

South Country Central School District

Expense & Revenue Update



BUDGET DEVELOPMENT CALENDAR

Date	Action
November 2020	Distribute budget packages to Principals and Directors with budget parameters and deadlines.
December 2020	Cabinet reviews and meets with Principals and Directors to review preliminary budget requests.
January 20, 2021	Present initial budget planning with reserve and fund balance information to Board of Education.
February 10, 2021	Present preliminary revenue and tax levy limit calculation to the Board of Education.
February 24, 2021	Present updated budget estimates with detailed discussion on Administration (1000), Transportation (5000) & Benefit (9000) codes to Board of Education.
March 1, 2021	Submit initial 2021/22 tax levy limit calculation to the Office of the State Comptroller & SED.
March 10, 2021	Present updated budget estimates with detailed discussion on Curriculum & Instruction (2000) codes to Board of Education.
March 24, 2021	Present updated budget estimates with detailed discussion on Staffing Analysis to Board of Education.
1 st Publication March 30, 2021 - April 3, 2021	Publish Legal Notice with date, time and place of hearing and budget vote. Must advertise four (4) times within seven (7) weeks with first publication at least 45 days before budget vote day (May 18, 2021). Publication should appear in two (2) general circulation newspapers.
April 7, 2021	Present updated budget and revenue estimates to Board of Education.
April 21, 2021	Finalize and adopt the 2021/22 budget and property tax report card with Board of Education (no later than April 23, 2021)
April 22, 2021	Property tax report card due to SED via the SAMS system. Due the next business day after the Board of Education adopts the report card but no later than April 26, 2021. Transmit to local newspapers of general circulation.
May 5, 2021	Conduct budget hearing seven (7) to fourteen (14) days before budget vote day. Budget must be presented in plain language and in three components; Administrative, Program and Capital.
April 27, 2021 - May 4, 2021	Budget statement and required attachments must be available, upon request, at each school building, office of administration, public library and on the district's website at least seven (7) days before the budget hearing and at least fourteen (14) days before budget vote day. In addition, the budget statement with attachments must be available at each voting location on budget vote day. Includes Report cards, ESSA report, PTRC, Adm. Salary Disclosure, Tax Exemption Report.
May 6-12, 2021	Mail budget notice to eligible voters, no later than six (6) days prior to budget vote day.
May 18, 2021	Annual Meeting-Statewide Annual Budget Vote Day & Board of Education Trustee Election.
July 1, 2021	Implement 2021/22 budget.

LI Advance

- 4/01/2021
- 4/15/2021
- 4/29/2021
- 5/13/2021

Legal Notice

South Shore Press

- 3/31/2021
- 4/14/2021
- 4/28/2021
- 5/12/2021

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Red - Board of Education meeting date
 Bold - Filing/Deadline date
 Blue - Budget Vote date

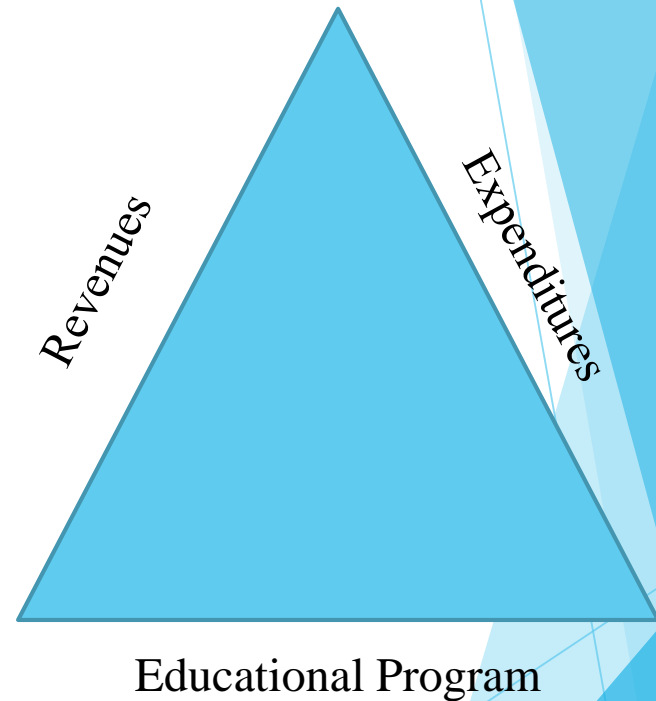
Update State Aid
 Discuss CRRSA &
 RESCUE Federal
 Grant

Update
 Expenditures

Discuss Use of
 Reserves & FB

WHAT WE WILL COVER TODAY

- ▶ Fund Balance
- ▶ Reserves
- ▶ State Aid
- ▶ CRRSA & RESCUE Federal Funds
- ▶ Updated Budget Gap
- ▶ Multi Year Outlook
- ▶ Options
- ▶ Moving Forward



FUND BALANCE

	June 2020 (audited)	2020/21 Use	Estimated * 2020/21 Funding	Estimated* 2020/21 Balance (before interest)	Maximum Estimated 2021/22 Available Use
Reserve Funds	A	B	C	D	E
Workers' Comp	3,054,898	(200,000)	200,000	3,054,898	1,000,000
Unemployment	1,352,695	0	TBD	1,352,695	200,000
Retirement-ERS	5,089,209	(200,000)	200,000	5,089,209	1,500,000
Retirement-TRS	1,253,719	(550,000)	1,000,000	1,703,719	1,703,719
EBLAR	4,957,954	TBD	TBD	4,957,954	1,200,000
Capital	2,339,030	NA	0	2,339,030	0
Repair	0	NA	0	0	0
Assigned Fund Balance *	4,000,000	(4,000,000)	NA	0	0
Unassigned Fund Balance	5,533,226	NA	4,284,802	9,818,028	9,818,028
Debt Service	1,174,052	(600,000)	0	574,052	574,052
Total	\$28,754,783	(5,550,000)	5,684,802	27,154,783	15,995,799

*Transportation Aid related to "hold" contract (approx. \$1M) and expenditures for 2020/21 are still not finalized and will impact 2020/21 reserve funding. All amounts listed as funding for 2020/21 are very preliminary estimates.

FUND BALANCE

	Estimated* 2020/21 Balance (before interest)	Maximum 2021/22 Available Use	Recommended 2021/22 Use
Reserve Funds	D	E	F
Workers' Comp	3,054,898	1,000,000	500,000
Unemployment	1,352,695	200,000	200,000
Retirement-ERS	5,089,209	1,500,000	500,000
Retirement-TRS	1,703,719	1,703,719	750,000
EBLAR	4,957,954	1,200,000	800,000
Capital	2,339,030	0	0
Repair	0	0	0
Assigned Fund Balance *	0	0	4,000,000
Unassigned Fund Balance	9,818,028	9,818,028	
Debt Service	574,052	574,052	574,052
Total	27,154,783	15,995,799	7,324,052

*Transportation Aid related to “hold” contract (approx. \$1M) and expenditures for 2020/21 are still not finalized and will impact 2020/21 reserve funding. All amounts listed as funding for 2020/21 are very preliminary estimates.

THE FINANCIAL CHALLENGE

	2020-2021 Budget	2020-2021 Budget REVISED	2021-2022 Projected (State Aid based on Governor Proposal)	% Change
Allowable Tax Levy Limit	\$63,555,904	\$63,555,904	\$64,349,842	1.25%
State Aid – Governor (excludes Pre-K & STAR)	\$58,014,445	\$56,077,982*	\$56,778,600	(2.13)%
PILOTs	\$7,892,364	\$7,892,364	\$7,950,069	.70%
Miscellaneous Revenue	\$3,318,000	\$3,318,000	\$1,423,272	(57.10)%
Designated Fund Balance	\$4,000,000	\$4,000,000	TBD	0.00%
Reserves	\$950,000	\$950,000	TBD	0.00%
Transfer-Debt Service Fund	\$600,000	\$600,000	TBD	0.00%
TOTAL REVENUES	\$138,330,714	\$136,394,250	130,501,783	(1.72)%
TOTAL EXPENDITURES	\$138,330,714	\$138,330,714	145,450,753	5.15%
GAP	\$0	\$1,936,464	\$14,948,970	

*Does not include a potential reduction for transportation aid on settled "Hold" contract

WHAT MAKES UP THE GAP

▶ Expenditure Increases

▶ Unallocated/Benefits	\$2,400,849
▶ Collective Bargaining Obligations	\$1,389,327
▶ Transportation	\$ 862,494
▶ BOCES	\$ 610,733
▶ Equipment /Chromebooks	\$ 569,916
▶ Special Education	\$ 400,000
▶ Facilities / PPE	\$ 374,050
▶ Textbooks	\$ 311,822
▶ Contractual/Other	\$ 200,849

\$7,120,040

▶ Revenue Changes

▶ Tax Cap Levy Limit 1.25%	(\$793,938)
▶ Miscellaneous Revenue declined	\$1,837,023
▶ State Aid declined (Org 20/21 Bdgt. to 21/22 Gov.)	\$1,235,845

\$2,278,930

▶ Fund Balance Reserves

\$5,550,000

Undecided

▶ Budget GAP

\$14,948,970

CLOSING THE GAP- AS PER OUR LAST MEETING

		A	B	C	(A)+(B)+C	
Changes					GAP	
Description	Fund Balance Reserves	Revenue	Expenditures	Balance	As of	
				\$ 16,888,367	February 24, 2021	
Tax Cap- BOCES exclusion		\$ (114,301.00)	\$ -	\$ 17,002,668	March 10, 2021	
Transportation Aid		\$ 500,000.00		\$ 16,502,668	March 10, 2021	
Administrative Staff			\$ (201,954.10)	\$ 16,300,714	March 24, 2021	
Elementary Staff *			\$ (268,210.97)	\$ 16,032,503	March 24, 2021	
Secondary Staff			\$ (1,141,192.06)	\$ 14,891,311	March 24, 2021	
Non-Instructional Staff			\$ (477,421.61)	\$ 14,413,889	March 24, 2021	
Remote Teachers			\$ 525,080.51	\$ 14,938,970	March 24, 2021	
Transportation RFP			\$ 10,000.00	\$ 14,948,970	March 24, 2021	

↓
Reduced GAP by
\$1,939,397

LET'S DISCUSS NEW INFORMATION SINCE OUR LAST MEETING

STATE AID

MOD ED: 0145C

DB ED: 0145C

STATE OF NEW YORK

SA ED: 173

PY ED: 265

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COUNTY - SUFFOLK

2021-22 STATE AID PROJECTIONS

RUN NO. SA212-2

2020-21 AND 2021-22 AIDS PAYABLE UNDER SECTION 3609 PLUS OTHER AIDS

DISTRICT CODE DISTRICT NAME SEE NOTE BELOW	580232 WILLIAM FLOYD	580233 CENTER MORICHE	580234 EAST MORICHES	580235 SOUTH COUNTRY	580301 EAST HAMPTON	580303 AMAGANSETT
2020-21 BASE YEAR AIDS:						
FOUNDATION AID	89,723,508	7,947,458	4,170,704	35,914,835	2,123,117	201,693
FULL DAY K CONVERSION	0	0	0	0	0	0
UNIVERSAL PRE-KINDERGARTEN	1,244,704	129,600	30,166	624,380	54,000	32,400
BOCES	2,475,514	481,753	288,101	1,655,577	308,355	66,008
SPECIAL SERVICES	0	0	0	0	0	0
HIGH COST EXCESS COST	6,349,958	867,092	177,429	1,309,508	72,096	0
PRIVATE EXCESS COST	1,033,576	68,846	70,138	630,835	0	0
HARDWARE & TECHNOLOGY	162,329	26,185	9,655	59,327	0	0
SOFTWARE, LIBRARY, TEXTBOOK	731,759	121,566	78,364	347,728	116,858	8,907
TRANSPORTATION INCL SUMMER	13,368,348	824,660	704,632	4,122,608	130,213	17,666
BUILDING + BLDG REORG INCENT	10,520,662	1,828,542	961,824	9,222,290	404,848	12,306
OPERATING REORG INCENTIVE	0	0	0	0	0	0
CHARTER SCHOOL TRANSITIONAL	0	0	0	0	0	0
ACADEMIC ENHANCEMENT	0	0	0	0	0	0
HIGH TAX AID	3,752,477	795,746	323,352	2,794,176	143,681	50,000
SUPPLEMENTAL PUB EXCESS COST	0	24,725	0	0	16,426	1,457
PANDEMIC ADJUSTMENT	-2,262,354	-109,491	-34,885	-996,632	-147,800	0
TOTAL	127,100,481	13,006,682	6,779,480	55,684,632	3,221,794	390,437
2021-22 ESTIMATED AIDS:						
FOUNDATION AID	103,732,456	9,252,926	4,255,589	37,123,736	2,165,579	207,743
FULL DAY K CONVERSION	0	0	0	0	0	0
UNIVERSAL PRE-KINDERGARTEN	1,486,267	386,518	30,166	624,380	54,000	32,400
BOCES	2,828,940	530,556	328,155	1,645,549	365,634	84,653
SPECIAL SERVICES	0	0	0	0	0	0
HIGH COST EXCESS COST	7,256,939	703,589	216,593	1,138,968	137,937	0
PRIVATE EXCESS COST	1,129,043	73,979	68,512	635,472	7,979	0
HARDWARE & TECHNOLOGY	167,071	26,398	9,405	58,976	0	0
SOFTWARE, LIBRARY, TEXTBOOK	729,088	123,028	76,479	340,117	121,647	12,163
TRANSPORTATION INCL SUMMER	17,121,982	804,321	763,128	5,001,561	148,344	17,865
BUILDING + BLDG REORG INCENT	10,905,688	760,891	873,118	9,668,492	404,848	12,306
OPERATING REORG INCENTIVE	0	0	0	0	0	0
CHARTER SCHOOL TRANSITIONAL	0	0	0	0	0	0
ACADEMIC ENHANCEMENT	0	0	0	0	0	0
HIGH TAX AID	3,752,477	795,746	323,352	2,794,176	143,681	50,000
SUPPLEMENTAL PUB EXCESS COST	0	24,725	0	0	16,426	1,457
TOTAL	149,109,951	13,482,677	6,944,497	59,031,427	3,566,075	418,587
\$ CHG TOTAL '21-22 LESS 20-21	22,009,470	475,995	165,017	3,346,795	344,281	28,150
% CHG TOTAL AID	17.32	3.66	2.43	6.01	10.69	7.21
\$ CHG FDN AID 21-22 LESS 20-21	14,008,948	1,305,468	84,885	1,208,901	42,462	6,050
% CHG FOUNDATION AID	15.61	16.43	2.04	3.37	2.00	3.00
CRRSA 90% ESSER + BASE ALLOC	8,655,043	1,441,554	640,795	3,903,814	441,185	0
AMERICAN RESCUE PLAN	25,296,762	1,659,561	935,874	9,001,327	999,344	0

NOTE: STATE AID ESTABLISHED BY STATE LEGISLATURE FOR 3 DISTRICTS WITH INCOMPLETE DATA.


Federal Aid -
CRRSA enacted 12/20 and RESCUE enacted 3/21

THE FINANCIAL CHALLENGE

\$1,017,730

CARES= \$996,632

 \$1,628,447

 \$392,602

	2020-2021 Budget	2020-2021 Budget REVISED (Gov.Proposal)	2020-2021 Budget REVISED (Leg. Proposal)	2021-2022 Projected (Gov. Proposal)	2021-2022 Projected (Leg. Proposal)	% Change (from 20/21 Budget)
Allowable Tax Levy Limit	\$63,555,904	\$63,555,904	\$63,555,904	\$64,349,842	\$64,349,842	1.25%
State Aid – Governor (exc. Pre-K& STAR)	\$58,014,445	\$56,077,982	\$55,060,252	\$56,778,600	\$58,407,047	0.68%
PILOTs	\$7,892,364	\$7,892,364	\$7,892,364	\$7,950,069	\$7,950,069	.70%
Miscellaneous Revenue	\$3,318,000	\$3,318,000	\$3,318,000	\$1,423,272	\$1,423,272	(57.10)%
Designated Fund Balance	\$4,000,000	\$4,000,000	\$4,000,000	TBD	TBD	0.00%
Reserves	\$950,000	\$950,000	\$950,000	TBD	TBD	0.00%
Transfer-Debt Service Fund	\$600,000	\$600,000	\$600,000	TBD	TBD	0.00%
TOTAL REVENUES	\$138,330,714	\$136,394,250	\$135,376,520	130,501,783	132,130,230	(0.49)%
TOTAL EXPENDITURES	\$138,330,714	\$138,330,714	\$138,330,714	145,450,753	145,450,753	5.15%
GAP	\$0	\$1,936,464	\$2,954,194	\$14,948,970	\$13,320,523	

* Estimate of \$500,000 reduction for transportation aid on settled "Hold" contracts paid after May 7, 2020 not included above

Draft

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CRRSA FUNDS – DETAILS NOT FINAL

South Country CSD Allocation

\$3,903,814

- ▶ Enacted December 2020
- ▶ Final Instructions Pending
- ▶ Recommend use over 3 fiscal years

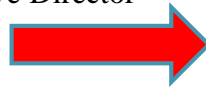
- ▶ Preliminary Guidance
 - ▶ Application based, similar to CARES Act funding
 - ▶ Uses will be similar to CARES Act
 - ▶ Will not need to provide equitable distribution to private/parochial schools like CARES Act

RESCUE FUNDS – DETAILS NOT FINAL

South Country CSD Allocation

\$9,001,327

Per Robert Schneider, CPA, CAE,
NYSSBA Executive Director



Possible RESCUE Fund Uses

- ▶ Enacted March 2021
- ▶ Final Instructions Pending
- ▶ Recommend use over 3 fiscal years

- Investing in resources to implement CDC's K-12 operational strategy for in-person learning to keep educators, staff, and students safe; improving ventilation; purchasing personal protective equipment (PPE); and obtaining additional space to ensure social distancing in classrooms.
- Avoiding devastating layoffs and hiring additional educators to address learning loss, providing support to students and existing staff, and providing sufficient staffing to facilitate social distancing.
- Implementing strategies to meet the social, emotional, mental health, and academic needs of students hit hardest by the pandemic, including through evidence-based interventions and critical services like community schools.
- Funding crucial summer, afterschool, and other extended learning and enrichment programs.
- Hiring additional school personnel, such as nurses and custodial staff, to keep schools safe and healthy.
- Providing for social distancing and safety protocols on buses.
- Funding for Wi-Fi hotspots and devices for students without connectivity for remote learning and supporting educators in the effective use of technology; and
- Additional uses as allowed in the statute.

CLOSING THE GAP 2021/22

2021/22								
	E	D	A	B	C	(A)+(B)+C+(D)+E		
	Changes					GAP		
Description	CRRSA \$3,903,814	RESCUE \$9,001,327	Fund Balance Reserves	Revenue	Expenditures	Balance	As of	
						\$ 16,888,367	February 24, 2021	
Tax Cap- BOCES exclusion				\$ (114,301)	\$ -	\$ 17,002,668	March 10, 2021	
Transportation Aid				\$ 500,000		\$ 16,502,668	March 10, 2021	
Administrative Staff					\$ (201,954)	\$ 16,300,714	March 24, 2021	
Elementary Staff *					\$ (268,211)	\$ 16,032,503	March 24, 2021	
Secondary Staff					\$ (1,141,192)	\$ 14,891,311	March 24, 2021	
Non-Instructional Staff					\$ (477,422)	\$ 14,413,889	March 24, 2021	
Remote Teachers					\$ 525,081	\$ 14,938,970	March 24, 2021	
Transportation RFP					\$ 10,000	\$ 14,948,970	March 24, 2021	
CRRSA Grant Use	\$ 1,400,000					\$ 13,548,970	April 7, 2021	
RESCUE Grant Use		\$ 4,597,000				\$ 8,951,970	April 7, 2021	
Additional State Aid				\$ 1,628,447		\$ 7,323,523	April 7, 2021	
Benefits					\$ 529	\$ 7,324,052	April 7, 2021	
Appropriate Fund Balance			\$ 4,000,000			\$ 3,324,052	April 7, 2021	
EBALR Reserve			\$ 800,000			\$ 2,524,052	April 7, 2021	
TRS Reserve			\$ 750,000			\$ 1,774,052	April 7, 2021	
ERS Reserve			\$ 500,000			\$ 1,274,052	April 7, 2021	
Workers Comp Reserve			\$ 500,000			\$ 774,052	April 7, 2021	
Unemployment Reserve			\$ 200,000			\$ 574,052	April 7, 2021	
Debt Service			\$ 574,052			\$ 0	April 7, 2021	
	\$ 1,400,000	\$ 4,597,000	\$ 7,324,052	\$ 2,014,146	\$ (1,553,169)	GAP		
			\$ 5,550,000	PY				
			\$ 1,774,052	Inc.				

THE FUTURE 2022/23

2022/23									
	E	D	E	A	B	C	(A)+(B)+C+(D)+(E)		
Changes								GAP	
Description	CRRSA	RESCUE	Capital Reserve Liquidation	Fund Balance Reserves	Revenue	Expenditures	Balance	As of	
							\$ 13,720,684	ESTIMATE	
CRRSA Grant Use	\$ 1,503,814						\$ 12,216,870		
RESCUE Grant Use		\$ 3,000,000					\$ 9,216,870		
Increase to Levy					\$ 800,000		\$ 8,416,870		
Additional State Aid					\$ 500,000		\$ 7,916,870		
Appropriate Fund Balance			\$ -	\$ 4,000,000			\$ 3,916,870		
EBALR Reserve				\$ 800,000			\$ 3,116,870		
TRS Reserve				\$ 500,000			\$ 2,616,870		
ERS Reserve				\$ 500,000			\$ 2,116,870		
Workers Comp Reserve				\$ 500,000			\$ 1,616,870		
Unemployment Reserve				\$ 200,000			\$ 1,416,870		
	\$ 1,503,814	\$ 3,000,000	\$ -	\$ 6,500,000	\$ 1,300,000	\$ -	Possible GAP		
				\$ 7,324,052	PY				
				\$ (824,052)	Chg				

Assumes \$800k levy inc, \$500k state aid inc. & 3% growth in Gap over prior year

THE FUTURE 2023/24

2023/24										
		D	E	A	B	C	(A)+(B)+C+(D)+(E)			
Changes									GAP	
Description	CRRSA	RESCUE	Capital Reserve Liquidation	Fund Balance Reserves	Revenue	Expenditures	Balance	As of		
							\$ 11,333,928	ESTIMATE		
CRRSA Grant Use	\$ 1,000,000						\$ 10,333,928			
RESCUE Grant Use		\$ 1,404,327					\$ 8,929,601			
Increase to Levy					\$ 800,000		\$ 8,129,601			
Additional State Aid					\$ 500,000		\$ 7,629,601			
Appropriate Fund Balance			\$ -	\$ 4,000,000			\$ 3,629,601			
EBALR Reserve				\$ 800,000			\$ 2,829,601			
TRS Reserve							\$ 2,829,601			
ERS Reserve				\$ 700,000			\$ 2,129,601			
Workers Comp Reserve				\$ 500,000			\$ 1,629,601			
Unemployment Reserve				\$ -			\$ 1,629,601			
		\$ 1,404,327	\$ -	\$ 6,000,000	\$ 1,300,000	\$ -	Possible GAP			
				\$ 6,500,000	PY					
				\$ (500,000)	Chg					

Assumes 2022/23 gap closed with cuts/attrition, \$800k levy inc., \$500k state aid inc. & 3% growth in Gap over prior year

THE FUTURE 2024/25

2024/25

2024/25								
		D	E	A	B	C	(A)+(B)+C+(D)+(E)	
Changes							GAP	
Description	CRRSA	RESCUE	Capital Reserve Liquidation	Fund Balance Reserves	Revenue	Expenditures	Balance	As of
							\$ 8,656,457	ESTIMATE
CRRSA Grant Use	\$ -						\$ 8,656,457	
RESCUE Grant Use		\$ -					\$ 8,656,457	
Increase to Levy					\$ 800,000		\$ 7,856,457	
Additional State Aid					\$ 500,000		\$ 7,356,457	
Appropriate Fund Balance			\$ -	\$ 4,000,000			\$ 3,356,457	
EBALR Reserve				\$ 800,000			\$ 2,556,457	
TRS Reserve							\$ 2,556,457	
ERS Reserve				\$ 400,000			\$ 2,156,457	
Workers Comp Reserve				\$ 300,000			\$ 1,856,457	
Unemployment Reserve				\$ -			\$ 1,856,457	
		\$ -	\$ -	\$ 5,500,000	\$ 1,300,000	\$ -	Possible GAP	
				\$ 6,000,000	PY			
				\$ (500,000)	Chg			

Assumes 2023/24 gap closed with cuts/attrition, \$800k levy inc., \$500k state aid inc. & 3% growth in Gap over prior year

TAX LEVY @ Limit / 5% / 10%

- Includes 4/7/21 recommendations
- Full value info pending
- # of parcels pending

	Revised	Recommended Reserves & Tax Levy Limit	Recommended Reserves & 5% Tax Levy	Recommended Reserves & 10% Tax Levy	Limit (1.25%)	Override Limit (5%)	Override Limit (10%)
	Budget 2020-2021	Budget 2021-2022	Budget 2021-2022	Budget 2021-2022	Change	Change	Change
State Aid Revenues	58,014,445	58,407,047	58,407,047	58,407,047	392,602	392,602	392,602
Miscellaneous Revenues	11,210,364	9,373,341	9,373,341	9,373,341	(1,837,023)	(1,837,023)	(1,837,023)
Appropriated Fund Balance	4,000,000	4,000,000	4,000,000	4,000,000	0	0	0
Reserves	1,550,000	3,324,052	3,324,052	3,324,052	1,774,052	1,774,052	1,774,052
Property Taxes	63,555,904	64,349,842	66,733,699	70,784,826	793,938	3,177,795	7,228,922
Revenue Total	138,330,713	139,454,282	141,838,139	145,889,266	1,123,569	3,507,426	7,558,553
					0.81%	2.54%	5.46%
CRRSA & Rescue Funding		5,997,000	5,997,000	5,997,000			
Projected Budget	138,330,714	145,451,282	145,451,282	145,451,282	5.15%	5.15%	5.15%
Tax Levy Limit	63,555,904	64,349,842	64,349,842	64,349,842	1.25%		
Tax Rate Per \$100 Assessed Value	238.88	241.87	250.83	266.06	2.98	11.94	27.17
Tax Rate Increase		2.98	11.94		1.25%	5.00%	10.00%
Full Value	26,605,251	26,605,251	26,605,251	26,605,251			
	Final						
Tax Rate per \$1,000 of Ass. Value	\$ 2,388.85	\$ 2,418.69	\$ 2,508.29	\$ 2,660.56			
# of Parcels	12,882	12,882	12,882	12,882			
Average Assessed Value	2,065.30	2,065.30	2,065.30	2,065.30			
Taxes on Average homeowner	\$ 4,933.69	\$ 4,995.32	\$ 5,180.37	\$ 5,494.85			
		61.63	246.68	499.53			
		1.25%	5.00%	10.00%			
ANNUAL	\$ 61.63	\$ 61.63	\$ 61.63	\$ 61.63			
Add. Annual			\$ 185.05	\$ 437.90			
Total	\$ 61.63	\$ 246.68	\$ 246.68	\$ 499.53			
MONTHLY	\$ 5.14	\$ 5.14	\$ 5.14	\$ 5.14			
Add. Monthly			\$ 15.42	\$ 36.49			
Total	\$ 5.14	\$ 20.56	\$ 20.56	\$ 41.63			

RECOMMENDATION FOR CLOSING THE GAP 2021/22

2021/22								
	E	D	A	B	C	(A)+(B)+C+(D)+E		
	Changes					GAP		
Description	CRRSA \$3,903,814	RESCUE \$9,001,327	Fund Balance Reserves	Revenue	Expenditures	Balance	As of	
						\$ 16,888,367	February 24, 2021	
Tax Cap- BOCES exclusion				\$ (114,301)	\$ -	\$ 17,002,668	March 10, 2021	
Transportation Aid				\$ 500,000		\$ 16,502,668	March 10, 2021	
Administrative Staff					\$ (201,954)	\$ 16,300,714	March 24, 2021	
Elementary Staff *					\$ (268,211)	\$ 16,032,503	March 24, 2021	
Secondary Staff					\$ (1,141,192)	\$ 14,891,311	March 24, 2021	
Non-Instructional Staff					\$ (477,422)	\$ 14,413,889	March 24, 2021	
Remote Teachers					\$ 525,081	\$ 14,938,970	March 24, 2021	
Transportation RFP					\$ 10,000	\$ 14,948,970	March 24, 2021	
CRRSA Grant Use	\$ 1,400,000					\$ 13,548,970	April 7, 2021	
RESCUE Grant Use		\$ 4,597,000				\$ 8,951,970	April 7, 2021	
Additional State Aid				\$ 1,628,447		\$ 7,323,523	April 7, 2021	
Benefits					\$ 529	\$ 7,324,052	April 7, 2021	
Appropriate Fund Balance			\$ 4,000,000			\$ 3,324,052	April 7, 2021	
EBALR Reserve			\$ 800,000			\$ 2,524,052	April 7, 2021	
TRS Reserve			\$ 750,000			\$ 1,774,052	April 7, 2021	
ERS Reserve			\$ 500,000			\$ 1,274,052	April 7, 2021	
Workers Comp Reserve			\$ 500,000			\$ 774,052	April 7, 2021	
Unemployment Reserve			\$ 200,000			\$ 574,052	April 7, 2021	
Debt Service			\$ 574,052			\$ 0	April 7, 2021	
		\$ 4,597,000	\$ 7,324,052	\$ 2,014,146	\$ (1,553,169)	GAP		
			\$ 5,550,000	PY				
			\$ 1,774,052	Inc.				

RECOMMENDED BUDGET – SUMMARY

❑ State & Federal Revenues

❑ RESCUE Funds	\$4,597,000
❑ CRRSA Funds	\$1,400,000
❑ NYS State Aid	<u>\$1,628,447</u>
	\$7,625,447 A

❑ Appropriate Reserves & Fund Balance

❑ EBALR Reserve	\$800,000
❑ TRS Reserve	\$750,000
❑ ERS Reserve	\$500,000
❑ Workers Compensation Reserve	\$500,000
❑ Unemployment Reserve	\$200,000
❑ Debt Service Fund Transfer	\$574,052
❑ Appropriate Fund Balance	<u>\$4,000,000</u>
	\$7,324,052 B

❑ Expenditures

❑ Expenditure (Benefits)	<u>(\$529)</u>
	(\$529) C

❑ Total (A+B+C) \$14,948,970

RECOMMENDED BUDGET

- ❑ Recommended Budget Plan is Program Driven
 - ❑ Staff reductions are based on declining enrollment
 - ❑ All Programs Remain
- ❑ Elementary Class Size Guideline (25) Preserved
 - ❑ ACS Range from 19 to 24 per class
- ❑ No Change in Fine and Performing Arts or Interscholastic Athletic programs
- ❑ Continued Support K-12 intervention programs
- ❑ Provides for expanded support through K-5 summer programming due to pandemic “loss of learning”
- ❑ Provides five (5) contingent positions

NEXT STEPS

- ❑ **Determine CRRSA Funding Use for 2021/22, 2022/23 & 2023/24**
 - ❑ Approve Multi-Year Planned Use - \$3,903,814
 - ❑ 2021/22 Use \$1,400,000
 - ❑ 2022/23 Use \$1,503,814
 - ❑ 2023/24 Remainder \$1,000,000

- ❑ **Determine RESCUE Funding Use for 2021/22, 2022/23 & 2023/24**
 - ❑ Approve Multi-Year Planned Use - \$9,001,327
 - ❑ 2021/22 Use \$4,597,000
 - ❑ 2022/23 Use \$3,000,000
 - ❑ 2023/24 Remainder \$1,404,327

- ❑ **Determine 2020/21 Use of Reserves & Fund Balance**
 - ❑ Approve Use of the following Reserves and Fund Balance
 - ❑ EBALR Reserve \$800,000
 - ❑ TRS Reserve \$750,000
 - ❑ ERS Reserve \$500,000
 - ❑ Workers Compensation Reserve \$500,000
 - ❑ Unemployment Reserve \$200,000
 - ❑ Debt Service Fund Transfer \$574,052
 - ❑ Appropriate Fund Balance \$4,000,000
 - \$7,324,052

BUDGET MEETINGS/PRESENTATIONS

- ▶ ~~January 20, 2021~~
- ▶ ~~February 10, 2021~~
- ▶ ~~February 24, 2021~~
- ▶ ~~March 10, 2021~~
- ▶ ~~March 24, 2021~~
- ▶ ~~April 7, 2021~~
- ▶ **April 21, 2021**
 - ▶ **Budget Adoption**
- ▶ **May 5, 2021**

- ▶ **May 18, 2021 – Budget Vote & Trustee Election**