



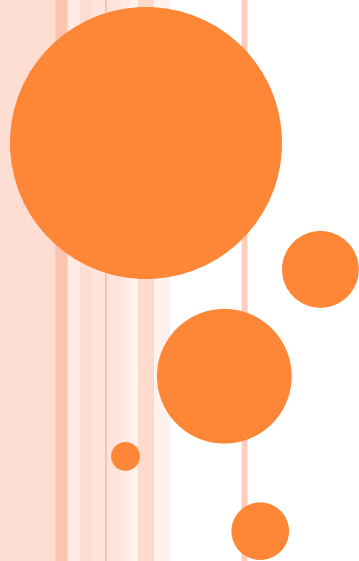
AMHERST CENTRAL SCHOOL DISTRICT

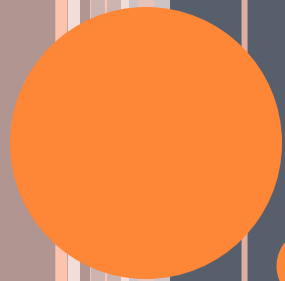
2019-20 Projected Budget and Fund Balance Update

April 9, 2019

OVERVIEW

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





STATE BUDGET UPDATE



STATE BUDGET UPDATE

The 2019-20 Enacted State Budget includes the following:

- Aid increase to ACSD of \$150,633
- Ability to establish a TRS reserve as a sub-fund in the ERS reserve
- Staggering Building Condition Surveys over five years, beginning in January 2020
- Making the Tax Cap permanent with no modifications
- Raising the salary cap for BOCES District Superintendents
- Changing reduced-price lunches to free for eligible students
- Allowing piggybacking on out-of-district transportation contracts

**The Governor has until April 10th to veto any agreed upon changes.*



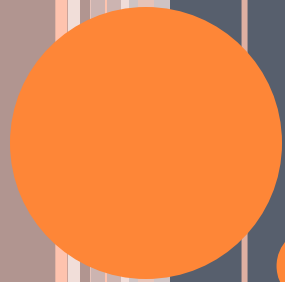


UPDATED REVENUE ASSUMPTIONS

UPDATED REVENUE ASSUMPTIONS

- 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 – Additional increase of \$150,633 based on adopted NYS Budget. An additional \$50K in BOCES aid added for a planned year end technology project.
- 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 \$60K from Tax Certiorari Reserve and \$200K from EBALR, same as current year.





REVENUE PROJECTIONS



REVENUE PROJECTIONS

	Adopted	Projected		Projected		Projected	
	18/19	19/20	% Change	20/21	% Change	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	\$12,805,085	3.66%	\$12,997,161	1.50%	\$13,192,119	1.50%
Building Aid	\$3,386,610	\$3,549,902	4.82%	\$4,543,507	27.99%	\$4,746,013	4.46%
Total State Aid	\$15,739,576	\$16,354,987	3.91%	\$17,540,668	7.25%	\$17,938,132	2.27%
PILOTS	\$317,500	\$365,000	14.96%	\$395,000	8.22%	\$385,000	-2.53%
County Sales Tax	\$3,600,428	\$3,600,361	0.00%	\$3,636,365	1.00%	\$3,672,728	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	\$5,721,361	-0.73%	\$5,823,375	1.78%	\$5,886,513	1.08%
Transfers	\$260,000	\$260,000	0.00%	\$60,000	0.00%	\$60,000	0.00%
Appropriated Fund Balance	\$980,000	\$920,000	-6.12%	\$500,000	-45.65%	\$500,000	0.00%
Total Revenue	\$58,552,000	\$60,143,000	2.72%	\$61,857,143	2.85%	\$63,329,721	2.38%





UPDATED EXPENDITURE ASSUMPTIONS

UPDATED EXPENDITURE ASSUMPTIONS

- Personnel – 2.36% increase in contractual obligations. This incorporates staffing reductions, retirements, resignations, 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

- Personnel – continued
 - Reduction of part time LPN for non-public school closing at year end – reduction of \$22K.
 - Salary breakage from four resignations, three positions to be rehired – reduction of \$61K.
 - 0.8 FTE HS Math position, which will be vacant due to the resignation, will be reduced based on programming and student needs. This reduction will not decrease student opportunities or programs.



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 3% increase due to:
 - Additional increase of \$8K in utility lines.
 - Reductions in Buildings & Grounds of \$10K.
 - Budgeted \$35K for state aided security cameras moved from instruction code.

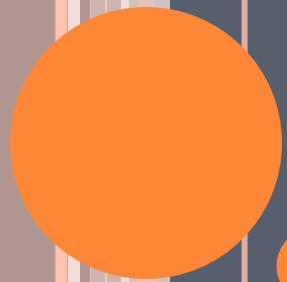
Continue capital outlay project and \$500K contingency line (offset by fund balance appropriation, yielding no impact to the taxpayers).

- Instruction - Projected 5.88% increase due to:
 - Addition of SRO (\$50K offset by a decrease in other lines)
 - Expenditures previously made through Principals' funds (supported by additional revenues).
 - Adjustments in Spec Ed programming for new student and current tuition expenditures, reduction from February presentation of \$30K.
 - Addition of \$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.





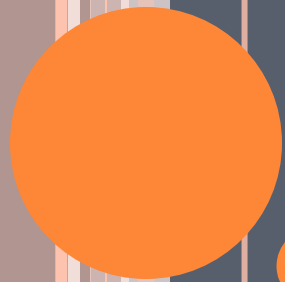
EXPENDITURE PROJECTIONS



EXPENDITURE PROJECTIONS

	18/19	19/20	% Change	20/21	% Change	21/22	% Change
Personnel	\$28,393,406	\$29,062,371	2.36%	\$29,934,242	3.00%	\$30,832,269	3.00%
Benefits	\$12,850,503	\$12,815,310	-0.27%	\$13,199,769	3.00%	\$13,595,762	3.00%
General Support	\$2,114,027	\$2,179,362	3.09%	\$2,222,949	2.00%	\$2,267,408	2.00%
Instruction	\$3,909,667	\$4,139,705	5.88%	\$4,263,896	3.00%	\$4,391,813	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	\$60,143,000		\$63,055,105		\$64,972,866	
\$ Change	\$1,248,021	\$1,591,000		\$2,912,105		\$1,917,761	
% Change	2.25%	2.72%		4.84%		3.04%	





FUND BALANCE PROJECTION



FUND BALANCE PROJECTION

Description	2018-19 Budget	Year-to-Date Revenues	Projected 4/1-6/30/19	Projected Total as of 6/30/19	Received More/(Less) than Budgeted
Revenues	\$ 57,353,803	\$ 51,888,517	\$ 5,465,074	\$ 57,353,591	\$ (212)
Appropriated Fund Balance & Reserves	\$ 1,332,142	\$ -	\$ -	\$ -	\$ (1,332,142)
	\$ 58,685,945	\$ 51,888,517	\$ 5,465,074	\$ 57,353,591	\$ (1,332,354)
	2018-19 Budget	Year-to-Date Expenditures	Projected 4/1-6/30/19	Projected Total as of 6/30/19	Spent (More)/Less than Budgeted
Appropriations	\$ 58,685,945	\$ 36,606,598	\$ 20,574,670	\$ 57,181,268	\$ 1,504,678
		Net budgetary surplus/(shortfall):			\$172,323



FUND BALANCE PROJECTION

Beginning Fund Balance 7/1/2018	\$6,929,673	
Revenues	\$ 57,353,591	
Expenditures	\$ 57,181,268	\$ 172,323
Projected Ending Fund Balance 6/30/2019	\$7,101,996	



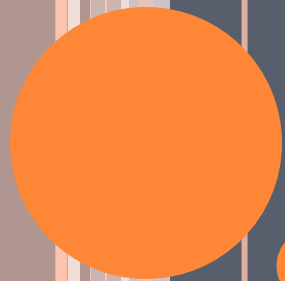


OVERALL BUDGET FORECAST

OVERALL BUDGET FORECAST

	Current 2018-19	Projected 2019-20	Projected 2020-21	Projected 2021-22
Projected Overall Revenues	\$58,552,000	\$60,143,000	\$61,857,143	\$63,329,721
Projected Overall Expenditures	\$58,552,000	\$60,143,000	\$63,055,105	\$64,972,866
Budget Surplus (Gap)	\$0	\$0	\$(1,197,962)	\$(1,643,146)





UPDATED SUMMARY

UPDATED SUMMARY

- Revenues and expenditures projected to increase by approximately \$1.6M, or 2.7%, next year. This assumes allocation of \$260K in reserves and \$920K in unappropriated fund balance.
- Fund balance is projected to increase from \$6.9M to \$7.1M.
- We will carefully monitor of our budget in an effort to not use any of our appropriated fund balance or reserves.
- This budget does not reduce programs or opportunities for students. Program additions include after school extracurricular activities and after school transportation at both elementary schools.





QUESTIONS?

**BUDGET HEARING:
MAY 7, 2019**

~ Thank you! ~