



ONTEORA CENTRAL SCHOOL DISTRICT

2021-2022 Budget Presentation Updated Draft Budget

March 9, 2021



ONTEORA CENTRAL SCHOOL DISTRICT

Tax Levy Limit Calculation (as of 3/1/2021)

	2020-2021	2021-2022 filed
Prior Year Tax Levy	\$43,640,790	\$44,758,538
Tax Base Growth Factor	1.0067	1.0073
Prior Year Pilots	\$0	\$15,390
Prior Year Exemptions	\$392,947	\$511,662
Adjusted Prior Year Levy	\$44,246,876	\$45,121,869
Allowable Growth Factor (CPI)	1.018	1.0123
Current Year Pilot	\$15,390	\$15,839
Current Year Exemptions	\$511,662	\$435,517
Max Allowable Tax Levy	\$44,758,538	\$45,557,126
Tax Levy Adopted	\$44,758,538	
Dollar Increase/(Decrease)	\$1,117,748	\$798,588
Percentage Increase/(Decrease)	2.56%	1.78%



ONTEORA CENTRAL SCHOOL DISTRICT

2021-2022 Revenue Projections

	2020-2021 Budget	2021-2022 Tent. Budget	\$ Change	% Change
Tax Levy	\$44,758,538	\$45,557,126	\$ 798,588	1.78%
Other Tax Items	\$ 65,389	\$ 65,839	\$ 450	2.92%
Charges for Services	\$ 100,000	\$ 100,000	\$ 0	0%
Use of Money & Property	\$ 100,000	\$ 100,000	\$ 0	0%
Misc Revenue	\$ 365,000	\$ 365,000	\$ 0	0%
State Aid	\$ 9,283,995	\$ 9,823,178	\$ 539,183	5.81%
Total	\$ 54,672,922	\$ 56,011,143	\$ 1,338,221	2.45%



ONTEORA CENTRAL SCHOOL DISTRICT

2021-2022

Expenditure Projections

	2020-2021 Budget	2021-2022 Projected	\$ Difference	% Difference
General Support	\$ 2,143,718	\$ 2,154,436	\$ 10,718	0.50%
Operations & Maint	\$ 2,937,972	\$ 3,000,170	\$ 62,198	2.12%
Instruction	\$ 26,985,922	\$ 27,658,414	\$ 672,492	2.49%
Athletics	\$ 593,527	\$ 590,258	\$ (3,269)	(.55)%
Transportation	\$ 4,888,373	\$ 4,879,790	\$ (8,583)	(.18)%
Employee Benefits	\$ 18,414,311	\$ 19,032,555	\$ 618,244	3.36%
Community Service	\$ 20,000	\$ 20,000	\$ 0	0%
Debt Service	\$ 739,719	\$ 735,719	\$ (4,000)	(.54)%
Interfund Transfers	\$ 1,215,000	\$ 1,215,000	\$ 0	0%
Total	\$ 57,938,542	\$ 59,286,342	\$ 1,347,800	2.33%



Current Highlights of 2021-2022 Budget Expenditures

- » Continues all pre-pandemic programs
- » Expands active learning space initiative
- » Increases summer school funding to address academic supports needed following the 2020-2021 school year
- » Increases afterschool homework & supervision
- » Allocates additional funds for mental health support
- » Equipment requests
 - > Transportation Van
 - > Pickup Truck
 - > Mower
 - > Floor Scrubber



Areas of Uncertainty

» Health Insurance Rates

- > Rates expected to be released March 10, 2021

» State Aid

- > Budget expected by March 31, 2021

» Special Education Student Needs

- > Continually updated as new information is received

» Staff Retirements

- > 1 MSHS Staff retirement by March 1, 2021 deadline



ONTEORA CENTRAL SCHOOL DISTRICT

Proposition for Capital Reserve

- » Proposition for the creation of a new Capital Reserve
- » Funded in the ultimate amount of \$10 million over 10 years.
- » The proposition would be presented to the voters this May with the budget vote and election of Board Trustees



ONTEORA CENTRAL SCHOOL DISTRICT

Fund Balance/Reserves

Historical Analysis of Reserves and Fund Balance					
Account Title	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020
Repair Reserve	\$ 1,743,531	\$ 1,552,248	\$ 1,560,009	\$ 1,567,810	\$ 1,575,649
ERS Reserve	\$ 5,477,488	\$ 5,304,875	\$ 3,566,945	\$ 3,584,779	\$ 5,464,295
TRS Reserve				\$ 383,929	\$ 763,340
Unemployment Reserve	\$ 481,977	\$ 478,039	\$ 668,624	\$ 674,611	\$ 674,611
Tax Certiorari Reserve	\$ 130,000				
Debt Reserve	\$ 149,891	\$ 149,891	\$ 149,891	\$ -	\$ -
Accrued Employee Benefit Reserve	\$ 1,457,979	\$ 1,461,211	\$ 1,469,819	\$ 1,469,819	\$ 1,568,062
Assigned Fund Balance	\$ 2,950,000	\$ 3,385,000	\$ 3,265,620	\$ 3,265,620	\$ 3,265,620
Unassigned Fund Balance	\$ 2,128,911	\$ 2,178,846	\$ 2,223,103	\$ 2,296,140	\$ 2,317,541
Total Fund Balance (not including Capital)	\$ 14,519,777	\$ 14,510,110	\$ 12,904,011	\$ 13,242,708	\$ 15,629,118
Increase/(Decrease) over previous year	\$ 1,617,433	\$ (9,667)	\$ (1,606,099)	\$ 338,697	\$ 2,386,410
% of Budget	28.1%	27.3%	23.8%	23.1%	27.2%
Capital Reserve	\$ 2,393,894	\$ 4,132,821	\$ 6,169,666	\$ 6,796,217	\$ 636,219





ONTEORA CENTRAL SCHOOL DISTRICT

Fund Balance/Reserves

Projection

Account Title	June 30, 2020	June 30, 2021
Repair Reserve	\$ 1,575,649	\$ 995,649
ERS Reserve	\$ 5,464,295	\$ 5,464,295
TRS Reserve	\$ 763,340	\$ 1,063,340
Unemployment Reserve	\$ 674,611	\$ 850,000
Tax Certiorari Reserve		
Accrued Employee Benefit Reserve	\$ 1,568,062	\$ 1,568,062
Assigned Fund Balance	\$ 3,265,620	\$ 2,765,620
Unassigned Fund Balance	\$ 2,317,541	\$ 2,371,453
Total Fund Balance (not including Capital)	\$ 15,629,118	\$ 15,078,419
Increase/(Decrease) over previous year	\$ 2,386,410	\$ (550,699)
% of Budget	27.0%	26.0%
2016 Capital Reserve	\$ 636,210	\$ 636,210
2021 Capital Reserve	\$ -	\$ 2,000,000

Goals

- * Maintain Unassigned Fund Balance
- * Maintain our Aa2 Moody's rating which is above the median rating of Aa3 for schools
- * Maintain healthy cash flow to avoid short-term borrowing, balance fluctuating cash needs, and allow for interest revenue to help fund the budget