



2013-2014 Recommended Annual Financial Plan

2012-13 Approved General Fund Budget	404,050,000
Remove Jobs Fund	(5,500,000)
Additional State funds - 5/5	3,902,500
Increase in State Revenues	5,500,000
Bond Ops for new Elementary School	4,016,637
Bond Ops for PY	-
Additional Funds for Healthcare Increase	1,800,000
Reduction in Real Estate Revenues	<u>(5,297,080)</u>

FY 2013-2014 Original Target from County 408,472,057

Net Increase prior to Target Revision	4,422,057
	1.1%

Additional Revenue Allocation 1,800,000
FY 2013-2014 Revised Target from County 410,272,057

Net Increase **6,222,057**

% Increase **1.5%**

Known Additional Expenses beyond the Current Year Budget

Reverse Negative expenditure	9,070,024
Hospitalization Blended rate increase 4.2% (really 3.4%)	1,800,000
Positions for New School and Growth	4,016,637
Increase in matching funds for Year 4 of TIF Grant	864,415
Total Additional Expenses	<u>15,751,076</u>

Total Additional Net Expenses Prior to Target Revision **11,329,019**

Closing the Gap: Target Adjustment (1,800,000)

Revised Reductions Needed (9,529,019)

Recognized Savings

Do not Increase matching funds for Year 4 of TIF Grant	864,415
Reinstate Negative Recommended Adjustment to be covered by Carryover of Current Year State Revenues in excess of budget/expenditure savings	5,500,000
Attrition	1,647,036
PREP Turnover Variance	644,117
Utilities	500,000
Additional Healthcare Savings After January 1, 2013	130,400
Reduced Cost of School Resource Officers	41,126
Position shifted to Special Revenue	130,144
3% Reduction from Math/Science Center and Community Organizations	31,909
3% Reduction from Governor School Tuition per student from \$7,445 to \$7,221 X 178	<u>39,872</u>

Total Recognized Savings 9,529,019