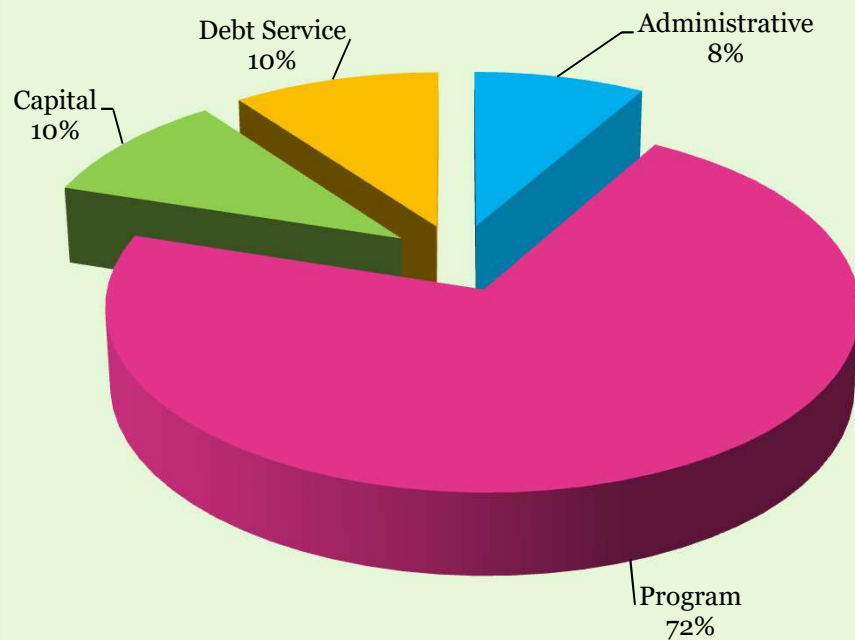


# **Clymer Central School 2020 – 2021 Budget Presentation**

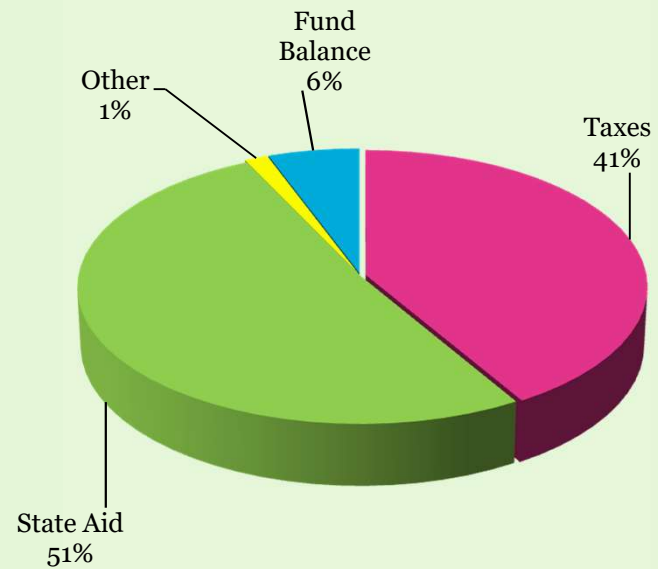


# Components of the Budget

## Expenditures



## Revenues/Fund Balance



# Proposed Expenditure Budget



	2019-2020 ADOPTED BUDGET	2020-2021 PROPOSED BUDGET	\$ VARIANCE
Salary and Wages	\$ 4,685,340	\$ 4,577,308	\$ (108,032)
BOCES Service	1,473,734	1,627,930	154,196
Equipment	48,040	55,540	7,500
Contractual Services	1,005,435	1,014,570	9,135
Debt Services	1,161,615	1,146,010	(15,605)
Benefits	<u>2,936,405</u>	<u>2,939,783</u>	<u>3,378</u>
Total Expenditures	\$ 11,310,569	\$ 11,361,141	\$ 50,572

# Budget Highlights



Administrative Component Increase = 11.31%

Program Component Decrease = .76%

Capital Component Increase = .72%

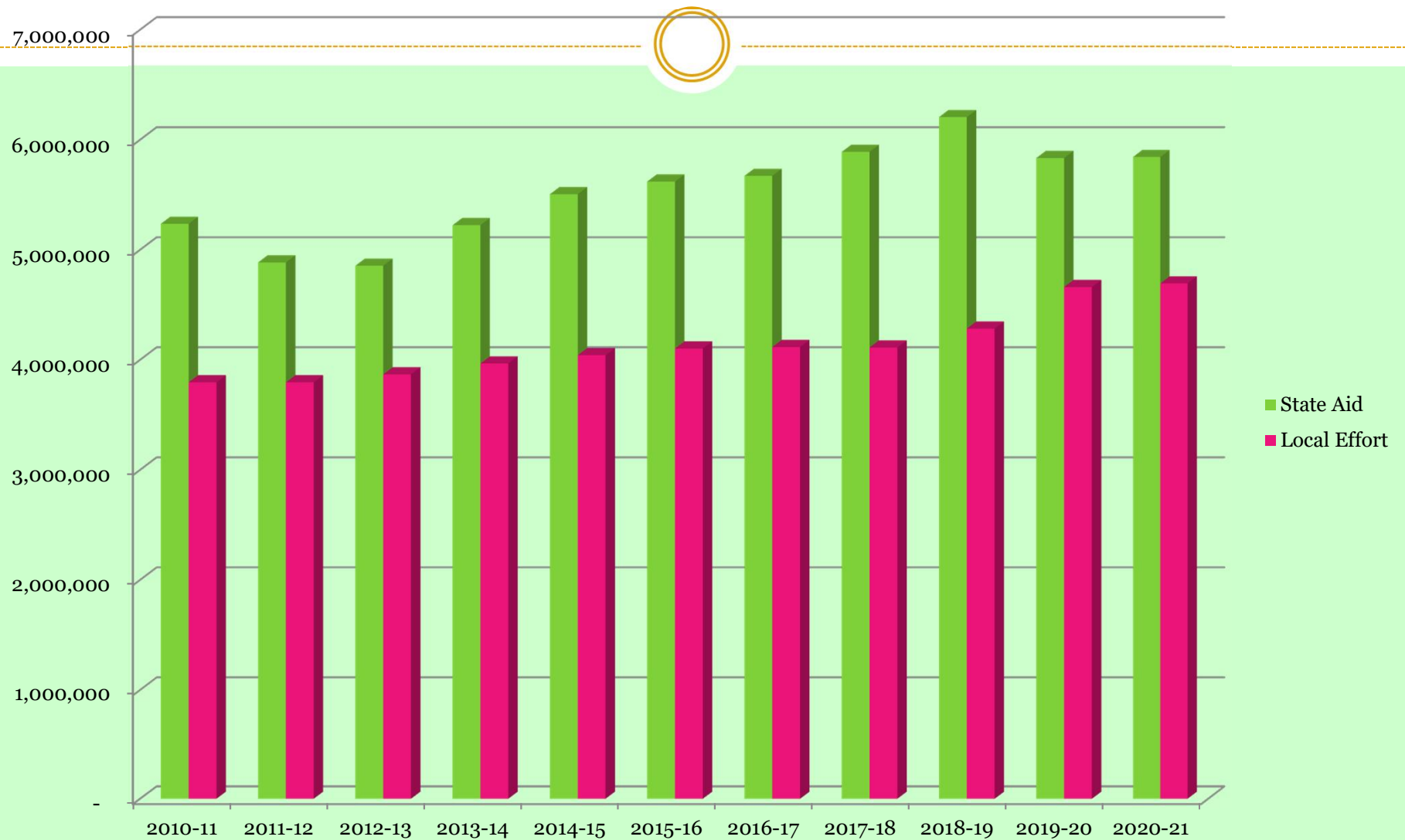
Total Proposed Increase = .45%

# Budgeted Revenue



	2019-2020 ADOPTED BUDGET	2020-2021 PROPOSED BUDGET
REAL PROPERTY TAX ITEMS	14,198	14,198
CHARGES FOR SERVICES	88,500	88,500
USE OF MONEY & PROPERTY	1,000	1,000
MISCELLANEOUS	66,000	66,000
STATE AID	5,834,181	5,843,663
FEDERAL AID	8,000	8,000
<b>TOTAL REVENUES</b>	<b>\$ 6,011,879</b>	<b>\$ 6,021,361</b>
Appropriated Fund Balance	458,235	588,549
Reserve for Employees' Retirement	178,705	
Reserve for Employee Benefits		57,000
<b>TOTAL REVENUES AND RESERVES</b>	<b>6,648,819</b>	<b>6,666,910</b>
<b>TOTAL EXPENDITURES</b>	<b>11,310,569</b>	<b>11,361,141</b>
<b>AMOUNT OF TAX LEVY</b>	<b>4,661,750</b>	<b>4,694,231</b>
Tax Cap	4,456,966	4,694,231
Tax Cap - Adjusted new law change on BOCES	4,498,625	
Amount exceeding property tax cap	(163,125)	-
<b>Total Revenue including tax levy</b>	<b>\$ 11,310,569</b>	<b>\$ 11,361,141</b>

# State Aid vs. Local Effort



# Budget Summary



BUDGET SUMMARY	2019-2020 BUDGET	2019-20 BUDGET	CHANGE
Total Expenditures	\$11,310,569	\$11,361,141	50,572
Less: Total Revenues	\$6,011,879	\$6,021,361	9,482
Less: Appropriated Fund Balance	\$458,235	\$588,549	130,314
Less: Reserve for Retirement	\$178,705	-	(178,705)
Less: Reserve for Employee Benefits	-	57,000	57,000
Estimated Tax Levy	\$4,661,750	\$4,694,231	32,481

**Tax Levy Increase: .70%**

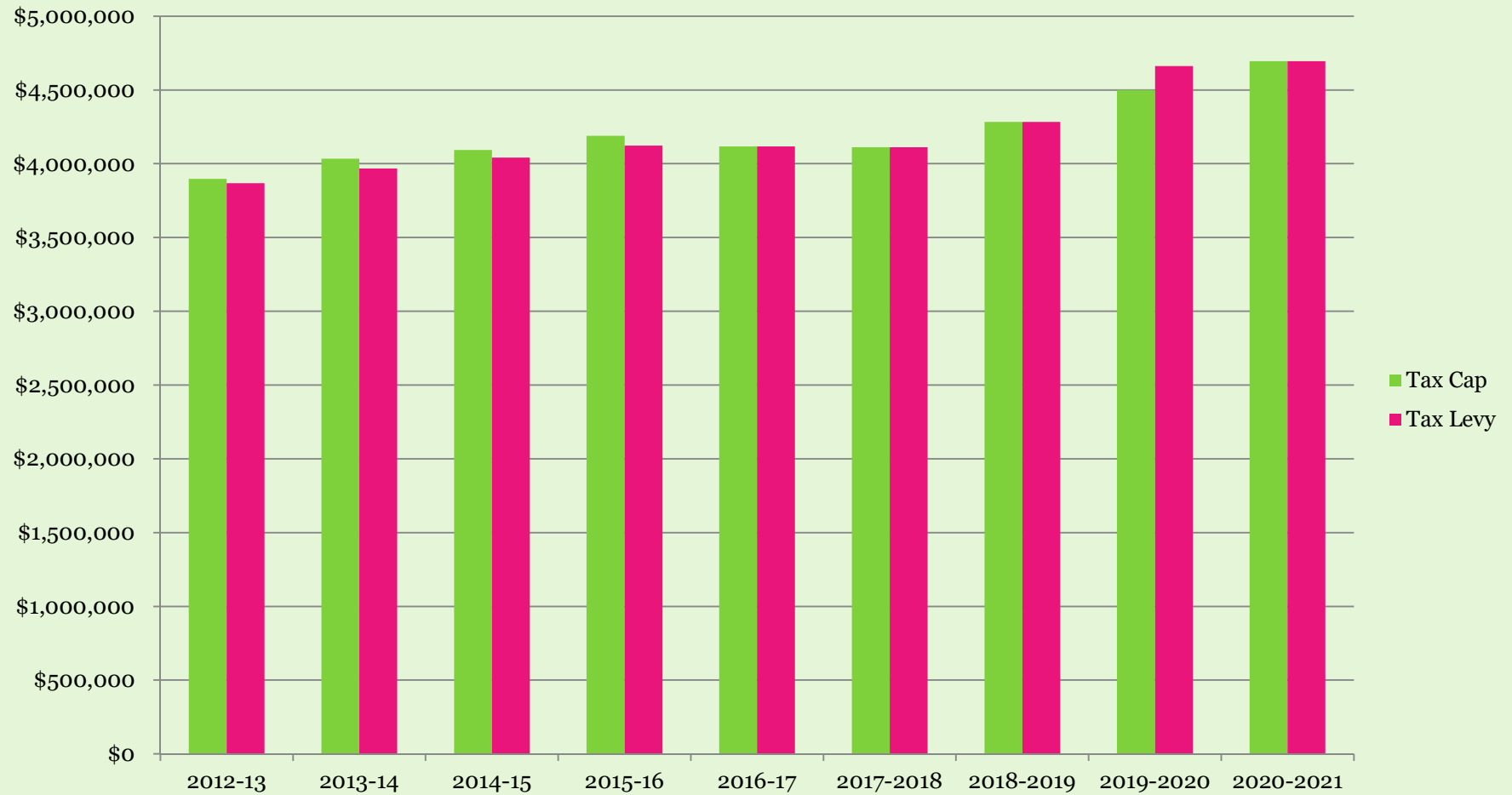
# Estimated Tax Levy

		Estimated Tax Rate					
TOWN	Tax Rate 2019-2020	2020-2021					
CLYMER	15.7537	13.9034	Changed to full equalization in 2020-2021				
FRENCH CREEK	14.9660	13.9034					
MINA	14.9660	13.9034					
SHERMAN	14.9660	13.9034					
The estimated tax rate for 2020-21 is based on a tentative assessment as provided by each of the Town's Assessors.							

	2019-2020	2020-2021 <i>Tentative</i>	
<b>TOWN</b>	<b>TAXABLE VALUE</b>	<b>TAXABLE VALUE</b>	<b>Increase</b>
<b>CLYMER</b>	75,265,326	92,775,691	17,510,365
<b>FRENCH CREEK</b>	115,407,189	120,879,956	5,472,767
<b>MINA</b>	116,371,834	123,449,818	7,077,984
<b>SHERMAN</b>	482,952	526,999	44,047
	307,527,301	337,632,464	30,105,163



# Tax Cap vs Levy



# Summary of Foregone Tax Levies and State Aid Recapture

Foregone Tax Levies:	
2012-13	\$ 28,805
2013-14	66,591
2014-15	50,416
2015-16	66,688
2016-2017	203
State Aid Repayment	<u>519,848</u>
Subtotal	732,551
2019-20 tax cap override	<u>(163,125)</u>
Remaining Foregone levies	\$569,426

If the District were to recoup the above foregone taxes it would need to increase the tax rate to an estimated rate of \$15.59 next year. Approximately \$1.69, more than the current year estimated rate.

## Proposed Capital Project



The District is also proposing a capital project in the amount of \$3,750,000. This project reflects long overdue capital improvements and restoration related to safety and maintenance issues with the current facility.

# Repairs and restoration (no enhancements)



The following listing includes some of the major repairs:

- roof replacement
- applying sealant to exterior walls that have been breached with moisture
- upgrades to bathrooms
- refinishing the gymnasium floor
- replacement of the temperature control system
- installation and upgrade of security cameras
- upgrade to the phone system

## **Asbestos floor tile in chemistry lab which has cracked and needs abatement**



# Main office ceiling water damage





# Water penetration damage main office



# Room 220 and 221 Water Damage





# Water damage in the Library



# Cracking and breakdown of rubber membrane



# Patch overs failing



# Peel back of the rubber membrane





# Cracking and breakdown of the membrane



# Moisture penetration creating soft spots in the roof



# Mechanical fasteners heaving through the rubber membrane



## How will this be paid for?



- Currently the state aid for our capital project is estimated at 83%. That means that the State will provide Aid in the amount of 83% to cover the costs of the project
- The District taxpayers will provide the remaining 17% in the form of tax levy. The 17% levy as well as the 83% State aid contribution will be generated over a 15 year term.
- The estimated local share to be raised over the 15 year period would be on average \$76,657 annually.



# Estimated local share as provided by our fiscal consultant – RG Timbs



## CLYMER CENTRAL SCHOOL DISTRICT

### PROPOSED NET LOCAL SHARE OF DEBT SERVICE PROPOSED \$3,750,000 MATURITY SCHEDULE

FISCAL YEAR ENDING	CAPITAL RESERVE	PRINCIPAL BALANCE OUTSTANDING	ESTIMATED PRINCIPAL PAYMENT	ESTIMATED INTEREST PAYMENT	TOTAL DEBT SERVICE	ESTIMATED STATE BUILDING AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30		\$ 3,670,974							
2023	\$ 79,026	\$ 3,670,974	\$ -	\$ 146,839	\$ 146,839	\$ -	\$ 146,839	\$ 146,839	\$ -
2024	-	3,510,000	160,974	183,549	344,523	276,861	67,661	-	67,661
2025	-	3,330,000	180,000	175,500	355,500	276,861	78,639	-	78,639
2026	-	3,140,000	190,000	166,500	356,500	276,861	79,639	-	79,639
2027	-	2,935,000	205,000	157,000	362,000	276,861	85,139	-	85,139
2028	-	2,725,000	210,000	146,750	356,750	276,861	79,889	-	79,889
2029	-	2,505,000	220,000	136,250	356,250	276,861	79,389	-	79,389
2030	-	2,275,000	230,000	125,250	355,250	276,861	78,389	-	78,389
2031	-	2,035,000	240,000	113,750	353,750	276,861	76,889	-	76,889
2032	-	1,785,000	250,000	101,750	351,750	276,861	74,889	-	74,889
2033	-	1,525,000	260,000	89,250	349,250	276,861	72,389	-	72,389
2034	-	1,250,000	275,000	76,250	351,250	276,861	74,389	-	74,389
2035	-	960,000	290,000	62,500	352,500	276,861	75,639	-	75,639
2036	-	655,000	305,000	48,000	353,000	276,861	76,139	-	76,139
2037	-	335,000	320,000	32,750	352,750	276,861	75,889	-	75,889
2038	-	-	335,000	16,750	351,750	276,861	74,889	-	74,889
Totals	\$ 79,026	\$ 3,670,974	\$ 3,670,974	\$ 1,778,638	\$ 5,449,612	\$ 4,152,922	\$ 1,296,696	\$ 146,839	\$ 1,149,857

Average:

\$ 76,657

- Vote: Spring 2020  
- SED Approval: May 2022  
- First Borrowing: June 2022  
- Final Cost Report: December 2023

- 2020-21 Est Aid Ratio: 83.8%  
- Bond Percentage: 95.0%  
- Capitalized Interest: \$150,000  
- Capital Reserve or Cash Support: \$79,026

/

RGTimbs Inc.

TRIR - \$3.750M PCP - Clymer CSD - with reserve MATURITY

# Bus Proposition



- Purchase of two buses estimated at \$175,000.
- Benefits of the rotation plan we are currently on:
  - ☑ Student safety
  - ☑ Fuel efficiency
  - ☑ Less repairs and maintenance

## Estimated tax – purchase of 2 new busses



- Estimated increase in budgeted expenditures to cover the purchase of the two busses would be between \$23,838-27,838 per year.

# Projected cost of two busses from RGT consultants



## CLYMER CENTRAL SCHOOL DISTRICT

TOTAL EXISTING DEBT SERVICE AND STATE AID PAYMENTS  
\$175,000 Bus BAN

FISCAL YEAR ENDING	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL EXISTING DEBT	TRANS. AID	GROSS LOCAL SHARE	LESS DEBT SERVICE OFFSETS	NET LOCAL SHARE
6/30							
2022	\$ 40,000	\$ 4,375	\$ 44,375	\$ 20,537	\$ 23,838	- \$	23,838
2023	45,000	3,375	48,375	20,537	27,838	-	27,838
2024	45,000	2,250	47,250	20,537	26,713	-	26,713
2025	45,000	1,125	46,125	20,537	25,588	-	25,588
2026	-	-	-	20,537	(20,537)	-	(20,537)
Totals	\$ 175,000	\$ 11,125	\$ 186,125	\$ 102,685	\$ 83,440	- \$	83,440

## Comparison of current local share cost of prior projects to proposed capital project and purchase of two busses

	Current Local Share for past project debt	Proposed with two busses and capital project	(Reduction)/Increase in expenditures	Estimated tax rate effect	Annual tax effect on a home assessed at \$50,000	
<b>2021</b>	<b>\$ 203,150</b>	<b>\$ -</b>		<b>0.60</b>	<b>\$ 30.00</b>	Current past project cost to taxpayers
2022	\$ 189,854	\$ 23,838	\$ 23,838	0.07	\$ 3.50	
2023	\$ 155,967	\$ 95,499	\$ 95,499	0.29	\$ 14.50	Estimated cost to taxpayers per year of new project and busses which is significantly less than the current year cost of past projects
2024	\$ 38,083	\$ 105,352	\$ 105,352	0.31	\$ 15.50	
2025	\$ (9,371)	\$ 105,227	\$ 114,598	0.3	\$ 15.00	
2026	\$ (8,362)	\$ 64,602	\$ 56,240	0.16	\$ 8.00	
2027	\$ (9,187)	\$ 79,889	\$ 70,702	0.21	\$ 10.50	
2028	\$ (5,012)	\$ 79,389	\$ 74,377	0.22	\$ 11.00	
2029	\$ (6,062)	\$ 78,389	\$ 72,327	0.21	\$ 10.50	
2030	\$ (5,831)	\$ 76,889	\$ 71,058	0.21	\$ 10.50	
2030		\$ 74,889	\$ 74,889	0.22	\$ 11.00	
2030		\$ 72,389	\$ 72,389	0.21	\$ 10.50	
2030		\$ 74,389	\$ 74,389	0.22	\$ 11.00	
2030		\$ 75,639	\$ 75,639	0.22	\$ 11.00	
2030		\$ 76,139	\$ 76,139	0.22	\$ 11.00	



**Thank You for Attending our  
2020 – 2021  
Budget Presentation**





**Questions?**