

FORESTVILLE CENTRAL SCHOOL DISTRICT

Budget Meeting
February 28, 2017

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 30, 2017
 - Updates on state aid
 - Present final budget proposal – review changes
 - Discuss plans for technology, building projects, cafeteria, bus purchases



Forestville
Central School District

State Aid Projection

	2017-2018 Governor's Proposed Budget	2017-2018 Initial Budget	Increase (decrease)
Foundation Aid	4,410,794	4,410,794	-
Community Schools Aid	34,773	34,773	-
Building Aid	1,256,884	1,125,757	(131,127)
Transportation Aid	983,772	865,931	(117,841)
High Cost Excess Cost	105,366	105,366	-
BOCES Aid	635,077	704,881	69,804
Materials Aids	47,875	47,875	-
Total State Aid	7,474,541	7,295,377	(179,164)
% Decrease			-2.40%

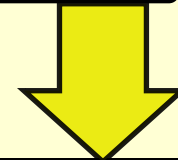
PRELIMINARY REVENUE SUMMARY

	2016-2017 Revenue Budget	2017-2018 Revenue Budget	Increase (decrease)	
			\$	% of budget
State Aid	\$ 7,080,826	\$ 7,295,377	\$ 214,551	3.03%
Tax Levy	\$ 3,741,957	\$ 3,741,957	\$ -	0.0%
Transfer from Debt Service	\$ 50,000	\$ 50,000	\$ -	-0.0%
Other Revenue	\$ 94,700	\$ 94,700	\$ -	-0.0%
Total Revenue	\$ 10,967,483	\$ 11,182,532	\$ 214,551	1.96%
Appropriated Fund Balance	\$ 1,186,471	\$ 1,186,471	\$ -	0.0%
Use of Reserves	\$ 0	\$ 0	\$ 0	0.0%
Total Budget	\$ 12,153,954	\$ 12,368,505	\$ 214,551	1.77%

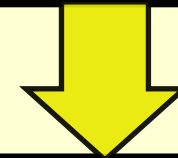
Tax Cap Calculation

2016-2017 Tax Levy

\$3,741,957



1.0016% Tax Growth Factor = \$5,987 \$ 3747,944



1.26% Levy Growth Factor = \$47,224 \$3,795,168

Total Increase \$53,211 or 1.42%

*No capital tax levy exclusion

*No ERS or TRS exclusion

PRELIMINARY BUDGET SUMMARY

	2016-2017 Approved Budget	2017-2018 Initial Budget	Increase (decrease)	
			\$	% of budget
Wages	\$ 5,190,203	\$ 5,354,751	\$ 164,548	3.2%
Benefits	\$ 2,155,231	\$ 2,310,345	\$ 155,114	7.2%
Debt Service	\$ 1,162,972	\$ 1,290,143	\$ 127,171	10.9%
BOCES	\$ 1,528,075	\$ 1,672,926	\$ 144,851	10.8%
Equipment	\$ 68,285	\$ 68,285	\$ (0)	0.0%
Other	\$ 2,049,188	\$ 1,882,943	\$ (166,245)	-8.1%
Total	\$ 12,153,954	\$ 12,579,393	\$ 425,439	3.5%

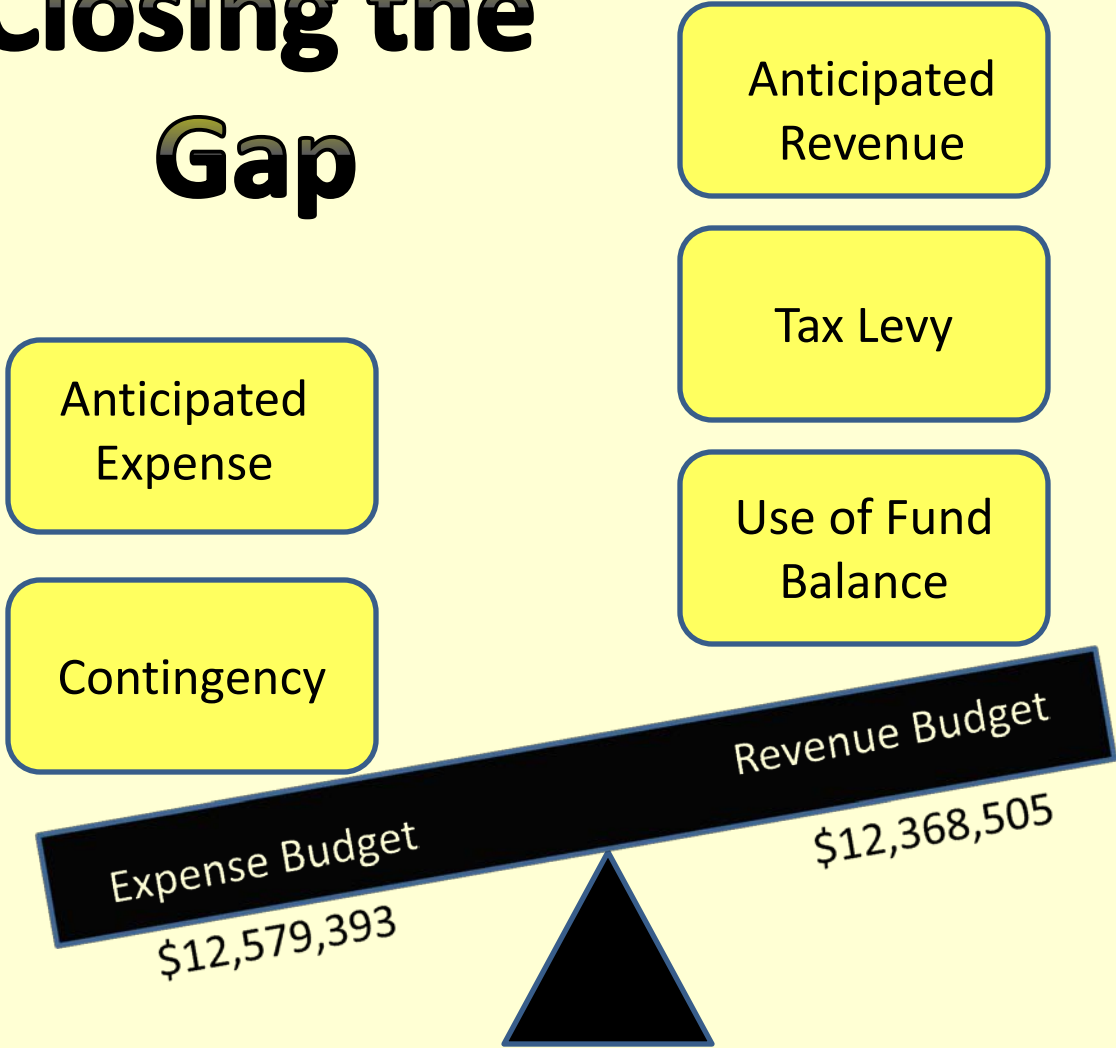
Budget Impacts

- Increase of 1 Part time cleaner
- Increase in debt service payments
- Increase in wages and benefits
- Increase to BOCES Capital Project
- Health insurance up 14% due to rate increase

Items to Consider

- Continue to budget for \$100,000 capital outlay project
- Replace 1 small buses and 1 large bus and 1 Van based on 7 year bus replacement schedule
- Continue General Fund contribution to School lunch fund in the amount of \$80,000

Closing the Gap



GAP = \$210,888

Scenarios to Close the Gap

	Scenario 1	Scenario 2
Tax Levy Increase 1.42%	53,211	53,211
Project additional state aid	0	30,000
Use of Reserves-ERS	157,677	127,677
	<hr/>	<hr/>
	210,888	210,888
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Total Balanced Budget	12,579,393	12,579,393

Notes:

Tax cap = 1.42%

ERS Reserve balance=\$756,071 At current rates this would cover 5 years of NYS employee retirement expenditures.