

**BOARD OF EDUCATION
MEETING
JANUARY 9, 2018**

**4 YEAR BUDGET
PROJECTION**

2018-19 BUDGET PROJECTION

2017-18 Budget	\$ 98,313,735
2018-19 Estimated Budget	\$102,815,739
Changes in 2018-19 Budget	
Salaries & FICA	\$2,289,703
Retirement Systems	\$706,600
Utilities	-\$19,900
BOCES	\$88,014
Security	\$30,000
Special Education Tuition	\$48,415
Transportation Contract	\$106,000
Workers' Comp & Liability Insurance	\$55,850
Health Insurance	\$627,980
BOCES Capital project	\$159,000
Debt Service	\$328,349
All Other Codes	\$81,993
Total	\$ 4,502,004 (4.58%)

4-YEAR BUDGET PROJECTION

		Budget 2017-18	Estimated Budget 2018-19	Estimated Budget 2019-20	Estimated Budget 2020-21	Estimated Budget 2021-22
Estimated Expenditure Budget		98,313,735	102,815,739	106,995,487	111,664,505	116,365,149
	Budget Increase		4,502,004 4.58%	4,179,7748 4.07%	4,669,018 4.36%	4,700,644 4.21%
Estimated Revenue Budget		98,313,735	100,496,487	101,764,347	103,006,766	104,756,025
Revenue Shortfall			-2,319,252	-5,231,140	-8,657,739	-11,609,124

- Current Law – Based on 2017-18 State Budget
- (0% increase in Aid 2018-19, 2% each year After)
- (3.25% Tax Levy Cap 2018-19, 2% Each year After)
- (\$2.45 million for Fund Balance & 500,000 from Reserves 2018-19)