
BUDGET PRESENTATION: ADOPTION OF 2012-2013 BUDGET

April 18, 2012



Harborfields Central School District

OVERVIEW OF 2012-2013 BUDGET DEVELOPMENT PROCESS

Develop a Fiscally Sound Budget Which Addresses Overall Needs of Our School-Community and Maintains Harborfields' Tradition of Excellence

- Identified K–12 staffing, program, and contractual needs
 - Assessed revenues, including State Aid, to be utilized in formulating the 2012-2013 budget
 - Formulated two budget scenarios:
 - Scenario 1: A budget at the allowable tax levy, resulting in a tax levy budget of 2.86%
 - Scenario 2: A budget that exceeds the allowable tax levy, resulting in a tax levy budget of 3.4%
-

2012-2013 PROPOSED BUDGET SCENARIO

2012-2013 Proposed Budget Scenario:

BUDGET PROPOSAL REFLECTS A TAX LEVY OF 2.86% WHICH REPRESENTS THE ALLOWABLE TAX LEVY BUDGET ACCORDING TO CHAPTER 97 OF TAX LAWS OF 2011

ADDITIONAL STATE AID AND REVISED REVENUES

The 2012-2013 State Aid projection reflects an increase of approximately \$396,000.

As a result, the revised non-tax revenue for the proposed 2012-2013 Allowable Tax Levy Budget is:

\$17,186,463

RE-CALCULATION OF THE 2012-2013 2.86% ALLOWABLE TAX LEVY BUDGET

ALLOWABLE TAX LEVY

\$57,948,207

REVISED NON-TAX REVENUES

(State Aid and Other Revenues)

\$17,186,463

RESULT:

2012-2013 ALLOWABLE TAX LEVY BUDGET

\$75,134,670

COMPARISON OF REVISED BUDGET SCENARIOS

TAX LEVY BUDGET	BUDGET AMOUNT	TAX LEVY
Revised 2.86% Allowable Tax Levy Budget	\$75,134,670	\$57,948,207
3.4% Tax Levy Budget	\$75,039,670	\$57,853,207
Difference Based on New State Aid Revenue	(\$95,000)	(\$95,000)

COMPARISON OF BUDGET SCENARIOS PREVIOUSLY PRESENTED

BUDGET SCENARIO	APPROXIMATE REDUCTION TO ROLLOVER BUDGET
2.86% Allowable Tax Levy Budget	\$1.5 million
3.4% Tax Levy Budget	\$1.2 million
Estimated Difference	\$300,000

SUMMARY OF ADDITIONAL REVENUES

REVENUE SOURCE	ESTIMATED AMOUNT
State Aid Increase	\$396,000
Savings from Retirement Incentive	\$170,000
Bullet Grant from Senator Marcellino	\$55,000

NEW BUDGET INFORMATION TO CONSIDER BASED ON INCREASED REVENUES

- ❑ **Apply funds to 3.40% or 2.86% tax levy budget scenarios**
 - ❑ **Apply funds to fund balance and plan for the future**
 - ❑ **Reinstate programs/staff**
-

OVERVIEW OF ALLOCATION OF REVENUES

REVENUE SOURCE	AMOUNT	ALLOCATION
State Aid	\$95,000	■ Allocated to the reinstatement of <u>1.2</u> staff (<u>1.0 Third Grade and 0.2 P.E.</u>)
Retirements	\$170,000	■ Approximately \$80,000 would be allocated to the reinstatement of a <u>1.0</u> staff (<u>1.0 Sixth Grade</u>)
Bullet Grant	\$55,000	■ Allocated to fund balance
TOTAL REVENUE: \$320,000		■ Reinstates 2.2 staff ■ Allocates \$145.000 to fund balance

REVISED 2.86% TAX LEVY BUDGET PROPOSAL

SCHOOL/AREA	POSSIBLE REDUCTION
Washington Drive Primary School	3.0 Classroom Teachers
Thomas J. Lahey Elementary School	1.0 Classroom Teachers (<i>reinstated 1.0 teacher</i>)
Oldfield Middle School	0.8 Teachers (<i>reinstated 1.0 teacher</i>) (English, Social Studies, Science and Math)
Harborfields High School	1.5 Teachers (English, Social Studies, Science, Math, and LOTE)
Music/Art	0.4 Teachers
Physical Education	0.2 Teachers (<i>reinstated 0.2 teacher</i>)
District	1.0 ESL Teacher
	1.0 Administrator
	Maintenance Reduction (\$150,000); Transportation (\$100,000); Overtime (\$20,000)
	Reduction in Supplies (\$50,000)
ALLOCATED TO FUND BALANCE	<u>\$145,000</u>

HIGHLIGHTS OF THE 2.86% ALLOWABLE TAX LEVY BUDGET PROPOSAL

- Maintains existing 2011-2012 class size guidelines
 - Maintains grades 9-12 Advanced Placement courses
 - Maintains existing grades 4-12 performing music groups
 - Maintains grades 7-12 athletic teams
 - Maintains Enrichment program at TJL
 - Maintains academic support program
 - Maintains co-curricular activities at OMS and HHS
 - Maintains K-5 Summer Academy program
 - Maintains specific curriculum and technology initiatives
-

ESTIMATED TAXES FOR A 2.86% TAX LEVY BUDGET

ASSESSED VALUATION	INCREASED COST PER MONTH	INCREASED ANNUAL COST IN COMPARISON TO 2011-2012
\$2,000	\$10.51	\$126.12
\$3,000	\$15.76	\$189.12
\$4,000	\$21.01	\$252.12

IN SUMMARY....

- The proposed 2012-2013 Budget reflects a tax levy of 2.86%, which is the Allowable Tax levy.
 - The estimated tax rate increase for the proposed budget per \$4,000 assessed home would be \$21.01 per month and reflects an annual increase of \$252.12.
 - Since the proposed budget reflects the Allowable Tax Levy prescribed by law, a simple majority of 50% plus 1 voter approval is required.
-

BUDGET PRESENTATIONS

Oldfield Middle School

BUDGET HEARING:

Wednesday, May 8, 2012, 7:45 p.m.

BUDGET VOTE

Tuesday, May 15, 2012
12:00 p.m. to 10:00 p.m.

OLDFIELD MIDDLE SCHOOL
