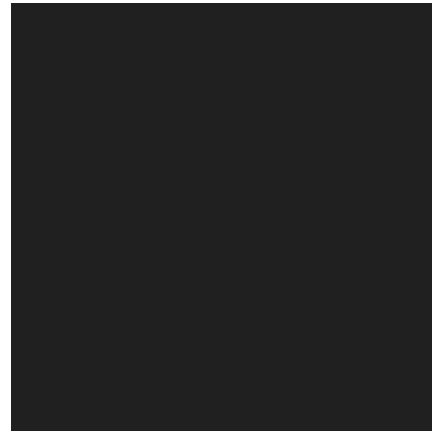




**2020-2021 Proposed Budget Presentation
Board of Education
March 31, 2020**



Future Infrastructure Needs - Capital Reserve Fund

The voters will be asked in May, via a separate proposition on the ballot, to establish and authorize the transfer of year-end funds to a Capital Reserve Fund to offset the cost of future infrastructure needs.

The Capital Reserve would be set with a limit of \$10,000,000 with a probable term of 10 years.



Capital Reserve - History

- **\$5,000,000 had been transferred into our previous Capital Reserve Fund.**
- **Items that were paid for from the Capital Reserve were:**
 - **The SHS Security Vestibule Project - \$203,000**
 - **SHS Turf Field and Fitness Center Project - \$1,629,000**
 - **Districtwide Safety Security Project - \$3,160,000**



Changes to Originally Proposed 2020-2021 Budget

- **Original budget figure of \$95,796,052 remains the same.**
- **Revenues - reduced County Sales Tax by \$300,000**
 - reduced Interest Income by \$100,000**
- **Use of Reserves – increased by \$400,000 use of Reserve for Retirement Contributions (ERS)**
- **Anticipating a reduction in 2020/2021 Sales Tax Revenue and Interest Income due to the economic slowdown we are currently experiencing due to the Corona Virus.**



2020-2021 Proposed Budget

	2019-2020 Budget	2020-2021 Proposed	\$ Change	% Change
School District Budget	\$93,677,220	\$95,796,052	\$2,118,832	2.26%
Use of Fund Balance	\$100,000	\$100,000	\$0.00	0%
Use of Reserves/ Debt Service Transfer	\$674,191	\$868,497	\$194,306	28.82%
Payment in Lieu of Taxes	\$67,957	\$100,591	\$32,634	48.02%
Revenues - Non- Property Taxes(including reserves)	\$13,899,435	\$14,270,819	\$371,384	2.67%
Tax Levy	\$79,777,785	\$81,525,233	\$1,747,448	2.19%
Tax Rate	\$166.90	\$170.80	\$3.90	2.34%



If the Budget is Not Approved by the Voters

- **If the Budget is not approved by the voters, the district has the following options:**
 - **Resubmit the same budget for another vote on June 16, 2020.**
 - **Revise the budget and submit a revised budget for vote on June 16, 2020.**
 - **Adopt a contingent budget with a tax levy increase of \$0 from the previous year. No additional vote is needed.**

	Proposed Budget	Contingent Budget	Dollar Change
Tax Levy	\$81,525,233	\$79,777,785	- \$1,747,448
Total Budget	\$95,796,052	\$94,048,604	- \$1,747,448



Upcoming BOE Meeting Dates and Budget Topics

**Until the State gives further guidance regarding the Budget
Vote and Trustee Election, we will stay with the below dates.**

April 21, 2020	Budget Summary and Budget Adoption
May 12, 2020	Public Budget Hearing
May 19, 2020	Budget Vote and Trustee Election

*The terms of School Board members
Lindsay Portnoy and MaryRose Joseph
expire this year.*

Petitions are available in the District Clerk's office.

Anyone interested in filing a petition must do so no later than 5 p.m., Monday, April 20, 2020

Please contact District Clerk Nancy Corrado for information at 277-2403.

Other Questions

