

2020-21 Budget Development: Proposed Budget



March 24, 2020

Revenue Budget Updates

- Anticipation of additional State Aid above original estimate
 - \$200M unallocated in Governor's proposed budget
 - Total State Aid in 2020-21 is anticipated to be less than the current year
- Reduction in interest revenue due to economic instability and Federal Reserve rate cuts
- Increased use of Reserves and Total Fund Balance
 - Garden Street Sale Proceeds
 - ERS & TRS
 - Retiree Payments

Expenditure Budget Updates

- None affecting next year's budget, but there are significant concerns regarding the 2021-22 budget
- ERS & TRS Pensions in 2021-22
 - Both rely heavily (70% & 80%, respectively) on investment income from the stock market for their annual revenues
 - While next year's contribution rates have been finalized, there will likely be an increase in 2021-22 unlike any we have seen in recent memory
 - We will closely monitor financial conditions throughout the year and provide updates as more information becomes available

Revenue Budget Summary (rounded \$ in millions [M])

	2019-20	2020-21	Δ (\$)	Δ (%)
Tax Levy (including STAR)	\$77.1	\$79.0*	\$1.9	2.49%
Local Sources (PILOTs, Interest, Donations, Interfund Transfers, Misc Revenues, etc.)	2.1	2.8	0.7	35%
State & Federal Aid (including BOCES Aid)	20.3	20.2*	-0.1	-0.7%
Appropriated Fund Balance (the unrestricted portion of accumulated savings)	1.5	1.7	0.2	10%
Appropriated Reserves (the <i>restricted</i> portion of accumulated savings)	0.0	0.5	0.5	100%
Total	\$101.0	\$104.3	\$3.2	3.19%

*Tentative, pending Taxable Status Date (March 1st) and/or enacted State Budget (April 1st)

Expenditure Budget Summary (rounded \$ in millions [M])

	2019-20	2020-21	Δ (\$)	Δ (%)
General Support	\$9.5	\$10.5	\$1.0	11%
Instruction	51.8	52.3	0.5	0.9%
Transportation	6.5	6.4	-0.1	-1.7%
Employee Benefits	25.3	26.2	0.8	3.3%
Debt (Bonds/Notes/Energy Performance Contracts/IPAs)	7.4	8.4	1.0	13%
Transfers: Special Aid Fund (Summer SpEd)	0.4	0.4	0.0	2.9%
Transfers: Capital Fund (DW Lock Replacements)	0.1	0.1	0.0	0%
Total	\$101.0	\$104.3	\$3.2	3.19%

Summary of Staffing Recommendations

Instructional FTEs

- JFK: 2.5
- CVS: -0.5
- WMS: 1.5
- BHS: 0.5
- PPS: 1.0
- Athletics: -0.5

- **Total:** 4.5

Non-Instructional FTEs

- JFK: 0.0
- CVS: 0.0
- WMS: 0.0
- BHS: 0.0
- PPS: -0.5
- Athletics: 0.0
- Transportation: -1.0

- **Total:** -1.5

[Click here to review staffing recommendations \(slides 5-13\) and class size projections \(slides 14-18\) in the Enrollment & Staffing presentation from March 10th.](#)

Important Dates to Remember

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|-------|---|------------------------------------|-------|---|
| 1/28: |  | Initial Budget Presentation | 5/5: | Budget Advisory Committee Meeting |
| 2/4: |  | Budget Advisory Committee Meeting | 5/12: | BoE Meeting/Budget Hearing |
| 2/11: |  | BoE Meeting/Budget Review | 5/19: | Budget Vote & Trustee Election |
| 2/25: |  | BoE Meeting/Budget Review | | |
| 3/10: |  | BoE Meeting/Budget Review | | |
| 3/17: |  | Budget Advisory Committee Meeting | | |
| 3/24: |  | BoE Meeting/Budget Review | | |
| 4/14: | | Budget Advisory Committee Meeting | | |
| 4/21: | | BoE Meeting/Budget Adoption | | |

Visit Our Website: www.brewsterschools.org/budget/

The screenshot shows the Brewster Central School District website. The header includes the district logo, navigation menu (BCSD, OUR DISTRICT, DEPARTMENTS, FAMILIES, COMMUNITY, FACULTY & STAFF, CALENDAR), and utility links (Translate, Sign In, Search). A secondary navigation bar features icons for IC PORTAL, TRANSPORTATION, MENUS, BEARS BACKPACK, STAFF DIRECTORY, CONTACT US, and SCP. The main content area is titled 'BUSINESS OFFICE' and contains a sidebar with a 'Budget' dropdown menu. The main text announces a 'BUDGET VOTE' on Tuesday, May 19, 2020, from 6:00am to 9:00pm at Brewster High School, with contact information for District Clerk Susan Gavin. A 'Budget Resources' section lists links to '2020-21 Budget Documents' and 'Budget Infographics'. A 'Budget Presentations' section features a 'Budget Development Presentation' for the Board of Education Meeting 1-28-20. The footer shows the Windows taskbar with the time 1:00 PM on 3/17/2020.