

2016-17 Budget Forecast



Galway CSD
February 11, 2016

Budget Forecast Agenda

- Budget Process Objectives
- Revenue Budget
 - Property Tax Levy
 - Governor's State Aid Proposal
- Expenditure Budget
- Bus Proposition
- Capital Project/Solar PPA
- Important Dates
- Conclusion/Questions

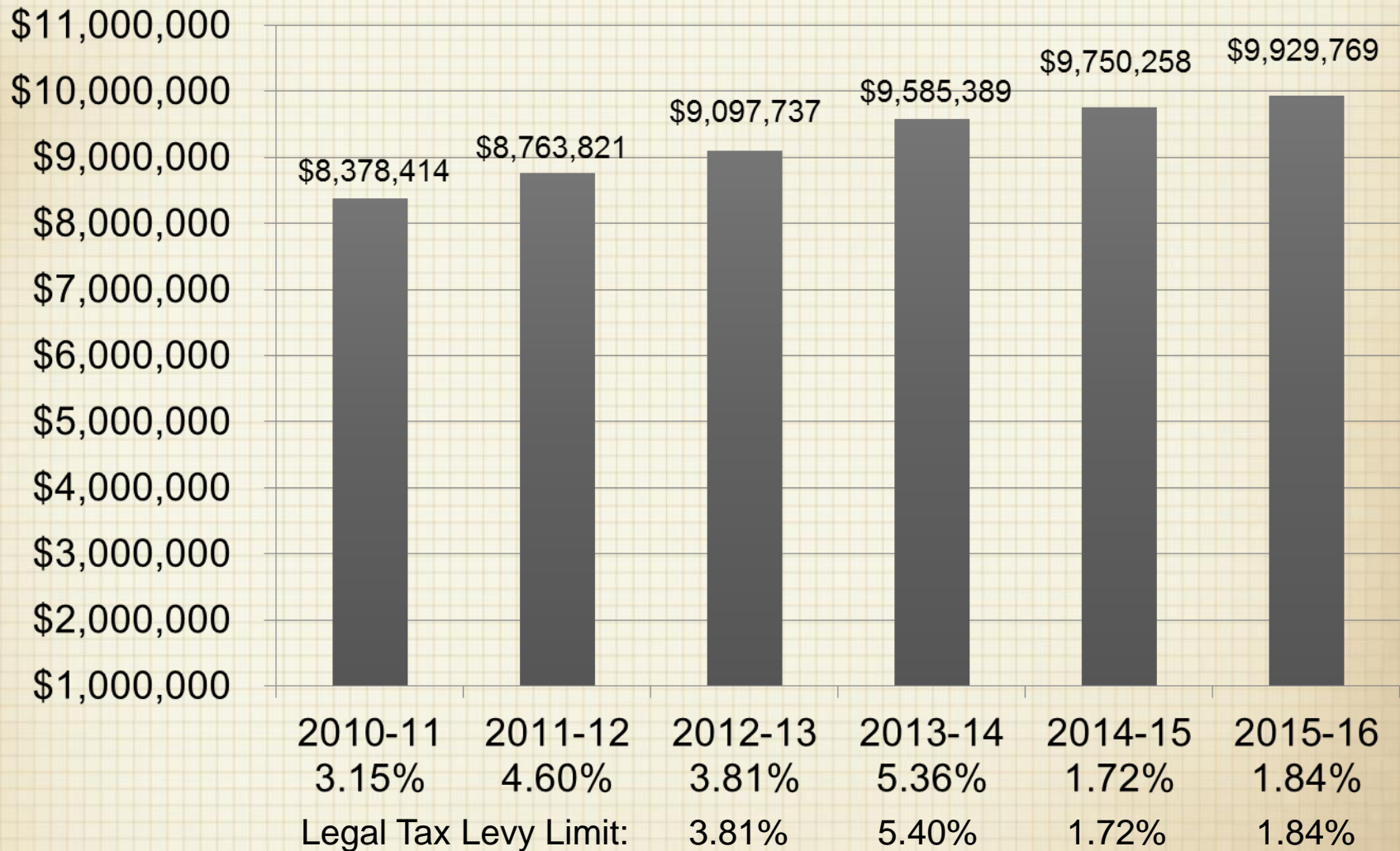


Budget Process Objectives

- Elimination of GEA (\$567,722)
- Continue to fund capital reserve
- Maximize resources to meet district goals
- Stabilize annual technology budget
- Assess staffing levels for program needs
- Align curriculum to CCLS
- Investments in Technology and O & M



History of Property Tax Levy



Property Tax Levy Limit

Estimate of Tax Levy Limit: 0.36 – 1.07%

Equivalent Increase in Property

Tax Revenue: \$35,463 – 106,475

Estimated Overall Tax Rate

(on True Value, per \$1,000): 15.10 – 15.21

(15.05 in 2015-16)



Property Tax Freeze Rebate

- Year 1 (2014): Under Levy Limit



- Year 2 (2015): Under Levy Limit



- Year 3 (2016):

- School district must be tax cap compliant
- \$185 tax credit for taxpayers making \$200,000 or less
- Checks mailed to taxpayers just prior to elections
- District tax cap compliance determined annually



State Aid Proposal

Governor's state aid projections (by category):

Foundation Aid	\$ 0
BOCES	(\$ 58,278)
Excess Cost	(\$ 23,910)
IMA	(\$ 1,713)
Transportation	(\$ 4,727)
GEA Restoration	\$195,102
Building	<u>(\$ 15,985)</u>
TOTAL	\$ 90,489



Total Impact of GEA:

2010-11	\$1,498,136
2011-12	\$1,653,523
2012-13	\$1,541,100
2013-14	\$1,145,795
2014-15	\$ 920,128
2015-16	\$ 567,722
2016-17 (projected)	<u>\$ 372,620</u>
TOTAL	\$7,699,024*

*2016-17 Projected Total State Aid: \$8,208,076



Expenditure Budget

- **Salary Increases**
 - GTA: \$109,986 (net of breakage)
 - CSEA: \$49,820
 - Admin: \$92,672 (includes added administrator salary)
 - MC: \$9,458
- **Teachers' Retirement System** (13.26% to 11.72%)
 - (\$114,735) (decrease)
- **Employees' Retirement System** (18.2% to \approx 15.4%)
 - (\$36,035) (decrease)
- **Health Insurance Premiums** (\approx 6.0%)
 - \$88,040



Expenditure Budget

- **Liability Insurance Premiums** (0.00% Increase)
 - \$0 increase
- **Special Education Program Changes**
 - (\$165,300) decrease
- **Department Heads/Grade Level Leaders**
 - (*Added after adoption of last budget)
 - \$52,685 increase
- **Transportation Debt Service**
 - \$83,125 increase



Bus Proposition

2016-17 Vote: \$195,000



1 New 72-Pass. Bus:	\$123,250
1 Mini-van:	\$ 24,850
1 SUV:	<u>\$ 46,900</u>
Total Cost:	\$195,000
Less Trans Aid (est.):	<u>(\$108,810)</u>
Net Local Cost:	\$ 86,190
Amortize over 5 Years:	\$ 17,238/year



Capital Project & Solar PPA

- Solar PPA
 - Contract Reviewed & Executed
 - Design & Permits in Progress
 - Construction (Summer 2016)
 - Year 1 Potential Savings: \$56,634
- Capital Project Update



Capital Project Update

- Total Project Scope: \$26,700,000
- Net Local Share: \$ 5,774,000
- Amortized Local Share: \$ 385,000
- Building Aid Ratio: 78.7%



Capital Project Update

FYE June 30,	Existing Capital Debt	Existing Trans. Debt	Prop. Project & Solar PPA	NET Local Share	Budgetary Impact
2017	\$105,371	\$150,250	-\$56,634	\$198,987	-\$22,912
2018	\$104,171	\$167,829	-\$57,477	\$214,523	\$15,536
2019	\$103,971	\$165,776	-\$58,334	\$211,413	-\$3,110
2020	\$182,350	\$151,091	-\$59,203	\$274,239	\$62,826
2021	\$60,031	\$107,619	\$362,566	\$530,216	\$255,977
2022	\$80,842	\$92,186	\$357,767	\$530,795	\$579
2023	\$78,086	\$94,723	\$358,330	\$531,139	\$344
2024	\$79,761	\$90,438	\$357,212	\$527,411	-\$3,728
2025	\$76,211	\$92,449	\$354,225	\$522,885	-\$4,526



Important Dates

- 2/11/16 Budget Forecast Presentation
- 2/25/16 Presentation of Department &
& 3/10/16 Operational Budgets
- 3/24/16 Budget Meeting & Workshop
- 4/1/16 Legislative Budget Due
- 4/7/16 Budget Workshop
- 4/21/16 Budget Workshop & Adoption
- 5/5/16 Budget Hearing
- **5/17/16 Budget Vote**



Conclusion

QUESTIONS?

