

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	
Difference between Tax Levy Limit Plus Exclusions and Proposed Levy	\$10,663,031
Do you plan to override the cap in 2016?	<input type="radio"/> Yes <input type="radio"/> No

- Is not a 2% tax cap
- The District's limit for 15/16 is estimated to be 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
- **ESTIMATED:**
\$10,663,031

Source: Office of the State Comptroller

State Update



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



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

Capital Reserve Proposition



Questions/Comments?



NAPLES CENTRAL SCHOOL