

2015-16 Budget Hearing



Galway CSD
May 7, 2015

School Budget Hearing

Each school district must hold a public hearing on the budget at least seven days but not more than fourteen days prior to the annual meeting and election or special district meeting at which a school budget vote will occur (§§ 1608(1), 1716(1)). At the public hearing, the school board presents the proposed budget for the upcoming school year to the voters.



Budget Hearing Agenda

- 2015-16 Proposed Budget
- Revenue Budget & Tax Levy
- 3-Part Expenditure Budget
- Expenditure Budget Summary
- Bus Proposition
- Capital Reserve Proposition
- Budget Vote
- Conclusion



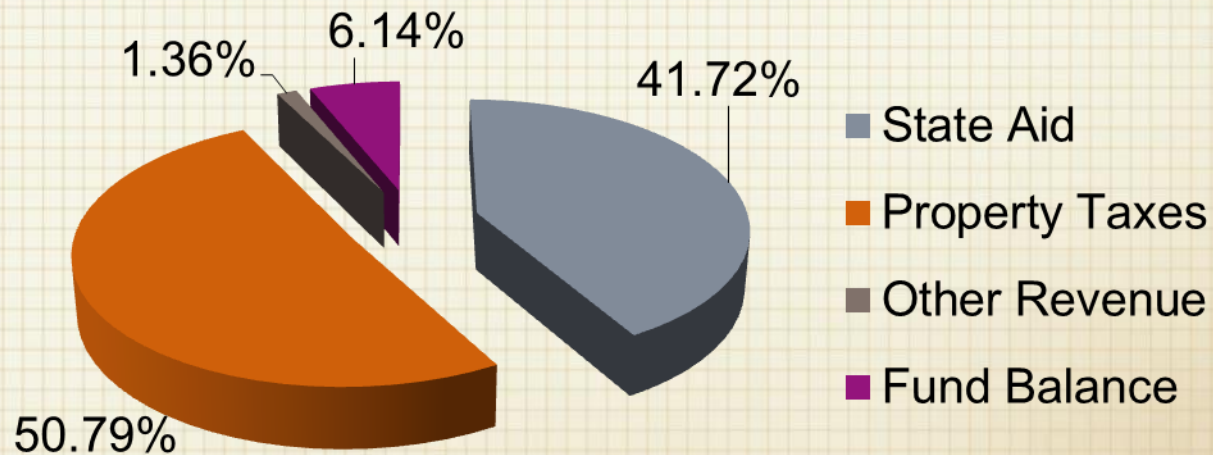
2015-16 Budget

- Total Budget: \$19,551,380
 - Prior Year Budget \$18,704,120
- Year-to-year Increase: \$ 847,260
 - Prior Year Increase: \$759,187
- Percentage Increase: 4.53%
 - Prior Year Increase: 4.23%



2015-16 Revenue Budget

	2014-15	2015-16	Change
State Aid	\$7,513,660	\$8,156,611	\$642,951
Property Taxes	\$9,750,258	\$9,929,769	\$179,511
Other Revenue	\$279,402	\$265,000	(\$14,402)
Total Revenues	\$17,543,320	\$18,351,380	\$808,060
Fund Balance	\$1,160,800	\$1,200,000	\$39,200
Total	\$18,704,120	\$19,551,380	\$847,260



2015-16 Revenue Budget

State Aid Increase: \$642,951

- Governor's Aid Proposal: \$228,285
- Legislative Additions: \$414,666

Tax Levy Increase (1.84%): \$179,511

Appropriation of Fund Balance: \$ 39,200

Other Revenues: (\$ 14,402)

TOTAL Revenues \$847,260



Cumulative Impact of GEA:

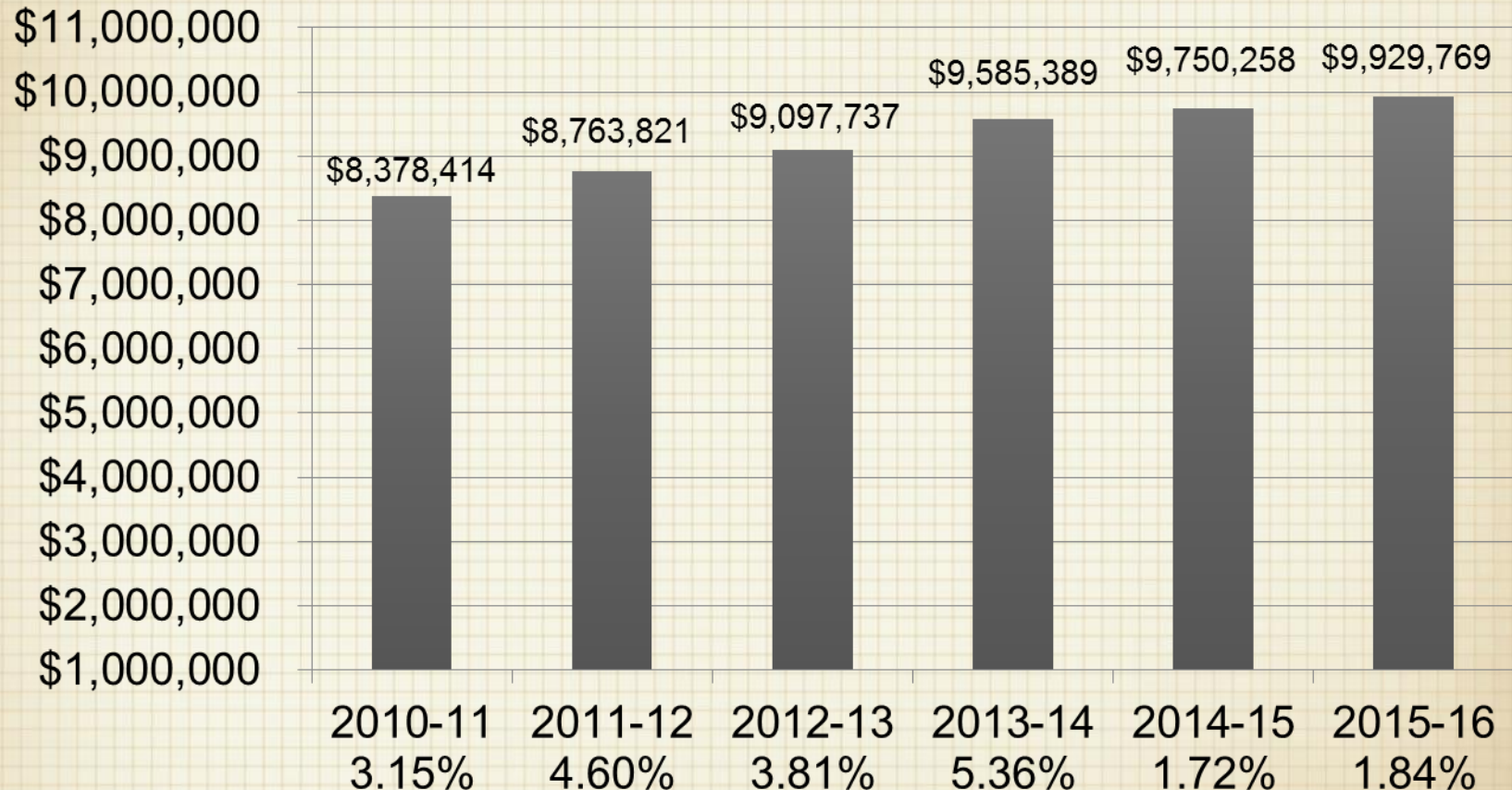
Statutory state aid amounts due to Galway CSD,
withheld by NY State:

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	<u>\$ 567,722</u>
TOTAL	\$7,326,404



History of Property Tax Levy

Tax Levy



Legal Tax Levy Limit:	3.81%	5.40%	1.72%	1.84%
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Property Tax Levy Limit

Current Tax Levy Limit: 1.84%

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Increase in Property Tax Revenue: \$179,511

Estimated Overall Tax Rate

(on True Value, per \$1,000): \$14.73

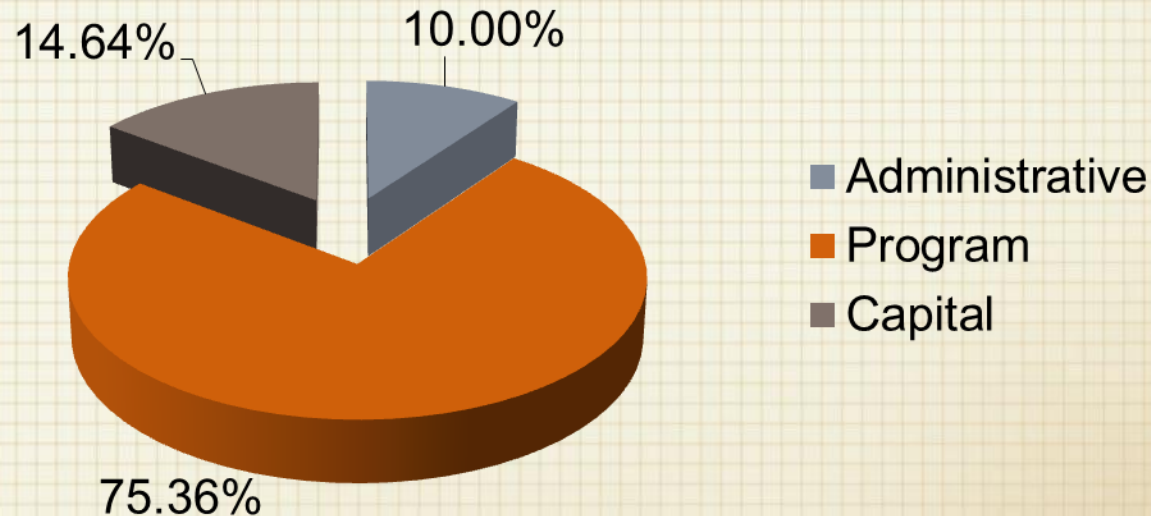
(\$14.42 in 2014-15)



2015-16 Expenditure Budget

3-Part Budget

	2014-15	2015-16	Change
Administrative	\$1,870,196	\$1,954,763	\$84,567
Program	\$14,158,107	\$14,733,522	\$575,415
Capital	\$2,675,817	\$2,863,095	\$187,278
TOTAL	\$18,704,120	\$19,551,380	\$847,260



Expenditure Budget

	2014-15	2015-16	Change
ADMIN			
Board of Education	\$23,580	\$28,100	\$4,520
Central Administration	\$196,970	\$209,770	\$12,800
Finance	\$316,555	\$339,170	\$22,615
Legal	\$40,000	\$45,000	\$5,000
Personnel	\$2,650	\$2,650	\$0
Public Information	\$27,216	\$27,850	\$634
Central Services	\$177,428	\$198,510	\$21,082
Special Items	\$271,621	\$280,079	\$8,458
Supervision - Regular School	\$404,511	\$418,473	\$13,962
Professional Development	\$74,140	\$73,650	(\$490)
Employee Benefits	\$335,525	\$331,511	(\$4,014)
Total Administrative Budget	\$1,870,196	\$1,954,763	\$84,567
PROGRAM			
General Instruction	\$4,983,466	\$5,091,603	\$108,137
Special Education	\$1,979,937	\$2,319,731	\$339,794
Occupational Education	\$584,284	\$611,450	\$27,166
Summer Instruction	\$42,980	\$35,012	(\$7,968)
Technology	\$404,343	\$461,488	\$57,145
Student Support Services	\$819,788	\$889,221	\$69,433
Student Transportation	\$1,160,229	\$1,147,940	(\$12,289)
Employee Benefits	\$4,169,080	\$4,160,078	(\$9,002)
Interfund Transfer	\$14,000	\$17,000	\$3,000
Total Program Budget	\$14,158,107	\$14,733,522	\$575,415
CAPITAL			
Operations & Maintenance	\$1,314,359	\$1,349,848	\$35,489
Special Items	\$1,200	\$1,200	\$0
Employee Benefits	\$286,638	\$296,277	\$9,639
Debt Service & Interfund	\$1,073,620	\$1,215,770	\$142,150
Total Capital Budget	\$2,675,817	\$2,863,095	\$187,278
TOTAL	\$18,704,120	\$19,551,380	\$847,260



Expenditure Budget

Program additions:

- 0.5 FTE Reading at Elementary
- 0.4 FTE ESL Services
- CKLA Modules for Elementary Reading Program
- Chromebooks for 6th Reading (electronic modules)
- 10 PTEC/TecSmart Placements (Jr/Sr HS)



Budget Propositions

Budget Proposition: Approve the proposed budget of expenditures for the 2015-16 school year in the amount of \$19,551,380.

Bus Proposition: Approve a borrowing of \$410,000 for the purchase of school buses.

Capital Reserve Proposition: Approve the establishment of a Capital Reserve and the funding of the reserve up to a maximum amount of \$1,750,000 with a duration of 10 years.



Bus Proposition

2015-16 Vote: \$410,000

4 New Buses:	\$358,131
2 Used Buses:	\$ 63,360
Less trades:	<u>(\$ 12,800)</u>
Total Cost:	\$408,691
Less Trans Aid (est.):	<u>(\$220,693)</u>
Net Local Cost:	\$187,998
Divided by 5 Years:	\$ 37,600/year



Capital Reserve

- Purpose: To offset the local share of a capital improvements project and to minimize the impact on taxes levied for related debt service payments.
- Funding Source(s): Proposition put before voters must specify purpose, maximum dollar amount able to be deposited into reserve(s), probable term or life of reserve, and source of funds to be deposited into the reserve.



Capital Reserve (cont.)

- Recommendation
 - Establish a reserve for the express purpose of a capital improvements project.
 - Authorize up to \$1.75m to be deposited into the reserve
 - Allow for a 10 year life of the reserve
 - Funding Sources:
 - Unappropriated Fund Balance
 - Retirement Reserve
 - Unemployment Reserve



Budget Vote

May 19, 2015, 10:00am – 8:00pm

Polling Place:

High School Gymnasium

