

## **Finance & Budget Committee**

### **AGENDA**

**January 19, 2021**

**5:00pm**

**Location – Remote Link**

1. Budget 2021 Updates – Key Categories
  - a. Attached - Payroll Comparison [Attached]
  - b. Attached - Healthcare Comparison [Attached]
  - c. The end game will be determined by the NYS aid revenue received. Erie County sales tax revenue is tracking budget at this point. Payroll and Benefits to date give us the opportunity to absorb some downturn, but certainly not 20%.
  
2. Budget 2022 – Review Presentation
  - a. Rollover Appropriations - \$92,458,564 up \$2,971,973 or 3.32%, no change in staffing.
    - i. Salaries up 1.92% [\$890,979]. Contractual increase less reductions due to loss of Cares Act and impact of retirements.
    - ii. Benefits up 5.62% [\$1,221,948]. A 6% increase in healthcare cost drives this increase, as well as mandated increases in retirement system payments.
    - iii. All other expense lines are frozen.
      1. Debt Service will increase and our plan will be updated in February after State Aid is determined.
  - b. Rollover Revenues - \$89,398,130
    - i. Tax Levy and Pilot revenue impacts approximately \$1.5 million.
    - ii. In this budget, NYS Aid increased 2%.
    - iii. Cares Act funding removed.

3. Jan 2020 District Financial Plan – [excerpt included in Presentation attachment] Projection 2022 – 2026
  - a. Expenditure outpaces revenue growth in 2% and 0% NYS Aid scenarios. Contractual wage and benefit growth is the sole contributor.
  - b. *NOTE – plan to be sent under separate cover. It includes mostly items you have already seen. We will not spend time reviewing unless you have questions.*
  
4. Tax Cap Calculation – **REVISED** Estimate [attached]
  - a. Tax Base Growth Factor at Frontier 1.0107
  - b. **FINAL** CPI 1.23% fixed **1/13/21**
  - c. **ESTIMATED** Tax Levy with increased Capital Tax Exclusion and Pilot Data = \$1,122,252 or 2.65%
  - d. EXTRA – Local Support Charts [attached]