

FY2021 Budget Development

Board of Education Meeting

April 1, 2020

Agenda

- ◆ Revenue Updates
- ◆ Budget Subsection Review
- ◆ Discussion of Upcoming Changes

Governor's Statements on School Aid

- ◆ No State Budget at this time
- ◆ \$6 - \$17 billion Deficit
- ◆ Prepare for Reductions Now
- ◆ Possible Multiple Mid-Year Cuts

Draft Budget

- ◆ Expenses/Revenues Changing
- ◆ Many Unknowns
 - State Aid
 - Interest Rates
- ◆ Significant Revisions Coming

The following information was current as of Monday.

Functional Areas

	FY2020	FY2021	\$ Chg	% Chg
Instruction	\$49,125,3846	\$49,889,042	\$763,658	1.6%

- ❖ Building Supervision
- ❖ Professional Development
- ❖ Teaching- Regular Education
- ❖ Teaching- Special Education
- ❖ Guidance Services
- ❖ Library Services
- ❖ Occupational Education
- ❖ Summer School/ Adult Ed
- ❖ Psychological/Social Work
- ❖ Nurse/Health Services
- ❖ Co-curricular Activities
- ❖ Interscholastic Athletics

Functional Areas

	FY2020	FY2021	\$ Chg	% Chg
Benefits	\$23,030,259	\$23,620,035	\$589,776	2.6%

- ❖ Pension Payments
- ❖ Social Security
- ❖ Workers' Compensation
- ❖ Medical Insurance
- ❖ Unemployment Insurance

Draft Budget

	FY2020	FY2021	\$ Chg	% Chg
General Support	\$ 9,938,146	\$ 10,158,020	\$ 219,874	2.2%
Instruction	49,125,384	49,889,042	763,658	1.6%
Transportation	4,225,875	4,326,258	100,383	2.4%
Undistributed	28,740,742	29,466,687	725,945	2.5%
Total	\$92,030,147	\$93,840,007	\$ 1,809,860	2.0%

Expense vs Revenue - Budget Gap

Revenues	FY2020	FY2021	\$ Chg	% Chg
Property Taxes	\$52,014,850	\$53,648,116	\$1,633,266	3.1%
PILOTS	\$7,198,000	\$6,305,000	-\$893,000	-12.4%
State Aid	\$28,691,297	\$28,711,594	\$20,297	0.1%
Tuitions/ Fed Aid	\$1,581,000	\$1,539,000	-\$42,000	-3.2%
Miscellaneous	\$1,545,000	\$1,530,000	-\$15,000	-1.0%
FB & Reserves	\$1,000,000	\$1,350,000	\$350,000	35.0%
Total	\$92,030,147	\$93,083,710	\$1,053,563	1.1%

Expense vs Revenue - Budget Gap

DRAFT	FY2021
Revenue	\$93,083,710
Expenses	\$93,840,007
Difference	-\$756,297

- The District will need to reduce expenses to address the gap.
- **Important:** The gap is likely to grow with revised revenue data.

Next Meeting- April 22nd

- ◆ Review Expense Reductions
- ◆ Program/Revenue Updates
- ◆ Propositions
- ◆ Budget Adoption by Board (?)
Delay by Governor Likely

Revised Election/Budget Vote- Governor's Order: After June 1st