



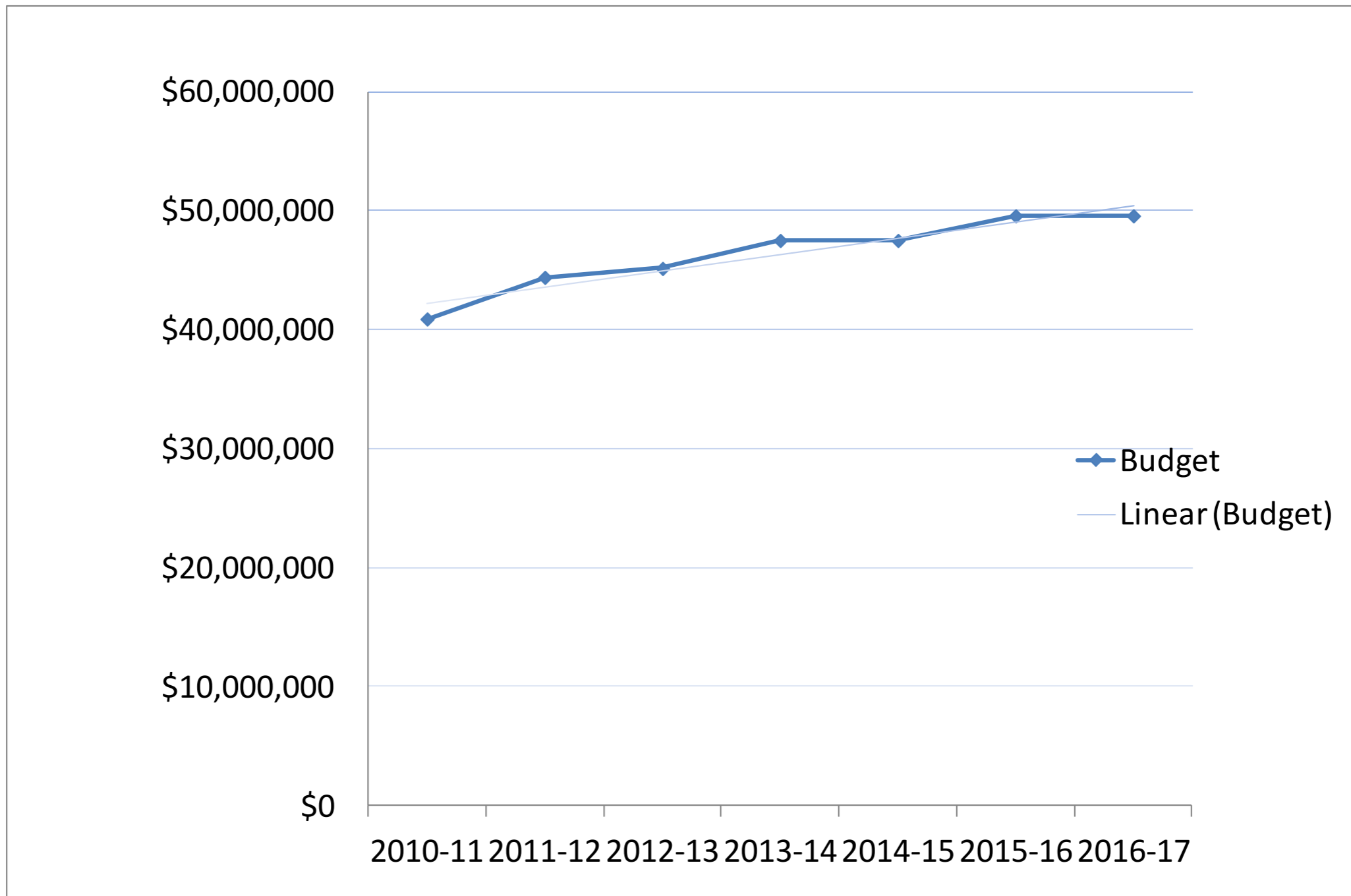
# Budget Discussion

## November 1, 2016

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# Cortland Year to Year Budget



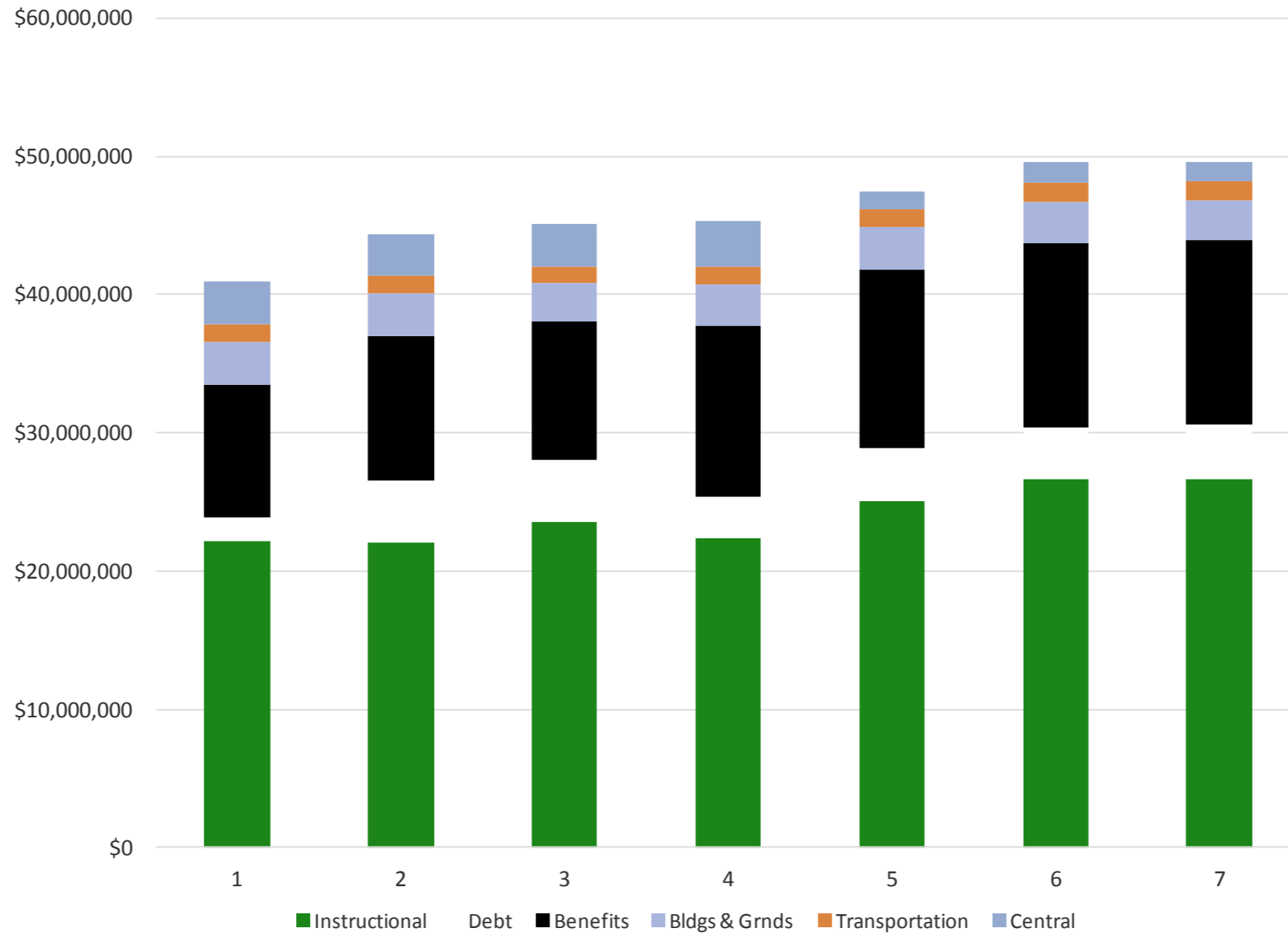


# Budget Overview

- C** Strive to align anticipated expenses with anticipated revenues
  - C** Sustainability
  - C** Maximize efficiencies
-



# Year to Year Operating Budget





# Budget Process

- C** Budget Calendar
  - C** Discussions with leadership
  - C** Monitor current revenues and expenses all year
  - C** Assess key budget concerns for 2017-18
-



## Budget Assumptions – Contractual Obligations

- C** Salaries by contract
    - C** CUT – 3.25%
    - C** CSEA – 2.5%
    - C** Admin – 2.5%
  - C** NYS ERS – 15.5% (2016-17) declining to 15.3%
  - C** NYS TRS – 11.72% (2016-17) declining to 10.5%
-



# Budget Assumptions - Benefits

- C** FICA – 7.65%
  - C** Workers Compensation
  - C** Medical Insurance - 6% increase
  - C** Impact of minimum wage increases
-

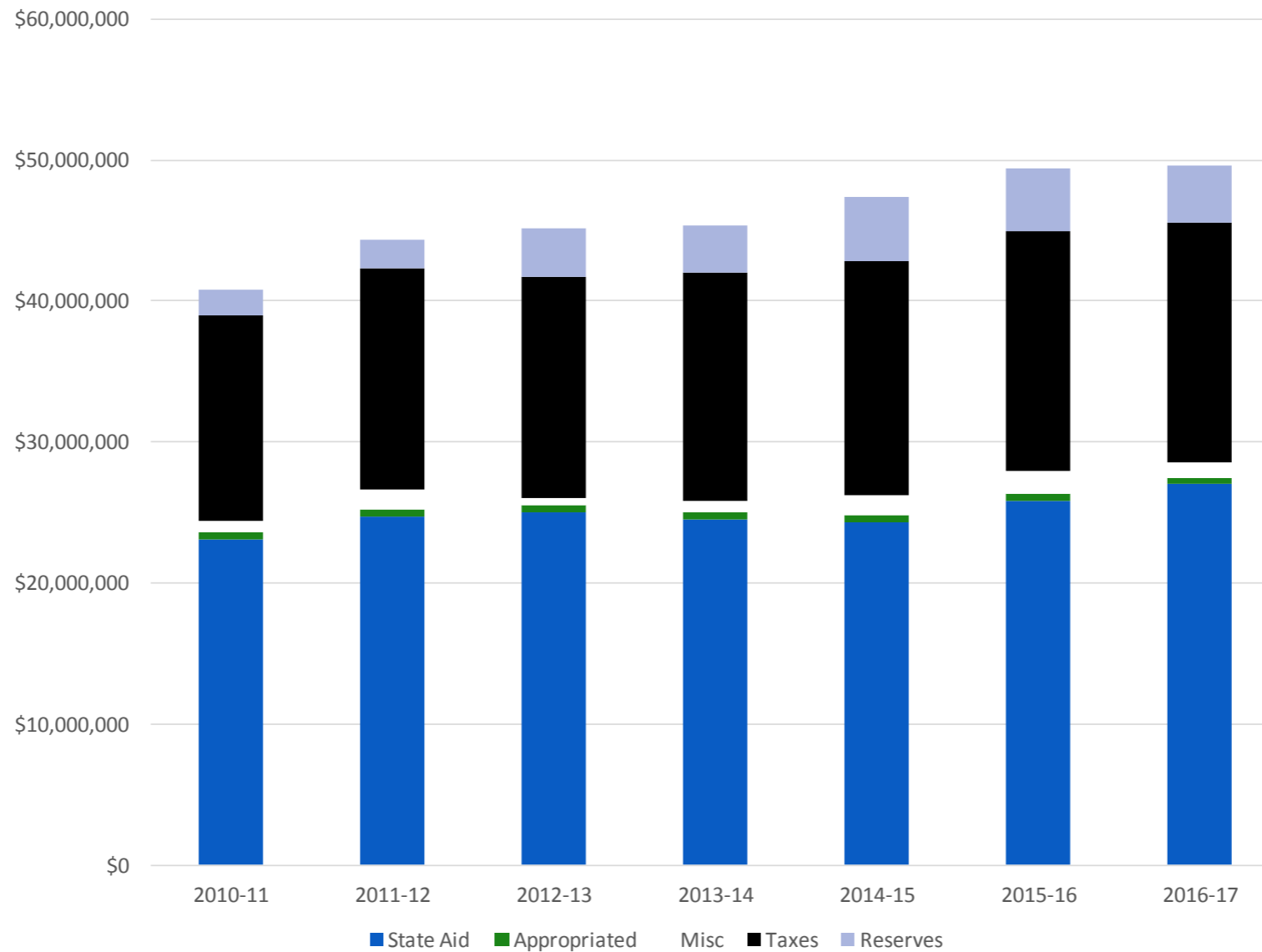


# Budget Considerations

- C** Operations & Maintenance
  - C** Instructional Supplies
  - C** Special Education
  - C** Technology
  - C** Transportation
  - C** Capital Outlay
-



# Revenues for Budget





# Initial Revenue Assumptions

- C** Flat State Aid – or less
  - C** Flat Property Tax Assessments
  - C** Flat Appropriated Fund Balance
  - C** Tax Levy in the Tax Cap Era
  - C** Appropriate Allocation of Reserves
-



# Unassigned Fund Balance

- Ⓢ Up to 4% of the next year budget allowed by law
  - Ⓢ CECSD closed 2015-16 at 1.8% up from .9% in 2014-15
  - Ⓢ These dollars are currently from reserves
  - Ⓢ Reserve replenishment can be considered when actual yearly revenue exceeds actual expenditures
-



## CECSD has been Allocating “Savings account” dollars to Balance Budget

<b>C</b> Appropriated Fund Balance	\$ 500,000
<b>C</b> Interfund Transfer	\$ 500,000
<b>C</b> Reserves	<u>\$4,500,000</u>

Total CECSD \$ to balance 2015-16 budget \$5,500,000

\*The dollars that are spent from savings are not being replenished

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## CECSD has been Allocating “Savings account” dollars to Balance Budget

<b>C</b> Appropriated Fund Balance	\$ 500,000
<b>C</b> Interfund Transfer	\$ 0
<b>C</b> Reserves	<u>\$3,976,711</u>
Total Savings to balance 2016-17 budget	\$4,476,711

\*The dollars that are spent from savings are not being replenished

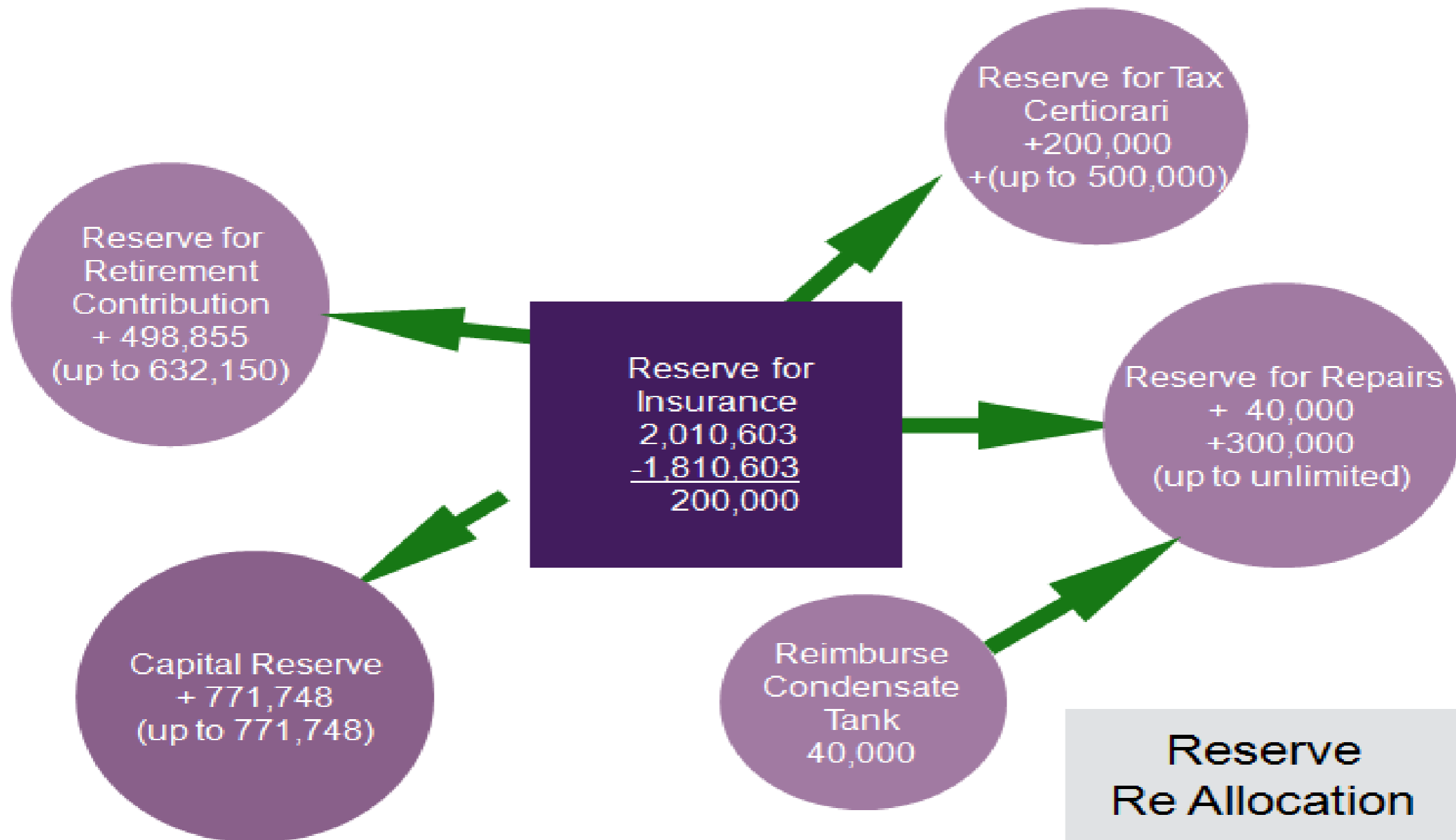
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# Reserves

- ❖ Continue to utilize Workers Comp, Unemployment, Repair Reserve and Retirement Reserve
  - ❖ Replenishment plan
  - ❖ Planning for next Capital Project
-

# 2015-16 Reserve Discussion





# 2016-17 Reserve Action

Reserve for Tax  
Certiorari  
+200,000  
+(up to 500,000)

Reserve for  
Retirement  
Contribution  
+ 498,855  
(up to 632,150)

Reserve for Insurance
2,011,648
<u>-1,770,603</u>
241,045

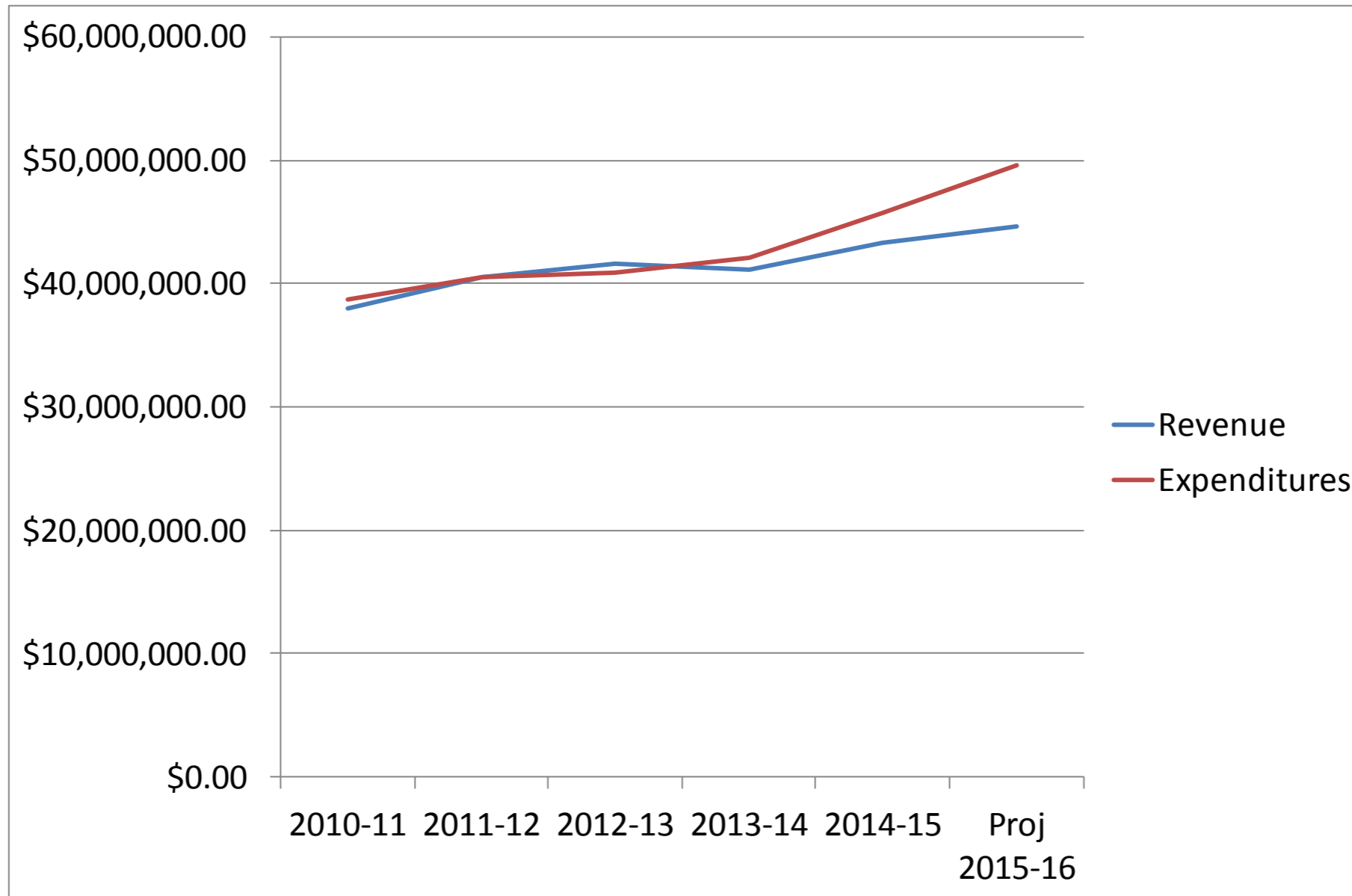
Reserve for Repairs  
+300,000  
Includes \$40,000  
(up to unlimited)

Capital Reserve  
+ 771,748  
(up to 771,748)

Reserve  
Re Allocation

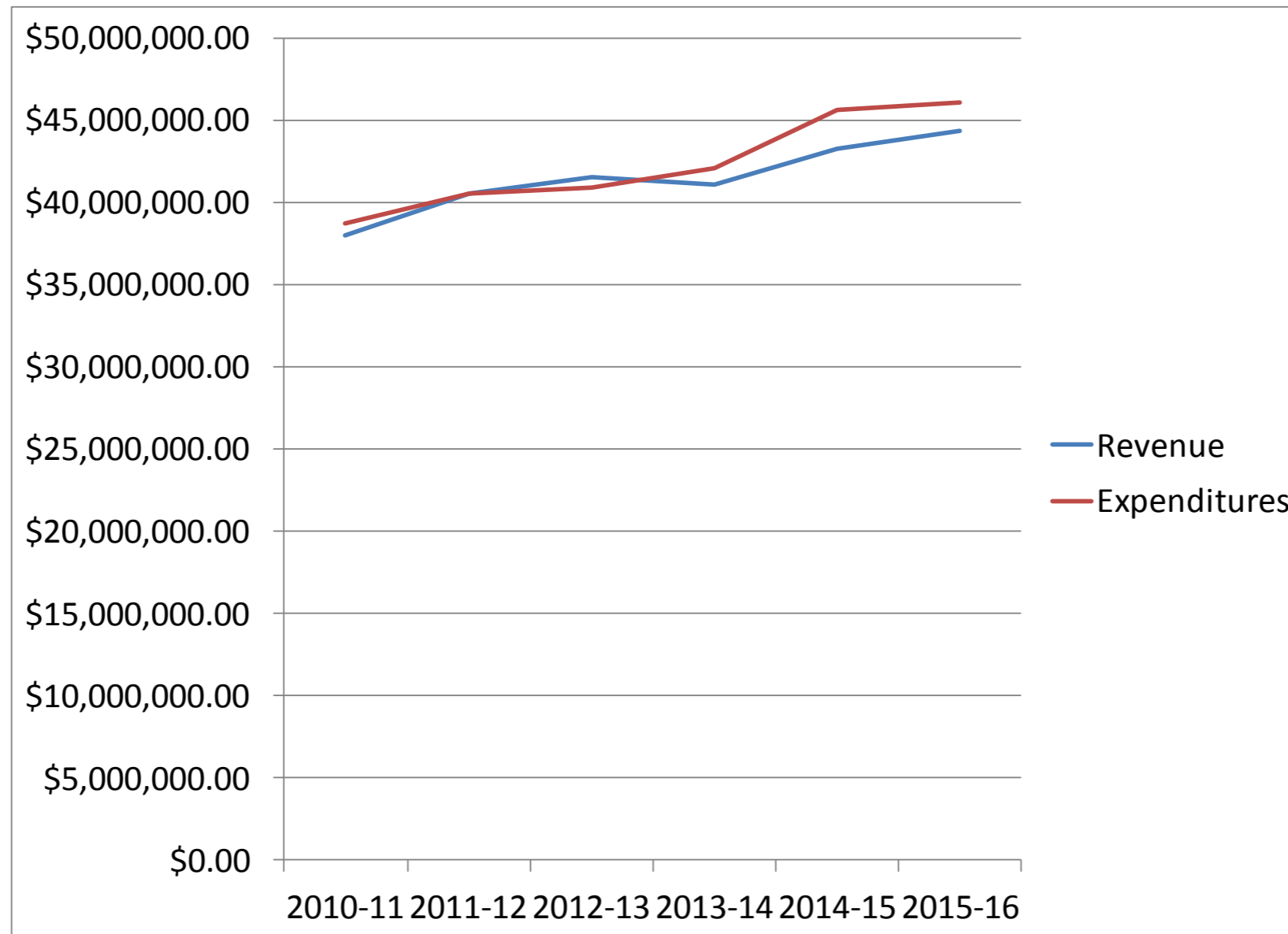


## Projected Revenues and Expenses as presented spring 2016





# Actual Revenues and Expenses



# Balancing the Budget

