

FISHERS ISLAND UNION FREE SCHOOL DISTRICT BUDGET NEWS

REVISED MAY 8, 2018

BUDGET UPDATE- INCREASED REVENUE

Dear Citizens:

We are issuing this publication to inform voters of a change that will modify of the proposed tax levy.

After the publication of the most recent budget newsletter, we became aware of an additional revenue source (health insurance contributions) that will change the tax levy increase. ***Although next year's school budget will increase by \$55,162, the overall proposed tax levy next year is \$7,651 higher than this year.*** Your education tax levy, therefore, will be 0.24% more than the current school year (as opposed to the 2.00% increase that we previously reported).

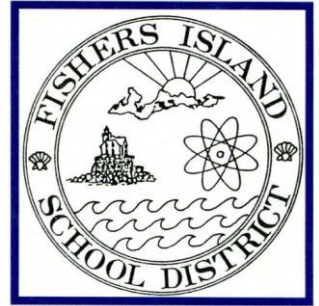
Please note that this increased revenue does not change the proposed school expenditures of \$3,705,581 for the 2018-2019 school year that was published in our original budget newsletter.

As always, please reach out to us if you have any question.

Respectfully Submitted,

Karen L. Goodwin
Superintendent
k.goodwin@fischool.com

Christian Arsenault
Principal
c.arsenault@fischool.com



Important Dates

Annual Community

Budget Hearing:

Tuesday, May 8

6:00 P.M.

Fishers Island School

Spanish Room

Budget Vote:

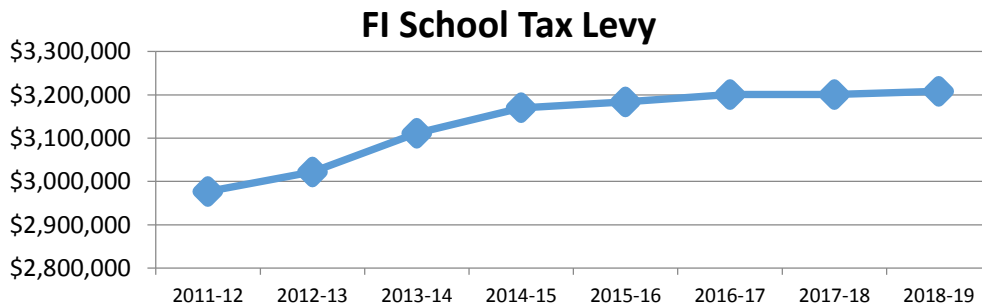
Tuesday, May 15

2:00 P.M.-8:00 P.M.

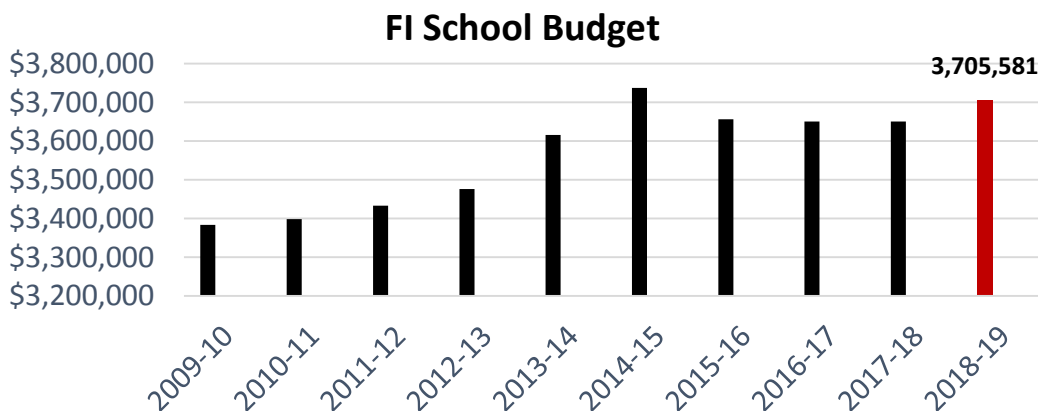
Fishers Island School

Gymnasium

Proposed 18-19 Tax Levy = \$3,208,014 → 17-18 Tax Levy= \$3,200,363 (0.24% Increase of \$7,651)



Proposed 18-19 Budget= \$3,705,581 → 17-18 Budget= \$3,650,419 (1.51% Increase of \$55,162)



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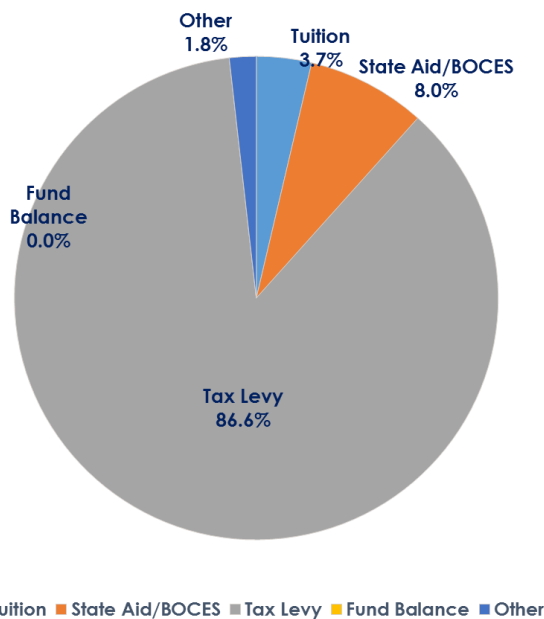
BOXHOLDER
FISHERS ISLAND, N.Y.
06390

EXPENDITURES

Expenditures Breakdown		
	2017-2018	2018-2019
<i>Administrative Components</i>		
General Support	\$639,850	\$597,039
Benefits	\$71,109	\$113,053
<i>Program Components</i>		
Instructional	\$1,964,923	\$1,958,726
Benefits	\$802,667	\$828,960
<i>Capital Components</i>		
Operation of Plant	\$119,320	\$190,303
Transportation	\$15,000	\$7,500
Repair Reserve Fund	\$37,550	\$10,000
Total:	\$3,650,419	\$3,705,581



REVISED REVENUES



Anticipated Revenues:

Tax Levy.....	\$3,208,014
State Aid/BOCES.....	\$294,937
Magnet Tuition (7-12)...	\$101,426
Magnet Tuition (3-4).....	\$34,848
Fund Balance.....	\$0
Rental Tower/Other.....	\$66,356
Total.....	\$3,705,581

Reduces Past Practice 'Use of Fund Balance for Revenue' to Zero

- 15-16: From \$100,000 to \$ 76,033
- 16-17: From \$ 76,033 to \$ 35,000
- 17-18: From \$ 35,000 to \$ 20,000
- 18-19: From \$ 20,000 to \$ 0