

# 2016-17 Budget Development Update



**Galway CSD**  
**January 7, 2016**

# Budget Update Agenda

- Budget Process Objectives
- Revenue Budget
  - Property Tax Levy
- Expenditure Budget
  - Salary Projections
  - TRS/ERS
- Capital Project/Solar PPA
- Important Dates
- Conclusion/Questions



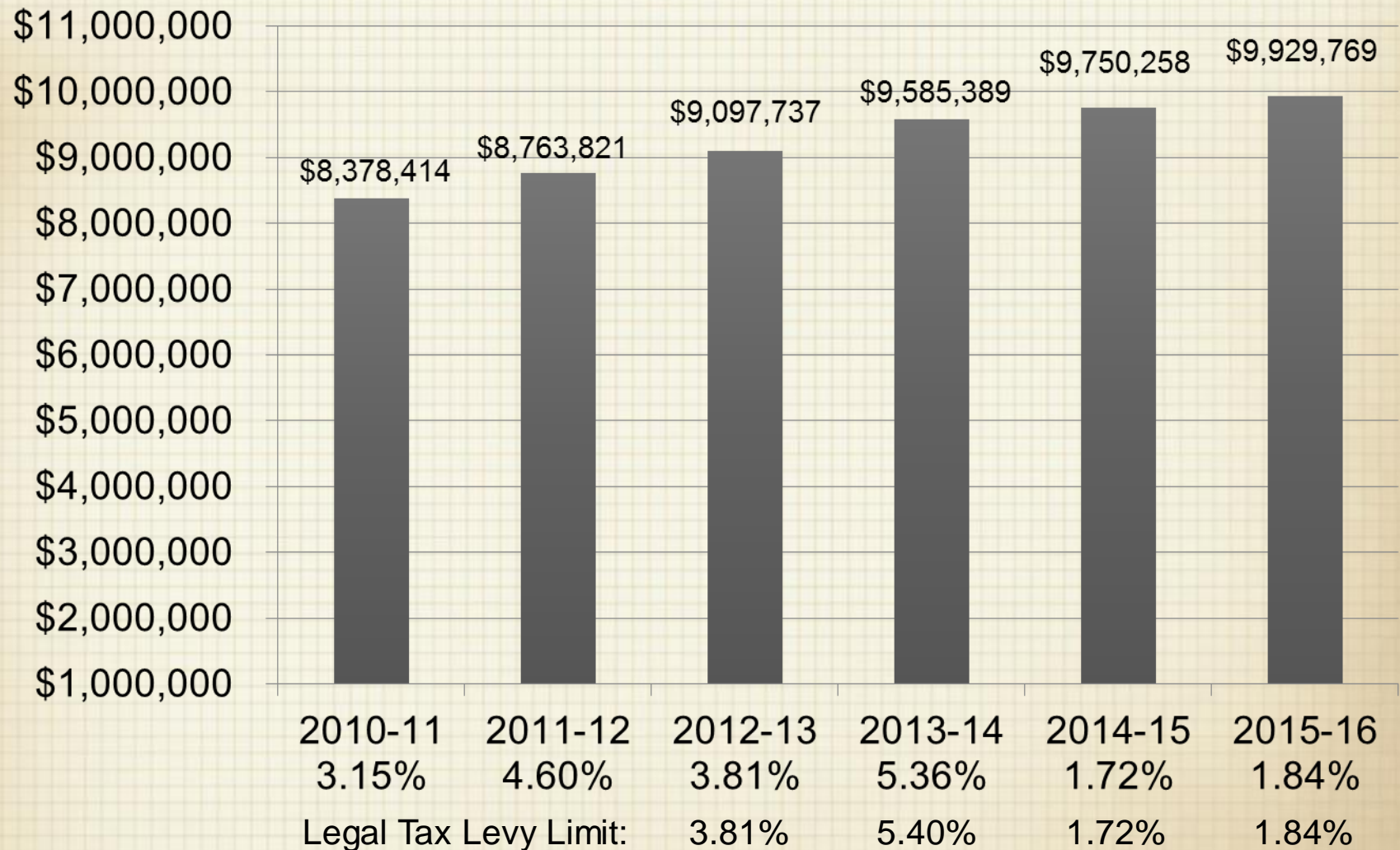
# Budget Process Objectives

- 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





# 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  $\approx$  11.75%)

- (\$112,500) (decrease)

- Employees' Retirement System (18.2% to  $\approx$  15.5%)

- (\$34,750) (decrease)



# Capital Project & Solar PPA

- Capital Project Update
- Solar PPA
  - Contract Review & Completion
  - Design & Permits
  - Construction
  - Year 1 Potential Savings: \$33,314





# Important Dates

- 1/15/16 Governor's Budget Proposal
- 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?**

