

# Proposed 2017-18 Budget Overview

Public Input - March 16, 2017

# Proposed 2017-18 Summary

	2016-17 Budget	2017-18 Proposed Budget	Increase/Decrease Over 2016-17	Percentage Increase
Administrative	11,329,190	11,805,136	475,946	4.20%
Program	96,450,700	104,079,486	7,628,786	7.91%
Capital	24,430,715	27,910,060	3,479,345	14.24%
Benefits	35,872,741	40,157,906	4,285,165	11.95%
Smart Bond	5,397,920	-	(5,397,920)	
Totals	\$ 173,481,266	<b>\$ 183,952,588</b>	\$ 10,471,322	6.04%

# Tax Cap Calculation – 8 Steps

Calculation of Current Year (CY) Tax Cap - Represents proposal for next school year								EST 12/23/15		
								2016/17	2017/18	
	1)	Prior Year Tax Levy						70,111,870	72,208,215	
TIMES	2)	1 + Tax Base Growth Factor (provided by Commissioner of Tax &							1.0129	1.0125
					Sub-Total	subtotal		71,016,313	73,110,818	
PLUS	3)	PY PILOTS						2,500,000	582,218	
MINUS	4)	PY Levy for Judgements over 5% of total tax levy							-	-
		PY Levy for excess increases to ERS							-	-
		PY Levy for excess increases to TRS							-	-
		PY Capital Tax Levy						5,722,453	5,520,029	
EQUALS	PY TAX LEVY LIMIT							67,793,860	68,173,007	
TIMES	5)	Allowable Levy Growth Factor (1 + inflation factor, up to 2%)							1.0012	1.0126
					Sub-Total	subtotal		67,875,213	69,031,987	
MINUS	6)	CY PILOTS						582,218	556,894	
PLUS	7)	Available Carryover						-	-	
EQUALS	CY TAX LEVY LIMIT (to be submitted to State Comptroller, Commissioner							67,292,995	68,475,092	
PLUS	8)	CY Levy for Judgements over 5% of total tax levy							-	-
		CY Levy for excess increases to ERS							-	-
		CY Levy for excess increases to TRS							-	-
		CY Capital Tax Levy						5,520,029	6,562,684	
MINUS	9)	Erroneous levy plus interest from prior year							-	-
EQUALS	ALLOWED TAX LEVY WITH 50% plus 1 approval							72,813,024	75,037,776	
					Increase	Tax Levy Increase	\$	2,701,154	\$ 2,829,561	
								3.85%	3.919%	

# Tax Cap Overview

- **50% +1 Vote**
- **Tax Cap Percentage Budget Increase: 3.919%**
- **Tax Cap Levy Increase: \$2,829,561**
- **Tax Cap Levy: \$75,037,776**

# Proposed Budget Overview

- Expenditures = \$183,952,588
- Revenues = \$177,651,769
- Budget Shortage = \$6,300,819

# Budget Items Still Under Review

- **Health Benefits**
- **State Budget Due April 1<sup>st</sup>**
- **Extra State Aid**

# 2017-18 Budget Calendar

**Budget Adoption**

**April 20, 2017**

**Budget Hearing**

**May 4, 2017**

**Budget Vote**

**May 16, 2017**