

Proposed Budget 2011-12

Revenues

Tax Analysis

Contingency Budget

Continue Budget Discussions

April 5, 2011

Budget Calendar

- **Budget Preview**
 - November 16, 2010
 - January 11, 2011
- **Superintendent Recommended Budget to BOE**
 - February 15, 2011
- **Budget Presentations**
 - March 1, 2011
 - » Curriculum – Budget Detail
 - » Technology – Budget Detail
 - » Proposed Budget 2011-12
 - » How Did We Get Here? (to 1.78% Proposal)
 - » Seven Bridges Teams/Sections
 - » Draft Tax Levy/Tax Rate Estimates 3/1/11
(without Fund Balance)
(with Fund Balance)
 - March 15, 2011
 - » Special Education
 - » Operations & Maintenance
 - » Response to Questions and Comments
 - » HGHS Class Sizes – Instructional Staff Reduction
 - » Contingency Budget - Estimates

Budget Calendar

(Continued)

- March 29, 2011 ☑
 - » Athletics
 - » Non-Instructional
 - » Fund Balance
 - » Response to Questions and Comments
 - » HGHS Class Sizes – Instructional Staff Reduction
 - » 5 Year Planning
 - » 5 Year Projections

- April 5, 2011
 - » Revenues
 - » Tax Rates
 - » Contingency Budget – Latest Estimates
 - » Response to Questions and Comments
 - » Continue Budget Discussion

- **Budget Adoption**
 - April 12, 2011

- **Budget Hearing**
 - May 3, 2011

- **Budget Vote**
 - May 17, 2011

Personnel Reductions

	As Proposed <u>2/15/11</u>	Possible <u>Add Back</u>	Proposed <u>3/29/11</u>	
Instructional Staff – Teachers				
– English	1.5 FTE	0.5 FTE	1.0 FTE	
– Math	1.6 FTE	0.6 FTE	1.0 FTE	
– Science	1.5 FTE	0.5 FTE	1.0 FTE	
– Social Studies	2.0 FTE	0.6 FTE	1.4 FTE	
– Foreign Language	0.8 FTE	0.6 FTE	0.2 FTE	
– Business	0.4 FTE	-----	0.4 FTE	
– Music	1.0 FTE	0.4 FTE	0.6 FTE	
– Physical Education/Health	1.0 FTE	0.4 FTE	0.6 FTE	
– Elementary	2.0 FTE	-----	2.0 FTE	
– Special Education	1.1 FTE	-----	1.1 FTE	
– Staff Developer	0.8 FTE	-----	0.8 FTE	
– Contingency Position	0.5 FTE	-----	0.5 FTE	
	Sub-Total	14.2 FTE	3.6 FTE	10.6 FTE
Instructional Staff – Administration	0.8 FTE	-----	0.8 FTE	
Instructional Staff – TAs	4.0 FTE	-----	4.0 FTE	
Non-Instructional Staff	14.0 FTE	-----	14.0 FTE	
	Total	33.0 FTE	3.6 FTE	29.4 FTE

Proposed Add Back

3.6 FTE Teaching Positions

- Approximate Costs = \$360,000
- Funding Sources:
 - Increase the proposed budget by \$110,000
 - Realize \$250,000 from retirement savings

Proposed Budget

	Approved 2010-11	Proposed 2011-12 2/15/2011	Proposed 2011-12 4/5/2011
Budget	\$109,391,348	\$111,338,488	\$111,448,488
\$ Increase	\$2,044,214	\$1,947,140	\$2,057,140
% Increase	1.90%	1.78%	1.88%

Most Recent 3 Budgets

2009-10 through 2011-12

	Approved 2008-09	Approved 2009-10	Approved 2010-11	Proposed 2011-12	\$ Increase	% Increase
Budget	\$107,347,134	\$107,347,134	\$109,391,348	\$111,448,488	\$4,101,354	3.82%
Tax Levy	\$95,824,257	\$95,909,088	\$98,133,505	\$99,694,582	\$3,870,325	4.04%

Proposed Revenue Sources

2011-12 REVENUES SUMMARY - % OF BUDGET

<u>Revenues</u>	<u>2011-12 Proposed Budget</u>	<u>% Budget</u>
Real Property Taxes	\$99,694,582	89.45%
State Sources	\$6,344,215	5.69%
Other Financing Sources	\$3,500,000	3.14%
Tax Revenues	\$923,500	0.83%
Charges for Services	\$349,500	0.31%
Use of Money and Property	\$325,000	0.29%
Miscellaneous Revenues	\$311,691	0.28%
TOTAL	\$111,448,488	100%

General Fund Revenues

GENERAL FUND REVENUES

2009-10 APPROVED	2010-11 APPROVED	2011-12 PROPOSED	Approved vs. Proposed
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Real Property Taxes

Town of New Castle	87,828,856	89,209,260	91,575,949	2.7%
Town of Mt. Pleasant	8,080,232	8,924,245	8,118,633	-9.0%
TOTAL	\$ 95,909,088	\$ 98,133,505	\$ 99,694,582	1.59%

State Sources

State Aid	\$ 7,256,355	\$ 6,717,851	\$ 6,344,215	
TOTAL	\$ 7,256,355	\$ 6,717,851	\$ 6,344,215	-5.56%

Other Financing Sources

Appropriated Fund Balance	2,430,000	2,430,000	2,200,000	
Transfer In From Debt Service Fund			367,400	
Transfer In From Capital Projects Fund		223,301	13,894	
Transfer In From Retirement Contributions Fund			918,706	
TOTAL	\$ 2,430,000	\$ 2,653,301	\$ 3,500,000	31.91%

General Fund Revenues

(continued)

GENERAL FUND REVENUES

	2009-10 APPROVED	2010-11 APPROVED	2011-12 PROPOSED	Approved vs. Proposed
Tax Revenues				
Sales Tax	700,000	675,000	725,000	
MTA Tax	-	205,000	198,500	
TOTAL	\$ 700,000	\$ 880,000	\$ 923,500	5%
Charges For Services				
Continuing Education Tuition	225,000	250,000	239,500	
Borderline Property Tax	-	110,000	110,000	
TOTAL	\$ 225,000	\$ 360,000	\$ 349,500	-2.92%
Use of Money & Property				
Interest & Earnings	500,000	280,000	250,000	
Rental of Real Property/Equipment	20,000	50,000	75,000	
TOTAL	\$ 520,000	\$ 330,000	\$ 325,000	-1.52%
Miscellaneous Revenues				
Refund of Prior Years' Expenditures	80,000	90,000	90,000	
Buildings & Grounds Usage - Town of New Castle	81,691	81,691	81,691	
Loss Compensation & Insurance Recoveries	25,000	25,000	5,000	
Unclassified Revenue	120,000	120,000	135,000	
TOTAL	\$ 306,691	\$ 316,691	\$ 311,691	-1.58%
TOTAL REVENUE	\$ 107,347,134	\$ 109,391,348	\$ 111,448,488	1.88%

State Aid Projections

	Approved 2010-11	Approved 2011-12	Variance \$	Variance %
Foundation Aid	\$3,631,997	\$3,631,997		
BOCES Aid	\$719,513	\$742,306		
Excess Cost Aid	\$401,677	\$434,841		
Software, Textbook, Library Aid	\$343,206	\$338,044		
Transportation Aid	\$968,758	\$956,083		
Building Aid	\$1,467,827	\$1,546,510		
Gap Elimination Adjustment	-\$815,127	-\$1,403,179		
GEA Restoration	\$0	\$97,613		
Total	\$6,717,851	\$6,344,215	-\$373,636	-5.56%

Comparison of Revenue Sources

	2010-11 Approved Budget	2011-12 Proposed Budget	\$ Variance	% Variance
Real Property Taxes	\$98,133,505	\$99,694,582	\$1,561,077	1.59%
State Sources	\$6,717,851	\$6,344,215	-\$373,636	-5.56%
Other Financing Sources	\$2,653,301	\$3,500,000	\$846,699	31.91%
Tax Revenues	\$880,000	\$923,500	\$43,500	4.94%
Charges for Services	\$360,000	\$349,500	-\$10,500	-2.92%
Use of Money and Property	\$330,000	\$325,000	-\$5,000	-1.52%
Miscellaneous Revenues	\$316,691	\$311,691	-\$5,000	-1.58%
Total	\$109,391,348	\$111,448,488	\$2,057,140	1.88%

Fund Balance – General Fund

Projections for 6/30/11 (prepared on 4/5/11)

Fund Balances - General Fund	As Of 6/30/2010	Available 7/1/2010	Projected 6/30/2011	Projected 7/1/2011
Reserved for Prepaid Expenditures	\$21,250	\$0	\$0	\$0
Reserved for Encumbrances	\$2,095,204	\$0	\$2,000,000	\$0
Reserved for Tax Certiorari	\$3,327,083	\$3,327,083	\$3,327,083	\$3,327,083
Reserved for Unemployment Benefits	\$150,469	\$150,469	\$150,469	\$150,469
Reserved for Property Loss	\$59,027	\$59,027	\$59,027	\$59,027
Reserved for Insurance	\$210,081	\$210,081	\$210,081	\$210,081
Reserved for Liability Claims	\$218,379	\$218,379	\$218,379	\$218,379
Reserved for Employee Benefit Accrued Liability	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
Reserved for Repairs	\$136,860	\$136,860	\$136,860	\$136,860
Reserved for Retirement Contributions	\$2,796,706	\$1,663,928	\$1,663,928	\$745,222
Unreserved				
Appropriated for Subsequent Year	\$2,430,000	\$0	\$2,200,000	\$0
Unappropriated	\$4,375,650	\$4,375,650	\$4,300,000	\$4,300,000
Total	\$19,320,709	\$13,641,477	\$17,765,827	\$12,647,121

Tax Assessment

Assessed Taxable Valuation	New Castle	Mt. Pleasant
2010-11 - Final	\$933,825,033	\$6,945,201
2011-12 - as of 3/31/11	\$930,844,286	\$6,791,336
\$ Decrease	-\$2,980,747	-\$153,865
% Decrease	-0.32%	-2.22%

Equalization Rates

Equalization	New Castle	Mt. Pleasant
2010-11	17.45	1.31
2011-12	18.47	1.52
Increase	1.02	0.21
% Increase	5.85%	16.03%

Tax Analysis 2011-12

Starting Point: Same Tax Levy as 10-11

School District Budget	\$ 109,391,348	
Less: Revenue from sources other than current local property taxes	\$ 8,604,542	
Allocation from unappropriated fund balance	\$ 2,653,301	
Tax Levy	\$ 98,133,505	
	New Castle	Mt. Pleasant
Assessed Taxable Valuation	\$ 930,844,286	\$ 6,791,336
Equalization Rate	18.47%	1.52%
Full Taxable Valuation	\$ 5,039,763,324	\$ 446,798,421
Portion of Tax Levy	91.9%	8.1%
Tax Levy	\$ 90,141,998	\$ 7,991,507

Rate Per \$1,000		
School District Proposed 2011-12 Budget	\$ 96.84	\$ 1,176.72
Compared to School District Actual 2010-11	\$ 95.62	\$ 1,273.65
\$ Increase per @1,000	\$ 1.22	\$ (96.93)
% Increase	1.27%	-7.61%

Tax Analysis 2011-12

Estimated 4/5/2011

School District Budget	\$ 111,448,488	
Less: Revenue from sources other than current local property taxes	\$ 8,253,906	
Allocation from unappropriated fund balance	\$ 3,500,000	
Tax Levy	\$ 99,694,582	
	New Castle	Mt. Pleasant
Assessed Taxable Valuation	\$ 930,844,286	\$ 6,791,336
Equalization Rate	18.47%	1.52%
Full Taxable Valuation	\$ 5,039,763,324	\$ 446,798,421
Portion of Tax Levy	91.9%	8.1%
Tax Levy	\$ 91,575,949	\$ 8,118,633

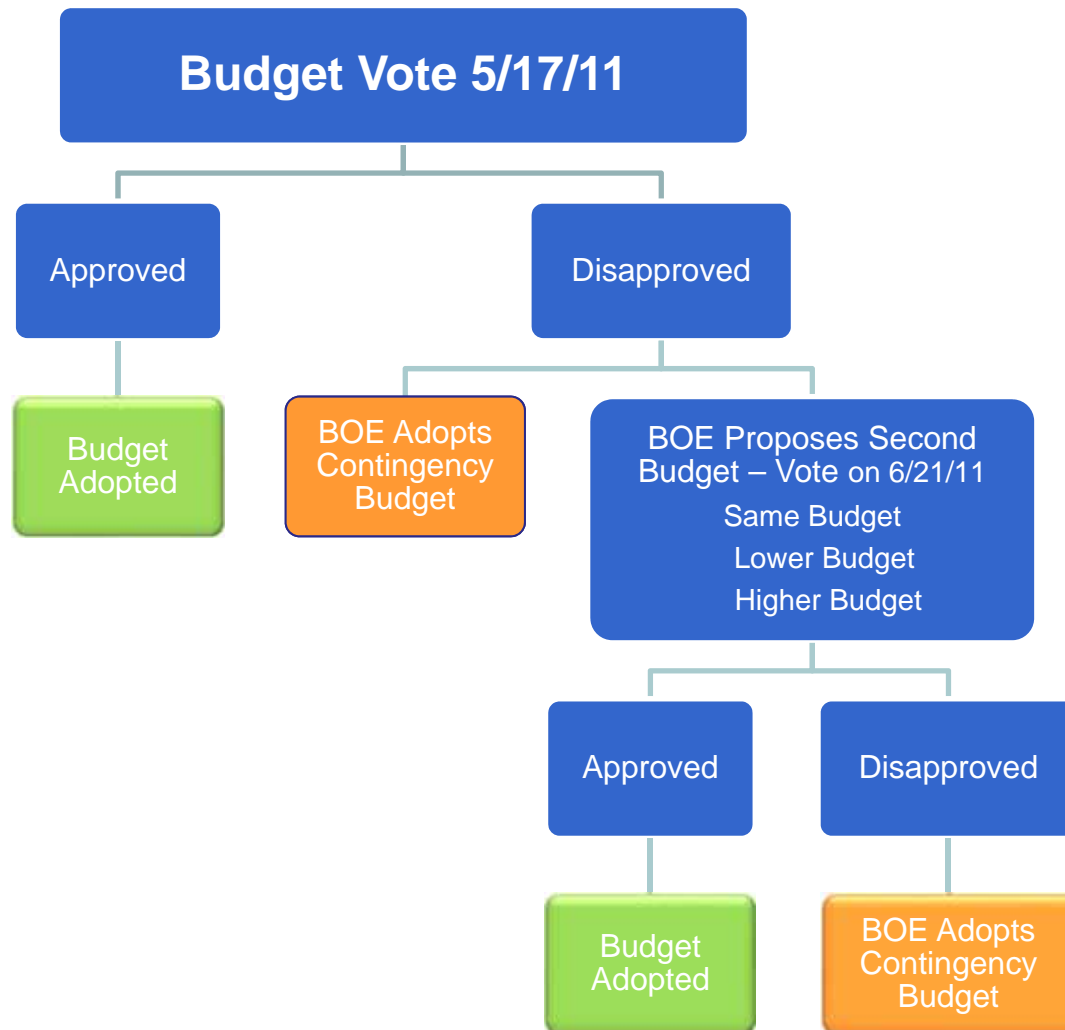
Rate Per \$1,000		
School District Proposed 2011-12 Budget	\$ 98.38	\$ 1,195.44
Compared to School District Actual 2010-11	\$ 95.62	\$ 1,273.65
\$ Increase per @1,000	\$ 2.76	\$ (78.21)
% Increase	2.89%	-6.14%

Contingency Budget – Estimates

What is a Contingency Budget?

- When voters reject the proposed budget
- BOE is empowered to levy tax sufficient to pay for cost of items: 1) authorized by statute, and 2) “ordinary contingent expenses”
- Must be within the cap:
 Lesser of: 120% of CPI (1.6%) or 4%
- Information must be included in the Budget Notice

When does a district go to a contingency budget?



Contingency Budget Cap 2011-12

2010-11 Budget: \$109,391,348

2011-12 Proposed Budget: \$111,448,488

Contingency Budget Cap: \$111,316,248

Contingency Budget Estimates

Proposed Contingency Budget	\$111,316,248
Budget-to-Budget Increase	1.76% (Cap)

Proposed Reductions	
Staffing Deductions	\$74,000
Technology Hardware Leases	\$10,000
Field Trips	\$4,400
Office Supplies	\$2,500
Student Supplies	\$2,500
Library Supplies/Books	\$5,000
Facilities Equipment	\$15,000
O&M/B&G	\$0
PAC Tech Services	\$4,500
Athletics	\$4,500
Travel, Conferences & Membership Dues	\$9,840
Total Reduction:	\$132,240



Continue Budget Discussions

Budget Advisory Group

- November 9, 2010 
- November 23, 2010 
- December 22, 2010 
- January 22, 2011 
- March 8, 2011 
- March 22, 2011 

PTA Sponsored Budget Meetings

Robert E. Bell Middle School Auditorium

- March 3, 2011 at 7:30 pm 
- March 4, 2011 at 9:30 am 
- April 26, 2011 at 9:30 am and 7:30 pm