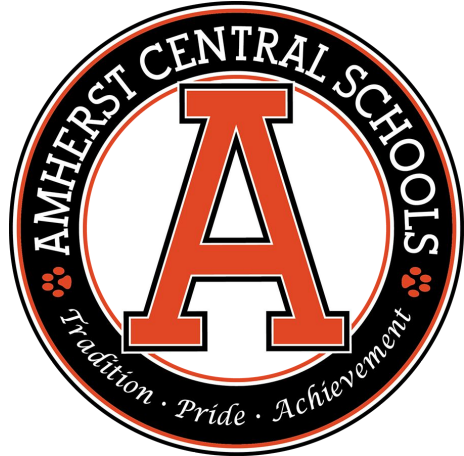




Amherst Central School District



Foundation Aid,
Reserves and Fund Balance

June 15, 2021

www.amherstschoools.org



Overview

- Foundation Aid Plan
- Fund Balance Projection
- Reserves
- Questions



Foundation Aid Plan

Plans required for District's receiving increase of 10% or more.

ACSD 2020-21 aid \$7.7M, 59% of full amount due

ACSD 2021-22 projected aid \$9.4M, 68% of full amount due

\$1.7M, 22% increase, but still 32% short

Plan must address:

- achievement gaps
- class size reductions
- needs of at risk students
- social-emotional needs
- provision of resources for English language learners, special education students, and students experiencing homelessness

Post plan on District website and seek community feedback.



Foundation Aid Plan

Additions to budget address all of the required areas and were publicly shared during the budget development process:

- 1.0 FTE ELL teacher MS/HS
- 0.2 FTE teaching assignment HS ELA
- 0.2 FTE teaching assignment MS Tech
- 1.0 FTE Physical Education/Health teacher MS/HS
- 1.0 FTE Physical Education/Health teacher SDS
- 1.0 FTE PE/Health teacher transfer to WBS
- 2.0 FTE Occupational Therapists SDS/WBS
- Increased professional development budget
- Increased special education budget for tuitions and programs needed to help students find success
- Increased technology budget for Instructional Purchase Agreement with BOCES to increase and update technology available to all staff and students.

No program or staffing cuts needed based on a budget deficit.



Foundation Aid Plan

Detailed plan is available on ACSD website at <https://www.amherstschoools.org/Page/8854>

If you have any questions, comments, or feedback regarding the District's plan for Foundation Aid usage, please contact Laura Bosinski, School Business Administrator via email at lbosinski@amherstschoools.org or via telephone at (716) 362-3040.



Fund Balance Projection

Description	2020-21 Budget	Year-to-Date Revenues	Projected June	Projected Total as of 6/30/21	Received More/(Less) than Budgeted
Revenues	\$ 61,251,927	\$ 55,039,550	\$ 6,613,382	\$ 61,652,932	\$ 401,005
Appropriated Fund Balance & Reserves	\$ 1,863,998	\$ -	\$ -	\$ -	\$ (1,863,998)
	\$ 63,115,925	\$ 55,039,550	\$ 6,613,382	\$ 60,159,526	\$ (1,462,993)
	2020-21 Budget	Year-to-Date Expenditures	Projected June	Projected Total as of 6/30/21	Spent (More)/Less than Budgeted
Appropriations	\$ 63,115,925	\$ 53,427,372	\$ 9,172,054	\$ 62,599,426	\$ 516,500
				Net budgetary surplus/(shortfall):	\$(946,493)



Fund Balance Projection

Beginning Fund Balance 7/1/2020	\$ 11,058,842	
Revenues	\$ 61,652,932	
Expenditures	\$ 62,599,426	\$ (946,493)
Projected Ending Fund Balance 6/30/2021	\$ 10,112,349	



Reserves

As per Long Range Plan for Reserves - adopted November 2020

Name	Balance	Potential Increase / (Decrease)	Recommended / Allowed Maximum Allocation
Reserved for Unemployment	\$ 461,406	\$0.00	\$ 461,406
Reserved for Retirement Contributions (ERS)	\$ 1,253,509	\$231,905	\$ 1,485,414
Reserved for Retirement Contributions (TRS)	\$ 964,011	\$495,426	\$ 1,459,437
Reserved for Tax Certiorari	\$ 463,770	\$ (340,000)	\$ 123,770
Reserved for Employee Benefit Accrued Liability	\$ 1,116,526	\$2,450,900	\$ 3,567,426
Reserved for Capital Projects (2017)	\$ 302,001	\$200,000	\$ 502,001
<i>NEW - Reserved for Capital Projects (2021)</i>		<i>\$10,000,000</i>	<i>\$ 10,000,000</i>
	\$ 4,561,223	\$13,038,231	\$ 17,599,454



Questions

Thank you!