



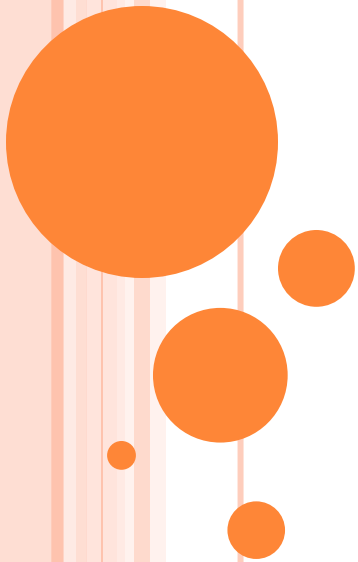
AMHERST CENTRAL SCHOOL DISTRICT

2019-20 Projected Budget and Fund Balance Update

March 19, 2019

OVERVIEW

- Updated Revenue Assumptions
- Revenue Projections
- Updated Expenditure Assumptions
- Expenditure Projections
- Fund Balance Projections
- Overall Budget Forecast
- Updated Summary
- Questions



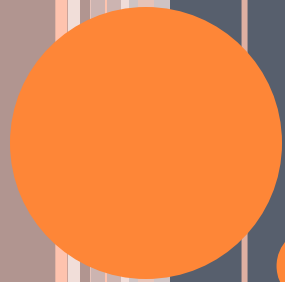


UPDATED REVENUE ASSUMPTIONS

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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

UPDATED EXPENDITURE ASSUMPTIONS

- Personnel – 2.61% increase in contractual obligations. This incorporates staffing reductions, retirements, and additions.
 - Two teacher and one administrator retirement – reduction of \$170K.
 - Special education teacher reduction of 0.5FTE and general education teacher reduction of 0.2FTE based on enrollment – reduction of \$45K.
 - Elementary after school extracurricular clubs, MS WEB program, teacher department chair – increase of \$24K.



UPDATED EXPENDITURE ASSUMPTIONS

- Benefits –
 - ERS – projected at 14.6%, decreased from 14.9% in 18/19, a decrease of \$16K from our February presentation.
 - TRS – projected at 8.86%, decreased from 10.63% in 18/19, a decrease of \$236K from our December presentation.
 - 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

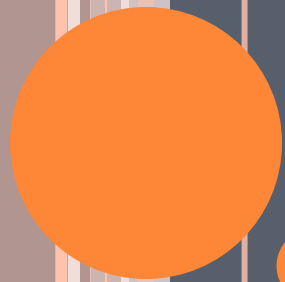
- General Support – Projected 1.4% increase in 19/20 due to increases in utility lines and addition of SRO (offset by a decrease in other lines). Reductions incorporated in Buildings & Grounds of \$10K. Continue capital outlay project and \$500K contingency line (offset by fund balance appropriation, yielding no impact to the taxpayers).
- Instruction - Projected 6.77% increase due to:
 - Expenditures previously made through Principals' funds (supported by additional revenues).
 - Adjustments in Spec Ed programming for new student and current tuition expenditures.
 - Addition of \$35K for state aided hardware purchase of security cameras (funds received following year) and \$10K in software to maintain current subscriptions.



UPDATED EXPENDITURE ASSUMPTIONS

- BOCES – Estimated \$165K increase from February presentation after participation meeting. Almost all of the increase is due to additional students participating in the CTE program. Will result in aid increase in subsequent year.
- Transportation – Overall increase of approximately 2% (1.5% for contractual increase and \$9,600 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.





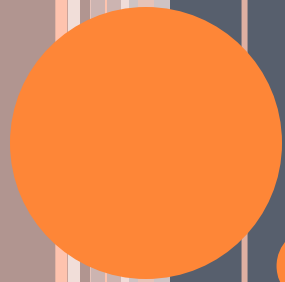
EXPENDITURE PROJECTIONS



EXPENDITURE PROJECTIONS

	Adopted	Projected		Projected		Projected	
	18/19	19/20	% Change	20/21	% Change	21/22	% Change
Personnel	\$28,393,406	\$29,133,975	2.61%	\$30,007,994	3.00%	\$30,908,234	3.00%
Benefits	\$12,850,503	\$12,826,993	-0.18%	\$13,211,803	3.00%	\$13,608,157	3.00%
General Support	\$2,114,027	\$2,144,362	1.43%	\$2,187,249	2.00%	\$2,230,994	2.00%
Instruction	\$3,909,667	\$4,174,418	6.77%	\$4,299,651	3.00%	\$4,428,640	3.00%
BOCES	\$3,531,119	\$3,635,726	2.96%	\$3,708,441	2.00%	\$3,782,609	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	\$60,226,000		\$63,140,945		\$65,061,638	
\$ Change	\$1,248,021	\$1,674,000		\$2,914,945		\$1,920,693	
% Change	2.25%	2.86%		4.84%		3.04%	





FUND BALANCE PROJECTION



FUND BALANCE PROJECTION

Beginning Fund Balance 7/1/2018	\$6,929,673	
Revenues	\$57,356,903	
Expenditures	\$57,178,185	\$178,718
Projected Ending Fund Balance 6/30/2019	\$7,108,391	



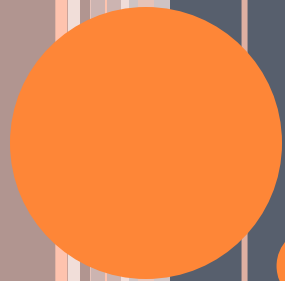


OVERALL BUDGET FORECAST

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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	\$60,226,000	\$63,140,945	\$65,061,638
Budget Surplus (Gap)	\$0	\$ (903,566)	\$(1,498,784)	\$(1,950,124)





UPDATED SUMMARY

UPDATED SUMMARY

- Revenues projected to increase by approximately \$770K, 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 2.86%, in large part due to contractual obligations for personnel, health insurance claims, BOCES, and debt service.
- Fund balance is projected to increase from \$6.9M to \$7.1M.
- Overall budget demonstrates a \$900K gap, using \$500,000 in fund balance to offset contingency budget code, thereby eliminating an impact on the taxpayer.
- If we appropriate the same amount of fund balance and reserves as the current year, a potential increase in state aid based on the April budget could close our remaining gap.





QUESTIONS?

**NEXT BUDGET UPDATE:
APRIL 9, 2019**

~ Thank you! ~