

CANASTOTA
Central School District



*Striving
for Excellence*

2014-15 Budget Adoption Presentation



Overall Goal

- To balance the needs of our students by providing a quality education while recognizing the needs of our community and taxpayers by minimizing tax impact



Proposed 2014-15 BUDGET

BUDGET COMPONENT	2013-14 Budget	2014-15 Proposed Budget	\$ Change
PROGRAM	20,182,264	20,543,749	361,485
CAPITAL	3,514,534	3,566,120	51,586
ADMINISTRATION	2,368,202	2,547,271	179,069
TOTAL BUDGET:	26,065,000	26,657,140	592,140

2014-15 Proposed Budget Revenue Summary

	2013-14	2014-15	CHANGE
Spending Plan	26,065,000	26,657,140	592,140
less State Aid Revenue	12,140,346	12,964,329	823,983
less General Fund Reserve Transfer	0	1,000,000	1,000,000
less Debt Service Fund Transfer	233,000	80,000	- 153,000
less Appropriated Fund Balance	2,225,000	820,000	- 1,405,000
less Miscellaneous Revenues	475,054	475,906	852
BALANCE (Tax Levy)	10,991,600	11,316,905	323,305

Tax Levy and Estimated True Tax Rate Increase

- \$ 592,140 = Expenditure Increase (2.27 %)
- 823,835 = Revenue Change Without Reserves and Fund Balance
- - 233,000 = Less Prior Year Debt Service Fund Transfer to Revenue
- - 2,225,000 = Less 2013-14 Assigned Fund Balance
- \$ - 1,634,165 = Total Revenue / Reserve / Fund Balance Change

- \$ 2,226,305 = Original Tax Levy Inc. (20.25 % : Exp Inc + Rev/Res/FB Change
Less Non Recurring Transfers / Revenues
- - 80,000 = budgeted Debt Service Fund Transfer to General Fund
- - 1,000,000 = budgeted Transfer from General Fund Reserves (Tax Cert & NYS ERS)
- - 820,000 = 2014-15 Assigned Fund Balance
- \$ 326,305 = NET Proposed Tax Levy Increase (2.97 %)

- Estimated Increase = \$ 0.66 / 1,000 of assessed value on true tax rate (22.28 to 22.94)
= \$ 66 / 100,000 of assessed value pending assessment changes

- **Estimated Allowable Tax Levy Limit Increase**
 - **\$ 336,088 = 3.06 %**

Foundation Aid with Federal Funds

School Year	Listed Foundation Aid	DRA / GEA (Deficit Reduction and Gap Elimination Adjustments)	Actual Foundation Aid	Federal ARRA & Education Job Funds	Net Foundation Aid
2007-08	8,487,915		8,487,915		8,487,915
2008-09	9,323,096		9,323,096		9,323,096
2009-10	9,323,096	- 660,725	8,662,371	967,353	9,629,724
2010-11	9,323,096	- 1,957,169	7,365,927	664,499	8,030,426
2011-12	9,323,096	- 2,584,461	6,738,635	556,184	7,294,819
2012-13	9,385,715	- 2,110,944	7,274,771	0	7,274,771
2013-14	9,413,872	- 1,513,941	7,899,931	0	7,899,931
2014-15	9,535,389	- 982,351	8,553,038	0	8,553,038
Change in Foundation Aid from 2008-09:					- 770,058

Summary of GEA since 2009-10

School Year	DRA / GEA (Deficit Reduction and Gap Elimination Adjustments)	Federal ARRA & Education Job Funds	Net Loss of Aid
2009-10	- 660,725	967,353	306,628
2010-11	- 1,957,169	664,499	- 1,292,670
2011-12	- 2,584,461	556,184	- 2,028,277
2012-13	- 2,110,944	0	- 2,110,944
2013-14	- 1,513,941	0	- 1,513,941
2014-15	- 982,351	0	- 982,351
Totals:	- 9,809,591	2,188,036	- 7,621,555

2014-15 Proposed Budget

\$ 26,657,140

Questions?