



AMHERST CENTRAL SCHOOL DISTRICT

2019-20 Projected Budget Update

February 12, 2019

OVERVIEW

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

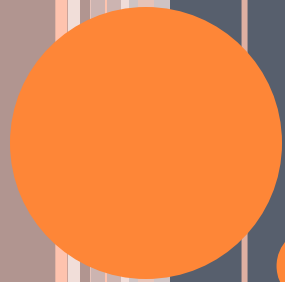


UPDATED REVENUE ASSUMPTIONS

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- Property Tax Levy - Our Tax Base Growth Factor is 1.0021. CPI is restricted to 2.0%. Final calculation yields a 3.01% allowable levy increase.
- State Aid – Estimated with the 1/2019 state aid runs, an increase of \$43,000 is indicated.
- Miscellaneous Revenues – Projected to decrease less than 1% due to changes in afterschool programming, increases in PILOT payments and interest earnings, and revenues previously recorded in Principals' funds.
- Transfers – Include funds from Tax Certiorari Reserve in line with expenditures included in projected budget.





REVENUE PROJECTIONS



REVENUE PROJECTIONS

	Adopted 18/19	Projected 19/20	% Change	Projected 20/21	% Change	Projected 21/22	% Change
Property Tax Levy	\$35,808,996	\$36,003,432		\$36,780,273		\$37,670,502	
Capital Exclusion		\$883,220		\$1,152,827		\$1,274,574	
Total Property Tax Levy Allowable	\$35,808,996	\$36,886,652	3.01%	\$37,933,100	2.24%	\$38,945,076	2.67%
State Aid	\$12,352,966	\$12,593,214	1.94%	\$12,782,112	1.50%	\$12,973,844	1.50%
Building Aid	\$3,386,610	\$3,561,140	5.15%	\$4,543,507	27.59%	\$4,746,013	4.46%
Total State Aid	\$15,739,576	\$16,154,354	2.64%	\$17,325,619	7.25%	\$17,719,857	2.28%
PILOTS	\$317,500	\$365,000	14.96%	\$395,000	8.22%	\$385,000	-2.53%
County Sales Tax	\$3,600,428	\$3,600,428	0.00%	\$3,636,432	1.00%	\$3,672,797	1.00%
Community Education	\$373,500	\$88,500	-76.31%	\$89,385	1.00%	\$90,279	1.00%
Interest/Penalties Earnings	\$102,500	\$177,500	73.17%	\$182,825	3.00%	\$188,310	3.00%
Other Revenues	\$1,369,500	\$1,490,000	8.80%	\$1,519,800	2.00%	\$1,550,196	2.00%
Total Misc Revenues	\$5,763,428	\$5,721,428	-0.73%	\$5,823,442	1.78%	\$5,886,581	1.08%
Transfers	\$260,000	\$60,000	-76.92%	\$60,000	0.00%	\$60,000	0.00%
Appropriated Fund Balance	\$980,000	\$500,000	-48.98%	\$500,000	0.00%	\$500,000	0.00%
Total Revenue	\$58,552,000	\$59,332,434	1.32%	\$61,642,161	3.53%	\$63,111,514	2.38%





UPDATED 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 8.86%, decreased from 10.63% in 18/19, a decrease of \$236K.
 - Health Insurance – estimated 3% increase of overall expenditures of \$200,000, final numbers are not yet finalized.
 - Workers' Compensation – projected premium to decrease \$20K.



UPDATED EXPENDITURE ASSUMPTIONS

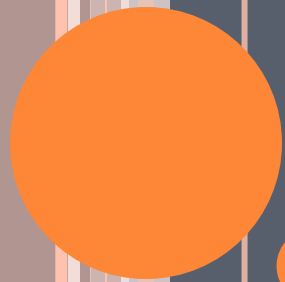
- General Support – Projected 4% increase in 19/20 due to increases in utility lines and addition of SRO (offset by a decrease in other lines). Continue capital outlay project and \$500K contingency line (offset by fund balance appropriation, yielding no impact to the taxpayers).
- Instruction - Projected 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).



UPDATED 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 \$500K due to payments for current \$29.6M capital project. Most recent borrowing rate was below budget projection.





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	\$29,288,908	3.15%	\$30,167,575	3.00%	\$31,072,602	3.00%
Benefits	\$12,850,503	\$12,874,249	0.18%	\$13,260,476	3.00%	\$13,658,291	3.00%
General Support	\$2,114,027	\$2,147,737	1.59%	\$2,190,692	2.00%	\$2,234,506	2.00%
Instruction	\$3,909,667	\$4,194,418	7.28%	\$4,320,250	3.00%	\$4,449,858	3.00%
BOCES	\$3,531,119	\$3,470,162	-1.73%	\$3,539,565	2.00%	\$3,610,357	2.00%
Transportation	\$3,402,723	\$3,477,314	2.19%	\$3,529,474	1.50%	\$3,582,416	1.50%
Debt Service	\$3,850,555	\$4,333,212	12.53%	\$5,696,334	31.46%	\$6,020,588	5.69%
Contingency	\$500,000	\$500,000	0.00%	\$500,000	0.00%	\$500,000	0.00%
Total	\$58,552,000	\$60,286,000		\$63,204,367		\$65,128,617	
\$ Change	\$1,248,021	\$1,734,000		\$2,918,367		\$1,924,250	
% Change	2.25%	2.96%		4.84%		3.04%	



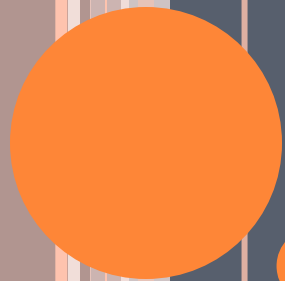


OVERALL BUDGET FORECAST

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	Current	Projected	Projected	Projected
	2018-19	2019-20	2020-21	2021-22
Projected Overall Revenues	\$58,552,000	\$59,322,434	\$61,642,161	\$63,111,514
Projected Overall Expenditures	\$58,552,000	\$60,286,000	\$63,204,367	\$65,128,617
Budget Surplus (Gap)	\$0	\$(963,566.00)	\$(1,562,205.00)	\$(2,017,103.00)





UPDATED SUMMARY

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- Revenues projected to increase by approximately \$780K, or 1.3%, next year. Will update revenue projections after state aid runs are released in April.
- Expenditures projected to increase by approximately \$1.7M, or 3%, in large part due to contractual obligations for personnel, health insurance claims, and debt service.
- Overall budget demonstrates a \$1M 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:
MARCH 2019**

~ Thank you! ~