



Schuylerville

CENTRAL SCHOOL DISTRICT

Board of Education Meeting

2017-2018 Budget

March 20, 2017

Projected 2017-2018 Expenditures

• Salaries	\$ 15,102,539
• Employee Benefits	10,379,233
• Equipment	150,300
• Contractual	1,540,468
• Materials/Supplies	908,545
• Textbooks	129,500
• Tuition	278,000
• BOCES Services	2,739,658
• Bond Principal/Interest	3,601,294
• Transfer to Other Funds	20,000
Total Projected Expenditures	\$34,849,537



Projected Increases/Decreases

- Increases

• Equipment	\$ 94,000
• Salary Increases	305,879
• Health Benefits	162,000
• Debt Service Payments	537,000
Preliminary Projected Increases	\$1,098,879

- Decreases

• Employee/Teacher Retirement	\$ 150,000
• Contracted Transportation	114,582
• BOCES Services	116,620
Preliminary Projected Decreases	\$381,202

- **Overall Net Increase to Budget** **\$717,677**



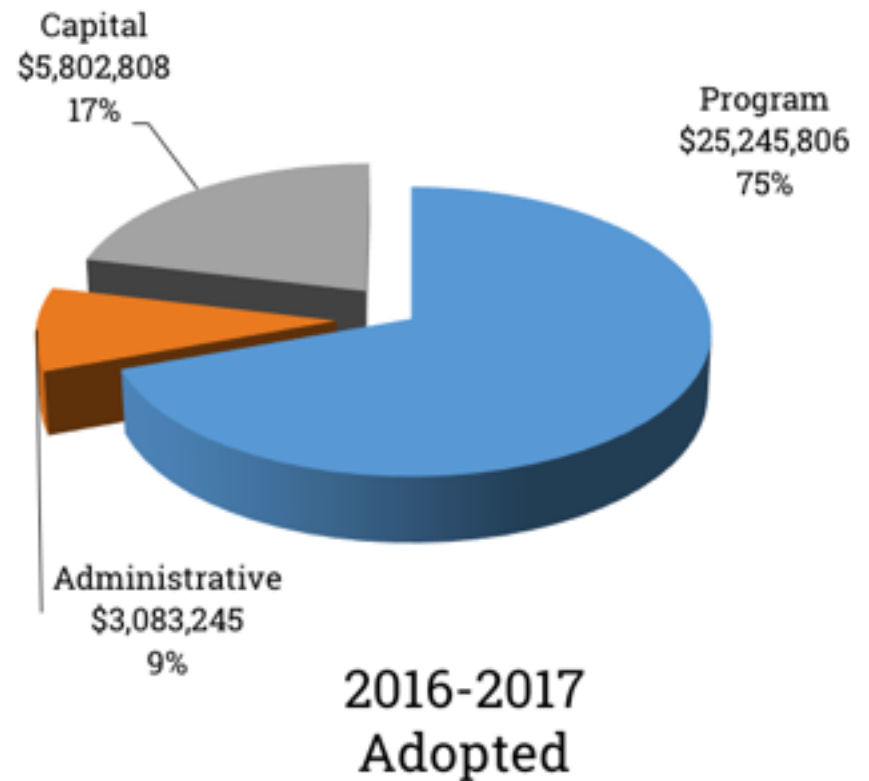
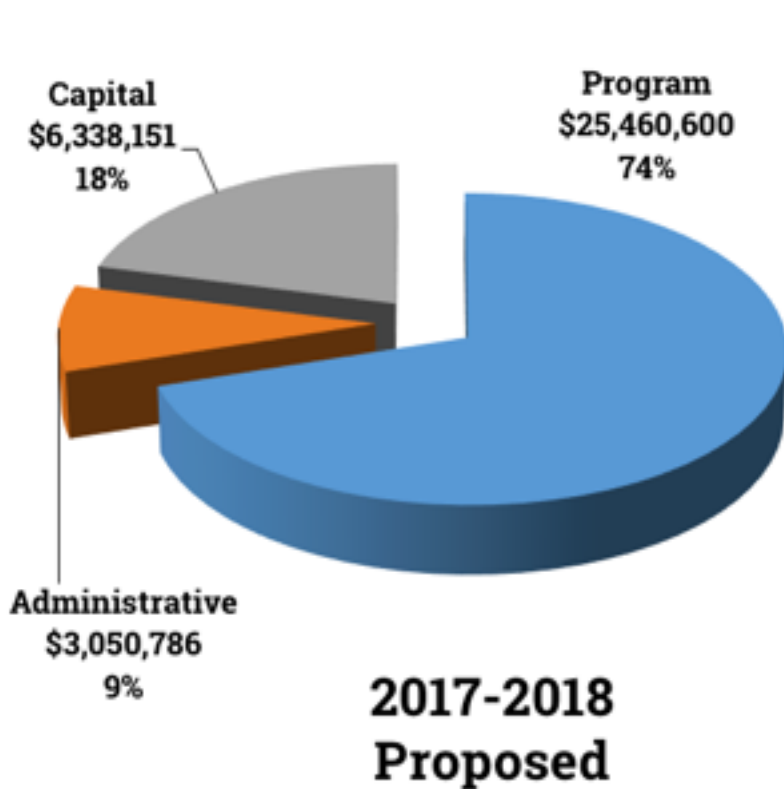
Comparative Spending Plans

- **2017-2018 Proposed Spending**
 - Total Projected Expenditures \$34,849,537
 - Percentage Increase of Spending 2.10%
 - Tax Levy Impact 0%

- **2016-2017 Adopted Spending**
 - Total Expenditures \$34,131,860
 - Percentage Increase of Spending 1.29%
 - Tax Levy Impact 0%



Three Part Budget Comparison



Projected 2017-2018 Revenues

• Tax Levy and Related Items	\$ 17,001,587
• State Aid	15,063,182
• BOCES Aid	1,200,000
• Other Miscellaneous	387,000
• Appropriated Reserves	1,197,768
Total Estimated Revenues	\$34,849,537

Tax Cap Calculation 2017-2018

2016-2017 TAX LEVY			\$16,971,587	
Tax Base Growth Factor			1.0096	
			\$17,134,514	
Plus Pilots			\$0	
Less Taxes Levied for Capital			\$584,709	
Adjusted Prior Year Tax Levy			\$16,549,805	
X				
Allowable Levy Growth Factor (Lesser of 2% or CPI)			1.01260	
			\$16,758,333	
Less Pilots			\$0	
Plus Carryover			\$0	
Tax Levy Limit			\$16,758,333	-1.257
Plus Exemptions, ERS, TRS, Capital			\$575,030	
Maximum Allowable Levy			\$17,333,363	2.132
2017-2018 Projected Levy			\$16,971,587	
Difference Between Allowable and Projected			361,766	

Bus Leasing Proposition for 2017-2018

- Year Two of Leasing Plan

- Leasing nine (9) 65 passenger buses; two (2) 28 passenger buses; two (2) 22 wheelchair accessible passenger buses

- **Total Proposition Amount \$1,042,750**

- Reflects the cost of the five (5) year term

- Impact to Budget

- Year 1 Lease \$184,300

- Year 2 Lease \$206,150

- Total Lease \$390,450

- State Aid On Lease (274,876)

- **Net to Budget \$115,574**

Recap of Leasing vs. Purchasing

Leasing Cost for 25 Buses – Annually	\$390,450
Transportation Aid (70.4%)	<u>(274,876)</u>
Net to Budget	\$115,574
Cost to purchase a bus	\$125,000
Transportation Aid (70.4%) Over Five (5) Years (\$125,000 * .704/5)	<u>(17,600)</u>
Net to Budget for EACH bus	\$107,400



**Budget Vote:
May 16, 2017
12-9 p.m.**

Thank you for your time and attention!

Please do not hesitate to call with questions:

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Marian Chrisman, Business Manager

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