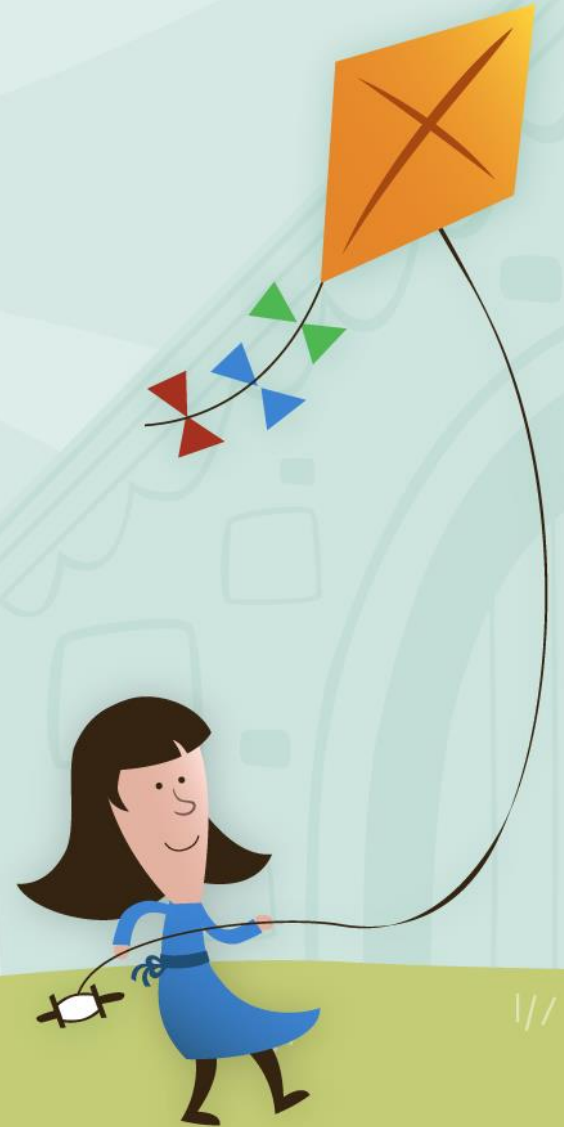


Franklin Square UFSD

2016-17 Budget Presentation



2016-17 Budget Proposal

- \$37,249,994
- Current Budget = \$36,728,580
- Increase = 1.42% or \$521,414
- Tax Levy Remains the Same
- No Increase in Taxes



Key Factors Included in the Budget

- New Initiatives
 - Expand STEM Offerings
 - Reinstate 1 Pickup Transportation Configuration
 - Add Special Education/Behavioral Support Position



Key Factors Remaining in the Budget

- Continued Investments
 - Pre-Kindergarten Program
 - AIS/PPDS Staff
 - 1:1 Computing Initiative
 - Technology Updates
 - Transportation Updates
 - Building Maintenance & Security Updates
 - Capital Projects



Keys to Tax Stabilization

- Use of the Retirement Reserve
 - \$125,000 towards ERS Liability
- Savings achieved through negotiations
- State Aid – Legislators eliminated the remaining GEA of \$464,639
- State Aid – We project increases in categorical aids of approximately \$57,000
- State Aid increase offsets increase in spending resulting in no increase in taxes



Capital Reserve Proposal – Proposition 3

- Proposal to establish a Capital Reserve in the amount of \$10 million
- Capital Reserve will appear on the ballot as Proposition 3
- State mandated facilities review highlighted nearly \$10 million in capital projects



Capital Reserve Proposal – Proposition 3

•Projects to be addressed by the Capital Reserve:

- HVAC and electrical upgrades
- Masonry and site work
- Window repair and replacement
- Security and generators
- Bathroom renovations and plumbing
- Library alterations
- Floor, ceiling and roof replacement
- Asbestos abatement
- Construction of new classroom space



Capital Reserve Proposal – Proposition 3

- Capital Reserve may only be established through voter approval
- Funds in Capital Reserve may only be expensed through voter approval
- The term of the Capital Reserve begins at the point of voter approval and ends June 30, 2027
- Capital Reserve is a savings account
- No interest payments
- Funded through existing fund balance and savings in future budgets



QUESTIONS?



Budget Vote

May 17th

8AM – 9PM

**John Street School, Polk Street School,
or Washington Street School**

