

Homer CSD Budget Presentation

Estimated Revenues & Expenditures

Projected Gap

January 12, 2016

Please Note: All Budget Numbers Are ESTIMATED And Are Subject To Change Over The Budget Planning Cycle.

Homer CSD 2016-17 Budget Projections

Revenues

Sources	2013-14 Audited*	2014-15 Audited*	2015-16 Approved Budget	2016-17 Budget Estimates	Notes
New York State Aid	\$19,724,559.00	\$20,011,844.00	\$21,994,651.00	\$22,645,393.00	Restoration of GEA \$650,742.00
Local Sources/E-Rate/Misc.	\$652,122.00	\$521,597.00	\$571,000.00	\$571,000.00	No Increase
Tax Levy/STAR	\$15,742,189.00	\$15,963,801.00	\$15,959,640.00	\$15,959,640.00	No Increase to Tax Levy
Reserves	\$2,340,022.00	\$782,254.00	\$290,519.00	\$ -	Amount of Reserves to use?
Medicaid-Federal Sources	\$28,368.00	\$28,210.00	\$35,000.00	\$35,000.00	No Increase
Net Change in Fund Balance	\$800,000.00	\$800,000.00	\$720,000.00	\$720,000.00	No Increase
Audited/Approved Revenue	\$39,287,260.00	\$38,107,706.00	\$39,570,810.00	\$39,931,033.00	Without Reserves and Calculation of Building Aid
		Change 13-14 to 14-15	Change 14-15 to 15-16	Change 15-16 to 16-17	
		-3.00%	3.84%	0.91%	

Homer CSD 2016-17 Budget Projections

Expenditures

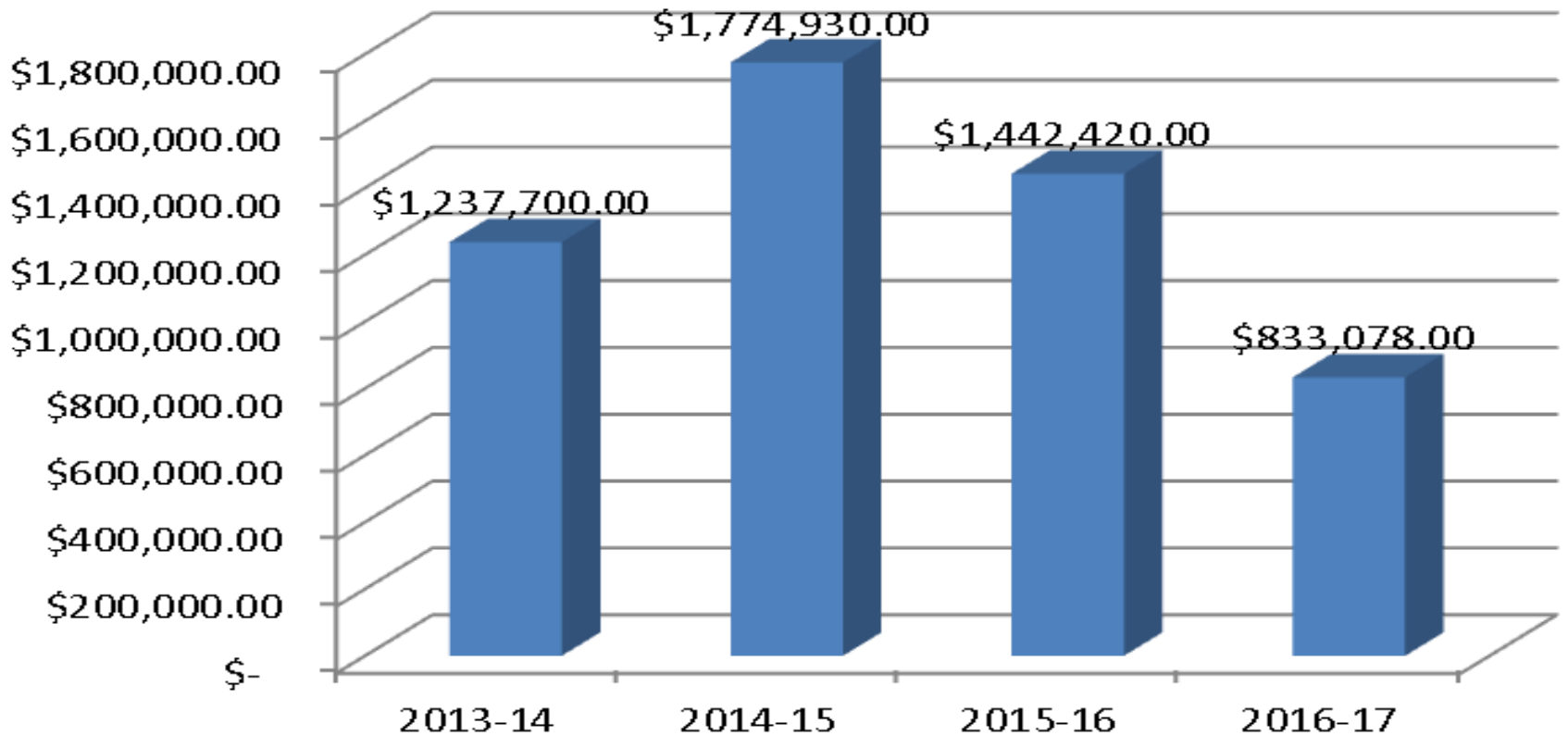
	2013-14 Audited*	2014-15 Audited*	2015-16 Approved Budget	2016-17 Budget Estimates
Audited/Budgeted Expense	\$38,830,491.00	\$39,012,179.00	\$39,570,810.00	\$42,159,742.00
		Change 13-14 to 14-15	Change 14-15 to 15-16	Change 15-16 to 16-17
		0.47%	1.43%	6.54%

2013-14 Increase over budgeted amount was due to \$1,395,028.00 in Interfund Transfers from the Capital Reserve and Debt Service Reserve to the Capital Fund based on Voter and BOE approval as per NYSED Requirements.

2014-15 Increase over budgeted amount was due to \$1,328,453.00 in Interfund Transfers from the Workers Comp Reserve and Debt Service Reserve to the Capital Fund based on Voter and BOE approval as per NYSED Requirements.

16-17 Estimated Expenditures		\$ 42,159,742.00
16-17 Estimated Revenues	-	<u>\$ 39,931,033.00</u>
		\$ 2,228,709.00
Planned State Aide for Capital Project	-	<u>\$ 1,395,631.00</u>
Potential Gap		\$833,078.00

History of Starting Budget Gaps



Draft Budget Guidelines

Develop financially responsible budget proposals that:

Continue to develop and execute options for cost reductions and maximize efficiencies while minimizing program impact.

Adopt the voice of the community as the budget is developed, continually seeking input to deliver a great education for our children.

In an uncertain State & Federal aid environment, continue to proactively minimize the impact of reductions to Homer CSD taxpayers.

Develop the tax levy in compliance with the tax levy limit and tax levy process as defined by Chapter 97 of the Laws of 2011 of New York State.

Execute on our Strategic Planning Initiatives when making annual budget decisions.