



Enlarged City School District of Troy BOE Workshop

2014 – 2015 Budget Report
presented
February 12, 2014



TROY CITY SCHOOL DISTRICT MISSION STATEMENT

The Troy City School District will provide a strong educational and social foundation to graduate all students college and career ready.

2014-2015 Budget

Draft 1 \$109,558,179

27.21% Levy Increase

Expenditure Changes

Removal of 6 Requested Positions (358,524)

Revised BOCES Rates (2,993)

Increase in Health Insurance Rates 482,748

TRS rate reduction (65,648)

Debt Service Reduction (150,000)

Draft 2 Expenditures

\$109,463,762

20.36% Levy Increase

Revenue Change

State Aid

2,248,923

Other Cuts

- We will continue to analyze and prioritize all other requests by Administration as well as all current staff and programs
- We need to keep in mind:
 - We have endured significant cuts the last several years (over 140 faculty and staff)
 - Many districts (regionally and state-wide) are nearing fiscal and educational insolvency

State Aid

- Foundation aid – No increase in Governor's budget
- Gap Elimination Adjustment is still \$2.4 million
- Building Aid increase – but overstated in Governor's budget
- Active lobbying efforts
 - Lobby Day, March 3rd
 - Letter writing campaign
- We are hopeful for an increase in aid from the legislators
- We will need everyone's help and involvement
- **Draft 2 State Aid revenue \$54,097,876**

Transportation

- CDTA Option
- Walking Distance Options
 - Reminders
 - any change needs voter approval
 - loss in State Aid the following year (79.6% reimbursement rate)

Retirement Incentive

- Deadline is February 24th
- As of today, we have 3 from TTA and 4 from CSEA
- We will have firm totals and resulting savings for Draft 3

Charter School

- Per-student tuition
- Ark Community Charter School
- SED meetings
- Residency Hearings

Tax Cap

- In 2012-2013, the 2% tax cap translated into a 3.61% tax levy for our district.
- In 2013-2014, the 2% tax cap translated into a 4.01% tax levy.
- In 2014-2015, the tax cap is 1.46%.
- **With allowable exemptions, our tax cap for 2014-2015 will translate to approximately 7%**

Tax Levy

- 20.36% Tax Levy
 - Certainly not close to where we will finish
 - There is much work still to be done
- Tough choices and difficult decisions certainly still lie ahead
- We will get there!



**TODAY'S
STUDENTS.**

**TOMORROW'S
LEADERS.**

TROY CITY SCHOOL DISTRICT