



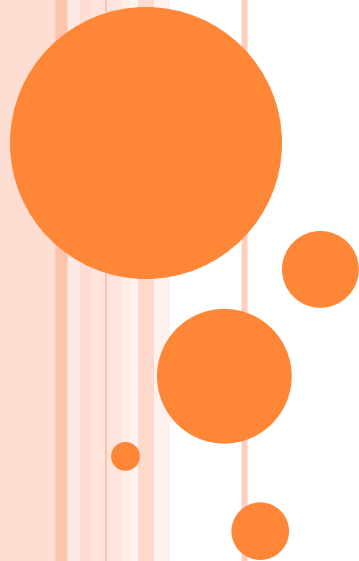
# **AMHERST CENTRAL SCHOOL DISTRICT**

## **3 Year Program Continuation Budget Forecast**

**December 18, 2018**

# OVERVIEW


- **Revenue Assumptions**
- **Revenue Projections**
- **Expenditure Assumptions**
- **Expenditure Projections**
- **Overall Budget Forecast**
- **Summary**
- **Questions**

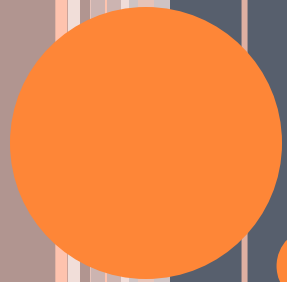




# REVENUE ASSUMPTIONS

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- Property Tax Levy - based on estimated tax cap calculation for each year. Our Tax Base Growth Factor is 1.0021. CPI is estimated at 2.0%. Final figures are not yet known.
- Capital Exclusion - will be confirmed with updated output reports and state aid runs.
- State Aid – estimated with a 11/29/18 state aid runs.
- Miscellaneous Revenues – projected to decrease about 2% due to changes in afterschool programming, increases in PILOT payments, and revenues previously recorded in Principals' funds.
- Transfers – include funds from Tax Certiorari Reserve in line with expenditures included in projected budget. 



# REVENUE PROJECTIONS



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	Adopted 18/19	Projected 19/20	% Change	Projected 20/21	% Change	Projected 21/22	% Change
Property Tax Levy	\$35,808,996	<b>\$36,003,432</b>		\$36,780,273		\$37,670,502	
Capital Exclusion		<b>\$1,098,444</b>		\$1,152,827		\$1,274,574	
Total Property Tax Levy Allowable	\$35,808,996	<b>\$37,101,876</b>	3.61%	\$37,933,100	2.24%	\$38,945,076	2.67%
State Aid	\$12,352,966	<b>\$12,549,615</b>	1.59%	\$12,737,859	1.50%	\$12,928,927	1.50%
Building Aid	\$3,386,610	<b>\$3,561,140</b>	5.15%	\$4,543,507	27.59%	\$4,746,013	4.46%
Total State Aid	\$15,739,576	<b>\$16,110,755</b>	2.36%	\$17,281,366	7.27%	\$17,674,940	2.28%
PILOTS	\$317,500	<b>\$365,000</b>	14.96%	\$395,000	8.22%	\$385,000	-2.53%
County Sales Tax	\$3,600,428	<b>\$3,600,428</b>	0.00%	\$3,636,432	1.00%	\$3,672,797	1.00%
Community Education	\$373,500	<b>\$88,500</b>	-76.31%	\$89,385	1.00%	\$90,279	1.00%
Interest/Penalties Earnings	\$102,500	<b>\$102,500</b>	0.00%	\$105,575	3.00%	\$108,742	3.00%
Other Revenues	\$1,369,500	<b>\$1,490,000</b>	8.80%	\$1,519,800	2.00%	\$1,550,196	2.00%
Total Misc Revenues	\$5,763,428	<b>\$5,646,428</b>	-2.03%	\$5,746,192	1.77%	\$5,807,014	1.06%
Transfers	\$260,000	<b>\$60,000</b>	-76.92%	\$60,000	0.00%	\$60,000	0.00%
Appropriated Fund Balance	\$980,000	<b>\$500,000</b>	-48.98%	\$500,000	0.00%	\$500,000	0.00%
<b>Total Revenue</b>	<b>\$58,552,000</b>	<b>\$59,419,059</b>	<b>1.48%</b>	<b>\$61,520,659</b>	<b>3.54%</b>	<b>\$62,987,030</b>	<b>2.38%</b>





# EXPENDITURE ASSUMPTIONS

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- Personnel – 3.15% increase in contractual obligations
- Benefits –
  - ERS – projected at current rate of 14.9%, 2019-20 rate not yet determined.
  - TRS – projected at 9.8%, decreased from 10.63% in 18/19, final rate not yet determined.
  - Health Insurance – estimated 3% increase of overall expenditures of \$200,000, final numbers are not yet finalized.
  - Workers' Compensation – rates not yet established.





# EXPENDITURE ASSUMPTIONS

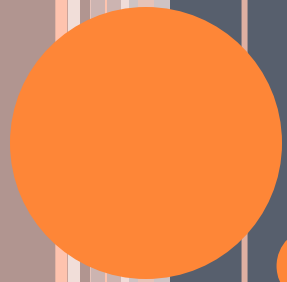
- General Support – Projected 4% increase in 19/20 due to increases in utility lines and addition of SRO (offset by a decrease in other lines). Continue capital outlay project and \$500K contingency line (offset by fund balance appropriation, yielding no impact to the taxpayers).
- Instruction - Projected 6% increase due to:
  - Expenditures previously made through Principals' funds (supported by additional revenues)
  - Increase in Spec Ed programming for new student
  - Addition of \$35K for state aided hardware purchase of security cameras (funds received following year).



# EXPENDITURE ASSUMPTIONS

- BOCES – Estimated \$75K decrease due to changes in student participation in current year. Increases estimated at 2% for each subsequent year. Participation meeting scheduled in February.
- Transportation – overall increase of approximately 2% (1.5% for contractual increase and \$9,800 added for Elementary after school transportation two times per week).
- Debt Service – Increase of about \$700K due to payments for current \$29.6M capital project.





# EXPENDITURE PROJECTIONS



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	Adopted	Projected		Projected		Projected	
	18/19	19/20	% Change	20/21	% Change	21/22	% Change
Personnel	\$28,393,406	<b>\$29,288,908</b>	<b>3.15%</b>	\$30,167,575	3.00%	\$31,072,602	3.00%
Benefits	\$12,850,503	<b>\$13,129,686</b>	<b>2.17%</b>	\$13,523,577	3.00%	\$13,929,284	3.00%
General Support	\$2,114,027	<b>\$2,197,737</b>	<b>3.96%</b>	\$2,241,692	2.00%	\$2,286,526	2.00%
Instruction	\$3,909,667	<b>\$4,142,918</b>	<b>5.97%</b>	\$4,267,205	3.00%	\$4,395,222	3.00%
BOCES	\$3,531,119	<b>\$3,470,162</b>	<b>-1.73%</b>	\$3,539,565	2.00%	\$3,610,357	2.00%
Transportation	\$3,402,723	<b>\$3,477,314</b>	<b>2.19%</b>	\$3,529,474	1.50%	\$3,582,416	1.50%
Debt Service	\$3,850,555	<b>\$4,548,436</b>	<b>18.12%</b>	\$5,696,334	25.24%	\$6,020,588	5.69%
Contingency	\$500,000	<b>\$500,000</b>	<b>0.00%</b>	\$500,000	0.00%	\$500,000	0.00%
<b>Total</b>	\$58,552,000	<b>\$60,755,161</b>		\$63,465,422		\$65,396,994	
\$ Change	\$1,248,021	<b>\$2,203,161</b>		\$2,710,261		\$1,931,572	
% Change	2.25%	<b>3.76%</b>		4.46%		3.04%	



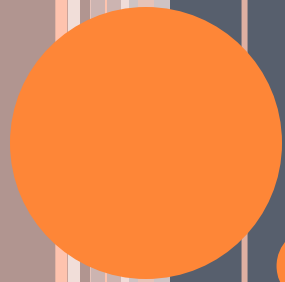


# OVERALL BUDGET FORECAST

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	Current	Projected	Projected	Projected
	2018-19	2019-20	2020-21	2021-22
Projected Overall Revenues	\$58,552,000	<b>\$59,419,059</b>	\$61,520,659	\$62,987,030
Projected Overall Expenditures	\$58,552,000	<b>\$60,755,161</b>	\$63,465,422	\$65,396,994
<b>Budget Surplus (Gap)</b>	\$0	<b>\$(1,336,102.00)</b>	\$(1,944,764.00)	\$(2,409,964.00)





# SUMMARY

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- Revenues projected to increase by approximately \$867K, or 1.5%, next year. Will have updated revenue projections after state aid runs are released at the end of January and again in April.
- Expenditures projected to increase by approximately \$2.2M, or 3.76%, in large part due to contractual obligations for personnel, health insurance claims, and debt service.
- Overall budget demonstrates a \$1.3M gap, using \$500,000 in fund balance to offset contingency budget code, thereby eliminating an impact on the taxpayer.
- Optional gap closers include:
  - increases to state aid,
  - salary breakage from retirements,
  - spending reductions,
  - an increase fund balance allocation,
  - levy increase above cap, and/or
  - appropriation from reserve(s).







**QUESTIONS?**

**NEXT BUDGET UPDATE:  
FEBRUARY 12, 2019**

**~ Thank you! ~**