

# 2019-2020 Budget Hearing

May 14, 2019



MALVERNE UNION FREE SCHOOL DISTRICT

# Projected 2019/20 Revenue

| Revenue                   | Revenue<br>18/19 | Revenue<br>19/20 | \$ Change        | % Change      |
|---------------------------|------------------|------------------|------------------|---------------|
| District Generated        | \$1,000,000      | \$1,040,000      | \$40,000         | 4.00%         |
| Fund Balance/<br>Reserves | \$1,323,171      | \$1,226,726      | <b>\$-96,445</b> | <b>-7.29%</b> |
| State Aid                 | \$11,732,993     | \$12,155,256     | \$422,263        | 3.60%         |
| Tax Levy                  | \$43,067,052     | \$44,352,420     | \$1,285,368      | 2.98%         |
|                           |                  |                  |                  |               |
| Budget to Budget          | \$57,123,216     | \$58,774,402     | \$1,651,186      | 2.89%         |



# 2019-2020 Tax Levy Information

**Maximum** Allowable Tax Levy increase with 50% + 1 Vote:  
**3.60% increase**

District **Proposed** 2019-2020 Tax Levy increase:  
**2.98% increase**

*The District is proposing to increase the 2019-20 tax levy by **less than** the allowable amount as per the Tax Cap formula*



MALVERNE UNION FREE SCHOOL DISTRICT

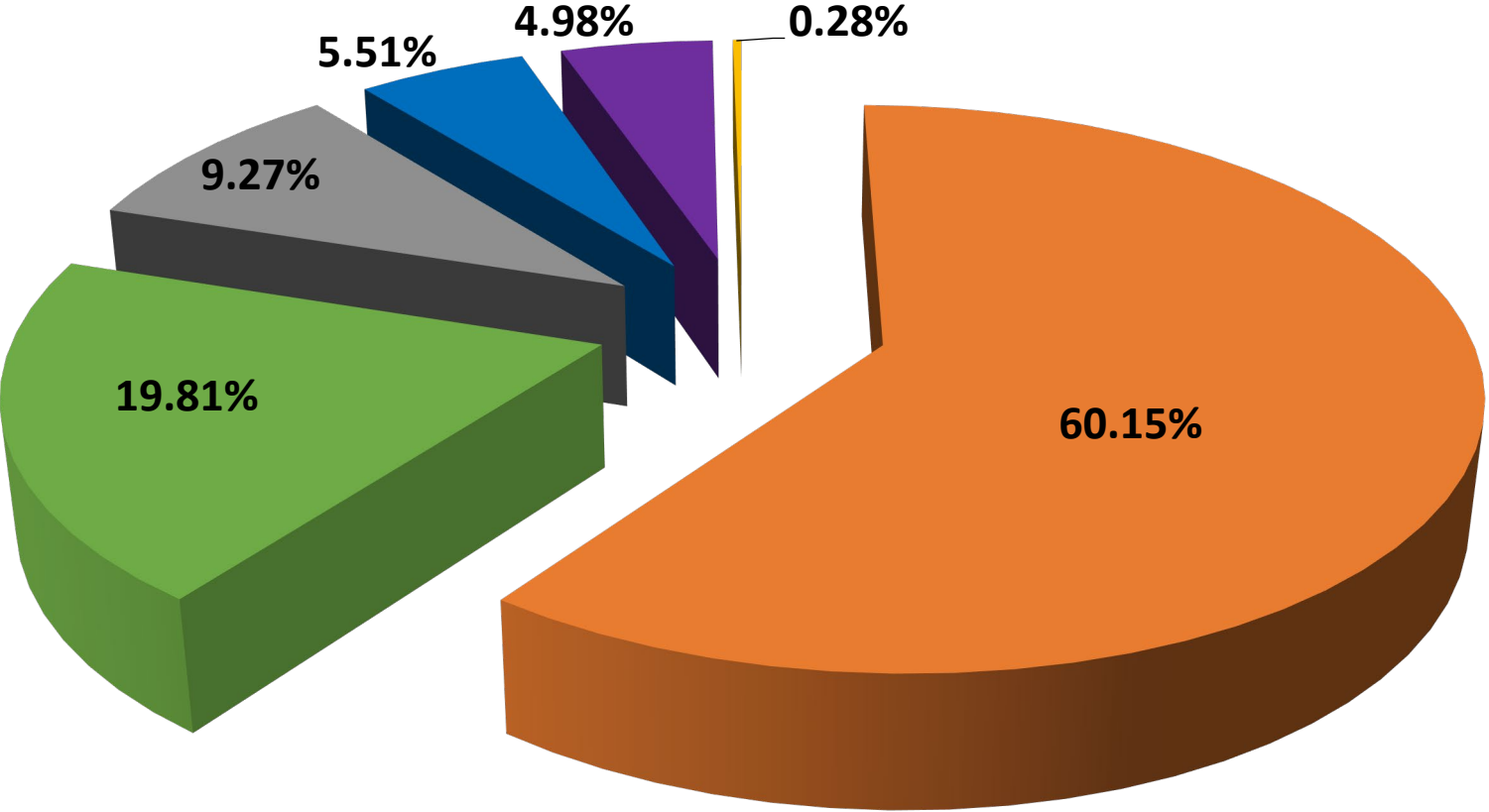
# 2019-20 Proposed Revenue

|                       | 2018-19 | 2019-20 |
|-----------------------|---------|---------|
| Tax Levy              | 75.39%  | 75.46%  |
| State Aid             | 20.54%  | 20.68%  |
| Fund Balance/Reserves | 2.32%   | 2.09%   |
| District Generated    | 1.75%   | 1.77%   |



MALVERNE UNION FREE SCHOOL DISTRICT

# How is the 2019-20 Budget Spent?



- Instruction 60.15%
- Benefits 19.81%
- General Support 9.27%
- Transportation 5.51%
- Debt 4.98%
- Interfund Trans. 0.28%

# Budget to Budget Comparison by Function



| Function           | 2018-19<br>BUDGET   | 2019-20<br>BUDGET   | \$ Change          | %<br>Change  |
|--------------------|---------------------|---------------------|--------------------|--------------|
| General Support    | \$5,420,524         | \$5,450,655         | \$30,131           | 0.56%        |
| Instruction        | \$34,889,330        | \$35,354,671        | \$465,341          | 1.33%        |
| Transportation     | \$2,964,983         | \$3,236,029         | \$271,046          | 9.14%        |
| Employee Benefits  | \$11,589,758        | \$11,644,966        | \$55,208           | 0.48%        |
| Debt Service       | \$2,095,340         | \$2,926,861         | \$831,521          | 39.68%       |
| Interfund Transfer | \$163,281           | \$161,220           | -\$2,061           | -1.26%       |
| <b>Totals</b>      | <b>\$57,123,216</b> | <b>\$58,774,402</b> | <b>\$1,651,186</b> | <b>2.89%</b> |

MALVERNE UNION FREE SCHOOL DISTRICT

# Three Part Budget

| Component      | 2018-19<br>Adopted<br>Budget | 2019-20<br>Proposed<br>Budget | Dollar<br>Change   | % of Total     |
|----------------|------------------------------|-------------------------------|--------------------|----------------|
| Administrative | \$6,149,933                  | \$6,311,103                   | \$161,170          | 10.74%         |
| Program        | \$44,787,070                 | \$45,505,904                  | \$718,834          | 77.42%         |
| Capital        | \$6,186,213                  | \$6,957,395                   | \$771,182          | 11.84%         |
| <b>Total</b>   | <b>\$57,123,216</b>          | <b>\$58,774,402</b>           | <b>\$1,651,186</b> | <b>100.00%</b> |



MALVERNE UNION FREE SCHOOL DISTRICT

# **What happens if the proposed budget is not approved by the required margin?**

**The district may do one of the following:**

- 1. Resubmit the defeated budget to the voters on June 18, 2019**
- 2. Submit a revised budget to the voters on June 18, 2019**
- 3. Adopt a contingent budget**





**If a revised/second proposed budget is again not approved by the required margin than Malverne will be forced to adopt a contingency budget that levies a tax no greater than that of the prior year  
(0% increase in tax levy)**

**Malverne UFSD would be forced to cut  
\$1,285,368 from the proposed budget**



# May 2019 Propositions

1. Prop #1: 2019-20 Budget/Tax Levy
2. Prop #2: Capital Reserve Fund Expenditure



# Capital Reserve Fund Expenditure (Prop #2)

- These expenditures will be at **NO ADDITIONAL COST** to taxpayers
- State reimbursement for approved projects
- Proposition to authorize the expenditure of \$400,000
- The following projects are being proposed:
  - District-wide site improvements



# Budget Development Calendar for 2019/2020



|  |   |
|--|---|
| Tuesday, February 26, 2019<br>6:30 P.M.  | BOE Meeting: Budget Review & Public Discussion                |
| Tuesday, February 26, 2019<br>8:30 P.M.  | BOE Meeting: Presentation of 2019/20 Proposed Budget Overview |
| Tuesday, March 12, 2019<br>8 P.M.        | BOE Meeting: Regular Meeting                                  |
| Tuesday, March 26, 2019<br>7 P.M.        | BOE Meeting: Budget Review & Public Discussion                |
| Tuesday, April 9, 2019<br>8 P.M.         | Regular Meeting: Public Discussion and Budget Adoption        |
| Tuesday, May 14, 2019<br>8 P.M.          | Regular Meeting: Budget Hearing and Public Discussion         |
| Tuesday, May 21, 2019<br>7 A.M. – 9 P.M. | Trustee and Budget Vote at Middle School Gym                  |
| Tuesday, June 18, 2019                   | Statewide Budget revote day (if necessary)                    |

MALVERNE UNION FREE SCHOOL DISTRICT



# Thank you



MALVERNE UNION FREE SCHOOL DISTRICT