

**MATTITUCK~CUTCHOQUE UFSD
FINAL BUDGET HEARING
AND
CAPITAL RESERVE
PROPOSITION(S)
2019~2020**

MARCH 27, 2019

2019-2020 PROPOSED BUDGET

Detail	Dollar Amount	Percent Change
Proposed Budget	\$40,784,048	0.26%
Proposed Tax Levy	\$36,850,048	1.9%
Allowable Tax Levy	\$37,073,184	2.52%
Amount Under the “Tax Cap”	\$223,136	N/A
Contingency Budget	\$40,097,125	0.0%



MATTITUCK-CUTCHOGUE UFSD
2019-2020
EXECUTIVE SUMMARY

PROPOSED EXPENDITURE BUDGET

Approved 2018-2019 Budget	\$	40,676,947
Proposed 2019-2020 Budget	\$	40,784,048
Budget to Budget Increase \$	\$	107,101
Budget to Budget Increase %		0.26%

ESTIMATED TAX LEVY

Actual 2018-2019 Tax Levy	\$	36,163,125
Proposed 2019-2020 Tax Levy	\$	36,850,048
Estimated 2019-2020 Tax Levy Increase \$	\$	686,923
Estimated 2019-2020 Tax Levy Increase %		1.90%
Maximum Allowable (Simple Majority) Tax Levy \$	\$	37,073,184
Maximum Allowable (Simple Majority) Tax Levy %		2.52%

CAPITAL RESERVE~SNAPSHOT

- Established in May of 2018, can be funded up to a maximum of \$6M
 - Establishment approved by taxpayers, including \$3M initial funding from other Reserves
- Reserve can be funded up to an additional \$750K per year from fund balance
- Spending of the Capital Reserve must be approved by taxpayers
 - District cannot spend more than authorized by taxpayers
- Reserve Balance is \$3.751M

CAPITAL RESERVE~SNAPSHOT

- Reserve is for 10 years and expires in May of 2028
- If Reserve has any balance before expiration, the District has the following options:
 - May be transferred to a another reserve with taxpayer approval.
 - If a balance is remaining it must be addressed in the following order:
 1. Reduce district bonded indebtedness
 2. Reduce the tax levy

CAPITAL RESERVE~ITEMS TO CONSIDER:

➤ One Proposition

- All items are bundled together and allows the District more flexibility in case any one project listed is more than anticipated. (Cannot overspend lump sum total approved.)

➤ Two or More Propositions

- The items are separated and approved independently of one another. Voters would need to be mindful that flexibility is limited and each project cannot exceed the approved cost listed for each.

➤ Contingent Propositions

- District can make any proposition contingent on the other(s).

PROPOSITION NO. 2 CAPITAL RESERVE

Scenario A~One Proposition~Security, A/C and Turf Field all together

Project	Location	Cost
New Doors at HS Old Section/Upgrade New Section	HS	\$ 291,000
New Doors at CE	CE	\$ 263,000
Totals		\$ 554,000
Swipes and Locks	HS	\$ 194,000
Swipes and Locks	CE	\$ 160,000
Software Swipes	DW	\$ 15,000
Totals		\$ 369,000
A/C CE Cafeteria	CE	\$ 795,000
A/C HS Cafeteria	HS	\$ 185,000
Totals		\$ 980,000
Security Film	Confidential	\$ 57,000
Turf Field (turf, walkway, bleacher foundation, fencing, dugouts)	HS	\$1,600,000
Grand Total		\$3,560,000

PROPOSITIONS~ NO. 2 AND NO. 3 CAPITAL RESERVE

Scenario B~Two Separate Propositions Proposition~No. 2 Security & A/C and No. 3 Turf Field

Project (Proposition No. 2)	Location	Cost
New Doors at HS Old Section/Upgrade New Section	HS	\$ 291,000
New Doors at CE	CE	\$ 263,000
Totals		\$ 554,000
Swipes and Locks	HS	\$ 194,000
Swipes and Locks	CE	\$ 160,000
Software Swipes	DW	\$ 15,000
Totals		\$ 369,000
A/C CE Cafeteria	CE	\$ 795,000
A/C HS Cafeteria	HS	\$ 185,000
Totals		\$ 980,000
Security Film	Confidential	\$ 57,000
Grand Total		\$ 1,960,000

PROPOSITIONS~ NO.2 AND NO.3 CAPITAL RESERVE...CONTINUED

Scenario B~Two Separate Propositions Proposition~No. 2 Security & A/C and No. 3 Turf Field

Project (Proposition No. 3)	Location	Cost
Turf Field (turf, walkway, bleacher foundation, fencing, dugouts)	HS	\$ 1,600,000

PROPOSITION~NO. 2 SECURITY & A/C ONLY

Scenario C~One Proposition Proposition~No. 2~Security & A/C Only

Project (Proposition No.2)	Location	Cost
New Doors at HS Old Section/Upgrade New Section	HS	\$ 291,000
New Doors at CE	CE	\$ 263,000
Totals		\$ 554,000
Swipes and	HS	\$ 194,000
Swipes and Locks	CE	\$ 160,000
Software Swipes	DW	\$ 15,000
Totals		\$ 369,000
A/C CE Cafeteria	CE	\$ 795,000
A/C HS Cafeteria	HS	\$ 185,000
Totals		\$ 980,000
Security Film	Confidential	\$ 57,000
Grand Total		\$ 1,960,000

Where and When?

Vote Tuesday, May 21, 2019

3pm-9pm

Jr/Sr High School Gymnasium

Information available on district website

www.mufsd.com

