# Alden Central School District 2017-18 Budget



Board of Education Meeting March 16, 2017

## Agenda

- Board Member Questions from March 2nd Presentation
- State Update
- Updated Budget
- Discussion

## State Update



### State Update – Governor's Proposal

- Proposed \$961 million increase in State Aid
  - \$378 million increase in Foundation Aid
    - 80% of aid increase will go to high need districts (not Alden)
  - \$333 million increase in expenditure driven aids
  - \$150 million increase in Fiscal Stabilization Funds
  - \$50 million for Community Schools Aids formula



## State Update – Senate's Proposal

- Proposed \$1.2 billion increase in State Aid:
  - \$906.3 million increase in Foundation Aid
  - \$125 million for Community Schools (included in Foundation Aid)
  - Utilizes an alternative formula to distribute the Foundation Aid increase
- Creates Education Affordability Tax Credit for private/parochial schools



 Eliminates statewide cap on charter schools and provides additional funding

## State Update – Assembly's Proposal

- Proposed \$1.8 billion increase in State Aid:
  - \$1.4 billion increase in Foundation Aid
  - \$150 million for Community Schools (included in Foundation Aid)
  - Rejection of the Governor's repeal of the Foundation Aid Formula
- Reform to the tax cap:
  - Include PILOT properties in the tax base growth factor
  - Treat BOCES capital projects in the same manner as district capital projects
  - Eliminate negative tax caps

## Updated Budget

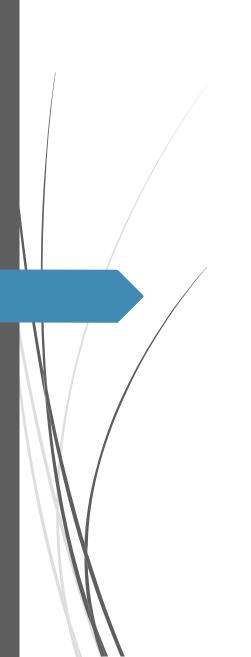
### 2017-18 Projected Budget

Preliminary Expenditure Budget as of February 2, 2017	\$34,519,655
Adjustments:	
TRS Rate Adjustment	(\$63,690)
Teacher Retirement (2/2/17)	(50,000)
Teacher Retirement (3/2/17)	(40,000)
Water Increase (3/2/17)	5,000
	(\$148,690)
Revised Expenditure Budget as of March 16, 2017	\$34,370,965
/ Revenue:	
Non-Property Tax Revenue	\$16,775,054
Property Tax Levy - 0% Increase	14,554,604
Total Revenue	\$31,329,658
Use of Fund Balance:	
Appropriated Fund Balance for Next Year's Taxes	3,000,000
Total Fund Balance	3,000,000
Total Revenue and Fund Balance	\$34,329,658
<b>Budget Deficit to Close</b>	-\$41,307

Additional expenditures may still need to be added to the preliminary budget. Any additional revenues can be used to reduce the tax levy, reinstate program or a combination of both.

## Updated Budget Information

- Projected High School student course selections
- Projected kindergarten enrollment
- Estimated health insurance premiums
- State budget is not finalized



## Discussion