



**Coweta County School System
Tentative Budget Overview
Fiscal Year 2015**

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Budget Overview

- **The tentative FY 15 budget includes:**
 - **1.69% projected increase in the digest (this is the same increase as FY 14)**
 - **recurring operational expenditures based on FY 14 costs with minor modifications (increased utilities, increase in instructional supplies, and matching funds for CTAE grant)**

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Budget Overview

- The employer cost to Teachers Retirement System increased to 13.15% from 12.28% (approximately \$0.9 million).**
- No increase in employer cost of certified or classified health insurance**
- Our net earnings from the State increased \$4.1 million. However, a \$9.6 million austerity reduction remains for FY 15.**
- Reminder, we lost \$4.3 million of equalization funding in FY 12.**
- Millage rate kept at 18.59 mills since FY2005.**



Budget Overview

- We will use a portion of our fund balance to cover continuing cuts from the State. (Reserves currently projected at \$18.0 million on the accrual basis at the end of FY 14)**
- We will be able to meet payroll obligations.**
- We will continue to have adequate cash flow.**
- We will not need to borrow money to operate.**
- We will be able to cover worker's compensation and unemployment.**



Budget Overview

-As you recall, for FY 14 we budgeted \$5.6 million into reserves which included using \$4.0 million from local construction. Through budget savings during the year, additional revenues, and the implementation of the Title Ad Valorem Tax (TAVT), we are anticipating only using \$2.0 million of our reserves for FY 14. At this time we have only transferred \$2.0 from local construction. As stated earlier, this will leave our reserves at approximately \$18.0 million.

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Budget Overview

FY 15 Budget

With the funds provided to assist with restoring work days and addressing pay for employees, the following recommendations are provided:

- Restoration of 1 day for employees working more than 180 days.**
- Continuation of step increases for those employees based on the state teacher pay schedule, where due.**
- Step increase for those employees not based on the state teacher pay schedule. These employees have been frozen for 5 years.**
- Full 180 day instructional calendar for students.**



Budget Overview

-For FY 15, our initial estimates have us budgeting \$5.6 million into reserves. With potential budget savings during FY 15 similar to prior years, we would anticipate using approximately \$3.0 million of reserves.

