

Newfane Central Schools 2019-2020 Budget preliminary report

November 6, 2018

2017-2018 Budget Year Closeout

2017-2018 Revenue Projections:

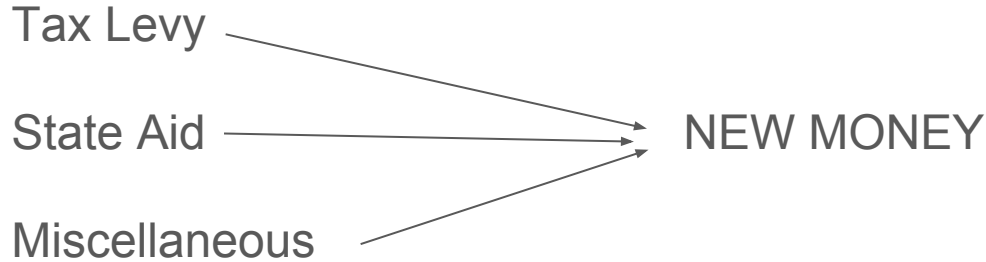
Source	Projected amount
Tax Levy	\$ 13,024,626.00
State Aid	\$ 17,834,432.00
Miscellaneous	\$ 473,888.00
Reserves	\$ 2,901,899.00
Total	\$ 34,234,845.00

2017-2018 Budget Year Closeout

2017-2018 Revenue Projection vs Actual:

Source	Projected amount	Actual Amount
Tax Levy	\$ 13,024,626.00	\$ 13,093,771.00
State Aid	\$ 17,834,432.00	\$ 17,893,813.00
Miscellaneous	\$ 473,888.00	\$ 904,840.00
Reserves	\$ 2,901,899.00	\$ 2,342,421.00
Total	\$ 34,234,845.00	\$ 34,234,845.00

Revenue sources:



Reserves

MONEY WE ALREADY HAVE THAT
WE TAKE OUT OF OUR SAVINGS TO MEET
OUR SPENDING NEEDS

2016-2017 Carry-over (encumbrances)

approved budget	\$ 34,234,845.00
carry-over encumbrances	\$ 1,673,551.00
Total Funds Available	\$ 35,908,396.00

2017-2018 Expenditures

Actual spending as of June 30	\$ 30,866,003.00
encumbrances	\$ 1,974,371.00
Total Funds Spent	\$ 32,840,374.00

2017-2018 Spending

Total Funds Available	\$ 35,908,396.00
Total Funds Spent	-\$ 32,840,374.00
Unspent Available Funds	\$ 3,068,022.00

2017-2018 Budget Year Revenues

Source	Projected amount	Actual Amount
Tax Levy	\$ 13,024,626.00	\$ 13,093,771.00
State Aid	\$ 17,834,432.00	\$ 17,893,813.00
Miscellaneous	\$ 473,888.00	\$ 904,840.00
Reserves	\$ 2,901,899.00	\$ 2,342,421.00
Total	\$ 34,234,845.00	\$ 34,234,845.00

2017-2018 Close Out

	Budgeted	Actual
Unspent Available Funds	\$ 3,068,022.00	\$ 3,068,022.00
Reserves Applied as Revenue	\$ 2,901,899.00	\$ 2,342,421.00
Unspent Revenue	\$ 166,123.00	\$ 725,601.00

2017-2018 Budget Close Out Future Impact

					20-21	21+22	22-23	23-24	24-25		
				0%	Budget to Budget increase	0.00%	1.00%	1.00%	1.00%	1.00%	
					State Aid increase	3.00%	1.00%	1.00%	1.00%	1.00%	
					Tax Cap	2.00%	2.00%	2.00%	2.00%	2.00%	
DESCRIPTION	Budget 2018-2019	BUDGETED 2019-2020	AMOUNT CHANGE	percent change							
Real Property Tax Levy	\$13,415,365	\$13,549,518.65	\$134,154	1.000000%	\$ 13,820,509	\$ 14,096,919	\$ 14,378,858	\$ 14,666,435	\$ 14,959,763		
Miscellaneous Revenue	\$495,788	\$500,000			\$ 475,000.00	\$ 475,000.00	\$ 475,000.00	\$ 475,000.00	\$ 475,000.00		
State Aid	\$17,463,240	\$17,812,504.80	\$349,265	2.000000%	\$18,346,879.94	\$ 18,530,348.74	\$ 18,715,652.23	\$ 18,902,808.75	\$ 19,091,836.84		
Unallocated Reserves	\$ 5,011,564	\$ 4,523,934									
BASIC BUDGET	\$36,385,957	\$ 36,385,957	\$ -	0.00000%	\$ 36,385,957.00	\$ 36,749,816.57	\$ 37,117,314.74	\$ 37,488,487.88	\$ 37,863,372.76		
Reserves as a % of budget:	13.77%	12.43%									
				2018 balance	GAP	\$ 3,743,568	\$ 3,647,549	\$ 3,547,805	\$ 3,444,244	\$ 3,336,772	
					Appropriated Fund Balance	\$ 2,000,000.00	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	
				\$ 12,606,934.00	Employee Benefit Reserve	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 6,606,934.00
				\$ 967,923.00	Debt Service Reserve	\$ 322,030.00	\$ 322,030.00	\$ 322,030.00	\$ -	\$ -	\$ 1,833.00
				\$ 4,249,969.00	Fund Balance, Unreserved	\$ 221,538.03	\$ 625,518.62	\$ 525,774.92	\$ 744,244.39	\$ 636,772.49	\$ 1,496,120.55

Compared to current year:

2017-2018	
Total Funds Spent	\$ 32,840,374.00
Previous year encumbrances	-\$ 1,673,551.00
2017-2018 Spending	\$ 31,166,823.00

2018-2019 Anticipated Spending

From 2018-2019

Budget presentations:

Program Component Increases	
Personnel Cost Increases	\$ 800,000.00
Special Education Increases	\$ 485,000.00
Transportation Contract Increase	\$ 584,000.00
	\$ 1,869,000.00

2017-2018 Spending	\$ 31,166,823.00
Program Component Increases	\$ 1,869,000.00
anticipated 2018-2019 spending	\$ 33,035,823.00



2018-2019 Anticipated Spending

2018-2019	
Budgeted Amount	\$ 36,385,957.00
Reserves included as Revenue	-\$ 5,011,564.00
Budget minus reserves	\$ 31,374,393.00
anticipated 2018-2019 spending	\$ 33,035,823.00
Deficit	\$ (1,661,430.00)

2018-2019 Reserve Use Future Impact

					20-21	21+22	22-23	23-24	24-25		
				0%	Budget to Budget increase	0.00%	1.00%	1.00%	1.00%	1.00%	
					State Aid increase	3.00%	1.00%	1.00%	1.00%	1.00%	
					Tax Cap	2.00%	2.00%	2.00%	2.00%	2.00%	
DESCRIPTION	Budget 2018-2019	BUDGETED 2019-2020	AMOUNT CHANGE	percent change							
Real Property Tax Levy	\$13,415,365	\$13,549,518.65	\$134,154	1.000000%	\$ 13,820,509	\$ 14,096,919	\$ 14,378,858	\$ 14,666,435	\$ 14,959,763		
Miscellaneous Revenue	\$495,788	\$500,000			\$ 475,000.00	\$ 475,000.00	\$ 475,000.00	\$ 475,000.00	\$ 475,000.00		
State Aid	\$17,463,240	\$17,812,504.80	\$349,265	2.000000%	\$18,346,879.94	\$ 18,530,348.74	\$ 18,715,652.23	\$ 18,902,808.75	\$ 19,091,836.84		
Unallocated Reserves	\$ 5,011,564	\$ 4,523,934									
BASIC BUDGET	\$36,385,957	\$ 36,385,957	\$ -	0.0000%	\$ 36,385,957.00	\$ 36,749,816.57	\$ 37,117,314.74	\$ 37,488,487.88	\$ 37,863,372.76		
Reserves as a % of budget:	13.77%	12.43%		2018 balance	GAP	\$ 3,743,568	\$ 3,647,549	\$ 3,547,805	\$ 3,444,244	\$ 3,336,772	
					Appropriated Fund Balance	\$ 2,000,000.00	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	\$ 1,500,000.00	
					Employee Benefit Reserve	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 1,200,000.00	\$ 6,606,934.00
					Debt Service Reserve	\$ 322,030.00	\$ 322,030.00	\$ 322,030.00	\$ -	\$ -	\$ 1,833.00
					Fund Balance, Unreserved	\$ 4,249,969.00	\$ 625,518.62	\$ 525,774.92	\$ 744,244.39	\$ 636,772.49	\$ 1,496,120.55

Implications/Considerations for 2019-2020 Budget:

We are still one year away from State Aid increases due to increased transportation spending;

We are entering contract negotiations with both the CSEA and the NTA;

Impact of teacher retirements is unknown;

Source	Projected amount	Actual Amount	%(+/-)
Tax Levy	\$ 13,024,626.00	\$ 13,093,771.00	0.53%
State Aid	\$ 17,834,432.00	\$ 17,893,813.00	0.33%
Miscellaneous	\$ 473,888.00	\$ 904,840.00	47.63%
Reserves			
Total	\$ 31,332,946.00	\$ 31,892,424.00	
carry-over encumbrances	\$ 1,673,551.00	\$ 1,673,551.00	
Total	\$ 33,006,497.00	\$ 33,565,975.00	
Expenditures	\$ 32,840,374.00	\$ 32,840,374.00	
revenue/(loss)	\$ 166,123.00	\$ 725,601.00	