

	2013-2014	2014-2015	Difference from previous year	% of Total
State Aid - Operating Expenses	17,023,043	17,363,504	340,461	2.00%
Local School Taxes	27,261,926	27,807,164	545,238	2.00%
State Aid - Capital Expenses	5,593,548	3,818,967	(1,774,581)	-31.73%
Misc. (Interest, Medicaid, Tuition, etc.)	2,121,400	2,196,400	75,000	3.54%
Fund Balance	775,000		(775,000)	-100.00%
Debt Service Transfers				0.00%
TOTAL REVENUES	52,774,917	51,186,034	(1,588,882)	-3.01%

Fund Balance as of 7/1/2014
 Add: 2% (14-15 budget) Undesignated Fund Balance
 Fund Balance allocated to 14-15
 1.0% Fund Balance yield from 14-15 Budget
 Less: 2% (15-16 budget) Undesignated Fund Balance
 Fund Balance as of 6/30/2015

258,382	511,860
1,023,721	(1,034,638)
759,294	

33.92% Estimate
 54.33% Estimate
 7.46% Estimate
 4.29% Estimate
 0.00% Estimate
 0.00% Estimate
 100.00%

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FUTURE BUDGETS
Deficit Reduction
Fund Balance
(2% Reserve)

Expense **2015-2016 BUDGET**

Total Expense Budget

	2014-2015	2015-2016	Difference from previous year
Budget	51,186,034	51,731,923	545,889
Projected Budget	(2,673,964)	2,675,464	1,501

BUDGET REDUCTIONS for 2% tax levy

Debt Service 14-15	48,512,071	49,967,433	1,455,362	3.00%
Adjusted for Debt Service		(910,973)		
Debt Service 15-16		2,675,464		
Total Expense Budget	51,731,923	51,731,923	545,889	1.07%

Revenue

REVENUES (Income)

	2014-2015	2015-2016	Difference from previous year	% of Total
State Aid - Operating Expenses	17,363,504	17,710,774	347,270	2.00%
Local School Taxes	27,807,164	28,363,307	556,144	2.00%
State Aid - Capital Expenses	3,818,967	2,636,442	(1,182,525)	-30.96%
Misc. (Interest, Medicaid, Tuition, etc.)	2,196,400	2,271,400	75,000	3.41%
Fund Balance	-	750,000	750,000	100.00%
Debt Service Transfers	-	-	-	0.00%
TOTAL REVENUES	51,186,034	51,731,923	545,889	1.07%

Fund Balance as of 7/1/2015
 Add: 2% (14-15 budget) Undesignated Fund Balance
 Fund Balance allocated to 15-16
 1.0% Fund Balance yield from 15-16 Budget
 Less: 2% (16-17 budget) Undesignated Fund Balance
 Fund Balance as of 6/30/2016

759,294
1,034,638
(750,000)
517,319
(1,076,024)
485,228

34.24% Estimate
 54.83% Estimate
 5.10% Estimate
 4.39% Estimate
 1.45% Estimate
 0.00% Estimate
 100.00%

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Expense
2016-2017 BUDGET

Total Expense Budget

	2015-2016	2016-2017	Difference from previous year
Total Expense Budget	51,731,923	50,528,154	1,471,694
Debt Service 15-16	(2,675,464)	2,675,464	3.00%
Adjusted for Debt Service	49,056,460	52,785,156	1,053,233
Debt Service 16-17		(418,461)	2.04%
BUDGET REDUCTIONS for 2% tax levy		(418,461)	
Total Expense Budget	51,731,923	52,785,156	1,053,233

Revenue

REVENUES (Income)

	2015-2016	2016-2017	Difference from previous year	% of Total
State Aid - Operating Expenses	17,710,774	18,153,543	442,769	2.50%
Local School Taxes	28,363,307	28,930,574	567,267	2.00%
State Aid - Capital Expenses	2,636,442	2,604,639	(31,803)	-1.21%
Misc. (Interest, Medicaid, Tuition, etc.)	2,271,400	2,346,400	75,000	3.30%
Fund Balance	750,000	750,000	-	0.00%
Debt Service Transfers	-	-	-	0.00%
TOTAL REVENUES	51,731,923	52,785,156	1,053,233	2.04%

Fund Balance as of 7/1/2016
 Add: 2% (14-15 budget) Undesignated Fund Balance
 Fund Balance allocated to 16-17
 1.0% Fund Balance yield from 16-17 Budget
 Less: 2% (16-17 budget) Undesignated Fund Balance
 Fund Balance as of 6/30/2017

Fund Balance as of 7/1/2016	485,228
Add: 2% (14-15 budget) Undesignated Fund Balance	1,076,024
Fund Balance allocated to 16-17	(750,000)
1.0% Fund Balance yield from 16-17 Budget	527,852
Less: 2% (16-17 budget) Undesignated Fund Balance	(1,097,931)
Fund Balance as of 6/30/2017	241,172

34.39% Estimate
 54.81% Estimate
 4.93% Estimate
 4.45% Estimate
 1.42% Estimate
 0.00% Estimate
 100.00%