

**AVERILL PARK CENTRAL SCHOOL DISTRICT
2014 – 2015 SCHOOL BUDGET
Long Range Budget Forecast**



Assumptions

- Operating budgets increase 3% annually
- State Aid increases 2.5% annually
- Tax Levy Cap is 2% annually
- Budgets yield 1.25% to Fund Balance
- Unassigned Fund Balance is 2% of budget

	2013-2014 Budget	2012-2013 Budget	2013-2014 Budget	Difference from Previous Year	
Expense	2012-2013 Budget	\$53,519,565			
	Capital & Bus Debt Service 12-13	<u>(6,625,952)</u>			
	Operating Budget (Adjusted for Debt Service)	46,893,613	48,678,486	1,784,873	3.81%
	Debt Service Change (1,275,445)				
BUDGET REDUCTIONS for TAX LEVY CAP			(539,681)	1,245,192	2.65%
	Debt Service 13-14		<u>5,350,507</u>		
	Total Expense Budget		53,489,312	(30,253)	-0.06%
Revenue	State Aid - Operating (Net of GEA)	16,689,258	17,714,342	1,025,084	6.14%
	Local School Taxes	26,727,378	27,525,611	798,233	2.99%
	State Aid - Capital Expenses	6,209,561	5,507,372	(702,189)	-11.31%
	Misc (Interest, Medicaid, Tuition, etc)	2,121,409	2,011,133	(110,267)	-5.20%
	Fund Balance	1,321,010	730,854	(590,156)	-44.67%
	Retirement System Reserve Transfer	450,958	0	(450,958)	-100.00%
	TOTAL REVENUES	53,519,565	53,489,312	(30,253)	-0.06%

Fund Balance assigned as revenue in 2013-14	730,854	} = \$1,742,469
Add: 1.89% (13-14 Budget) Unassigned Fund Balance	1,011,615	
Fund Balance allocated to 13-14	(730,854)	
1.5% Fund Balance yield from 13-14 Budget	802,340	} = \$1,813,955
Less: 2% (14-15 budget) Unassigned Fund Balance	1,063,955	
Fund Balance assigned as revenue for 2014-15	750,000	

	2014-2015 Budget	2013-2014 Budget	2014-2015 Budget	Difference from Previous Year	
Expense	2013-2014 Budget	\$53,489,312			
	Capital & Bus Debt Service 13-14	<u>(5,350,507)</u>			
	Operating Budget (Adjusted for Debt Service)	48,138,805	49,715,003	1,576,198	3.27%
	Debt Service Change (2,215,234)				
BUDGET REDUCTIONS for TAX LEVY CAP			0	1,576,198	3.27%
	Debt Service 14-15		<u>3,135,273</u>		
	Total Expense Budget		52,850,276	(639,036)	-1.19%
Revenue	State Aid - Operating (Net of GEA)	17,714,342	18,023,164	308,822	1.74%
	Local School Taxes	27,525,611	28,081,086	555,475	2.02%
	State Aid - Capital Expenses	5,507,372	3,728,821	(1,778,551)	-32.29%
	Misc (Interest, Medicaid, Tuition, etc)	2,011,133	1,976,133	(35,000)	-1.74%
	Fund Balance	730,854	750,000	19,146	2.62%
	Additional State Aid, Fund Balance or cuts	0	291,072	291,072	100.00%
	TOTAL REVENUES	53,489,312	52,850,276	(639,036)	-1.19%



Fund Balance assigned as revenue in 2014-15	756,949	}	= \$1,813,955
Add: 2.0% (14-15 Budget) Unassigned Fund Balance	1,057,006		
Fund Balance allocated to 14-15	(750,000)		
1.25% Fund Balance yield from 14-15 Budget	660,628		
Less: 2% (15-16 budget) Unassigned Fund Balance	1,060,324	}	= \$1,724,583
Fund Balance assigned as revenue for 2015-16	664,259		


	2015-2016 Budget	2014-2015 Budget	2015-2016 Budget	Difference from Previous Year	
Expense	2014-2015 Budget	\$52,850,276			
	Capital & Bus Debt Service 14-15	<u>(3,135,273)</u>			
	Operating Budget (Adjusted for Debt Service)	49,719,003	51,206,453	1,491,450	3.00%
	Debt Service Change (371,633)				
BUDGET REDUCTIONS for TAX LEVY CAP			(953,894)	537,668	1.08%
	Debt Service 15-16		<u>2,763,640</u>		
	Total Expense Budget		53,016,199	165,923	.31%
Revenue	State Aid - Operating (Net of GEA)	18,314,236	18,772,092	457,957	2.50%
	Local School Taxes	28,081,086	28,642,708	561,622	2.00%
	State Aid - Capital Expenses	3,728,821	2,550,266	(1,178,555)	-31.61%
	Misc (Interest, Medicaid, Tuition, etc)	1,976,133	2,051,133	75,000	3.80%
	Fund Balance	750,000	1,000,000	250,000	33.33%
		0			
	TOTAL REVENUES	52,850,276	53,016,199	165,923	.31%

Fund Balance assigned as revenue in 2015-16	1,000,000	} = \$1,724,583
Add: 1.37% (15-16 Budget) Unassigned Fund Balance	724,583	
Fund Balance allocated to 15-16	(1,000,000)	
1.25% Fund Balance yield from 15-16 Budget	662,702	} = \$1,387,285
Less: 2% (16-17 budget) Unassigned Fund Balance	1,079,031	
Fund Balance assigned as revenue for 2016-17	308,254	

	2016-2017 Budget	2015-2016 Budget	2016-2017 Budget	Difference from Previous Year	
Expense	2015-2016 Budget	\$53,016,199			
	Capital & Bus Debt Service 15-16	<u>(2,763,640)</u>			
	Operating Budget (Adjusted for Debt Service)	50,252,559	51,760,136	1,507,577	3.00%
	Debt Service Change (371,633)				
BUDGET REDUCTIONS for TAX LEVY CAP			(441,196)	1,066,361	2.12%
	Debt Service 16-17		<u>2,632,613</u>		
	Total Expense Budget		53,951,552	935,353	1.76%
Revenue	State Aid - Operating (Net of GEA)	18,772,092	19,241,394	469,302	2.50%
	Local School Taxes	28,642,708	29,215,562	572,854	2.00%
	State Aid - Capital Expenses	2,550,266	2,518,463	(31,803)	-1.25%
	Misc (Interest, Medicaid, Tuition, etc)	2,051,133	2,126,133	75,000	3.66%
	Fund Balance	1,000,000	850,000	(150,000)	-15.00%
		0			
	TOTAL REVENUES	53,016,199	53,951,552	935,353	1.76%



Fund Balance assigned as revenue in 2016-17	850,000	}	= \$1,387,285
Add: .99% (16-17 Budget) Unassigned Fund Balance	537,285		
Fund Balance allocated to 16-17	(850,000)		
1.25% Fund Balance yield from 16-17 Budget	674,394	}	= \$1,211,680
Less: 2% (17-18 budget) Unassigned Fund Balance	1,099,838		
Fund Balance assigned as revenue for 2017-18	111,842		

	2017-2018 Budget	2016-2017 Budget	2017-2018 Budget	Difference from Previous Year	
Expense	2016-2017 Budget	\$53,951,552			
	Capital & Bus Debt Service 16-17	<u>(2,632,613)</u>			
	Operating Budget (Adjusted for Debt Service)	51,318,940	52,858,508	1,539,568	3.00%
	Debt Service Change 2,263				
	BUDGET REDUCTIONS for TAX LEVY CAP 		(501,485)	1,038,083	2.02%
	Debt Service 17-18		<u>2,634,875</u>		
	Total Expense Budget		54,991,898	1,040,346	1.93%
Revenue	State Aid - Operating (Net of GEA)	19,241,394	19,722,429	481,035	2.50%
	Local School Taxes	29,215,562	29,799,873	584,311	2.00%
	State Aid - Capital Expenses	2,518,463	2,518,463	0	0.00%
	Misc (Interest, Medicaid, Tuition, etc)	2,126,133	2,201,133	75,000	3.53%
	Fund Balance	850,000	750,000	(100,000)	-11.76%
		0			
	TOTAL REVENUES	53,951,552	54,991,898	1,040,346	1.93%

Fund Balance assigned as revenue in 2017-18	750,000	} = \$1,211,680
Add: .83% (17-18 Budget) Unassigned Fund Balance	461,680	
Fund Balance allocated to 17-18	(750,000)	} = Balance
1.25% Fund Balance yield from 17-18 Budget	687,399	
Less: 2% (18-19 budget) Unassigned Fund Balance	1,132,833	} = \$1,149,079
Fund Balance assigned as revenue for 2018-19	16,246	