



2020-2021 Budget Development



3 Year Program Continuation Budget Forecast

December 15, 2020



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Revenue Assumptions

- Property Tax Levy - based on estimated tax cap calculation of 1.7%, about \$641K. Our Tax Base Growth Factor is 1.0056 and CPI is estimated at 1.4%. Final figures not released.
- Capital Exclusion - Estimated at \$1.1M, will be confirmed with updated output reports and state aid runs.
- State Aid – estimated with increases to building aid (\$765K) and BOCES aid (\$381K) only. First set of state aid runs have not yet been released.
- Miscellaneous Revenues – projected to decrease about 10%, or \$595K, due to decreases in Medicaid reimbursements (\$300K) and Sales Tax revenue (\$360K). PILOTs project to increase (\$35K) with adjustments to Day Tuition/Health Services (\$30K).
- Transfers – maintain transfers from reserves (\$840K) and fund balance (\$704K). Additional transfer of capital project interest earnings (\$220K).



Revenue Projections

	Adopted 20/21	Projected 21/22	% Change	Projected 22/23	% Change	Projected 23/24	% Change
Property Tax Levy	\$37,767,990	\$37,274,512		\$38,020,002		\$38,780,402	
Capital Exclusion		\$1,134,488		\$1,139,211		\$1,146,664	
Total Property Tax Levy Allowable	\$37,767,990	\$38,409,000	1.70%	\$39,159,213	1.95%	\$39,927,066	1.96%
State Aid	\$13,001,359	\$13,382,184	2.93%	\$13,582,917	1.50%	\$13,786,661	1.50%
Building Aid	\$4,096,520	\$4,861,641	18.68%	\$4,770,651	-1.87%	\$4,770,651	0.00%
Total State Aid	\$17,097,879	\$18,243,825	6.70%	\$18,353,568	0.60%	\$18,557,312	1.11%
PILOTS	\$400,000	\$435,000	8.75%	\$475,000	9.20%	\$505,000	6.32%
County Sales Tax	\$3,600,361	\$3,240,325	-10.00%	\$3,256,527	0.50%	\$3,272,809	0.50%
Community Education	\$78,500	\$78,500	0.00%	\$78,500	0.00%	\$78,500	0.00%
Interest/Penalties Earnings	\$81,000	\$81,000	0.00%	\$81,810	1.00%	\$82,628	1.00%
Other Revenues	\$1,853,270	\$1,583,270	-14.57%	\$1,599,103	1.00%	\$1,615,094	1.00%
Total Misc Revenues	\$6,013,131	\$5,418,095	-9.90%	\$5,490,939	1.34%	\$5,554,031	1.15%
Transfers	\$840,000	\$1,060,000	26.19%	\$840,000	0.00%	\$840,000	0.00%
Appropriated Fund Balance	\$704,000	\$704,000	0.00%	\$704,000	0.00%	\$704,000	0.00%
Total Revenue	\$62,423,000	\$63,834,920	2.26%	\$64,547,720	1.12%	\$65,582,409	1.60%



Expenditure Assumptions

- Personnel – 2.5% increase, about \$756K, in contractual obligations and substitute costs.
- Benefits –
 - ERS – projected rate of 16.2% (current is 14.6%), increase of \$95K.
 - TRS – projected at 9.5% (current is 9.53%), final rate not yet determined. Estimated range for 2021-22 is 9.5-10.0%. An increase of \$58K.
 - Fica/Med - expected to increase about \$123K due to increased salary expenditures.
 - Health Insurance – estimated 3% increase of \$213,000, final numbers are not yet finalized.
 - Workers' Compensation – rates not yet established, premiums expected to remain stable.



Expenditure Assumptions, cont.

- General Support – Projected 0.11% increase of \$2,500. Net change due to increase in liability insurance premiums and postage expenses along with decrease of \$10K in B&G lines for mandated water testing completed in current year. Maintain capital outlay project line and \$500K contingency line (offset by fund balance appropriation, yielding no impact to the taxpayers).
- Instruction - Projected 4% increase of \$175K due to increased costs for charter tuition (\$64K), the continuation of our grant writer (\$31K) and special education tuition and services expenses (\$180K). A transfer out of technology equipment (-\$100K) into BOCES will help offset IPA payments.



Expenditure Assumptions, cont.

- BOCES – Large estimated increase of 21% (\$769K) due to several factors:
 - 20/21 IPA, 2nd payment (+\$218K)
 - 21/22 anticipated IPA, 1st payment (+\$190K)
 - 21/22 BOCES 1st of 3 capital project payments (+\$355K)
 - Special Ed tuition/service increase (+228K)
 - Overall estimated increase of 2% (+\$68K) - *participation meeting held in late Jan/Feb*
 - Budget already included funds for technology (-\$250K)
 - Reduce funds for Amplify Science purchased this year (-\$40K)

IMPORTANT NOTE: Anticipated revenue increases in BOCES aid for 20/21 IPA (\$149K) and 1st BOCES Capital Project Payment (\$231K) along with the transfer from our technology budget (\$100K) make our IPA and capital project payments

BUDGET NEUTRAL.



Expenditure Assumptions, cont.

- Transportation – overall estimated increase of approximately 1.5%, or \$53K as per our two year contract extension with First Student.
- Debt Service – Anticipated increase of about 11%, or \$585K, offset by anticipated building aid.



Expenditure Projections

	Adopted 20/21	Projected 21/22	% Change	Projected 22/23	% Change	Projected 23/24	% Change
Personnel	\$29,757,182	\$30,512,934	2.54%	\$31,428,322	3.00%	\$32,371,172	3.00%
Benefits	\$13,192,845	\$13,580,044	2.93%	\$13,987,445	3.00%	\$14,407,069	3.00%
General Support	\$2,242,328	\$2,244,760	0.11%	\$2,289,655	2.00%	\$2,335,448	2.00%
Instruction	\$4,251,016	\$4,426,508	4.13%	\$4,559,303	3.00%	\$4,696,082	3.00%
BOCES	\$3,704,412	\$4,473,616	20.76%	\$4,563,088	2.00%	\$4,654,350	2.00%
Transportation	\$3,539,681	\$3,592,624	1.50%	\$3,646,513	1.50%	\$3,701,211	1.50%
Debt Service	\$5,235,536	\$5,821,314	11.19%	\$5,735,047	-1.48%	\$5,742,500	0.13%
Contingency	\$500,000	\$500,000	0.00%	\$500,000	0.00%	\$500,000	0.00%
Total	\$62,423,000	\$65,151,800		\$66,709,374		\$68,407,832	
\$ Change	\$2,280,000	\$2,728,800		\$1,557,574		\$1,698,458	
% Change	3.79%	4.37%		2.39%		2.55%	



Overall Budget Forecast

	Current	Projected	Projected	Projected
	2020-21	2021-22	2022-23	2023-24
Projected Overall Revenues	\$62,423,000	\$63,834,920	\$64,547,720	\$65,582,409
Projected Overall Expenditures	\$62,423,000	\$65,151,800	\$66,709,374	\$68,407,832
Budget Surplus (Gap)	\$0	-\$1,316,880	-\$2,161,654	-\$2,825,423



Summary

- Revenues projected to increase by approximately \$1.4M, or 2.26%, in 21/22. Will have updated revenue projections after state aid runs are released at the end of January and again in April.
- Expenditures projected to increase by approximately \$2.73M, or 4.37%, due to contractual obligations for personnel and benefits (over \$1.1M), BOCES (769K), and debt service (\$585K). The remaining increase is due to changes in instruction, transportation and general expenses.
- Overall budget demonstrates a \$1.3M gap, using current allocations of fund balance (\$704K) and reserves (\$840K).
- Optional gap closers include:
 - increases to state aid,
 - salary breakage from retirements,
 - spending reductions,
 - an increase fund balance allocation,
 - levy increase above cap, and/or
 - additional appropriation from reserve(s).



Questions

Next Budget Update:
February 9, 2021

~Thank you!~