



2015-16 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 2015-16 BUDGET

BUDGET COMPONENT	2014-15 Budget	2015-16 Proposed Budget	\$ Change
PROGRAM	20,543,749	21,408,791	865,042
CAPITAL	3,566,120	3,619,515	53,395
ADMINISTRATION	2,547,271	2,609,714	62,443
TOTAL BUDGET:	26,657,140	27,638,020	980,880

2015-16 Proposed Budget Revenue Summary

	2014-15	2015-16	CHANGE
Spending Plan	26,657,140	27,638,020	980,880
less State Aid Revenue	12,963,329	13,768,228	822,899
less General Fund Reserve Transfer	1,000,000	540,000	-460,000
less Debt Service Fund Transfer	80,000	0	-80,000
less Appropriated Fund Balance	820,000	1,384,832	564,832
less Miscellaneous Revenues	475,906	492,263	16,357
BALANCE (Tax Levy)	Approved: 11,317,905 Actual Levy: 11,221,405 Difference: -96,500	11,434,698	Actual Levy: 213,293

Tax Levy and Estimated True Tax Rate Increase

- \$ 980,880 = Expenditure Increase (3.68%)
- 822,899 = Revenue Change Without Reserves and Fund Balance
- - 80,000 = Less Prior Year Debt Service Fund Transfer to Revenue
- - 820,000 = Less 2014-15 Assigned Fund Balance
- \$ - 77,101 = Total Revenue / Reserve / Fund Balance Change

- \$ 2,041,625 = Original Tax Levy Inc. (18.04 % : Exp Inc + Rev/Res/FB Change)
Less Non Recurring Transfers / Revenues
- - 540,000 = budgeted Transfer from General Fund Reserves (NYS ERS)
- - 1,384,832 = 2015-16 Assigned Fund Balance
- \$ **213,293 = NET Proposed Tax Levy Increase (1.90 %)**

- Estimated Increase = \$ 0.44 / 1,000 of assessed value on true tax rate (23.16 to 23.60)
= \$ 44 / 100,000 of assessed value pending assessment changes
- Tax Rate information is based on 2014-15 assessments until 2015-16 assessments are final

- **Estimated Allowable Tax Levy Limit Increase**
 - **\$ 213,293 = 1.9 %**

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
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
2015-16	9,569,998	-342,465	9,227,533	0	9,227,533
Change in Foundation Aid from 2009-10:					-402,191

Summary of DRA/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
2015-16	-342,465	0	-342,465
Totals:	-10,152,056	2,188,036	- 7,964,020

2015-16 Proposed Budget

\$ 27,638,020

Questions?