

COPIAGUE
PUBLIC SCHOOLS



Budget 2020-2021
Work Session #1
Preliminary Revenue Estimates

2020-2021 Budget Work Session #1

Revenue Components

State Aid 48.36%

- Governor's Proposal

Tax Levy 47.78%

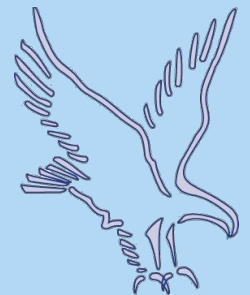
- Preliminary (final due 3/1)
- Appropriated Fund Balance

Appropriated Fund Balance 2.20%

- Restricted
- Un-restricted

Other Revenue 1.66%

Total Estimated Revenue Budget 100.00%





State Aid

Governor's Proposed Budget

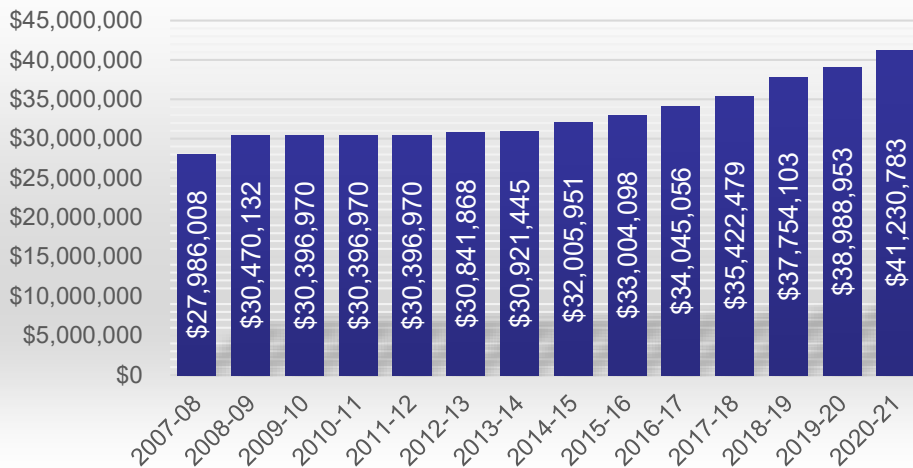
	Adopted	Proposed		DRAFT		
	2019/2020	2020/2021	\$	%	2019-20	2020-21
STATE AID:	Budget	Budget	Change	Change	% of	% of
					Total	Total
Basic Formula/Foundation Aid	38,988,953	46,693,545*	7,704,592	19.76%		
BOCES Services Aid	2,650,000	-	(2,650,000)	-100.00%		
Public Excess Cost Aid	6,600,000	5,992,251	(607,749)	-9.21%		
Private Excess Cost Aid	550,000	635,495	85,495	15.54%		
Hardware & Technology	87,407	-	(87,407)	-100.00%		
Software, Library & Textbook	434,117	-	(434,117)	-100.00%		
Transportation Aid	8,370,278	8,852,759	482,481	5.76%		
High Tax Aid	1,710,034	-	(1,710,034)	-100.00%		
Building Aid	3,853,988	3,570,413	(283,575)	-7.36%		
Universal Pre-Kindergarten	1,317,682	1,317,682	-	0.00%		
State Aid Sub total	64,562,459	67,062,145	2,499,686	3.87%		
LESS: Universal Pre-K (to Special Revenue Fund)	(1,317,682)	(1,317,682)	-	0.00%		
ADD: Displaced Student (Homeless) Aid	300,000	300,000	-	0.00%		
TOTAL STATE AID	63,544,777	66,044,463	2,499,686	3.93%	48.17%	48.36%

* Note: In the Governor's proposed 2020/21 budget Foundation Aid was combined with High Tax, BOCES & Hardware, Software, Textbook & Library Aid

State Aid

- Formula adopted by the state legislature but not fully funded
- If fully funded, Copiague UFSD would receive an additional \$29,335,498
- Copiague UFSD lost \$312,815,704 over 14 years in Foundation Aid

Foundation Aid Received



Foundation Aid History 2007/08 through 2020/21

Enacted State Budget/School Year	Foundation Aid Received	Foundation Aid Unfunded
2007-08	\$27,986,008	\$15,410,945
2008-09	\$30,470,132	\$10,561,434
2009-10	\$30,396,970	\$12,111,910
2010-11	\$30,396,970	\$12,183,354
2011-12	\$30,396,970	\$25,035,399
2012-13	\$30,841,868	\$25,725,608
2013-14	\$30,921,445	\$28,959,861
2014-15	\$32,005,951	\$24,078,063
2015-16	\$33,004,098	\$23,850,568
2016-17	\$34,045,056	\$25,011,917
2017-18	\$35,422,479	\$24,613,540
2018-19	\$37,754,103	\$27,991,917
2019-20	\$38,988,953	\$27,945,690
2020-21	\$41,230,783*	\$29,335,498
	<u>\$422,631,003</u>	<u>\$312,815,704</u>

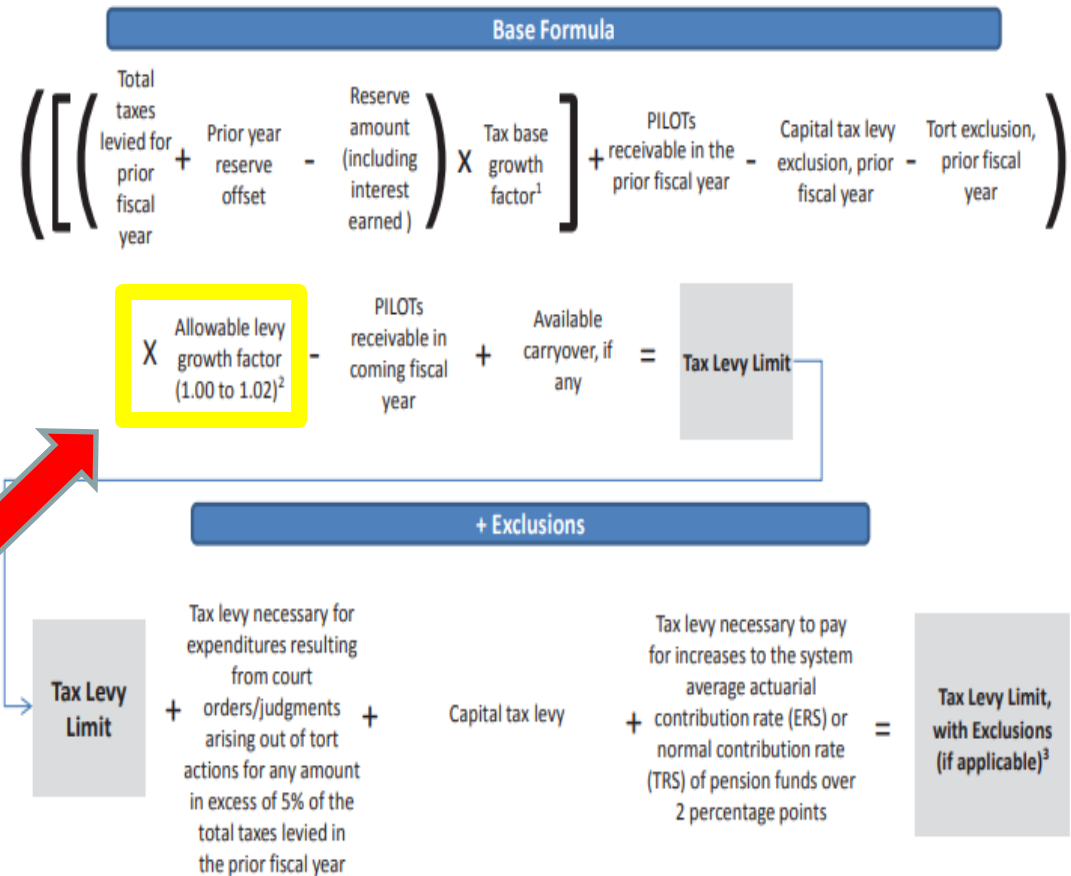
* Note: Actual Proposed Foundation Aid less High Tax, BOCES & Hardware, Software, Textbook & Library Aid which the Governor proposes to combine with Foundation Aid

A stylized illustration of a yellow scroll with a brown outline, set against a light blue background. The scroll is partially unrolled, with the top and bottom edges curled. The words "Tax" and "Levy" are written in a bold, dark blue font on the scroll's surface.

**Tax
Levy**

Tax Cap Calculation

- It is not necessarily 2%
- It is a series of calculations created by SED and OSC
- Often referred to as 2% Tax Cap because a component is limited to lesser of CPI or 2%



¹ Tax base growth factor: Based on Tax and Finance determination of "quantity change," such as new construction, newly taxable status of existing property, or measurable improvements to taxable property within the boundaries of the local government or school district.

² Allowable levy growth factor: Lesser of 1.02 or inflation factor (percent change in CPI for the 12 month period ending 6 months before the start of the coming fiscal year over the prior 12-month period), but never lower than 1.00.

³ If school districts propose to exceed this, they must get 60% voter approval for an override.

TAX LEVY LIMIT CALCULATION



<u>Tax Levy Cap Calculation</u>		<u>Actual 2018-19</u>	<u>Actual 2019-20</u>	<u>Proposed Budget 2020-21</u>
Current Levy		60,554,308	62,465,062	63,565,410
Tax Base (TB) Growth Factor (minus 1)	x	0.0060	-	0.0065
Increase attributable to TB Growth Factor	=	363,326	-	413,175
Add: Est'd Current Year PILOT (taxes)	+	918,929	1,100,430	1,129,976
Less: Capital Tax Levy (prior)	-	(504,447)	(976,904)	(855,026)
	=	61,332,116	62,588,588	64,253,535
Allowable Levy (AL) Growth Factor: Lesser of CPI or 2%	x	2.00%	2.00%	1.81%
Increase attributable to AL Growth Factor	=	1,226,642	1,251,772	1,162,989
Less: Est'd Next Year PILOT (taxes)	-	(1,070,600)	(1,129,976)	(1,140,159)
Add: Unused Carryover	+	-	-	-
Tax Levy Limit Before Exclusions	=	61,488,158	62,710,384	64,276,365
<u>Exclusions:</u>				
Add: Capital Tax Levy (debt-aid)	+	976,904	855,026	972,432
Add: Pension Increase > 2%	+	-	-	-
Tax Levy Limit Including Exclusions	=	62,465,062	63,565,410	65,248,797
	adjustment to levy	-	-	-
Actual Amount Levied		<u>62,465,062</u>	<u>63,565,410</u>	<u>65,248,797</u>
Tax Levy Increase for Operating Budget (inclusive of net Capital Debt)		933,850	245,322	1,283,386
Tax Levy Increase for Capital - Transfer to Capital Expenditures		-	-	400,000
Tax Levy Increase - Budget		1,910,754	1,100,348	1,683,386
Tax Levy Increase Percentage - Budget		3.16%	1.76%	2.65%



Appropriated Fund Balance

2020/2021 Appropriated Fund Balance

DRAFT

	Adopted	Proposed	\$	%	2019-20	2020-21
	2019/2020	2020/2021			% of	% of
	Budget	Budget	Change	Change	Total	Total
APPROPRIATED FUND BALANCE						
Unassigned/Undesignated	1,100,000	1,823,450	723,450	65.77%	0.83%	1.34%
Worker's Comp Reserve	450,000	450,000	-	0.00%	0.34%	0.33%
Employers' Retirement System Reserve	800,000	76,550	(723,450)	-81.25%	0.61%	0.06%
Employee Benefits Accrued Liability Reserve	-	650,000	650,000	100.00%	0.00%	0.48%
TOTAL APPROPRIATED FUND BALANCE	2,350,000	3,000,000	650,000	27.66%	1.78%	2.20%

Analysis of Fund Balance

Changes in Fund Balance:	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Revenue (excluding inter-fund transfer)	99,201,620	103,686,791	107,223,058	113,310,738	115,182,006	118,664,953	127,380,779	TBD 6/30/20
Expenditures (excluding inter-fund transfer)	104,323,323	106,352,661	108,120,903	109,986,854	112,521,262	120,423,760	127,890,190	TBD 6/30/20
Revenue Less Expenses	(5,121,703)	(2,665,870)	(897,845)	3,323,884	2,660,744	(1,758,807)	(509,411)	-
Net Transfers In/(Out)	(215,696)	(227,224)	(242,492)	(247,059)	73,542	(39,426)	(149,854)	-
Net Change in Fund Balance	(5,337,399)	(2,893,094)	(1,140,337)	3,076,825	2,734,286	(1,798,233)	(659,266)	-
Fund Balance at Beginning of Year July 1	15,259,342	9,921,943	7,028,849	5,888,512	8,965,337	11,699,623	9,901,390	9,242,124
Fund Balance at End of Year June 30	9,921,943	7,028,849	5,888,512	8,965,337	11,699,623	9,901,390	9,242,124	TBD 6/30/20

Fund Balance Composition:								
Restricted Fund Balance:								
- ERS Pension Cost	1,194,886	395,975	108,921	922	1,500,922	1,517,110	876,590	76,590
- Workers' Comp	354,183	154,274	285	285	1,300,285	1,314,309	894,339	444,339
- Unemployment	121,382	57,474	36,209	210	200,209	202,368	-	-
- Insurance (closed 2013-14)	107,569	107,837	-	-	-	-	-	-
- EBALR	3,381,114	3,134,161	2,806,101	2,239,762	2,320,921	1,709,988	1,104,899	650,000
- Repair (closed 2012-13)	102	-	-	-	-	-	-	-
Total Restricted	5,159,236	3,849,721	2,951,516	2,241,179	5,322,337	4,743,775	2,875,828	1,170,929
Assigned Appropriated	3,034,506	2,500,000	1,000,000	1,100,000	1,288,530	1,100,000	1,100,000	1,823,450
Assigned Unappropriated (yr end PO's)	298,023	90,269	286,565	565,304	543,530	46,067	156,213	-
Unrestricted: Unassigned FB	1,430,178	588,859	1,650,431	5,058,854	4,545,226	4,011,548	5,110,084	
Fund Balance at End of Year June 30	9,921,943	7,028,849	5,888,512	8,965,337	11,699,623	9,901,390	9,242,124	TBD 6/30/20

Other Revenue



2020/2021 REVENUE BUDGET

	DRAFT				2019-20	2020-21
	Adopted	Proposed				
	2019/2020	2020/2021	\$	%		
	Budget	Budget	Change	Change	% of	% of
OTHER REVENUE:					Total	Total
PILOTs	1,130,094	1,129,976	(118)	-0.01%		
Other Taxes (Copiague Public Library Debt Repayment)	139,088	135,513	(3,575)	-2.57%		
Continuing Education Tuition	7,000	7,000	-	0.00%		
Non-Resident Foster Tuition	275,000	300,000	25,000	9.09%		
Health Services for Other Districts	-	-	-	0.00%		
Transportation for Other Districts	-	-	-	0.00%		
Interest & Earnings	150,000	150,000	-	0.00%		
Rental of Real Property	3,000	3,000	-	0.00%		
Facilities Use - O&M Salaries Fees	-	-	-	0.00%		
Facilities Use - Security Salaries Fees	-	-	-	0.00%		
Sale of Surplus/Insurance Recoveries	-	-	-	0.00%		
Refund of Prior Years' Exp -BOCES	300,000	300,000	-	0.00%		
Refund of Prior Years' Exp-Other	-	-	-	0.00%		
Other	42,500	42,500	-	0.00%		
CPSE Excess Admin Cost Refund	-	-	-	0.00%		
Federal Aid - Medicaid Assistance	200,000	200,000	-	0.00%		
TOTAL OTHER REVENUE	2,246,682	2,267,989	21,307	0.95%	1.70%	1.66%

Total Revenue



2020/2021 REVENUE BUDGET

	Adopted 2019/2020 Budget	Proposed 2020/2021 Budget	\$ Change	DRAFT % Change	2019-20 % of Total	2020-21 % of Total
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Other	42,500	42,500	-	0.00%		
CPSE Excess Admin Cost Refund	-	-	-	0.00%		
Federal Aid - Medicaid Assistance	200,000	200,000	-	0.00%		
TOTAL OTHER REVENUE	2,246,682	2,267,989	21,307	0.95%	1.70%	1.66%
INTERFUND TRANSFERS						
Transfer In from Capital Projects Fund	200,000	-	(200,000)	-100.00%	0.15%	0.00%
APPROP. FUND BALANCE						
Unassigned/Undesignated	1,100,000	1,823,450	723,450	65.77%	0.83%	1.34%
Worker's Comp Reserve	450,000	450,000	-	0.00%	0.34%	0.33%
Employers' Retirement System Reserve	800,000	76,550	(723,450)	81.25%	0.61%	0.06%
Employee Benefits Accrued Liability Reserve	-	650,000	650,000	0.00%	0.00%	0.48%
TOTAL APPROPRIATED FUND BALANCE	2,350,000	3,000,000	650,000	27.66%	1.78%	2.20%
REAL PROPERTY TAX						
	63,565,410	65,248,797	1,683,387	2.65%	48.19%	47.78%
TOTAL REVENUE AND OTHER SOURCES						
	131,906,869	136,561,249	4,654,380	3.53%	100%	100%