

Middletown City School District

2018-19 Budget Proposals Presentation Dates

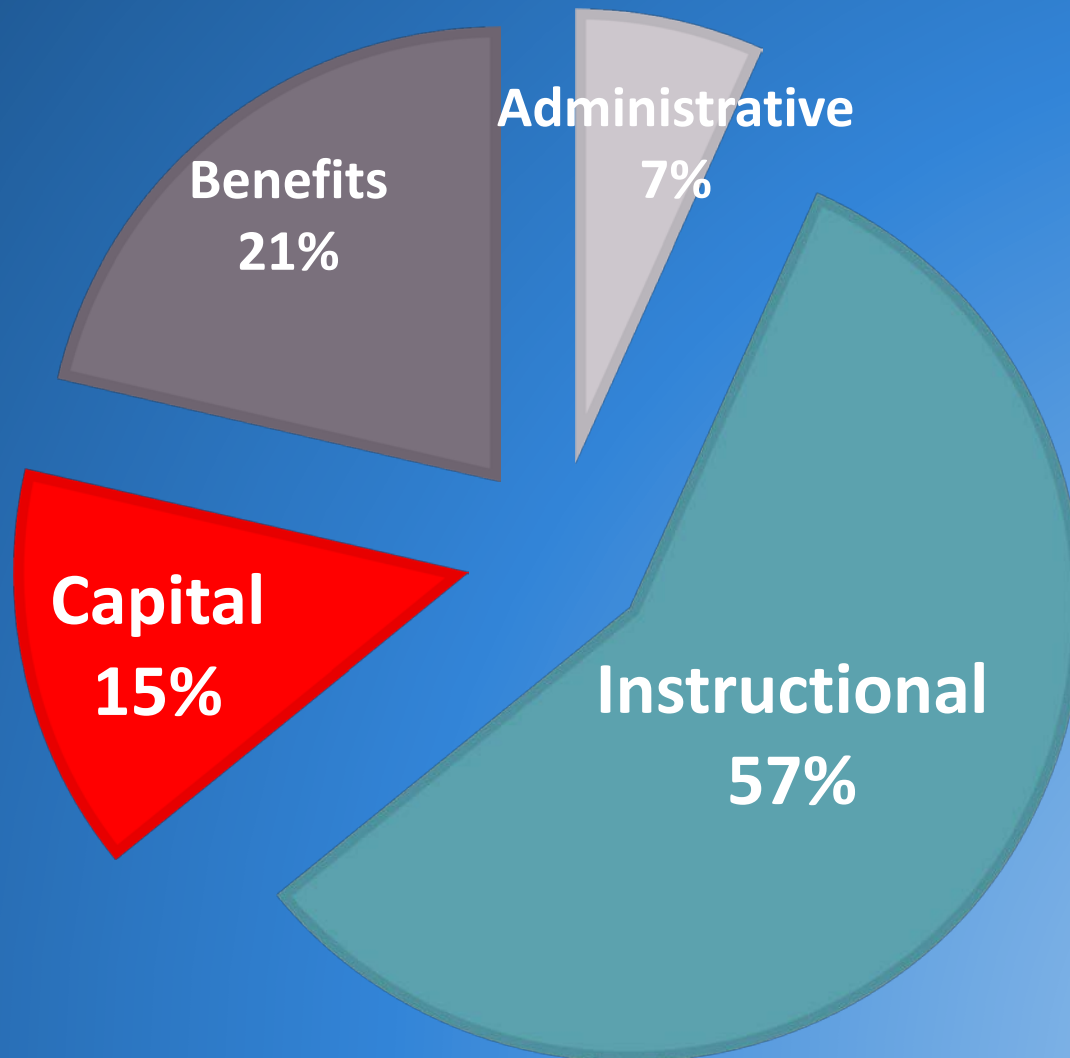
Capital & Benefits – March 1, 2018

Revenue Discussion - March 15, 2018

Public Input – April 5, 2018

Estimated Percent of Total Budget

■ Administrative ■ Instructional ■ Capital ■ Benefits



2018-2019 Assumptions

\$ Annual inflation rate for most items 2%

\$ TRS = 11%

\$ ERS = 16.5%

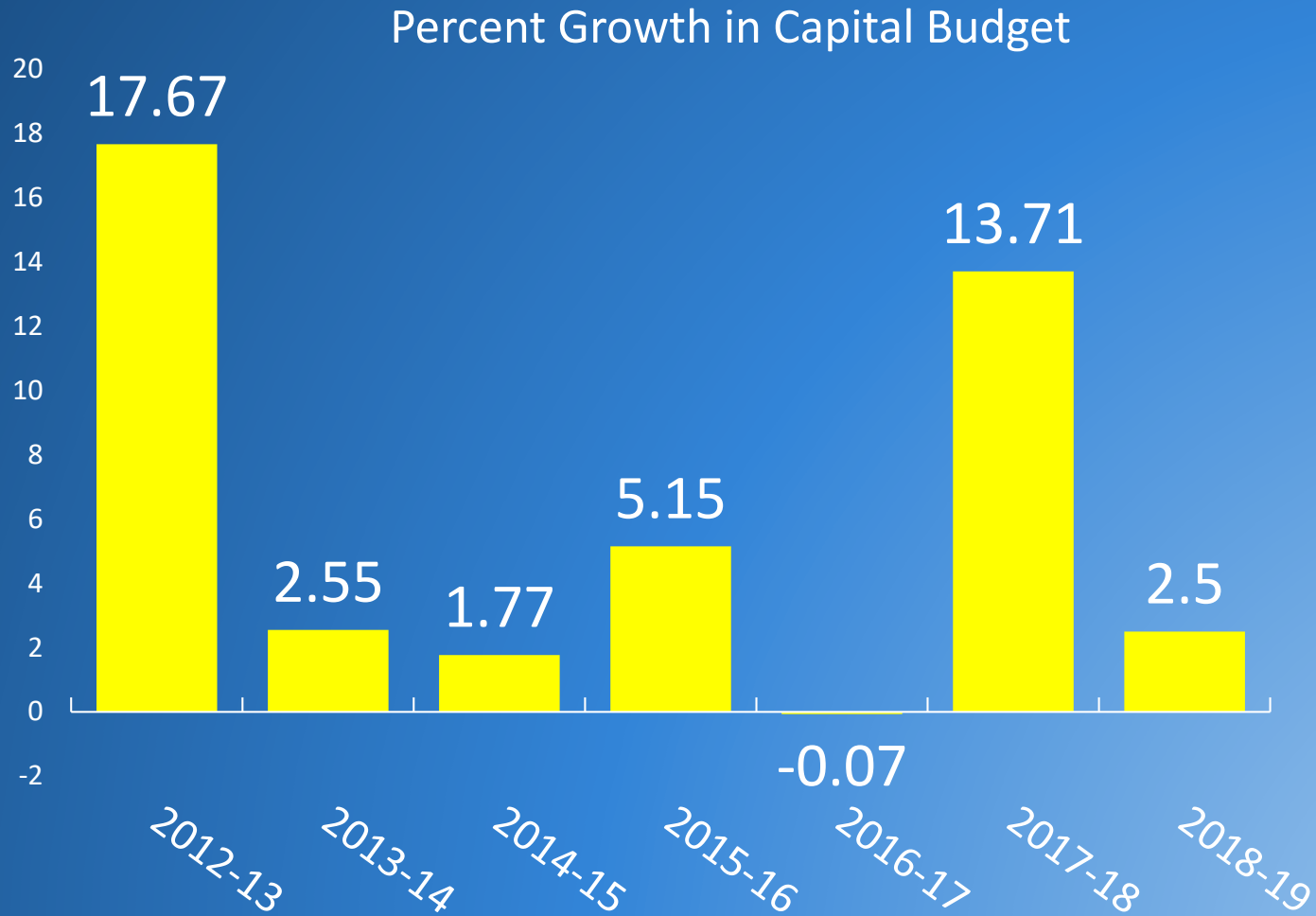
\$ BOCES Services = 5%

\$ Health Insurance – TBD (Self Funded)

\$ Foundation Aid Increase 3%

\$ Community Schools Increase 39.7%

7 Year History Capital



What makes up the Capital Budget?

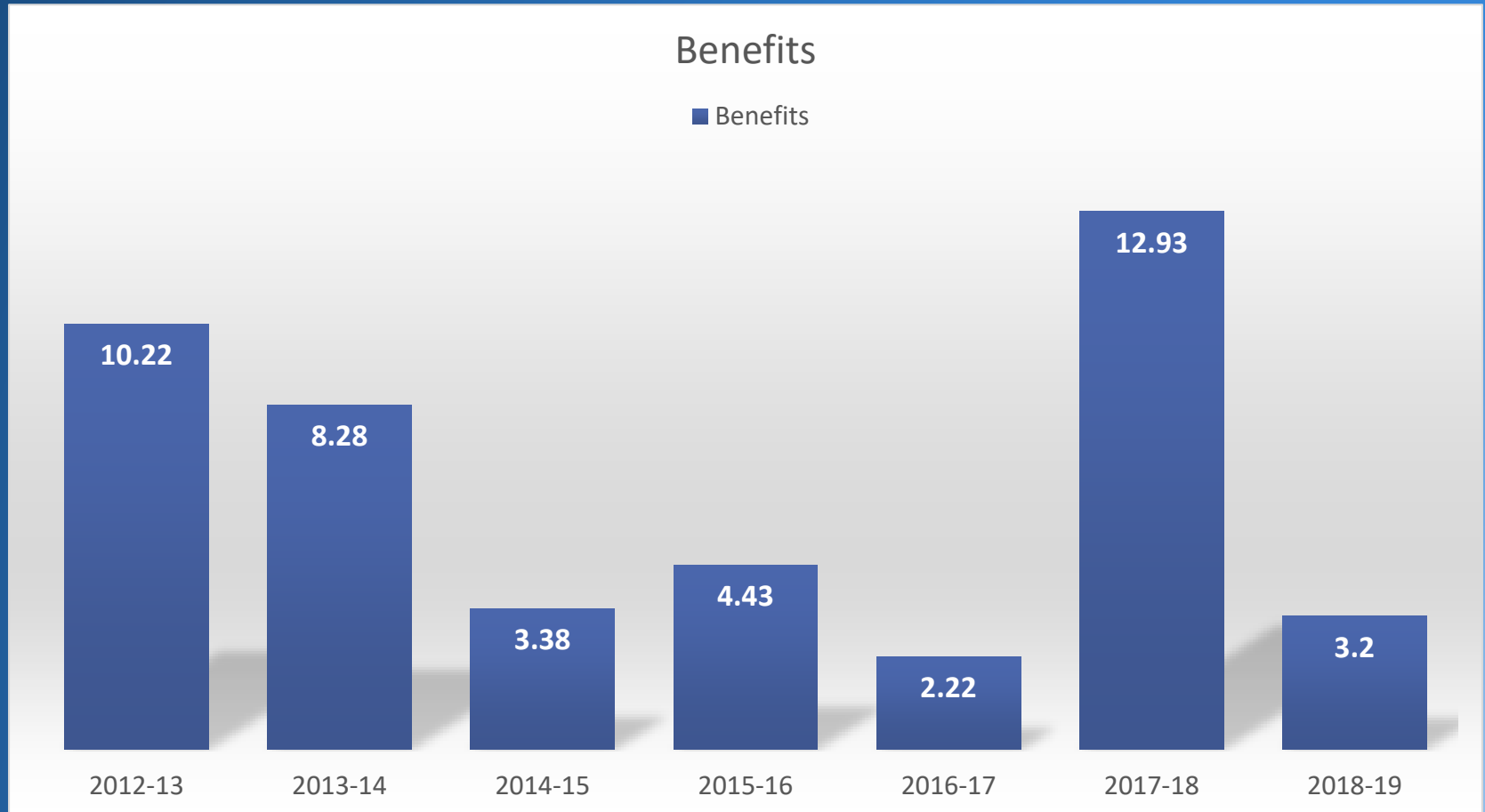
Operations	\$530,074
Maintenance	\$364,014
Debt Service	\$(183,107)
Total Capital Increase	\$710,981

Debt Service Overview

Things to consider:

- **Current Capital Project BAN payments began 2017-18**
- **State Aid Construction increase to offset debt service**
- **Paying down BAN debt with extra principle**
- **2016 Referendum payments will be started**
- **Asking for early State Aid to start on projects**
- **Debt Service helps with Tax Cap limitations**
- **Refinanced last summer to save \$400,000 over next 5 years**

7 Year Benefits History



What makes up the increase in Benefit expenditures?

EMPLOYEES RETIREMENT	\$103,640
TEACHERS RETIREMENT	\$203,472
SOCIAL SECURITY	\$143,677
WORKERS' COMP	\$24,375
HEALTH & DENTAL INS	\$778,705
AFFORDABLE CARE ACT	(\$7,000)
TUITION REIMBURSEMENT	(\$10,000)
TOTAL INCREASE	\$1,221,700

Proposed 2018-19 Summary

	2017-18 Budget	2018-19 Proposed Budget	Increase (decrease) Over 17/18	Percentage Increase
Administrative	\$11,763,793	\$12,333,260	\$569,468	4.84%
Program	\$103,014,452	\$108,098,506	\$5,104,054	4.96%
Capital	\$27,780,651	\$28,491,631	\$710,981	2.5%
Benefits	\$36,957,884	\$38,179,584	\$1,221,700	3.2%
Total	\$179,516,780	\$187,102,981	\$7,586,201	4.05%

Questions?

2018-19 Budget Calendar

Capital, Benefits -	March, 1, 2018
Revenue Discussion -	March 15, 2018
Public Input -	April 5, 2018
Budget Adoption -	April 19, 2018
Budget Hearing -	May 3, 2018
Budget/Election Vote -	May 15, 2018