

2015-16

BUDGET PRESENTATION

**Akron Central School District
May 2015**

The District's financial position continues to improve with increased State Aid

Although we are still dealing with a **\$ 466,041 Gap Elimination Adjustment, we have been able to:**

- restore/add the following positions:**

 - Increase Art teacher from .775 to 1.0**

 - Increase Music teacher from .525 to 1.0**

 - Increase Physical Ed. teacher from .775 to 1.0**

 - Add 1.0 STLE position to operating budget**

 - Add 4 STLE coaching stipends to operating budget**

 - Add 1.0 Math teacher (High School)**

 - Add 1.0 Special Ed teacher (New 12:1:1 class)**

 - Increase copy room operator from .5 to 1.0**

 - Add costs to maintain SRO position in District**

- We were also able to add \$10,000 for a Grant Writer and restore funding for expanded co-curricular and modified sports**

The bottom line

2014-15 Final Budget

§ 28,500,042

Proposed 2015-16 Budget

§ 29,101,419

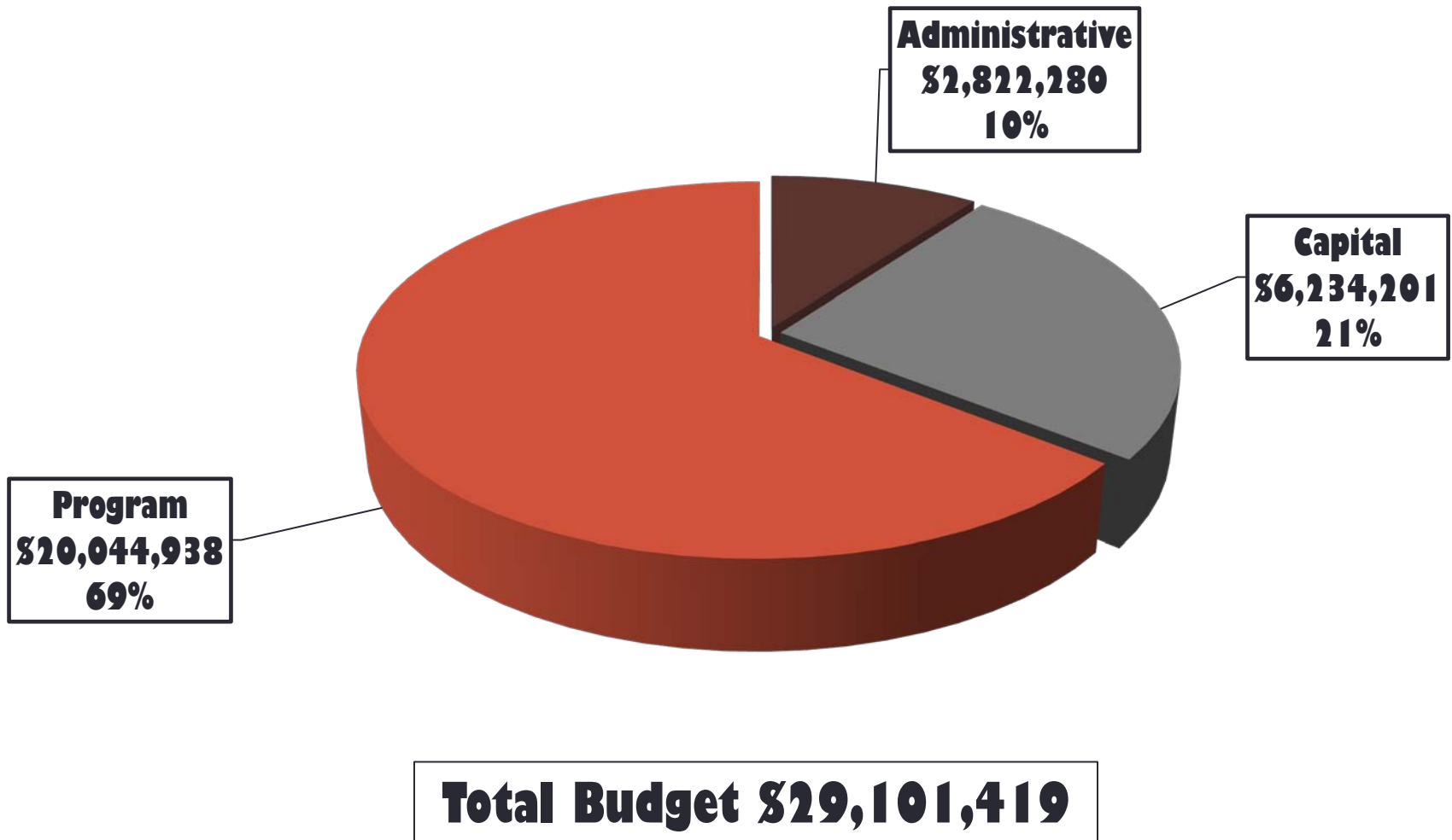
Budget INCREASE

§ 601,377

Percent INCREASE

2.11%

Three Part Budget Summary



Detail of Expenditures

Administrative Component	2014-15 Budget	2015-16 Proposed Budget
Board of Education & District Clerk	\$20,938	\$21,150
Central Office & District Services	\$1,210,386	\$1,190,524
Legal & Personnel	\$133,495	\$151,750
Instructional Administration	\$810,255	\$830,353
Employee Benefits	<u>\$648,215</u>	<u>\$628,503</u>
TOTAL ADMINISTRATIVE	\$2,823,289	\$2,822,280

Detail of Expenditures

Program Component	2014-15 Budget	2015-16 Proposed Budget
Instruction	\$ 9,120,803	\$ 9,364,125
Exceptional Education	\$ 3,406,751	\$ 3,673,584
Co-Curricular & Interscholastic Athletics	\$ 406,050	\$ 501,050
Transportation	\$ 1,245,690	\$ 1,255,157
Employee Benefits	<u>\$ 5,118,589</u>	<u>\$ 5,251,022</u>
TOTAL PROGRAM	\$ 19,297,883	\$ 20,044,938

Detail of Expenditures

Capital Component	2014-15 Budget	2015-16 Proposed Budget
Operations & Maintenance	\$ 1,973,292	\$ 2,042,793
Bond Principal & Interest	\$ 3,975,252	\$ 3,713,820
Employee Benefits	<u>\$ 430,326</u>	<u>\$ 477,588</u>
TOTAL CAPITAL	\$ 6,378,870	\$ 6,234,201

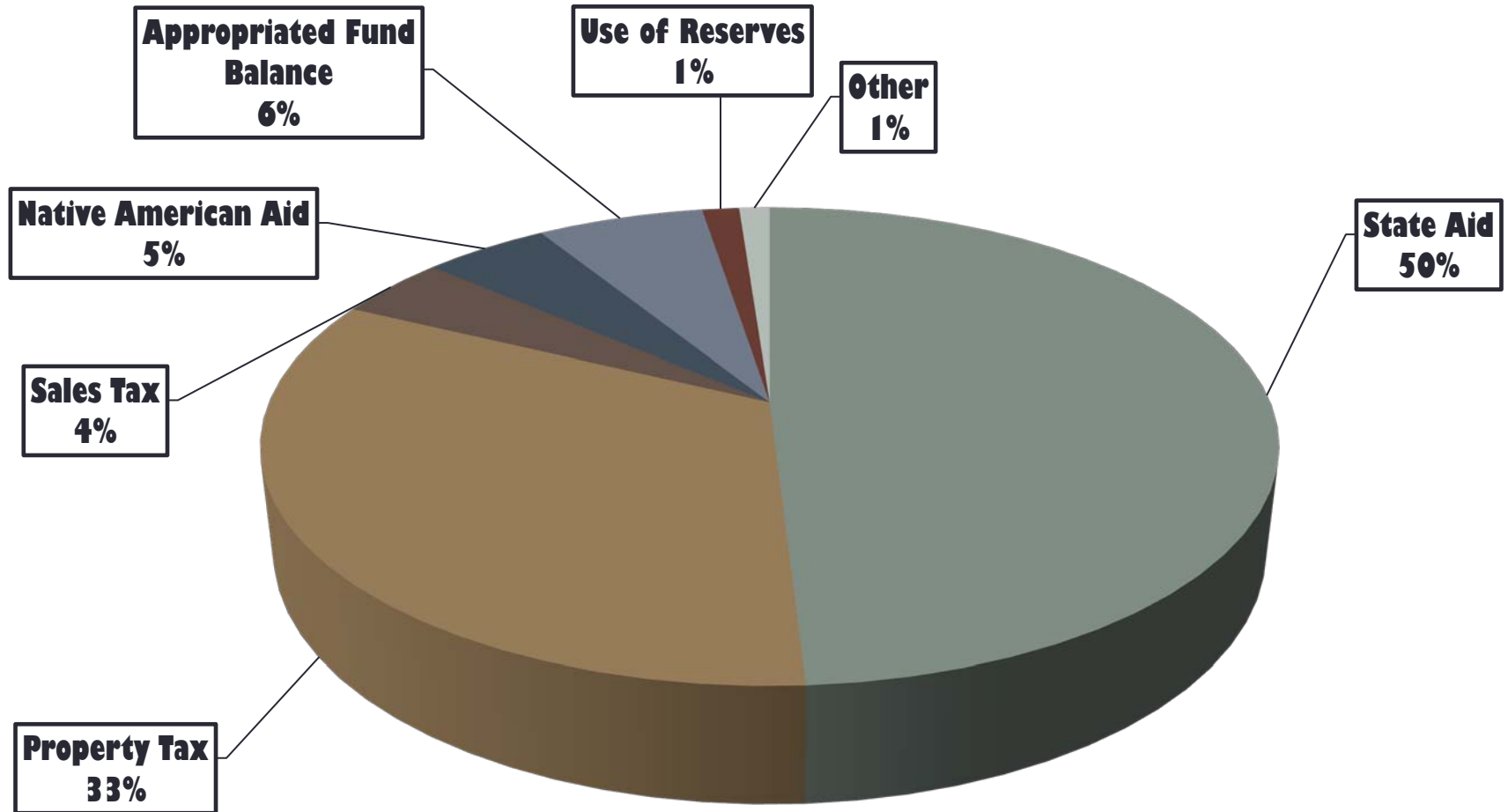
Expenditures: Comparison with Prior Years

Component	2014-15 Budget	2015-16 Proposed Budget	Dollar Increase (Decrease)
Administrative	\$2,823,289	\$2,822,280	(\$1,009)
Program	\$19,297,883	\$20,044,938	\$747,055
Capital	<u>\$ 6,378,870</u>	<u>\$ 6,234,201</u>	<u>(\$144,669)</u>
Total Budget	\$28,500,042	\$29,101,419	\$601,377

Revenue Comparison with Prior Years

Revenues	2014-15 Budget	2015-16 Proposed Budget	Dollar Increase (Decrease)
State Aid	\$13,980,961	\$14,486,956	\$505,995
Property Tax	\$ 9,435,800	\$ 9,525,000	\$ 89,200
Sales Tax	\$ 1,200,000	\$ 1,200,000	-
Native American Aid	\$ 1,354,000	\$ 1,354,000	-
Other	\$ 329,281	\$ 420,463	\$91,182
Appropriated Fund Balance	\$ 1,800,000	\$ 1,800,000	-
Use of Reserves	<u>\$ 400,000</u>	<u>\$ 315,000</u>	<u>(\$85,000)</u>
TOTAL REVENUE	\$28,500,042	\$29,101,419	\$601,377

Anticipated Revenue



State Aid Details

<u>Category</u>	<u>2014-15</u>	<u>2015-16</u>
Foundation Aid	\$ 9,270,091	\$ 9,304,390
BOCES Aid	\$ 920,000	\$ 871,956
Excess Cost Aid	\$ 489,336	\$ 516,205
Building Aid	\$ 3,252,923	\$ 3,019,446
Transportation Aid	\$ 1,200,000	\$ 1,100,000
Computer Hardware Aid	\$ 25,374	\$ 25,000
Library/Software/Textbook Aid	<u>\$ 116,754</u>	<u>\$ 116,000</u>
Total Aid before NYS Reduction	\$15,274,478	\$14,952,997
GAP Elimination	<u>(\$ 1,293,517)</u>	<u>(\$ 466,041)</u>
Total State Aid	\$13,980,961	\$14,486,956

Use of Reserves

“Usable” Fund Balance/Reserves	Anticipated Balance Available	Amount to Budget for 2015-16	Balance to Carry Forward
Debt Service Reserve	\$ 1,640,000	\$ 90,000	\$ 1,550,000
Employee Retirement Reserve	\$ 1,900,000	\$ 225,000	\$ 1,675,000
Unemployment Reserve	\$ 340,000	\$ -	\$ 340,000
Total	\$ 3,880,000	\$ 315,000	\$ 3,565,000

Fund Balance – Not available to “Use”

Employee Benefit Reserve – \$1,185,000

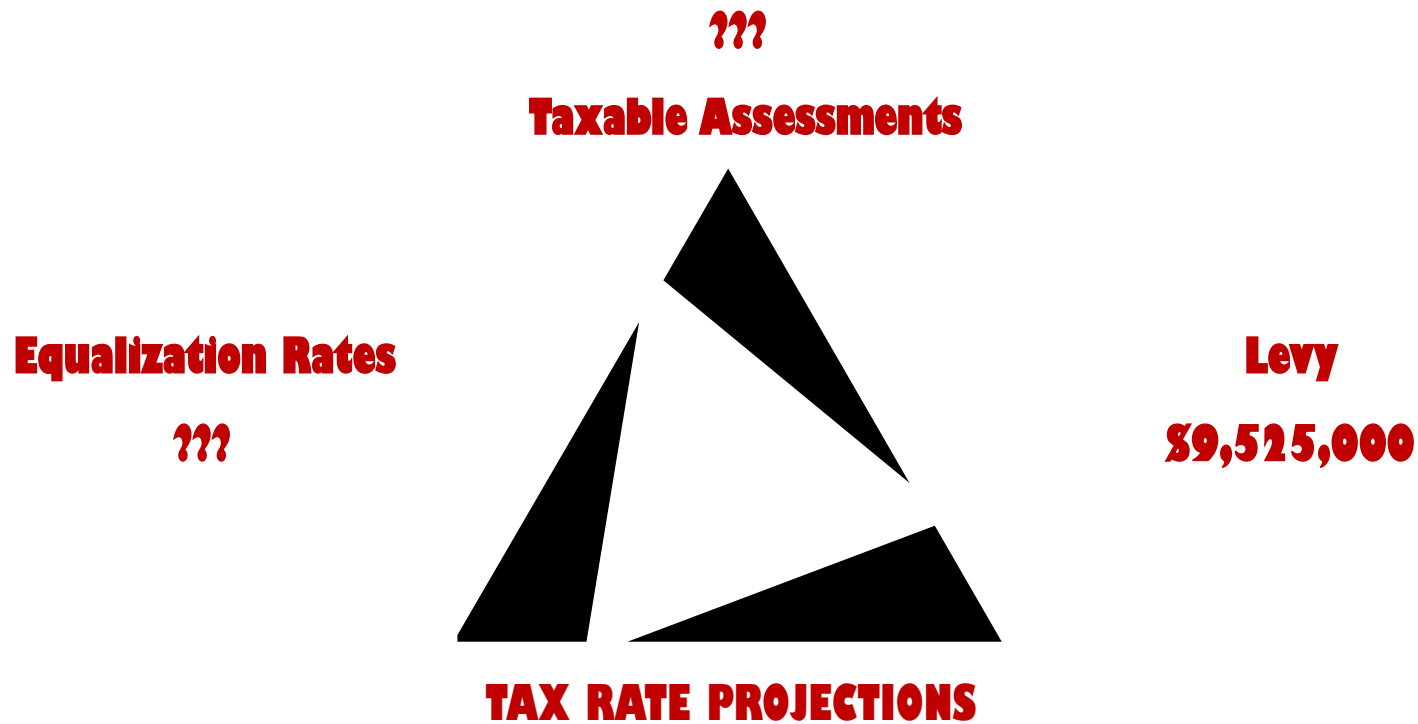
- **Can only be used if audited by the NYS Comptroller's Office and found to be over-funded**

Tax Certiorari – \$100,000

- **Can only be used to fund the settlement of tax certiorari cases within the district**

Worker's Compensation – \$330,000

- **Can only be used to fund worker's compensation claims that exceed coverage amounts**



Taxable Assessments become final from our 7 Town Assessors in July
Equalization Rates become available from NYS ORPS in late July

Projected Tax Rates

Town	2014-15 Rate	2015-16 Projected Rate	Change
Newstead	16.03	16.07	.04
Clarence	16.03	15.91	(.12)
Alden	33.74	33.49	(.25)
Royalton	18.55	18.38	(.17)
Lockport	18.55	18.38	(.17)
Alabama	19.13	18.95	(.18)
Pembroke	18.55	18.38	(.17)

Tax Levy - \$9,525,000

Contingent Budget

If the budget is defeated, the Board of Education would be required to remove \$63,000 of contingent equipment expenditures from the budget.....

Proposed Tax Levy	\$ 9,525,000
Contingent Tax Levy	<u>\$ 9,435,800</u>
Difference	(\$ 89,200)

....and would finalize decisions regarding the removal of \$89,200 in non-contingent items if required in late May.

Under a contingent budget the district is required to charge for use of their facilities.

STAR Program

STAR provides New York homeowners with partial exemptions from school property taxes.

Basic STAR is available for owner-occupied, primary residences where the owners' total income is less than \$500,000. Basic STAR exempts the first \$30,000 of the full value of a home from school taxes.

Enhanced STAR provides an increased benefit for senior citizens with qualifying incomes and exempts the first \$65,300 of the full value of a home from school taxes.

Two Year Tax Freeze.....

2014-15:

Our residents qualified for a tax freeze! We have stayed within the tax cap – so for everyone who had a STAR exemption in 2014 – they received a freeze check in October 2014.

2015-16:

Our residents will qualify because we stayed within the tax cap and have submitted an efficiency plan that demonstrates savings over the next 5 years of at least 1% of the 2014-15 levy. These savings are the result of the shared positions we have with Oakfield-Alabama Central School District.

Annual Budget Vote and Board Member Election

Tuesday May 19, 2015

Polls Open 12:00pm – 9:00pm

High School Orange Gymnasium

2 Board Member Seats Open

Candidates:

Daniel Caprio

William Murty

Judith Bell

Voter Qualifications

- **A citizen of the United States**
- **Eighteen years of age or older**
- **A resident within the Akron Central School District for a period of thirty days (including the Tonawanda Indian Reservation)**

Questions

