



Budget 2020-21

Cortland Enlarged City School District

Budget overview & goals

- Strive to align anticipated expenses with anticipated revenues
- Sustainability with a focus on long term fiscal health
- Maximize efficiencies
- Create a budget that allows us to replace and refresh items exceeding their useful life
- Create a physical environment that supports 21st century learning

Factors to consider

- Charter School
- Teachers retirement system rates
- Increase in health insurance rates
- Options to control expenses

Contractual obligations

- CUT (teachers) - contract negotiations
- CSEA (support staff)- current contract ends 2022
- Administrators - current contract ends 2020

Benefits 20-21

- FICA remains at 7.65%
- Workers' Compensation recalculated each year
- Health insurance raises at least 8% each year.
- NYS TRS (Teachers retirement system) increasing from 8.86% to 9.25%-10.25%
- NYS ERS (Employee retirement system) remains at 14.6%

Health & Dental Insurance

	2015-16	2016-17	2017-18	2018-19	2019-20
	Actual	Actual	Actual	Actual	Anticipated
Current Employees	\$4,663,491	\$4,683,819	\$4,735,659	\$5,060,767	\$5,022,997
Retirees	\$1,994,254	\$2,006,903	\$2,265,120	\$2,485,707	\$2,379,360
Total	\$6,657,745	\$6,690,722	\$7,000,779	\$7,546,478	\$7,402,357
Percent of total budget	13.4%	13.5%	14.1%	15.2%	15%

Retirement

	2015-16	2016-17	2017-18	2018-19	2019-20
	Actual	Actual	Actual	Actual	Anticipated
Teachers Retirement	\$2,260,850	\$1,999,496	\$1,935,988	\$1,806,046	\$1,797,883
Employee Retirement	\$686,805	\$612,606	\$616,420	\$579,968	\$563,566
Total	\$2,947,655	\$2,612,102	\$2,552,408	\$2,386,014	\$2,361,449
Percent of total budget	5.95%	5.27%	5.15%	4.8%	4.8%

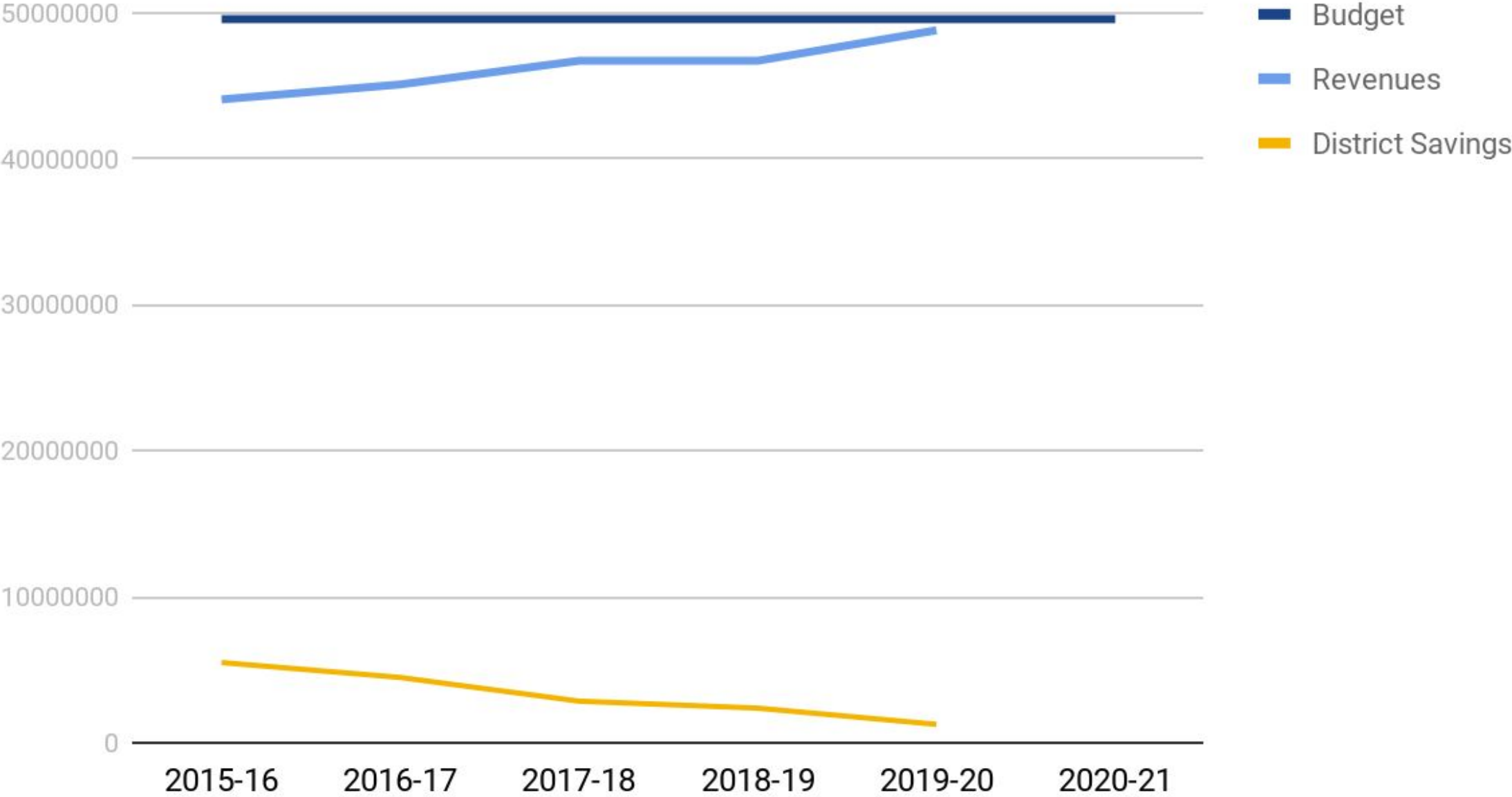
2020-21 Fleet replacement

	Purchase price	Less trade value of older buses	District costs	Less projected aid of 70%	Local share expense after aid
66 Passenger	\$132,034	Lease	\$132,034	-92,424	\$39,610
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					\$158,441
			Annual local share over 5 years or approximately		\$31,688 per year

Fleet replacement debt schedule

	2017-18 Payments	2018-19 Payments	2019-20 Payments	2020-21 Payments
2012-13 Purchases	\$111,100			
2013-14 Purchases	\$118,593	\$126,250		
2014-15 Leases	\$ 78,288	\$78,288		
2015-16 Leases	\$90,123	\$90,123	\$90,123	
2016-17 Purchases	\$152,041	\$148,388	\$151,072	\$148,716
2017-18 Purchases		\$103,800	\$107,138	\$105,200
2018-19 Purchases			\$120,191	\$119,848
2019-20 Purchases				\$120,057
Total Payments	\$550,145	\$546,849	\$468,524	\$493,821
Less Aid (70%)	\$385,101	\$382,794	\$327,967	\$345,675
Local Share Cost	\$165,044	\$164,055	\$140,557	\$148,146

Revenue and District Savings to Support Budget



Next steps

- Continue to update projected expenses as we go through the year
- Budget codes have been realigned due to transparency requirement and the building transition

Next steps

- Continue to work on the line by line budget for 2020-21
- The budget will be built on the items we know and continue to be adjusted during the budget process
- All savings from the transition will not be realized in the 2019-20 budget