

CHENANGO VALLEY CENTRAL SCHOOLS

BUDGET REVENUES &

LONG TERM PROJECTIONS

2010-2011 DRAFT BUDGET

March 15, 2010

Budget Workshop #3

2010-2011 DRAFT BUDGET UPDATE

	09-10 BUDGET	10-11 BUDGET	\$ CHANGE	% CHANGE
Instructional Salaries	9,871,044	10,581,183	710,139	7.19%
Non-Instructional Salaries	2,774,488	2,513,514	(260,974)	-9.41%
Equipment	153,535	307,411	153,876	100.22%
Contractual	2,369,977	1,958,102	(411,875)	-17.38%
Material & Supplies	886,760	926,626	39,866	4.50%
BOCES expenses	3,764,713	4,142,203	377,490	10.03%
Debt Service	3,724,585	3,468,820	(255,765)	-6.87%
Benefits	8,295,491	8,902,378	606,877	7.32%
Interfund Transfers	52,500	58,500	6,000	11.43%
Totals	31,893,093	32,858,737	965,644	3.03%

REVENUE PROJECTIONS

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2010-2011 PROJECTED REVENUES

OTHER REVENUE	09-10 BUDGET	10-11 BUDGET
BOCES Refund	270,000	300,000
Medicare D Reimbursement	100,000	145,000
Medicaid Assistance	0	100,000
Tuition	65,000	65,000
PILOTs	62,828	57,696
Interest & Penalties on Taxes	30,000	30,000
Interest and Earnings	15,000	30,000
BOCES and Facilities Rental	23,000	23,000
Other	28,200	28,200
Totals	594,028	778,896

2010-2011 PROJECTED REVENUES

STATE AID	09-10 BUDGET	10-11 BUDGET
General/Foundation Aid	13,115,378	11,704,779
BOCES Aid	1,144,125	1,365,000
Excess Cost Aid	327,025	351,486
Categorical Aid	184,767	180,568
Totals	14,771,295	13,601,833

2010-2011 PROJECTED REVENUES

TAX LEVY	09-10 BUDGET	10-11 BUDGET
	16,527,770	18,478,008

LONG TERM PROJECTIONS

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LONG TERM PROJECTIONS

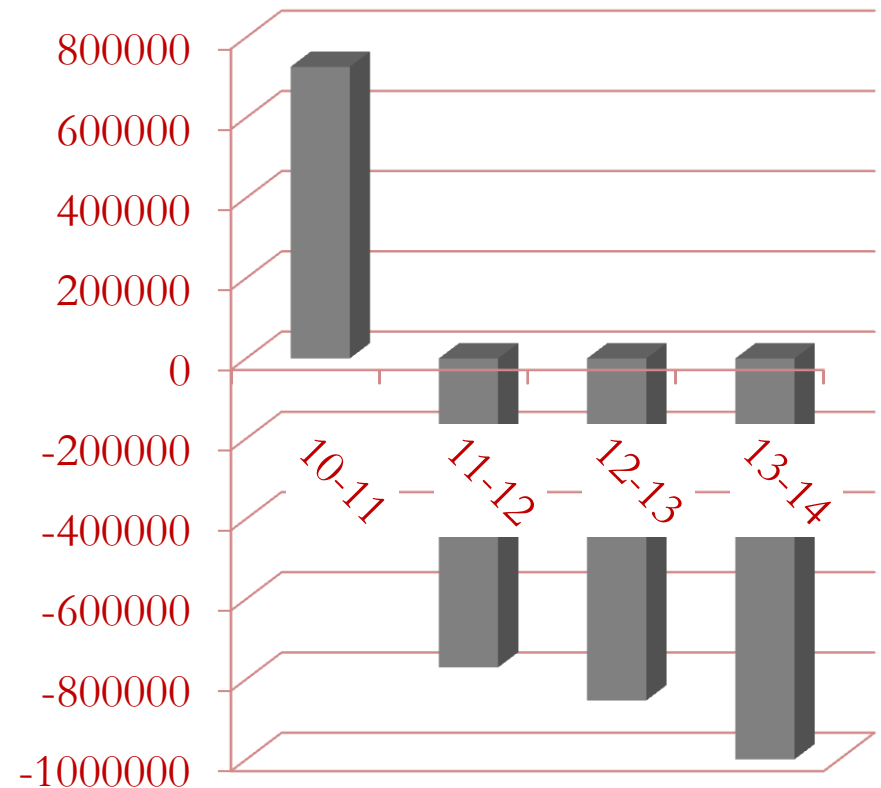
ASSUMPTIONS

- TRS & ERS projected at estimates for 10-11
 - estimated to increase substantially in future years
- Salaries projected at approximately 4% yearly growth
- Health Insurance projected at 8% growth each year
- Debt projections based on known schedules
- Other expenses projected at best estimates

LONG TERM PROJECTIONS “PERFECT WORLD” SCENARIO

	2010-2011	2011-2012	2012-2013	2013-2014
TAX LEVY	4.72%	4.00%	4.00%	4.00%
STATE AID	0.00%	0.00%	4.00%	4.00%

Operating Gain/Loss

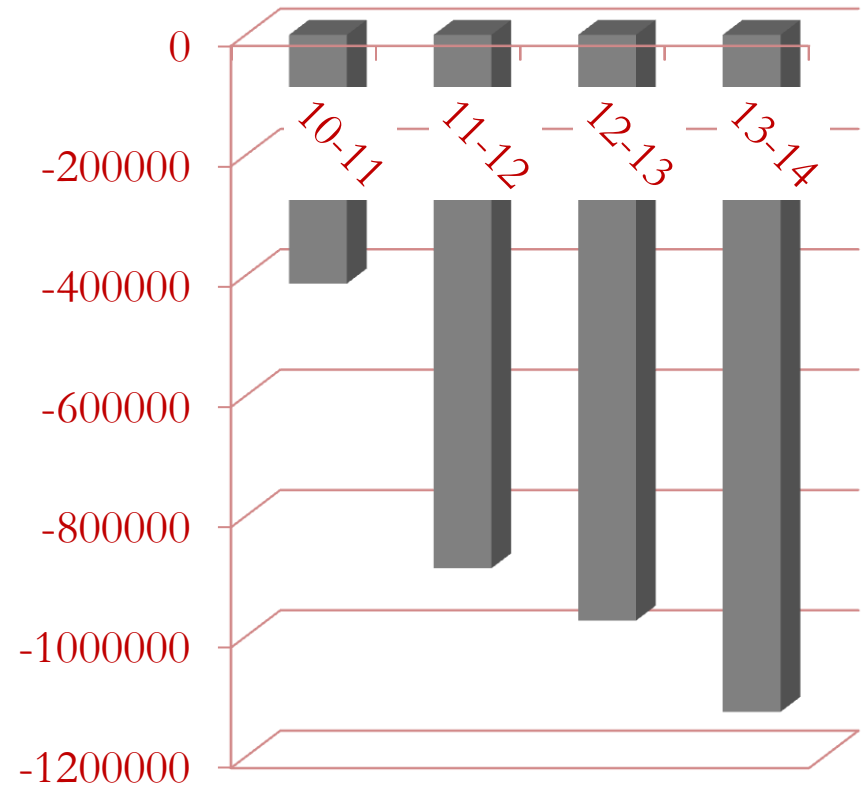


LONG TERM PROJECTIONS

“ALMOST PERFECT” SCENARIO

	2010-2011	2011-2012	2012-2013	2013-2014
TAX LEVY	4.72%	4.00%	4.00%	4.00%
STATE AID	-9.11%	9.00%	4.00%	4.00%

Operating Gain/Loss

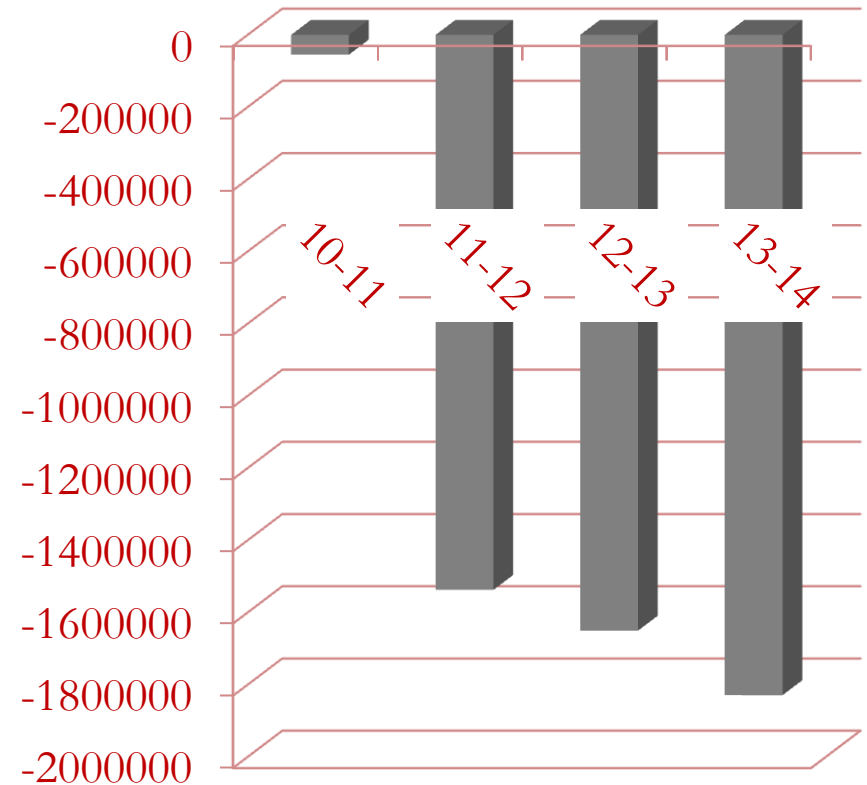


LONG TERM PROJECTIONS

“REALITY?” SCENARIO #1

	2010-2011	2011-2012	2012-2013	2013-2014
TAX LEVY	6.90%	4.00%	4.00%	4.00%
STATE AID	-9.11%	0.00%	4.00%	4.00%

Operating Gain/Loss

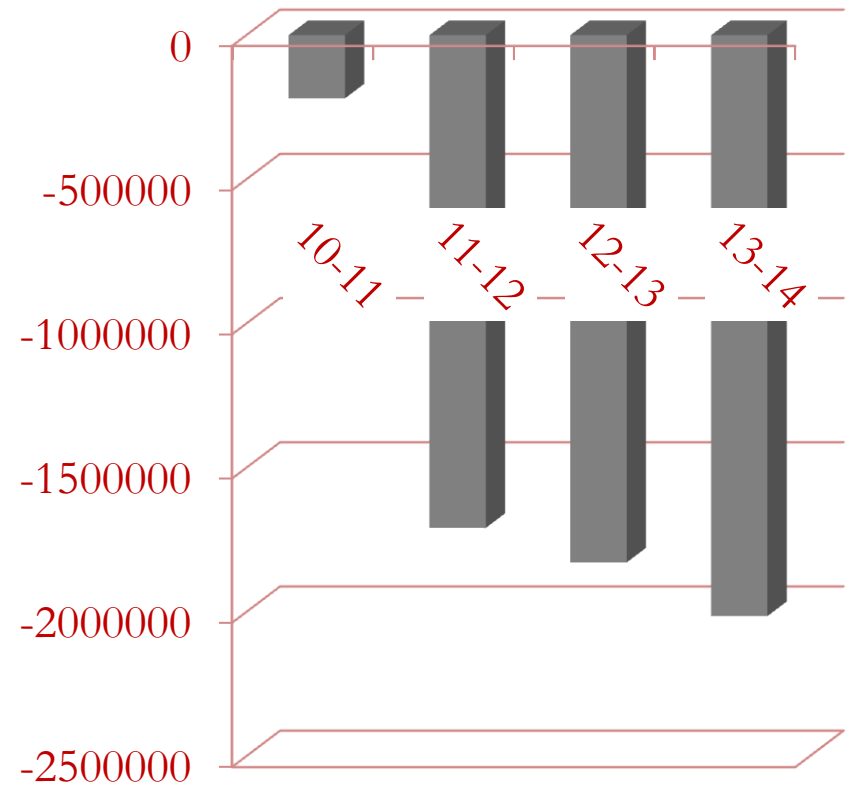


LONG TERM PROJECTIONS

“REALITY?” SCENARIO #2

	2010- 2011	2011- 2012	2012- 2013	2013- 2014
TAX LEVY	5.90%	4.00%	4.00%	4.00%
STATE AID	-9.11%	0.00%	4.00%	4.00%

Operating Gain/Loss

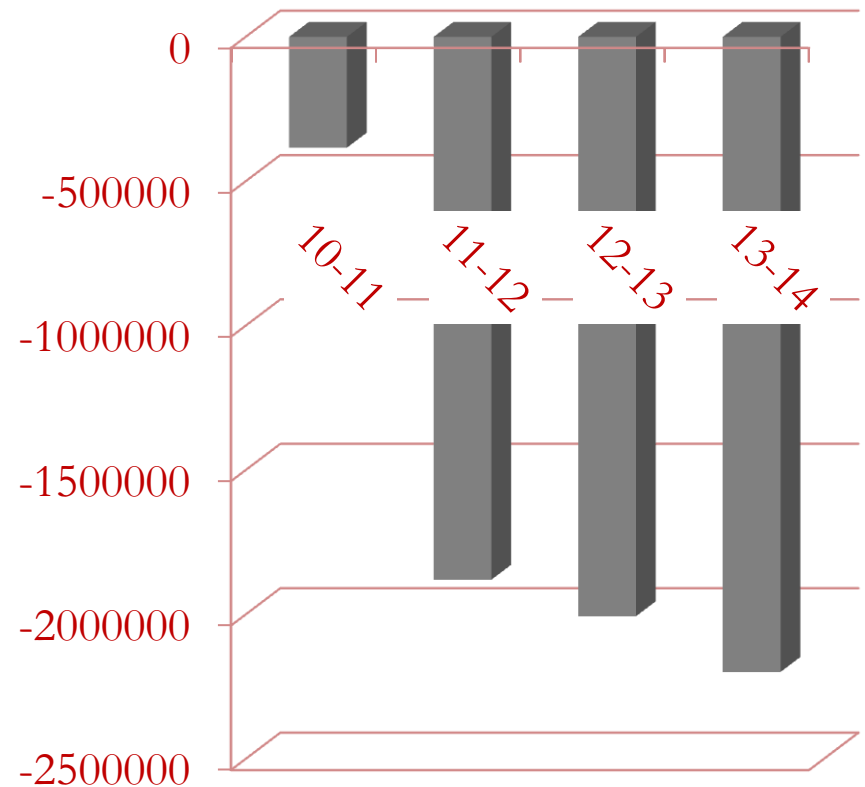


LONG TERM PROJECTIONS

“REALITY?” SCENARIO #3

	2010-2011	2011-2012	2012-2013	2013-2014
TAX LEVY	4.90%	4.00%	4.00%	4.00%
STATE AID	-9.11%	0.00%	4.00%	4.00%

Operating Gain/Loss



WHAT ARE OUR OPTIONS?

- Use of reserves
 - Tax Reduction Reserve
 - Retirement Contribution Reserve
- Additional budget reductions
- Appropriate fund balance

RESERVES

- **Retirement Contribution Reserve**
 - The plan is to fully fund this reserve for 5 years of anticipated costs for ERS at the end of this school year.
- **Tax Reduction Reserve**
 - Must be fully utilized within 10 years or when the \$500,000 is gone

BUDGET CUTS

- **Cuts already made over the past few years**
 - 10 FTE Teachers, 4 PTE Teachers, 2 FTE Aides
 - Operational and Maintenance Reductions
 - Other Budgetary Reductions
- **Cuts already made in this budget**
 - \$500,000.00
- **Additional reductions to be determined**

APPROPRIATING FUND BALANCE

- ONE TIME source of revenue in 10-11
- This would result in a “funding hole”
- Funding hole would have to be addressed by one or more of the following options:
 - Appropriating fund balance again (if available)
 - Reducing future expenditures (budget reductions)
 - Increase future taxes

CONTINGENCY PROJECTIONS

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CONTINGENCY

- Currently the Contingent Budget Cap is **-.4%**
- Would require cutting the current operating budget by an additional **\$1,210,798**
- Contingency tax levy is **4.47%**

Budget Guidance

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HOW LOW DO WE GO?

TAX LEVY	REQUIRED BUDGET CUT
6.90%	(809,857)
5.90%	(975,134)
4.90%	(1,140,411)

PENDING BUDGET ISSUES

- State aid revenue projections
- Contingency cap calculation

WHAT ARE THE PRIORITIES?

WHAT INFORMATION YOU NEED?

- Budget reduction options

NEXT BUDGET WORKSHOP

Monday, March 22, 2010 at 7:00 PM