

*CHENANGO VALLEY  
CENTRAL SCHOOL DISTRICT*

*2015-2016*

***BUDGET HEARING***

May 11, 2015



# 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 21<sup>st</sup> 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.

# 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

- 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 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:

- Comply with property tax levy limit **AND**
- Approved government efficiency plan

- Property owner must be eligible for STAR

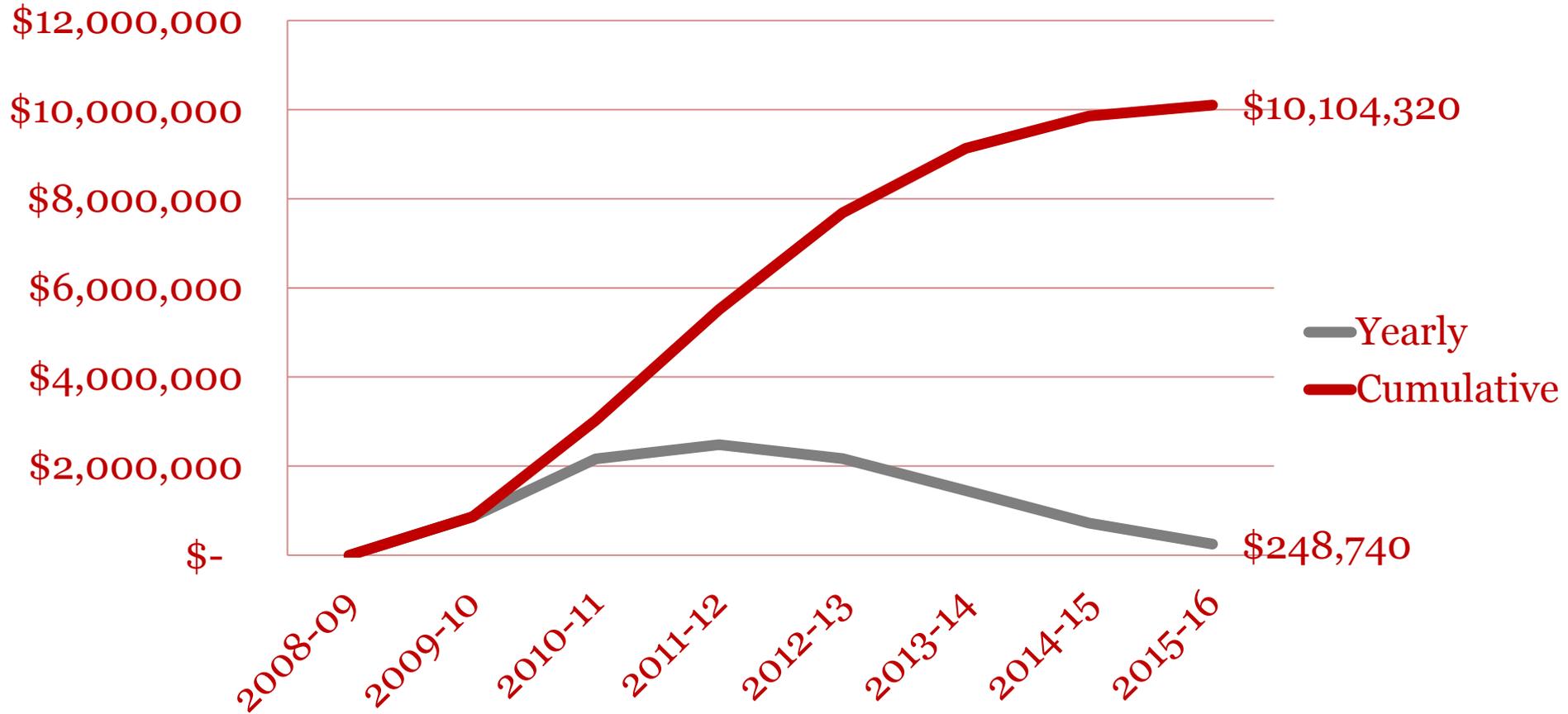
- **Rebate calculation –**

- Rebate received in 2014 **PLUS**

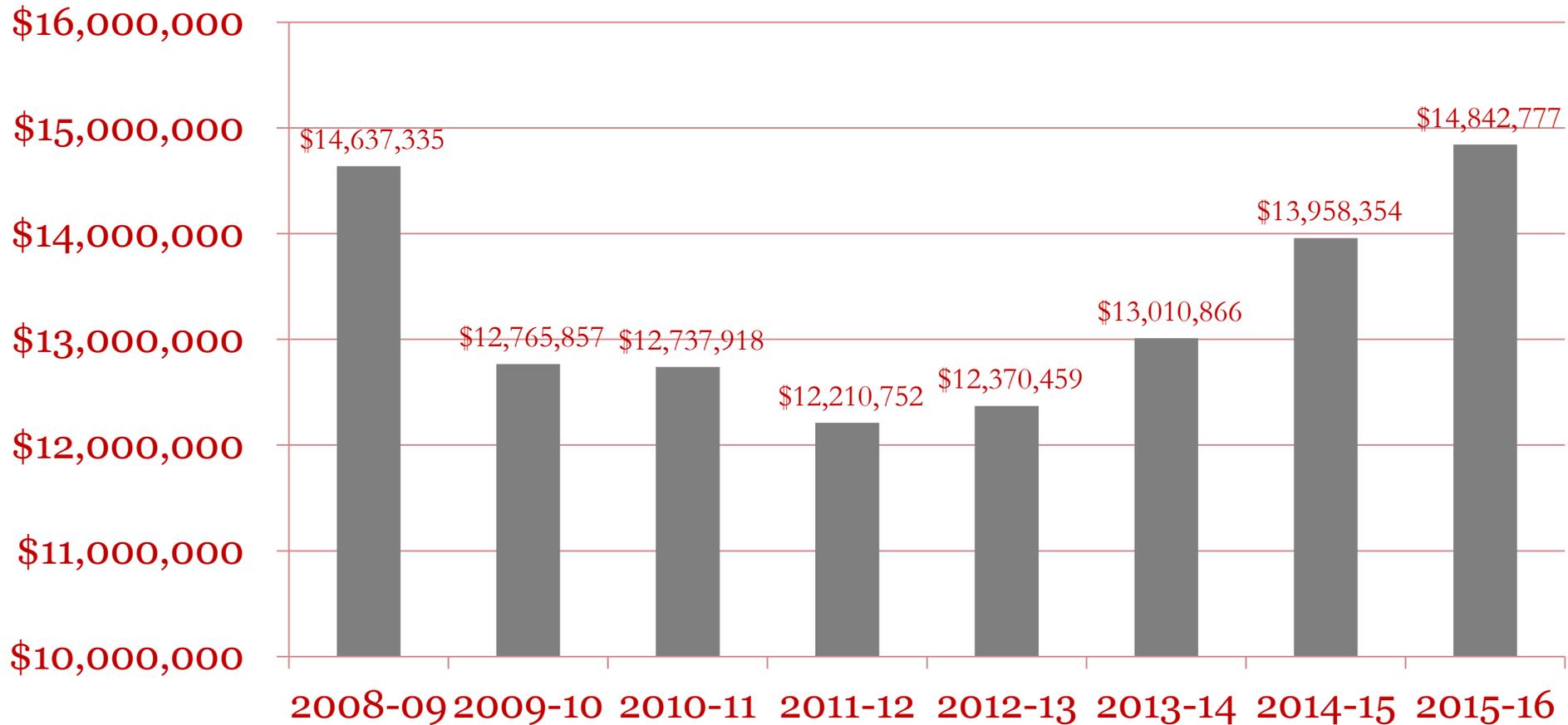
- Greater of:

- Increase in school taxes in 2015-16 **OR**
- 2014-15 taxes x the lesser of 2% or 2015 CPI

# GEA IMPACT



# STATE AID HISTORY



# WHAT'S NEW IN THE BUDGET?

- Six new instructional staff hires
- Five new non-instructional staff hires
- Facilities purchases (removed from capital project)
- Athletic purchases (to support the capital project)

# MINI PROJECT

## High School/Middle School

- Project Size – approximately \$100,000
  - Team Room lockers
  - Middle School gym lighting
  - Auditorium control room
- Expected Aid at 81% reduces net cost to approximately **\$19,000**

# 3 PART BUDGET

- Program Component
- Capital Component
- Administrative Component

# 2015-16 PROGRAM COMPONENT

	2014-15 Approved Budget	2015-16 Proposed Budget	\$ Change
TEACHING – REGULAR SCHOOL	8,819,879	8,854,302	34,423
INSTRUCTION – SPECIAL PROGRAMS	3,093,328	3,771,030	677,702
INSTRUCTION – SPECIAL SCHOOLS	150,000	215,000	65,000
INSTRUCTIONAL MEDIA	1,647,032	1,698,244	51,212
PUPIL PERSONNEL SERVICES	957,373	975,910	18,537
CO-CURRICULAR ACTIVITIES & INTERSCHOLASTIC ATHLETICS	515,654	598,288	82,634
TRANSPORTATION	984,546	989,440	4,894
INTERFUND TRANSFERS	20,500	20,500	-
COMMUNITY SERVICES	7,300	7,300	-
EMPLOYEE BENEFITS	8,916,723	8,447,382	(469,340)
<b>TOTALS</b>	<b>\$25,112,335</b>	<b>\$25,577,395</b>	<b>\$465,060</b>

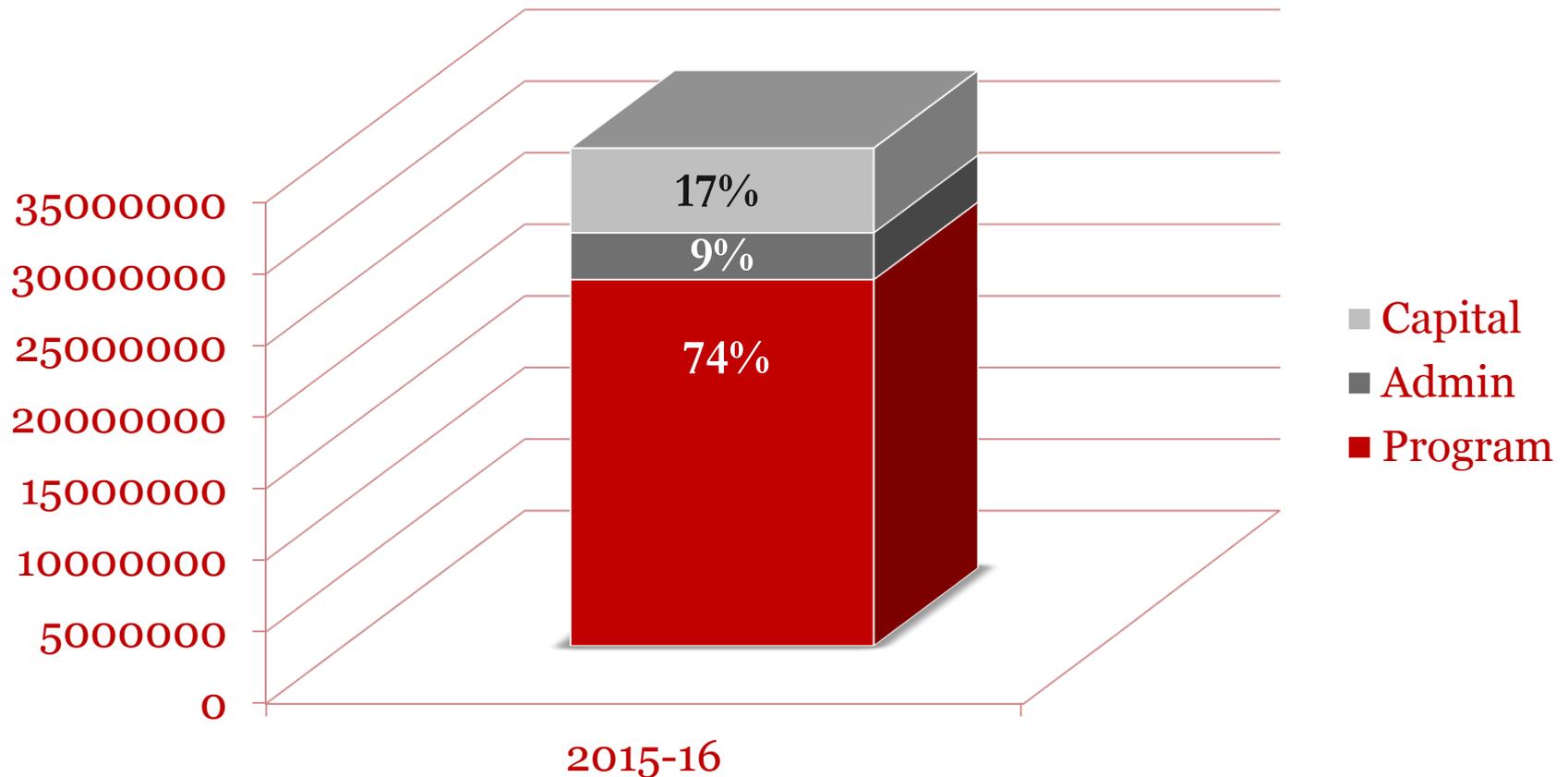
# 2015-16 CAPITAL COMPONENT

	2014-15 Approved Budget	2015-16 Proposed Budget	\$ Change
<b>OPERATIONS &amp; MAINTENANCE</b>	2,037,374	2,479,575	442,201
<b>DEBT SERVICE</b>	2,937,038	2,594,994	(342,044)
<b>EMPLOYEE BENEFITS</b>	748,741	730,068	(18,673)
<b>REFUND OF TAXES</b>	7,500	7,500	-
<b>INTERFUND TRANSFER TO CAPITAL</b>	100,000	100,000	-
<b>TOTALS</b>	5,830,653	5,912,137	\$81,484

# 2015-16 ADMIN COMPONENT

	2014-15 Approved Budget	2015-16 Proposed Budget	\$ Change
<b>BOARD OF EDUCATION</b>	39,461	28,367	(11,094)
<b>DISTRICT ADMINISTRATION</b>	330,227	335,198	4,971
<b>BUSINESS OFFICE &amp; FINANCE</b>	641,708	672,270	30,562
<b>CENTRAL SERVICES</b>	467,783	488,855	21,072
<b>SUPERVISION/CURRICULUM DEVELOPMENT</b>	701,402	802,076	100,674
<b>EMPLOYEE BENEFITS</b>	936,934	945,018	8,085
<b>TOTALS</b>	<b>3,117,514</b>	<b>3,271,784</b>	<b>\$154,270</b>

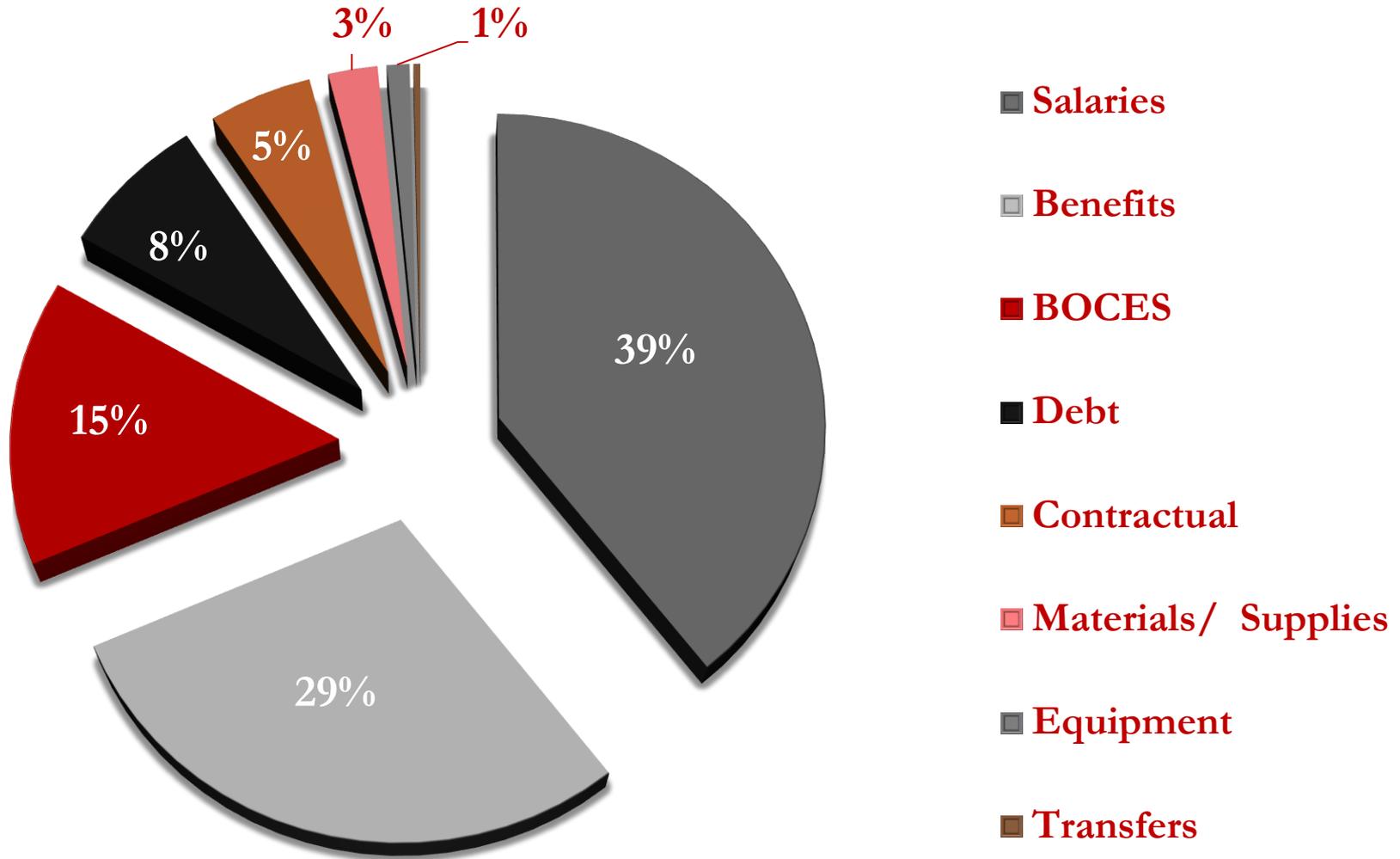
# EXPENSE BUDGET ANALYSIS



# 2015-2016 BOE ADOPTED BUDGET

	2014-2015 Approved Budget	2015-2016 Proposed Budget	\$ Change
<b>INSTRUCTIONAL SALARIES</b>	10,197,122	10,483,922	286,800
<b>NON-INSTRUCT SALARIES</b>	3,063,492	3,208,566	145,074
<b>EQUIPMENT</b>	127,875	398,575	270,700
<b>CONTRACTUAL</b>	1,670,926	1,816,288	145,362
<b>MATERIAL &amp; SUPPLIES</b>	689,009	867,078	178,069
<b>BOCES EXPENSES</b>	4,652,142	5,148,925	496,783
<b>DEBT SERVICE</b>	2,937,038	2,594,994	(342,044)
<b>BENEFITS</b>	10,602,398	10,122,469	(479,929)
<b>INTERFUND TRANSFERS</b>	120,500	120,500	-
<b>TOTALS</b>	<b>34,060,502</b>	<b>34,761,317</b>	<b>700,815</b>

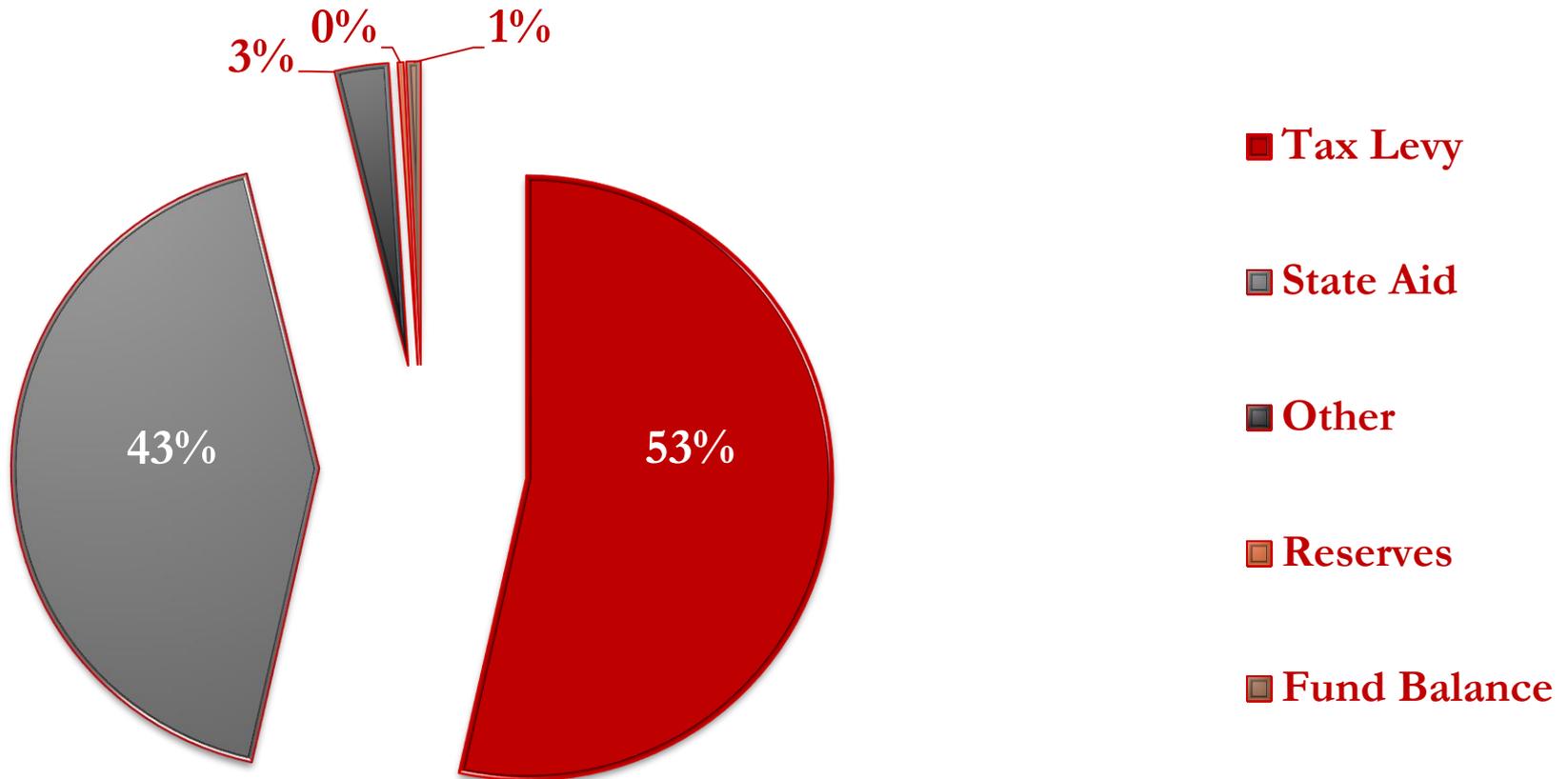
# EXPENSE BUDGET ANALYSIS



# 2015-2016 PROJECTED REVENUES

REVENUE	2014-2015 Approved	2015-2016 Proposed	\$ Change
TAX LEVY	18,492,561	18,603,734	111,173
OTHER REVENUE	1,109,587	964,806	(144,781)
STATE AID	14,108,354	14,842,777	734,423
APPROPRIATED FUND BALANCE	250,000	250,000	-
APPROPRIATED RESERVES	100,000	100,000	-
TOTALS	34,060,502	34,761,317	700,815

# REVENUE BUDGET ANALYSIS



# SCHOOL BUS PROPOSITION

- Three 66-passenger buses with undercarriage
- One 35-passenger mini bus
- Amount not to exceed \$385,000
- No tax impact in 2015-16
- Financed over 5 years (to match aid revenue)
- Aidable at 74.1%

# FENTON FREE LIBRARY

- No proposition will be included this year
- CV will continue to collect \$85,000 each year until further notice from them

# CONTINGENT BUDGET

- If the budget does not pass with a simple majority
  - 0% Cap on tax levy increase (\$111,173)
    - Remove all equipment purchases (\$343,500)
    - Other cuts (\$202,500)

# IMPORTANT FACTS

- Budget increase 2.06%
- CV's Allowable tax levy increase 0.60%
- Proposed tax levy increase 0.60%

# WHAT WILL BE VOTED ON

- Total expense budget (includes mini project)
  - \$34,761,317
- Bus proposition
  - 4 buses not to exceed \$385,000
- Three open Board of Education seats
  - 6 candidates

# VOTING INFORMATION

- Tuesday, May 19th
- 12:00 PM to 9:00 PM
- HS Auditorium

# WHERE CAN I GET ADDITIONAL INFORMATION?

- **CV website**
  - Page dedicated to budget information
- **Newscaster**
- **Contact**
  - Beth
    - Phone: 762-6813
    - Email: [edonahue@cvcasd.stier.org](mailto:edonahue@cvcasd.stier.org)
  - David
    - Phone: 762-6810
    - Email: [dgill@cvcasd.stier.org](mailto:dgill@cvcasd.stier.org)

**THANK YOU**