

Budget Update

MARCH 12, 2020

JOSEPH C DRAGONE, ASSISTANT SUPERINTENDENT FOR
BUSINESS AND ADMINISTRATION

Analysis of Fund Balance

Fund Balance consists of Restricted and Unrestricted Reserves

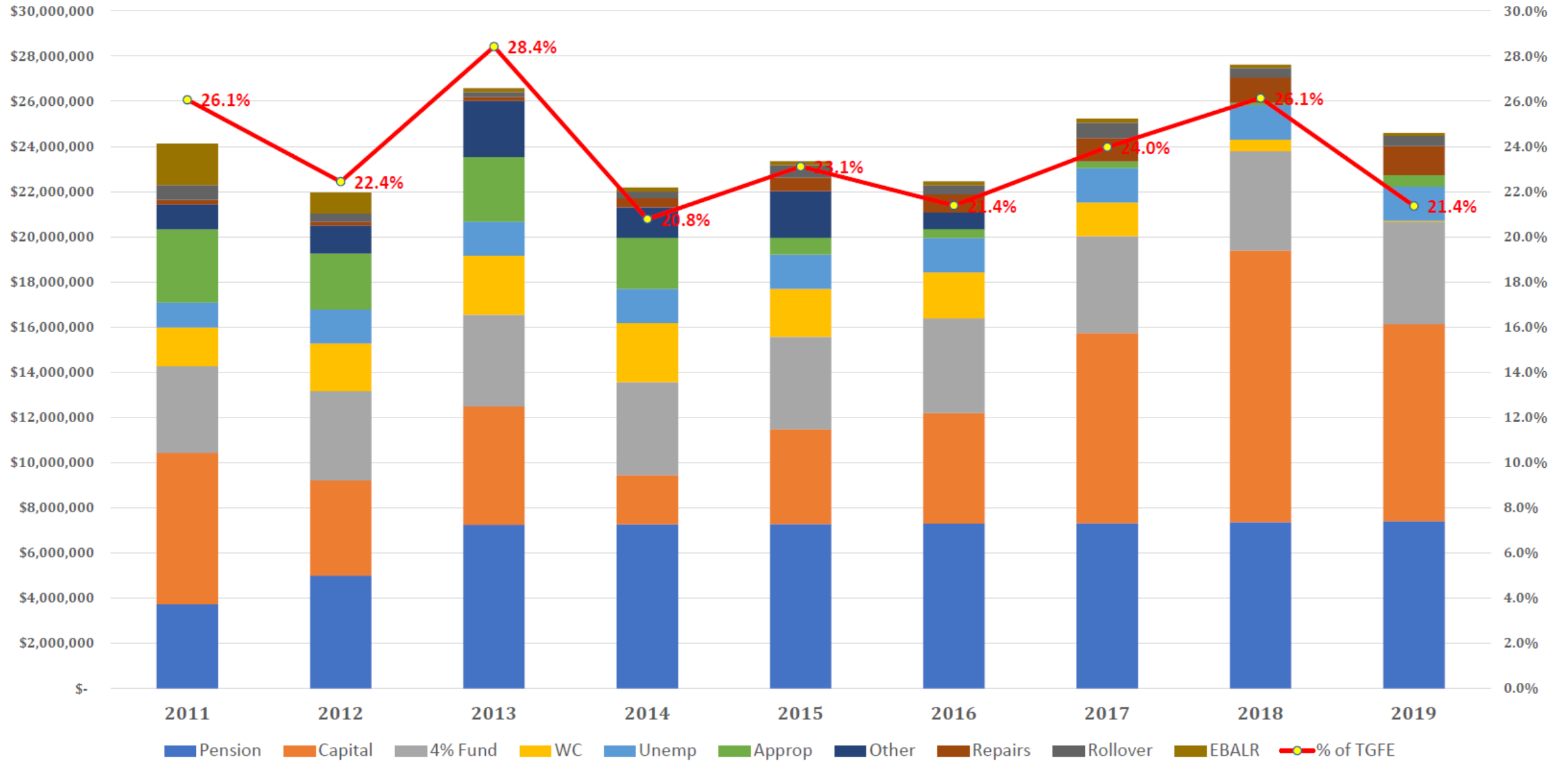
Restricted Reserves

- Pension Reserves – ERS and TRS
- Capital Reserve – 2007, 2011, 2015, and 2017
- Workers Compensation Reserve
- Unemployment Insurance Reserve
- Repair Reserve
- Employee Benefits Accrued Liability Reserve
- Tax Certiorari Reserve
- Lunch Fund Accrued Liability
- Liability Reserve (NYSHIP litigation over Policy 122r3)

Unrestricted Reserves

- Unassigned Unappropriated Fund Balance (the “4%” Fund)
- Unassigned Appropriated Fund Balance (Return to the Taxpayers)
- Assigned Appropriated Fund Balance (Rollover purchase orders)

Roslyn UFSD 2011-2019



Revenue Estimate as of 3/2/20

				Variance
				Favorable
ITEMIZED REVENUE 2019-20		Budgeted	Projected	(Unfavorable)
PILOT REVENUES:	a	\$5,232,704	\$5,241,720	\$9,016
CONTINUING EDUCATION TUITION	b	\$300,000	\$322,286	\$22,286
DAY SCHOOL TUITION (SPECIAL EDUCATION & HILLTOP ACADEMY)	c	\$1,800,000	\$2,052,129	\$252,129
INTEREST AND EARNINGS:	d	\$350,001	\$432,224	\$82,223
PROPERTY RENTAL AND INSURANCE RECOVERY:	e	\$50,000	\$50,000	\$0
RECOVERY OF MISAPPROPRIATED FUNDS	f	\$0	\$0	\$0
REFUND OF PRIOR YEAR'S EXPENSE/ UNCLASSIFIED REVENUE:	g	\$50,000	\$260,165	\$210,165
STATE AID	h	\$7,275,063	\$7,248,958	(\$26,105)
OTHER (GIFTS, SALE OF SCRAP, MISCELLANEOUS)	i	\$100,000	\$226,926	\$126,926
APPROPRIATED FUND BALANCE (SEE ABOVE)	j	\$2,992,600	\$2,992,600	\$0
SUB-TOTAL (2018-2019 REVENUE EXCLUDING TAX LEVY):		\$18,150,368	\$18,827,008	676,640
PROPERTY TAX LEVY (INCLUDING STAR)	k	\$95,039,828	\$95,039,828	\$0
TOTAL REVENUE		\$113,190,196	\$113,866,836	\$676,640

Expenditure Estimate as of 3/2/20

EXPENDITURES 2019-2020 (Estimated)		Budgeted	Projected	Variance Favorable (Unfavorable)
Contract Salaries Certified (00,10,20,28,30,38,50,52,58)	a	\$43,110,539	\$42,699,425	\$411,114
Other Certified Salaries (11,21,29,31,39,40,51,53,55,56,57,59)	b	\$3,380,275	\$2,671,921	\$708,354
Contract Salaries Classified (60,62,64,66,68)	c	\$11,600,608	\$11,275,109	\$325,499
Other Classified Salaries (61,63,65,67,69)	d	\$1,458,222	\$1,531,246	(\$73,024)
Furniture and Equipment (2xx)	e	\$1,413,197	\$1,135,971	\$277,226
Utilities (421 through 429)	f	\$1,647,306	\$1,643,425	\$3,881
Legal Services (442)	g	\$390,000	\$333,515	\$56,485
Tuition and Textbooks (471,472,473,474,480,481)	h	\$1,821,232	\$1,606,805	\$214,427
BOCES Services (490)	i	\$3,185,942	\$2,964,826	\$221,116
All Other Contract Services, Materials and Supplies (4xx)	j	\$8,001,936	\$7,597,583	\$404,353
Debt Service Principal (600) & Interest (700)	k	\$4,892,403	\$5,333,629	(\$441,226)
Employee Benefits (800)	l	\$29,738,536	\$26,048,500	\$3,690,036
Interfund Transfers (9xx)	m	\$2,550,000	\$2,550,000	\$0
Total		\$113,190,196	\$107,391,957	\$5,798,239
NET VARIANCE REVENUES AND EXPENDITURES:				\$6,474,879

Why is there a surplus in 2019-20?

1. We budgeted for 9% increase in Health Insurance Premiums effective 1/1/20 – but the actual premiums declined by 1%
2. We budgeted for a contribution to the RTA Benefit Fund of approximately \$350,000 – but negotiations for a new contract eliminated that obligation
3. We continue to receive significantly more revenue from our tuition-generating special programs (special education and Hilltop Academy)
4. We successfully negotiated an increase to 1.85% in the interest rate on our deposited funds with Capital One

What can we do with the surplus?

1. Up to \$3 million to the 2017 Capital Reserve as authorized by voters
2. Up to \$800,000 in the Pension Reserve TRS subfund as authorized by the law
3. \$750,000 in the Pension Reserve to replenish the funds we have withdrawn in the past few years.
4. Create a new 2020 Capital Reserve (with voter authorization) to replace the 2015 Capital Reserve which has now been fully funded.
 - a. Up to \$3 million per year for 10 years to a maximum amount of \$25 million
 - b. Provide for Capital Construction and/or purchase of real property
 - c. Transfer \$1 million from Unemployment Insurance Reserve as well.

Roslyn Tax Levy Limit 3/1/20 Before Exclusions

Prior School Year Tax Levy	95,039,828.00	
X Tax Base Growth Factor	1.0156	96,522,449.32
+ PILOTS Receivable 2019-20	5,234,705.22	101,757,154.54
Capital Tax Levy 2019-20 (net of aid)		
H Fund Expenses (net of Reserves)	1,000,000.00	
+ Debt Service & Lease Expense	5,266,307.28	
+ BOCES Capital Expense	102,188.00	6,368,495.28
- Debt Service Fund Subsidy	1,792,600.00	
- State Building Aid	1,186,492.00	
- State BOCES Aid	10,262.00	
- State Transportation Aid	78,390.00	1,275,144.00
- Capital Levy Exclusion 2019-20	3,300,751.28	98,456,403.26
X Allowable Growth Factor	1.0181	100,238,464.16
- Pilots Receivable 2020-21	5,530,901.00	
Tax Levy Limit Before Exclusions		94,707,563.16

Roslyn Tax Levy Limit 3/1/20 After Exclusions

+ Torts in Excess of 5% of Levy	0.00	94,707,563.16
Capital Tax Levy 2020-21 (net of aid)		
H Fund Expenses	1,250,000.00	
+ Debt Service & Lease Expense	5,168,560.22	
+ BOCES Capital Expense	95,846.00	6,514,406.22
- Debt Service Fund Subsidy (2014)	180,000.00	
- Debt Service Fund Subsidy (2000)	1,767,050.00	1,947,050.00
- State Building Aid	716,082.00	
- State BOCES Aid	11,010.00	
- State Transportation Aid	108,752.00	835,844.00
+ Capital Levy Exclusion 2020-21	3,731,512.22	98,439,075.38
+ Pension Exclusion		
ERS (none for 2020-21)	0.00	
TRS (none for 2020-21)	0.00	
Tax Levy Limit With Exclusions		98,439,075.38
		3.58%

Long Island School Districts 3/1/20

Data on 120 Long Island school districts shows:

1. Tax levy limit ranges from 0.08% to 7.24%
2. Actual proposed tax levy for districts not planning to override ranges from -0.66% to 6.89%
3. 82 of 120 districts propose a levy at the limit

LEVY LIMIT	"ACTUAL" LEVY	ACTUAL VS LIMIT
3.06%	-0.66%	-3.72%
6.00%	2.92%	-3.08%
4.01%	0.95%	-3.06%
3.83%	0.80%	-3.03%
4.72%	1.81%	-2.91%
2.89%	0.00%	-2.89%
2.52%	-0.08%	-2.60%
2.27%	0.00%	-2.27%
3.91%	1.90%	-2.01%
7.24%	5.87%	-1.37%
4.25%	2.89%	-1.36%
2.14%	0.83%	-1.31%
4.16%	2.96%	-1.20%
3.54%	2.49%	-1.05%
4.89%	3.94%	-0.95%
2.89%	1.95%	-0.94%
3.78%	2.89%	-0.89%
4.07%	3.24%	-0.83%
2.62%	1.95%	-0.67%
3.58%	2.96%	-0.61%
3.32%	2.92%	-0.40%
2.29%	1.90%	-0.39%
4.35%	3.96%	-0.39%
3.24%	2.93%	-0.31%
3.23%	2.99%	-0.24%
1.80%	1.63%	-0.17%
3.10%	2.99%	-0.11%
3.14%	3.04%	-0.10%
3.07%	3.00%	-0.07%
1.95%	1.90%	-0.04%

LEVY LIMIT	"ACTUAL" LEVY	ACTUAL VS LIMIT
2.01%	1.97%	-0.04%
3.68%	3.64%	-0.04%
2.37%	2.35%	-0.03%
2.52%	2.50%	-0.02%
2.01%	1.99%	-0.02%
2.03%	2.01%	-0.01%
2.69%	2.69%	-0.01%
2.69%	2.68%	0.00%
1.69%	1.68%	0.00%
2.50%	2.50%	0.00%
1.74%	1.74%	0.00%
2.70%	2.70%	0.00%
2.14%	2.14%	0.00%
1.66%	1.66%	0.00%
1.46%	1.46%	0.00%
0.08%	0.08%	0.00%
2.26%	2.26%	0.00%
2.84%	2.84%	0.00%
3.51%	3.51%	0.00%
6.89%	6.89%	0.00%
4.50%	4.50%	0.00%
4.41%	4.41%	0.00%
3.98%	3.98%	0.00%
3.95%	3.95%	0.00%
3.81%	3.81%	0.00%
3.63%	3.63%	0.00%
3.62%	3.62%	0.00%
3.58%	3.58%	0.00%
3.49%	3.49%	0.00%
3.44%	3.44%	0.00%
3.43%	3.43%	0.00%

LEVY LIMIT	"ACTUAL" LEVY	ACTUAL VS LIMIT
3.33%	3.33%	0.00%
3.22%	3.22%	0.00%
3.10%	3.10%	0.00%
3.10%	3.10%	0.00%
3.10%	3.10%	0.00%
3.05%	3.05%	0.00%
3.03%	3.03%	0.00%
3.00%	3.00%	0.00%
2.96%	2.96%	0.00%
2.90%	2.90%	0.00%
2.87%	2.87%	0.00%
2.82%	2.82%	0.00%
2.81%	2.81%	0.00%
2.80%	2.80%	0.00%
2.78%	2.78%	0.00%
2.78%	2.78%	0.00%
2.78%	2.78%	0.00%
2.72%	2.72%	0.00%
2.71%	2.71%	0.00%
2.67%	2.67%	0.00%
2.67%	2.67%	0.00%
2.66%	2.66%	0.00%
2.65%	2.65%	0.00%
2.64%	2.64%	0.00%
2.56%	2.56%	0.00%
2.50%	2.50%	0.00%
2.50%	2.50%	0.00%
2.49%	2.49%	0.00%
2.43%	2.43%	0.00%
2.40%	2.40%	0.00%
2.38%	2.38%	0.00%

LEVY LIMIT	"ACTUAL" LEVY	ACTUAL VS LIMIT
2.37%	2.37%	0.00%
2.33%	2.33%	0.00%
2.31%	2.31%	0.00%
2.30%	2.30%	0.00%
2.24%	2.24%	0.00%
2.23%	2.23%	0.00%
2.22%	2.22%	0.00%
2.21%	2.21%	0.00%
2.19%	2.19%	0.00%
2.18%	2.18%	0.00%
2.11%	2.11%	0.00%
2.11%	2.11%	0.00%
2.09%	2.09%	0.00%
2.08%	2.08%	0.00%
2.01%	2.01%	0.00%
1.99%	1.99%	0.00%
1.99%	1.99%	0.00%
1.99%	1.99%	0.00%
1.99%	1.99%	0.00%
1.96%	1.96%	0.00%
1.82%	1.82%	0.00%
1.74%	1.74%	0.00%
1.67%	1.67%	0.00%
1.65%	1.65%	0.00%
1.24%	1.24%	0.00%
1.11%	1.11%	0.00%
0.65%	0.65%	0.00%
3.67%	15.48%	11.81%

What has been the history in Roslyn?

Since the beginning of the tax levy limit in Fiscal Year Ending 2013

1. Roslyn Board of Education has never imposed a levy equal to the levy limit
2. Each year the levy has been below the levy limit by as much as \$2,000,000
3. Over the past 8 years, Roslyn Board of Education has saved the taxpayers a cumulative total of over 31 million dollars by responsible budgeting

FYE	Limit %	Base	Limit \$	Cum Limit	Actual	Actual %	Annual	Cumulative
2013	1.82	87,625,097	89,219,874	89,219,874	89,170,601	1.76%	49,273	49,273
2014	2.69	89,170,601	91,569,290	91,619,888	91,050,882	2.11%	518,408	569,006
2015	2.11	91,050,882	92,972,056	93,553,068	91,631,155	0.64%	1,340,901	1,921,913
2016	1.75	91,631,155	93,234,700	95,190,247	91,161,495	-0.51%	2,073,205	4,028,752
2017	0.6	91,161,495	91,708,464	95,761,388	91,448,050	0.31%	260,414	4,313,338
2018	1.12	91,448,050	92,472,268	96,833,916	91,620,879	0.19%	851,389	5,213,037
2019	3.56	91,620,879	94,882,582	100,281,203	93,199,626	1.72%	1,682,956	7,081,577
2020	2.72	93,199,626	95,734,656	103,008,852	95,039,828	1.97%	694,828	7,969,024
2021	3.58	95,039,828	98,442,254	106,696,569	???	???	???	???

LIPA Pilot

765,468,436 734,322,516

Changes in the Budget since 2/6/20

- 1. updated budget lines based on new data. (TRS will be 9.53% instead of 10.25%)**
- 2. accounted for “breakage” resulting from retirement of several staff members.**
- 3. increased Transfer to Capital Line to cover cost of reclaiming HS instructional space**
- 4. purchase of filtered water bottle filling stations at each of our schools.**
- 5. purchase of flexible furniture in additional classrooms.**
- 6. Replaced part-time with full-time cleaner and added half-time psychologist**
- 7. Added Bus Monitors to every elementary bus run, morning and afternoon**

Program	F	O	L	P	Change	Reason
Business Contract Services	1310	430	03	9000	(984.00)	More Accurate Projection of Costs
Business BOCES Services	1310	490	03	9000	20,000.00	Forecast 5 Services for ESSA and New York State Transparency
Community Relations Salary	1480	160	03	9000	(15,053.00)	Retirement Resignation Breakage
HTS Buildings & Grounds Salary	1620	162	06	9000	39,761.00	Addition of Full-Time Cleaner in place of Part-Time Cleaner
HH Buildings & Grounds Salary	1620	162	07	9000	(14,176.00)	Retirement Resignation Breakage
EH Buildings & Grounds Equipment	1620	200	04	9000	(1,600.00)	Gift from PFA reducing the need to purchase filtered water stations
HTS Buildings & Grounds Equipment	1620	200	06	9000	7,200.00	Purchase of Filtered Water Bottle Filling Stations
HH Buildings & Grounds Equipment	1620	200	07	9000	5,400.00	Purchase of Filtered Water Bottle Filling Stations
HS Buildings & Grounds Equipment	1620	200	08	9000	14,400.00	Purchase of Filtered Water Bottle Filling Stations
MS Buildings & Grounds Equipment	1620	200	09	9000	7,200.00	Purchase of Filtered Water Bottle Filling Stations
BOCES Admin Charges	1981	490	03	9000	(569.00)	Revision of BOCES Administrative Charges
Curric & Instruction Supplies	2010	450	03	9000	125,000.00	Purchase of Flexible Furniture
EH Building Admin Salaries	2020	150	04	9000	(36,537.00)	Retirement Resignation Breakage
HS Building Admin Salaries	2020	150	08	9000	(32,049.00)	Retirement Resignation Breakage
EH Classroom Teacher Salary	2110	120	04	9000	(57,271.00)	Retirement Resignation Breakage
HH Music Teacher Salary	2110	120	07	1900	(67,896.00)	Retirement Resignation Breakage
HH Classroom Teacher Salary	2110	120	07	9000	(56,918.00)	Retirement Resignation Breakage
Teaching Assistant Supp Salary	2110	129	03	9000	174,377.00	Allowance for Teaching Assistants to Supervise all Elementary Buses
HS Art Teacher Salary	2110	130	08	1000	(128,292.00)	Retirement Resignation Breakage
HS ENL Teacher Salary	2110	130	08	1300	(48,381.00)	Retirement Resignation Breakage
HS Science Teacher Salary	2110	130	08	2200	(65,314.00)	Retirement Resignation Breakage
HS Social Studies Teacher Salary	2110	130	08	2300	(45,534.00)	Retirement Resignation Breakage
HS Hilltop Teacher Salary	2110	130	08	6600	(11,383.00)	Retirement Resignation Breakage
MS Teacher Assistant Salary	2110	138	09	9000	(6,245.00)	Retirement Resignation Breakage
District Furniture	2110	230	03	9000	75,000.00	Purchase of Flexible Furniture
HS BOCES Program	2110	490	08	5600	5,625.00	Refinement of BOCES LI High School for the Arts Enrolment
EH Spec Educ TA Salary	2250	158	04	9000	(11,652.00)	Retirement Resignation Breakage

Program	F	O	L	P	Change	Reason
HS BOCES Occupational Education	2280	490	08	5400	5,757.00	Refinement of BOCES Occupational Education Enrolment
Adult Educaiton Salary	2330	160	03	5800	(5,018.00)	Retirement Resignation Breakage
HS Guidance Furniture	2810	230	08	9000	1,500.00	Replacement Office Furniture
HS Guidance Contract Services	2810	430	08	9000	(1,000.00)	Refined Estimate of Costs
HS Guidance Printing	2810	436	08	9000	(250.00)	Elimination of Guidance Pass Printing
District Psychologist Salary	2820	152	03	9000	47,862.00	Addition of 0.5 fte Psychologist
HH Psychologist Salary	2820	152	07	9000	(11,939.00)	Reallocation of Staff
HS Psychologist Salary	2820	152	08	9000	(3,046.00)	Reallocation of Staff
TRS Employer Contribution	9020	800	03	9000	(345,753.00)	Reduction of Employer Contribution Rate from 10.25% to 9.53%
FICA / MC Payroll Taxes	9030	800	03	9000	(144,775.00)	Reduction in Payroll Taxes due to Retirement Resignation Breakage
Transfer to Capital Fund	9950	900	03	9000	500,000.00	Allowance to reclaim instructional space at HS - board room to ADM

		2020-21 Budget
	115,942,610.00	Budget as of 1/27/20
Total	(82,553.00)	Cumulative Changes
	115,860,057.00	Current 2020-21 Proposed Budget
	113,190,196.00	2019-20 Budget
	2.36%	2020-21 Percent Change

REVENUE PROJECTIONS 2020-21

#	Account #	Item	2019-20	2020-21		\$ Change	% Change
1		Budget	\$113,190,196	\$115,860,057	1	\$2,669,861	2.36%
2	A1081	Pilots	\$3,821,359	\$4,106,794	5	\$285,435	7.47%
		LIPA PILOTS	\$1,411,345	\$1,424,107	3	\$12,762	0.90%
3	A1315	Adult Education	\$300,000	\$300,000		\$0	0.00%
4	A2230	Tuition- Spec/Alt Educ	\$1,800,000	\$1,900,000		\$100,000	5.56%
5	A2401	Interest & Earnings	\$350,000	\$400,000		\$50,000	14.29%
6		Other Revenue	\$200,000	\$250,000		\$50,000	25.00%
7	A3101	Basic State Aid *	\$7,275,063	\$7,297,213	2	\$22,150	0.30%
8		Totals 2 thru 8	\$15,157,768	\$15,678,114		\$520,346	3.43%
9		Fund Balance	\$500,000	\$200,000	1	(\$300,000)	-60.00%
10		Applied Reserves	\$2,492,600	\$2,357,050	4	(\$135,550)	-5.44%
11	Tax Levy	1 minus (8 + 9 + 10)	\$95,039,828	\$97,624,893		\$2,585,065	2.72%