

FY14-15 PROPOSED BUDGET OVERVIEW - GENERAL PURPOSE FUND - REVISED

1	APPROVED REVENUE FY13-14	\$ 419,867,000	NOTE: Base revenue includes \$4,270,000 in Fund Balance Appropriations
2	PROJECTED Increases (Decreases)		
3	Property Tax Increase	3,100,000	based on historical and current year trend
4	BEP Increase - State	3,370,000	based on April estimate
5	Mixed Drink Tax	185,000	projected increase due to Knox Co. and Town of Farragut revenue portion
6	Miscellaneous Revenue Items	(262,000)	reduction in indirect costs associated with federal grants and federal funding
7	Operating Transfers In	525,000	Food Svc. Dept. to fund 25% of 1 custodial FTE at 84 sites; equiv. to 21 FTEs
8	Medicaid Reimbursements	1,000,000	potential medicaid funding for school-based services
9			
10	Projected FY14-15 Revenue	\$ 427,785,000	
11			
12	APPROVED BUDGET FY13-14	\$ 419,867,000	
13	ESTIMATED Increases (Decreases)		
14	Fixed Increases		
15	FY14 Mid-year Salary Increase (annualized)	1,550,000	represents the additional amt needed (full year's worth) for the 1% salary increase (certified and classified) implemented in mid-yr FY14
16	Positions hired FY14	945,000	positions hired in FY14 not budgeted - primarily relates to 12 teachers (BEP); also includes 3 school administrators (2 Asst.Princ., 1 Admin. Asst), 1 EA, 1 maint., and 6 security (partially funded thru employee turnover)
17	Transportation	285,000	resulting from additional instructional days and homeless transportation (adjusted to reflect 2 rather than 3 additional instructional days)
18	TCRS Employer Contributions	350,000	Rate increase from 8.88% to 9.04% per notification from State
19	SIS Software Maintenance (net cost)	106,000	Annual software maintenance costs (portion of total costs to be funded w/ existing funds)
20	All Other	156,000	Space costs, volunteer background checks, property and boiler insurance
21	subtotal	\$ 3,392,000	
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23	Compensation Enhancements		
24	Salary Increase - Certified	1,670,000	estimate reflects a revision to the original proposal (based on Governor's revision and BEP impact); amount now equates to approx. 0.7% increase in total base salary
25	Classified Salary Increase	312,500	approx. 1% increase in total base salary (implement at mid-year)
26	Step Increases - All Eligible Employees	3,500,000	Certified and Classified employees
27	Employee Turnover	(3,500,000)	Step increases funded thru employee turnover/attrition
28	Elementary Principals contract extension (255 days)	325,000	extending the contract length from 221 to 255 days for all elementary principals (becomes effective at mid-year); Note: Middle and High school principals were moved to a 255-day contract effective FY14
29	subtotal	\$ 2,307,500	
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31	Staffing/Operating Costs		
32	CTE Magnet Operating	1,216,500	annual operating cost est. to be \$2.3m (\$1.1m absorbed thru staffing formula); also includes other est. operating costs (e.g. dual enrollment, utilities, textbooks, transportation, etc.)
33	A-E and Fulton	(80,000)	reduction in contract length for assistant principals from 255 days to 221
34	Elementary School Staffing	(85,000)	reduction of 1 assistant principal position
35	Middle School Staffing	(25,000)	reduction of 1 clerical position
36	High School Staffing	(320,000)	net reduction 3 teaching positions, 2 guidance, 1 assistant principal (net additional 2 clerical
37	FY15 BEP Reserve	220,000	4 unassigned teaching positions to address potential BEP issues subsequent to the opening of school
38	subtotal	\$ 926,500	
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40	Great Schools Program Transition		
41	Transition of Initiatives	\$ 1,236,000	Pre-K and Summer Bridge programs
42			
43	Sustainability of Initiatives		
44	Master Teachers	900,000	25 positions previously funded by RTTT; 15 positions to be paid by General Purpose; 5 to be paid by Title I; 5 to be potentially eliminated or imbedded within staffing formula
45	Math Coaches/ Lead Teachers	530,000	5 math coaches funded thru RTTT; lead teacher supplements funded from IAF grant
46	Leadership Academy	320,000	portion funded from RTTT
47	Instructional Coaches	225,000	3 positions funded from Title IIA (1 position to be eliminated)
48	subtotal	\$ 1,975,000	
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50	Further Reductions		
51	Central Office/ Allocations	(764,000)	reduction of some departmental allocations and potentially central office FTEs; also includes elimination of \$3k allocations related to extended learning programs
52	Tutoring Program	(400,000)	primarily consists of stipends (also transportation, supplies, etc.); high school ACT tutoring remains
53	SPED/ Support Services	(275,000)	primarily relates to change in delivery of Therapeutic Professional Partnership services
54	Project GRAD	(100,000)	original reduction of \$200k (16%); now reflects 8% reduction ; from \$1.24m to \$1.14m
55	Magnet Allocations	(80,000)	reduction of approx. \$10k in allocations per magnet school (\$65k to \$55k)
56	Custodial Positions - 12 FTEs	(300,000)	reduction of 12 FTEs (funded thru vacancies/attrition)
57	subtotal	\$ (1,919,000)	
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59	subtotal FY14-15 Expenditures	\$ 427,785,000	balances to revenue total on line 10
60			
61	Additional Certified Salary Increase	\$ 3,300,000	additional 1.3%; coupled with increase (line 24), would equate to avg. total increase of 2% on total base pay
62			
63	PROPOSED FY14-15 BUDGET	\$ 431,085,000	