Lansing Central School District
Budget Update
March 13, 2017

Mary June King, Business Administrator
Topics

• Property Tax Cap update
• ‘Final’ Budget numbers
  – Information for Board decisions on 3/27/2017
• Revenue Planning
BUDGET ADDITIONS

SALARIES $365,000
Staffing modifications still being discussed at leadership team level

BOCES $491,000
BOCES increase entirely in Regular and Special Education costs.

DEBT SERVICE $284,000
Debt service increase entirely offset by state aid increase
Property Tax Cap

- Current Levy = $17,162,454
- Tax Base Growth Factor = 1.016
- Allowable Levy Growth = 1.0126
- Capital Exclusions Growth = 1.0125
- DISTRICT MAXIMUM TAX LEVY UNDER CAP: $17,656,022
  - Levy increase of ~ $ 493,570 from 2016/17
  - Levy increase of 2.87% (levy growth of 1.0287)
PROJECTED REVENUES

<table>
<thead>
<tr>
<th></th>
<th>3.13.17 UPDATE</th>
<th>CHANGE from 16/17 A</th>
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</thead>
<tbody>
<tr>
<td>STATE AID</td>
<td>8,664,136</td>
<td>414,215</td>
</tr>
<tr>
<td>FEDERAL AID</td>
<td>20,000</td>
<td>(1,326)</td>
</tr>
<tr>
<td>MISCELLANEOUS</td>
<td>667,725</td>
<td>(38,406)</td>
</tr>
<tr>
<td>APPROPRIATED FB</td>
<td>530,000</td>
<td>368,000 (B)</td>
</tr>
<tr>
<td>PILOTS</td>
<td>1,685,421</td>
<td>5,667</td>
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<tr>
<td>PROPERTY TAXES</td>
<td>17,652,718</td>
<td>490,264</td>
</tr>
<tr>
<td>TOTAL REVENUES</td>
<td>29,220,000</td>
<td>1,616,190</td>
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- Budget-to-Budget change = 4.18%
- Tax Levy change = 2.86%
- Tax rate change (estimated) = 0.35%
- Current rate = $20.52
  Projected rate = $20.59
COP PILOT POSSIBILITIES

“2017-2018 A” NUMBERS CORRECTED SINCE 2.27.17

**ASSUMPTIONS:**
- CURRENT TAX RATE = $20.52
- DISTRICT APPROPRIATES TO TAX CAP, $29,220,000 BUDGET
- DOES NOT INCLUDE POSSIBLE APPROPRIATIONS FOR BOCES CAP PROJECT (Revenue “wash”)

- Property Tax Relief Credit of $185 to all eligible property owners

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<thead>
<tr>
<th></th>
<th>2017-2018 A</th>
<th>2017-2018 A</th>
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<tbody>
<tr>
<td></td>
<td>NO CHANGE TO PLANT</td>
<td>$ 30M LOSS OF PLANT</td>
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<tr>
<td>PTC LEVY</td>
<td>17,656,000</td>
<td>18,233,000</td>
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<tr>
<td>PTC RATE</td>
<td>$ 20.60</td>
<td>$ 21.38</td>
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<tr>
<td>$200K HOME</td>
<td>$ 14</td>
<td>$ 174</td>
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<tr>
<td>APPROPRIATION</td>
<td>530,000</td>
<td>430,000</td>
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</table>
PROPERTY TAX RELIEF CREDIT

• Begins in 2017 and extends through 2019
  – School district must comply with NYS PTC
  – Property owner must receive either Basic or enhanced STAR
  – Income must be equal or less than $275,000

• Upstate counties receive $185 (automatic)

• Beginning 2017 as % of STAR benefit, lower incomes receive higher % benefit

• Credit fully phased into STAR as of 2019