

# 2018-19 Budget Review

Holland Central School Board Meeting  
April 17, 2018

# Objectives For This Session

## Review and discuss:

- ▶ Revised appropriation and revenue estimates
- ▶ Update budget gap
- ▶ Confirm budget total for Board approval
- ▶ Confirm estimated Tax Levy

# Adjustments Since March 26

March 26 Gap	\$76,911	
▶ Increase to full time School Resource Officer		+\$ 55,000
▶ 2 additional teacher retirements		<u>-\$105,000</u>
<b>ADJUSTMENTS TO BUDGET TOTAL</b>		<b>-\$ 50,000</b>
▶ State Foundation Aid increase		<u>+\$100,353</u>
<b>ADJUSTMENTS TO REVENUE TOTAL</b>		<b>+\$100,353</b>
<b>Revised Gap</b>		<b>-\$73,442</b>

# Budget Summary

- ▶ Adjusted 18-19 Appropriation: \$19,476,558
- ▶ Revenues and Approp. Fund Balance: \$ 19,550,000
- ▶ Current Budget Gap: - \$73,442
  
- ▶ NB Support from fund balance \$400,000
  
- ▶ Gap closed
- ▶ Recommendation: apply \$73,442 to amend proposed tax levy

# Consolidated Budget Projection

- ▶ Estimated budget numbers now include:
  - ▶ Continuation of all existing programs
  - ▶ \$100,000 Capital Outlay
  - ▶ Appropriations for Middle School staff and operations
  - ▶ Full day pre-Kindergarten
  - ▶ Funding for student calculators and supplies
  - ▶ Full time School Resource Officer
  - ▶ Trap club

# Tax Levy Summary

- ▶ 2018-19 Tax Levy: \$7,193,150
- ▶ Tax Base Growth Factor: 1.0072
- ▶ Levy Growth Factor: 1.0200
  
- ▶ Allowable carryover from 17-18 \$111,175
  
- ▶ 18-19 Tax Levy Limit \$7,501,014 (4.28%)
  
- ▶ Will now apply \$7,335,503 (1.98% increase)
- ▶ Approximately \$165,511 available as potential carryover for 2019-20

<b>EXPENDITURES</b>	<b>2016-17 Actual</b>	<b>2017-18 Budgeted</b>	<b>2018-19 Budget</b>	<b>\$ Change of 2017-18 Budgeted to 2018-19 Proposed to Adopt</b>
Contractual Salaries	\$ 7,462,943	\$ 8,182,975	\$ 8,804,676	\$ 621,701
Utilities	\$ 217,117	\$ 315,500	\$ 285,300	\$ (30,200)
BOCES	\$ 3,454,411	\$ 3,467,250	\$ 3,059,563	\$ (407,687)
Special Ed Tuitions	\$ 328,481	\$ 532,500	\$ 482,500	\$ (50,000)
Retirement Cont. (ERS & TRS)	\$ 852,914	\$ 952,000	\$ 1,012,000	\$ 60,000
Social Security	\$ 579,328	\$ 607,000	\$ 671,000	\$ 64,000
Worker's Comp & Ins.	\$ 198,536	\$ 226,140	\$ 233,532	\$ 7,392
Health Insurance	\$ 1,828,884	\$ 2,038,500	\$ 1,967,200	\$ (71,300)
Debt Service	\$ 815,299	\$ 845,671	\$ 1,085,187	\$ 239,516
Other	\$ 1,590,993	\$ 2,117,464	\$ 1,875,600	\$ (241,864)
<b>Totals:</b>	<b>\$17,328,906</b>	<b>\$19,285,000</b>	<b>\$19,476,558</b>	<b>\$191,558</b>
			<b><u>Increase in spending:</u></b>	<b><u>0.99%</u></b>

<b>REVENUES</b>	<b>2016-17 Actual</b>	<b>2017-18 Budgeted</b>	<b>2018-19 3/26/18</b>	<b>\$ Change of 2017-18 Budgeted to 2018-19 Proposed to Adopt</b>
Property Tax Levy	\$7,193,150	\$7,193,150	\$7,335,503	\$ 142,353
Medicaid	\$ 97,776	\$ 80,000	\$ 100,000	\$ 20,000
Sales Tax	\$ 962,228	\$ 950,000	\$ 1,000,000	\$ 50,000
Misc	\$ 459,489	\$ 284,338	\$ 435,303	\$ 150,965
State Aid - based on Legislative Proposal	\$9,179,234	\$10,250,662	\$10,205,752	\$ -44,910
Interfund Transfers & Approp Fund Balance	\$ 16,203	\$ 526,850	\$ 400,000	\$ -126,850
<b>Totals:</b>	<b>\$17,908,080</b>	<b>\$19,285,000</b>	<b>\$19,476,558</b>	<b>\$191,558</b>
<b>Budget Gap as of 4/17/18</b>			<b><u>Increase in revenue:</u></b>	<b><u>0.99%</u></b>



<b>3 YEAR PROJECTION</b>	<b>2018-19 Budget</b>	<b>2019-20</b>	<b>%</b>	<b>2020-21</b>	<b>%</b>
Contractual Salaries	\$ 8,804,676	\$ 8,980,770	2.00%	\$ 9,160,385	2.00%
Utilities	\$ 285,300	\$ 291,006	2.00%	\$ 296,826	2.00%
BOCES	\$ 3,059,563	\$ 3,120,754	2.00%	\$ 3,183,169	2.00%
Special Ed Tuitions	\$ 482,500	\$ 492,150	2.00%	\$ 501,993	2.00%
Retirement Cont. (ERS & TRS)	\$ 1,012,000	\$ 1,062,600	5.00%	\$ 1,115,730	5.00%
Social Security	\$ 671,000	\$ 684,420	2.00%	\$ 698,108	2.00%
Worker's Comp & Ins.	\$ 233,532	\$ 238,203	2.00%	\$ 242,967	2.00%
Health Insurance	\$ 1,967,200	\$ 2,065,560	5.00%	\$ 2,168,838	5.00%
Debt Service	\$ 1,085,187	\$ 1,515,187	39.62%	\$ 1,347,187	-11.09%
Other	\$ 1,875,600	\$ 1,913,112	2.00%	\$ 1,951,374	2.00%
<b>Totals:</b>	<b>\$19,476,558</b>	<b>\$ 20,363,761</b>	<b>4.56%</b>	<b>\$ 20,666,578</b>	<b>1.49%</b>

<b>3 YEAR PROJECTION</b>	<b>2018-19 REVENUES</b>	<b>2019-20</b>	<b>%</b>	<b>2020-21</b>	<b>%</b>
Property Tax Levy	\$ 7,336,294	\$ 7,483,020	2.00%	\$ 7,632,680	2.00%
Medicaid	\$ 100,000	\$ 102,000	2.00%	\$ 104,040	2.00%
Sales Tax	\$ 1,000,000	\$ 1,020,000	2.00%	\$ 1,040,400	2.00%
Misc	\$ 437,070	\$ 445,811	2.00%	\$ 454,728	2.00%
State Aid	\$ 10,203,194	\$ 10,606,000	3.95%	\$ 10,643,000	0.35%
Interfund Transfers & Approp Fund Balance	\$ 400,000	\$ 400,000	0.00%	\$ 400,000	0.00%
<b>TOTAL REVENUES:</b>	<b>\$ 19,476,558</b>	<b>\$ 20,056,831</b>	<b>2.98%</b>	<b>\$ 20,274,848</b>	<b>1.09%</b>
<b>TOTAL BUDGET:</b>	<b>\$19,476,558</b>	<b>\$ 20,363,761</b>	<b>4.56%</b>	<b>\$ 20,666,578</b>	<b>1.49%</b>
<b>GAP</b>	<b>\$ -</b>	<b>\$ 306,930</b>		<b>\$ 391,730</b>	

# Estimated Tax Impact

Town	Appraised	Equalization	Assessment	17-18 bill	1.98% Increase
Aurora	\$ 100,000.00	35%	\$ 35,000.00	\$ 1,287.96	\$ 25.49
Colden	\$ 100,000.00	41%	\$ 41,000.00	\$ 1,287.32	\$ 25.49
Concord	\$ 100,000.00	41%	\$ 41,000.00	\$ 1,287.28	\$ 25.49
Holland	\$ 100,000.00	85%	\$ 85,000.00	\$ 1,287.30	\$ 25.49
Sardinia	\$ 100,000.00	54%	\$ 54,000.00	\$ 1,287.35	\$ 25.49
Wales	\$ 100,000.00	40%	\$ 40,000.00	\$ 1,287.28	\$ 25.49
Java	\$ 100,000.00	80%	\$ 80,000.00	\$ 1,472.83	\$ 29.16
Sheldon	\$ 100,000.00	79%	\$ 79,000.00	\$ 1,472.83	\$ 29.16

# Summary

- ▶ **Budget total for board approval: \$19,476,558 (0.99%)**
- ▶ **Tax Levy: \$7,335,503 (1.98%)**
- ▶ **Estimated Levy increase on \$100,000 home \$25.49**

QUESTIONS??

