



Enlarged City School District



Budget 2020-21

Cortland Enlarged City School District
April 20, 2020

Reserve update

- CECSD has been utilizing district savings to pay for operating expenses year after year
- CECSD has been reducing the allocation of reserves as well as the actual usage
- 2019-20 reserve allocation \$764,171
- 2020-21 goal is to balance budget without allocating reserves

Reserve balance projections

Reserve	March 31, 2020 Actual Balance	2019-20 Allocation	Jun 30, 2020 Projected Balance
Workers Comp	\$1,283		
Unemployment	\$235,218		
ERS	\$74,810		
Tax Certiorari	\$824,904		
Employee Benefit Reserve	\$72,720		
Repair Reserve	\$589,215	\$110,000	
Insurance Reserve	\$245,379		
Totals	\$2,043,529	\$764,171	\$1,280,904

Budget Process updates

- Foundation aid was reduced by \$224,054 from January aid proposal to April 1 budget
- State aid take backs by NYS will be reviewed the end of April, June and December
- Budget Vote & Elections are postponed until at **least** June 2 with no further guidance at this time

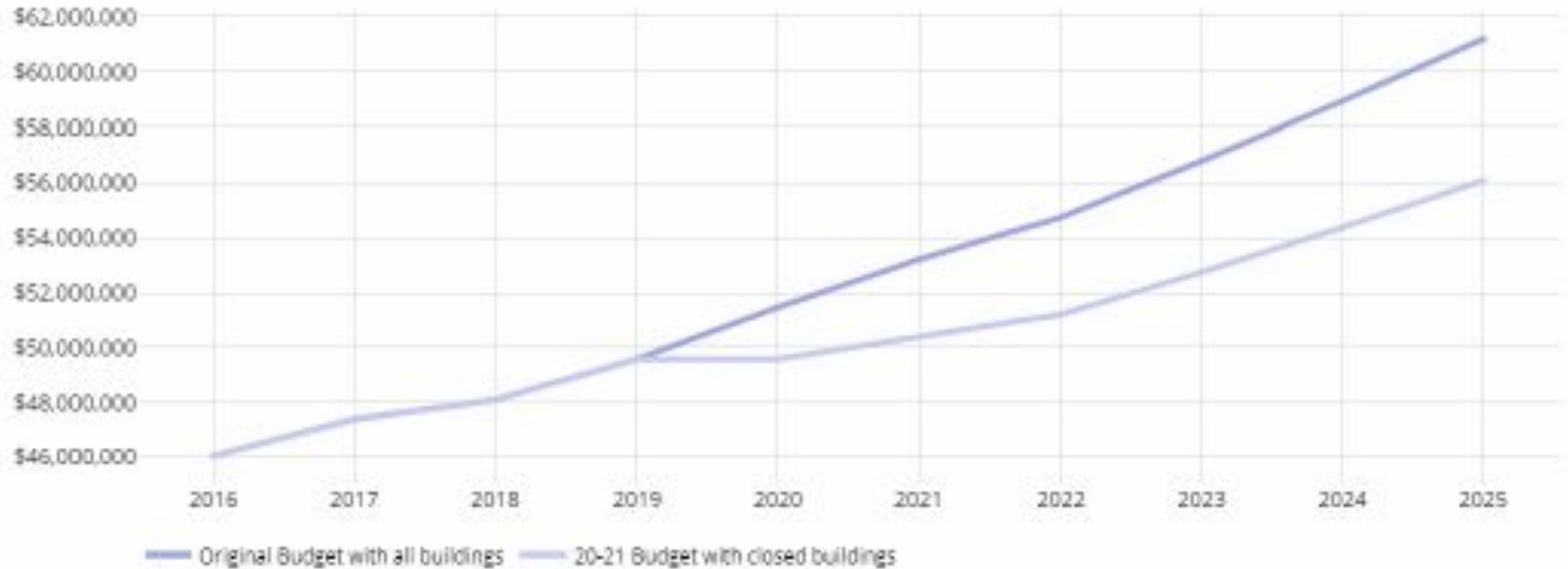
Contingency Budget

- Shall not result in a tax levy greater than the tax levied for the prior school year
- Administrative percent of contingent budget must not exceed previous year percent
- BOE determines what is ordinary and contingent expenses
- Expenditures considered essential to maintain an education program, preserve property, and assure the health and safety of students and staff

Contingency Budget

- Budget has to be reduced by \$175,597
- Equipment reduction
- Remove capital outlay project
- Review other budget lines except for programming lines

Projections



20-21 Budget Gap as of 4/10/20

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Budgeted expenses	\$49,576,887	\$49,576,887	\$49,576,887	\$49,576,887	\$49,576,887	\$50,385,970
Revenues	\$44,076,887	\$45,100,176	\$46,723,745	\$47,201,000	\$48,312,716	\$49,654,197 (w/ 1% tax levy limit)
Appropriated fund balance	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Reserves	\$5,000,000	\$3,976,711	\$2,353,142	\$1,875,887	\$764,171	\$0
Remaining Budget Gap						\$231,772