

GLEN COVE CITY SCHOOL DISTRICT

2016-2017 BUDGET WORKSHOP #2

January 23, 2017

OVERVIEW

- TAX LEVY LIMIT
- REVENUE BUDGET
- APPROPRIATION INCREASES
- APPROPRIATION BUDGET
 - Capital Component
 - Administrative Component
- RESERVES

TAX LEVY LIMIT

Allowable levy growth factor
(lesser of 2% or inflation)

1.26%

+

Allowable exemptions=

Maximum Allowable Tax Levy

1.89%

HOW MUCH WILL THE INCREASE IN THE TAX LEVY GENERATE

- 1.89% INCREASE WILL GENERATE AN INCREASE IN
THE TAX LEVY OF APPROXIMATELY

\$1,243,596

2017-2018 PROJECTED REVENUE BUDGET (draft)

		<u>2015-16</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED BUDGET</u>
A 1001	REAL PROPERTY TAX	60,774,617	60,053,949	60,517,247	61,760,843
A 1081	PAYMENT IN LIEU OF TAXES(PILOT)	1,823,254	1,801,113	2,885,065	2,839,042
A 1085	STAR AID	5,329,648	5,422,608	5,374,648	5,374,648
A 1090	INTEREST AND PENALTIES ON PROPERTY TAXES	200,000	208,601	200,000	200,000
A 1111	TAX ON CONSUMER UTILITY BILLS	1,300,000	1,467,391	1,300,000	1,300,000
A 1320	SUMMER SCHOOL	0	2,800	0	0
A 1330	TEXTBOOK CHARGES	0	518	0	0
A 1336	STUDENT FEES DRIVER ED	52,000	52,115	45,000	45,000
A 1336..1	ADULT EDUCATION FEES	18,850	14,770	15,000	15,000
A 1337	STUDENT FEES HS	0	21,581	0	0

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		<u>2015-16</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED BUDGET</u>
A 2330	TUITION - OTHER DISTRICTS	105,000	145,190	85,000	85,000
A 2401	INTEREST AND EARNINGS	62,000	53,377	50,000	50,000
A 2410	RENTAL OF REAL PROPERTY	15,000	10,816	15,000	15,000
A 2680	INSURANCE RECOVERIES	0	213,225	0	0
A 2690	COMPENSATION FOR LOSS	0	406	0	0
A 2701	REFUND PRIOR YEAR - BOCES	0	155,905	0	0
A 2703	REFUND PRIOR YEAR	0	127,180	0	0
A 2705	GIFTS & DONATIONS	0	10,350	0	0
A 2770	MISCELLANEOUS	0	16,527	0	0
A 2770..1	UNCLASSIFIED REVENUE	0	5,849	0	0
A 2771	E-RATE	65,000	82,452	65,000	65,000

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		<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED BUDGET</u>
A 3101	FOUNDATION AID	6,441,902	5,749,982	6,881,145	7,012,200
A 3101.B	NYS EXCESS COST AID	605,445	1,792,448	707,885	929,541
A 3102	LOTTERY AID	0	1,200,931	0	0
A 3102.1	COMMERCIAL GAMING GRANT	0	0	25,000	25,000
A 3103	BOCES AID	628,686	687,148	842,163	914,390
A 3104	TUITION/TRANSPORTATION -DISABLED	0	51,948	0	0
A 3260	TEXTBOOK AID	235,390	229,797	235,390	235,390
A 3262	COMPUTER SOFTWARE/HARDWARE AID	79,659	84,615	81,854	92,716
A 3263	LIBRARY-A/V PROGRAM AID	25,965	20,254	25,965	25,965
A 3289	OTHER STATE AID	52,500	49,785	0	0
A 3289..1	HIGHTAX AID	317,335	0	317,335	317,335

2017-2018 PROJECTED REVENUE BUDGET (draft)

		<u>2015-16</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>PROJECTED BUDGET</u>
A 3289..2	BUILDING AID	375,269	0	380,312	411,568
A 3289..3	TRANSPORTATION AID	1,197,098	0	1,260,251	1,351,631
A 4289	FEDERAL IMPACT AID	6,500	6,505	6,500	6,500
A 4300	RESERVE FOR WORKERS' COMPENSATION	250,000	0	250,000	200,000
A 4301	RESERVE FOR TAX CERTIORARI	1,600,000	0	2,000,000	1,450,000
A 4302	RESERVE FOR UNEMPLOYMENT	25,000	0	35,000	25,000
A	RESERVE FOR RETIREMENT	0	0	0	500,000
A 4601	MEDICAID INCOME	150,000	86,841	105,000	105,000
A 4960	FEMA	0	10,629	0	0
A 5031	INTERFUND TRANSFERS	0	62,732	0	0
A 5999	APPROP FUND BAL - PY	750,000	0	0	0
	TOTAL	82,486,118	79,900,339	83,705,760	85,351,769

APPROPRIATION INCREASES FOR 2017-18

- HEALTH INSURANCE – 13.5%
- ERS –15.3%
- TRS –10.5%
- CONTRACTUAL OBLIGATIONS
Increase of 1.5% - 3.88%

**2017-18 PROJECTED
APPROPRIATION BUDGET
CAPITAL COMPONENT**

Account	Description	2015-16 Actual Expenses	2016-17 Budget	2017-18 Projected Budget
A1620	Operation of Plant	\$3,767,861	\$4,333,063	\$4,392,623
A1621	Maintenance Of Plant	\$581,551	\$647,909	\$691,482
A1964	Refund-Real Property Taxes	\$1,386,192	\$2,000,000	\$1,450,000
A9711	Bond-Principal & Interest	\$935,902	\$930,278	\$924,653
A9950	Transfer to Capital	\$0	\$434,330	\$450,000
TOTAL		\$6,671,506	\$8,345,580	\$7,908,758

**2017-18
PROJECTED
APPROPRIATION BUDGET ADMINISTRATIVE COMPONENT**

Account	Description	2015-16 Actual Expenses	2016-17 Budget	2017-18 Projected Budget
A1010	BOE	\$42,887	\$43,750	\$44,250
A1060	District Meeting	\$17,101	\$38,000	\$36,000
A1240	Superintendent	\$324,357	\$324,272	\$325,590
A1310	Finance/ Business	\$633,489	\$598,635	\$552,439
A1320	Auditing	\$131,180	\$130,000	\$135,000

**2017-18
PROJECTED
APPROPRIATION BUDGET ADMINISTRATIVE COMPONENT**

Account	Description	2015-16 Actual Expenses	2016-17 Budget	2017-18 Projected Budget
A1325	Treasurer	\$10,000	\$10,650	\$68,000
A1330	Tax Collector	\$50,000	\$50,000	\$50,000
A1380	Fiscal Agent Fee	\$0.00	\$5,000	\$25,000
A1420	Legal	\$303,588	\$212,875	\$315,000
A1430	Personnel	\$231,971	\$218,601	\$337,000
A1460	Records Management	\$53,382	\$54,623	\$54,844

**2017-18
PROJECTED
APPROPRIATION BUDGET ADMINISTRATIVE COMPONENT**

Account	Description	2015-16 Actual Expenses	2016-17 Budget	2017-18 Projected Budget
A1480	Public Information	\$46,706	\$51,500	\$53,500
A1670	Central Printing & Mailing	\$177,405	\$201,780	\$195,225
A1910	Unallocated Insurance	\$381,922	\$384,275	\$388,275
A1920	School Assoc. Dues	\$30,244	\$30,500	\$31,500
A1981	Administration Charges - BOCES	\$455,230	\$450,816	\$455,316

**2017-2018
PROJECTED
APPROPRIATION BUDGET ADMINISTRATIVE COMPONENT**

Account	Description	2015-16 Actual Expenses	2016-17 Budget	2017-18 Projected Budget
A2010	Curriculum Development	\$1,729,806	\$1,778,600	\$2,130,195
A2020	Supervision Regular School	\$2,149,128	\$1,992,629	\$2,305,060
TOTAL		\$6,768,395	\$6,576,506	\$7,502,194

RESERVES

RESERVE	Balance 6/30/2016	2016-17 Budget Use of Reserves	Estimated Balance 6/30/2017
EBALR	\$1,002,922	\$0	\$1,002,922
Unemployment	\$94,910	\$35,000	\$59,910
Worker's Comp	\$1,368,626	\$250,000	\$1,118,626
Tax Certiorari	\$4,848,490	\$2,000,000	\$2,848,490
Retirement	\$1,500,000	\$0	\$1,500,000

Discussion for February 13, 2017

BOE Meeting

- PROGRAM COMPONENT – Part 1
- What does our GAP look like now

QUESTIONS?