

Homer Central School

District

2014-15

Budget

Tax Levy Limit

&

Revenue Assumptions

Tax Levy Limit

Homer CSD 2014-15 Tax Levy Limit Calculation

Prior Year Levy (2013-14)	\$ 15,697,990.00	
X Tax Base Growth Factor	1.0041	
	\$ 15,762,351.76	
+ 13-14 PILOTS	\$ 1,099.00	
Adjusted Prior Year Levy	\$ 15,763,451	
- Tax Levy To Pay For Court Orders/Judgements	0.00	
- Tax Levy To Pay For Capital Costs	0.00	
X Allowable Levy Growth Factor	0.014648	
	\$ 15,994,354	
-Expected PILOTS	1,000.00	
+ Available Carryover	0.00	
Tax Levy Limit	\$ 15,993,354	
+ Capital exemptions		
+ Pension Exemptions(ERS)	0.00	
+Pension Exemptions(TRS)	0.00	
Maximum Allowable Levy	\$ 15,993,354	1.88%
	Increase for 2014-15	\$ 295,364

Projected Revenue

Including Governor's Proposal

REVENUES	2011-12 Audited*	2012-13 Audited*	2013-14 Approved Budget	14-15 Estimates	Notes
State Aid	\$ 18,461,864.00	\$19,054,452.00	\$19,906,014.00	\$ 19,997,526.00	Governor's Proposal
Local Sources/E-Rate/Misc.	\$ 591,086.00	\$ 797,019.00	\$ 416,819.00	\$ 650,000.00	3 Year Average
Tax Levy/STAR	\$ 14,865,845.00	\$15,359,716.00	\$15,697,990.00	\$ 15,993,354.00	Assumption 1.88% Inc to Tax Levy
Reserves	\$ 229,702.00	\$ 972,382.00	\$ 2,318,781.00	\$ -	Amount of Reserves to use?
Medicaid-Federal Sources	\$ 10,902.00	\$ 27,159.00	\$ -	\$ 20,000.00	
Net Change in Fund Balance(Planned)	\$ 1,275,825.00	\$ 52,141.00	\$ 400,000.00	\$ 800,000.00	
Audited/Approved Revenue	\$ 35,435,224.00	\$36,262,869.00	\$38,739,604.00	\$ 37,460,880.00	Without Reserves
		Change 11-12 to 12-13	Change 12-13 to 13-14	Change 13-14 to 14-15	
		2.34%	6.83%	-3.30%	

2014-15 Estimated Budget Gap with Variable Tax Levy Increases

	2011-12 Audited*	2012-13 Audited*	2013-14 Approved Budget	14-15 Estimates	Notes
Audited/ Budgeted Expense	\$ 35,435,224.00	\$36,262,869.00	\$38,739,604.00	\$ 38,983,969.00	Estimated pending reductions
		Change 11-12 to 12-13	Change 12-13 to 13-14	Change 12-13 to 13-14	
		2.34%	6.83%	0.63%	
				\$ 1,523,089.00	Potential GAP 1.88% Inc to Tax Levy

Another Take On GEA

GEA Video