

Three Village Schools 2011 – 2012 Budget

March 29, 2011

Budget Overview

- “Rollover” budget would require an increase of \$13 million (7.8%)
 - Coupled with Governor’s state aid reduction, results in a tax levy increase of \$13.4 million (10.9%)
- Board of Education goal is tax levy increase of 3% (\$3.7 million)
 - By using \$1.5 million additional fund balance/reserves and \$1.2 million Federal Jobs Fund money, reductions required to reach 3% tax levy goal is \$7 million

State Aid

- Governor's state aid proposal
 - Reduction of \$1.4 million (budget to budget decrease is less because of Federal money)
- NYS budget completed, no info yet on individual school district amounts

Contingency Budget

- CPI for 2010 – 1.6%
- Contingent budget cap for 2011-12 is 1.92%
- Because of increase to debt service, our contingent budget cap would be 2.2%
- Tax levy increase using the same revenues as 2010-11 would be 3.4%
- Using Federal Jobs Fund money, tax levy increase would be 2.4%

Tax Levy Increase

- Board goal is a 3% increase over 2010-11 levy
- Gap from rollover budget is \$7 million

How Do We Get There???

- Reduce expenditures
- Increase use of fund balance/reserves
 - Board of Education has already decided to use an additional \$1.5 million to offset the tax levy. The total amount of fund balance and reserves being used in 2011-12 is \$6.3 million.
- Increase tax levy
 - 1% on tax levy = approx. \$1.25 million

Items for Discussion

- Budget Reduction Considerations