

Levittown Public Schools

Success For Every Student

Draft Budget for the 2014-2015 School Year
April 9, 2014



Agenda

April 9, 2014

Budget Planning Session #6

Review Revenue & Expenditures Budget

Board Adoption

Proposition # 1

Levittown UFSD Annual Budget

SCHOOL DISTRICT BUDGET

RESOLVED, that the School District budget for the school year 2014-2015 proposed by the Board of Education and filed with the District Clerk in accordance with Section 1716 of the Education Law shall be approved and the necessary taxes be levied therefore on the taxable real property of the district.

Proposition # 2

Levittown Capital Reserve Fund

EXPENDITURE OF CAPITAL RESERVE FUNDS FOR SCHOOL BUILDING IMPROVEMENT PROJECT

RESOLVED, that the Board of Education of the Levittown Union Free School District (“District”), be hereby authorized to expend from the District’s Capital Reserve Fund, previously established by the voters of the District, an amount not to exceed Four Million dollars (\$4,000,000) to undertake and perform a school building improvement project (“Project”) as described in the District’s Budget Brochure (“Brochure”) on file in the office of the District Clerk, said Project to commence during the 2014-2015 school year and to consist of capital improvements, renovations and/or alterations to all District Buildings, including but not limited to: Masonry Phase 2 (repointing /replacement/chimneys, Environmental Testing, Architect and Contingency), Playground at Abbey Lane, Division Avenue Weight and Locker Rooms, Salk Locker and Wrestling Rooms, Cooling Stations District Wide; including necessary equipment and related work, as well as preliminary and incidental costs; and that the specified Project costs as set forth in the Brochure may be reallocated among the Project’s components within the scope of this authorization.

Proposition # 2

Levittown Capital Reserve Fund

EXPENDITURE OF CAPITAL RESERVE FUNDS FOR SCHOOL BUILDING IMPROVEMENT PROJECT

“hereby authorized to expend from the District’s Capital Reserve Fund

- **Capital improvements, renovations and/or alterations to all District Buildings**
- Including but not limited to:**
- **Masonry Phase 2 (repointing /replacement/chimneys)**
 - **Playground at Abbey Lane**
 - **Division Avenue Weight and Locker Rooms**
 - **Salk Locker and Wrestling Rooms**
 - **Cooling Stations District Wide**
 - **Project costs as set forth in the Brochure may be reallocated among the Project’s components within the scope of this authorization.**

Proposition #3

Levittown Library Annual Budget

LIBRARY BUDGET

RESOLVED, that the Public Library Budget for the fiscal year 2014-2015 proposed by the Library Board of Trustees of the Levittown Public Library heretofore filed pursuant to law shall be approved and the necessary taxes be levied therefore on the taxable real property of the district.

Five Year Budget Projection

	Draft 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18	Projected 2018/19
Tax Levy	133,280,952	135,946,571	138,665,502	141,438,813	144,267,589
State Aid	49,163,299	49,654,932	50,151,481	50,652,996	51,159,526
Other Local Revenue	7,879,691	7,879,691	7,879,691	7,879,691	7,879,691
Total	190,323,942	193,481,194	196,696,675	199,971,500	203,306,806
Budget to Budget % Increase	1.87%	1.66%	1.66%	1.66%	1.67%
Applied Fund Balance/Reserves	8,434,826	7,044,722	4,203,554	3,581,718	3,026,564
All Sources of Revenue	198,758,768	200,525,916	200,900,229	203,553,218	206,333,370
	8,434,826	9,410,446	9,673,118	9,441,229	10,065,943
Budgeted Expenditures	198,758,768	202,891,640	206,369,793	209,412,728	213,372,749
	1.62%	2.08%	1.71%	1.47%	1.89%
Expenditures - Actual or Est Actual	196,771,180	200,862,724	204,306,095	207,318,601	211,239,021
Actual Expense as a % of Budget	99.000%	99.000%	99.000%	99.000%	99.000%
Surplus/(Deficit Spending)	(6,447,238)	(7,381,530)	(7,609,420)	(7,347,102)	(7,932,215)
Transfer of Reserves to Capital					
Total Fund Balance	30,009,782	22,628,252	15,018,832	7,671,730	(260,485)

Unrestricted Reserves and Fund Balance

	Draft 2014/15	Projected 2015/16	Projected 2016/17	Projected 2017/18	Projected 2018/19
Approp. Reserves used each year:					
Unemployment Reserve	-	132,600	135,252	137,957	140,716
Workers Comp Reserve	-	521,997	532,437	543,085	553,947
ERS Reserve	3,627,180	3,390,125	3,135,866	2,900,676	2,331,901
Approp. FB - Next Year's budget	4,807,646	3,000,000	400,000	-	-
	8,434,826	7,044,722	4,203,554	3,581,718	3,026,564
Balance of reserves at YE:					
	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019
Unemployment Reserve	2,933,491	2,800,891	2,665,639	2,527,682	2,386,966
Workers Comp Reserve	5,012,299	4,490,302	3,957,866	3,414,780	2,860,832.9
ERS Reserve	11,796,387	8,406,262	5,270,396	2,369,721	37,820
Assigned:					
Assigned for Subs. Year's Budget	4,807,646	3,000,000	400,000	-	-
Encumbrances					
Unassigned:					
Unassigned (Limited to 4%)	5,459,959	3,930,797	2,724,931	(640,453)	(5,546,104)
Change					
Total Usable Fund Bal at June 30	30,009,782	22,628,252	15,018,832	7,671,730	(260,485)

Levittown Public Schools Budget and Tax Increases

Year	Budget to Budget Increase	Tax Levy Increase
2006-2007	3.93%	3.96%
2007-2008	6.49%	4.78%
2008-2009	6.39%	3.75%
2009-2010	2.18%	3.25%
2010-2011	5.74%	2.63%
2011-2012	2.63%	3.43%
2012-2013	-4.00%	1.85%
2013-2014	2.94%	2.98%
Average	3.29%	3.33%
2014-2015 Budget is at the Tax Cap	1.62%	1.62%

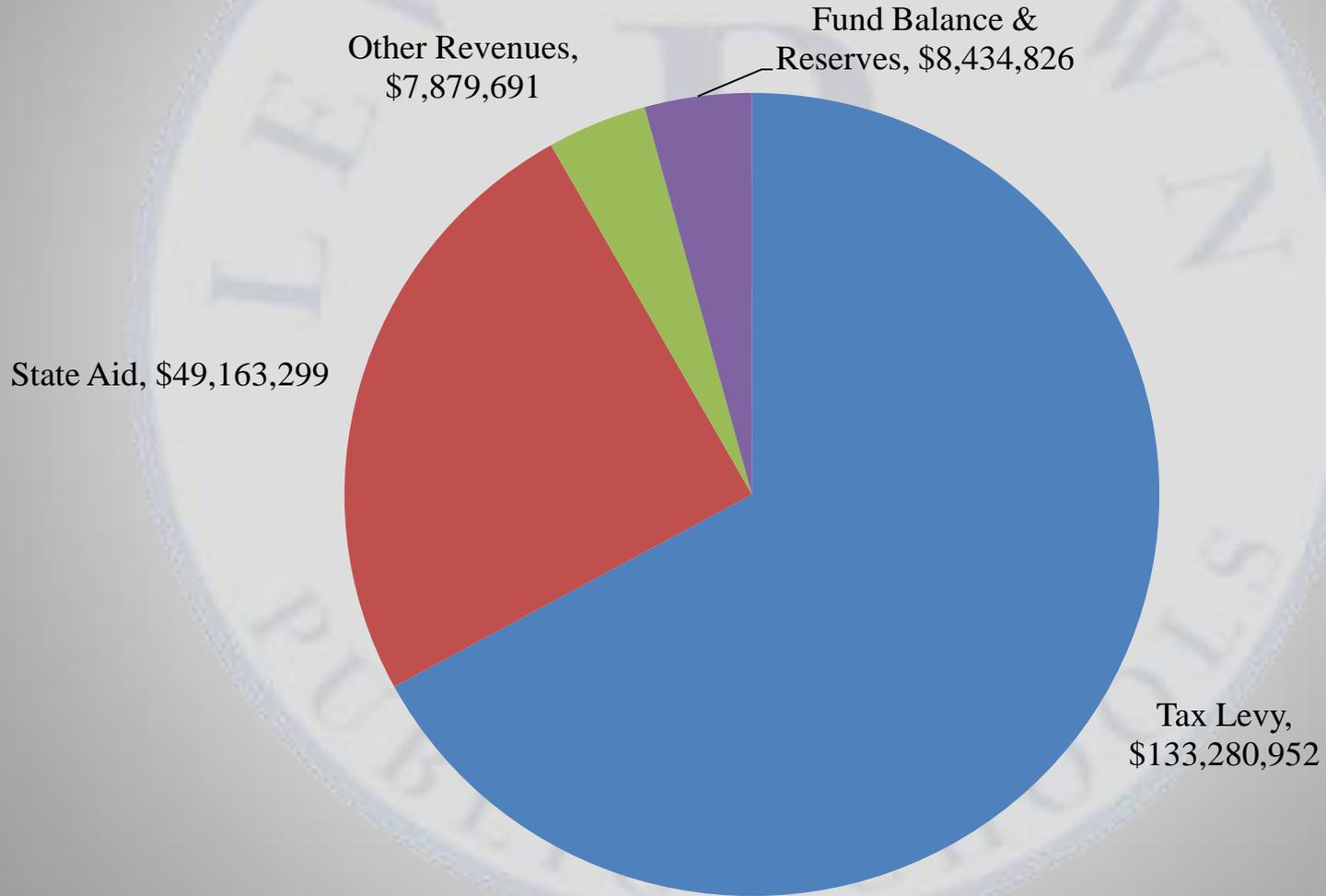
Levittown Public Schools 2014-2015 Draft Budget

	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>
Budget	\$ 189,996,581	\$ 195,590,207	\$ 198,758,768
Budget \$ increase		\$ 5,593,626	\$ 3,168,561
Budget % increase		2.94%	1.62%
Tax Levy (at the Tax Cap)	\$ 127,366,353	\$ 131,161,870	\$ 133,280,952
Tax Levy \$ increase		\$ 3,795,517	\$ 2,119,082
Tax Levy % increase		2.98%	1.62%

**Levittown Public Schools
Revenue Budget for 2014-2015**

	Adopted Budget 2013-2014	Draft Budget 2014-2015	Change from 2013-2014
State Aid*	\$ 48,473,250	\$ 49,163,299	\$ 690,049
Other Revenues	7,195,441	7,879,691	684,250
Applied Fund Balance	4,807,646	4,807,646	-
Reserves	3,952,000	3,627,180	
	<u>64,428,337</u>	<u>65,477,816</u>	<u>\$ 1,374,299</u>
Tax Levy	\$ 131,161,870	\$ 133,280,952	2,119,082
Tax Levy \$ Increase	3,795,517	2,119,082	
Tax Levy % Increase	2.98%	1.62%	
Budget	195,590,207	198,758,768	
Budget \$ increase	5,593,626	3,168,561	\$ 3,493,381
Budget % increase	2.94%	1.62%	

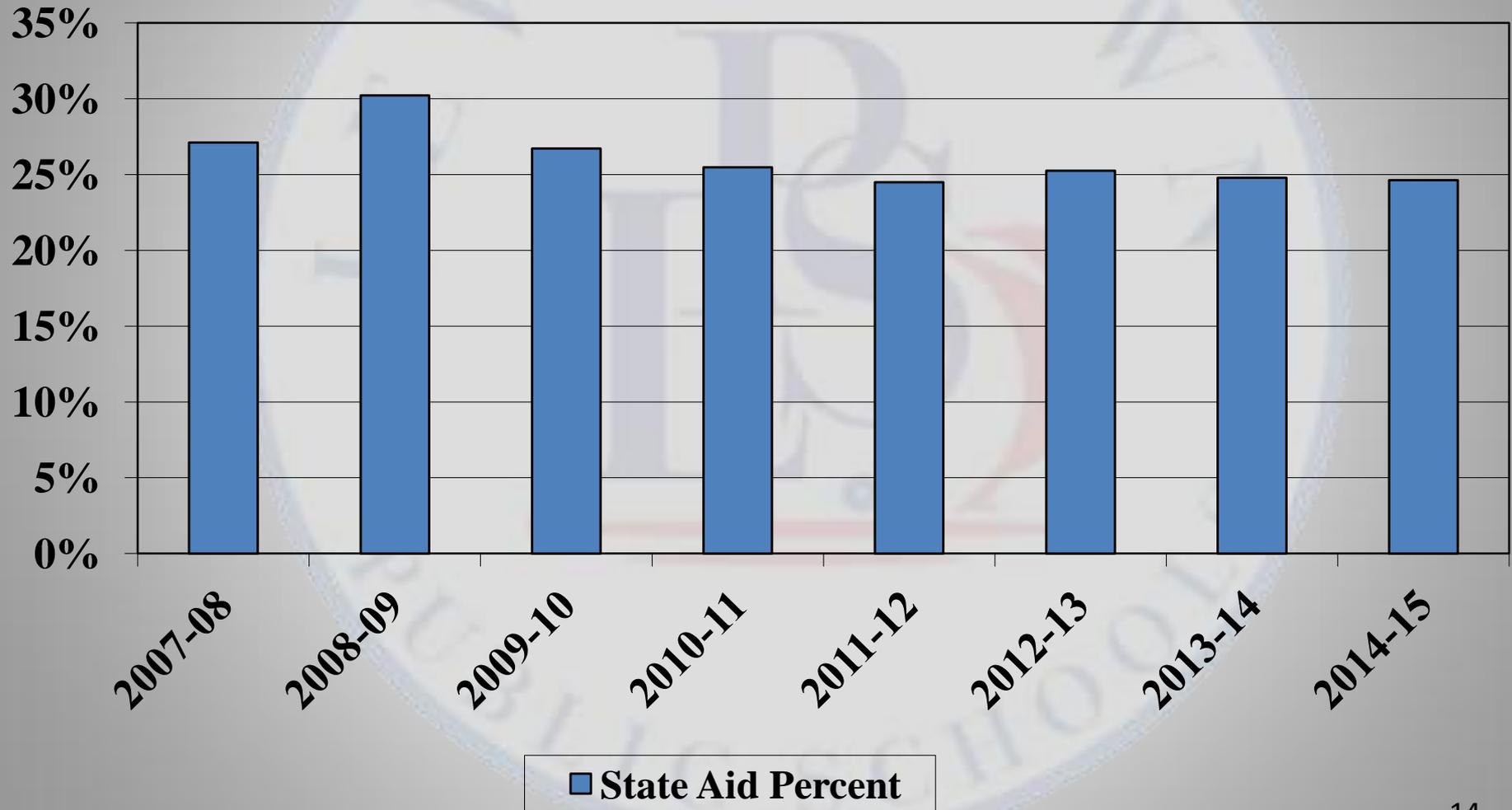
Revenues



State Aid Projection

Description	Budget* 2012-2013	Budget 2013-2014	2014-2015 Legislative Budget Projection	Change from 2013-2014	% Change from 2013-2014
Foundation Aid	36,615,189	36,725,034	37,037,196	312,162	0.85%
BOCES aid	1,716,604	2,272,733	2,228,088	(44,645)	-1.96%
High Cost Excess Cost Aid	1,238,734	1,374,053	1,722,157	348,104	25.33%
Private Excess Cost Aid	449,004	527,485	470,292	(57,193)	-10.84%
Hardware & Technology	96,840	109,120	106,100	(3,020)	-2.77%
Software, Library & Textbook Aid	625,233	615,081	613,274	(1,807)	-0.29%
Transportation aid	3,334,043	3,754,009	2,930,773	(823,236)	-21.93%
High Tax Aid	4,406,095	4,406,095	4,406,095	-	0.00%
Supplemental Pub Excess Cost Aid	208,322	208,322	208,322	-	0.00%
GAP Elimination Adjustment	(5,322,940)	(4,780,430)	(4,780,430)	-	0.00%
GAP Restoration		-	675,474	675,474	
Building Aid	4,203,106	3,261,748	3,545,958	284,210	8.71%
Total	47,570,230	48,473,250	49,163,299	690,049	1.42%
Recorded in Special Aid Fund					
UPK	374,934	374,934	374,934	-	
Grand Total Of All State Aid	47,945,164	48,848,184	49,538,233	690,049	

State Aid As A Percent of Budget

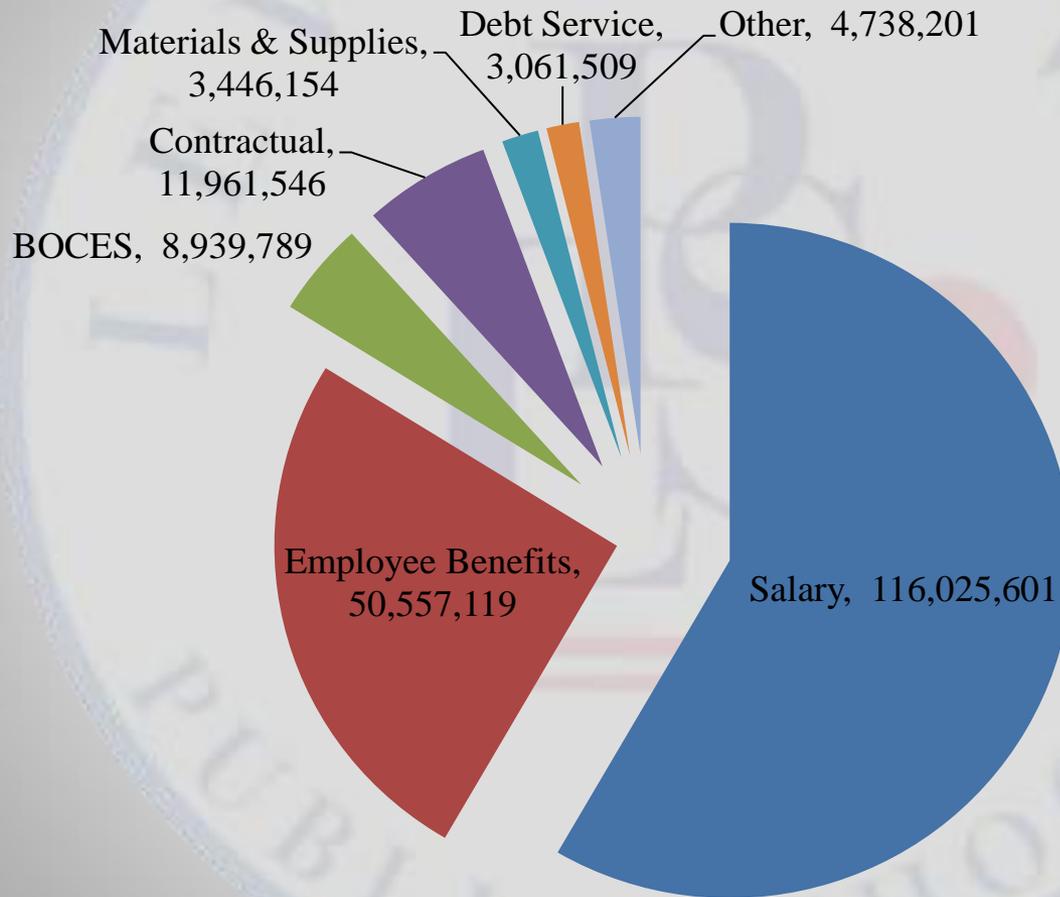


Levittown Public Schools

Major Components of the Spending Plan Increase by Object

		Adopted Budget	Budget	\$	%
		2013-2014	2014-2015	Change	Change
At Tax Cap					
Budget Total		195,590,207	198,758,768	3,168,561	1.62%
<u>Account Group</u>					
1000-1999	Salaries	115,148,648	116,025,601	876,953	0.76%
2000-2999	Equipment	960,045	1,501,211	541,166	56.37%
4000-4499	Contractual Services	12,798,460	11,961,546	(836,914)	-6.54%
4500-4599	Materials & Supplies	3,347,610	3,446,154	98,544	2.94%
4700-4799	Tuition & Training	1,970,205	1,761,366	(208,839)	-10.60%
4800-4899	Textbooks	1,205,835	1,186,624	(19,211)	-1.59%
4900-4999	BOCES Services	7,858,249	8,939,789	1,081,540	13.76%
6000-6999	Debt Service - Principal	2,295,000	2,350,000	55,000	2.40%
7000-7999	Debt Service - Interest	880,140	711,509	(168,631)	-19.16%
8000-8999	Employee Benefits	48,842,468	50,585,968	1,743,500	3.57%
9000-9999	Interfund Transfers	283,547	289,000	5,453	1.92%

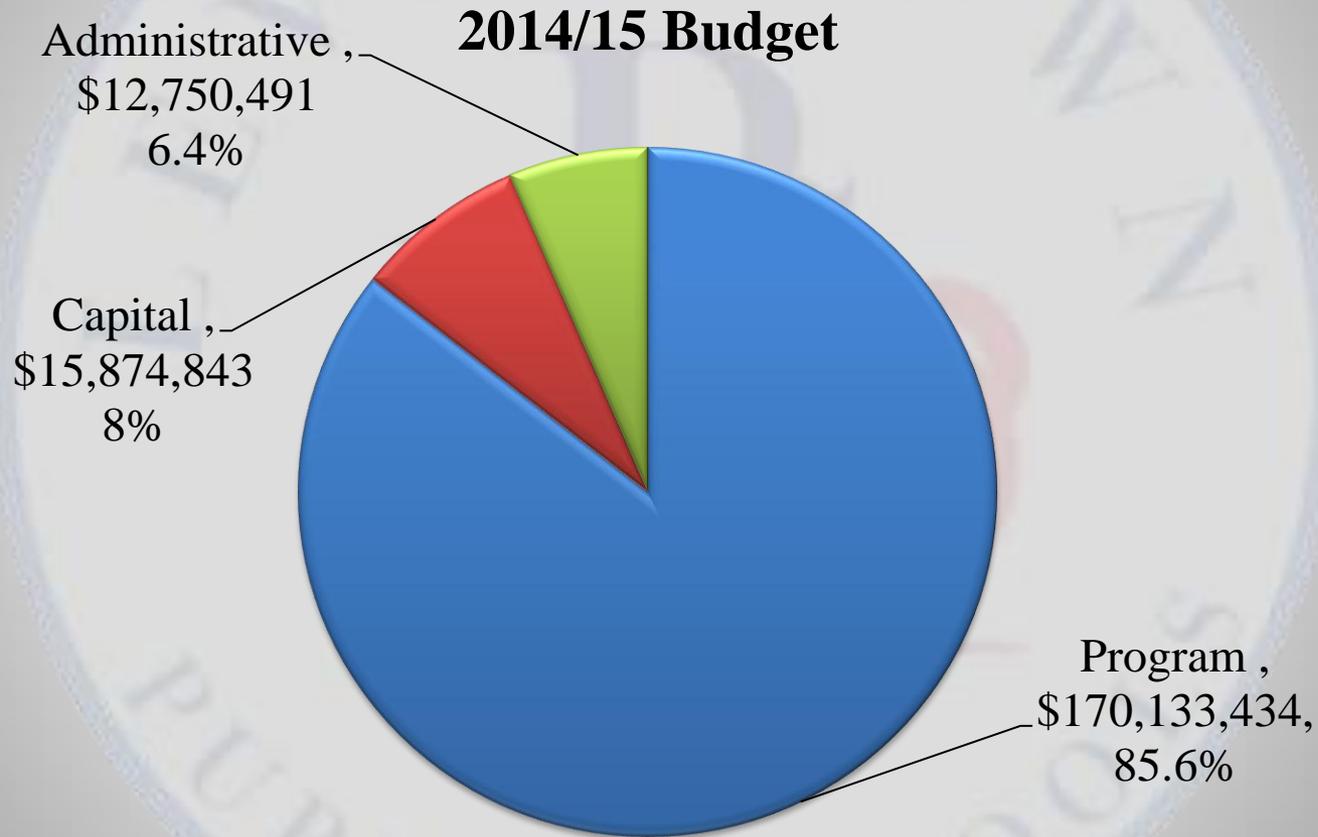
\$ Contribution of Expenses to Budget



Salary & Benefits represent 83.81% of the budget.

Component Breakdown

(Three Part Budget)



Summary of Tax Levy and Tax Rates

	2011-2012	2012-2013	2013-14	Estimated 2014-15	Estimated \$ Change	Estimated % Change
Total Tax Levy	\$ 125,052,875	\$ 127,366,353	\$ 131,161,870	\$ 133,280,952	\$ 2,119,082	1.62%
Adjusted Base Proportion	89.62587	89.83383	89.41389	89.41389	-	0.00%
Class 1 Tax Levy	\$ 112,079,727	\$ 114,418,073	\$ 117,276,930	\$ 119,171,684	\$ 1,894,754	1.62%
Class 1 Total Assessed Value	\$ 11,705,371	\$ 11,051,441	\$ 10,734,744	\$ 10,487,927	\$ (246,817)	-2.30%
Tax Rate per \$100	\$ 958	\$ 1,035	\$ 1,092	\$ 1,136	\$ 44	4.01%
Average Assessed Value	\$ 813	\$ 767	\$ 746	\$ 728	\$ (18)	-2.41%
Taxes	\$ 7,785	\$ 7,941	\$ 8,150	\$ 8,272	\$ 122	1.50%

Budget Calendar

Budget Hearing - May 7, 2014

Budget Vote and Election - May 20, 2014

Locations:

Gardiners Ave

East Broadway

Levittown Memorial Education Center

Division Avenue High School

Budget & Voter Information

Please visit our web site to view past presentations.

If you are not registered or have not voted in four (4) years you must register to vote before Wednesday, May 14, 2014.

Additional voting information can be found at our web site

<http://www.levittownschools.com/boe/voter-info>