



2020-2021 Proposed Budget Presentation Board of Education May 12, 2020



Budget Planning - Guiding Principles

- **Align decisions to strategic vision – “Forward in Excellence”**
- **Consider degree of impact on students and number of students impacted**
- **Be respectful of current economic challenges to community while staying within the tax levy cap**
- **Ensure necessary Reserves and Fund Balance are maintained for future use**



Adjustments to Originally Proposed 2020-2021 Budget

- **The revised budget figure is \$94,658,822, which is a reduction of \$1,137,230 from the originally proposed budget.**
- **Revenue adjustments were made for Interest Income, Sales Tax and State Aid. There is an increased reliance on Fund Balance and Reserves.**
- **Expenditure reductions were made in the areas of Buildings & Grounds, Professional Development and Staffing.**

The allowable Tax Levy was also reduced by \$402,228 which results in a lower tax rate increase.



Revenue Adjustments and Reserve Usage

1. Revenues: Reduced Interest Income by \$100,000 (-38%)

Reduced Sales Tax by \$300,000 (-19%)

Reduced State Aid by \$800,000 (-%)

2. Use of Reserves: Reserve for Retirement Contributions (ERS) - \$768,497
(+\$400,000)

3. Fund Balance - \$400,000 (+\$300,000)

4. Tax Levy – allowable tax levy was reduced from \$81,525,233 to \$81,123,005. This reduction of \$402,228 helps to reduce the tax rate increase.



State Aid

Aid Category	20/21 Budget at 3/30/20	20/21 Adopted by NYS 4/1/20	State Aid Budget 4/6/20
Foundation Aid	\$5,055,395	\$4,834,105	\$4,834,105
BOCES	\$831,386	\$810,646	\$810,646
Excess Cost	\$413,474	\$424,636	\$424,636
Hardware	\$25,026	\$25,012	\$25,012
Software, Textbook, Library	\$255,292	\$251,171	\$251,171
Transportation	\$1,864,721	\$1,864,721	\$1,864,721
Building	\$1,800,245	\$1,800,245	\$1,800,245
High Tax	\$141,256	\$141,256	\$141,256
Total	\$10,386,795	\$10,151,792	\$10,151,792
Adj. Boces Aid	\$80,000	\$80,000	+ \$80,000
Adj. Building Aid	\$112,886	\$112,886	+ \$112,886
Total	\$10,579,681	\$10,344,678	\$10,344,678
Adj. Foundation Aid	\$0.00	\$0.00	-\$800,000
Total	\$10,579,681	\$10,344,678	\$9,544,679
Dollar change from 3/30/20 State Aid			-\$1,035,002

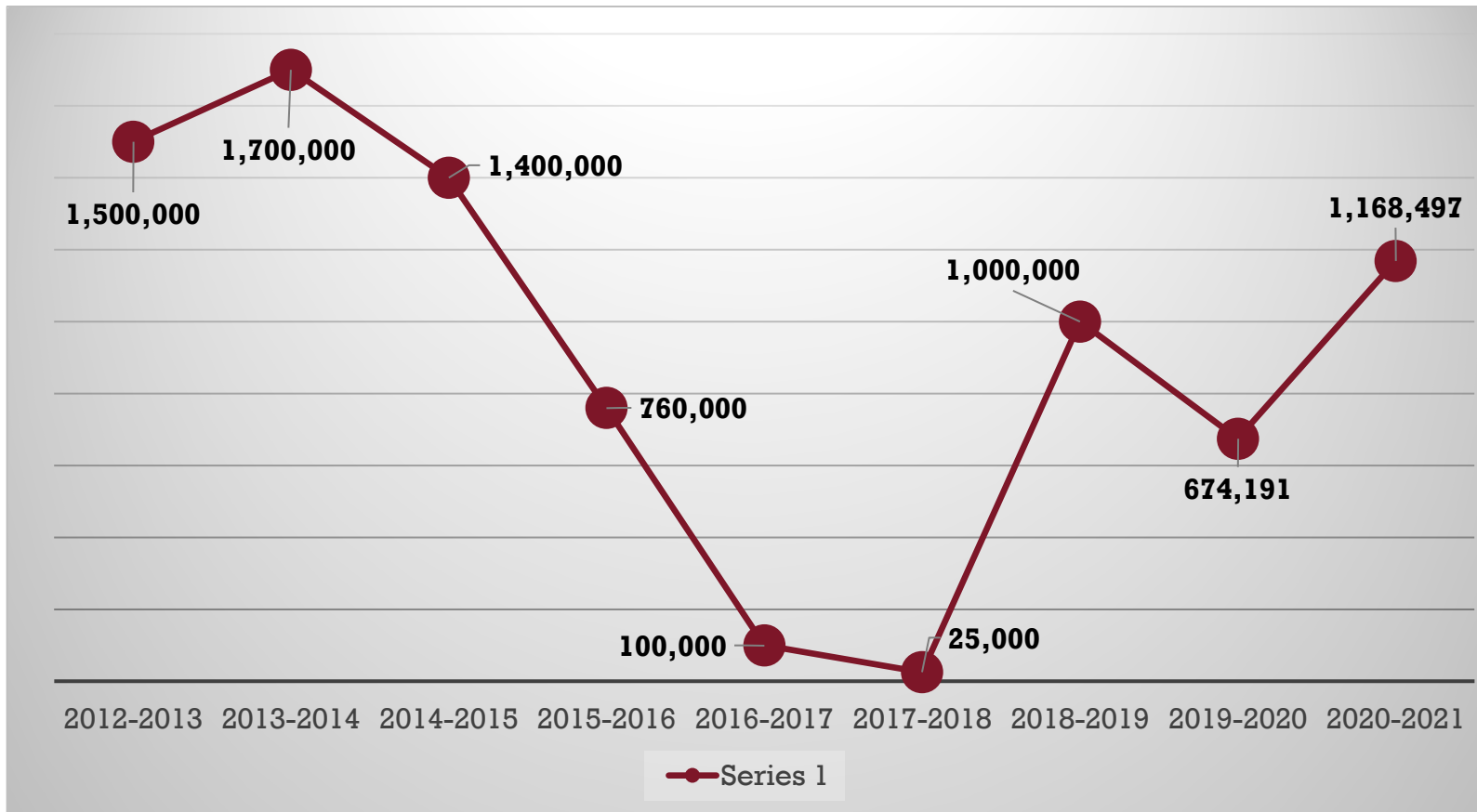


Revenues

	2019/2020 Budget	2020/2021 Originally Proposed Budget	2020/2021 Revised Budget	Increase or Decrease Original vs. Revised
Revenues from Local Sources	\$707,250	\$706,025	\$706,025	
Use of Money & Property	\$473,782	\$487,377	\$387,377	- \$100,000
Miscellaneous	\$213,880	\$240,487	\$240,487	
County Sales Tax	\$1,103,765	\$1,569,661	\$1,269,661	- \$300,000
State Aid	\$10,546,110	\$10,579,681	\$9,544,679	- \$1,035,002
Medicaid Reimbursement	\$12,500	\$18,500	\$18,500	
Interfund Transfer - Debt Service	\$100,000	\$100,000	\$100,000	
Payment in Lieu of Taxes	\$67,957	\$100,591	\$100,591	
Reserve for Retirement Contributions	\$574,191	\$368,497	\$768,497	+ \$400,000
Fund Balance	\$100,000	\$100,000	\$400,000	+ \$300,000
Property Tax Levy	\$79,777,785	\$81,525,233	\$81,123,005	- \$402,228
Total Revenues	\$93,677,220	\$95,796,052	\$94,658,822	- \$1,137,230



History of the Use of Fund Balance and Reserves





2020-2021 Proposed Budget - Revised

	2019-2020 Budget	Originally Proposed 2020-2021 Budget	Revised Proposed 2020-2021 Budget	\$ Change - Original vs Revised Budgets
School District Budget	\$93,677,220	\$95,796,052	\$94,658,822	- \$1,137,230
Use of Fund Balance	\$100,000	\$100,000	\$400,000	+ \$300,000
Use of Reserves/ Debt Service Transfer	\$674,191	\$468,497	\$868,497	+\$400,000
Payment in Lieu of Taxes	\$67,957	\$100,591	\$100,591	\$0.0
Revenues - Non- Property Taxes (including reserves)	\$13,899,435	\$14,270,819	\$13,535,816	-\$735,003
Tax Levy	\$79,777,785	\$81,525,233	\$81,123,005	-\$402,228
Tax Rate	\$166.90	\$170.80	\$169.92	-\$0.88
		2.34% Estimated Tax Rate	1.81% Estimated Tax Rate	



2020 – 2021 Budget Facts

Budget	\$94,658,822
Budget – Dollar Increase	\$981,602
Budget – Percentage Increase	1.05%
Estimated Tax Rate per \$1,000 of Assessed value	\$169.92
Estimated Tax Rate Percentage Increase	1.81%
Allowable Tax Levy	\$81,525,233
Proposed Tax Levy	\$81,123,005
Amount Under Allowable Tax Levy	\$402,228
Tax Levy Percentage Increase	1.69%
Estimated Assessed Value	\$477,407,498



Upcoming BOE Meeting Dates and Budget Topics

The School Budget Vote and Election will take place by mail-in ballot. A ballot will be mailed to each qualified voter of the school district. For the vote to be counted, the ballot must be received in the District Clerks' office no later than 5:00 P.M. on June 9, 2020.

May 12	Budget Presentation and Budget Adoption
May 26	Public Budget Hearing
June 9	Budget Vote and Trustee Election

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

Qualified voters of the School District will receive ballots by mail.

To be a qualified voter you must be a U.S Citizen, at least 18 years old by June 9, 2020, a School District resident for 30 days immediately preceding the vote, and registered to vote in School District elections and having voted in any School District election/vote during the past 4 calendar years.

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