

# Greene Central School District Budget Development Meeting #2 2021-2022



**Greene Central School District – Home of the Trojans**

## **Mission**

Our why..

The purpose of the Greene CSD is to provide a world-class education in order to develop well-equipped, motivated and adaptable lifelong learners.

Our graduates will be well prepared whether they enter the workforce or college.

Our graduates will have the interpersonal, literacy and problem-solving skills that will allow them to contribute to society and be successful community citizens.

## **Vision**

What it looks like...

The Greene CSD will be a model school in providing a flexible and nurturing environment that leverages innovation, collaboration and a variety of opportunities in all areas so as to support student growth and learning.



**Greene Central School District – Home of the Trojans**

# BUDGET DEVELOPMENT SCHEDULE

## #1 Board Meeting, January 27, 2021

- Budget Development Process
- Historical Budget Information
- Current Status

## #2 Board Meeting, February 17, 2021

- Salaries, Benefits, Debt, Tax Levy

## Submit Tax Levy Limit, March 1, 2021

- Completed

## #3 Board Meeting, March 10, 2021

- District Office Expenses
- Building & Grounds, Transportation

## #4 Board Meeting, March 31, 2021

- Questions/Follow-Up
- Program/Instruction

## #5 Board Meeting, **Need to look at Date**– FINAL BUDGET REVIEW

- Revenues, Additional Requests
- Entire Budget

## Board Meeting, **Need to look at Date**– ADOPT BUDGET & TAX REPORT CARD

\*Revenue Review If Needed



**Greene Central School District – Home of the Trojans**

## FOR REVIEW

- Current salary increases (Note: Contract Negotiations are open with 7 different units)
- Benefits
- Debt Service



**Greene Central School District – Home of the Trojans**

## SALARIES

Budgeted Salaries	2019-20	2020-21	2021-22	Budget to Budget Variance 20-21 to 21-22	% Change
General Fund Budget Salaries	\$10,137,169	\$10,273,118	TBD	TBD	
Instructional Salaries	\$7,961,628	\$7,892,452	\$8,228,367	\$335,915	4.26%
Non-instructional Salaries	\$2,175,541	\$2,380,666	TBD	TBD	

**Note: Contract Negotiations are open with 7 different units**



**Greene Central School District – Home of the Trojans**

## **BENEFITS**

- Employee Retirement System (ERS): budget based on the state estimated bill for all non-instructional salaries through December 2021. ERS projected rate for 2021-22 is 16.2% of salaries.
- Teachers' Retirement System (TRS): budget based on all instructional salaries including grant salaries. Rate for 2021-22 is at 9.8% of instructional salaries. (Rate increase is 2.8% - 9.53% to 9.8%).
- Social Security {6.2%} & Medicare {1.45%}: 7.65% of total salaries including grant salaries.
- Health Insurance: Per consortium, expected rate increase will be 10.3% for FY 21-22.



**Greene Central School District – Home of the Trojans**

<b>BENEFITS</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>Budget to Budget Variance 20-21 to 21-22</b>	<b>% Change</b>	<b>Notes</b>
State Retirement - ERS	\$362,000	\$365,000	\$372,600	\$7,600	2.1%	ERS rate 16.2%.
Teacher's Retirement –TRS	\$725,500	\$780,212	\$799,812	\$19,600	2.7%	Rate increase of 9.53% to 9.8%
Social Security	\$637,500	\$661,239	\$673,639	\$12,400	1.9%	6.2% of salaries
Workers Compensation	\$122,371	\$118,223	\$109,500	(\$8,723)	-7.1%	Alliance- based on district modifier
Medicaid	\$152,250	\$158,050	\$160,950	\$2,900	1.9%	1.45% of salaries
Health Insurance	\$4,245,800	\$4,438,913	\$4,896,121	\$457,208	10.3%	Consortium-based on district modifier
<b>TOTALS</b>	<b>\$6,245,421</b>	<b>\$6,521,637</b>	<b>\$7,012,622</b>	<b>\$490,985</b>	<b>7.5%</b>	

**Greene Central School District – Home of the Trojans**

## DEBT SERVICE

Goal: Match budget expenditures for capital projects & new bus purchases with new capital & transportation aid to avoid budget swings.

- Serial/Construction Bond Payments (capital projects): Budgeted based on actual payment schedules for all capital borrowing through Bonds & BANS. There is an increase in Building Aid to offset these new capital expenditures.
- Bond Anticipation Notes/Bus BANS: Budgeted based on actual payment schedules for all bus purchases. Additional transportation aid is received to offset these additional expenditures.

**Greene Central School District – Home of the Trojans**



<b>Debt Services (Capital Projects &amp; Buses)</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>Budget to Budget Variance 20- 21 to 21-22</b>	<b>% Change</b>
Construction Bonds	<b>\$3,745,400</b>	<b>\$3,745,925</b>	<b>\$3,720,788</b>	<b>(\$25,137)</b>	<b>(0.67%)</b>
Serial Bond/Principal	\$2,760,000	\$2,880,000	\$2,630,000		
Serial Bond/Interest	\$985,400	\$865,925	\$1,090,788		
Bond Anticipation Note (Buses)	<b>\$323,703</b>	<b>\$328,224</b>	<b>\$320,958</b>	<b>(\$7,266)</b>	<b>(2.21%)</b>
Ban Principal/Bus	\$294,466	\$304,049	\$299,504		
Ban Interest/Bus	\$29,237	\$24,175	\$21,454		

**Greene Central School District – Home of the Trojans**

## Preventing the Tax Levy Roller Coaster

- If debt is paid off without replacing it the results are potentially a negative tax levy limit
- New debt will spike a tax levy
- Best scenario is to balance debt payments & building aid- this allows us to avoid large tax swings



**Greene Central School District – Home of the Trojans**

## 2% Tax Levy Calculation – School Tax Impact

Fiscal Year	Tax Cap Calc.- Allowable Rate	Tax Cap Calc. \$\$	District Approved Tax Levy Rate	District Approved Tax Levy \$\$ Increase
2021-22 (est.)	1.42%	\$101,958	1.42%	\$101,958
2020-21	1.23%	\$87,083	1.23%	\$87,083
2019-20	3.07%	\$211,102	3.07%	\$211,102
2018-19	1.58%	\$106,950	1.58%	\$106,950
2017-18	1.27%	\$85,160	1.27%	\$85,160

NOTE: District has always levied at the tax cap rate.



**Greene Central School District – Home of the Trojans**

## BUS REPLACEMENT PROGRAM

We are proposing the district purchase:

2 – 65 passenger gasoline buses, with camera systems

1 – 30 passenger gasoline bus, with camera system

Purchase price not to exceed \$296,767.00

Bus Purchase vote scheduled for Tuesday, February 23<sup>rd</sup> or (snow date) Thursday, February 25<sup>th</sup>

**\*\*\* This is not general fund money it is considered capital**



**Greene Central School District – Home of the Trojans**

**QUESTIONS/  
Comments  
???**



**Greene Central School District – Home of the Trojans**