

2021-2022 BUDGET
PRESENTATION
DRAFT #3 ROLLOVER
BUDGET
MARCH 15, 2021

Holland Central School District

PRESENTATION OVERVIEW

- ▶ Tax Cap Calculation Finalized
- ▶ 3rd Draft 2021-2022 Revenues
- ▶ 3rd Draft 2021-2022 Projected Expenditures
- ▶ 3rd Draft 2021-2022 Rollover Overall Budget
- ▶ 2020-21 Projected Fund Balance
- ▶ Summary

Tax Levy Limit Before Adjustments and Exclusions						
	2020-21 Tax Levy			7,787,170		
x	Tax Base growth factor			1.0052	<i>determined by Dept of Tax & Finance</i>	
				7,827,663		
+	PILOTS receivable in 2020-21			0	<i>budgeted 20/21</i>	
-	Capital Tax Levy for 2020-21			23,685	<i>entered for 20/21</i>	
				7,803,978		
x	Allowable Levy growth factor (CPI)			1.0123	<i>determined by Office of State Comptroller</i>	
				7,899,967		
-	PILOTS receivable in 2021-22			0	<i>budgeted 20/21</i>	
+	Prior year available carryover			0	<i>available rollover from prior year</i>	
Total Levy Limit Before Adjustment and Exclusions				\$ 7,899,967	112,797	1.449%
Exclusions						
+	Tax Levy necessary for expenditures arising out of tort orders/judgements over 5% of 2020-21 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 2021-22			113,049	<i>capital exclusion</i>	
Total Exclusions				113,049		
TAX Levy Limit, adjusted for transfers, plus exclusions				\$ 8,013,016	225,846	2.900%

Property Tax
Cap
Calculation –
due to SED
3/1/2021

Holland's State Aid – 1-20-2021 run

	<u>2020-21</u>	<u>2021-22</u>	<u>Difference</u>	<u>Notes</u>
Foundation Aid	\$ 5,674,992	\$ 5,674,992	\$0	Foundation aid remains flat
Lottery Aid	\$ 1,050,000	\$ 1,050,000	\$0	Foundation aid remains flat
BOCES Aid	\$ 1,324,533	\$ 2,451,511	(\$145,470)	All expense based aids rolled into
Hardware	\$ 12,903	\$ incl above		one number. No breakout offered
Software, Library, Textbook	\$ 70,888	\$ incl above		
Sub Total Foundation Aid	\$ 8,133,316	\$ 9,176,503		
High Cost Excess	\$ 214,686	\$ 177,892	(\$36,794)	
Private Excess	\$ 146,886	\$ 166,801	\$ 19,915	
Transportation Aid	\$ 1,188,657	\$ incl above		
Building Aid	\$ 1,173,972	\$ 1,681,083	\$507,111	As per BPD schedule
Pandemic Adjustment	\$ (138,388)	\$ (753,149)	(\$614,761)	Offset by Federal Cares Restoration
Total	\$ 10,719,129	\$ 10,449,130		
UPK Grant	\$ 84,418	\$ 84,418	\$0	
Federal Cares Restoration	\$ 138,388	\$ 753,149	\$614,761	See above
Grand Total	\$ 10,941,935	\$ 11,286,697	\$344,762	

Draft Revenues

	2019-20 Actual	2020-2021 Budget	2021-22 Budget	Change in 2020-21 Budget to 2021-22 Budget
Property Tax Levy including STAR	\$ 7,536,101	\$ 7,787,170	\$ 8,013,016*	\$225,846
Sales Tax	\$ 950,107	\$ 937,732	\$ 1,000,000	\$ 62,268
Misc.	\$ 499,652	\$ 630,707	\$ 446,925	(\$183,782)
State Aid – based on Executive Proposal	\$10,953,253	\$ 10,719,129	\$ 10,489,168***	(\$229,961)
Fed. Pandemic Adjust		\$	\$ 753,149	\$753,149
<u>Interfund Transfers</u>	<u>\$ 61,893</u>	<u>\$ 333,811</u>	<u>\$ 45,120</u>	<u>(\$288,691)</u>
Totals	\$20,001,006	\$ 20,408,549	\$ 20,747,378	\$ 338,829

* Property Tax Levy estimated at +2.90%. Property tax levy growth capped at 1.23%, down from 1.81% last year. (Last year's increase was 3.33%)

** Use \$45,120 of Debt Service

*** Includes add'l \$467,340 in building aid per BPD for 2018 & 2019 projects offset by State Pandemic Adjustment of (\$753,149)

Draft Expenditures

	2019-20 Actual	2020-21 Budget	2021-22 Draft Budget	Change in 2020-21 Budget to 2021-22 Draft Budget
Contractual Salaries	\$ 8,896,331	\$ 9,629,094	\$ 9,846,750	\$ 217,656
Utilities	\$ 216,897	\$ 293,901	\$ 304,956	\$ 11,055
BOCES	\$ 2,987,346	\$ 3,020,266	\$ 2,895,714	(\$ 124,552)
Special Ed Tuitions	\$ 200,086	\$ 457,000	\$ 457,000	\$ 0
Retirement (ERS & TRS)	\$ 851,862	\$ 1,040,000	\$ 1,047,510	\$ 7,510
Social Security	\$ 679,795	\$ 718,186	\$ 756,275	\$ 38,089
Worker's Comp	\$ 62,088	\$ 80,581	\$ 80,581	\$ 0
Health Insurance	\$ 1,940,560	\$ 2,136,650	\$ 2,578,760	\$ 442,110
Debt Service	\$ 1,517,145	\$ 1,506,262	\$ 1,959,029	\$ 452,767
Other	\$ 1,736,828	\$ 2,026,609	\$ 2,380,385	\$ 353,776
Total	\$ 19,088,938	\$ 20,908,549	\$ 22,306,960	\$ 1,398,411
Increase in Spending			Includes all wish list items	6.6%

Current Budget Gap at 3/15/2021

▶ Total Revenues	\$ 20,747,378
▶ Total Expenditures	<u>\$ 22,306,960</u>
▶ Budget Gap	<u>\$ 1,559,582</u>
Unapprop. Fund Balance	\$ 400,000
Debt Service Reserve Use	\$ 45,120
Additional Federal Rev?	<u>\$ 959,000*</u>
	\$ 1,404,120
Gap	\$ 155,462
Federal Funds For 2022-23	\$ 300,000
Total Budget Gap	<u>\$ 455,462</u>

Total
Reserve Use
\$45,120

Note: Federal Revenues (Pandemic Adjustment of \$753,149 and additional federal revenue of \$959,000) are one-time revenue sources. A grant application will need to be submitted to cover expenditures through 9/30/2023 – 15 months. Approx. 3 months revenue will go to 2022-23. **20% of the allocation MUST address student learning loss.**

Closing the Gap

CURRENT BUDGET CAP IS \$ 455,462

Options:

- ▶ Reduce expenses by purchasing contractual services this year instead of next year (ie. Parking lots resurfacing, stone/chip MS lot, MS baseball field drainage) – \$85,000
- ▶ Evaluate health insurance options to save on premium increase
- ▶ Apply breakage from any further retirements
- ▶ Consider additional reserve usage (ie. Unemployment) or fund balance
- ▶ Review wish list items from the expenditure budget:

Mental Health Counselor	\$ 80,000	Teacher wish list supplies	\$ 12,302
Athletic Trainer contract	\$ 25,000	ES outdoor seating	\$ 27,800
Teacher Furniture	\$ 19,065	MS Outdoor seating	\$ 15,000
Music - Oboe	\$ 1,700	2 monitors for supervision	\$ 29,835
	\$ 210,702		

Estimate of General Fund Fund Balances/Reserves at 6/30/2021

▶ Estimated YE 6/30/2021 Restricted Fund Balance

▶ Non-Spendable	\$ 2,906	
▶ Restricted		
▶ Unemployment	\$ 158,598	
▶ Insurance	\$ 10,721	
▶ Debt Service	\$ 45,120	→ to be used for 2021-22 budget
▶ EBALR	\$ 375,112	(includes use of \$34,000 in 2020-21 budget)
▶ TRS Retirement	\$ 25,107	
▶ ERS Retirement	\$ 215,072	
▶ Capital Reserve Fund	\$ 975,069	
	▶ <u>\$ 1,804,799</u>	

Estimate of General Fund Fund Balances at 6/30/2021

Unassigned FB at 6/30/20	\$ 1,347,012
Projected 20-21 Revenues	\$ 20,326,549
Projected 20-21 Expenses	\$ 20,011,774
Proj Fund Balance	\$ 1,661,787
FB assigned to 2021-22 Budget	\$ (400,000)
Remaining FB @ 6/30/21	\$ 1,261,787
Projected 20-21 Expenses	\$ 20,011,774
Unappropriated FB %	6.3%
4% Goal:	\$ 800,471
Amount over 4%	\$ 461,316 → Capital Project

Questions

