



# ROLLOVER BUDGET 2021-2022

AUDIT COMMITTEE MEETING NOTES  
NOVEMBER 2020

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BOARD OF EDUCATION MEETING UPDATES  
DECEMBER 14, 2020

# 2021-2022 WHAT WE KNOW/ANTICIPATE

- TRS RATE = 10% up from 9.53%
- ERS RATE = 16.2% up from 14.6%
- HEALTH INSURANCE = Projected to increase by 7%
- WORKERS COMP RATE = Projected to decrease to \$138,000
- 2010 BOND = Paid off....finally!!
- BUS PURCHASING = need to get back on schedule
- STATE AID = The biggest unknown, but by all accounts it is likely to be reduced
- Currently in negotiations with the following bargaining units:  
Administrators, Teacher Aides, Transportation, Technology Monitors and Mechanics

# 2021-2022 ROLLOVER BUDGET ASSUMPTIONS

- Any known contractual items projected from 2020-21 to 2021-22
- Contracts in negotiations are assigned a flat 3% increase
- FICA and Medicare are adjusted to reflect new salary amount
- ERS and TRS are adjusted to reflect new rates
- Debt Service is adjusted to account for 2010 Bond being paid off
- Bus Purchase is adjusted to reflect our normal 2 large and 1 small bus to be purchased
- All other codes remain at 2020-21 amount

12/14/2019 UPDATED		2020-2021	2021-2022	2022-2023	2023-2024
ROLLOVER BUDGET UPDATE		0.39%	1.48%	2.00%	2.00%
		\$ 40,491,733	\$ 41,089,422	\$ 41,911,210	\$ 42,749,435
		\$ 8,641,861	\$ 8,641,861	\$ 8,641,861	\$ 8,641,861
		\$ 26,121,006	\$ 26,121,006	\$ 26,643,426	\$ 27,176,295
		\$ 781,724	\$ 781,724	\$ 797,358	\$ 813,306
<b>Use of Fund Balance/Reserves</b>					
A63005	Due to Debt Service				
A806.01	NON-SPENDABLE FUND BAL - FED RECEIVABL				
A806.02	NON-SPENDABLE FUND BAL - PPD HEALTH IN				
A815	UNEMPLOYMENT INSURANCE RESERVE	\$ 562,670			
A861	RESERVE FOR PROPERTY LOSS				
A862	RESERVE FOR LIABILITY				
A863	RESERVE FOR LIABILITY AND CASUALTY				
A864	RESERVE FOR TAX CERTIORARI	\$ 101,713			
A882	RESERVE FOR REPAIRS	\$ 736,618			
A884	RESERVE FOR RETIREMENT CONTRIBUTIONS	\$ 764,624			
A889	RESERVE FOR EMPLOYEE BENEFIT ACCR LIAB				
A910	APPROPRIATED FUND BALANCE				
A912	UNAPPROPRIATED FUND BALANCE	\$ 2,781,517	\$ 1,619,669	\$ 1,643,577	\$ 1,676,448
A915	ASSIGNED FUND BALANCE				
		\$ 40,491,733	\$ 37,164,260	\$ 37,726,222	\$ 38,307,910
		\$ -	\$ (3,925,161.76)	\$ (4,184,988.04)	\$ (4,441,525.02)

BASED UPON QUESTIONS THAT CAME  
UP FROM THE AUDIT COMMITTEE  
MEETING, THE FOLLOWING  
INFORMATION WAS GATHERED FROM  
THE SOURCE NOTED.

# Reserve and Fund Balance Usage

(Source: Year End Basic Financial Statements)

Budget Year	Reserves	Fund Balance
2011-12	\$ 1,637,622.00	\$ 400,000.00
2012-13	\$ 1,361,235.00	\$ 465,764.00
2013-14	\$ 1,442,120.00	\$ 555,254.00
2014-15	\$ 887,076.00	\$ 580,886.00
2015-16	\$ 959,973.00	\$ 479,973.00
2016-17	\$ 3,314,332.00 <sup>++</sup>	\$ 400,000.00
2017-18	\$ 1,369,550.00 <sup>**</sup>	\$ 410,102.00
2018-19	\$ 1,749,378.00 <sup>**</sup>	\$ 1,464,831.00
2019-20	\$ 1,718,081.00 <sup>**</sup>	\$ 1,261,910.00
2020-21	\$ 2,165,625.00 <sup>**</sup>	\$ 2,781,517.00 <sup>^^</sup>

<sup>++</sup>CAPITAL IMPROVEMENT PROJECT PHASE 1 PAYMENT

<sup>\*\*</sup>RESERVES IN RELATION TO THE 2015 BOARD APPROVED RESERVE USAGE PLAN

<sup>^^</sup>FUND BALANCE CARRYOVER HIGHER DUE TO COVID-19 PANDEMIC AND RESULTING STATE AID REDEUCTIONS

# Tax Levy Collected vs Allowable Tax Levy Limit

(Source: NYS Tax Cap Compliance Submission)

Fiscal Year Ending	Tax Levy Collected	Allowable Tax Levy Limit
2012	\$9,784,390	No Tax Cap
2013	\$9,135,636	\$9,344,071
2014	\$9,135,636	\$10,022,052
2015	\$9,044,872	\$9,044,872
2016	\$9,153,504	\$9,153,504
2017	\$8,967,302	\$8,967,302
2018	\$8,641,861	\$9,020,189
2019	\$8,641,861	\$9,006,643
2020	\$8,641,861	\$8,991,197
2021	\$8,641,861	\$8,983,202

# Fiscal Stress Monitoring System

(Source: Office of the NYS Comptroller)

The Office of the State Comptroller uses the Fiscal Stress Monitoring System to examine the annual financial information reported by your district. This analysis provides an objective assessment of the fiscal challenges facing individual local governments and school districts, identifying situations where corrective action may be needed.

OSC's Division of Local Government and School Accountability plans to release new fiscal stress scores in the near future, based on data from the 2020 ST-3 Reports. It is important for you to share this with your school board president and chief fiscal officer to ensure that they, too, are informed about the analysis underway. Your district's fiscal stress scores and designations are summarized below:

<b>Fiscal Year End</b>	<b>Score</b>	<b>Fiscal Stress Designation</b>
<b>2018</b>	20	No Designation
<b>2019</b>	6.7	No Designation
<b>2020 (prelim)</b>	41.7	Susceptible Fiscal Stress



# DISCUSSION

