

Bridgehampton 2017-2018 Final Budget Presentation

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Accredited by the Middle States Council on
Elementary and Secondary Education

BEDS Day Enrollment

	Pre- K3 and 4	K through 12	Total
2012-2013	14	136	150
2013-2014	22	140	162
2014-2015	23	148	171
2015-2016	22	183	205
2016-2017	19	192	211
2017-2018 projected	21	192	213

Bridgehampton Students in Private Schools

- Parentally Placed Students
 - McGann Mercy - 5 students
 - Hayground - 3 students
 - OLH - 8 students
 - Lower Ross - 10 students
 - Upper Ross - 5 students

Total of 31 students

Instructional mandates driving increased costs....

- Part 154 Regulations – requiring infusion of a TESOL Certified Co-Teacher in classes with students who are non-English speakers
- Increased need for Academic Intervention Services to meet state mandates for level of service
- This budget shows an increase of 2 co-teachers and 2 AIS professionals
- These positions will mean less *assistant* positions.

Tax levy limitations

- Tax levy limits are 2% or the CPI – whichever is lower – **1.26%** for the upcoming budget season
- Exempt from this: capital projects and retirement system increases

1.26 %



Levy limits this year....

- Allowable levy growth factor (same across NYS districts) 1.26 % = \$ 150,708
- Bridgehampton's tax base growth factor (unique to Bridgehampton) 4.31 % = \$511,877
- Total we can raise: \$662,585



The State of the District

	Proposed as needed	Actual Budget	Difference
2% Tax Cap starts			
2012-2013	11,333,042	10,696,364	-636,678
2013-2014	11,370,699	11,212,635	-158,064
2014-2015	12,650,768	12,326,036	-324,732
2015-2016	12,655,693	12,818,345	162,652
2016-2017	14,267,351	13,778,439	-488,912
2017-2018	14,356,463	14,356,463	-0-

Budget to Budget

- Proposed Budget for 2017-2018
 - Proposed = \$14,356,463
 - The difference in spending from 16/17 to 17/18
 - \$578,024 or 4.20 % increase



Budget Advisory recommendations.....

- No use of reserves



Sources of Revenue

- State Aid (\$ 744,435)
- Fees from other districts (tuition, Health services, parentally place students with disabilities) (\$ 572,500)
- Interest (\$ 2,000)
- Reserves (\$ 0) – no use of revenues
- Fund Balance(\$400,000)
- Levy – \$12,623, 558



Assessed Values in Bridgehampton

2013-2014	2014-2015	2015-2016	2016-2017	2017—2018*
\$ 6,218,244,197	\$ 6,238,244,197	\$ 6,645,153,889	\$ 7,086,258,469	\$ 7,557,150,236*
Projected tax rate per \$1000 of assessed value				
\$ 1.55	\$1.77	\$ 1.67	\$1.69	\$1.67*

* Projected rate for 2017-2018 based on proposed budget (assuming zero change in the assessed value – so it could be less).

For a \$1,000,000 home - \$1670.00 in school taxes for the year



Approved Building Expansion

• Construction of New Addition	\$21,170,068
• Removal of Existing Portables	\$ 185,000
• Interior Alterations	\$ 1,845,500
• HVAC	<u>\$ 1,534,000</u>
Total Voter Approved	\$24,734,568*

* Includes 18% contingency for soft costs such as Architect, Engineering & Construction Management fees, testing, and unforeseen conditions.

5 Year Capital Plan Reserve

(Voter approved in 2013)

• Current Balance	\$424,295
• Restricted for Capital	<u>\$673,482*</u>
Total	\$1,097,777

Geothermal and Five-Year Capital Plan Reserve

• Closed Loop Geothermal System	\$650,000
• Replace or Repair:	\$447,777
– Concrete sidewalks & handicap access	
– Water infiltration & foundation	
– Gutters & leaders	
– Spline ceiling tiles, grid, & lighting	
– Interior wood doors & locks	
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Total	\$1,097,777

Voters being asked to approve:

PROPOSITION No. 1 – Budget 2017-2018



YES

NO

To adopt the annual budget of the School District for the 2017-2018 school year, in the amount of \$14,356,463 and to authorize the requisite portion thereof to be raised by taxation on the taxable property in the District.

**PROPOSITION No. 2 – Geothermal System and Five Year Plan Reserve
Capital Reserve Fund**

YES

NO

Shall the Board of Education of the Bridgehampton Union Free School District, pursuant to Section 3651 of the Education Law, be authorized to establish a reserve fund to be known as the Geothermal System and Five Year Plan Reserve Capital Reserve Fund; that the purpose of the reserve fund shall be to fund the acquisition and installation of a closed loop geothermal system as well as necessary additions, repairs and maintenance to various District facilities in accordance with the District's current Five Year Plan; that the reserve fund shall be in an amount not to exceed \$1,275,000; that the probable term of the reserve shall be ten (10) years; and that the reserve fund shall be funded (i) by transferring the remaining balance of \$1,097,777 from the District's Five Year Plan Capital Reserve Fund, and (ii) from unassigned, unappropriated fund balance and unexpected appropriations.



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