



2021-22 Budget Adoption Meeting

APRIL 20, 2021

AGENDA



- ✓ REVIEW THE NYS ENACTED BUDGET 21-22:
 - ✓ IMPACT ON REVENUE – Foundation Aid Increase
- ✓ DETERMINE REVENUE COMPONENTS:
 - ✓ TAX LEVY
 - ✓ RESERVE/FUND BALANCE APPROPRIATIONS
- ✓ DETERMINE IF EXPENSES WILL CHANGE DUE TO ADDITIONAL REVENUE

LET'S REVIEW



ON 3/23/2021 BALANCED BUDGET PROPOSAL THAT INCLUDED:

- TAX LEVY INCREASE OF 6.5% OVER 2020-21
- APPROPRIATION OF FUND BALANCE OF \$135,000
- AN EXPENDITURE REDUCTION OF \$25,301

TOTAL FY2022 BUDGET = \$9,582,185

1.26% INCREASE OVER FY2021 (CURRENT YR)

2021-22 BALANCED BUDGET SUMMARY

3/23/2021 PROPOSED BUDGET = \$ 9,582,185

REVENUES = EXPENSES

- State Aid Estimate \$ 5,453,678
- Other Revenue \$ 239,500
- Appropriate Fund Balance \$ 135,000
- Total Tax Levy \$ 3,754,007
(6.5% increase over 2020-21
+\$229,118)
- Administrative \$ 984,229
- Program \$ 6,751,841
- Capital \$ 1,846,115

REVENUE CHANGES



- Foundation Aid increased due to state legislation enacted on April 7th stating that NYS will “Fully Fund” foundation aid to schools starting with a 3-4% increase for underfunded schools and continuing funding to full levels by 2023-24 school year.
- Increase in 2021-2022 - \$104,104 = 3% increase over 20-21
- Possible increase in 2022-2023 = \$84,880
- Possible increase in 2023-2024 = \$84,880

Based on enrollment in 2020-2021 if there are no changes, then Schenevus will be fully funded in foundation aid by 2023-2024.

If enrollment declines the above numbers will likely be lower. If enrollment increases the above numbers will be higher.

<u>Enacted State Budget/School Year</u>	<u>Formula Base</u>	<u>Current Year Aid</u>	<u>Full Phase-in Level (Total Foundation Aid)</u>
2017-18	\$3,110,689 ⁽⁸⁾	\$3,226,817	\$4,055,349
2018-19	\$3,225,480 ⁽⁹⁾	\$3,357,186	\$4,275,366
2019-20	\$3,357,309 ⁽¹⁰⁾	\$3,471,531	\$4,084,881
2020-21	\$3,470,146 ⁽¹¹⁾	\$3,470,146	\$4,128,072
2021-22	\$3,470,146 ⁽¹²⁾	\$3,574,250	\$3,744,010

Enrollment 2017-2018 school year on Beds Day = 357

Enrollment 2020-2021 school year on Beds Day = 294

Loss of enrollment over 4 years = 37 students or over 10% decline in enrollment in 4 years

2021-22 REVISED BUDGET OPTIONS

TO OFFSET INCREASE IN FOUNDATION AID OF \$104,104

- INCREASE EXPENDITURES
- REDUCE APPROPRIATED FUND BALANCE
- REDUCE TAX LEVY



2021-22 REVISED BUDGET OPTIONS – BUDGET GAP REVIEW

Increase Expenditures by \$104,104. What would you add? Program?

Appropriating \$135,000 of Fund Balance - no change

Keeping proposed tax levy increase @ 6.5%

Super Majority of 60% plus 1 yes still required

2021-22 REVISED BUDGET OPTIONS – BUDGET GAP REVIEW

Maintaining Expenditures at \$ **\$ 9,582,185**

Appropriating \$30,896 in Fund Balance (\$135,000 - \$104,104)

Keeping proposed tax levy increase @ 6.5%

Super Majority of 60% plus 1 yes still required

2021-22 REVISED BUDGET OPTIONS – BUDGET GAP REVIEW

Maintaining Expenditures at \$ **\$ 9,582,185**

Appropriating \$135,000 of Fund Balance

Lower proposed tax levy increase to 3.55% from previous proposal of 6.5%

Super Majority of 60% plus 1 yes still required

WHERE ARE WE IN THE PROCESS?

- April 20th **Budget & Property Tax Report Card must be adopted today**
- May 11th Budget Hearing @ BOE Meeting - Schenevus CSD Draper Room
- May 18th **Annual School District Budget Vote and School Board Election Vote**
Expiring seat held by Stacie Haynes
- Candidates running: Jamie Osborne, Cory Spooner
- June 15th Statewide Budget Revote Day - 2nd chance to vote same or different budget
- July 1st Implement 2021-22 Budget

2021-22 FEDERAL STIMULUS FUNDING = GRANT FUNDING FOR SPECIAL AID FUND ONLY

- ONE TIME REVENUE INJECTION FOR **NON-RECURRING EXPENSES, NOT DAILY OPERATIONS**
- LANGUAGE IN THE LEGISLATION INDICATES THAT THESE AMOUNTS HAVE YET TO BE CONFIRMED. **NYSED WILL RELEASE UPDATED ALLOCATIONS** IN A FEW WEEKS.
- ALL DISTRICTS ARE **AWAITING GUIDANCE REGARDING THE CRITERIA** / ELIGIBLE / ALLOWABLE EXPENDITURES
- 20% OF ESSER FUNDS **MUST BE USED ON LEARNING LOSS PROGRAMS** (14.286% MUST BE FOR AFTERSCHOOL/EXTENDED DAY PROGRAMS, 14.286% FOR SUMMER ENRICHMENT, THE REST FOR LEARNING LOSS)

2021-22 FEDERAL STIMULUS FUNDING = GRANT FUNDING FOR SPECIAL AID FUND ONLY

- Federal Stimulus Grant Funding. Not state aid, so cannot be included in our annual budget. You will not see any of the expenses or revenue associated with this grant in the General Fund budget. Not part of the annual budget approval process.
- Money will be reimbursed after being spent. Anticipated process: apply for grant, get approved, spend money after approval, apply for reimbursement, get reimbursed.
- This requires available cash flow to first pay for the expenses. Reimbursement could be in next school year. Will need to add grant maintenance to a current position, given the paperwork involved with maintaining this type of grant.
- Requires stakeholder input (staff, administrator, parents,) before any decisions can be made. **May or June Finance Committee** meeting will be dedicated to how this will be spent
- Plan must be published to website by July 1, 2021 for next year's spending of funds.

2021-22 FEDERAL STIMULUS FUNDING = GRANT FUNDING FOR SPECIAL AID FUND ONLY

ONE TIME REVENUE INJECTION FOR NON- RECURRENT EXPENSES

CARES ACT FUNDING =
PANDEMIC ADJUSTMENT = NET
ZERO

CRSSA ACT FUNDING
\$ 96,801/YR for 3 years total

ARP ACT FUNDING
\$322,870/YR for 4 years total

Program	Fund Availability Start Date	Fund Availability End Date
CARES Act	March 13, 2020	September 30, 2022
CRSSA Act	March 13, 2020	September 30, 2023
ARP Act	March 13, 2020	September 30, 2024

Questions????????



2021-22 FEDERAL STIMULUS FUNDING = GRANT FUNDING FOR SPECIAL AID FUND ONLY

- STAKEHOLDERS (PARENTS, TEACHERS, STAFF) MUST PARTICIPATE IN THE CONVERSATION AND DEVELOPMENT OF THE FEDERAL SPENDING PLAN
- THE PLAN MUST BE POSTED ON WEBSITE BY JULY 1, 2021 – AWAITING GUIDANCE ON THE APPLICATION PROCESS
- ONE-SHOT FEDERAL FUNDING REQUIRES GREAT FISCAL RESPONSIBILITY – WE MUST REMEMBER WHY WE ARE ALL HERE - **STUDENTS**
- NEXT FINANCE COMMITTEE MEETING MAY 25TH, 2021

