

2012-2013 BUDGET HEARING

Huntington U.F.S.D.
Board of Education Meeting
Monday, May 7, 2012

ADOPTED 2012-2013 BUDGET

	BUDGET 2011-2012	ADOPTED BUDGET 2012-2013	% CHANGE
BUDGET	\$109,037,301	\$111,858,780	2.59%
REVENUE	15,029,114	15,772,390	4.94%
TAX LEVY	94,008,187	96,086,390	2.21% = limit
ASSESSED VALUATION (Projection)	45,381,530	45,081,530	(0.66%)
TAX RATE (Projected \$ per \$100 assessment)	207.15	213.14	2.89%

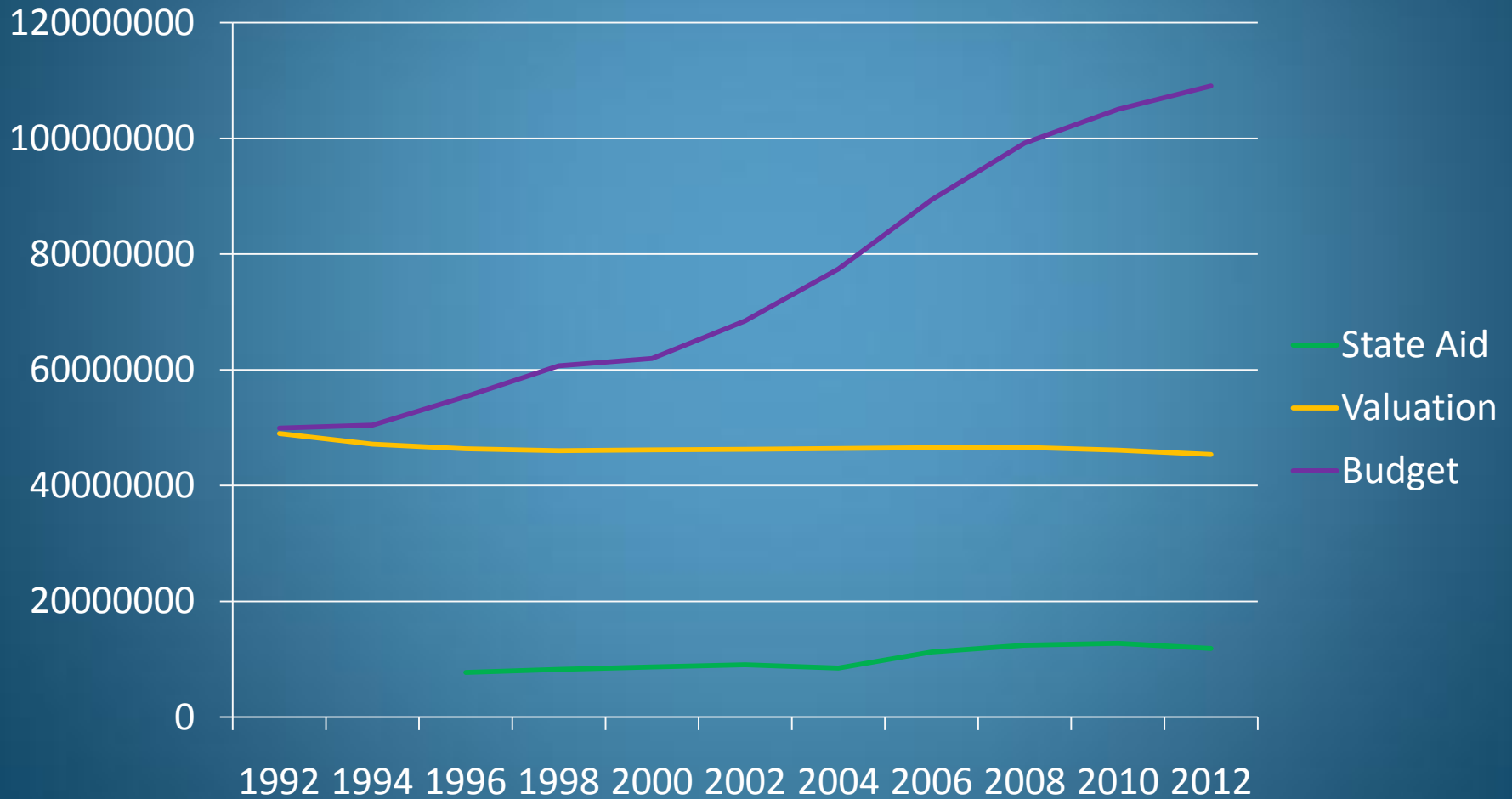
Non-Discretionary Costs Budgeted for 2012-2013

	AMOUNT	PERCENT OF TOTAL BUDGET
Pension Contributions	\$8,215,000	7.34%
Debt Service	\$1,991,832	1.78%
General Insurance Premiums	\$540,000	0.48%
Utilities	\$1,154,800	1.03%
BOCES Admin & Capital Charges	\$298,691	0.27%
Special Education (tuitions)	\$1,800,000	1.61%
Salary & Contractual Obligations	\$73,542,176	65.75%
TOTAL	\$87,542,499	78.26%

REVENUE SUMMARY

	2011-2012 BUDGET	2012-2013 BUDGET
State Aid	\$10,918,014	\$11,620,014
Tuition from Other Districts	\$150,000	\$520,000
Health Fees	\$95,000	\$120,000
Rental Income	\$70,000	\$84,000
Interest Income	\$200,000	\$115,000
Summer School Tuition	\$15,000	\$15,000
Driver Education	\$75,000	\$75,000
Adult Education	\$25,000	\$25,000
Miscellaneous Income	\$1,026,100	\$781,000
MTA Payroll Tax Reimbursement	\$200,000	\$0
Interfund Transfers	\$10,000	\$290,000
Applied Fund Balance	\$2,245,000	\$2,127,376
TOTAL	\$15,029,114	\$15,772,390
Difference from 2011-2012		\$743,276

State Aid, Assessed Valuation, Budget Trend 1992-2012



ESTIMATED TAX INCREASES BASED ON ASSESSED VALUES

ASSESSED VALUE	ANNUAL ESTIMATED TAX INCREASE	ESTIMATED MONTHLY COST
\$2,000	\$119.80	\$9.98
\$3,000	\$179.70	\$14.98
\$3,650	\$218.64	\$18.22
\$4,000	\$239.60	\$19.97
\$5,000	\$299.50	\$24.96
\$6,000	\$359.40	\$29.95
\$7,000	\$419.30	\$34.94

BALLOT PROPOSITIONS

Proposition No. 1: Budget to fund school district operations from July 1, 2012 – June 30, 2013 (as presented on earlier slides).

Proposition No. 2: Expend monies that already exist in the current capital reserve fund for projects in district buildings.

Passage of this proposition will not result in a tax increase.

CONTINGENCY BUDGET

REQUIREMENTS:

- Must include the same tax levy as adopted for 2011-2012, without exemptions.
- Must meet an administrative cap requirement – administrative budget component % of combined administrative/program components cannot exceed prior year.
- Equipment must be removed.
- Community must pay full cost for use of facilities.
- Will require significant reductions to program and capital budget components.

CONTINGENCY BUDGET

	BUDGET 2011-2012	ADOPTED BUDGET 2012-2013	CONTINGENCY BUDGET 2012-2013
BUDGET	\$109,037,301	\$111,858,780	\$109,780,577
REVENUE	15,029,114	15,772,390	15,772,390
TAX LEVY	94,008,187	96,086,390	94,008,187
ASSESSED VALUATION	45,381,530	45,081,530	45,081,530
TAX LEVY INCREASE (%)		2.21%	0%
BUDGET-TO-BUDGET INCREASE (%)		2.59%	0.68%
TAX RATE (\$ PER \$100 ASSESSMENT)	207.15	213.14	208.53
TAX RATE INCREASE (%)		2.89%	0.67%
PROPOSED/CONTINGENCY BUDGET DIFFERENCE (\$)			(\$2,078,203)



Tuesday, May 15
6:00 AM - 9:00 PM
Huntington H.S.