



Budget 2020-21

Presentation

April 6, 2020

Board of Education Meeting



What's Changed since Budget Presentation #1

COVID-19

- State Aid/State Budget
- Federal funds
- Contracts, Health, TRS/ERS
- State of Economy- loss of jobs, business closures, etc.
- Budget Timeline changes-vote and BOE elections



Updated State Budget Details

- The State Budget for 2020-21 also kept the foundation aid flat to 2019-20 figures so there will be no increase from the current school year - a reduction of \$50,000 from initial projections (1/21/20)
- New vote dates projected for:
 - BOE elections June 1st
 - Budget Vote June 9th
 - Note: Not yet confirmed (working on new deadline dates to adjusted timeframe)



Updated State Aid Details

Pandemic Adjustment:

This has been included into the projected State Aid runs for the 2020-21 school year as follows:

- Projected aid decreased from original 1/21 run
- Federal Cares Stimulus money added back in
- Creates “Pandemic adjustment” **\$229,829**

***Note: Fed stimulus available now; not the case going forward**



Pandemic Adjustments

- Within the Governor's Budget there is an adjustment feature to where the State now has the ability to decrease State Aid based on State revenue throughout the 2020-21 school year.
- The adjustments are based on "measurement periods" (April 1 to April 30, May 1 to June 30, July 1 to December 31, and January 1 to March 31).
- Since our 1st adjustment period is at the end of April, our State Aid projections could change prior to the budget vote.
- Over time, our aid could then be pulled to make up the gap at the State level

Schalmont's Budget Vote History

Year	Proposed Budget	Vote Result	Yes	No	Tax Levy Increase
2008-09	\$41,550,000	Passed	52%	48%	2.99%
2009-10	\$42,325,000	Passed	62%	38%	0%
2010-11	\$42,325,000	Passed	60%	40%	0.5%
2011-12	\$41,770,000	Passed	74%	26%	0%
2012-13	\$41,925,000	Passed	70%	30%	0.78%*
2013-14	\$43,173,155	Passed	73.8%	26.2%	1.97%*
2014-15	\$44,554,730	Passed	68%	32%	2.00%
2015-16	\$45,797,561	Passed	67.7%	32.3%	1.99%*
2016-17	\$46,570,427	Passed	73.5%	26.5%	0.68%
2017-18	\$47,246,386	Passed	66.9%	33.1%	1.46%
2018-19	\$48,636,823	Passed	66.8%	33.2%	2.6%
2019-20	\$49,250,397	Passed	72.2%	27.8%	2.0%



Budget Landscape

Revenue

Revenue Summary	2019-20 Budget	Estimated 2020-21 Budget
State and Federal Aid	\$14,659,152	\$15,702,140
Fund Balance Appropriations/Reserves	\$577,824	\$1,400,000
Interest Earnings/Building Use/Refunds	\$625,000	\$500,000
Payment in Lieu of Taxes (SI Group, GE)	\$3,711,617	\$3,742,790
Property Tax Levy for Budget	\$29,676,804	\$30,127,891
Total Revenue	\$49,250,397	\$51,472,821



Budget Landscape

Fund Balance & Reserves-February 2020

- Unemployment Insurance: \$300,000
- Retirement Contributions: \$2,352,058
- Employee Benefit Accrued Liability: \$1,583,355
- Tax Certiorari: \$102,632
- Capital: \$3,300,500
 - Fund Balance is subject to change contingent on our current year bills/payments



Prior Years Fund Balance Used

14/15	\$ 644,778
15/16	\$1,102,722
16/17	\$1,058,684
17/18	\$ 956,236
18/19	\$ 899,361
19/20	\$ 577,824



Possible Budget Scenario

Current School Year Budget (2019-20)	\$49,250,397
Estimated Rollover Budget for 2020-21	\$51,472,821
Estimated Budget Increase	\$2,222,424
Executive State Aid Increase	1/21= \$770, 456 4/2= \$723,801*
Appropriated Fund Balance	\$1 million/??
Budget Gap	1/21=\$1,452,424
Tax Levy Increase	Min to close gap-1.52% to 2.4% (Tax Levy Limit) 4/2= \$1,498,623 Min to close gap-1.68% to 2.4% (Tax Levy Limit)

Stay Informed and Engaged!

Your participation is vital to the budget process

- Stay tuned for information via:
 - School e-mail system announcements
 - E-mails/letters from the superintendent
 - Board meeting agendas/minutes
 - Budget section of www.schalmont.org
 - School News Notifier district alert
 - Facebook and Twitter