

FORESTVILLE CENTRAL SCHOOL DISTRICT

Budget Meeting
February 15, 2018

Presented by: Karl Kofod



Forestville
Central School District

AGENDA

PRELIMINARY REVENUE BUDGET

- ❖ Discuss state aid projections based on Governor's budget
- ❖ Review total projected revenue compared to prior year
- ❖ Review the tax cap calculation

PRELIMINARY EXPENDITURE BUDGET

- ❖ Review summary budget compared to prior year
- ❖ Review spending decisions/changes

SCENARIOS TO CLOSE BUDGET GAP

- ❖ Tax levy increase
- ❖ Project a state aid increase
- ❖ Use of fund balance/ reserves
- ❖ Expenditure reductions

NEXT STEPS

- ❖ Next Meeting – March 22, 2018
 - Updates on state aid
 - Present final budget proposal – review changes
 - Discuss plans for technology, building projects, cafeteria, bus purchases



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State Aid Projection

	2018-2019 Governor's Proposed Budget	2018-2019 Initial Budget	Increase (decrease)
Foundation Aid	4,545,102	4,545,182	-
Community Schools Aid	75,000	75,000	-
Building Aid	1,137,149	1,137,149	-
Transportation Aid	835,405	784,915	(50,490)
High Cost Excess Cost	55,409	110,409	55,000
BOCES Aid	718,442	686,414	(32,028)
Materials Aids	46,193	46,193	-
Total State Aid	7,412,780	7,385,262	(27,518)
% Decrease			-.37%

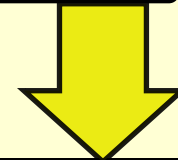
PRELIMINARY REVENUE SUMMARY

	2017-2018 Revenue Budget	2018-2019 Revenue Budget	Increase (decrease)	
			\$	% of budget
State Aid	\$ 7,295,377	\$ 7,385,262	\$ 89,885	1.23%
Tax Levy	\$ 3,795,168	\$ 3,795,168	\$ -	0.0%
Transfer from Debt Service	\$ 50,000	\$ 50,000	\$ -	-0.0%
Other Revenue	\$ 173,385	\$ 121,200	\$ (52,185)	-30.1%
Total Revenue	\$ 11,313,930	\$ 11,351,630	\$ 37,700	.33%
Appropriated Fund Balance	\$ 1,145,262	\$ 1,145,262	\$ -	0.0%
Use of Reserves	\$ 117,201	\$0	\$ (117,201)	
Total Budget	\$ 12,576,393	\$ 12,496,892	\$ 11,501	.63%

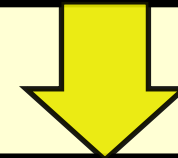
Tax Cap Calculation

2017-2018 Tax Levy

\$3,795,168



1.0039% Tax Growth Factor = \$14,802 \$ 3,809,970



2% Levy Growth Factor = \$76,200 \$3,886,170

Total Increase \$91,002 or 2.4%

*No capital tax levy exclusion

*No ERS or TRS exclusion

PRELIMINARY BUDGET SUMMARY

	2017-2018 Approved Budget	2018-2019 Initial Budget	Increase (decrease)	
			\$	% of budget
Wages	\$ 5,443,283	\$ 5,590,802	\$ 147,519	2.71%
Benefits	\$ 2,307,345	\$ 2,444,348	\$ 137,003	5.94%
Debt Service	\$ 1,290,143	\$ 1,289,524	\$ (619)	-0.05%
BOCES	\$ 1,662,128	\$ 1,609,190	\$ (53,538)	-3.22%
Equipment	\$ 156,957	\$ 87,915	\$ (69,042)	-43.99%
Other	\$ 1,715,937	\$ 1,917,368	\$ 201,431	11.74%
Total	\$ 12,576,393	\$ 12,939,146	\$ 362,753	2.88%

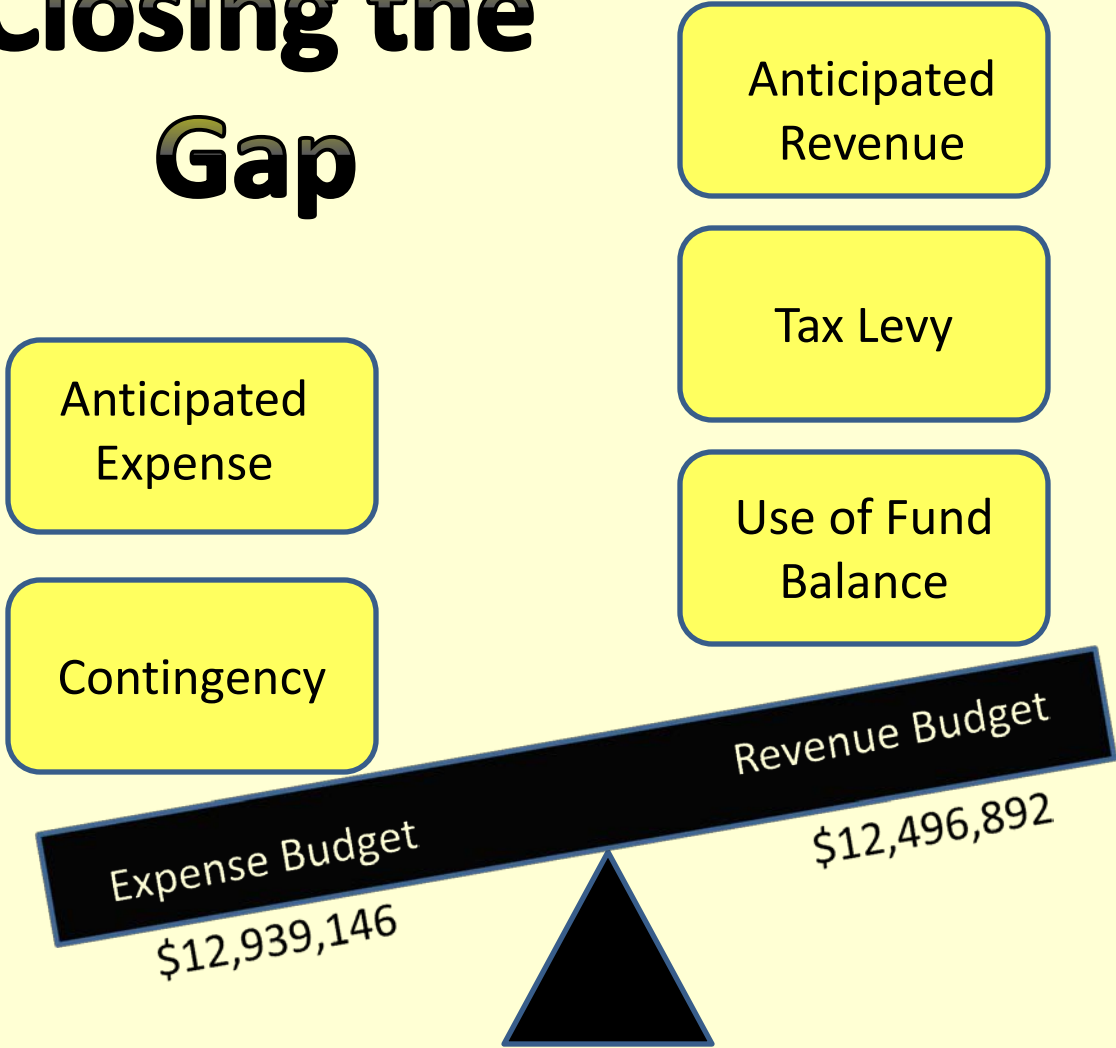
Budget Impacts

- Decrease of 1 Music teacher
- Increase in wages and benefits
- Increase to BOCES special education tuition
- Enrollment projection

Items to Consider

- Continue to budget for \$100,000 capital outlay project
- Replace 1 small bus with handicap lift
- Continue General Fund contribution to School lunch fund in the amount of \$65,000
- Increase Capital Reserve
- Expenditures for Community School Aid \$75,000
- Staffing adjustments

Closing the Gap



GAP = \$442,254

Scenarios to Close the Gap

	Scenario 1	Scenario 2
Tax Levy Increase 2.40%	91,002	91,002
Project additional state aid	30,000	0
Use of Reserves	125,000	225,000
Expenditure Reductions	196,252	96,252
	<u>442,254</u>	<u>442,254</u>
Total Balanced Budget	<u>12,939,146</u>	<u>12,939,146</u>

Notes:

Tax cap = 2.40%