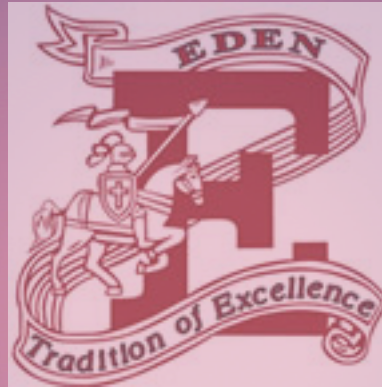


Eden Central School District



Budget Status – Draft #3
March 16, 2016

Governor's Impact

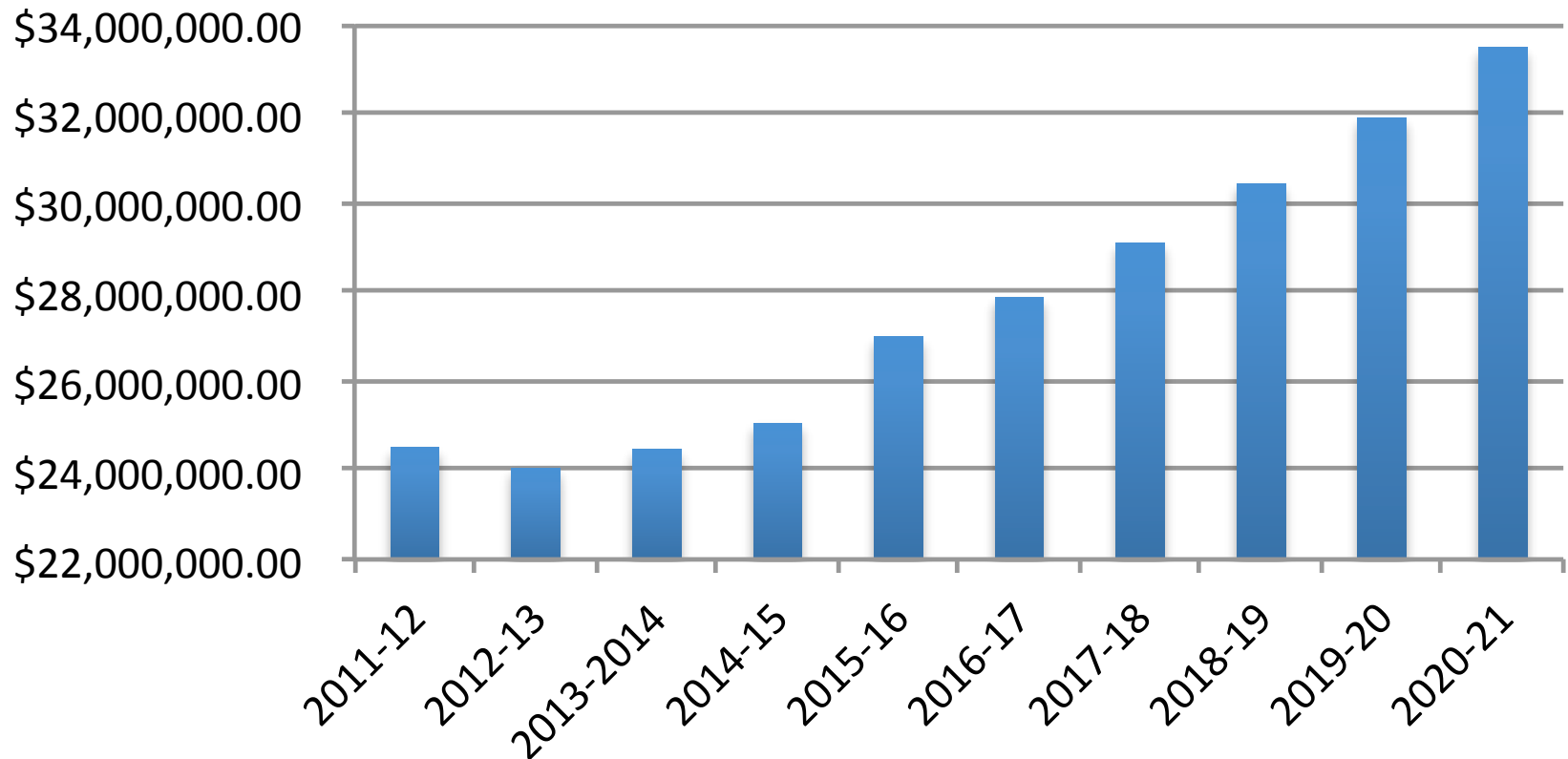
- State Aid: \$6,685,449 (loss of \$ 678,755)
- GEA left intact: (\$243,000) (loss of \$ 243,000)
- Total State Shortfall 2016-17: (loss of \$921,755)
- Revenue projections are, at best, inaccurate projections
- Tax Levy Projections are based, in part, on estimated revenue projections (we will address in Tax Cap)

Use of Reserves with Projection Model

*assumes you can use all reserves each year

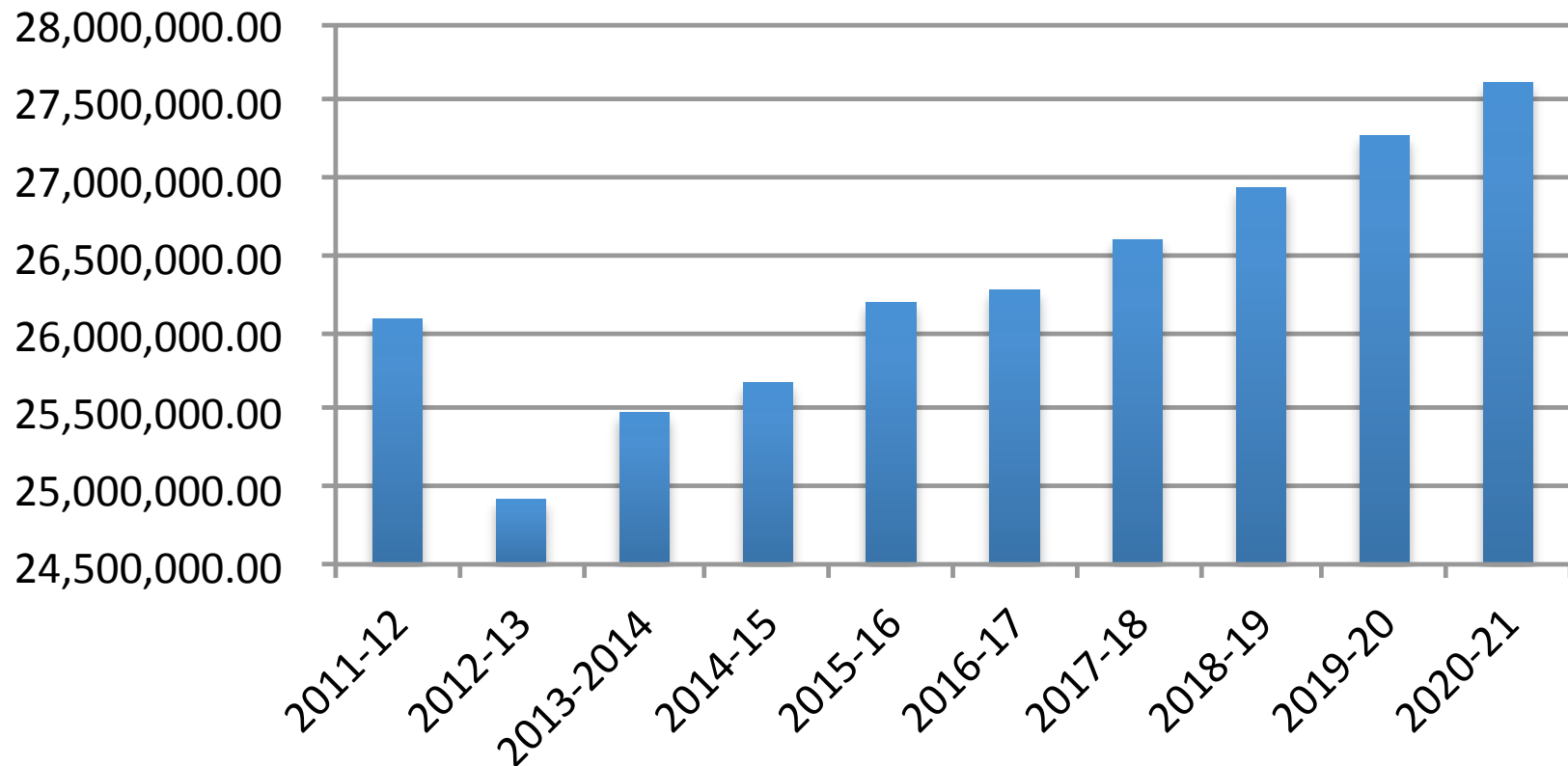
Appropriations - Spending

Appropriations



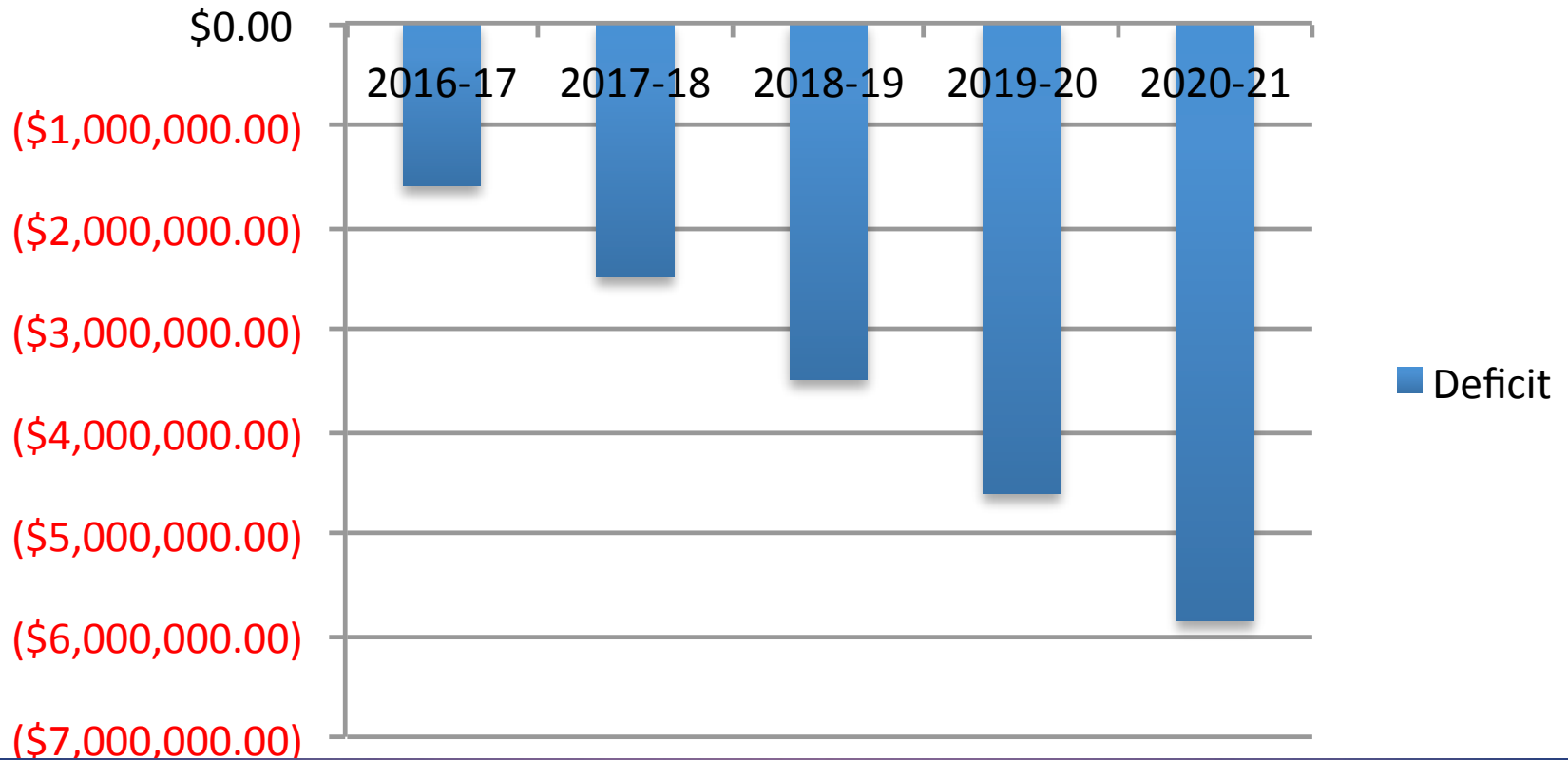
Revenues – Money Earned

Revenues



Deficit Trend

Deficit



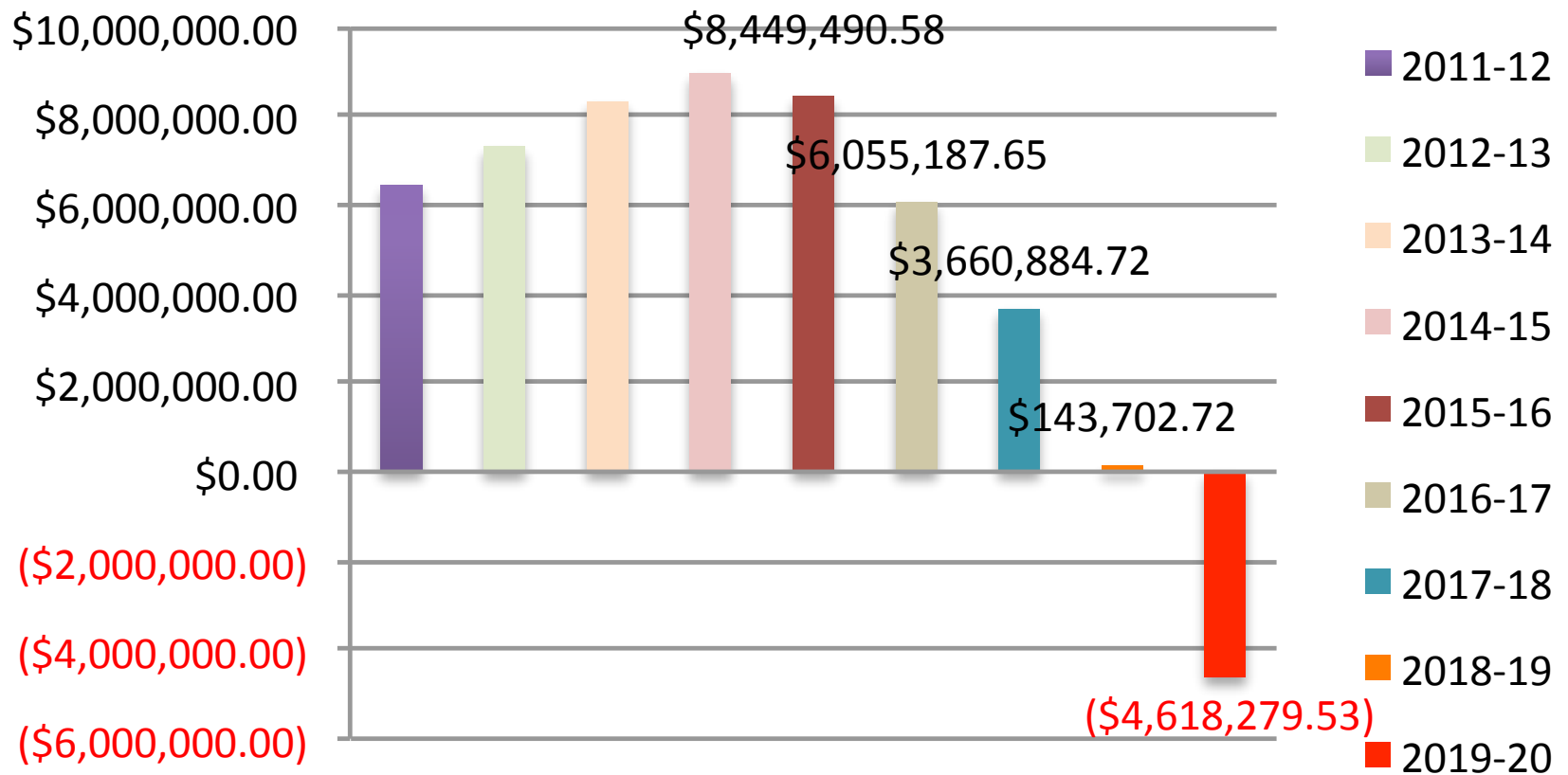
Long-Term Financial Plan Deficit

Eden Central School District Long-Term Financial Planning Model

	Projected Amounts Using Model Assumptions				
	2016-17	2017-18	2018-19	2019-20	2020-21
Projected Expenditures	\$ 27,869,811	\$ 29,094,655	\$ 30,430,534	\$ 31,891,851	\$ 33,480,307
Projected Revenues (excluding real property taxes)	<u>26,275,064</u>	<u>26,603,321</u>	<u>26,936,625</u>	<u>27,275,062</u>	<u>27,618,718</u>
Additional Real Property Taxes (or Assig Approp FB) Required Other than those listed below	<u>(\$1,594,746.63)</u>	<u>(\$2,491,334.15)</u>	<u>(\$3,493,909.44)</u>	<u>(\$4,616,788.51)</u>	<u>(\$5,861,588.76)</u>
Projected Tax Increase	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093
REAL PROPERTY TAXES	11,363,257.54	11,468,935.84	11,575,596.94	11,683,249.99	11,791,904.22
SCHOOL TAX RELIEF	2,334,319.13	2,356,028.30	2,377,939.36	2,400,054.20	2,422,374.70
	13,697,576.68	13,824,964.14	13,953,536.31	14,083,304.19	14,214,278.92
Tax Cap Increase	126,213.68	127,387.46	128,572.17	129,767.89	130,974.73
How much more over Tax Cap we need from Property Taxes or Assig Approp FB	<u>(1,468,532.95)</u>	<u>(2,363,946.69)</u>	<u>(3,365,337.27)</u>	<u>(4,487,020.62)</u>	<u>(5,730,614.03)</u>

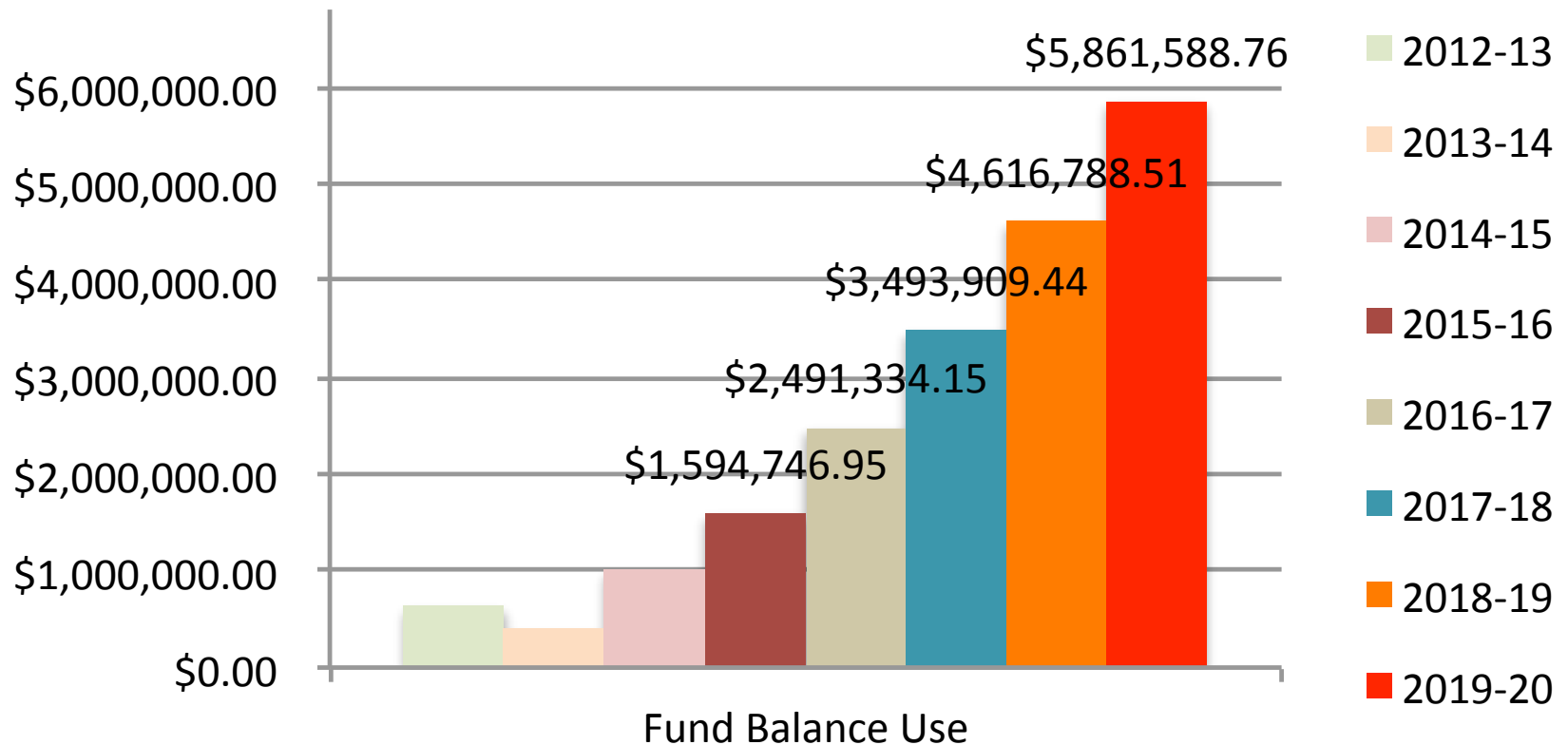
Reserve Balances

Reserves Balance (Incl Fund Bal)



Reserves Use

Reserves Use (Includes Fund Balance)



Use of Reserves with 2016-2017 recommended budget as of 3-16-16

*assumes you can use all reserves each year

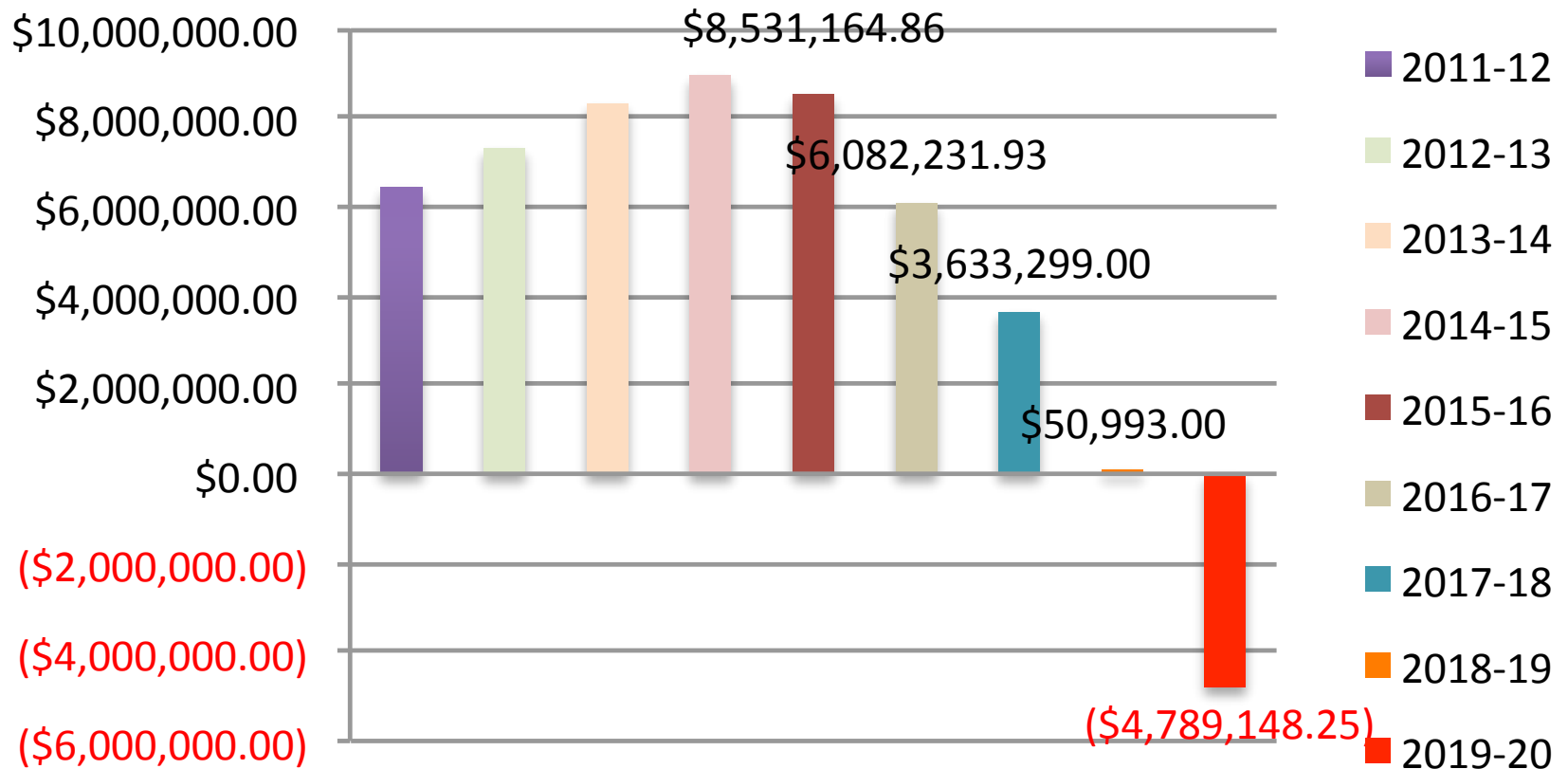
Long-Term Financial Plan Deficit

Eden Central School District Long-Term Financial Planning Model

	Projected Amounts Using Model Assumptions				
	2016-17	2017-18	2018-19	2019-20	2020-21
Projected Expenditures	\$ 27,566,185	\$ 28,833,013	\$ 30,171,433	\$ 31,637,315	\$ 33,232,762
Projected Revenues (excluding real property taxes)	<u>26,053,112</u>	<u>26,295,405</u>	<u>26,622,894</u>	<u>26,955,402</u>	<u>27,293,014</u>
Additional Real Property Taxes (or Assig Approp FB) Required Other than those listed below	<u>(\$1,513,072.67)</u>	<u>(\$2,537,608.15)</u>	<u>(\$3,548,539.44)</u>	<u>(\$4,681,912.51)</u>	<u>(\$5,939,747.76)</u>
Projected Tax Increase	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093	Tax Cap Amount 1.0093
REAL PROPERTY TAXES	11,363,257.54	11,468,935.84	11,575,596.94	11,683,249.99	11,791,904.22
SCHOOL TAX RELIEF	2,334,319.13	2,356,028.30	2,377,939.36	2,400,054.20	2,422,374.70
	13,697,576.68	13,824,964.14	13,953,536.31	14,083,304.19	14,214,278.92
Tax Cap Increase	126,213.68	127,387.46	128,572.17	129,767.89	130,974.73
How much more over Tax Cap we need from Property Taxes or Assig Approp FB	(1,386,858.99)	(2,410,220.69)	(3,419,967.27)	(4,552,144.62)	(5,808,773.03)

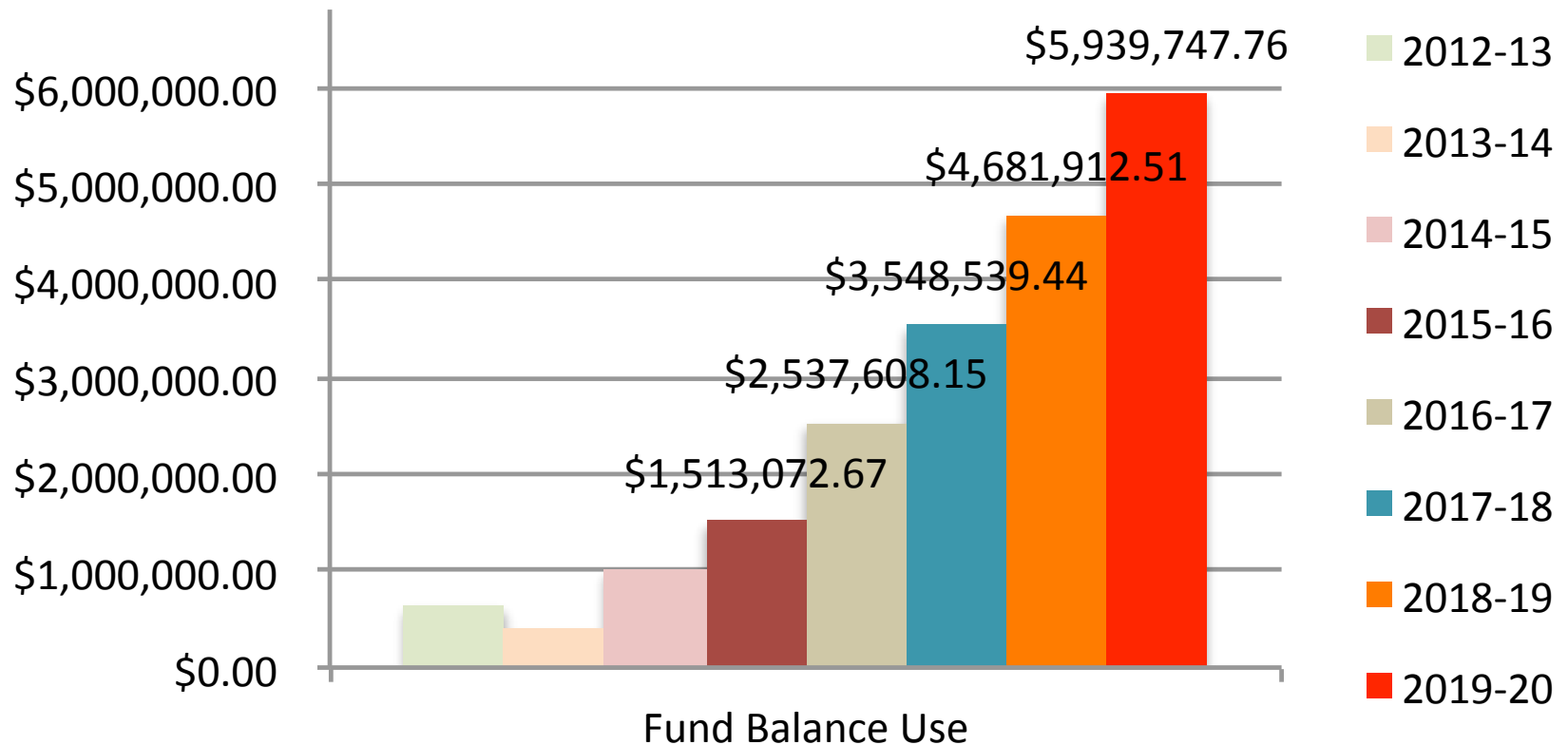
Reserve Balances

Reserves Balance (Incl Fund Bal)



Reserves Use

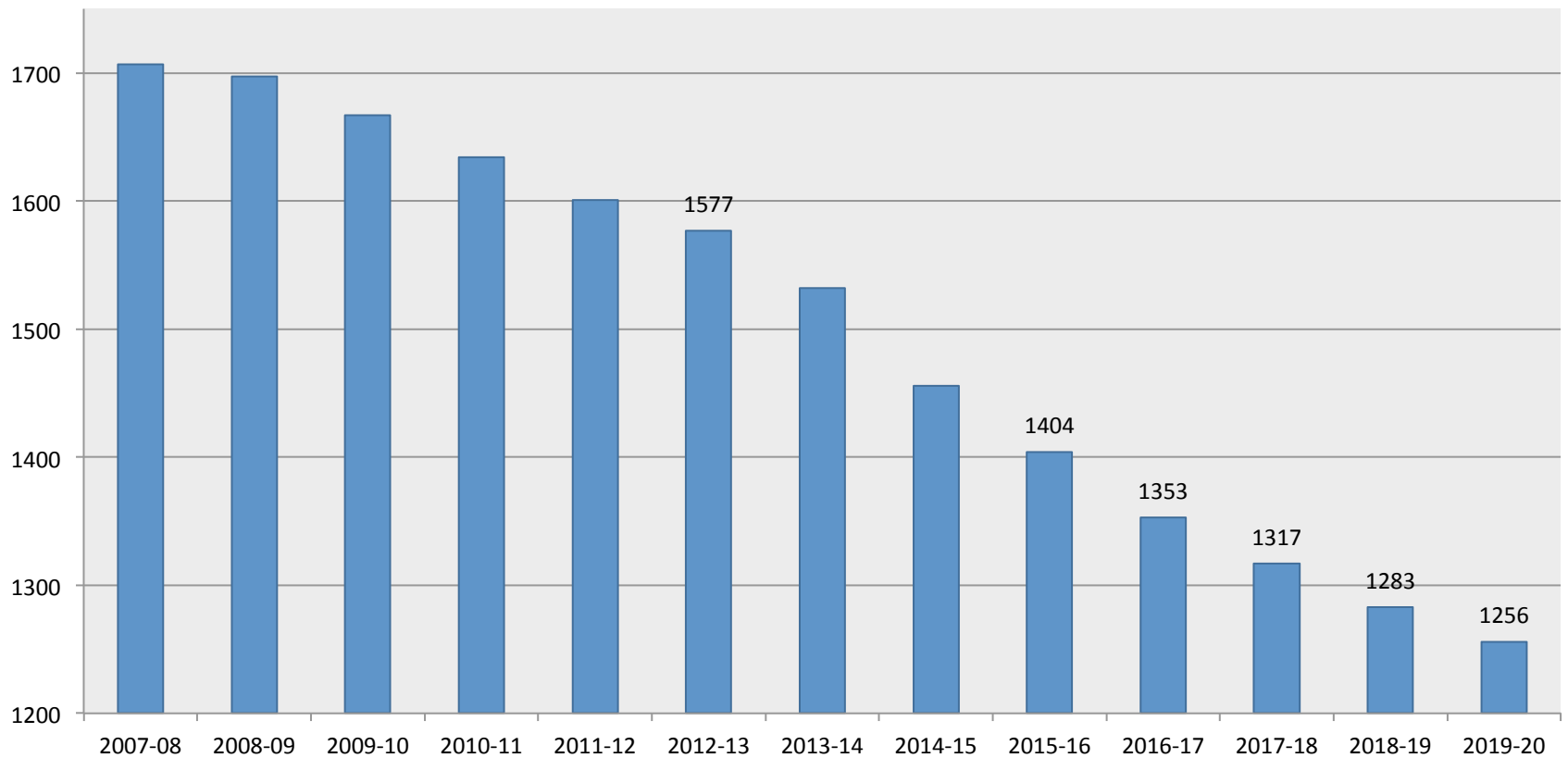
Reserves Use (Includes Fund Balance)



Enrollment

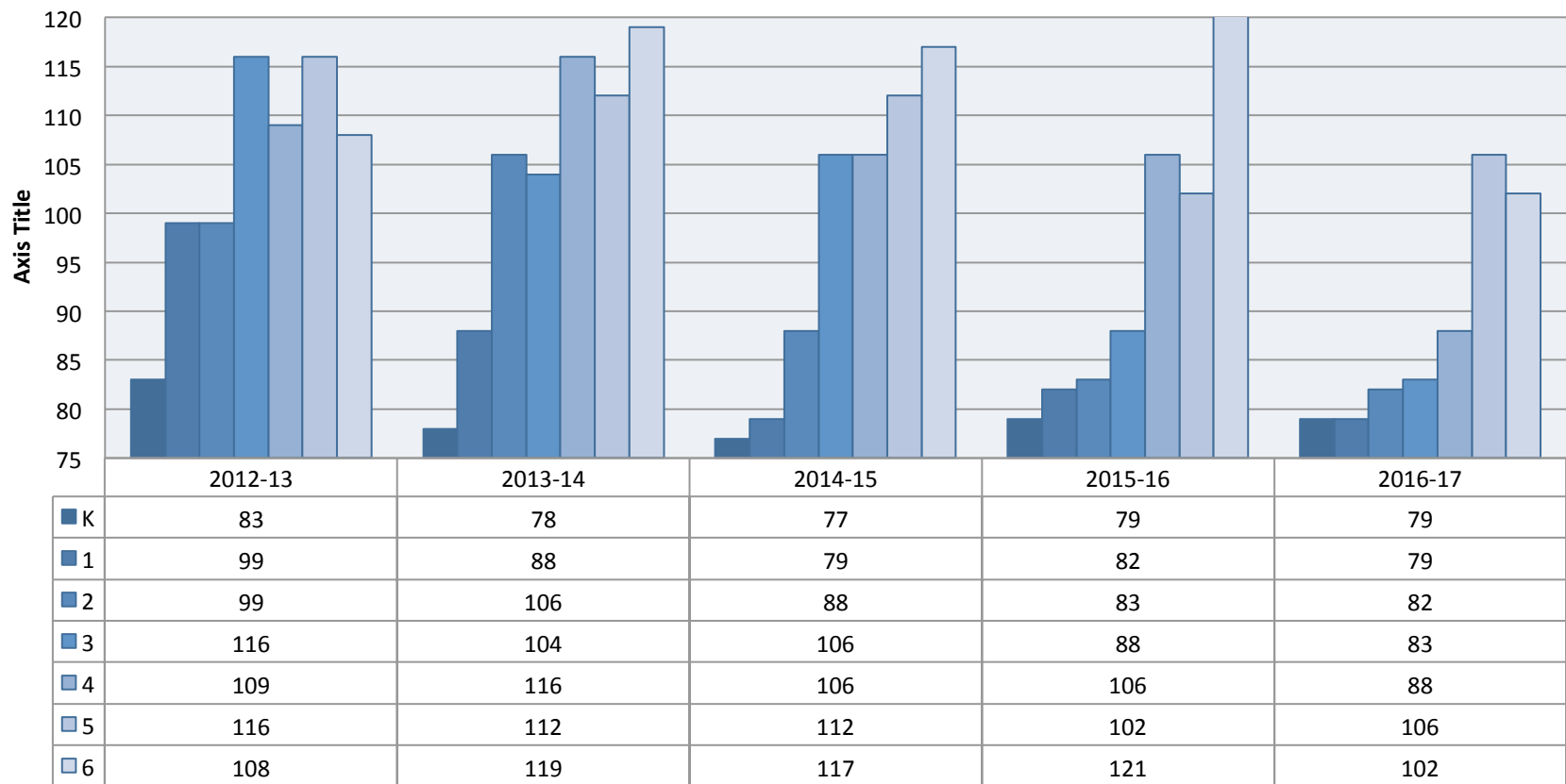
Enrollment Projections 2007-2019

Enrollment



Enrollment Projections 2012-2016

Enrollment Grades K-6



Average Class Size at Primary and Elementary Levels

K	1	2	3	4	5	6
19-20	19-20	20-21	20-21	21-22	23-24	25-26

BUDGET 2015-2016 RECAP

- » 2015-2016 Budget Amount: \$26,994,111
 - Spending increase of \$597,631 over 2014-2015 (2.26%)
 - Tax Levy increase of 2.21% (Tax cap was 2.21%)
 - Change in Consumer Price Index was 1.62%

2016-2017 REVENUES

The Tax Cap Limit

Prior year tax levy

—

\$13,571,363

2016-2017 Tax Cap Limit

The District's "TAX LEVY LIMIT" – .93%

The district's "MAXIMUM ALLOWABLE LEVY"

–

\$13,697,708

Tax Levy Increase

- 2016-2017 Tax Levy: \$13,697,577
- 2015-2016 Tax Levy: \$13,571,363
- Year to Year Difference: \$126,213
- Percentage Difference: .93%

Revenues

- 2016-2017 Revenue Budget: \$26,053,112.33
- 2015-2016 Budget: \$26,193,765
- Year to Year Difference: \$140,652.67
- Percentage Difference: -.54%

2016-2017 APPROPRIATIONS

Appropriations (spending)

- 2016-2017 Appropriation Budget: \$27,566,185
- 2015-2016 Approved Budget: \$26,994,111
- Year to Year Difference: \$572,074
- Percentage Difference: 2.12%

Adjustments (Budget Neutral)

- Proposed Budget Neutral Changes
 - New Mobile Device Management System
 - New BOCES Shared District Data Coordinator (34 days)
 - New BOCES E-Rate
 - Social Worker increase from 4 days to 5 days per week
 - Increase .17 Technology Teacher
 - Planned loss of a 4th grade class and associated specials (art, music, P.E., library, computer)
 - Increase .5 Academic Intervention Services (AIS)

Reductions

- **Proposed Budget Reductions**

- Supplies frozen at 15-16 levels
- 1 planned P-Tech slot
- NYSSBA conference decrease
- BOCES Risk Management Service
- .17 FTE FACS Teacher
- Loss of a 6th grade class and associated specials if necessary (art, music, P.E., library, computer)
- Computer teacher .47 FTE
- .50 FTE in Strings (music)
- IT planned expenditure decrease
- PPS (special education) teacher .67 to .50 FTE

APPROPRIATIONS vs. REVENUES

Appropriations vs. Revenue as of 3-16-16

- 2016-2017 Appropriation Budget: \$27,566,185
- 2016-2017 Revenue Budget: \$26,053,112
- Difference: -\$1,513,072.67

CLOSING THE GAP

Closing the Gap as of 3-12-16

- Difference: -\$1,616,587.97
- Appropriation Decrease
- Supplies Reductions still to come: -\$39,542.69
- Revenue Increase
- Use of Reserves/Fund Balance: \$1,253,183.98
- GEA Restoration: \$243,000

Closing the Gap as of 3-16-16

Budget Deficit

- (3/12: \$1,616,587.97 to 3/16: \$1,513,072.67)
*Deficit: -\$1,513,072.67

Appropriations Changes

- Supplies Reductions still to come (3/12: \$39,542.69 to 3/16: \$17,244.69)
*Supplies: \$17,244.69

Revenues

- Use of Reserves/Fund Balance: \$1,252,827.98
- GEA Restoration: \$243,000

Fund Balance Year-to-Year

15-16

- Proposed Budget Reserves/Fund Balance 15-16:
\$1,100,000.00

With addition of \$616,691 state aid 3/31

- Actual Budget Reserves/Fund Balance 15-16:
\$687,308

16-17

- Proposed Budget Reserves/Fund Balance 16-17:
\$1,252,827.98

With addition of \$X state aid 3/31???

Lowering dependence on Reserves

- Reserve Use Suggested: \$1,252,827.98
- Lower insurance increase: -\$ 150,000.00
- iPads with SMART Schools: -\$ 47,000.00
- Additional Foundation Aid: -\$ 50,000.00
- Staff Savings: -\$ 29,770.00

- Net Reserve/FB Use: \$ 976,057.98

**This saying is not taken lightly:
“Change by the inch is a cinch.
Change by the yard is hard.” but...**

Raider's Respond

