

# Proposed Budget 2018-19

## Revenues

## Tax Analysis

## Contingency Budget



March 28, 2018

# Proposed Budget 2018-19

▶ Approved 2017-18 Budget:  
\$119,571,688

▶ Proposed 2018-19 Budget:  
\$122,559,988

Increase:           \$   2,988,300  
  or 2.50%

# Revenues

# Proposed Revenue Sources

## 2018-19 REVENUES SUMMARY - % OF BUDGET

<u>Revenues</u>	<u>2018-19 Proposed Budget</u>	<u>% Budget</u>
Real Property Taxes	109,002,541	88.94%
State Sources	8,865,760	7.23%
Appropriation of Fund Balance	2,555,818	2.09%
Tax Revenues	860,000	0.70%
Charges for Services	405,869	0.33%
Use of Money and Property	235,000	0.19%
Miscellaneous Revenues	635,000	0.52%
TOTAL	<u>\$ 122,559,988</u>	<u>100%</u>

# General Fund Revenues

## GENERAL FUND REVENUES

2016-17 APPROVED	2017-18 APPROVED	2018-19 PROPOSED	Approved vs. Proposed
---------------------	---------------------	---------------------	--------------------------

### Real Property Taxes

Town of New Castle	96,570,309	97,387,999		
Town of Mt. Pleasant	9,397,807	9,338,147		
TOTAL \$	105,968,116	\$ 106,726,146	\$ 109,002,541	2.13%

### State Sources

State Aid	8,172,172	8,752,223	8,865,760	
TOTAL \$	8,172,172	\$ 8,752,223	\$ 8,865,760	1.30%

### Appropriation of Fund Balance

Unassigned	1,900,000	1,900,000	1,900,000	
Unassigned - Bond	-	-	420,818	
Restricted:				
Retirement Contributions Fund	100,000	100,000	100,000	
Tax Reduction Fund	-	-	135,000	
TOTAL \$	2,000,000	\$ 2,000,000	\$ 2,555,818	27.79%

# General Fund Revenues (cont'd)

## GENERAL FUND REVENUES

	2016-17 APPROVED	2017-18 APPROVED	2018-19 PROPOSED	Approved vs. Proposed
<u>Tax Revenues</u>				
Sales Tax	835,000	835,000	860,000	
TOTAL \$	\$ 835,000	\$ 835,000	\$ 860,000	2.99%
<u>Charges For Services</u>				
Continuing Education Tuition	265,000	271,319	280,869	
Summer Academic Program	35,000	37,000	37,000	
Borderline Property Tax	80,000	105,000	88,000	
TOTAL \$	\$ 380,000	\$ 413,319	\$ 405,869	-1.80%
<u>Use of Money &amp; Property</u>				
Interest & Earnings	100,000	75,000	100,000	
Rental of Real Property/Equipment	135,000	135,000	135,000	
TOTAL \$	\$ 235,000	\$ 210,000	\$ 235,000	11.90%
<u>Miscellaneous Revenues</u>				
Refund of Prior Years' Expenditures	300,000	300,000	300,000	
Buildings & Grounds Usage - Town of New Castle	85,000	85,000	85,000	
Unclassified Revenue	250,000	250,000	250,000	
TOTAL \$	\$ 635,000	\$ 635,000	\$ 635,000	0.00%
<b>TOTAL REVENUE \$</b>	<b>\$ 118,225,288</b>	<b>\$ 119,571,688</b>	<b>\$ 122,559,988</b>	<b>2.50%</b>

# Revenues: 2017-18 Approved Budget vs. 2018-19 Proposed Budget

Categories	Approved 2017-18	Proposed 2018-19	\$ Increase	% Increase
Real Property Taxes	\$106,726,146	\$109,002,541	\$2,276,395	2.13%
State Aid	\$8,752,223	\$8,865,760	\$113,537	1.30%
Appropriation of Fund Balance	\$2,000,000	\$2,555,818	\$555,818	27.79%
Tax Revenues	\$835,000	\$860,000	\$25,000	2.99%
Charges for Services	\$413,319	\$405,869	-\$7,450	-1.80%
Use of Money and Property	\$210,000	\$235,000	\$25,000	11.90%
Miscellaneous Revenues	\$635,000	\$635,000	\$0	0.00%
Total	\$119,571,688	\$122,559,988	\$2,988,300	2.50%

# Revenues: % of Budget

<b>Categories</b>	<b>Approved 2017-18</b>	<b>Approved 2017-18</b>	<b>Proposed 2018-19</b>	<b>Proposed 2018-19</b>
	% Amount	% of Budget	% Amount	% of Budget
Real Property Taxes	\$106,726,146	89.3%	\$109,002,541	88.9%
State Aid	\$8,752,223	7.3%	\$8,865,760	7.2%
Appropriation of Fund Balance	\$2,000,000	1.7%	\$2,555,818	2.1%
Tax Revenues	\$835,000	0.7%	\$860,000	0.7%
Charges for Services	\$413,319	0.3%	\$405,869	0.3%
Use of Money and Property	\$210,000	0.2%	\$235,000	0.2%
Miscellaneous Revenues	\$635,000	0.5%	\$635,000	0.5%
<b>Total</b>	<b>\$119,571,688</b>	<b>100.0%</b>	<b>\$122,559,988</b>	<b>100.0%</b>



**BASIC FORMULA**

Prior Year Tax Levy (2017-18)		\$	106,726,146
Tax Base Growth Factor (ORPS)	x		1.0134
		\$	108,156,276
 <u>Prior Year Exemptions</u>			
Debt Service	3,930,006		
Capital Expenditures	575,000		
Lease Purchase: EPC	1,204,921		
Less: Bldg Aid	(1,811,227)		
	3,898,700	-	(3,898,700)
		\$	104,257,576
 ADJUSTED PRIOR YEAR LEVY		=	\$ 104,257,576
 <u>Allowable Levy Growth Factor (CPI)</u>		x	2.00%
			<b>\$ 106,342,728</b>

**TAX LEVY LIMIT BEFORE EXCLUSIONS:**

**+ EXCLUSIONS**

<u>Available Carryover</u>		+	\$ -												
 <u>Current Year Exemptions (2018-19)</u>															
Debt Service	3,763,606														
Debt Service - New	1,030,819														
Capital Expenditures	100,000														
Lease Purchase: EPC	1,204,921														
Less: Bldg Aid	(1,875,725)	+	\$ 4,223,621												
 <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">PENSIONS</th> <th style="width: 20%;">Salary Base</th> <th style="width: 10%;">Rate</th> <th style="width: 40%;">Exemptions</th> </tr> </thead> <tbody> <tr> <td>TRS</td> <td></td> <td></td> <td style="text-align: center;">N/A</td> </tr> <tr> <td>ERS</td> <td></td> <td></td> <td style="text-align: center;">N/A</td> </tr> </tbody> </table>				PENSIONS	Salary Base	Rate	Exemptions	TRS			N/A	ERS			N/A
PENSIONS	Salary Base	Rate	Exemptions												
TRS			N/A												
ERS			N/A												
		+	\$ -												

**TAX LEVY LIMIT WITH EXCLUSIONS:**

**TAX CAP LIMIT:**

**\$ 110,566,349**

**\$ 3,840,203**

# Tax Analysis

# Tax Analysis 2017-18

## Final

### Tax Analysis 2017-18

School District Budget	119,571,688	
Less: Revenue from sources other than current local property taxes	10,845,542	
Appropriation of Fund Balance	2,000,000	
Tax Levy	106,726,146	
	New Castle	Mt. Pleasant
Assessed Taxable Valuation	911,718,843	6,797,706
Equalization Rate	19.50%	1.52%
Full Taxable Valuation	4,675,481,246	447,217,500
Portion of Tax Levy	91.3%	8.7%
Tax Levy	97,408,831	9,317,315

Rate Per \$1,000		
School District Final 2017-18	106.840866	1,370.655844
Compared to School District Actual 2016-17	105.929598	1,384.242167
\$ Increase per @1,000	0.91	-13.59
% Increase	0.86%	-0.98%

# Equalization Rates (final)

	Town of New Castle	Town of Mt. Pleasant
2017-18	19.50%	1.52%
2018-19	19.05%	1.43%
% Change	-2.31%	-5.92%

# Tax Assessment (Estimated)

	Town of New Castle	Town of Mt. Pleasant
2017-18 Final	\$911,718,843	\$6,797,706
2018-19 Estimated	\$910,064,803	\$6,829,429
% Change	-0.18%	0.47%

# Tax Analysis 2018-19

## Estimated

### Tax Analysis 2018-19

School District Budget		122,559,988
Less: Revenue from sources other than current local property taxes		11,001,629
Appropriation of Fund Balance		2,555,818
Tax Levy		109,002,541
	New Castle	Mt. Pleasant
Assessed Taxable Valuation	910,064,803	6,829,429
Equalization Rate	19.05%	1.43%
Full Taxable Valuation	4,777,243,060	477,582,448
Portion of Tax Levy	90.9%	9.1%
Tax Levy	99,095,894	9,906,647

Rate Per \$1,000		
School District Estimated 2018-19	108.888833	1,450.582004
Compared to School District Actual 2017-18	106.840866	1,370.655844
\$ Increase per @1,000	2.05	79.93
% Increase	1.92%	5.83%

# 8 Most Recent Budgets (2011-12 to 2018-19)

	Approved 2011-12	Approved 2012-13	Approved 2013-14	Approved 2014-15	Approved 2015-16	Approved 2016-17	Approved 2017-18	Proposed 2018-19	Cumulative \$ Increase	Cumulative \$ Increase	Average % Increase
Budget	\$111,448,488	\$112,202,888	\$114,828,088	\$116,856,988	\$117,901,688	\$118,225,288	\$119,571,688	\$122,559,988	\$11,111,500	9.97%	1.42%
Tax Levy	\$98,944,582	\$101,032,134	\$103,110,993	\$104,849,225	\$105,968,116	\$105,968,116	\$106,726,146	\$109,002,541	\$10,057,959	10.17%	1.45%

## Tax Rates/\$1,000

New Castle	98.06	100.35	102.68	104.29	105.72	105.93	106.84	108.88	10.82	11.03%	1.58%
Mt. Pleasant	1,191.60	1,314.98	1,351.58	1,370.08	1,357.24	1,384.24	1,370.66	1,450.58	258.98	21.73%	3.10%

# 8 Most Recent Budgets (2011-12 to 2018-19)

	<b>Cumulative \$ Increase</b>	<b>Cumulative \$ Increase</b>	<b>Average % Increase</b>
Budget	\$11,111,500	9.97%	1.42%
Tax Levy	\$10,057,959	10.17%	1.45%

## **Tax Rates/\$1,000**

New Castle	10.82	11.03%	1.58%
Mt. Pleasant	258.98	21.73%	3.10%

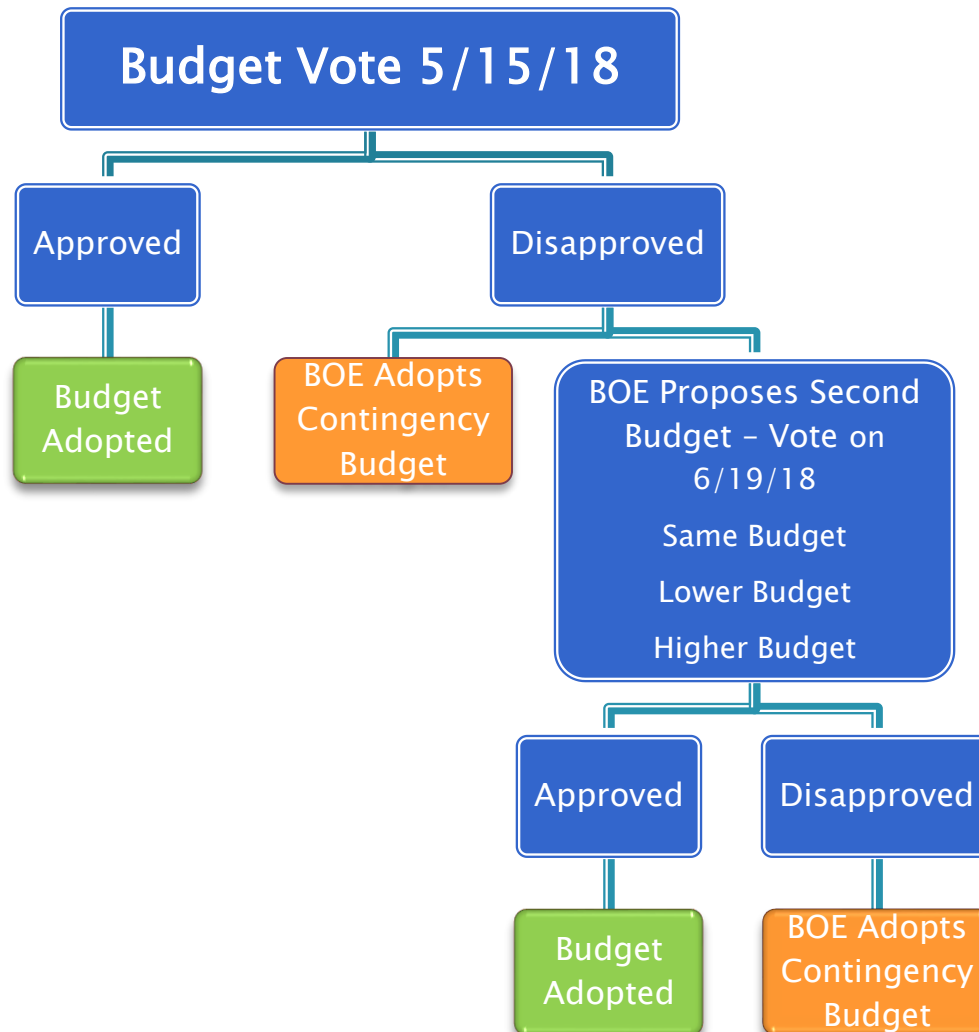


# Contingency Budget

# What is a Contingency Budget?

- ▶ When voters reject the proposed budget(s)
- ▶ The contingency budget may not include a levy higher than the prior year's levy (0% levy growth)
- ▶ Information must be included in the Budget Notice

# When Does a District Go to a Contingency Budget?



# What Does a Contingency Budget Mean?

- ▶ How much is the reduction?

# Revenues: 2017-18 Approved Budget vs. 2018-19 Proposed Budget

Categories	Approved 2017-18	Proposed 2018-19	\$ Increase	% Increase
Real Property Taxes	\$106,726,146	\$109,002,541	\$2,276,395	2.13%
State Aid	\$8,752,223	\$8,865,760	\$113,537	1.30%
Appropriation of Fund Balance	\$2,000,000	\$2,555,818	\$555,818	27.79%
Tax Revenues	\$835,000	\$860,000	\$25,000	2.99%
Charges for Services	\$413,319	\$405,869	-\$7,450	-1.80%
Use of Money and Property	\$210,000	\$235,000	\$25,000	11.90%
Miscellaneous Revenues	\$635,000	\$635,000	\$0	0.00%
Total	\$119,571,688	\$122,559,988	\$2,988,300	2.50%

# How to Get to a Contingency Budget

- ▶ How much is the reduction?

\$2,276,395

- ▶ How to get there?

- 1) Reduce Expenditures

Personnel

Non-personnel

- 2) Use more fund balance

# Budget Notice

CHAPPAQUA CENTRAL SCHOOL DISTRICT BUDGET NOTICE				
		Budget Adopted	Budget Proposed	Contingency
Overall Budget Proposal		for the 2017-18	for the 2018-19	Budget for the 2018-
		School Year	School Year	19 School Year
Total Budgeted Amount, Not Including Separate Propositions		\$119,571,688	\$122,559,988	\$120,283,593
Increase/Decrease for the 2018-19 School Year			\$2,988,300	\$711,905
Percentage Increase/Decrease in Proposed Budget			2.50%	0.60%
Change in the Consumer Price Index			2.00%	
A.	Proposed Tax Levy to Support the Total Budgeted Amount	\$106,726,146	\$109,002,541	
B.	Levy to Support Library Debt, if Applicable	\$0	\$0	
C.	Levy for Non-Excludable Propositions, if Applicable**	\$0	\$0	
D.	Total Tax Cap Reserve Amount Used to Reduce Current Year Levy	\$0	\$0	
E.	Total Proposed School Year Tax Levy (A + B + C - D)	\$106,726,146	\$109,002,541	\$106,726,146
F.	Permissible Exclusions to the School Tax Levy Limit	\$3,898,700	\$4,223,621	
G.	School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions	\$103,762,432	\$106,342,728	
H.	Total Proposed Tax Levy for School Purposes, <u>Excluding</u> Permissible Exclusions and Levy for Library Debt, Plus Prior Year Tax Cap Reserve (E - B - F + D)	\$102,827,446	\$104,778,920	
I.	Difference: (G - H); (Negative Value Requires 60.0% Voter Approval - See Note Below Regarding Separate Propositions) **	\$934,986	\$1,563,808	
	Administrative Component	9,883,364	10,115,383	9,883,538
	Program Component	90,258,432	92,562,173	90,914,113
	Capital Component	19,429,892	19,882,432	19,485,942







# Voter Information

Voter status may be checked by calling the District Clerk, Liisa Elsner, 238-7200 ext. 1002, [lielsner@ccsd.ws](mailto:lielsner@ccsd.ws) between 8:30 a.m. and 4:30 p.m.

To be eligible to vote on May 15, residents must be registered for general political elections or with the school district or have voted within the past four years in an election.

Registrants must be United States citizens, residents of the school district for 30 days, and 18 years of age.

# Voter Information

Register on any business day at the office of the District Clerk during normal business hours up to May 10, 2018, five (5) days prior to the election.

*Applications* for absentee ballots for electing board members and voting on the 2018-19 school and library budgets may be obtained from the District Clerk or the website: [www.ccsd.ws](http://www.ccsd.ws). State Education Law prohibits absentee registration.

# Budget Comments

- ▶ Board of Education

[board@ccsd.ws](mailto:board@ccsd.ws)

- ▶ Christine Ackerman, Superintendent of Schools

[chackerman@ccsd.ws](mailto:chackerman@ccsd.ws)

Tel: 238-7200 ext. 1002

- ▶ John Chow, Assistant Superintendent for Business

[jochow@ccsd.ws](mailto:jochow@ccsd.ws)

Tel: 238-7200 ext. 1006

# Budget Calendar

- ▶ Budget Preview
  - January 10, 2018
- ▶ Superintendent Recommended Budget to BOE
  - March 7, 2018
- ▶ Budget Presentations
  - March 14 – March 28, 2018
- ▶ Budget Adoption
  - April 11, 2018
- ▶ Budget Hearing
  - May 2, 2018
- ▶ Budget Vote
  - May 15, 2018

# PTA Sponsored Budget Meetings

## Community Forum on the Proposed Budget

- Thursday, March 15 – 7:00 pm (Bell Auditorium)
- Thursday, March 22 – 11:00 am (Bell Library)