

BHBL 5 Year Fiscal Projection

	Actual 2020-2021	Actual 2021-2022	Estimated Actual 2022-2023	Estimated Actual 2023-2024	Estimated Actual 2024-2025	Estimated Actual 2025-2026	Estimated Actual 2026-2027	Projected 5 Year \$ Change	Projected 5 Year % Change
District Curriculum	\$2,075,489	\$2,175,564	\$2,265,672	\$2,367,231	\$2,463,095	\$2,564,012	\$2,670,275	\$494,711	22.74%
BOCES	\$3,712,775	\$4,024,432	\$4,210,638	\$4,432,557	\$4,666,255	\$4,912,363	\$5,171,544	\$1,147,112	28.50%
Maintenance	\$1,683,580	\$1,791,748	\$1,827,583	\$1,864,135	\$1,901,417	\$1,939,446	\$1,978,235	\$186,487	10.41%
Transportation	\$1,090,354	\$1,894,573	\$1,547,289	\$2,278,777	\$2,342,852	\$2,408,765	\$2,476,566	\$581,993	30.72%
Pension Contributions	\$3,704,522	\$3,725,933	\$4,008,397	\$4,137,825	\$5,515,512	\$5,657,780	\$5,371,401	\$1,645,468	44.16%
Health Insurance	\$8,252,043	\$8,142,021	\$8,711,962	\$9,191,120	\$9,696,632	\$10,229,947	\$10,792,594	\$2,650,573	32.55%
Payroll Taxes & Other	\$2,876,498	\$2,891,398	\$2,978,008	\$3,051,501	\$3,156,880	\$3,234,194	\$3,313,494	\$422,096	14.60%
Debt Service - Bonds	\$5,256,700	\$5,246,150	\$3,906,178	\$3,917,178	\$3,569,664	\$3,544,750	\$6,033,844	\$787,694	15.01%
Debt Service - BANS	\$1,050,104	\$1,371,157	\$2,755,844	\$2,755,844	\$2,755,844	\$2,755,844	\$0	-\$1,371,157	-100.00%
Contractual Salaries	\$36,116,604	\$36,827,170	\$37,890,304	\$38,850,991	\$39,844,341	\$40,863,146	\$41,908,061	\$5,080,891	13.80%
Other Expenses	\$1,371,239	\$1,669,838	\$1,917,336	\$1,662,221	\$1,274,374	\$1,286,639	\$1,299,017	-\$370,821	-22.21%
Interfund Transfers	\$261,604	\$250,409	\$1,900,000	\$650,000	\$650,000	\$650,000	\$650,000	\$399,591	159.58%

Total Expenditures	\$67,451,511	\$70,010,393	\$73,919,211	\$75,159,380	\$77,836,867	\$80,046,886	\$81,665,031	\$11,654,638	17.28%
Expenditure % Increase	1.73%	3.79%	5.58%	1.68%	3.56%	2.84%	2.02%		

Tax Levy	\$42,339,625	\$43,346,690	\$44,430,357	\$45,652,192	\$46,907,627	\$48,197,587	\$49,523,021	\$5,857,962	13.84%
	2.83%	2.38%	2.50%	2.75%	2.75%	2.75%	2.75%		
State Aid (N/I Building Aid)	\$19,840,720	\$20,147,912	\$21,854,183	\$23,204,183	\$24,016,329	\$24,856,901	\$25,726,892	\$5,016,181	25.28%
Building Aid	\$4,132,137	\$4,597,083	\$4,592,391	\$4,512,849	\$4,351,432	\$4,336,658	\$ 4,158,526	\$204,521	4.95%
	2.48%	3.22%	6.88%	4.80%	2.35%	2.91%	2.37%		
Other Revenue	\$1,731,512	\$2,723,630	\$3,257,795	\$1,987,795	\$2,007,673	\$2,027,750	\$ 2,048,027	\$296,238	17.11%
Total Revenues	\$68,043,994	\$70,815,315	\$74,134,726	\$75,357,019	\$77,283,062	\$ 79,418,896	\$81,456,466	\$11,374,902	16.72%
Balance Sheet Adjustments	\$91,663	\$247,233	\$0	\$0	\$0	\$0	\$0		
Deficit/Surplus	\$684,146	\$804,922	\$215,515	\$197,639	-\$553,805	-\$627,990	-\$208,565		

Total Estimated Fund Balance	\$5,651,987	\$5,564,623	\$5,780,138	\$5,977,778	\$5,423,973	\$4,795,983	\$4,587,418		
Reserve for Tax Certiorari	\$285,542	\$199,587	\$199,587	\$199,587	\$199,587	\$199,587	\$199,587		
Reserve for Workers' Compensation	\$200,000								
Reserve for Unemployment Insurance	\$50,000								
Reserve for Retirement Benefits (ERS & TRS)	\$3,397,860	\$4,121,738	\$4,121,738	\$4,121,738	\$4,121,738	\$4,121,738	\$4,121,738		
Reserve for Emp Ben & Accrued Liabilities	\$2,585,285	\$3,086,881	\$3,086,881	\$3,086,881	\$3,086,881	\$3,086,881	\$3,086,881		
Reserve for Liability Claims	\$375,000								
Total Estimated Reserves	\$6,893,687	\$8,033,206	\$8,033,206	\$8,033,206	\$8,033,206	\$8,033,206	\$8,033,206		
	\$12,545,674	\$13,597,829	\$13,813,344	\$14,010,984	\$13,457,179	\$12,829,189	\$12,620,624		

FB & Reserves as percentage of expenditures	18.60%	19.42%	18.69%	18.64%	17.29%	16.03%	15.45%		
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- Assumptions:**
- Health Insurance will increase by 7% in 2022-2023 and then by 5.5% per year beginning in 2023-2024
 - TRS Contributions will be 10.29% in 2022-2023, 10.0 % in 2023-2024, and 13% in 2024-2025, 2025-2026, and 2026-2027
 - ERS Contributions will be 11.6% in 2022-2023, 13.1% in 2023-2024, and 17% in 2024-2025, 2025-2026, & 2026-2027
 - Instructional & Admin salaries will increase by approximately 3.0% per year in 2022-2023 and 2.5% per year thereafter if assumed breakage occurs (does not include settlements from any new contract agreements)
 - Non-Instructional salaries will increase by approximately 2.75% per year beginning in 2022-2023 if assumed breakage occurs (does not include settlements from any new contract agreements)
 - 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.
 - Material, Supply, Equipment and Fuel costs will increase between 1%- 2% each year, beginning in 2022-2023
 - All BOCES costs (excluding handicapped tuition) will increase by 2.5% in 2022-2023, and 5% per year beginning in 2023-2024
 - 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 2022-2023 and level overall staffing thereafter. All temporary Federal grant positions will end when their corresponding funding source ends.
 - All recurring Federal grants (Section 611,619, Title I, Title IIA, etc...) remain constant
 - District will not exceed the tax cap in any year (This is assumed to be 2.75% in 2023-2024, 2024-2025, 2025-2026, and 2026-2027) - includes growth & capital exclusion
 - Total State Aid (with the exception of building aid) will increase to full foundation funding in 2023-2024 and will increase by 3.25% per year thereafter.
 - Other revenues will adjust for the elimination of the \$1.3 million transfer from debt service fund in 2022-2023 and increase by 1% per year thereafter
 - Debt Service Transfers end in the 2023-2024 school year
 - The Jenkins Rd. Property sells in 2023-2024 and proceeds are applied toward a new Tax Reduction Reserve Fund. This funded amount of this new reserve is not identified in the current long range financial plan.
 - Technology Initiatives proceed according to the technology plan in 2022-2023 and increase by 5% per year from that point forward.
 - Actual and Projected costs associated with the Child Victims Act lawsuits against the district are included in this projection
 - Plan assumes the phase in of electric school buses (cost plus related State Aid) as well as an annual \$500k Transfer to Capital Project

In order to remain in a state of good fiscal health, the BHBL Board of Education will strive to keep the combination of unappropriated fund balance, appropriated fund balance, and all reserves at a level at or near 20% of the general fund budget for any given year.