

# Horseheads Central School District

## **2018-19**

## **Budget**

## **April 18, 2018**

# State Aid Update

	2017-18 Budget	2018-19 Estimated Budget	Change from 2017-18
Foundation Aid	\$21,343,567	\$21,757,127	\$413,560
Transportation	\$2,370,615	\$2,551,075	\$180,460
Building Aid	\$3,099,187	\$2,674,386	-\$424,801
Other Aid Items	\$5,391,335	\$5,786,888	\$395,553
<b>Total</b>	<b>\$32,204,704</b>	<b>\$32,769,476</b>	<b>\$564,772</b>



# Tax Cap Calculation Update

	2017-18	2018-19
Taxes levied in prior year	\$35,307,604	\$36,082,023
x Tax base growth factor	<u>x 1.0118</u>	<u>x 1.0095</u>
= Adjusted prior year levy amount	\$35,724,234	\$36,424,802
+ PILOTs from prior year	+ \$1,042,475	+ \$1,147,946
- Capital exemptions from prior year	<u>0</u>	<u>0</u>
= Adjusted levy factors	\$36,766,709	\$37,572,748
x Allowable levy growth factor	<u>x 1.0126</u>	<u>x 1.02</u>
= Adjusted levy	\$37,229,969	\$38,324,203
- Anticipated budget year PILOTs	<u>- \$1,162,243</u>	<u>- \$949,240</u>
= Tax levy limit, before exemptions	\$36,067,726	\$37,374,963

# Tax Cap Calculation, continued

	2017-18	2018-19
Tax levy limit, before exemptions	\$36,082,023	\$37,374,963
Capital exemptions current budget year	0	0*
ERS exemption amount	0	0
TRS exemption amount	0	0
Maximum allowable tax levy limit	\$36,082,023	\$37,374,963

**\*Includes additional use of \$437,807 from Debt Service Fund to offset decrease in projected 2018-19 state building aid to minimize tax impact, consistent with the expectations of the New York State Comptroller.**

# Tax Cap Calculation, continued

	2017-18	2018-19
Proposed property tax levy percent change	\$774,419	\$1,292,940
	2.19%	3.58%
Full value tax rate percent change	\$17.54 per thousand	\$17.75* per thousand
	-1.35%	1.20%*

**\*2018-19 tax rate is a conservative estimate using preliminary assessment data received from Chemung County on 3/29/18. Final assessment data to be released in August.**

**Tax Rate increase of \$21 per \$100,000 of assessed home value**

- does not include STAR
- dependent upon municipality's equalization rate if less than 100%

# Budget Adjustments since 2/8/18

<b>BOCES</b>	<b>-\$523,176</b>	<b>Addition of 0.4 FTE network technician, P-Tech and alternative education slots; offset primarily by decrease in administrative and special education costs</b>
<b>Budget Additions</b>	<b>\$75,950</b>	<b>Technology replacements, musical instrument lease, girls lacrosse helmets, Unified Sports officials</b>
<b>Salaries</b>	<b>-\$417,335</b>	<b>Addition of grade 6 teacher, Intermediate reading teacher, bus attendant, and teaching assistant, course credit increases, and stipend increases; offset by retirement savings</b>
<b>Benefits</b>	<b>-\$268,714</b>	<b>Retirement contributions, payroll taxes</b>
<b>Stop/Loss Insurance</b>	<b>\$184,642</b>	<b>Premium increase</b>
<b>Miscellaneous</b>	<b>-\$1,526</b>	
<b>Total</b>	<b>-\$950,159</b>	

# Revenue Adjustments since 2/8/18

<b>BOCES Room Rental</b>	<b>\$139,400</b>
<b>ACE Reimbursement</b>	<b>\$200,000</b>
<b>Elmira Heights Transportation Agreements</b>	<b>-\$36,160</b>
<b>State Aid</b>	<b>\$221,375</b>
<b>Miscellaneous</b>	<b>\$3,197</b>
<b>Total</b>	<b>\$527,812</b>

# Reserves/Fund Balance Use

	Amount
<b>Debt Service Fund</b> (in addition to the \$62,355 originally presented)	<b>\$437,807</b>
<b>Retirement Contribution Reserve (ERS)</b>	<b>\$588,000</b>
<b>Employee Benefits Accrued Liability Reserve</b>	<b>\$150,000</b>
<b>Unemployment Reserve</b>	<b>\$12,000</b>
<b>Fund Balance</b>	<b>\$2,000,000</b>
<b>Total</b>	<b>\$3,187,807</b>



# Updated Budget

	Expenditures	Revenues	Gap
<b>Baseline as of 2/8/18</b>	<b>\$77,966,362</b>	<b>\$72,007,644</b>	<b>-\$5,958,718</b>
<b>Tax Cap Calculation</b>		<b>\$1,292,940</b>	
<b>Budget Adjustments</b>	<b>-\$950,159</b>		
<b>Revenue Adjustments</b>		<b>\$527,812</b>	
<b>Reserve Fund/Fund Balance Use</b>		<b>\$3,187,807</b>	
<b>Adjusted Baseline as of 4/18/18</b>	<b>\$77,016,203</b>	<b>\$77,016,203</b>	<b>\$0</b>

# Updated Gap

<b>Expenditures</b>	<b>\$77,016,203</b>
<b>Revenue</b>	<b>\$77,016,203</b>
<b>Gap</b>	<b>\$0</b>

## Gap-Closing Options:



*Explore ~ Empower ~ Excel*

# Budget to Budget Comparison

	2017-18	2018-19	\$ Change	% Change
<b>BOE/Central Admin</b>	<b>\$1,453,191</b>	<b>\$1,419,576</b>	<b>-\$33,615</b>	<b>-2.31%</b>
<b>BOCES</b>	<b>\$12,660,418</b>	<b>\$12,587,196</b>	<b>-\$73,222</b>	<b>-0.58%</b>
<b>Instruction</b>	<b>\$29,507,249</b>	<b>\$30,724,496</b>	<b>\$1,217,247</b>	<b>4.13%</b>
<b>Facility</b>	<b>\$3,626,574</b>	<b>\$3,683,245</b>	<b>\$56,671</b>	<b>1.56%</b>
<b>Technology</b>	<b>\$410,589</b>	<b>\$453,439</b>	<b>\$42,850</b>	<b>10.44%</b>
<b>Transportation</b>	<b>\$2,616,745</b>	<b>\$2,709,999</b>	<b>\$93,254</b>	<b>3.56%</b>
<b>Benefits</b>	<b>\$20,964,488</b>	<b>\$21,447,528</b>	<b>\$483,040</b>	<b>2.30%</b>
<b>Debt Service</b>	<b>\$2,494,345</b>	<b>\$2,738,839</b>	<b>\$244,494</b>	<b>9.80%</b>
<b>Interfund Transfers</b>	<b>\$1,260,000</b>	<b>\$1,251,885</b>	<b>-\$8,115</b>	<b>-0.64%</b>
<b>Total</b>	<b>\$74,993,599</b>	<b>\$77,016,203</b>	<b>\$2,022,604</b>	<b>2.70%</b>

# Revenue Comparison

	2017-18	2018-19	\$ Change	% Change
<b>Revenue</b>	<b>\$72,045,995</b>	<b>\$73,766,041</b>	<b>\$1,720,046</b>	<b>2.39%</b>
<b>Interfund Transfer Debt Service</b>	<b>\$62,355</b>	<b>\$500,162</b>	<b>\$437,807</b>	<b>702.12%</b>
<b>Reserves:</b>				
<b>ERS</b>	<b>\$300,000</b>	<b>\$588,000</b>		
<b>EBALR</b>	<b>\$85,249</b>	<b>\$150,000</b>	<b>\$364,751</b>	<b>94.6%</b>
<b>Unemployment</b>	<b>0</b>	<b>\$12,000</b>		
<b>Total</b>	<b>\$385,249</b>	<b>\$750,000</b>		
<b>Fund Balance</b>	<b>\$2,500,000</b>	<b>\$2,000,000</b>	<b>-\$500,000</b>	<b>-20.00%</b>
<b>Total</b>	<b>\$74,993,599</b>	<b>\$77,016,203</b>	<b>\$2,022,604</b>	<b>2.70%</b>

# Budget Facts

## The budget...

- **Includes reductions of \$950,012**
- **Utilizes district cash reserves of \$750,000**
- **Utilizes \$2.0 million from Fund Balance**
- **Maintains all current educational/extra-curricular programs**

## The tax levy...

- **Is within New York State's tax levy limit law**
  - **Requires simple majority for approval – 50% + 1**
  - **Allows residents to receive the property tax relief credit**
- **Includes a levy increase of 3.58%**
- **Results in an estimated increase in full value tax rate of 1.20% based on preliminary assessments - \$21 per \$100,000 assessed home value**

# Budget to Budget History

Year	Budget	\$ Change	% Change
2007-08	\$63,345,680	\$2,949,510	4.88%
2008-09	\$66,480,093	\$3,134,413	4.95%
2009-10	\$68,442,931	\$1,962,838	2.95%
2010-11	\$68,673,809	\$230,878	0.34%
2011-12	\$69,329,181	\$655,372	0.95%
2012-13	\$69,511,671	\$182,490	0.26%
2013-14	\$71,640,654	\$2,128,983	3.06%
2014-15	\$72,284,877	\$644,223	0.90%
2015-16	\$73,641,191	\$1,356,314	1.88%
2016-17	\$73,737,117	\$95,926	0.13%
2017-18	\$74,993,599	\$1,256,482	1.70%
<b>2018-19</b>	<b>\$77,016,203</b>	<b>\$2,022,604</b>	<b>2.70%</b>



# Budget/Property Tax History

Year	Total Budget	Budget to Budget Increase/Decrease	Total Levy	Levy % Increase/Decrease	Tax Rate Per \$1,000 of assessed value	Tax Rate % Increase/Decrease	Trend: Levy to Rate
2003-04	\$51,410,763	4.30%	\$24,028,785	13.30%	18.366918	8.56%	↓
2004-05	\$53,196,563	3.47%	\$25,664,364	6.80%	19.060681	3.78%	↓
2005-06	\$57,621,718	8.32%	\$26,877,436	4.73%	19.392492	1.74%	↓
2006-07	\$60,396,170	4.81%	\$28,691,593	6.75%	19.402195	0.05%	↓
2007-08	\$63,345,680	4.88%	\$29,238,518	1.91%	18.725942	-3.49%	↓
2008-09	\$66,480,093	4.95%	\$29,794,417	1.90%	17.902553	-4.40%	↓
2009-10	\$68,442,931	2.95%	\$30,305,445	1.72%	17.762934	-0.78%	↓
2010-11	\$68,673,809	0.34%	\$30,911,554	2.00%	17.635142	-0.72%	↓
2011-12	\$69,329,181	0.95%	\$32,441,675	4.95%	18.095809	2.61%	↓
2012-13	\$69,511,671	0.26%	\$33,548,942	3.41%	18.260097	0.91%	↓
2013-14	\$71,640,654	3.06%	\$34,522,231	2.90%	17.993985	-1.46%	↓
2014-15	\$72,284,877	0.90%	\$35,114,955	1.72%	17.835483	-0.88%	↓
2015-16	\$73,641,191	1.88%	\$35,323,835	0.59%	18.041530	1.16%	↑
2016-17	\$73,737,117	0.13%	\$35,307,604	-0.05%	17.779591	-1.45%	↓
2017-18	\$74,993,599	1.70%	\$36,082,023	2.19%	17.539616	-1.35%	↓

*Explore ~ Empower ~ Excel*

# Reserve Funds

Reserve Fund	Balance as of 6/30/17	Balance as of 3/31/18
<b><i>Restricted Fund Balance:</i></b>		
<b>Unemployment Insurance</b>	<b>\$342,389</b>	<b>\$342,773</b>
<b>Retirement Contribution</b>	<b>\$6,741,223</b>	<b>\$4,648,757</b>
<b>Tax Certiorari</b>	<b>\$638,990</b>	<b>\$639,794</b>
<b>Employee Benefits Accrued Liability</b>	<b>\$1,624,342</b>	<b>\$1,626,443</b>
<b>Capital Reserve</b>	<b><u>\$11,007,538*</u></b>	<b><u>\$2,817,362</u></b>
<b>Total Restricted Fund Balance</b>	<b>\$20,354,482</b>	<b>\$10,075,129</b>
<b><i>Unassigned Fund Balance</i></b>	<b>\$2,999,744</b>	
<b><i>Assigned Appropriated Fund Balance</i></b>	<b>\$2,559,334</b>	

**\*\$10 million transferred to Capital Fund per Capital Project Referendum approved by voters 10/17/17 for the \$94 million district-wide capital improvement project.**

# **2018-19 Budget Vote/ Board of Education Election**

## **Proposition No. 1 – Adoption of the 2018-19 Budget**

**SHALL the proposed budget of the Horseheads Central School District for 2018-2019 in the amount of \$77,016,203 be approved in accordance with Section 2022 of the Education Law and that the balance of said budget after applying public monies thereto, be raised by a tax upon the taxable property of said district?**

## **Proposition No. 2 – Purchase of Buses**

**SHALL the Board of Education of the Horseheads Central School District be authorized to: (1) acquire eight (8) sixty-five passenger school buses and two (2) four-wheel drive transportation vehicles, at a maximum aggregate cost of \$1,300,000; (2) expend such sum for such purpose; (3) levy the necessary tax therefore, to be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education taking into account state aid; and (4) in anticipation of the collection of such tax, issue bonds and notes of the District at one time or from time to time in the principal amount not to exceed \$1,300,000, and levy a tax to pay the interest on said obligations when due?**

# **2018-19 Budget Vote/ Board of Education Election**

## **Members of the Board of Education**

**Vote for up to THREE (3) names, or write in the name(s) of someone else you would like on the School Board.**

### **Candidates:**

**\_\_\_ Doug Johnson**

**\_\_\_ Kristine Dale**

**\_\_\_ Tyler Pribulick**

**Budget Vote/  
Board of Education Election**

**Tuesday, May 15**

**7 a.m. – 9 p.m.**

**High School South Gym**

# Dates

- **Thursday, May 3**                      **Public Hearing, Multi-Media Center, 6pm**
- **Tuesday, May 15**                      **Budget Vote/Board of Education Election,  
High School South Gym, 7am-9pm**