

*CHENANGO VALLEY
CENTRAL SCHOOL DISTRICT*

*INITIAL DRAFT
BUDGET OVERVIEW*

2015-2016 DRAFT BUDGET

March 2, 2015

Budget Workshop #1



Mission Statement

- We Inspire, Engage, and Empower All Students to Achieve their Full Potential

Vision Statement

- We aspire to be a model of innovation and educational excellence that prepares our students for the challenges of life in the 21st century

Core Beliefs

- Students are our first priority
- Partnerships among students, staff, parents, and the community are integral to student success
- We value respect for self and others
- All students and staff deserve a safe, positive, and supportive environment
- We hold high expectations for our students, parents, and ourselves
- We embrace change and strive to be life-long learners
- We believe all students can learn and will never give up on any student.

District Goals

5 Year Goals:

- #1 – Top 5 in Region on all NYS Testing
- #2 – Increase Graduation rate by 5% to be top 3 in Region
- #3 – Increase Proficiency for ELA and Math assessments by 10%
- #4 – Increase Mastery for ELA and Math assessments by 10%
- #5 – Improve internal and external communication

BUDGET STRUGGLES

- Tax levy threshold limitations since 2012-13
 - Property Tax Freeze credits since 2014-15
- **Gap Elimination Adjustment (GEA)** since 2009-10
- Unknown state aid revenue

PROPERTY TAX LEVY LIMIT

2% \neq 2%

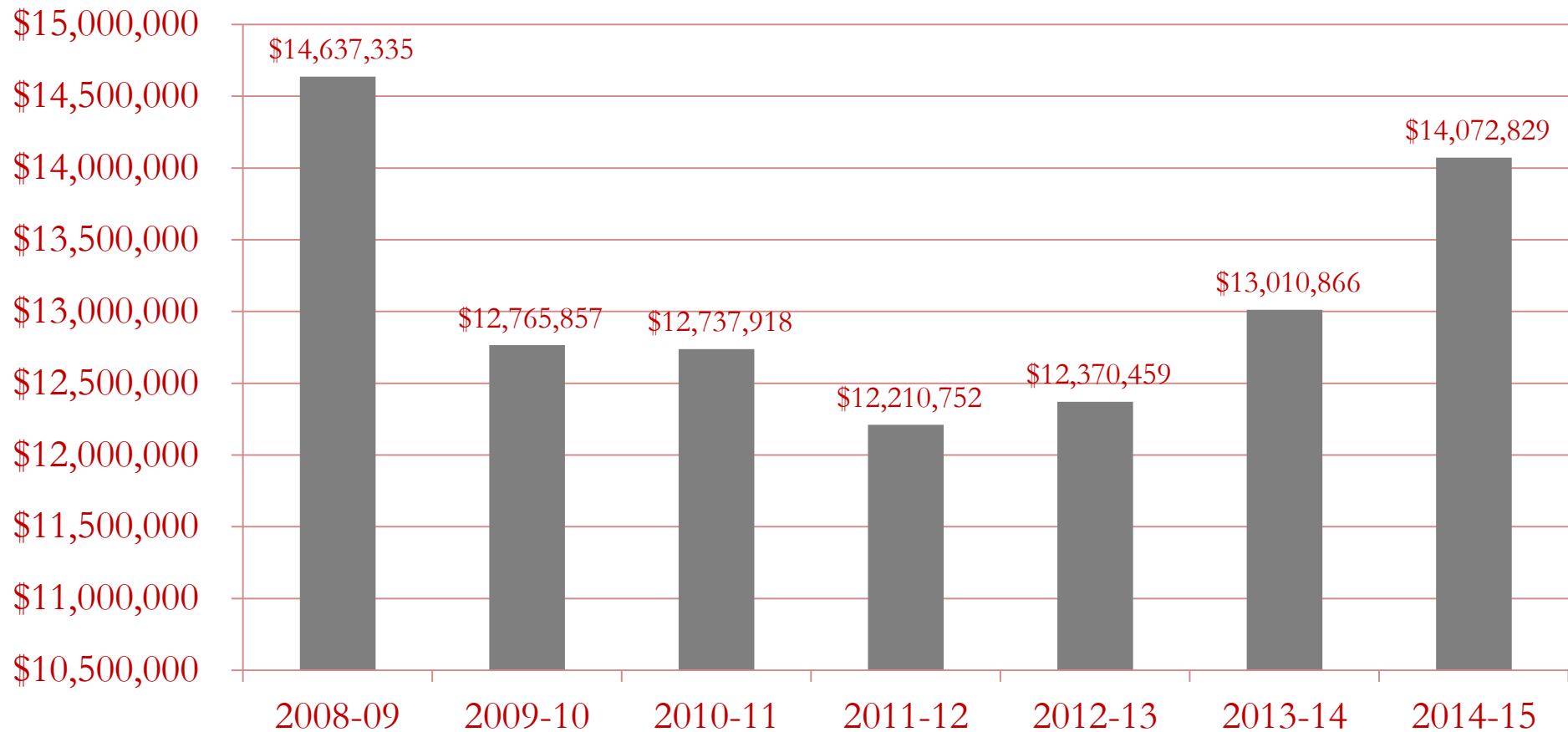
PROPERTY TAX LEVY CALCULATION

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 (1.62% 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**

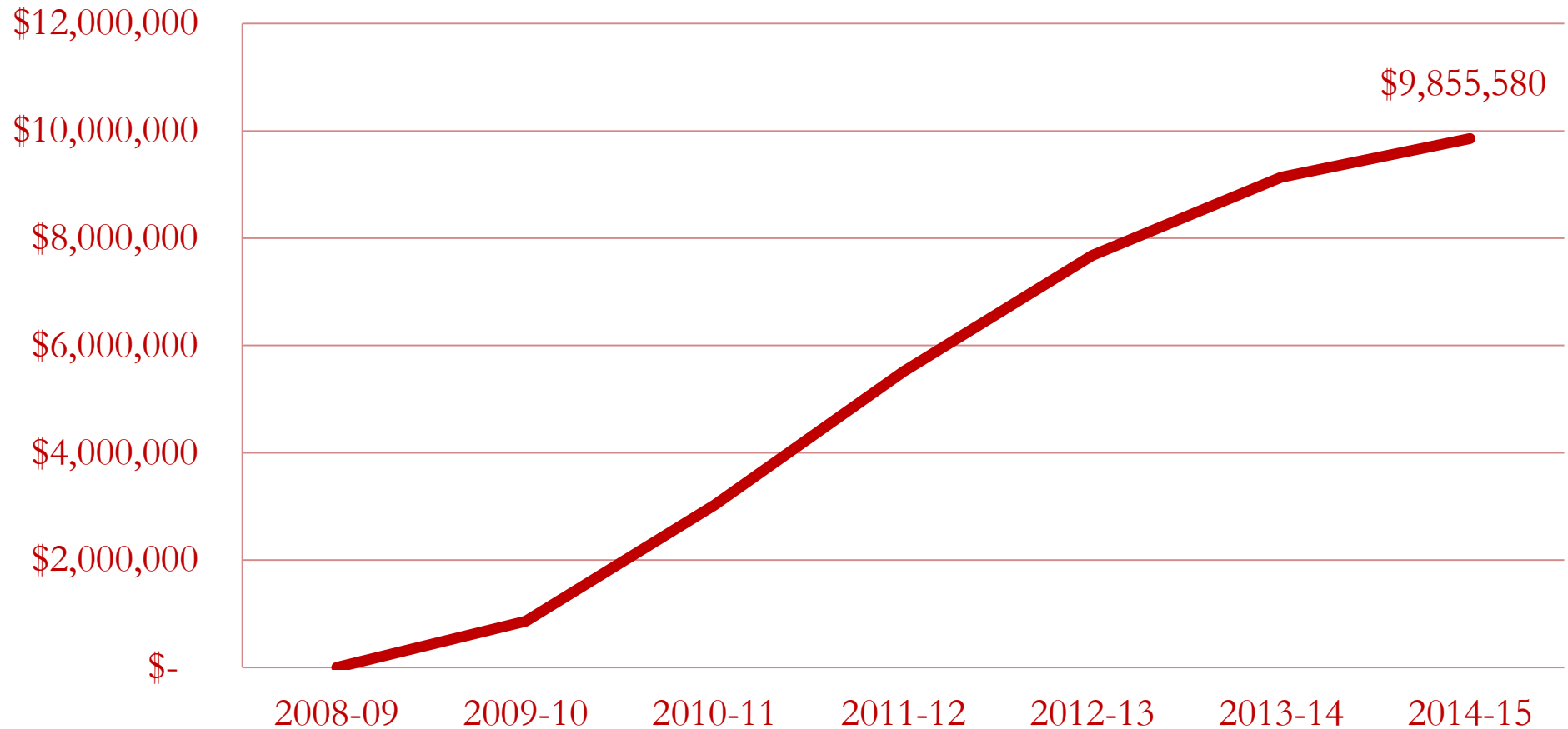
PROPERTY TAX LEVY LIMIT

- Estimate – subject to change
- Projected maximum allowable tax levy*
 - \$18,603,734
 - 0.60% increase from this year (w/ waiver)
- * Without Building Aid waiver this amount will be:
 - \$18,666,326
 - 0.94% increase

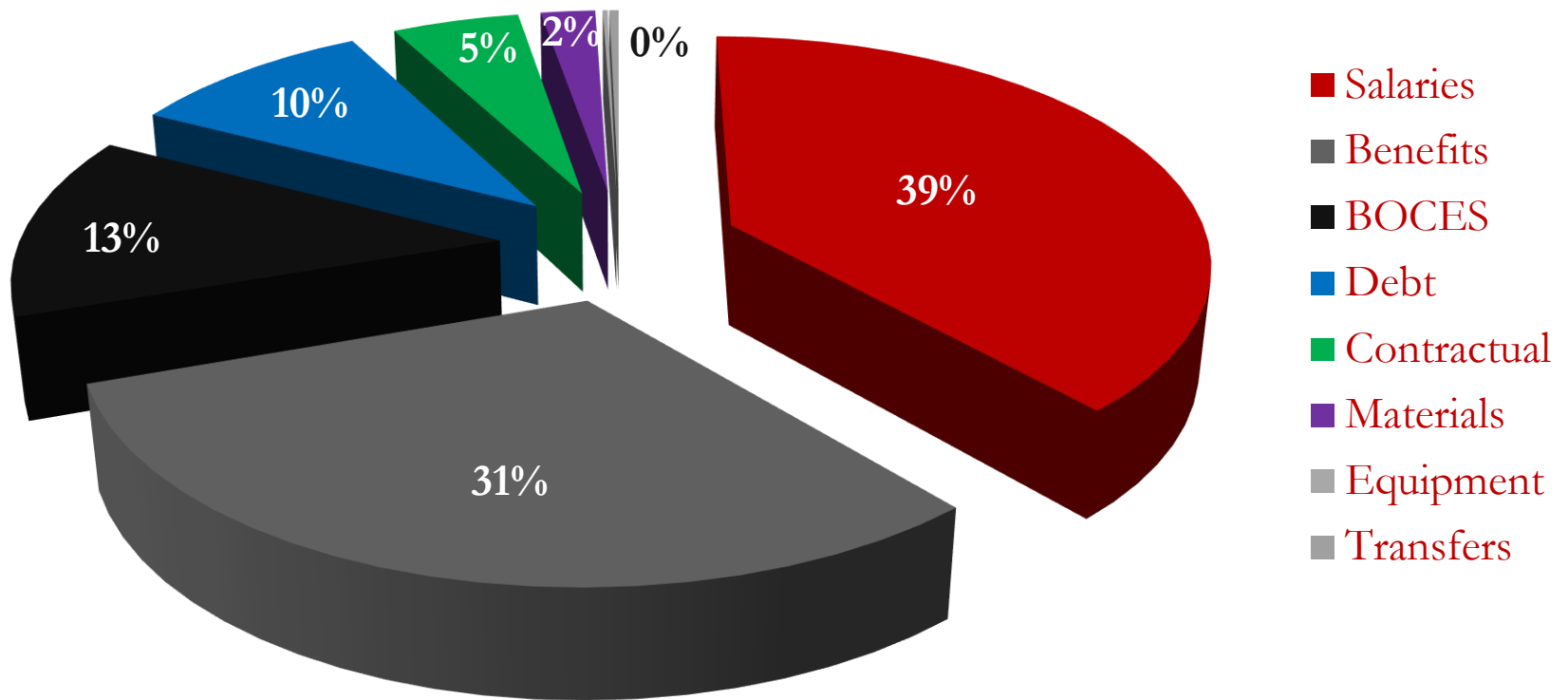
STATE AID HISTORY



CUMULATIVE GEA IMPACT



EXPENSE BREAKDOWN

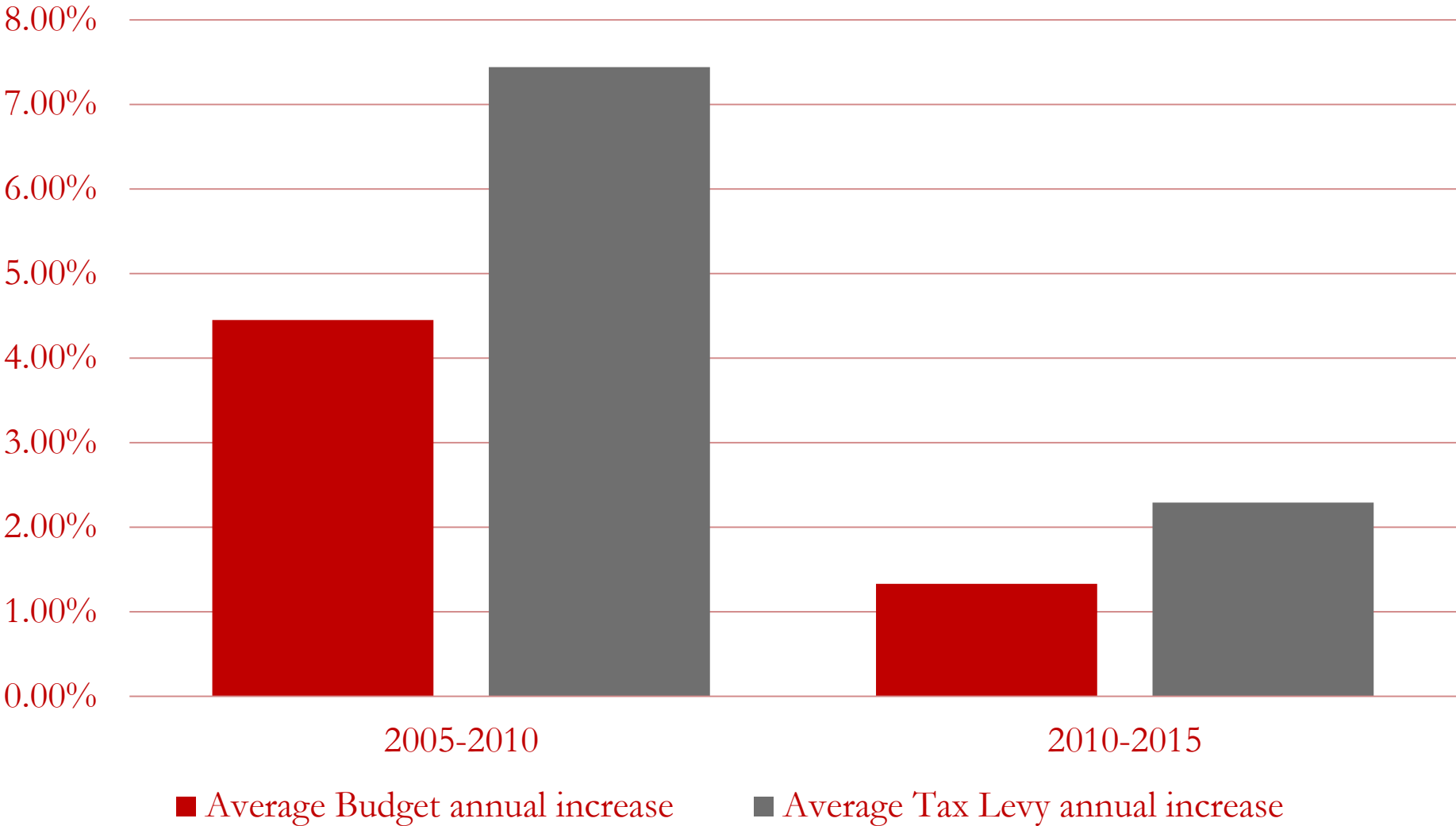


The district has the most control over less than 3% of the total budget

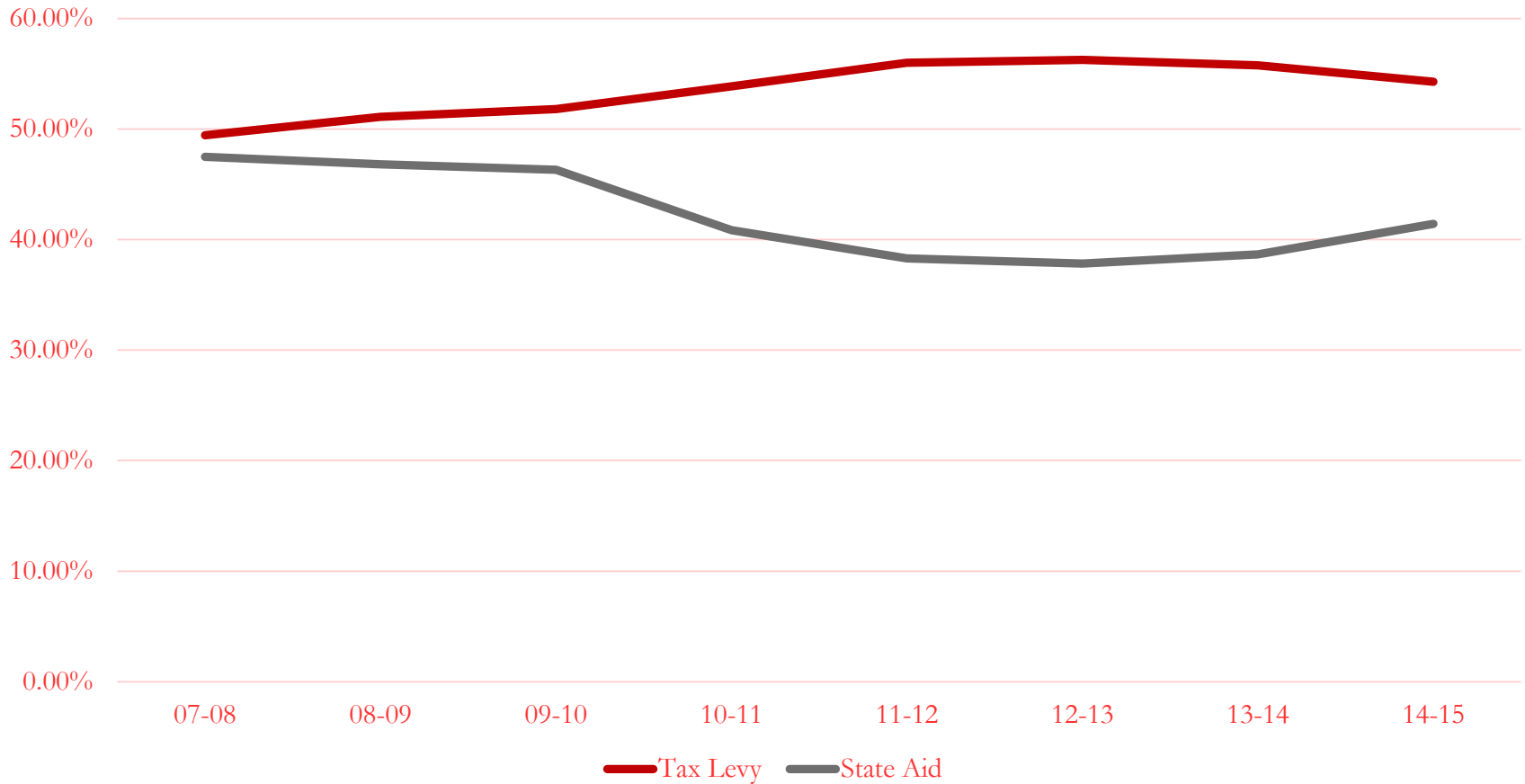
BUDGET COMPARISON

	2009-2010 BUDGET	2014-2015 BUDGET	\$ CHANGE
Instructional Salaries	9,871,044	10,197,122	326,078
Non-Instructional Salaries	2,774,488	3,063,492	289,004
Equipment	153,535	127,875	(25,660)
Contractual Expenses	2,369,977	1,670,926	(699,050)
Materials & Supplies	886,760	689,009	(197,752)
BOCES	3,764,713	4,652,142	887,429
Debt Service	3,724,585	2,937,038	(787,547)
Benefits	8,295,491	10,602,398	2,306,907
Interfund Transfer	52,500	120,500	68,000
TOTALS	31,893,093	34,060,502	2,167,409

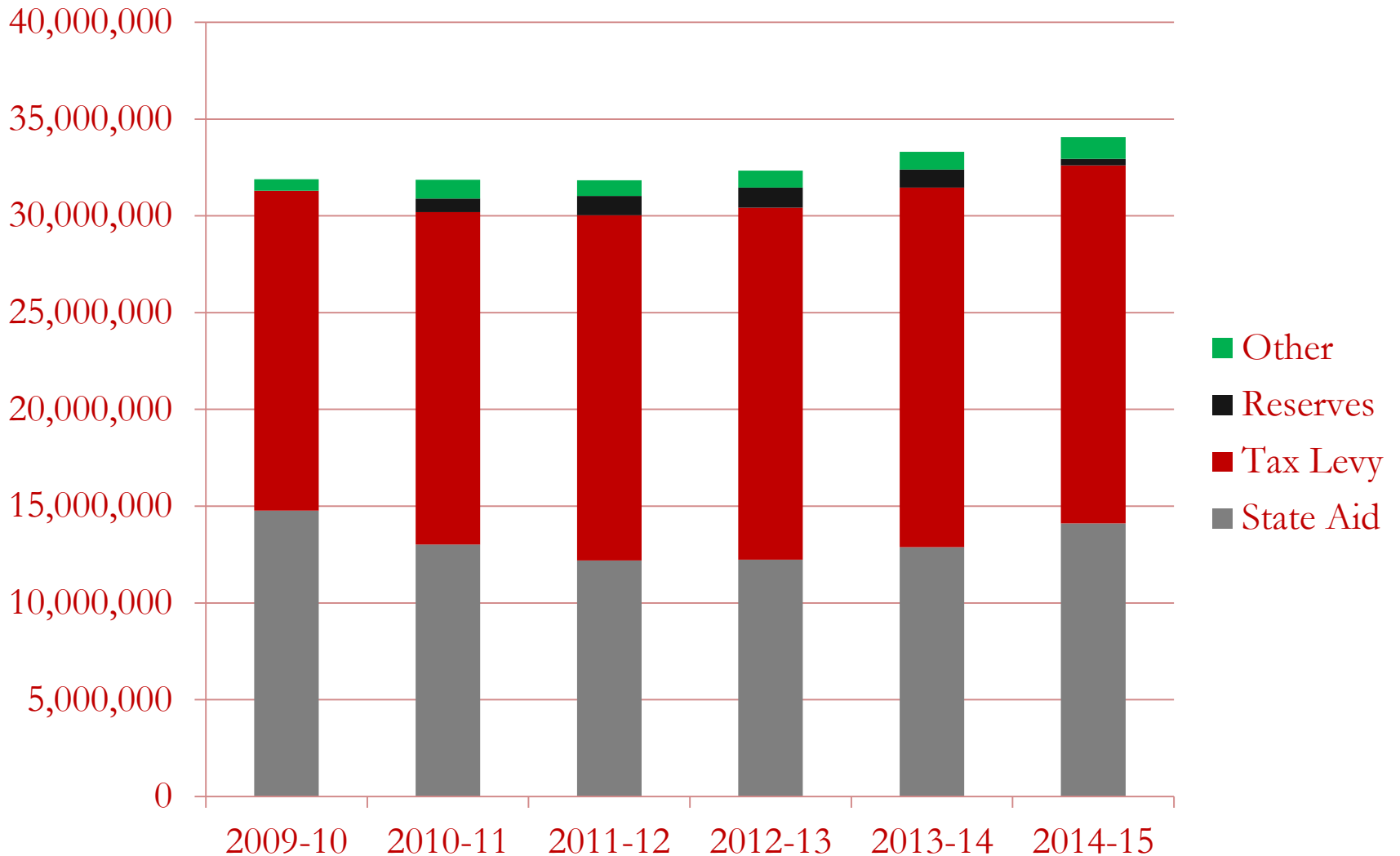
BUDGET & LEVY CHANGES



STATE AID VS TAX LEVY



HISTORICAL REVENUE MIX



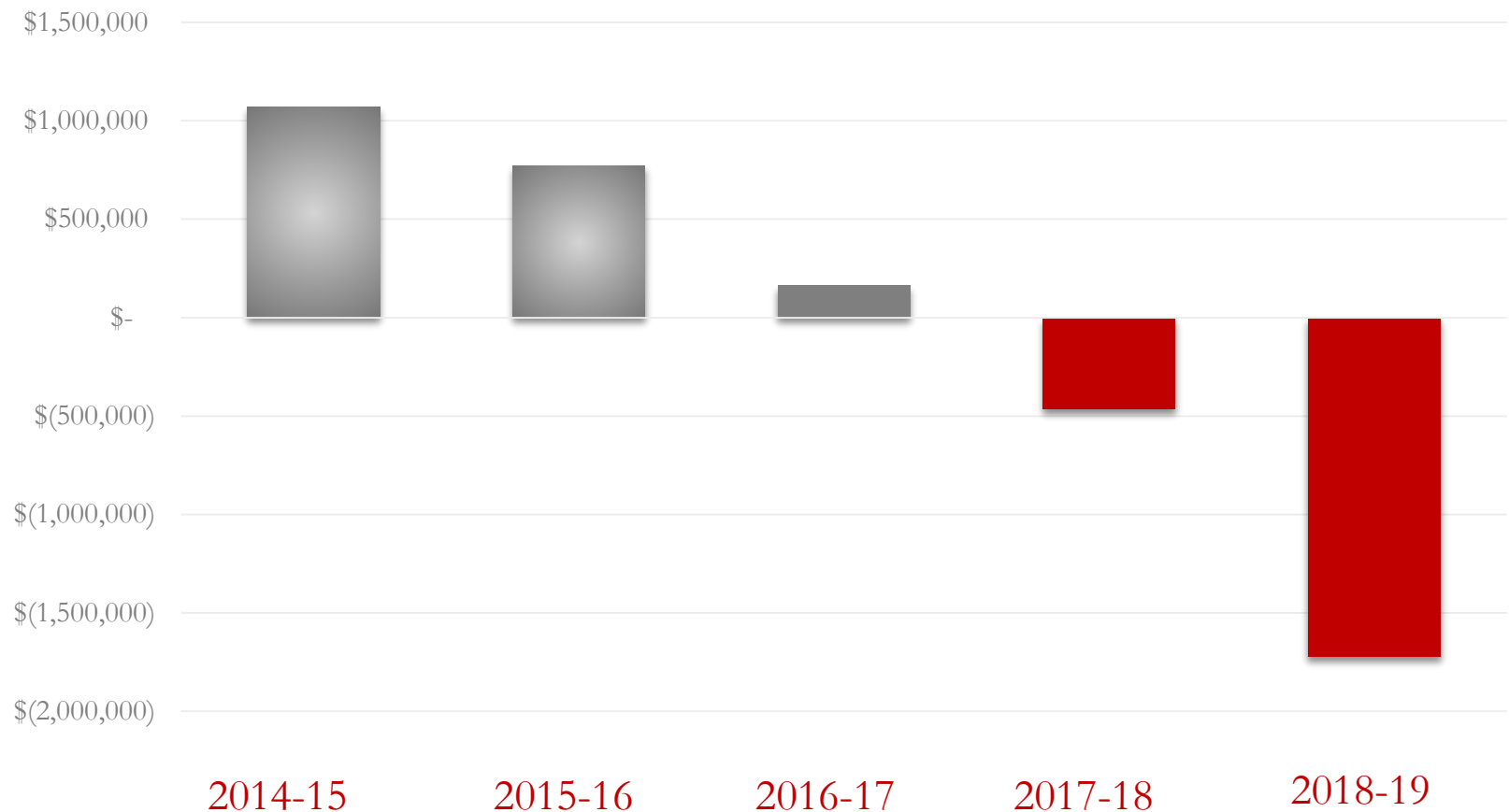
LONG TERM PROJECTIONS

ASSUMPTIONS

- **Tax levy**
 - Calculated levy limit for 2015-16, 2% increase in the outer years
- **State Aid**
 - Projected state aid for 2015-16 and small increases in the outer years
- **Salary/Benefits**
 - Salary increases as per contract, health insurance and ERS/TRS contributions projected at the next year levels
- **Other Expenses**
 - Projected increases in BOCES, fuel & utilities, etc

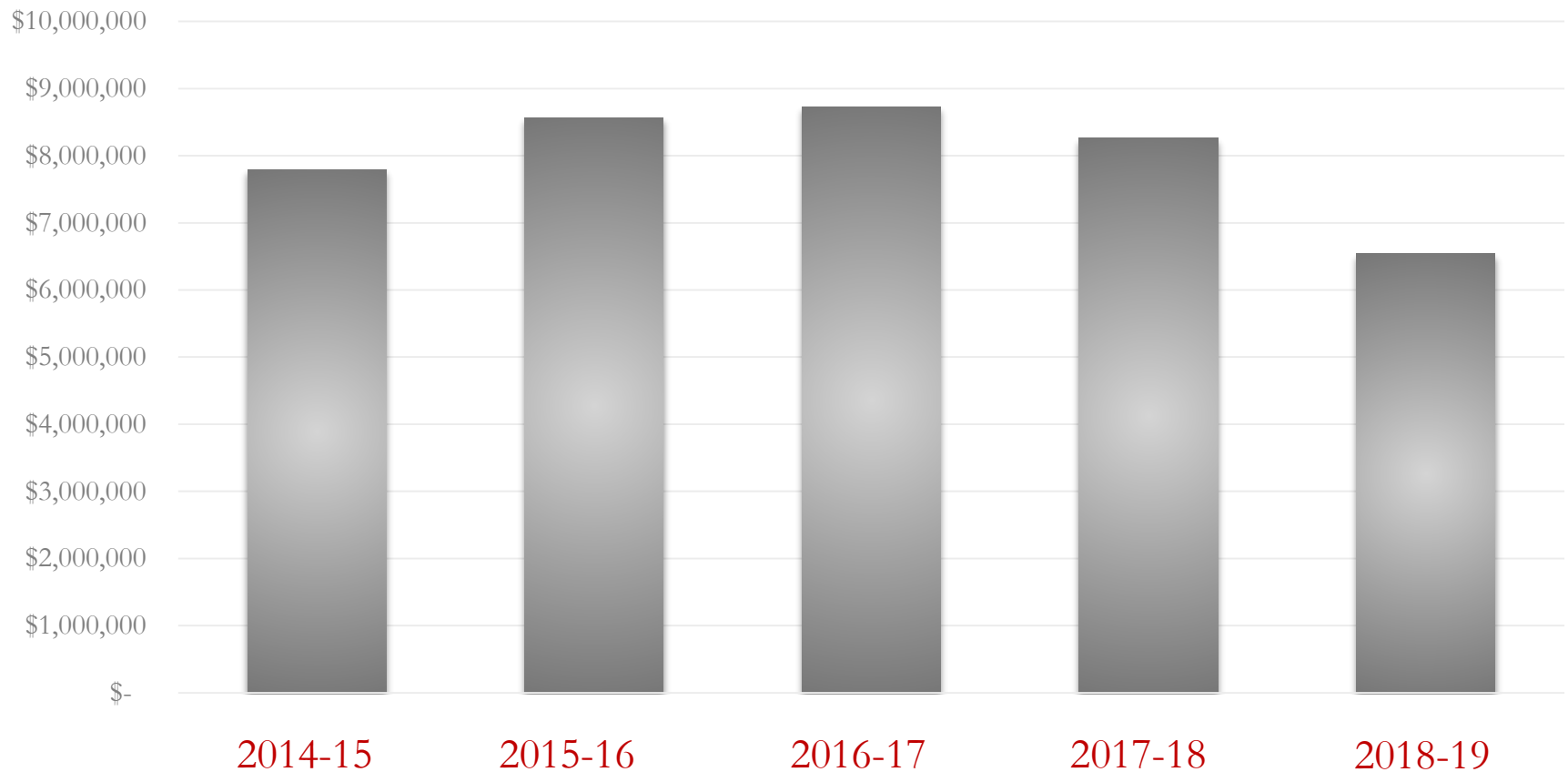
LONG TERM PROJECTIONS

Operating Surplus/Deficit



LONG TERM PROJECTIONS

Cash Balance as of 6/30 (General Fund & Reserves)



2015-16 1ST DRAFT BUDGET

WHAT'S NEW IN THIS BUDGET

- Special Education teacher
- Technology teacher
- Elementary teacher
- Academic Intervention Services (AIS) teacher
- Librarian
- Part time (PT) Nurse
- PT Typist (Middle School office)
- Student Resource officer
- Project Lead The Way

2015-16 DRAFT EXPENSE BUDGET

	2014-15 APPROVED BUDGET	2015-16 DRAFT BUDGET	\$ CHANGE
Instructional Salaries	10,197,122	10,463,553	266,431
Non-Instructional Salaries	3,063,492	3,216,366	152,874
Equipment	127,875	396,575	268,700
Contractual Expenses	1,670,926	1,876,788	205,862
Materials & Supplies	689,009	982,478	293,469
BOCES	4,652,142	5,315,935	663,793
Debt Service	2,937,038	2,594,994	(342,044)
Benefits	10,602,398	10,025,500	(576,898)
Interfund Transfer	120,500	120,500	-
TOTALS	34,060,502	34,992,689	932,187

2015-16 DRAFT REVENUE BUDGET

REVENUE BUDGET	2014-15 BUDGET	2015-16 BUDGET	\$ CHANGE
Tax Levy	18,492,561	18,603,734	111,173
Other	1,109,587	991,564	(118,023)
State Aid	14,108,354	14,387,877	279,523
Appropriated Fund Balance	250,000	250,000	0
Appropriated Reserves	100,000	100,000	0
TOTALS	34,060,502	34,333,175	272,673

BUDGET SHORTFALL

- Draft Expense Budget = \$34,992,689
- Draft Revenue Budget = \$34,333,175
- Budget Shortfall= \$ 659,514

- GEA remaining = \$ 722,480

NEXT STEPS

- Refine 15-16 projections
 - BOCES
 - Insurances
 - Gas & Electric
- Identify areas of potential reductions
 - Reduce/eliminate certain purchases
 - Reconsider the additions to staff
- Monitor legislative budget actions pending final state budget school aid runs

UPCOMING MEETINGS/EVENTS

- March 23rd – Budget workshop #2
- April 13th – Budget workshop #3 (move from April 6th)
- April 20th – Budget adoption
- May 11th – Public hearing
- May 19th – Budget vote

QUESTIONS?