

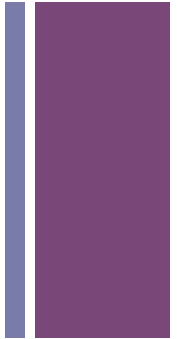


# VCSD 2017-18 Budget

Preliminary Budget Draft January 2017

# + First Budget Draft - Expenditures

- We begin the first budget draft by rolling over the expenditures from 2016-7 and making adjustments:
- Increasing salaries for all current positions according to the contracts in place
- Applying the Employee Retirement System (ERS) and Teachers Retirement System (TRS) required contribution rates to payroll
- Applying health insurance rate increases for all current positions
- Estimating program spending changes based on special education needs, Career and Technical Education needs, BOCES services, etc.
- Estimating Transportation and Operations needs
- Adjusting debt repayments to reflect advancement on the repayment schedules
- Including a \$100,000 capital project in the 2017-18 budget

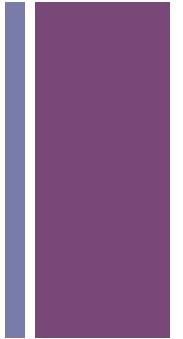


# + Major Categories of Spending in 2017-18 draft budget

<b>Spending Category</b>	<b>Total Amount</b>	<b>% Change from 2016-17</b>
General Support	\$2,477,000	-3.0%
Instruction	\$12,206,000	2.7%
Transportation	\$958,000	0.5%
Employee Benefits	\$6,676,000	3.5%
Debt Service	\$1,692,000	-4.6%
Total Expenditures	\$24,226,000	1.81%

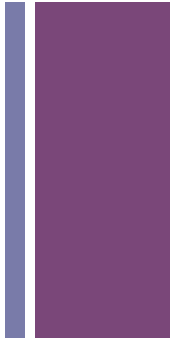


# First Draft of Revenues 2017-18



- The revenues of the school district come from two main sources:
- The Tax Levy Limit for our district is 2.38% for 2017-18
- We have used a 2% tax levy increase for the first draft of the budget (a 2.38% increase would yield an additional \$64,000 in revenue)
- NY State Aid amount from the Governor's budget proposal
- We are now able to determine what revenues looks like at this preliminary stage

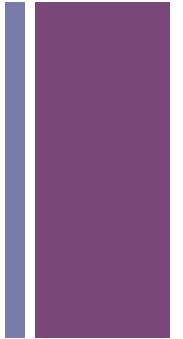
# + Total Revenues 2017-18



- Tax Levy = \$17,231,000
- State Aid = \$6,198,000
- Misc. Revenues (Medicaid Reimbursement, Fees, Sale of Surplus Property, Interest) = \$401,000
- Fund Balance Applied = \$300,000
- Total Revenues = \$24,132,000



# Revenues minus Expenditures



- Total Revenues = \$24,132,000
- Total Expenditures = \$24,226,000
- Budget Gap = \$94,000
- The budget gap is 0.4% of total budget
- The legislature usually increases state aid as compared to the governor's proposal (the governor's aid proposal includes only 10% of the amount needed to fully fund foundation aid)
- There is a chance that the budget gap will disappear, and it is possible that there may be some additional funds to use for program enhancement

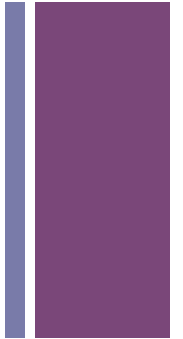


# Potential Increases, Rationale, and Cost

Possible Addition	Rationale	Cost
1.0 Elementary Teacher	Incoming kindergarten larger than outgoing 5 <sup>th</sup> grade class	\$70,000
1.0 HS Science Teacher	Relieve overcrowding and enhance program	\$70,000
0.4 Social Studies HS Teacher	Relieve overcrowding and enhance program	\$20,000
0.4 HS English Teacher	Relieve overcrowding and enhance program	\$20,000
0.4 MS/HS PE Teacher	Relieve overcrowding and enhance program	\$20,000
0.2 HS Business Teacher	Enhance program	\$10,000
0.2 MS Reading Teacher	Support students	\$10,000
Occupational Ed. Coord.	Enhance program	\$3,200
Total Cost of All Additions		\$223,200



# New Steps in the Budget Process



- The Legislature is scheduled to pass the final budget by April 1 – final state aid figures will be known at that time
- We will continue to monitor factors that may influence the budget
- The budget will be a discussion topic at each board meeting from February through April
- There will be a Special budget meeting on April 3 prior to the regular meeting to discuss the budget.
- Adoption of the budget by the board of education is anticipated to be at the April 3 regular meeting.