

FY2015 Budget Development Process Rollout

FY2015 TENTATIVE BUDGET

1	October 2013	(\$79,134,824)	<u>FY2015 Projected General Fund Budget Shortfall</u>
2	March 2014	\$433,295	<u>Adjustments to Revenue and Expenditure Forecast during Budget Development</u>
3	April 2014	(\$78,701,529)	<u>FY2015 Projected General Fund Budget Shortfall - Revised per Tentative Budget</u>
4	February 2014	\$25,000,000	<u>General Fund Expenditure Lapse - (Prior Year Actual Expenditure Compared to Budget)</u> Lapse Definition = Budgeted money not spent. Car Title Fee - \$12 million (Original State of Georgia estimates presented this program as budget neutral). General Fund Expenditure Lapse Estimate - \$13 Million (Estimate based on FY2014 Actual).
5	March 2014	\$20,132,808	<u>Governor's FY2015 Budget Proposal - Reduce Austerity</u>
6		\$3,518,131	<u>FY2015 QBE Growth and T&E Factor</u> (Note: \$3.5 million recognized in FY2015 Forecast)
7		(\$1,833,334)	<u>Adjust Funds for the Local Five Mill Share</u>
8		\$38,305	<u>Funding for School Nurses</u>
9		\$5,000,000	<u>Classified Employee Health Insurance Premium</u> *One Time Reprieve by the State of GA for FY2015* - Premiums will resume in the FY2016 Budget.
10		\$8,212,434	<u>FY2014 Midterm Growth (QBE) - Additional Fund Balance Usage</u>
11		\$0	<u>FY2015 Midterm (QBE) - Unknown at this time</u>
12	April 2014	\$3,200,000	<u>Tax Assessor Audits</u> * One Time Funding Source*
13		\$24,602,065	<u>Utilize Fund Balance Reserve (General Fund)</u> * One Time Funding Source*
14		(\$2,789,309)	<u>School and School Support FY2015 Budget Input</u> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> (\$24,150) Academics - SACS Evaluation Team Expenditures (\$200,000) Academics - Scoring cost increase of CogAT and Iowa Testing (\$100,000) Academics - Summer Bridge Program (\$220,585) Academics - Project Lead the Way (\$200,000) Chief of Staff - \$1.00/hour raise for all Nurses (\$134,816) Chief of Staff - 1 Student Discipline Administrator (\$63,102) Financial Services - Budget Neutral Position Adjustments and add 1 Accountant (\$714,391) Leadership and Learning - Increase Substitute Teacher Pay (\$84,265) Operations - Add 2 Custodian Positions based on square footage formula (\$71,000) Operations - Add 3 Security Officer Positions for Night Patrols (\$575,000) Operations - Add 11 Security Officer Positions for Improved Campus Safety (\$402,000) Operations - Add 6 Groundskeeper Positions and Required Maintenance Equipment </div>
15		\$1,800,000	<u>Utilize Cobb EMC Case Settlement</u> * One Time Funding Source*

\$8,179,571 REVISED FY2015 GENERAL FUND BUDGET SHORTFALL/SURPLUS

16	April 2014	\$21,291,474	<u>Adjustment to Property Tax and Tag Revenue Based on Tax Assessor Estimates</u> Tax Assessor released projection of a 4.5% growth in FY2015 on March 27, 2014 (Note: Final actual Property Digest growth will be discussed when the Tax Assessor releases the final digest in early July, 2014. The final digest growth figure could be higher or lower).
17		(\$22,471,045)	<u>Increase Positions (Minimum of 300 Positions)</u> General Education/Special Education/Local School Support Positions
18		(\$7,000,000)	<u>1% Partial Salary Restoration (All Employees) Effective July 1, 2014</u> Note: The Board will review the CCSD's financial status this fall and consider adding another 1% salary increase for all employees in January, 2015 to fully restore the FY2010 salary reduction.

\$0 REVISED FY2015 GENERAL FUND BUDGET SHORTFALL/SURPLUS

Assumptions:	<ul style="list-style-type: none"> * No Furlough Days/180 Day School Year * Full Step for all Eligible Employees * Reduce Classroom Sizes <li style="color: red;">* At the May 14, 2014 Board Work Session, the Board approved the commitment of \$5 million in fund balance for a new Clay/Harmony Leland Elementary School in South Cobb.
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** The Color Red Denotes Approved Changes Made to the FY2015 Tentative Budget at the May 14, 2014 Board Work Session**