

# **Middletown City School District**

## **Budget Proposal 2021-2022**

Administrative – February 4, 2021

Instructional – February 25, 2021

**Capital, Benefits – March 4, 2021**

Revenue Discussion - March 18, 2021

# **Assumptions for Budgeting**

**\$ Average CPI rate for most items = 2.0%**

**\$ Health Insurance Premiums = 6% increase**

**\$ Tax cap maximum = 1.56% (not 2%)**

**\$ TRS = 10% (estimated)**

**\$ ERS = 15% (estimated)**

# **Assumptions for Budgeting**

**\$ BOCES Services Increase = 5% (estimated)**

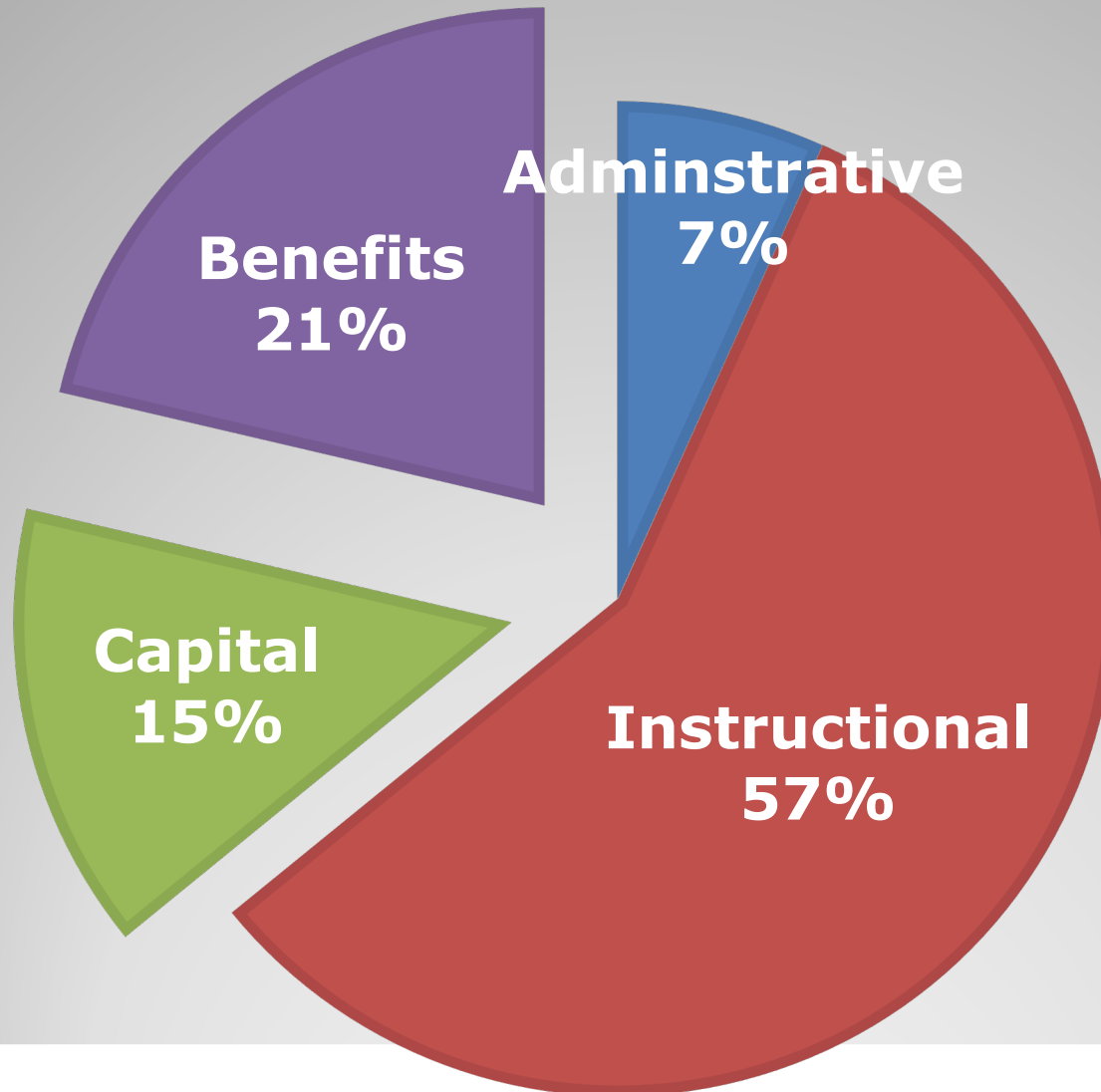
**\$ Foundation Aid Increase/Decrease = 0%**

**\$ Community Schools Increase/Decrease = 0%**

**\$ Debt Service Payment Increase = 20%**

**\$ Contractual Salary Increase = \$5M**

# Estimated Percent of Total Budget



# Proposed Capital Budget

	2021-22 Proposed	2020-21 Adopted	Change \$	Change %
<b>Operation of Plant</b>	<b>\$9,937,390</b>	<b>\$8,242,158</b>	<b>\$1,695,232</b>	<b>20.57%</b>
<b>Maintenance of Plant</b>	<b>\$4,356,044</b>	<b>\$3,937,158</b>	<b>\$433,961</b>	<b>9.25%</b>
<b>SRO's</b>	<b>\$768,559</b>	<b>\$753,484</b>	<b>\$15,075</b>	<b>2.00%</b>
<b>Judgements and Claims</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$0</b>	<b>0.00</b>
<b>Teaching-Regular School</b>	<b>\$93,890</b>	<b>\$104,636</b>	<b>-\$10,746</b>	<b>-10.27%</b>
<b>Serial Bonds-School Construction</b>	<b>\$9,828,863</b>	<b>\$8,332,158</b>	<b>\$1,496,705</b>	<b>17.96%</b>
<b>Bond Anticipations Notes School Construction</b>	<b>\$3,169,210</b>	<b>\$5,157,400</b>	<b>-\$1,988,190</b>	<b>-38.55%</b>
<b>Energy Performance Contracts</b>	<b>\$688,875</b>	<b>\$688,875</b>	<b>\$0</b>	<b>0.00</b>
<b>Transfer to Capital Fund</b>	<b>\$100,000</b>	<b>\$275,000</b>	<b>-\$175,000</b>	<b>-63.64%</b>
<b>Total Capital</b>	<b>\$29,042,831</b>	<b>\$27,590,869</b>	<b>\$1,451,962</b>	<b>5.26%</b>





# **\$100,000 Capital Outlay**

- Transfer \$100,000 to Capital Account
- Included May 2021 Budget Vote
- One year to complete project
- Focus on small projects each year

# Potential Capital Outlay Project

Twin Towers

External repairs to windows

# Capital Reserve 2021

- Board of Education consideration
- Create new reserve
- May 2021 Vote - Proposition #2
- Requires voter approval (50% +1)
- 20 years for \$20 million



# Questions?

# Employee Benefit Expenditures

	<b>2021-22 Proposed</b>	<b>2020-21 Adopted</b>	<b>Change \$</b>	<b>Change %</b>
<b>ERS – Employee Retirement</b>	<b>\$2,694,733</b>	<b>\$2,646,634</b>	<b>\$48,099</b>	<b>1.82%</b>
<b>TRS – Teacher Retirement</b>	<b>\$8,978,450</b>	<b>\$8,927,387</b>	<b>\$51,063</b>	<b>0.57%</b>
<b>Social Security</b>	<b>\$6,848,157</b>	<b>\$6,628,897</b>	<b>\$219,260</b>	<b>3.31%</b>
<b>Workers' Comp</b>	<b>\$1,063,662</b>	<b>\$1,039,445</b>	<b>\$24,217</b>	<b>2.33%</b>
<b>Life Insurance</b>	<b>\$35,200</b>	<b>\$35,200</b>	<b>\$0</b>	<b>0.00</b>
<b>Unemployment Insurance</b>	<b>\$207,214</b>	<b>\$190,704</b>	<b>\$16,510</b>	<b>8.66%</b>
<b>Disability Insurance</b>	<b>\$31,391</b>	<b>\$29,222</b>	<b>\$2,169</b>	<b>7.42</b>
<b>Hosp/Med/Dent Insurance</b>	<b>\$21,166,647</b>	<b>\$19,556,734</b>	<b>\$1,609,913</b>	<b>8.23%</b>
<b>Union Welfare Benefits</b>	<b>\$169,728</b>	<b>\$169,728</b>	<b>\$0</b>	<b>0.00</b>
<b>Employee Benefits Total</b>	<b>\$41,195,182</b>	<b>\$39,223,951</b>	<b>\$1,971,231</b>	<b>5.03%</b>



# Reserves

Reserve Name	Amount to be used 2021-22 Budget
Workers Comp	\$500,000
ERS	\$500,000
TRS	\$500,000
Unemployment	\$50,000
Total Reserves	\$1,550,000

# **2020-21 Budget Calendar**

**Administrative – February 4, 2021**

**Instructional - February 25, 2021**

**Capital & Benefits - March 4, 2021**

**Revenue Discussion - March 18, 2021**

**Budget Adoption - April 22, 2021**

**Budget Hearing - May 6, 2021**

**Budget/Election Vote – Tuesday, May 18, 2021**



# Questions?