

Utica Community Schools

Every Child  
Achieves



# UTICA COMMUNITY SCHOOLS

## FINANCIAL UPDATE

April 25, 2011





# Governor's Proposal 2011-2012

UCS 2008-09 Foundation Allowance	\$7,807
2011-2012 Foundation Reduction	(470)
Funding less than 2005-06 Foundation of \$7,414	<b>\$7,337</b>
Retirement rate increase per pupil (State average)	(230)
<b>Total per pupil State Adjustment</b>	<b>(700)</b>



# Key 2012 Budget Factors

Revenue Assumptions:	Overall	Per Pupil
Foundation Allowance reduction: (\$470 x 29,184 students = \$13.7 M)	\$ (13.7)M	\$ (470)
Expenditure Assumptions:	Overall	Per Pupil
Mandatory Retirement Cost Increase to 24.46% (18.4% increase from 20.66%)	\$ 6.3M	\$216
Healthcare Cost Increase	\$ 4.0M	\$137





# Budget Update 2011-2012

2011-12 Projection:	
Revenue	\$ 245.3 M
Expenditures	<u>\$ 282.0 M</u>
Expenditures Over Revenue	<u>\$ (36.7) M</u>
Board Approved Adjustment/Reduction 3/14/11	<u>\$ 7.8 M</u>
	<u>\$ (28.9) M</u>



# Future Concerns

- Kindergarten funding loss:  $\$(4.7\text{M}) \rightarrow \$(7.1\text{M})$
- Healthcare insurance impact:  $\$(3.0\text{M}) \rightarrow \$(3.5\text{M})$
- Categoricals:  $\$(150,000)$ 
  - Declining enrollment
  - Renaissance Zone
- Change in student blended count:  $\$(200,000)$



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# UTICA COMMUNITY SCHOOLS

## 2011-2012 BUDGET REDUCTIONS

April 25, 2011





# 2011-2012 Budget Reductions

<b>One time funding:</b>	
Emergency Building & Site operating fund transfer ( <b>One time</b> )	\$3,950,000
Community Education operating fund transfer ( <b>One time</b> )	\$2,550,000
Release of benefit obligation ( <b>One time</b> )	<u>\$534,000</u>
<b>TOTAL ONE TIME FUNDING:</b>	<b>\$7,034,000</b>





# 2011-2012 Budget Reductions

Transfer School Store internal funds	\$530,000
Reduce building allocations by 25%	\$600,000
Reduce secondary textbook replacement by 50%	\$123,000
Central Office departmental reductions	<u>\$841,000</u>
<b>Subtotal:</b>	<b>\$2,094,000</b>
<b>Total One time funding:</b>	<b><u>\$7,034,000</u></b>
<b>TOTAL REDUCTIONS FOR 2011-2012:</b>	<b>\$9,128,000</b>



# Updated Budget Projection 2011-2012

<b>2011-2012 Projection:</b>	
Revenue	\$ 245.3 M
Expenditures	<u>\$ 282.0 M</u>
Expenditures Over Revenue	<u><b>\$ (36.7) M</b></u>
Board Approved Adjustments/Reductions 3/14/11	\$ 7.8 M
Recommended Adjustments/Reductions	<u>\$9.1 M</u>
	<u><b>\$ (19.8) M</b></u>

