

FUND BALANCE CALCULATION

2018-19 Budget: \$58,736,359

Fund Balance Beginning 7/1/2018	3,790,068	
4% Reserve (Set-Aside \$58,736,359)	(2,349,454)	
Tax Offset (Revenue Source)	(810,000)	
Excess Fund Balance Above 4%		630,614
Revenues (As budgeted, Including using \$780k Fund Balance)	58,736,359	
Expenditures (Under spend budget by 1.75%)	(57,708,473)	
Budget Yield to Fund Balance		1,027,886
Budget Yield and Excess Fund Balance Above 4%		1,658,500
Add Back: 4% 18-19 Set-Aside		2,349,454
Total Fund Balance - Available for 2019-20 Budget		4,007,954
		217,886 Change in Fund Balance

2019-20 Budget: \$59,752,155

	4,007,954	
4% Reserve (Set-Aside \$59,752,155)	(2,390,086)	(40,632) Change in 4% Set-Aside
Tax Offset (Revenue Source)	(780,000)	
Fund Balance Adjusted for Tax Offset & 4% Set-Aside		837,868
		177,254 Increase in Excess 4%

As long as the budget yield, adjusted for change in the 4% Set-Aside, is equal to or greater than the amount used for tax offset, than the Excess Fund Balance will be grow.

AVERILL PARK CSD
RESERVE USE PLAN

RESERVE PLAN					
				DEBT	
	ERS			SERVICE	
	<u>RESERVE</u>	<u>BALANCE</u>		<u>RESERVE</u>	<u>BALANCE</u>
6/30/2017 Balance		977,566	2016-17 Balance	422,597	
Add Fund Balance excess 17-18	660,614				
Add Fund Balance excess 18-19	177,254				
Add Fund Balance excess 19-20	201,627				
Add Fund Balance excess 20-21	223,679				
Add Fund Balance excess 21-22	<u>235,959</u>			-	
		<u>1,499,133</u>			422,597
	Available	2,476,699			
			Use for 16-17 Revenue	(220,000)	202,597
Use for 17-18 Revenue	(217,968)	2,258,731	Use for 17-18 Revenue	-	202,597
Use for 18-19 Revenue	(400,000)	1,858,731	Use for 18-19 Revenue	(100,000)	102,597
Use for 19-20 Revenue	(400,000)	1,458,731	Use for 19-20 Revenue????	(102,597)	-
Use for 20-21 Revenue	(400,000)	1,058,731		-	-
Use for 21-22 Revenue	(400,000)	658,731			
	USED (1,817,968)				

AVERILL PARK CSD
IMPORTANT BUDGET ASSUMPTIONS and FACTORS

REVENUES

1. State Foundation Aid = 2% increase year-to-year
2. No Cap on Building Aid or Transportation Aid growth (Proposed 2% limit)
3. No reductions in Other Revenue Sources (Tuition & Questar GW Lease)
4. Budget yield 1.50% - 2.00% to Fund Balance
5. Board and Community acceptance of maximum tax levy or exceeding maximum levy

EXPENDITURES

6. Budget increases are monitored/controlled (\$1.75 million target - attainable?)
7. Understanding and acceptance of the need to align district-wide staffing to enrollments
8. No major increase in retirement system (TRS/ERS) employer contribution rates
9. No major increase in health insurance cost (5.00% - 7.50%)
10. Other primary budget cost increase moderately: BOCES, energy cost/consumption, insurance, etc.

BUDGET INCREASE MAJOR FACTORS
SALARY and BENEFITS

Support Staff Salaries (ERS - All Funds)	7,339,737		
2.5% Increase		183,493	
FICA Increase 7.65%		14,037	
ERS Increase 15%		27,524	
Total Support Staff Salary Increase Cost Projection			225,055
Teaching, Administrative & Central Office Salaries (TRS - All Funds)	22,650,602		
2.5% Increase		566,265	
FICA Increase 7.65%		43,319	
TRS Increase 10.6%		60,024	
Total Support Staff Salary Increase Cost Projection			669,608
Health Insurance	9,872,101		
7.5% Increase			740,408

TOTAL PROJECTED SALARY & HEALTH INSURANCE COSTS	1,635,071
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PROJECTED OPERATING COST INCREASE	1,750,000
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