

# Superintendent's Recommended Budget for 2015/16

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PRESENTED TO THE BOARD OF EDUCATION  
APRIL 21, 2015



## Elements of the Superintendent's Recommended 2015/16 Budget:

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- Maintains all current programs
- Supports class size guidelines
- Full Day Kindergarten
- Additional staff for secondary level enrollment increase
  - 1 FTE Math teacher
  - 1.4 FTE Science teacher, including Project Lead The Way funding
  - .2 FTE Foreign language teacher
  - 1 FTE Guidance counselor & funding for guidance director position
- Literacy Initiative
- STEM Initiative
- Technology Infrastructure
- Continued Support of the Writing Mentor Program
- Support & expansion of Districtwide Security Initiative

# Budget Refinement = Overall Reduction: \$503,922

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- **Additional Revenues: \$178,788**
  - For example: Increase in State Aid of 2.65% or \$84,000 above 2014/15 levels
- **Salary & Benefit Refinement: \$607,134**
  - Retirements
  - Full Day Kindergarten Implementation From \$230,000 to \$170,000
    - ✦ Reduction in related arts cost due to staffing reallocation
- **Restoration of RMS Modified Athletics Program: \$82,000**
- **Reduce use of Reserves: \$200,000**

## 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>		3,051,524
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%

# Funding the 2015/16 Budget ...

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## Tax Revenue w/Override & Use of Reserves

- Non-Tax Revenue \$6.80M
- Plus use of Reserves of \$1.3M
  - ✦ \$1.4M decrease from 2014/15
- Allowable Tax Revenue \$71.77M
  - ✦ \$1.73M increase from 2014/15 (Tax Cap)
- Plus override of additional \$3.05M
  - ✦ \$1.4M of the \$3.05M compensates for the above revenue decrease in Non-Tax and Use of Reserves

# 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



# Looking Ahead...

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**May 5: Budget  
Hearing II**



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