



ONTEORA CENTRAL SCHOOL DISTRICT

2020-2021 Budget Presentation Updated Draft Budget

March 10, 2020
Woodstock Elementary School



ONTEORA CENTRAL SCHOOL DISTRICT

Tax Cap Calculation

	2019-2020	2020-2021 Filed
Prior Year Tax Levy	\$42,591,819	\$43,640,790
Tax Base Growth Factor	1.0055	1.0067
Prior Year Pilots	\$0	\$0
Prior Year Exemptions	\$411,393	\$392,947
Adjusted Prior Year Levy	\$43,262,975	\$43,262,975
Allowable Growth Factor (CPI)	1.02	1.018
Current Year Pilot	\$15,132	\$15,390
Current Year Exemptions	\$392,946	\$389,905
Max Allowable Tax Levy	\$43,640,790	\$44,758,538
Tax Levy Adopted	\$43,640,790	
Dollar Increase/(Decrease)	\$1,048,971	\$1,117,748
Percentage Increase/(Decrease)	2.46%	2.56%





ONTEORA CENTRAL SCHOOL DISTRICT

2020-2021

Revenue Projections

	2019-2020 Budget	2020-2021 Tent. Budget	\$ Change	% Change
Tax Levy	\$43,640,790	\$44,758,538	\$1,117,748	2.56%
Other Tax Items	\$ 64,835	\$ 65,389	\$ 554	.85%
Charges for Services	\$ 100,000	\$ 100,000	\$ 0	0%
Use of Money & Property	\$ 100,000	\$ 100,000	\$ 0	0%
Misc Revenue	\$ 462,250	\$ 365,000	\$ (97,250)	(21.04)%
State Aid				
- Formula Aid	\$ 8,341,764	\$ 8,403,404	\$ 61,640	.74 %
- Expense Driven Aid	\$ 928,239	\$ 880,591	\$ (47,648)	(5.13)%
Interfund	\$ 500,000	\$ 0	\$ (500,000)	
Total	\$ 54,137,878	\$ 54,672,922	\$ 535,044	.99%



ONTEORA CENTRAL SCHOOL DISTRICT

2020-2021

Expense Projections

	2019-2020 Budget	2020-2021 Tent. Budget	\$ Change	% Change
Instruction	\$26,752,695	\$ 26,985,922	\$ 233,227	.87%
Athletics	\$ 566,903	\$ 638,527	\$ 71,624	12.63%
Operations & Maint.	\$ 3,039,590	\$ 2,937,972	\$ (101,618)	(3.34)%
Transportation	\$ 4,901,499	\$ 4,888,373	\$ (13,126)	(.27)%
General Support	\$ 2,209,421	\$ 2,143,718	\$ (65,703)	(2.97)%
Community Services	\$ 20,000	\$ 20,000	\$ 0	0%
Employee Benefits	\$17,826,409	\$18,414,311	\$ 587,902	3.30%
Debt Service	\$ 871,981	\$ 694,719	\$ (177,262)	(20.3)%
Interfund Transfers	\$ 1,215,000	\$ 1,215,000	\$ 0	0%
Total Appropriations	\$57,403,498	\$57,938,542	\$ 535,044	.93%



2020-2021 Initiatives

» Capital Lease for Fitness Equipment

» Social Emotional Learning (SEL)

- > Morningside Initiative continued:
- > Expanded to include Grade 4, Grade 7, and Grade 10
- > Primary focus on Restorative Practices now that curriculum training is complete

» Active Learning Spaces

- > 10 Potential New Active Learning Classrooms

» District Wide Technology

- > Completion of Chromebook Purchases K-6 with charging stations
- > Technology Integration Specialists (Cont.:)



ONTEORA CENTRAL SCHOOL DISTRICT

Fund Balance/Reserves

Historical Analysis of Reserves and Fund Balance					
Account Title	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019
Repair Reserve	\$ 1,655,767	\$ 1,743,531	\$ 1,552,248	\$ 1,560,009	\$ 1,567,810
ERS Reserve	\$ 5,450,236	\$ 5,477,488	\$ 5,304,875	\$ 3,566,945	\$ 3,584,779
TRS Reserve					\$ 383,929
Unemployment Reserve	\$ 503,024	\$ 481,977	\$ 478,039	\$ 668,624	\$ 674,611
Tax Certiorari Reserve	\$ 84,176	\$ 130,000			
Debt Reserve	\$ 149,891	\$ 149,891	\$ 149,891	\$ 149,891	\$ -
Accrued Employee Benefit Reserve	\$ 1,345,226	\$ 1,457,979	\$ 1,461,211	\$ 1,469,819	\$ 1,469,819
Assigned Fund Balance	\$ 2,500,000	\$ 2,950,000	\$ 3,385,000	\$ 3,265,620	\$ 3,265,620
Unassigned Fund Balance	\$ 2,066,279	\$ 2,128,911	\$ 2,178,846	\$ 2,223,103	\$ 2,296,140
Total Fund Balance (not including Capital)	\$ 13,754,599	\$ 14,519,777	\$ 14,510,110	\$ 12,904,011	\$ 13,242,708
Increase/(Decrease) over previous year	\$ 852,255	\$ 765,178	\$ (9,667)	\$ (1,606,099)	\$ 338,697
% of Budget	26.5%	28.1%	27.3%	23.8%	23.1%
Capital Reserve	\$ -	\$ 2,393,894	\$ 4,132,821	\$ 6,169,666	\$ 6,796,217





ONTEORA CENTRAL SCHOOL DISTRICT

Fund Balance/Reserves

Projection

Account Title	June 30, 2019	June 30, 2020
Repair Reserve	\$ 1,567,810	\$ 1,567,810
ERS Reserve	\$ 3,584,779	\$ 3,584,779
TRS Reserve	\$ 383,929	\$ 383,929
Unemployment Reserve	\$ 674,611	\$ 674,611
Tax Certiorari Reserve		
Accrued Employee Benefit Reserve	\$ 1,469,819	\$ 1,469,819
Assigned Fund Balance	\$ 3,265,620	\$ 3,265,620
Unassigned Fund Balance	\$ 2,296,140	\$ 2,317,541
Total Fund Balance (not including Capital)	\$ 13,242,708	\$ 13,264,109
Increase/(Decrease) over previous year	\$ 338,697	\$ 21,401
% of Budget	23.1%	22.9%
2016 Capital Reserve	\$ 6,796,210	\$ 636,210
2020 Capital Reserve	\$ -	\$ 500,000

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



ONTEORA CENTRAL SCHOOL DISTRICT

Proposition for Capital Reserve

- » 2011 - \$5 million Capital Reserve
- » 2014 – Voters authorized use of the Reserve
- » 2016 - \$8 million Capital Reserve
- » 2019 – Voters authorized use of the Reserve
- » Superintendent, Assistant Superintendent for Business and Facilities Committee recommend that the Board approve a proposition for the creation of a new Capital Reserve to be funded in the ultimate amount of \$10 million over 10 years. Such a proposition would be presented to the voters this May with the budget vote and election of Board Trustees
 - > Building Condition Survey will be completed in the next school year and will identify areas of need in the facilities in the District
 - > The funds in the Capital Reserve would fund improvements as identified on Building Condition Survey in conjunction with the Long Term Plan