



Enlarged City School District

Budget 2021-22

Cortland Enlarged City School District

Budget Overview and 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) - current contract ends 2021
- CSEA (support staff) - current contract ends 2022
- Administrators - current contract ends 2023

Benefits 21-22

- FICA remains at 7.65%
- Workers' Compensation recalculated each year
- Health insurance raises at least 6-8% each year
- NYS TRS (Teachers retirement system) remains fairly stable
9.53% to 9.5%-10%
- NYS ERS (Employee retirement system) increase from 14.6%
to 16.2%

Health & Dental Insurance

	2015-16	2016-17	2017-18	2018-19	2019-20
	Actual	Actual	Actual	Actual	Actual
Current Employees	\$4,663,491	\$4,683,819	\$4,735,659	\$5,060,767	\$5,103,941
Retirees	\$1,994,254	\$2,006,903	\$2,265,120	\$2,485,707	\$2,582,641
Total	\$6,657,745	\$6,690,722	\$7,000,779	\$7,546,478	\$7,686,582
Percent of total budget	13.4%	13.5%	14.1%	15.2%	15.5%

Retirement

	2015-16	2016-17	2017-18	2018-19	2019-20
	Actual	Actual	Actual	Actual	Actual
Teachers Retirement	\$2,260,850	\$1,999,496	\$1,935,988	\$1,806,046	\$1,556,094
Employee Retirement	\$686,805	\$612,606	\$616,420	\$579,968	\$546,033
Total	\$2,947,655	\$2,612,102	\$2,552,408	\$2,386,014	\$2,102,127
Percent of total budget	5.95%	5.27%	5.15%	4.8%	4.2%

2021-22 Fleet Replacement

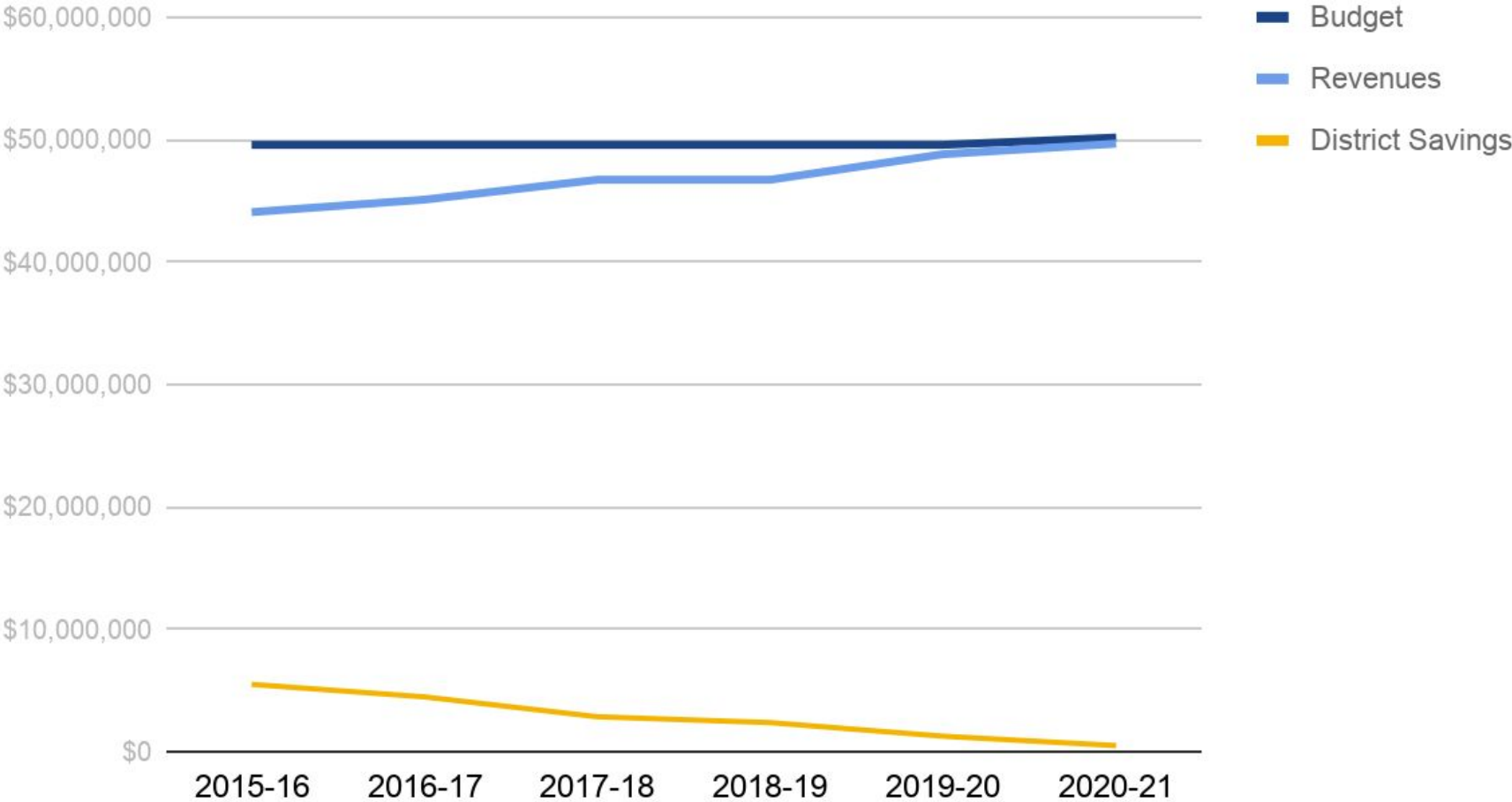
	Purchase price	Less trade value of older buses	District costs	Less projected aid of 70%	Local share expense after aid
66 Passenger	\$134,576	\$35,000	\$99,576	-69,703	\$29,873
66 Passenger	\$134,576	\$35,000	\$99,576	-69,703	\$29,873
66 Passenger	\$134,576	\$35,000	\$99,576	-69,703	\$29,873
66 Passenger	\$134,576	\$35,000	\$99,576	-69,703	\$29,873
					\$119,492
			Approximate local share over 5 years		\$23,898 per year

Fleet Replacement Debt Schedule

	2018-19 Payments	2019-20 Payments	2020-21 Payments	2021-22 Payments
2013-14 Purchases	\$126,250			
2014-15 Leases	\$78,288			
2015-16 Leases	\$90,123	\$90,123		
2016-17 Purchases	\$148,388	\$151,072	\$148,716	\$146,269
2017-18 Purchases	\$103,800	\$107,138	\$105,200	\$108,150
2018-19 Purchases		\$120,191	\$119,848	\$117,125
2019-20 Purchases			\$120,057	\$122,735
2020-21 Purchases				\$108,246
Total Payments	\$546,849	\$468,524	\$493,821	\$602,524
Less Aid (70%)	\$382,794	\$327,967	\$345,675	\$421,767
Local Share Cost	\$164,055	\$140,557	\$148,146	\$180,757

Budget and Revenue Historical Review

Revenue and District Savings to Support Budget



Next Steps

- Continue to update projected expenses as we go through the year
- Continue to work on the line by line budget for 2021-22
- The budget will be built on the items we know and continue to be adjusted during the budget process
- Leadership discussion
- Efficiencies study district wide
- Staff meeting Dec 1
- Finance committee meeting Dec 3
- Community livestream