



**HOMER**  
CENTRAL SCHOOL DISTRICT

2021-22  
Budget  
Presentation

February 9, 2021

# 2021-22 Budget Guidelines

Develop financially responsible budget proposals that:

- Continue to develop and execute options to maximize program impact.
- Execute on our Strategic Planning Initiatives when making annual budget decisions.
- Adopt the voice of the community as the budget is developed, continually seeking input to deliver a great education for our children.
- Develop the tax levy in compliance with the tax levy limit and tax levy process as defined by Chapter 97 of the Laws of 2011 of New York State.
- Continue to proactively minimize the impact of withheld aid to Homer CSD taxpayers in an uncertain State & Federal aid environment.

# Tax Levy Limit

There is not a 2% tax cap – but a Tax Levy Limit (threshold) with a voter approval requirement. To exceed the Limit, 60% of voters must approve the budgeted amount.

Districts must submit their Tax Levy Limit calculation to the Office of the State Comptroller the State Education Department and the Office of Taxation and Finance by March 1, 2021. The actual amount the BOE decides to raise or lower the Tax Levy must be reported by April 26th.

|   |             |              |            |           |       |
|---|-------------|--------------|------------|-----------|-------|
| Current Tax Levy                          |             | \$16,858,679 |            |           |       |
| Estimated Tax Levy Growth Factor of 1.23% | for 2021-22 | \$17,395,874 | Difference | \$537,195 | 3.19% |

The Board of Education will determine the Tax Levy Limit at the next BOE Meeting.

## Homer CSD “TAX CAP” & Actual Levy Comparison

| Year    | Tax Levy Threshold  | Actual Tax Levy Increase |
|---------|---------------------|--------------------------|
| 2013-14 | 4.49%<br>\$684,310  | 3%<br>\$457,223          |
| 2014-15 | 1.88%<br>\$ 295,364 | 1.50%<br>\$235,470       |
| 2015-16 | 1.76%<br>\$280,806  | 0%<br>\$0                |
| 2016-17 | .46 %<br>\$73,287   | 0%<br>\$0                |
| 2017-18 | 1.85%<br>\$295,143  | 0%<br>\$0                |
| 2018-19 | 4.08%<br>\$650,538  | 1.90%<br>\$302,396       |
| 2019-20 | 4.22%<br>\$684,809  | 1.90%<br>\$308,483       |
| 2020-21 | 3.89%<br>\$643,043  | 1.90%<br>\$314,340       |

# HOMER CSD BENEFITS

|  | 2017-18<br>Actual | 2018-19<br>Actual | 2019-20<br>Actual | 2020-21<br>Proposed | 2021-22<br>Estimated |
|--|-------------------|-------------------|-------------------|---------------------|----------------------|
| TRS-Teacher's Retirement System            | \$1,461,029.00    | \$1,623,815.00    | \$1,485,853.00    | \$1,600,000.00      | \$1,600,000.00       |
| ERS-Employee's Retirement System           | \$403,038.00      | \$392,810.00      | \$414,146.00      | \$400,000.00        | \$415,000.00         |
| FICA-Workers Compensation-<br>Unemployment | \$1,440,865.00    | \$1,487,095.00    | \$1,501,220.00    | \$1,542,850.00      | \$1,589,135.50       |
| Health & Dental Insurance                  | \$5,049,652.00    | \$5,581,461.00    | \$5,879,156.00    | \$6,317,915.00      | \$6,760,169.05       |
| TOTAL                                      | \$8,354,584.00    | \$9,085,181.00    | \$9,280,375.00    | \$9,860,765.00      | \$10,364,304.55      |

# HOMER CSD DEBT SERVICE OVERVIEW

| Year Ending | 2003 Project  | 2009 Project Refinancing 2017 | 2013 Project (20.9 Million Dollar Project) | 2019 Turf Project | EPC (Estimated) | Total           | Reduction from Prior Year |
|-------------|---------------|-------------------------------|--|-------------------|-----------------|-----------------|---------------------------|
| 2018        | \$ 817,800.00 | \$ 1,797,925.00               | \$ 1,594,475.00                            |                   |                 | \$ 4,210,200.00 |                           |
| 2019        | \$ 825,400.00 | \$ 1,752,600.00               | \$ 1,595,950.00                            |                   |                 | \$ 4,173,950.00 | \$ 36,250.00              |
| 2020        | \$ 821,600.00 | \$ 1,756,700.00               | \$ 1,595,000.00                            | \$ 59,053.00      |                 | \$ 4,232,353.00 | \$ (58,403.00)            |
| 2021        | \$ 816,800.00 | \$ 1,546,300.00               | \$ 1,594,400.00                            | \$ 59,300.00      |                 | \$ 4,016,800.00 | \$ 215,553.00             |
| 2022        | \$ 813,800.00 | \$ 1,325,700.00               | \$ 1,592,400.00                            | \$ 62,800.00      | \$ 366,309.00   | \$ 4,161,009.00 | \$ (144,209.00)           |
| 2023        |               | \$ 1,333,300.00               | \$ 1,594,400.00                            | \$ 61,050.00      | \$ 366,309.00   | \$ 3,355,059.00 | \$ 805,950.00             |
| 2024        |               | \$ 1,331,200.00               | \$ 1,594,000.00                            | \$ 59,300.00      | \$ 366,309.00   | \$ 3,350,809.00 | \$ 4,250.00               |
| 2025        |               |                               | \$ 1,591,500.00                            | \$ 62,550.00      | \$ 366,309.00   | \$ 2,020,359.00 | \$ 1,330,450.00           |
| 2026        |               |                               | \$ 1,591,500.00                            | \$ 60,550.00      | \$ 366,309.00   | \$ 2,018,359.00 | \$ 2,000.00               |
| 2027        |               |                               | \$ 1,593,750.00                            | \$ 63,550.00      | \$ 366,309.00   | \$ 2,023,609.00 | \$ (5,250.00)             |
| 2028        |               |                               | \$ 1,593,000.00                            | \$ 61,300.00      | \$ 366,309.00   | \$ 2,020,609.00 | \$ 3,000.00               |
| 2029        |               |                               | \$ 1,594,250.00                            | \$ 64,050.00      | \$ 366,309.00   | \$ 2,024,609.00 | \$ (4,000.00)             |
| 2030        |               |                               | \$ 1,592,000.00                            | \$ 61,550.00      | \$ 366,309.00   | \$ 2,019,859.00 | \$ 4,750.00               |
| 2031        |               |                               | \$ 1,592,250.00                            | \$ 64,050.00      | \$ 366,309.00   | \$ 2,022,609.00 | \$ (2,750.00)             |
| 2032        |               |                               | \$ 908,250.00                              | \$ 62,400.00      | \$ 366,309.00   | \$ 1,336,959.00 | \$ 685,650.00             |
| 2033        |               |                               |  | \$ 60,750.00      | \$ 366,309.00   | \$ 427,059.00   | \$ 909,900.00             |
| 2034        |               |                               |  | \$ 63,000.00      | \$ 366,309.00   | \$ 429,309.00   | \$ (2,250.00)             |
| 2035        |               |                               |  |                   | \$ 366,309.00   | \$ 366,309.00   | \$ 63,000.00              |
| 2036        |               |                               |  |                   | \$ 366,309.00   | \$ 366,309.00   | \$ -                      |
| 2037        |               |                               |  |                   | \$ 366,309.00   | \$ 366,309.00   | \$ -                      |



# Six Year Plan for Reserves

| Fund   | 2019-20        | 2020-21        | 2021-22        | 2022-23        | 2023-24        | 2024-25        |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>EBLR<br/>(Employee Benefit Liability Reserve)</b> | \$1,837,496.00 | \$1,837,496.00 | \$1,837,496.00 | \$1,837,496.00 | \$1,837,496.00 | \$1,837,496.00 |
| <b>Unemployment Reserve</b>                          | \$248,422.00   | \$248,422.00   | \$248,422.00   | \$248,422.00   | \$248,422.00   | \$248,422.00   |
| <b>Retirement Reserve</b>                            | \$1,609,531.00 | \$1,409,531.00 | \$1,309,531.00 | \$1,209,531.00 | \$1,109,531.00 | \$1,009,531.00 |
| <b>Capital Reserve</b>                               | \$131,938.00   | \$131,938.00   | \$131,938.00   | \$131,938.00   | \$131,938.00   | \$131,938.00   |
| <b>Tax Certiorari</b>                                | \$100,380.00   | \$100,110.00   | \$100,110.00   | \$100,110.00   | \$100,110.00   | \$100,110.00   |
| <b>Workers Compensation</b>                          | \$1,066,569.00 | \$1,066,569.00 | \$1,066,569.00 | \$1,066,569.00 | \$1,066,569.00 | \$1,066,569.00 |
| <b>Total</b>   | \$4,994,336.00 | \$4,794,066.00 | \$4,694,066.00 | \$4,594,066.00 | \$4,494,066.00 | \$4,394,066.00 |
| <b>Debt Service</b>                                  | \$5,414,741.00 | \$4,688,763.00 | \$4,380,529.00 | \$4,072,294.00 | \$3,764,058.00 | \$3,455,821.00 |
| <b>Expensed</b>                                      | \$308,234.00   | \$725,978.00   | \$308,234.00   | \$308,235.00   | \$308,236.00   | \$308,237.00   |

**2020-21**

**Increased use of Debt Service Fund to offset freeze in Foundation Aid.**

**Use \$200,000 in 20-21 and then \$100,000.00 per year to offset District obligation for ERS.**

Questions ?

