



Vestal Central School District

2018-2019 Budget Update
April 10, 2018

Balancing The Budget

▶ Outstanding Items from 3/27/18 Meeting

- ▶ Final Foundation Aid Allocation - Additional \$106,192 received.
- ▶ Summer Special Education Proposal removed from Budget - Budgetary Savings of \$105,000.

▶ Closing the \$151,121 Budget Gap

- ▶ Additional Foundation Aid
 - ▶ Revenues increased by \$106,192.
- ▶ Summer Special Education
 - ▶ Interfund transfers reduced by \$105,000.
- ▶ Net after closing gap = \$60,071
 - ▶ Applied to tax levy.
 - ▶ 2018-19 Levy \$47,564,180; 1.42% increase (under 1.55% cap).

Balanced Budget Summary

Revenue Projections	\$77,010,769
Expenditure Projections	<u>\$77,010,769</u>
Balanced Budget (4/2/2018)	(\$0)

Budget-to-Budget Increase (Expenditures)	\$817,303 1.07%
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Tax Levy Increase (Levy Limit 1.55%)	1.42%
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Revenue - Balanced Budget

Revenues - Projected (4/10/2018)	2018-19 Proposed Revenue	2017-18 Adopted Budget	\$ Change	% Change
Tax Levy	\$47,564,180	\$46,898,932	\$665,248	1.42%
PILOT	\$1,162,740	\$1,063,792	\$98,948	9.30%
Other Revenue	\$1,573,700	\$1,741,700	-168,000	-9.65%
State Aid	\$25,210,149	\$24,325,868	\$884,281	3.64%
Appropriated Fund Balance	\$1,500,000	\$2,163,174	-663,174	-30.66%
TOTAL :	\$77,010,769	\$76,193,466	\$817,303	1.07%

Expenditure - Balanced Budget

Expenditures - Projected (4/10/2018)	2018-19 Proposed Expenditures	2017-18 Adopted Budget	\$ Change	% Change
Salaries				
Professional	\$24,115,697	\$23,501,236	\$614,461	2.61%
Support	\$8,209,810	\$8,435,132	-225,322	-2.67%
Equipment	\$323,255	\$317,755	\$5,500	1.73%
Contractual	\$4,451,102	\$4,320,197	\$130,905	3.03%
Materials & Supplies	\$1,571,144	\$1,614,144	-43,000	-2.66%
BOCES	\$11,639,310	\$11,541,290	\$98,020	0.85%
Debt Service	\$5,774,217	\$5,787,585	-13,368	-0.23%

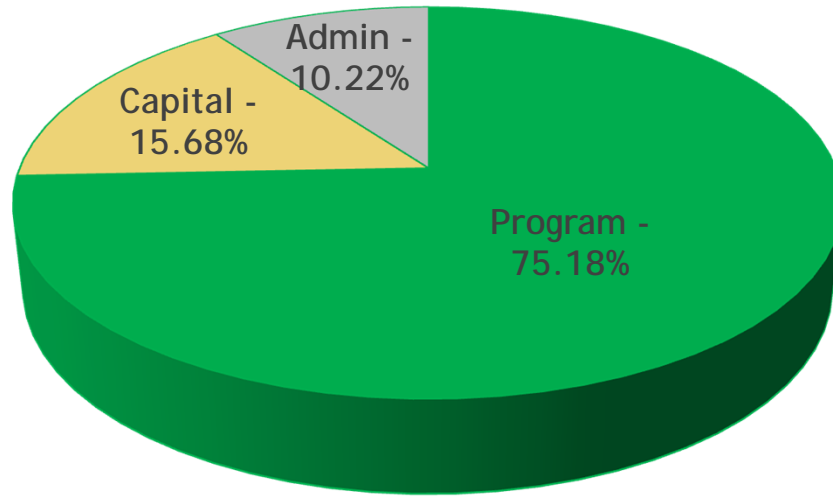
Expenditure - Balanced Budget

Expenditures - Projected Cont.	2018-19 Proposed Expenditures	2017-18 Adopted Budget	\$ Change	% Change
Benefits:				
ERS	\$1,066,822	\$1,125,137	-58,315	-5.18%
TRS	\$2,650,000	\$2,369,800	\$280,200	11.82%
Social Security	\$2,575,000	\$2,547,650	\$27,350	1.07%
Workman's Comp	\$380,804	\$437,852	-57,048	-13.03%
Life Insurance	\$10,000	\$9,840	\$160	1.63%
Unemployment	\$40,000	\$50,000	-10,000	-20.00%
Health Insurance	\$13,601,782	\$13,540,848	\$60,934	0.45%
Dental Insurance	\$235,000	\$235,000	0	0.00%
Other Benefits	\$93,000	\$93,000	0	0.00%
Interfund Transfers	\$273,826	\$267,000	\$6,826	2.56%
TOTAL :	\$77,010,769	\$76,193,466	\$817,303	1.07%

Expenditure Categories

Category	Total Budget	% of Budget
Salaries	\$32,325,507	41.98%
Benefits	\$20,652,408	26.82%
BOCES	\$11,639,310	15.11%
Debt Service	\$5,774,217	7.50%
Contractual	\$4,451,102	5.78%
Materials & Supplies	\$1,571,144	2.04%
Equipment	\$323,255	0.42%
Interfund Transfers	<u>\$273,826</u>	0.36%
	\$77,010,769	

Three-Part Budget Summary



Budget Component	2017-18	2018-19	Difference
Program	\$56,344,414	\$57,279,976	\$928,562
Capital	\$11,938,709	\$11,947,390	\$8,681
Administrative	\$7,910,343	\$7,783,403	(\$126,940)
Total	\$76,193,466	\$77,010,769	\$817,303

Projected New Positions

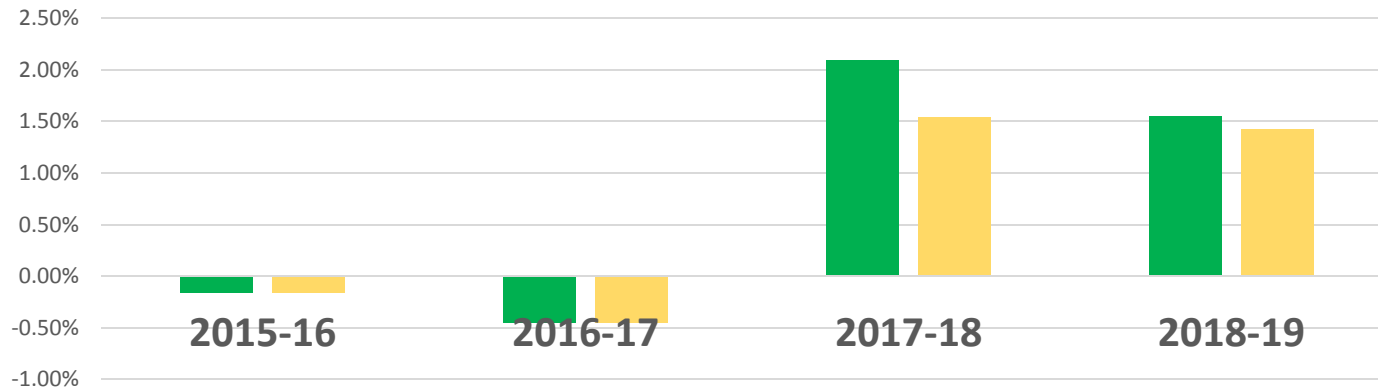
- ▶ Elementary (K-3) Teacher 1.0 FTE
- ▶ Elementary (K-3) Teacher 1.0 FTE
- ▶ Elementary (4-6) Teacher 1.0 FTE
- ▶ Secondary Teacher 1.0 FTE
- ▶ Secondary ENL Teacher 1.0 FTE
- ▶ Secondary Foreign Language Teacher 0.6 FTE
- ▶ Elementary Intervention/Psychologist/Social Worker 1.0 FTE
- ▶ Social Worker/At Risk Counselor 1.0 FTE

*New FTEs are based on current budgeted projections and are subject to change based on actual enrollment and staffing needs.

Tax Levy

▶ 2018-19 Maximum Allowable Levy - 1.55%

▶ Actual Levy Increase - 1.42%



*Green - Levy Limit, Gold - Actual Levy

▶ Estimated Impact per \$100K Assessed

Est. Taxes for \$100,000 Home at Full Value in the Town of Vestal		
	With no STAR	With Basic STAR
Taxes Paid	\$2,297	\$1,608
STAR Savings	\$0	\$689
Tax increase	\$32	\$22

Proposition # 2 - Purchase of School Buses

▶ Bus Replacements

- ▶ Expense not to exceed \$714.5K
 - ▶ Anticipated \$423K aid (net cost of \$291K after aid).
 - ▶ Anticipated surplus bus auction revenue of \$40K.
 - ▶ Proposition BOE approved on 3/27/18.
- ▶ Five (5) 70 Passenger Buses & One (1) 35 Passenger Bus
 - ▶ New bus purchases will incorporate additional safety features, including improved camera and radio equipment.

Capital Improvements

▶ Annual Small Capital Project

- ▶ Vestal High School - \$100K.
- ▶ Rooftop HVAC Unit Replacements.
- ▶ Anticipated aid of \$70.5K (net cost of \$29.5K after aid).

▶ 2018 Capital Improvements Project

- ▶ Approximately \$24 per \$100K assessed (with no exemptions).
- ▶ Will first appear on 2020 School Tax bill.

Budget/BOE Vote Timeline

- 4/10/18 - Budget presented to BOE for adoption
- 4/16/18 - Annual BOCES Budget Meeting (4:30 p.m.)
- 4/16/18 - Deadline for BOE nominating petitions (5 p.m.)
- 5/8/18 - Public Hearing, 6 p.m. at Clayton Avenue Elementary School Auditorium
- 5/15/18 - Annual Budget Vote and Election of School Board members