



SCHODACK
CENTRAL SCHOOL DISTRICT

2019-2020
Multi-Year Financial Planning

December 19, 2019

Schodack CSD
Leadership Team



Multi-Year Plan Assumptions

- Conservative approach
- Gradual adjustments
- Ability to react to incremental changes



Revenue - Year to Year Assumptions

Increase/Decrease

Property Tax	1.99%
PILOT	0%
Rental of Real Property	2.0%
Basic Formula Aid	.75%
BOCES Aid	0%
Text Book/Software/Library	0%
Interest Rate -Reserves	.50%
Assigned Fund Balance	\$(50,000)



Expenses - Year to Year Assumptions

Increase/Decrease

Health Insurance	8%
TRS	8%
ERS	8%
Administrative Increases	3.75 - 4.25%
Teacher Salary	4%
Non-Instructional Salary	2.5 - 3%
Services Contracts	3.0%
General Supplies and Materials	2.5 - 5%
Fuel/Oil/Tires and Lubricants	8%



Reserves - Year to Year Assumptions

Reserves	- .5% interest added per year - Use of Debt Service to level increases in debt expenditure
Unassigned Fund Balance	- 3.99% of the budget
Assigned Fund Balance	- Reduce use by \$50,000 per year



Multi-year Plan

See handout



Recommended Practices

Reduce reliance of appropriated fund balance within yearly budget

Forecast tighter budgets to create more concrete financial picture

Revenues - State Aid unknown at this time

Expenditures -Trim as needed

End year with 2 - 4% total surplus

Cost Containment

Salaries/Benefits

Purchase Contracts

Equipment Codes

Service Contracts



Recommended Practices

Cost Containment Cont.

BOCES

- Explore additional cooperatives

- Explore additional services

- Use purchasing opportunities when there is a financial benefit

Examine local revenue generators

- Monitor and adjust current agreements as appropriate

- Explore continued use of Administration Building for new revenue generation



Multi-Year Debt Outlook*

Budget Year	20/21	21/22	22/23	23/24	24/25	25/26
Total Debt	\$3,082,325	\$3,089,548	\$3,094,698	\$3,096,548	\$2,563,722	\$2,571,723
Total Budgeted Amount from previous year	\$2,731,036	\$3,082,325	\$3,089,548	\$3,094,698	\$3,096,548	\$2,563,722
Budget surplus or deficit -Yr to Yr	\$(351,289)	\$ (7,060)	\$ (5,150)	\$ (1,850)	\$532,826	\$ (8,001)

*Projections based on estimated interest rate for the last project being bonded in June of 2020.



Multi-Year Debt Outlook

Budget Year	20/21
Total Debt	\$3,082,325
Total Budgeted Amount	\$2,731,036
Budget surplus or deficit -Yr to Yr	\$(351,289)

20/21 - 22/23

Use Debt Service Fund to smooth the increase over 3 budget cycles.

Debt Service Fund Balance: **\$514,224**

Budget Yr	Add to Budget	Use Debt Service Fund
20/21	\$171,289	\$180,000
21/22	\$90,000	\$90,000
<u>22/23</u>	<u>\$90,000</u>	
	\$351,289	\$270,000

By 2022/23 the the budget has added \$351,289 which brings to a fully funded level for the increases found in between the 19/20 and 20/21 budgets.



Multi-Year Debt Outlook

Budget Year	24/25
Total Debt	\$2,563,722
Total Budgeted Amount	\$3,096,548
Budget surplus or deficit -Yr to Yr	\$532,826

2024/25

Debt Service comes off from old debt retiring. \$532,826 becomes available to begin to pay for additional capital project. This would allow for approximately a \$6 million dollar project.



Multi-Year Debt Outlook - What could/needs to be done in next capital project

- Jr./Sr. High School Technology Room
- Jr./Sr. Cafeteria Kitchen
- Jr./Sr. Tennis Courts
- Jr./Sr. Parking Lot Reconfiguration
- CES Parking Lot Reconfiguration
- Transportation Department Roof
- Transportation Doors

- Planning in 2020/21 for 2024/25 Project