

ROLLOVER AND BUDGET PRESENTATION

PRESENTED TO THE
BOARD OF EDUCATION

January 20, 2022



2022-23 BUDGET PROCESS

Goals of the process:

- Ensure the highest quality teaching and learning
- Maintain financial stability during times of uncertainty
- Reduce appropriated fund balance reliance
- Maximize efficiencies where possible
- Continue adjustments of the budget to accurately reflect expenses and revenues



ROLLOVER BUDGET

Revenues

- **Unappropriated fund balance**
 - \$800,000 to \$750,000
- **Preliminary Tax Cap Projection**
 - +2.25% \$322,725
 - Moving pieces to be finalized - **Very early projection**
- **Conservative Method when budgeting takes place**
 - Project all retirement replacements with family health insurance



ROLLOVER BUDGET

Expenses

- **Known Retirements**
 - Tim Ryan
 - Christine Charsky
 - Christina Yager
 - Wendy Nolan
- **Projections** - final numbers will come throughout the budget process
 - Retirement
 - ERS - 14.9% to 11.6%
 - TRS - 9.8% to 10.5%



ROLLOVER BUDGET

Expenses

- **Projections Cont.**

- Health Insurance
 - Blue Cross Blue Shield +8%
 - CDPHP +10%
 - MVP +10%
 - CVS +8%
- Service Contracts
 - BOCES budgets/rates rising - Administrative (+7.03%) and Program (unknown)
 - Insurance - Physical, Cyber, Automotive - Estimated +9%
 - External Auditing Request for Proposal issued - Costs unknown
 - Legal +6.67%
- Contract Negotiations
 - CSEA
 - SFA



ROLLOVER EXPENSE BUDGET

Expenses - As of 1/18/2022	
2021-22 Final Budget	\$26,159,094
2022-23 Rollover Budget	<u>\$27,467,392</u>
Difference	(\$1,308,328)



NEXT STEPS...

- Monitor Retirements
 - SFA second deadline - end of the first school day in April
 - CSEA as we get closer to July 1
- Identify potential efficiencies within operations
- Determine use of fund balance and reserves
- Addition and Subtraction Sheets
- Monitor and adjust for contract negotiations
- Finalized costs
 - BOCES Costs
 - Retirement Costs
 - TRS & ERS
 - Physical and Cyber Insurance(s) cost
 - Health Insurance costs
 - Workers Compensation costs
- Transportation requests (April 1)
- Special Education needs



TIMELINE

- **January** - Addition/subtraction sheets provided to the Board and Admin Team
 - Rank independently
- **February** - Board Meeting
 - Discuss the addition/subtraction sheets and build conscience of priorities for budget
 - BOCES final costs learned
- **March/April**
 - Health insurance costs
 - Special Education programming cost
 - State Aid picture understood
- **May**
 - Vote



QUESTIONS, COMMENTS, OR CONCERNS

