



ONTEORA CENTRAL SCHOOL DISTRICT

2021-2022

# Draft Budget Presentation

February 23, 2021





## ONTEORA CENTRAL SCHOOL DISTRICT

# Tax Levy Limit Calculation (as of 2/9/2021)

|                                | 2020-2021           | 2021-2022     |
|--------------------------------|---------------------|---------------|
| 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)  | <b>1.018</b>        | <b>1.0123</b> |
| Current Year Pilot             | \$15,390            | \$15,839      |
| Current Year Exemptions        | \$511,662           | \$435,517     |
| Max Allowable Tax Levy         | \$44,758,538        | \$45,557,126  |
| <b>Tax Levy Adopted</b>        | <b>\$44,758,538</b> |               |
| Dollar Increase/(Decrease)     | \$1,117,748         | \$798,588     |
| Percentage Increase/(Decrease) | 2.56%               | 1.78%         |



# ONTEORA CENTRAL SCHOOL DISTRICT

## Projected 2021-2022 Revenues

|              | 2020-2021<br>Budget | 2021-2022<br>Projected | \$ Difference      | % Difference |
|--------------|---------------------|------------------------|--------------------|--------------|
| Tax Levy     | \$44,758,538        | \$45,557,126           | \$1,077,046        | 1.78%        |
| State Aid    | \$9,283,995         | \$9,823,178*           | \$539,183          | 5.80%        |
| Misc **      | \$630,389           | \$630,839              | \$ 450             | 0%           |
| <b>Total</b> | <b>\$54,672,922</b> | <b>\$56,011,143</b>    | <b>\$1,338,221</b> | <b>2.44%</b> |

\* Misc includes Interest, BOCES Refund, Foster Care Billing, Interfund Transfer



# ONTEORA CENTRAL SCHOOL DISTRICT

## Projected 2021-2022 Expenses

|                     | 2020-2021<br>Budget  | 2021-2022<br>Projected | \$ Difference       | %<br>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        | \$ 27,606,635          | \$ 720,713          | 2.67%           |
| Transportation      | \$ 4,888,373         | \$ 4,879,790           | \$ (8,583)          | (.18)%          |
| Employee Benefits   | \$ 18,414,311        | \$ 19,132,555          | \$ 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%              |
| <b>Total</b>        | <b>\$ 57,938,542</b> | <b>\$ 59,334,563</b>   | <b>\$ 1,396,021</b> | <b>2.41%</b>    |



## 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
- » State Aid
- » Special Education Student Needs
- » Staff Retirements



# ONTEORA CENTRAL SCHOOL DISTRICT

## Potential Future Capital Work

- » Building Condition Survey
  - > Calendar Year 2021
- » Transfer to Capital = \$750,000
- » Repair Reserve = \$987,980
- » Total of \$1,737,809 available



# ONTEORA CENTRAL SCHOOL DISTRICT

## Potential Future Capital Work

### » MS/HS

- > Repair Roof leak
- > Renovate MS/HS Cafeteria bathroom
- > Replace Interior doors
- > Abate classrooms floor tiles
- > Repointing Bricks

### » Phoenicia

- > Remove and replace Oil Tank
- > Replace Exterior Doors
- > Concrete Work (steps, sidewalk, ramp)
- > Remove carpeting in the hallway/abate floor tiles
- > Partial repaving of asphalt
- > Repointing Bricks





# ONTEORA CENTRAL SCHOOL DISTRICT

## Potential Future Capital Work

### » Woodstock

- > Aluminum Doors
- > Repair Roof pitch
- > Gymnasium stairs & railing
- > Repair asphalt from playground to kitchen
- > Updating sewer and storm drain lines
- > Repointing Bricks

### » Bennett

- > Remove and replace Oil Tank
- > Repointing Bricks



# ONTEORA CENTRAL SCHOOL DISTRICT

## Should we request a Capital Reserve?

### **What is a capital reserve fund?**

A capital reserve fund allows the district to set aside money for future construction projects. The capital reserve fund is established with voter approval, can have a maximum of \$10,000,000 and voter authorization is required to make withdrawals from the fund.

### **Will my taxes go up due to the establishment of a capital reserve fund?**

No, your taxes will not increase due to the establishment of a capital reserve fund.

### **Why establish a capital reserve fund now? Didn't the district just approve a building project?**

### **Why would we need to build more?**

There are still areas within the district that need to be renovated and/or will need replacement in the future. Saving for these eventual projects now will help to offset any required funding in the future.

### **How will it be funded?**

Once the reserve is voter authorized, the Board of Education may direct funds into the reserve by resolution at a regularly scheduled public meeting. These funds consist of unused operating funds at the end of the school year or through the transfer of unused funds from other reserve accounts.

### **Why do we need a capital reserve fund?**

The district believes it is an effective and responsible fiscal management method to reduce the taxpayer share of future construction projects.



## 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
- » 2020 - 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 this 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
  - > Delayed due to the pandemic