

CHENANGO VALLEY CENTRAL SCHOOLS

*BUDGET OVERVIEW
and OPTIONS*

2010-2011 DRAFT BUDGET

March 22, 2010

Budget Update

CURRENT FINANCIAL STATUS

- The District received \$3.5M in revenue, from a bond, that eliminated the District deficit.
 - *repayment has been budgeted over the next 10 years.*
- Fund balance has reached its statutory limit and some reserves have been established.
- Budget development and reports now accurately reflect projected revenues and expenditures.

10-11 BUDGET DEVELOPMENT PROCESS

- Needs-based budget developed from the bottom up.
- Addresses previously underfunded areas.
- Addresses elementary staffing deficiencies.
- Continues to support adequate fund balance development and potentially funds current reserves.
- Assures ongoing financial stability as recommended by the OSC.
- This budget will also have to be reviewed and approved by the OSC prior to BOE approval.

***HISTORICAL BUDGETARY
INFORMATION REVIEW***

HISTORICAL FINANCIAL PERSPECTIVE

SCHOOL YEAR	BUDGET¹ to BUDGET INCREASE	TAX LEVY INCREASE
2000-2001	4.22%	2.71% (\$400,000) FB
2001-2002	2.32%	2.81% (\$425,000) FB
2002-2003	8.47%	6.80% (\$475,000) FB
2003-2004	7.58%	5.43% (\$775,000) FB
2004-2005	8.46%	4.71% (\$825,000) FB
2005-2006	3.60%	6.90%
2006-2007	4.06%	9.38%
2007-2008	4.66%	5.90%
2008-2009	8.47%	12.15%
2009-2010	1.47%	2.88%
AVERAGE	5.33%	5.97%

HISTORICAL FINANCIAL PERSPECTIVE

SCHOOL YEAR	TAX LEVY TOTAL BUDGET	STATE AID TOTAL BUDGET
2000-2001	48.13%	45.21%
2001-2002	48.35%	47.74%
2002-2003	47.61%	46.48%
2003-2004	46.66%	47.70%
2004-2005	45.04%	49.25%
2005-2006	46.48%	48.57%
2006-2007	48.86%	47.54%
2007-2008	49.43%	51.55%
2008-2009	51.11%	46.82%
2009-2010	51.82%	46.32%
2010-2011	56.82%	41.32%

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

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

2010-2011 DRAFT BUDGET

	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%

2010-2011 BUDGET GAP

State Aid & Growth

\$2,135,106

Tax Levy

11.80%

CONTINGENCY PROJECTIONS

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CONTINGENCY

- *Currently the Contingent Budget Cap is*

-.4%

- *Would require cutting current operating budget by:*

\$1,210,798

- *Tax levy at Contingency would still be:*

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)

Scenario #1

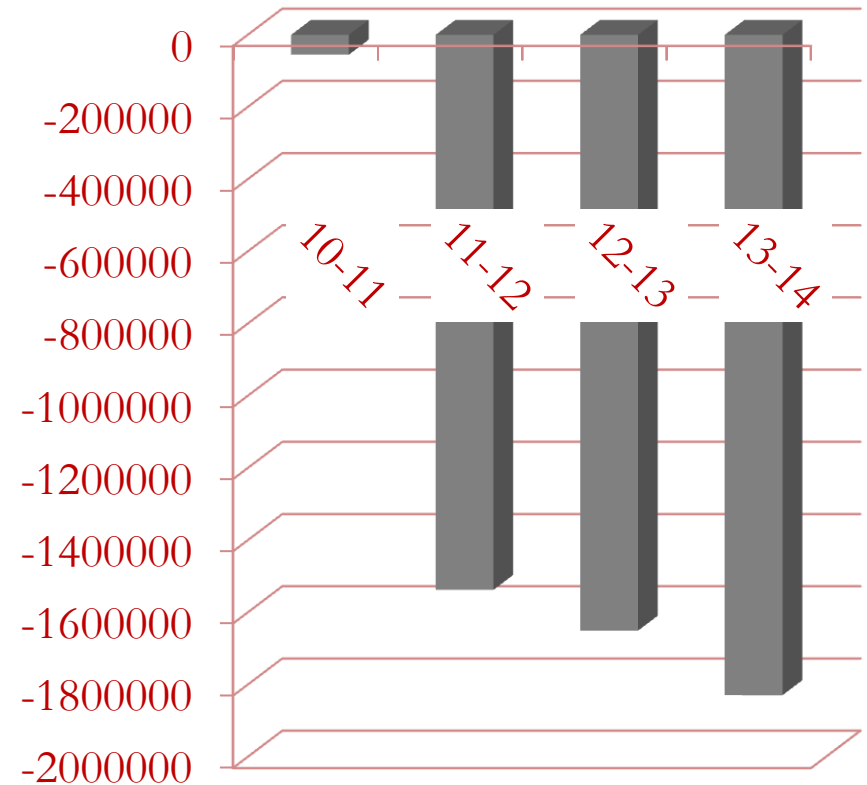
6.9% Levy

LONG TERM PROJECTIONS

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



Budget Scenario #1 Options (6.9%)

\$809,857 Reductions Needed!

Use Reserves	\$550,000
Grant Shifts	\$110,000
Removing Bus Lifts	\$85,000
Retirement Breakage	\$31,200
Remove Double Budgeted Items	\$12,600
Remove 2 Additional Coaches	\$6,700
Remove Various Misc.	\$14,400

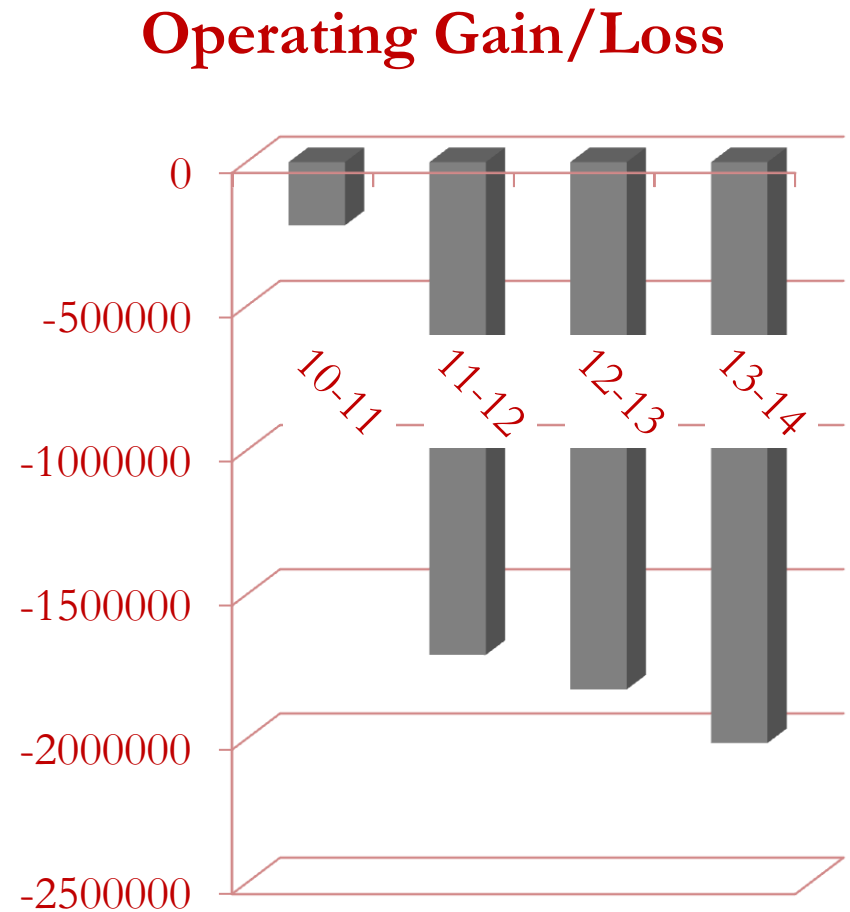
Scenario #2

5.9% Levy

LONG TERM PROJECTIONS

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%



Budget Scenario #2 Options (5.9%)

\$975,134 Reductions Needed!

Use Reserves	\$550,000
Grant Shifts	\$110,000
Removing Bus Lifts	\$85,000
Retirement Breakage	\$184,900
Remove Double Budgeted Items	\$12,600
Remove 2 Additional Coaches	\$6,700
Remove Various Misc.	\$26,400

Scenario #3

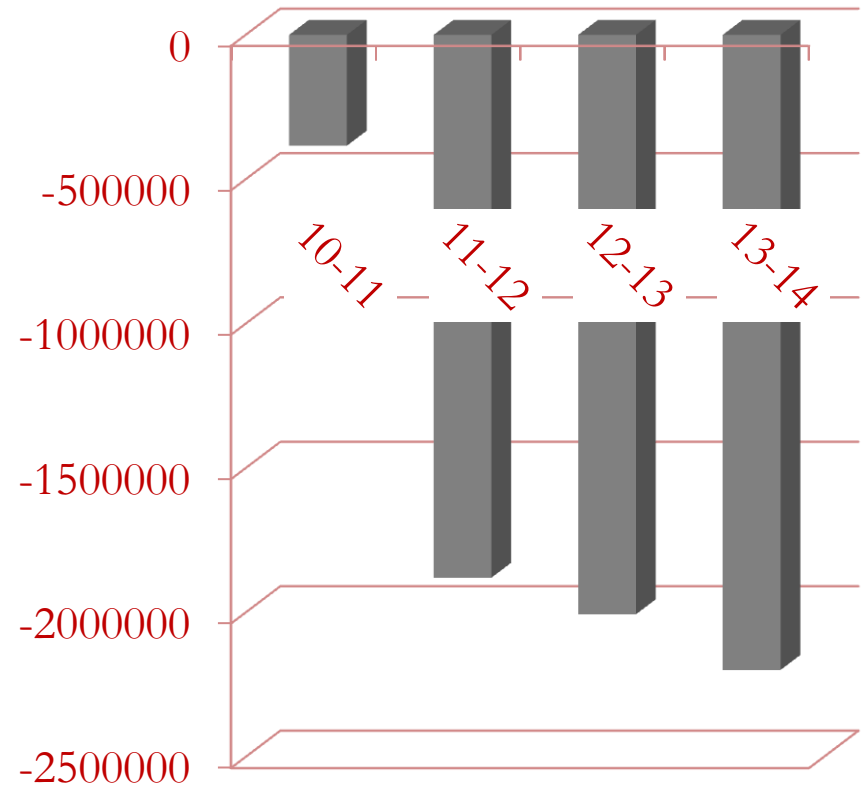
4.9% Levy

LONG TERM PROJECTIONS

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



Budget Scenario #3 Options (4.9%)

\$1,140,411 Reductions Needed!

Use Reserves	\$550,000
Grant Shifts	\$110,000
Removing Bus Lifts	\$85,000
Retirement Breakage	\$316,521
Special Education Program Shift	\$50,000
Remove Double Budgeted Items	\$12,600
Remove 2 Additional Coaches	\$6,700
Remove Various Misc.	\$26,400

Contingency Scenario

4.47% Levy

Contingency Budget Scenario Options (4.47%)

\$1,210,798 Reductions Needed without Reserves!

Grant Shifts

Removing Bus Lifts

Retirement Breakage

Special Education Program Shift

Remove Double Budgeted Items

Remove 2 Additional Coaches

Contingency Budget Scenario Options (4.47%)

Additional Reductions Needed! (continued)

No Equipment Purchases

Administrative Reduction

Nurse Reduction

**3-5 Additional Teachers
and/or Assistants**

10 Support Staff Position FT & PT

Contingency Budget Scenario Options (4.47%)

Additional Reductions Needed! (continued)

Field Trips

Curriculum and other Initiatives

Teacher Conferences

Technology Reductions

Crossing Guards

Contingency Budget Scenario Options (4.47%)

Additional Reductions Needed! (continued)

Turf Maintenance Contract

All Modified Sports

**Security and ticket takers
reductions at Sporting events**

PENDING BUDGET ISSUES

- State aid revenue projections
- Contingency cap calculation

WHAT WILL OUR PRIORITIES BE?

WHAT INFORMATION YOU NEED?

Athletic Cost Breakdowns

Mandated vs. Non-Mandated Programs

DISTRICT'S GOAL

Balance proposed state aid budget cuts

Versus

Existing program needs

Class size expectations

Operational needs of the district

NEXT BUDGET WORKSHOP

Monday, March 29, 2010 at 7:00 PM