

2020-2021 BUDGET
PRESENTATION
DRAFT #3 ROLLOVER
BUDGET
MARCH 23, 2020

Holland Central School District

PRESENTATION OVERVIEW

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

Holland's State Aid – 1-21-2020 run

	19-20	20-21	Diff
Foundation	\$ 5,533,907	\$ 5,973,560	\$ 439,653
Lottery Aid	\$ 1,191,085	\$ 1,050,000	\$ (141,085)
BOCES	\$ 1,416,603	\$ 1,141,030	\$ (275,573)
Hardware	\$ 13,265	\$ 13,056	\$ (209)
Software, Library, Textbook	\$ 74,073	\$ 71,859	\$ (2,214)
Sub Total Foundation	\$ 8,228,933	\$ 8,249,505	\$ 20,572
High Cost Excess	\$ 141,797	\$ 214,686	\$ 72,889
Private Excess	\$ 147,580	\$ 147,056	\$ (524)
Transportation	\$ 1,141,796	\$ 1,188,679	\$ 46,883
Building Aid	\$ 1,361,362	\$ 1,173,972	\$ (187,390)
	\$ 11,021,468	\$ 10,973,898	\$ (47,570)
UPK	\$ 84,418	\$ 84,418	\$ -
	\$ 11,105,886	\$ 11,058,316	\$ (47,570)
Community Set Aside	\$ -	\$ 25,000	\$ 25,000
			\$ (22,570)

**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 2nd Draft Rollover	\$ Change of 2019-20 Budget to 2020-21 2nd Draft Rollover
Property Tax Levy including STAR	\$ 7,331,573	\$ 7,554,101	\$ 7,787,170	\$ 233,069
Sales Tax	\$969,598	\$1,010,000	\$980,000	(\$ 30,000)
Misc.	\$812,499	\$ 416,565	\$ 505,157	\$ 88,592
State Aid – based on Executive Proposal	\$10,301,553	\$10,856,889	\$10,911,593*	\$ 54,704
Interfund & Approp FB		\$ 622,079	\$ 789,000	\$ 166,921
Totals	\$19,415,223	\$ 20,459,634	\$ 20,972,920	\$ 513,286

* Includes Community Set-Aside of \$25,000

Draft Expenditures

	2018-19 Actual	2019-20 Budget	2020-21 2nd Draft Rollover	\$ Change of 2019-20 Budget to 2020-21 2nd Draft Rollover
Contractual Salaries	\$ 8,703,128	\$ 9,369,858	\$ 9,632,093	\$ 262,235
Utilities	\$ 247,207	\$ 261,881	\$ 293,901	\$ 32,020
BOCES	\$ 3,237,264	\$ 3,005,675	\$ 3,070,532	\$ 64,857
Special Ed Tuitions	\$ 330,228	\$ 353,447	\$ 457,000	\$ 103,553
Retirement (ERS & TRS)	\$ 918,238	\$ 994,549	\$ 1,040,000	\$ 45,451
Social Security	\$ 672,977	\$ 700,186	\$ 718,186	\$ 18,000
Worker's Comp	\$ 89,831	\$ 75,147	\$ 80,581	\$ 5,434
Health Insurance	\$ 1,783,957	\$ 2,053,140	\$ 2,136,649	\$ 83,509
Debt Service	\$ 1,078,294	\$ 1,388,561	\$ 1,506,262	\$ 117,701
Other	\$ 3,082,660	\$ 2,257,190	\$ 2,140,878	\$ (116,312)
Total	\$ 20,143,784	\$ 20,459,634	\$ 21,076,082	\$ 616,448
Increase in Spending				

Current Budget Gap at 3/23/2020

▶ Total Revenues	\$ 20,972,920
▶ Total Expenditures	<u>\$ 21,076,082</u>
▶ Budget Gap	<u>\$ 103,162</u>

Unrestricted Reserve Use	\$ 512,000
EBALR Reserve Use	\$ 47,000
Capitalized Interest	\$ 180,000
ERS Reserve Use	\$ 50,000

Total
Reserve Use
\$789,000

Estimate of Fund Balance at 6/30/2020

▶ 19-20 Additional Revenues anticipated	\$ 200,000
▶ 19-20 Expenses not Encumbered	<u>\$ 682,633</u>
▶ Total	<u>\$ 882,633</u>
Assigned Fund Balance 20-21	\$512,000
Capital Reserve Fund	<u>\$250,020</u>
	<u>\$762,020</u>
Balance	<u>\$120,613</u>

Closing the Gap

CURRENT BUDGET CAP IS \$ 103,162

- ▶ Revise State Aid figures based on the Legislative Budget (due 4/1/20)
- ▶ Options:
 - ▶ Purchase items this year instead of next year (ie. Equipment, school supplies, office supplies, postage)
 - ▶ Increase appropriated fund balance or other reserve usage (ie. Debt service)
 - ▶ Cut items from the expense budget

Questions

