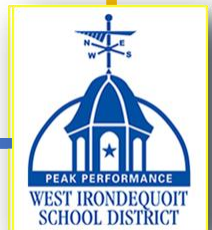


# 2017-18 Revenue Budget

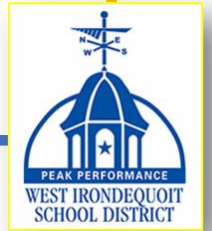
Presentation to the  
Board of Education

February 16, 2017



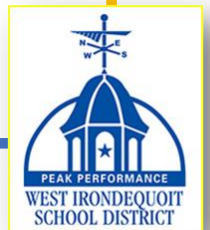
# Outline of Presentation

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

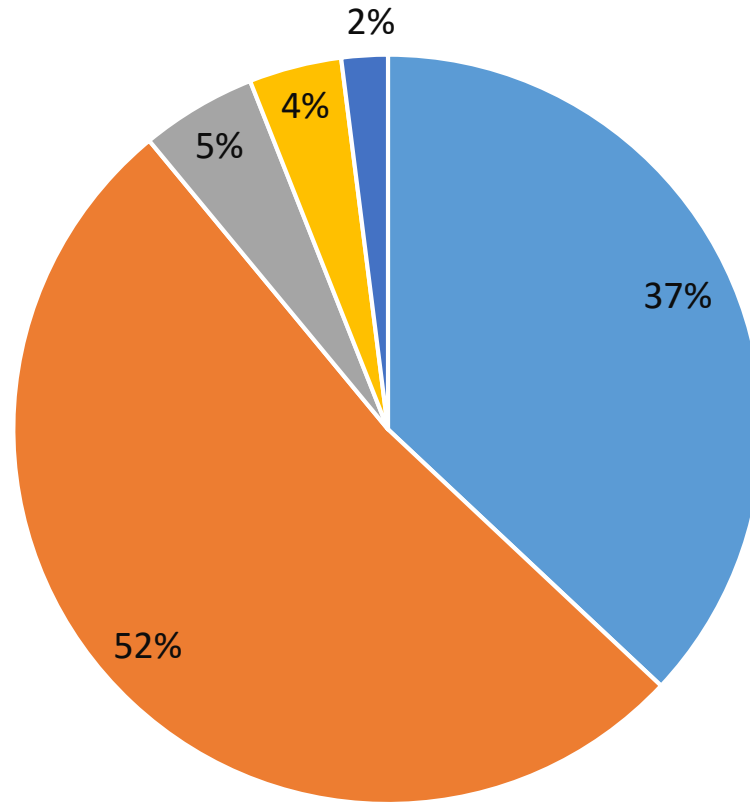


# Revenue Sources

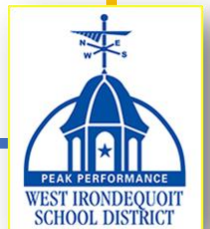
- The predominant (89%) sources of revenue for the District is the Tax Levy (52%) and State Aid (37%).
- The remaining revenue comes from Monroe County Sales Tax (4%), a variety of miscellaneous sources (2%) and savings (5%).
- Other sources include: PILOTs, rental of District properties, Medicaid, foster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



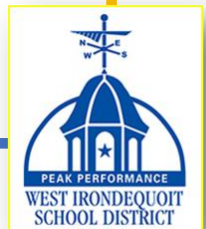
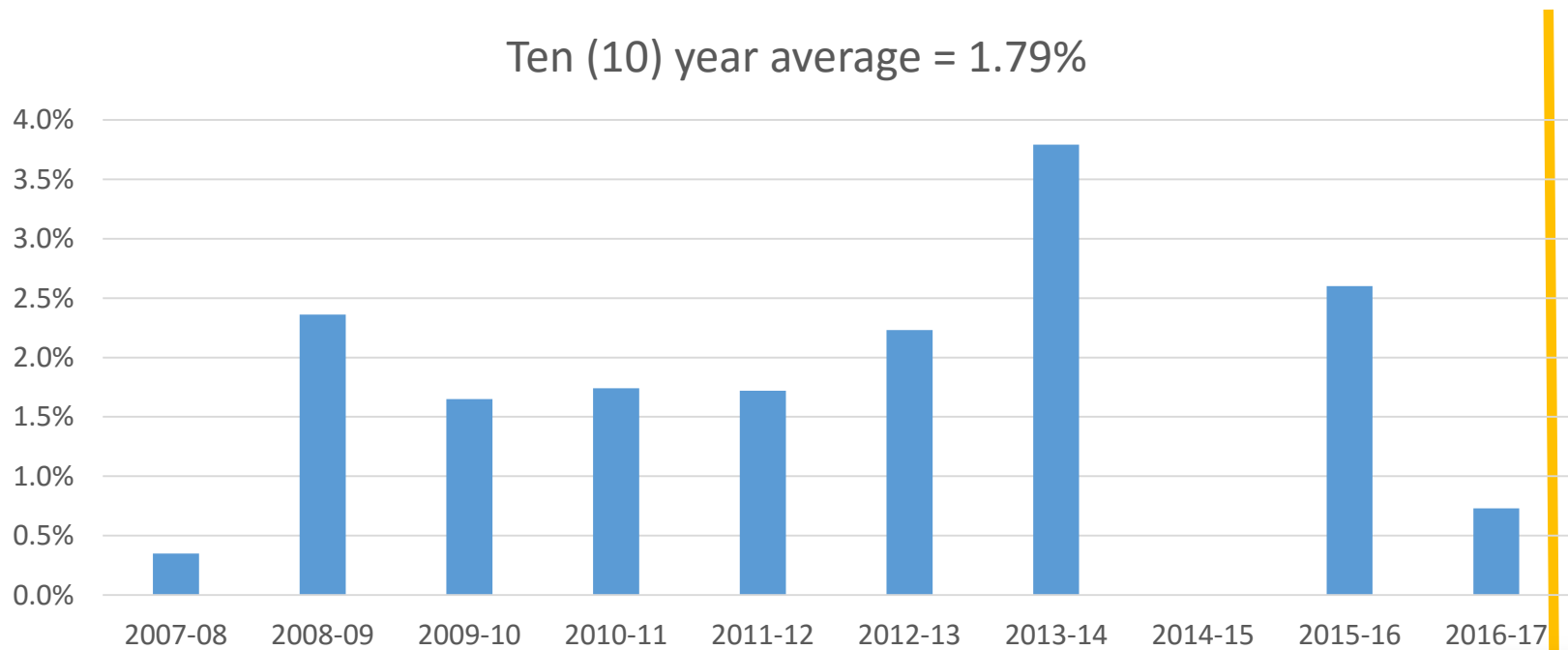
# Revenue Sources



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

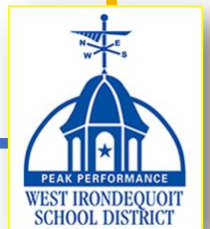


# Historic Information on Tax Levy

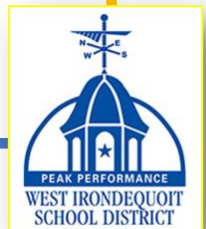
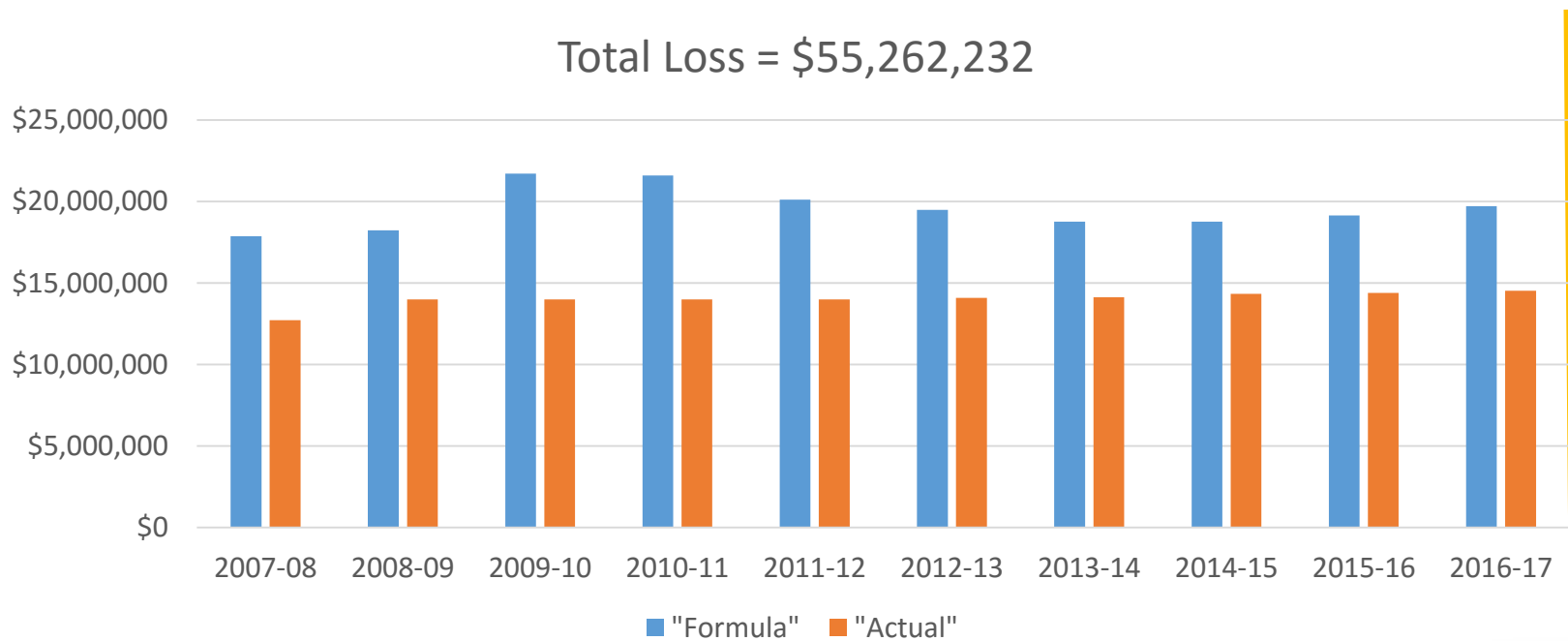


# Update on the Tax Levy Cap

- Tax Levy Limit = \$38,290,570 (+1.59%).
  - Increase in the levy of \$600,879 from 2016-17.
    - Higher than last year's 0.73% because of a higher CPI and growth factor variables used in formula
- Will be submitted to the Office of the State Comptroller.
  - Indicated that the District would not seek to override the tax cap.
  - Copy included in packet.
- Tax levy cap of under 2% continues to pose a significant financial challenge to the District – especially without fully funding Foundation Aid.

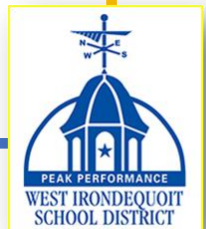


# Historic Information on Foundation Aid



# 2017-18 State Aid Projection

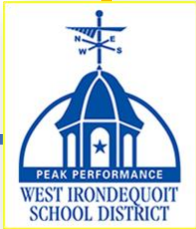
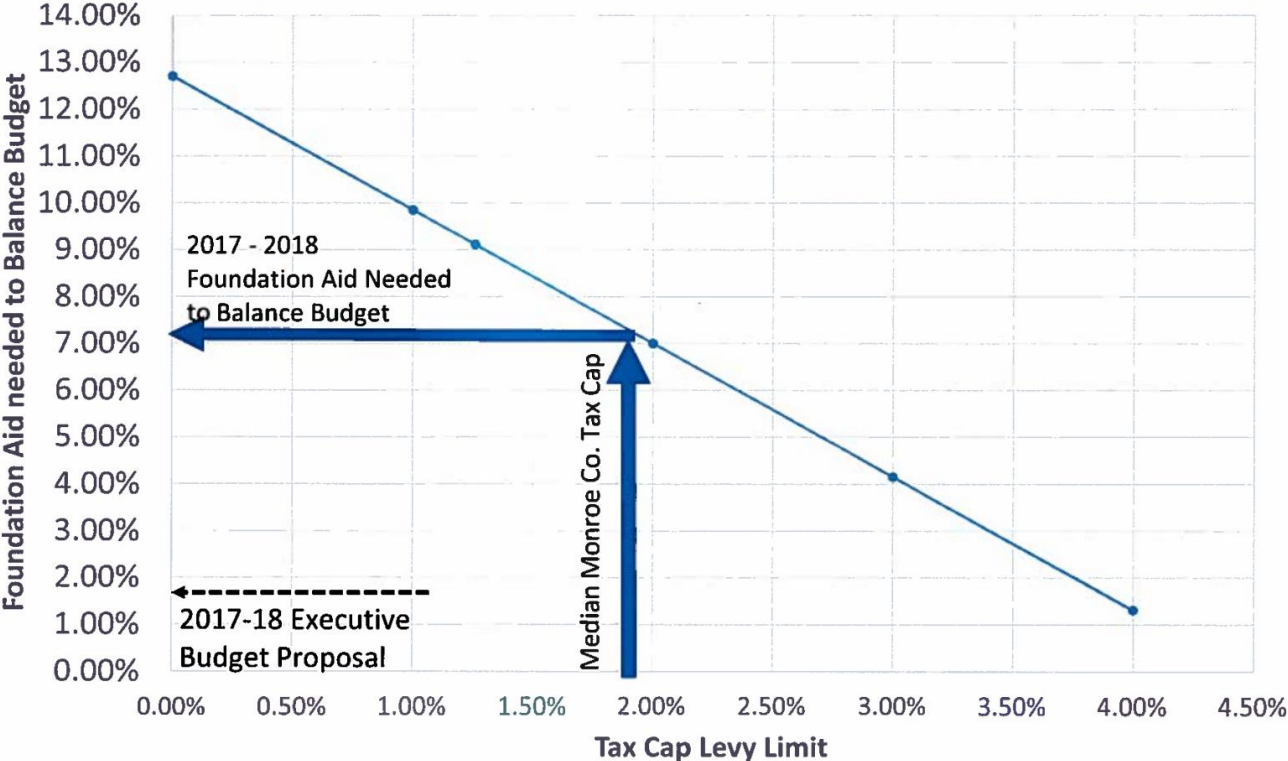
	2016-17 Enacted	Gov. Budget	Difference	Difference (%)
<b>Foundation</b>	14,522,703	14,937,113	414,410	2.85%
<b>Full Day K Conversion</b>	1,219,188	-	(1,219,188)	-100.00%
<b>BOCES</b>	2,797,631	2,937,354	139,723	4.99%
<b>High Cost (SWD)</b>	415,076	454,460	39,384	9.49%
<b>Private Excess Cost (SWD)</b>	231,442	249,485	18,043	7.80%
<b>Hardward/Tech</b>	64,467	68,783	4,316	6.69%
<b>Software, Library, Text</b>	263,728	299,791	36,063	13.67%
<b>Transportation</b>	1,663,631	1,582,156	(81,475)	-4.90%
<b>Building</b>	5,568,611	5,840,252	271,641	4.88%
<b>TOTAL</b>	26,746,477	26,369,394	(377,083)	-1.41%
			<b>(754,166)</b>	<b>-1.41%</b>





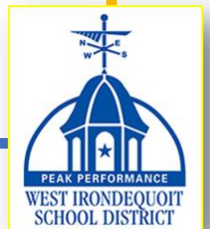
# Revenue Restrictions - issue of a Tax Levy Cap and Frozen Foundation Aid

Foundation Aid Needed to Balance Budget of the typical Monroe County School



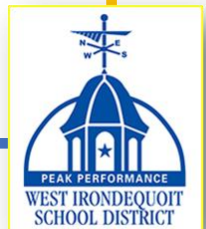
# 2017-18 Local Revenue Projection

<b>Estimated Revenue</b>	<b>Budgeted 2016-17</b>	<b>YTD 2016-17</b>	<b>Est Actual 2016-17</b>	<b>Budget 2017-18</b>
PILOTs	105,103	226,036	226,036	114,014
Sales Tax	3,050,000	1,660,184	3,100,000	3,050,000
Interest Earned	15,000	11,827	27,900	28,000
Medicaid	150,000	81,517	175,000	170,000
Day School Tuition (other Districts)	60,000	90,939	160,000	110,000
Health Services (other districts)	50,000	-	47,000	50,000
Rentals	190,000	106,900	178,700	152,500
Use of Facilities	38,000	26,400	40,400	40,000
Miscellaneous	220,000	374,314	520,000	350,000
<b>Total Local Revenue</b>	<b>3,878,103</b>	<b>2,578,117</b>	<b>4,475,036</b>	<b>4,064,514</b>



# 2017-18 Projected Use of Savings

	Budgeted 2016-17	Budget 2017-18
<b>Appropriated Fund Balance/Reserve</b>		
Appropriated Fund Balance	2,535,626	3,130,295
Use of Reserves		
Capital Reserve	-	-
Tax Certiorari Reserve	-	-
Unemployment Reserve	30,000	30,000
Workers Compensation Reserve	120,000	120,000
ERS Retirement Contribution Reserve	588,263	588,263
<b>Total Savings Use</b>	<b>3,273,889</b>	<b>3,868,558</b>



# Questions?

from the  
Board of Education

