

# Westhill CSD

## Long Range Financial Analysis

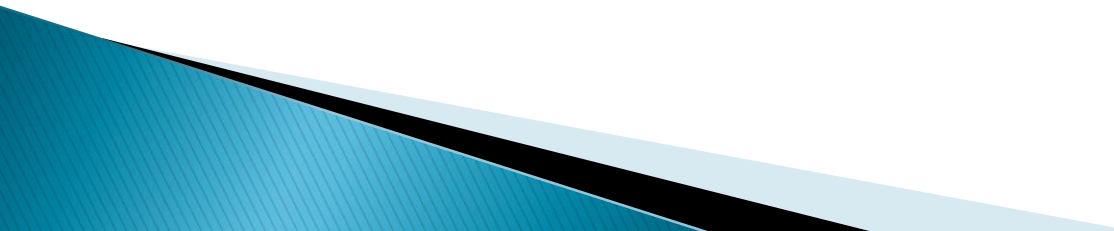
Data Driven Fiscal Planning

*Joseph Sterbank: Project Presenter*

January 14, 2019



# Data Sources:

- State Aid Data from the State Education Department (SED) (NYSED)
  - Three years of District Revenue and Appropriation Reports from nVision
  - NYSED Website Aid Calculations
  - School District's External Auditor Reports/Recommendations
  - Buses and Capital Projects Data:
    - Bonds, Bond Anticipation Notes
    - Use of Capital Reserves
    - Debt Service Schedules
    - Related State Aid
  - Interviews with the Business Official
  - Reports of the Comptroller of the State of New York (OSC)
  - Projected Teachers' Retirement System Rates and Employees' Retirement System Rates (NYSTRS/NYSLRS)
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## BUDGET DEVELOPMENT CALENDAR 2019-20

**January 14, 2019**

Present the long range plan to the Board of Education.

January 23, 2019

Building principals and supervisors present their draft budget to the business office.

**February 4, 2019**

Review the Governor's executive budget proposal and present 2019-20 preliminary budget forecast to the Board of Education.

March 1, 2019

Submit information necessary for the calculation of the tax levy limit to the state comptroller, commissioner of education, and commissioner of taxation and finance.

**March 11, 2019**

Budget updates and work session with building level budget proposals.

**March 25, 2019**

Public information meeting at 7:00 pm in the WHS auditorium. Present the draft 2019-20 budget to the Board of Education for review and comment.

**April 1, 2019**

Board of Education budget workshop at 5:00 pm.

April 2-5, 2019

Legal notice of school budget hearing and budget vote. Must advertise four times within seven weeks of the vote with first publication at least 45 days before date of budget vote.

**April 22, 2019**

Budget adoption by the BOE, but no later than April 26th . Appointment of clerks and inspectors of election for budget vote. Budget document available to the public. (Arrange setup and delivery of voting machines with Onondaga County Board of Elections).

**April 22, 2019**

BOCES administrative budget vote and election of BOE candidates.

April 22, 2019

Deadline for submission of petitions for propositions to be placed on ballot: (30 days preceding budget vote)

April 22, 2019

Deadline for submission of petitions for nominations of BOE candidates. Inform candidates of legal requirement for all candidates for election to Board of Education to file sworn statements of campaign contributions and distribute informational material. First sworn statement to be filed with the District Clerk and Commissioner of Education thirty days prior to vote date.

April 23, 2019

Prepare absentee ballot applications, absentee ballot, related envelopes, and directions.

## BUDGET DEVELOPMENT CALENDAR 2019 - 20

- April 23, 2019 Property tax report card must be submitted to SED within 24 hours of budget adoption, but no later than April 29th. Also, submit property tax report card to Syracuse Post Standard within 24 hours of budget adoption.
- April 24, 2019 Mail district newsletter (include full disclosure information).
- April 30, 2019 Budget statement and required attachments must be made available, upon request, at each school building and at the district office, public or free library and on the district's website at least seven (7) days before budget hearing and at least fourteen (14) days before budget vote.
- April 30, 2019 Administrative salary disclosure, 7 days before budget hearing.
- May 1, 2019 Date for drawing by District Clerk for determination of order for listing Board candidates on ballot or voting machine.
- May 1 - 14, 2019 Mail absentee ballots. District clerk must maintain a list of names of those residents who were given absentee ballots and make such list available for public inspection the five days prior to the annual meeting except Sunday (Public posting no longer required).
- May 1, 2019 Transmit propositions to Onondaga County Board of Elections for printing of ballots.
- May 7, 2019** Budget hearing (7:00 pm) budget statement and required attachments available 7 days prior to budget hearing.
- May 8, 2019** Budget notice must be mailed to eligible voters after the budget hearing and but no later than six days prior to the vote.
- May 16, 2019 Second sworn statement of campaign contributions or loans by candidates for membership on the Board of Education to be filed with the District Clerk and Commissioner of Education five days prior to vote date.
- May 16-20, 2019 Sworn statements of campaign contributions or loans in excess of \$1,000, received before vote date and not previously reported, to be filed with the District Clerk and Commissioner of Education within twenty-four hours of receipt by candidates for membership on the Board of Education.
- May 21, 2019** Statewide annual meeting/board election/budget vote day from 7 am – 9 pm.
- June 13, 2019 Last date to file with District Clerk and Commissioner of Education final sworn statement of campaign contributions by candidates for membership on Board of Education.
- June 18, 2019 Statewide budget revote day July 1, 2019 Implement 2019-20 Budget.

# Three Year Preliminary Budget Forecast

- Goal – to use the budget as a tool to continue to provide a high quality education for all children in the Westhill Central School District.
- Purpose – outline current conditions that are impacting our preliminary draft 2019–20, 2020–21, and 2021–22 budgets.
- Precursor – it’s still early in the process and there are many best guess estimates; data will be updated as it received.



# Capital Project Debt Service

Fiscal Year Ending						
June 30:	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Building Aid</u>	<u>Total Local Share</u>	
2019	3,050,752	1,461,890	4,512,641	3,537,328	975,313	
2020	3,394,684	1,396,729	4,791,413	3,745,036	1,046,377	71,064
2021	2,810,000	1,362,991	4,172,991	3,210,877	962,114	(84,263)
2022	2,920,000	1,246,891	4,166,891	3,210,877	956,014	(6,100)
2023	3,050,000	1,125,781	4,175,781	3,210,877	964,904	8,890
2024	3,185,000	991,411	4,176,411	3,210,877	965,534	630
2025	2,905,000	851,001	3,756,001	2,786,199	969,802	4,268
2026	3,040,000	721,081	3,761,081	2,786,199	974,882	5,080
2027	3,175,000	584,971	3,759,971	2,786,199	973,772	(1,110)
2028	1,895,000	442,741	2,337,741	1,514,692	823,049	(150,723)
2029	1,965,000	376,884	2,341,884	1,514,692	827,192	4,143
2030	2,030,000	308,594	2,338,594	1,514,692	823,902	(3,290)
2031	2,100,000	237,134	2,337,134	1,514,692	822,442	(1,460)
2032	2,175,000	163,210	2,338,210	1,514,692	823,518	1,076
2033	1,460,000	85,680	1,545,680	1,205,496	340,184	(483,334)
2034	920,000	33,120	953,120	602,748	350,372	10,188

Source:  
WCSD;



## Bus Debt Service

Fiscal Year Ending						
June 30:	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Transporation Aid</u>	<u>Total Local Share</u>	
2019	\$358,558	\$19,215	\$377,773	\$229,022	\$148,751	
2020	\$370,142	\$29,929	\$400,071	\$262,363	\$137,708	
2021	\$395,000	\$26,436	\$421,436	\$275,482	\$145,954	
2022	\$435,000	\$24,000	\$459,000	\$293,110	\$165,890	
2023	\$450,000	\$17,156	\$467,156	\$305,018	\$162,138	
2024	\$450,000	\$6,750	\$456,750	\$298,223	\$158,527	

# DRAFT Tax Cap Calculation

2018-19 Tax Levy	\$21,181,514	
Tax Base Growth Factor	<u>1.0092</u>	
	\$21,376,384	
2018-19 Capital Exclusions	<u>- 1,081,417</u>	
Adjusted Prior Year Tax Levy	\$20,294,967	
Allowable Levy Growth Factor (lesser of CPI or 2%)	<u>1.02</u>	
Tax Levy Limit	\$20,700,866	
2019-20 Capital Exclusions	<u>+1,175,781</u>	
2019-20 Maximum allowable tax levy	<b>\$21,876,647</b>	<b>3.2%</b>
Difference	\$695,133	

### Assumptions

#### Revenues:

State Aid Stable with gentle increase in Foundation Aid  
Building Aid follows Debt Service Schedule  
Federal Aid remains Stable

#### Expenditures:

Follow contractual Obligations  
No notable changes in staff patterns  
Stable ERS and TRS costs

	17-18 Budget	17-18 Actual	18-19 Budget	19-20 Projection	20-21 Projection	21-22 Projection
<b>Revenues</b>						
Property Tax	\$ 17,359,788.00	\$ 17,354,086.78	\$ 17,704,786.00	\$ 18,157,618.00	\$ 18,666,365.61	\$ 19,175,751.92
STAR	\$ 3,476,728.00	\$ 3,479,320.49	\$ 3,476,728.00	\$ 3,719,031.00	\$ 3,823,231.51	\$ 3,927,563.65
State Aid	\$ 13,960,487.00	\$ 14,389,664.48	\$ 15,318,021.00	\$ 15,539,049.00	\$ 15,539,049.00	\$ 15,539,049.00
Misc and Local Aid	\$ 230,000.00	\$ 656,969.84	\$ 315,000.00	\$ 350,000.00	\$ 350,000.00	\$ 350,000.00
Federal Aid	\$ 70,000.00	\$ 112,033.72	\$ 90,000.00	\$ 90,000.00	\$ 90,000.00	\$ 90,000.00
Interfund Transfers	\$ 73,712.00	\$ 297,482.00	\$ 73,645.00	\$ 73,645.00	\$ 73,645.00	\$ 73,645.00
Other Revenues	\$ 135,719.00	\$ 166,314.82	\$ 136,719.00	\$ 122,830.00	\$ 122,830.00	\$ 122,830.00
Appropriated Fund Balance	\$ 1,576,105.40		\$ 1,576,106.00	\$ 1,256,871.33	\$ 1,170,992.65	\$ 1,294,809.47
<b>Total Revenues</b>	<b>\$ 36,882,539.40</b>	<b>\$ 36,455,872.13</b>	<b>\$ 38,691,005.00</b>	<b>\$ 39,309,044.33</b>	<b>\$39,836,113.76</b>	<b>\$40,573,649.03</b>



	17-18 Budget	17-18 Actual	18-19 Budget	19-20 Projection	20-21 Projection	21-22 Projection
<b>Appropriations</b>						
<b>General Support</b>						
Board of Education	\$ 16,310.52	\$ 13,925.13	\$ 16,566.38	\$ 16,832.92	\$ 17,105.31	\$ 17,383.66
Central Administration	\$ 238,205.82	\$ 236,073.83	\$ 247,521.20	\$ 251,500.13	\$ 259,384.82	\$ 267,529.70
Finance	\$ 414,904.47	\$ 385,496.30	\$ 421,237.55	\$ 415,697.49	\$ 428,296.88	\$ 441,340.39
Staff	\$ 100,284.74	\$ 82,085.80	\$ 101,355.39	\$ 105,254.44	\$ 109,309.30	\$ 113,526.07
Central Services	\$ 2,344,637.06	\$ 1,987,968.90	\$ 2,366,811.18	\$ 2,463,130.31	\$ 2,527,749.68	\$ 2,600,398.94
Special Items	\$ 265,625.60	\$ 231,720.65	\$ 274,842.00	\$ 282,606.62	\$ 290,626.15	\$ 298,895.98
<b>Subtotal</b>	<b>\$ 3,379,968.21</b>	<b>\$ 2,937,270.61</b>	<b>\$ 3,428,333.70</b>	<b>\$ 3,535,021.90</b>	<b>\$ 3,632,472.14</b>	<b>\$ 3,739,074.73</b>
<b>Instruction</b>						
Instr., Admin, & Improvement	\$ 1,284,947.19	\$ 1,272,492.50	\$ 1,317,967.67	\$ 1,307,656.01	\$ 1,349,771.38	\$ 1,393,493.02
Teaching -General Education	\$ 9,284,627.80	\$ 9,268,890.67	\$ 9,611,984.89	\$ 9,774,567.40	\$ 10,076,940.97	\$ 10,389,177.31
Special Apportionment Programs	\$ 4,050,663.07	\$ 3,603,723.35	\$ 4,026,641.25	\$ 4,148,290.05	\$ 4,061,192.90	\$ 4,177,797.17
Occupational Ed.	\$ 245,814.00	\$ 245,814.00	\$ 306,400.00	\$ 170,110.00	\$ 175,638.58	\$ 181,346.83
Teaching - Special Needs	\$ 85,733.00	\$ 55,611.00	\$ 55,611.00	\$ 57,418.36	\$ 59,284.45	\$ 61,211.20
Instructional Media	\$ 1,161,867.82	\$ 1,150,998.71	\$ 1,180,182.78	\$ 1,197,969.91	\$ 1,232,389.82	\$ 1,267,934.23
Pupil Services	\$ 1,789,907.67	\$ 1,662,519.16	\$ 1,893,142.08	\$ 1,913,318.16	\$ 1,870,057.20	\$ 1,933,394.50
<b>Subtotal</b>	<b>\$ 17,903,560.55</b>	<b>\$ 17,260,049.39</b>	<b>\$ 18,391,929.67</b>	<b>\$ 18,569,329.89</b>	<b>\$ 18,825,275.29</b>	<b>\$ 19,404,354.27</b>
<b>Pupil Transportation</b>						
District Trans. Services	\$ 2,105,245.28	\$ 1,902,979.23	\$ 2,147,666.43	\$ 2,109,960.28	\$ 2,170,188.87	\$ 2,232,262.55
<b>Undistributed</b>						
Benefits	\$ 9,158,067.77	\$ 8,532,984.21	\$ 9,706,598.83	\$ 10,069,103.70	\$ 10,496,750.46	\$ 10,949,966.25
Debt Service Buildings	\$ 3,922,613.26	\$ 4,195,715.76	\$ 4,514,203.26	\$ 4,172,991.00	\$ 4,166,891.00	\$ 4,166,891.26
Debt Service Buses	\$ 296,084.33	\$ 296,084.33	\$ 385,273.11	\$ 400,071.00	\$ 421,436.00	\$ 459,000.00
Interfund Transfers	\$ 117,000.00	\$ 121,294.31	\$ 117,000.00	\$ 117,000.00	\$ 117,000.00	\$ 117,000.00
<b>Subtotal</b>	<b>\$ 13,493,765.36</b>	<b>\$ 13,146,078.61</b>	<b>\$ 14,723,075.20</b>	<b>\$ 15,377,587.70</b>	<b>\$ 15,208,177.46</b>	<b>\$ 15,692,857.51</b>
<b>Total Gen Fund Budget Appropriations</b>	<b>\$ 36,882,539.40</b>	<b>\$ 35,246,377.84</b>	<b>\$ 38,691,005.00</b>	<b>\$ 39,591,899.76</b>	<b>\$ 39,836,113.76</b>	<b>\$ 41,068,549.05</b>
Difference in revenues to expenses	\$ -	\$ 1,209,494.29	\$ -	\$ (282,855.43)	\$ -	\$ (494,900.02)

# Reserves

## RESTRICTED

Reserve for Retirement Contributions	\$	966,958.00
Reserve for Tax Certiorari	\$	395,910.00
Reserve for Employee Benefits	\$	237,554.00
Capital Reserve	\$	1,150,000.00
Insurance Reserve	\$	111,418.00
Reserve for Workers' Compensation	\$	375,000.00
Reserve for Unemployment Insurance	\$	160,000.00
Restricted Fund Balance on 6/30/18	\$	3,396,840.00



# Questions from the Board of Education?

