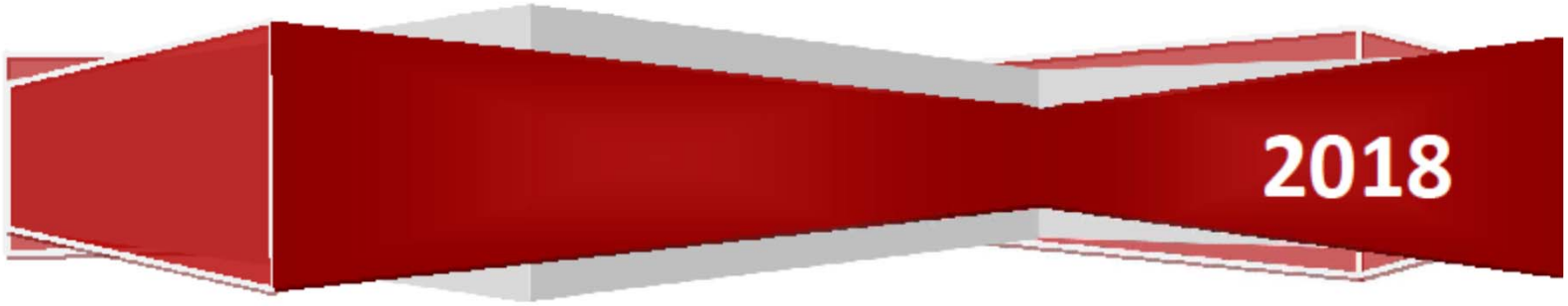
DUNKIRK CITY SCHOOL DISTRICT

2017 – 2018 MARCH UPDATE

BUSINESS OFFICE – MARCH, 2017



Budget Challenges

- Revenue: NRG - The District anticipates additional revenue loss regarding the restructured PILOT agreement as follows:
  - Fiscal 2018 Pilot revenue of $200,000 or less is anticipated, down from $612,848 in 2017 on closing of the final generator. **Pilot Amendment preserves small revenue stream.**
  - NYS Mitigation/Transition Aid percent of loss incurred reduces to 65% [from 80% in 2017] **[$2,706,320 received in 2017][anticipated in NYS Budget for 2018].**
  - Summary – 2018 estimates for NRG related revenue total $2,673,601 [down from $3,327,002 in 2017 and $4,005,540 in 2016].
  - Re-powering, if it occurs, would be 3 years out.
- Revenue: Tax Cap – Tax Levy Limit increase is 1.26%.
  - Falling PILOT revenue will increase the District's ability to raise the tax levy beyond 1.26%. To maintain Local Share flat with 2017 would require an estimated 4.33% increase in the Tax Levy. **Filed with OSC intent NOT to Exceed Cap [8.75%].**
- Revenue: NYS Aid - Initial State Aid runs outlined by the Governor January 17, 2017 indicate:
  - A 1.8% [$354,334] increase in Foundation Aid [funds to be used at District discretion].
  - Expense driven aids such as Building, Transportation and Boces Aid, increased 9.7%, but directly fund ongoing appropriations.
  - **Pending April 1 Budget Agreement.**
- **Reserves: Current budget plan utilizes $2,792,436 to fund gap, including contributions from Tax Certiorari, Unemployment and Retirement Reserves.**

NYS Aid – Pending Budget Agreement

DCSD Comparison of NYS Aids						Gov Proposal NYS Budget			
	ACTUAL 2011-12	ACTUAL 2012-13	ACTUAL 2013-14	ACTUAL 2014-15	ACTUAL 2015-16	NYS Budget Current 2016-17	Gov Proposed 2017-18	Change $	Change %
FOUNDATION AID	$17,596,249	$17,641,258	$17,321,605	$17,982,037	$18,373,034	$19,432,525	$19,786,859	$ 354,334	1.82%
COMMUNITY SCHOOL AIDS - not available to support ongoing operations - requires new programming					$ -	$ 224,658	$ 224,658	$ -	0.00%
BOCES AID	$ 1,506,712	$ 1,692,057	$ 1,526,677	$ 1,330,372	$ 1,320,814	$ 1,338,866	$ 1,438,712	$ 99,846	7.46%
HIGH AND PRIVATE EXCESS COST AID	$ 506,045	$ 592,039	$ 653,102	$ 536,447	$ 701,103	$ 663,113	$ 678,748	$ 15,635	2.36%
INSTRUCTIONAL MATERIALS AID	$ 196,481	$ 212,565	$ 216,048	$ 215,071	$ 213,673	$ 211,293	$ 214,705	$ 3,412	1.61%
TRANSPORTATION AID	$ 937,614	$ 891,420	$ 942,581	$ 863,463	$ 987,099	$ 859,858	$ 998,951	$ 139,093	16.18%
BUILDING AID	$ 3,257,762	$ 3,794,790	$ 3,962,912	$ 3,339,513	$ 3,617,568	$ 3,627,041	$ 3,999,761	$ 372,720	10.28%
SUB TOTAL AID	$24,000,863	$24,824,129	$24,622,925	$24,266,903	$25,213,291	$26,357,354	$27,342,394	$ 985,040	3.74%
GAP ELIMINATION ADJUSTMENT	$ (2,086,458)	$ (1,564,844)	$ (1,564,844)	$ (267,589)	$ (5,352)	$ -	$ -		0.00%
GEA RESTORATION or SFSF	$ -	$ -	$ 672,882	$ -	$ -				0.00%
NET GEA	$ (2,086,458)	$ (1,564,844)	$ (891,962)	$ (267,589)	$ (5,352)	$ -	$ -		0.00%
GENERAL FUND AID COMPARISON	$21,914,405	$23,259,285	$23,730,963	$23,999,314	$25,207,939	$26,357,354	$27,342,394		
		$ 1,344,880	$ 471,678	$ 268,351	$ 1,208,625	$ 1,149,415	$ 985,040		
		6.14%	2.03%	1.13%	5.04%	4.56%	3.74%		
GENERAL FUND AID less BUILDING AID	$18,656,643	$19,464,495	$19,768,051	$20,659,801	$21,590,371	$22,730,313	$23,342,633		
		$ 807,852	$ 303,556	$ 891,750	$ 930,570	$ 1,139,942	$ 612,320		
		4.33%	1.56%	4.51%	4.50%	5.28%	**2.69%**		
BUDGETED	$21,437,053	$22,895,160	$23,558,518	$24,193,613	$24,896,487	$26,165,909	$26,932,258	$ 766,349	
	$ (477,352)	$ (364,125)	$ (172,445)	$ 194,299	$ (311,452)	$ (191,445)	$ (410,136)	2.93%	
	97.82%	98.43%	99.27%	100.81%	98.76%	99.27%	98.50%		

Tax Cap Calculation

Tax Cap/Tax Cap Compliance

Municipality: School District - City Public School of Dunkirk City School District (060512000000)
Fiscal Year Ending: 06/30/2018
Status: Submitted

Tax Levy Limit Before Adjustments and Exclusions	
Tax Levy FYE 2017	$9,548,521
Tax Cap Reserve Plus Interest from FYE 2016 Used to Reduce 2017	$0
Total Tax Cap Reserve Amount (including interest earned) from FYE 2017	$0
Tax Base Growth Factor	1.0034
PILOTs Receivable FYE 06/30/2017	$729,287
Tort Exclusion Amount Claimed in FYE 06/30/2017	$0
Capital Levy for FYE 06/30/2017	$0
Allowable Levy Growth Factor	1.0126
PILOTs Receivable FYE 06/30/2018	$250,000
Available Carryover from FYE 06/30/2017	$193,767
Total Levy Limit Before Adjustments/Exclusions	**$10,383,949**
Exclusions	
Tax Levy Necessary for Expenditures Resulting from Tort Orders/Judgements Over 5%	$0
Capital Levy for FYE 06/30/2018	$0
Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rate (ERS, PFRS) or normal contribution rate (TRS) in excess of 2 percentage points	
Teachers Retirement System	$0
Employees Retirement System	$0
Total Exclusions	**$0**
Tax Levy Limit, Adjusted for Transfers, Plus Exclusions	**$10,383,949**
Total Tax Cap Reserve Amount Used to Reduce 2018 Levy	$0
2018 Proposed Levy, Net of Reserve	$9,961,495
Difference between Tax Levy Limit Plus Exclusions and Proposed Levy	**$422,454**
Do you plan to override the cap in 2018?	○ Yes ◉ No

History

Date and Time	Status Changed To	User	Email
02/27/2017 2:43:21 PM	Submitted	William Thiel (LG060512000000)	wthiel@dunkirk.wnyric.org
02/25/2016 8:31:04 AM	Unsubmitted	William Thiel (LG060512000000)	wthiel@dunkirk.wnyric.org

Open Book New York
Office of the State Comptroller
Thomas P. DiNapoli, State Comptroller

Trend Report for Dunkirk City School District

Property Tax Cap	proj 2018	2017
Tax Levy Limit (Cap) before Exclusions		
Tax Levy Prior Year	9,548,521	9,361,295
Reserve Amount		
Tax Base Growth Factor	1.0034	1
PILOTS Receivable Prior Year	**729,287**	**4,121,979**
Tort/Judgment Exclusion Prior Year		
Capital Tax Levy for Prior Year		
Allowable Levy Growth Factor	**1.0126**	**1.0012**
PILOTS Receivable Current Year	**250,000**	**729,287**
Available Carryover from Prior Year	193,767	147,621
Total Levy Limit before Exclusions	**10,383,950**	**12,917,789**
Exclusions - Transition Aid		
Tax levy for tort orders/judgments over 5% Prior Year tax levy		0
Capital Tax Levy for Current Year		0
Tax levy for pension contribution expense		
TRS		0
ERS		0
Total Exclusions		
Total Tax Levy Limit, Adjusted for Transfers Plus Exclusions	**10,383,950**	12,917,789
Proposed Levy for Current Year	**9,961,495**	9,548,521
Difference between Tax Levy Limit Plus Exclusions and Current Year Proposed Levy	422,455	3,369,267
Planning to Override the cap	**No**	No
Allowable Cap Increase	**8.75%**	37.99%
Actual Levy Increase	**4.33%**	2.00%
Cap $ Change	835,428	3,556,493
Actual Levy $ Change	412,974	187,226

Local Share Revenue

Local Share Breakdown	Historical Data 2013-14	Historical Data 2014-15	Historical Data 2015-16	Budget 2016-17	Proposed 2017-18	% Change	$ Change
Tax Levy	**$ 9,614,516**	**$ 9,455,854**	**$ 9,361,295**	**$ 9,548,521**	**$ 9,961,495**	**4.33%**	**$ 412,974**
Federal PILOT	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	**0.00%**	**$ -**
PILOTs	$ 117,000	$ 116,439	$ 116,439	$ 116,439	$ 116,439	**0.00%**	**$ -**
NRG PILOT	**$ 4,062,020**	**$ 3,989,082**	**$ 4,005,540**	**$ 612,848**	**$ 200,000**	**-67.37%**	**$ (412,848)**
Interest / Penalties	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$ 18,000	**0.00%**	**$ -**
Local Share	$ 13,826,536	**$ 13,594,375**	**$ 13,516,274**	**$ 10,310,808**	**$ 10,310,934**	**0.00%**	**$ 126**
NRG ASSUMPTION SCENARIO:	**PILOT = $200k, State Transition Aid replaces revenue at 65% of payment deficit [80%, 65%, 50%, 35%, 20%, 0%].**						
	NRG Pilot + Transition Aid		**$ 4,005,540**	**$ 3,327,002**	**$ 2,673,601**		
Tax Levy proposed increase	**4.33%**		**Loss vs 2016**	**$ (678,538)**	**$ (1,331,939)**		

Budget Challenges

- Appropriations: Payroll - The District has contractual arrangements calling for increases in the range of 2.25% to over 4.0%.
  - Initial Budget requests include the addition of 11 teaching positions and 11 support positions.
    - **After review, proposing 5.0 net additions to teaching staff to support major subgroups - ENL and Special Education. Special Education offset placement out of District, which would incur significant added cost. Additions offset by reductions and available grant funds where appropriate. Support staff additions total 8.0, mostly teacher aides in support of anticipated Special Ed needs.**
- Appropriations: Benefits - Healthcare Benefits increase has been set at 14.4%. This more than offsets falling Retirement System required payments. The increase reflects actual claim experience.
  - Payroll and Benefits remain the largest expense categories.
- Appropriations: Other contractual increases are anticipated, such as, utilities, BOCES services and transportation costs.
  - Electric and Gas rates have been at historical lows. It appears likely increases in instability in world politics combined with higher industrial demand will influence commodity costs upward.
  - **Boces services will expand through additional P-Tech [5], and Alternative Education slots [2]. Special Education remains a large component of Boces expenditures, and decisions regarding staffing/placement will directly impact final numbers.**
- Appropriations: Transfer of $100,000 to Capital Fund for replacement and repair of Middle School main steps under provision with NYSED for capital projects less than $100,000, and next year 97% building aid reimbursement. Further, the Erie II Boces District Wide Capital project will increase the appropriations by a net of $132,593, expense of $536,708 offset by aid revenues on $404,115.

Initial BOCES Budget 2018

BOCES Budget Analysis					2/28/2017	2/28/2017	2018-17				
		Final	Final		Current	Initial	Budget	Budget			
		Expenditures	Expenditures	Budget	Contract	Budget	$	%			
Account	Description	2015	2016	2017	2017	2018	Change	Change	Notes		
A1310	Business Office	$ -	$ 17,760	$ 17,696	$ 64,889	$ -	$ (17,696)		payroll sub		
A1345	Purchasing	$0	$1,895	$1,909	$1,909	$ 1,947	$ 38	1.99%			
A1480	Public Information Services	$3,060	$3,152	$3,180	$3,180	$ 3,336	$ 156	4.91%			
A1620	Operation of Plant	$34,906	$3,326	$1,310	$1,310	$ 1,320	$ 10	0.76%			
A1680	Central Data Processing	$634,046	$674,262	$629,215	$671,682	$ 516,583	$ (112,632)	-17.90%	less 1.0 Boces tech fte		
A1981	Boces Administration	$147,386	$151,534	$157,055	$157,055	$ 159,624	$ 2,569	1.64%			
A1983	Boces Capital Expense	$104,187	$105,754	$108,752	$108,752	$ 108,625	$ (127)	-0.12%			
A2010	Curriculum and Instruction	$17,146	$21,541	$12,936	$15,350	$ 10,858	$ (2,078)	-16.06%			
A2020	Supervision Regular School	$38,447	$39,241	$39,645	$39,645	$ 40,357	$ 712	1.80%			
A2060	Research, Planning & Evaluation	$24,506	$15,502	$19,067	$19,068	$ 24,092	$ 5,025	26.36%	Grants Writing coser added		
A2070	Inservice - Training and Instruction	$24,008	$29,616	$29,221	$27,410	$ 30,071	$ 850	2.91%			
A2110	Teaching Regular School	$293,730	$242,448	$274,743	$288,664	$ 320,798	$ 46,055	16.76%	Alt Ed 2 added MS slots		
A2250	Programs Students with Disabilities	$1,354,507	$1,113,711	$1,260,049	$1,460,320	$ 1,504,472	$ 244,423	19.40%	21 FTE students [vs 17]		
A2280	Occupational Education	$419,050	$351,740	$248,625	$248,625	$ 299,331	$ 50,706	20.39%	CTE [3.5], 5 add Ptech slots [14]		
A2610	Library & A/V	$66,876	$65,479	$64,674	$65,317	$ 64,674	$ -	0.00%			
A2630	Computer Assisted Instruction	$242,444	$297,023	$313,512	$282,876	$ 355,145	$ 41,633	13.28%			
A2855	Athletics	$4,725	$4,766	$4,766	$4,766	$ 4,766	$ -	0.00%			
	Boces Contract Amounts	$ 3,409,025	$ 3,138,750	$ 3,186,355	$ 3,460,816	$ 3,446,000	$ 259,645	8.15%			
	Boces Contracts less A2250	$2,054,518	$2,025,040	$1,926,306	$2,000,496	$1,941,527					
				Boces Capital Project		$ 536,708					

Employee Benefits

***Benefits	Budget	Budget	Budget	Budget	Budget	Proposed	
800's	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	
State Retirement	$ 680,000	$ 809,200	$ 785,330	$ 681,397	$ 545,954	$ 541,376	**NYS Est 14.45% vs 14.7%**
Teachers Retirement	$ 2,255,872	$ 2,979,950	$ 3,214,678	$ 2,431,639	$ 2,130,376	$ 1,852,627	**NYS Est at 9.8% vs 11.72%**
Social Security	$ 1,560,000	$ 1,591,200	$ 1,654,848	$ 1,746,832	$ 1,679,011	$ 1,746,171	
Workers Compensation	$ 162,072	$ 202,692	$ 252,817	$ 237,823	$ 227,180	$ 209,626	**Final January, 2017**
Life Insurance	$ 70,088	$ 35,000	$ 36,750	$ 38,220	$ 39,749	$ 41,339	**Estimate - January, 2017**
Unemployment Insurance	$ 202,176	$ 130,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	**Estimate - January, 2017**
Disability Insurance	$ 12,266	$ 4,000	$ 4,200	$ 4,368	$ 4,543	$ 4,724	**Estimate - January, 2017**
Hospital, Medical Ins	$ 4,504,855	$ 4,556,489	$ 4,715,966	$ 4,904,605	$ 5,051,743	$ 5,779,194	**Final January, 2017**
			$ (91,445)	**$ 93,435**		**$ 141,500**	**Unallocated**
INCENTIVE		$ 141,000	$ 156,000	$ 165,000	$ 175,000	$ 179,210	**Retirement Incentive 2016**
Benefits Budget	$ 9,447,328	$ 10,449,531	$ 10,804,144	$ 10,378,318	$ 9,928,555	$ 10,570,767	
		$ 1,002,203	$ 354,613	$ (425,826)	$ (449,763)	$ 642,212	
		10.61%	3.39%	-3.94%	-4.33%	6.47%	
% Benefits to **Budget-DS/T**	26.18%	28.36%	28.87%	27.04%	26.85%	27.20%	
% Payroll+Ben/**Budget-DS/T**	**78.94%**	**80.01%**	**80.32%**	**79.87%**	**79.24%**	**79.61%**	

**Debt Service	Budget	Budget	Budget	Budget	Budget	Proposed
600-700's	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Series A/B Bond Principal	$ 835,000	$ 865,000	$ -	$ -		
Series A/B Bond Interest	$ 58,438	$ 25,800	$ -	$ -		
Energy Performance Principal	$ 133,226	$ 138,307	$ 143,581	$ 36,743		
Energy Performance Interest	$ 15,127	$ 10,046	$ 4,772	$ 345		
TAN Interest	$ -	$ -	$ -	$ -		
BAN Interest	$ 77,730	$ 30,000	$ 50,000	$ 30,000	$ 50,000	$ 71,800
EXCEL Bond Principal	$ 425,000	$ 435,000	$ 445,000	$ 460,000	$ 470,000	$ 485,000
EXCEL Bond Interest	$ 209,987	$ 199,363	$ 188,488	$ 177,363	$ 165,263	$ 152,938
District Wide $13 mil Principal	$ 720,000	$ 740,000	$ 770,000	$ 785,000	$ 810,000	$ 830,000
District Wide $13 mil Interest	$ 406,838	$ 388,838	$ 366,638	$ 343,538	$ 319,988	$ 295,687
District Wide $5 mil Principal	*$ 205,000*	$ 275,000	$ 280,000	$ 285,000	$ 295,000	$ 305,000
District Wide $5 mil Interest	*$ 282,300*	**$ 168,846**	**$ 164,034**	**$ 157,594**	**$ 150,184**	**$ 141,924**
District Wide $7.7 mil Principal	*$ 460,000*	*$ 460,000*	**$ 525,000**	**$ 540,000**	**$ 540,000**	**$ 550,000**
District Wide $7.7 mil Interest	*$ 260,000*	*$ 260,000*	**$ 175,619**	**$ 164,463**	**$ 152,988**	**$ 141,513**
Phase III $6.4 mil Principal				*$ 400,000*	**$ 405,327**	**$ 420,000**
Phase III $6.4 mil Interest				*$ 250,000*	**$ 204,135**	**$ 130,675**
Phase IV Principal $3.6 mil						**$ 160,000**
Phase IV Interest $3.6 mil						**$ 146,109**
Debt Service Budget	$ 4,088,646	$ 3,996,200	$ 3,113,132	$ 3,630,046	$ 3,562,883	$ 3,830,646
NYS Building Aid	$ 3,936,115	$ 3,889,902	$ 3,561,702	$ 3,628,370	$ 3,629,774	**$ 3,999,761**
NYS Bldg Aid / Debt Service-BAN	98.14%	98.08%	116.28%	100.79%	103.33%	106.41%
District Wide $7.7 mil issued May, 2013. Actual 2015 and after.						
$5 mil QSCB int reimb IRS. Bldg Aid/Debt Serv-BAN-QSCB int =			**122.86%**	**105.40%**	**107.94%**	**110.58%**
Phase III Debt Service , issued June 2016.						
Est Phase IV Debt Service, debt to be issued July 2017.						

March Update 2018 Budget

DUNKIRK CITY SCHOOL DISTRICT - BUDGET BY ACCOUNT CODE FOR 2018 BUDGET DEVELOPMENT								
Account Code	Description	Budget 2016-17	Changes Anticipated	First Look 2017-18	Working Changes	Working 2017-18	% Change	$ Change
100's	Payroll *	$ 19,372,314	$ 668,250	$ 20,040,564	$ 323,500	$ 20,364,064	5.12%	$ 991,750
200's	Equipment, Hardware	$ 138,000	$ -	$ 138,000	$ -	$ 138,000	0.00%	$ -
400's	Contractual, Professional	$ 3,878,046	$ -	$ 3,878,046	$ -	$ 3,878,046	0.00%	$ -
	BOCES	$ 3,200,000	$ 732,708	$ 3,932,708	$ (486,708)	$ 3,446,000	7.69%	$ 246,000
500's	Supplies, Publications	$ 459,263	$ -	$ 459,263	$ -	$ 459,263	0.00%	$ -
600-700's	Debt Service **	$ 3,562,883	$ 267,763	$ 3,830,646	$ -	$ 3,830,646	7.52%	$ 267,763
800's	Benefits ***	$ 9,928,555	$ 443,363	$ 10,371,918	$ 198,849	$ 10,570,767	6.47%	$ 642,212
900's	Transfers ****	$ 75,000	$ -	$ 75,000	$ 232,593	$ 307,593	310.12%	$ 232,593
	Budget Totals	$ 40,614,061	$ 2,112,084	$ 42,726,145	$ 268,234	$ 42,994,379		$ 2,380,318
	$ change			$ 2,112,084		$ 2,380,318		
	% change			5.20%		5.86%		
	Less debt service/transfer	$ 36,976,177		$ 38,820,499		$ 38,856,140		
	Change $			$ 1,844,321		$ 1,879,963		
	Change %			4.99%		5.08%		
	Note 1:	Contractual Increase on flat staffing . Position requests included.						
	Note 2:	Contractual +0%, Boces +3% +Ptech + Alt Ed + Boces Capital project [$536,708] - removed, Supplies =+0%, SPED.						
		Boces Debt Service generates same year revenue at roughly 80%+ [$404,115].						
	Note 3:	Estimate Phase IV Debt Service.						
	Note 4:	Estimates. Lower TRS/ERS more than offset by higher Healthcare expenditures. Add Positions.						
	Note 5:	$50,000 Repair Reserve and $25,000 Special Fund						
		$100,000 Transfer to fund Small Capital Project. Generates 97% Aid next fiscal year.						
		$132,593 Net Impact after aid of Boces Capital Project						

March Update 2018 Budget

DUNKIRK CITY SCHOOL DISTRICT	REVENUE OUTLOOK - SCENARIO						
	Historical Data	Historical Data	Historical Data	Budget	Proposed	%	$
	2013-14	2014-15	2015-16	2016-17	2017-18	Change	Change
Local Share	**$ 13,826,536**	**$ 13,594,375**	**$ 13,516,274**	**$ 10,310,808**	**$ 10,310,934**	**0.00%**	**$ 126**
Other	$ 255,150	$ 255,150	$ 255,150	$ 255,150	$ 255,150	**0.00%**	**$ -**
State Aid	$ 23,558,518	$ 24,193,613	$ 24,896,497	**$ 26,165,909**	**$ 26,932,258**	**2.93%**	**$ 766,349**
Transition State Aid				**$ 2,714,154**	**$ 2,473,601**	**-8.86%**	**$ (240,553)**
Transfers/QSCB	$ 658,846	$ 214,034	$ 241,300	$ 241,300	$ 230,000	**-4.68%**	**$ (11,300)**
Sub-total	$ 38,299,050	$ 38,257,172	$ 38,909,221	**$ 39,687,321**	**$ 40,201,943**	**1.30%**	**$ 514,622**
Reserves	$ -	$ -	$ -	**$ -**	**$ 1,841,376**		**$ -**
Designated Fund Balance	$ 2,624,346	$ 2,920,585	$ 3,176,857	$ 926,740	$ 951,060	**201.32%**	**$ 1,865,697**
Budget	$ 40,923,396	$ 41,177,757	$ 42,086,078	**$ 40,614,061**	**$ 42,994,379**	**5.66%**	**$ 2,380,318**
	Historical Data	Historical Data	Historical Data	Budget	Proposed	%	$
Local Share Breakdown	2013-14	2014-15	2015-16	2016-17	2017-18	Change	Change
Tax Levy	**$ 9,614,516**	**$ 9,455,854**	**$ 9,361,295**	**$ 9,548,521**	**$ 9,961,495**	**4.33%**	**$ 412,974**
Federal PILOT	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	**0.00%**	**$ -**
PILOTs	$ 117,000	$ 116,439	$ 116,439	$ 116,439	$ 116,439	**0.00%**	**$ -**
NRG PILOT	**$ 4,062,020**	**$ 3,989,082**	**$ 4,005,540**	**$ 612,848**	**$ 200,000**	**-67.37%**	**$ (412,848)**
Interest / Penalties	$ 18,000	$ 18,000	$ 18,000	$ 18,000	$ 18,000	**0.00%**	**$ -**
Local Share	$ 13,826,536	**$ 13,594,375**	**$ 13,516,274**	**$ 10,310,808**	**$ 10,310,934**	**0.00%**	**$ 126**
NRG ASSUMPTION SCENARIO:	**PILOT = $200k, State Transition Aid replaces revenue at 65% of payment deficit [80%, 65%, 50%, 35%, 20%, 0%].**						
	NRG Pilot + Transition Aid		**$ 4,005,540**	**$ 3,327,002**	**$ 2,673,601**		
Tax Levy proposed increase	**4.33%**		**Loss vs 2016**	**$ (678,538)**	**$ (1,331,939)**		

Summary

- **Revenue** -
  - Governor proposed State Aid Budget well below expectations for 2018. Increase in Foundation Aid of 1.82%.
  - NYS Transition Aid step down to 65% of loss from 80%, with further NRG Pilot reductions on full plant shutdown.
  - Tax Levy increase of 4.33% would maintain Local Share.
- **Appropriations -**
  - Staffing requests included to support sub-group populations. Payroll costs driven by contracts.
  - Essential services such as transportation, utilities and materials and supplies stable.
  - Benefit expenditures – healthcare up significantly on claims experience, partially offset by required retirement system payments which are easing.
  - Despite "talk" to the contrary, no **mandate** relief [in fact, more coming] and a higher level of requirements for current enrollment.
  - Debt service remains projected to be 100% funded by State Building Aid.
  - Transfer for small capital project to leverage building aid available. Transfer for net impact Boces Capital Project.

Questions

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