

BHBL 5 Year Fiscal Projection

	Actual 2016-2017	Actual 2017-2018	Estimated Actual 2018-2019	Estimated Actual 2019-2020	Estimated Actual 2020-2021	Estimated Actual 2021-2022	Estimated Actual 2022-2023	Projected 5 Year \$ Change	Projected 5 Year % Change
District Curriculum (9,10,11)	\$2,061,966	\$2,111,788	\$2,256,740	\$2,343,476	\$2,434,929	\$2,531,378	\$2,633,118	\$521,330	25.28%
BOCES (8,9,10,18)	\$3,329,362	\$3,442,271	\$3,945,331	\$4,069,642	\$4,198,602	\$4,332,419	\$4,471,313	\$1,029,042	30.91%
Maintenance (9)	\$1,650,953	\$1,323,310	\$1,555,653	\$1,586,766	\$1,618,501	\$1,650,871	\$1,683,889	\$360,579	21.84%
Transportation (7,9)	\$1,308,557	\$1,213,974	\$1,347,420	\$1,384,810	\$1,423,261	\$1,462,804	\$1,503,470	\$289,496	22.12%
Pension Contributions (2,3,9,11,12)	\$4,019,142	\$3,585,568	\$3,997,986	\$4,082,543	\$4,274,419	\$4,261,485	\$4,342,908	\$757,340	18.84%
Health Insurance (1,9,11)	\$7,695,743	\$7,738,949	\$7,906,786	\$8,381,193	\$8,884,065	\$9,417,109	\$10,170,477	\$2,431,528	31.60%
Payroll Taxes & Other (9,11,12)	\$2,624,580	\$2,701,138	\$2,810,512	\$2,863,522	\$2,912,188	\$2,944,480	\$2,997,765	\$296,627	11.30%
Debt Service - Bonds (6)	\$3,743,708	\$3,737,520	\$3,729,145	\$5,431,535	\$5,334,550	\$5,326,550	\$3,950,850	\$213,330	5.70%
Debt Service - BANs (6)	\$1,293,799	\$1,701,701	\$3,456,530	\$400,000	\$1,000,000	\$1,500,000	\$2,000,000	\$298,299	23.06%
Contractual Salaries (4,5,9,11,12)	\$33,556,557	\$33,617,323	\$34,647,212	\$35,305,509	\$35,976,314	\$36,659,864	\$37,356,401	\$3,739,078	11.14%
Other Expenses (7,9)	\$1,697,773	\$1,568,956	\$1,590,694	\$1,612,782	\$1,635,227	\$1,658,037	\$1,681,218	\$112,262	6.61%
Interfund Transfers (9)	\$848,493	\$340,120	\$365,000	\$365,000	\$365,000	\$365,000	\$365,000	\$24,880	2.93%
Total Expenditures	\$63,830,634	\$63,082,618	\$67,609,009	\$67,826,779	\$70,057,057	\$72,109,997	\$73,156,409	\$8,279,363	13.55%
Expenditure % Increase	4.47%	-1.17%	7.18%	0.32%	3.29%	2.93%	1.45%		
Tax Levy (12,13)	\$38,124,592	\$38,885,435	\$40,013,113	\$41,113,473	\$42,244,094	\$43,405,806	\$44,599,466	\$5,281,214	13.85%
	1.31%	2.00%	2.90%	2.75%	2.75%	2.75%	2.75%		
State Aid (N/I Bldg Aid) (14)	\$17,952,283	\$18,672,578	\$18,908,852	\$19,287,029	\$19,672,770	\$20,066,225	\$20,266,887	\$2,113,942	11.78%
Building Aid (14)	\$3,695,773	\$4,481,713	\$5,156,233	\$5,452,233	\$5,896,233	\$6,266,233	\$6,636,233	\$2,570,460	69.55%
	6.06%	6.96%	3.93%	2.80%	3.35%	2.99%	2.17%		
Other Revenue (15,16,17)	\$1,616,444	\$1,814,942	\$2,902,602	\$1,900,000	\$1,919,000	\$1,938,190	\$1,757,572	\$321,746	19.90%
Total Revenues	\$61,389,093	\$63,854,668	\$66,980,799	\$67,752,735	\$69,732,096	\$71,676,454	\$73,260,158	\$10,287,362	16.76%
Balance Sheet Adjustments	\$368,363	\$56,147	\$122,312	\$0	\$0	\$0	\$0		
Deficit/Surplus	-\$2,073,178	\$828,197	-\$505,898	-\$74,044	-\$324,961	-\$433,543	\$103,749		
Total Estimated Fund Balance	\$4,806,866	\$4,734,160	\$4,228,262	\$4,154,218	\$3,829,258	\$3,395,715	\$3,499,464		
Reserve for Tax Certiorari	\$526,077	\$121,120	\$121,120	\$121,120	\$121,120	\$121,120	\$121,120		
Reserve for Workers' Compensation	\$500,131	\$833,701	\$833,701	\$833,701	\$833,701	\$833,701	\$833,701		
Reserve for Unemployment Insurance	\$200,460	\$39,947	\$39,947	\$39,947	\$39,947	\$39,947	\$39,947		
Reserve for Retirement Benefits (ERS)	\$1,805,506	\$2,044,887	\$2,044,887	\$2,044,887	\$2,044,887	\$2,044,887	\$2,044,887		
Reserve for Emp Ben & Accrued Liabilities	\$3,030,303	\$3,923,725	\$3,923,725	\$3,923,725	\$3,923,725	\$3,923,725	\$3,923,725		
Total Estimated Reserves	\$6,062,477	\$6,963,380	\$6,963,380	\$6,963,380	\$6,963,380	\$6,963,380	\$6,963,380		
	\$10,869,343	\$11,697,540	\$11,191,642	\$11,117,598	\$10,792,638	\$10,359,095	\$10,462,844		

Assumptions:

- 1) Health Insurance will increase by 6% per year beginning in 2019-2020
- 2) TRS Contributions will be 10.62% in 2018-2019, 2019-2020, 2020-2021, 2021-2022 & 2022-2023
- 3) ERS Contributions will be 14.9% in 2018-2019, 2019-2020, 2020-2021, 2021-2022 & 2022-2023
- 4) Instructional & Admin Salaries will increase by approximately 1.90% per year beginning in 2019-2020 if assumed breakage occurs (this does not reflect any new salary settlements from collective bargaining agreements)
- 5) Non-Instructional salaries will increase by approximately 1.90% per year beginning in 2019-2020 if assumed breakage occurs (this does not reflect any new salary settlements from collective bargaining agreements)
- 6) Projected Debt Service Payments (and related state aid revenue) take into account a possible \$34MM October 2018 Referendum
- 7) Material, Supply, fuel & Equipment Purchases will increase between 1%-2% per year
- 8) All BOCES costs (excluding handicapped tuition) will increase by 2.5% per year beginning in 2019-2020.
- 9) Enrollment (including special education enrollment) remains stable
- 10) Special Education Related Services & Tuition will increase by 6% per year beginning in 2019-2020
- 11) District staffing includes projected adjustments for 2018-2019 and level staffing thereafter. Any increases or decreases in staffing are NOT included in this projection.
- 12) Federal Grants (Section 611,619, Title I & Title IIA) remain constant at 2018-2019 levels
- 13) District will not exceed the tax cap in any year (This is assumed to be 2.75% in 2019-2020, 2020-2021, 2021-2022 & 2022-2023) - includes growth & capital exclusion
- 14) State Aid will increase by 2.0% (+ additional building aid associated with 2018 referendum) beginning in 2019-2020
- 15) Other revenues will increase by 1% per year beginning in 2017-2018
- 16) Debt Service Transfers of \$400,000 in 2018-2019, \$200,000 in 2019-2020, \$200,000 in 2020-2021, \$200,000 in 2021-2022 will be applied to mitigate gap between debt service costs and associated building aid
- 17) The Jenkins Rd. Property sells in 2018-2019 and proceeds are applied to debt service payments
- 18) Technology Initiatives (hardware & software through BOCES) are increased in 2018-2019 with level funding from that point forward