

**BHBL 5 Year Fiscal Projection**

	Actual <u>2019-2020</u>	0 Actual <u>2020-2021</u>	Estimated Actual <u>2021-2022</u>	Estimated Actual <u>2022-2023</u>	Estimated Actual <u>2023-2024</u>	Estimated Actual <u>2024-2025</u>	Estimated Actual <u>2025-2026</u>	Projected 5 Year <u>\$ Change</u>	Projected 5 Year <u>% Change</u>
District Curriculum (9,10,11)	\$2,208,476	\$2,075,489	\$2,175,261	\$2,259,217	\$2,358,353	\$2,451,344	\$2,549,186	\$473,698	22.82%
BOCES (8,9,10,18)	\$4,150,858	\$3,712,775	\$4,197,697	\$4,340,264	\$4,488,653	\$4,643,145	\$4,804,036	\$1,091,261	29.39%
Maintenance (9)	\$1,578,301	\$1,683,580	\$1,952,248	\$1,991,292	\$2,031,118	\$2,071,741	\$2,113,175	\$429,595	25.52%
Transportation (7,9)	\$1,171,432	\$1,090,354	\$1,978,404	\$1,235,071	\$1,269,383	\$1,304,671	\$1,340,960	\$250,606	22.98%
Pension Contributions (2,3,9,11,12)	\$3,397,458	\$3,704,522	\$4,115,853	\$4,180,697	\$5,288,606	\$5,355,839	\$5,424,201	\$1,719,679	46.42%
Health Insurance (1,9,11)	\$8,079,090	\$8,252,043	\$7,931,000	\$8,367,205	\$8,827,401	\$9,312,908	\$9,825,118	\$1,573,075	19.06%
Payroll Taxes & Other (9,11,12)	\$2,832,500	\$2,876,498	\$3,022,997	\$3,059,439	\$3,096,485	\$3,164,149	\$3,202,443	\$325,945	11.33%
Debt Service - Bonds (6)	\$5,350,492	\$5,256,700	\$5,246,150	\$3,867,350	\$3,882,350	\$3,550,250	\$5,544,750	\$288,050	5.48%
Debt Service - BANS (6)	\$363,065	\$1,050,104	\$767,973	\$2,000,000	\$2,000,000	\$2,000,000	\$500,000	-\$550,104	-52.39%
Contractual Salaries (4,5,9,11,12)	\$35,026,531	\$36,116,604	\$38,828,392	\$38,954,752	\$39,439,017	\$39,939,354	\$40,448,095	\$4,331,491	11.99%
Other Expenses (7,9)	\$1,600,798	\$1,371,239	\$1,317,937	\$1,486,506	\$1,504,690	\$1,115,124	\$1,125,648	-\$245,590	-17.91%
Interfund Transfers (9)	\$547,627	\$261,604	\$265,000	\$365,000	\$365,000	\$365,000	\$365,000	\$103,396	39.52%
<b>Total Expenditures</b>	<b>\$66,306,627</b>	<b>\$67,451,511</b>	<b>\$71,798,911</b>	<b>\$72,106,792</b>	<b>\$74,551,058</b>	<b>\$75,273,524</b>	<b>\$77,242,613</b>	<b>\$9,791,101</b>	<b>14.52%</b>
<b>Expenditure % Increase</b>	<b>-0.95%</b>	<b>1.73%</b>	<b>6.45%</b>	<b>0.43%</b>	<b>3.39%</b>	<b>0.97%</b>	<b>2.62%</b>		
<b>Tax Levy</b>	<b>\$41,175,454</b>	<b>\$42,339,625</b>	<b>\$43,338,144</b>	<b>\$44,594,950</b>	<b>\$45,888,204</b>	<b>\$47,218,962</b>	<b>\$48,588,312</b>	<b>\$6,248,687</b>	<b>14.76%</b>
	<b>2.93%</b>	<b>2.83%</b>	<b>2.36%</b>	<b>2.90%</b>	<b>2.90%</b>	<b>2.90%</b>	<b>2.90%</b>		
<b>State Aid (N/I Building Aid)</b>	<b>\$19,205,026</b>	<b>\$19,840,720</b>	<b>\$20,178,548</b>	<b>\$20,783,904</b>	<b>\$21,407,422</b>	<b>\$22,049,644</b>	<b>\$22,711,134</b>	<b>\$2,870,414</b>	<b>14.47%</b>
<b>Building Aid</b>	<b>\$4,186,793</b>	<b>\$4,132,137</b>	<b>\$4,500,000</b>	<b>\$4,750,000</b>	<b>\$4,750,000</b>	<b>\$4,800,000</b>	<b>\$4,800,000</b>	<b>\$667,863</b>	<b>16.16%</b>
	<b>-2.85%</b>	<b>2.48%</b>	<b>2.94%</b>	<b>3.47%</b>	<b>2.44%</b>	<b>2.65%</b>	<b>2.46%</b>		
<b>Other Revenue</b>	<b>\$1,691,633</b>	<b>\$1,731,512</b>	<b>\$1,831,512</b>	<b>\$1,849,827</b>	<b>\$1,868,325</b>	<b>\$1,887,009</b>	<b>\$1,905,879</b>	<b>\$174,367</b>	<b>10.07%</b>
<b>Total Revenues</b>	<b>\$66,258,906</b>	<b>\$68,043,994</b>	<b>\$69,848,204</b>	<b>\$71,978,682</b>	<b>\$73,913,951</b>	<b>\$75,955,615</b>	<b>\$78,005,324</b>	<b>\$9,961,330</b>	<b>14.64%</b>
<b>Balance Sheet Adjustments</b>	<b>\$424,536</b>	<b>\$91,663</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Deficit/Surplus</b>	<b>\$376,814</b>	<b>\$684,146</b>	<b>-\$1,950,707</b>	<b>-\$128,111</b>	<b>-\$637,107</b>	<b>\$682,090</b>	<b>\$762,711</b>		
<b>Total Estimated Fund Balance</b>	<b>\$5,181,001</b>	<b>\$5,651,987</b>	<b>\$3,701,280</b>	<b>\$3,573,169</b>	<b>\$2,936,062</b>	<b>\$3,618,152</b>	<b>\$4,380,863</b>		
<b>Reserve for Tax Certiorari</b>	<b>\$223,098</b>	<b>\$285,542</b>	<b>\$285,542</b>	<b>\$285,542</b>	<b>\$285,542</b>	<b>\$285,542</b>	<b>\$285,542</b>		
<b>Reserve for Workers' Compensation</b>	<b>\$356,229</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$200,000</b>		
<b>Reserve for Unemployment Insurance</b>	<b>\$140,378</b>	<b>\$50,000</b>	<b>\$50,000</b>	<b>\$50,000</b>	<b>\$50,000</b>	<b>\$50,000</b>	<b>\$50,000</b>		
<b>Reserve for Retirement Benefits (ERS &amp; TRS)</b>	<b>\$2,688,024</b>	<b>\$3,397,860</b>	<b>\$3,397,860</b>	<b>\$3,397,860</b>	<b>\$3,397,860</b>	<b>\$3,397,860</b>	<b>\$3,397,860</b>		
<b>Reserve for Emp Ben &amp; Accrued Liabilities</b>	<b>\$3,272,798</b>	<b>\$2,585,285</b>	<b>\$2,585,285</b>	<b>\$2,585,285</b>	<b>\$2,585,285</b>	<b>\$2,585,285</b>	<b>\$2,585,285</b>		
<b>Reserve for Liability Claims</b>	<b>\$0</b>	<b>\$375,000</b>	<b>\$375,000</b>	<b>\$375,000</b>	<b>\$375,000</b>	<b>\$375,000</b>	<b>\$375,000</b>		
<b>Total Estimated Reserves</b>	<b>\$6,680,527</b>	<b>\$6,893,687</b>	<b>\$6,893,687</b>	<b>\$6,893,687</b>	<b>\$6,893,687</b>	<b>\$6,893,687</b>	<b>\$6,893,687</b>		
	<b>\$11,861,528</b>	<b>\$12,545,674</b>	<b>\$10,594,967</b>	<b>\$10,466,856</b>	<b>\$9,829,749</b>	<b>\$10,511,839</b>	<b>\$11,274,550</b>		

Assumptions:

- Health Insurance will increase by 3.00% in 2021-2022 and then by 5.5% per year beginning in 2022-2023
- TRS Contributions will be 9.80% in 2021-2022, and 10.5% in 2022-2023 and 13% in 2023-2024, 2024-2025, and 2025-2026
- ERS Contributions will be 16.2% in 2021-2022, 11.6% in 2022-2023, and 15% in 2023-2024, 2024-2025, & 2025-2026
- Admin salaries will increase by approximately 3% per year beginning in 2021-2022. Instructional salaries will increase by 7% in 2021-2022 and .80% thereafter if assumed breakage occurs (this does not reflect any new salary settlements)
- Non-Instructional salaries will increase by approximately 2.75% per year in 2021-2022, and 1.75% thereafter if assumed breakage occurs (this does not reflect any new salary settlements)
- Projected Debt Service Payments reflect estimates for all current referendums (and related State Aid Revenue). The impact of any potential future referendums is not included. Estimate for 2018 referendum to stay in BANS for 7 years
- Material, Supply, Equipment costs will increase by 25% in 2022-2023 and by 1% per year thereafter
- All BOCES costs (excluding handicapped tuition for all years and tech expenditures for 2021-2022) will increase by 2.5% per year beginning in 2021-2022. Tech expenditures will increase by 14% in 2021-2022 and 2.5% per year thereafter
- Enrollment (including special education enrollment) remains stable
- Special Education Related Services & Tuition will increase by 6% per year beginning in 2022-2023
- District staffing includes projected adjustments for 2020-2021 and level overall staffing thereafter. Any increases or decreases in staffing are **NOT** included in this projection.
- Annual Federal Grants (Section 611,619, Title I & Title IIA) remain constant. Temporary Federal Grants (Cares Act CRRSA, ARPA) expenditures are sunset and not incorporated into the general fund upon expiration
- District will not exceed the tax cap in any year (This is assumed to be 2.90% 2022-2023, 2023-2024, 2024-2025, and 2025-2026) - includes growth & capital exclusion
- State Aid (aside from Building Aid) will increase by 3% per year. Building aid will increase per assumed debt service schedules for both Bonds and BANS
- Other revenues reflect new agreement with Scotia-Glenville for 2021-2022 and will increase by 1% in total thereafter
- Debt Service Transfers of \$100,000 in 2021-2022, and will remain constant thereafter
- This financial plan does not include any estimates for the sale of Jenkins Rd.
- Technology Initiatives (hardware & software through BOCES) proceed according to the technology plan in 2021-2022 with level funding from that point forward.
- No costs associated with the Child Victims Lawsuit against the district have been included in this document, should the district lose this lawsuit, or settle, these costs would have to be added to the above.