

*CHENANGO VALLEY
CENTRAL SCHOOL DISTRICT*

2014-2015

BUDGET HEARING

May 12, 2014



MISSION STATEMENT

- **The mission of the Chenango Valley School community is to provide educational opportunities to promote maximum learning potential for personal growth and social responsibility**

BUDGET GOALS

- **Balance various revenue sources with:**
 - Existing programs
 - Class sizes
 - Educational and extra curricular needs of the students
 - Operational needs of the District
 - Tax levy assessment to the community
 - Financial health of the District

BUDGET STRUGGLES

- **Revenue**
 - State Aid **G**ap **E**limination **A**djustment (GEA) since 09-10
 - Tax levy threshold limitations (3rd year)
- **Expenses**
 - Escalating costs (i.e. TRS, ERS, Health Insurance)
 - Unfunded and partially funded mandates
- **Use of reserves and fund balance to address the structural deficit**

PROPERTY TAX LEVY CALCULATION

1. **Tax levy** (current school year)
2. Multiply by **tax base** growth factor
3. Add current year **PILOTS**
4. Subtract taxes levied for current year **exemptions**
5. Multiply by the inflation factor (lesser of 2% or CPI)
6. Subtract next year **PILOTS**
7. Add available carryover (if any)
8. Add next year **exemptions**
9. **Equals next year property tax levy limit**

PROPERTY TAX FREEZE CREDIT

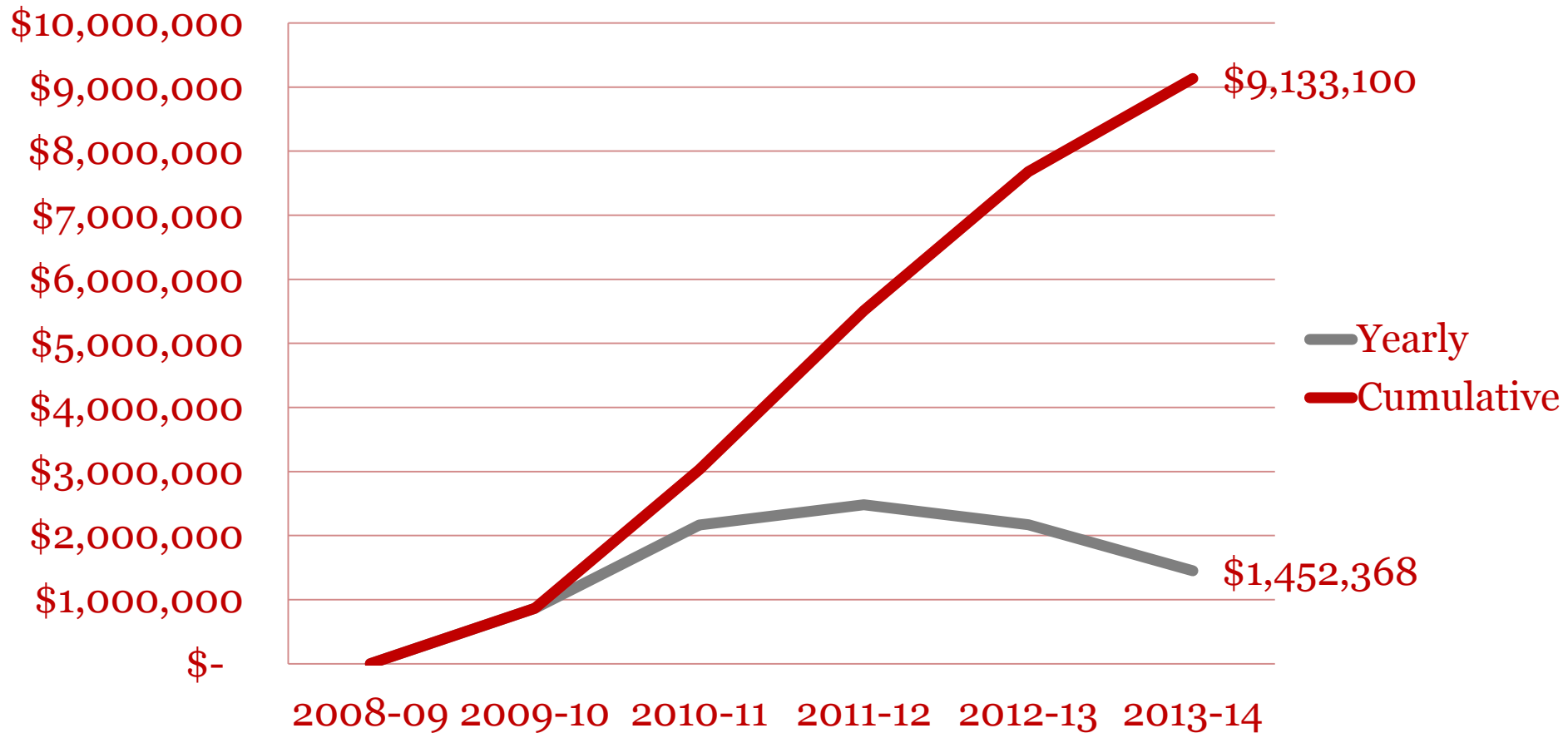
- **Eligibility**

- School district must comply with property tax levy limit
- Property owner must be eligible for STAR

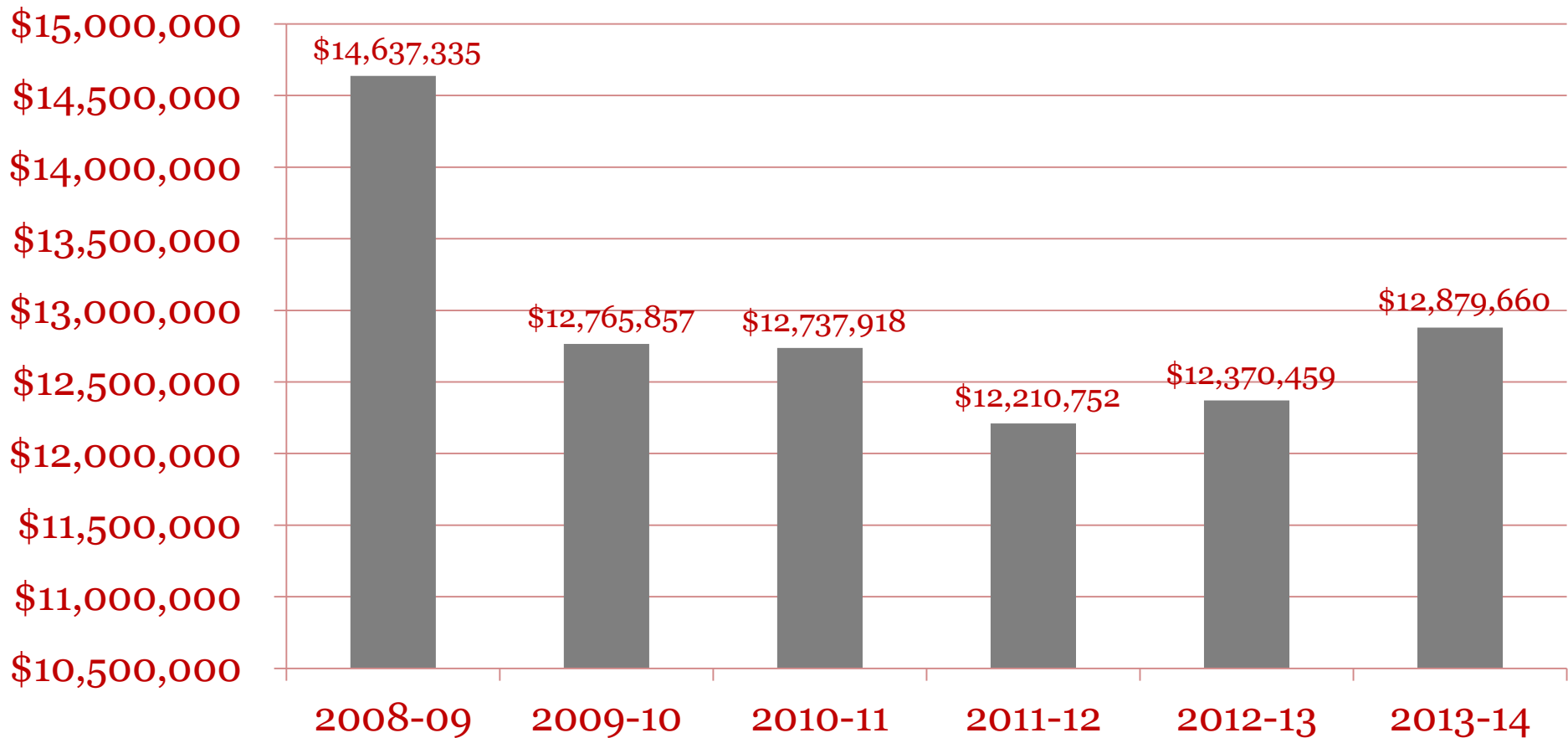
- **Rebate calculation**

- Greater of:
 - 2014-15 increase in school taxes or
 - 1.46% of 2013-14 school tax bill *

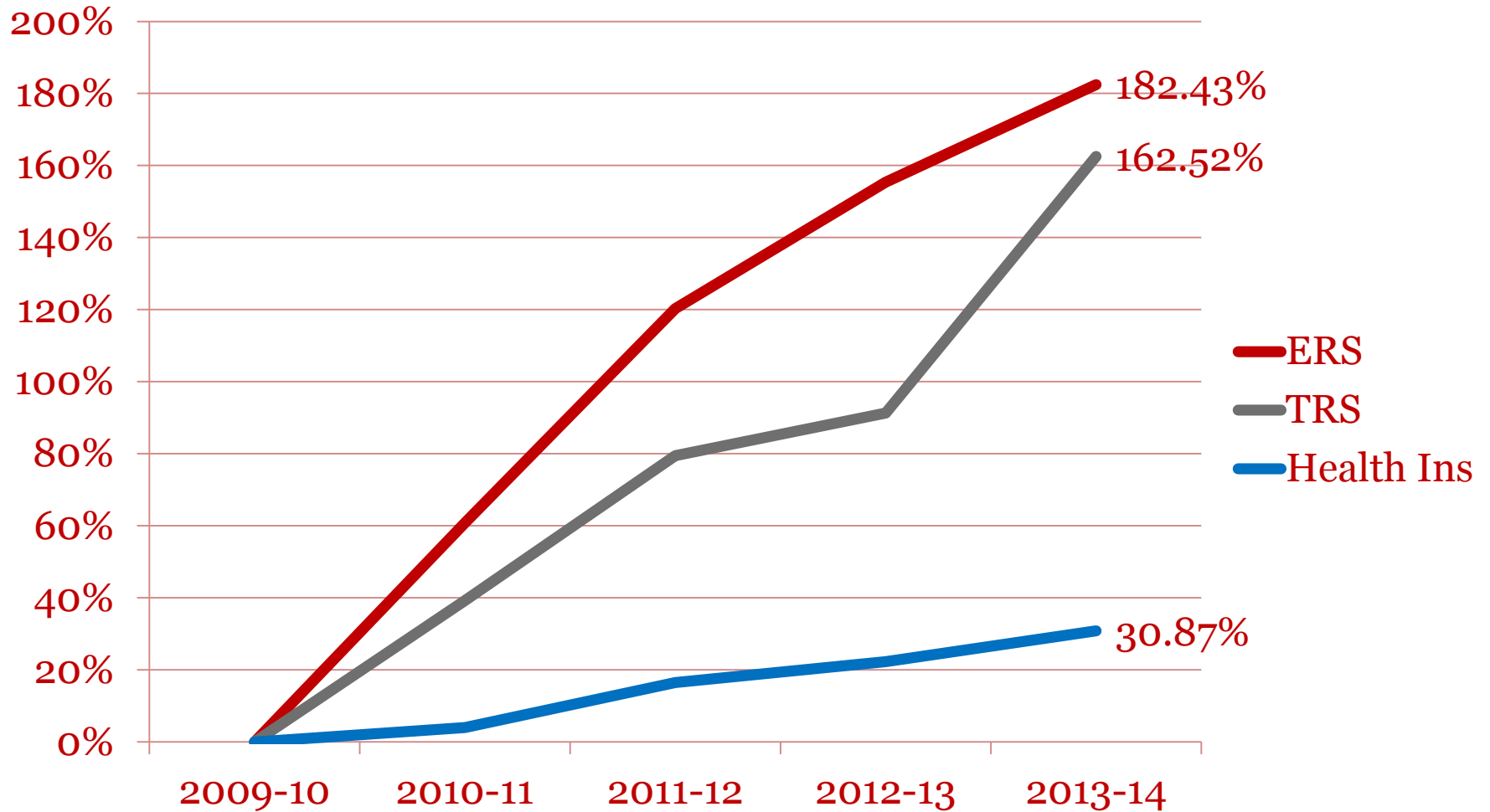
GEA IMPACT



STATE AID HISTORY



FIXED COST INCREASES



2014-15 BUDGET PARAMETERS

- Zero based budget (need based)
- Goal was to keep expenses flat or reduced from current year

WHAT'S IN THIS BUDGET?

- Significantly reduced reliance on Reserves and Fund Balance to balance the budget
- No reductions in staff or programs
- Two additions to teaching staff
- Additional budget to add drivers and monitors
- Second year of mini projects

CB MINI PROJECT PHASE 2

Chenango Bridge Elementary:

- Complete paving project - \$65,840
- Replace ADA door – \$20,000
- Repair retaining wall – \$9,000
- Soft costs – \$5,160

3 PART BUDGET

- PROGRAM COMPONENT
- CAPITAL COMPONENT
- ADMINISTRATIVE COMPONENT

2014-15 PROGRAM COMPONENT

	2013-14 Approved Budget	2014-15 Proposed Budget	\$ Change
Teaching – Regular School	8,276,738	8,819,879	543,141
Instruction – Special Programs	3,248,825	3,093,328	(155,497)
Instruction – Special Schools	0	150,000	150,000
Instructional Media	1,423,908	1,647,032	223,124
Pupil Personnel Services	1,035,237	957,373	(77,864)
Co-Curricular Activities & Interscholastic Athletics	514,957	515,654	697
Transportation	989,713	984,546	(5,167)
Interfund Transfers	20,500	20,500	0
Community Services	7,300	7,300	0
Employee Benefits	8,635,786	8,916,723	280,937
TOTALS	24,152,964	25,112,335	959,371

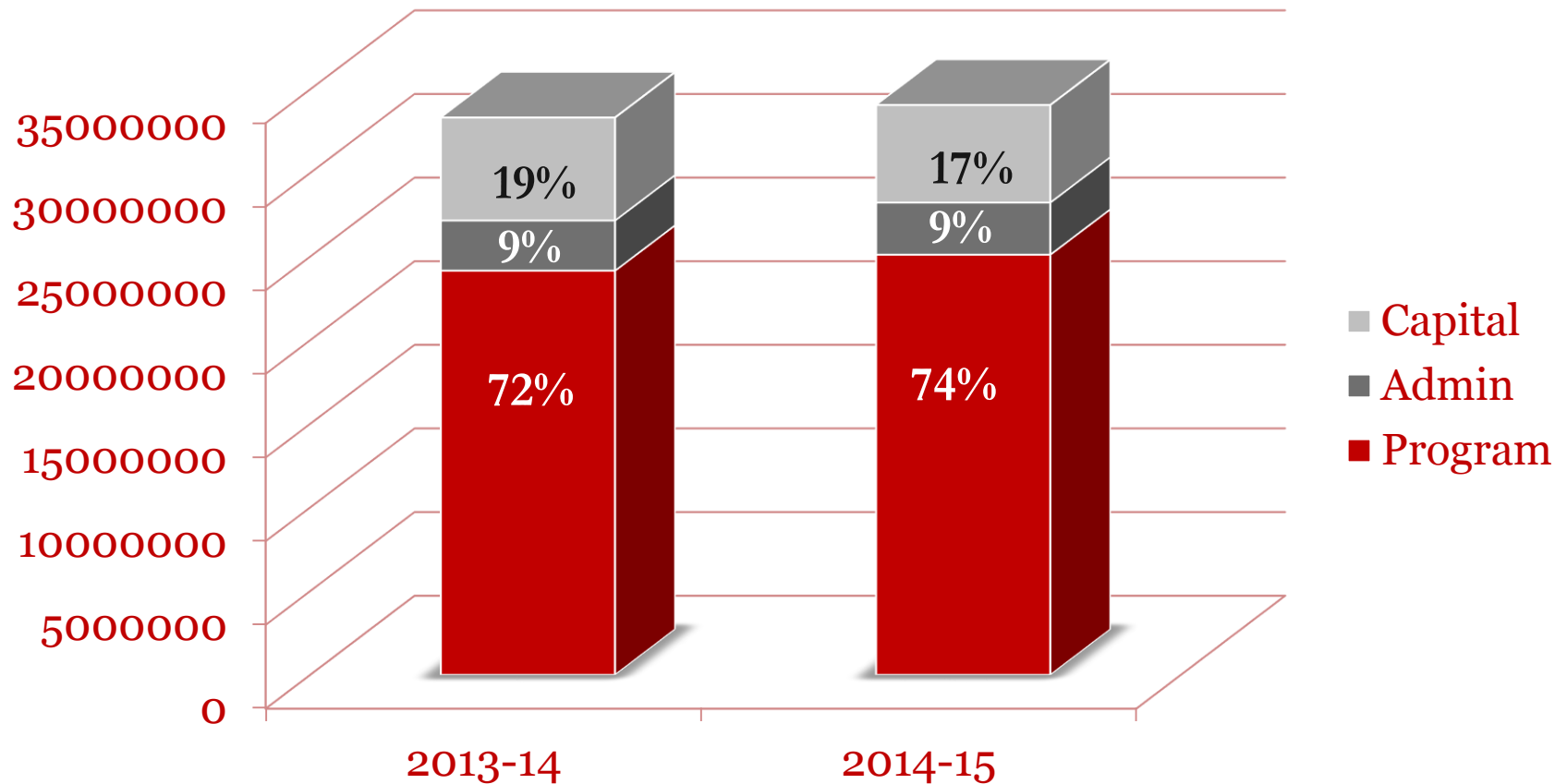
2014-15 CAPITAL COMPONENT

	2013-14 Approved Budget	2014-15 Proposed Budget	\$ Change
Operations & Maintenance	2,041,458	2,037,374	(4,084)
Debt Service	3,204,809	2,937,038	(267,771)
Employee Benefits	800,415	748,741	(51,674)
Refund of Taxes	7,500	7,500	0
Interfund Transfer to Capital	100,000	100,000	0
TOTALS	6,154,182	5,830,653	(323,529)

2014-15 ADMIN COMPONENT

	2013-14 Approved Budget	2014-15 Proposed Budget	\$ Change
Board of Education	41,197	39,461	(1,736)
District Administration	333,985	330,227	(3,758)
Business Office & Finance	591,626	641,708	50,082
Central Services	423,459	467,783	44,324
Supervision/Curriculum Development	692,783	701,402	8,619
Employee Benefits	918,458	936,934	18,476
TOTALS	3,001,509	3,117,514	116,005

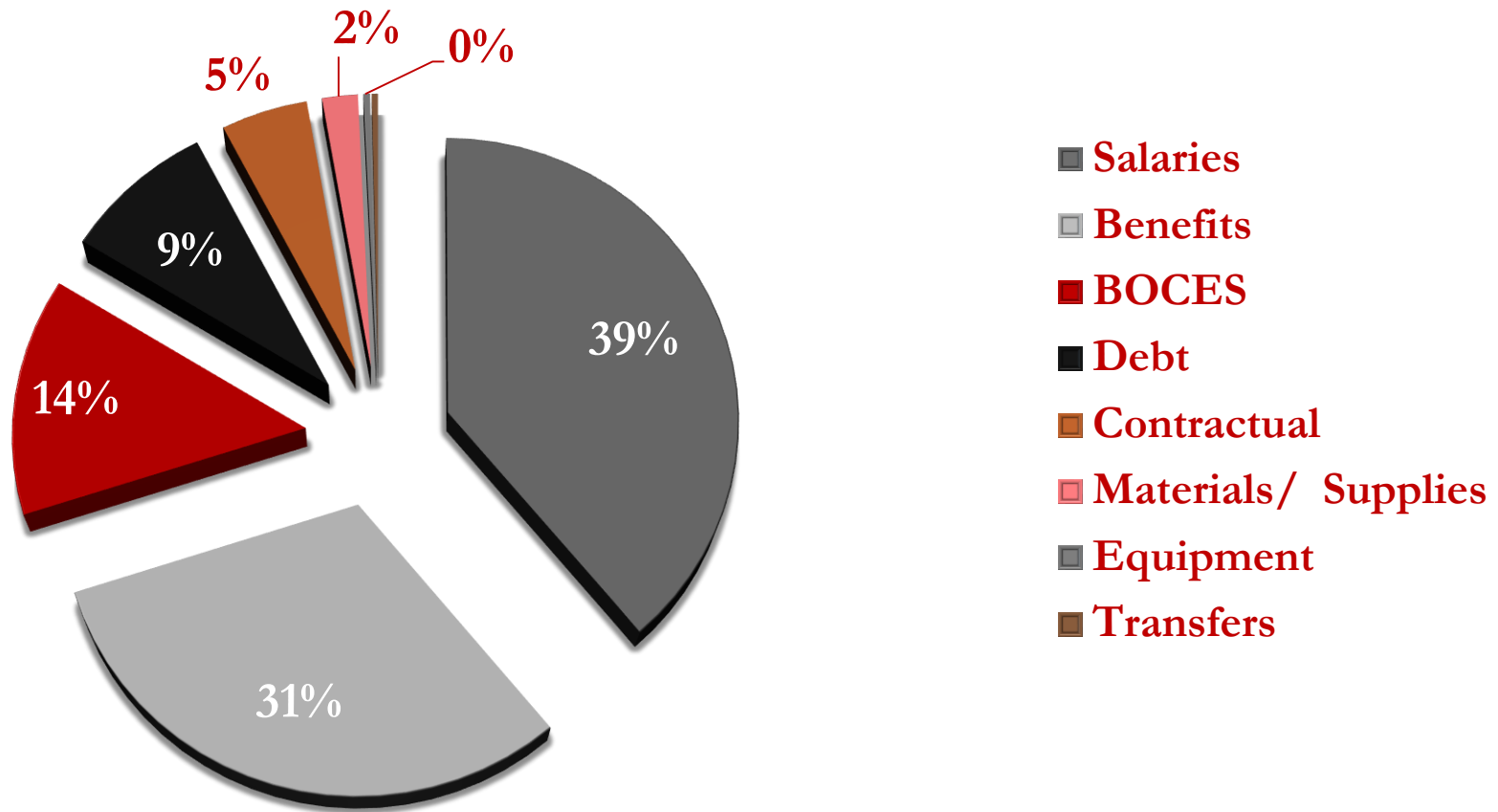
BUDGET ANALYSIS



2014-2015 BOE ADOPTED BUDGET

	2013-2014 Approved Budget	2014-2015 Proposed Budget	Change
INSTRUCTIONAL SALARIES	9,757,751	10,197,122	439,372
NON-INSTRUCT SALARIES	3,104,868	3,063,492	(41,376)
EQUIPMENT	64,775	127,875	63,100
CONTRACTUAL	1,676,614	1,670,926	(5,688)
MATERIAL & SUPPLIES	719,942	689,009	(30,934)
BOCES EXPENSES	4,304,736	4,652,142	347,406
DEBT SERVICE	3,204,809	2,937,038	(267,771)
BENEFITS	10,354,659	10,602,398	247,739
INTERFUND TRANSFERS	120,500	120,500	0
TOTALS	33,308,654	34,060,502	751,848

EXPENSE BUDGET ANALYSIS



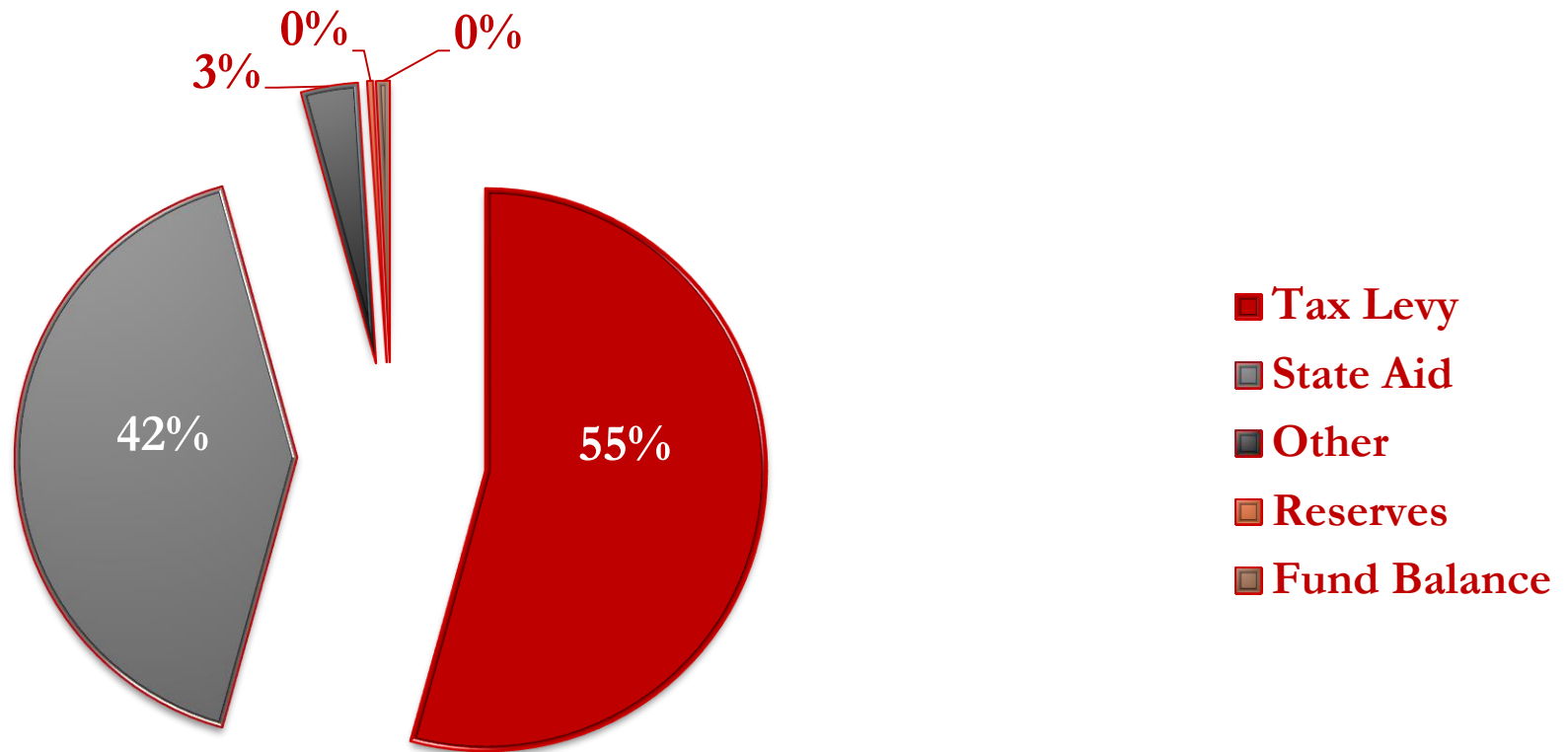
HISTORICAL EXPENSE BUDGET

	2014-2015 Proposed Budget	2009-2010 Approved Budget	Change
INSTRUCTIONAL SALARIES	10,197,122	9,871,044	326,078
NON-INSTRUCT SALARIES	3,063,492	2,774,488	289,004
EQUIPMENT	127,875	153,535	(25,660)
CONTRACTUAL	1,670,926	2,369,977	(699,051)
MATERIAL & SUPPLIES	689,009	886,760	(197,751)
BOCES EXPENSES	4,652,142	3,764,713	887,429
DEBT SERVICE	2,937,038	3,724,585	(787,547)
BENEFITS	10,602,398	8,295,491	2,306,907
INTERFUND TRANSFERS	120,500	52,500	68,000
TOTALS	34,060,502	31,893,093	2,167,409

2014-2015 PROJECTED REVENUES

REVENUE	2013-2014 Approved	2014-2015 Proposed	Change
Tax Levy	18,574,237	18,492,561	(81,676)
State Aid	12,879,660	14,108,354	1,228,694
Other	920,957	1,109,587	188,630
Appropriated Fund Balance	450,000	250,000	(200,000)
Appropriated Reserves	483,800	100,000	(383,800)
TOTALS	33,308,654	34,060,502	751,848

REVENUE BUDGET ANALYSIS



HISTORICAL REVENUES

REVENUE	2014-2015 Proposed	2009-2010 Budget	Change
State Aid	14,108,354	14,771,295	(662,941)
Other	1,109,587	594,028	515,559
Appropriated Fund Balance	250,000	0	250,000
Appropriated Reserves	100,000	0	100,000
Tax Levy	18,492,561	16,527,770	1,964,791
TOTALS	34,060,502	31,893,093	2,167,409

CONTINGENCY

- CV would be required to adopt a contingent budget that would not increase our current tax levy by any amount.
 - Our levy will already be negative so no further reductions of the budget would be necessary.....
- **EXCEPT**
 - We would have to remove all spending in specific areas:
 - Community use of buildings
 - Non-contractual salary increases
 - New equipment purchases and mini project

SCHOOL BUS PROPOSITION

- Purchase of two 66-passenger school buses, one 35-passenger bus, and one 30-passenger bus
- Total - not to exceed \$351,000
- No tax impact in 2014-2015
- Financed over 5 years
- Aidable at 74.8%

IMPORTANT FACTS

- Budget increase 2.26%
- CV's Allowable tax levy increase -0.44%
- Proposed tax levy **DECREASE** -0.44%

WHAT WILL BE VOTED ON

- Total expense budget (includes mini project)
 - \$34,060,502
- Bus proposition
 - 4 buses not to exceed \$351,000
- Fenton Library proposition
 - \$85,000 to provide annual funding
- Two open Board of Education seats
 - Three candidates

VOTING INFORMATION

- Tuesday, May 20th
- 12:00 PM to 9:00 PM
- HS Auditorium

WHERE CAN I GET ADDITIONAL INFORMATION?

- **CV website**
 - Page dedicated to budget information
 - Email budget questions to a dedicated address
- **Newscaster**
- **Contact**
 - Beth – 762-6813
 - David – 762-6810

THANK YOU