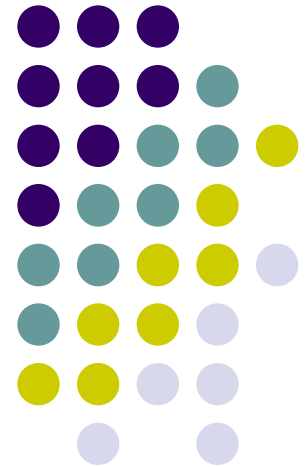


SAYVILLE PUBLIC SCHOOLS

Introduction to the
2015-16
Proposed Budget



Presented by:
John Belmonte
Assistant Superintendent for Business

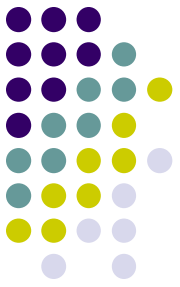
February 5, 2015

Introduction to the 2015-16 Budget



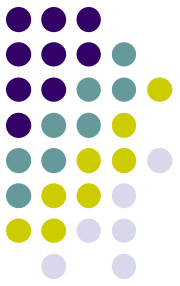
- **Overview of the expenditure side of the budget**
- **Overview of the revenue side of the budget**
- **Overview of the 2% Property Tax Levy Cap**

The 2015-16 Proposed Budget



- Draft 1 of the 2015-16 Proposed Budget is a complete budget – staffing and program levels maintained
- New provisions provided to meet CR Part 154 Regulations for ELL (formally ESL)
- Significant budgetary savings in the areas of health insurance and teachers' retirement costs has enabled us to present an overall 2015-16 budget reduction of just under \$1M

PROPOSED 2015-16 BUDGET

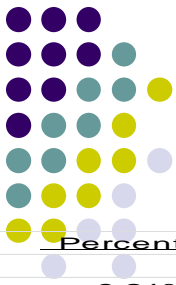


	BUDGET	BUDGET PERCENTAGE <u>DECREASE</u>	PROPOSED INCREASE ON TAX RATE
2015-16 Proposed Budget	\$89,101,918	-1.05%	2.14%

SAYVILLE PUBLIC SCHOOLS

PROPOSED 2015 - 2016 BUDGET SUMMARY

	<u>2014-15 CURRENT BUDGET</u>	<u>2015-16 PROPOSED BUDGET</u>	<u>INCREASE/ (DECREASE)</u>	
Salaries	42,539,283	43,546,689	1,007,406	2.37%
Fringe Benefits	22,549,120	20,366,787	(2,182,333)	-9.68%
Total Salary & Benefits:	65,088,403	63,913,476	(1,174,927)	-1.81%
Debt Service	5,459,449	5,417,509	(41,940)	-0.77%
Contractual Expenditures (4000 object codes, excluding Trans.& BOCES)	6,565,022	6,619,973	54,951	0.84%
BOCES	6,858,714	6,633,852	(224,862)	-3.28%
Supplies	1,359,751	1,366,764	7,013	0.52%
Textbooks/Workbooks	252,590	252,590	0	0.00%
Transportation	3,648,696	3,726,327	77,631	2.13%
Transfers to:				
Capital Fund	500,000	800,000	300,000	60.00%
Special Aided Fund	150,000	200,000	50,000	33.33%
Equipment	168,600	171,427	2,827	1.68%
TOTAL GENERAL FUND BDGT:	90,051,225	89,101,918	(949,307)	-1.05%

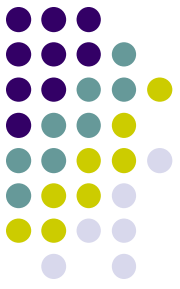


Sayville Public Schools

Projected Revenue and Tax Rate Schedule for 2015-16

	2014-15	2015-16	Difference	Percent
STATE AID	23,325,517	23,513,500	187,983	0.81%
Pilot Payments	101,064	166,268	65,204	
OTHER INCOME:				
Adult Education	135,000	135,000	0	0.00%
Summer School	5,000	5,000	0	0.00%
Trips	0	0	0	0.00%
Admissions	10,000	10,000	0	0.00%
Use of Pool	98,078	98,078	0	0.00%
Custodial Services	20,000	10,000	(10,000)	-50.00%
Health Services	125,000	55,000	(70,000)	-56.00%
Interest Income	60,000	60,000	0	0.00%
Rentals/Organizations/Individuals/Gov't	34,000	41,500	7,500	22.06%
Rentals/BOCES	360,119	359,429	(690)	-0.19%
Rentals/Old Jr. High	345,503	344,380	(1,123)	-0.33%
Rentals/Public Library	1,004,875	946,187	(58,688)	-5.84%
Sale of Materials	100	100	0	0.00%
Insurance Recoveries	2,000	2,000	0	0.00%
Medicaid Reimbursement - SSEHP Part D	150,000	0	(150,000)	-100.00%
Medicaid Reimbursement - School Age Progra	125,000	125,000	0	0.00%
Fines & Forfeitures	4,000	4,000	0	0.00%
Refunds - BOCES/Prior Year/Other	10,000	60,000	50,000	500.00%
Misc Income	60,000	85,500	25,500	42.50%
Tuition - Other Districts/Staff	56,000	56,000	0	0.00%
Commissions	0	0	0	0.00%
TOTAL OTHER INCOME	2,604,675	2,397,174	(207,501)	-7.97%
TOTAL STATE AID & OTHER INCOME	26,031,256	26,076,942	45,686	0.18%
APPROP. FUND BALANCE	4,109,654	2,350,000	(1,759,654)	-42.82%
APPROP. RESERVE FROM TAX RESERV	250,000	250,000	0	100.00%
APPROP. RESERVE FOR ERS	1,440,000	850,000	(590,000)	0.00%
APPROP. RESERVE FOR UNEMPLOYMEI	75,000	35,000	(40,000)	0.00%
APPROP. RESERVE FOR WORKERS COM	150,000	325,000	175,000	
APPROP. RESERVE FOR DEBT SER - Libi	58,688	37,688	(21,000)	-35.78%
	6,083,342	3,847,688	(2,235,654)	
PROPERTY TAXES*	57,936,627	59,177,288	1,240,661	2.14%
TOTAL REVENUE/BUDGET	90,051,225	89,101,918	(949,307)	-1.05%
	2014-15	2015-16	Difference	Percent
Tax Rate Per \$100	18.722	19.123	0.401	2.14%
Home Assessed @ 40,000	7,489	7,649	160	2.14%

*Property Taxes also include revenue from STAR repayments.



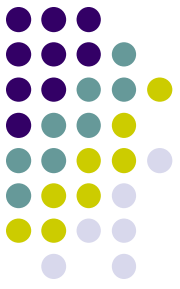
Use of Fund Balance Reserves

Fund Balance Reserve Analysis:	Actual	Projected	Projected	2014-15 Change		2015-16 Change	
	2013-14	2014-15	2015-16	Dollar Amount	%	Dollar Amount	%
Restricted:							
Workers Compensation Reserve:	\$ 1,786,631	\$ 1,636,631	\$ 1,311,631	\$ (150,000)	-8.40%	\$ (325,000)	-24.78%
Unemployment Reserve:	\$ 777,524	\$ 747,524	\$ 712,524	\$ (30,000)	-3.86%	\$ (35,000)	-4.91%
Reserve for Retirement Contributions:	\$ 5,050,211	\$ 3,625,211	\$ 2,787,211	\$ (1,425,000)	-28.22%	\$ (838,000)	-30.07%
Reserve for Employee Benefits:	\$ 7,518,561	\$ 7,425,561	\$ 7,332,561	\$ (93,000)	-1.24%	\$ (93,000)	-1.27%
Reserve for Debt:	\$ 295,139	\$ 237,451	\$ 200,763	\$ (57,688)	-19.55%	\$ (36,688)	-18.27%
Reserve for Tax Reduction:	\$ 1,073,850	\$ 823,850	\$ 573,850	\$ (250,000)	-23.28%	\$ (250,000)	-43.57%
Total Restricted Fund Balance	\$ 16,501,916	\$ 14,496,228	\$ 12,918,540	\$ (2,005,688)	-12.15%	(\$1,577,688)	-12.21%

Fund Balance (FB) applied for 2015-16 represents 4.32% of our total revenues

Our Unassigned FB is currently 3.51% - we are under the 4% maximum

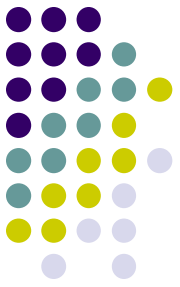
Key Points & Pending Issues...



- At this time, our revenue budget is only an estimate and will likely change
- The District has NOT received our actual State Aid runs from the State
- With Draft 1, as presented on 2/5/15, we are under the calculated tax levy cap **and** have developed an Efficiency Plan; therefore, residents will be eligible for a tax rebate
- When we receive our State Aid run, the revenue side of the Budget will be finalized

Background.....

Property Tax Rebate Program



- The Property Tax Freeze Credit was enacted as part of the 2014 State Budget
- A two –year program, beginning in the fall of 2014, that provides a tax credit enabling STAR eligible homeowners to receive a rebate from NYS if their school district stays within the property tax levy cap
- For 2015, eligible homeowners receive the credit if the school district stays within the property tax cap, **AND** the school district develops and implements a Governmental Efficiency Plan, **AND** the plan has been certified as compliant by the NYS Director of Budget

Draft 2015-16 Property Tax Levy Worksheet



Draft 2

Tax Levy Limit (Cap) Before Adjustments and Exclusions

Prior Year Tax Levy:

57,936,627

Tax Base Growth Factor:

x 1.0019
58,046,707

← Actual data received from NYS Dept Tax & Finance

Plus: Prior Year PILOT Payments:

+ 100,240

Received Pilot \$

58,146,947

Prior Year Exemptions:

Capital levy: 2014-15 Debt Service: w/o Library

4,188,020

Projected/Actual Capital Expenses thru 6/30/15:

500,000

Less: 2014-15 Bld Aid: (GEN, BLD TRA Reports 12/30/14)

3,006,245

2014-15 Building Aid from 12/30/14 State Aid run.

Less: SED Adjustment for Building Aid for 2014-15

0

- 1,681,775

Adjusted prior Year Tax Levy:

56,465,172

Allowable Levy Growth Factor:

1.016200

Actual Factor (1.622%) Based on December 2014 CPI

57,379,907

Less: PILOT Payments for coming year:

- 166,268

Estimated - Pilot Payments

Tax Levy Limit:

57,213,639

Exclusions:

Tax levy necessary for expenditures arising out of tort orders/judgements over 5% FYE 2012 tax levy:

0

Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial or normal contributions rate in excess of 2 percentage points:

Employers Retirement System:

+ 0

← No exclusion for ERS

Teachers Retirement System:

+ 0

← No exclusion for ERS

2015-16 Capital Tax levy:

2015-16 Debt Service: w/o Library Debt

4,233,633

Less: 2015-16 Building Aid: (NY State approved bdt.)

3,046,542

← 2015-16 Projected Building Aid - Actual figures not yet available

Add: Anticipated 2015-16 Capital Project Expenses:

800,000 + 1,987,091

TOTAL ADJUSTED TAX LEVY LIMIT:

59,200,730

57,936,627

2.18%