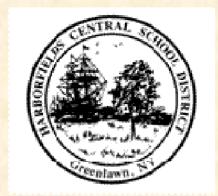
BUDGET PRESENTATION: ADOPTION OF 2012-2013 BUDGET

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:
 - O Scenario 1: A budget at the allowable tax levy, resulting in a tax levy budget of 2.86%
 - O 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	(\$95,000)	(\$95,000)
Aid Revenue		

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 staff</u> (<u>1.0 Sixth Grade</u>)
Bullet Grant	\$55,000	Allocated to fund balance
TOTAL REVENUE: \$320,000		Reinstates 2.2 staffAllocates \$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 (reinstated 1.0 teacher)	
Oldfield Middle School	0.8 Teachers (reinstated 1.0 teacher) (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 (reinstated 0.2 teacher)	
	1.0 ESL Teacher	
District	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