

GOVERNOR MCDONNELL'S FY14 PROPOSED BUDGET WITH AMENDMENTS

FY14 estimates are based an enrollment projection of 12,230 as compared to 12,350 for FY13

Composite index for FY14 remains at .4049

State Funding Source	School Operating Budget for FY13	Governor Proposed for FY14	Difference	
			\$	%
Sales Tax	12,160,235	12,375,009	214,774	1.77%
Basic Aid	31,524,628	31,042,024	(482,604)	-1.53%
Compensation Supplement (Note 1)	0	565,036	565,036	N/A
Special Education - SOQ	3,064,735	3,042,235	(22,500)	-0.73%
Voc Ed - SOQ	330,727	327,513	(3,214)	-0.97%
Textbooks	659,469	653,061	(6,408)	-0.97%
Employer Shared Benefits (Note 2)	4,909,456	4,861,753	(47,703)	-0.97%
Additional Assistance with VRS Rates	532,993	532,416	(577)	-0.11%
Technology Initiative	544,000	544,000	-	0.00%
At Risk	106,963	105,939	(1,024)	-0.96%
Other State Funds	<u>2,345,205</u>	<u>2,346,925</u>	<u>1,720</u>	0.07%
Total State Revenue	56,178,411	56,395,911	217,500	0.39%

Note 1:

Compensation Supplement is an incentive payment by the state to provide a 2% increase for all SOQ Instructional positions. The state 2% payment is contingent upon the passage of the Educator Fairness Act.

Note 2:

Employer Shared Benefits reflect no change in the VRS rates.

Note 3:

Increases for state and federal grants will be added to revenues and expenditures when the amounts are determined.

FY14 PRELIMINARY OUTLOOK

Analysis assumes the FY13 Original School Operating Budget as the base

REVENUE

State (Governor Proposed) (12,230 students)	217,500	
Federal - DOD, Impact Aid, and Medicaid		
Impact Aid (Sequestration?)	unknown	
DOD (based on FY13 actual payment)	(40,500)	
Federal grants (Sequestration?)	unknown	
Medicaid reimbursement	25,000	
County	unknown	
Local Miscellaneous (leases, tuition, etc.)	45,835	
	Total Revenue Increase	247,835

Major operating expenditure reductions

Savings from one-time reversion in FY13	712,460	
Attrition savings	1,200,000	
	Total Expenditure Decrease	<u>1,912,460</u>

NET RESOURCES AVAILABLE **2,160,295**

1/7/2013

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