

# VCS Rollover Expenditure Budget

2020/2021 to 2021/2022  
December 10, 2020



**VICTOR CENTRAL**

SCHOOL DISTRICT

# 2020-21 Budgetary Goals (April 20)

- ▶ Maintain existing programs, services, and class sizes by insulating the District's finances against the potential mid-year state aid reductions
- ▶ Avoid further depletion of already critically low reserve funds
- ▶ Identify and realize operational efficiencies

*“The Victor Central School District budget situation is not solved. We continue to be in a perilous financial situation that has been building for years. We will need the collective wisdom of this community to continue to move forward.”*

*June 17, 2020*

# R. Timbs July 2020

- ▶ Need to develop a multi-year, strategic financial plan
- ▶ Need to stabilize spending throughout the year & end budget modifications mid-year
- ▶ Significant concern over lack of Reserves and built-in Fund Balance
- ▶ Revenue Challenges
  - ▶ State Aid
  - ▶ Sales Tax
  - ▶ Local Taxes

# Victor Central School District Financial Philosophy

Offer a high quality, comprehensive education to all children comparable to surrounding districts while balancing the financial needs of our community.

# 2021-22 General Budget Goals

- ▶ Maintain a Comprehensive Education that the VCS District Community expects
  - ▶ Continue to refine what this means
  - ▶ Multi-year Financial Plan
- ▶ Stabilize Reserves and develop consistent budgetary practices
- ▶ Maximize efficiencies in spending
- ▶ Maximize ability to generate aid for future years
- ▶ Continue Transparency with the Community

# Current Situation

- ▶ Increased Costs related to COVID (\$175,000 thru November 30th)
- ▶ FEMA for relief.
- ▶ 2019/20 aid payments for BOCES, Excess Cost and Universal Pre-K were 20% less than anticipated.
- ▶ NYS has stated that this reduction is a withholding of aid and not a cut back. There is no guarantee that we will eventually receive these dollars.

## Current Situation (cont.)

As of today we still have not received word if we will receive our full 2021/22 state aid allotment which if it were to occur will be extremely problematic



# 2021-2022 Rollover Budget Assumptions

- ▶ Salary and Fringe Benefit Increases:
  - ▶ Salary increases linked to the Collective Bargaining Agreements
  - ▶ Fringe Benefit increases linked to the projected rates for Employees Retirement, Teachers' Retirement and Health/Dental Insurance
  - ▶ The Rollover Budget keeps current staffing levels as is
  - ▶ Maintains all current programs and mandates

# 2021-2022 Rollover Budget Assumptions

- ▶ Debt Service Increase
- ▶ Increases for Utilities and Gasoline
- ▶ Increases in Private School Tuition Rates
- ▶ Increases in BOCES Expenditures
- ▶ Tuition Increases for Career and Technical Programs and Special Education Services
- ▶ Moving non BOCES Technology Services/Purchases and Hardware Purchases to BOCES

# Salaries

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
Professional	29,128,840	30,028,543	899,703	3.09%
Support Staff	9,999,865	10,427,146	427,281	4.27%
	<b>39,128,705</b>	<b>40,455,689</b>	<b>1,326,984</b>	<b>3.39%</b>

# Equipment

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
	91,730	91,730	0	0.00%

# Contractual

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
	3,504,115	3,581,647	77,532	2.21%

# Materials/Supplies

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
	1,491,885	1,590,133	98,248	6.59%

# State Aided Programs

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
Computer Hardware	145,000	150,000	5,000	3.45%
Library Materials	58,620	58,620	0	0%
Computer Software	41,200	41,200	0	0%
Textbooks	118,835	118,835	0	0%
	<b>363,655</b>	<b>368,655</b>	<b>5,000</b>	

# Tuition

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
Charter Schools	38,000	38,000	0	0%
SWD Private /Public Schools	520,000	584,500	64,500	12.40%
	<b>558,000</b>	<b>622,500</b>	<b>64,500</b>	<b>11.56%</b>



# BOCES

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
BOCES (All Other)	5,328,800	5,471,188	142,388	2.67%
EduTech	1,096,500	1,260,150	163,650	14.92%
	<b>6,425,300</b>	<b>6,731,338</b>	<b>306,038</b>	<b>4.76%</b>

# Fringe Benefits

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
NYS Retirement	1,345,000	1,561,000	216,000	16.06%
Teachers' Retirement	2,958,000	3,253,800	295,800	10%
Social Security	2,987,000	3,091,545	104,545	3.5%
Health/Dental	10,584,500	11,707,560	1,123,060	10.61%
All Other	1,459,000	1,459,000	0	0%
	<b>19,333,500</b>	<b>21,072,905</b>	<b>1,739,405</b>	<b>9%</b>

# Debt Service

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
Principal	5,541,000	5,686,709	145,709	2.63%
Interest	1,649,000	2,314,118	665,118	40.33%
	<b>7,190,000</b>	<b>8,000,827</b>	<b>810,827</b>	<b>11.28%</b>

# Interfund Transfers

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
	170,000	170,000	0	0%

# Total Budget

	2020/21 Adopted Budget	2021/22 Proposed Budget	Dollar Increase	% Increase
	78,256,890	82,685,424	4,428,534	5.66%

# Next Steps

- ▶ The Business Office will continue to work with the Personnel Office and the Administration to determine staffing efficiencies
- ▶ The Business Office will work to review our current revenue sources and develop the Revenue side of the 2021/22 budget that will be presented at the **January 12, 2021 Board of Education meeting** along with a review of our progress on staffing efficiencies and an update on Reserves

# Next Steps

- ▶ The District Will work with both the WF-L and the Monroe #1 Regional Information Centers to review our current situation and determine strategies to move non aideable technology contracts to the appropriate RIC that best accomplishes our goal to increase revenue.
- ▶ The Business Office will collaborate with the users of BOCES services to determine what the District's needs will be for the upcoming school year.
- ▶ The Business Office will meet with the Program and Building Administrators to finalize Contractual, Supply and Equipment allocations

# Next Steps

- ▶ **January 12 BoE meeting** will further define:
  - ▶ The proposed BOCES Budget (if available)
  - ▶ Debt Service Update
  - ▶ Reserves and Fund balance
- ▶ **Thought Partner community members** to review the progress with our budget process and offer feedback (**January**)
- ▶ **January 28, 2021 Budget Workshop** will provide a deeper review of the Revenue and Expense areas of the budget tied to District Goals along with further analysis of Reserves and Fund Balance



# Questions?



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