

*CHENANGO VALLEY
CENTRAL SCHOOL DISTRICT*

PRELIMINARY 2012-2013

BUDGET PROJECTIONS

Board of Education Meeting
December 21, 2011





VOCABULARY

- Tax Levy
- Tax Base
- PILOT
- Tax Bill
- CPI
- Qualified Exemptions
- Ed Jobs

CALCULATING THE LIMIT

1. **Tax levy** (11-12 school year)
2. Multiply by **tax base** growth factor (if any)
3. Add 11-12 **PILOTS**
4. Subtract taxes levied for 11-12 **exemptions**

Equals adjusted tax levy

5. Multiply by the allowable growth factor
6. Subtract 12-13 **PILOTS**
7. Add carryover (if any)

Equals “tax levy limit” for 12-13

8. Add 12-13 **exemptions**

Equals maximum allowable tax levy for 12-13

CONTINGENCY

- If the proposed budget is not approved by the required margin at the May vote...
- If the resubmitted/revised budget proposal is not approved by the required margin at the June vote...
- Contingent budgets
 - Remove all non-contingent expenses
 - Adhere to administrative cap
 - Old contingent versus new contingent
 - A budget that levies a tax no greater than that of the prior year (0% increase in tax levy)



DISCLAIMER

- The following information is **VERY** preliminary
- Provided as a very early look at the **possible** budget
- As additional information is received, the picture could change significantly

WHAT DOES THIS MEAN TO CV? (EXPENSE BUDGET PROJECTIONS)

EXPENSE BUDGET	2011-2012 CURRENT ESTIMATE	2012-2013 PROJECTED ESTIMATE
Salary + Benefits	21,300,000	22,500,000
Other	10,500,000	10,500,000
Total Expense Budget	31,800,000	33,000,000

WHAT DOES THIS MEAN TO CV? (EXPENSE BUDGET PROJECTIONS)

EXPENSE BUDGET	2011-2012 CURRENT ESTIMATE	2012-2013 PROJECTED ESTIMATE
Expense Budget	31,800,000	33,000,000
Ed Jobs	615,000	650,000
Total Revised Expense Budget		33,650,000

WHAT DOES THIS MEAN TO CV? (REVENUE BUDGET PROJECTIONS)

REVENUE BUDGET	2011-2012 CURRENT ESTIMATE	2012-2013 PROJECTED ESTIMATE
State Aid	12,200,000	12,800,000
Tax Levy Limit	17,800,000	18,200,000
Other	800,000	800,000
Appropriated Fund Balance	1,000,000	1,000,000
Total Revenue Budget	31,800,000	32,800,000

WHAT DOES THIS MEAN TO CV? (SHORTFALL CALCULATIONS)

SHORTFALL CALCULATION	2012-2013 PROJECTED ESTIMATE
Total Revised Expense Budget	33,650,000
Total Revenue Budget	32,800,000
Projected Shortfall	850,000

WHAT IF WE GO TO CONTINGENCY? (EXPENSE BUDGET PROJECTIONS)

EXPENSE BUDGET	2011-2012 CURRENT ESTIMATE	2012-2013 PROJECTED ESTIMATE
Salary + Benefits	21,300,000	22,500,000
Other	10,500,000	10,350,000
Total Expense Budget	31,800,000	32,850,000

WHAT IF WE GO TO CONTINGENCY? (EXPENSE BUDGET PROJECTIONS)

EXPENSE BUDGET	2011-2012 CURRENT ESTIMATE	2012-2013 PROJECTED ESTIMATE
Expense Budget	31,800,000	32,850,000
Ed Jobs	615,000	650,000
Total Revised Expense Budget		33,500,000

WHAT IF WE GO TO CONTINGENCY?

(REVENUE BUDGET PROJECTIONS)

REVENUE BUDGET	2011-2012 CURRENT ESTIMATE	2012-2013 PROJECTED ESTIMATE
State Aid	12,200,000	12,800,000
Tax Levy	17,800,000	17,800,000
Other	800,000	800,000
Appropriated Fund Balance	1,000,000	1,000,000
Total Revenue Budget	31,800,000	32,400,000

WHAT DOES THIS MEAN TO CV? (SHORTFALL CALCULATION)

SHORTFALL CALCULATION	2012-2013 PROJECTED ESTIMATE
Total Revised Expense Budget	33,500,000
Total Revenue Budget	32,400,000
Projected Shortfall	1,100,000

RESOURCES

- Property Tax Levy Limits & Budget Information
 - CV Website
 - <http://www.cvcasd.stier.org/education/dept/dept.php?sectionid=168>
- Property Tax Cap legislation
 - OSC Website
 - <http://www.osc.state.ny.us/localgov/realprop/index.htm>
- Ed Jobs
 - NYSED Website
 - [http://usny.nysed.gov/arra/ejf/documents/EJF Questions and Answers.html](http://usny.nysed.gov/arra/ejf/documents/EJF_Questions_and_Answers.html)



NEXT STEPS

- Future presentations
- Other communication methods