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Long Range Financial Analysis Report



Draft:

September 20, 2012

Prepared By:

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Cairo-Durham Central School District

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Cairo-Durham Central School District Analysis of Fund Balances and Reserves For the 2008 through 2012 Fiscal Years

	2008	2009	2010	2011	2012
Reserved: (includes Reserves and Reserved)			_		:
1 Capital Reserves:	\$11,751	\$11,751	\$0	\$0	\$0
2 Repair Reserves	\$0	\$0	\$0	\$0	\$0
3 Reserve for Employment Benefits - G.F.	\$424,564	\$670,121	\$228,337	\$270,428	\$204,226
4 Reserve for Workers' Compensation	\$0	\$0	\$0	\$300,000	\$300,981
5 Unemployment Insurance Reserve - G.F.	\$20,993	\$50,210	\$250,344	\$401,862	\$403,439
6 Reserve for Tax Reduction	\$0	\$0	\$0	\$0	\$0
7 Mandatory Reserve for Debt Service	\$0	\$0	\$0	\$0	\$0
8 Insurance Reserve	\$38,333	\$38,333	\$38,443	\$71,577	\$71,682
9 Reserve for Property Loss	\$0	\$0	\$0	\$0	\$0
10 Reserve for Liability - G.F.	\$0	\$0	\$0	\$0	\$0
11 Tax Certiorari Reserve	\$0	\$42,048	\$32,812	\$34 <u>,</u> 158	\$26,676
12 Miscellaneous Reserves	\$0	\$0	\$0	\$0	\$0
13 Reserved for Encumbrances	\$596,608	\$1,123,999	\$1,649,374	\$0	\$0
14 ERS Retirement Reserve	\$0	\$307 <u>,8</u> 83	\$309,549	\$561,436	\$563,868
15 Reserved for Inventory of Mat'ls & Supplies	\$0	\$0	\$0	\$0	\$0
16 Reserved for Taxes Raised Outside Tax Limit	\$0	\$0	\$0	\$0	\$0
17 Reserved for Insurance Recoveries	\$0	\$0	\$0	\$0	\$0
Total Reserved Fund Balance	\$1,092,249	\$2,244,345	\$2,508,859	\$1,639,461	\$1,570,872
Total Reserved Fund Balance Less Res for Encumbrances	\$495,641	\$1,120,346	\$859,485	\$1,639,461	\$1,570,872

Note: Numbers 1 through 11 are official Reserves. Numbers 1 and 2 require voter approval while Numbers 3 through 11 do not require voter approval.

Unreserved:	1	}			
Encumbrances	-			\$894,710	\$1,065,323
Appropriated (Next Year's Budget)				\$2,504,179	\$2,424,882
Assigned Fund Balance	\$489,500	\$1,019,500	\$1,694,470	\$3,398,889	\$3,490,205
Unappropriated	\$2,369,989	\$2,200,398	\$1,511,987	\$1,244,246	\$906,839
Total Unreserved Fund Balance	\$2,859,489	\$3,219,898	\$3,206,457	\$4,643,135	\$4,397,044
Total Fund Balance (Reserved plus Unreserved)	\$3,951,73 8	\$5,464,243	\$5,715,316	\$6,282,596	\$5,967,916
Unreserved Unappropriated Fund Balance Analysis					
Unappropriated	\$2,369,989	\$2,200,398	\$1,511,987	\$1,244,246	\$906,839
RPT Law §1318 Allowance 3% (2008) / 4% (2009- forward)	\$782,005	\$799,853	\$1,109,077	\$1,089,725	\$1,111,757
Difference (Over/Under)	\$1,587,984	\$1,400,545	\$402,910	\$154,521	(\$204,918

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		Enacted 3/31/11		Enacte	4 40 40										
Calculation of Cairo-Durham CSD State Aid Changes	SA111-2 03/31/11	Ellected 3/3 l7 l		Enacte	u 12-13	the state of the s	30 841 00					4 153 4 5 1			
			2011 to 12		2012 to 13	112925	2013 to 14		2014 to 15		2015 to 16		2018 to 17		2017 to 18
	2010-11	2011-12	Difference	2012-13	Difference	2013-14	Difference	2014-15	Difference	2015-16	Difference	2016-17	Difference	2017-18	Difference
Seneral Aids (Source Indicated)	SA111-2 03/31/11	SA 121-3		SA 121-3		SA 121-3		Estimate	Directories	Estimate	Dilletetice	Estimate	Dillerence	Estimate	Dinerence
Foundation Aid	\$9,517,370	\$9,517,370	\$0		\$0	\$9,517,370	\$0	\$9,517,370	\$0	\$9,517,370	\$0	\$9,517,370			
UPK	\$61,824	\$59,616	(\$2,208)	\$59,616	\$0	\$59,616	\$0	\$59,616	30	\$59,616	\$0	\$59,616	\$0	\$9,517,370	
BOCES	\$868,774	\$656,358	(\$212,416)	\$656,358	\$0	\$656,358	\$0	\$856,358	\$0	\$856,358	\$0	\$656,358	\$0	\$59,616	
SWD High Cost	\$291,774	\$297,608	\$5,834	\$297,608	\$0	\$297,808	\$0	\$297,608	\$0	\$297,608	\$0	\$297,608	\$0	\$856,358	_
Hardware/Tech	\$21,930	\$18,864	(\$3,066)	\$18,864	\$0	\$18,864	\$0		\$0	\$18,864	30	\$18,864	30	\$297,608	
Software/Lib/Txtbk	\$123,669	\$118,133	(\$5,536)	\$118,133	30	\$118,133	\$0	\$118,133	\$0	\$118,133	\$0	\$118,133	30	\$16,864 \$118,133	
Transportation - Buses	\$198,768	\$192,366	(\$6,402)	\$259,320	366,954	\$255,155	(\$4,165)	\$273,091	\$17,936	\$191,045	(\$82,046)	\$247,982	\$56,937	\$327,268	\$79.2
Transportation - Other	\$1,299,480	\$1,135,562	(\$163,918)	\$1,135,582	\$0	\$1,135,562	\$0	\$1,135,562	\$0	\$1,135,562	\$0	\$1,135,562	\$50,937		
High Tax Aid	\$184,142	\$184,142	\$0	\$184,142	\$0	\$184,142	\$0	\$184,142	30	\$184,742	\$0	\$184,142	\$0	\$1,135,562	
Total	\$12,567,731	\$12,180,019	(\$387.712)		\$66,954	\$12,242,808	(\$4,185)	\$12,260,744	\$17,936	\$12,178,698	(\$82,046)	\$12,235,635	\$56,937	\$184,142	\$79.2
	State of the state					\$15,212,000	(54,100)	\$12,200,1 14	\$11,000	\$12,170,030	302,040)	\$12,235,035	300,337	\$12,314,921	379,20
GEA wo Fed Restr	(\$2,029,493)	(\$2,441,235)	(\$411,742)	(\$2,233,066)	\$208,169	(\$2,024,897)	\$208,169	(\$1,816,728)	\$208,169	(\$1,608,559)	\$208,169	(\$1,400,390)	\$208,169	184 400 0041	4000
FED SFSF RESTORATION	\$689,055	\$0		100,000	5255,100	100,024,057	4200,100	[41,010,720]	\$200,100	(\$1,000,000)	\$200,103	(\$1,400,390)	\$200,109	(\$1,192,221)	\$208,1
GEA + Fed SFSF Restr Governor Feb 2011 (SA111-2 3/31/11)	(\$1,340,438)	(\$2,441,235)	(\$1,100,797)	(\$2,233,066)	\$208,169	(\$2,024,897)	\$208,169	(\$1,816,728)	\$208,169	(\$1,608,559)	\$208,189	(\$1,400,390)	\$208,169	(\$1,192,221)	2000 4
FED ED JOBS FND RESTORATION	\$0	\$576,738	\$576,736	\$0	(\$576,736)	\$0		\$0	\$00,780	\$0	\$200,109	\$0	\$200,109	\$1,192,221)	
GEA + FED ED JOBS FND RESTORATION	(\$1,340,438)	(\$1,864,499)	(\$524,061)	(\$2,233,066)	(\$366,567)	(\$2,024,897)	\$208,169	(\$1,616,728)	\$208,169	(\$1,608,559)	\$206,169	(\$1,400,390)	\$208,189		\$208,1
FMAP Reduction	(\$90,119)			14-1-1-1-1	1,500,000	192,024,001	7200,100	[41,010,720]	\$200,100	(\$1,000,008)	\$200,709	(\$1,400,350)	\$200,109	(\$1,192,221)	\$206,1
Gap Elimination Adjustment (NET after Fed Aids)	(\$1,430,557)	(\$1,864,499)	(\$433,942)	(\$2,233,066)	(\$368,567)	(\$2,024,897)	\$208,169	(\$1,816,728)	\$208,169	(\$1,608,559)	\$208,189	(\$1,400,390)	\$208,169	(84 400 004)	4000 41
	A Section of the sect	Control of the last of the las		(12,000,000		(40,024,007)	0200,100	(47,010,720)	\$200,700	(91,000,009)	\$200,700	(\$1,400,390)	3208,709	(\$1,192,221)	\$208,1
Building Aid	\$2,513,627	\$ 2,323,106	(\$190.519)	\$ 2,218,088	(\$105,020)	\$ 2,280,119	\$62,031	\$ 2,280,119	\$0	\$ 1,503,468	(\$778,651)	\$ 785,697	(\$717,771)	705 607	
	The second second				0.00,010	5,500,110	102,00	2,200,110		4 1,000,400	\$170,001)	100,091	(9/11/17)	\$ 785,697	
Total Aid w Jobs \$ and SFSF Federal Support and Losses	\$13,650,801	\$12,638,628	(\$1,012,173)	\$12,231,995	(\$406,633)	\$12,498,030	\$266,035	\$12,724,135	\$226,105	\$12,073,807	(\$650,528)	\$11,620,942	(\$452,865)	\$11,908,397	\$287,46
	A.						1200	410,100,100		\$12,676,667	(\$000,020)	\$11,020,542	3402,000)	\$11,500,357	3201,40
Aid Increase/ Decrease with Loss of Job \$		- C80 - 57	Witness and the			186									
Total Aid wo Bldg Ald	\$11,137,174	\$10,315,520	(\$821,654)	\$10,013,907	(\$301.813)	\$10,217,911	\$204,004	\$10,444,016	\$226,105	\$10,570,139	\$126,123	\$10,835,245	\$265,106	\$11,122,700	\$287,46
Total Aid wo Bidg Aid (Actual District Financial Impact)			-7.38%		-2.92%		2.04%	41-411-4-10	2,21%	\$10,010,100	1,21%	\$10,000,240	2.51%	\$11,122,700	2.6
		Enacted 3/31/11		Enacted	1 12-13)				1.2176		2.01%		2.0
Total Ald w/o Federal Stimulus or JOB \$	\$12,961,746	\$12,061,892		\$12,231,995	9110-	\$12,498,030		\$12,724,135		\$12,073,607		\$11,820,942		\$11,908,397	
Total Federal Stimulus and JOB \$ Loss over 2 years		(\$1,265,791)		7.7			, .	41.21.24.44		7:0,,		411/020/042	, ,	411,000,001	j
Total GEA & FMAP Ald Loss w Gov Proposal over 3 years	Ole Sixtee			(\$6,793,913)			(\$8,818,810)		(\$10,635,538)		(\$12,244,097)		(\$13,644,487)		(\$14,836,70
Total Loss all Federal and State Support over 3 years											G 1 L L TH U31		1313,044,46		314,030,/U

EARS TO FULL FOUNDATION AID	1 0
EARS TO ELIMINATION OF GEA (AT CURRENT RATE)	11

W(FA0001) 00 FOUNDATION AID BEFORE PHASE-IN	\$9,365,549
\$ Withheld to Promised Full Implementation for 2010-11	(\$208,925)
% Funded to Promised Full Implementation for 2010-12	102%

ERS Impact Examples covers Tiers 3 and 4 (the vast majority of workers)

	Actual	Rate %	Salary +	Annual	Budgeted	Stable 2002-03	Cumulative increase with
FY	Rate	Increase	3%	ERS Cost	% Increase	ERS Rate	Salary
2002-03	0.9%		\$25,000	\$225		\$225	
2003-04	4.9%	444%	\$25,750	\$1,262	461%	\$232	
2004-05	11.5%	135%	\$26,523	\$3,050	142%	\$239	
2005-06	10.3%	-10%	\$27,318	\$2,814	-8%	\$246	
2006-07	9.8%	-5%	\$28,138	\$2,757	-2%	\$253	
2007-08	8.9%	-9%	\$28,982	\$2,579	-6%	\$261	1
2008-09	8.0%	-10%	\$29,851	\$2,388	-7%	\$269	
2009-10	6.9%	-14%	\$30,747	\$2,122	-11%	\$277	
2010-11	11.2%	62%	\$31,669	\$3,547	67%	\$285	
2011-12	15.6%	39%	\$32,619	\$5,089	43%	\$294	
2012-13	18.9%	21%	\$33,924	\$6,412	26%	\$305	
2013-14	20.9%	11%	\$35,281	\$7,374	15%	\$318	
	•			\$39,618	6	\$3,202	1137%

Number of Staff 50

	Actual	Rate %
FY	Rate	Increase
2002-03	0.9%	
2003-04	4.9%	444%
2004-05	11.5%	135%
2005-06	10.3%	-10%
2006-07	9.8%	-5%
2007-08	8.9%	-9%
2008-09	8.0%	-10%
2009-10	6.9%	-14%
2010-11	11.2%	62%
2011-12	15.6%	39%
2012-13	18.9%	21%
2013-14	20.9%	11%

			Stable	Cumulative
Salary +	Annual	Budgeted	2002-03	Increase with
3%	ERS Cost	% Increase	ERS Rate	Salary
\$1,250,000	\$11,250		\$11,250	-
\$1,287,500	\$63,088	461%	\$11,588	
\$1,326,125	\$152,504	142%	\$11,935	
\$1,365,909	\$140,689	-8%	\$12,293	
\$1,406,886	\$137,875	-2%	\$12,662	
\$1,449,093	\$128,969	-6%	\$13,042	
\$1,492,565	\$119,405	-7%	\$13,433	
\$1,537,342	\$106,077	-11%	\$13,836	
\$1,583,463	\$177,348	67%	\$14,251	
\$1,630,966	\$254,431	43%	\$14,679	
\$1,696,205	\$320,583	26%	\$15,266	
\$1,764,053	\$368,687	15%	\$15,876	
	\$1,980,905		\$160,111	1137%

Bernard P. Donegan, Inc.

FY	Actual Rate	Rate %	Salary + 3%	Annual TRS Cost	Budgeted % Increase	Stable 2002-03 TRS Rate	Cumulative Increase with Salary
2002-03	0.36%		\$50,000	\$180		\$180	
2003-04	2.52%	600%	\$51,500	\$1,298	621%	\$185	1
2004-05	5.63%	123%	\$53,045	\$2,986	130%	\$191	
2005-06	7.97%	42%	\$54,636	\$4,355	46%	\$197	1
2006-07	8.60%	8%	\$56,275	\$4,840	11%	\$203	1
2007-08	8.73%	2%	\$57,964	\$5,060	5%	\$209	1
2008-09	7.63%	-13%	\$59,703	\$4,555	-10%	\$215	1
2009-10	6.19%	-19%	\$61,494	\$3,806	-16%	\$221	1
2010-11	8.62%	39%	\$63,339	\$5,460	43%	\$228	1
2011-12	11.11%	29%	\$65,239	\$7,248	33%	\$235	1
2012-13	11.84%	7%	\$67,196	\$7,956	10%	\$242	1
2013-14	13.84%	17%	\$69,884	\$9,672	22%	\$252	1
				\$57,416		\$2,557	2145%

٠.		_		
N	lum ba	ar of	Teachers	50

		1				Stable	Cumulative
	Actual	Rate %	277	Annual TRS	Budgeted	2002-03	Increase with
FY	Rate	Increase	Salary + 3%	Cost	% Increase	TRS Rate	Salary
2002-03	0.36%		\$2,500,000	\$9,000		\$9,000	
2003-04	2.52%	600%	\$2,575,000	\$64,890	621%	\$9,270	1
2004-05	5.63%	123%	\$2,652,250	\$149,322	130%	\$9,548	1
2005-06	7.97%	42%	\$2,731,818	\$217,726	46%	\$9,835	1
2006-07	8.60%	8%	\$2,813,772	\$241,984	11%	\$10,130	1
2007-08	8.73%	2%	\$2,898,185	\$253,012	5%	\$10,433	1
2008-09	7.63%	-13%	\$2,985,131	\$227,765	-10%	\$10,746	1
2009-10	6.19%	-19%	\$3,074,685	\$190,323	-16%	\$11,069	1
2010-11	8.62%	39%	\$3,166,925	\$272,989	43%	\$11,401	1
2011-12	11.11%	29%	\$3,261,933	\$362,401	33%	\$11,743	1
2012-13	11.84%	7%	\$3,359,791	\$397,799	10%	\$12,095	1
2013-14	13.84%	17%	\$3,494,183	\$483,595	22%	\$12,579	1
		· ·		\$2,870,806		\$127,849	2145%

Bernard P. Donegan, Inc.

/rgt Updated: 9/18/2012 Printed: 9/18/2012

Cairo-Durham Central School District GENERAL FUND

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PROJECTIONS OF REVENUES, EXPENSES AND FUND BALANCE 2% Tax Levy increase

Fiscal Year Ending		ST-3	Per	District Budget			8					
Prospective Parameters	June 30:	 <u>2012</u>		2013	<u>2014</u>		<u>2015</u>	<u>2016</u>		<u>2017</u>		<u>2018</u>
All years												
	Total Fund Balance July 1(ALL Fund Balances)	\$ 6,282,598	\$	5,967,916	\$ 4,543,034	\$	2,336,493	\$ (36,541)	\$	(2,719,348)	\$	(5,913,800)
	REVENUES:									,		
2.00%	Real Property Taxes	\$ 11,600,639	\$	12,040,846	\$ 12,281,663	\$	12,527,296	\$ 12,777,842	\$	13,033,399	ŝ	13,294,067
0.00%	Other Tax Items	30,090		30,000	30,000		30,000	30,000		30,000		30,000
0.00%	Non-Property Tax Items	. 0		0	0		0	0		0		00,000
0.00%	PILOT	 173,219		317,819	317,819		317,819	317,819		317,819	_	317,819
0.00%	Charges for Services	65,857		47,500	47,500		47,500	47,500		47,500		47,500
0.00%	Use of Money & Property	47,894		40,000	40,000		40,000	40,000		40,000		40,000
	Sale of Property/							, -		·		,
0.00%	Compensation for Loss	 14,387		2,000	2,000		2,000	2,000		2,000		2,000
0.00%	Miscellaneous	335,455		410,195	410,195		410,195	410,195		410,195		410,195
0.00%	Interfund Revenues	69,377		0	0		0	0		0		0
0.00%	State Aid	8,541,295		8,682,724	8,827,194		9,035,363	 9,243,532		9,451,701		9,659,870
	Building Aid	2,323,108		2,218,088	2,280,119		2,280,119	1,503,468		785,697		785,697
	Transportation Aid - Buses	192,366		259,320	255,155		273,091	191,045		247,982		327,268
	Transportation Aid - Other	1,135,562		1,135,562	1,135,562		1,135,562	1,135,562		1,135,562		1,135,562
0.00%	Federal Aid	6,889		30,000	30,000		30,000	30,000	-	30,000		30,000
0.00%	Interfund Transfers	155,000		155,000	5,000		5,000	5,000		5,000		5,000
0.00%	Reserve Revenues (Incoming)	0		0	0		0	0		. 0		0
0.00%	Retirement System Credits	0		0	0		0	0		0		0
0.00%	Proceeds of Long Term Debt	 0		0	0	_	0	 . 0		0		0
	Total Revenues	\$ 24,691,138	\$	25,369,054	\$ 25,662,207	\$	26,133,945	\$ 25,733,963	\$	25,536,855	\$	26,084,978
	Total Revenues & Beginning Balance	\$ 30,973,736	\$	31,336,970	\$ 30,205,241	\$	28,470,438	\$ 25,697,422	\$	22,817,507	\$	20,171,178

Cairo-Durham Central School District GENERAL FUND

PROJECTIONS OF REVENUES, EXPENSES AND FUND BALANCE



2% Tax Levy Increase

Part Vari	rospective Pr		Fiscal Year Ending June 30:		ST-3 2012	Per	District Budget 2013		<u>2014</u>		<u>2015</u>	<u>2016</u>		<u>2017</u>	į	20 18
Page		All years	Total Revenues		24 601 138	•	25 260 054	•	25 662 207	•	26 422 045 4	25 722 002	•	25 520 055		00 004 070
Marcian Marc				•	24,031,100	Ψ	20,000,004	Ф	25,662,207	Φ	20,133,545	25,755,865	ð	25,536,655	P 4	20,004,970
				\$	30,973,736	\$	31,336,970	\$	30,205,241	\$	28,470,438	25,697,422	\$	22,817,507	\$ 2	20,171,178
1,24 1,24			EXPENSES:													
20% 20%	Year 1	Year 2														
1,197,445 1,090,253 1,000,000 1,00			• •	_												
2,00% 2,00% 2,00% Ullifies - Electricity 146,357 229,000 224,400 226,888 234,868 232,4730 331,220 316,320 316,	2.00%			\$		\$		\$		\$			\$			1,324,897
	0.000															
Second Price Pri			•								•	•		•		
200% 200% 200% 245epss 245epss 245epss 250epss 250	2.00%	2.00%			169,815		379,500		306,000		312,120	318,362		324,730		331,224
O.09% O.09	0.00%	0.000/			40.004.050											
Transportation Transportation Statistics Statisti	2.00%															
3.00% 2.00% Salaries 719,785 768,826 788,801 804,577 220,688 837,082 853,82 80,000 700,000		0.00%			2,425,923		2,768,462		2,500,000	-	2,500,000	2,500,000		2,500,000		2,500,000
Now Community Services 171,925 297,000 286,200 297,648 309,554 321,935 334,818	0.000/	0.000/			710 705		707.000									
8.00% 4.00% Fuel - Buses 171,925 297,000 286,200 297,648 309,554 321,936 334,813,00% 4.00% Fuel - Gas 27,204 55,000 41,200 42,848 44,562 46,344 48,190	3.00%				•		- •									
3.00% 4.00% Fuel - Gas 27,204 55,000 41,200 42,848 44,662 46,344 48,19	0.000				•				•							
O.00% Community Services					•		•		•		•	•		•		
Year 1	3.00%				27,204				41,200		42,848			46,344		<u>48,198</u>
14.84% / 29.9% Retirement (75% Salaries=.15/25% Salaries=.16)	Vacad			<u>-</u>			0		0		0_	0		0		(
7.55% of salaries				400	4 405 044		4 700									
4.00% 10.00% Workers' Compensation 92.355 109.200 113.568 113.				aries=.16)												
12.00%			•													
O.00% Other Othe			•		•				•							
Debt Service: Buildings - Principal 2,181,040 2,085,000 2,165,000 2,230,000 1,325,000 635,000 650,000 1,	12.00%															
Buildings - Principal Interest 392,720 467,212 375,394 302,956 229,543 190,475 172,81 Buses & Other - Principal 305,000 320,000 350,000 217,000 230,000 317,000 607,00 172,81 Buses & Other - Principal 305,000 320,000 350,000 217,000 230,000 317,000 607,00 170,000		0.00%			54,752		136,195		75,000		75,000	75,000		75,000		75,000
Interest 392,720 467,212 375,394 302,956 229,543 190,475 172,818 172,818 172				n and had	0.404.040											
Buses & Other - Principal 305,000 320,000 350,000 217,000 230,000 317,000 607,000 interest 28,004 25,611 21,971 14,715 43,663 87,139 125,68 RAN/TAN - Interest 0 32,877 0 0 0 0 0 0 0 10 interfund Transfers (to Food Service & Special Aid Funds) 81,573 79,000 79,000 79,000 79,000 79,000 79,000 79,000 interfund Transfer to Other 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			Bullaings -													
Interest 28,004 25,611 21,971 14,715 43,663 87,139 125,68 RAN/TAN - Interest 0 32,877 0 0 0 0 0 0 0 0 0			Duran & Other								•	•				
RAN/TAN - Interest 0 32,877 0 0 0 0 0 0 79,000 79,0			Buses & Other -		•							•				607,000
Interfund Transfers (to Food Service & Special Aid Funds)			DANITAN						•			•		87,139		125,68
Interfund Transfer to Other Reserve Expenditures (Outgoing) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0									•		-	-		•		(
Reserve Expenditures (Outgoing) 0 <t< td=""><td></td><td></td><td>Interfund I ransfers (to Food Service & Spec</td><td>cial Aid Funds)</td><td>81,573</td><td></td><td>•</td><td></td><td>79,000</td><td></td><td>79,000</td><td>79,000</td><td></td><td>79,000</td><td></td><td>79,00</td></t<>			Interfund I ransfers (to Food Service & Spec	cial Aid Funds)	81,573		•		79,000		79,000	79,000		79,000		79,00
Total Expenses \$ 25,005,824 \$ 27,793,936 \$ 27,868,748 \$ 28,506,979 \$ 28,416,771 \$ 28,731,307 \$ 30,044,49 Adjustment (Delta Revenue to Expenditure)					0		-		0		-	-		0		(
Adjustment (Delta Revenue to Expenditure) 4 1,000,000 0 0 0 0 0 4% of Expenses 1,111,757 1,114,750 1,140,279 1,136,671 1,149,252 1,201,780 1,201,780 Unreserved Fund Balance - Appropriated 2,424,882 2,206,541 2,336,493 0 0 0 0 Unreserved Fund Balance - Unappropriated 906,839 765,621 0 0 0 0 0 Encumbrances 1,065,323 0 0 0 0 0 0 Reserved Fund Balance - 1,570,872 1,570,872 0 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			Reserve Expenditures (Outgoing)	_	0		0	_	0		<u> </u>	0	_	0		(
4% of Expenses 1,111,757 1,114,750 1,140,279 1,136,671 1,149,252 1,201,780 1,201,780 Unreserved Fund Balance - Appropriated 2,424,882 2,206,541 2,336,493 0 0 0 Unreserved Fund Balance - Unappropriated 906,839 765,621 0 0 0 0 Encumbrances 1,065,323 0 0 0 0 0 Reserved Fund Balance 1,570,872 1,570,872 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			Total Expenses	\$	25,005,824	\$	27,793,936	\$	27,868,748	\$	28,506,979 \$	28,416,771	\$	28,731,307	\$ 3	30,044,49
Unreserved Fund Balance - Appropriated 2,424,882 2,206,541 2,336,493 0 0 0 Unreserved Fund Balance - Unappropriated 906,839 765,621 0 0 0 0 0 Encumbrances 1,065,323 0 0 0 0 0 0 Reserved Fund Balance 1,570,872 1,570,872 0 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			Adjustment (Delta Revenue to Expendi	iture)	4		1,000,000		0		0	0		0		(
Unreserved Fund Balance - Unappropriated 906,839 765,621 0 0 0 0 Encumbrances 1,065,323 0 0 0 0 0 0 Reserved Fund Balance 1,570,872 1,570,872 0 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			4% of Expenses		1,111,757		1,114,750		1,140,279		1,136,671	1,149,252		1,201,780		1,201,780
Unreserved Fund Balance - Unappropriated 906,839 765,621 0 0 0 0 Encumbrances 1,065,323 0 0 0 0 0 0 Reserved Fund Balance 1,570,872 1,570,872 0 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			Unreserved Fund Balance - Appropriate	ed	2,424,882	773110	2,206,541		2,336,493		Ö	0	- 111	0		
Encumbrances 1,065,323 0 0 0 0 0 0 Reserved Fund Balance 1,570,872 1,570,872 0 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			Unreserved Fund Balance - Unappropri	ialed		1			the state of the s							L II EN
Reserved Fund Balance 1,570,872 1,570,872 0 0 0 0 Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)									0							
Total Fund Balance June 30 \$ 5,967,916 \$ 4,543,034 \$ 2,336,493 \$ (36,541) \$ (2,719,348) \$ (5,913,800) \$ (9,873,31)			Reserved Fund Balance						ŏ		=			ŏ		
Revenue to Expenditure Difference (314,686) (2.424,882) (2.206.541) (2.373.034) (2.682.807) (3.194.452) (3.959.51			Total Fund Balance June 30	\$		\$		\$	2,336,493	\$	(36,541) \$		\$	(5,913,800)	\$ ((9,873,31
			Revenue to Expenditure Difference		(314,686)		(2,424,882)		(2,206,541)		(2,373,034)	(2,682,807)		(3,194,452)		(3,959,518

kjm/jlm Updated: 9/18/2012 Printed: 9/18/2012

Bernard P. Donegan, Inc.

LRFA 2011-12 - 9-2012 A PROJR&E - 2% tax levy increase

Calro-Durham Central School District GENERAL FUND

PROJECTIONS OF REVENUES, EXPENSES AND FUND BALANCE



2% Tax Levy Increase

						Levy increase	,								
		Fiscal Year Ending		ST-3	Per	District Budget									
spective Pa		June 30:		<u>2012</u>		<u>2013</u>		<u>2014</u>		<u>2015</u>		<u>2016</u>		<u>2017</u>	<u>2018</u>
	All years	Total Revenues		24,691,138	¢	25,369,054	e	25,662,207	œ	26,133,945	•	0E 733 0C3	•	25 520 055 6	00 004 070
			4	24,031,130	Φ	20,309,034	Ą	25,002,207	Ф	20,133,945	Þ	25,733,963	Þ	25,536,855 \$	26,084,978
		Total Revenues &			_				_		_				_
		Beginning Balance	<u> </u>	30,973,736	\$	31,336,970	\$	29,205,241	\$	27,470,438	\$	24,697,422	\$	21,817,507 \$	19,171,178
		EXPENSES:													
Year 1	Year 2														
		General Support	_												
2.00%	2.00%	Salaries	\$	1,213,273	\$	1,218,803	\$	1,224,000	\$	1,248,480	\$	1,273,450	\$	1,298,919 \$	1,324,897
0.000	0.00%	Other		1,197,445		1,009,253		1,000,000		1,000,000		1,000,000		1,000,000	1,000,000
2.00%	2.00%	Utilities - Electricity		146,357		229,000		224,400		228,888		233,466		238,135	242,898
2.00%	2.00%	Utilities - Gas Heat Instruction		169,815		379,500		306,000		312,120		318,362		324,730	331,224
2.00%	2.00%	Salaries		10,364,350		40 000 700		40 027 600		44.054.050		44 075 005		44 500 0 10	44 =00 0=0
2.00 /6	0.00%	Other		2,425,923		10,833,792		10,837,500		11,054,250		11,275,335		11,500,842	11,730,859
	0.00%	Transportation		2,425,923		2,768,462		2,500,000		2,500,000		2,500,000		2,500,000	2,500,000
3.00%	2.00%	Salaries		719,785		765,826		788,801		804,577		920 660		837,082	050 000
0.0070	0.00%	Other		592,582		793,602		700,000		700,000		820,668 700,000			853,823
8.00%	4.00%	Fuel - Buses		171,925		297,000		286,200		297,648				700,000	700,000 334,814
3.00%	4.00%	Fuel - Gas		27,204		55,000		41,200		42,848		309,554		321,936 46,344	
0.0 0 70	0.00%	Community Services	 -	21,204		00,000		41,200	-	42,648	_	<u>44,562</u> 0		40,344 N	48,19
Year 1	Year 2	Employee Benefits									-		_		<u>'</u>
14.84%	/ 20.9%	Retirement (75% Salaries=.15/25% Salar	nes=.16)"	1,435,844		1,780,575		2,101,667		2,143,700		2,186,574		2,230,306	2,274,912
7.65%	of salaries	Social Security	•	898,422		895,064		983,048		1,002,709		1,022,763		1,043,218	1,064,08
4.00%	0.00%	Workers' Compensation		92,355		109,200		113,568		113,568		113,568		113,568	113,56
12.00%	12.00%	Health		2,507,455		3,512,964		3,696,000		4,139,520		4,636,262		5,192,614	5,815,728
	0.00%	_ Other		54,752		136,195		75,000		75,000		75,000		75,000	75,000
	75	Debt Service:				· · · · · ·			-					,	75,05
		Buildings -	Principal	2,181,040		2,085,000		2,165,000		2,230,000		1,325,000		635,000	650,000
			Interest	392,720		467,212		375,394		302,956		229,543		190,475	172,813
		Buses & Other -	Principal	305,000		320,000		350,000		217,000		230,000		317,000	607,000
			Interest	28,004		25,611		21,971		14,715		43,663		87,139	125,680
		RAN/TAN -	Interest	0		32,877		0		0		0		0	(
		Interfund Transfers (to Food Service & Specia	al Aid Funds)	81,573		79,000		79,000		79,000		79,000		79,000	79,000
		Interfund Transfer to Other		0		0		0		0		0		0	•
		Reserve Expenditures (Outgoing)		0		0	_	0	_	0		0		0	
		Total Expenses	\$	25,005,824	\$	27,793,936	\$	27,868,748	\$	28,506,979	\$	28,416,771	\$	28,731,307 \$	30,044,495
		Adjustment (Delta Revenue to Expendit	ure)	4		0		0		0		0		0	(
		4% of Expenses		1,111,757		1,1 t4,750		1,140,279		1,136,671		1,149,252		1,201,780	1,201,78
		Unreserved Fund Balance - Appropriated	1	2,424,882		2,206,541		1,336,493				0			
		Unreserved Fund Balance - Unappropria		906,839		0		0		Ō		0		0	
		Encumbrances		1,065,323		0		0		0		0		0	
		Reserved Fund Balance		1,570,872		1,336,493		0		0		0		0	_
		Total Fund Balance June 30	\$	5,967,916	\$	3,543,034	\$	1,336,493	\$	(1,036,541)	\$	(3,719,348)	\$	(6,913,800) \$	(10,873,31
		Revenue to Expenditure Difference		(314,686)		(2,424,882)		(2,206,541)		(2,373,034)		(2,682,807)		(3,194,452)	(3,959,518

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LRFA 2011-12 - 9-2012 A PROJR&E - 2% tax levy increase