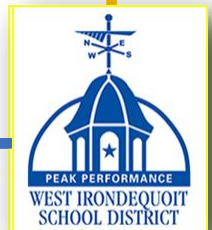


# 2016-17 Revenue Budget

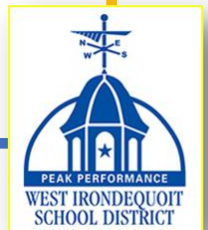
Presentation to the  
Board of Education

February 25, 2016



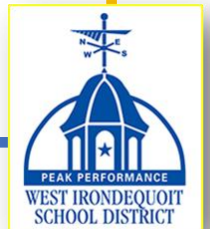
# Outline of Presentation

- Overview of the major components of our revenue sources
- Update on the Tax Levy Cap
- Update on State Aid
- Closer look at local revenue sources
  
- Questions (throughout)

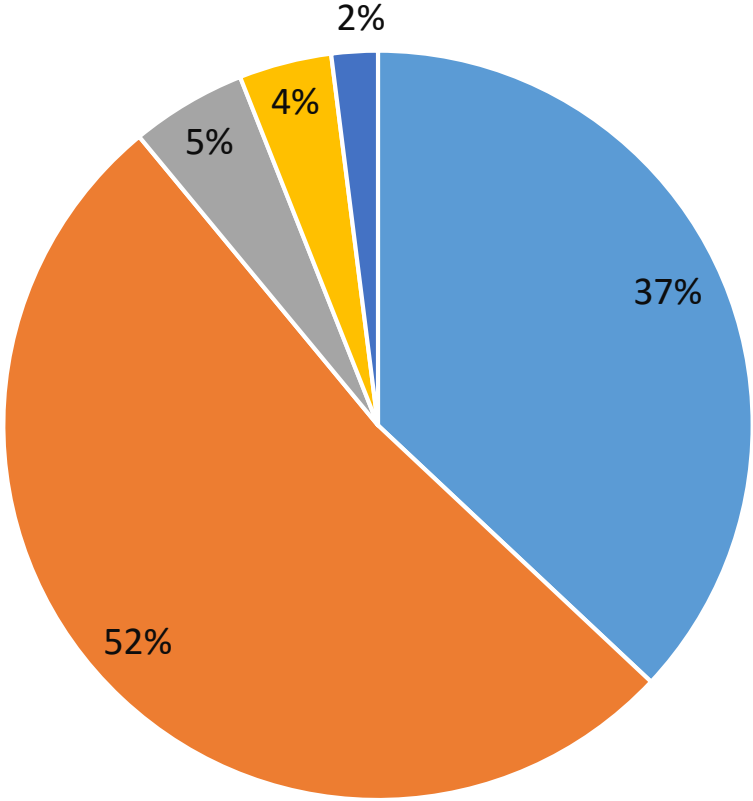


# Revenue Sources

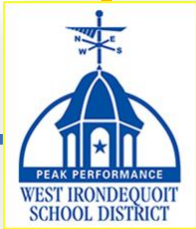
- The predominant (89%) sources of revenue for the District is the Tax Levy (52%) and State Aid (37%).
- The remaining revenue comes from Monroe County Sales Tax (4%), a variety of miscellaneous sources (2%) and savings (5%).
- Miscellaneous sources include: PILOTs, rental of District properties, Medicaid, foster placement tuitions, use of facility fees, refunds from BOCES and RASHP.



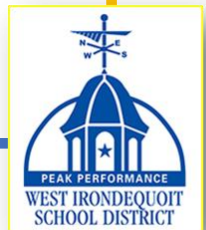
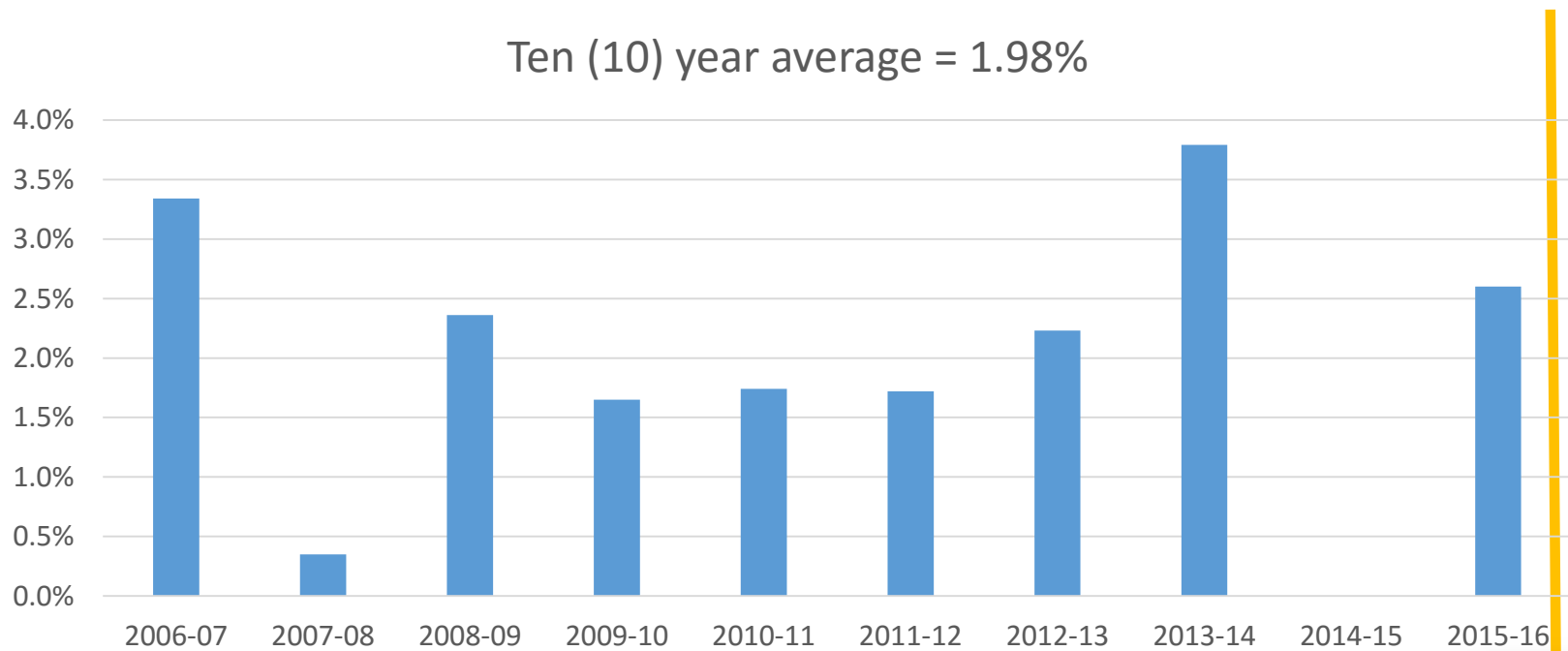
# Revenue Sources



■ State Aid   ■ Tax Levy   ■ Savings   ■ Sales Tax   ■ Other

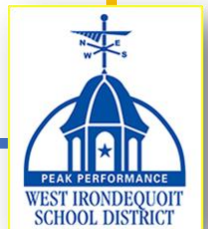


# Historic Information on Tax Levy



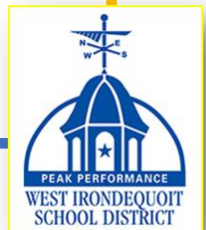
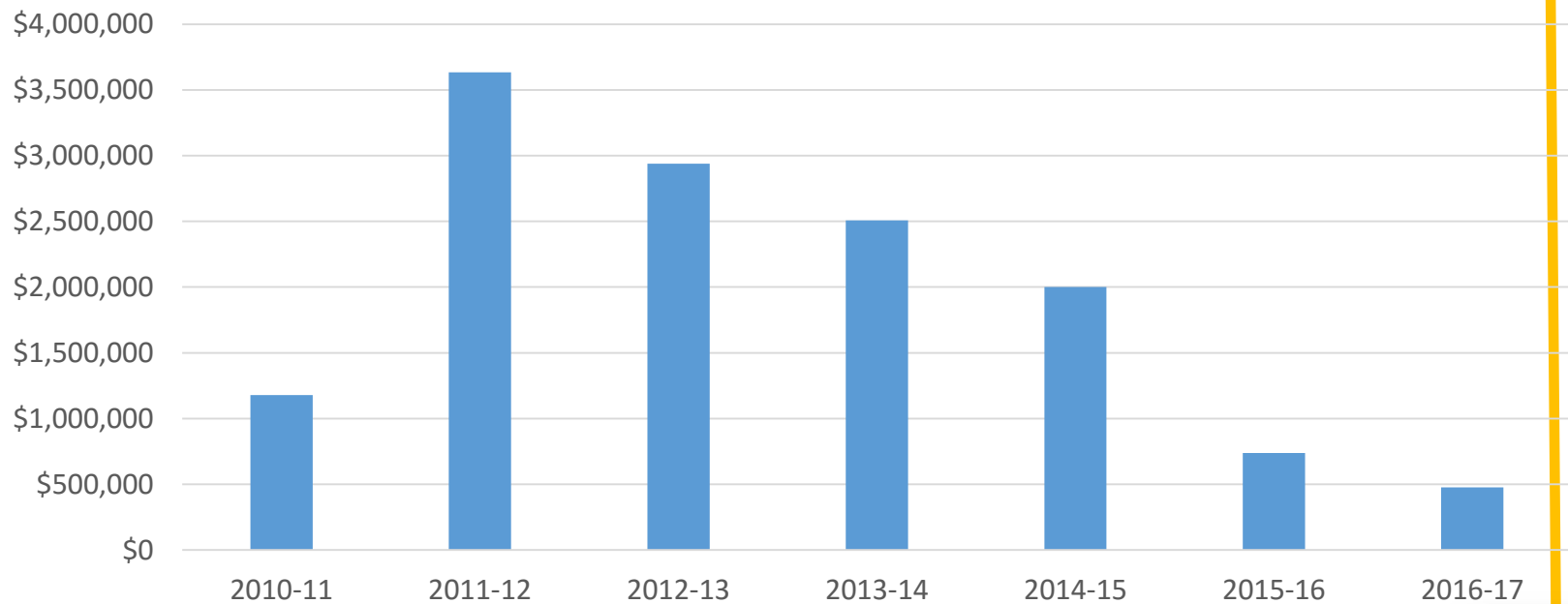
# Update on the Tax Levy Cap

- Tax Levy Limit = \$37,690,691 (+0.73%).
  - Increase in the levy of \$272,321 from 2015-16.
    - \$88,462 comes from the Growth Factor and CPI increase.
    - \$183,859 from 2015-16 carry-over.
- Has been submitted to the Office of the State Comptroller.
  - Indicated that the District would not seek to override the tax cap.
  - Copy of submission included in binder.
- A continued tax levy cap of under 2% will pose a significant financial challenge to the District.

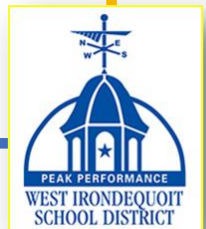
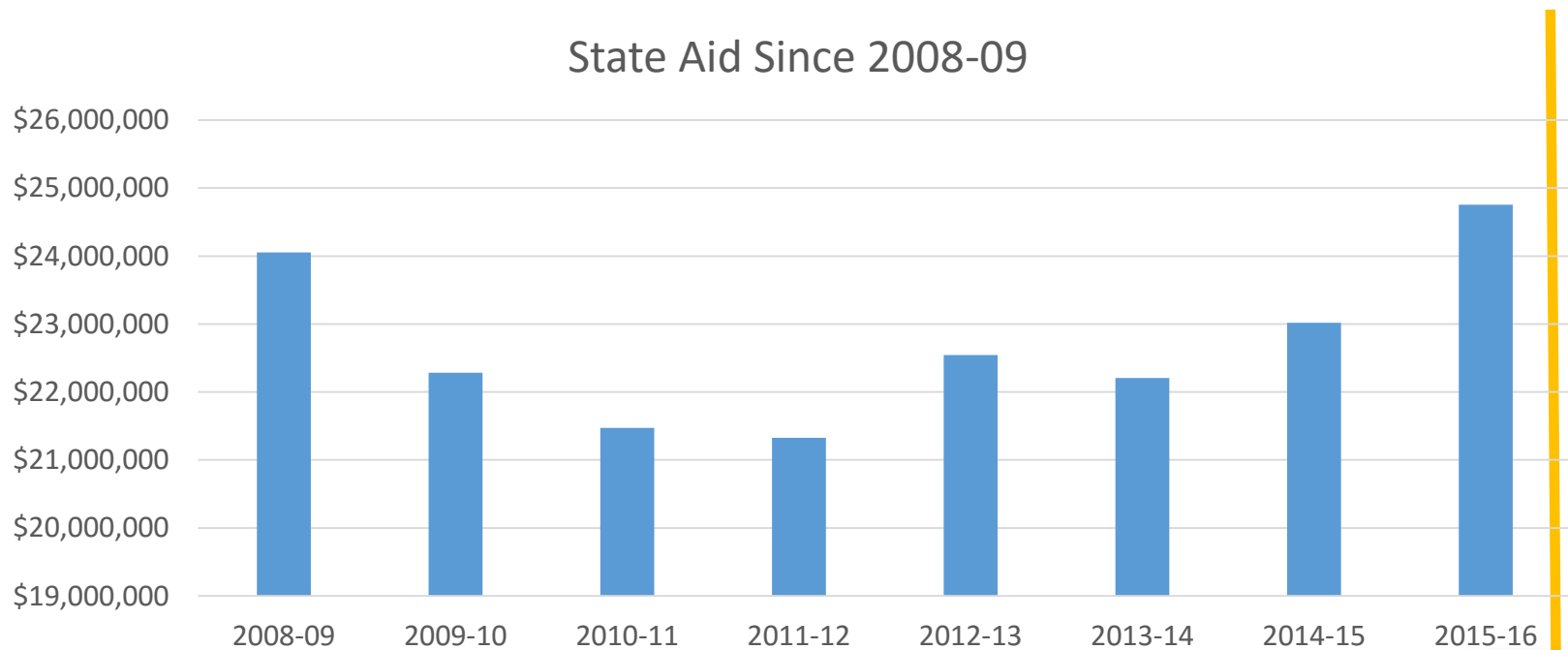


# Gap Elimination Adjustment (GEA)

GEA Loss since 2010-11  
Total = \$13,477,335



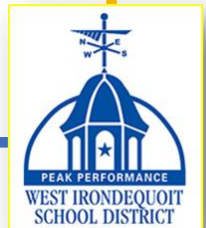
# Historic Information on State Aid





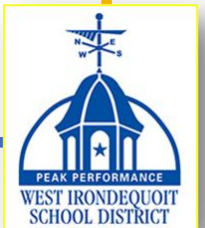
# 2016-17 State Aid Projection

	Budgeted	YTD	Est Actual	Budgeted
State Aid Breakdown	2015-16	2015-16	2015-16	2016-17
Foundation Aid	14,380,275		14,325,250	14,498,193
Full-Day Conversion Aid	-		-	588,263
High Excess Cost - Public	355,285		374,655	356,352
High Excess Cost - Private	210,650		228,220	214,149
Hardware Aid	67,877		69,667	68,562
Textbook, Software, Library Aid	298,405		298,556	297,941
BOCES Aid	2,617,410		2,357,210	2,670,848
Building Aid	5,283,156		5,251,039	5,841,692
Transportation Aid	1,278,291		1,616,445	1,594,823
Urban-Suburban Aid	500,000		1,454,111	936,146
Gap Elimination Adjustment	(737,890)		(737,890)	(476,316)
<b>Total State Aid</b>	<b>24,253,459</b>	<b>12,314,553</b>	<b>25,237,263</b>	<b>26,590,653</b>



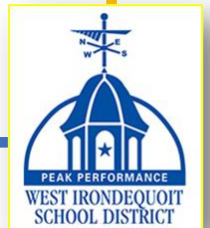
# 2016-17 Revenue Projection

	Budgeted	YTD	Est Actual	Budget
Estimated Revenue	2015-16	2015-16	2015-16	2016-17
PILOTs	118,500	226,036	226,036	105,103
Sales Tax	3,050,000	1,660,184	3,100,000	3,050,000
Interest Earned	30,000	7,688	13,200	15,000
Medicaid	150,000	90,775	150,000	150,000
Day School Tuition (other Districts)	100,000	6,896	60,000	60,000
Exam Fee	60,000	7,162	60,000	60,000
Admissions	10,000	10,411	14,000	14,000
Health Services (other districts)	20,000	44,063	44,063	50,000
Rentals	180,000	128,260	189,390	190,000
Use of Facilities	30,000	28,460	37,950	38,000
Miscellaneous	150,000	477,499	520,000	200,000
State Aid	24,253,459	9,627,119	25,237,263	26,590,653
<b>Total Revenue</b>	<b>28,151,959</b>	<b>12,314,553</b>	<b>29,651,902</b>	<b>30,522,756</b>



# 2016-17 Revenue Projection (continued)

	Budgeted	YTD	Est Actual	Budget
Appropriated Fund Balance/Reserve Use	2015-16	2015-16	2015-16	2016-17
Appropriated Fund Balance	2,638,757			2,708,574
Use of Reserves				
Capital Reserve	-	-	-	
Tax Certiorari Reserve	-	-	-	
Unemployment Reserve	40,000	15,000	30,000	30,000
Workers Compensation Reserve	120,000	120,000	120,000	120,000
ERS Retirement Contribution Reserve				588,263
<b>Total Appropriated Fund Balance and Reserves</b>	<b>2,798,757</b>		<b>150,000</b>	<b>3,446,837</b>
<b>Tax Levy</b>	<b>37,417,370</b>	<b>36,464,403</b>	<b>37,417,370</b>	<b>37,689,691</b>
	<b>2.60%</b>			<b>0.73%</b>
<b>TOTAL REVENUE BUDGET</b>	<b>68,386,086</b>			<b>71,659,284</b>
				<b>4.79%</b>



# Questions?

from the  
Board of Education

