



William Floyd School District

Our rich history builds a promising future!



BUDGET ADVISORY MEETING #2

March 31, 2020

Webex

7:00 PM – 7:30 PM

Budget Overview

Sources of Revenue

State Aid

Tax Levy

Other Income

Fund Balance

Use of Reserves

Expenses

Corrected Governor's Executive Proposal

	1/22/2020		Governors	
	Actual	Proposal		
	2019-20	2020-21	Difference	
Foundation Aid	\$ 89,723,508	\$ 100,052,980	\$ 10,329,472	11.51%
Community Schools Aid			\$ -	
Universal Pre-K	\$ 1,486,267	\$ 1,486,267	\$ -	
BOCES Aid	\$ 2,942,477	\$ -	\$ (2,942,477)	removed
Public Excess High Cost Aid	\$ 6,949,324	\$ 6,606,088	\$ (343,236)	
Private Excess Cost Aid	\$ 1,039,602	\$ 1,040,603	\$ 1,001	
Software Aid			\$ -	
Library Materials Aid	\$ 723,794	\$ -	\$ (723,794)	removed
Textbook Aid			\$ -	
Hardware & Technology Aid	\$ 159,506	\$ -	\$ (159,506)	removed
Transportation Aid (w/o Summer)	\$ 13,021,012	\$ 15,100,000	\$ 2,078,988	
High Tax Aid	\$ 3,752,477	\$ -	\$ (3,752,477)	removed
Subtotal	\$ 119,797,967	\$ 124,285,938	\$ 4,487,971	3.75%
Building Aid	\$ 10,516,692	\$ 10,520,662	\$ 3,970	
Total	\$ 130,314,659	\$ 134,806,600	\$ 4,491,941	3.45%
Community Schools Aid	\$ 1,998,531	\$ 2,406,161	\$ 407,630	20.40%

This is an expense driven aid and our projected expense will be less than the Governor is estimating



What it looks like now – March 31, 2020

CORONAVIRUS

- Gov. Andrew M. Cuomo warns of impending, widespread education spending cuts and said he'd seek authority to make rolling reductions on a quarterly basis as New York grapples with the coronavirus pandemic.
- "State governments are losing money. Local governments are losing money. It is a reality for everyone and everyone has to adjust."
- "New York State is basically bankrupt ... and you are going to see education cuts all across the state."
- State budget is due tomorrow, April 1, 2020, with no expectation of it being completed on time
- All school board elections across New York state scheduled for April or May are postponed until at least June 1, and subject to further directive, according to an executive order issued by Gov. Andrew Cuomo.
- No guidance given relating to what this will look like – estimates range from a 5% to 15% reduction in total state aid

What does this potentially look like

2019-20	
State Aid	
Foundation Aid	\$ 89,723,508
5% reduction	\$ (4,486,175)
10% reduction	\$ (8,972,351)
15% Reduction	\$ (13,458,526)
Building Aid	\$ 10,516,692
5% reduction	\$ (525,835)
10% reduction	\$ (1,051,669)
15% Reduction	\$ (1,577,504)
Transportation Aid	\$ 13,021,012
5% reduction	\$ (651,051)
10% reduction	\$ (1,302,101)
15% Reduction	\$ (1,953,152)

2020-21 Tax Levy Cap - Update

The
“TAX CAP”
is
permanent

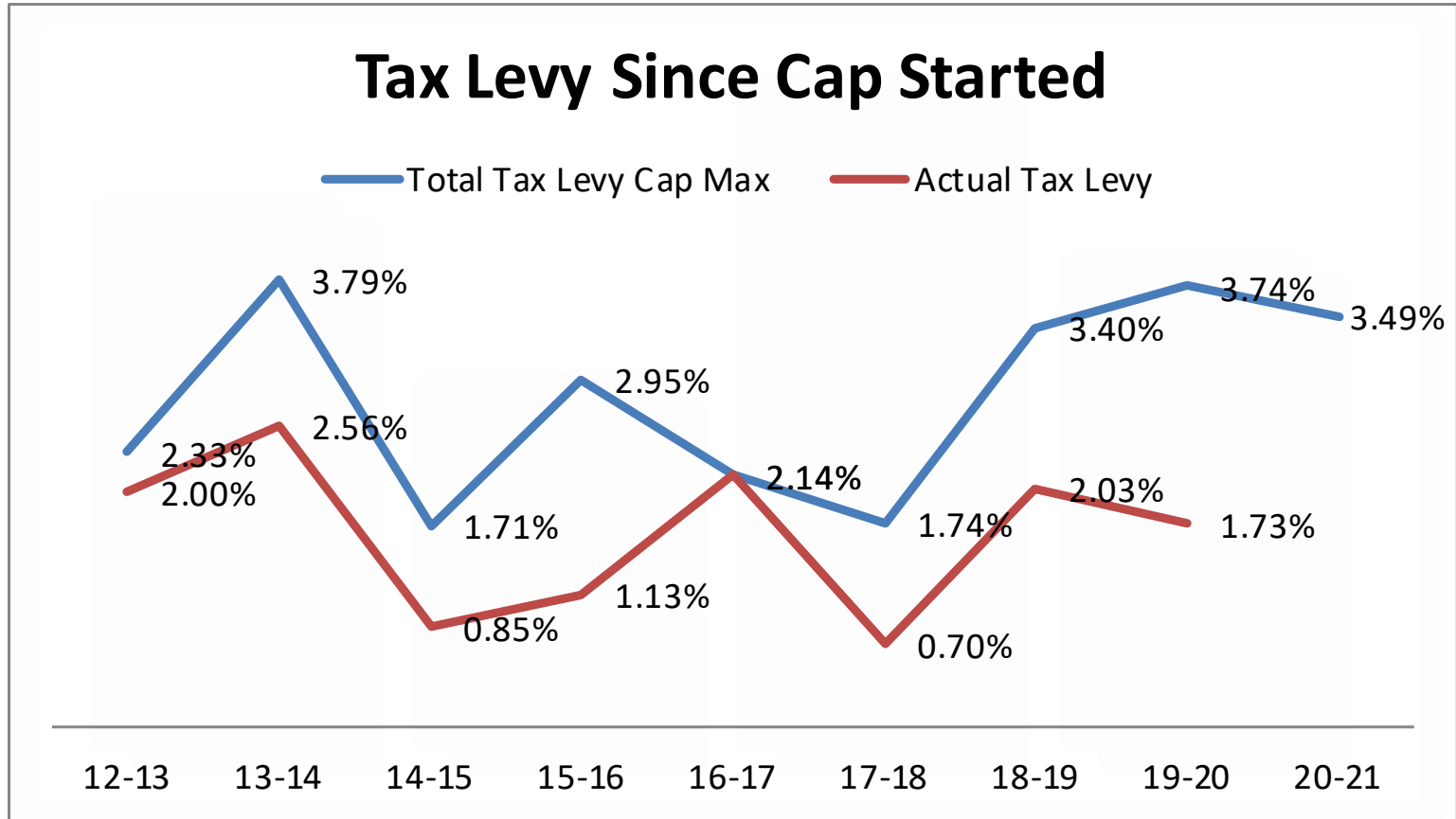
- Capital expenditures for BOCES, paid through its component school districts, will now be included in the calculation of each school district’s Capital Local Expenditures excluded under the Property Tax Cap.
- The Chief Fiscal Officer of each school district is required to ensure that a Property Tax Cap form is filed with OSC by **March 1st**. Completing this form will also provide a calculation of the allowable levy limit, which is an important component in your district’s budget development.

2020-21 Max Tax Levy Calculation

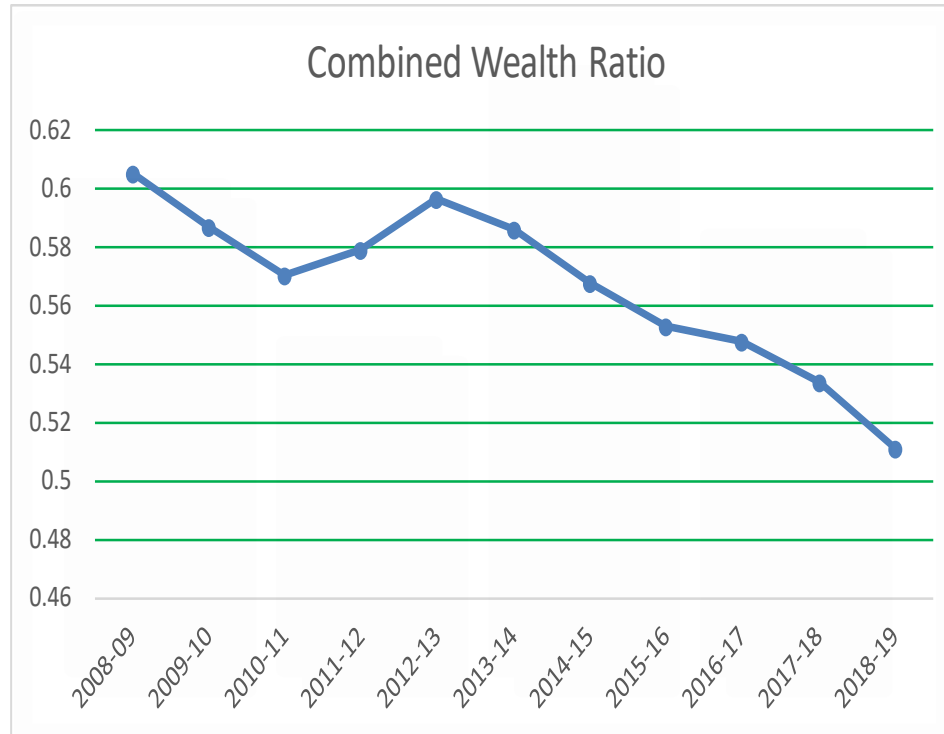
Prior Year Tax Levy		\$ 101,362,804
Reserve Amount for any Excess Levy	-	\$ -
	=	\$ 101,362,804
Tax Base Growth Factor	X	100.15%
	=	\$ 101,514,848
Prior Year PILOT	+	\$ 16,280
	=	\$ 101,531,128
Prior Year Exclusions (not TRS/ERS)		
a. BOCES Capital Exclusion	-	\$ -
b.	-	\$ -
Adjusted Prior Year Levy	=	\$ 101,531,128
Allowable Growth Factor	X	1.81%
	=	\$ 103,368,842
PILOTS for coming year	-	\$ 17,270
	=	\$ 103,351,572
Available Carryover	+	\$ 1,550,477
TAX LEVY LIMIT	=	\$ 104,902,049
Coming School Year Exclusions		
a. BOCES Capital Exclusion	+	\$ -
b.	+	\$ -
c.	+	\$ -
d.	+	\$ -
MAXIMUM ALLOWABLE LEVY	=	\$ 104,902,049
Tax Levy % Increase		3.49%

This may change once we receive the BOCES #

Tax Levy History



Combined Wealth Ratio



March 31, 2020



Other Income

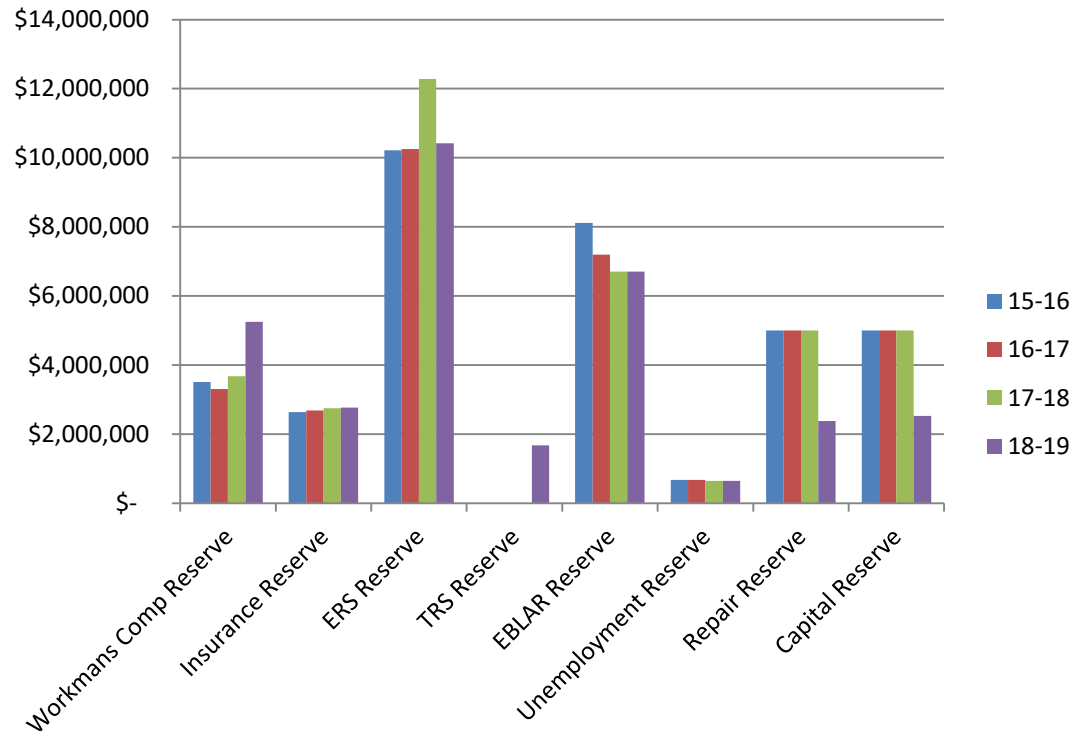
CONTINUING EDUCATION TUITION
SUMMER SCHOOL TUITION FROM INDIVIDUALS
OTHER STUDENT FEES AND CHARGES
DAY SCHOOL TUITION - OTHER DISTRICTS
INTEREST AND EARNINGS
RENTAL OF REAL PROPERTY, INDIVIDUALS
RENTAL OF REAL PROPERTY, BOCES
COMMISSIONS
FORFEITURE OF DEPOSITS
SALE OF SCRAP - EXCESS
SALE OF REAL PROPERTY
SALE OF EQUIPMENT
INSURANCE RECOVERIES
SELF INSURANCE RECOVERIES
OTHER COMPENSATION FOR LOSS
MEDICARE PART D EXP REIMB
REFUND OF PRIOR YEARS EXPS-BOCES
REFUND OF PRIOR YEAR EXPS-NON-BOCES
GIFTS AND CONTRIBUTIONS
MICROSOFT STVP TECH PROGRAM
MTA PAYROLL TAX REIMBURSE
OTHER UNCLASS REVENUES
WORKERS COMPENSATION REVENUE



All these items
Represent
“Other Income”
to the General
Fund Budget

Reserves

- Retirement Contribution (ERS) Reserve
- TRS Reserve
- Workers Compensation Reserve
- Unemployment Reserve
- Insurance Reserve
- Employee Benefit Accrued Liability Reserve (EBLAR)
- Repair Reserve
- Capital Reserve



Operating Fund Balance

It is the total money available at the end of the fiscal period, which is comprised of the following areas:

- 1 – Unspent money from the “Expense Budget”
- 2 – Excess revenue received, over what was anticipated, in the “Revenue Budget”
- 3 – The amount of the previous year’s total fund balance which was not used to offset taxes or moved to reserves (an amount which should not exceed 4% of the coming year’s budget - called the unrestricted fund balance)
- 4 – Release of prior year encumbrances

Total Fund Balance

General Fund	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Non-spendable - prepaids	\$ -	\$ -	\$ -	\$ -	\$ 347,827	\$ 128,325	
Restricted:							
Workers Compensation	\$ 4,562,614	\$ 3,491,001	\$ 3,503,569	\$ 3,303,458	\$ 3,677,713	\$ 5,249,475	\$ 5,025,250
Unemployment Insurance	\$ 1,660,417	\$ 666,228	\$ 668,627	\$ 671,101	\$ 641,352	\$ 629,260	\$ 615,250
EBALR	\$ 7,553,414	\$ 7,579,851	\$ 8,113,143	\$ 7,198,716	\$ 6,702,587	\$ 6,301,563	\$ 6,000,000
Retirement Contribution	\$ 12,425,051	\$ 10,000,000	\$ 10,216,732	\$ 10,254,534	\$ 12,279,431	\$ 12,089,617	\$ 12,250,250
Insurance	\$ 2,617,605	\$ 2,626,767	\$ 2,636,223	\$ 2,682,977	\$ 2,743,856	\$ 2,767,673	\$ 2,770,250
Repair	\$ -	\$ 4,556,121	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 2,522,250	\$ -
Capital	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 2,375,960	\$ -
Total Restricted:	\$ 28,819,101	\$ 28,919,968	\$ 35,138,294	\$ 34,110,786	\$ 36,044,939	\$ 31,935,798	\$ 26,661,000
Assigned							
General Support	\$ 727,735	\$ 173,052	\$ 380,327	\$ 591,907	\$ 405,903	\$ 291,891	\$ 250,000
Instruction	\$ 1,008,402	\$ 1,546,026	\$ 1,056,534	\$ 226,719	\$ 876,319	\$ 1,191,415	\$ 815,250
Pupil Transportation	\$ 7,150	\$ -	\$ 1,000	\$ 3,006	\$ 467,604	\$ 467,604	\$ 467,604
Community Service	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -
Appropriated FB	\$ 20,844,000	\$ 10,710,662	\$ 10,710,662	\$ 13,250,000	\$ 9,650,000	\$ 9,650,000	\$ 9,650,000
Total Assigned	\$ 22,587,287	\$ 12,429,815	\$ 12,148,523	\$ 14,071,632	\$ 11,399,826	\$ 11,600,910	\$ 11,182,854
Unassigned-Fund balance (4%)	\$ 16,084,703	\$ 8,919,537	\$ 9,151,513	\$ 9,453,076	\$ 9,601,552	\$ 9,854,245	\$ 9,854,245
Total General Fund Balance	\$ 67,491,091	\$ 50,269,320	\$ 56,438,330	\$ 57,635,494	\$ 57,394,144	\$ 53,519,278	\$ 47,698,099

One time use reserves,
which reduced total FB

Fiscal Stress Monitoring - OSC

Purpose:

- ❑ To identify local governments and school districts in fiscal stress or susceptible to fiscal stress.
- ❑ To identify, for local officials, the need to take action in a timely manner to improve financial trends.

William Floyd's Fiscal Stress - OSC

Financial Indicators	Fiscal Stress Financial Indicators	Public Scores		
		2017	2018	2019
1	Unassigned Fund Balance as a Percentage (%) of Gross Expenditures	0	0	0
2	Total Fund Balance as a Percentage (%) of Gross Expenditures	0	0	0
3	Operating Deficits	6.67	0	0
4	Cash Ratio - Cash and Investments as a Percentage (%) of Current Liabilities	0	0	0
5	Cash as a Percentage (%) of Monthly Gross Expenditures	0	0	0
6	% Change in Short-Term Cash-Flow Debt Issuance	0	0	0

Total Points*	6.7	0.0	0.0
Score Classification	No Designation	No Designation	No Designation

Revenue and Expenditure Definitions

Gross Revenues = Revenues and Other Sources (Transfer Activity)

Gross Expenditures = Expenditures and Other Uses (Transfer Activity) - 9950.9 (Transfers to Capital Projects Fund)

<u>Classification</u>	<u>Point Range (Out of 100 total pts)</u>
Significant	65 - 100
Moderate	45 - 64.9
Susceptible	25 - 44.9
No Designation	0 - 24.9

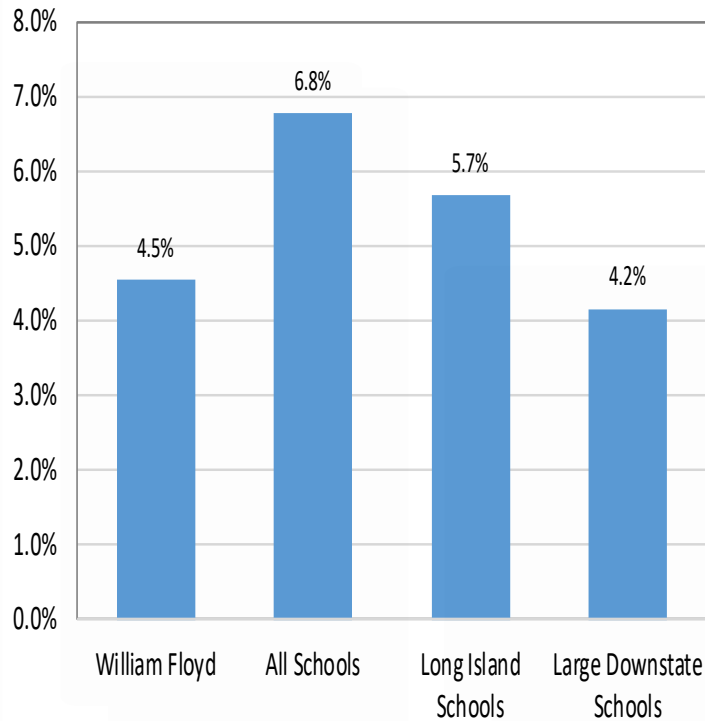
* Indicator points are rounded to two decimal places. Total points are rounded to one decimal place.

Data as of 12/31/2019

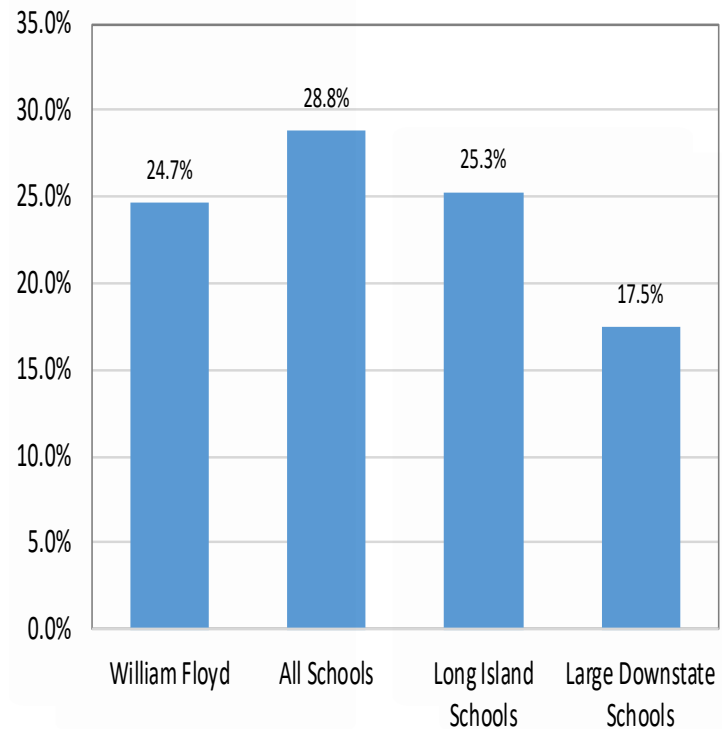
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William Floyd's Fiscal Stress - OSC

Unassigned FB as a % of Gross Expenditures
(General Fund)

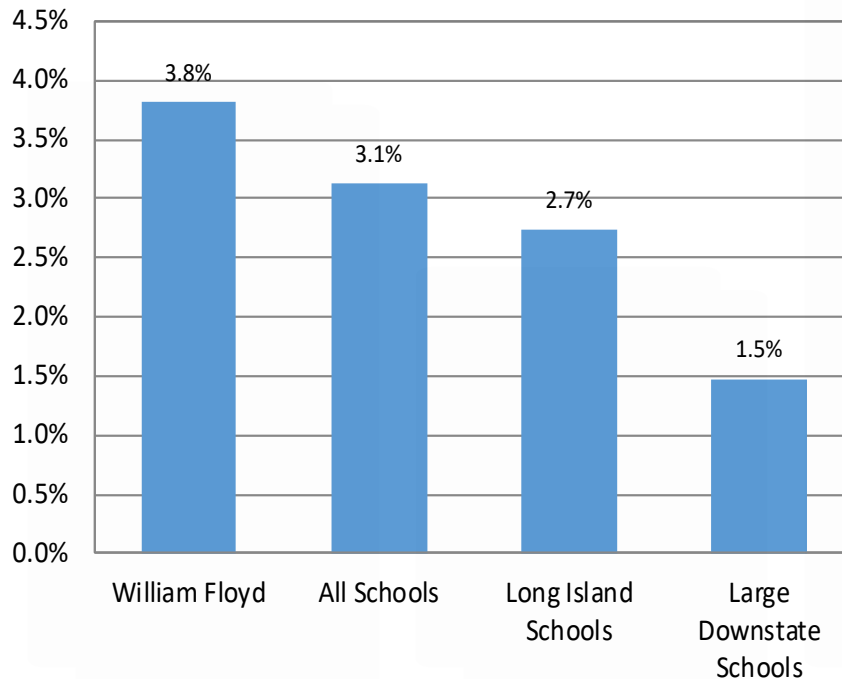


Total Fund Balance as a % of Gross Expenditures
(General Fund)



William Floyd's Fiscal Stress - OSC

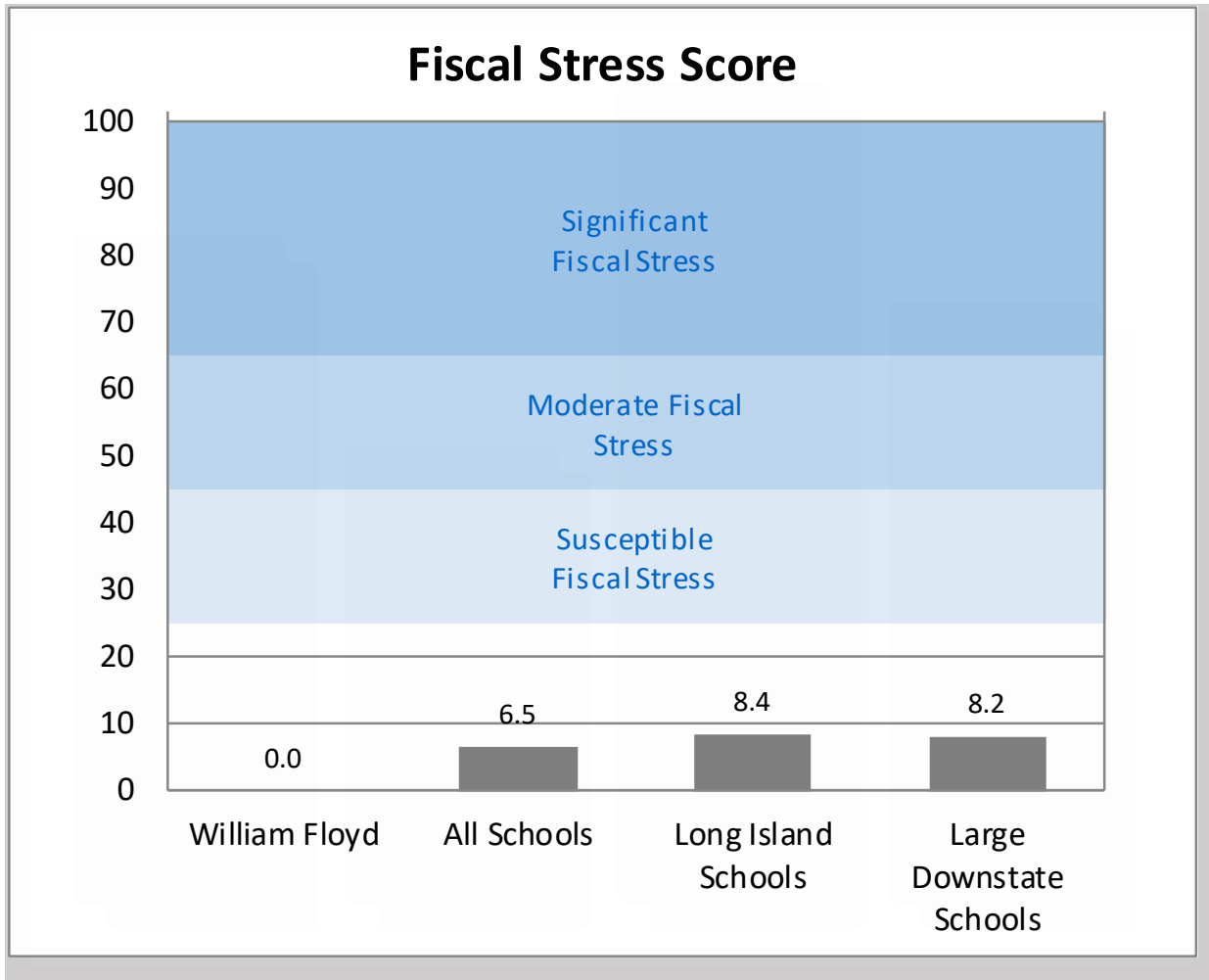
Operating Surplus (Deficit) / Gross Expenditures



Peer Group Used in Comparison For All Indicators

All Schools	670
Long Island Schools	123
Large Downstate Schools	18

William Floyd's Fiscal Stress - OSC





March 31, 2020



Thank You

- ~~Budget Advisory Meeting # 1 – February 10, 2020 7:30pm – 8:00pm~~
- ~~Budget Advisory Meeting # 2 – Cancelled~~
- ~~Budget Advisory Meeting # 3 – March 31, 2020 7:00pm – 7:30pm~~
- Budget Adoption April 21, 2020 – WEBEX
- Annual Budget Hearing May 12, 2020 at 7:00pm - 7:30pm

Please email any questions to Budget@wfsd.k12.ny.us

Or call 631-874-1684

~~BUDGET VOTE & ELECTION IS MAY 19, 2020~~

~~7:00 AM – 9:00 PM~~

~~East Lobby of the High School~~

Waiting for
directions from
the state

-Please Get Home Safely -