

RYE CITY SCHOOL DISTRICT

Fiscal Forecast: 2017/18

Presented to the Board of Education

January 24, 2017



BUDGET DRIVERS

- * TAX CAP
- * Enrollment
- * Retirement System Contributions
- * Health Insurance Premiums
- * Collective Bargaining Unit Provisions
- * Continued Testing and Reporting Requirements (APPR)
- * Technology Concerns
- * Facility Needs
- * State Aid and Other Non-Tax Revenues
- * Fund Balance UTILIZATION

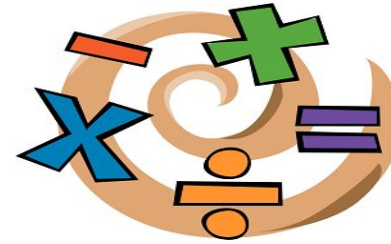
- Eight-step formula re-calculated each year
- Two key factors: growth in the tax base (if any), and the rate of inflation (cannot be greater than 2%)
 - 2017/18 in Rye: Growth Factor= 1.016, Rate of Inflation:1.26
- Voters still approve the General Fund budget:
 - Option 1: Propose a budget that meets or is below the “allowable tax levy prescribed by law” (Requires a simple majority; 50% + 1 voter approval)
 - Option 2: Propose a budget that is above the “allowable tax levy prescribed by law” (Requires a “super majority;” 60% voter approval)

PROPERTY TAX CAP, HOW DOES IT WORK...

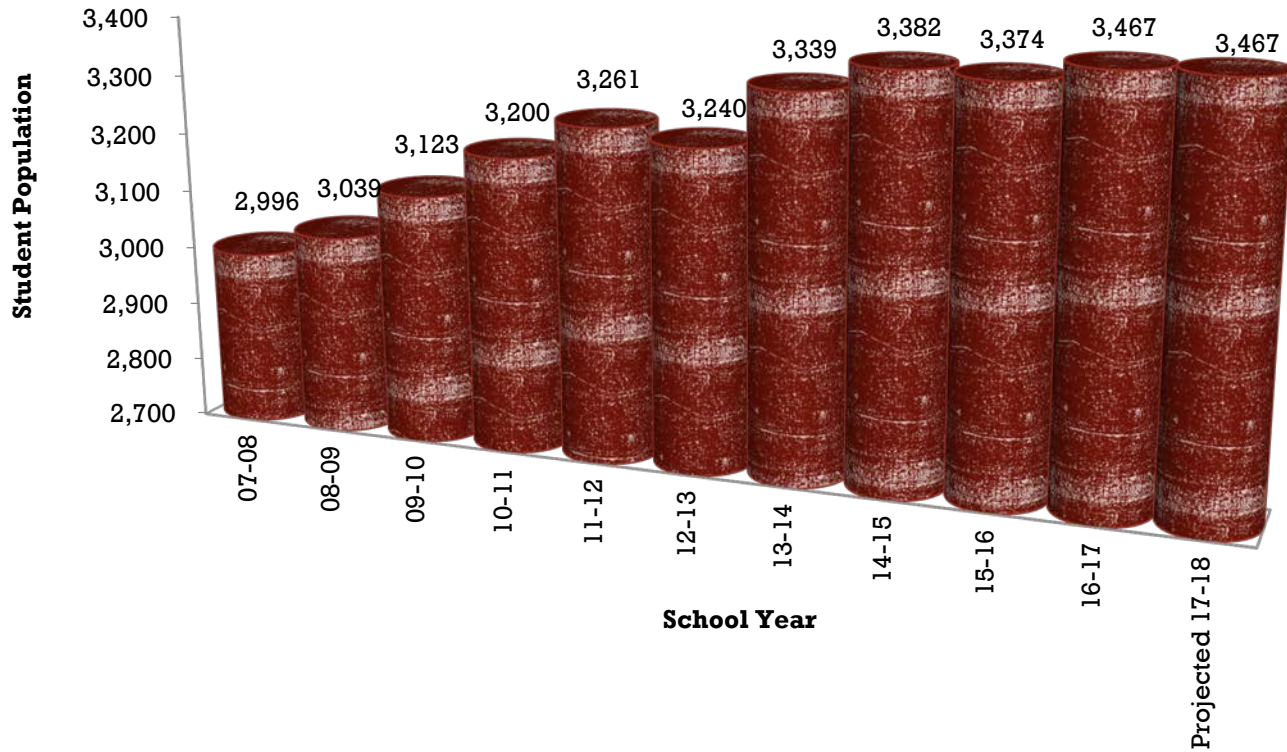
CHAP 97 OF THE LAWS OF 2011

Prior Year Tax Levy

- x Assessment Growth Factor
- + Current PILOTs
- Exemptions
- x Lower of CPI or 2%
- Next Year's PILOTs
- + Carryover
- + Exemptions
- = Allowable Tax Levy for Next Year **(may not = 2%)**

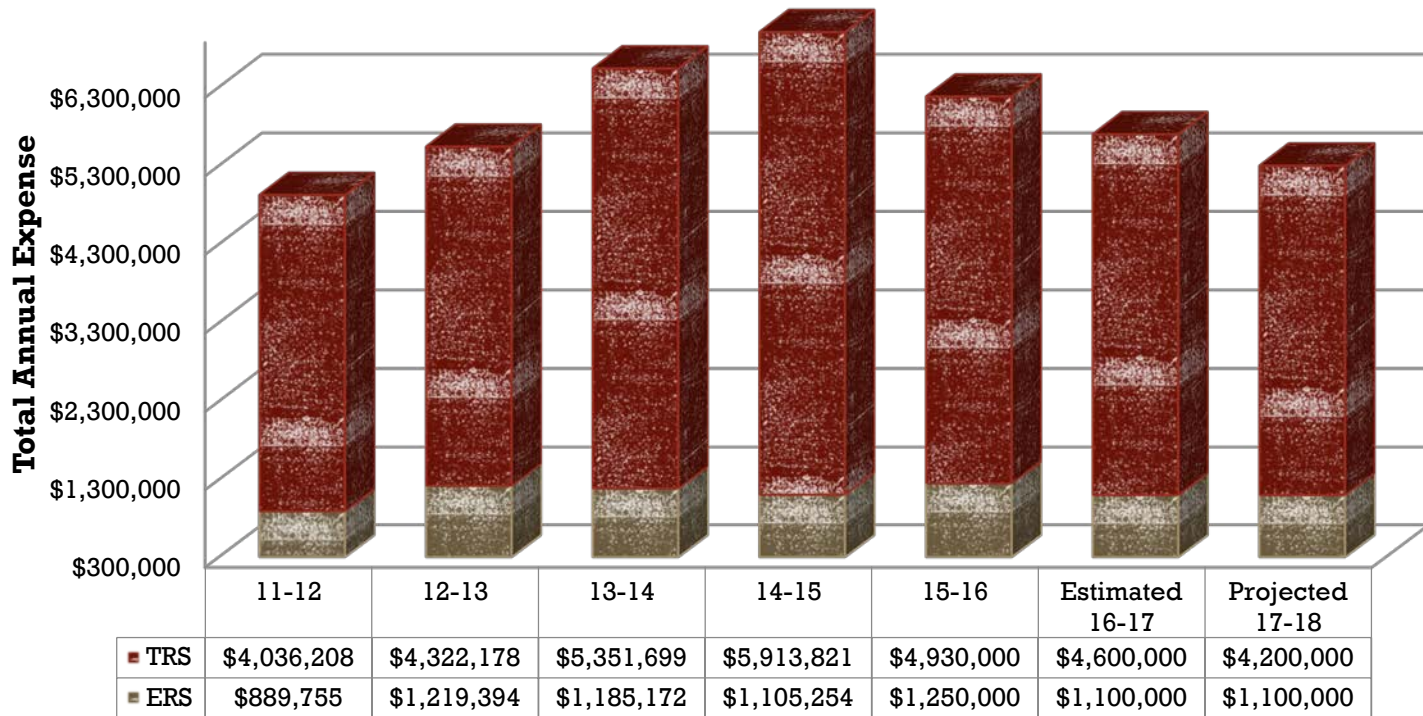


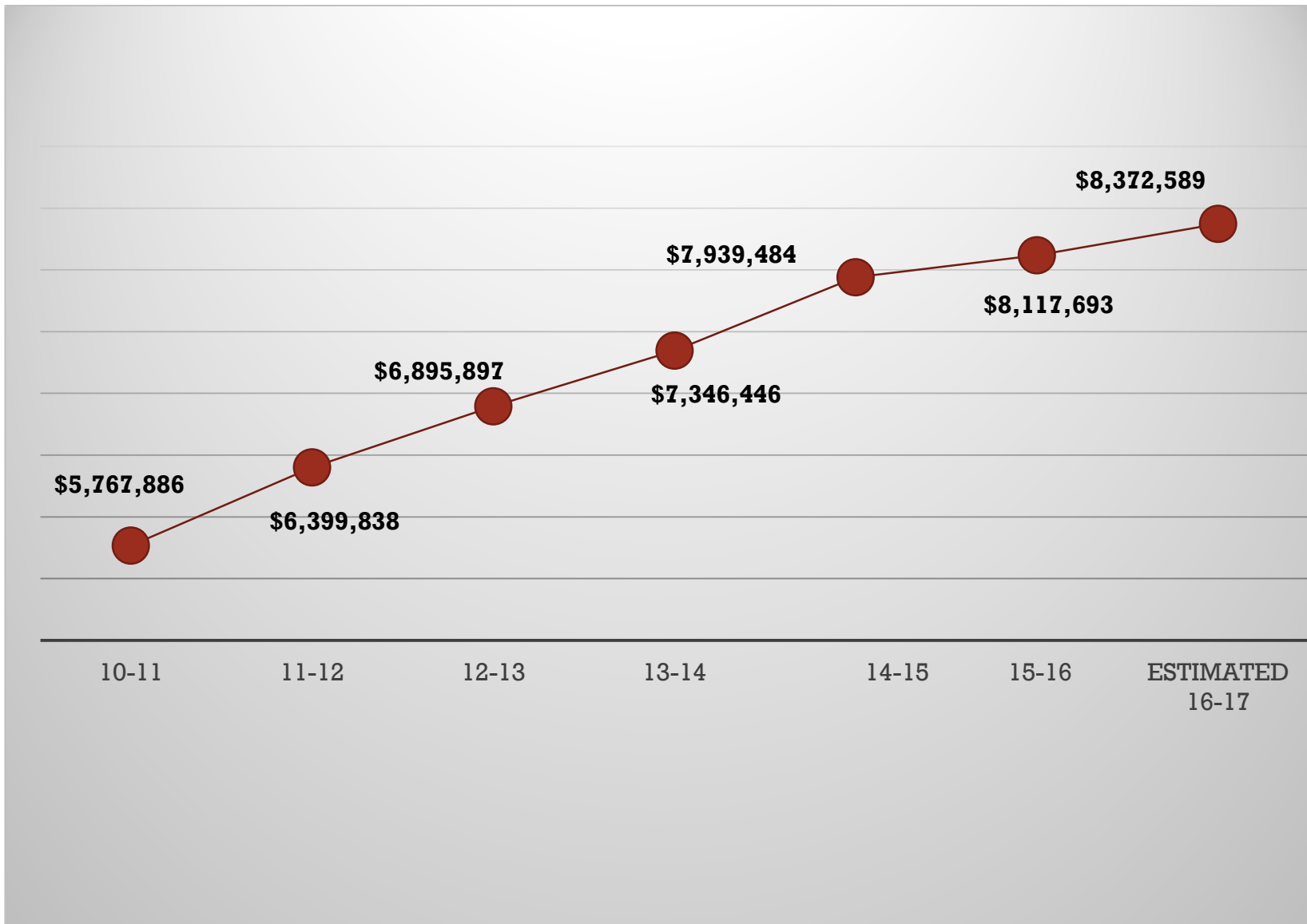
PROPERTY TAX CAP, HOW DOES IT WORK...



STUDENT ENROLLMENT

EMPLOYER RETIREMENT CONTRIBUTION COSTS





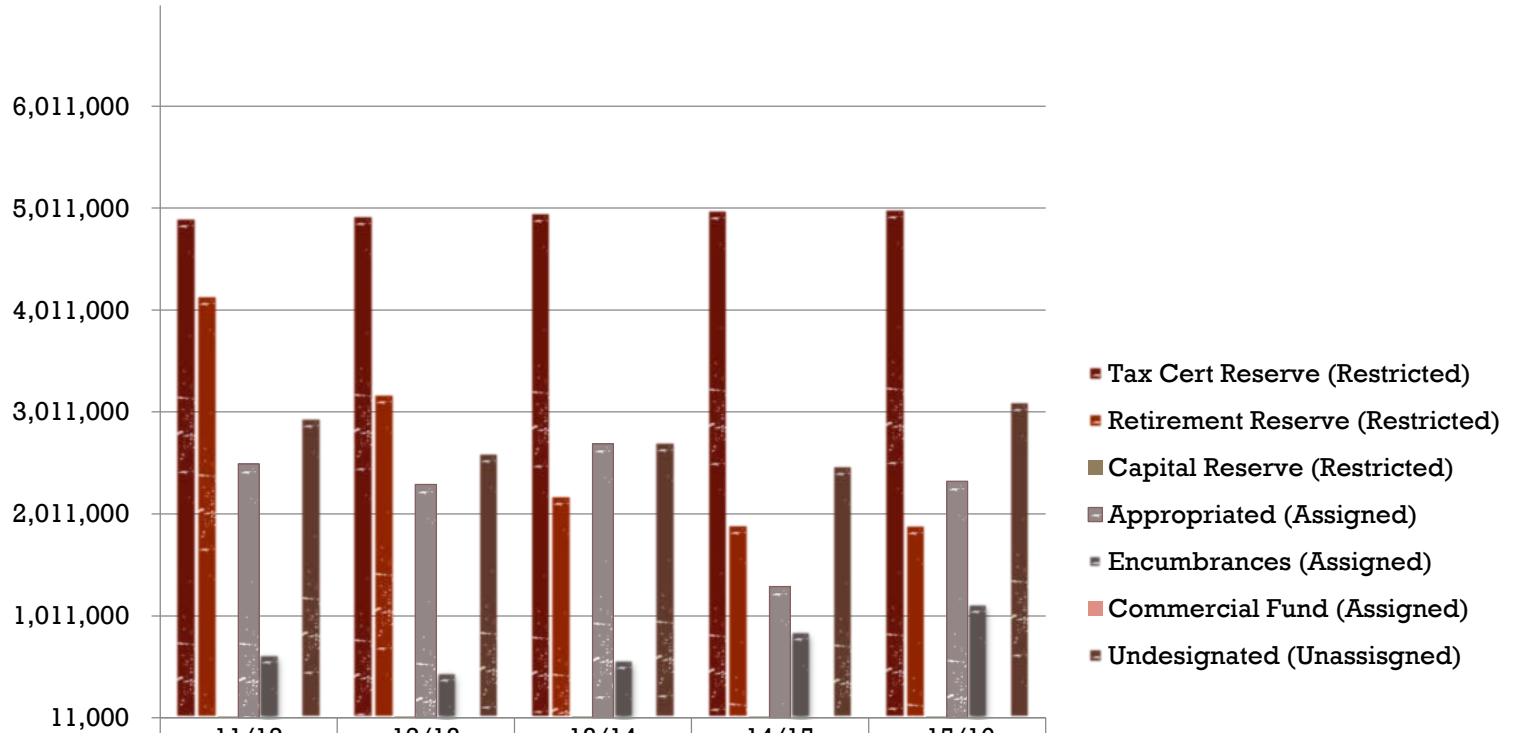
ANNUAL HEALTH BENEFIT EXPENSE

Salary and Benefit costs make up approximately 77% of the 2016/17 budget

- Contracts for one of the five collective bargaining units are CURRENTLY in negotiations that will impact 2017/18.
- The Board considers salary costs and all benefit expenses, for employees and retirees, in its Total Cost of Compensation projections during negotiations.

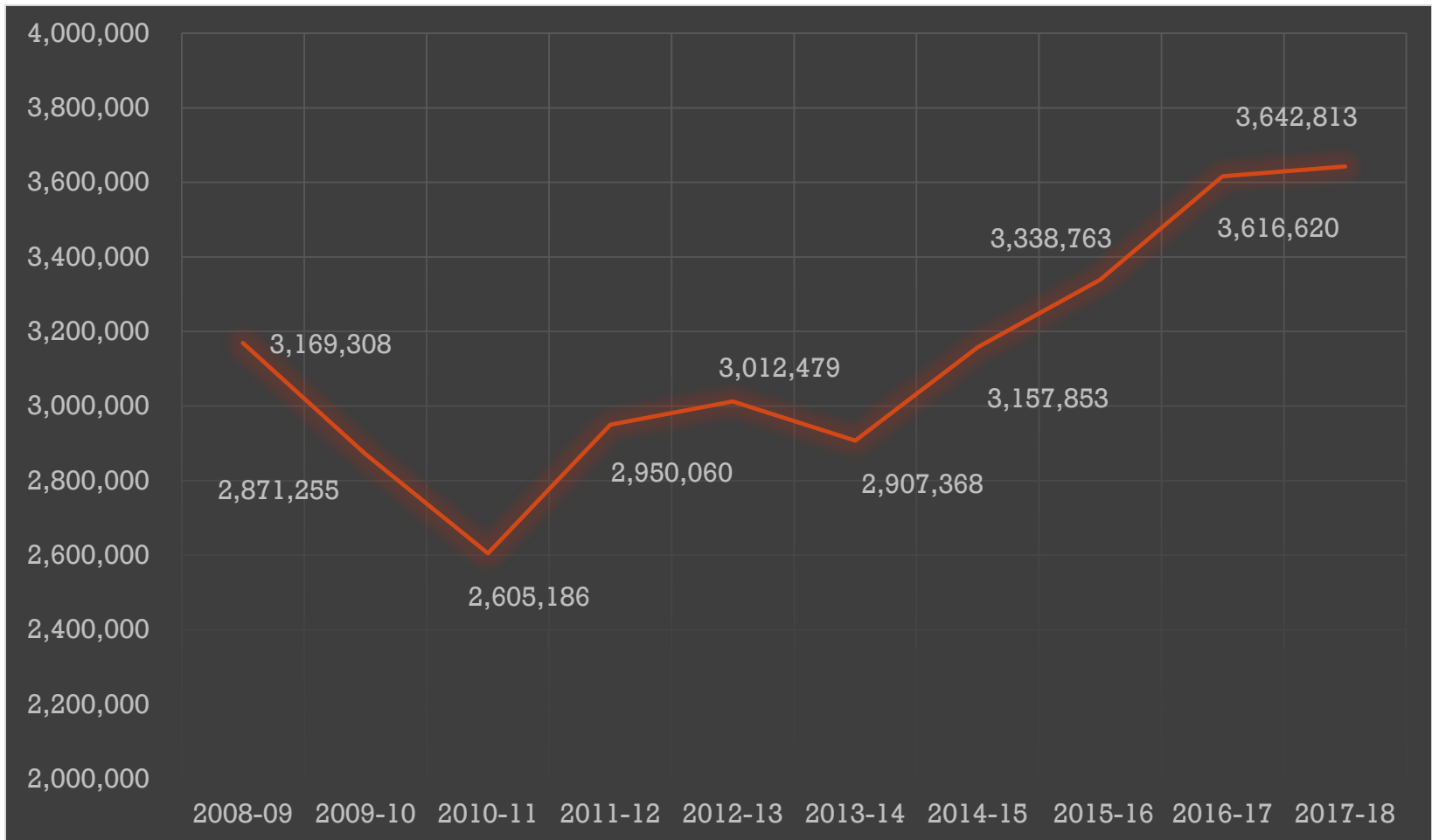
STATUS OF COLLECTIVE BARGAINING

CURRENT RESERVES



	11/12	12/13	13/14	14/15	15/16
Tax Cert Reserve (Restricted)	4,910,733	4,942,039	4,969,383	4,991,466	5,000,000
Retirement Reserve (Restricted)	4,152,827	3,179,301	2,196,892	1,906,655	1,900,000
Capital Reserve (Restricted)	23,954	24,107	24,240	24,347	24,591
Appropriated (Assigned)	2,500,000	2,300,000	2,700,000	1,300,000	2,330,000
Encumbrances (Assigned)	638,499	462,246	582,187	863,114	1,132,962
Commercial Fund (Assigned)	11,971	11,971	11,971	11,971	11,971
Undesignated (Unassigned)	2,943,200	2,604,803	2,715,212	2,482,893	3,113,229

STATE AID UPDATE





ADDITIONAL FACTORS THAT IMPACT FUTURE BUDGETS

- Meeting Special Education and Associated Transportation Needs
- Facility Concerns
- Mandated Testing, Reporting APPR and Training/Support RTI
- Technology Needs
- Debt Service Changes
- Non-Tax Revenues





February 2017- Presentation of 2017-18 Superintendent's Proposed Budget to Board of Education

March 21, 2017 - Budget Hearing I - Open Topics Forum

April 18, 2017 - Budget Adoption

May 2, 2017 – Budget Hearing II

May 16, 2017 - Budget Vote/Trustee Election

2017/18 BUDGET ANALYSIS AND PREPARATION CONTINUES...