

# 2018-19 Budget Hearing

May 8, 2018



MALVERNE UNION FREE SCHOOL DISTRICT

# Projected 2018/19 Revenue

Revenue	Revenue 17/18	Revenue 18/19	\$ Change	% Change
District Generated	\$952,080	\$1,000,000	\$47,920	5.03%
Fund Balance/ Reserves	\$1,428,427	\$1,323,171	<b>\$-105,256</b>	<b>-7.37%</b>
State Aid	\$11,209,479	\$11,732,993	\$523,514	4.67%
Tax Levy	\$41,913,176	\$43,067,052	\$1,153,876	2.75%
Budget to Budget	\$55,503,162	\$57,123,216	\$1,620,054	2.92%



# 2018-2019 Tax Levy Information

**Maximum** Allowable Tax Levy increase with 50% + 1 Vote:  
**2.79% increase**

District **Proposed** 2018-2019 Tax Levy increase:  
**2.75% increase**

*The District is proposing to increase the 2018-19 tax levy by **less than** the allowable amount as per the Tax Cap formula*



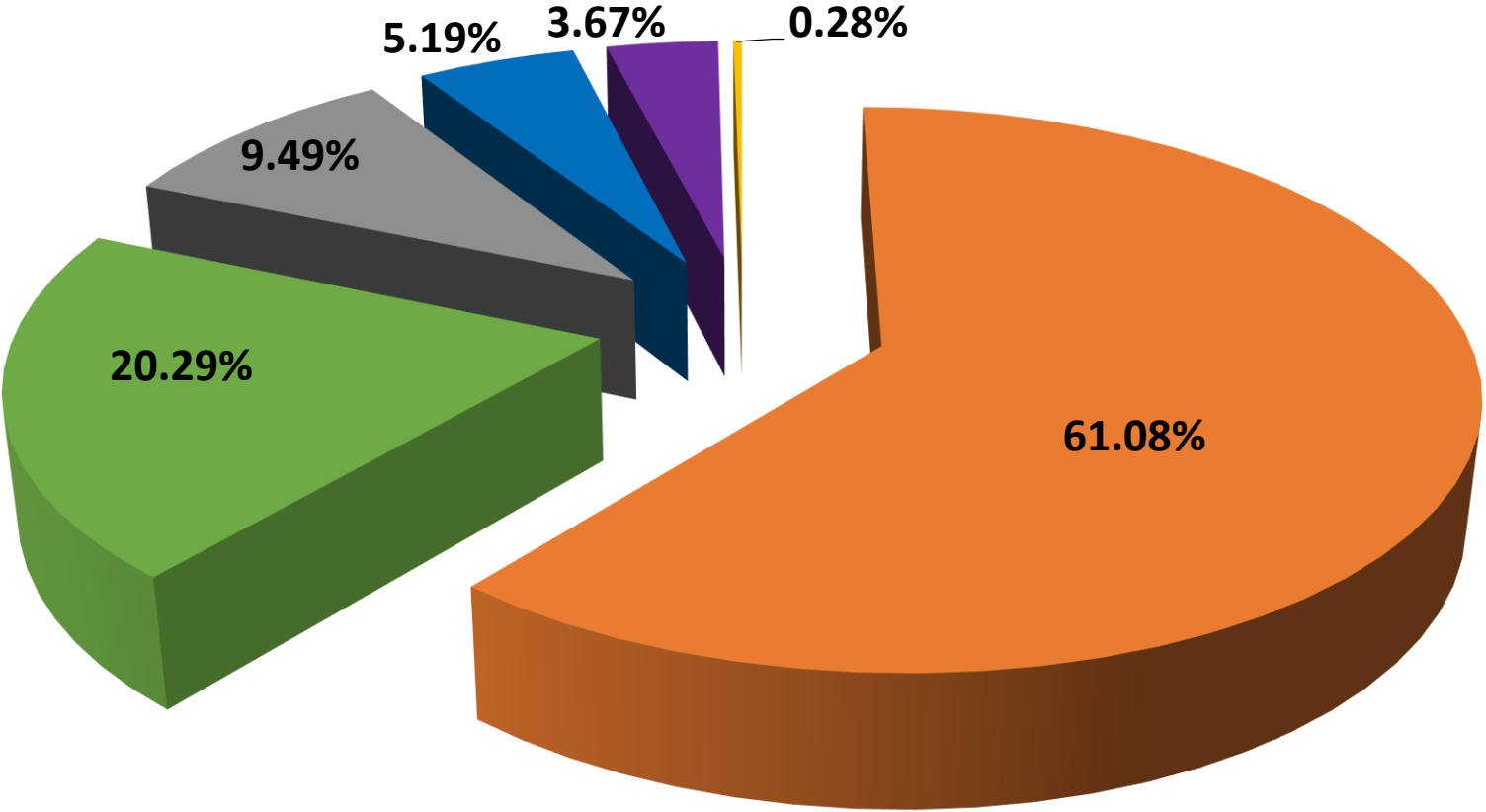
# 2018-19 Proposed Revenue

	2017-18	2018-19
Tax Levy	75.51%	75.39%
State Aid	20.20%	20.54%
Fund Balance/Reserves	2.57%	2.32%
District Generated	1.72%	1.75%



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# How is the 2018-19 Budget Spent?



- Instruction 61.08%
- Benefits 20.29%
- General Support 9.49%
- Transportation 5.19%
- Debt 3.67%
- Interfund Trans. 0.28%

# Budget to Budget Comparison by Function



Function	2017-18 BUDGET	2018-19 BUDGET	\$ Change	% Change
General Support	\$5,476,010	\$5,420,524	-\$55,486	-1.01%
Instruction	\$34,614,582	\$34,889,330	\$274,748	0.79%
Transportation	\$2,974,576	\$2,964,983	-\$9,593	-0.32%
Employee Benefits	\$10,836,567	\$11,589,758	\$753,191	6.95%
Debt Service	\$1,453,427	\$2,095,340	\$641,913	44.17%
Interfund Transfer	\$148,000	\$163,281	\$15,281	10.33%
<b>Totals</b>	<b>\$55,503,162</b>	<b>\$57,123,216</b>	<b>\$1,620,054</b>	<b>2.92%</b>

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# Three Part Budget

Component	2017-18 Adopted Budget	2018-19 Proposed Budget	Dollar Change	% of Total
Administrative	\$6,164,117	\$6,149,933	-\$14,184	10.77%
Program	\$43,894,795	\$44,787,070	\$892,275	78.40%
Capital	\$5,444,250	\$6,186,213	\$741,963	10.83%
<b>Total</b>	<b>\$55,503,162</b>	<b>\$57,123,216</b>	<b>\$1,620,054</b>	<b>100.00%</b>



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# **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 19, 2018**
- 2. Submit a revised budget to the voters on June 19, 2018**
- 3. Adopt a contingent budget**





**If the 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  
\$1,153,876 from the proposed budget**



# May 2018 Propositions

1. Prop #1: 2018-19 Budget/Tax Levy
2. Prop #2: Capital Reserve Fund Expenditure
3. Prop #3: Acquire Property (Davison Avenue)



# 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 \$1.6M
- The following projects are being proposed:
  - District-wide
    - District-wide field work
    - District-wide site improvements
    - Purchase of large 66 passenger seat student bus



# Acquire Property (Prop #3)

- Acquire certain real property near Davison Avenue School and allow for site improvements
- By utilizing available fund balance to purchase the property, there will be **NO ADDITIONAL COST** to the taxpayers
- Propose to authorize the expenditure of available funds from the General Fund's unassigned fund balance



# Budget Development Calendar for 2018/2019



Tuesday, February 13, 2018 8 P.M.	BOE Meeting: Presentation of 2018/19 Proposed Budget Overview
Tuesday, February 27, 2018 7 P.M.	BOE Meeting: Budget Review & Public Discussion
Tuesday, March 20, 2018 7 P.M.	BOE Meeting: Budget Review & Public Discussion
Tuesday, April 10, 2018 8 P.M.	Regular Meeting – Public Discussion and Budget Adoption
Tuesday, May 8, 2018 8 P.M.	Regular Meeting – Budget Hearing and Public Discussion
Tuesday, May 15, 2018 7 A.M. – 9 P.M.	Trustee and Budget Vote at Middle School Gym
Tuesday, June 19, 2018	Statewide Budget revote day (if necessary)





Thank you



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