

2020-2021 BUDGET
PRESENTATION

MAY 5, 2020

Holland Central School District

OBJECTIVES

- ▶ Review revised appropriation and revenue estimates
- ▶ Update the budget gap
- ▶ Confirm budget total for BOE approval
- ▶ Confirm estimated Tax Levy

Adjustments since April 21, 2020

- ▶ Finalized BOCES Expenditures by (\$36,511)
- ▶ Decreased B&G subs by (\$3,000)
- ▶ Increased Unemployment Expenditures by \$11,000
- ▶ Decreased Other by (\$20,388) – Athletic Equipment, Supplies, Contractual

- ▶ Revised ERS Reserve Use by (\$5,510) and Debt Service Use by \$786
- ▶ Decreased Federal Cares Restoration by (\$37,000)
- ▶ Decreased Interest Income by (\$7,175)

Budget Summary

- ▶ 2020-2021 Appropriations: \$ 20,908,549
- ▶ 2020-2021 Revenues: \$ 20,908,549

- ▶ Budget Gap \$ 0

- ▶ Support from Fund Balance: \$ 500,000
- ▶ Capitalized Interest: \$ 180,000
- ▶ Support from Reserves: \$ 153,811

Tax Levy Summary

- ▶ 2020-2021 Tax Levy: \$ 7,787,170
- ▶ Tax Base Growth Factor: 1.0057
- ▶ Levy Growth Factor: 1.0181
- ▶ Allowable Carryover from Prior Year: \$ 108,758
- ▶ Capital Exclusion: \$ 23,685
- ▶ Tax Levy Limit: \$ 7,787,170 (3.332%)

Estimated Tax Impact

Town	Appraised	Equalization	Assessment	19-20 bill	20-21 bill	3.332% increase
Aurora	\$ 100,000	32.50%	\$ 32,500	\$ 1,252.34	\$ 1,294.07	\$ 41.73
Colden	\$ 100,000	37%	\$ 37,000	\$ 1,157.80	\$ 1,196.38	\$ 38.58
Concord	\$ 100,000	40%	\$ 40,000	\$ 1,541.34	\$ 1,592.70	\$ 51.36
Holland	\$ 100,000	80%	\$ 80,000	\$ 1,251.69	\$ 1,293.39	\$ 41.71
Sardinia	\$ 100,000	51%	\$ 51,000	\$ 1,251.74	\$ 1,293.45	\$ 41.71
Wales	\$ 100,000	40%	\$ 40,000	\$ 1,251.68	\$ 1,293.38	\$ 41.71
Java	\$ 100,000	100%	\$ 100,000	\$ 1,433.76	\$ 1,481.53	\$ 47.77
Sheldon	\$ 100,000	100%	\$ 100,000	\$ 1,433.76	\$ 1,481.53	\$ 47.77

Holland's State Aid – 4-1-2020 run

	19-20	20-21	Diff
Foundation	\$ 5,533,907	\$ 5,674,992	\$ 141,085
Lottery Aid	\$ 1,191,085	\$ 1,050,000	\$ (141,085)
BOCES	\$ 1,416,603	\$ 1,324,533	\$ (92,070)
Hardware	\$ 13,265	\$ 12,903	\$ (362)
Software, Library, Textbook	\$ 74,073	\$ 70,888	\$ (3,185)
Sub Total Foundation	\$ 8,228,933	\$ 8,133,316	\$ (95,617)
High Cost Excess	\$ 141,797	\$ 214,686	\$ 72,889
Private Excess	\$ 147,580	\$ 146,886	\$ (694)
Transportation	\$ 1,141,796	\$ 1,188,657	\$ 46,861
Building Aid	\$ 1,361,362	\$ 1,173,972	\$ (187,390)
	\$ 11,021,468	\$ 10,857,517	\$ (163,951)
UPK	\$ 84,418	\$ 84,418	\$ -
	\$ 11,105,886	\$ 10,941,935	\$ (163,951)
Pandemic Adjustment	\$ -	\$ (138,388)	\$ (138,388)
		\$ 10,803,547	
			\$ (302,339)

**Holland CSD
Tax Cap Calculation
2020-2021**

Tax Levy Limit Before Adjustments and Exclusions

	2019-20 Tax Levy	7,536,101			
x	Tax Base growth factor	1.0057	<i>determined by Dept of Tax & Finance</i>		
		7,579,057			
+	PILOTS receivable in 2019-20	0	<i>budgeted 19/20</i>		
-	Capital Tax Levy for 2019-20	60,417	<i>entered for 19/20</i>		
		7,518,640			
x	Allowable Levy growth factor (CPI)	1.0181	<i>determined by Office of State Comptroller</i>		
		7,654,727			
-	PILOTS receivable in 2020-21	0	<i>budgeted 19/20</i>		
+	Prior year available carryover	108,758	<i>available rollover from prior year</i>		
Total Levy Limit Before Adjustment and Exclusions		\$ 7,763,485		227,384	3.017%

Exclusions

+	Tax Levy necessary for expenditures arising out of tort orders/judgements over 5% of 2019-20 tax levy	0	<i>none</i>		
	Tax Levy necessary for pension contribution expenditures in excess of 2%:				
+	ERS	0	<i>increase not greater than 2%</i>		
+	TRS	0	<i>increase not greater than 2%</i>		
+	Capital Tax Levy for 2020-21	23,685	<i>capital exclusion</i>		
Total Exclusions		23,685			
TAX Levy Limit, adjusted for transfers, plus exclusions		\$ 7,787,170		251,069	3.332%

Property Tax
Cap
Calculation

Draft Revenues

	2018-19 Actual	2019-20 Budget	2020-21 4th Draft Rollover	\$ Change of 2019- 20 Budget to 2020-21 4th Draft Rollover	% increase
Property Tax Levy including STAR	\$ 7,331,573	\$ 7,554,101	\$ 7,787,170	\$ 233,069	3.09%
Sales Tax	\$969,598	\$1,010,000	\$937,732	(\$ 72,268)	-7.16%
Misc.	\$812,499	\$ 416,565	\$ 630,707*	\$ 214,142	51.41%
State Aid – based on Executive Proposal	\$10,301,553	\$10,856,889	\$10,719,129**	(\$ 137,760)	-1.27%
Interfund & Approp FB		\$ 622,079	\$ 833,811	\$ 211,732	34.04%
Totals	\$19,415,223	\$ 20,459,634	\$ 20,908,549	\$ 448,915	2.19%

* Includes Federal Cares Restoration of \$101,000; ** Includes Pandemic Adjustment of -\$138,833

Draft Expenditures

	2018-19 Actual	2019-20 Budget	2020-21 4th Draft Rollover	\$ Change 2019-20 Budget to 2020-21 4th Rollover	% increase
Contractual Salaries	\$ 8,703,128	\$ 9,399,858	\$ 9,629,093	\$ 229,235	2.44%
Utilities	\$ 247,207	\$ 261,881	\$ 293,901	\$ 32,020	12.23%
BOCES	\$ 3,237,264	\$ 3,005,675	\$ 3,020,266	\$ 14,591	0.49%
Special Ed Tuitions	\$ 330,228	\$ 353,447	\$ 457,000	\$ 103,553	29.30%
Retirement (ERS & TRS)	\$ 918,238	\$ 994,549	\$ 1,040,000	\$ 45,451	4.57%
Social Security	\$ 672,977	\$ 700,186	\$ 718,186	\$ 18,000	2.57%
Worker's Comp	\$ 89,831	\$ 75,147	\$ 80,581	\$ 5,434	7.23%
Health Insurance	\$ 1,783,957	\$ 2,053,140	\$ 2,136,649	\$ 83,509	4.07%
Debt Service	\$ 1,078,294	\$ 1,388,561	\$ 1,506,262	\$ 117,700	8.48%
Other	\$ 3,082,660	\$ 2,227,190	\$ 2,026,610*	\$ (200,579)	-9.06%
Total	\$ 20,143,784	\$ 20,459,634	\$ 20,908,549	\$ 448,915	2.19%

* Includes \$100,000 Interfund Transfer to Capital for Capital Outlay Project

Balanced Budget at 5/01/2020

▶ Total Revenues	\$ 20,908,549
▶ Total Expenditures	<u>\$ 20,908,549</u>
▶ Budget Gap	<u>\$ 0</u>

Unrestricted Reserve Use	\$ 500,000
EBALR Reserve Use	\$ 34,000
Capitalized Interest	\$ 180,000
ERS Reserve Use	\$ 46,025
Debt Service Reserve Use	\$ 73,786

Total
Reserve Use
\$833,811

Estimate of Fund Balance at 6/30/2020

▶ 19-20 Additional Revenues anticipated	\$ 67,000
▶ 19-20 Expenses not Encumbered	\$ 805,297
▶ Less: 19-20 Technology Equipment Purchases in order to increase BOCES aid in 20-21	<u>(\$200,000)</u>
▶ Total	<u>\$ 672,297</u>
Assigned Fund Balance 20-21	\$ 500,000
Unassigned Fund Balance	<u>\$ 172,297</u>

Questions

