

2013-2014 BUDGET HEARING

Huntington U.F.S.D.
Board of Education Meeting
Monday, May 13, 2013

ADOPTED 2013-2014 BUDGET

	BUDGET 2012-2013	ADOPTED BUDGET 2013-2014	% CHANGE
BUDGET	\$111,858,780	\$114,707,235	2.55%
REVENUE	15,772,390	15,897,381	0.79%
TAX LEVY	96,086,390	98,809,854	2.83% = limit
ASSESSED VALUATION	45,113,410 (actual)	44,813,410 (initial projection)	(0.67%)
TAX RATE (Projected \$ per \$100 assessment)	213.14 (budget) 212.99 (actual)	220.49	3.45% 3.52%

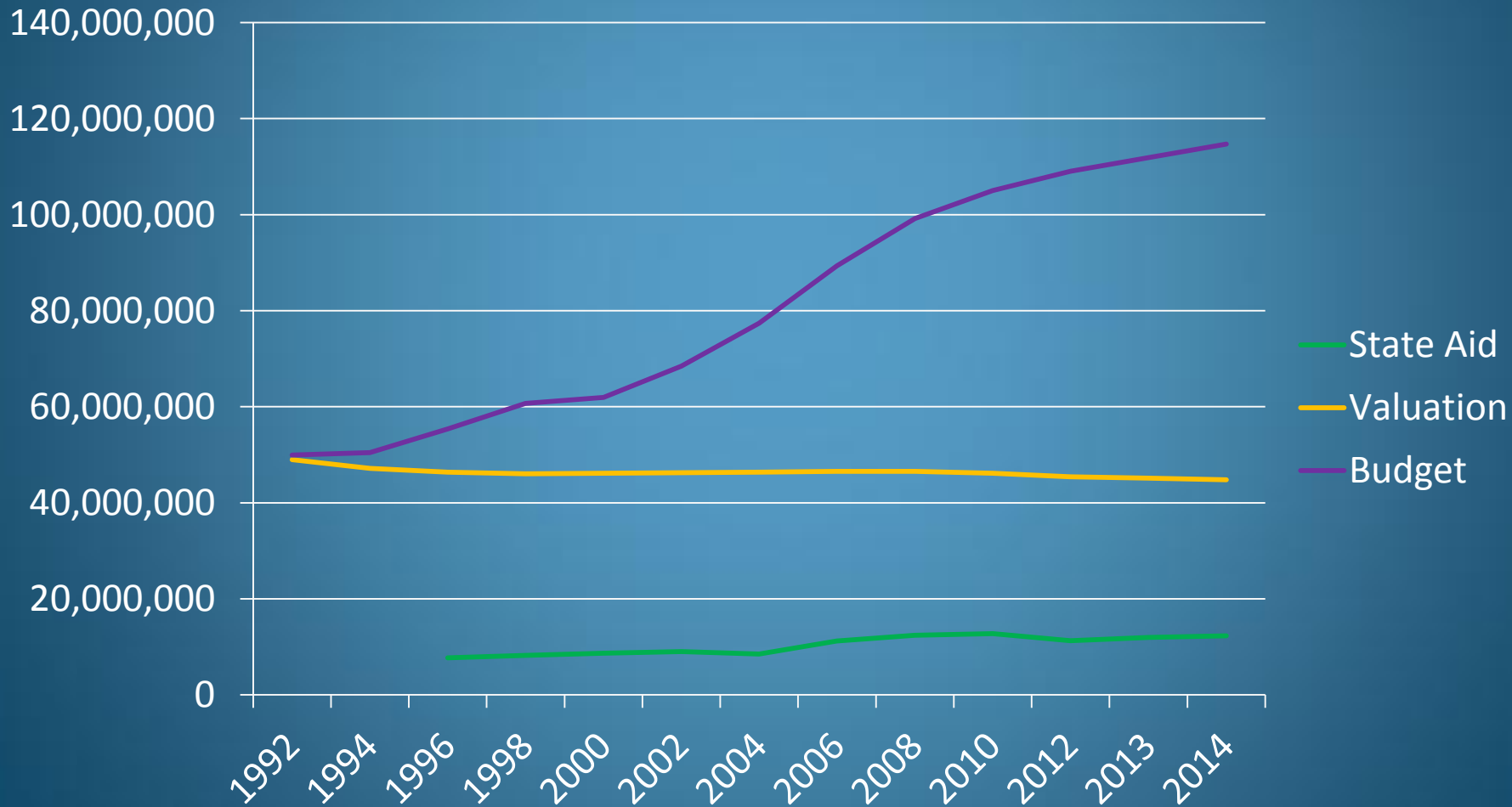
Non-Discretionary Costs Budgeted for 2013-2014

	AMOUNT	PERCENT OF TOTAL BUDGET
Pension Contributions	\$10,535,251	9.18%
Debt Service	\$1,061,169	0.93%
General Insurance Premiums	\$582,000	0.51%
Utilities	\$1,154,800	1.01%
BOCES Admin & Capital Charges	\$302,914	0.26%
Special Education (tuitions)	\$1,800,000	1.57%
Salary & Contractual Obligations	\$74,471,199	64.92%
TOTAL	\$89,907,333	78.38%

REVENUE SUMMARY

	2012-2013 BUDGET	2013-2014 BUDGET
State Aid	\$11,620,014	\$11,972,315
Tuition from Other Districts	\$520,000	\$520,000
Health Fees	\$120,000	\$120,000
Rental Income	\$84,000	\$100,000
Interest Income	\$115,000	\$110,000
Summer School Tuition	\$15,000	\$15,000
Driver Education	\$75,000	\$75,000
Adult Education	\$25,000	\$26,000
Miscellaneous Income	\$781,000	\$488,113
MTA Payroll Tax Reimbursement	\$0	\$0
Interfund Transfers	\$290,000	\$290,000
Applied Fund Balance	\$2,127,376	\$2,180,953
TOTAL	\$15,772,390	\$15,897,381
Difference from 2012-2013		\$124,991

State Aid, Assessed Valuation, Budget Trend 1992-2014



ESTIMATED TAX INCREASES BASED ON ASSESSED VALUES

ASSESSED VALUE	ANNUAL ESTIMATED TAX INCREASE	ESTIMATED MONTHLY COST
\$2,000	\$150.00	\$12.50
\$3,000	\$225.00	\$18.75
\$3,650	\$273.75	\$22.81
\$4,000	\$300.00	\$25.00
\$5,000	\$375.00	\$31.25
\$6,000	\$450.00	\$37.50
\$7,000	\$525.00	\$43.75

BALLOT PROPOSITIONS

Proposition No. 1: Budget to fund school district operations from July 1, 2013 – June 30, 2014 (as presented).

Proposition No. 2: Expend monies that already exist in the current Building Improvement Fund (Capital) Reserve for projects in district buildings. *Passage of this proposition will not result in a tax increase.*

Proposition No. 3: Establish new Building Improvement Fund (Capital) Reserve to replace the previous, which is approaching its contribution limit. *Passage of this proposition will not result in a tax increase.*

CONTINGENCY BUDGET

REQUIREMENTS:

- Must include the same tax levy as adopted for 2012-2013, 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 2012-2013	ADOPTED BUDGET 2013-2014	CONTINGENCY BUDGET 2013-2014
BUDGET	\$111,858,780	\$114,707,235	\$111,983,771
REVENUE	15,772,390	15,897,381	15,897,381
TAX LEVY	96,086,390	98,809,854	96,086,390
ASSESSED VALUATION	45,081,530	44,813,410	44,813,410
TAX LEVY INCREASE (%)	2.21%	2.83% = limit	0.00%
BUDGET-TO-BUDGET INCREASE (%)		2.55%	0.11%
TAX RATE (\$ PER \$100 ASSESSMENT)	213.14 (Budget) 212.99 (Actual)	220.49	214.41
TAX RATE INCREASE (%)		3.45% 3.52%	0.60% (Budget) 0.67% (Actual)
PROPOSED/CONTINGENCY BUDGET DIFFERENCE (\$)			(\$2,723,464)



Tuesday, May 21
6:00 AM - 9:00 PM
Huntington H.S.