

# GALWAY CSD 2013-14 Budget Forecast



# AGENDA

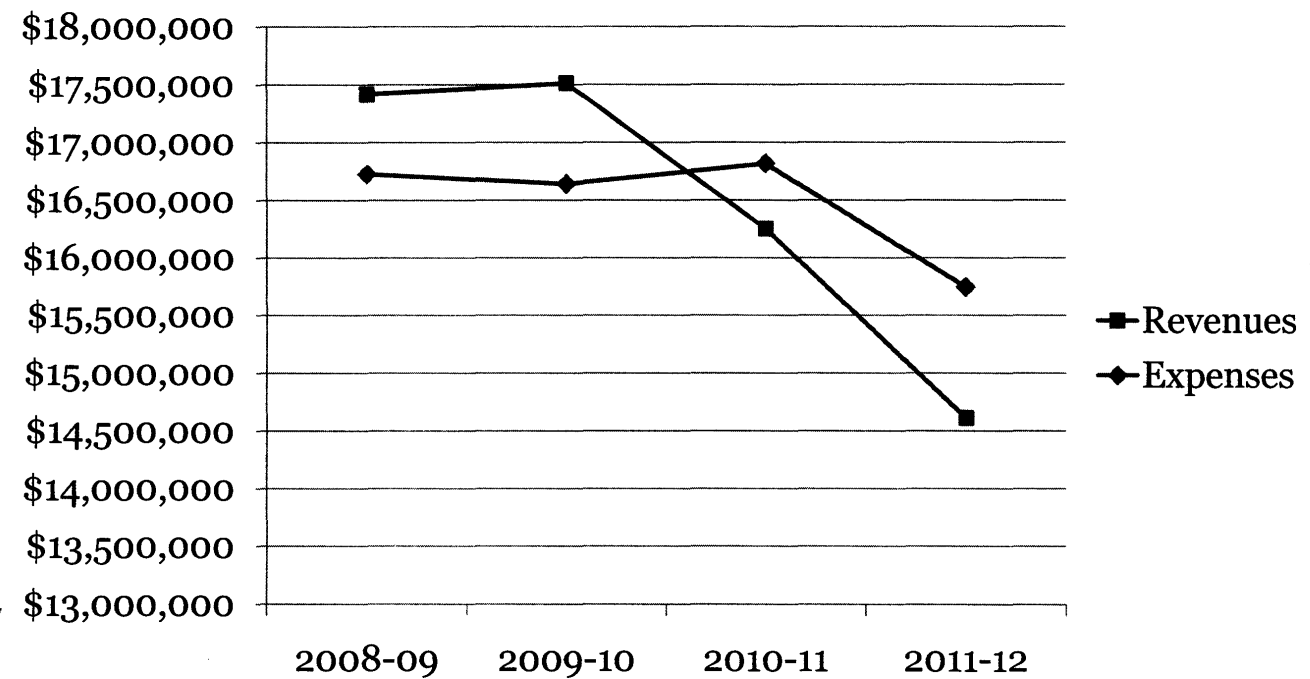
History of Galway Budget

Current Budget

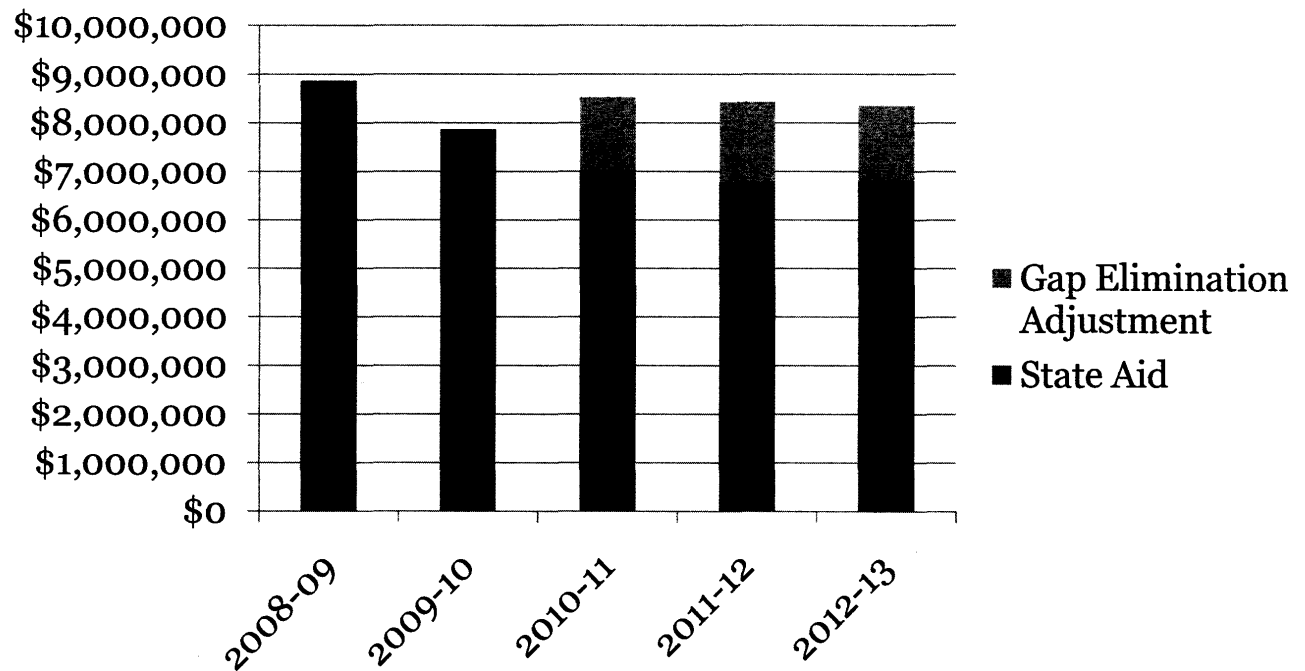
2013-14 Budget

Executive Proposal

# History of Revenues & Expenses



# History of State Aid



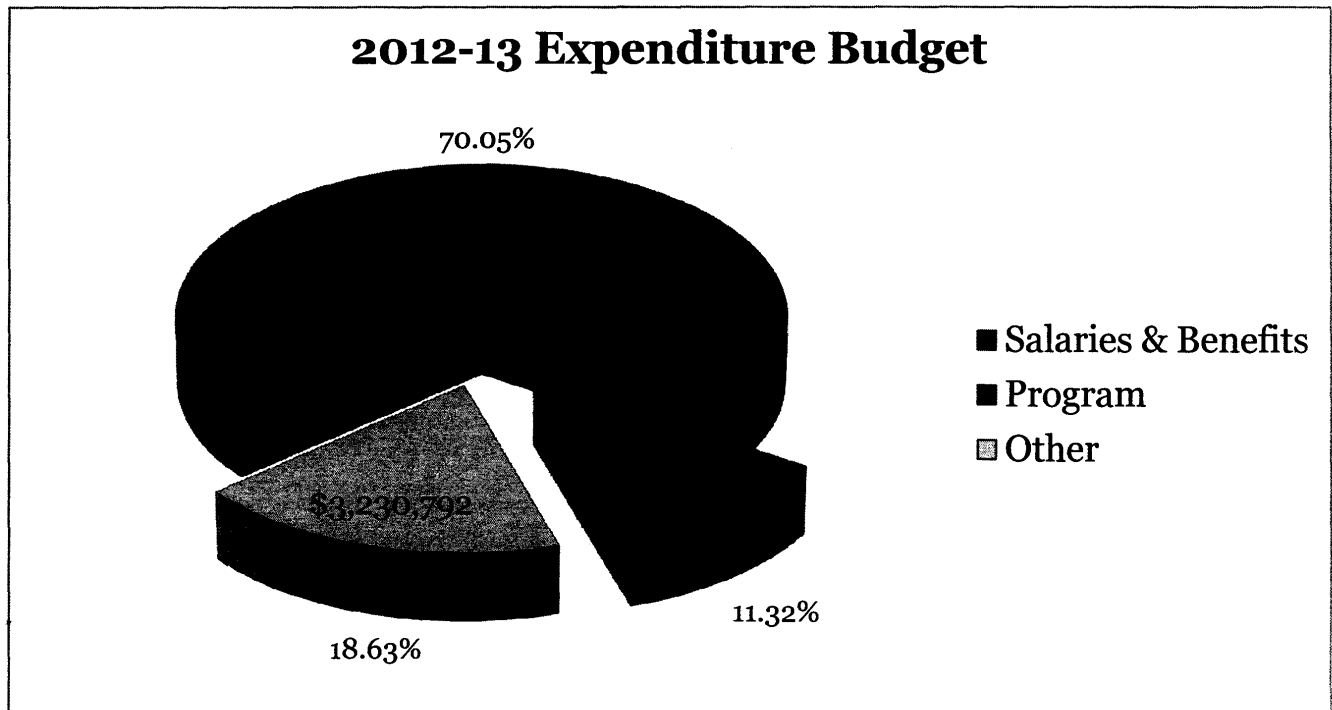


# Current Budget

2012-13 Budget:

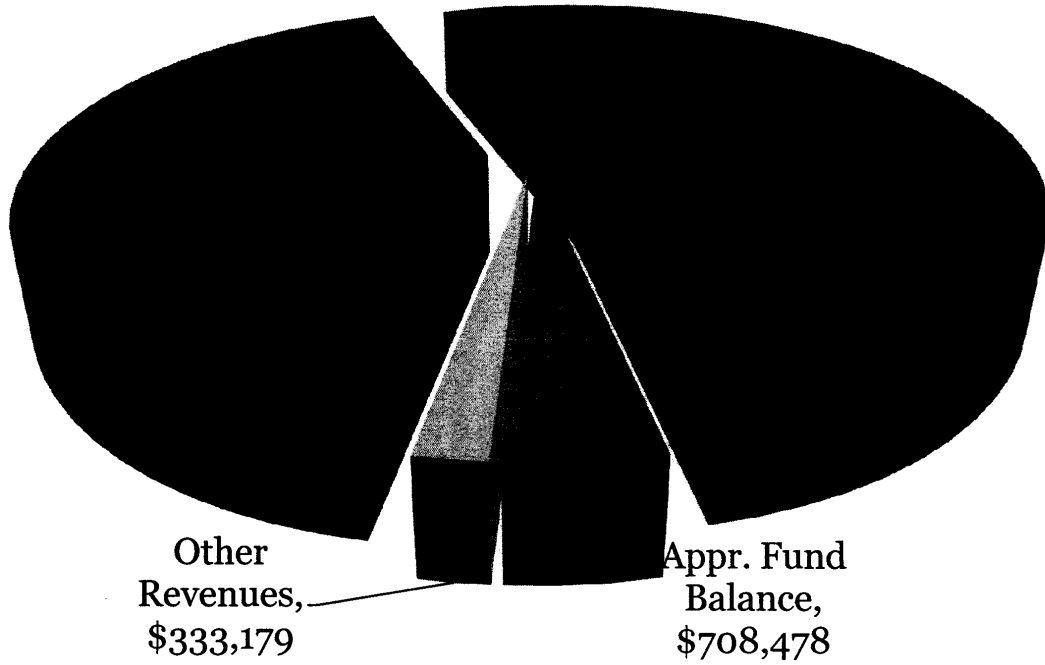
- Settlement of APPR
- Changes to Building Aid
- Declining Enrollment Impacts State Aid
- Tax Levy Limit

## Current Budget (cont.)



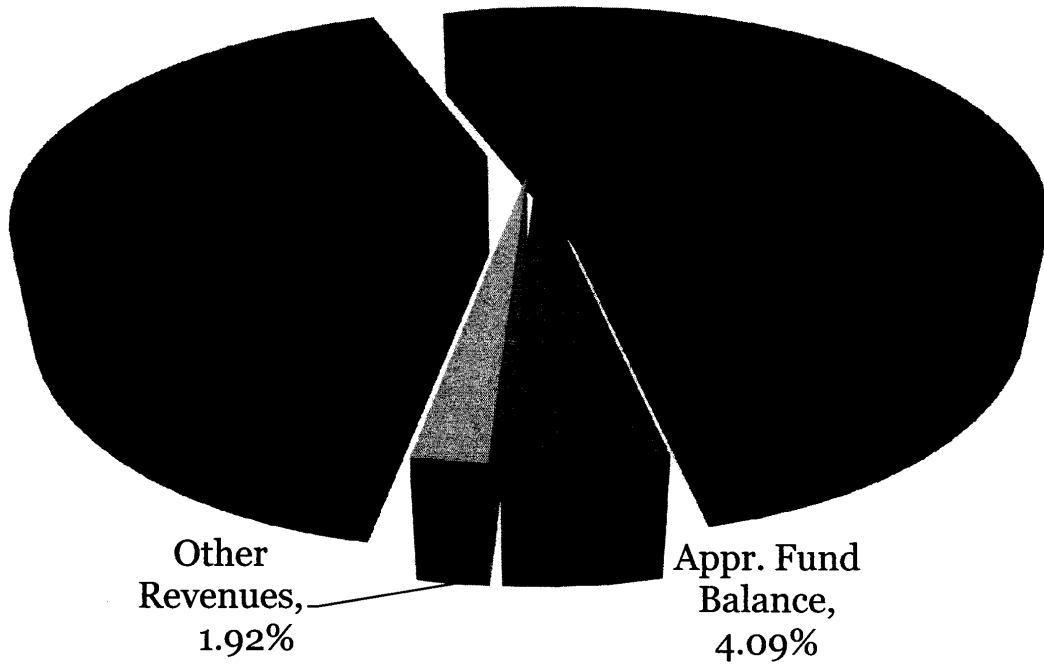
# Current Revenue Budget

**2012-13 Revenues**



# Current Revenue Budget

**2012-13 Revenues**





# 2013-14 Budget

What we know:

- TRS is expected to increase by 3.66 to 4.66 percentage points
  - That equates to a 31-39% year-to-year increase
  - That totals an increase between \$216-269k, or 1.25-1.55% of budget
- GTA contract salaries will increase:
  - Approximately \$183,554, or 1.06% of budget



# 2013-14 Budget

What we know:

- Health care costs will increase approximately 10%
- Employer costs are expected to increase approximately \$223,020, or 1.29% of budget.

# 2013-14 Budget

Based on what we know:

Budgetary item

Increase as  
a % of budget:

TRS

(up to) 1.55%

GTA Contract

1.06%

Health Care

1.29%

**TOTAL INCREASES**

**3.90%**

## 2013-14 Tax Levy

1.00% of Budget = \$173,430

1.00% of Tax Levy = \$90,977

1.00% of Budget = 1.91% of Tax Levy

# 2013-14 Budget

Based on:

1.00% of Budget = 1.91% of Tax Levy

Implication:

3.90% of Budget = 7.45% of Tax Levy\*

\*Based on no other revenue increases or expenditure decreases (TBD).

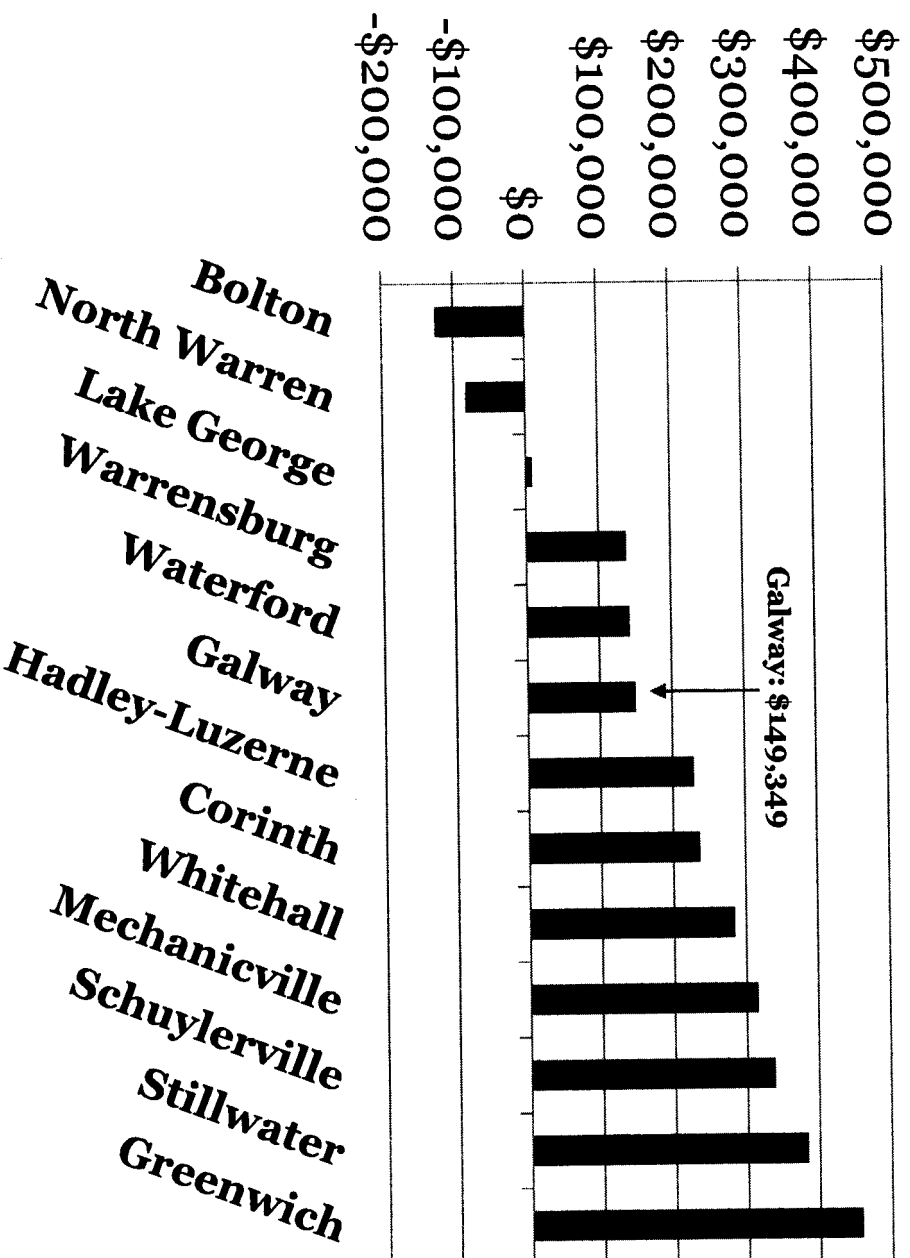
# 2013-14 Budget

What we don't know:

- Local Tax Levy Limit
- CSEA Contract Negotiations
- Cost of ERS (based on contract negotiations)
  - Rate increases as much as 5.0 percentage points
  - Equivalent of 24% year-to-year increase
- Impact of Assumed Amortization on Building Aid

# 2013-14 Executive Proposal

## Proposed State Aid Increase



Galway: 2.19%

State-wide

Average: 4.40%

# 2013-14 Executive Proposal

- Internal Audit Requirement (\$4,200 savings)
- Pension Rate Stabilization (financing costs)
- Elimination of “Reporting Requirements” for schools
- Waiver Process for Flexibility in Special Education Requirements
- Competitive Performance Incentive Program
  - Administrative Efficiency
  - Performance Improvement Awards



# 2013-14 Executive Proposal

## Education Reform Initiatives

- Extended Learning Time (\$20m)
- Community Schools (\$15m)
- Reward High-Performing Teachers (\$11m)
- Early College High School Programs (\$4m)
- Fiscal Stabilization Funding (\$203m)
- “Bar Exam” for Teachers

# Questions or Concerns

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