

# Superintendent's Recommended Budget for 2015/16

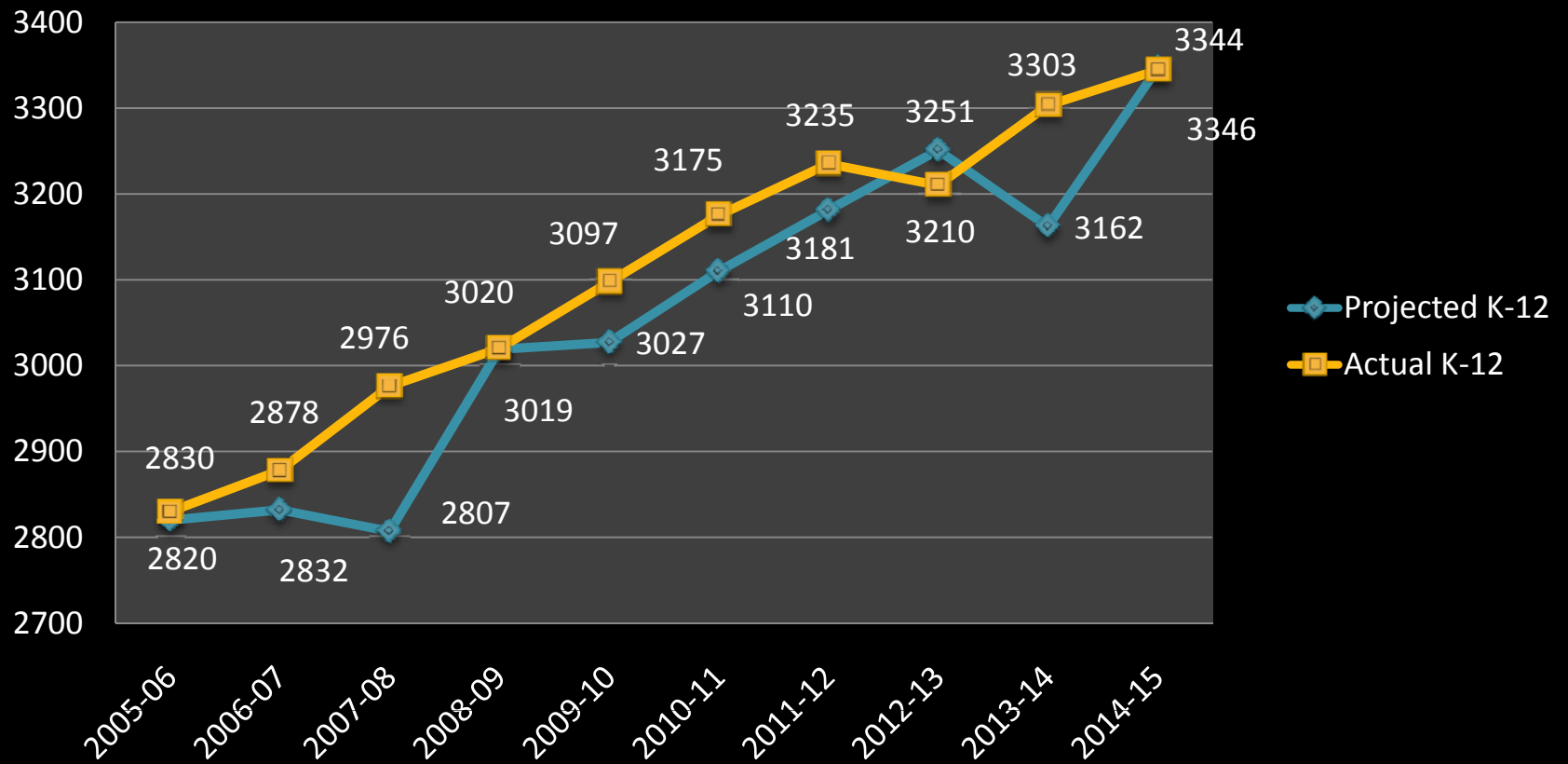
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PRESENTED TO THE BOARD OF EDUCATION  
MAY 5, 2015



# Projected and Actual Enrollment Total for Grades K-12

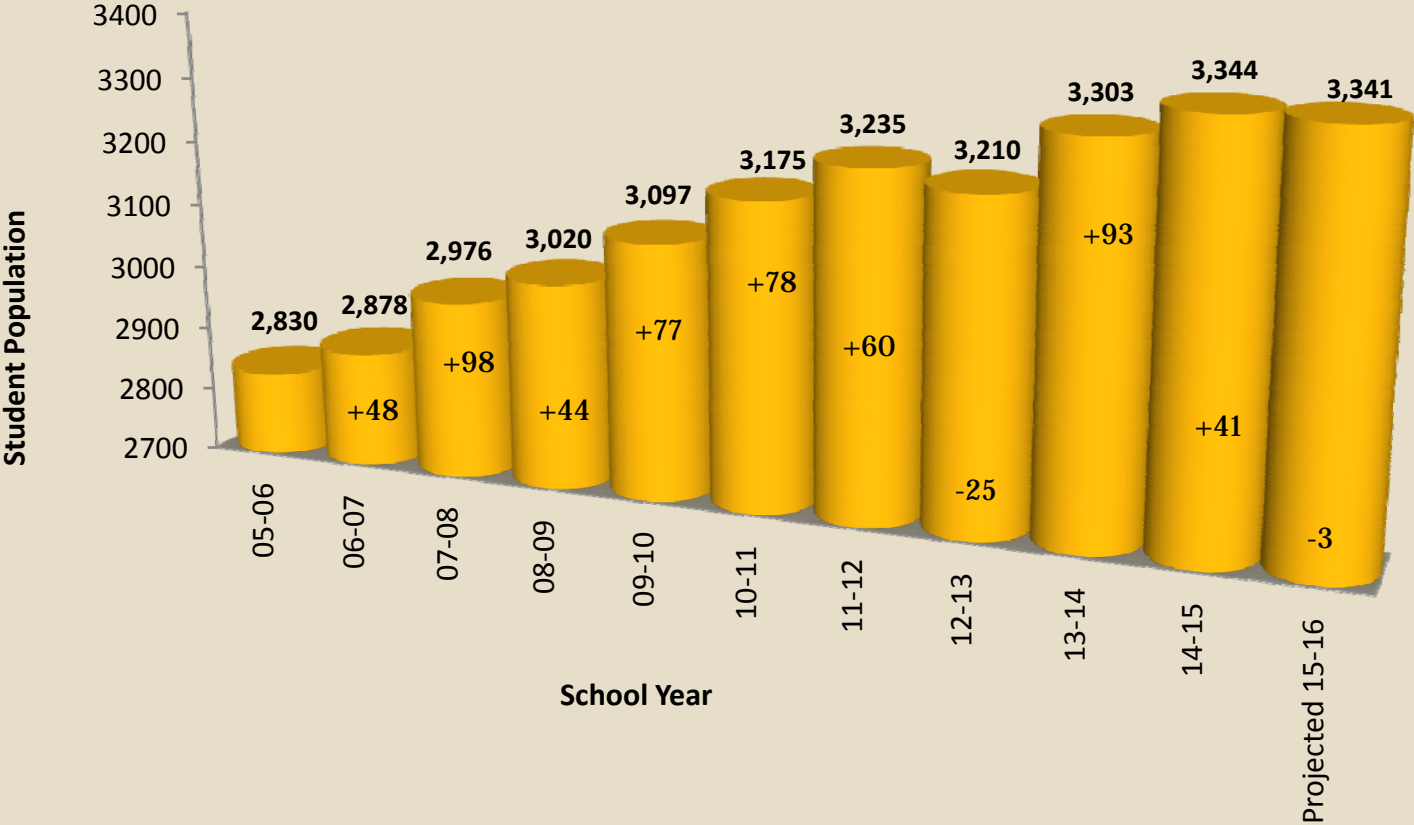
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# Enrollment GROWTH Since 2005

(does not include students placed in out of district programs)

Student Enrollment has increased by 18.2% since 2005



**Current Tax Cap legislation DOES NOT allow for exemptions based on increased enrollment**

## Superintendent's Recommended 2015/16 Budget NEW Financial Look – After Refinement

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	2014-15	2015-16
TOTAL SPENDING BUDGET	<u>79,365,200</u>	<u>82,884,603</u>
Change in \$		3,519,403
% Change Budget to Budget	-	4.43%
PROPOSED BUDGET	79,365,200	82,884,603
TOTAL NON-TAX REVENUE	6,676,107	6,804,686
USE OF FUND BALANCE	2,700,000	1,300,000
PROPERTY TAXES/STAR	69,989,093	71,728,392
<i>Override Levy</i>		<i>3,051,524</i>
TOTAL REVENUE BUDGET	79,365,200	82,884,603
TAX LEVY CHANGE		6.85%
REMAINING FUND BALANCE	10,499,883	9,199,883

# 2015/16 Proposed Budget by Expenditure

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	Approved 2014/15	Proposed 2015/16	Change In \$'s	% of Budget
1. Salaries	42,516,426	43,445,272	928,856	52.42%
2. Benefits	19,775,020	20,285,700	510,680	24.47%
<b>Total 1-2</b>	<b>62,291,436</b>	<b>63,730,972</b>	<b>1,439,536</b>	<b>76.89%</b>
3. <b>General Education-</b> Includes: Classroom Support, Library, Video Production, Guidance, Health Services, Co-Curricular, BOCES Services, Youth Programming & Services	2,172,072	2,080,012	(92,060)	2.51%
4. <b>Special Education-</b> Includes BOCES Services	2,811,450	4,042,185	1,230,735	4.88%
<b>Total 3-4</b>	<b>4,983,522</b>	<b>6,122,197</b>	<b>1,138,675</b>	<b>7.39%</b>
5. Athletics	342,650	334,250	(8,400)	0.40%
6. Technology	1,023,430	1,332,000	308,570	1.61%
7. Curriculum Development	407,600	385,600	(22,000)	0.47%
8. <b>Transportation-</b> Related To: Athletics & Special Education	933,000	1,478,195	545,195	1.78%
<b>Total 5-8</b>	<b>2,706,680</b>	<b>3,530,045</b>	<b>823,365</b>	<b>4.26%</b>
9. <b>Districtwide Support-</b> Includes: Board, Voting/District Clerk, Superintendent Support, Fiscal, Legal, Human Resources, Public Information, Security, Student Information System, Liability Insurance, Sewer Assessment, BOCES Administrative Services	1,780,231	1,877,768	97,537	2.27%
10. Facilities	2,418,700	2,544,500	125,800	3.07%
11. Debt Service	4,321,621	4,214,121	(107,500)	5.08%
12. Interfund Transfers-Capital, Lunch, Special Aid	863,000	865,000	2,000	1.04%
<b>Total 9-12</b>	<b>9,383,552</b>	<b>9,501,389</b>	<b>117,837</b>	<b>11.46%</b>
<b>TOTAL BUDGET</b>	<b>79,365,200</b>	<b>82,884,603</b>	<b>3,519,413</b>	<b>100.00%</b>
% Change Budget To Budget				4.43%

# Elements of the Tax Levy & Rate

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- Estimated Tax Levy
  - **\$74,779,916**, amount raised by taxes to support recommended budget
- Taxable Assessments
  - Actual as of 7/1/2014: \$124,682,370, tax rate per thousand of assessment: \$561.3391
  - Estimated for 7/1/15: **\$125,620,012** (will continue to be updated), tax rate per thousand of assessment: \$595.2866
- Estimated Annual Increase
  - \$1,265.15 (\$105/month), on the average Rye property assessment of: \$29,000 (FMV: \$1.67M)
- Proposed Tax Increase
  - Tax Levy: 2.49% plus Override Increase 4.36%, Total: 6.85%
  - Tax Rate: based on current estimated taxable assessment 6.05%

# Please Vote on May 19th

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A Supermajority Vote (60% of those who vote) is necessary to pass the 2015/16 Superintendent's Recommended Budget

# A preliminary look ahead...

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	<u>2015-16</u>	<u>2016-17</u> (PROJECTED)	<u>2017-18</u> (PROJECTED)	<u>2018-19</u> (PROJECTED)
TOTAL SPENDING BUDGET	<u>82,884,603</u>	<u>84,500,623</u>	<u>86,777,078</u>	<u>89,047,699</u>
Change in \$		1,616,020	2,276,455	2,270,621
% Change Budget to Budget		1.95%	2.26%	2.26%
PROPOSED BUDGET	82,884,603	84,500,623	86,777,078	89,047,699
TOTAL NON-TAX REVENUE	6,804,686	6,905,731	7,004,668	7,108,146
USE OF FUND BALANCE	1,300,000	770,000	710,000	570,000
PROPERTY TAXES/STAR	74,779,916	76,824,895	79,062,410	81,369,552
TOTAL REVENUE BUDGET	82,884,603	84,500,623	86,777,078	89,047,699
TAX LEVY CHANGE		2.73%	2.74%	2.74%
REMAINING FUND BALANCE	9,949,710*	9,179,710	8,469,710	7,899,710
<b>Assumptions</b>				
	Enrollment	3,476	3,474	3,479
	Non-Tax Revenue	+100,000	+100,000	+100,000
	Tax Cap Limit	2.73%	2.91%	2.92%
	ERS Rate	16.2%	15.2%	14.2%
	TRS Rate	11.26%	10.26%	9.26%
	Health Care Rate	4.50%	4.50%	4.50%

\*ASSUMES POTENTIAL RETURN OF FUNDS FROM PREVIOUS YEARS



Looking Ahead...

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**May 19: Budget  
Vote/Board  
Election**