



Enlarged City School District

Budget 2020-21

Cortland Enlarged City School District
April 14, 2020

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

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