

2018-19 Budget

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Jamestown Public Schools
2018-19 Budget Presentation
March 13, 2018

Board of Education

Agenda

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- Executive Budget Proposal
- Jamestown Revenue Projections
- Tax Cap/Capital Exclusion
- Capital Needs
- 2017-18 Budget Projection
- Questions & Comments



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Executive Budget Proposal

2018-19 Governor's Proposal

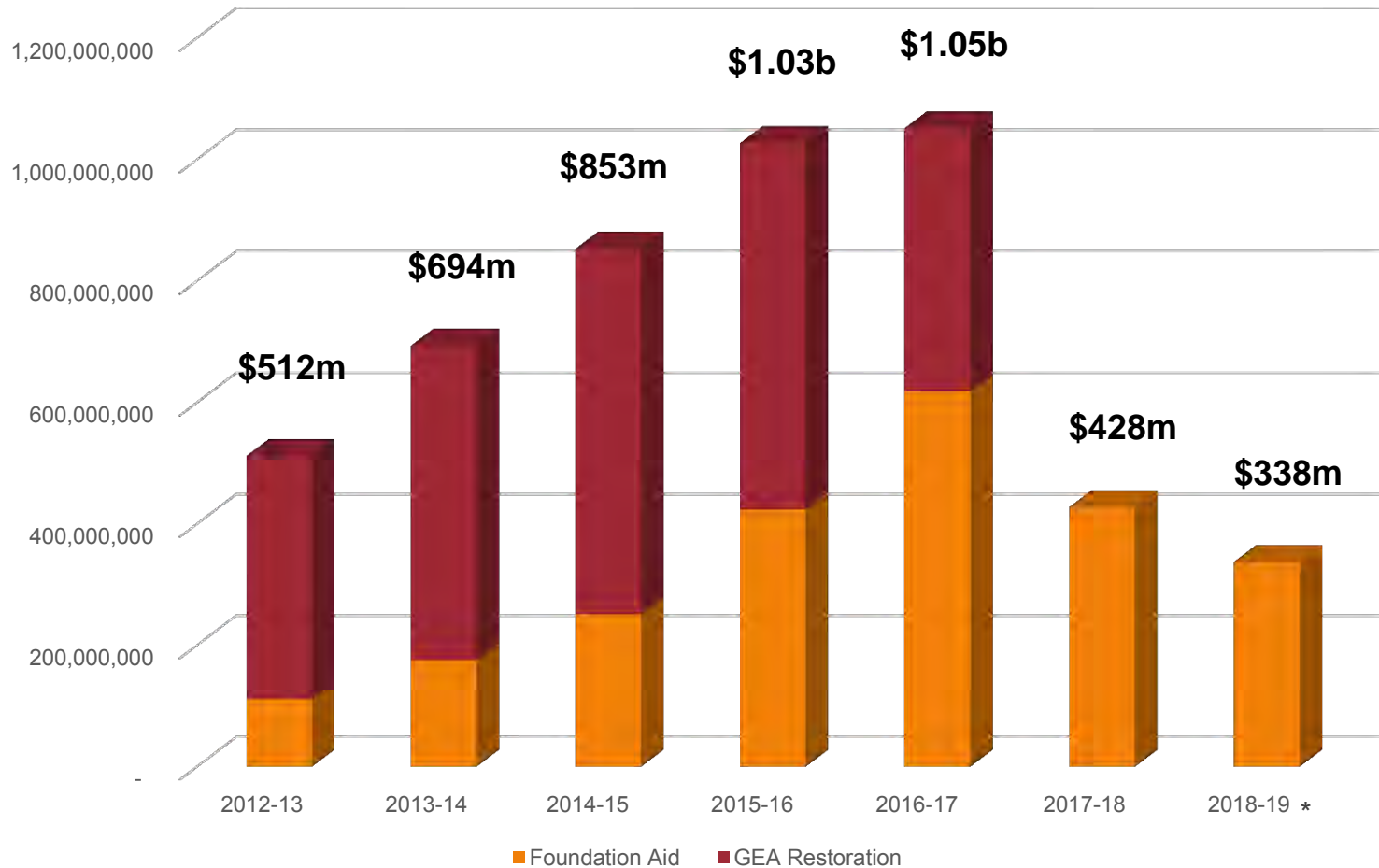
How is the aid distributed?

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	<u>In millions of dollars</u>			
	<u>2017-18</u>	<u>2018-19</u>	<u>Change</u>	
Foundation Aid	\$17,172.76	\$17,510.39	\$337.63	1.97%
Formula Based Aids (including Building)	7,943.90	8,257.63	313.73	3.95%
Fiscal Stabilization	0	64.00	64.00	
Grant Programs/Other	276.20	279.67	3.47	
Performance Grants	194.47	244.47	50.00	
Totals	<u>\$25,587.33</u>	<u>\$26,356.16</u>	<u>\$768.83</u>	3.00%

Foundation Aid & GEA Restoration Increases

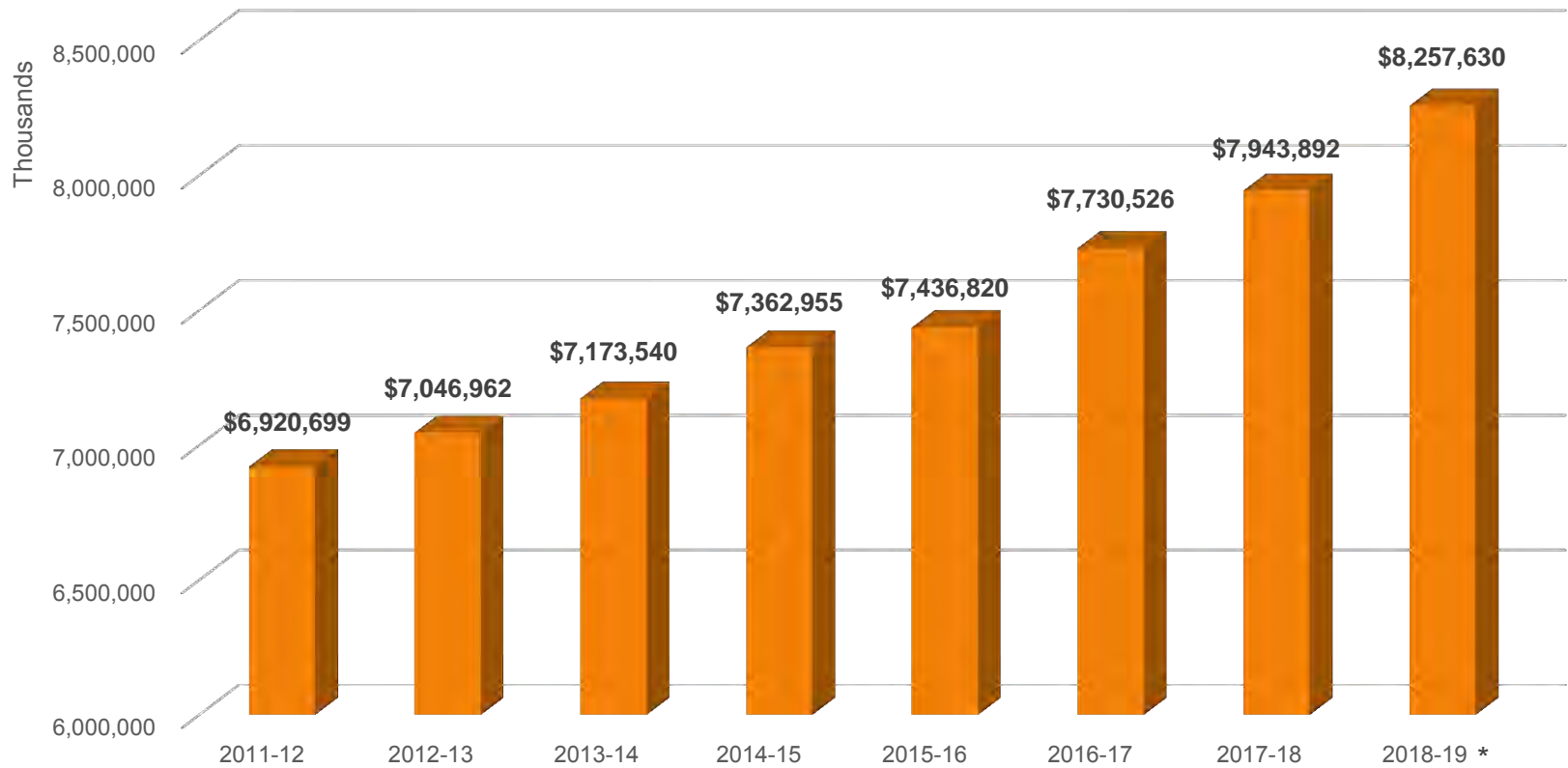
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* 2018-19 Executive Budget Proposal

Expense Driven Aid Increases

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*2018-19 Executive Budget Proposal

New Aid Cap Proposal

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Starting in 2019-20 for:

Building Aid

Transportation Aid

BOCES Aid

Would be capped at 2% growth/year, per aid type:

- ❑ Building Aid would be capped @ 2% statewide and proportionally reduced across districts
- ❑ BOCES/Transportation capped @ 2%, by district

Other Proposed Changes

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- Proposed STAR changes
 - 0% annual growth in Basic and Enhanced exemptions (currently 2%)

- Summer Special Education Program
 - Currently 80% aid ratio for all districts
 - Aid change to the Public Excess Cost Aid Ratio
 - Proposed → Jamestown 2017-18 Ratio = 85%

Other Proposed Changes

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- School-Level Funding Plans:
 - Required for districts with 9 or more schools receiving over 50% of their total revenue from State aid
 - Plans would need SED and DOB approval
 - Future State aid increases linked to approval
 - 2018-19: Big 5 City School Districts
 - 2019-20: **Jamestown**, Rome, Binghamton, Hempstead, Niagara Falls, Elmira, Newburgh, Utica, Schenectady and Brentwood
 - 2018-19: Federal ESSA requires school-level reporting

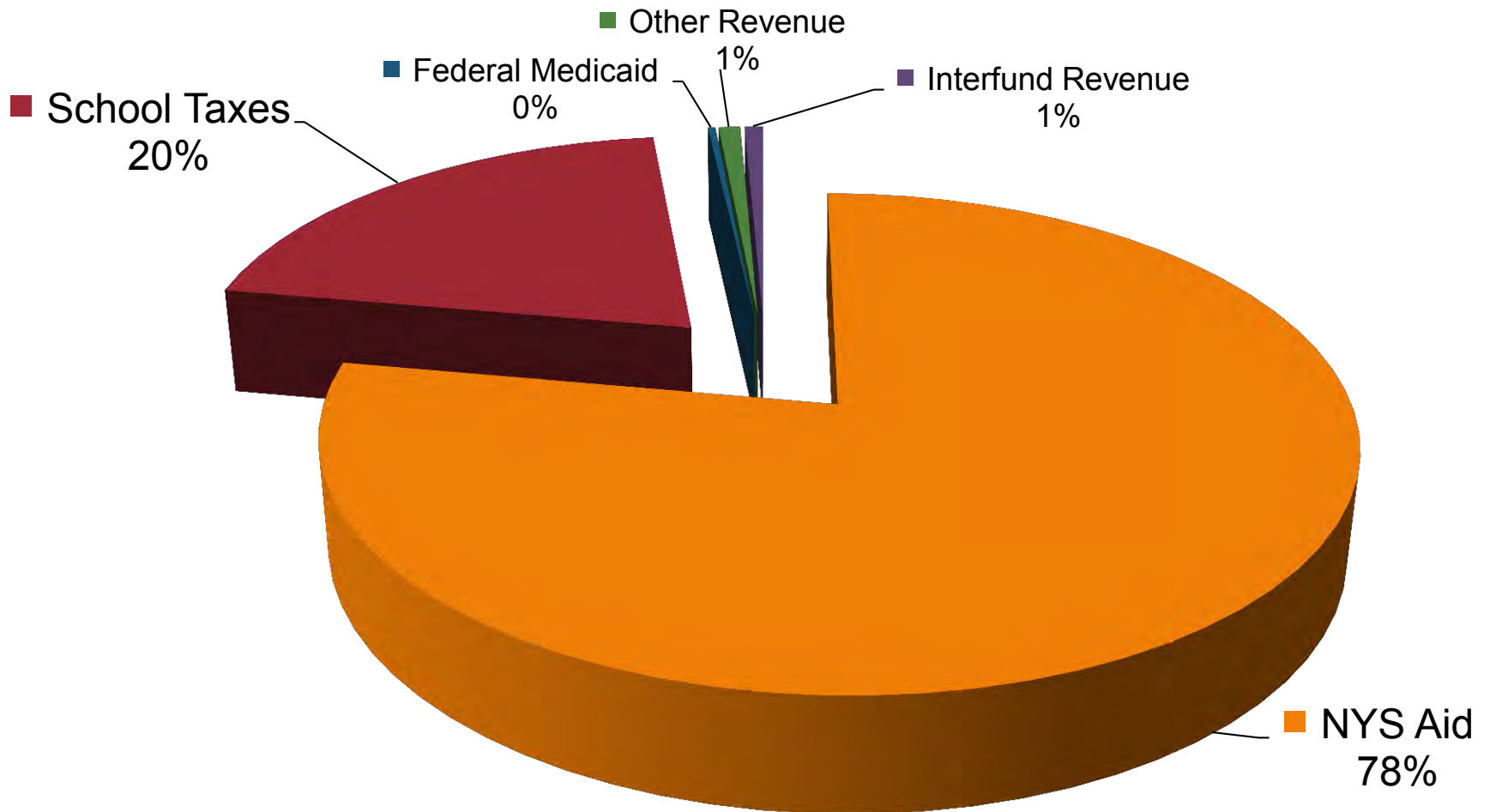
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Jamestown Revenue Budget

Revenues

5-Year Average

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2018-19 Revenue Budget

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- 2018-19 Revenue Budget is based on:
 - NYS Aid - Governor's Proposed Budget (adjusted)
 - Building Aid for current projects
 - Deductions for Certain Students
 - Flat School Tax Levy – Unchanged at \$14,641,567
 - PILOT/TEP Growth Rate of 1%
 - Interfund Capital Revenue – Premiums from Debt Sale
 - Interfund Grant Revenue – 1 Year/3 Year/5 Year Average
 - Federal Medicaid – 1 Year/3 Year/5 Year Average
 - Other Revenue – 1 Year/3 Year/5 Year Average

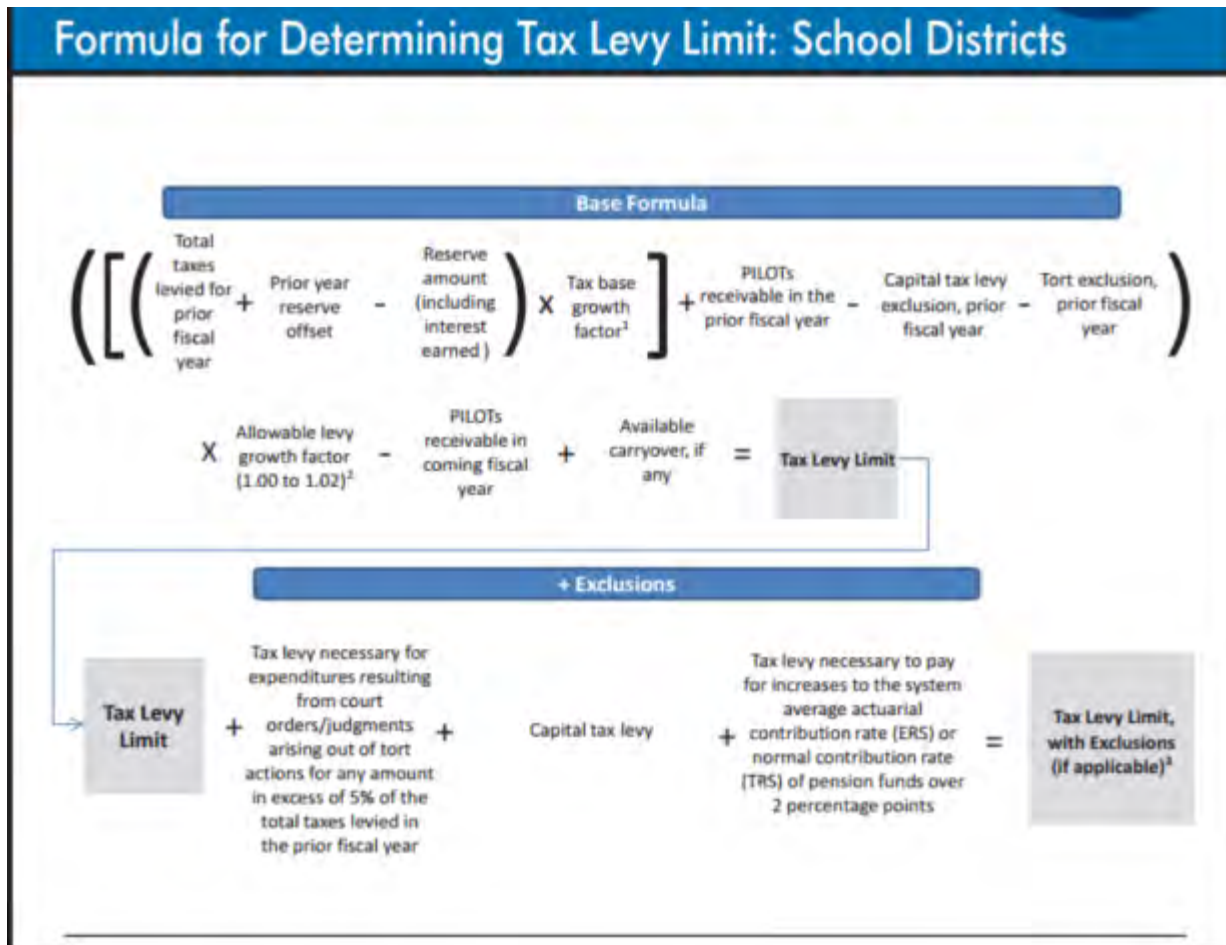
2018-19 Revenue Budget

Description	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Projected	2018-19 Budget
NYS Aid	\$ 56,096,766	\$ 59,596,870	\$ 61,369,621	\$ 65,437,594	\$ 67,490,511
School Taxes	\$ 16,165,231	\$ 16,351,161	\$ 16,223,585	\$ 16,275,463	\$ 16,294,168
Federal Medicaid	\$ 337,570	\$ 182,075	\$ 216,988	\$ 215,385	\$ 200,000
Other Revenue	\$ 687,219	\$ 796,508	\$ 739,147	\$ 599,912	\$ 590,500
Interfund Revenue	\$ 103,868	\$ 542,099	\$ 507,898	\$ 1,334,230	\$ 291,467
Totals	\$ 73,390,653	\$ 77,468,713	\$ 79,057,239	\$ 83,862,584	\$ 84,866,646

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Tax Cap

2018-19 Property Tax Cap



Capital Exclusion Calculation

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Capital Exclusion Formula:

Total Budgeted Capital Expenditures

(Building Projects and Bus Purchases)

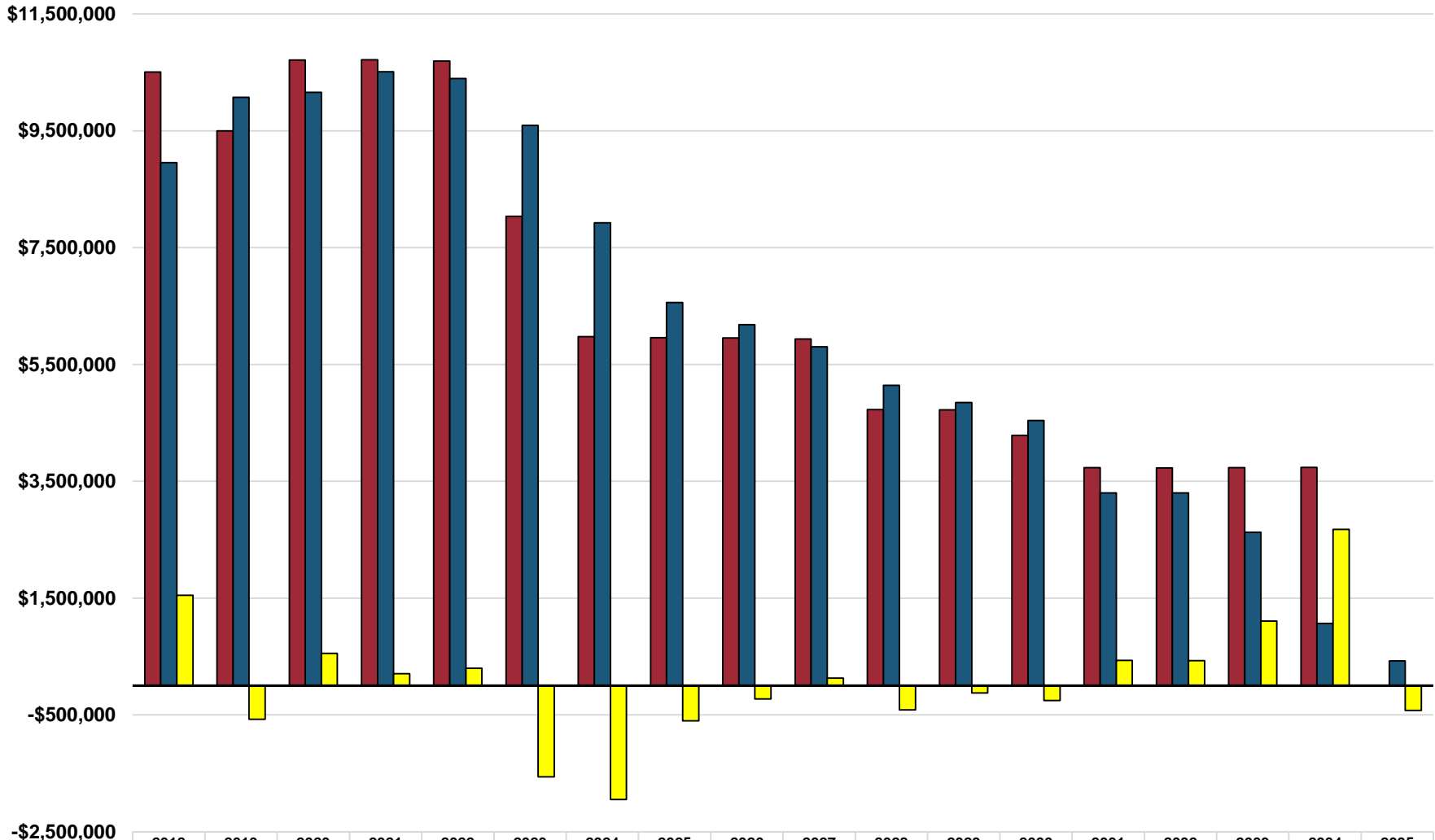
Less: Related Estimated Revenues

(Building Aid, Bus Aid, Premiums, Capital Reserve)

Less: Use of Fund Balance for these purposes

Equals: Current Year Capital Exclusion

Debt, Building Aid and Local Share



	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
■ Building Debt	10,506,	9,498,9	10,712,	10,717,	10,696,	8,035,1	5,974,4	5,958,0	5,953,6	5,934,9	4,727,9	4,723,3	4,287,8	3,733,4	3,730,4	3,732,4	3,739,0	
■ State Aid	8,956,8	10,072,	10,158,	10,511,	10,396,	9,592,8	7,923,0	6,559,8	6,181,9	5,803,9	5,143,1	4,846,2	4,539,3	3,299,4	3,299,4	2,627,5	1,064,6	422,713
■ Local Share	1,550,0	(573,43	554,028	206,701	299,415	(1,557,	(1,948,	(601,84	(228,29	131,012	(415,23	(122,90	(251,51	434,004	430,972	1,104,8	2,674,3	(422,71

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2017-18 Budget Projections

2017-18 Revenue Projection

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Description	2017-18 Budget	2017-18 Projected	2017-18 Variance	2017-18 Budget Variance Notes
NYS Aid	66,665,630	65,437,594	(1,228,036)	Building Aid -\$714K, BOCES -\$281K, Transportation -\$142K
School Taxes	16,165,991	16,275,463	109,472	BPU TEP +\$106K
Other Revenue	590,500	599,912	9,412	
Federal Medicaid	150,000	215,385	65,385	Medicaid +\$65K
Interfund Revenue	876,099	1,334,230	458,131	06/18 BAN Premium +\$443K
Fund Balance & Reserves	777,110	-	(777,110)	Crescent St -\$500K, PY Encumbrances -\$277K
Total Revenues	\$ 85,225,330	\$ 83,862,584	\$ (1,362,746)	

2017-18 Expenditure Projection

Description	2017-18 Budget	2017-18 Projected	2017-18 Variance	Budget Variance Notes
Salary	39,099,120	37,533,613	1,565,507	Instructional Staff +\$1.231M, Non-Instructional +\$282K , Substitutes +\$52K
Benefits	17,681,509	15,896,573	1,784,936	ERS +\$260K, TRS +\$301K, FICA +\$241, Workers Comp +391K, Health +\$511K
Debt Service	10,678,607	11,120,960	(442,353)	Applying \$443K June 2017 BAN Premium to June 2018 Principal
BOCES Services	8,528,289	8,464,532	63,757	
Other Expenses	5,840,206	5,328,116	512,090	Warehouse Inventory +\$138K, +Bus Gas & Repairs \$133K
Utilities	1,445,000	1,325,128	119,872	Electricity +\$46K, Natural Gas +\$66K
Tuition	1,839,099	1,648,690	190,409	Public School Placements +\$130K
Interfund Expense	113,500	100,639	12,861	
Total Expenditures	\$ 85,225,330	\$ 81,418,250	\$ 3,807,080	

2017-18 Fund Balance/Reserves

Description	2017-18 Projected	Notes
Non-Spendable Fund Balance	21,879	Warehouse Inventory year-end encumbrance
Workers' Compensation Reserve	1,246,553	Long-Term Workers' Compensation liability
Retirement Contribution Reserve	1,130,332	Terminal Leave, Early Retirement Incentives
Employee Benefit Accrued Liab	264,000	JTA 2012 Early Retirement Incentive
Long Term Attendance Award	351,549	JTA Attendance Incentive
Capital Reserve	-	
Fund Balance - Appropriated	-	Appropriations for next year's budget
Fund Balance - Encumbrances	277,110	Encumbrances at fiscal year-end
Fund Balance - Unassigned	9,904,552	Remaining Fund Balance
Total-Fund Balance/Reserves	\$ 13,195,975	

Future Needs

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- Capital Needs – Have identified \$51.5 million of needs
 - Establish a Capital Reserve for Local Share
- Success Academy – New student support program
 - Renovations to Rogers School to open in 2019-20
- Tax Certiorari – Two significant claims
 - Establish Reserve for future liabilities
- Retirement System Liabilities
 - Increase reserve for future liabilities

End of Presentation

Questions or Comments