



# Budget 2020-21

Cortland Enlarged City School District  
February 11, 2020

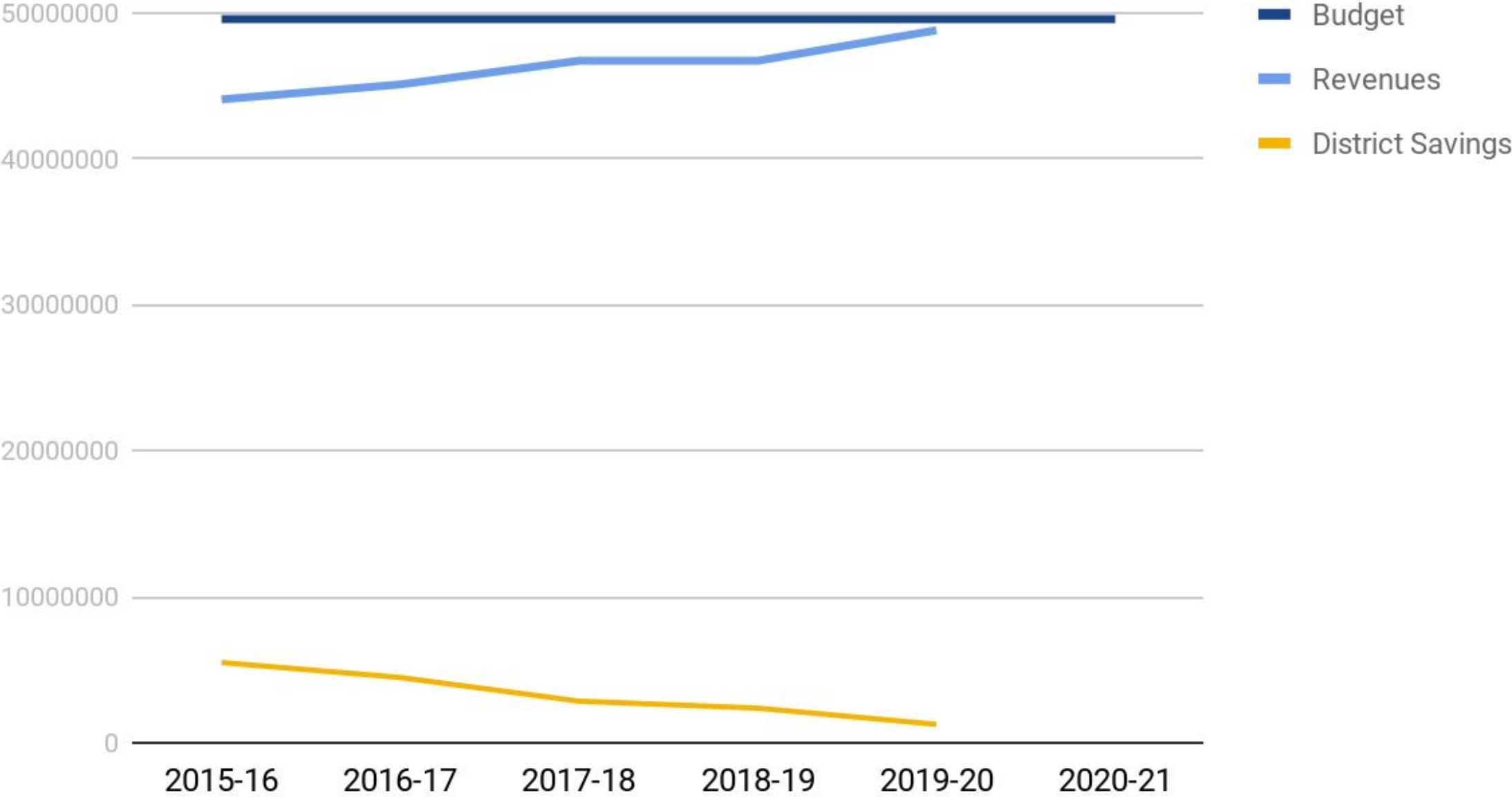
# Historical review

- In a budget, projected expenses have to balance with revenues
- CECSD has been allocating our reserves as a “revenue”
- Using reserves as a revenue is not sustainable when they are not replenished -- you will run out!
- Revenues such as taxes and state aid come in every year
- Revenue increases have not been keeping pace with rising costs

## Sources of Revenue

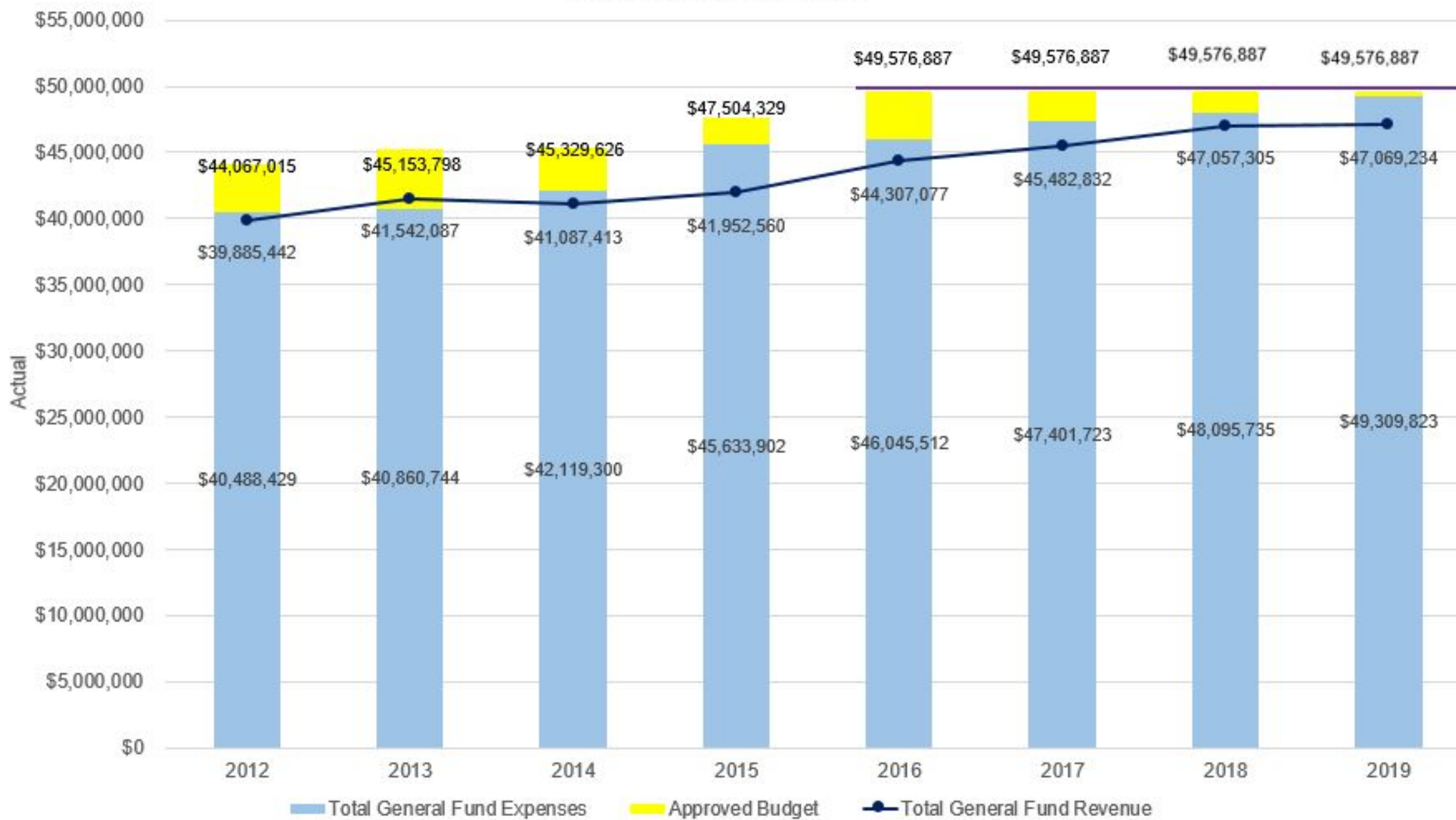
	2018-19 Budget	2018-19 Percent	2019-20 Proposed	2019-20 Percent	Dollar Change
State Aid	\$28,929,978	58.4%	\$29,702,387	60.0%	\$772,409
Other Revenue	\$1,555,650	3.1%	\$1,550,650	3.1%	-\$5,000
Reserves	\$1,875,887	3.8%	\$764,171	1.5%	-\$1,111,716
Property Taxes	\$17,215,372	34.7%	\$17,559,679	35.4%	\$344,307
<b>TOTAL</b>	<b>\$49,576,887</b>		<b>\$49,576,887</b>		<b>\$0</b>

# Revenue and District Savings to Support Budget

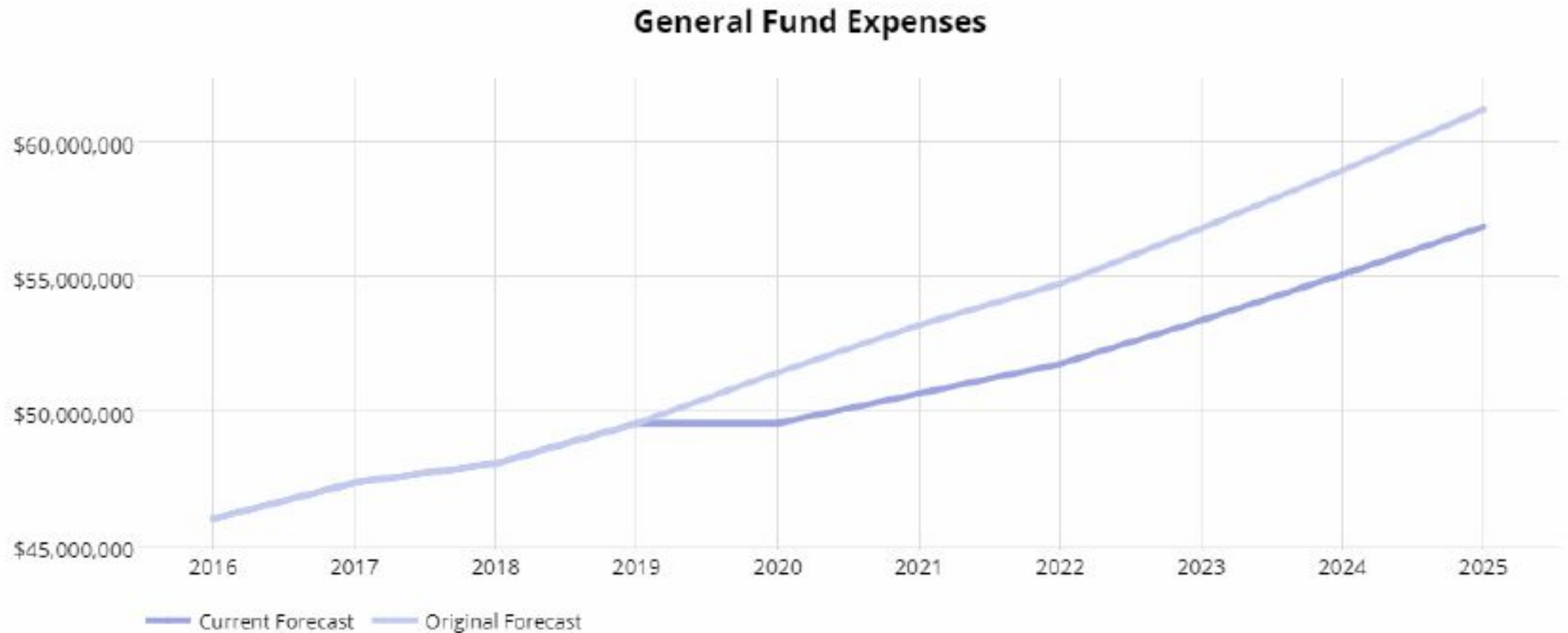


# General Fund Revenue vs General Fund Expenses

Including Approved Budget



# Forecast of expenses



# Projecting for 20-21 (increases)

Last year's budget number \$ 49,576,887 (some reductions already made)

+ Instructional Salaries	\$ 589,000
+ Support staff Salaries	\$ 134,000
+ Charter School	\$ 65,000
+ Workers Compensation premium	\$ 57,000
+ FICA	\$ 55,000
+ BOCES other than Occupational Ed	\$ 866,232
+ Debt - Capital and Buses	\$ 303,000
=	\$51,645,789 as of 2.11.20

# Projecting for 20-21 (reductions)

From the previous slide \$ 51,645,789 as of 2.11.20

- Occupational Education BOCES	210,000
- Health Insurance	75,000
- Potential staff reductions	150,000
- Other benefits	265,589
= \$50,945,200 expenses projected for 20-21	

# Projecting for 20-21 (revenues)

\$ 50,945,200 expenses projected for 20-21 as of 2.11.20

- State Aid	\$ 30,525,482
- Other Revenues	\$ 1,050,650
- Reserves	\$ 0
- Current Tax Levy	\$ 17,559,679
- Increase in Tax Levy (1%)	\$ 175,596
=	\$ 1,633,793 budget gap as of 2.11.20

# State Aid 2020-21 Executive proposal

State Aid	2019-20	2020-21	Change
	March 2020	Proposed	19-20 to 20-21
Foundation Aid	21,112,679	24,144,776	<b>+224,054</b>
Community Schools	147,875	147,875	0
<b>Expense Driven Aid</b>			
Building Aid	3,371,901	3,614,867	+242,966
Transportation	1,435,524	1,446,452	+10,928
BOCES	2,630,372	2,572,899	-57,473
High Excess	757,675	910,139	+152,464
Private Excess	179,861	261,373	+81,512
Software, Library, Textbook	196,558	189,707	-6,851
Hardware & Technology	47,164	45,437	-1,727
<b>State Aid Revenue</b>	29,483,625	30,525,482	+ 645,873

# Balancing the budget

	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>Projected expenses 1% tax levy increase</b>
Budgeted expenses	\$49,576,887	\$49,576,887	\$49,576,887	\$49,576,887	\$49,576,887	\$50,945,200
Revenues	\$44,076,887	\$45,100,176	\$46,723,745	\$47,201,000	\$48,312,716	\$49,311,407
<b>Budget Gap</b>	<b>\$5,500,000</b>	<b>\$4,476,711</b>	<b>\$2,853,142</b>	<b>\$2,375,887</b>	<b>\$1,264,171</b>	<b>1,633,792</b>
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	\$1,133,792
Change in budget	0	0	0	0	0	1,368,313 or 2.76%

# Next steps

- Some retirements remain unknown
- Cabinet will continue to review staffing information as it becomes available
- Health insurance rates will be known in March
- Benefit rates to be recalculated as staffing becomes known