

# 2017-18 Budget Hearing

May 9, 2017



MALVERNE UNION FREE SCHOOL DISTRICT

# Projected 2017/18 Revenue

Revenue	Revenue 16/17	Revenue 17/18	\$ Change	% Change
District Generated	\$947,080	\$952,080	\$5,000	0.53%
Fund Balance/ Reserves	\$1,646,614	\$1,428,427	<b>\$-218,187</b>	<b>-13.25%</b>
State Aid	\$10,563,840	\$11,209,479	\$645,639	6.11%
Tax Levy	\$41,369,468	\$41,913,176	\$543,708	1.31%
<b>Budget to Budget</b>	<b>\$54,527,002</b>	<b>\$55,503,162</b>	<b>\$976,160</b>	<b>1.79%</b>



# 2017-2018 Tax Levy Information

District **Proposed** 2017-2018 Tax Levy increase:

**1.31% increase**

**2<sup>nd</sup> Lowest Levy % increase in over 15+ years**

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

**1.34% increase**

*The District is proposing to increase the 2017-18 tax levy by **less than** the allowable amount as per the Tax Cap formula*



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# Fund Balance & Reserves

The District will be committing over **\$1.4M** as additional revenue:

- Appropriated Fund Balance **\$435,000**
- Reserves **\$993,427**



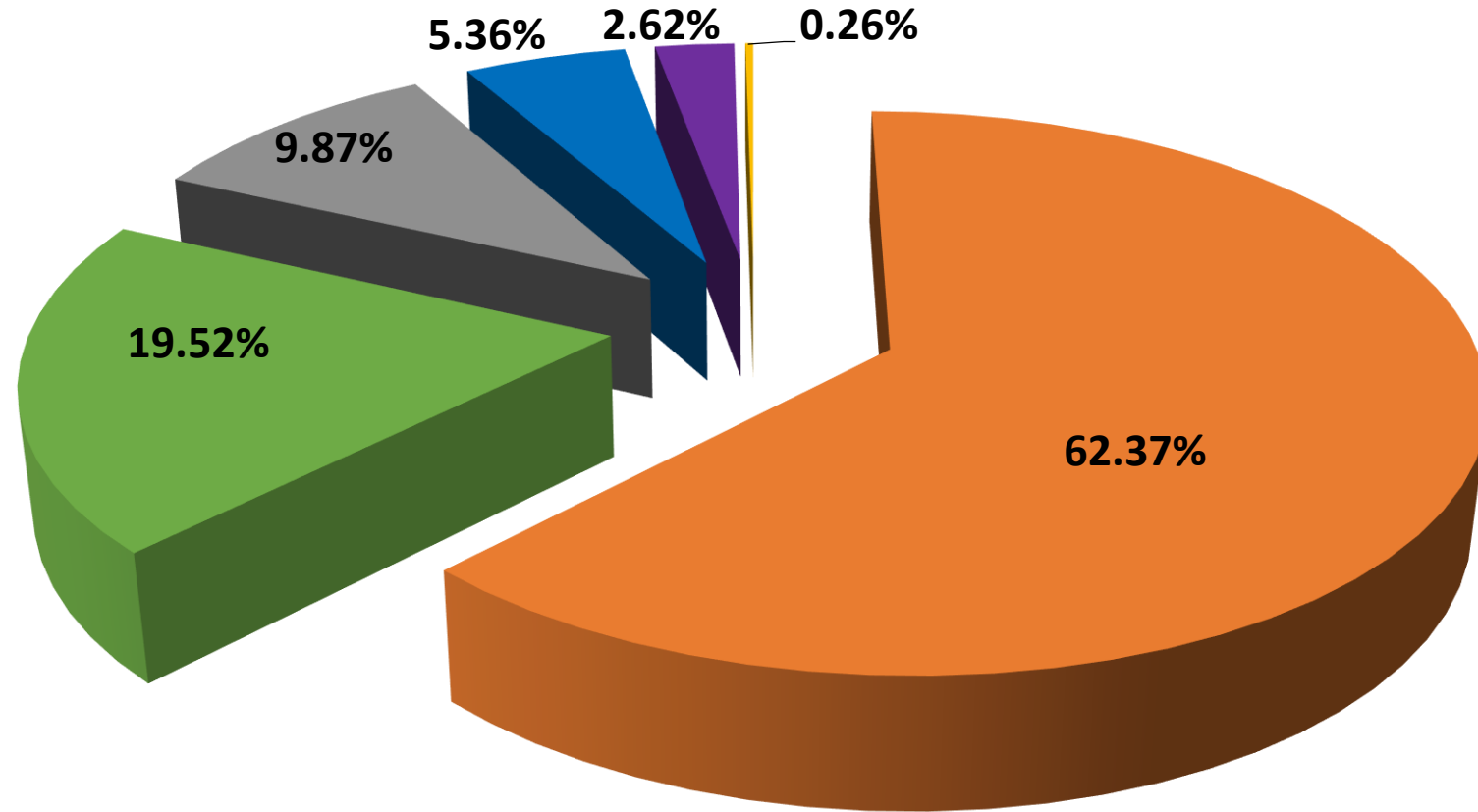
# 2017-18 Proposed Revenue

	2016-17	2017-18
Tax Levy	75.87%	75.51%
State Aid	19.37%	20.20%
Fund Balance/Reserves	3.02%	2.57%
District Generated	1.74%	1.72%



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# How is the 2017-18 Budget Spent?



■ Instruction 62.37%	■ Benefits 19.52%	■ General Support 9.87%
■ Transportation 5.36%	■ Debt 2.62%	■ Interfund Trans. 0.26%

# Budget to Budget Comparison by Function



Function	2016-17 BUDGET	2017-18 BUDGET	\$ Change	% Change
General Support	\$5,507,182	\$5,476,010	-\$31,172	-0.57%
Instruction	\$33,605,707	\$34,614,582	\$1,008,875	3.00%
Transportation	\$2,916,947	\$2,974,576	\$57,629	1.98%
Employee Benefits	\$11,029,996	\$10,836,567	-\$193,429	-1.75%
Debt Service	\$1,319,170	\$1,453,427	\$134,257	10.18%
Interfund Transfer	\$148,000	\$148,000	\$0	0.00%
<b>Totals</b>	<b>\$54,527,002</b>	<b>\$55,503,162</b>	<b>\$976,160</b>	<b>1.79%</b>

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# Three Part Budget

Component	2016-17 Adopted Budget	2017-18 Proposed Budget	Dollar Change	% of Total
Administrative	\$6,247,582	\$6,164,117	-\$83,465	11.11%
Program	\$42,950,200	\$43,894,795	\$944,595	79.08%
Capital	\$5,329,220	\$5,444,250	\$115,030	9.81%
<b>Total</b>	<b>\$54,527,002</b>	<b>\$55,503,162</b>	<b>\$976,160</b>	<b>100.00%</b>



# **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 20, 2017**
- 2. Submit a revised budget to the voters on June 20, 2017**
- 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  
\$543,708 from the proposed budget**



# May 2017 Propositions

1. Prop #1: 2017-18 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 \$2.5M
- The following projects are being proposed:
  - High School
    - Gym window replacement
    - Track resurfacing
    - Gym bleachers replacement
    - Exercise room



# Capital Reserve Fund Expenditure (Prop #2)

- Howard T. Herber Middle School
  - Auditorium A/C (Phase II)
  - Electrical upgrade
  - Gym bleachers
- Davison Avenue
  - Window replacement
  - Masonry repairs
  - Bathroom upgrades
- Maurice W. Downing School
  - Bathroom upgrades
- District-wide
  - Purchase of maintenance van
  - District-wide site improvements



# 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 2017/2018

Tuesday, February 14, 2017 8 P.M.	BOE Meeting: Presentation of 2017/18 Proposed Budget Overview
Tuesday, February 28, 2017 7 P.M.	BOE Meeting: Budget Review & Public Discussion
Tuesday, March 7, 2017 7 P.M.	BOE Meeting: Budget Review & Public Discussion
Tuesday, March 21, 2017 7 P.M.	BOE Meeting: Budget Review & Public Discussion
Tuesday, April 18, 2017 8 P.M.	BOE Meeting: Public Discussion & Budget Adoption
Tuesday, May 9, 2017 8 P.M.	BOE Meeting: Budget Hearing & Public Discussion
Tuesday, May 16, 2017 7 A.M. – 9 P.M.	Trustee and Budget Vote at Middle School Gym
Tuesday, June 20, 2017	Statewide Budget revote day (if necessary)



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# Thank you



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