## Naples Central School District

## 2015-2016 School Budget Update

February 25, 2015



# 2015-2016 Budget Update

- Tax Cap
- State Update
- Bus Purchase Proposition
- Capital Reserve Proposition



#### **Property Tax Levy Limit**



Tax Levy Limit Before Adjustments and Exclusions	
Tax Levy FYE 2015	\$10,577,807
Tax Cap Reserve Plus Interest from FYE 2014 Used to Reduce 2015	\$0
Total Tax Cap Reserve Amount (including interest earned) from FYE 2015	\$0
Tax Base Growth Factor	1.0060
PILOTs Receivable FYE 06/30/2015	\$86,647
Tort Exclusion Amount Claimed in FYE 06/30/2015	\$0
Capital Levy for FYE 06/30/2015	\$944,944
Allowable Levy Growth Factor	1.0162
PILOTs Receivable FYE 06/30/2016	\$87,171
Available Carryover from FYE 06/30/2015	\$0
Total Levy Limit Before Adjustments/Exclusions	\$9,854,290
Exclusions	
Tax Levy Necessary for Expenditures Resulting from Tort Orders/Judgements Over 5%	\$0
Capital Levy for FYE 06/30/2016	\$808,741
Tax levy necessary for pension contribution expenditures caused by growth in the system average actuarial contribution rate (ERS, PFRS) or normal contribution rate (TRS) in excess of 2 percentage points	
Teachers Retirement System	\$0
Employees Retirement System	\$0
Total Exclusions	\$808,741
Tax Levy Limit, Adjusted for Transfers, Plus Exclusions	\$10,663,031
Total Tax Cap Reserve Amount Used to Reduce 2016 Levy	\$0
2016 Proposed Levy, Net of Reserve	

- Is not a 2% tax cap
- The District's limit for 15/16 is <u>estimated to be</u> a .81% increase over the prior year
- Total increase allowed by the tax levy limit = \$85,224
- A 1% increase in the tax levy raises approximately \$105,778

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• ESTIMATED: \$10,663,031

\$10,663,031

Source: Office of the State Comptroller

Difference between Tax Levy Limit Plus Exclusions and Proposed Levy

Do you plan to override the cap in 2016?

## **State Update**

## 2015 Opportunity Agenda

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# **School Bus Proposition**

Recommendation - Budget to include the following proposed bus purchases to be acquired in accordance with our long term bus replacement plan:

#### **Proposition to include:**

- **One 65 Passenger Bus**
- One 30 Passenger Bus
- One 8 Passenger Suburban
- One 5 Passenger Car

Estimated Maximum Cost - \$232,899.80



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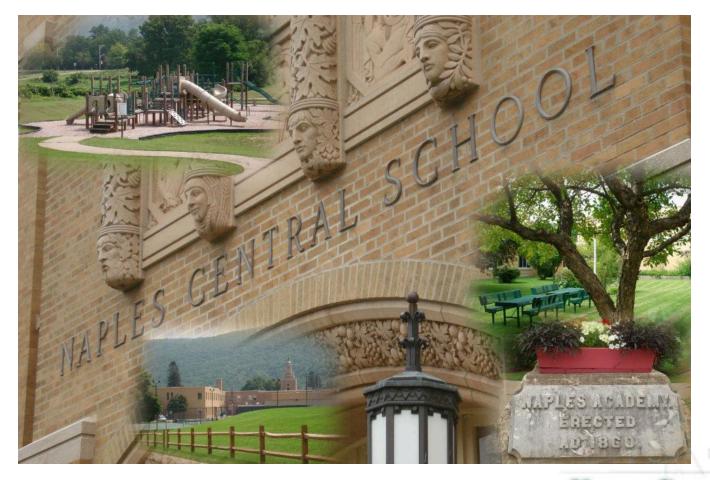
For every \$1 paid for the purchase of a bus approximately \$.576 is reimbursed by NYS

## **Capital Reserve Proposition**



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#### **Questions/Comments?**



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