

Middletown City School District

Budget Proposal 2020-2021

Administrative – February 6, 2020

Instructional – February 20, 2020

Capital, Benefits – March 5, 2020

Revenue Discussion – April 2, 2020

Estimations for Budgeting

\$ Average CPI rate for most items = 2.0%

\$ Tax cap growth = 1.81%

\$ Teachers Retirement System (TRS) = 9.53%

\$ Employee Retirement System (ERS) = 14.6%

\$ BOCES Services = 5%

Assumptions for Budgeting

\$ Health Insurance

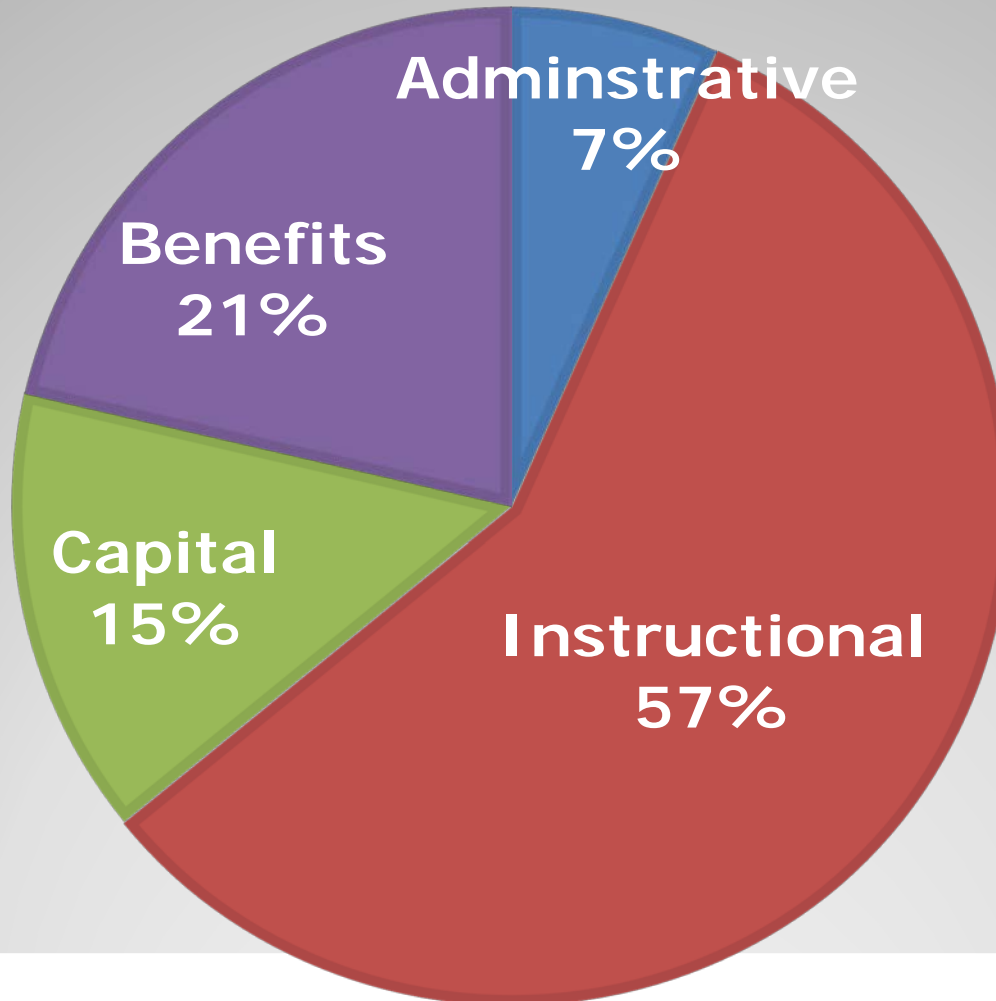
- ✓ \$5 million reserve approved
- ✓ Premiums unchanged for 2 ½ years

\$ Foundation Aid Increase = 5.01%

\$ Community Schools Increase = 17.9%

\$ State Budget April 1

Estimated Percent of Total Budget



Changes to Capital Budget?

Operations	\$122,772	1.47%
Maintenance	\$97,829	2.11%
7 SRO's	\$14,772	2%
Judgements and Claims	(\$200,000)	-43.7%
Debt Service	(\$448,208)	-2.96%
Interfund Transfers	\$200,000	200%
Total Capital Decrease	(\$227,607)	-0.79%

\$100,000 Capital Outlay

- Transfer \$100,000 to Capital Account
- Included May 2020 Budget Vote
- One year to complete project
- Focus on small projects each year

Potential Capital Outlay Projects

High School

- Sidewalks on Gardner Ave Ext. along baseball field

Twins Towers

- Replacement of items in the gym:
 - Folding Partition
 - Ceiling Tiles

- Projected cost for all three projects will exceed \$100K

Action needed in May 2020 Budget Vote

- Approve a transfer of \$300K to Capital account to cover projected project overage

Capital Reserve 2017

- Approved May 2017
- 20 years for \$20 million
- Funded to date: \$16,004,999
- Remaining to be funded:
\$3,995,001

Capital Reserve 2020

- Board of Education consideration
- Create new reserve
- May 2020 Vote - Proposition #2
- Requires voter approval (50% + 1)
- 20 years for \$20 million

Employee Benefit Expenditures

			Increase
	2019-20	2020-21	(decrease)
Categories of Expense	Budget	Proposed	Over 19-20
STATE EMPLOYEES RETIREMENT	\$2,646,634	\$2,810,054	\$163,420
STATE TEACHERS RETIREMENT	\$8,415,245	\$9,224,542	\$809,297
SOCIAL SECURITY	\$6,328,885	\$6,579,409	\$250,524
WORKERS' COMPENSATION	\$1,069,275	\$1,069,445	\$170
WORKERS' COMP - BOCES	\$9,275	\$9,445	\$170
LIFE INSURANCE	\$35,200	\$35,200	\$0
UNEMPLOYMENT INSURANCE	\$147,704	\$165,704	\$18,000
DISABILITY INSURANCE	\$25,972	\$29,222	\$3,250
HEALTH & DENTAL INSURANCE	\$18,654,392	\$22,176,096	\$3,521,704
TCHRS/TAS WELFARE BENEFIT	\$166,400	\$169,728	\$3,328
Proposed 2020-21 Benefits	\$37,498,982	\$42,268,845	\$4,769,863
		Increase	12.72%

Reserves

Reserve Name	Amount to be used 2020-21 Budget
Health	\$1,000,000
Workers Comp	\$500,000
ERS	\$500,000
TRS	\$500,000
Unemployment	\$25,000
Total Reserves	\$2,525,000

Health Plan Update

Important facts about health plan:

Last premium increase July 1, 2017

This year average monthly increase:
\$401,000 (\$4,812,000)

Solutions to consider:

- Use Health Reserve to offset premiums
- Add more funds to budget line
- Increase monthly premiums
- Increased State Aid

2019-20 Budget Calendar

Instructional - February 6, 2020

Capital, Benefits - March 5, 2020

Revenue Discussion – April 2, 2020

Budget Adoption - April 16, 2020

Public Hearing - May 7, 2020

Budget/Election Vote - May 19, 2020

Questions?