

Cortland Enlarged City School District 2012 – 2013 Budget



May 1, 2012

We Will Cover

- 2 % Tax Levy Cap
- Expense Summary
- Revenue Summary
- Reserve Review
- If the Budget is Defeated?
- Conclusion
- Questions



2 % Tax Levy Cap

2011 – 2012 Tax Levy = \$15,233,119

2012 – 2013 Tax Levy = \$15,707,166

3.11% Increase



Levy Cap Can Be Over 2%

The Cortland City School's tax levy can increase by more than 2%. The calculation is an 8 step process that includes cap exemptions and a tax base growth factor



2012 - 2013 Budget

2011-12 Budget = \$44,067,015

2012 13 Budget = \$45,153,798

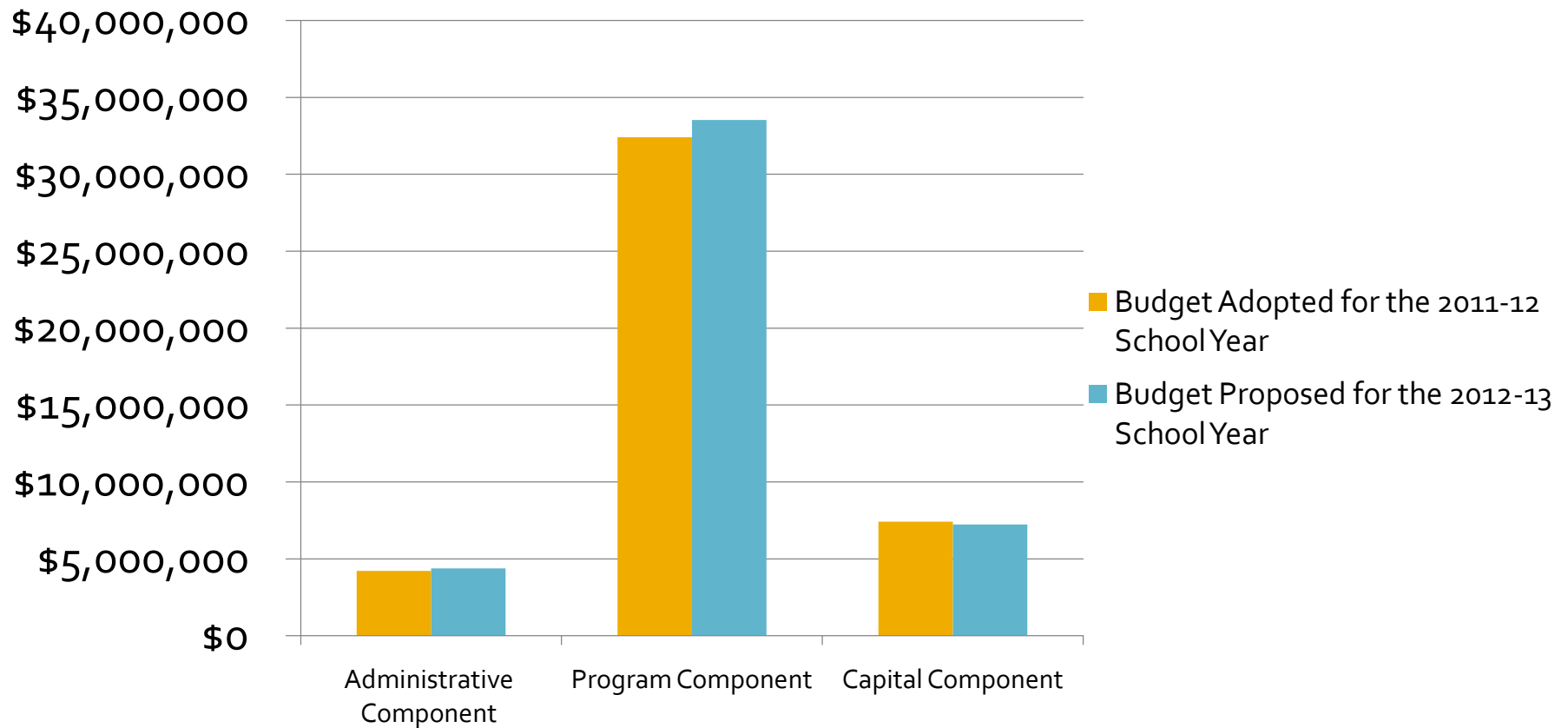
Increase = \$1,086,782

2.47%

Staffing/Benefits = 71%



Expenditures



Teacher's Retirement System

2011-12 = \$1,889,475

2012-13 = \$2,353,965

Increase = \$ 464,490

Percentage Increase 24.5 %



Employee Retirement System

2011-12 = \$708,010

2012-13 = \$904,167

Increase = \$196,157

Percentage Increase = 27.7%



Health Insurance Costs

2011 – 2012 = \$6,105,236

2012 – 2013 = \$6,304,119

Increase = \$ 198,883



Benefit Increase

\$859,530



Revenue

\$15,739,511

Property Taxes

\$25,118,505

State Aid

\$1,395,782

Other Sources

\$42,253,798

TOTAL



Revenues



Reserves

\$2,900,000



Reserve Usage

2011 – 2012	\$2,100,000
2012 – 2013	\$2,900,000
TOTAL	\$5,000,000



Reductions

Staffing	\$ 295,700
Program	\$ 70,765
Supplies	\$ 45,000
PD	\$ <u>200,000</u>
2012-13 Reductions	\$ 611,465
Previous Reductions	\$2,573,000



Staff Reductions

Total Staff

2007 – 2008 **482**

2011 – 2012 **447**

Reduction **35**

7.3 %



TOTAL REDUCTIONS

\$3,184,465



Tax Rate

Tax Rate per \$1,000

2011-12	\$16.79
2012-13	\$17.24

Tax Rate on \$100,000 Home

2011-12	\$1,679
2012-13	\$1,724



Tax Rate (cont.)

**Average Annual Increase on
\$100,000 home**

\$45.08



Contingency

Tax Levy	\$15,707,166
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Contingency Levy	\$15,233,119
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Difference	\$ 474,047
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Conclusion

2% Tax Levy Cap

Expenditure Increases

Revenues

Contingency Considerations



May 15, 2012

12:00 PM – 9:00 PM

Polling Places:

- **Kaufman Center**
- **Cortlandville Town Hall**
- **Virgil Elementary School**



QUESTIONS

