

SPECIAL REPORT – BUDGET HEARING III

March 27, 2018



REVENUE

2018-19 Budget Development Process

➤ **January 9, 2018**

***Budget Hearing I
Budget Context Provided
Principals' Overview
Five Year Trend Analysis***

➤ **March 6, 2018**

Administration's Proposed Budget

➤ **March 20, 2018**

Budget Hearing II

➤ **March 27, 2018**

Budget Hearing III

➤ **April 17, 2018**

Budget Hearing IV

➤ **April 24, 2018**

Adoption of Budget

➤ **May 8, 2018**

Budget Hearing V

➤ **May 15, 2018**

Budget Vote — H. C. Crittenden MS

BYRAM HILLS

CENTRAL SCHOOL DISTRICT
ARMONK, NEW YORK



A Great Place to Learn

ADMINISTRATION'S PROPOSED **2018-19 BUDGET**

March 27, 2018

MS. JEN LAMIA, SUPERINTENDENT

MR. JAMES REESE, INTERIM ASSISTANT SUPERINTENDENT

DR. TIMOTHY KALTENECKER, DEPUTY SUPERINTENDENT

MS. PEGGY MCINERNEY, ASSISTANT TO THE SUPERINTENDENT

BYRAM HILLS

CENTRAL SCHOOL DISTRICT
ARMONK, NEW YORK



A Great Place to Learn

2018-19 Administration's Proposed Budget

2017-18 Budget

\$ 90,590,230

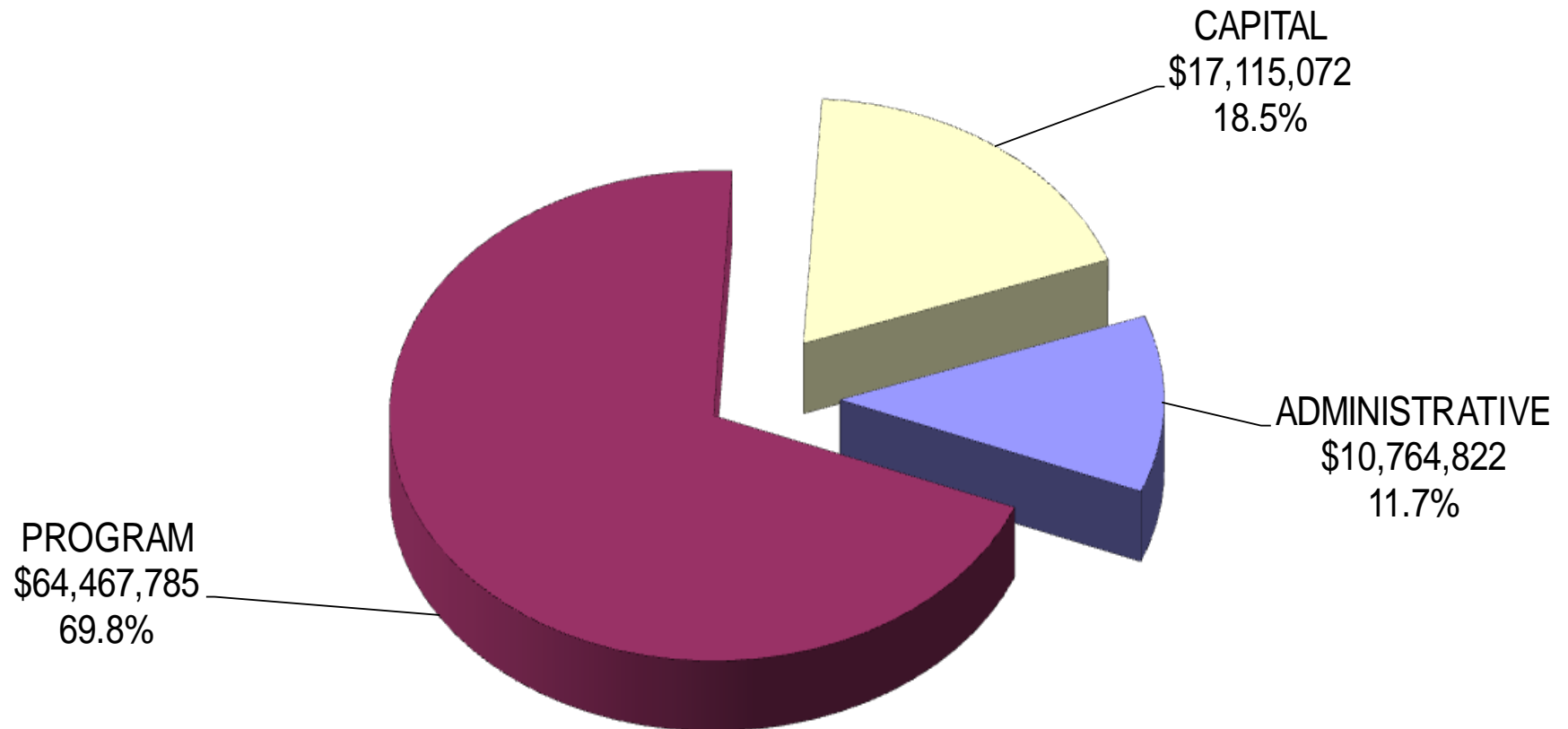
**Administration's Proposed
2018-19 Budget**

\$ 92,347,680 1.94%*

*** Please note: The Administration's Proposed Tax Levy is lower than the Tax Levy Cap.**

**BYRAM HILLS CENTRAL SCHOOL DISTRICT
2018-19 ADMINISTRATION'S PROPOSED BUDGET
BY COMPONENT**

\$92,347,680 1.94%



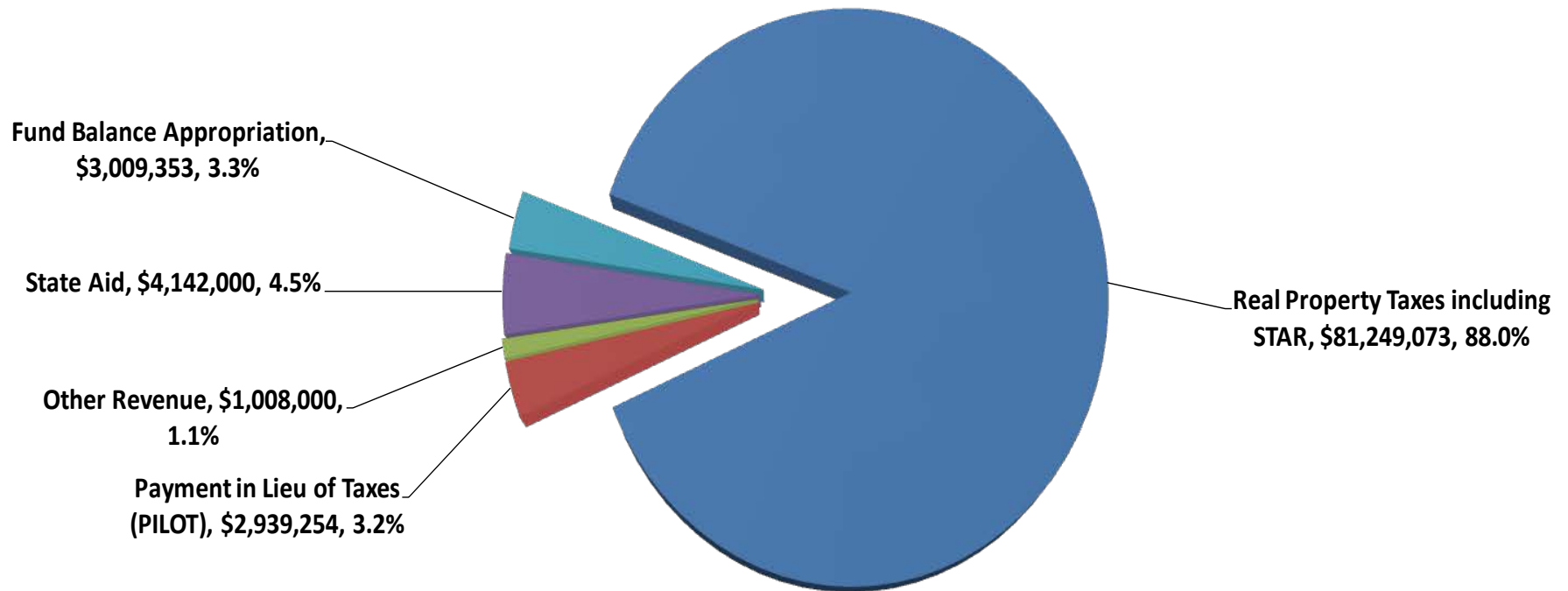
What Does the Proposed Budget include?

- ✓ All programs and services that have supported student success
- ✓ All state and federally mandated programs
- ✓ All athletic programs remain
- ✓ All extracurricular programs remain
- ✓ All transportation services remain
- ✓ All programs implemented since 1997 remain and are on our website under *Curriculum and Instruction* and *Academic Departments*

BYRAM HILLS CENTRAL SCHOOL DISTRICT

2018-19 ESTIMATED REVENUE

\$92,347,680 +1.94%



Total Revenues of \$92,347,680

| TYPE OF REVENUE | 2017-18 Budget | Projected 2018-19 Revenue | % Variance |
|---|-------------------|---------------------------------|------------|
| Real Property Taxes, Including STAR (Tax Levy) | \$78,562,474 | \$81,249,073 | 3.4% |
| Payments in Lieu of Taxes (PILOTS) | \$4,270,403 | \$2,939,254 | -31.2% |
| Other Revenue | \$1,048,000 | \$1,008,000 | -3.8% |
| State Aid | \$3,700,000 | \$4,142,000 | 11.9% |
| Fund Balance Appropriation | \$3,009,353 | \$3,009,353 | 0.0% |

2018-19 PROPERTY TAX LEVY CAP CALCULATION

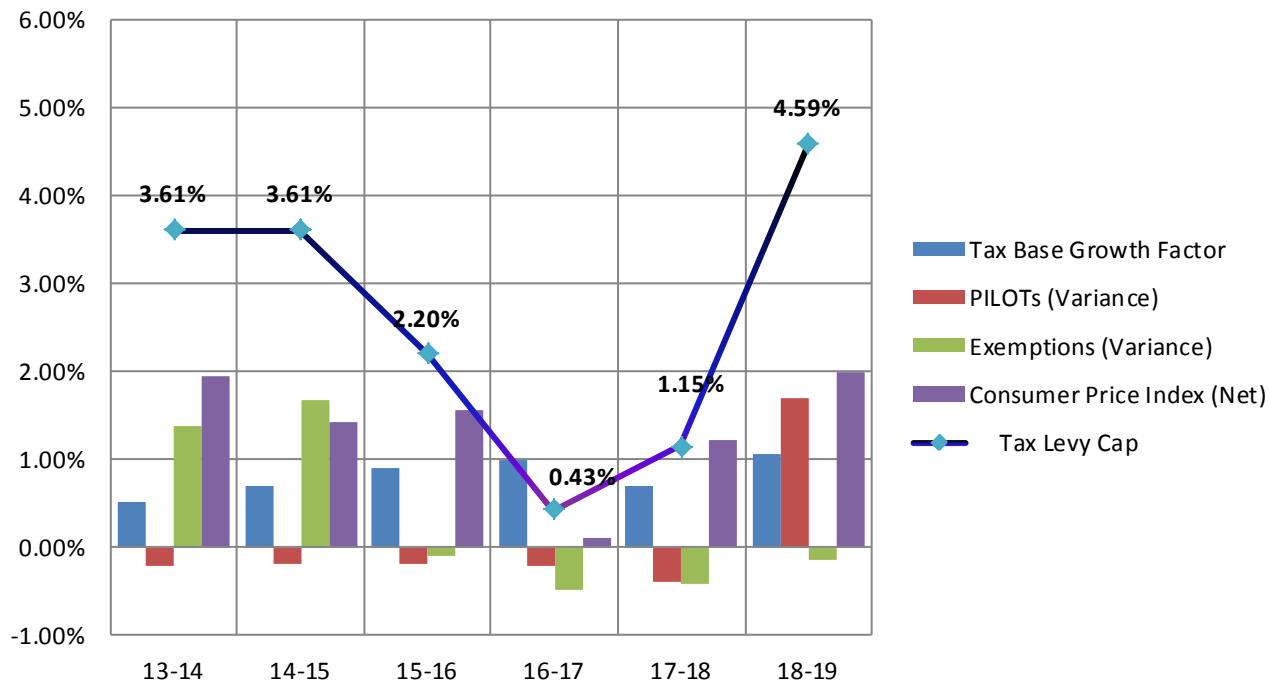
| | | | |
|--|----|-------------------|-------------|
| Prior Year's Tax Levy (including STAR) | \$ | 78,562,474 | |
| Tax Base Growth Factor | | <u>1.0106</u> | |
| | | 79,395,236 | |
| Prior Year's PILOT | | 4,270,403 | |
| Prior Year's Exemptions: | | | |
| Tort judgments (> 5% of tax levy) | | - | |
| Capital Tax Levy (debt svc. net of Bldg. Aid) | | 5,426,859 | |
| Transfer to Capital | | 300,000 | |
| Bus purchases and Transportation Equipment (net of Trans. Aid) | | 443,056 | |
| Certain equipment purchases | | <u>-</u> | |
| | | 6,169,915 | |
| PRIOR YEAR ADJUSTED TAX LEVY | | 77,495,724 | |
| Allowable Tax Levy Growth Factor (lessor of CPI or 2%) | | <u>2.00%</u> | |
| | | 79,045,639 | |
| Proposed Budget PILOT | | 2,939,254 | |
| Available Carryover | | N/A | |
| Current Year Tax Levy Limit | | 76,106,385 | |
| Current Year Exemptions: | | | |
| Tort judgments (> 5% of tax levy) | | - | |
| Capital Tax Levy (debt svc. net of Bldg. Aid) | | 5,269,859 | |
| Transfer to Capital (CAPP) | | 350,000 | |
| Bus purchases and Transportation Equipment (net of Trans. Aid) | | 443,056 | |
| Certain equipment purchases | | - | |
| ERS contribution in excess of 2% rate increase | | - | |
| TRS contribution in excess of 2% rate increase | | <u>-</u> | |
| | | 6,062,915 | |
| MAXIMUM ALLOWABLE TAX LEVY (requiring simple majority) | \$ | 82,169,300 | 4.59 |
| Proposed Tax Levy | | 81,249,073 | |

► If difference is less than zero, simple majority (50% + 1) voter approval required.

(920,227)

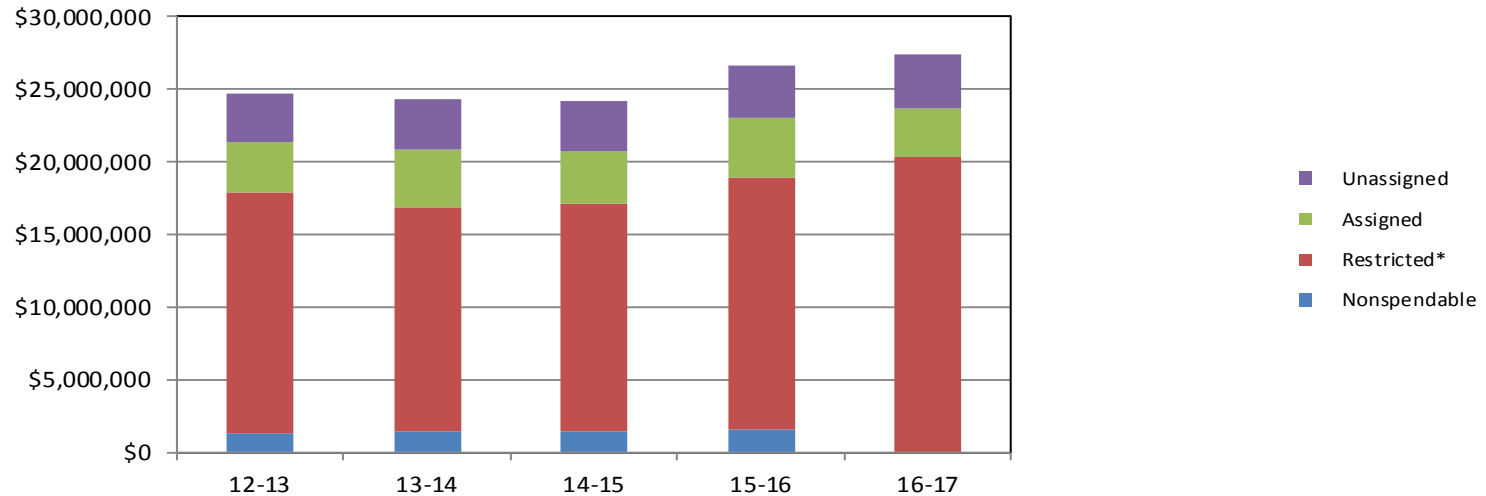
► If difference is greater than zero, supermajority (60%) voter approval required.

TAX LEVY CAP COMPONENTS



| | 13-14 | 14-15 | 15-16 | 16-17 | 17-18 | 18-19 |
|------------------------------|------------------|------------------|-------------------|------------------|------------------|-------------------|
| Tax Base Growth Factor | 0.51% | 0.71% | 0.91% | 1.00% | 0.71% | 1.06% |
| PILOTs (Variance) | -0.22% | -0.20% | -0.19% | -0.21% | -0.38% | 1.69% |
| Exemptions (Variance) | 1.37% | 1.67% | -0.09% | -0.48% | -0.41% | -0.14% |
| Consumer Price Index (Net) | <u>1.95%</u> | <u>1.43%</u> | <u>1.57%</u> | <u>0.12%</u> | <u>1.23%</u> | <u>1.98%</u> |
| Tax Levy Cap | 3.61% | 3.61% | 2.20% | 0.43% | 1.15% | 4.59% |
| Tax Levy | 3.49% | 3.58% | 1.83% | 0.41% | 1.10% | 3.42% |
| \$ Below Tax Levy Cap | -\$90,753 | -\$24,800 | -\$274,274 | -\$15,605 | -\$38,489 | -\$920,277 |

Fund Balance



| | <u>12-13</u> | <u>13-14</u> | <u>14-15</u> | <u>15-16</u> | <u>16-17</u> |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|
| <i>Nonspendable</i> | \$1,314,373 | \$1,376,540 | \$1,434,767 | \$1,519,470 | \$0 |
| <i>Restricted*</i> | 16,595,988 | 15,523,702 | 15,712,050 | 17,431,111 | 20,348,527 |
| <i>Assigned</i> | 3,486,361 | 3,905,907 | 3,557,502 | 4,032,884 | 3,391,038 |
| <i>Unassigned</i> | <u>3,343,541</u> | <u>3,498,559</u> | <u>3,538,730</u> | <u>3,595,257</u> | <u>3,623,609</u> |
| <i>Total Fund Balance</i> | \$24,740,263 | \$24,304,708 | \$24,243,049 | \$26,578,722 | \$27,363,174 |

| <i>Restricted*:</i> | <u>12-13</u> | <u>13-14</u> | <u>14-15</u> | <u>15-16</u> | <u>16-17</u> |
|--|--------------|--------------|--------------|--------------|--------------|
| <i>Tax certiorari</i> | \$1,921,487 | \$1,568,803 | \$2,121,156 | \$1,586,329 | \$1,573,235 |
| <i>Repairs</i> | 241,919 | 242,282 | 242,645 | 0 | 0 |
| <i>Insurance</i> | 10,919,512 | 9,663,698 | 8,343,201 | 6,528,835 | 6,545,032 |
| <i>Retirement contributions</i> | 2,279,556 | 2,751,994 | 3,814,404 | 8,186,321 | 7,162,825 |
| <i>Employee benefit accrued liability</i> | 828,874 | 941,678 | 884,864 | 873,387 | 875,554 |
| <i>Unemployment benefits</i> | 404,640 | 355,247 | 305,780 | 256,239 | 256,875 |
| <i>Capital Repairs</i> | 0 | 0 | 0 | 0 | 3,935,006 |
| <i>Total Restricted Fund Balance</i> | \$16,595,988 | \$15,523,702 | \$15,712,050 | \$17,431,111 | \$20,348,527 |

APPORTIONMENT OF TAXES

- Three factors:

1. Tax Levy = Total budget less all other revenues
2. Assessments – property value determined by each town's Assessor
3. Equalization Rates – determined annually by the New York State Department of Taxation and Finance

$$\text{Equalization Rate} = \frac{\text{Total Assessed Value}}{\text{Total Market Value}}$$

APPORTIONMENT OF TAXES

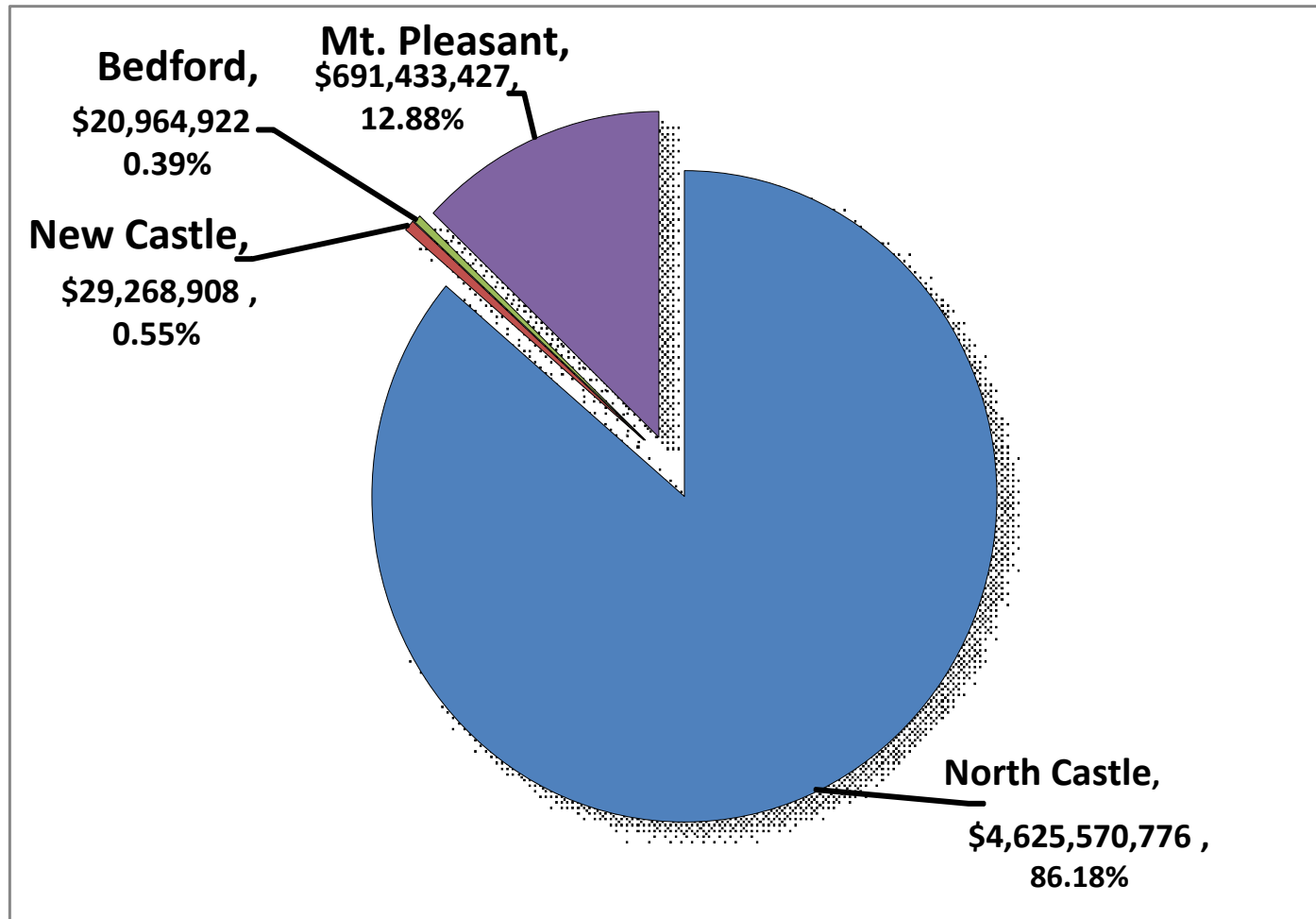
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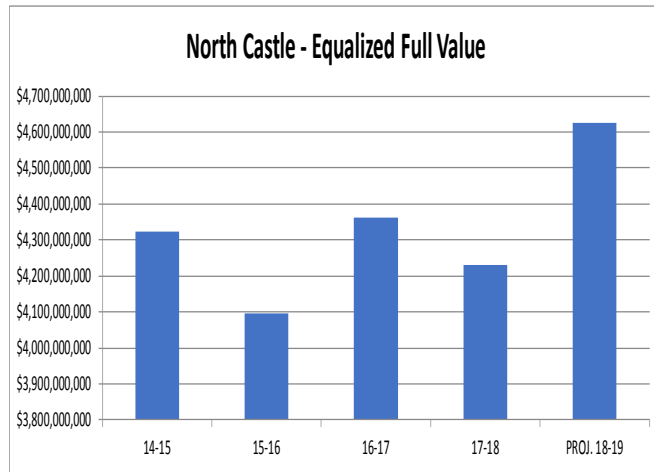
$$\frac{\text{Current Total Assessed Value}}{\text{Current Equalization Rate}} = \text{Total Market Value (Equalized Full Value)}$$

The tax levy is apportioned according to the percent of total market value of each municipal segment.

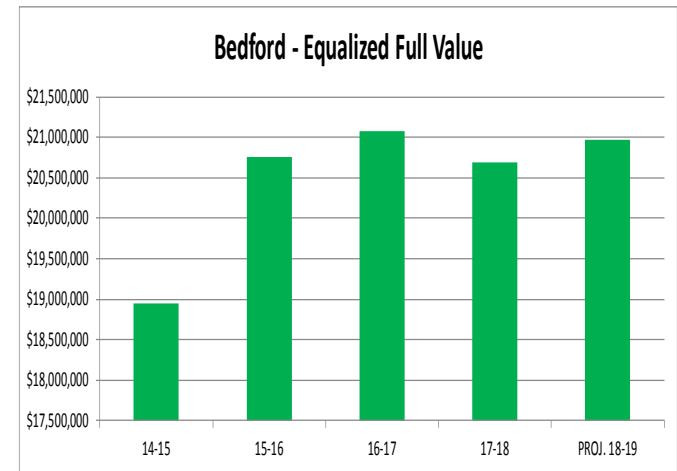
$$\text{The tax rate} = \frac{\text{Tax Levy per each municipal segment}}{\text{total of taxable assessed value for each segment}} \times 1,000$$

PROJECTED EQUALIZED FULL VALUE - 2018-19

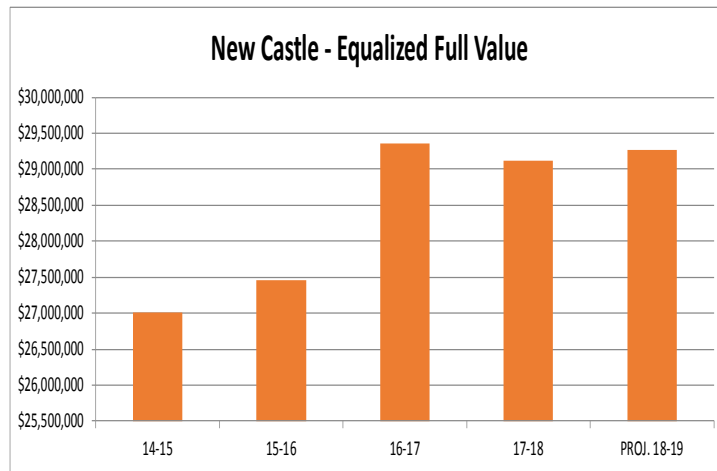




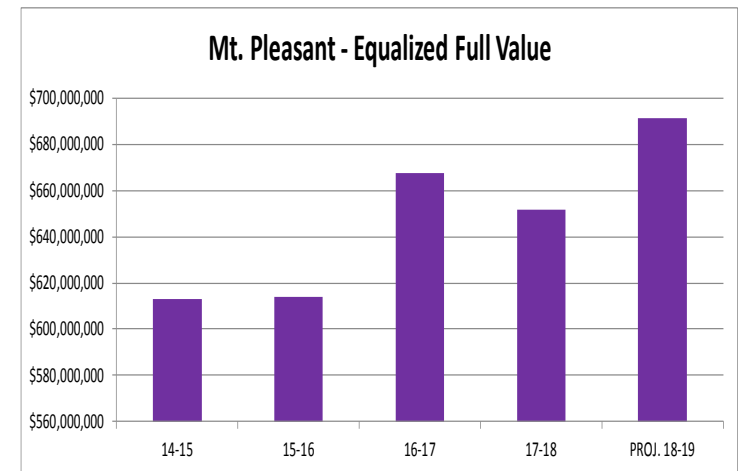
| | 14-15 | 15-16 | 16-17 | 17-18 | PROJ. 18-19 |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| North Castle - Equalized Full Value | \$4,322,644,911 | \$4,095,338,983 | \$4,363,240,267 | \$4,230,769,231 | \$4,625,570,776 |



| | 14-15 | 15-16 | 16-17 | 17-18 | PROJ. 18-19 |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|
| Bedford - Equalized Full Value | \$18,954,943 | \$20,753,378 | \$21,073,092 | \$20,691,981 | \$20,964,922 |



| | 14-15 | 15-16 | 16-17 | 17-18 | PROJ. 18-19 |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|
| New Castle - Equalized Full Value | \$27,014,201 | \$27,458,699 | \$29,362,368 | \$29,119,831 | \$29,268,908 |



| | 14-15 | 15-16 | 16-17 | 17-18 | PROJ. 18-19 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Mt. Pleasant - Equalized Full Value | \$612,801,000 | \$614,179,068 | \$667,604,189 | \$651,592,961 | \$691,433,427 |

Estimated 2018-19 Tax Rates* per \$1,000 of Assessed Value

| TOWN | Estimated Tax Rates* | Dollar Change | % Change |
|--------------|---------------------------------|--------------------------|-----------------|
| North Castle | \$691.23 | +\$11.36 | +1.67% |
| New Castle | \$79.46 | -\$2.12 | -2.59% |
| Bedford | \$147.83 | -\$3.68 | -2.43% |
| Mt. Pleasant | \$1,058.60 | +\$11.97 | +1.14% |

***Tentative--Subject to Change**

Tax Rate % Change 2014 - 2019

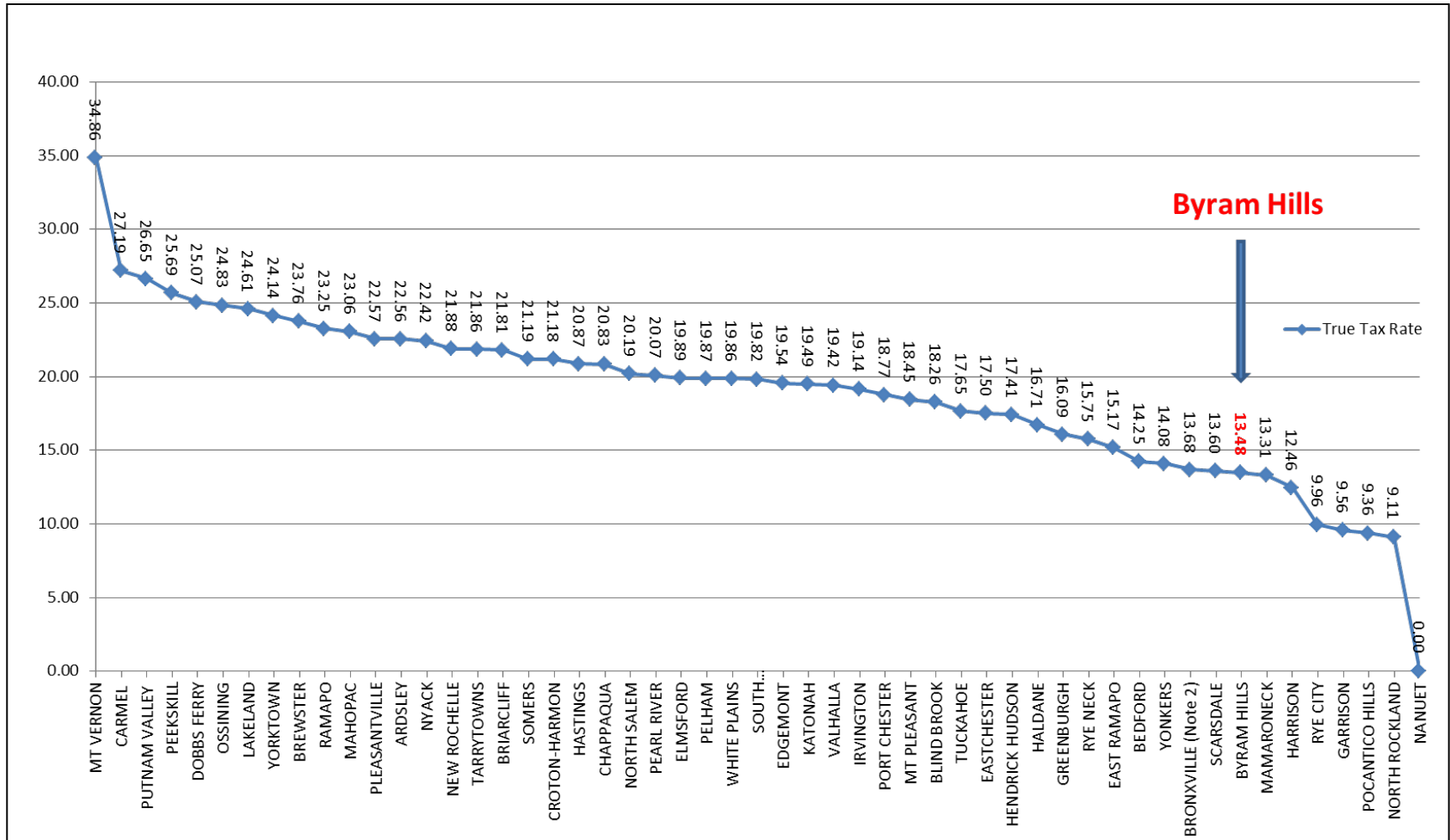
| TOWN | TAX RATE % VARIANCE 14-15 | TAX RATE % VARIANCE 15-16 | TAX RATE % VARIANCE 16-17 | TAX RATE % VARIANCE 17-18 | ESTIMATED TAX RATE % VARIANCE 18-19 |
|--------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|--|
| North Castle | +3.61% | +1.47% | -0.66% | +0.15% | +1.67% |
| New Castle | +4.59% | +3.63% | +0.80% | +3.30% | -2.59% |
| Bedford | -6.79% | +12.43% | -4.39% | +1.38% | -2.43% |
| Mt. Pleasant | +4.36% | +1.26% | +2.60% | +1.41% | +1.14% |

True Value Tax Rate for 2017-18*

- True Value Tax Rate – Used to compare taxes in various districts
- True Value Tax Rate = Total Tax Levy/Full Value of all property
- Byram Hills True Value Tax Rate = \$13.48 per thousand of Full Value
- Comparing BH's True Value Tax Rate to 53 districts in region
 - Range = \$34.86 (Mt. Vernon) to \$9.11 (North Rockland)
 - Highest tax rate yields ranking of 1; lowest tax rate yields ranking of 53
 - Byram Hills ranks 46th
 - 45 districts have a higher true value tax rate; only 7 have a lower rate

**Based on the most recent data compiled and analyzed by Putnam/Northern Westchester BOCES.*

2017-18 True Tax Rate (Including STAR)



2018-19 ADMINISTRATION'S PROPOSED BUDGET SUMMARY

- Proposed 18-19 Budget 1.94% increase
- Proposed 18-19 Tax Levy 3.42% increase
- Estimated Tax Rates changes vary by town

Thank you

