

Board of Education Meeting

- **2018-19 State Aid**
- **2018-19 Revenues**
- **2018-19 Budget**
- **Historical Tax Cap to Tax Levy**
- **Proposed Tax Levy**
- **Capital Project**

2018-2019 State Aid

	2017-18 Budget	2018-2019 Budget	Increase (Decrease)
Foundation Aid	\$4,654,788	\$4,766,681	\$111,893
Private Excess / High Cost	\$248,755	\$220,229	\$(28,526)
BOCES	\$555,034	\$618,025	\$62,991
Transportation	\$617,722	\$783,730	\$166,008
Computer Hardware	\$3,113	\$3,947	\$834
Library/Software and Textbook	\$90,243	\$88,163	\$(2,080)
High Tax	\$148,960	\$148,960	\$0
Building	\$1,211,020	\$1,158,339	\$(52,681)
Total State Aid	\$7,529,635	\$7,788,074	\$258,439

2018-2019 Other Revenue

	2017-18 Budget	2018-2019 Budget	Increase (Decrease)
Penalties on Taxes	\$36,000	\$36,000	\$0
Continuing Education / Drivers Education	\$28,000	\$28,000	\$0
Interest	\$92,000	\$102,000	\$10,000
PILOT	\$12,243	\$12,549	\$306
Rental of property / busses	\$15,000	\$15,000	\$0
Other Revenue	\$30,808	\$130,451	\$99,643
Medicaid Reimbursement	\$60,000	\$50,000	\$(10,000)
ERATE / Health Rebate	\$0	\$240,000	\$240,000
Total Other Revenues	\$274,051	\$614,000	\$339,949

2018-2019 Budget Highlights

Summary of Revenues

	2017-2018 Budget	2018-2019 Proposed	Increase (Decrease)
State Aid	\$7,529,635	\$7,788,074	\$258,439
Other Revenue	\$214,051	\$564,000	\$349,949
Medicaid	\$60,000	\$50,000	\$(10,000)
Property Taxes	\$21,653,460	\$22,192,631	\$539,171
Subtotal	\$29,457,146	\$30,594,705	\$1,137,559
Appropriated Fund Balance	\$1,341,600	\$1,341,600	\$0
Reserves / Other	\$38,229	\$0	\$(38,229)
Total Revenue	\$30,836,975	\$31,936,305	\$1,099,330

2018-2019 Budget Highlights

Summary of Expenses

	2017-2018 Budget	2018-2018 Proposed	Increase (Decrease)	%
General Support	\$3,605,427	\$3,660,956	\$55,529	1.54%
Instruction	\$14,212,404	\$14,933,701	\$721,297	5.08%
Transportation	\$1,850,178	\$1,949,389	\$99,211	5.36%
Employee Benefits	\$8,484,827	\$8,726,795	\$241,968	2.85%
Debt Service	\$1,695,405	\$1,702,055	\$6,650	0.39%
Interfund Transfers	\$988,733	\$963,408	\$(25,325)	-2.56%
Total Expenses	\$30,836,975	\$31,936,305	\$1,099,330	3.56%

Additions

- **High School Computer Science (Siena College)**
- **High School Economics (Syracuse University)**
- **High School College Bound Math**
- **Middle School Robotics (supplies & PD)**
- **MED summer school**
- **Restructure Administrative Support**
- **Psychologist Coach 1 Year**
- **Special Education Life Skills HS**
- **Middle School Social-Emotional Learning**
- **BOCES Data Analyst ½ day per week**
- **Mental Health & School Safety**

Net Result

Revenues – Expenses	\$172,000
Phase 1's	(\$38,000)
Subtotal	\$134,000
Tax levy 2.49%	(\$28,000)
Subtotal	\$106,000
Mental health and School Safety budget	(\$106,000)
Total	\$0

Historical Tax Cap and Tax Levy

Tax Year	Property Tax Cap (%)	Actual Tax Levy (%)
2012-13	2.20%	2.20%
2013-14	4.34%	3.60%
2014-15	0.66%	0.66%
2015-16	2.02%	1.80%
2016-17	0.89%	0.89%
2017-18	1.50%	1.30%
2018-19	2.62%	2.49%

Average rate 1.84% - 2012-13 to 2018-2019

Proposed Tax Levy

- **Allowable Tax Levy (Property Tax Cap)**
 - **\$22,220,781 2.62% increase**
- **Proposed Tax Levy increase**
 - **\$22,192,631 2.49% increase**

Capital Project Costs

	Project 1	Project 2
Capital Project	\$9,784,665	\$1,213,388
Capital Reserves Utilized	\$5,373,707	\$0
Net Borrowing	\$4,410,958	\$1,213,388
Avg Debt Service (15 yrs)	\$362,879	\$99,736
Avg State Aid (15 yrs)	\$362,879	\$45,241
Avg Local Cost (15 yrs)	None	\$54,495
Local tax impact (yearly)*		
Market value of house: 100,000	\$0	\$4.00
Market value of house: 200,000	\$0	\$8.00

*Based on current market conditions – Interest rate 2.75%, Building Aid 49.6%, Aidable Cost 97%