



Bedford Central School District  
*Inspiring and Challenging Our Students*

# Superintendent's Budget 2017-18: UPDATE (new/revised items in Blue)

Presented March 29, 2017

*A Path to Fiscal Stability and Sustainability*





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# Budget Website

One-stop portal with all information related 2017-18  
BCSD Budget Development





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## A Bit of Context for March 29th

- **Third most fiscally stressed district in the State of NY**
- **BCSD has the fourth lowest amount of reserves as a percentage of the operating budget of 670 school districts in NY.**





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- **The 2017-18 Supt's Preliminary budget was created using data through January 2017.**
  - Seeing volatility in healthcare, as of Feb. and March.
  - Seeing higher substitute costs due to increased staff absences.
  - These will impact projected fund balance; however, we still anticipate being to the positive, for the first time in at least 5 years.
- **Projected fund balance is due to:**
  - Favorable healthcare costs for the initial months of the year
  - Aggressive budget management, e.g. not adhering to elementary class size guidelines, not fulfilling other various personnel requests, creative problem solving, early hard freeze on budget expenditures, deferring non-emergency facilities needs, and other measures.
- **Need to identify hard contingencies in the budget, which have been absent.**
  - Continue to capitalize on efficiencies for the purpose of contingency, not to solely fund new recurring expenses.

**A Bit of  
Context for  
March 29th**



# A Bit of Context for March 29th



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- **Bottom Line: Slow, Deliberate, Sustainable growth to achieve Fiscal Stability.**
- **Cannot restore reductions of 5-7 years too quickly, or will be back in the same “pot of soup.”**





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# Budget Vital Statistics

## Preliminary Budget, March 22, 2017

**Total Budget = \$128,999,334**

- **1.92% Tax Levy Increase**
- **1.92% Allowable Tax Levy Increase  
(per tax cap formula)\***
- **1.73% Budget to Budget Increase**

\*Subject to change pending New York State school aid runs





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# Budget Vital Statistics

## APPROPRIATIONS

|   | <u>% OF FY17-18 BUDGET</u> | <u>\$ OF BUDGET</u>  |
|---|----------------------------|----------------------|
| Salary and Benefits                     | 77.74%                     | \$100,290,254        |
| Contractual                             | 11.21%                     | \$ 14,449,340        |
| Debt Service                            | 5.56%                      | \$ 7,168,805         |
| BOCES                                   | 2.85%                      | \$ 3,675,430         |
| Material & Supplies                     | 1.01%                      | \$ 1,306,629         |
| Tuition                                 | 0.69%                      | \$ 883,634           |
| Textbooks                               | 0.42%                      | \$ 536,770           |
| Capital - repair                        | 0.27%                      | \$ 349,060           |
| Equipment                               | 0.14%                      | \$ 181,412           |
| <u>Special aid (summer SE expenses)</u> | <u>0.12%</u>               | <u>\$ 158,000</u>    |
| <b>2017 - 18 Budget</b>                 | <b>100.00%</b>             | <b>\$128,999,334</b> |





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# Budget Vital Statistics

## REVENUE

|  | <u>% OF FY17-18 BUDGET</u> | <u>\$ OF BUDGET</u>  |
|--|----------------------------|----------------------|
| Property Taxes   | 91.15%                     | \$117,587,744        |
| State Aid  | 5.58%                      | \$ 7,201,590         |
| Miscellaneous Receipts                                 | 3.07%                      | \$ 3,960,000         |
| Appropriated fund balance: ERS Reserve                 | 0.17%                      | \$ 210,000           |
| <u>Appropriated fund balance: Unemployment Reserve</u> | <u>0.03%</u>               | <u>\$ 40,000</u>     |
| <b>2017 - 18 Budget</b>                                | <b>100.00%</b>             | <b>\$128,999,334</b> |





# Property Assessment, Equalization Rates, Budget and Levy Increases, and Tax Rate History



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| TOWN                | 2017-18<br>Tax Levy by<br>Community                                   | 2017-18<br>Tax Rate<br>(per \$1,000) | 2016-17<br>Tax Rate | 2017-18<br>Dollar Change | 2017-18 %<br>Rate Change |
|---------------------|---|--------------------------------------|---------------------|--------------------------|--------------------------|
| Bedford             | \$55,493,608.76   | <b>\$135.5448</b>                    | \$137.1462          | \$ (1.60)                | (1.17%)                  |
| Mt. Kisco           | \$24,371,743.06   | <b>\$ 81.6219</b>                    | \$ 79.7876          | \$ 1.83                  | 2.30%                    |
| P. Ridge            | \$29,804,001.41   | <b>\$ 77.9566</b>                    | \$ 79.0159          | \$ (1.06)                | (1.34%)                  |
| New Castle          | \$ 5,237,127.27   | <b>\$ 72.9993</b>                    | \$ 72.4789          | \$ 0.52                  | 0.72%                    |
| North<br>Castle     | \$ 2,670,064.49   | <b>\$608.3277</b>                    | \$622.9962          | \$ (14.67)               | (2.35%)                  |
| <b><u>TOTAL</u></b> | <b><u>*117,576,544.99</u></b><br>*Including<br>Adjustments/exemptions |                                      |                     |                          |                          |



# Budget Versus Actual Expenditures Recent History

|  | 2012-13       | 2013-14       | 2014-15       | 2015-16       | 2016-17   | 2017-18       |
|--|---------------|---------------|---------------|---------------|---|---------------|
| <b><u>Original Budget</u></b>                                    | \$122,698,040 | \$125,057,000 | \$126,500,000 | \$127,199,424 | \$126,804,885   | \$128,925,832 |
| <b>Budgeted Use of Unassigned Fund Balance to balance budget</b> | -\$5,730,000  | -\$3,550,000  | -\$3,000,000  | -\$2,600,000  | \$0   | \$0           |
| <b>Net Change in Fund balance at June 30</b>                     | -\$2,774,295  | -\$1,893,919  | -\$1,628,721  | -\$4,799,044  | <b>*\$1,912,340</b><br>*Revised Monthly Projection; estimated and subject to change | TBD           |



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# **Programmatic Implications of the 2017-18 BCSD Budget**

**No changes from last week.**



# Budget and BoE Election Timeline



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## February 2017

- **February 28** - Presentation of the Supt's Preliminary Budget to the Board.

## March 2017

- Board Review and Discussion/Deliberation of Budget.
- **March 22** – Budget Workshop.
- **March 29**- Budget Workshop (and Public Q and A).
- **April 5** - Board adopts budget proposition

## March - May 2017

- Staff and Public Budget Presentations/Q & A's.

## May 2017

- **May 3** - State Mandated Budget Hearing.
- **May 16** - Annual Budget Vote & School Board Election.

